

# **I . Financial Results for FY2024**

## **(Year Ended March 31, 2024)**

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



(¥ billion, ratio:%)

		FY 2023 (22/4~23/3)	FY 2024 (23/4~24/3)	Change		Constant Forex		Remarks
				YoY		YoY		
KOITO MANUFACTURING (KMC)		297.8	341.2	43.4	114.6	43.4	114.6	▪ Domestic automobile production volume 106% (Toyota's volume 118%)
Japan	KOITO Group	153.9	178.8	24.8	116.1	24.8	116.1	
	KOITO ELECTRIC, etc.	46.2	43.8	△2.3	94.9	△2.3	94.9	▪ Decrease in seats for railway vehicles
	Subtotal	200.1	222.6	22.5	111.2	22.5	111.2	▪ Japanese OEM 92% ▪ Others 118%
Overseas	Americas	252.5	294.3	41.8	116.6	16.3	106.5	▪ Production volume 106%
	China	97.4	88.9	△8.5	91.3	△10.6	89.1	▪ Production volume 114%
	Asia	150.6	157.3	6.7	104.5	△1.4	99.0	▪ Production volume 100%
	Europe	41.6	49.0	7.4	117.9	2.5	106.2	▪ Production volume 107%
	Subtotal	542.7	589.7	46.9	108.7	6.3	101.2	▪ Overseas production volume 108%
Elimination		△176.0	△203.4	△27.3				<Forex> FY 2023 FY 2024
Consolidated		864.7	950.2	85.5	109.9	44.9	105.2	US Dollar ¥136.0 ¥145.3
								Chinese Yuan ¥19.7 ¥20.2

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

# I – (2) Consolidated Statements of Income



(¥ billion, ratio:%)

	FY 2023 (22/4 ~ 23/3)		FY 2024 (23/4 ~ 24/3)		Change	
Net sales (Constant Forex)	864.7	100	950.2 (909.6)	100	85.5 (44.9)	109.9 (105.2)
Cost of sales	768.8	88.9	843.6	88.8	74.7	
Gross profit	95.8	11.1	106.6	11.2	10.8	111.3
Selling, general and administrative expenses	48.9	5.7	50.6	5.3	1.6	
Operating income	46.8	5.4	55.9	5.9	9.1	119.5
Non-operating income and loss	1.6	0.2	7.2	0.8	5.5	
Recurring profit	48.5	5.6	63.2	6.7	14.7	130.4
Extraordinary gains and losses	0.5	0.1	△3.7	—	△4.3	
Income before income taxes	49.0	5.7	59.4	6.3	10.4	121.2
Net income	29.6	3.4	40.8	4.3	11.2	137.8

# I - (3) Consolidated Statements of Income (Compared to the previous fiscal year)



(¥ billion, ratio:%)

	FY 2023 (22/4~23/3)		FY 2024 (23/4~24/3)		Change		
Net sales (Constant Forex)	864.7	100	950.2	100	85.5	109.9	◎Operating income 9.1 billion
			(909.6)		(44.9)	(105.2)	▪ Effect of fluctuation in volume 13.8
Cost of sales	768.8	88.9	843.6	88.8	74.7		▪ Increase in costs 1.4 (material, distribution, utility, etc.)
Gross profit	95.8	11.1	106.6	11.2	10.8	111.3	
Selling, general and administrative expenses	48.9	5.7	50.6	5.3	1.6		▪ Price competition Δ11.3 } 2.8 ▪ Cost down in materials 14.1 }
Operating income	46.8	5.4	55.9	5.9	9.1	119.5	▪ Development of new products Δ4.3 } Δ8.3 ▪ Capital expenditures for new orders Δ1.2 } ▪ R&D in advanced technologies Δ2.8 (LiDAR and CN, etc. )
Non-operating income and loss	1.6	0.2	7.2	0.8	5.5		▪ Others Δ2.1
Recurring profit	48.5	5.6	63.2	6.7	14.7	130.4	▪ Effect of Forex 1.4
Extraordinary gains and losses	0.5	0.1	Δ3.7	-	Δ4.3		
Income before income taxes	49.0	5.7	59.4	6.3	10.4	121.2	
Net income	29.6	3.4	40.8	4.3	11.2	137.8	

# I - (3) Consolidated Statements of Income

(Compared to the previous fiscal year)



(¥ billion, ratio:%)

	FY 2023 (22/4~23/3)		FY 2024 (23/4~24/3)		Change			【Operating income 9.1 billion】
Net sales (Constant Forex)	864.7	100	950.2	100	85.5	109.9	◎ Non-operating income	5.5
Cost of sales	768.8	88.9	843.6	88.8	74.7		(foreign exchange gain or loss, etc.)	
Gross profit	95.8	11.1	106.6	11.2	10.8	111.3	【Recurring profit	14.7】
Selling, general and administrative expenses	48.9	5.7	50.6	5.3	1.6		◎ Extraordinary gains and losses	△4.3
Operating income	46.8	5.4	55.9	5.9	9.1	119.5	▪ FY2023: Gain on sales of Yokohama Plant	△11.9
Non-operating income and loss	1.6	0.2	7.2	0.8	5.5		▪ FY2023: Loss on valuation of investment securities (Cepton, Inc.)	10.1
Recurring profit	48.5	5.6	63.2	6.7	14.7	130.4	▪ Compensation for damages due to suspension of OEM's development	△5.9
Extraordinary gains and losses	0.5	0.1	△3.7	—	△4.3		▪ Gain on sales of investments in securities (Policy stock)	4.1, etc.
Income before income taxes	49.0	5.7	59.4	6.3	10.4	121.2	【Increase in net income	11.2】
Net income	29.6	3.4	40.8	4.3	11.2	137.8		

# I - (4) Consolidated Statements of Income by Segments (Compared to the previous fiscal year)



(¥ billion, ratio:%)

		FY2023		FY2024		Change		Constant Forex		
KOITO MANUFACTURING		Net sales Operating income	297.8 12.3	4.1	341.2 18.3	5.4	43.4 6.0	114.6 148.8	43.4 6.0	114.6 148.8
Domestic subsidiaries		Net sales Operating income	200.1 5.2	2.6	222.6 8.8	4.0	22.5 3.6	111.2 168.4	22.5 3.6	111.2 168.4
	Americas	Net sales Operating income	252.5 1.6	0.7	294.3 2.4	0.8	41.8 0.7	116.6 146.5	16.3 0.1	106.5 111.3
		China	Net sales Operating income	97.4 3.3	3.4	88.9 △0.5	—	△8.5 △3.8	91.3 —	△10.6 △3.8
	Asia		Net sales Operating income	150.6 15.0	10.0	157.3 15.1	9.6	6.7 0.1	104.5 100.7	△1.4 △0.7
		Europe	Net sales Operating income	41.6 △0.6	—	49.0 1.3	2.8	7.4 2.0	117.9 —	2.5 1.9
	Overseas		Net sales Operating income	542.7 19.6	3.6	589.7 18.4	3.1	46.9 △1.2	108.7 93.8	6.3 △2.7
		Elimination	Net sales Operating income	△176.0 9.5	—	△203.4 10.2	—	△27.3 0.7	— —	△27.3 0.7
	Consolidated Total		Net sales Operating income	864.7 46.8	5.4	950.2 55.9	5.9	85.5 9.1	109.9 119.5	44.9 7.6

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

# I - (5) Non-consolidated Statements of Income (Compared to the previous fiscal year)



(¥ billion, ratio:%)

	FY 2023 (22/4~23/3)		FY 2024 (23/4~24/3)		Change			
							◎Operating income	6.0 billion
Net sales	297.8	100	341.2	100	43.4	114.6	▪ Effect of fluctuations in volume	10.8
Cost of sales	261.6	87.8	298.5	87.5	36.9		▪ Increase in resin material costs, etc. (materials, distribution, utility, etc.)	0.2
Gross profit	36.2	12.2	42.7	12.5	6.5	118.0		
Selling, general and administrative expenses	23.8	8.0	24.3	7.1	0.4		▪ Price competition	Δ2.4
							▪ Cost down in materials	2.3 } Δ0.1
Operating income	12.3	4.1	18.3	5.4	6.0	148.8		
Non-operating income and loss	20.8	7.0	21.6	6.3	0.7		▪ Development of new products	Δ0.6
							▪ R&D in advanced technologies (LiDAR and CN, etc. )	Δ2.8 } Δ3.4
Recurring profit	33.1	11.1	40.0	11.7	6.8	120.6		
Extraordinary gains and losses	0.8	0.3	Δ5.5	–	Δ6.3		▪ Others	Δ1.5
Income before income taxes	34.0	11.4	34.4	10.1	0.4	101.2		
Net income	25.6	8.6	26.0	7.6	0.4	101.7		

# I - (5) Non-consolidated Statements of Income (Compared to the previous fiscal year)



(¥ billion, ratio:%)

	FY 2023 (22/4~23/3)		FY 2024 (23/4~24/3)		Change		
Net sales	297.8	100	341.2	100	43.4	114.6	【Operating income 6.0 billion】
Cost of sales	261.6	87.8	298.5	87.5	36.9		◎ Non-operating income 0.7 (Loss or gain on foreign exchange, etc.)
Gross profit	36.2	12.2	42.7	12.5	6.5	118.0	【Recurring profit 6.8】
Selling, general and administrative expenses	23.8	8.0	24.3	7.1	0.4		◎ Extraordinary gains and losses △6.3
Operating income	12.3	4.1	18.3	5.4	6.0	148.8	▪ FY2023: Gain on sales of Yokohama Plant △11.9
Non-operating income and loss	20.8	7.0	21.6	6.3	0.7		▪ FY2023: Loss on valuation of investment securities 10.1 (Cepton, Inc.)
Recurring profit	33.1	11.1	40.0	11.7	6.8	120.6	▪ Compensation for damages due to suspension of OEM's development △5.9
Extraordinary gains and losses	0.8	0.3	△5.5	–	△6.3		▪ Gain on sales of investments in securities 4.1, etc. (Policy stock)
Income before income taxes	34.0	11.4	34.4	10.1	0.4	101.2	【Increase in net income 0.4】
Net income	25.6	8.6	26.0	7.6	0.4	101.7	



I - (6) Statements of Income: Americas  
(Compared to the previous fiscal year)



(¥ billion, ratio:%)

		FY2023	FY2024	Change		Constant Forex		Remarks
		(22/4 ~ 23/3)	(23/4 ~ 24/3)					
A m e r i c a s	Net sales	252.5	294.3	41.8	116.6	16.3	106.5	<div> <div>◎Operating income0.1 billion</div> <div>▪Effect of fluctuations in volume1.7</div> <div>▪Increase in costs1.2</div> <div>(material, distribution, utility, etc.)</div> <div>▪Price competitionΔ4.7</div> <div>▪Cost down in materials5.3</div> <div>▪Development of new products and capital expenditures for new order (New vehicle design cost, etc.)Δ3.1</div> <div>▪OthersΔ0.3</div> </div> <div> <div>0.6</div> </div>
	Operating income	1.6	2.4	0.7	146.5	0.1	111.3	
	Ratio	0.7	0.8					

I - (7) Statements of Income: China  
(Compared to the previous fiscal year)



(¥ billion, ratio:%)

		FY2023	FY2024	Change		Constant Forex		Remarks
		(22/4 ~ 23/3)	(23/4 ~ 24/3)					
C h i n a	Net sales	97.4	88.9	△8.5	91.3	△10.6	89.1	<div>           ◎Operating income <span>△3.8 billion</span> </div> <div>           ▪ Effect of fluctuations in volume <span>△3.2</span>            ▪ Increase in costs <span>0</span>              (material, distribution, utility, etc.)            ▪ Price competition <span>△1.8</span>            ▪ Cost down in materials <span>3.4</span> </div> <div>           } 1.6         </div> <div>           ▪ Development of new products <span>△1.2</span>            and capital expenditures for new order            (GUANGZHOU Technical center, etc. )            ▪ Others <span>△1.0</span>            (Provision for allowance for doubtful            receivables and loss on revaluation            of inventories, etc.)         </div>
	Operating income	3.3	△0.5	△3.8	-	△3.8	-	
	Ratio	3.4	-					

# I - (8) Statements of Income: Asia and Europe (Compared to the previous fiscal year)



(¥ billion, ratio:%)

		FY2023 (22/4~23/3)	FY2024 (23/4~24/3)	Change		Constant Forex		Remarks
A s i a	Net sales	150.6	157.3	6.7	104.5	△1.4	99.0	<b>◎Operating income</b> <b>△0.7 billion</b> ▪Effect of fluctuations in volume <b>△0.3</b> ▪Increase in costs <b>0.1</b> (material, distribution, utility, etc.) ▪Price competition <b>△1.8</b> ▪Cost down in materials <b>2.0</b> } <b>0.2</b> ▪Development of new products <b>△0.7</b> and capital expenditures for new order
	Operating income	15.0	15.1	0.1	100.7	△0.7	95.1	
	Ratio	10.0	9.6					
E u r o p e	Net sales	41.6	49.0	7.4	117.9	2.5	106.2	<b>◎Operating income</b> <b>1.9 billion</b> ▪Effect of fluctuations in volume <b>1.0</b> ▪Increase in costs <b>△0.1</b> (material, distribution, utility, etc.) ▪Price competition <b>△0.6</b> ▪Cost down in materials <b>1.1</b> } <b>0.5</b> ▪Development of new products <b>0.1</b> and capital expenditures for new order ▪Others <b>0.4</b>
	Operating income	△0.6	1.3	2.0	—	1.9	—	
	Ratio	—	2.8					

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