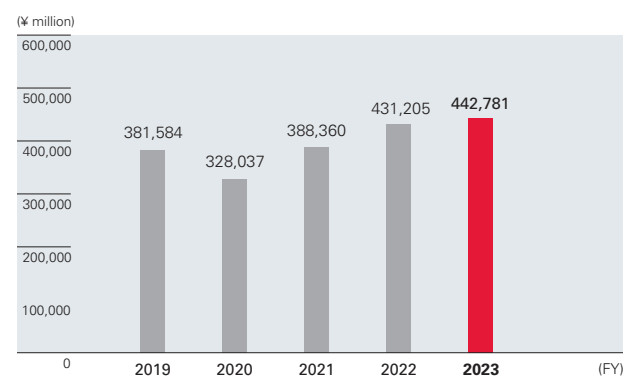


KYB Performance Highlights

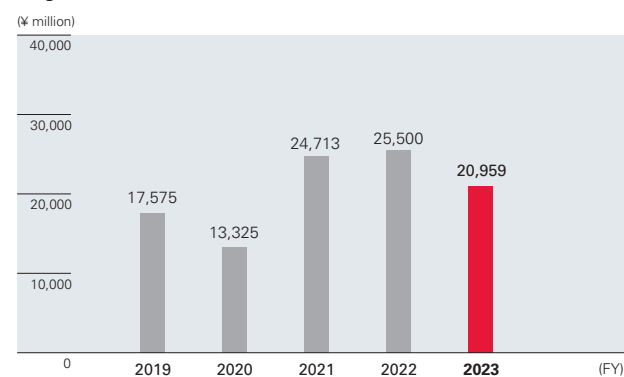
Financial

Net sales for the KAYABA Group were ¥442.8 billion, an ¥11.6 billion increase over the previous fiscal year. Operating profit was ¥22.4 billion (compared with ¥32.5 billion in the previous fiscal year), while profit before tax was ¥21.4 billion (compared with ¥31.8 billion in the previous fiscal year). Profit attributable to owners of the parent was ¥15.8 billion (compared with ¥27.2 billion in the previous fiscal year).

Net Sales

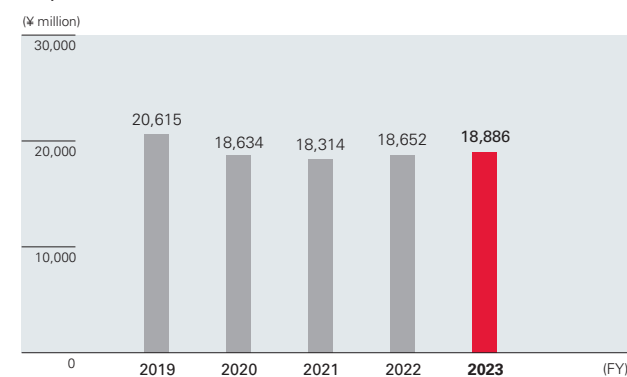


Segment Profit

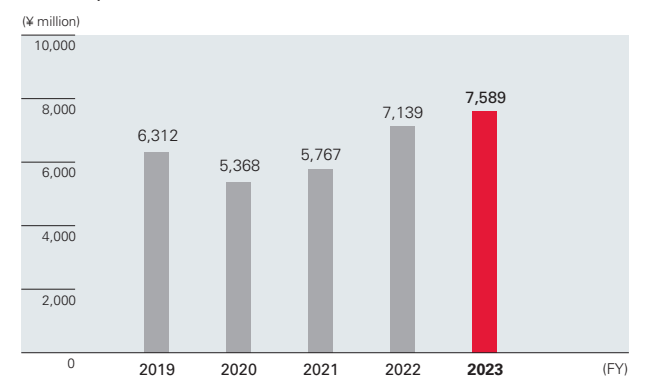


Note: Segment profit is calculated by deducting cost of sales and selling, general and administrative expenses from net sales.

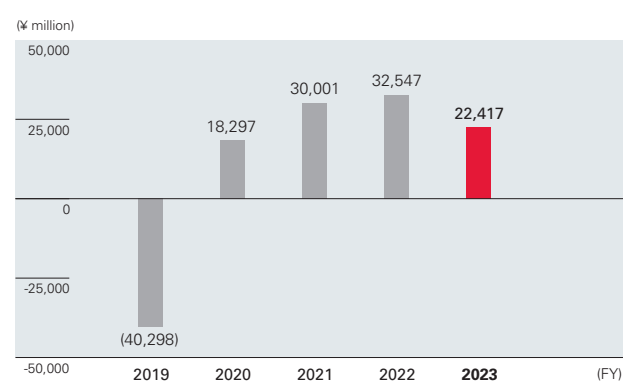
Depreciation and Amortization



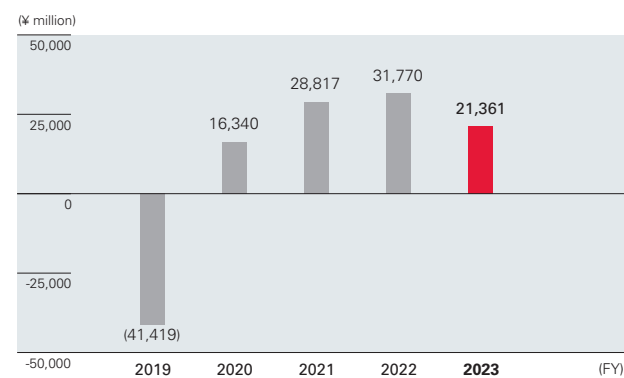
R&D Expenses



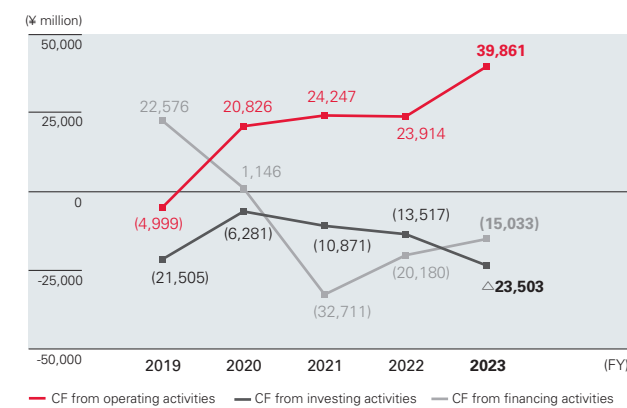
Operating Profit (Loss)



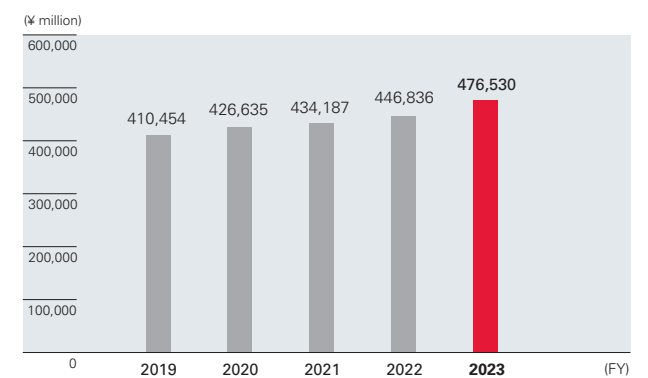
Profit (loss) before tax



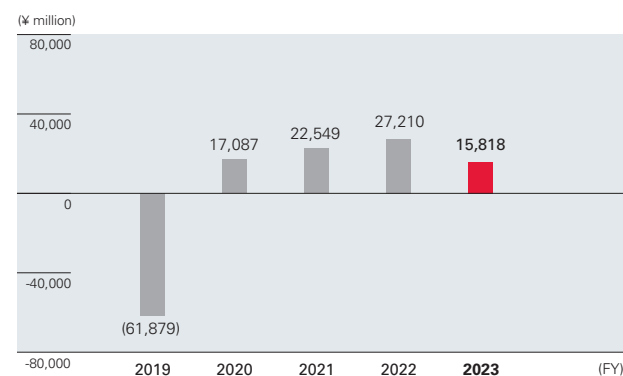
Cash Flows (CF)



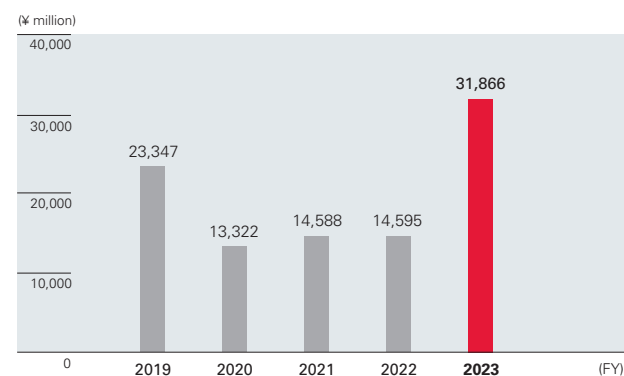
Total Assets



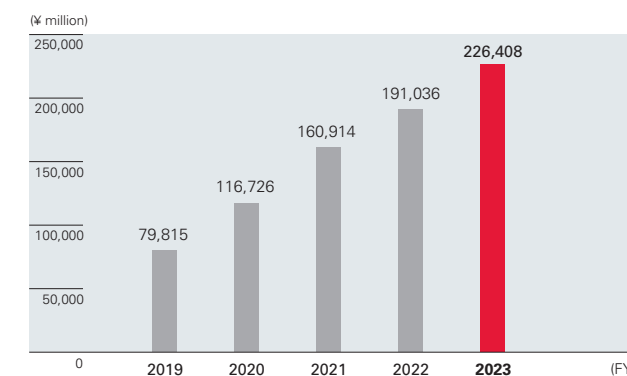
Profit (Loss) Attributable to Owners of the Parent



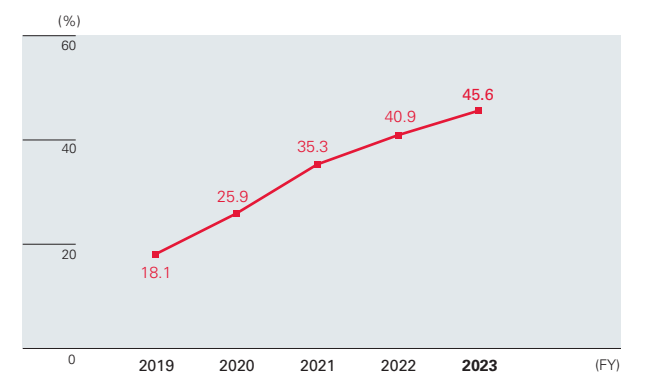
Capital Expenditures



Total Equity

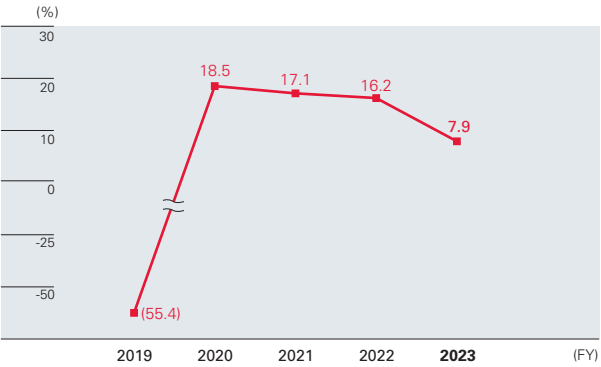


Ratio of equity attributable to owners of the parent

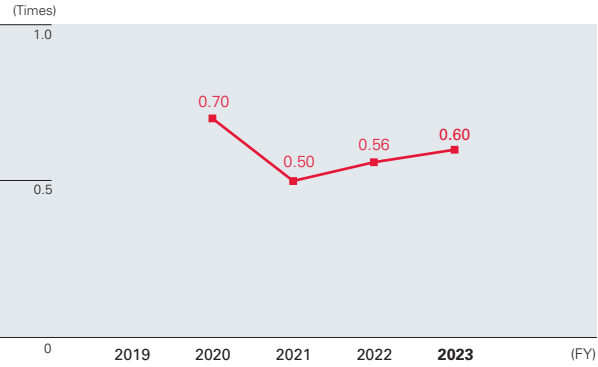


KYB Performance Highlights

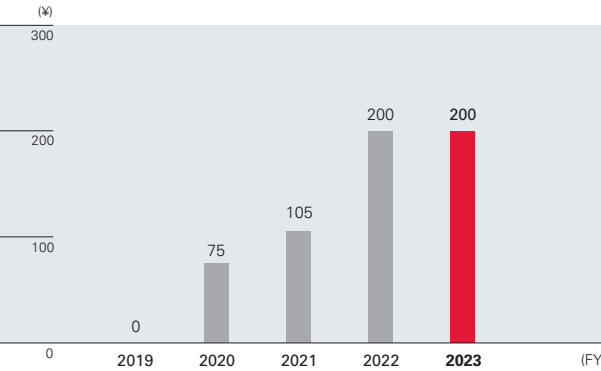
ROE



PBR



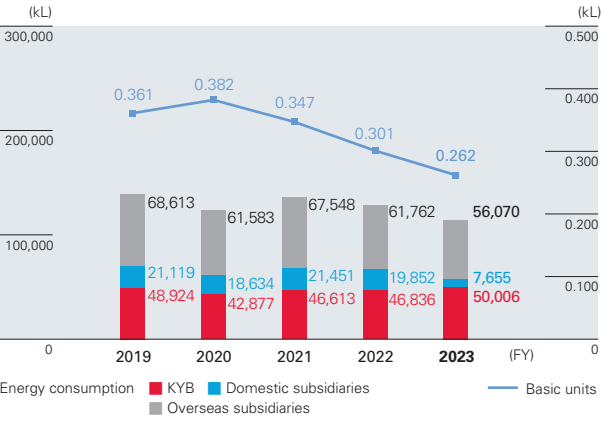
Dividends per Share



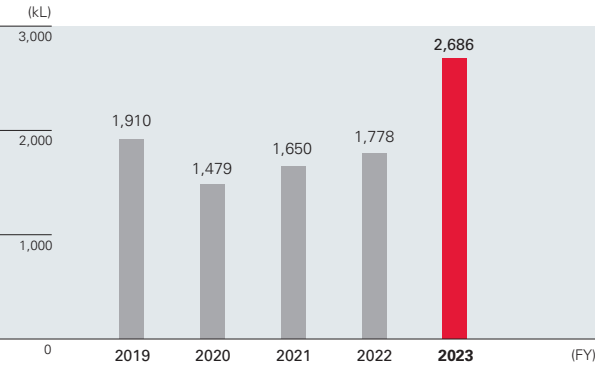
Non-financial

The energy consumption during the product manufacturing phase in the KAYABA Group was 113,731 kL in crude oil equivalent (an 11.5% year-on-year reduction), with an energy intensity of 0.262 kL per million yen (a 13.0% year-on-year reduction). For industrial waste, we prioritized reducing waste volume and promoting in-house recycling, resulting in emissions (the volume treated by contractors) of 17,296 tons (a 6.5% year-on-year reduction), with a basic unit of 39.8 kg per million yen (an 8.3% year-on-year reduction).

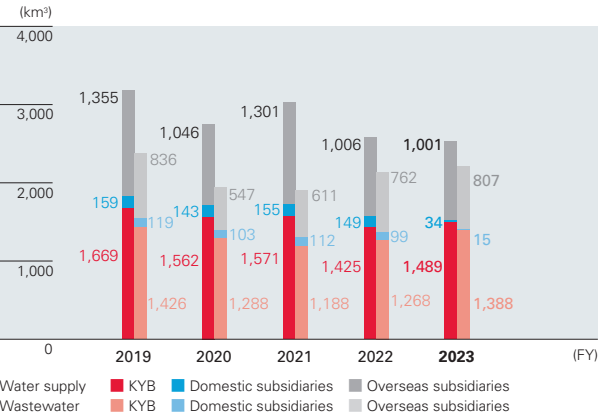
Energy Consumption



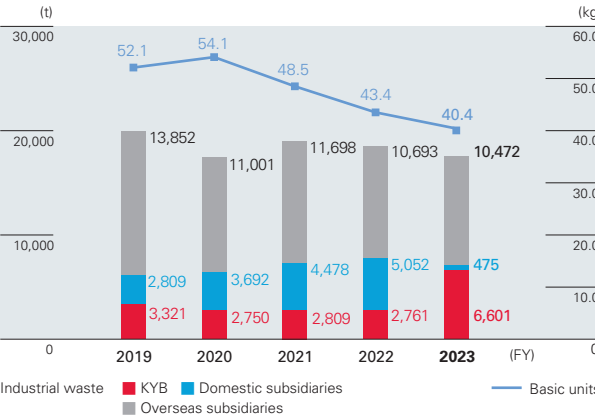
Energy Consumption for Transportation



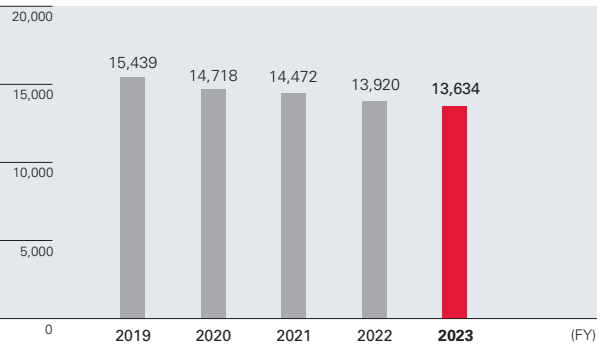
Water Usage



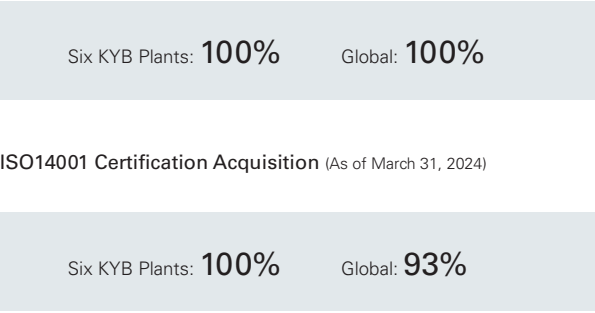
Industrial waste: Volume treated by contractors



Number of Employees



OSHMS/ISO 45001 Certification Acquisition (As of March 31, 2024)



KYB Performance Highlights

CO₂ Emissions

CO ₂ emission category			KYB (Seven plants)	Domestic subsidiaries (Six companies)	Overseas subsidiaries (18 companies)	Total
Scope 1	Direct Emissions		25,272 tCO ₂	2,401 tCO ₂	27,891 tCO ₂	55,564 tCO ₂
Scope 2	Indirect Emissions from the Use of Electricity (Market Standard)		74,481 tCO ₂	13,159 tCO ₂	68,527 tCO ₂	156,167 tCO ₂
Scope 3	Category 1	Purchased Goods and Services	1,574,741 tCO ₂	151,100 tCO ₂	778,060 tCO ₂	2,503,900 tCO ₂
	Category 2	Capital Goods	35,617 tCO ₂	5,306 tCO ₂	39,372 tCO ₂	80,296 tCO ₂
	Category 3	Fuel- and Energy-Related Activities Not Included in Scope 1 or Scope 2	17,996 tCO ₂	2,629 tCO ₂	18,052 tCO ₂	38,677 tCO ₂
	Category 4	Upstream Transportation and Distribution	6,946 tCO ₂	615 tCO ₂	21,021 tCO ₂	28,582 tCO ₂
	Category 5	Waste Generated in Operations	5,699 tCO ₂	486 tCO ₂	13,983 tCO ₂	20,168 tCO ₂
	Category 6	Business Travel	1,068 tCO ₂	452 tCO ₂	4,340 tCO ₂	5,861 tCO ₂
	Category 7	Employee Commuting	3,887 tCO ₂	1,579 tCO ₂	11,195 tCO ₂	16,662 tCO ₂
	Category 8	Upstream Leased Assets	0 tCO ₂	0 tCO ₂	0 tCO ₂	0 tCO ₂
	Category 9	Downstream transportation and Distribution	779 tCO ₂	76 tCO ₂	0 tCO ₂	855 tCO ₂
	Category 10	Processing of Sold Products	0 tCO ₂	0 tCO ₂	0 tCO ₂	0 tCO ₂
	Category 11	Use of sold products	321,311 tCO ₂	0 tCO ₂	0 tCO ₂	321,311 tCO ₂
	Category 12	End-of-Life Treatment of Sold Products	16,889 tCO ₂	0 tCO ₂	0 tCO ₂	16,889 tCO ₂
	Category 13	Downstream Leased Assets	0 tCO ₂	0 tCO ₂	0 tCO ₂	0 tCO ₂
	Category 14	Franchises	0 tCO ₂	0 tCO ₂	0 tCO ₂	0 tCO ₂
	Category 15	Investments	0 tCO ₂	0 tCO ₂	13,025 tCO ₂	13,025 tCO ₂

The coverage of Scope 1, 2, and 3 contains six KYB Plants and the Company's affiliates (seven domestic subsidiaries, 18 overseas subsidiaries) for the entire KAYABA Group's performance in 2022. The calculation method for each Scope is in conformity with the guidelines released by Japan's Ministry of the Environment, and the method for overseas plants is essentially the same. However, Scope 2 uses the market standards for CO₂ emissions factors.

Materials cited for calculations

Scope 1: Manual for the Calculation and Reporting of Greenhouse Gas Emissions and GHG Protocol, Ministry of the Environment

Scope 2: Emission Factors by Electric Utility Operator (used to calculate emissions volumes of greenhouse gas by designated emitters), Ministry of the Environment and Ministry of Economy, Trade and Industry; IEA Emission factors 2021; and Ministry of Ecology and Environment of People's Republic of China (China plants) (In cases where the market standard was unclear, a location basis was substituted.)

Scope 3, Category 1: Environmental Impact Factors with Consideration for the Global Supply Chain, announced by Incorporated Administrative Agency the National Institute for Environmental Studies, and use of basic units based on the results of domestic calculations at overseas plants

Scope 3, Categories 2 to 15: Basic Guidelines on Accounting for Greenhouse Gas Emissions Throughout the Supply Chain, announced by the Ministry of the Environment and Ministry of Economy, Trade and Industry. Category 10 is under investigation, Categories 11 and 12 are applicable to the mixer trucks in our Special-purpose Vehicles Division, and Category 14 and 15 are not applicable.

Evaluation of FY2023 Activities

○: Target achieved ×: Target not achieved

Theme		Global (KYB (seven plants), Consolidateed subsidiaries (six domestic, 18 overseas))			KYB (seven plants)		
		Numerical target	FY 2023 achievements	Evaluation	Numerical target	FY 2023 achievements	Evaluation
Climate change counter-measures	CO ₂ emission volume	218,951tCO ₂ or less	211,731tCO ₂	○	96,922tCO ₂ or less	99,769tCO ₂	×
	CO ₂ emission volume per basic unit	(Ref.) 0.511tCO ₂ /¥ million or less	0.488tCO ₂ /¥ million	—	(Ref.) 0.436tCO ₂ /¥ million or less	0.469tCO ₂ /¥ million	—
	Energy consumption	(Ref.) 128,035kL or less	113,731kL	—	(Ref.) 62,291 kL or less	50,006kL	—
	Energy consumption per basic unit	0.297kL/¥ million or less	0.262kL/¥ million	○	0.271kL/¥ million or less	0.235 kL/¥ million	○
Reduction of industrial waste	General waste	(Ref.) 2,616t or less	2,676t	—	(Ref.) 457t or less	545t	—
	General waste per basic unit	6.14t/¥ million or less	6.46kg/¥ million	○	2.01kg/¥ million or less	2.56 kg/¥ million	×
	Metal scrap	(Ref.) 39,018t or less	31,241t	○	(Ref.) 20,566t or less	13,940t	—
	Metal scrap per basic unit	91.6t/¥ million or less	71.9kg/¥ million	—	89.5kg/¥ million or less	65.6kg/¥ million	○
	Industrial waste	(Ref.) 18,059t or less	17,548t	—	(Ref.) 7,113t or less	6,601t	—
	Industrial waste per basic unit	42.4kg/¥ million or less	40.4kg/¥ million	○	31.3kg/¥ million or less	31.0 kg/¥ million	○
	Plastic waste matter	—	—	—	(Ref.) 482t or less	469t	—
Recycling	Recycling rate	—	—	—	76.0% or more	70.6%	×
	Final disposal volume	—	—	—	2.2% or less	3.1%	×

Note: Energy refers to the total of crude oil conversion, such as electricity and fuel. Regarding the decrease of industrial waste, the calculations exclude valuable materials (recycling or reuse) generated by initiatives to promote recycling.
Output level are calculated based on KYB's regulations, which take shipping into account.

Environmental Accounting

The amounts of investment and cost were calculated with reference to the Environmental Accounting Guidelines, 2005, provided by the Ministry of the Environment.2005, provided by the Ministry of the Environment.

FY2023 Results (Seven KYB Plants)

(Millions of yen)

Cost Type		Major Contents	Invested Amount	Cost
(1) Business area cost	(1)-1 Pollution prevention cost	Air pollution and water pollution prevention activities	223.3	328.1
		Maintenance and inspection of pollution prevention facilities		
		Analysis and measurement of atmosphere and water quality		
	(1)-2 Global environmental conservation-cost	Energy conversion	18.6	18.0
		Energy-saving activities (Investments, etc.)		
	(1)-3 Resource circulation cost	Recycling of plant waste	334.1	669.2
Reduction of industrial waste				
(2) Upstream/downstream cost			0.0	0.0
(3) Management activity cost		Maintenance and management of ISO 14001, etc.	50.7	125.7
		Monitoring of environmental impact and employee education		
(4) R&D cost		Environmentally friendly product development	9.5	272.4
		Lightweight products and products containing less hazardous chemical substances		
(5) Social activity cost		Support of non-profit environmental protection	0.0	7.3
		Afforestation and maintenance of scenery around plants		
(6) Environmental remediation cost			0.0	0.0
(7) Other cost		Internal environmental conservation	0.0	52.6
		Welfare conservation		
Subtotal			636.1	1,473.2
Grand total				2,109.4

Note: Classification and Definition of Environmental Conservation Costs
Invested amount: Expense for the purpose of environmental conservation during the target period with effect that continues for a number of terms and running cost for those periods. Cost: Cost or loss generated from expenditure of finances/services for the purpose of environmental conservation.

11-Years Financial Summary

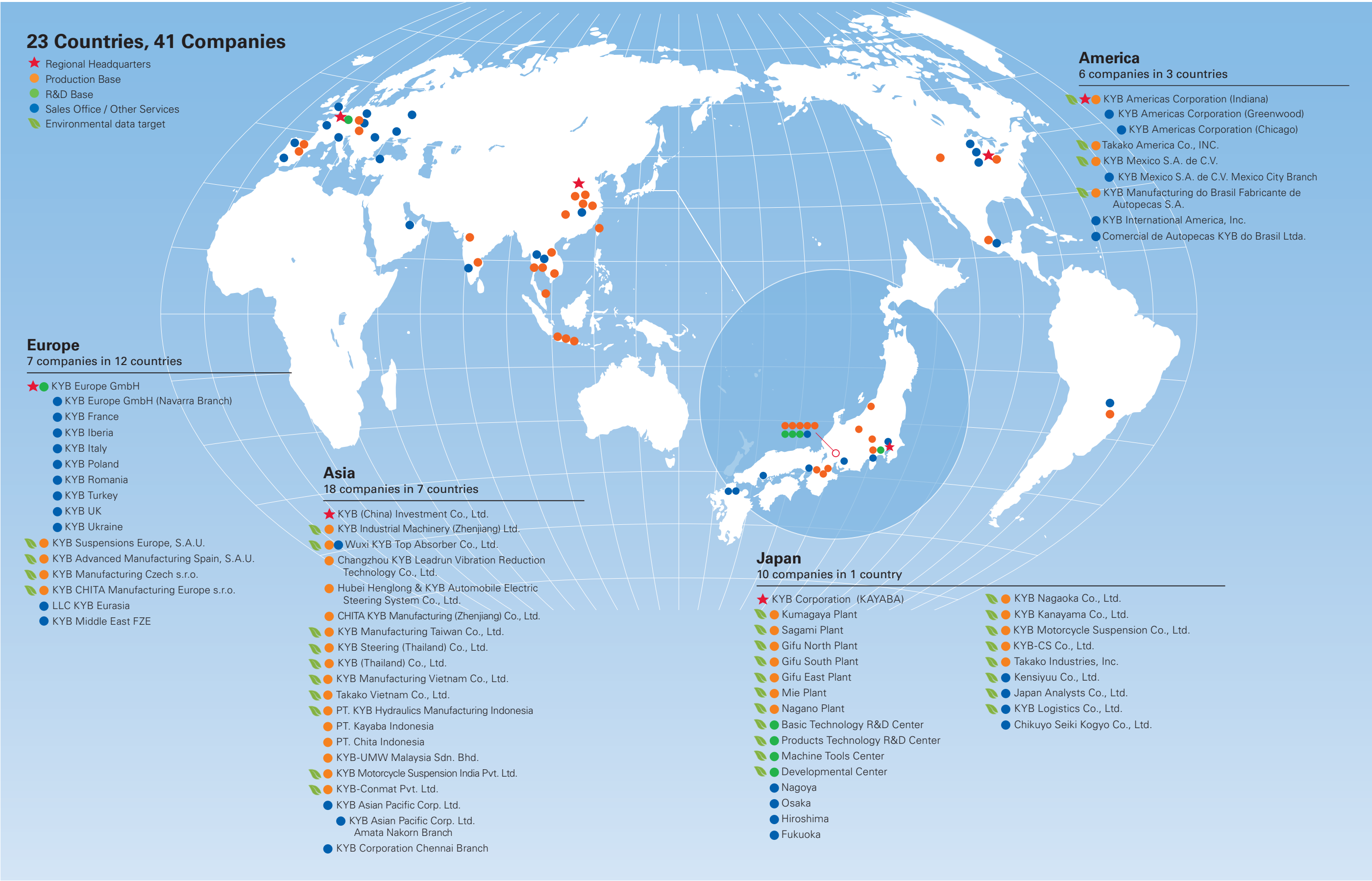
(Millions of yen)

FY	2013	2014	2015		2016	2017	2018	2019	2020	2021	2022	2023
Accounting standards applied	JGAAP	IFRS	IFRS		IFRS	IFRS	IFRS	IFRS	IFRS	IFRS	IFRS	IFRS
Net sales	352,710	370,327	355,320		355,316	393,743	412,214	381,584	328,037	388,360	431,205	442,781
Segment profit* ¹	—	15,506	17,588		18,624	22,949	22,010	17,575	13,325	24,713	25,500	20,959
Operating profit (loss)	18,170	14,461	4,327		19,247	20,885	(28,496)	(40,298)	18,297	30,001	32,547	22,417
Profit (loss) before tax [Income (loss) before income taxes]	21,032	14,892	2,825		18,852	20,881	(29,510)	(41,419)	16,340	28,817	31,770	21,361
Profit (loss) attributable to owners of the parent [Net income (loss)]	12,761	8,036	(3,161)		14,544	15,202	(24,757)	(61,879)	17,087	22,549	27,210	15,818
Capital expenditures	29,908	30,087	21,300		20,578	20,956	25,345	23,347	13,322	14,588	14,595	31,866
Depreciation and amortization	17,294	15,191	17,075		15,922	16,988	17,581	20,615	18,634	18,314	18,652	18,886
R&D expenses	6,917	8,910*	7,760		7,621	8,102	6,750	6,312	5,368	5,767	7,139	7,589
Cash flows from operating activities	28,788	22,335	19,958		31,153	29,252	17,047	(4,999)	20,826	24,247	23,914	39,861
Cash flows from investing activities	(36,078)	(30,658)	(20,320)		(21,337)	(16,386)	(13,616)	(21,505)	(6,281)	(10,871)	(13,517)	(23,503)
Cash flows from financing activities	5,709	(555)	(3,395)		(969)	(4,482)	(10,418)	22,576	1,146	(32,711)	(20,180)	(15,033)
Cash and cash equivalents at end of period	38,132	30,510	25,296		33,988	42,702	56,092	50,423	68,700	52,118	43,585	46,637
Total assets	361,083	387,877	359,002		381,326	412,493	441,074	410,454	426,635	434,187	446,836	476,530
Interest-bearing debt* ²	88,813	92,448	91,685		93,563	94,641	108,634	154,608	160,278	124,874	114,706	101,526
Total equity [Total net assets]	153,997	175,256	153,381		169,771	186,651	155,643	79,815	116,726	160,914	191,036	226,408
Basic earnings per share [Net income (loss) per share]* ³ (Yen)	55.25	31.45	(12.37)		56.93	595.09	(969.18)	(2,422.53)	668.95	854.96	1,028.40	589.59
Cash dividends per share applicable to the year* ³ (Yen)	9.00	12.00	11.00		12.00	150.00	0.00	0.00	75.00	105.00	200.00	200.00
Return on equity attributable to owners of the parent [Return on equity] (ROE; %)	9.7	5.1	(2.0)		9.3	8.8	(15.0)	(55.4)	18.5	17.1	16.2	7.9
Ratio of equity attributable to owners of the parent [Equity ratio] (%)	41.2	43.6	41.3		43.1	43.7	33.9	18.1	25.9	35.3	40.9	45.6
P/E ratio (Times)	7.9	14.0	—		10.2	8.5	—	—	4.5	3.5	3.9	8.8
Number of employees	13,033	13,732	13,796		14,350	14,754	15,427	15,439	14,718	14,472	13,920	13,634

*1: Segment profit is calculated by deducting cost of sales and selling, general and administrative expenses from net sales.
*2: Interest-bearing debt = Short-term borrowings + Current portion of long-term borrowings + Current lease obligations + Corporate bonds + Long-term debt + Non-current lease obligations + Guarantee deposits received (Corporate bonds have been added since FY2021)
*3: The Company carried out 1-for-10 reverse stock split on the effective date of October 1, 2017.
Notes: 1. KYB Corporation and Consolidated Subsidiaries
2. *JGAAP

KYB in Globe

(As of October 1, 2024)

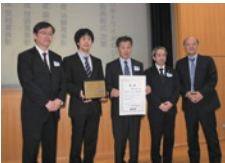


External Assessments

(FY2023)

Awards List				
Year and Month	Name of Award/Certification	Awards Side	Notes	Awarded
April 2023	Superior Appreciation Award	Honda Motor	Contribution to improving the quality of the new model "VEZEL."	KYB, KMS
May 2023	Technology Award from the Japanese Society of Tribologists	Japanese Society of Tribologists	First prize for technical paper on basic technology on changes in various performance improvement demands, such as the transition to EVs and electronic controls	KYB
	The Best in Cost Award	Isuzu Global CV Engineering Center	Cost reduction activities for small truck shock absorber	KYBT (Thailand)
July 2023	Outstanding Introduction Company Award	Nissan Motor		KYB
	SER (Certified)	Caterpillar		KYB, KIMZ (China)
September 2023	Niigata Health Management Promotion Encouragement Award	Niigata Prefecture	Three consecutive years	KYB Nagaoka
	Green Cross for Safety Awards	Japan Industrial Safety and Health Association		KYB
October 2023	Patent Office Director's Encouragement Award (Gold Prize)	Gifu Inventors Exhibition	Patent related to hydraulic cylinders for construction machinery	KYB
November 2023	Invention Association Chairman's Awards (Chubu Region)	Invention Association		KYB
	Invention Association Chairman's Awards (Kanto Region)	Invention Association		KYB
January 2024	Minister of Health, Labor and Welfare Award for Safety Excellence	Minister of Health, Labor and Welfare		KYB
February 2024	Four awards	Toyota Daihatsu Engineering & Manufacturing (TDEM)	Contribution to TDEM's environmental and safety goals	KYBT (Thailand)
	Zhenjiang National University Science and Technology Park Comprehensive Contribution Award	Zhenjiang National University Science and Technology Park Administration Office	Contribution to the Promotion of Economic and Social Development	KIMZ (China)
March 2024	Carbon Neutrality Improvement Award	Mazda Motor		KYB

Note: KMS : KYB Motorcycle Suspension Co., Ltd., KIMZ : KYB Industrial Machinery (Zhenjiang) Ltd., KYBT : KYB (Thailand) Co., Ltd.



Technology Award from the Japanese Society of Tribologists (May 2023)



The Best in Cost Award (May 2023)



SER (Certified) (Jul. 2023)



Invention Association Chairman's Awards (Chubu Region) (Nov. 2023)



Four awards from TDEM (Feb. 2024)

Other Assessments



"B" rating on climate change and "C" rating on water security (2023)



Selected as constituents of the JPX Nikkei Index 400 and the JPX Nikkei Small- and Mid-cap Indexes (2023)



Certified as an "Eruboshi" Company (2023)

Corporate Information

(As of March 31, 2024)



<https://www.kyb.co.jp/english/>

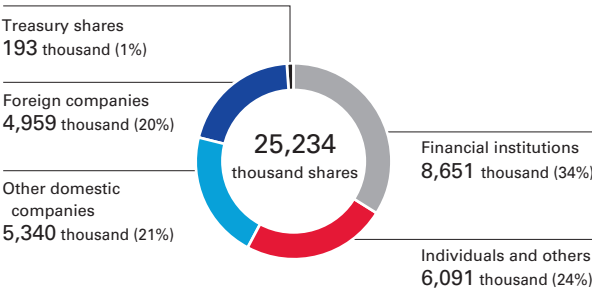
Company Name	KYB Corporation	Date of Establishment	March 10, 1935
Head Office	World Trade Center Bldg., South Tower 28F, 4-1, Hamamatsu-cho 2-chome, Minato-ku, Tokyo 105- 5128, Japan Tel: +81-3-3435-3511 Fax: +81-3-3436-6759	Fiscal Year	April 1 to March 31
		Paid-in Capital	¥27,647.6 million
		Number of Employees	13,634 (Consolidated basis)
		Securities Traded	Prime Market of Tokyo Stock Exchange

Shareholder Information

(As of March 31, 2024)

Common Stock Issued	Common stock : 25,234,331 Class A preferred stock : 125
Number of Shareholders	Common stock : 12,910 Class A preferred stock : 8
Transfer Agent and Registrar	Mizuho Trust & Banking Co., Ltd. 3-3, Marunouchi 1-chome, Chiyoda-ku, Tokyo 100-8241, Japan

Composition of Shareholders (Common Stock)



Major Shareholders

Name	Shareholding (Thousands)	Percent of Total Shares Issued (%)
The Master Trust Bank of Japan (Trust Account)	3,478,900	13.9
Toyota Motor Corporation	1,469,417	5.9
Suppliers'stock ownership	1,036,300	4.1
Meiji Yasuda Life Insurance Company	1,004,650 [15]	4.0
Hitachi Construction Machinery Co., Ltd.	892,000	3.6
Custody Bank of Japan, Ltd. (Trust Account)	860,600	3.4
Trust & Custody Services Bank, Ltd. as trustee for Mizuho Bank, Ltd. Retirement Benefit Trust Account re-entrusted by Mizuho Trust and Banking Co., Ltd.	611,500	2.4
Ogaki Kyoritsu Bank, Ltd.	591,433 [10]	2.4
Employee Stock Ownership	522,765	2.1
Mizuho Bank, Ltd.	490,519 [35]	2.0

Notes: 1. The percent of total shares issued is calculated after the deduction of own shares (206,351 shares).
2. [] is the number of Class A preferred shares

Monthly Stock Price Range (Tokyo Stock Exchange)

