



**Supplementary Explanatory Materials  
for The Third Quarter of FY 2023  
(Year Ending March 31, 2023)**

**Feb. 10, 2023 (Fri.)**

**KOITO MANUFACTURING CO., LTD.**



## 【Disclaimer with Respect to Forward-looking Statements】

This presentation contains forward-looking statements concerning KOITO MANUFACTURING CO., LTD. and its consolidated subsidiaries' future plans, strategies and performance. These forward-looking statements are not historical facts; rather they represent assumptions and beliefs based on economic, financial and competitive data currently available.

Furthermore, they are subject to a number of risks and uncertainties including, but not limited to economic conditions, worldwide competition in the automotive industry, market trends, foreign currency exchange rates, tax rules, regulations and other factors.

Koito therefore wishes to caution readers that actual results may differ from our expectations.



# I . Financial Results for the Third Quarter of FY 2023 (Year Ending March 31, 2023)



# I – ( 1 ) Consolidated Net Sales (Compared to the previous fiscal year)

( 1 / 3 )

(¥ billion, ratio:% )

		FY2022 (Apr. to Dec. 2021)	FY2023 (Apr. to Dec. 2022)	Change		Constant Forex		Remarks
				YoY	YoY	YoY	YoY	
KOITO MANUFACTURING (KMC)		221.2	214.6	△6.6	97.0			▪Domestic automobile production volume 105% (Toyota's volume 94%)
Japan	KOITO Group	118.3	110.8	△7.4	93.7			
	KOITO ELECTRIC, etc.	31.0	30.2	△0.8	97.3			
Subtotal		149.3	141.0	△8.2	94.4			
Overseas	Americas	130.9	185.3	54.3	141.5	19.2	114.7	▪Production Volume 114%
	Europe	22.9	30.8	7.9	134.7	4.9	121.7	▪Production Volume 106%
	China	84.1	78.4	△5.7	93.2	△15.5	81.5	▪Production Volume 104% (Japanese OEM 92%)
	Asia	80.7	111.7	30.9	138.3	18.0	122.4	▪Production Volume 123%
	Subtotal		318.9	406.8	87.9	127.6	27.1	108.5
Elimination		△ 137.1	△ 127.1	10.0		9.5		<Forex>      FY 2022    FY 2023 US Dollar      ¥111.4      ¥136.8 Chinese Yuan    ¥17.3      ¥19.8
Consolidated		552.3	635.4	83.0	115.0	21.6	103.9	

※Items of overseas (Americas): NAL, Mexico and Brazil (Europe): KEL and KCZ (China): Guangzhou, Hubei and Fuzhou: (Asia): Thailand, Indonesia, Ta Yih, IJL and Malaysia

# I — (2) Consolidated Statements of Income (Compared to the previous fiscal year)

(2/3)

(¥ billion, ratio:%)

	FY2022		FY2023		YoY	
	(Apr. to Dec. 2021)		(Apr. to Dec. 2022)			
<b>Net sales (Constant Forex)</b>	<b>552.3</b>	<b>100.0</b>	<b>635.4</b>	<b>100.0</b>	<b>83.0</b> <b>(21.6)</b>	<b>115.0</b> <b>(103.9)</b>
Cost of sales	482.4	87.3	567.5	89.3	85.0	
Gross profit	69.9	12.7	67.9	10.7	△1.9	97.2
Selling, general and administrative expenses	31.5	5.7	35.7	5.6	4.1	
<b>Operating income</b>	<b>38.3</b>	<b>6.9</b>	<b>32.1</b>	<b>5.1</b>	<b>△6.1</b>	<b>83.9</b>
Non-operating income and loss	4.9	0.9	0.7	0.1	△4.1	
<b>Recurring profit</b>	<b>43.2</b>	<b>7.8</b>	<b>32.9</b>	<b>5.2</b>	<b>△10.3</b>	<b>76.1</b>
Extraordinary gains and losses	△0.3	—	3.4	0.5	3.7	
Income before income taxes	42.9	7.8	36.3	5.7	△6.5	84.7
<b>Net income</b>	<b>27.4</b>	<b>5.0</b>	<b>21.6</b>	<b>3.4</b>	<b>△5.7</b>	<b>78.9</b>



# I — (3) Statements of Income by Segments (Compared to the previous fiscal year)

(3/3)

(¥ billion, ratio:%)

		FY2022		FY2023		Change		Constant Forex	
KOITO MANUFACTURING	Net sales	221.2		214.6		△6.6	97.0	△6.6	97.0
	Operating income	14.1	6.4	8.7	4.1	△5.4	61.7	△5.4	61.7
Domestic subsidiaries	Net sales	149.3		141.0		△8.2	94.4	△8.2	94.4
	Operating income	4.7	3.1	1.8	1.3	△2.8	39.2	△2.8	39.2
Americas	Net sales	130.9		185.3		54.3	141.5	19.2	114.7
	Operating income	1.4	1.1	△0.0	—	△1.4	—	△1.4	—
Europe	Net sales	22.9		30.8		7.9	134.7	4.9	121.7
	Operating income	△1.3	—	△0.6	—	0.6	—	0.7	—
China	Net sales	84.1		78.4		△5.7	93.2	△15.5	81.5
	Operating income	10.3	12.3	3.7	4.7	△6.6	35.8	△7.2	30.4
Asia	Net sales	80.7		111.7		30.9	138.3	18.0	122.4
	Operating income	6.7	8.4	11.0	9.9	4.2	163.0	3.0	144.4
Overseas	Net sales	318.9		406.8		87.9	127.6	27.1	108.5
	Operating income	17.2	5.4	14.3	3.5	△2.9	83.0	△4.7	72.7
Elimination	Net sales	△137.1		△127.1		10.0	—	9.5	—
	Operating income	2.2	—	7.2	—	5.0	326.0	4.8	317.2
Consolidated	Net sales	552.3		635.4		83.0	115.0	21.6	103.9
	Operating income	38.3	6.9	32.1	5.1	△6.1	83.9	△8.1	78.8

※ The total number of domestic and overseas doesn't eliminate inter-segment sales and income.



## II. Forecast for FY 2023 (Year ending March 31, 2023)

# KOITO II – (1) Consolidated and Non-Consolidated Statements of Net Sales Forecast (Compared to the previous forecast)

## ■FY2023 Revised Forecast (Jan. 26)

(¥ billion, ratio:%)

		1 <sup>st</sup> Half		2 <sup>nd</sup> Half		Full Year	
Consolidated	Net sales	415.6		448.3		864.0	
	Operating income	19.7	4.8	27.2	6.1	47.0	5.4
KOITO MANUFACTURING	Net sales	139.2		159.7		299.0	
	Operating income	6.2	4.5	7.2	4.6	13.5	4.5
		1US\$		3Q Result		4Q Forecast	
		135.3		139.9		130.0	
		1CNY		19.9		19.6	

## ■FY2023 Previous Forecast (Oct. 27)

		1 <sup>st</sup> Half		2 <sup>nd</sup> Half		Full Year	
Consolidated	Net sales	415.6		469.3		885.0	
	Operating income	19.7	4.8	33.7	7.2	53.5	6.0
KOITO MANUFACTURING	Net sales	139.2		168.7		308.0	
	Operating income	6.2	4.5	9.2	5.5	15.5	5.0
		1US\$		135.0		135.2	
		1CNY		19.5		19.7	

## ■Change

		1 <sup>st</sup> Half		2 <sup>nd</sup> Half		Full Year	
Consolidated	Net sales	—		△21.0	95.5	△21.0	97.6
	Operating income	—		△6.5	80.7	△6.5	87.9
Constant Forex	Net sales	—		△23.2	95.1	△23.2	97.4
	Operating income	—		△6.5	80.5	△6.5	87.7
KOITO MANUFACTURING	Net sales	—		△9.0	94.7	△9.0	97.1
	Operating income	—		△2.0	78.5	△2.0	87.1





## II – (2) Statements of Income by Segments (Compared to the previous forecast)

(2/3)

(¥ billion)

		Previous Forecast (Oct. 27)		Revised Forecast (Jan. 26)		Change		Constant Forex	
KOITO MANUFACTURING	Net sales	308.0		299.0		△9.0	97.1	△9.0	97.1
	Operating income	15.5	5.0	13.5	4.5	△2.0	87.1	△2.0	87.1
Domestic subsidiaries		207.1		199.9		△7.2	96.5	△7.2	96.5
Operating income		5.4	2.6	4.5	2.3	△0.9	83.3	△0.9	83.3
Americas	Net sales	253.3		251.5		△1.8	99.3	△2.3	99.1
	Operating income	1.7	0.7	1.5	0.6	△0.2	88.2	△0.1	90.9
Europe	Net sales	39.8		42.0		2.2	105.5	0.9	102.5
	Operating income	△0.2	—	△0.4	—	△0.2	—	△0.2	—
China	Net sales	115.8		98.2		△17.6	84.8	△17.2	85.1
	Operating income	8.7	7.5	3.7	3.8	△5.0	42.5	△5.0	42.3
Asia	Net sales	142.1		148.9		6.8	104.8	6.0	104.2
	Operating income	13.2	9.3	14.3	9.6	1.1	108.3	1.0	107.7
Overseas		551.5		541.1		△10.4	98.1	△12.6	97.7
Operating income		23.6	4.3	19.3	3.6	△4.3	81.8	△4.3	81.4
Elimination		△181.6		△176.0		5.6	—	5.6	—
Operating income		9.0	—	9.7	—	0.7	—	0.7	—
Consolidated		885.0		864.0		△21.0	97.6	△23.2	97.4
Operating income		53.5	6.0	47.0	5.4	△6.5	87.9	△6.5	87.7

※ The total number of domestic and overseas doesn't eliminate inter-segment sales and income.



## II — (3) Statements of Income by Segments (Compared to the previous year)

(¥ billion)

		FY 2022 (Result)		FY 2023 (Forecast)		Change		Constant Forex	
KOITO MANUFACTURING	Net sales	294.4		299.0		4.5	101.5	4.5	101.5
	Operating income	17.7	6.0	13.5	4.5	△4.2	76.0	△4.2	76.0
Domestic subsidiaries	Net sales	202.2		199.9		△2.3	98.9	△2.3	98.9
	Operating income	7.6	3.8	4.5	2.3	△3.1	59.1	△3.1	59.1
Americas	Net sales	183.6		251.5		67.8	136.9	27.3	114.9
	Operating income	1.0	0.6	1.5	0.6	0.4	141.8	0.7	169.1
Europe	Net sales	31.8		42.0		10.1	131.9	6.5	120.7
	Operating income	△1.6	—	△0.4	—	1.2	—	1.2	—
China	Net sales	115.4		98.2		△17.2	85.0	△27.5	76.1
	Operating income	13.9	12.0	3.7	3.8	△10.2	26.6	△10.7	22.7
Asia	Net sales	114.6		148.9		34.2	129.8	19.4	116.9
	Operating income	10.1	8.9	14.3	9.6	4.1	140.4	2.6	125.9
Overseas	Net sales	446.0		541.1		95.0	121.3	25.8	105.8
	Operating income	23.5	5.3	19.3	3.6	△4.2	81.9	△6.0	74.4
Elimination	Net sales	△181.9		△176.0		5.9	—	4.2	—
	Operating income	4.4	—	9.7	—	5.2	—	4.6	—
Consolidated	Net sales	760.7		864.0		103.2	113.6	32.3	104.3
	Operating income	53.4	7.0	47.0	5.4	△6.4	88.0	△8.7	83.6

※ The total number of domestic and overseas doesn't eliminate inter-segment sales and income.