

Consolidated Result Overview for 3 Months Ended June 30, 2024

HIGH-LIGHT

- Revenue: Increased by favorable exchange rates however sales volume stayed lower level in all regions especially in Automotive.
- Business Profit: Decreased mainly by lower sales volume, also by inflation costs incurred which have not passed on customers.
- Net Profit: Decreased, mainly as a result of lower Business Profit.
- Forecast of Financial Results and Dividend Payment: Unchanged from those disclosed at the beginning of this fiscal year in this uncertain business situation and outlook.

1. 3 Months Result

(100 Millions of Yen)

	FY2023 1Q (Apr.2023-Jun.2023)		FY2024 1Q (Apr.2024-Jun.2024)		Increase/ Decrease	% Change	Full Year Forecast (Apr.2024-Mar.2025)	
Revenue	100.0%	4,456	100.0%	4,640	183	4.1%	100.0%	19,300
Cost of Revenue	85.5%	3,809	86.3%	4,003	193	5.1%		
SG&A Expenses	11.4%	507	11.9%	551	44	8.8%		
Business Profit	3.1%	139	1.8%	85	(54)	(38.7%)	3.9%	750
Operating Profit	4.2%	188	2.4%	111	(77)	(40.9%)	3.6%	700
Profit Before Income Taxes	5.6%	249	3.6%	167	(81)	(32.8%)	3.5%	685
Profit attributable to owners of the parent company	3.4%	149	2.3%	108	(41)	(27.8%)	1.8%	350
Basic Earnings per Share	43.69 Yen		31.53 Yen				102.04 Yen	
Exchange Rate (US\$)	137 Yen		156 Yen				(After 2Q 145 Yen)	148 Yen
Exchange Rate (EUR)	149 Yen		168 Yen				(After 2Q 160 Yen)	162 Yen
Capital Expenditures	119		150		30	25.7%	950	
Depreciation and Amortization	169		177		8	5.0%	750	
R&D Expenses	144		137		(6)	(4.5%)	640	
Consolidated Subsidiaries	123		118					
Consolidated Equity Method Companies	14		14					

(Note) %: Ratio to Revenue

2. Revenue by Business Segment

(100 Millions of Yen)

	FY2023 1Q (Apr.2023-Jun.2023)		FY2024 1Q (Apr.2024-Jun.2024)		Increase/ Decrease	% Change
Steering Systems	48.3%	2,151	47.7%	2,212	61	2.9%
Drivelines	22.0%	980	23.7%	1,099	118	12.1%
Automotive	70.3%	3,131	71.4%	3,312	180	5.8%
Industrial & Bearings	20.1%	897	19.1%	886	(11)	(1.3%)
Machine Tools	9.6%	427	9.5%	442	15	3.5%
Total	100.0%	4,456	100.0%	4,640	183	4.1%

(Note) %: Ratio to Revenue

Toyota Sales Share	19.6%	19.4%
Toyota Group Sales Share	39.0%	39.2%

3. Business Profit Analysis

(100 Millions of Yen)

Increase		Decrease	
Exchange Rates	43	Sales Decrease	32
Cost Reduction	36	Higher Labor Costs	20
		Lower Sales Prices	19
		Others	62
Total	79	Total	133
(Net)		Business Profit Decrease	(54)

4. Appendix

(Appendix 1) Consolidated Statement of Financial Position

(100 Millions of Yen)

Assets	FY2023	FY2024 1Q	Increase/Decrease	Liabilities and Equity	FY2023	FY2024 1Q	Increase/Decrease
Current Assets	8,054	8,148	93	Current Liabilities	4,822	4,703	(118)
Cash and cash equivalents	1,670	1,676	6	Non-Current Liabilities	3,235	3,332	97
Trade and other receivables	3,601	3,566	(35)	Total Liabilities	8,057	8,035	(21)
Inventories	2,670	2,810	139	Equity attributable to owners of the parent company	7,889	8,286	396
Others	112	94	(17)	Capital/Capital surplus	1,481	1,481	△0
Non-Current Assets	8,230	8,529	299	Retained Earnings/Treasury Stock	5,680	5,885	205
Property, Plant and Equipment	4,764	4,828	63	Other components of equity	727	919	191
Goodwill and Intangible assets	499	496	(3)	Non-controlling interests	337	355	17
Others	2,966	3,205	238	Total equity	8,227	8,641	414
Total	16,285	16,677	392	Total	16,285	16,677	392

(Appendix 2) Transition of Financial Indicators

