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Koito

2nd Quarter of Fiscal 2024 Earnings Release Conference



November 5, 2024
KOITO MANUFACTURING CO., LTD.

I . Year Ending March 31, 2025 (FY2024) Financial Results of the 1st Half

(1) FY2024 1st Half: Consolidated Net Sales

(Compared to the previous fiscal year)



(¥ billion)

		FY 2023 1st Half	FY 2024 1st Half	YoY		Constant Forex		Remarks
		(23/4~23/9)	(24/4~24/9)	Change	Ratio	Change	Ratio	
KOITO MANUFACTURING (KMC)		170.3	155.6	△14.6	91%	△14.6	91%	Domestic automobile production volume 92% (of which, Toyota's volume 90%)
Japan	KOITO Group	89.7	81.9	△7.7	91%	△7.7	91%	
	KOITO ELECTRIC, etc.	16.3	17.6	+1.3	108%	+1.3	108%	
Subtotal		106.0	99.5	△6.4	94%	△6.4	94%	
Overseas*	Americas	146.6	151.6	+4.9	103%	△2.2	98%	Production volume 97%
	China	41.7	36.7	△4.9	88%	△7.3	82%	Production volume 101%
	Asia	78.4	75.9	△2.4	97%	△5.7	93%	Production volume 93%
	Europe	22.8	19.0	△3.8	83%	△4.6	79%	Production volume 95%
	Subtotal	289.6	283.3	△6.2	98%	△20.0	93%	Overseas production volume 98%
Elimination		△97.8	△94.5	+3.2		+3.2		
Consolidated		468.1	444.0	△24.0	95%	△37.8	92%	<div> <div><Forex Rate></div> <div> <div>FY 2023</div> <div>FY 2024</div> </div> <div> <div>US\$</div> <div>142.6 yen</div> <div>152.4 yen</div> </div> <div> <div>Chinese Yuan</div> <div>19.9 yen</div> <div>21.2 yen</div> </div> </div>

*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

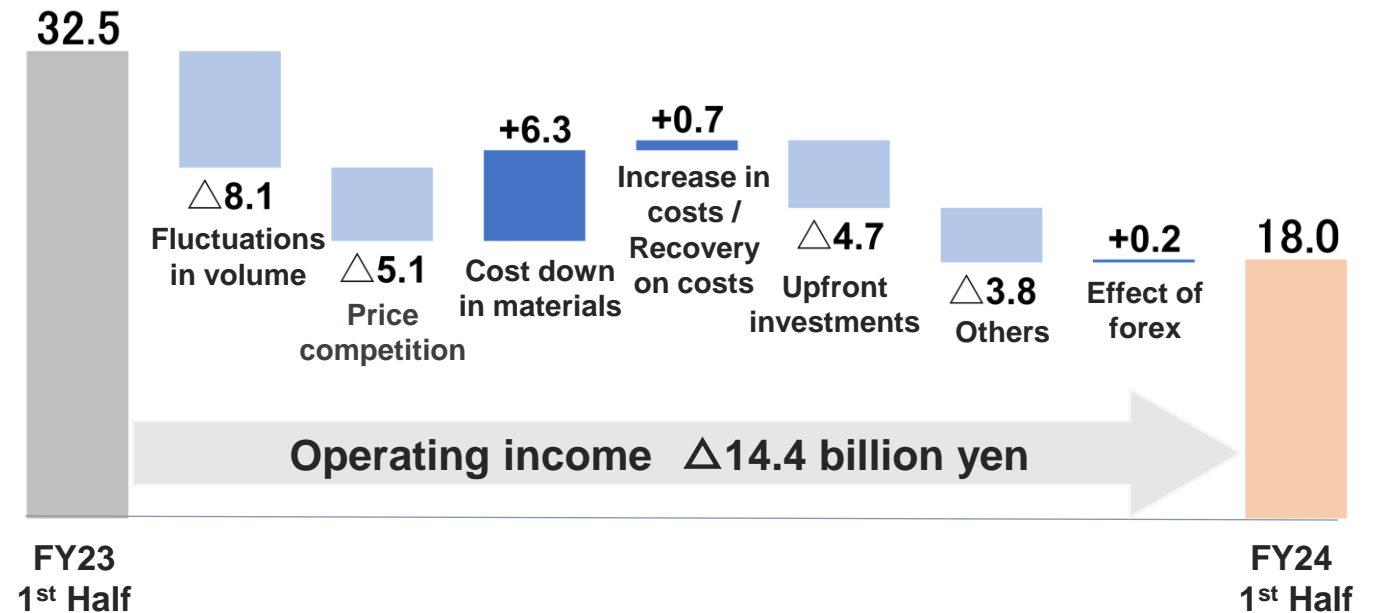
(2) FY2024 1st Half: Consolidated Statements of Income (Compared to the previous fiscal year)



(¥ billion)

	FY2023 1st Half (23/4~23/9)	FY2024 1st Half (24/4~24/9)	YoY	
			Change	Ratio
Net sales (Constant Forex)	468.1	444.0 (430.2)	△24.0 △37.8	95% (92%)
Cost of sales	411.1	401.0	△10.1	
Gross profit	57.0	43.0	△13.9	76%
Selling, general and administrative expenses	24.4	24.9	+0.4	
Operating income (Operating income ratio)	32.5 (6.9%)	18.0 (4.1%)	△14.4	56%
Non-operating income and loss	4.3	1.8	△2.5	
Recurring profit	36.9	19.8	△17.0	54%
Extraordinary gains and losses	0.5	△0.9	△1.5	
Income before income taxes	37.4	18.9	△18.5	51%
Net income	25.5	11.2	△14.2	44%

Analysis of operating income (Consolidated)



Analyses of Non-operating income and loss, and Extraordinary gains and losses

Non-operating income and loss	Foreign exchange losses: △3.7 billion yen (Brazil △2.7, KOITO manufacturing △1.5, Others), Interest Received and Dividends: +0.8 billion yen (KOITO manufacturing +0.4, Thai +0.2), Others
Extraordinary gains and losses	FY23 1 st Half: Gain on sales of investment securities held by KOITO manufacturing (Policy stock): 1.1 billion yen FY24 1 st Half: Increase in loss on disposal of fixed assets: △0.6 billion, Others

(3) FY2024 1st Half: Statements of Income by Segments

(Compared to the previous fiscal year)



(¥ billion)

		FY23 1st Half (23/4 ~ 23/9)	FY24 1st Half (24/4 ~ 24/9)	YoY		Constant Forex	
				Change	Ratio	Change	Ratio
KOITO MANUFACTURING	Net Sales	170.3	155.6	△14.6	91%	△14.6	91%
	Operating income	13.7	1.1	△12.5	8%	△12.5	8%
Domestic subsidiaries	Net Sales	106.0	99.5	△6.4	94%	△6.4	94%
	Operating income	2.6	2.9	+0.2	109%	+0.2	109%
Americas	Net Sales	146.6	151.6	+4.9	103%	△2.2	98%
	Operating income	2.3	2.5	+0.1	108%	+0.2	110%
China	Net Sales	41.7	36.7	△4.9	88%	△7.3	82%
	Operating income	△0.0	△1.0	△1.0	—	△0.9	—
Asia	Net Sales	78.4	75.9	△2.4	97%	△5.7	93%
	Operating income	7.5	7.3	△0.2	97%	△0.5	93%
Europe	Net Sales	22.8	19.0	△3.8	83%	△4.6	79%
	Operating income	△0.1	△0.7	△0.6	—	△0.6	—
Overseas	Net Sales	289.6	283.3	△6.2	98%	△20.0	93%
	Operating income	9.7	8.1	△1.6	83%	△1.8	81%
Elimination	Net Sales	△97.8	△94.5	+3.2	—	+3.2	—
	Operating income	6.3	5.9	△0.4	—	△0.4	—
Total	Net Sales	468.1	444.0	△24.0	95%	△37.8	92%
	Operating income	32.5	18.0	△14.4	56%	△14.6	55%

(4) FY2024 1st Half: Non-consolidated Statements of Income

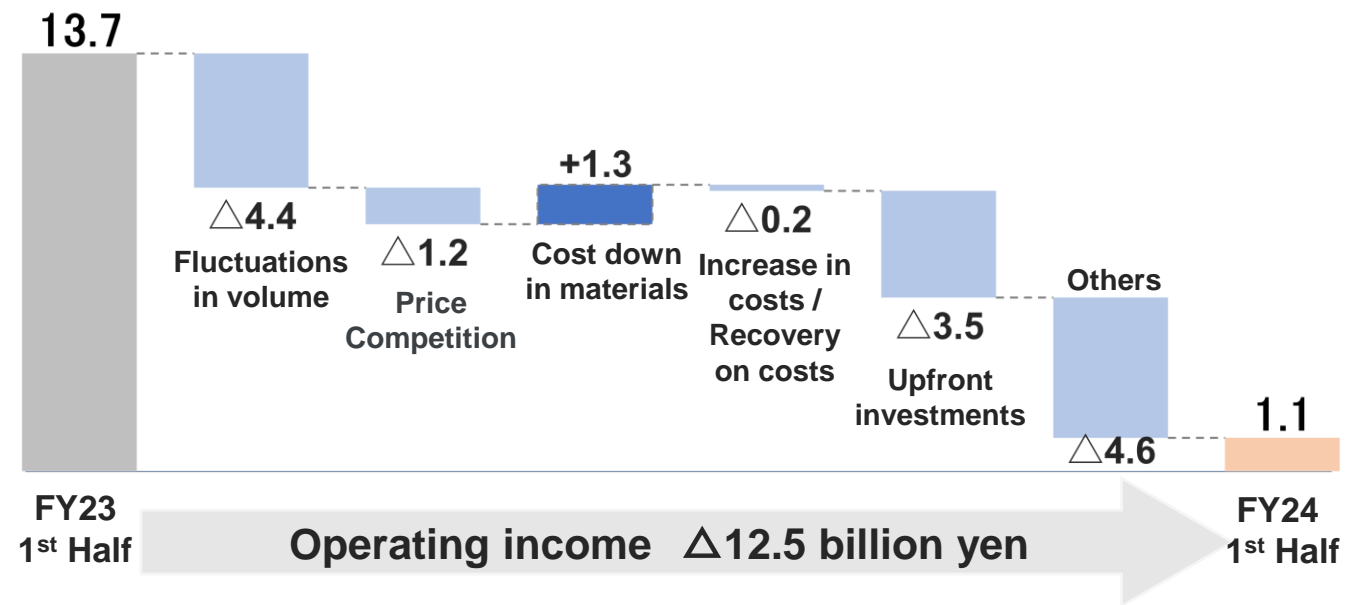
(Compared to the previous fiscal year)



(¥ billion)

	FY23 1st Half (23/4~23/9)	FY24 1st Half (24/4~24/9)	YoY	
			Change	Ratio
Net sales	170.3	155.6	△14.6	91%
Cost of sales	144.9	142.6	△2.2	
Gross profit	25.3	13.0	△12.3	51%
Selling, general and administrative expenses	11.6	11.8	+0.2	
Operating income	13.7	1.1	△12.5	8%
(Operating income ratio)	(8.0%)	(0.7%)		
Non-operating income and loss	14.0	15.0	+0.9	
Recurring profit	27.7	16.1	△11.6	58%
Extraordinary gains and losses	△1.9	△1.1	+0.8	
Income before income taxes	25.7	14.9	△10.8	58%
Net income	19.2	13.5	△5.6	71%

Analyses of operating income (Non-consolidated)



Analyses of Non-operating income and loss, and Extraordinary gains and losses

Non-operating income and loss	Increase in dividend income: +3.3 billion yen, Foreign exchange gains and losses: △1.5 billion yen, Others
Extraordinary gains and losses	<p>FY 23 1st Half: Loss on valuation of stocks of affiliated company (BWV): △2.6 billion yen, Gain on sales of investment securities: 1.1billion yen</p> <p>FY24 1st Half: Loss on valuation of investments in affiliated company (Fuzhou KOITO): △0.6 billion yen, Others</p>

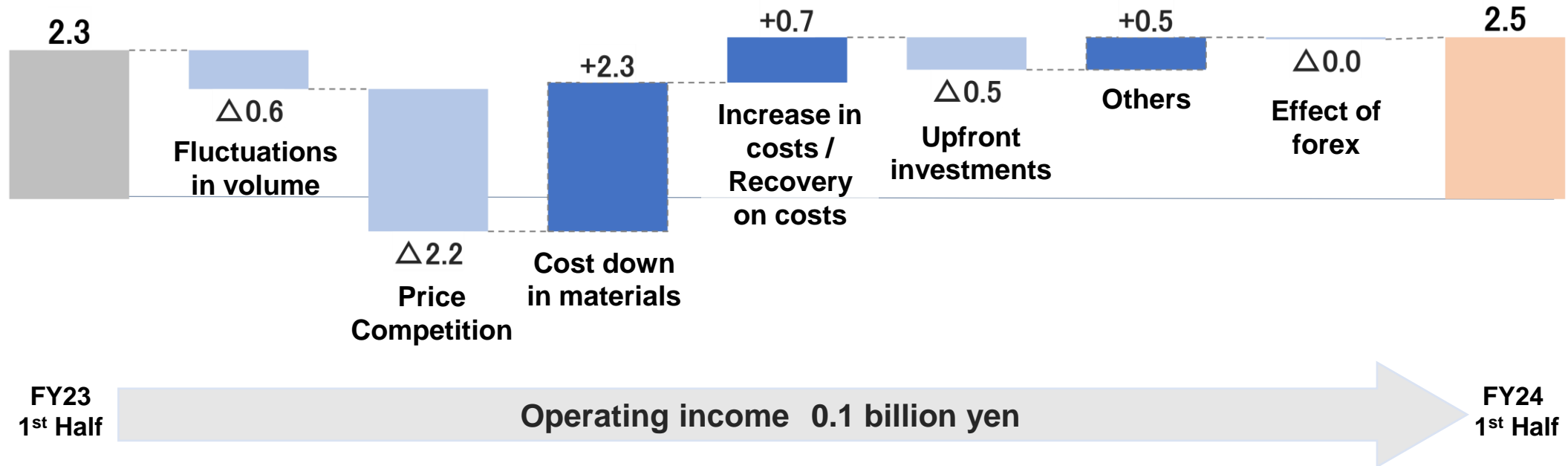
(5) FY2024 1st Half: Statements of Income of Americas

(Compared to the previous fiscal year)



(¥ billion)

Analyses of operating income (Americas)



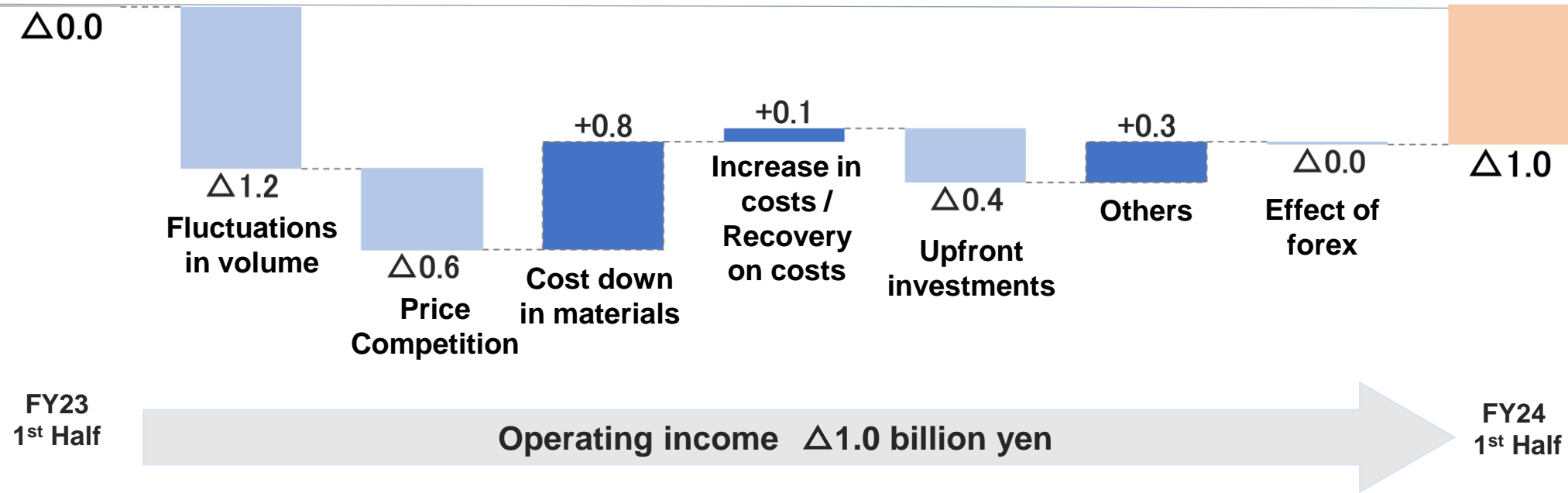
	FY23 1st Half (23/4~23/9)	FY24 1st Half (24/4~24/9)	YoY		Constant Forex	
			Change	Ratio	Change	Ratio
Net sales	146.6	151.6	+4.9	103%	$\Delta 2.2$	98%
Operating income	2.3	2.5	+0.1	108%	+0.2	110%
(Operating income ratio)	(1.6%)	(1.7%)	-	-	-	-

(6) FY2024 1st Half: Statements of Income of China
(Compared to the previous fiscal year)



(¥ billion)

Analyses of operating income (China)



	FY23 1st Half (23/4~23/9)	FY24 1st Half (24/4~24/9)	YoY		Constant Forex	
			Change	Ratio	Change	Ratio
Net sales	41.7	36.7	Δ4.9	88%	Δ7.3	82%
Operating income (Operating income ratio)	Δ0.0 -	Δ1.0 -	Δ1.0	-	Δ0.9	-

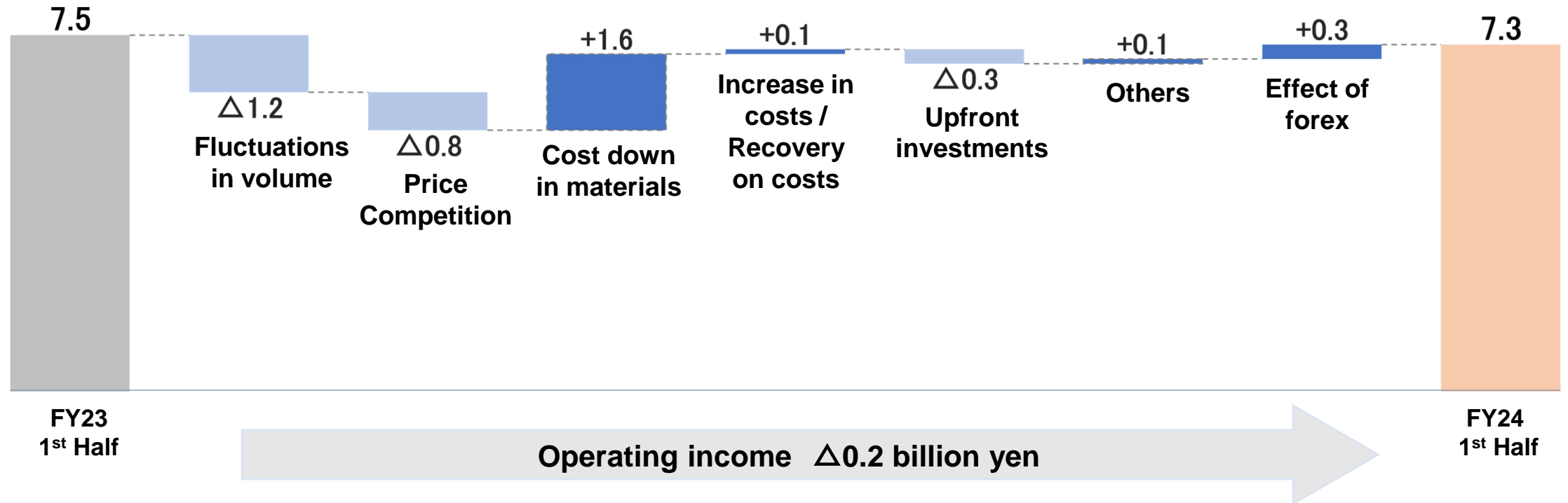
(7) FY2024 1st Half: Statements of Income of Asia

(Compared to the previous fiscal year)



Analyses of operating income (Asia)

(¥ billion)



	FY23 1st Half (23/4~23/9)	FY24 1st Half (24/4~24/9)	YoY		Constant Forex	
			Change	Ratio	Change	Ratio
Net sales	78.4	75.9	$\Delta 2.4$	97%	$\Delta 5.7$	93%
Operating income (Operating income ratio)	7.5 (9.6%)	7.3 (9.7%)	$\Delta 0.2$	97%	$\Delta 0.5$	93%

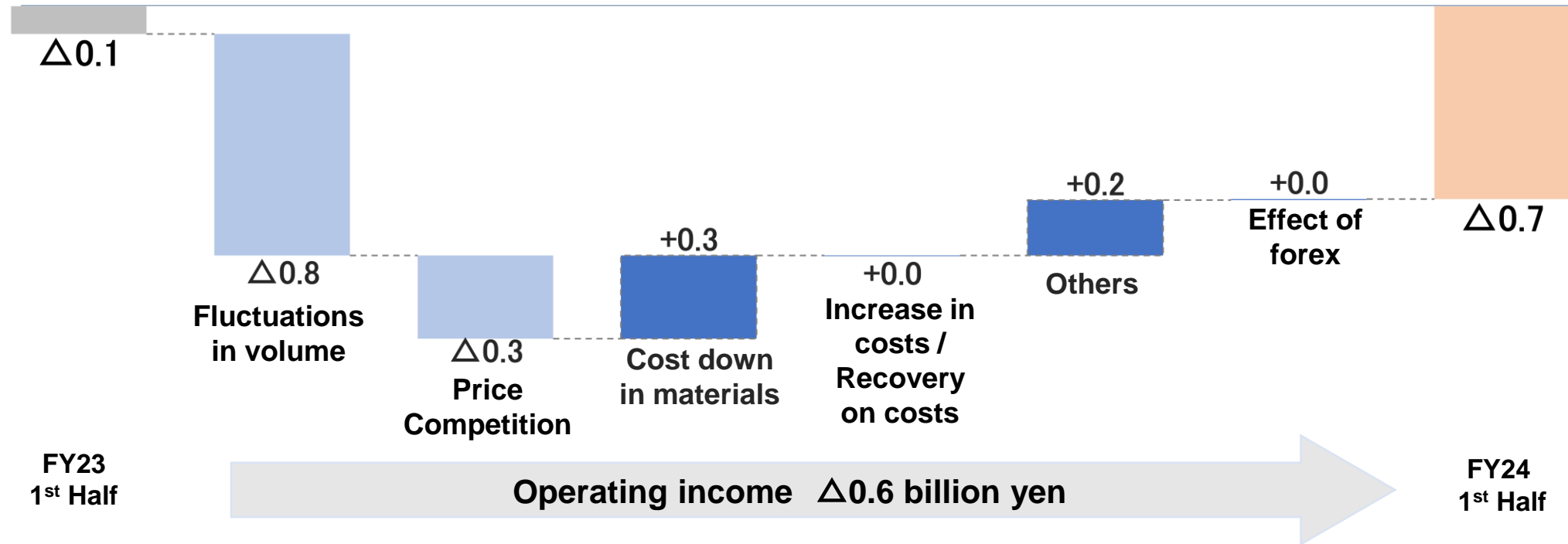
(8) FY2024 1st Half: Statements of Income of Europe

(Compared to the previous fiscal year)



Analyses of operating income (Europe)

(¥ billion)



	FY23 1st Half (23/4~23/9)	FY24 1st Half (24/4~24/9)	YoY		Constant Forex	
			Change	Ratio	Change	Ratio
Net sales	22.8	19.0	Δ3.8	83%	Δ4.6	79%
Operating income (Operating income ratio)	Δ0.1 -	Δ0.7 -	Δ0.6	-	Δ0.6	-

(9) FY2024 1st Half: Consolidated Statements of Income

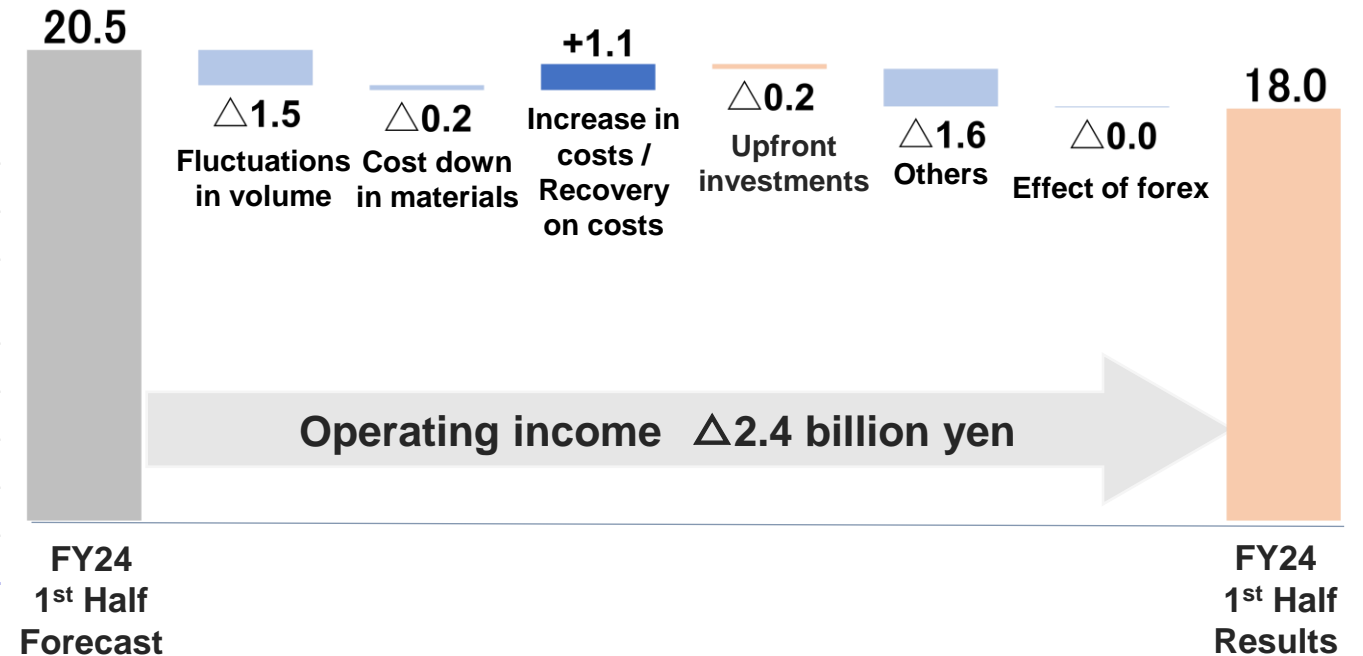
(Compared to the previous forecast)



(¥ billion)

Analyses of operating income (Consolidated)

	FY24 1st Half (24/4~24/9)	FY24 1st Half (24/4~24/9)	Comparison	
	(7/29 Forecast)	Results	Change	Ratio
Net sales (Constant Forex)	452.0	444.0 (446.6)	△7.9 (△5.3)	98% (99%)
Cost of sales	405.9	401.0	△4.8	
Gross profit	46.1	43.0	△3.0	93%
Selling, general and administrative expenses	25.6	24.9	△0.6	
Operating income (Operating income ratio)	20.5 (4.5%)	18.0 (4.1%)	△2.4	88%
Non-operating income and loss	4.0	1.8	△2.1	
Recurring profit	24.5	19.8	△4.6	81%
Extraordinary gains and losses	△0.7	△0.9	△0.2	
Income before income taxes	23.8	18.9	△4.8	
Net income	14.5	11.2	△3.2	78%



Analyses of Non-operating income and loss, and Extraordinary gains and losses

Non-operating income and loss	Foreign exchange gains and losses: △1.9 billion yen (KOITO MANUFACTURING △1.1billion yen, Brazil △0.9 billion yen, Others), Others
Extraordinary gains and losses	Loss on disposal of fixed assets △0.1 billion yen, Others

(10) FY2024 1st Half: Consolidated Statements of Income by Segments



(Compared to the previous forecast)

(¥ billion)

		FY24 1st Half (7/29 forecast) (24/4~24/9)	FY24 1st Half (24/4~24/9)	Comparison		Constant Forex	
				Change	Ratio	Change	Ratio
KOTO MANUFACTURING	Net Sales	158.0	155.6	△2.3	99%	△2.3	99%
	Operating income	1.5	1.1	△0.3	74%	△0.3	74%
Domestic subsidiaries	Net Sales	99.4	99.5	+0.1	100%	+0.1	100%
	Operating income	2.3	2.9	+0.6	128%	+0.6	128%
Americas	Net Sales	158.3	151.6	△6.6	96%	△3.0	98%
	Operating income	4.3	2.5	△1.7	60%	△1.5	65%
China	Net Sales	36.6	36.7	+0.1	100%	+0.0	100%
	Operating income	△0.4	△1.0	△0.6	—	△0.6	—
Asia	Net Sales	74.9	75.9	+1.0	101%	+0.1	100%
	Operating income	6.9	7.3	+0.4	107%	+0.3	105%
Europe	Net Sales	19.4	19.0	△0.3	98%	△0.3	98%
	Operating income	△0.6	△0.7	△0.1	—	△0.1	—
Overseas	Net Sales	289.2	283.3	△5.8	98%	△3.2	99%
	Operating income	10.2	8.1	△2.0	80%	△1.9	80%
Elimination	Net Sales	△94.6	△94.5	+0.0		+0.0	
	Operating income	6.4	5.9	△0.4		△0.4	
Total	Net Sales	452.0	444.0	△7.9	98%	△5.3	99%
	Operating income	20.5	18.0	△2.4	88%	△2.3	89%

Ⅱ . Year Ending March 31, 2025 **Forecast for FY 2024**

(1) Assumption of Global Automobile Production Volume

■ Global Automobile Production Volume

(million vehicles)

	FY22		FY23							FY24	
		YoY		YoY	1st Half	YoY	2nd Half	from 1st half	YoY		YoY
Japan	8.10	107%	8.68	107%	4.02	92%	4.43	110%	103%	8.45	97%
North America	15.07	114%	16.24	108%	8.11	97%	7.89	97%	100%	16.00	99%
Europe	12.36	109%	13.44	109%	6.19	95%	6.61	107%	95%	12.80	95%
China	26.75	102%	30.55	114%	14.94	101%	15.21	102%	97%	30.15	99%
ASEAN countries	4.48	121%	4.13	92%	1.90	92%	2.05	108%	99%	3.95	96%
India	5.61	125%	5.97	106%	3.13	106%	3.12	100%	103%	6.25	105%
South America	2.76	113%	2.85	103%	1.47	98%	1.53	104%	113%	3.00	105%
Others	6.08	110%	6.53	107%	3.15	98%	3.15	100%	96%	6.30	97%
Total	81.21	109%	88.39	109%	42.90	98%	44.00	103%	99%	86.90	98%

(2) Consolidated Net Sales

(Compared to the previous fiscal year)



(¥ billion)

		FY23 Results (23/4~24/3)	FY24 Forecast (24/4~25/3)	YoY		Constant Forex		Remarks
				Change	Ratio	Change	Ratio	
KOITO MANUFACTURING (KMC)		341.2	326.0	△15.2	96%	△15.2	96%	Domestic production volume 97%
Japan	KOITO Group	178.8	168.7	△10.1	94%	△10.1	94%	
	KOITO ELECTRIC, etc.	43.8	45.9	+2.0	105%	+2.0	105%	Increase in public constructions and railroad equipment
	Subtotal	222.6	214.6	△8.0	96%	△8.0	96%	
Overseas*	Americas	294.3	309.5	+15.1	105%	+11.0	104%	Production volume 100%
	China	88.9	66.1	△22.8	74%	△25.2	72%	Production volume 99%
	Asia	157.3	155.0	△2.3	99%	△8.9	94%	Production volume 100%
	Europe	49.0	35.8	△13.2	73%	△14.1	71%	Production volume 95%
	Subtotal	589.7	566.4	△23.3	96%	△37.2	94%	Overseas production volume 98%
Elimination		△203.4	△195.0	+8.4		+8.4		
Consolidated		950.2	912.0	△38.2	96%	△52.1	95%	Global production volume 98%
		<div> <div><Forex Rate></div> <div> <div>FY23 Results</div> <div>FY24 Forecast</div> <div>FY24 2nd half</div> </div> </div>						
		<div> <div>US \$</div> <div>¥145.3</div> <div>¥151.2</div> <div>¥150.0</div> </div>						
		<div> <div>Chinese Yuan</div> <div>¥20.2</div> <div>¥20.9</div> <div>¥20.5</div> </div>						

*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

(3) Consolidated Statements of Income

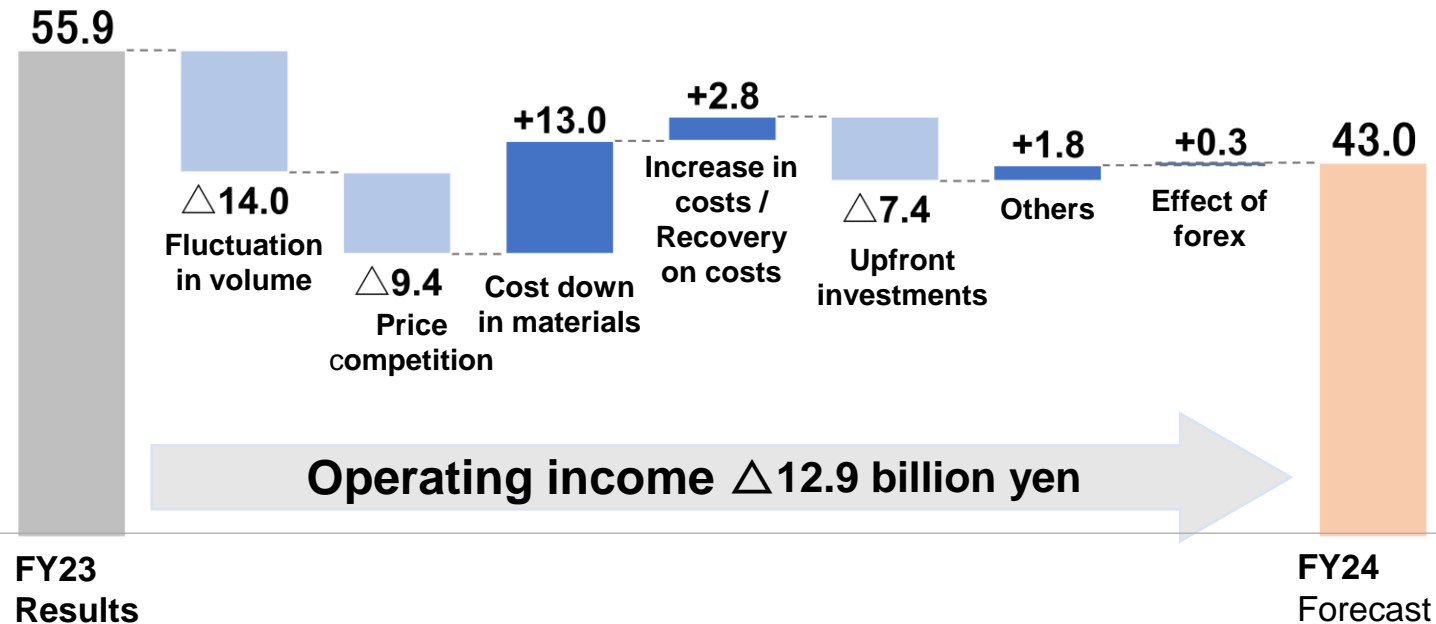
(Compared to the previous fiscal year)



(¥ billion)

	FY23 (23/4~24/3)	FY24 Forecast (24/4~25/3)	Comparison	
			Change	Ratio
Net sales (Constant Forex)	950.2	912.0 (898.1)	△38.2 (△52.1)	96% 95%
Cost of sales	843.6	816.8	△26.8	
Gross profit	106.6	95.2	△11.4	89%
Selling, general and administrative expenses	50.6	52.2	+1.5	
Operating income (Constant Forex) (Operating income ratio)	55.9 (5.9%)	43.0 (42.7) (4.7%)	△12.9 (△13.2)	77% 76%
Non-operating income and loss	7.2	3.0	△4.2	
Recurring profit	63.2	46.0	△17.2	73%
Extraordinary gains and losses	△3.7	5.3	+9.0	
Income before income taxes	59.4	51.3	△8.1	86%
Net income	40.8	31.0	△9.8	76%

Analysis of operating income (Consolidated)



Analyses of Non-operating income and loss, and Extraordinary gains and losses

Non-operating income and loss: △4.2 billion	FY23: Foreign exchange gains: 2.5billion yen → FY24: Foreign exchange losses: △1.2billion yen
Extraordinary gains and losses: +9.0 billion	FY23: Gain on sales of investment securities: 4.1billion yen, Compensation for damages suspension of OEM's development: △5.9 billion yen FY24: Compensation payment income: 6.7billion, Gain on sales of investment securities: 1.0 billion yen, etc.

(4) Full-year: Consolidated Statements of Income by Segments

(Compared to the previous fiscal year)



(¥ billion)

		FY24 (23/4～24/3)		FY25 Forecast (24/4～25/3)		YoY		Constant Forex		
						Change	Ratio	Change	Ratio	
KOITO MANUFACTURING		Sales	341.2	326.0		△15.2	96%	△15.2	96%	
		Operating income	18.3 (5.4%)	5.0 (1.5%)		△13.3	27%	△13.3	27%	
Domestic subsidiaries		Sales	222.6	214.6		△8.0	96%	△8.0	96%	
		Operating income	8.8 (4.0%)	7.8 (3.6%)		△1.0	88%	△1.0	88%	
	Americas	Sales	294.3	309.5		+15.1	105%	+11.0	104%	
		Operating income	2.4 (0.8%)	8.8 (2.8%)		+6.3	356%	+6.7	375%	
	China	Sales	88.9	66.1		△22.8	74%	△25.2	72%	
		Operating income	△ 0.5 —	△ 1.2 —		△0.6 —	—	△0.6 —	—	
	Asia	Sales	157.3	155.0		△2.3	98%	△8.9	94%	
		Operating income	15.1 (9.6%)	14.2 (9.2%)		△0.9	94%	△1.6	89%	
	Europe	Sales	49.0	35.8		△13.2	73%	△14.1	71%	
		Operating income	1.3 (2.8%)	△ 0.9 —		△2.2 —	—	△2.2 —	—	
	Overseas		Sales	589.7	566.4		△23.3	96%	△37.2	94%
			Operating income	18.4 (3.1%)	20.9 (3.7%)		+2.4	113%	+2.2	112%
Elimination,etc.		Sales	△ 203.4	△ 195.0		+8.4	—	+8.4	—	
		Operating income	10.2 —	9.3 —		△0.9	—	△0.9	—	
Consolidated		Sales	950.2	912.0		△38.2	96%	△52.1	95%	
		Operating income	55.9 (5.9%)	43.0 (4.7%)		△12.9	77%	△13.2	76%	

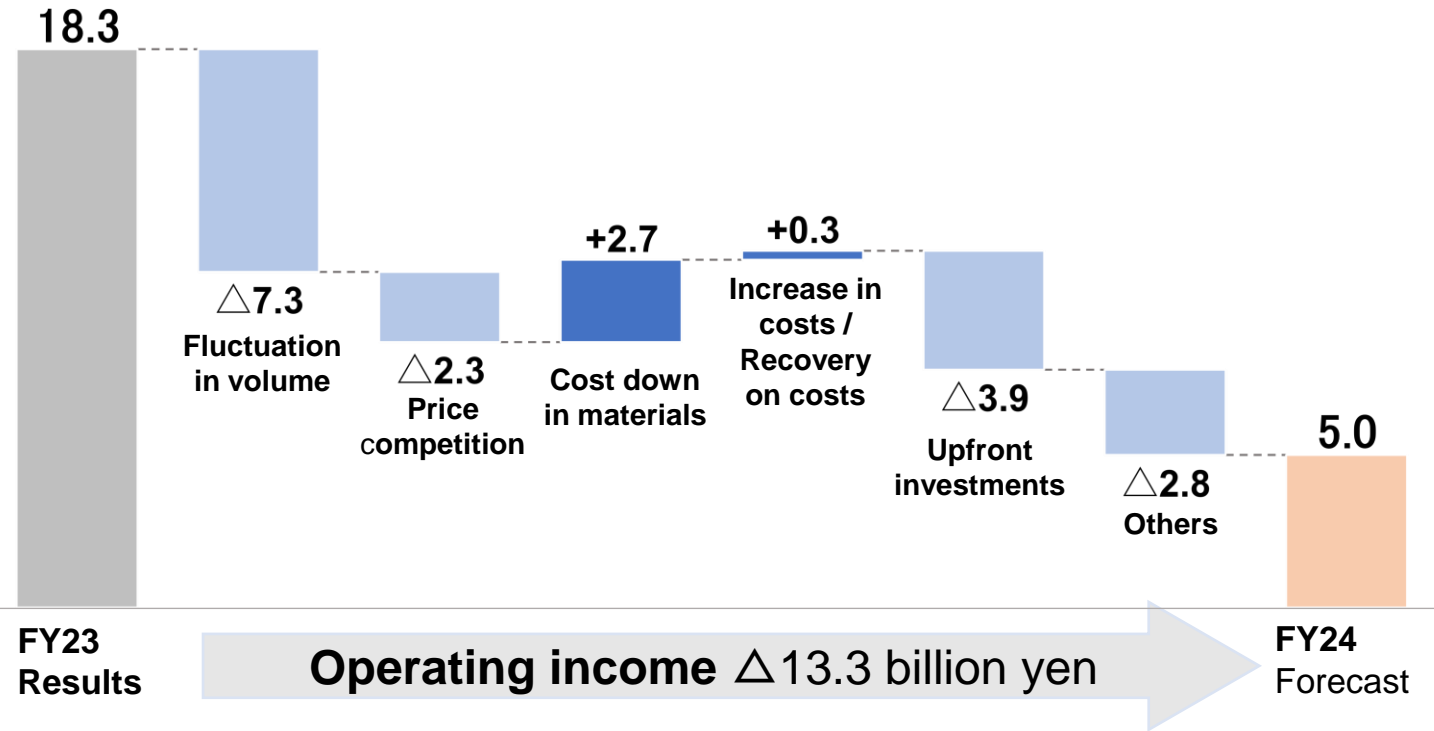
(5) Non-consolidated Statements of Income (Compared to the previous fiscal year)

KOTO

(¥ billion)

	FY23 (23/4~24/3)	FY24 Forecast (24/4~25/3)	YoY	
			Change	Ratio
Net sales	341.2	326.0	△15.2	96%
Cost of sales	298.5	296.5	△2.0	
Gross profit	42.7	29.5	△13.2	69%
Selling, general and administrative expenses	24.3	24.5	0.1	
Operating income (Operating income ratio)	18.3 (5.4%)	5.0 (1.5%)	△13.3	27%
Non-operating income and loss	21.6	21.0	△0.6	
Recurring profit	40.0	26.0	△14.0	65%
Extraordinary gains and losses	△5.5	5.4	10.9	
Income before income taxes	34.4	31.4	△3.0	91%
Net income	26.0	25.5	△0.5	98%

Analysis of operating income (Non-consolidated)



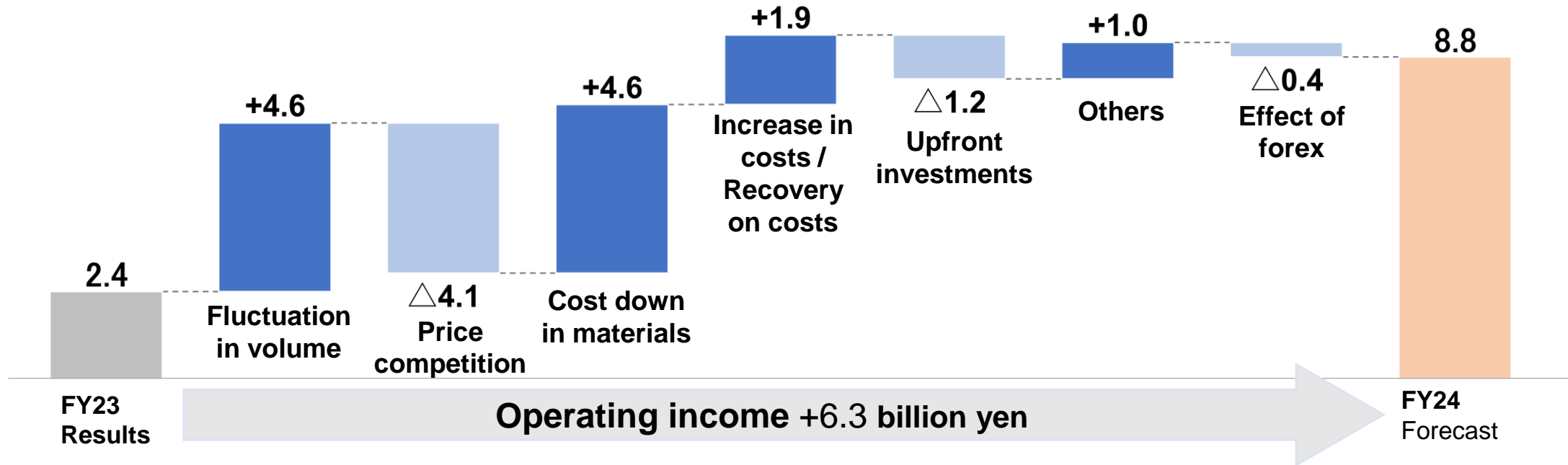
Analyses of Non-operating income and loss, and Extraordinary gains and losses

Non-operating income and loss: △0.6 billion	FY24: Foreign exchange losses: △0.6billion yen
Extraordinary gains and losses: +10.9 billion	FY23: Compensation for damages suspension of OEM's development: △5.9 billion yen, Gain on sales of investment securities: 4.1billion yen, FY24: Compensation payment income: 6.7billion, Gain on sales of investment: securities 1.0 billion yen etc.

(6) Statements of Income in Americas (Compared to the previous fiscal year)

(¥ billion)

Analysis of operating income (Americas)



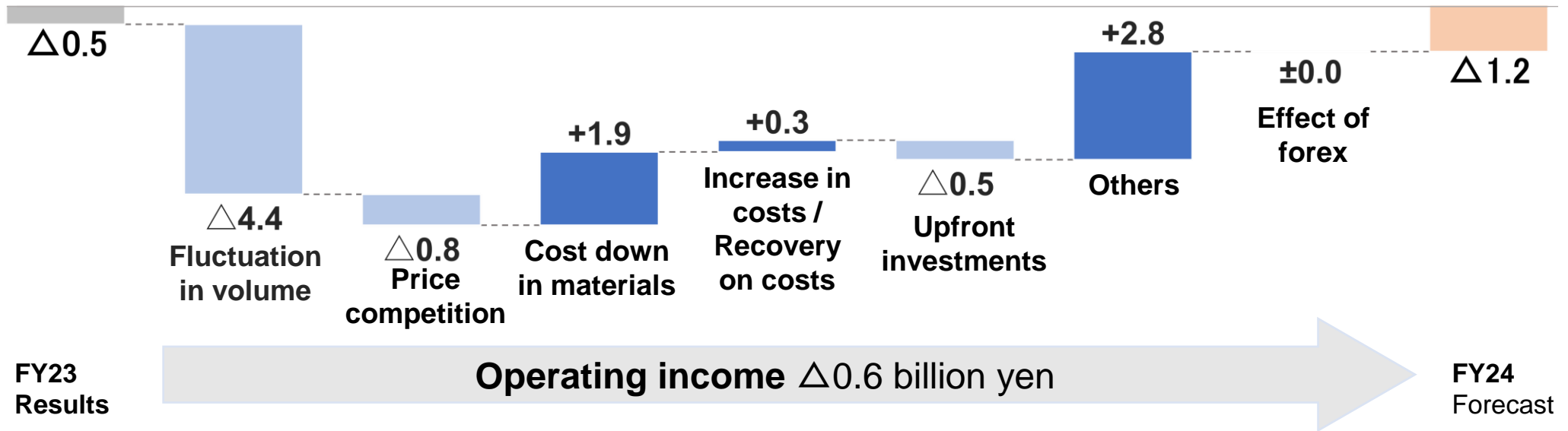
	FY23 Results (23/4~24/3)	FY24 Forecast (24/4~25/3)	YoY		Constant Forex	
			Change	Ratio	Change	Ratio
Net sales	294.3	309.5	+15.1	105%	+11.0	104%
Operating income (Operating income ratio)	2.4 (0.8%)	8.8 (2.8%)	+6.3	356%	+6.7	375%

(7) Statements of Income in China

(Compared to the previous fiscal year)

(¥ billion)

Analysis of operating income (China)



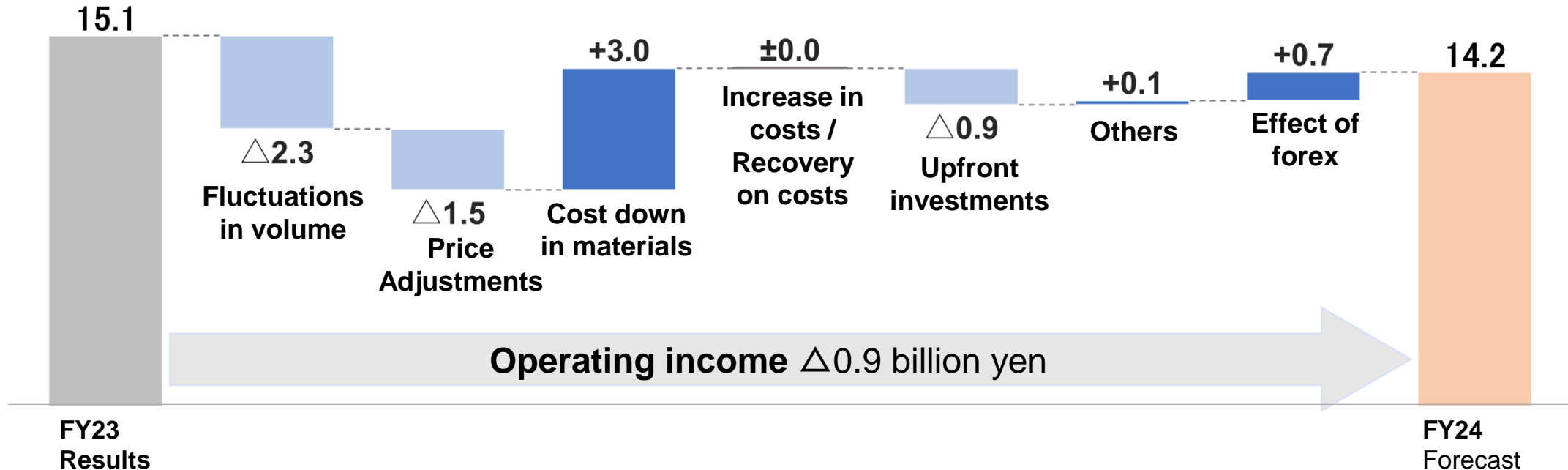
	FY23 Results (23/4~24/3)	FY24 Forecast (24/4~25/3)	YoY		Constant Forex	
			Change	Ratio	Change	Ratio
Net sales	88.9	66.1	$\Delta 22.8$	74%	$\Delta 25.2$	72%
Operating income (Operating income ratio)	$\Delta 0.5$ —	$\Delta 1.2$ —	$\Delta 0.6$	—	$\Delta 0.6$	—

(8) Statements of Income in Asia

(Compared to the previous fiscal year)

(¥ billion)

Analysis of operating income (Asia)

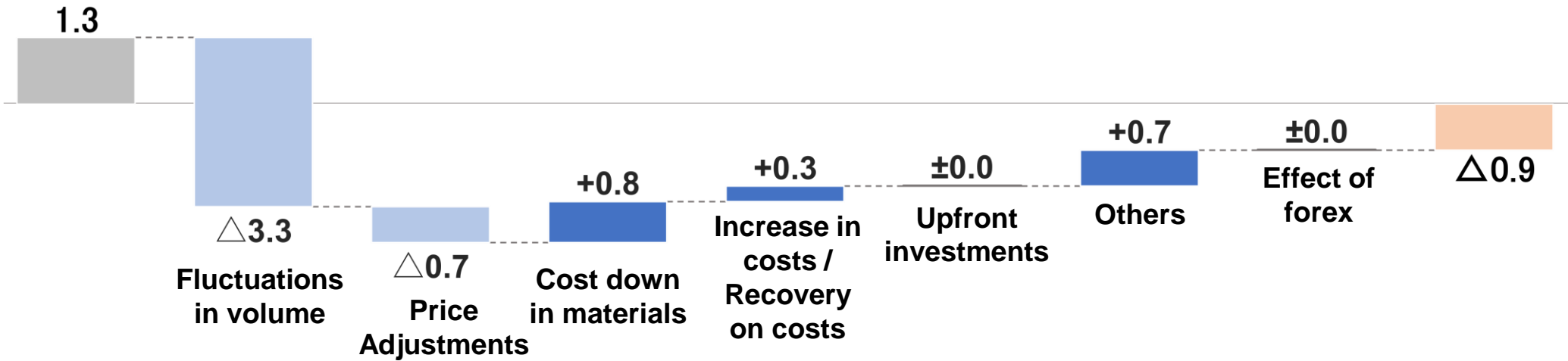


	FY23 Results (23/4~24/3)	FY24 Forecast (24/4~25/3)	YoY		Constant Forex	
			Change	Ratio	Change	Ratio
Net sales	157.3	155.0	Δ2.3	98%	Δ8.9	94%
Operating income (Operating income ratio)	15.1 (9.6%)	14.2 (9.2%)	Δ0.9	94%	Δ1.6	89%

(9) Statements of Income in Europe (Compared to the previous fiscal year)

(¥ billion)

Analysis of operating income (Europe)



FY23
Results

Operating income $\Delta 2.2$ billion yen

FY24
Forecast

	FY23 Results (23/4~24/3)	FY24 Forecast (24/4~25/3)	YoY		Constant Forex	
			Change	Ratio	Change	Ratio
Net sales	49.0	35.8	$\Delta 13.2$	73%	$\Delta 14.1$	71%
Operating income (Operating income ratio)	1.3 (2.8%)	$\Delta 0.9$ —	$\Delta 2.2$	—	$\Delta 2.2$	—

(10) 2nd Half Consolidated Net Sales (Compared to 1st Half)



(¥ billion)

		FY24 1st Half (24/4~24/9)	FY24 2nd Half (24/10~25/3)	Comparison		Constant Forex		Remarks
				Change	Ratio	Change	Ratio	
KOITO MANUFACTURING (KMC)		155.6	170.3	+14.6	109%	+14.6	110%	Domestic production volume 110%
Japan	KOITO Group	81.9	86.7	+4.8	106%	+4.8	106%	Increase in public works related matters
	KOITO ELECTRIC, etc.	17.6	28.2	+10.6	160%	+10.6	160%	
	Subtotal	99.5	115.0	+15.4	116%	+15.4	116%	
Overseas*	Americas	151.6	157.8	+6.1	104%	+10.8	107%	Production volume 98%
	China	36.7	29.3	△7.4	80%	△6.4	83%	Production volume 102%
	Asia	75.9	79.0	+3.0	104%	+1.7	102%	Production volume 101%
	Europe	19.0	16.7	△2.2	88%	△1.7	91%	Production volume 107%
	Subtotal	283.3	283.0	△0.3	100%	+4.3	102%	Overseas production volume 102%
Elimination		△94.5	△100.4	△5.8		△5.8		
Consolidated		444.0	467.9	+23.8	105%	+28.5	106%	Global production volume 103%
		<Forex Rate> FY24 1st Half FY24 2nd Half US \$ ¥152.5 ¥150.0 Chinese Yuan ¥21.2 ¥20.5						

*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

(11) 2nd Half: Consolidated Statements of Income by Segments

(Compared to 1st Half)



(¥ billion)

		FY24 1st Half (24/4~24/9)		FY24 2nd Half (24/10~25/3)		Comparison		Constant Forex	
						Change	Ratio	Change	Ratio
KOITO MANUFACTURING	Sales	155.6		170.3		+14.6	109%	+14.6	109%
	Operating income	1.1	(0.7%)	3.8	(2.3%)	+2.7	348%	+2.7	348%
Domestic affiliates	Sales	99.5		115.0		+15.4	116%	+15.4	116%
	Operating income	2.9	(2.9%)	4.8	(4.2%)	+1.9	166%	+1.9	166%
	Americas	Sales	151.6	157.8		+6.1	104%	+10.8	107%
		Operating income	2.5	6.2	(4.0%)	+3.6	243%	+3.9	253%
	China	Sales	36.7	29.3		△7.4	80%	△6.4	83%
		Operating income	△ 1.0	△ 0.1	—	+0.9	—	+0.9	—
	Asia	Sales	75.9	79.0		+3.0	104%	+1.7	102%
		Operating income	7.3	6.8	(8.7%)	△0.4	93%	△0.7	90%
	Europe	Sales	19.0	16.7		△2.2	88%	△1.7	91%
		Operating income	△ 0.7	△ 0.1	—	+0.5	—	+0.5	—
	Overseas affiliates	Sales	283.3	283.0		△0.3	100%	+4.3	102%
		Operating income	8.1	12.7	(4.5%)	+4.6	158%	+4.7	158%
Elimination, others	Sales	△ 94.5		△ 100.4		△5.8	—	△5.8	—
	Operating income	5.9	—	3.3	—	△2.5	—	△2.5	—
Consolidated total	Sales	444.0		467.9		+23.8	105%	+28.5	106%
	Operating income	18.0	(4.1%)	24.9	(5.3%)	+6.8	138%	+68	138%

(12) Consolidated Statements of Income

(Compared to the previous forecast)

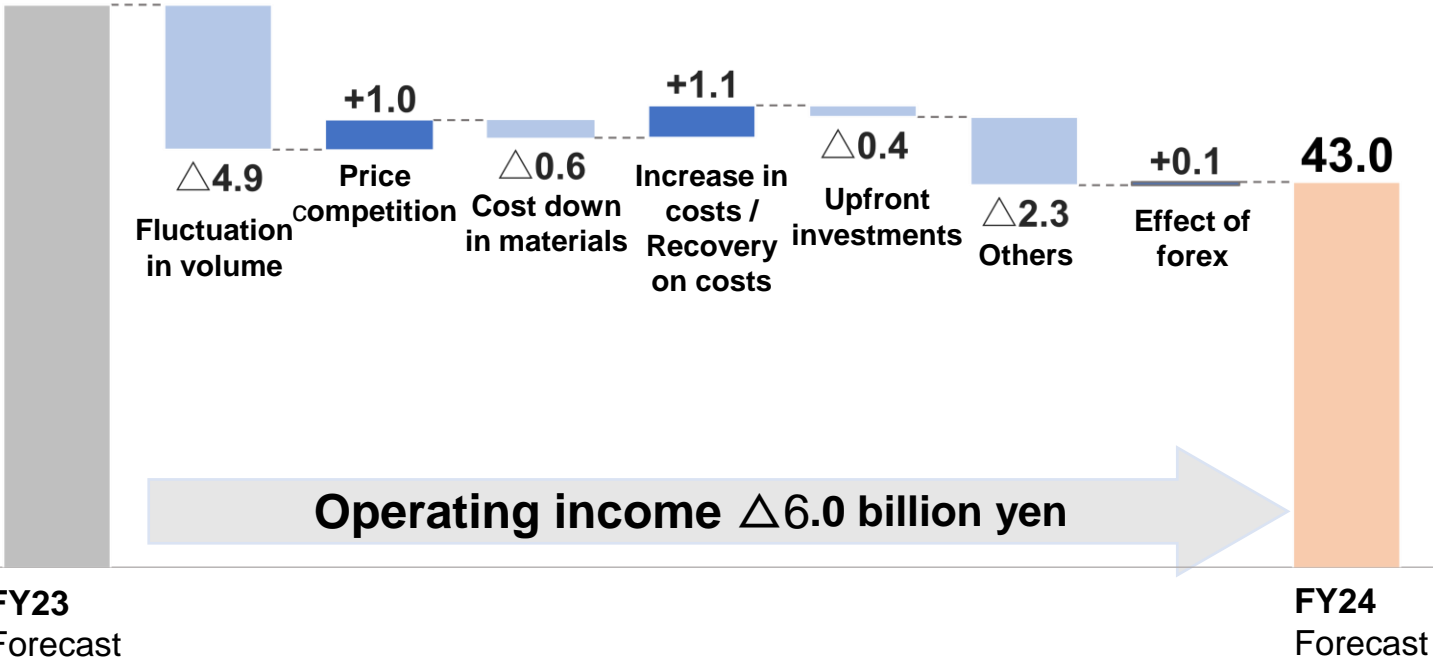


(¥ billion)

	FY24(7/29 Forecast) (24/4~25/3)	FY24(10/29 Forecast) (24/4~25/3)	Comparison	
			Change	Ratio
Net sales	928.5	912.0	△16.5	98%
(Constant Forex)		(914.1)	(△14.3)	(98%)
Cost of sales	827.0	816.8	△10.2	
Gross profit	101.5	95.2	△6.3	94%
Selling, general and administrative expenses	52.5	52.2	△0.3	
Operating income	49.0	43.0	△6.0	88%
(Constant Forex)		(42.8)	(△6.1)	(88%)
(Operating income ratio)	(5.3%)	(4.7%)		
Non-operating income and loss	5.5	3.0	△2.5	
Recurring profit	54.5	46.0	△8.5	84%
Extraordinary gains and losses	5.5	5.3	△0.2	
Income before income taxes	60.0	51.3	△8.7	86%
Net income	37.0	31.0	△6.0	84%

Analysis of operating income (Consolidated)

49.0



Analyses of Non-operating income and loss, and Extraordinary gains and losses

Non-operating income and loss:
△2.5 billion

FY24: Foreign exchange losses: △1.9billion yen

Extraordinary gains and losses:
△0.2 billion

(13) Full-year: Consolidated Statements of Income by Segments

(Compared to the previous forecast)



(¥ billion)

		FY24 (7/29 Forecast)		FY24 (10/29 Forecast)		Comparison		Constant Forex	
		(24/4~25/3)		(24/4~25/3)		Change	Ratio	Change	Ratio
KOTO MANUFACTURING	Sales	332.0		326.0		△6.0	98%	△6.0	98%
	Operating income	6.0 (1.8%)		5.0 (1.5%)		△1.0	83%	△1.0	83%
Domestic subsidiaries	Sales	215.8		214.6		△1.2	99%	△1.2	99%
	Operating income	8.1 (3.8%)		7.8 (3.6%)		△0.3	96%	△0.3	96%
	Americas	Sales 319.8		309.5		△10.3	97%	△2.9	99%
		Operating income 11.7 (3.7%)		8.8 (2.8%)		△2.9	75%	△2.3	80%
	China	Sales 69.4		66.1		△3.3	95%	△3.4	95%
		Operating income 0.3 (0.4%)		△ 1.2 —		△1.5 —	—	△1.4 —	—
	Asia	Sales 152.0		155.0		+3.0	102%	△2.2	99%
		Operating income 13.8 (9.1%)		14.2 (9.2%)		+0.4	103%	△0.2	98%
	Europe	Sales 36.4		35.8		△0.6	98%	△0.4	99%
		Operating income △ 0.8 —		△ 0.9 —		△0.1 —	—	△0.1 —	—
	Overseas	Sales 577.6		566.4		△11.2	98%	△9.0	98%
		Operating income 25.0 (4.3%)		20.9 (3.7%)		△4.1	84%	△4.2	83%
	Elimination, others	Sales △ 196.9		△ 195.0		+1.9	—	+1.9	—
		Operating income 9.9 —		9.3 —		△0.6	—	△0.6	—
Consolidated Total	Sales	928.5		912.0		△16.5	98%	△14.3	98%
	Operating income	49.0 (5.3%)		43.0 (4.7%)		△6.0	88%	△6.1	88%

(14) Capital Expenditures by Segment

(¥ billion, ratio: %)

		FY22 Results	FY23 Results	FY24 Forecast	Change from FY23		
		〔 22/4 ~ 23/3 〕	〔 23/4 ~ 24/3 〕	〔 24/4 ~ 25/3 〕	Abstract		
					Change	Ratio	
Japan	Equipment	10.6	8.9	13.5	4.6	151	Increase of investment for efficiency, Acquisition of land for a new plant in Tohoku, etc.
	Molds	4.8	4.5	4.4	△0.1	98	
	KOITO MANUFACTURING	15.4	13.4	17.9	4.5	133	
	KOITO KYUSHU	4.1	0.6	3.0	2.4	478	Increase in new molds
	Others	3.0	3.7	3.4	△0.3	93	
	Subtotal	22.4	17.7	24.4	6.6	137	
Overseas	Americas	10.8	12.5	19.2	6.8	154	NAL + 4.2 billion yen, Mexico + 1.9 billion yen
	China	3.7	5.6	4.2	△1.3	76	
	Asia	4.8	5.7	7.3	1.5	127	IJL + 0.7 billion yen
	Eupope	0.7	1.0	1.6	0.6	157	
	Subtotal	20.0	24.8	32.3	7.5	130	
Total		42.4	42.5	56.7	14.1	133	
(Order amount)		(42.7)	(43.9)	(77.5)	(33.7)	(177)	
Depreciation		41.2	43.9	44.7	0.7	102	
(KOITO MANUFACTURING)		10.8	12.7	12.2	△0.5	96)

This presentation contains forward-looking statements concerning KOITO MANUFACTURING CO., LTD. and its consolidated subsidiaries' future plans and performance, which are based on assumptions from available information at the present moment.

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 forecasts.