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Koito

1st Quarter of Fiscal 2024 Earnings Release Conference



**July 31, 2024 (Wed.)
KOITO MANUFACTURING CO., LTD.**

I . Financial Results of the 1st Quarter of Fiscal 2024 (Ending June 30, 2024)

I – (1) Consolidated Net Sales

(Compared to the previous fiscal year)



(¥ billion, ratio:%)

		FY 2023 (23/4~23/6)	FY 2024 (24/4~24/6)	Change		Constant Forex		Remarks									
					index		index										
KOITO MANUFACTURING (KMC)		82.9	76.2	△6.7	91.9	△6.7	91.9	▪ Domestic automobile production volume 93% (Toyota 95%)									
Japan	KOITO Group	43.6	39.9	△3.7	91.5	△3.7	91.5										
	KOITO ELECTRIC, etc.	6.1	7.6	1.4	124.0	1.4	124.0										
Subtotal		49.8	47.6	△ 2.2	95.5	△ 2.2	95.5										
Overseas [※]	Americas	72.2	82.0	9.8	113.6	0.2	100.3	▪ Production volume 96%									
	China	21.4	20.2	△ 1.1	94.7	△ 3.1	85.5	▪ Production volume 104%									
	Asia	36.0	37.5	1.5	104.2	△ 1.0	97.0	▪ Production volume 99%									
	Europe	12.1	11.6	△ 0.4	96.0	△ 1.3	89.2	▪ Production volume 99%									
	Subtotal		141.8	151.5	9.7	106.8	△ 5.2	96.3	▪ Overseas production volume 100%								
Elimination		△ 48.6	△ 45.6	3.0													
Consolidated		225.9	229.7	3.7	101.7	△ 11.1	95.0	<table border="0"> <tr> <td>< Forex ></td> <td>FY 2023 (23/4~23/6)</td> <td>FY 2024 (24/4~24/6)</td> </tr> <tr> <td>US Dollar</td> <td>¥139.6</td> <td>¥158.2</td> </tr> <tr> <td>Chinese Yuan</td> <td>¥19.7</td> <td>¥21.8</td> </tr> </table>	< Forex >	FY 2023 (23/4~23/6)	FY 2024 (24/4~24/6)	US Dollar	¥139.6	¥158.2	Chinese Yuan	¥19.7	¥21.8
< Forex >	FY 2023 (23/4~23/6)	FY 2024 (24/4~24/6)															
US Dollar	¥139.6	¥158.2															
Chinese Yuan	¥19.7	¥21.8															

※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

(Compared to the previous fiscal year)



(¥ billion, ratio:%)

	FY 2023 (23/4 ~ 23/6)		FY 2024 (24/4 ~ 24/6)		Change	
Net sales (Constant Forex)	225.9	100.0	229.7 (214.8)	100.0	3.7 (△ 11.1)	101.7 (95.0)
Cost of sales	199.2	88.2	207.9	90.5	8.7	
Gross profit	26.7	11.8	21.7	9.5	△ 4.9	81.4
Selling, general and administrative expenses	12.0	5.3	12.7	5.5	0.7	
Operating income	14.7	6.5	9.0	3.9	△ 5.6	61.4
Non-operating income and loss	3.1	1.4	2.8	1.2	△ 0.3	
Recurring profit	17.9	7.9	11.8	5.2	△ 6.0	66.3
Extraordinary gains and loss	0.8	0.4	△ 0.5	—	△ 1.4	
Income before income taxes	18.8	8.3	11.2	4.9	△ 7.5	60.0
Net income	14.5	6.5	7.2	3.2	△ 7.2	50.0

I — (3) Consolidated Statements of Income by Segments

(Compared to the previous fiscal year)



(¥ billion, ratio:%)

		FY 2023 (23/4 ~ 23/6)		FY 2024 (24/4 ~ 24/6)		Change		Constant Forex	
KOITO MANUFACTURING	Net sales	82.9		76.2		△ 6.7	91.9	△ 6.7	91.9
	Operating income	5.9	7.2	△ 0.3	—	△ 6.3	—	△ 6.3	—
Domestic subsidiaries	Net sales	49.8		47.6		△ 2.2	95.5	△ 2.2	95.5
	Operating income	0.8	1.7	1.0	2.1	0.1	117.2	0.1	117.2
Americas	Net sales	72.2		82.0		9.8	113.6	0.2	100.3
	Operating income	1.7	2.4	1.9	2.4	0.2	112.7	△ 0.0	98.3
China	Net sales	21.4		20.2		△ 1.1	94.7	△ 3.1	85.5
	Operating income	0.0	0.1	△ 0.5	—	△ 0.5	—	△ 0.5	—
Asia	Net sales	36.0		37.5		1.5	104.2	△ 1.0	97.0
	Operating income	3.2	8.9	3.4	9.1	0.1	106.1	△ 0.0	98.7
Europe	Net sales	12.1		11.6		△ 0.4	96.0	△ 1.3	89.2
	Operating income	0.1	1.4	△ 0.0	—	△ 0.1	—	△ 0.1	—
Overseas	Net sales	141.8		151.5		9.7	106.8	△ 5.2	96.3
	Operating income	5.1	3.6	4.7	3.2	△ 0.3	92.9	△ 0.7	84.6
Elimination	Net sales	△ 48.6		△ 45.6		3.0	—	3.0	—
	Operating income	2.7	—	3.6	—	0.9	—	0.9	—
Consolidated	Net sales	225.9		229.7		3.7	101.7	△ 11.1	95.0
	Operating income	14.7	6.5	9.0	3.9	△ 5.6	61.4	△ 6.1	58.5

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

II . Forecast for FY 2024 (Year ending March 31, 2025)

II — (1) Assumption of Global Automobile Production Volume



(Million Vehicles)

	FY 2023	FY 2024											
		1Q		2Q		1 st Half		2 nd Half			Full Year		
		(Result)	VS Forecast		VS Forecast		VS Forecast		VS Forecast	vs 1 st Half		VS Forecast	YoY
Japan	8.68	1.95	97%	2.14	98%	4.09	97%	4.41	95%	108%	8.50	96%	98%
North America	16.07	4.10	98%	4.00	99%	8.10	99%	7.80	99%	96%	15.90	99%	99%
Europe	13.20	3.45	99%	3.00	98%	6.45	99%	6.70	97%	104%	13.15	98%	100%
China	30.52	7.29	99%	7.29	99%	14.57	99%	15.73	99%	108%	30.30	99%	99%
ASEAN	4.12	0.86	92%	1.04	97%	1.90	95%	2.10	96%	111%	4.00	95%	97%
India	5.97	1.47	97%	1.59	96%	3.06	96%	3.04	98%	99%	6.10	97%	102%
South America	2.79	0.67	92%	0.81	98%	1.48	95%	1.37	95%	93%	2.85	95%	102%
Others	6.53	1.68	97%	1.49	98%	3.17	98%	3.18	100%	100%	6.35	99%	97%
Total	87.87	21.46	98%	21.36	98%	42.82	98%	44.33	98%	104%	87.15	98%	99%

II — (3) Consolidated Statements of Income (Compared to the previous forecast)

(¥ billion, ratio:%)

	1 st Half (previous forecast) (24/4 ~ 24/9)		1 st Half (revised forecast) (24/4 ~ 24/9)		Change			
Net sales (Constant Forex)	460.0	100.0	452.0 (437.0)	100.0	△8.0 (△22.9)	98 (95)	◎ Operating income	△2.0
Cost of sales	411.7	89.5	405.9	89.8	△5.8		▪ Effect of fluctuation in volume	△5.7
Gross profit	48.3	10.5	46.1	10.2	△2.2	95	▪ Increase in costs (material, distribution, utility, etc.)	0.8
Selling, general and administrative expenses	25.8	5.6	25.6	5.7	△0.2		▪ Price competition	0.7
Operating income (Constant Forex)	22.5	4.9	20.5 (20.1)	4.5	△2.0 (△2.3)	91 (89)	▪ Cost down in materials	0.0
Non-operating income and loss	3.0	0.7	4.0	0.9	1.0		▪ Others	1.9
Recurring profit	25.5	5.5	24.5	5.4	△1.0	96	(Additional rationalization)	2.1
Extraordinary gains and losses	△0.8	—	△0.7	—	0.1		▪ Effect of forex	0.3
Income before income taxes	24.7	5.4	23.8	5.3	△0.9	96	◎ Non-operating income	1.0
Net income	14.5	3.2	14.5	3.2	0.0	100	▪ Foreign exchange gains	0.8
							◎ Extraordinary gains and losses	0.1

II – (4) Statements of Income by Segments before Consolidation Adjustments (Compared to the previous forecast)

(¥ billion, ratio:%)

		1 st Half (previous forecast)		1 st Half (revised forecast)		Change		Constant Forex	
KOITO MANUFACTURING	Net sales	165.0		158.0		△7.0	95.8	△7.0	95.8
	Operating income	4.0	2.4	1.5	0.9	△2.5	37.5	△2.5	37.5
Domestic subsidiaries	Net sales	104.1		99.4		△4.7	95.5	△4.7	95.5
	Operating income	2.5	2.4	2.4	2.4	△0.1	96.0	△0.1	96.0
Americas	Net sales	155.2		158.3		3.1	102.0	△5.0	96.7
	Operating income	3.8	2.4	4.3	2.7	0.5	113.2	0.3	109.4
China	Net sales	43.2		36.6		△6.6	84.7	△8.6	80.0
	Operating income	1.0	2.3	△0.4	—	△1.4	—	△1.3	—
Asia	Net sales	75.0		74.9		△0.1	99.9	△3.5	95.2
	Operating income	6.8	9.1	6.9	9.2	0.1	101.5	△0.2	96.7
Europe	Net sales	17.2		19.4		2.2	112.8	0.8	105.1
	Operating income	△1.0	—	△0.6	—	0.4	—	0.4	—
Overseas	Net sales	290.6		289.2		△1.4	99.5	△16.3	94.4
	Operating income	10.6	3.6	10.2	3.5	△0.4	96.2	△0.7	92.5
Elimination	Net sales	△99.7		△94.6		5.1	—	5.1	—
	Operating income	5.4	—	6.4	—	0.1	—	1.0	—
Consolidated Total	Net sales	460.0		452.0		△8.0	98.3	△22.9	95.0
	Operating income	22.5	4.9	20.5	4.5	△2.0	91.1	△2.3	89.4

II — (5) Non-consolidated Statements of Income (Compared to the previous forecast)

(¥ billion, ratio:%)

	1 st Half (previos forecast) (24/4 ~ 24/9)		1 st Half (revised forecast) (24/4 ~ 24/9)		Change			
							◎ Operating income	Δ2.5
Net sales	165.0	100.0	158.0	100.0	Δ7.0	96	▪ Effect of fluctuation in volume	Δ2.5
Cost of sales	148.7	90.1	144.4	91.4	Δ4.3		▪ Increase in costs (material, disribution, utility, etc.)	0.1
Gross profit	16.3	9.9	13.6	8.6	Δ2.7	83	▪ Price competition	0.0
Selling, general and administrative expenses	12.3	7.5	12.1	7.7	Δ0.2		▪ Cost down in materials	0.0
Operating income	4.0	2.4	1.5	0.9	Δ2.5	38	▪ Others	Δ0.1
Non-operating income and loss	14.0	8.5	16.5	10.4	2.5		◎ Non-operating income	2.5
Recurring profit	18.0	10.9	18.0	11.4	0.0	100	▪ Indrease in divided income	2.3
Extraordinary gains and losses	Δ0.6	—	Δ0.4	—	0.2		◎ Extraordinary gains and losses	0.2
Income before income taxes	17.4	10.5	17.6	11.1	0.2	101		
Net income	14.0	8.5	15.5	9.8	1.5	111		

II — (6) Statements of Income in Americas and China (Compared to the previous forecast)

(¥ billion, ratio:%)

		1 st Half	1 st Half	Change				Remarks
		(previous forecast) (24/4 ~ 24/9)	(revised forecast) (24/4 ~ 24/9)			Constant Forex		
A m e r i c a s	Net sales	155.2	158.3	3.1	102	△5.0	97	◎ Operating income 0.3
	Operating income	3.8	4.3	0.5	113	0.3	109	▪ Effect of fluctuation in volume △1.1 ▪ Increase in costs (material. distribution. utility. etc.) 0.6 ▪ Price competition 0.1 } 0.1 ▪ Cost down in materials 0.0 ▪ Others 0.7
	Ratio	2.4	2.7					(Additional rationalization 1.2)
C h i n a	Net sales	43.2	36.6	△6.6	85	△8.6	80	◎ Operating income △1.3
	Operating income	1.0	△0.4	△1.4	—	△1.3	—	▪ Increase in volume △1.5 ▪ Increase in costs (material. distribution. utility. etc.) 0.0 ▪ Price competition 0.3 } 0.0 ▪ Cost down in materials △0.3 ▪ Others 0.2
	Ratio	2.3	—					(Additional rationalization 0.2)

II — (7) Statements of Income in Asia and Europe (Compared to the previous forecast)



(¥ billion, ratio:%)

		1 st Half	1 st Half	Change				Remarks
		(previous forecast) (24/4 ~ 24/9)	(revised forecast) (24/4 ~ 24/9)			Constant Forex		
A s i a	Net sales	75.0	74.9	△0.1	100	△3.5	95	◎ Operating income △0.2
	Operating income	6.8	6.9	0.1	102	△0.2	97	▪ Effect of fluctuation in volume △0.8
	Ratio	9.1	9.2					▪ Increase in costs (material, distribution, utility, etc.) 0.0 ▪ Price competition 0.3 ▪ Cost down in materials 0.2 } 0.5 ▪ Others 0.1 (Additional rationalization 0.5)
E u r o p e	Net sales	17.2	19.4	2.2	113	0.8	105	◎ Operating income 0.4
	Operating income	△1.0	△0.6	0.4	—	0.4	—	▪ Increase in volume 0.2 ▪ Increase in costs (material, distribution, utility, etc.) 0.1 ▪ Price competition 0.0 ▪ Cost down in materials 0.1 } 0.1 (Additional rationalization 0.2)
	Ratio	—	—					

II — (8) 2nd Half : Consolidated Net Sales (Compared to the previous forecast)

		2 nd Half	2 nd Half	Change		Constant Forex		Remarks	vs 1 st Half	
		(previous forecast)	(revised forecast)		index		index		Constant Forex	index
KOITO MANUFACTURING (KMC)		180.0	174.0	△6.0	97	△6.0	97	- Domestic automobile production volume 95%	16.0	110
Japan	KOITO Group	92.4	87.5	△4.9	95	△4.9	95		5.1	106
	KOITO ELECTRIC, etc.	28.9	28.9	0.0	100	0.0	100		11.9	170
Subtotal		121.3	116.4	△4.9	96	△4.9	96		17.0	117
Overseas [※]	Americas	165.0	161.9	△3.1	98	△7.0	96	- Production volume 99%	8.0	105
	China	41.1	32.8	△8.3	80	△9.0	78	- Production volume 99%	△2.7	92
	Asia	77.1	77.1	0.0	100	△1.6	98	- Production volume 98%	4.3	106
	Europe	18.5	17.0	△1.5	92	△2.1	88	- Production volume 97%	△1.9	90
	Subtotal		301.7	288.8	△12.9	96	△20.0	93	- Overseas production volume 99%	7.6
Elimination		△ 107.0	△ 102.7	4.3				<Forex> 2 nd Half 2 nd Half (previous forecast) (revised forecast) US Dollar ¥145.0 ¥150.0 Chinese Yuan ¥20.0 ¥20.5		
Consolidated		496.0	476.5	△ 19.5	96	△ 26.6	95	- Global production volume 98% <Foreign exchange sensitivity> 1 yen change per US dollar annual impact on sales 4.0 billion yen	32.5	107

※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

II – (9) 2nd Half : Statements of Income of by Segments before Consolidation Adjustments (Compared to the 1st Half)

(¥ billion, ratio:%)

		1 st Half Forecast		2 nd Half Forecast		Change		Constant Forex	
KOITO MANUFACTURING	Net sales	158.0		174.0		16.0	110.1	16.0	110.1
	Operating income	1.5	0.9	4.5	2.6	3.0	300.0	3.0	300.0
Domestic subsidiaries	Net sales	99.4		116.4		17.0	117.1	17.0	117.1
	Operating income	2.4	2.4	5.7	4.9	3.3	237.5	3.3	237.5
Americas	Net sales	158.3		161.9		3.6	102.3	8.0	105.1
	Operating income	4.3	2.7	6.5	4.0	2.2	151.2	2.4	155.9
China	Net sales	36.6		32.8		△3.8	89.6	△2.7	92.4
	Operating income	△0.4	—	0.7	2.1	1.1	—	1.1	—
Asia	Net sales	74.9		77.1		2.2	102.9	4.3	105.8
	Operating income	6.9	9.2	6.9	8.9	0.0	100.0	0.1	102.6
Europe	Net sales	19.4		17.0		△2.4	87.6	△1.9	89.7
	Operating income	△0.6	—	△0.2	—	0.4	—	0.3	—
Overseas	Net sales	289.2		288.8		△0.4	99.9	7.6	102.6
	Operating income	10.2	3.5	13.9	4.8	3.7	136.3	4.1	140.2
Elimination	Net sales	△94.6		△102.7		△8.1	—	△8.1	—
	Operating income	6.4	—	4.4	—	△2.0	—	△2.0	—
Consolidated Total	Net sales	452.0		476.5		24.5	105.4	32.5	107.2
	Operating income	20.5	4.5	28.5	6.0	8.0	139.0	8.4	141.0

II – (10) Full-year : Consolidated Net Sales (Compared to the previous forecast)

(¥ billion, ratio:%)

		Full-year (previous forecast) (24/4 ~ 25/3)	Full-year (revised forecast) (24/4 ~ 25/3)	Change		Constant Forex		Remarks
					index		index	
KOITO MANUFACTURING (KMC)		345.0	332.0	△13.0	96	△13.0	96	- Domestic automobile production volume 96%
Japan	KOITO Group	179.1	169.9	△9.2	95	△9.2	95	
	KOITO ELECTRIC, etc.	46.3	45.9	△0.4	99	△0.4	99	
Subtotal		225.4	215.8	△9.6	96	△9.6	96	
Overseas [※]	Americas	320.2	320.2	0.0	100	△12.1	96	- Production volume 99%
	China	84.3	69.4	△14.9	82	△17.7	79	- Production volume 99%
	Asia	152.1	152.0	△1.0	100	△5.2	97	- Production volume 97%
	Europe	35.7	36.4	0.7	102	△1.3	96	- Production volume 98%
	Subtotal		592.3	578.0	△14.3	98	△36.4	94
Elimination		△ 206.7	△ 197.3	9.4				<Forex> Previous Forecast Revised Forecast US Dollar ¥145.0 ¥152.1 Chinese Yuan ¥20.0 ¥20.8
Consolidated		956.0	928.5	△ 27.5	97	△ 49.6	95	- Global production volume 98% <Foreign exchange sensitivity> 1 yen change per US dollar Annual impact on sales 4.0 billion yen

※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

II — (11) Full-year : Consolidated Statements of Income (Compared to the previous forecast)

(¥ billion, ratio:%)

	FY 2024 (previous forecast)		FY 2024 (revised forecast)		Change			
	(24/4 ~ 25/3)	100.0	(24/4 ~ 25/3)	100.0				
Net sales (Constant Forex)	956.0	100.0	928.5 (906.3)	100.0	Δ27.5 (Δ49.6)	97 (95)	◎ Operating income	Δ9.0
Cost of sales	846.2	88.5	827.7	89.1	Δ18.5		▪ Effect of fluctuation in volume	Δ13.6
Gross profit	109.8	11.5	100.8	10.9	Δ9.0	92	▪ Increase in costs (material. distribution. utility. etc.)	1.3
Selling, general and administrative expenses	51.8	5.4	51.8	5.6	0.0		▪ Price competition	1.7
Operating income (Constant Forex)	58.0	6.1	49.0 (48.3)	5.3	Δ9.0 (Δ9.6)	85 (83)	▪ Cost down in materials	Δ0.4
Non-operating income and loss	5.5	0.6	5.5	0.6	0.0		▪ R&D in advanced technologies and capital expenditures for new orders, etc.	Δ0.1
Recurring profit	63.5	6.6	54.5	5.9	Δ9.0	86	▪ Others	1.5
Extraordinary gains and losses	4.6	0.5	5.5	0.6	0.9		(Additional rationalization)	4.7
Income before income	68.1	7.1	60.0	6.5	Δ8.1	88	▪ Effect of forex	0.6
Net income	42.0	4.4	37.0	4.0	Δ0.5	88	◎ Non-operating income	0.0
							◎ Extraordinary gains and losses	0.9
							Gain on sales of investment securities	1.0

II – (12) Full-year : Statements of Income of by Segments before Consolidation Adjustments (Compared to the previous forecast)

(¥ billion, ratio:%)

		FY 2024 (previous forecast)		FY 2024 (revised forecast)		Change		Constant Forex	
KOITO MANUFACTURING	Net sales	345.0		332.0		△13.0	96.2	△13.0	96.2
	Operating income	12.5	3.6	6.0	1.8	△6.5	48.0	△6.5	48.0
Domestic subsidiaries	Net sales	225.4		215.8		△9.6	95.7	△9.6	95.7
	Operating income	8.5	3.8	8.1	3.8	△0.4	95.3	△0.4	95.3
Americas	Net sales	320.2		320.2		0.0	100.0	△12.1	96.2
	Operating income	11.5	3.6	10.8	3.4	△0.7	93.9	△0.9	91.5
China	Net sales	84.3		69.4		△14.9	82.3	△17.7	79.0
	Operating income	2.4	2.8	0.3	0.4	△2.1	12.5	△2.0	13.6
Asia	Net sales	152.1		152.0		△0.1	99.9	△5.2	96.5
	Operating income	14.0	9.2	13.8	9.1	△0.2	98.6	△0.6	95.1
Europe	Net sales	35.7		36.4		0.7	102.0	△1.3	96.3
	Operating income	△1.2	—	△0.8	—	0.4	—	0.4	—
Overseas	Net sales	592.3		578.0		△14.3	97.6	△36.4	93.8
	Operating income	26.7	4.5	24.1	4.2	△2.6	90.3	△3.2	87.6
Elimination	Net sales	△206.7		△197.3		9.4	—	9.4	—
	Operating income	10.3	—	10.8	—	0.5	—	0.5	—
Consolidated Total	Net sales	956.0		928.5		△27.5	97.1	△49.6	94.8
	Operating income	58.0	6.1	49.0	5.3	△9.0	84.5	△9.6	83.3

II — (13) Full-year: Non-consolidated Statements of Income (Compared to the previous forecast)

(¥ billion, ratio:%)

	FY 2024 (previous forecast)		FY 2024 (revised forecast)		Change		
	(24/4 ~ 25/3)		(24/4 ~ 25/3)				
Net sales	345.0	100.0	332.0	100.0	△13.0	96	◎ Operating income △6.5
Cost of sales	307.8	89.2	301.2	90.7	△6.6		▪ Effect of fluctuation in volume △6.1
Gross profit	37.2	10.8	30.8	9.3	△6.4	83	▪ Increase in costs (material, distribution, utility, etc.) △0.2
Selling, general and administrative expenses	24.7	7.2	24.8	7.5	0.1		▪ Price competition 0.0
Operating income	12.5	3.6	6.0	1.8	△6.5	48	▪ Cost down in materials 0.0
Non-operating income and loss	20.5	5.9	22.5	6.8	2.0		▪ R&D in advanced technologies and capital expenditures for new orders, etc. △0.2
Recurring profit	33.0	9.6	28.5	8.6	△4.5	86	◎ Non-operating income 2.0
Extraordinary gains and losses	5.0	1.4	6.0	1.8	1.0		▪ Increase in divied income from affiliated company 2.3
Income before income	38.0	11.0	34.5	10.4	△3.5	91	▪ Foreign exchange gains (1Q) 0.5
Net income	29.0	8.4	28.0	8.4	△1.0	97	◎ Extraordinary gains and losses 1.0
							▪ Gain on sales of investment securities 1.0

II — (14) Full-year: Statements of Income in Americas and China (Compared to the previous forecast)



(¥ billion, ratio:%)

		FY 2024 (previous forecast) (24/4 ~ 25/3)	FY 2024 (revised forecast) (24/4 ~ 25/3)	Change				Remarks
						Constant Forex		
A m e r i c a s	Net sales	320.2	320.2	—	100	△12.1	96	◎ Operating income △0.9
	Operating income	11.5	10.8	△0.7	94	△0.9	92	<ul style="list-style-type: none"> ▪ Effect of fluctuation in volume △2.5 ▪ Increase in costs (material, distribution, utility, etc.) 1.4 ▪ Price competition 0.4 ▪ Cost down in materials △0.2 ▪ Others 0.9 ▪ Effect of consolidation of Cepton, Inc. (Additional rationalization) △0.9 (2.2) } 0.2
	Ratio	3.6	3.4					
C h i n a	Net sales	84.3	69.4	△14.9	82	△17.7	79	◎ Operating income △2.0
	Operating income	2.4	0.3	△2.1	13	△2.0	14	<ul style="list-style-type: none"> ▪ Increase in volume △2.9 ▪ Increase in costs (material, distribution, utility, etc.) 0.0 ▪ Price competition 0.8 ▪ Cost down in materials △0.5 ▪ Others 0.6 (Additional rationalization) 0.9 } 0.3
	Ratio	2.8	0.4					

II — (15) Statements of Income in Asia and Europe (Compared to the previous forecast)

(¥ billion, ratio:%)

		FY 2024 (previous forecast) (24/4 ~ 25/3)	FY 2024 (revised forecast) (24/4 ~ 25/3)	Change				Remarks
						Constant Forex		
A s i a	Net sales	152.1	152.0	△0.1	100	△5.2	97	Operating income △0.6
	Operating income	14.0	13.8	△0.2	99	△0.6	95	<ul style="list-style-type: none"> ▪ Effect of fluctuation in volume △1.3 ▪ Increase in costs (material, distribution, utility, etc.) △0.1 ▪ Price competition 0.5 ▪ Cost down in materials 0.2 ▪ Others 0.1 (Additional rationalization 0.7) } 0.7
	Ratio	9.2	9.1					
E u r o p e	Net sales	35.7	36.4	0.7	102	△1.3	96	Operating income 0.4
	Operating income	△1.2	△0.8	0.4	—	0.4	—	<ul style="list-style-type: none"> ▪ Increase in volume △0.3 ▪ Decrease in costs (material, distribution, utility, etc.) 0.2 ▪ Price competition 0.0 ▪ Cost down in materials 0.1 ▪ Others 0.4 (Additional rationalization 0.6) } 0.1
	Ratio	—	—					

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.