

Consolidated Result Overview for 9 Months Ended December 31, 2024

HIGH-LIGHT

- Revenue: Decreased by weak sales especially in Japan, Europe and China due to production cuts by customers.
- Business Profit: Decreased mainly by significant sales decline, also by cost inflations incurred which have not passed on customers.
- Net Profit: Decreased by lower business profit, and financial loss.
- Forecast of Financial Results and Dividend Payment: We revised our forecast for Revenue and Business Profit upward, however revised for Operating Profit, Profit Before Income Taxes and Profit attributable to owners of the parent company downward due to the impact of Restructuring in Europe (released on December 23, 2024 in the "Notice Concerning Basic Agreement on Restructuring of Needle Roller Bearing Business in Europe").
Dividend Payment remains at 50 yen, in accordance with the shareholder return policy of DOE 2% or more.

1. 9 Months Result

(100 Millions of Yen)

	FY2023 3Q (Apr.2023-Dec.2023)		FY2024 3Q (Apr.2024-Dec.2024)		Increase/ Decrease	% Change	Full Year Forecast (Apr.2024-Mar.2025)	
	%	Yen	%	Yen			%	Yen
Revenue	100.0%	14,118	100.0%	13,850	(267)	(1.9%)	100.0%	18,600
Cost of Revenue	85.3%	12,042	85.8%	11,883	(159)	(1.3%)		
SG&A Expenses	10.8%	1,530	11.7%	1,617	87	5.7%		
Business Profit	3.9%	545	2.5%	349	(196)	(36.0%)	3.0%	550
Operating Profit	4.1%	573	2.5%	350	(223)	(39.0%)	1.8%	340
Profit Before Income Taxes	4.3%	612	2.1%	290	(321)	(52.5%)	1.5%	270
Profit attributable to owners of the parent company	2.6%	364	0.7%	99	(264)	(72.7%)	0.3%	50
Basic Earnings per Share		106.16 Yen		29.00 Yen				14.58 Yen
Exchange Rate (US\$)		143 Yen		153 Yen			(4Q 150 Yen)	151 Yen
Exchange Rate (EUR)		155 Yen		165 Yen			(4Q 160 Yen)	163 Yen
Capital Expenditures		399		574	175	43.9%		850
Depreciation and Amortization		532		533	0	0.1%		750
R&D Expenses		435		416	(18)	(4.3%)		600
Consolidated Subsidiaries		121		114				
Consolidated Equity Method Companies		14		14				

(Note) %: Ratio to Revenue

2. Revenue by Business Segment

(100 Millions of Yen)

	FY2023 3Q (Apr.2023-Dec.2023)		FY2024 3Q (Apr.2024-Dec.2024)		Increase/ Decrease	% Change
	%	Yen	%	Yen		
Steering Systems	47.8%	6,749	47.5%	6,585	(164)	(2.4%)
Drivelines	23.2%	3,276	23.1%	3,203	(72)	(2.2%)
Automotive	71.0%	10,026	70.7%	9,788	(237)	(2.4%)
Industrial & Bearings	19.1%	2,700	19.0%	2,626	(74)	(2.7%)
Machine Tools	9.9%	1,391	10.4%	1,435	44	3.2%
Total	100.0%	14,118	100.0%	13,850	(267)	(1.9%)

(Note) %: Ratio to Revenue

Toyota Sales Share	20.2%	20.1%
Toyota Group Sales Share	39.4%	39.1%

3. Business Profit Analysis

(100 Millions of Yen)

Increase		Decrease	
Exchange Rates	49	Sales Volume Decrease	205
Cost Reduction	115	Higher Labor Costs	35
		Lower Sales Prices	35
		Others	85
Total	164	Total	360
(Net)	Business Profit Decrease		(196)

4. Appendix

(Appendix 1) Consolidated Statement of Financial Position

(100 Millions of Yen)

Assets	FY2023	FY2024 3Q	Increase/Decrease	Liabilities and Equity	FY2023	FY2024 3Q	Increase/Decrease
Current Assets	8,054	7,922	(132)	Current Liabilities	4,822	4,478	(343)
Cash and cash equivalents	1,670	1,535	(134)	Non-Current Liabilities	3,235	3,413	178
Trade and other receivables	3,601	3,465	(136)	Total Liabilities	8,057	7,892	(165)
Inventories	2,670	2,836	166	Equity attributable to owners of the parent company	7,889	8,088	198
Others	112	84	(27)	Capital/Capital surplus	1,481	1,481	(0)
Non-Current Assets	8,230	8,404	174	Retained Earnings/Treasury Stock	5,680	5,755	74
Property, Plant and Equipment	4,764	4,846	81	Other components of equity	727	851	124
Goodwill and Intangible assets	499	469	(30)	Non-controlling interests	337	345	7
Others	2,966	3,088	122	Total equity	8,227	8,434	206
Total	16,285	16,326	41	Total	16,285	16,326	41

(Appendix 2) Transition of Financial Indicators

