



# First Quarter of FY2024 (1Q) Financial Information

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August 8, 2024

KYB Corporation

(Stock Code: 7242; Prime Market of Tokyo Stock Exchange)

## 1Q of FY2024 Performance Overview

- ✓ **Increase in Net Sales, Decrease in Profits (Operating Profit ¥6.4 bn→¥6.1 bn)**
  - Although the demand related to construction machinery continued to stagnate, net sales increased approximately 1% due to the recovery in demand related to automobiles and the depreciation of the yen.
  - Segment profits\* increased due to improvements in cost increases caused by the deterioration of productivity in the United States. However, operating profit and the following items decreased due to a decline in sales volume of products for construction machinery in the Chinese and European markets and a decrease in foreign exchange gains compared to the same period of the previous year.

## FY2024 Forecast

- ✓ **The Initial Forecast Remains Unchanged**
  - Taking into account the progress in the 1Q, the initial forecast remains unchanged.

## Return to Shareholders

- ✓ **No change from the previous forecast announced in May**
  - Annual dividend forecast: ¥200 per share
  - Interim dividend forecast: ¥100 per share      Year end dividend forecast: ¥100 per share

# 1Q of FY2024 Financial Summary



Our Precision, Your Advantage

(¥ Billion)	IFRS		Differences
	1Q of FY2023 actual	1Q of FY2024 actual	Previous period
Net sales	107.3	<b>108.7</b>	1.5
Segment profits* [Segment profits ratio]	4.2 [ 3.9% ]	<b>4.4</b> [ 4.1% ]	0.2 [ 0.2% ]
Operating profit [Operating profit ratio]	6.4 [ 6.0% ]	<b>6.1</b> [ 5.6% ]	(0.3) [ (0.4)% ]
Profit attributable to owners of the parent	5.1	<b>3.9</b>	(1.2)
FOREX (Average) (¥)			
JPY/ US\$	137.36	<b>155.89</b>	
JPY/ EUR	149.46	<b>167.88</b>	

\*Segment profits correspond to operating income in JGAAP.

# 1Q of FY2024 Net Sales and Segment Profits



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(¥ Billion)	Net Sales			Segment Profits		
	1Q of FY2023 actual	1Q of FY2024 actual	Differences	1Q of FY2023 actual	1Q of FY2024 actual	Differences
AC	69.4	<b>74.4</b>	5.1	2.9	<b>3.4</b>	0.4
HC	34.0	<b>30.3</b>	(3.7)	1.4	<b>0.8</b>	(0.6)
Aircraft Components	1.2	<b>1.0</b>	(0.2)	(0.3)	<b>0.0</b>	0.3
Others	2.7	<b>3.0</b>	0.3	0.2	<b>0.3</b>	0.1
Total	107.3	<b>108.7</b>	1.5	4.2	<b>4.4</b>	0.2

AC: Automotive Components

HC: Hydraulic Components

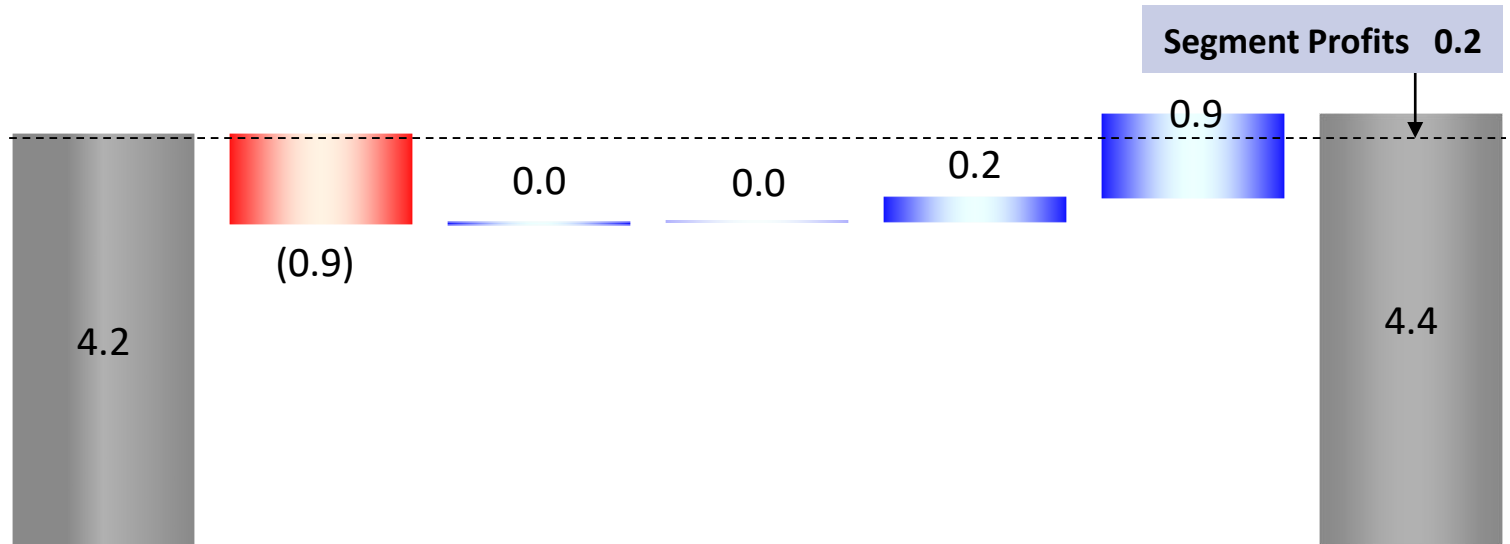
Others: Special-purpose vehicles, electronic components, etc.

# 1Q of FY2024 Changes in Segment Profits (Comparison with previous period)



Our Precision, Your Advantage

(¥ Billion)



	1Q of FY2023 actual	Changes in sales and variable costs	Depreciation expenses	Personnel expenses	Other expenses	Impact of foreign exchange	1Q of FY2024 actual
AC	2.9	0.4	(0.1)	(0.4)	(0.3)	0.8	<b>3.4</b>
HC	1.4	(1.6)	0.1	0.4	0.5	0.1	<b>0.8</b>
Aircraft Components	(0.3)	0.1	0.0	0.1	0.1	0	<b>0.0</b>
Others	0.2	0.2	0.0	(0.1)	(0.0)	0.0	<b>0.3</b>
<b>Total</b>	<b>4.2</b>	<b>(0.9)</b>	<b>0.0</b>	<b>0.0</b>	<b>0.2</b>	<b>0.9</b>	<b>4.4</b>

AC: Automotive Components

HC: Hydraulic Components

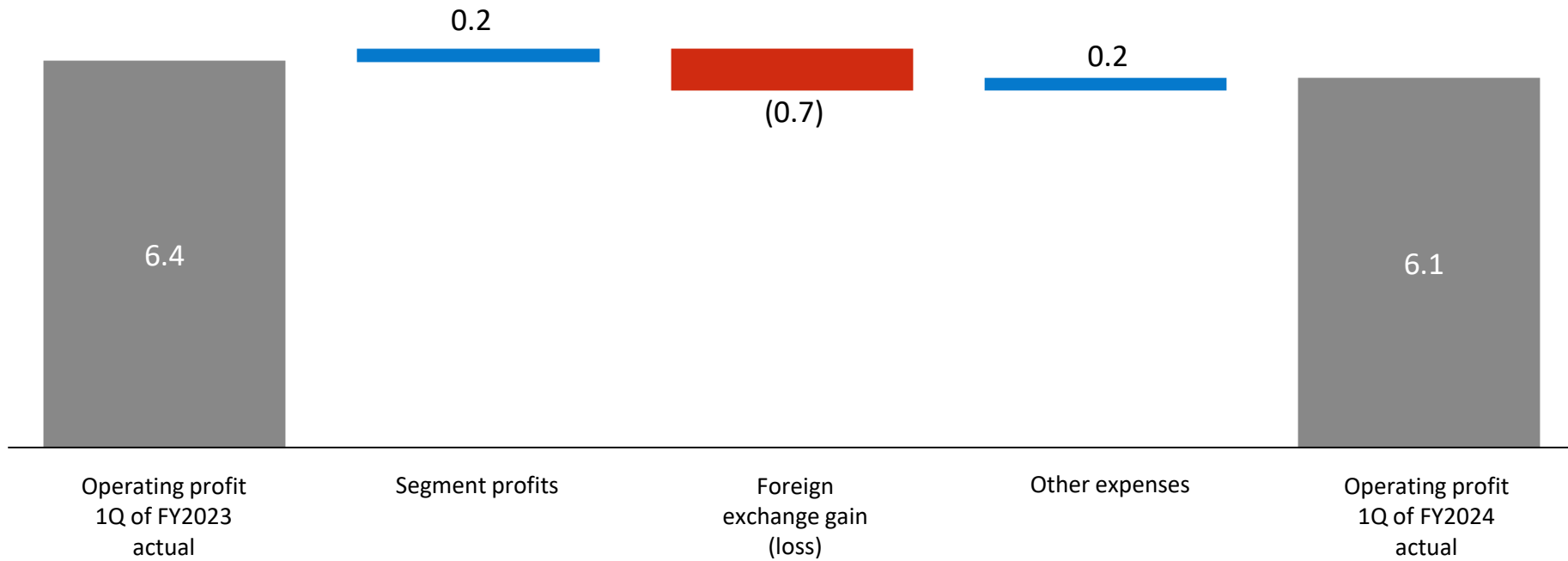
Others: Special-purpose vehicles, etc.

# 1Q of FY2024 Changes in Operating Profit (Comparison with previous period)



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(¥ Billion)

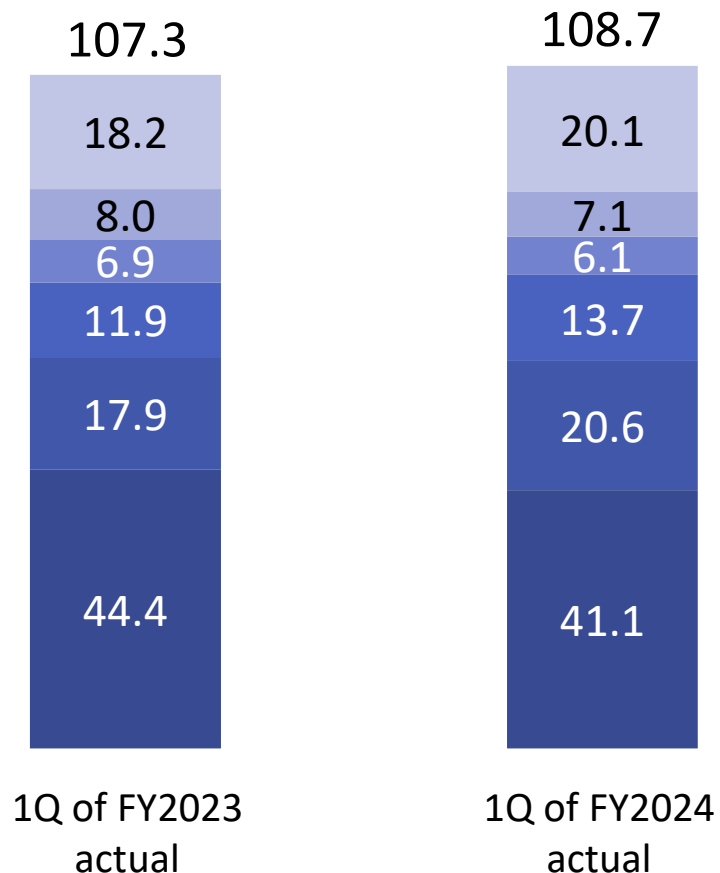


# 1Q of FY2024 Net Sales by Region



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(¥ Billion)



Differences  
Previous period

Other	10.5%
Southeast Asia	(10.9)%
China	(11.8)%
America	15.5%
Europe	15.2%
Japan	(7.4)%

Overseas Sales Ratio

58.6% ⇒ 62.2%

# Financial Forecast for FY2024



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(¥ Billion)	IFRS		Differences
	FY2023 actual	FY2024 forecast	Previous year
Net sales	442.8	<b>448.0</b>	5.2
Segment profits* [Segment profits ratio]	21.0 [ 4.7% ]	<b>21.5</b> [ 4.8% ]	0.5
Operating profit [Operating profit ratio]	22.4	<b>22.5</b>	0.1
Profit attributable to owners of the parent	15.8	<b>13.5</b>	(2.3)
Dividend (¥)	200	<b>200</b>	0
FOREX (Average) (¥)			
JPY/ US\$	144.62	<b>146.22</b>	
JPY/ EUR	156.78	<b>158.22</b>	

\*Segment profits correspond to operating income in JGAAP.



# Net Sales and Segment Profits Forecast for FY2024



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(¥ Billion)	Net Sales			Segment Profits		
	FY2023 actual	FY2024 forecast	Differences	FY2023 actual	FY2024 forecast	Differences
AC	293.0	<b>302.0</b>	9.0	16.5	<b>17.0</b>	0.5
HC	134.4	<b>129.3</b>	(5.1)	5.4	<b>4.0</b>	(1.4)
Aircraft Components	3.9	<b>5.1</b>	1.2	(2.0)	<b>(0.2)</b>	1.8
Others	11.4	<b>11.6</b>	0.1	1.1	<b>0.7</b>	(0.4)
Total	442.8	<b>448.0</b>	5.2	21.0	<b>21.5</b>	0.5

AC: Automotive Components

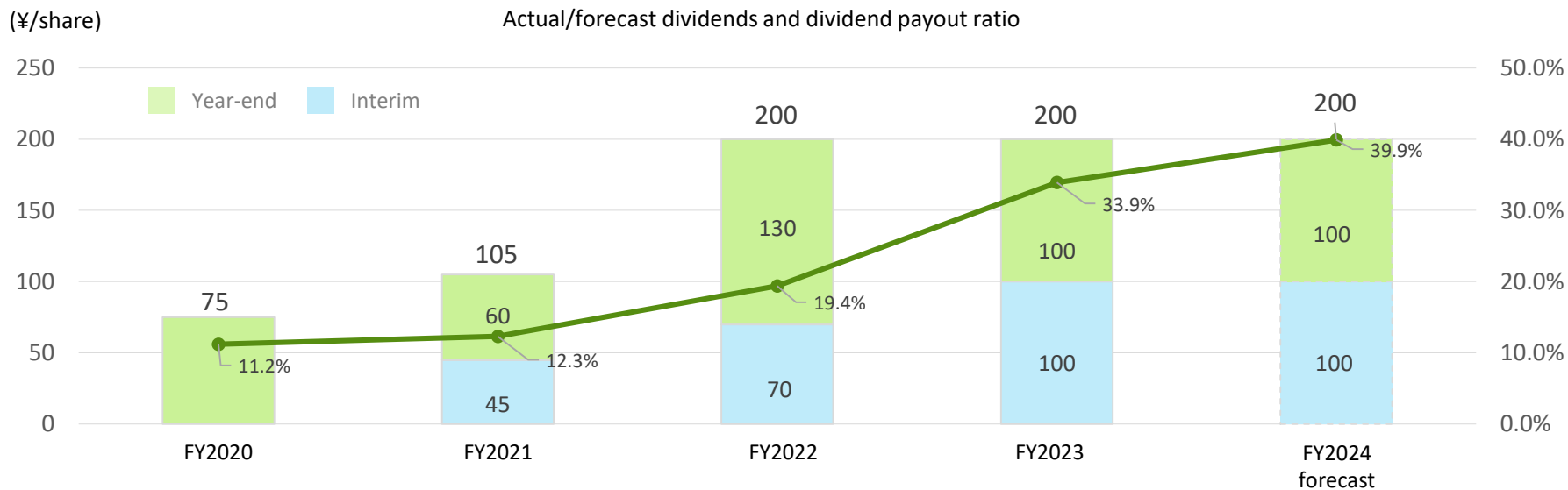
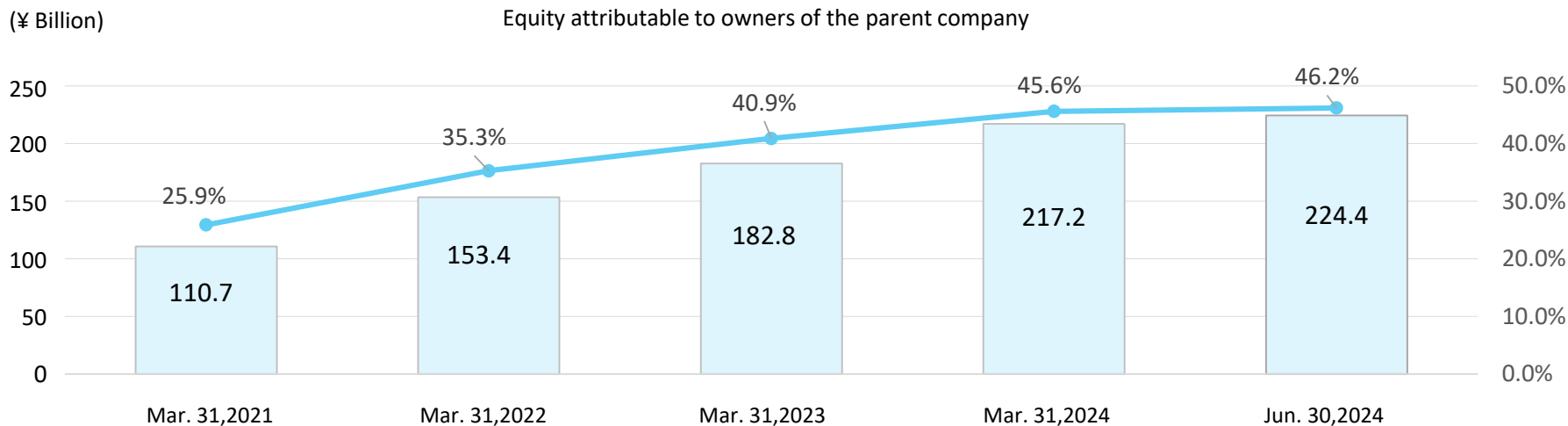
HC: Hydraulic Components

Others: Special-purpose vehicles, electronic components, etc.

# Changes in Equity and Dividends



Our Precision, Your Advantage





*Our Precision, Your Advantage*

**Cautionary Statement**

This report contains forward-looking statements, including KYB's plans and strategies, as well as statements that report historical results. Forward-looking statements involve such known and unknown risks and uncertainties as economic conditions; currency exchange rates; laws, regulations, and government policies; and political instability in principal markets.

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## 1Q of FY2024 Net Sales and Segment Profits

(¥ Billion)	Net Sales			Segment Profits		
	1Q of FY2023 actual	1Q of FY2024 actual	Differences	1Q of FY2023 actual	1Q of FY2024 actual	Differences
AC	69.4	<b>74.4</b>	5.1	2.9	<b>3.4</b>	0.4
Shock absorbers for automobiles	49.9	<b>54.6</b>	4.7	—	—	—
Shock absorbers for motorcycles	10.5	<b>10.8</b>	0.3	—	—	—
Hydraulic equipment for automobiles	5.5	<b>5.5</b>	(0.0)	—	—	—
Others	3.5	<b>3.6</b>	0.1	—	—	—
HC	34.0	<b>30.3</b>	(3.7)	1.4	<b>0.8</b>	(0.6)
Hydraulic equipment for industrial use	32.3	<b>28.6</b>	(3.7)	—	—	—
System products	0.9	<b>0.8</b>	(0.1)	—	—	—
Others	0.8	<b>1.0</b>	0.1	—	—	—
Aircraft Components	1.2	<b>1.0</b>	(0.2)	(0.3)	<b>0.0</b>	0.3
Others	2.7	<b>3.0</b>	0.3	0.2	<b>0.3</b>	0.1
Total	107.3	<b>108.7</b>	1.5	4.2	<b>4.4</b>	0.2

AC: Automotive Components

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Others: Special-purpose vehicles, electronic components, etc.

## Net Sales by Region



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(¥ Billion)		1Q of FY2023				1Q of FY2024			
		AC	HC	Others	Total	AC	HC	Others	Total
Japan	1Q	18.6	23.4	2.4	44.4	17.2	21.6	2.3	41.1
	Total	18.6	23.4	2.4	44.4	17.2	21.6	2.3	41.1
Europe	1Q	15.7	2.1	0.0	17.9	18.8	1.8	0.0	20.6
	Total	15.7	2.1	0.0	17.9	18.8	1.8	0.0	20.6
America	1Q	9.4	2.4	0.1	11.9	11.5	2.1	0.1	13.7
	Total	9.4	2.4	0.1	11.9	11.5	2.1	0.1	13.7
China	1Q	4.2	2.7	0.0	6.9	4.0	2.0	0.0	6.1
	Total	4.2	2.7	0.0	6.9	4.0	2.0	0.0	6.1
South East Asia	1Q	6.8	1.2	0.0	8.0	6.1	1.0	0.0	7.1
	Total	6.8	1.2	0.0	8.0	6.1	1.0	0.0	7.1
Others	1Q	14.6	2.2	1.4	18.2	16.7	1.8	1.6	20.1
	Total	14.6	2.2	1.4	18.2	16.7	1.8	1.6	20.1
Total	1Q	69.4	34.0	3.9	107.3	74.4	30.3	4.0	108.7
	Total	69.4	34.0	3.9	107.3	74.4	30.3	4.0	108.7