



**Supplementary Explanatory Materials
for The 1st Half of FY 2024
(Year Ending March 31, 2024)**

**Nov. 6, 2023 (Mon.)
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.

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I . Financial Results for The 1st Half of FY 2024 (Year Ending March 31, 2024)



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

(1 / 10)

(¥ billion, ratio:%)

	FY 2023 1 st half (22/4~22/9)	FY 2024 1 st half (23/4~23/9)	Change		Constant Forex		Remarks
				YoY		YoY	
KOITO MANUFACTURING (KMC)	139.2	170.3	31.0	122.3	31.0	122.3	• Domestic automobile production volume 115% (Toyota's volume 130%)
Japan							
KOITO Group	71.8	89.7	17.9	124.9	17.9	124.9	
KOITO ELECTRIC, etc.	19.1	16.3	△2.8	85.3	△2.8	85.3	
Subtotal	90.9	106.0	15.1	116.6	15.1	116.6	
Overseas							
Americas	124.3	146.6	22.3	118.0	10.6	108.5	• Production Volume 109%
Europe	19.5	22.8	3.2	116.7	0.6	103.2	• Production Volume 107%
China	52.4	41.7	△10.7	79.6	△ 10.5	79.9	• Production Volume 106%
Asia	71.1	78.4	7.2	110.2	3.8	105.3	• Production Volume 105%
Subtotal	267.9	289.6	21.7	108.1	4.0	101.5	• Overseas production volume 106%
Elimination	△ 82.5	△ 97.8	△15.3				<Forex> FY 2023 FY 2024
Consolidated	415.6	468.1	52.5	112.6	34.8	108.4	US Dollar ¥135.3 ¥142.6 Chinese Yuan ¥19.9 ¥19.9

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



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

(1 / 10)

(¥ billion, ratio:%)

	FY 2023 1 st half (22/4~22/9)	FY 2024 1 st half (23/4~23/9)	Change		Constant Forex		Remarks
				YoY		YoY	
KOITO MANUFACTURING (KMC)	139.2	170.3	31.0	122.3	31.0	122.3	<ul style="list-style-type: none"> • Domestic automobile production volume 115% (Toyota's volume 130%)
Japan							
KOITO Group	71.8	89.7	17.9	124.9	17.9	124.9	
KOITO ELECTRIC, etc.	19.1	16.3	△2.8	85.3	△2.8	85.3	<ul style="list-style-type: none"> • Japanese vehicle 79% • Chinese vehicle 124% • Others 99%
Subtotal	90.9	106.0	15.1	116.6	15.1	116.6	
Overseas							
Americas	124.3	146.6	22.3	118.0	10.6	108.5	• Production Volume 109%
Europe	19.5	22.8	3.2	116.7	0.6	103.2	• Production Volume 107%
China	52.4	41.7	△10.7	79.6	△ 10.5	79.9	• Production Volume 106%
Asia	71.1	78.4	7.2	110.2	3.8	105.3	• Production Volume 105%
Subtotal	267.9	289.6	21.7	108.1	4.0	101.5	• Overseas production volume 106%
Elimination	△ 82.5	△ 97.8	△15.3				<Forex> FY 2023 FY 2024
Consolidated	415.6	468.1	52.5	112.6	34.8	108.4	US Dollar ¥135.3 ¥142.6
							Chinese Yuan ¥19.9 ¥19.9

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

KOITO I – (2) Consolidated Statements of Income

(2/10)

(¥ billion, ratio:%)

	FY 2023 1 st half (22/4~22/9)		FY 2024 1 st half (23/4~23/9)		Change	
Net sales (Constant Forex)	415.6	100	468.1 (450.4)	100	52.5 (34.8)	112.6 (108.4)
Cost of sales	372.4	89.6	411.1	87.8	38.6	
Gross profit	43.1	10.4	57.0	12.2	13.8	132.2
Selling, general and administrative expenses	23.3	5.6	24.4	5.2	1.1	
Operating income	19.7	4.8	32.5	6.9	12.7	164.3
Non-operating income and loss	2.6	0.6	4.3	0.9	1.7	
Recurring profit	22.4	5.4	36.9	7.9	14.5	164.7
Extraordinary gains and losses	△8.5	–	0.5	0.1	9.1	
Income before income taxes	13.8	3.3	37.4	8.0	23.6	270.3
Net income	7.0	1.7	25.5	5.5	18.4	363.3

• Loss on valuation of investment securities: $\Delta 7.1$
 (Cepton, Inc.)

I — (3) Consolidated Statements of Income

(Compared to the previous fiscal year)

(¥ billion, ratio:%)

	FY 2023 1 st half (22/4~22/9)		FY 2024 1 st half (23/4~23/9)		Change	
Net sales (Constant Forex)	415.6	100	468.1	100	52.5	112.6
			(450.4)		(34.8)	(108.4)
Cost of sales	372.4	89.6	411.1	87.8	38.6	
Gross profit	43.1	10.4	57.0	12.2	13.8	132.2
Selling, general and administrative expenses	23.3	5.6	24.4	5.2	1.1	
Operating income	19.7	4.8	32.5	6.9	12.7	164.3
Non-operating income and loss	2.6	0.6	4.3	0.9	1.7	
Recurring profit	22.4	5.4	36.9	7.9	14.5	164.7
Extraordinary gains and losses	△8.5	-	0.5	0.1	9.1	
Income before income taxes	13.8	3.3	37.4	8.0	23.6	270.3
Net income	7.0	1.7	25.5	5.5	18.4	363.3

◎ Operating income	12.7
<hr/>	
▪ Effect of fluctuations in volume	9.0
▪ Increase in costs/recovery on cost (material, distribution, utility, etc.)	0.9
▪ Price competition	△0.5
▪ Costdown in materials	6.3
	} 0.9
▪ Development of new products	△1.5
▪ Capital expenditures for new orders	△0.4
▪ R&D in advanced technologies	△0.9
	} △2.8
▪ Others (Reversal of provision for product warranties)	3.6
▪ Effect of Forex	1.0

I — (3) Consolidated Statements of Income

(Compared to the previous fiscal year)

(¥ billion, ratio:%)

	FY 2023 1 st half (22/4~22/9)		FY 2023 1 st half (22/4~22/9)		Change			
							【Operating income	12.7】
Net sales (Constant Forex)	415.6	100	468.1	100	52.5	112.6	◎Non-operating income and loss (gain or loss on currency exchange)	1.7
			(450.4)		(34.8)	(108.4)		
Cost of sales	372.4	89.6	411.1	87.8	38.6		【Increase in recurring profit	14.5】
Gross profit	43.1	10.4	57.0	12.2	13.8	132.2	◎Extraordinary gains and losses	9.1
Selling, general and administrative expenses	23.3	5.6	24.4	5.2	1.1		▪FY 2023: Loss on valuation of investment securities (Cepton, Inc.)	7.1
Operating income	19.7	4.8	32.5	6.9	12.7	164.3	▪Gain on sales of investment securities (policy stock)	1.1 ,etc.
Non-operating income and loss	2.6	0.6	4.3	0.9	1.7		【Increase in net income	18.4】
Recurring profit	22.4	5.4	36.9	7.9	14.5	164.7		
Extraordinary gains and losses	△8.5	-	0.5	0.1	9.1			
Income before income taxes	13.8	3.3	37.4	8.0	23.6	270.3		
Net income	7.0	1.7	25.5	5.5	18.4	363.3		

KOITO I — (4) Statements of Income by Segments
(Compared to the previous fiscal year)

(5/10)

(¥ billion, ratio:%)

		FY 2023 1 st half (22/4~22/9)		FY 2024 1 st half (23/4~23/9)		Change		Constant Forex	
KOITO MANUFACTURING	Net sales	139.2		170.3		31.0	122.3	31.0	122.3
	Operating income	6.2	4.5	13.7	8.0	7.4	220.6	7.4	220.6
Domestic subsidiaries	Net sales	90.9		106.0		15.1	116.6	15.1	116.6
	Operating income	0.7	0.8	2.6	2.5	1.9	378.7	1.9	378.7
Americas	Net sales	124.3		146.6		22.3	118.0	10.6	108.5
	Operating income	△1.1	—	2.3	1.6	3.5	—	2.8	—
Europe	Net sales	19.5		22.8		3.2	116.7	0.6	103.2
	Operating income	△0.7	—	△0.1	—	0.6	—	0.6	—
China	Net sales	52.4		41.7		△10.7	79.6	△10.5	79.9
	Operating income	3.5	6.8	0.0	—	△3.5	—	△3.5	—
Asia	Net sales	71.1		78.4		7.2	110.2	3.8	105.3
	Operating income	7.0	9.9	7.5	9.6	0.5	107.6	0.1	101.9
Overseas	Net sales	267.9		289.6		21.7	108.1	4.0	101.5
	Operating income	8.8	3.3	9.7	3.4	0.9	110.3	△0.1	98.7
Elimination	Net sales	△82.5		△97.8		△15.3	—	△15.3	—
	Operating income	4.0	—	6.3	—	2.3	—	2.3	—
Consolidated	Net sales	415.6		468.1		52.5	112.6	34.8	108.4
	Operating income	19.7	4.8	32.5	6.9	12.7	164.3	11.6	159.1

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

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

(6/10)

(¥ billion, ratio:%)

	FY 2023 1 st half (22/4~22/9)		FY 2024 1 st half (23/4~23/9)		Change	
Net sales	139.2	100	170.3	100	31.0	122.3
Cost of sales	121.9	87.6	144.9	85.1	22.9	
Gross profit	17.2	12.4	25.3	14.9	8.0	146.9
Selling, general and administrative expenses	11.0	7.9	11.6	6.8	0.5	
Operating income	6.2	4.5	13.7	8.0	7.4	220.6
Non-operating income and loss	15.3	11.0	14.0	8.3	△1.3	
Recurring profit	21.5	15.5	27.7	16.3	6.1	128.7
Extraordinary gains and losses	△8.2	—	△1.9	—	6.2	
Income before income taxes	13.3	9.6	25.7	15.1	12.4	193.6
Net income	10.8	7.8	19.2	11.3	8.3	176.9

•Loss on valuation of investment securities: △7.1
(Cepton, Inc.)

•Loss on valuation of stocks of affiliates company :△2.6
(BWV)

I — (6) Non-consolidated Statements of Income (Compared to the previous fiscal year)

(¥ billion, ratio:%)

	FY 2023 1 st half (22/4~22/9)		FY 2024 1st half (23/4~23/9)		Change		
							◎ Operating income 7.4
Net sales	139.2	100	170.3	100	31.0	122.3	▪Effect of fluctuations in volume 6.8
Cost of sales	121.9	87.6	144.9	85.1	22.9		▪Increase in costs 0.0 (material, distribution, utility, etc.)
Gross profit	17.2	12.4	25.3	14.9	8.0	146.9	▪Price competition Δ1.0
Selling, general and administrative expenses	11.0	7.9	11.6	6.8	0.5		1.1 } 0.1
Operating income	6.2	4.5	13.7	8.0	7.4	220.6	▪Cost down in materials 1.1
Non-operating income and loss	15.3	11.0	14.0	8.3	Δ1.3		▪R&D in advanced technologies Δ0.9
Recurring profit	21.5	15.5	27.7	16.3	6.1	128.7	▪Others 1.4 (Reversal of provision for product warranties)
Extraordinary gains and losses	Δ8.2	-	Δ1.9	-	6.2		
Income before income taxes	13.3	9.6	25.7	15.1	12.4	193.6	
Net income	10.8	7.8	19.2	11.3	8.3	176.9	



I — (6) Non-consolidated Statements of Income (Compared to the previous fiscal year)

(8/10)

(¥ billion, ratio:%)

	FY 2023 1 st half (22/4~22/9)		FY 2024 1st half (23/4~23/9)		Change		
							【Increase in operating income 7.4】
Net sales	139.2	100	170.3	100	31.0	122.3	
Cost of sales	121.9	87.6	144.9	85.1	22.9		
Gross profit	17.2	12.4	25.3	14.9	8.0	146.9	
Selling, general and administrative expenses	11.0	7.9	11.6	6.8	0.5		【Increase in recurring profit 6.1】
Operating income	6.2	4.5	13.7	8.0	7.4	220.6	
Non-operating income and loss	15.3	11.0	14.0	8.3	Δ1.3		◎ Non-operating income and loss Δ1.3 (Decrease in dividends received)
Recurring profit	21.5	15.5	27.7	16.3	6.1	128.7	
Extraordinary gains and losses	Δ8.2	-	Δ1.9	-	6.2		◎ Extraordinary gains and losses 6.2
Income before income taxes	13.3	9.6	25.7	15.1	12.4	193.6	-FY 2023: Loss on valuation of investment securities 7.1 (Cepton, Inc.)
Net income	10.8	7.8	19.2	11.3	8.3	176.9	-Gain on sales of investment securities 1.1 (policy stock) -Loss on valuation of stocks of affiliates company (BWV) Δ2.6, etc.
							【Increase in net income 8.3】



I — (7) Statements of Income in Americas and Europe
(Compared to the previous fiscal year)

(9/10)

(¥ billion, ratio:%)

		FY 2023 1 st half (22/4~22/9)	FY 2023 1 st half (22/4~22/9)	Change		Constant Forex		Remarks
A m e r i c a s	Net sales	124.3	146.6	22.3	118.0	10.6	108.5	◎Operating income 2.8 ・Effect of fluctuations in volume 3.3 ・Increase in costs (material, distribution, utility, etc.) 0.9 ・Price competition Δ2.4 } 0.1 ・Cost down in materials 2.5 } ・Development of new products and capital expenditures for new orders Δ1.2 ・Others Δ0.3
	Operating income	Δ1.1	2.3	3.5	—	2.8	—	
	Ratio	—	1.6					
E u r o p e	Net sales	19.5	22.8	3.2	116.7	0.6	103.2	◎Operating income 0.6 ・Effect of fluctuations in volume 0.2 ・Increase in costs (material, distribution, utility, etc.) 0.0 ・Price competition Δ0.2 } 0.1 ・Cost down in materials 0.3 } ・Others 0.3
	Operating income	Δ0.7	Δ0.1	0.6	—	0.6	—	
	Ratio	—	—					



I — (8) Statements of Income in China and Asia
(Compared to the previous fiscal year)

(10/10)

(¥ billion, ratio:%)

		FY 2023 1 st half (22/4~22/9)	FY 2024 1 st half (23/4~23/9)	Change		Constant Forex		Remarks
C h i n a	Net sales	52.4	41.7	Δ10.7	79.6	Δ10.5	79.9	◎Operating income Δ3.5 •Effect of fluctuations in volume Δ3.8 •Increase in costs 0.0 (material, distribution, utility, etc.) •Price competition Δ0.9 } 0.6 •Cost down in materials 1.5 •Development of new products Δ0.3 and capital expenditures for new orders
	Operating income	3.5	0.0	Δ3.5	-	Δ3.5	-	
	Ratio	6.8	-					
A s i a	Net sales	71.1	78.4	7.2	110.2	3.8	105.3	◎Operating income 0.1 •Effect of fluctuations in volume 0.4 •Increase in costs 0.0 (material, distribution, utility, etc.) •Price competition Δ0.9 } 0.0 •Cost down in materials 0.9 •Development of new products Δ0.3 and capital expenditures for new orders
	Operating income	7.0	7.5	0.5	107.6	0.1	101.9	
	Ratio	9.9	9.6					



Ⅱ . Forecast for FY 2024 (Year ending March 31, 2024)



II — (1) Assumption of Global Automobile Production Volume

(1/12)

million vehicles

	FY 2022		FY 2023		FY 2024						
	Year	YoY	Year	YoY	1 st half	YoY	2 nd half	From 1 st half	YoY	Year	YoY
Japan	7.55	95%	8.10	107%	4.27	115%	4.63	109%	106%	8.90	110%
North America	13.27	101%	15.07	114%	8.16	109%	7.64	94%	100%	15.80	105%
Europe	11.31	91%	12.36	109%	6.05	107%	6.85	113%	102%	12.90	104%
China	26.21	93%	26.75	102%	13.91	106%	14.09	101%	104%	28.00	105%
Asean Countries	3.69	131%	4.48	121%	2.02	97%	2.27	112%	95%	4.30	96%
India	4.50	122%	5.61	125%	2.96	106%	3.04	102%	108%	6.00	107%
South America	2.43	111%	2.76	113%	1.48	105%	1.42	96%	105%	2.90	105%
Others	5.53	100%	6.08	110%	3.16	109%	3.23	102%	102%	6.40	105%
Total	74.48	98%	81.21	109%	42.02	107%	43.18	103%	103%	85.20	105%

(FY 2020 81.52)

(vs FY 2020 105%)



II — (2) Consolidated Net Sales (Compared to FY 2024 1st half)

(2/12)

(¥ billion, ratio:%)

		FY 2024 1 st half (23/4~23/9)	FY 2024 2 nd half (23/10~24/3)	Change		Constant Forex		Remarks
					YoY		YoY	
KOITO MANUFACTURING (KMC)		170.3	177.6	7.3	104	7.3	104	• Domestic automobile production volume 109% (Toyota 105%, LEXUS 96%)
Japan	KOITO Group	89.7	89.7	0.0	100	0.0	100	
	KOITO ELECTRIC, etc.	16.3	30.7	14.4	189	14.4	189	• Increase in public works related matters
	Subtotal	106.0	120.5	14.5	114	14.5	114	
Overseas	Americas	146.6	143.8	△2.8	98	4.9	103	• Production volume 94%
	Europe	22.8	23.8	0.9	104	2.7	112	• Production volume 113%
	China	41.7	39.2	△2.4	94	0.4	101	• Production volume 101%
	Asia	78.4	77.4	△0.9	99	4.5	106	• Production volume 104%
	Subtotal	289.6	284.4	△5.2	98	12.6	104	• Overseas production volume 102%
Elimination		△97.8	△105.8	△7.9				<Exchange rate> FY 2024 1 st half (Actual) ¥142.6 FY 2024 2 nd half (Forecast) ¥135.0 Chinese Yuan ¥ 19.9 ¥ 18.5
Consolidated		468.1	476.8	8.6	102	26.5	106	• Global production volume 103% <Annual sensitivity per US Dollar/1 yen> Net sales : ¥4.0 billion

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



II — (3) Consolidated Statements of Income (Compared to FY 2024 1st half)

(3/12)

(¥ billion, ratio:%)

	FY 2024 1 st half (23/4~23/9)		FY 2024 2 nd half (23/10~24/3)		Change		
							◎Operating income 0.9
Net sales (Constant Forex)	468.1	100.0	476.8	100.0	8.6	102	▪Effect of fluctuations in volume 6.3
			(494.7)		(26.5)	(106)	▪Increase in costs (material, distribution, utility, etc.) Δ0.2
Cost of sales	411.1	87.8	418.0	87.7	6.9		▪Price competition Δ1.1 } 0.0
Gross profit	57.0	12.2	58.7	12.3	1.7	103	▪Costdown in materials 1.1 }
Selling, general and administrative expenses	24.4	5.2	25.3	5.3	0.8		▪Development of new products Δ1.7 } Δ2.6
Operating income (Constant Forex)	32.5	6.9	33.4	7.0	0.9	103	▪Capital expenditures for new orders Δ0.3
			(34.3)		(1.8)	(106)	▪R&D in advanced technologies Δ0.6 }
Non-operating income	4.3	0.9	1.6	0.3	Δ2.7		▪Others (Non-Consolidated Δ2.2, Others +0.5) Δ1.7
Recurring profit	36.9	7.9	35.0	7.4	Δ1.8	95	▪Effect of Forex Δ0.9
Extraordinary gains and losses	0.5	0.1	Δ0.1	—	Δ0.7		◎Non-operating income and loss Δ2.7 (FY 2024 1 st half: foreign exchange gains, etc.)
Income before income taxes	37.4	8.0	34.9	7.3	Δ2.5	93	◎Extraordinary gains and losses Δ0.7 (FY 2024 1 st half: loss on valuation of investment securities, etc.)
Net income	25.5	5.5	22.9	4.8	Δ2.5	90	



II — (4) Statements of Income by Segments (Compared to FY 2024 1st half)

(4/12)

(¥ billion, ratio:%)

		FY 2024 1 st half (Actual)		FY 2024 2 nd half (Forecast)		Change		Constant Forex	
KOITO MANUFACTURING	Net sales	170.3		177.6		7.3	104.3	7.3	104.3
	Operating income	13.7	8.0	10.7	6.1	△2.9	78.7	△2.9	78.7
Domestic Subsidiaries	Net sales	106.0		120.5		14.5	113.7	14.5	113.7
	Operating income	2.6	2.5	6.2	5.2	3.5	232.1	3.5	232.1
Americas	Net sales	146.6		143.8		△2.8	98.1	4.9	103.4
	Operating income	2.3	1.6	2.9	2.0	0.5	122.4	0.6	128.3
Europe	Net sales	22.8		23.8		0.9	104.4	2.7	112.1
	Operating income	△0.1	—	1.0	4.2	1.1	—	1.1	—
China	Net sales	41.7		39.2		△2.4	94.1	0.4	101.1
	Operating income	0.0	—	1.4	3.7	1.4	—	1.6	—
Asia	Net sales	78.4		77.4		△0.9	98.8	4.5	105.7
	Operating income	7.5	9.6	7.3	9.5	△0.2	97.3	0.2	103.8
Overseas	Net sales	289.6		284.4		△5.2	98.2	12.6	104.4
	Operating income	9.7	3.4	12.7	4.5	2.9	130.2	3.7	138.7
Elimination	Net sales	△97.8		△105.8		△7.9	—	△7.9	—
	Operating income	6.3	—	3.7	—	△2.6	—	△2.6	—
Consolidated	Net sales	468.1		476.8		8.6	101.9	26.5	105.7
	Operating income	32.5	6.9	33.4	7.0	0.9	103.0	1.8	105.5

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



II — (5) Non-consolidated Statements of Income (Compared to FY 2024 1st half)

(5/12)

(¥ billion, ratio:%)

	FY 2024		FY 2024		Change		
	1 st half (Actual) (23/4~23/9)	100.0	2 nd half (Forecast) (23/10~24/3)	100.0			
Net sales	170.3	100.0	177.6	100.0	7.3	104	◎Operating income Δ2.9
Cost of sales	144.9	85.1	154.5	87.0	9.5		▪Effect of fluctuations in volume 1.5
Gross profit	25.3	14.9	23.1	13.0	Δ2.1	91	▪Increase in costs (material, distribution, utility, etc.) 0.2
Selling, general and administrative expenses	11.6	6.8	12.3	7.0	0.7		▪Price competition Δ0.8
Operating income	13.7	8.0	10.7	6.1	Δ2.9	79	▪Cost down in materials 0.2 } Δ0.6
Non-operating income and loss	14.0	8.3	5.4	3.1	Δ8.6		▪Development of new products Δ1.2
Recurring profit	27.7	16.3	16.2	9.1	Δ11.4	58	▪R&D in advanced technologies Δ0.6 } Δ1.8
Extraordinary gains and losses	Δ1.9	—	Δ0.1	—	1.8		▪Others Δ2.2
Income before income taxes	25.7	15.1	16.1	9.1	Δ9.6	62	◎Non-operating income and loss Δ8.6
Net income	19.2	11.3	11.7	6.6	Δ7.4	61	▪Dividends receivable Δ6.8
							▪FY 2024 1 st half: Foreign exchange gains Δ1.0
							◎Extraordinary gains and losses 1.8
							▪FY 2024 1 st half: Loss on valuation of stocks of subsidiaries and affiliates 2.6
							▪FY 2024 1 st half: Gain on sales of investment securities Δ1.1



II — (6) Consolidated Net Sales (Compared to the previous fiscal year)

(6/12)

(¥ billion, ratio:%)

		FY 2023 (Actual) (22/4~23/3)	FY 2024 (Forecast) (23/4~24/3)	Change		Constant Forex		Remarks
				YoY	YoY	YoY	YoY	
KOITO MANUFACTURING (KMC)		297.8	348.0	50.1	117	50.1	117	• Domestic automobile production volume 110% (Toyota 123%)
Japan	KOITO Group	153.9	179.5	25.5	117	25.5	117	
	KOITO ELECTRIC, etc.	46.2	47.1	0.8	102	0.8	102	
	Subtotal	200.1	226.6	26.4	113	26.4	113	
Overseas	Americas	252.5	290.5	37.9	115	25.4	110	• Production volume 105%
	Europe	41.6	46.7	5.0	112	2.2	105	• Production volume 104%
	China	97.4	81.0	△16.4	83	△14.1	85	• Production volume 105%
	Asia	150.6	155.9	5.2	104	3.9	103	• Production volume 103%
	Subtotal	542.7	574.1	31.3	106	16.8	103	• Overseas production volume 104% <Exchange rate> FY 2023 (Actual) FY 2024 (Forecast) US Dollar ¥136.0 ¥138.8 Chinese Yuan ¥ 19.7 ¥ 19.2
Elimination		△176.0	△203.7	△27.6				
Consolidated		864.7	945.0	80.2	109	65.8	108	• Global production volume 105% <Annual sensitivity per US Dollar/1 yen> Net sales : ¥4.0 billion

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



II — (7) Consolidated Statements of Income (Compared to the previous fiscal year)

(7/12)

(¥ billion, ratio:%)

	FY 2023		FY 2024		Change		
	(Actual)		(Forecast)				
	(22/4~23/3)		(23/4~24/3)				
Net sales	864.7	100.0	945.0	100.0	80.2	109	◎Operating income 19.1
(Constant Forex)			(930.5)		(65.8)	(108)	▪Effect of fluctuations in volume 18.9
Cost of sales	768.8	88.9	829.2	87.7	60.3		▪Increase in costs 1.4
(material, distribution, utility, etc)							(material, distribution, utility, etc)
Gross profit	95.8	11.1	115.8	12.3	19.9	121	▪Price competition Δ12.0
Selling, general and administrative expenses	48.9	5.7	49.8	5.3	0.8		▪Costdown in materials 13.7 } 1.7
Operating income	46.8	5.4	66.0	7.0	19.1	141	▪Development of new products Δ4.0
(Constant Forex)			(65.1)		(18.3)	(139)	▪Capital expenditures for new orders Δ0.8
Non-operating income	1.6	0.2	6.0	0.6	4.3		▪R&D in advanced technologies Δ2.4 } Δ7.2
Recurring profit	48.5	5.6	72.0	7.6	23.4	148	▪Others (Non-Consolidated +2.1, Others +1.4) 3.5
Extraordinary gains and losses	0.5	0.1	0.4	0.0	Δ0.1		▪Effect of Forex 0.8
Income before income taxes	49.0	5.7	72.4	7.7	23.3	148	◎Non-operating income and loss 4.3
Net income	29.6	3.4	48.5	5.1	18.8	164	▪FY 2023: Foreign exchange loss 2.0
							▪FY 2024: Foreign exchange gains 2.7
							◎Extraordinary gains and losses Δ0.1



II — (8) Statements of Income by Segments (Compared to the previous fiscal year)

(8/12)

(¥ billion, ratio:%)

		FY 2023 (Actual)		FY 2024 (Forecast)		Change		constant Forex	
KOITO MANUFACTURING	Net sales	297.8		348.0		50.1	116.8	50.1	116.8
	Operating income	12.3	4.1	24.5	7.0	12.1	198.3	12.1	198.3
Domestic Subsidiaries	Net sales	200.1		226.6		26.4	113.2	26.4	113.2
	Operating income	5.2	2.6	8.9	3.9	3.6	168.5	3.6	168.5
Americas	Net sales	252.5		290.5		37.9	115.0	25.4	110.1
	Operating income	1.6	0.7	5.3	1.8	3.6	314.5	2.9	273.5
Europe	Net sales	41.6		46.7		5.0	112.2	2.2	105.5
	Operating income	△0.6	—	0.9	1.9	1.5	—	1.5	—
China	Net sales	97.4		81.0		△16.4	83.1	△14.1	85.5
	Operating income	3.3	3.4	1.4	1.7	△1.9	41.6	△1.8	44.0
Asia	Net sales	150.6		155.9		5.2	103.5	3.9	102.6
	Operating income	15.0	10.0	14.9	9.6	△0.1	99.1	△0.3	97.6
Overseas	Net sales	542.7		574.1		31.3	105.8	16.8	103.1
	Operating income	19.6	3.6	22.5	3.9	2.8	114.6	2.0	110.3
Elimination	Net sales	△176.0		△203.7		△27.6	—	△27.6	—
	Operating income	9.5	—	10.1	—	0.5	—	0.5	—
Consolidated	Net sales	864.7		945.0		80.2	109.3	65.8	107.6
	Operating income	46.8	5.4	66.0	7.0	19.1	140.9	18.3	139.1

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



II — (9) Non-consolidated Statements of Income (Compared to the previous fiscal year)

(9/12)

(¥ billion, ratio:%)

	FY 2023		FY 2024		Change			
	(Actual)		(Forecast)					
	(22/4~23/3)		(23/4~24/3)					
Net sales	297.8	100.0	348.0	100.0	50.1	117	◎Operating income	12.1
Cost of sales	261.6	87.8	299.5	86.1	37.8		▪Effect of fluctuations in volume	13.2
Gross profit	36.2	12.2	48.5	13.9	12.2	134	▪Increase in costs (material, distribution, utility, etc)	0.2
Selling, general and administrative expenses	23.8	8.0	24.0	6.9	0.1		▪Price competition	Δ2.8
Operating income	12.3	4.1	24.5	7.0	12.1	198	▪Costdown in materials	2.4 } Δ0.4
Non-operating income	20.8	7.0	19.5	5.6	Δ1.3		▪Development of new products	Δ0.6
Recurring profit	33.1	11.1	44.0	12.6	10.9	133	▪Capital expenditures for new orders	Δ2.4 } Δ3.0
Extraordinary gains and losses	0.8	0.3	Δ2.1	—	Δ2.9		▪Others	2.1
Income before income taxes	34.0	11.4	41.9	12.0	7.8	123	◎Non-operating income and loss	Δ1.3
Net income	25.6	8.6	31.0	8.9	5.3	121	▪Decrease in dividends	Δ1.8
							◎Extraordinary gains and losses	Δ2.9
							▪FY 2023: Gain on sales of property and equipment	Δ11.9
							▪Decrease in loss on valuation of investment securities	9.0

KOITO II — (10) Statements of Income in Americas and Europe (10/12)
 (Compared to the previous fiscal year)

(¥ billion, ratio:%)

		FY 2023	FY 2024	Change		Constant Forex		Remarks
		(Actual) (22/4~23/3)	(Forecast) (23/4~24/3)					
A m e r i c a s	Net sales	252.5	290.5	37.9	115	25.4	110	◎Operating income 2.9
	Operating income	1.6	5.3	3.6	315	2.9	273	▪Effect of fluctuations in volume 4.5 ▪Increase in costs (material, distribution, utility, etc) 1.2
	Ratio	0.7	1.8					▪Price competition Δ4.7 ▪Cost down in materials 5.1 } 0.4 ▪Development of new products and capital expenditures for new orders Δ2.9 ▪Others Δ0.3
E u r o p e	Net sales	41.6	46.7	5.0	112	2.2	105	◎Operating income 1.5
	Operating income	Δ0.6	0.9	1.5	—	1.5	—	▪Effect of fluctuations in volume 0.7 ▪Increase in costs (material, distribution, utility, etc) Δ0.1
	Ratio	—	1.9					▪Price competition Δ0.7 ▪Cost down in materials 1.0 } 0.3 ▪Others 0.6



II — (11) Statements of Income in China and Asia (Compared to the previous fiscal year)

(11 / 12)

(¥ billion, ratio:%)

		FY 2023	FY 2024	Change		Constant Forex		Remarks
		(Actual) (22/4~23/3)	(Forecast) (23/4~24/3)					
C h i n a	Net sales	97.4	81.0	Δ16.4	83	Δ14.1	85	◎Operating income Δ1.8 ・Effect of fluctuations in volume Δ3.5 ・Increase in costs (material, distribution, utility, etc.) 0.0 ・Price competition Δ1.8 ・Cost down in materials 3.4 } 1.6 ・Development of new products Δ0.7 and capital expenditures for new orders ・Others 0.8
	Operating income	3.3	1.4	Δ1.9	42	Δ1.8	44	
	Ratio	3.4	1.7					
A s i a	Net sales	150.6	155.9	5.2	104	3.9	103	◎Operating income Δ0.3 ・Effect of fluctuations in volume 0.5 ・Increase in costs (material, distribution, utility, etc.) 0.1 ・Price competition Δ2.0 ・Cost down in materials 1.8 } Δ0.2 ・Development of new products Δ0.7 and capital expenditures for new orders
	Operating income	15.0	14.9	Δ0.1	99	Δ0.3	98	
	Ratio	10.0	9.6					

KOITO II — (12) Capital Expenditures by Segment

(12/12)

(¥ billion, ratio:%)

		FY 2022 (21/4~ 22/3)	FY 2023 (22/4~ 23/3)	FY 2024 (Forecast)			
				(23/4~ 24/3)	Change from FY 2023		
					Difference	Ratio	Remarks
J a p a n	Equipment	5.2	10.6	10.1	△ 0.5	95	•Decrease in head office relocation costs, increase in costs for responding to CN etc.
	Molds	4.6	4.8	4.7	△ 0.1	99	
	KMC	9.8	15.4	14.8	△ 0.6	96	
	KOITO KYUSHU	3.4	4.1	0.7	△ 3.4	17	•Decrease in new molds
	Others	1.8	3.0	4.1	1.1	137	
	Subtotal	15.0	22.4	19.6	△ 2.9	87	
O v e r s e a s	Americas	6.5	10.8	15.4	4.6	142	•Mexico +2.4 billion, NAL +1.9 billion
	Europe	3.0	0.7	1.4	0.8	210	
	China	5.1	3.7	5.0	1.3	136	
	Asia	5.2	4.8	6.3	1.5	131	
	Subtotal	19.9	20.0	28.1	8.1	140	
	Total (Order amount)	34.8 (34.3)	42.4 (42.7)	47.6 (45.6)	5.2 (2.9)	112 (107)	
	Depreciation	35.7	41.2	43.3	2.1	105	
	(KOITO MANUFACTURING	10.5	10.8	12.9	2.1	120)	