

Lighting for Your Safety



3rd Quarter for FY2025 Earnings Release Conference



January 30, 2026
KOITO MANUFACTURING CO., LTD.

I . Financial Results for the 3rd Quarter of FY2025 Year Ending March 31, 2026

[Net sales]

- Although net sales in the Americas fell short of expectations due to semiconductor supply constraints and delays in U.S. tariff recoveries, overall net sales increased, supported by the depreciation of the yen and stronger-than-expected performance in Japan and other regions.

[Operating profit]

- While U.S. tariffs had a negative impact on earnings, operating income exceeded expectations, underpinned by steady progress in rationalization efforts as planned.

[Full-year forecasts]

- In the 4th quarter, sales of vehicle models for which we have received orders are expected to remain robust. However, given the continued uncertainty surrounding geopolitical risks —including Japan-China relations— the full-year earnings forecast remains unchanged.

(1) 3rd Quarter of FY25: Consolidated Net Sales (Compared to the forecasts)



(Billions of yen)

		FY25 3Q Forecasts (25/10-25/12)	FY25 3Q Results (25/10-25/12)	VS Forecasts		Constant Forex		Remarks
				Change	Ratio	Change	Ratio	
KOITO MANUFACTURING		87.7	88.8	+1.1	101%	+1.1	101%	Domestic automobile production volume 100% (Of which, Toyota's volume 96%)
Japan (13 Companies)	KOITO Group	47.6	48.1	+0.5	101%	+0.5	101%	
	KOITO ELECTRIC, etc.	13.5	13.2	△0.2	99%	△0.2	99%	
	Subtotal	61.1	61.4	+0.3	101%	+0.3	101%	
Overseas (13 Companies*)	Americas	74.1	78.8	+4.7	106%	△0.9	99%	Production volume 99%
	China	14.1	16.4	+2.3	116%	+0.7	105%	Production volume 121%
	Asia	39.9	41.7	+1.8	105%	△1.5	96%	Production volume 99%
	Europe	9.3	10.1	+0.8	110%	+0.2	103%	Production volume 98%
	Subtotal	137.4	147.1	+9.7	107%	△1.4	99%	Overseas production volume 108%
Elimination, others		△53.9	△54.3	△0.4		△0.4		
Consolidated		232.3	243.1	+10.8	105%	△0.4	100%	Global production volume 107% <Forex Rate> FY25 3Q Forecasts FY25 3Q Results US\$ ¥145.0 ¥155.8 Chinese Yuan ¥20.0 ¥22.1

*Items of overseas

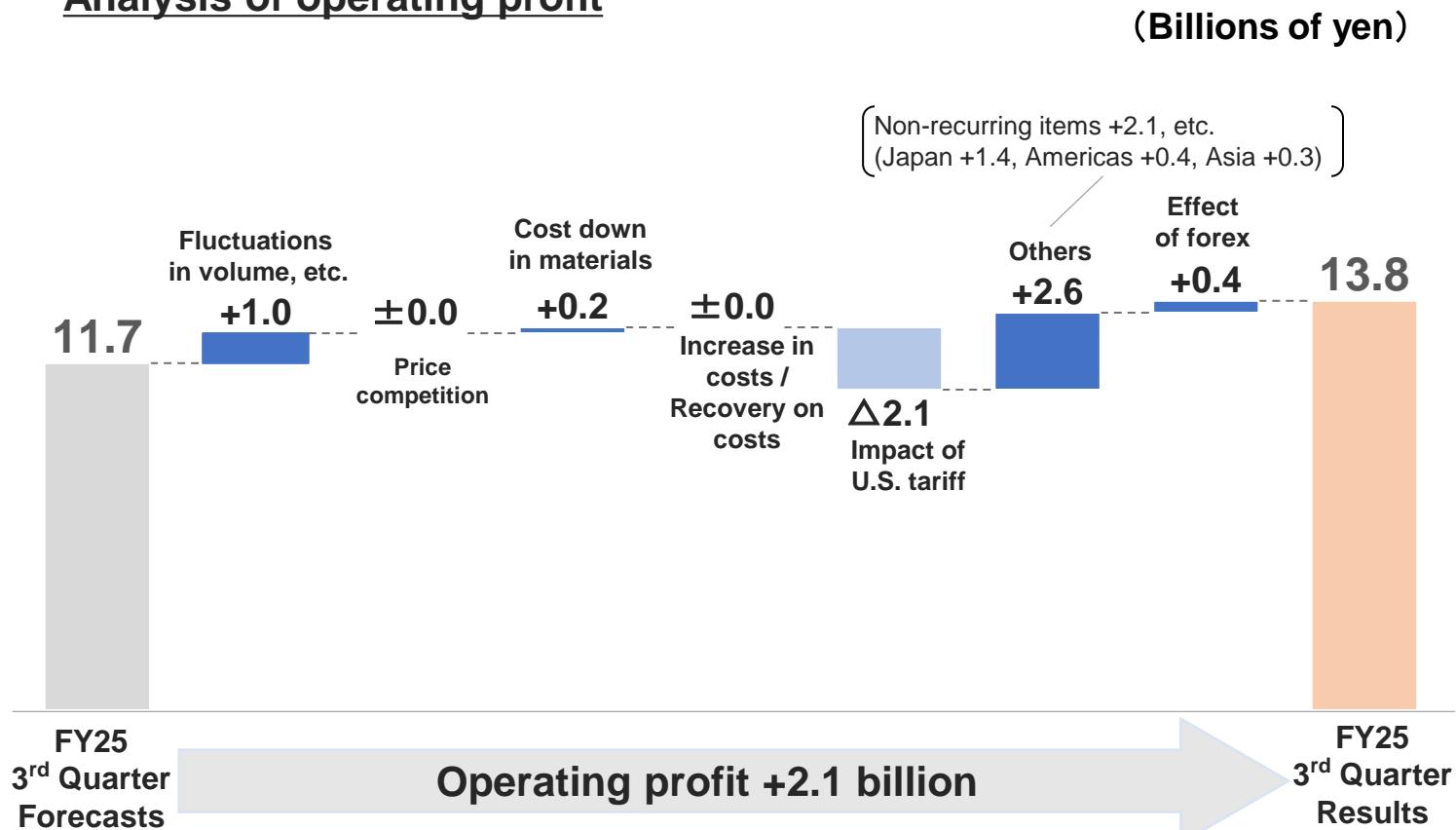
(Americas) NAL, NAL Mexico and NAL Brasil (China) GUANGZHOU, Hubei and FUZHOU (Asia) THAI, INDONESIA, Ta Yih, IJL and MALAYSIA (Europe) KEL and KCZ

(2) 3rd Quarter of FY25: Consolidated Statements of Income (Compared to the forecasts)



	FY25 3Q Forecasts (25/10-25/12)	FY25 3Q Results (25/10-25/12)	VS Forecasts		(Billions of yen)
	Change	Ratio			
Net sales	232.3	243.1	+10.8	105%	
(Constant Forex)		(231.8)	(△0.4)	(100%)	Non-recurring items +2.1, etc. (Japan +1.4, Americas +0.4, Asia +0.3)
Cost of sales	205.8	214.2	+8.4		
Gross profit	26.5	28.9	+2.4	109%	
Selling, general and administrative expenses	14.8	15.0	+0.2		
Operating profit	11.7	13.8	+2.1	118%	
(Constant Forex)		(13.4)	(+1.7)	(115%)	
(Operating profit margin)	(5.0%)	(5.7%)			
Non-operating profit and loss	1.5	2.4	+0.9		
Ordinary profit	13.2	16.3	+3.1	124%	
Extraordinary gains and losses	0.3	0.3	+0.0		
Income before income taxes	13.5	16.6	+3.1	123%	
Net income	7.9	11.2	+3.3	142%	

Analysis of operating profit



Analyses of Non-Operating Profit and Loss, and Extraordinary Gains and Losses

Non-operating profit and loss +0.9 billion	Interest income +0.3 billion, foreign exchange gains and losses +0.3 billion, etc.
Extraordinary gains and losses ±0.0 billion	<ul style="list-style-type: none"> Reduction of impairment loss on facilities associated with the restructuring of production operations in China +0.5 billion, Loss on sales of shares of subsidiaries and associates(KEL) △0.5 billion, etc.

(3) 3rd Quarter of FY25: Statements of Income by Segments (Compared to the forecasts)



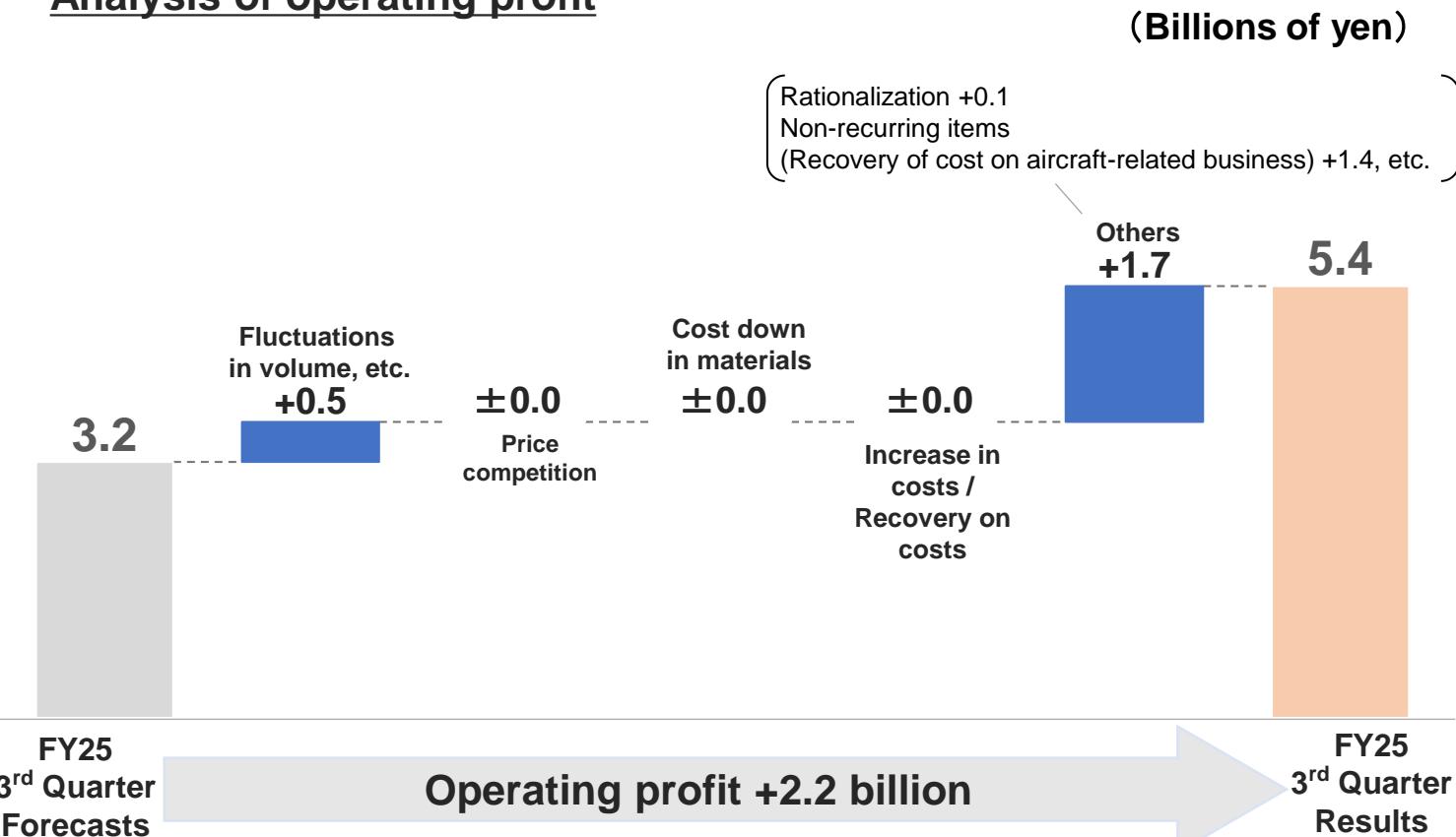
				VS Forecasts		(Billions of yen)	
		FY25 3Q Forecasts (25/10-25/12)	FY25 3Q Results (25/10-25/12)	Change	Ratio	Constant Forex	
KOITO MANUFACTURING		Net sales	87.7	88.8	+1.1	101%	+1.1 101%
		Opreating profit	3.2 (3.6%)	5.4 (6.1%)	+2.2	169%	+2.2 169%
Domestic subsidiaries		Net sales	61.1	61.4	+0.3	101%	+0.3 101%
		Opreating profit	2.6 (4.3%)	2.8 (4.6%)	+0.2	108%	+0.2 108%
Americas	Net sales	74.1	78.8	+4.7	106%	△0.9 99%	
	Opreating profit	2.6 (3.5%)	1.2 (1.5%)	△1.4	46%	△1.4 43%	
China	Net sales	14.1	16.4	+2.3	116%	+0.7 105%	
	Opreating profit	0.2 (1.4%)	0.6 (4.0%)	+0.4	331%	+0.3 300%	
Asia	Net sales	39.9	41.7	+1.8	105%	△1.5 96%	
	Opreating profit	4.1 (10.3%)	4.7 (11.4%)	+0.6	117%	+0.2 107%	
Europe	Net sales	9.3	10.1	+0.8	110%	+0.2 103%	
	Opreating profit	0.2 (2.2%)	0.4 (4.1%)	+0.2	210%	+0.1 196%	
Overseas	Net sales	137.4	147.1	+9.7	107%	△1.4 99%	
	Opreating profit	7.1 (5.2%)	7.0 (4.8%)	+0.0	99%	△0.6 91%	
Elimination, others	Net sales	△53.9	△54.3	△0.4	—	△0.4 —	
	Opreating profit	△1.2 —	△1.4 —	△0.2	—	△0.2 —	
Consolidated	Net sales	232.3	243.1	+10.8	105%	△0.4 100%	
	Opreating profit	11.7 (5.0%)	13.8 (5.7%)	+2.1	118%	+1.7 115%	

(4) 3rd Quarter of FY25: Non-Consolidated Statements of Income (Compared to the forecasts)



	FY25 3Q Forecasts (10/28) (25/10-25/12)	FY25 3Q Results (1/30) (25/10-25/12)	VS Forecasts	
	Change	Ratio		
Net sales	87.7	88.8	+1.1	101%
Cost of sales	78.0	77.0	△0.9	
Gross profit	9.7	11.7	+2.0	122%
Selling, general and administrative expenses	6.5	6.3	△0.1	
Operating profit	3.2	5.4	+2.2	169%
(Operating profit margin)	(3.6%)	(6.1%)		
Non-operating profit and loss	2.8	4.7	+1.9	
Ordinary profit	6.0	10.1	+4.1	169%
Extraordinary gains and losses	2.0	△3.3	△5.3	
Income before income taxes	8.0	6.8	△1.1	86%
Net income	5.7	5.3	△0.3	94%

Analysis of operating profit



Analyses of Non-Operating Profit and Loss, and Extraordinary Gains and Losses

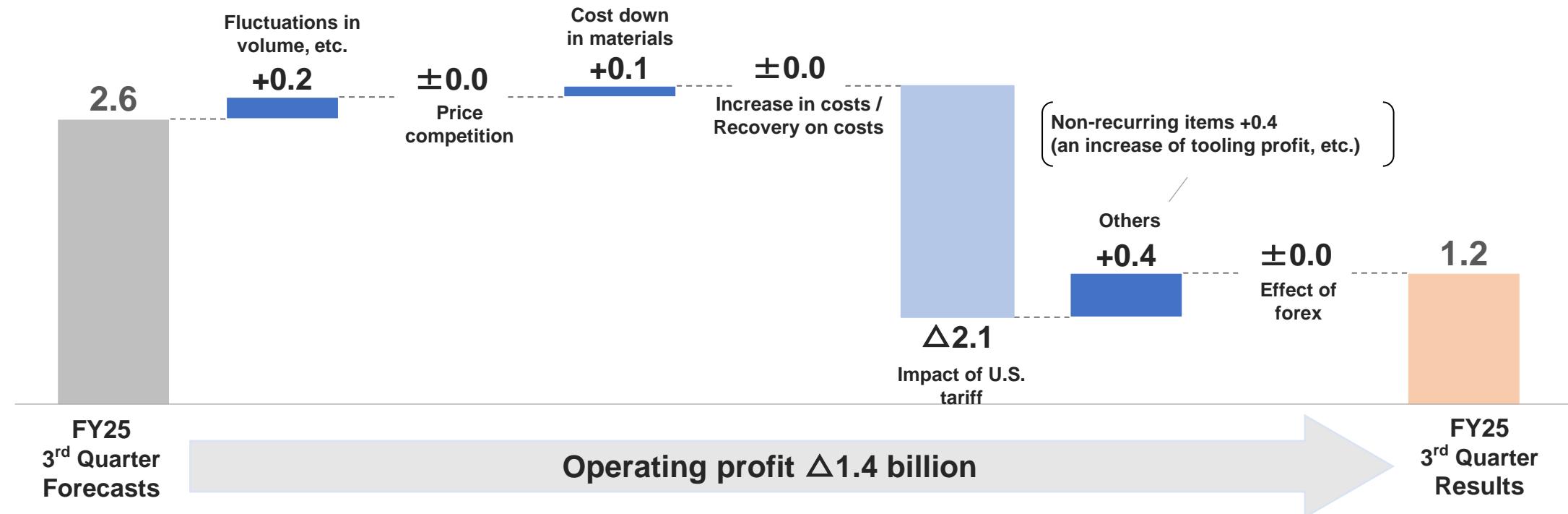
Non-operating profit and loss +1.9 billion	Interest income and dividend income +1.6 billion, royalties +0.2 billion, etc.
Extraordinary gains and losses △5.3 billion	Loss on sales of shares of subsidiaries and associates (KEL) △5.3 billion

(5) 3rd Quarter of FY25: Statements of Income in Americas (Compared to the forecasts)



(Billions of yen)

Analysis of operating profit (Americas)



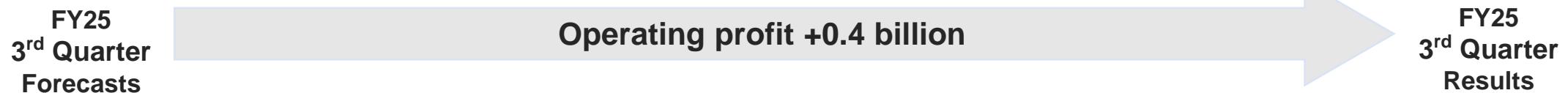
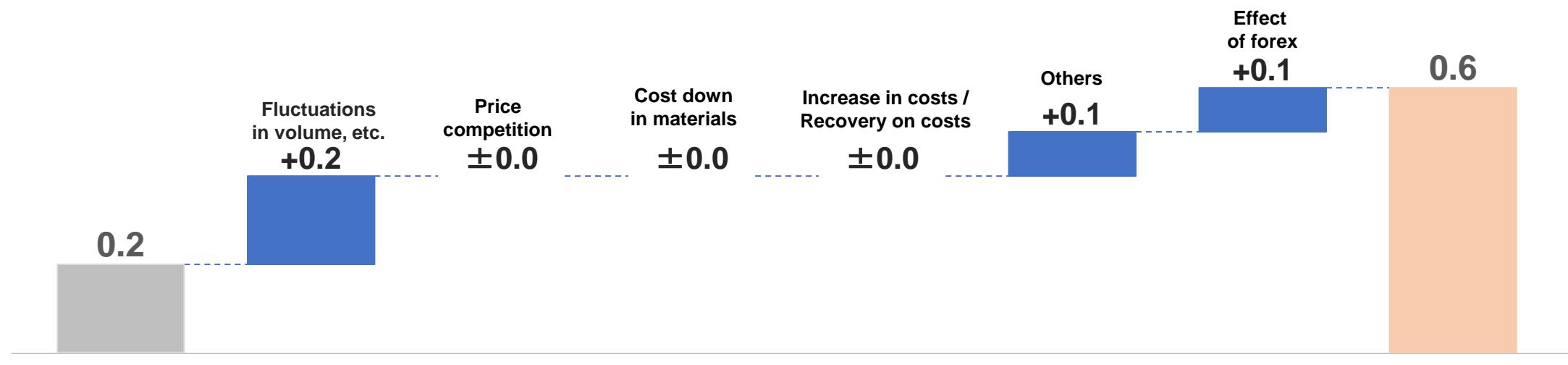
	FY25 3Q Forecasts(10/28) (25/10-25/12)	FY25 3Q Results(1/30) (25/10-25/12)	VS Forecasts		Constant Forex	
			Change	Ratio	Change	Ratio
Net sales	74.1	78.8	+4.7	106%	△0.9	99%
Operating profit	2.6	1.2	△1.4	46%	△1.4	43%
(OP margin)	(3.5%)	(1.5%)				
(OP margin excluding tariffs)	(1.4) (2.0%)	(2.1) (2.6%)	(+0.7) (+0.6%)			

(6) 3rd Quarter of FY25: Statements of Income in China (Compared to the forecasts)



(Billions of yen)

Analysis of operating profit (China)

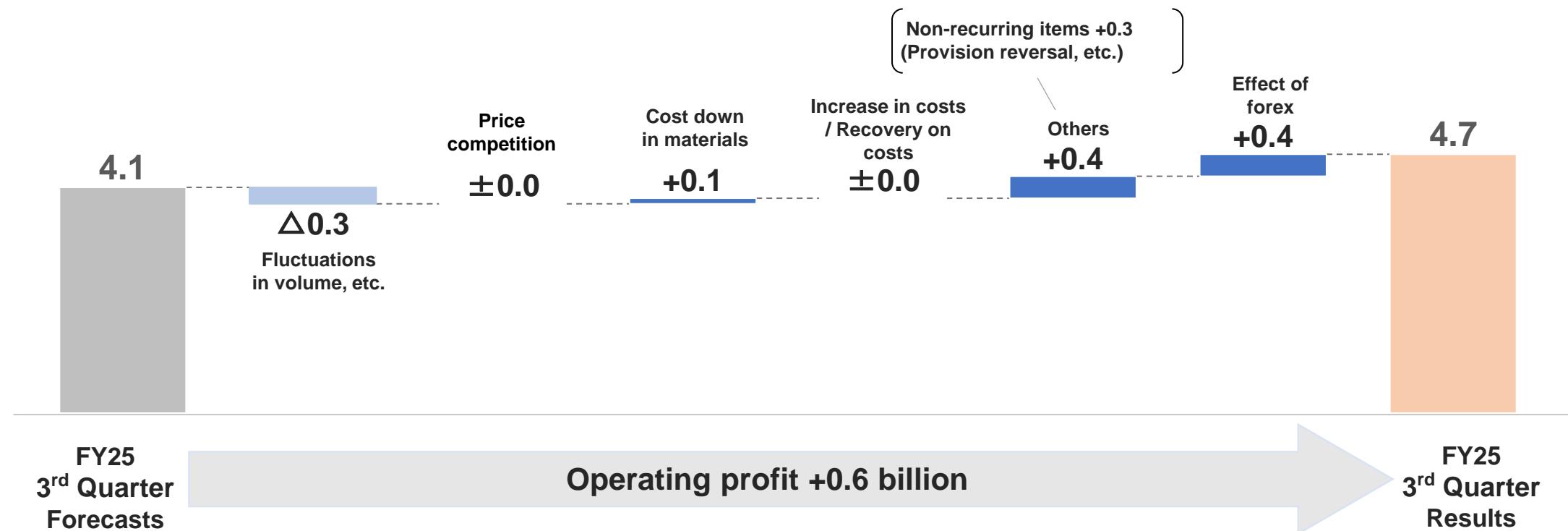


	FY25 3Q Forecasts(10/28) (25/10-25/12)	FY25 3Q Results(1/30) (25/10-25/12)	VS Forecasts		Constant Forex	
			Change	Ratio	Change	Ratio
Net Sales	14.1	16.4	+2.3	116%	+0.7	105%
Operating profit (OP margin)	0.2 (1.4%)	0.6 (4.0%)	+0.4	331%	+0.3	300%

(7) 3rd Quarter of FY25: Statements of Income in Asia (Compared to the forecasts)

(Billions of yen)

Analysis of operating profit (Asia)



	FY25 3Q Forecasts(10/28) (25/10-25/12)	FY25 3Q Results(1/30) (25/10-25/12)	VS Forecasts		Constant Forex	
			Change	Ratio	Change	Ratio
Net Sales	39.9	41.7	+1.8	105%	△1.5	96%
Operating profit (OP margin)	4.1	4.7	+0.6	117%	+0.2	107%

(8) 3rd Quarter of FY25: Statements of Income in Europe (Compared to the forecasts)



Analysis of operating profit (Europe)

(Billions of yen)



	FY25 3Q Forecasts(10/28) (25/10-25/12)	FY25 3Q Results(1/30) (25/10-25/12)	VS Forecasts		Constant Forex	
			Change	Ratio	Change	Ratio
Net Sales	9.3	10.1	+0.8	110%	+0.2	103%
Operating profit (OP margin)	0.2 (2.2%)	0.4 (4.1%)	+0.2	210%	+0.1	196%

(9) 3rd Quarter of FY25: Consolidated Net Sales (Compared to the previous fiscal year)



				YoY		(Billions of yen)		[Analysis]
				Change	Ratio	Change	Ratio	
KOITO MANUFACTURING	Net sales	84.7	88.8	+4.1	105%	+4.1	105%	[Analysis] - Increase in volume +0.7 - Rationalization +0.8 - Non-recurring items +0.8 (Recovery of cost on aircraft-related business, etc.) - Others +1.1
	Opreating profit	2.0 (2.4%)	5.4 (6.1%)	+3.4	271%	+3.4	271%	
Domestic subsidiaries	Net sales	58.0	61.4	+3.4	106%	+3.4	106%	[Analysis] - Increase in volume +0.7 - Rationalization +0.8 - Non-recurring items +0.8 (Recovery of cost on aircraft-related business, etc.) - Others +1.1
	Opreating profit	2.5 (4.3%)	2.8 (4.6%)	+0.2	111%	+0.2	111%	
Americas	Net sales	77.5	78.8	+1.2	102%	△1.6	98%	[Analysis] - Decrease in volume △1.1 - Impact of U.S. tariff △0.9 - Rationalization +0.8 - Others +0.2
	Opreating profit	2.1 (2.8%)	1.2 (1.5%)	△0.9	56%	△1.0	50%	
China	Net sales	17.4	16.4	△1.0	94%	△1.6	91%	[Analysis] - Decrease in volume △1.1 - Impact of U.S. tariff △0.9 - Rationalization +0.8 - Others +0.2
	Opreating profit	△0.3	—	+0.9	—	+0.9	—	
Asia	Net sales	39.7	41.7	+2.0	105%	+0.7	102%	[Analysis] - Decrease in volume △1.1 - Impact of U.S. tariff △0.9 - Rationalization +0.8 - Others +0.2
	Opreating profit	3.8 (9.7%)	4.7 (11.4%)	+0.9	124%	+0.7	119%	
Europe	Net sales	8.4	10.1	+1.7	121%	+0.5	107%	[Analysis] - Decrease in volume △1.1 - Impact of U.S. tariff △0.9 - Rationalization +0.8 - Others +0.2
	Opreating profit	0.1 (2.2%)	0.4 (4.1%)	+0.2	223%	+0.1	195%	
Overseas	Net sales	143.2	147.1	+3.9	103%	△1.9	99%	[Analysis] - Decrease in volume △1.1 - Impact of U.S. tariff △0.9 - Rationalization +0.8 - Others +0.2
	Opreating profit	5.8 (4.1%)	7.0 (4.8%)	+1.1	120%	+0.7	113%	
Elimination, others	Net sales	△54.9	△54.3	+0.5	—	+0.5	—	[Analysis] - Decrease in volume △1.1 - Impact of U.S. tariff △0.9 - Rationalization +0.8 - Others +0.2
	Opreating profit	1.6	—	△3.0	—	△3.0	—	
Consolidated	Net sales	231.0	243.1	+12.0	105%	+6.1	103%	[Analysis] - Increase in volume +0.7 - Rationalization +0.8 - Non-recurring items +0.8 (Recovery of cost on aircraft-related business, etc.) - Others +1.1
	Opreating profit	12.0 (5.2%)	13.8 (5.7%)	+1.7	115%	+1.3	112%	

(10) 3rd Quarter of FY25: Rationalization by Region



- The rationalization initiatives in each region are progressing steadily as planned.

(Billions of yen)

		YoY	Initiative summary	
KOITO MANUFACTURING		+0.8	<ul style="list-style-type: none"> Improvement in productivity, etc. (Automation of parts manufacturing, etc.) 	+0.1
		+0.8	<ul style="list-style-type: none"> Reduction of administrative overhead costs, etc. (Improved development efficiency and enhanced energy savings from CN initiatives, etc.) 	+0.7
Overseas	Americas	+0.8	<ul style="list-style-type: none"> Improvement in productivity, etc. (Expansion of rationalization lines, introduction of automatic visual inspection, etc.) Optimization of administrative and indirect personnel, etc. (In design, production engineering, management and other departments, etc.) 	+0.4 +0.4
	China	+0.7	<ul style="list-style-type: none"> Restructuring (Reduction of fixed costs associated with the liquidation of FUZHOU KOITO) Optimization of administrative personnel (Unfilled vacancies, hiring suppression, reduction of external warehouses, etc.) 	+0.4 +0.3
	Asia	+0.1	<ul style="list-style-type: none"> Cost reduction, etc. (Cost reduction of utilities, logistics, and equipment/ supplies, etc.) 	+0.1
	Europe	+0.2	<ul style="list-style-type: none"> Reduction of fixed costs following the deconsolidation of KEL, etc. 	+0.2
Consolidated		+2.6	—	

(11) Consolidated Results of Trends by Half-Year



(Billions of yen)

		FY24 Results		FY25 Forecasts			Full-year
		Full-year	1st half	2nd half	Compared to the 1st half		
Consolidated profits and loss (10/28)	Net sales	916.7	446.8	466.1	19.2	913.0	
	Operating profit	44.8	19.8	25.1	5.2	45.0	
	OP margin	4.9%	4.4%	5.4%	+1.0%	4.9%	
(Impact of U.S. tariff)	(Recovery on costs)	(-)	(0.0)	(3.6)	(3.6)	(3.6)	
	(Payment)	(-)	(△1.9)	(△4.0)	(△2.1)	(△5.9)	
	(Net)	(-)	(△1.9)	(△0.4)	(1.5)	(△2.3)	
Excluding impact of U.S. tariff	Net sales	916.7	446.8	462.5	15.6	909.4	
	Operating profit	44.8	21.7	25.5	3.7	47.3	
	OP margin	4.9%	4.9%	5.5%	+0.7%	5.2%	

[Reference] 3rd Quarter of FY25: Consolidated Net Sales (Compared to the previous fiscal year)



(Billions of yen)

		FY24 3Q Results (24/10-24/12)	FY25 3Q Results (25/10-25/12)	YoY		Constant Forex		Remarks
				Change	Ratio	Change	Ratio	
KOITO MANUFACTURING		84.7	88.8	+4.1	105%	+4.1	105%	Domestic automobile production volume 97%
Japan (13 Companies)	KOITO Group	45.4	48.1	+2.6	106%	+2.6	106%	(Of which, Toyota's volume 98%)
	KOITO ELECTRIC, etc.	12.5	13.2	+0.7	106%	+0.7	106%	Increase in railway equipment, information equipment, etc
	Subtotal	58.0	61.4	+3.4	106%	+3.4	106%	
Overseas (13 Companies*)	Americas	77.5	78.8	+1.2	102%	△1.6	98%	Production volume 96%
	China	17.4	16.4	△1.0	94%	△1.6	91%	Production volume 104%
	Asia	39.7	41.7	+2.0	105%	+0.7	102%	Production volume 103%
	Europe	8.4	10.1	+1.7	121%	+0.5	107%	Production volume 96%
	Subtotal	143.2	147.1	+3.9	103%	△1.9	99%	Overseas production volume 101%
Elimination, others		△54.9	△54.3	+0.5		+0.5		
Consolidated		231.0	243.1	+12.0	105%	+6.1	103%	Global production volume 101%
<Forex Rate> FY24 3Q Results FY25 3Q Results US\$ ¥154.2 ¥155.8 Chinese Yuan ¥21.3 ¥22.1								

*Items of overseas

(Americas) NAL, NAL Mexico and NAL Brasil (China) GUANGZHOU, Hubei and FUZHOU (Asia) THAI, INDONESIA, Ta Yih, IJL and MALAYSIA (Europe) KEL and KCZ

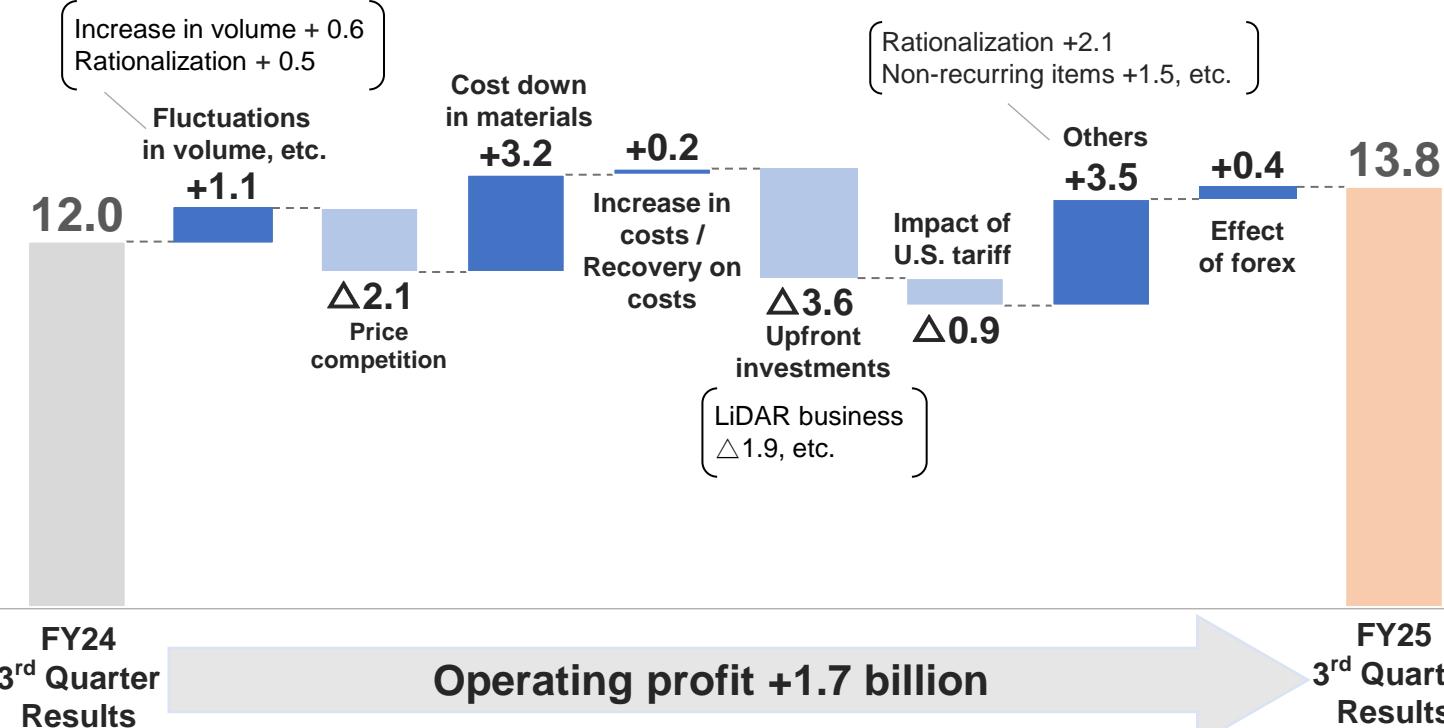
[Reference] 3rd Quarter of FY25: Consolidated Statements of Income (Compared to the previous fiscal year)



	FY24 3Q Results (24/10-24/12)	FY25 3Q Results (25/10-25/12)	YoY	
			Change	Ratio
Net sales (Constant Forex)	231.0	243.1	+12.0	105%
		(237.2)	(+6.1)	(103%)
Cost of sales	206.2	214.2	+7.9	
Gross profit	24.8	28.9	+4.1	117%
Selling, general and administrative expenses	12.7	15.0	+2.3	
Operating profit (Constant Forex)	12.0	13.8	+1.7	115%
(Operating profit margin)	(5.2%)	(5.7%)		
Non-operating profit and loss	2.2	2.4	+0.1	
Ordinary profit	14.3	16.3	+1.9	114%
Extraordinary gains and losses	12.2	0.3	△11.9	
Income before income taxes	26.6	16.6	△9.9	63%
Net income	17.9	11.2	△6.7	63%

Analysis of operating profit

(Billions of yen)



FY24
3rd Quarter
Results

Operating profit +1.7 billion

FY25
3rd Quarter
Results

Analyses of Non-operating Profit and Loss, and Extraordinary Gains and Losses

Non-operating profit and loss +0.1 billion Subsidy for establishing a new plant in Brazil +0.1 billion, etc.

Extraordinary gains and losses △11.9 billion FY24: Compensation received △8.6 billion
FY25: • Impairment loss on facilities associated with the restructuring of production operations in China △1.5 billion,
• Decrease of gain on sales of investment securities △2.7 billion

[Reference] 3rd Quarter of FY25: Non-Consolidated Statements of Income

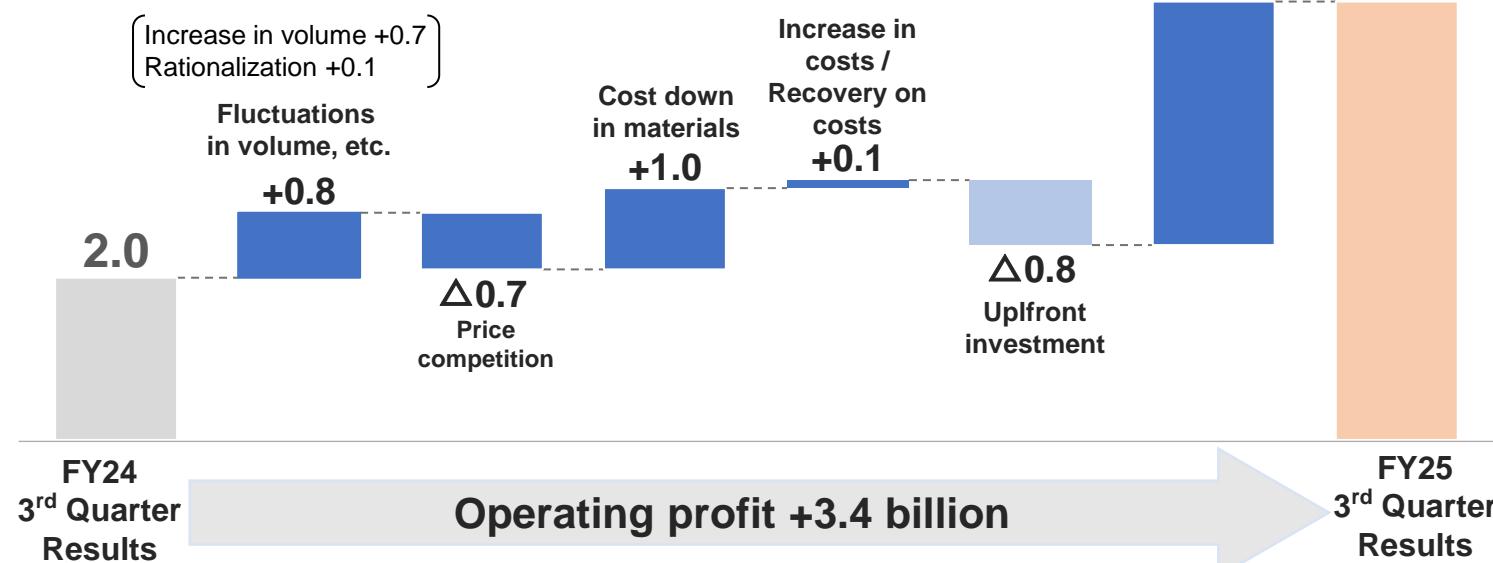
(Compared to the previous fiscal year)

	FY24 3Q Results	FY25 3Q Results	YoY	
	(24/10-24/12)	(25/10-25/12)	Change	Ratio
Net sales	84.7	88.8	+4.1	105%
Cost of sales	76.4	77.0	+0.6	
Gross profit	8.3	11.7	+3.4	141%
Selling, general and administrative expenses	6.3	6.3	+0.0	
Operating profit	2.0	5.4	+3.4	271%
(Operating profit margin)	(2.4%)	(6.1%)		
Non-operating profit and loss	5.4	4.7	△0.6	
Ordinary profit	7.4	10.1	+2.7	137%
Extraordinary gains and losses	13.0	△3.3	△16.3	
Income before income taxes	20.4	6.8	△13.6	33%
Net income	15.4	5.3	△10.0	35%

Analysis of operating profit

[Rationalization] +0.8 billion

- Improvement in productivity +0.1
(Automation of parts manufacturing, etc.)
- Reduction of administrative overhead costs, etc. +0.7
(Improved development efficiency and enhanced energy savings from CN initiatives etc.)



Analyses of Non-operating Profit and Loss, and Extraordinary Gains and Losses

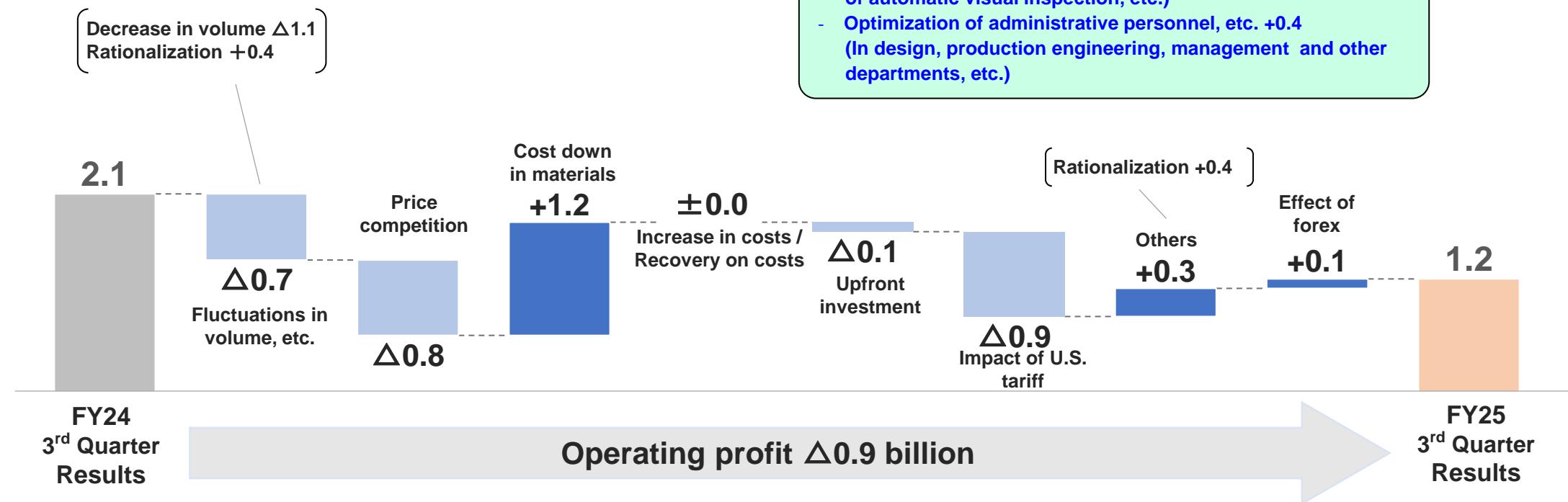
Non-operating profit and loss △0.6 billion	Foreign exchange gains and losses △0.8 billion, royalties +0.1 billion, etc.
Extraordinary gains and losses △16.3 billion	FY24: Compensation received △8.6 billion FY25: - Loss on sales of shares of subsidiaries and associates (KEL) △5.3 billion, - Decrease of gain on sales of investment securities △2.7 billion

[Reference] 3rd Quarter of FY25: Statements of Income in Americas (Compared to the previous fiscal year)



Analysis of operating profit (Americas)

(Billions of yen)



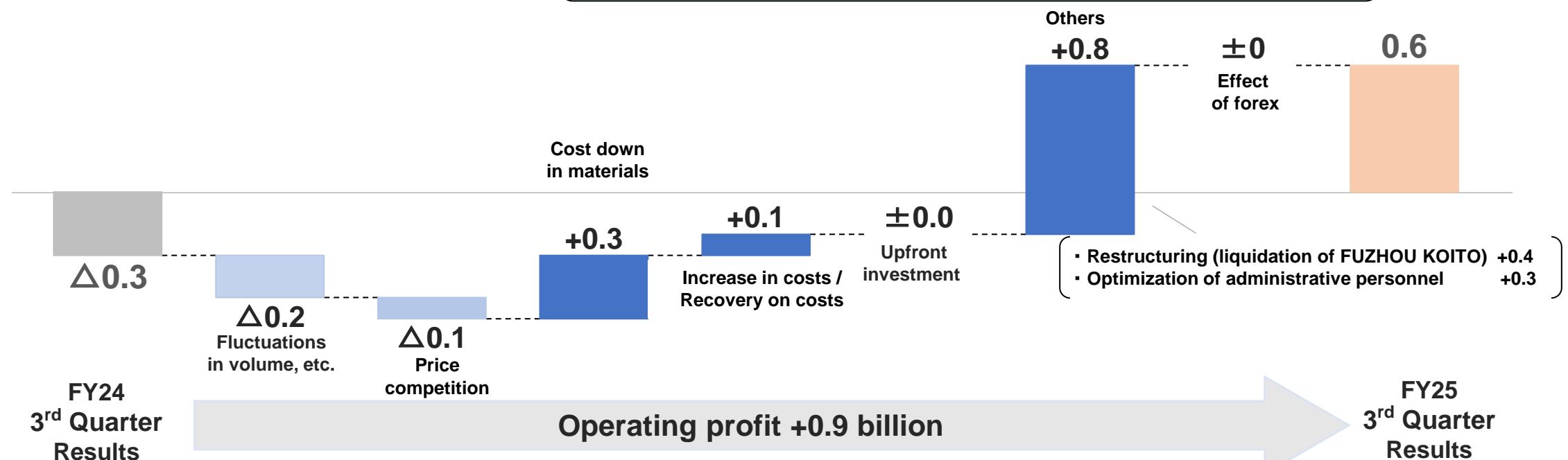
FY24 3Q Results (24/10-24/12)	FY25 3Q Results (25/10-25/12)	YoY		Constant Forex	
		Change	Ratio	Change	Ratio
77.5	78.8	+1.2	102%	$\Delta 1.6$	98%
2.1 (2.8%)	1.2 (1.5%)	$\Delta 0.8$	60%	$\Delta 1.0$	50%

[Reference] 3rd Quarter of FY25: Statements of Income in China (Compared to the previous fiscal year)



Analysis of operating profit (China)

(Billions of yen)



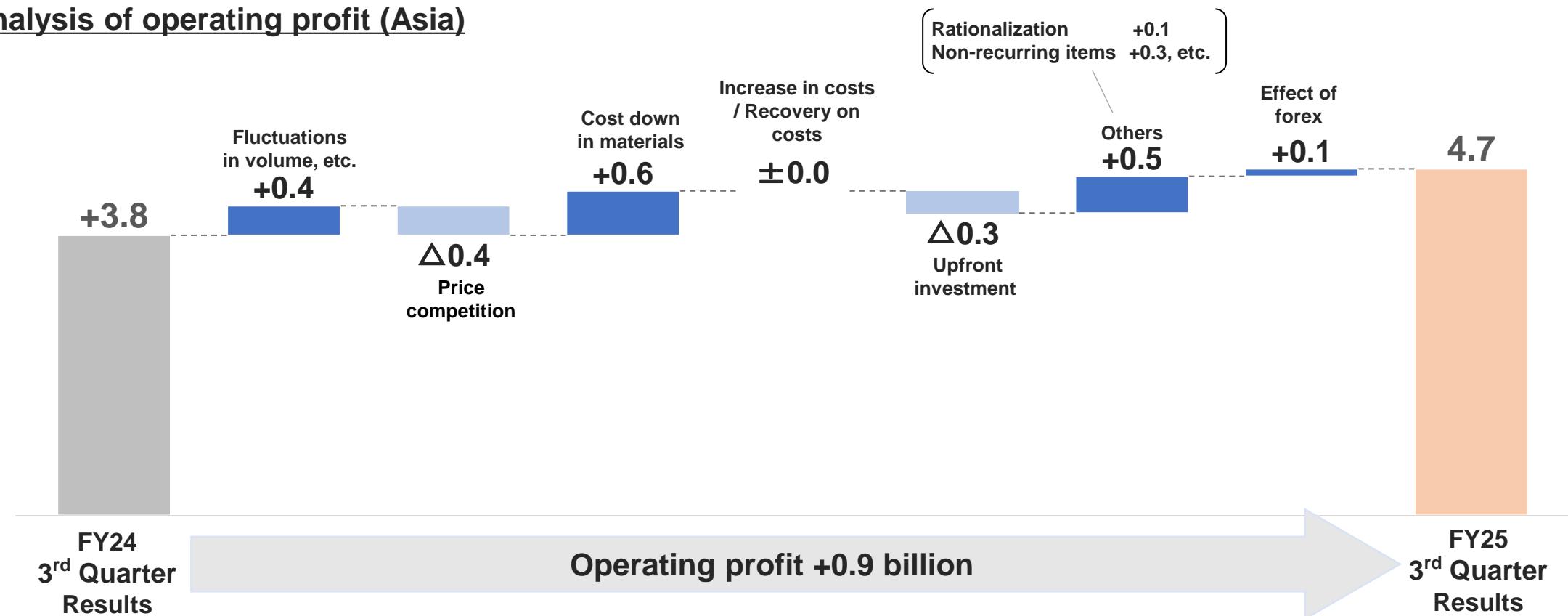
	FY24 3Q Results (24/10-24/12)	FY25 3Q Results (25/10-25/12)	YoY	Constant Forex		
			Change	Ratio	Change	Ratio
Net Sales	17.4	16.4	△1.0	94%	△1.6	91%
Operating profit (OP margin)	△ 0.3	0.6	+0.9	—	+0.9	—

[Reference] 3rd Quarter of FY25: Statements of Income in Asia (Compared to the previous fiscal year)



(Billions of yen)

Analysis of operating profit (Asia)



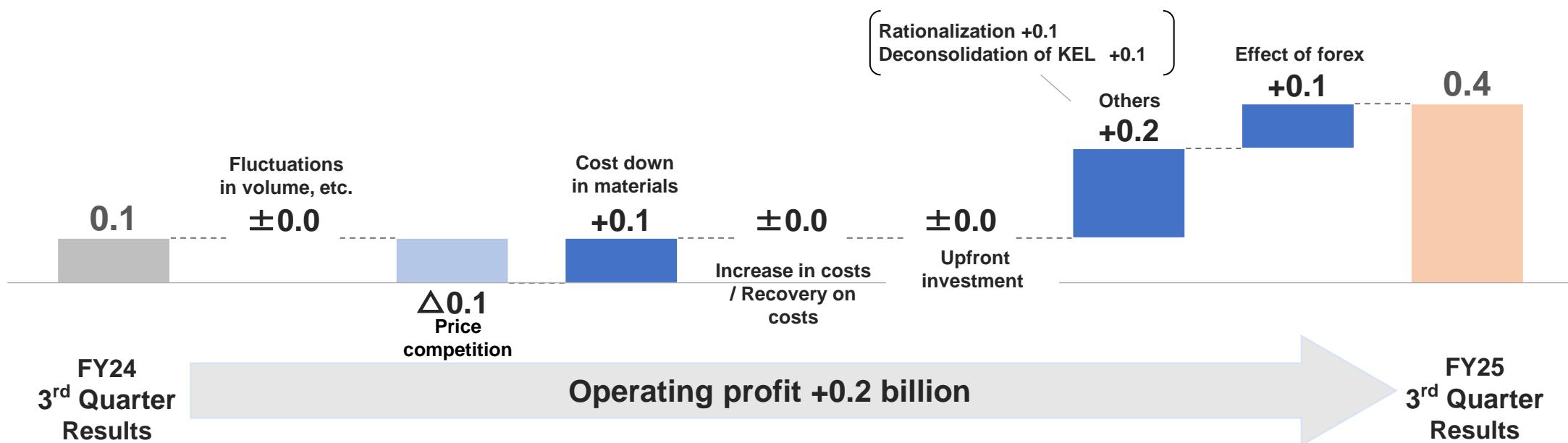
	FY24 3Q Results (24/10-24/12)	FY25 3Q Results (25/10-25/12)	YoY		Constant Forex	
			Change	Ratio	Change	Ratio
Net Sales	39.7	41.7	+2.0	105%	+0.7	102%
Operating profit (OP margin)	3.8	4.7	+0.9	124%	+0.7	119%

[Reference] 3rd Quarter of FY25: Statements of Income in Europe (Compared to the previous fiscal year)



(Billions of yen)

Analysis of operating profit (Europe)



	FY24 3Q Results (24/10-24/12)	FY25 3Q Results (25/10-25/12)	YoY		Constant Forex	
			Change	Ratio	Change	Ratio
Net Sales	8.4	10.1	+1.7	121%	+0.5	107%
Operating profit (OP margin)	0.1 (2.2%)	0.4 (4.1%)	+0.2	223%	+0.1	195%

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.