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PRESS RELEASE

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Announcement Regarding the Revision of the Business Results Forecast

KOITO MANUFACTURING CO., LTD. (“KOITO”) announces that, based on the latest its operational trend, it has revised its consolidated and non-consolidated business results forecast of fiscal 2024, the year ending March 31, 2025, which were announced in the Consolidated Earnings Report released on April 25, 2024, as shown below:

1. Revision of the Consolidated Business Results Forecast

(1) The Business Results Forecast for the First Half of the Year Ending March 31, 2025

(April 1, 2024 to September 30, 2024)

(¥ millions)

	Net sales	Operating income	Recurring profit	Profit attributable to owners of parent	Net income per share (¥)
Previously-announced forecast (A)	460,000	22,500	25,500	14,500	47.11
Revised forecast (B)	452,000	20,500	24,500	14,500	47.81
Difference (B-A)	△8,000	△2,000	△1,000	—	
Change (%)	△1.7	△8.9	△3.9	—	
(Reference) Actual results for previous fiscal year (fiscal 2023)	468,153	32,513	36,909	25,524	80.76

(2) The Full-Year Business Results Forecast for the Year Ending March 31, 2025

(April 1, 2024 to March 31, 2025)

(¥ millions)

	Net sales	Operating income	Recurring profit	Profit attributable to owners of parent	Net income per share (¥)
Previously-announced forecast (A)	956,000	58,000	63,500	42,000	136.46
Revised forecast (B)	928,500	49,000	54,500	37,000	122.00
Difference (B-A)	△27,500	△9,000	△9,000	△5,000	
Change (%)	△2.9	△15.5	△14.2	△11.9	
(Reference) Actual results for previous fiscal year (fiscal 2023)	950,295	55,995	63,265	40,879	130.93

2. Revision of the Non-consolidated Business Results Forecast

(1) The Business Results Forecast for the First Half of the Year Ending March 31, 2025

(April 1, 2024 to September 30, 2024)

(¥ millions)

	Net sales	Operating income	Recurring profit	Net income	Net income per share (¥)
Previously-announced forecast (A)	165,000	4,000	18,000	14,000	45.49
Revised forecast (B)	158,000	1,500	18,000	15,500	51.11
Difference (B-A)	△7,000	△2,500	—	1,500	
Change (%)	△4.2	△62.5	—	10.7	
(Reference) Actual results for previous fiscal year (fiscal 2023)	170,301	13,707	27,773	19,203	60.76

(2) The Full-Year Business Results Forecast for the Year Ending March 31, 2025

(April 1, 2024 to March 31, 2025)

(¥ millions)

	Net sales	Operating income	Recurring profit	Net income	Net income per share (¥)
Previously-announced forecast (A)	345,000	12,500	33,000	29,000	94.22
Revised forecast (B)	332,000	6,000	28,500	28,000	92.32
Difference (B-A)	△13,000	△6,500	△4,500	△1,000	
Change (%)	△3.8	△52.0	△13.6	△3.4	
(Reference) Actual results for previous fiscal year (fiscal 2023)	341,254	18,393	40,000	26,092	83.57

3. Reasons for the Revision

In Japan, the impact of production and shipping suspension continues due to fraud and other issues in automobile manufacturers. In addition, we expect a prolonged production cutback of Japanese vehicles in China and other countries reflecting sluggish sales and declining market share of Japanese cars, and a delay in the recovery of automobile demand due to continued high interest rates in Asia. As a result, the business environment surrounding KOITO is very severe, and global automobile production volume for the fiscal year ending March 31, 2025 is expected to decrease compared to our previous forecasts.

Under these situations, we have revised its consolidated and non-consolidated business results forecast for the first half and full year of the fiscal year ending March 31, 2025.

The exchange conversion rate based on the full year business forecast for the fiscal year ending March 31, 2025 is calculated as 1 US\$ =¥152.1 and 1 CNY =¥20.8.

The KOITO's performance may fluctuate significantly depending on the trends in automobile demand and other factors. We will promptly announce any matters that should be disclosed.

(Note) The above projections are based on information available at the time of release of this news and are not intended as a guarantee that they will be realized. Actual results could differ from projections due to a variety of factors.