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## FLASH REPORT

May. 11, 2023

Company name (official) : KYB Corporation  
 Stock listing : Tokyo Stock Exchange (Prime Market)  
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 In the case that there is any discrepancy between Japanese and English versions, Japanese version is assumed to be correct.

(All amounts are rounded to the nearest million yen, unless otherwise noted.)

### 1. Consolidated financial results for the fiscal year ended March 31, 2023 ( from April 1, 2022 to March 31, 2023 )

#### (1) Consolidated operating results

(Percentages indicate the year-on-year changes)

Year ended	Net sales		Segment profit		Operating profit		Profit before taxes	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2023	431,205	11.0	25,500	3.2	32,547	8.5	31,770	10.2
March 31, 2022	388,360	18.4	24,713	85.5	30,001	64.0	28,817	76.4

Year ended	Profit for the year		Profit attributable to owners of the parent		Comprehensive income for the year		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
March 31, 2023	28,660	19.9	27,210	20.7	35,460	(0.4)	1,028.40
March 31, 2022	23,900	35.4	22,549	32.0	35,605	(5.0)	854.96

Year ended	Diluted earnings per share	Ratio of profit attributable to owners of the parent	Ratio of profit before income taxes to total assets	Ratio of operating profit to sales
	Yen	%	%	%
March 31, 2023	1,028.06	16.2	7.2	7.5
March 31, 2022	—	17.1	6.7	7.7

Reference: Share of profit in investments accounted for using the equity method:

Fiscal year ended March 31, 2023: ¥1,145million

Fiscal year ended March 31, 2022: ¥953million

\*Segment profit is calculated by deducting cost of sales and selling, general and administrative expenses from sales.

#### (2) Consolidated financial position

As of	Total assets	Total equity	Equity attributable to owners of the parent	Ratio of equity attributable to owners of the parent to total assets	Equity attributable to owners of the parent per share
	Millions of yen	Millions of yen	Millions of yen	%	Yen
March 31, 2023	446,836	191,036	182,830	40.9	6,658.30
March 31, 2022	434,187	160,914	153,411	35.3	5,508.47

### (3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of year
Year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2023	23,914	(13,517)	(20,180)	43,585
March 31, 2022	24,247	(10,871)	(32,711)	52,118

### 2. Cash dividends

	Annual cash dividends per share				
	End of first quarter	End of second quarter	End of third quarter	Year-end	Total
Year ended	Yen	Yen	Yen	Yen	Yen
March 31, 2022	—	45.00	—	60.00	105.00
March 31, 2023	—	70.00	—	130.00	200.00
March 31, 2024 (forecast)	—	100.00	—	100.00	200.00

	Total cash dividends (Annual)	Payout ratio (Consolidated)	Ratio of dividends to equity attributable to owners of the parent (consolidated)
	Millions of yen	%	%
March 31, 2022	2,682	12.3	2.1
March 31, 2023	5,110	19.4	3.3
March 31, 2024 (forecast)		26.8	

\*The above table shows dividends on common shares. Please refer to "(Reference) Dividends for Class Shares" for information regarding dividends on class shares, which are unlisted and have different rights from common shares.

### 3. Forecasts for the fiscal year ending March 31, 2024 ( April 1, 2023 to March 31, 2024 )

(Percentages indicate the year-on-year changes)

	Net sales		Segment profit		Operating profit		Profit before taxes	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Full year	450,000	4.4	28,000	9.8	29,800	(8.4)	27,900	(12.2)

	Profit for the period		Profit attributable to owners of the parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Yen
Full year	21,400	(25.3)	20,000	(26.5)	746.16

\*Segment profit is calculated by deducting cost of sales and selling, general and administrative expenses from sales.

### (Reference) Dividends for Class Shares

Dividends per share related to Class Shares with different rights from those of common shares are as follows.

Class A Shares	Annual cash dividends per share				
	End of first quarter	End of second quarter	End of third quarter	Year-end	Total
Year ended	Yen	Yen	Yen	Yen	Yen
March 31, 2022	—	1,952,054.80	—	3,739,726.00	5,691,780.80
March 31, 2023	—	3,760,274.00	—	3,739,726.00	7,500,000.00
March 31, 2024 (Forecast)	—	3,750,000.00	—	3,750,000.00	7,500,000.00

\* Number of Class A Shares issued are 125 shares. The Class A Shares were issued on 28 June 2021. Dividend whose reference date is attributed during FY2023 is planned to be 937 million yen.

## Consolidated Statements of Financial Position

KYB Corporation and its Consolidated Subsidiaries

(Unit: Millions of yen)

	As of March 31, 2022	As of March 31, 2023
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	52,118	43,585
Trade and other receivables	108,823	120,247
Inventories	66,114	70,535
Other current financial assets	2,755	4,166
Other current assets	10,611	13,419
Total current assets	240,421	251,952
Non-current assets:		
Property, plant and equipment	159,803	158,360
Goodwill	266	268
Intangible assets	3,549	3,218
Investments accounted for using the equity method	6,484	6,960
Other non-current financial assets	14,545	16,205
Other non-current assets	7,204	7,117
Deferred tax assets	1,916	2,755
Total non-current assets	193,766	194,884
<b>Total assets</b>	<b>434,187</b>	<b>446,836</b>

(Unit: Millions of yen)

	As of March 31, 2022	As of March 31, 2023
Liabilities and equity		
Current liabilities:		
Trade and other payables	81,737	84,114
Borrowings	65,815	69,053
Income tax payables	3,168	2,545
Other current financial liabilities	30,495	30,360
Provisions	13,920	8,357
Other current liabilities	3,237	2,774
Total current liabilities	198,371	197,204
Non-current liabilities:		
Bonds and borrowings	25,041	15,490
Liabilities for retirement benefits	4,629	4,653
Other non-current financial liabilities	27,830	24,859
Provisions	8,612	5,490
Other non-current liabilities	716	522
Deferred tax liabilities	8,074	7,582
Total non-current liabilities	74,902	58,596
Total liabilities	273,273	255,800
Equity		
Equity attributable to owners of the parent:		
Share capital	27,648	27,648
Capital surplus	38,351	38,371
Retained earnings	76,007	98,492
Treasury shares	(605)	(583)
Other components of equity	12,010	18,903
Total equity attributable to owners of the parent	153,411	182,830
Non-controlling interests	7,503	8,206
Total equity	160,914	191,036
Total liabilities and equity	434,187	446,836

## Consolidated Statements of Income

KYB Corporation and its Consolidated Subsidiaries

(Unit: Millions of yen)

	For the fiscal year ended March 31, 2022 (Apr. 1, 2021 through Mar. 31, 2022)	For the fiscal year ended March 31, 2023 (Apr. 1, 2022 through Mar. 31, 2023)
Net sales	388,360	431,205
Cost of sales	309,601	345,957
Gross profit	78,759	85,248
Selling, general and administrative expenses	54,046	59,748
Equity in profit of affiliates	953	1,145
Other income	3,024	3,435
Other expenses	(1,311)	(2,468)
Operating profit	30,001	32,547
Finance income	1,155	924
Finance costs	2,340	1,701
Profit before taxes	28,817	31,770
Income tax expenses	4,917	3,110
Profit for the year	23,900	28,660
Profit attributable to:		
Owners of the parent	22,549	27,210
Non-controlling interests	1,351	1,450
Profit for the year	23,900	28,660
Earnings per share		
Basic earnings per share (in yen)	854.96	1,028.40
Diluted earnings per share (in yen)	-	1,028.06

## Consolidated Statements of Comprehensive Income

KYB Corporation and its Consolidated Subsidiaries

(Unit: Millions of yen)

	For the fiscal year ended March 31, 2022 (Apr. 1, 2021 through Mar. 31, 2022)	For the fiscal year ended March 31, 2023 (Apr. 1, 2022 through Mar. 31, 2023)
Profit for the year	23,900	28,660
Other comprehensive income:		
Items that will not be reclassified to profit or loss:		
Net changes in financial assets measured at fair value through other comprehensive income	(772)	901
Remeasurements of defined benefit plans	3,985	(369)
Share of other comprehensive income of investments accounted for using the equity method	5	13
Total	3,217	545
Items that may be reclassified to profit or loss:		
Exchange differences on translation of foreign operations	7,593	5,878
Share of other comprehensive income of investments accounted for using the equity method	894	377
Total	8,487	6,255
Total other comprehensive income	11,705	6,800
Comprehensive income for the year	35,605	35,460
Comprehensive income for the year attributable to:		
Owners of the parent	33,793	33,636
Non-controlling interests	1,811	1,823
Comprehensive income for the year	35,605	35,460

## Consolidated Statements of Changes in Equity

KYB Corporation and its Consolidated Subsidiaries

(Unit: Millions of yen)

	Share capital	Capital surplus	Retained earnings	Treasury shares
Balance at April 1, 2021	27,648	29,414	49,579	(603)
Comprehensive income for the year:				
Profit for the year	-	-	22,549	-
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	-	-	22,549	-
Transactions with owners:				
Contributions by and distributions to owners in their capacity as owners:				
Issuance of preference shares	6,250	6,250	-	-
Share issuance costs	-	(254)	-	-
Transfer of share capital to capital surplus	(6,250)	6,250	-	-
Acquisition of treasury shares	-	-	-	(2)
Disposal of treasury shares	-	0	-	0
Share-based payment transactions	-	-	-	-
Dividends of surplus	-	(3,309)	-	-
Transfer to retained earnings	-	-	3,879	-
Total contributions by and distributions to owners in their capacity as owners	-	8,937	3,879	(2)
Changes in equity interest of subsidiaries:				
Dividends of surplus	-	-	-	-
Total changes in equity interest of subsidiaries	-	-	-	-
Total transactions with owners	-	8,937	3,879	(2)
Balance at March 31, 2022	27,648	38,351	76,007	(605)

Balance at April 1, 2022	27,648	38,351	76,007	(605)
Comprehensive income for the year:				
Profit for the year	-	-	27,210	-
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	-	-	27,210	-
Transactions with owners:				
Contributions by and distributions to owners in their capacity as owners:				
Issuance of preference shares	-	-	-	-
Share issuance costs	-	-	-	-
Transfer of share capital to capital surplus	-	-	-	-
Acquisition of treasury shares	-	-	-	(2)
Disposal of treasury shares	-	(24)	-	24
Share-based payment transactions	-	43	-	-
Dividends of surplus	-	-	(4,259)	-
Transfer to retained earnings	-	-	(467)	-
Total contributions by and distributions to owners in their capacity as owners	-	19	(4,725)	22
Changes in equity interest of subsidiaries:				
Dividends of surplus	-	-	-	-
Total changes in equity interest of subsidiaries	-	-	-	-
Total transactions with owners	-	19	(4,725)	22
Balance at March 31, 2023	27,648	38,371	98,492	(583)

(Unit: Millions of yen)

	Other components of equity				Comprehensive income for the year attributable to owners of the parent	Non-controlling interests	Total equity
	Net changes in financial assets measured at fair value through other comprehensive income	Remeasurements of defined benefit plans	Exchange differences on translation of foreign operations	Total other components of equity			
Balance at April 1, 2021	3,805	-	840	4,645	110,683	6,043	116,726
Comprehensive income for the year:							
Profit for the year	-	-	-	-	22,549	1,351	23,900
Other comprehensive income	(772)	3,953	8,063	11,244	11,244	460	11,705
Total comprehensive income for the year	(772)	3,953	8,063	11,244	33,793	1,811	35,605
Transactions with owners:							
Contributions by and distributions to owners in their capacity as owners:							
Issuance of preference shares	-	-	-	-	12,500	-	12,500
Share issuance costs	-	-	-	-	(254)	-	(254)
Transfer of share capital to capital surplus	-	-	-	-	-	-	-
Acquisition of treasury shares	-	-	-	-	(2)	-	(2)
Disposal of treasury shares	-	-	-	-	0	-	0
Share-based payment transactions	-	-	-	-	-	-	-
Dividends of surplus	-	-	-	-	(3,309)	-	(3,309)
Transfer to retained earnings	74	(3,953)	-	(3,879)	-	-	-
Total contributions by and distributions to owners in their capacity as owners	74	(3,953)	-	(3,879)	8,935	-	8,935
Changes in equity interest of subsidiaries:							
Dividends of surplus	-	-	-	-	-	(351)	(351)
Total changes in equity interest of subsidiaries	-	-	-	-	-	(351)	(351)
Total transactions with owners	74	(3,953)	-	(3,879)	8,935	(351)	8,584
Balance at March 31, 2022	3,108	-	8,902	12,010	153,411	7,503	160,914
Balance at April 1, 2022	3,108	-	8,902	12,010	153,411	7,503	160,914
Comprehensive income for the year:							
Profit for the year	-	-	-	-	27,210	1,450	28,660
Other comprehensive income	901	(377)	5,902	6,426	6,426	374	6,800
Total comprehensive income for the year	901	(377)	5,902	6,426	33,636	1,823	35,460
Transactions with owners:							
Contributions by and distributions to owners in their capacity as owners:							
Issuance of preference shares	-	-	-	-	-	-	-
Share issuance costs	-	-	-	-	-	-	-
Transfer of share capital to capital surplus	-	-	-	-	-	-	-
Acquisition of treasury shares	-	-	-	-	(2)	-	(2)
Disposal of treasury shares	-	-	-	-	-	-	-
Share-based payment transactions	-	-	-	-	43	-	43
Dividends of surplus	-	-	-	-	(4,259)	-	(4,259)
Transfer to retained earnings	90	377	-	467	-	-	-
Total contributions by and distributions to owners in their capacity as owners	90	377	-	467	(4,217)	-	(4,217)
Changes in equity interest of subsidiaries:							
Dividends of surplus	-	-	-	-	-	(1,121)	(1,121)
Total changes in equity interest of subsidiaries	-	-	-	-	-	(1,121)	(1,121)
Total transactions with owners	90	377	-	467	(4,217)	(1,121)	(5,338)
Balance at March 31, 2023	4,098	-	14,804	18,903	182,830	8,206	191,036



## Consolidated Statements of Cash Flows

KYB Corporation and its Consolidated Subsidiaries

(Unit: Millions of yen)

	For the fiscal year ended March 31, 2022 (Apr. 1, 2021 through Mar. 31, 2022)	For the fiscal year ended March 31, 2023 (Apr. 1, 2022 through Mar. 31, 2023)
Cash flows from operating activities:		
Profit before taxes	28,817	31,770
Depreciation and amortization	18,314	18,652
Impairment losses	839	976
Reversal gain of impairment losses	(53)	(23)
Gain on sales of fixed asset	(54)	(84)
Increase (decrease) in assets and liabilities for retirement benefits	(438)	(412)
Increase (decrease) in provisions for product warranties	(9,508)	(9,317)
Finance income	(1,155)	(924)
Finance costs	2,340	1,701
Equity in profit of affiliates	(953)	(1,145)
(Increase) decrease in trade and other receivables	(5,471)	(7,817)
(Increase) decrease in inventories	(8,352)	(1,198)
Increase (decrease) in trade and other payables	2,809	611
Other	363	(900)
Subtotal	27,497	31,890
Interest received	208	234
Dividends received	643	1,507
Interest paid	(1,970)	(1,617)
Income taxes paid	(1,602)	(7,005)
Payments of loss associated with the Anti-Trust law	(529)	(1,095)
Net cash from operating activities	24,247	23,914
Cash flows from investing activities:		
Payment into time deposits	(1,558)	(1,386)
Proceeds from withdrawal of time deposits	179	-
Payment for purchases of property, plant and equipment	(9,296)	(11,624)
Proceeds from sales of property, plant and equipment	160	199
Payment for purchases of other financial assets	(34)	(688)
Proceeds from sale of other financial assets	213	225
Other	(535)	(243)
Net cash flows from investing activities	(10,871)	(13,517)

(Unit: Millions of yen)

	For the fiscal year ended March 31, 2022 (Apr. 1, 2021 through Mar. 31, 2022)	For the fiscal year ended March 31, 2023 (Apr. 1, 2022 through Mar. 31, 2023)
Cash flows from financing activities:		
Proceeds from issuance of preference shares	12,271	-
Proceeds from issuance of bonds	6,962	-
Net increase (decrease) in short-term borrowings	(6,857)	1,704
Repayments of lease liabilities	(5,604)	(6,178)
Proceeds from long-term borrowings	18,303	1,755
Repayment of long-term borrowings	(55,726)	(12,080)
Proceeds from sale and lease back	1,603	-
Payments for purchase of treasury shares	(2)	(2)
Proceeds from sales of treasury shares	0	-
Dividends paid	(3,309)	(4,259)
Dividends paid to non-controlling interests	(351)	(1,121)
Net cash flows from financing activities	(32,711)	(20,180)
Effect of changes in foreign exchange rates	2,753	1,250
Net increase (decrease) in cash and cash equivalents	(16,581)	(8,534)
Cash and cash equivalents at beginning of year	68,700	52,118
Cash and cash equivalents at end of year	52,118	43,585

## Segment Information

KYB Corporation and its Consolidated Subsidiaries

For the fiscal year ended March 31, 2022

(Unit: Millions of yen)

	Reportable segment				Others (Note 1)	Total	Adjustment (Note 2)	Consolidated
	Automotive components	Hydraulic components	Aircraft Components	Subtotal				
Net sales:								
Outside customers	237,783	136,636	3,655	378,074	10,286	388,360	—	388,360
Intersegment sales and transfers	944	716	—	1,660	81	1,741	(1,741)	—
Total	238,727	137,351	3,655	379,733	10,367	390,101	(1,741)	388,360
Segment profit (loss)	15,989	11,782	(3,960)	23,812	919	24,730	(17)	24,713
Equity in profit of affiliates	953	—	—	953	—	953	—	953
Other income and expenses (net)	423	4,033	(102)	4,355	(19)	4,335	—	4,335
Operating profit (loss)	17,366	15,815	(4,061)	29,119	899	30,019	(17)	30,001
Finance income and costs (net)								(1,184)
Profit before taxes								28,817
Depreciation and amortization	10,587	7,116	131	17,834	490	18,324	(10)	18,314
Impairment loss	444	337	58	839	—	839	—	839
Increases of non current-assets (Note 4)	7,638	6,508	134	14,280	307	14,588	—	14,588

Notes: 1. "Others" includes "Special-purpose Vehicles" and "Electronic Equipment" that are not included in the three of reportable segment.

2. ¥(17) million of adjustment of segment profit is the elimination of intersegment transactions.

3. Segment profit is calculated by deducting cost of sales and selling, general and administrative expenses from sales.

4. Non current-assets don't include investments accounted for using the equity method, other non-current financial assets and deferred tax assets.

For the fiscal year ended March 31, 2023

(Unit: Millions of yen)

	Reportable segment				Others (Note 1)	Total	Adjustment (Note 2)	Consolidated
	Automotive components	Hydraulic components	Aircraft Components	Subtotal				
Net sales:								
Outside customers	278,511	137,876	4,416	420,803	10,402	431,205	—	431,205
Intersegment sales and transfers	816	763	—	1,579	76	1,655	(1,655)	—
Total	279,327	138,638	4,416	422,382	10,478	432,859	(1,655)	431,205
Segment profit (loss)	18,681	7,507	(1,426)	24,763	675	25,438	62	25,500
Equity in profit (loss) of affiliates	1,145	—	—	1,145	—	1,145	(0)	1,145
Other income and expenses (net)	750	5,187	(85)	5,853	50	5,902	(0)	5,902
Operating profit (loss)	20,576	12,694	(1,510)	31,760	725	32,485	62	32,547
Finance income and costs (net)								(777)
Profit before taxes								31,770
Depreciation and amortization	11,054	6,972	143	18,169	494	18,662	(10)	18,652
Impairment loss	570	338	69	976	—	976	—	976
Increases of non current-assets (Note 4)	8,324	5,776	61	14,161	434	14,595	—	14,595

Notes: 1. "Others" includes "Special-purpose Vehicles" and "Electronic Equipment" that are not included in the three of reportable segment.

2. ¥62 million of adjustment of segment profit is the elimination of intersegment transactions.

3. Segment profit is calculated by deducting cost of sales and selling, general and administrative expenses from sales.

4. Non current-assets don't include investments accounted for using the equity method, other non-current financial assets and deferred tax assets.

\*With regard to the changes of reportable segment

We have included "Railroad equipment" related product which was a part of "Hydraulic Components" in the "Automotive Components" from the first quarter, as a result of reviewing the segment management classification due to the reorganization of the KAYABA Group. Financial information for the same period of the previous fiscal year has been revised to reflect this change.

## FY2022 Financial Results Supplementary Information

### 1. Breakdown of sales

	FY2021		FY2022		Differences	
	Sales (¥ million)	composition ratio	Sales (¥ million)	composition ratio	Sales (¥ million)	composition ratio
Automotive Components	237,783	61.2%	278,511	64.6%	40,728	17.1%
Shock absorber for automobiles	169,159	43.6%	202,161	46.9%	33,002	19.5%
Shock absorber for motorcycles	34,868	9.0%	45,904	10.6%	11,035	31.6%
Hydraulic equipment for automobiles	23,875	6.1%	21,045	4.9%	△ 2,830	-11.9%
Others	9,880	2.5%	9,401	2.2%	△ 479	-4.8%
Hydraulic Components	136,636	35.2%	137,876	32.0%	1,240	0.9%
Hydraulic equipment for industrial use	128,716	33.1%	130,346	30.2%	1,630	1.3%
System products	4,633	1.2%	4,028	0.9%	△ 606	-13.1%
Others	3,287	0.8%	3,502	0.8%	215	6.6%
Aircraft Components	3,655	0.9%	4,416	1.0%	761	20.8%
Aircraft Components	3,655	0.9%	4,416	1.0%	761	20.8%
Special-purpose Vehicles and Electronic Equipment, etc.	10,286	2.6%	10,402	2.4%	116	1.1%
Special-purpose Vehicles	9,155	2.4%	9,221	2.1%	66	0.7%
Electronic Equipment, etc.	1,132	0.3%	1,182	0.3%	50	4.4%
Total	388,360	100.0%	431,205	100.0%	42,845	11.0%

## 2. FOREX Rate

(¥)

Average FOREX Rate	FY2021				FY2022			
	Apr-Jun 2021	Apr-Sep 2021	Apr-Dec 2021	Full year	Apr-Jun 2022	Apr-Sep 2022	Apr-Dec 2022	Full year
JPY/USD	109.49	109.80	111.10	112.38	129.57	133.97	136.53	135.48
JPY/EUR	131.95	130.89	130.61	130.56	138.10	138.72	140.59	140.97
JPY/CNY	16.95	16.98	17.25	17.51	19.57	19.88	19.88	19.74

(¥)

FOREX Rate prevailing at the end of quarter	FY2021				FY2022			
	30 Jun 2021	30 Sep 2021	31 Dec 2021	31 Mar 2022	30 Jun 2022	30 Sep 2022	31 Dec 2022	31 Mar 2023
JPY/USD	110.61	111.95	115.02	122.41	136.69	144.81	132.70	133.54
JPY/EUR	131.63	129.90	130.52	136.77	142.65	142.32	141.44	145.72
JPY/CNY	17.12	17.29	18.07	19.26	20.39	20.37	19.02	19.42

## 3. Segment sales (\*2)

(¥ million)

	FY2021				FY2022			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Automotive Components	58,282	55,193	60,039	64,269	64,402	71,344	67,853	74,912
Hydraulic Components	33,173	32,295	36,619	34,548	32,379	34,598	35,715	35,184
Aircraft Components	1,016	893	988	757	1,476	1,070	796	1,074
Special-purpose Vehicles and Electronic Equipment, etc.	2,447	2,581	2,606	2,652	2,151	2,466	2,567	3,218
Total	94,919	90,963	100,253	102,226	100,409	109,477	106,931	114,388

	FY2021		
	1st Half	2nd Half	Full year
Automotive Components	113,475	124,308	237,783
Hydraulic Components	65,468	71,167	136,636
Aircraft Components	1,910	1,746	3,655
Special-purpose Vehicles and Electronic Equipment, etc.	5,029	5,258	10,286
Total	185,882	202,478	388,360

	FY2022		
	1st Half	2nd Half	Full year
Automotive Components	135,746	142,765	278,511
Hydraulic Components	66,977	70,899	137,876
Aircraft Components	2,546	1,870	4,416
Special-purpose Vehicles and Electronic Equipment, etc.	4,617	5,785	10,402
Total	209,886	221,319	431,205

## 4. Segment operating income (\*1)(\*2)

(¥ million)

	FY2021				FY2022			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Automotive Components	3,395	3,874	3,599	5,110	3,935	4,473	3,557	6,756
Hydraulic Components	3,178	2,572	3,743	2,283	1,898	1,905	1,917	1,807
Aircraft Components	△ 526	△ 1,353	△ 297	△ 1,785	△ 146	△ 551	△ 398	△ 330
Special-purpose Vehicles and Electronic Equipment, etc.	333	194	198	193	△ 9	187	180	319
Total	6,380	5,287	7,243	5,802	5,679	6,014	5,256	8,551

	FY2021		
	1st Half	2nd Half	Full year
Automotive Components	7,269	8,710	15,979
Hydraulic Components	5,750	6,026	11,776
Aircraft Components	△ 1,878	△ 2,081	△ 3,960
Special-purpose Vehicles and Electronic Equipment, etc.	527	391	918
Total	11,667	13,046	24,713

	FY2022		
	1st Half	2nd Half	Full year
Automotive Components	8,408	10,313	18,721
Hydraulic Components	3,802	3,725	7,527
Aircraft Components	△ 696	△ 729	△ 1,425
Special-purpose Vehicles and Electronic Equipment, etc.	178	498	677
Total	11,692	13,807	25,500

## 5. Capital Expenditure, Depreciation

(¥ million)

	FY2021				FY2022			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Capital Expenditure	4,217	2,798	3,262	3,737	2,788	3,764	3,114	4,375
Depreciation Expenses	4,713	4,580	4,647	4,374	4,587	4,630	4,799	4,636

	FY2021		
	1st Half	2nd Half	Full year
Capital Expenditure	7,014	6,999	14,013
Depreciation Expenses	9,293	9,021	18,314

	FY2022		
	1st Half	2nd Half	Full year
Capital Expenditure	6,552	7,489	14,041
Depreciation Expenses	9,217	9,435	18,652

## 6. R&D Expenses

(¥ million)

	FY2021				FY2022			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
R&D Expenses	1,289	1,628	1,337	1,514	1,526	1,524	1,525	1,535

	FY2021		
	1st Half	2nd Half	Full year
R&D Expenses	2,917	2,851	5,767

	FY2022		
	1st Half	2nd Half	Full year
R&D Expenses	3,050	3,060	6,110

## 7. Foreign Exchange gain or loss (\*3)

(¥ million)

	FY2021				FY2022			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Other Income / Other Expenses	678	△ 465	136	1,229	1,242	761	△ 868	433
Finance Income / Finance Costs	65	△ 203	189	376	△ 54	△ 63	157	△ 136
Total	743	△ 668	325	1,605	1,188	698	△ 711	298

	FY2021		
	1st Half	2nd Half	Full year
Other Income / Other Expenses	213	1,365	1,578
Finance Income / Finance Costs	△ 138	565	427
Total	75	1,930	2,005

	FY2022		
	1st Half	2nd Half	Full year
Other Income / Other Expenses	2,003	△ 435	1,568
Finance Income / Finance Costs	△ 117	21	△ 96
Total	1,886	△ 413	1,472

(\*1) "Segment operating income", which is described above, is different from "Segment profits (losses)" which is described in "Segment Information" section in the Flash Report. "Segment operating income" amount includes "Adjustment" amount, which is described in the Flash Report.

(\*2) With regard to the changes of reportable segment

We have included "Railroad equipment" related product which was a part of "Hydraulic Components" in the "Automotive Components" from the current first quarter, as a result of reviewing the segment management classification due to the reorganization of the KAYABA Group.

(\*3) "Foreign Exchange Gain or Loss", which is described above, comes from the amount of foreign exchange gain or loss in "Other income", "Other expense", "Finance income" and "Finance costs" in the Consolidated Statements of Income. Foreign exchange gain is written as plus and foreign exchange loss is written as minus.