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Koito

1st Quarter for FY2025 Earnings Release Conference



August 1, 2025
KOITO MANUFACTURING CO., LTD.

Financial Results for 1st Quarter of FY2025, and Forecast for FY2025

【 The 1st Quarter of FY2025 】

- Although new orders have been received, net sales decreased year-on-year due to foreign exchange impacts, the continued slump in sales of Japanese vehicles in China, and the discontinuation of production for a certain ordered vehicle model in Europe. Net sales increased compared to the Company's previous forecast.
- Operating profit increased both year-on-year and compared to the previous forecast, due to the effects of rationalization efforts in the Americas and China, as well as temporary factors.

【 Full-year Forecast for FY2025 】

- The forecast has been revised to incorporate the ¥△7.5 billion tariff impact (¥△2.8 billion at the operating profit level), that was not included in the previous forecast, and operating profit is now expected to decline by ¥△1.0 billion compared to the previous forecast.
- Although we anticipate a year-on-year decrease in operating profit, due to increased investment in R&D for future growth, as well as U.S. tariffs and foreign exchange impacts, cost reduction and rationalization efforts in the Americas, China, and other regions have been making steady progress.

I . Financial Results of 1st Quarter of FY2025, Year Ending March 31, 2026

I (1) 1st Quarter of FY2025: Consolidated Net Sales

(Compared to the previous fiscal year)



(¥ billion)

		FY2024 1Q	FY2025 1Q	YoY		Constant Forex		Remarks
		(Apr. to Jun. 2024)	(Apr. to Jun. 2025)	Change	Ratio	Change	Ratio	
KOITO MANUFACTURING		76.2	77.7	+1.5	102%	+1.5	102%	Domestic automobile production volume 102%
Japan	KOITO Group	39.9	42.4	+2.4	106%	+2.4	106%	(Of which, Toyota's Volume 102%)
	KOITO ELECTRIC, etc.	7.6	8.6	+1.0	113%	+1.0	113%	Increase in railway equipment, information equipment, etc.
	Subtotal	47.6	51.0	+3.4	107%	+3.4	107%	
Overseas *	Americas	82.0	76.7	△ 5.2	94%	+4.6	106%	Production volume 100%
	China	20.2	17.6	△ 2.6	87%	△1.0	95%	Production volume 111%
	Asia	37.5	37.5	+0.0	100%	+1.2	103%	Production volume 103%
	Europe	11.6	8.5	△ 3.0	74%	△2.8	75%	Production volume 96%
	Subtotal	151.5	140.4	△ 11.0	93%	+2.0	101%	Overseas Production volume 103%
Elimination		△ 45.6	△ 49.6	△ 3.9		△3.9		
Consolidated		229.7	219.7	△ 10.0	96%	+3.0	101%	Global production volume 103%
								<Forex Rate> FY2024 1Q FY2025 1Q
								US\$ ¥158.2 ¥143.8
								Chinese Yuan ¥21.8 ¥19.9

▪ Japanese OEMs 96%
▪ Chinese OEMs 119%

*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

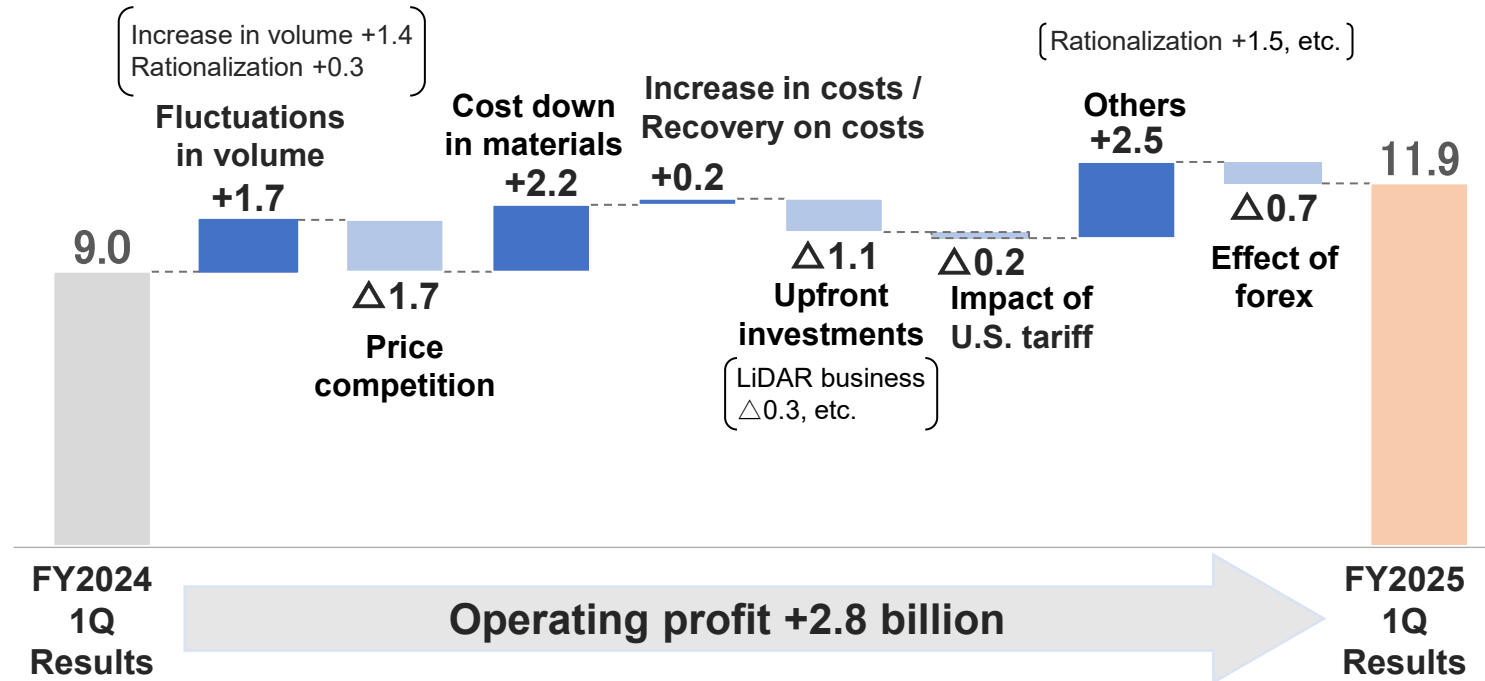
I (2) 1st Quarter of FY2025: Consolidated Statements of Income (Compared to the previous fiscal year)



(¥ billion)

	FY2024 1Q (Apr. to Jun. 2024)	FY2025 1Q (Apr. to Jun. 2025)	YoY	
			Change	Ratio
Net sales (Constant Forex)	229.7	219.7 (232.8)	△ 10.0 (3.0)	96% (101%)
Cost of sales	207.9	192.8	△ 15.0	
Gross profit	21.7	26.8	+5.0	123%
Selling, general and administrative expenses	12.7	14.9	+2.1	
Operating profit (Constant Forex) (Operating profit margin)	9.0 (3.9%)	11.9 (12.7) (5.4%)	+2.8 (+3.6)	132% (140%)
Non-operating profit and loss	2.8	0.6	△ 2.1	
Ordinary profit	11.8	12.6	+0.7	106%
Extraordinary gains and losses	△0.5	0.1	+0.7	
Income before income taxes	11.2	12.7	+1.4	113%
Net income	7.2	10.1	+2.8	139%

Analysis of operating profit



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

Non-operating profit and loss △2.1 billion	Foreign exchange loss △2.2 billion (Mexico △1.6 billion, reflecting foreign currency deposit strong dollar, weak peso, etc.), etc.
Extraordinary gains and Losses +0.7 billion	Gain from revision of retirement benefit plan +0.4 billion (partial additional transition to defined contribution pension plans), etc.

I (3) 1st Quarter of FY2025: Statements of Income by Segments (Compared to the previous fiscal year)



(¥ billion)

		FY2024 1Q (Apr. to Jun. 2024)	FY2025 1Q (Apr. to Jun. 2025)	YoY		Constant Forex	
				Change	Ratio	Cange	Ratio
KOITO MANUFACTURING	Net sales	76.2	77.7	+1.5	102%	+1.5	102%
	Opreating profit	△0.3 —	1.2 (1.6%)	+1.6	—	+1.6	—
Domestic subsidiaries	Net sales	47.6	51.0	+3.4	107%	+3.4	107%
	Opreating profit	1.0 (2.1%)	1.0 (2.0%)	△0.0	99%	△0.0	99%
	Americas	Net sales	82.0	△5.2	94%	+4.6	106%
		Opreating profit	1.9 (2.4%)	+2.2	216%	+2.9	251%
	China	Net sales	20.2	△2.6	87%	△1.0	95%
		Opreating profit	△0.5 —	+0.9	—	+0.9	—
	Asia	Net sales	37.5	+0.0	100%	+1.2	103%
		Opreating profit	3.4 (9.1%)	+0.5	116%	+0.6	118%
	Europe	Net sales	11.6	△3.0	74%	△2.8	75%
		Opreating profit	△0.0 —	△0.1	—	△0.2	—
Overseas	Net sales	151.5	140.4	△11.0	93%	+2.0	101%
	Opreating profit	4.7 (3.2%)	8.3 (6.0%)	+3.6	175%	+4.4	192%
Elimination, Others	Net sales	△45.6	△49.6	△3.9	—	△3.9	—
	Opreating profit	3.6 —	1.2 —	△2.3	—	△2.3	—
Consolidated	Net sales	229.7	219.7	△10.0	96%	+3.0	101%
	Opreating profit	9.0 (3.9%)	11.9 (5.4%)	+2.8	132%	+3.6	140%

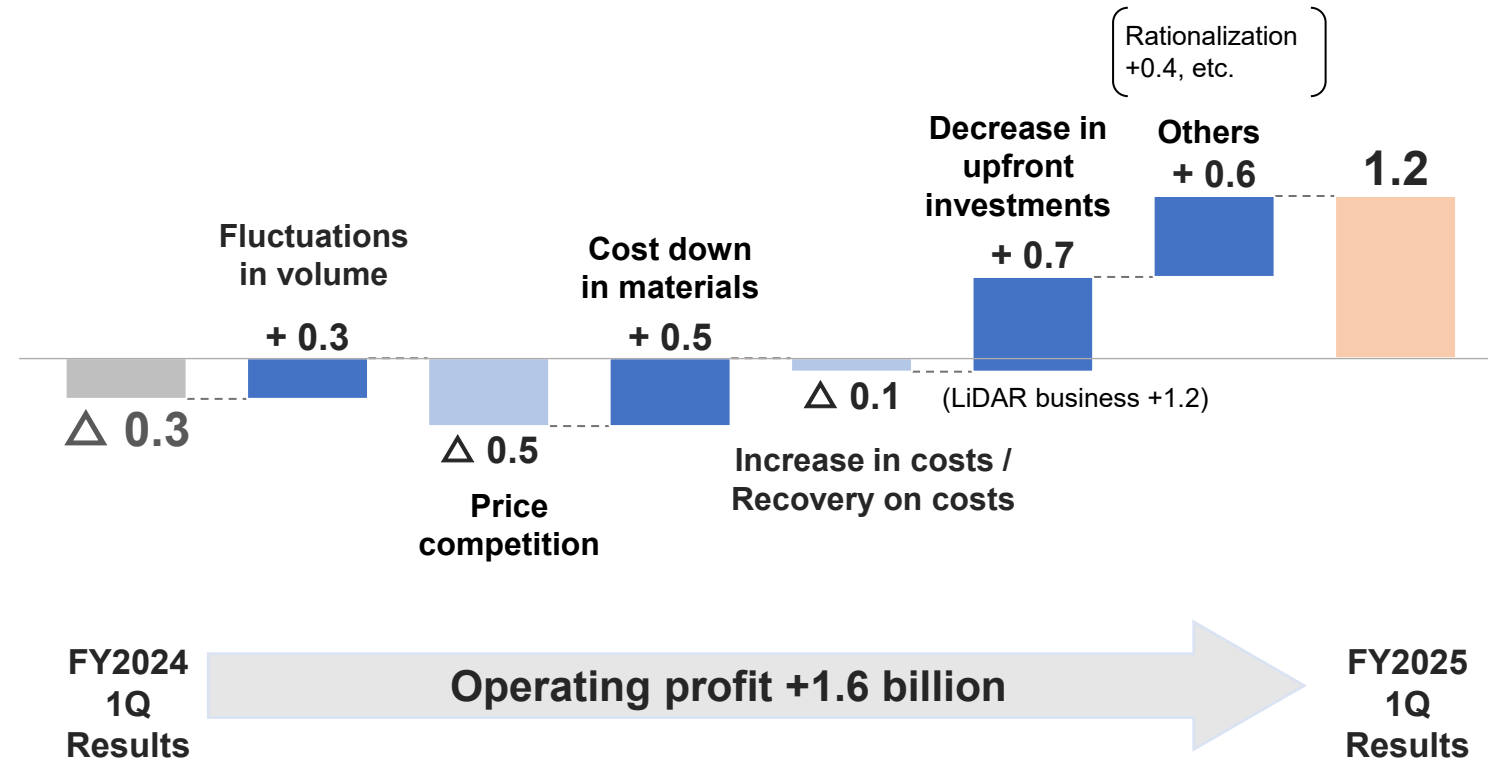
I (4) 1st Quarter of FY2025: Non-Consolidated Statements of Income (Compared to the previous fiscal year)



(¥ billion)

	FY2024 1Q (Apr. to Jun. 2024)	FY2025 1Q (Apr. to Jun. 2025)	YoY	
			Change	Ratio
Net sales	76.2	77.7	+1.5	102%
Cost of sales	70.6	70.4	△0.1	
Gross profit	5.6	7.3	+1.6	130%
Selling, general and administrative expenses	6.0	6.0	+0.0	
Operating profit (Operating profit margin)	△0.3 —	1.2 (1.6%)	+1.6	—
Non-operating profit and loss	13.7	13.2	△0.4	
Ordinary profit	13.3	14.4	+1.1	109%
Recurring profit	△0.2	0.3	+0.6	
Income before income taxes	13.0	14.8	+1.7	114%
Net income	12.4	13.5	+1.0	109%

Analysis of operating profit



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

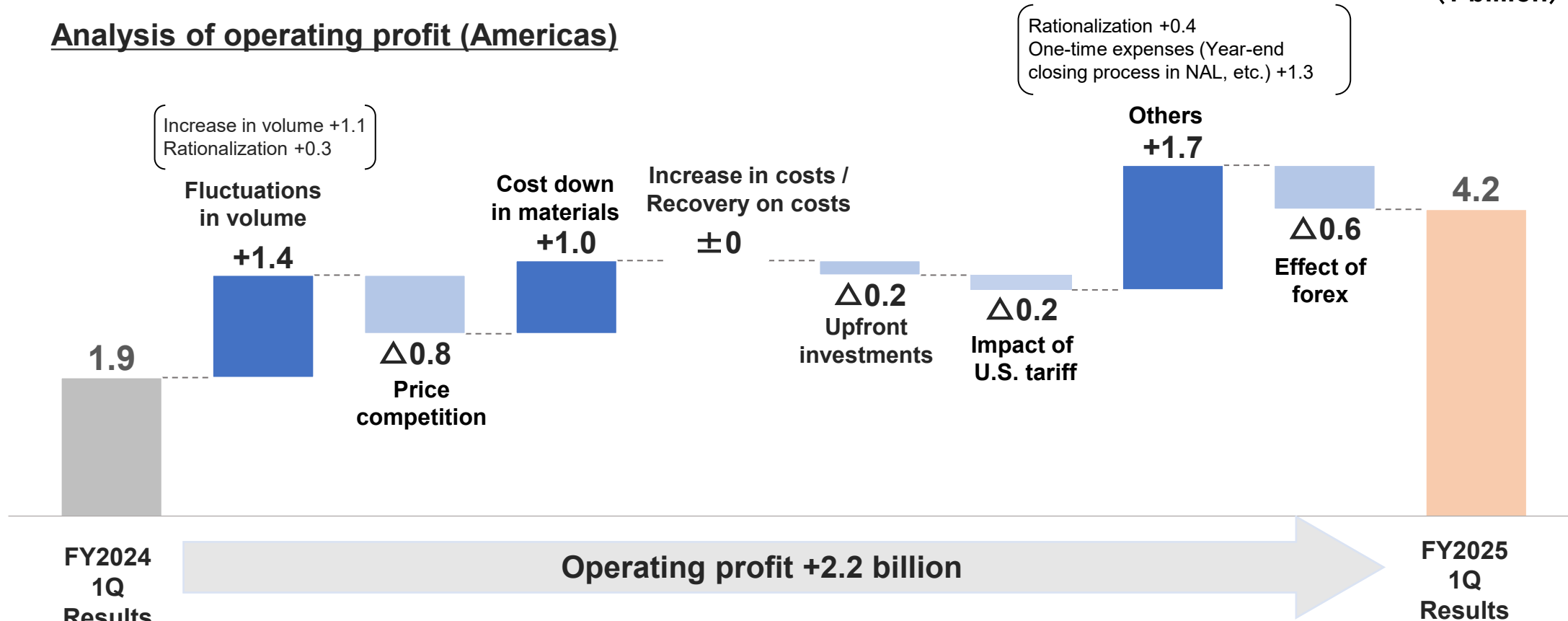
Non-operating Profit and Loss	△0.4 billion	Foreign exchange loss △1.0 billion Increase in interest income/ dividends +0.6 billion, etc.
Extraordinary Gains and Losses	+0.6 billion	Gain from revision of retirement benefit plan +0.4 billion (Partial additional transition to defined contribution pension plans), etc.

I (5) 1st Quarter of FY2025: Statements of Income of Americas (Compared to the previous fiscal year)



(¥ billion)

Analysis of operating profit (Americas)



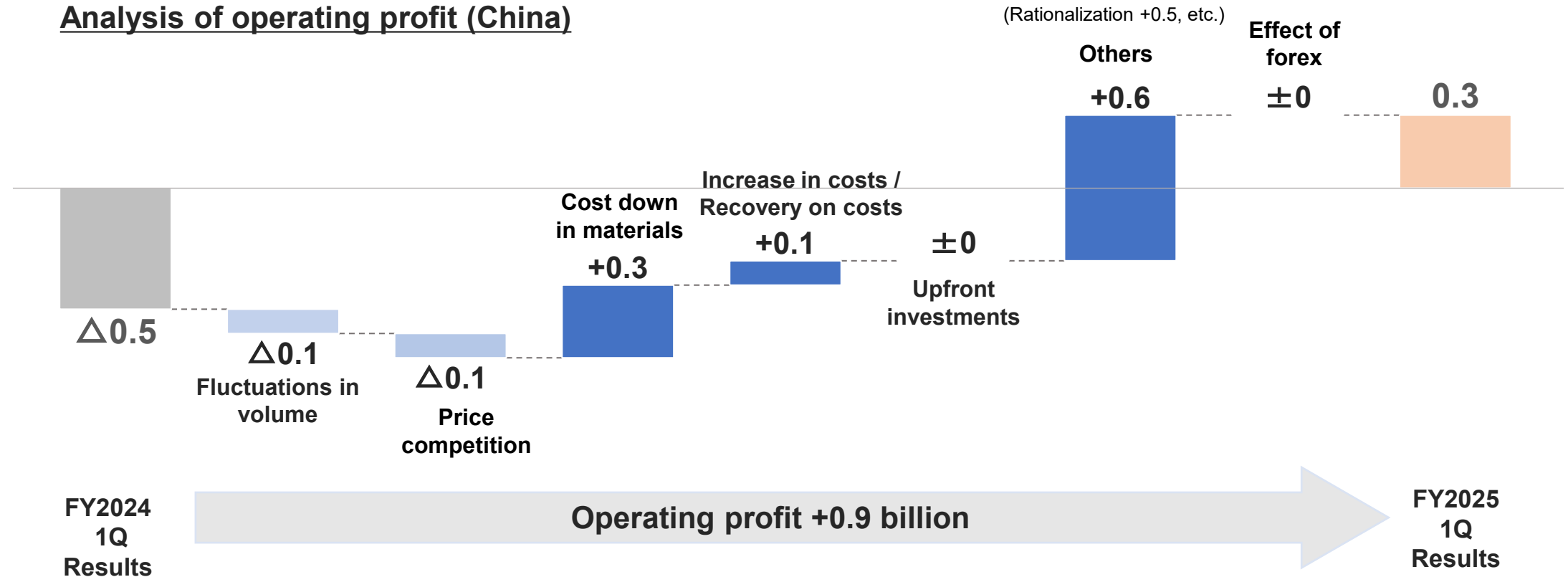
	FY2024 1Q Results (Apr. to Jun. 2024)	FY2025 1Q Results (Apr. to Jun. 2025)	YoY		Consatant Forex	
			Change	Ratio	Change	Ratio
Net Sales	82.0	76.7	$\Delta 5.2$	94%	+4.6	106%
Operating profit (Operating profit margin)	1.9 (2.4%)	4.2 (5.6%)	+2.2	216%	+2.9	251%

I (6) 1st Quarter of FY2025: Statements of Income of China (Compared to the previous fiscal year)



(¥ billion)

Analysis of operating profit (China)



	FY2024 1Q (Apr. to Jun. 2024)	FY2025 1Q (Apr. to Jun. 2025)	YoY		Consatant Forex	
			Change	Ratio	Change	Ratio
Net Sales	20.2	17.6	Δ2.6	87%	Δ1.0	95%
Operating profit (Operating profit margin)	Δ0.5 —	0.3 (2.2%)	+0.9	—	+0.9	—

I (7) 1st Quarter of FY2025: Consolidated Statements of Income by Segments (Compared to the previous forecast)



(¥ billion)

		FY2025 1Q Forecast (Apr. to Jun. 2025)		FY2025 1Q Results (Apr. to Jun. 2025)		YoY		Constant Forex	
						Change	Ratio	Cange	Ratio
KOITO MANUFACTURING	Net sales	75.0		77.7		+2.7	104%	+2.7	104%
	Opreating profit	0.0	—	1.2	(1.6%)	+1.2	—	+1.2	—
Domestic subsidiaries	Net sales	49.9		51.0		+1.1	102%	+1.1	102%
	Opreating profit	1.0	(2.0%)	1.0	(2.0%)	+0.0	100%	+0.0	100%
Overseas	Americas	Net sales	68.7	76.7		+8.0	112%	+4.7	107%
		Opreating profit	1.4	4.2	(5.6%)	+2.8	305%	+2.6	291%
	China	Net sales	15.9	17.6		+1.7	111%	+0.9	106%
		Opreating profit	△0.2	0.3	(2.2%)	+0.5	—	+0.5	—
	Asia	Net sales	33.7	37.5		+3.8	111%	+1.5	105%
		Opreating profit	3.1	3.9	(10.5%)	+0.8	128%	+0.6	120%
	Europe	Net sales	7.3	8.5		+1.2	117%	+0.5	108%
		Opreating profit	△0.3	△0.2	—	+0.0	—	+0.1	—
Overseas	Net sales	125.6		140.4		+14.8	112%	+7.7	106%
	Opreating profit	4.0	(3.2%)	8.3	(6.0%)	+4.3	210%	+3.9	199%
Elimination	Net sales	△47.5		△49.6		△2.1	—	△2.1	—
	Opreating profit	1.0	—	1.2	—	+0.2	—	+0.2	—
Consolidated	Net sales	203.0		219.7		+16.7	108%	+9.6	105%
	Opreating profit	6.0	(3.0%)	11.9	(5.4%)	+5.9	199%	+5.4	191%

【 Analysis 】

- Early cost recovery +0.5
(Labor costs: 2Q→1Q)
- Increase in volume +0.4

【 Analysis 】

- Increase in volume (Last-minute demand, etc.) +1.3
- Early cost recovery +0.5
(Undepreciated planned number of units :2Q→1Q)
- Others +0.7 (Year-end closing process, etc.)

Ⅱ . Forecast for FY2025 Year Ending March 31, 2026

Ⅱ (1) Revision of the Business Results Forecast for FY2025



(¥ billion)

		1Q		2Q		First half		Second half		Full-year	
Revised forecast (July 29)	Net sales	219.8		209.2		429.0		451.0		880.0	
	Operating profit	11.9		3.1		15.0		21.0		36.0	
	Operating profit margin	5.4%		1.5%		3.5%		4.7%		4.1%	
	(Of which, impact of U.S. tariff)	(△ 0.2)		(△ 1.1)		(△ 1.3)		(△ 1.5)		(△ 2.8)	

		1Q		2Q		First half		Second half		Full-year	
Previous forecast (April 24)	Net sales	203.0		214.3		417.3		450.7		868.0	
	Operating profit	6.0		6.6		12.6		24.4		37.0	
	Operating profit margin	3.0%		3.1%		3.0%		5.4%		4.3%	

		1Q		2Q		First half		Second half		Full-year	
			Ratio		Ratio		Ratio		Ratio		Ratio
YoY	Net Sales	16.7	108.2	△5.1	97.6	11.7	102.8	0.3	100.1	12.0	101.4
	Operating profit	5.9	198.5	△3.5	46.8	2.4	119.0	△3.4	86.1	△1.0	97.3
Constsant Forex	Net Sales	9.6	104.7	△5.1	97.6	4.6	101.1	0.3	100.1	4.9	100.6
	Operating profit	5.4	191.2	△3.5	46.8	2.0	115.6	△3.4	86.1	△1.4	96.1

Ⅱ (2) Full-year of FY2025: Consolidated Statements of Income by Segments (Compared to the previous forecast)



(¥ billion)

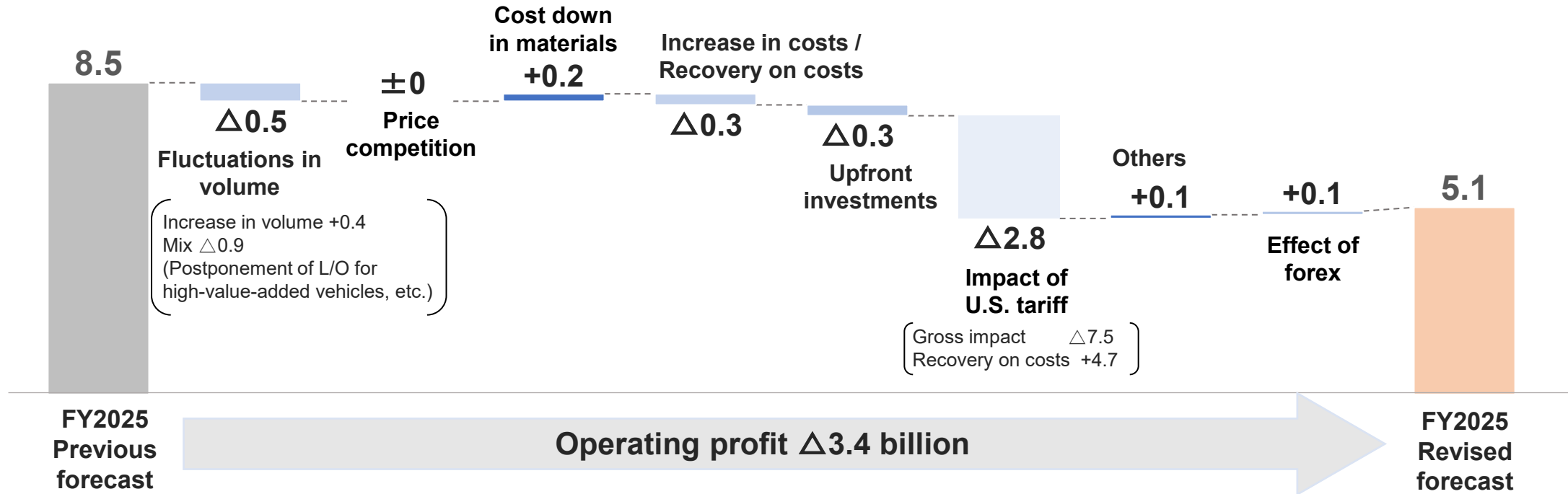
		Previous forecast		Revised forecast		VS previous forecast		Constant forex	
		(Apr. 2025 to Mar. 2026)		(Apr. 2025 to Mar. 2026)		Change	Ratio	Change	Ratio
KOITO MANUFACTURING	Net sales	335.0		335.0		+0.0	100%	+0.0	100%
	Operating profit	6.0	(1.8%)	6.5	(1.9%)	+0.5	108%	+0.5	108%
Domestic subsidiaries	Net sales	227.4		226.8		△0.6	100%	△0.6	100%
	Operating profit	8.7	(3.8%)	8.5	(3.7%)	△0.2	98%	△0.2	98%
Americas China Asia Europe Overseas	Net sales	273.4		283.8		+10.4	104%	+7.0	103%
	Operating profit	8.5	(3.1%)	5.1	(1.8%)	△3.4	60%	△3.5	58%
	Net sales	58.9		59.9		+1.0	102%	+0.1	100%
	Operating profit	0.0	—	0.4	(0.7%)	+0.4	—	+0.3	—
	Net sales	145.5		147.2		+1.7	101%	△0.5	100%
	Operating profit	14.2	(9.8%)	14.8	(10.1%)	+0.6	104%	+0.3	103%
	Net sales	28.6		33.3		+4.7	116%	+4.0	114%
	Operating profit	△1.4	—	△0.5	—	+0.9	—	+0.9	—
	Net sales	506.4		524.2		+17.8	104%	+10.7	102%
	Operating profit	21.3	(4.2%)	19.8	(3.8%)	△1.5	93%	△1.9	91%
Elimination	Net sales	△200.8		△206.0		△5.2	—	△5.2	—
	Operating profit	1.0	—	1.2	—	+0.2	—	+0.2	—
Consolidated	Net sales	868.0		880.0		+12.0	101%	+4.9	101%
	Operating profit	37.0	(4.3%)	36.0	(4.1%)	△1.0	97%	△1.4	96%

II (3) Full-year of FY2025: Consolidated Statements of Income in Americas (Compared to the previous forecast)



(¥ billion)

Analysis of operating profit (Americas)



	Previous forecast (Apr. 2025 to Mar. 2026)	Revised forecast (Apr. 2025 to Mar. 2026)	YoY		Constant forex	
			Change	Ratio	Change	Ratio
Net Sales	273.4	283.8	+10.4	104%	+7.0	103%
Operating profit	8.5	5.1	Δ3.4	60%	Δ3.5	58%
Operating profit margin	(3.1%)	(1.8%)				

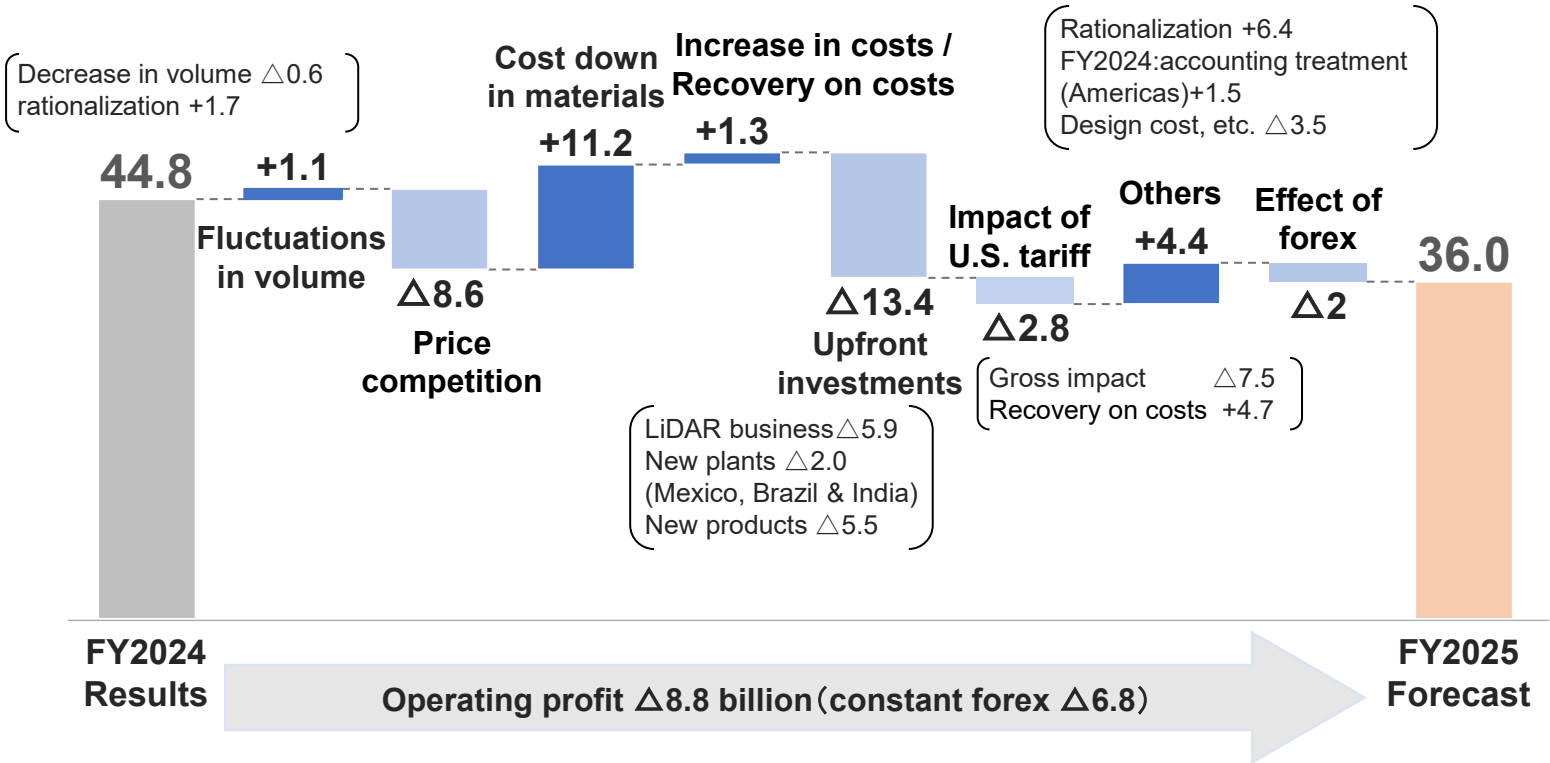
Ⅱ (4) Full-year of FY2025: Consolidated Statements of Income (Compared to the previous fiscal year)



(¥ billion)

	FY2024 Result (Apr. 2024 to Mar. 2025)	FY2025 Forecast (Apr. 2025 to Mar. 2026)	YoY	
			Change	Ratio
Net sales (Constant Forex)	916.7	880.0	△36.7 (9.5)	96%
Cost of sales	820.0	787.7	△32.3	
Gross profit	96.6	92.3	△4.3	95%
Selling, general and administrative expenses	51.7	56.3	+4.5	
Operating profit (Constant Forex) (Operating profit margin)	44.8 (4.9%)	36.0 (38.0) (4.1%)	△8.8 (△6.8)	80% (85%)
Non-operating profit and loss	4.2	5.0	+0.7	
Ordinary profit	49.1	41.0	△8.1	83%
Extraordinary gains and losses	15.4	△2.9	△18.3	
Income before income taxes	64.5	38.1	△26.4	59%
Net income	46.2	22.5	△23.7	49%

Analysis of operating profit



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

Non-operating Profit and Loss +0.7 billion

FY2024 Foreign exchange losses △1.0 billion, etc.

Extraordinary Gains and Losses △18.3 billion

FY2024 Compensation received 8.6 billion
Gain on sales of investment securities 4.9 billion
FY2025 Loss on liquidation expenses in Fuzhou Koito 2.2 billion

Ⅱ (5) Full-year of FY2025: Consolidated Statements of Income by Segments (Compared to the previous fiscal year)



(¥ billion)

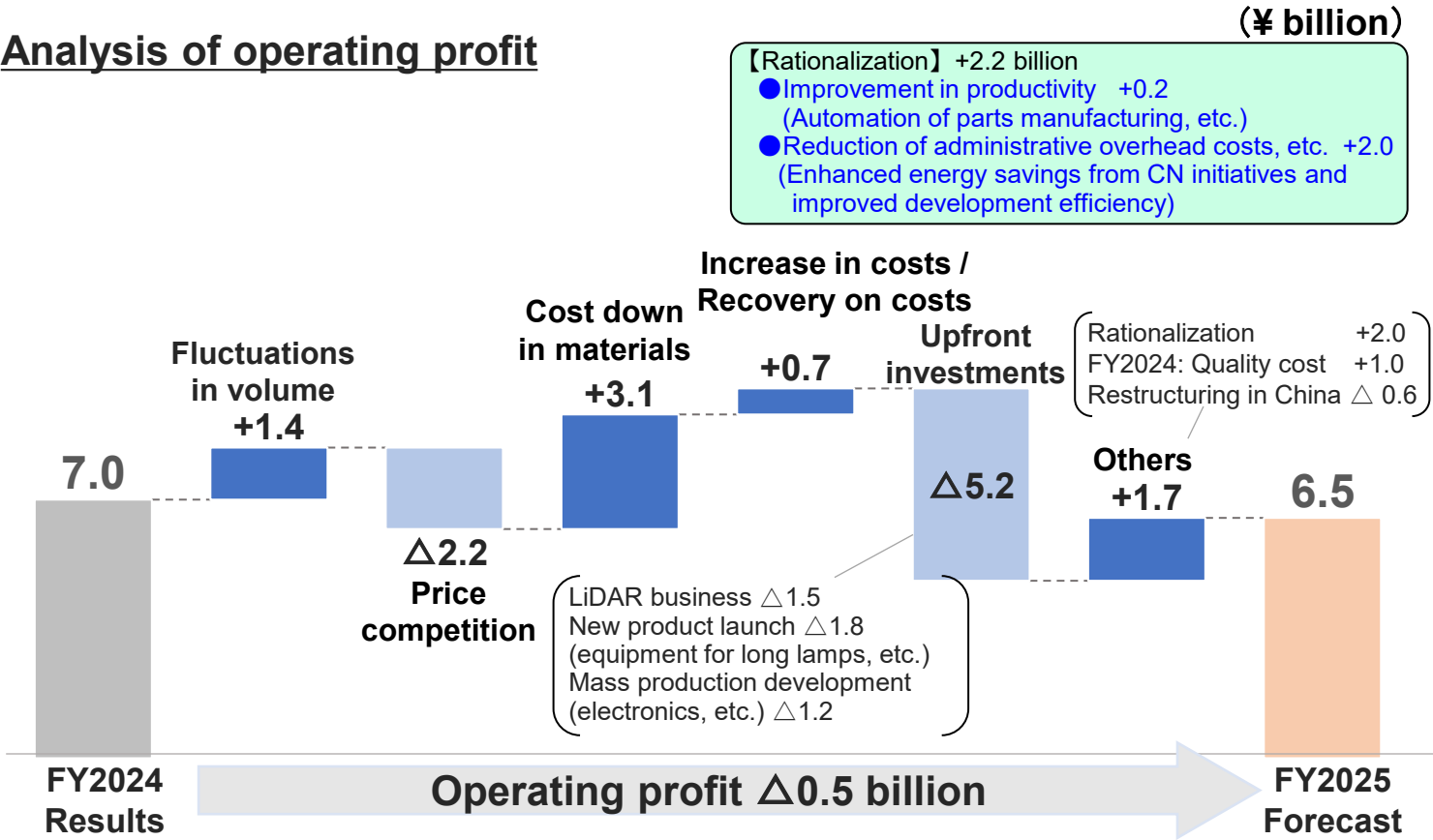
		FY2024 Results		FY2025 Forecast		YoY		Constant Forex	
		(Apr. 2024 to Mar. 2025)		(Apr. 2025 to Mar. 2026)		Change	Ratio	Change	Ratio
KOITO MANUFACTURING	Net sales	324.0		335.0		+10.9	103%	+10.9	103%
	Opreating profit	7.0 (2.2%)		6.5 (1.9%)		△0.5	92%	△0.5	92%
Domestic subsidiaries	Net sales	218.5		226.8		+8.2	104%	+8.2	104%
	Opreating profit	9.2 (4.3%)		8.5 (3.7%)		△0.7	91%	△0.7	91%
	Americas	Net sales 309.4		283.8		△25.6	92%	+1.4	100%
		Opreating profit 6.2 (2.0%)		5.1 (1.8%)		△1.1	82%	△0.2	96%
	China	Net sales 70.6		59.9		△10.7	85%	△4.7	93%
		Opreating profit △1.5 —		0.4 (0.7%)		+1.9	—	+2.0	—
	Asia	Net sales 156.9		147.2		△9.7	94%	+1.8	101%
		Opreating profit 15.8 (10.1%)		14.8 (10.1%)		△1.0	93%	+0.0	100%
	Europe	Net sales 36.4		33.3		△3.1	91%	△1.4	96%
		Opreating profit △0.8 —		△0.5 —		+0.3	—	+0.3	—
Overseas	Net sales	573.4		524.2		△49.2	91%	△2.9	99%
	Opreating profit	19.6 (3.4%)		19.8 (3.8%)		+0.1	101%	+2.1	111%
Elimination	Net sales	△199.3		△206.0		△6.6	—	△6.6	—
	Opreating profit	8.8 —		1.2 —		△7.6	—	△7.6	—
Consolidated	Net sales	916.7		880.0		△36.7	96%	+9.5	101%
	Opreating profit	44.8 (4.9%)		36.0 (4.1%)		△8.8	80%	△6.8	85%
Forex (US\$)		152.6		140.9					

Ⅱ (6) Full-year of FY2025: Non-consolidated Statements of Income (Compared to the previous fiscal year)



	FY2024 Results (Apr. 2024 to Mar. 2025)	FY2025 Forecast (Apr. 2025 to Mar. 2026)	YoY	
			Change	Ratio
Net sales	324.0	335.0	+10.9	103%
Cost of sales	292.9	303.5	+10.5	
Gross profit	31.0	31.5	+0.4	101%
Selling, general and administrative expenses	24.0	25.0	+0.9	
Operating profit (Operating profit margin)	7.0 (2.2%)	6.5 (1.9%)	Δ0.5	92%
Non-operating profit and loss	23.1	22.5	Δ0.6	
Ordinary profit	30.1	29.0	Δ1.1	96%
Recurring profit	11.5	Δ 0.1	Δ11.6	
Income before income taxes	41.7	28.9	Δ12.8	69%
Net income	38.4	24.0	Δ14.4	62%

Analysis of operating profit



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

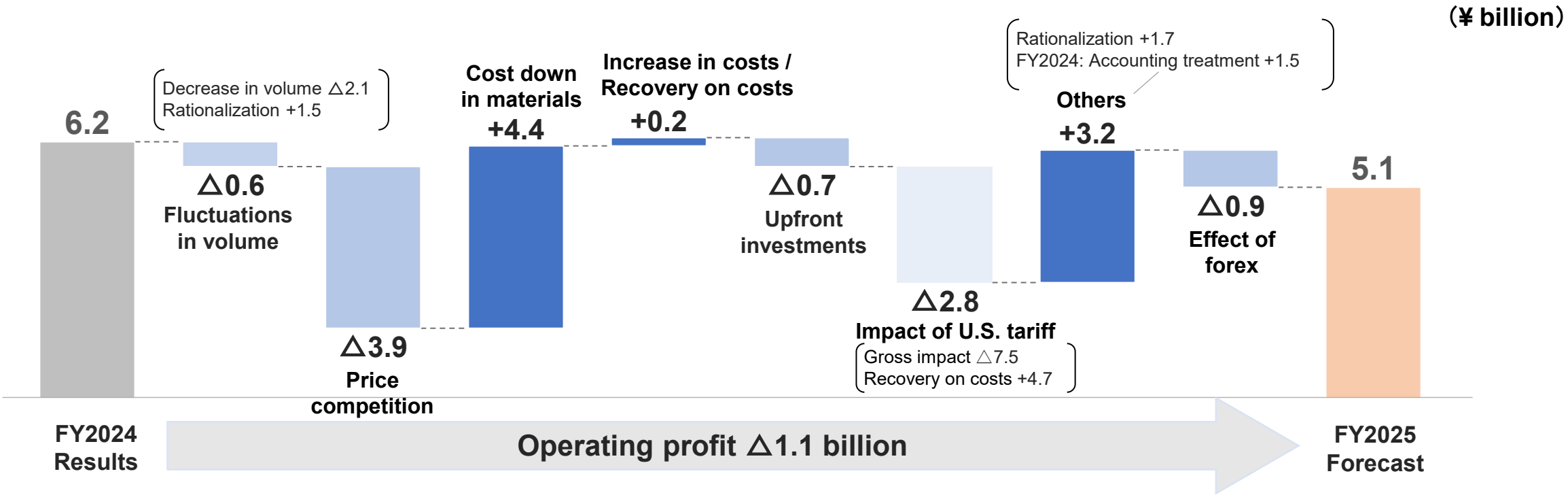
Non-operating Profit and Loss Δ0.6 billion	Decrease in royalty received Δ0.5 billion, Decrease in interest and dividends received Δ0.4 billion FY2024: Foreign exchange losses +0.4 billion, etc.
Extraordinary Gains and Losses Δ11.6 billion	FY2024: Compensation received 8.6 billion, Gain on sales of investment securities 4.9 billion

II (7) Full-year of FY2025: Statements of Income in Americas (Compared to the previous fiscal year)



Analysis of operating income(Americas)

- 【Rationalization】+3.2 billion
- Improvement in productivity +1.5
(Expansion of multifunction equipment lines, introduction of automatic visual inspection, etc.)
 - Optimization of administrative and indirect personnel +1.7
(In design, production engineering, management, and other departments)



	FY2024 Results (Apr. 2024 to Mar. 2025)	FY2025 Forecast (Apr. 2025 to Mar. 2026)	YoY		Constant Forex	
			Change	Ratio	Change	Ratio
Net Sales	309.4	283.8	$\Delta 25.6$	92%	+1.4	100%
Operating profit (Operating profit margin)	6.2 (2.0%)	5.1 (1.8%)	$\Delta 1.1$	82%	$\Delta 0.2$	96%

Ⅱ (8) Full-year of FY2025: Statements of Income in China (Compared to the previous fiscal year)



(¥ billion)

Analysis of operating income (China)

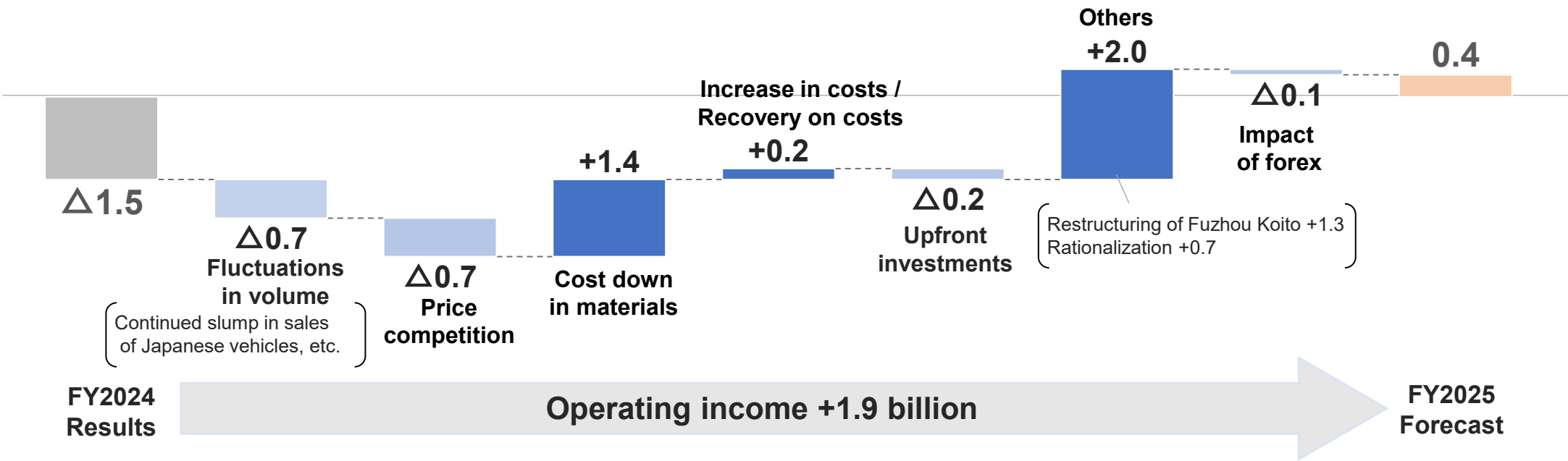
【Rationalization】 +2.0 billion

●Restructuring +1.3

(Reduction of fixed costs associated with the liquidation of Fuzhou Koito)

●Optimization of administrative personnel +0.7

(Unfilled vacancies, hiring suppression, reduction of external warehouses, etc.)



	FY2024 Results (Apr. 2024 to Mar. 2025)	FY2025 Forecast (Apr. 2025 to Mar. 2026)	YoY		Constant Forex	
			Change	Ratio	Change	Ratio
Net Sales	70.6	59.9	Δ 10.7	85%	Δ4.7	93%
Operating profit (Operating profit margin)	Δ1.5 —	0.4 (0.7%)	+1.9	—	+2.0	—

Ⅱ (9) Consolidated Financial Results (Trends by half-year)



(¥ billion)

		FY2024 Results	FY2025 Forecast			
		Full-Year	First half	Second half	Compared to the first half	Full-year
Consolidated profits and loss	Net sales	916.7	429.0	451.0	+22.0	880.0
	Operating profit	44.8	15.0	21.0	+6.0	36.0
	Operating profit margin	4.9%	3.5%	4.7%	+1.2%	4.1%
	(Impact of U.S. tariff)					
	in net sales	(-)	(1.1)	(3.6)	(+2.5)	(4.7)
	in operating profits	(-)	(△1.3)	(△1.5)	(△0.2)	(△2.8)
	Excluding impact of U.S. tariff					
	Net sales	916.7	427.9	447.4	+19.5	875.3
	Operating profit	44.8	16.3	22.5	+6.2	38.8
	Operating profit margin	4.9%	3.8%	5.0%	+1.2%	4.4%

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.