

FY2014 , Year Ended March 31, 2015



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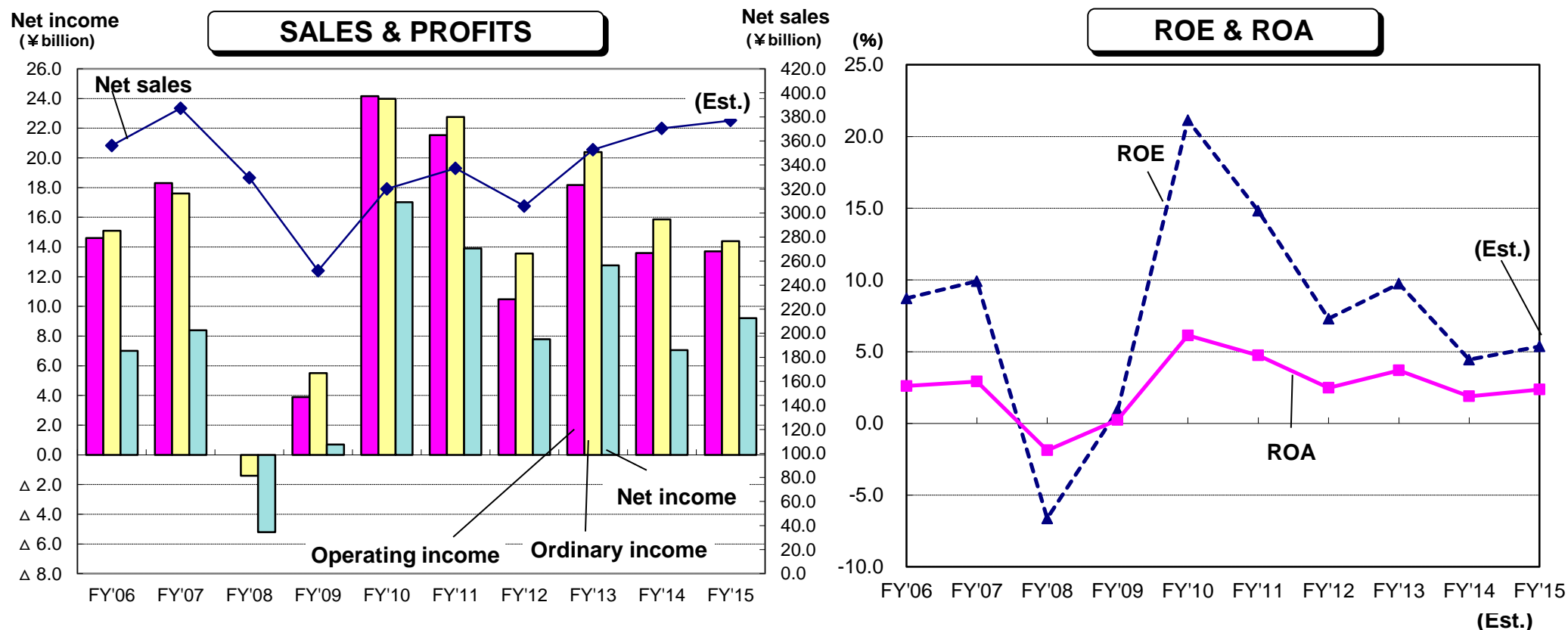
Cautionary Statement

This report contains statements that describe our plans and expectations, as well as statements that report historical results. Our business performance is subject to influence from external facts, such as economic conditions, currency exchange rates, laws, regulations, government policies, and political instability in principal markets, and any events that would affect our ability to design, develop, manufacture, market, and win acceptance of new products and services. We therefore caution readers that our actual results could differ materially from our plans and expectations.

May. 15th. 2015

KYB Corporation

FINANCIAL RESULTS (Consolidated)

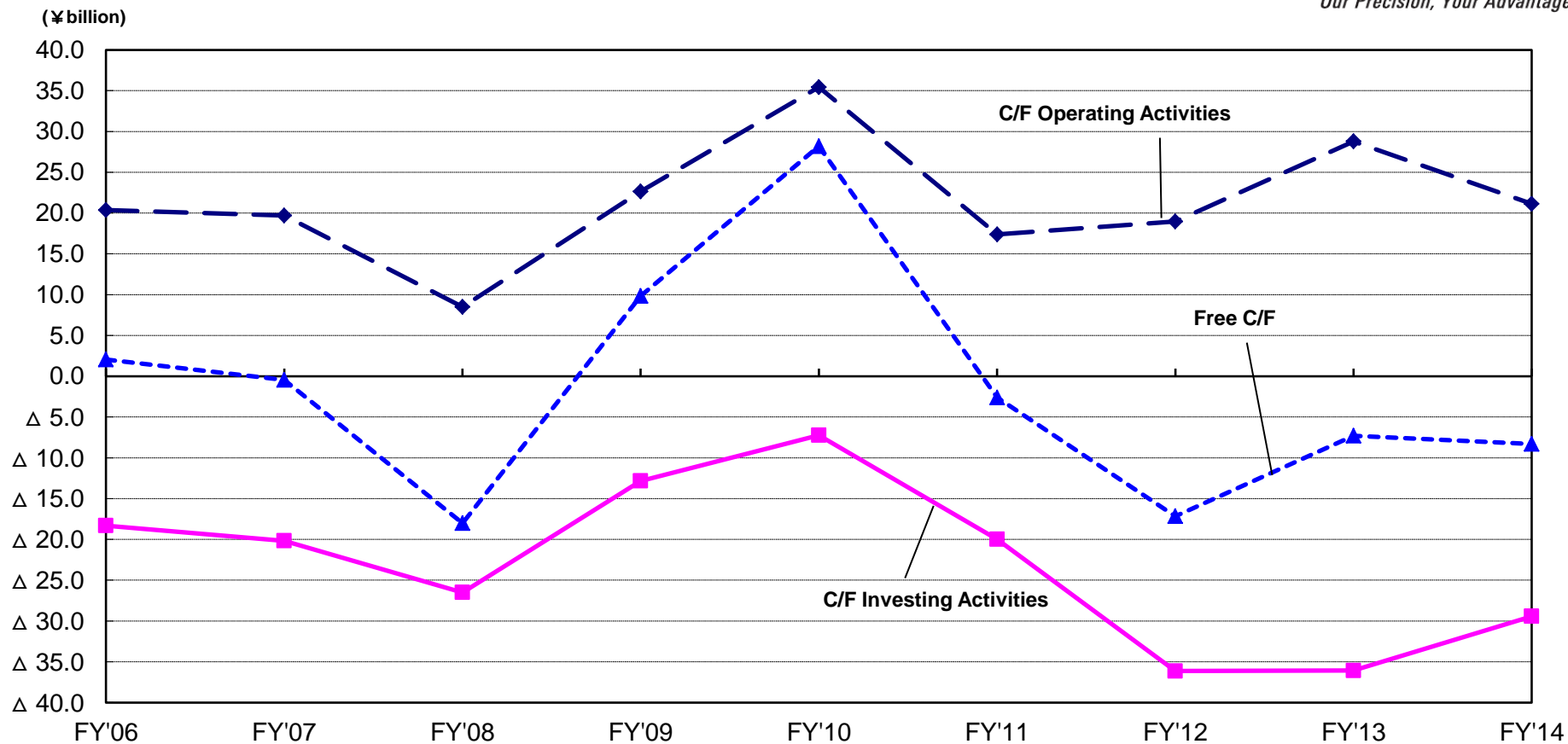


	FY'06	FY'07	FY'08	FY'09	FY'10	FY'11	FY'12	FY'13	FY'14	FY'15
Net sales (¥ billion)	356.1	387.1	329.3	252.0	320.1	337.2	305.8	352.7	370.4	377.0
Operating income (¥ billion)	14.6	18.3	0.0	3.9	24.2	21.5	10.5	18.2	13.6	13.7
Ordinary income (¥ billion)	15.1	17.6	Δ 1.4	5.5	24.0	22.8	13.6	20.4	15.9	14.4
Net income (¥ billion)	7.0	8.4	Δ 5.2	0.7	17.0	13.9	7.8	12.8	7.1	9.2
Net income per share (¥)	31.33	37.72	Δ 23.62	3.03	77.54	62.87	35.24	55.26	27.60	36.01
Return on equity (%)	8.72	9.92	Δ 6.62	0.91	21.14	14.82	7.30	9.74	4.45	5.37
Return on total assets (%)	2.61	2.92	Δ 1.87	0.25	6.14	4.74	2.48	3.70	1.89	2.36
Shareholders'equity ratio (%)	29.10	29.77	26.59	27.31	30.64	33.23	34.52	41.20	43.73	44.10

CASH-FLOWS (Consolidated)



Our Precision, Your Advantage



	FY'06	FY'07	FY'08	FY'09	FY'10	FY'11	FY'12	FY'13	FY'14
C/F Operating Activities	20.36	19.71	8.50	22.65	35.43	17.40	18.98	28.79	21.12
C/F Investing Activities	Δ 18.32	Δ 20.17	Δ 26.51	Δ 12.83	Δ 7.23	Δ 20.00	Δ 36.13	Δ 36.08	Δ 29.43
C/F Financing Activities	Δ 3.16	4.19	32.20	Δ 6.65	Δ 16.97	Δ 3.45	8.53	5.71	Δ 0.58
Cash and cash equivalents	Δ 0.64	3.42	12.96	3.34	10.48	Δ 6.24	Δ 6.79	2.92	Δ 7.62
Free C/F	2.04	Δ 0.46	Δ 18.01	9.83	28.20	Δ 2.60	Δ 17.15	Δ 7.29	Δ 8.30

OTHER FINANCIAL DATA (Consolidated)

Capital Expenditure, Depreciation

(¥ billion)

	FY'08	FY'09	FY'10	FY'11	FY'12	FY'13	FY'14	FY'15
Capital Expenditure	24.97	10.08	8.92	27.17	39.22	29.91	29.79	22.00
Depreciation Exp.	16.55	15.32	13.43	13.51	14.55	17.29	16.49	19.37

"Capital expenditure" and "Depreciation exp." = invested and depreciated in property, plant and equipment

(Est.)

Interest-bearing Debt

(¥ billion)

	FY'08	FY'09	FY'10	FY'11	FY'12	FY'13	FY'14
Interest-bearing Debt	104.78	98.15	81.64	80.52	95.34	88.81	92.45

R&D Expenses

(¥ billion)

	FY'08	FY'09	FY'10	FY'11	FY'12	FY'13	FY'14
R&D Expenses	3.27	2.82	3.22	4.04	5.47	6.92	8.91

Number of Employees

	FY'08	FY'09	FY'10	FY'11	FY'12	FY'13	FY'14
Number of Employees	11,370	10,977	11,440	11,975	12,306	13,033	13,732

Foreign Exchange Rate

	FY'08	FY'09	FY'10	FY'11	FY'12	FY'13	FY'14	FY'15
Average FOREX Rate - JPY/USD	100.55	92.85	87.81	79.08	83.11	100.24	109.93	115.00
Average FOREX Rate - JPY/EUR	143.48	131.16	113.13	108.97	107.14	134.37	138.77	125.00

(Est.)

FORECAST of FY2015

SALES & PROFITS (Consolidated)

(¥ billion)

	FY'14 Total	FY'15 Forecast		Total	% of Change from FY'14
		1st Half	2nd Half		
Net sales	370.43	181.00	196.00	377.00	1.8%
Operating income	13.59	5.50	8.20	13.70	0.8%
Ordinary income	15.85	5.80	8.60	14.40	△9.2%
Net income	7.05	3.70	5.50	9.20	30.5%
Net income per share (¥)	27.6	14.5	21.5	36.0	30.5%

SALES BY PRODUCTS (Consolidated)

(¥ billion)

	FY'14 Total	FY'15 Forecast			Change from FY'14	
		1st Half	2nd Half	Total	Amount	%
for Automobiles (SA)	159.13	79.20	81.48	160.68	1.55	1.0%
for Motorcycles (SA)	26.66	12.97	15.06	28.03	1.37	5.1%
for Automobiles (HE)	45.85	23.81	24.49	48.30	2.45	5.3%
Others	5.44	2.77	2.49	5.26	△ 0.18	△3.3%
Automotive Components Total	237.08	118.75	123.51	242.26	5.18	2.2%
for Industrial use (HE)	97.56	46.56	53.90	100.46	2.90	3.0%
for Aircraft (HE)	7.27	3.72	3.58	7.30	0.03	0.4%
Others	8.39	2.85	2.70	5.55	△ 2.84	△33.9%
Hydraulic Components Total	113.22	53.13	60.18	113.30	0.08	0.1%
Special-purpose Vehicles	8.39	4.23	5.18	9.42	1.03	12.2%
System products etc.	11.73	4.89	7.13	12.02	0.29	2.5%
Special-purpose Vehicles, System products etc. Total	20.12	9.12	12.31	21.43	1.31	6.5%
Grand Total	370.43	181.00	196.00	377.00	6.57	1.8%

* SA stands for Shock Absorbers and HE stands for Hydraulic Equipment