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FLASH REPORT

May. 10, 2024

Company name : KYB Corporation
 Stock listing : Tokyo Stock Exchange (Prime Market)
 Code number : 7242
 Address of head office : 4-1, Hamamatsu-cho 2-chome, Minato-ku, Tokyo 105-5128, Japan
 Telephone : +81 3- 3435- 3580

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

For further information, please contact : Norimichi Fukuda, General Manager,
 Public Relations & Investor Relations Sect., Executive Office Dept.

The following statements are an English-translation of the original Japanese-language document for your convenience.
 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, 2024 (from April 1, 2023 to March 31, 2024)

(1) Consolidated financial 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, 2024	442,781	2.7	20,959	(17.8)	22,417	(31.1)	21,361	(32.8)
March 31, 2023	431,205	11.0	25,500	3.2	32,547	8.5	31,770	10.2

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, 2024	17,298	(39.6)	15,818	(41.9)	45,607	28.6	589.59
March 31, 2023	28,660	19.9	27,210	20.7	35,460	(0.4)	1,028.40

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, 2024	589.50	7.9	4.6	5.1
March 31, 2023	1,028.06	16.2	7.2	7.5

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

Fiscal year ended March 31, 2024: ¥1,538million

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

*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, 2024	476,530	226,408	217,191	45.6	8,165.60
March 31, 2023	446,836	191,036	182,830	40.9	6,658.30

(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, 2024	39,861	(23,503)	(15,033)	46,637
March 31, 2023	23,914	(13,517)	(20,180)	43,585

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, 2023	—	70.00	—	130.00	200.00
March 31, 2024	—	100.00	—	100.00	200.00
March 31, 2025 (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, 2023	5,110	19.4	3.3
March 31, 2024	5,013	33.9	2.7
March 31, 2025 (forecast)		39.9	

*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, 2025 (April 1, 2024 to March 31, 2025)

(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	448,000	1.2	21,500	2.6	22,500	0.4	20,500	(4.0)

	Profit for the period		Profit attributable to owners of the parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Yen
Full year	14,500	(16.2)	13,500	(14.7)	501.67

*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, 2023	—	3,760,274.00	—	3,739,726.00	7,500,000.00
March 31, 2024	—	3,750,000.00	—	3,750,000.00	7,500,000.00
March 31, 2025 (Forecast)	—	3,760,274.00	—	3,739,726.00	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 FY2024 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, 2023	As of March 31, 2024
Assets		
Current assets:		
Cash and cash equivalents	43,585	46,637
Trade and other receivables	120,247	123,700
Inventories	70,535	70,020
Other current financial assets	4,166	2,230
Other current assets	13,419	13,357
Total current assets	251,952	255,944
Non-current assets:		
Property, plant and equipment	158,360	156,950
Goodwill	268	248
Intangible assets	3,218	3,087
Investments accounted for using the equity method	6,960	10,209
Other non-current financial assets	16,205	20,963
Other non-current assets	7,117	26,081
Deferred tax assets	2,755	3,048
Total non-current assets	194,884	220,586
Total assets	446,836	476,530

(Unit: Millions of yen)

	As of March 31, 2023	As of March 31, 2024
Liabilities and equity		
Current liabilities:		
Trade and other payables	84,114	85,477
Borrowings	69,053	58,631
Income tax payables	2,545	4,516
Other current financial liabilities	30,360	31,717
Provisions	8,357	7,048
Other current liabilities	2,774	2,338
Total current liabilities	197,204	189,726
Non-current liabilities:		
Bonds and borrowings	15,490	30,848
Liabilities for retirement benefits	4,653	2,753
Other non-current financial liabilities	24,859	7,741
Provisions	5,490	5,441
Other non-current liabilities	522	497
Deferred tax liabilities	7,582	13,116
Total non-current liabilities	58,596	60,395
Total liabilities	255,800	250,122
Equity		
Equity attributable to owners of the parent:		
Share capital	27,648	27,648
Capital surplus	38,371	36,128
Retained earnings	98,492	123,076
Treasury shares	(583)	(842)
Other components of equity	18,903	31,181
Total equity attributable to owners of the parent	182,830	217,191
Non-controlling interests	8,206	9,217
Total equity	191,036	226,408
Total liabilities and equity	446,836	476,530

Consolidated Statements of Income

KYB Corporation and its Consolidated Subsidiaries

(Unit: Millions of yen)

	For the fiscal year ended March 31, 2023 (Apr. 1, 2022 through Mar. 31, 2023)	For the fiscal year ended March 31, 2024 (Apr. 1, 2023 through Mar. 31, 2024)
Net sales	431,205	442,781
Cost of sales	345,957	361,496
Gross profit	85,248	81,285
Selling, general and administrative expenses	59,748	60,327
Equity in profit of affiliates	1,145	1,538
Other income	3,435	5,777
Other expenses	(2,468)	5,856
Operating profit	32,547	22,417
Finance income	924	1,187
Finance costs	1,701	2,242
Profit before taxes	31,770	21,361
Income tax expenses	3,110	4,063
Profit for the year	28,660	17,298
Profit attributable to:		
Owners of the parent	27,210	15,818
Non-controlling interests	1,450	1,479
Profit for the year	28,660	17,298
Earnings per share		
Basic earnings per share (in yen)	1,028.40	589.59
Diluted earnings per share (in yen)	1,028.06	589.50

Consolidated Statements of Comprehensive Income

KYB Corporation and its Consolidated Subsidiaries

(Unit: Millions of yen)

	For the fiscal year ended March 31, 2023 (Apr. 1, 2022 through Mar. 31, 2023)	For the fiscal year ended March 31, 2024 (Apr. 1, 2023 through Mar. 31, 2024)
Profit for the year	28,660	17,298
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	901	4,984
Remeasurements of defined benefit plans	(369)	14,491
Share of other comprehensive income of investments accounted for using the equity method	13	(23)
Total	545	19,453
Items that may be reclassified to profit or loss:		
Exchange differences on translation of foreign operations	5,878	8,370
Share of other comprehensive income of investments accounted for using the equity method	377	487
Total	6,255	8,857
Total other comprehensive income	6,800	28,310
Comprehensive income for the year	35,460	45,607
Comprehensive income for the year attributable to:		
Owners of the parent	33,636	43,628
Non-controlling interests	1,823	1,979
Comprehensive income for the year	35,460	45,607

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, 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:				
Acquisition of treasury shares	-	-	-	(2)
Disposal of treasury shares	-	(24)	-	24
Cancellation of treasury shares	-	-	-	-
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)

Balance at April 1, 2023	27,648	38,371	98,492	(583)
Comprehensive income for the year:				
Profit for the year	-	-	15,818	-
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	-	-	15,818	-
Transactions with owners:				
Contributions by and distributions to owners in their capacity as owners:				
Acquisition of treasury shares	-	-	-	(2,519)
Disposal of treasury shares	-	(20)	-	20
Cancellation of treasury shares	-	(2,240)	-	2,240
Share-based payment transactions	-	18	-	-
Dividends of surplus	-	-	(6,766)	-
Transfer to retained earnings	-	-	15,532	-
Total contributions by and distributions to owners in their capacity as owners	-	(2,242)	8,765	(259)
Dividends of surplus	-	-	-	-
Total changes in equity interest of subsidiaries	-	-	-	-
Total transactions with owners	-	(2,242)	8,765	(259)
Balance at March 31, 2024	27,648	36,128	123,076	(842)

(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, 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:							
Acquisition of treasury shares	-	-	-	-	(2)	-	(2)
Disposal of treasury shares	-	-	-	-	-	-	-
Cancellation 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

Balance at April 1, 2023	4,098	-	14,804	18,903	182,830	8,206	191,036
Comprehensive income for the year:							
Profit for the year	-	-	-	-	15,818	1,479	17,298
Other comprehensive income	4,984	14,461	8,364	27,810	27,810	500	28,310
Total comprehensive income for the year	4,984	14,461	8,364	27,810	43,628	1,979	45,607
Transactions with owners:							
Contributions by and distributions to owners in their capacity as owners:							
Acquisition of treasury shares	-	-	-	-	(2,519)	-	(2,519)
Disposal of treasury shares	-	-	-	-	0	-	0
Cancellation of treasury shares	-	-	-	-	-	-	-
Share-based payment transactions	-	-	-	-	18	-	18
Dividends of surplus	-	-	-	-	(6,766)	-	(6,766)
Transfer to retained earnings	(1,070)	(14,461)	-	(15,532)	-	-	-
Total contributions by and distributions to owners in their capacity as owners	(1,070)	(14,461)	-	(15,532)	(9,267)	-	(9,267)
Changes in equity interest of subsidiaries:							
Dividends of surplus	-	-	-	-	-	(968)	(968)
Total changes in equity interest of subsidiaries	-	-	-	-	-	(968)	(968)
Total transactions with owners	(1,070)	(14,461)	-	(15,532)	(9,267)	(968)	(10,236)
Balance at March 31, 2024	8,012	-	23,168	31,181	217,191	9,217	226,408

Consolidated Statements of Cash Flows

KYB Corporation and its Consolidated Subsidiaries

(Unit: Millions of yen)

	For the fiscal year ended March 31, 2023 (Apr. 1, 2022 through Mar. 31, 2023)	For the fiscal year ended March 31, 2024 (Apr. 1, 2023 through Mar. 31, 2024)
Cash flows from operating activities:		
Profit before taxes	31,770	21,361
Depreciation and amortization	18,652	18,886
Impairment losses	976	1,030
Reversal gain of impairment losses	(23)	(53)
Gain on sales of fixed asset	(84)	(130)
Increase (decrease) in assets and liabilities for retirement benefits	(412)	(79)
Increase (decrease) in provisions for product warranties	(9,317)	(1,845)
Finance income	(924)	(1,187)
Finance costs	1,701	2,242
Equity in profit of affiliates	(1,145)	(1,538)
(Increase) decrease in trade and other receivables	(7,817)	2,776
(Increase) decrease in inventories	(1,198)	6,017
Increase (decrease) in trade and other payables	611	(2,839)
Other	(900)	(770)
Subtotal	31,890	43,872
Interest received	234	506
Dividends received	1,507	1,240
Interest paid	(1,617)	(2,317)
Income taxes paid	(7,005)	(2,500)
Payments of loss associated with the Anti-Trust law	(1,095)	(941)
Net cash from operating activities	23,914	39,861
Cash flows from investing activities:		
Payment into time deposits	(1,386)	(792)
Proceeds from withdrawal of time deposits	-	2,959
Payment for purchases of property, plant and equipment	(11,624)	(24,612)
Proceeds from sales of property, plant and equipment	199	247
Payment for purchases of other financial assets	(688)	(24)
Proceeds from sale of other financial assets	225	1,774
Purchase of investments accounted for using equity method	-	(2,214)
Other	(243)	(841)
Net cash flows from investing activities	(13,517)	(23,503)

(Unit: Millions of yen)

	For the fiscal year ended March 31, 2023 (Apr. 1, 2022 through Mar. 31, 2023)	For the fiscal year ended March 31, 2024 (Apr. 1, 2023 through Mar. 31, 2024)
Cash flows from financing activities:		
Net increase (decrease) in short-term borrowings	1,704	(6,294)
Repayments of lease liabilities	(6,178)	(6,007)
Proceeds from long-term borrowings	1,755	18,800
Repayment of long-term borrowings	(12,080)	(11,279)
Payments for purchase of treasury shares	(2)	(2,519)
Proceeds from sales of treasury shares	-	0
Dividends paid	(4,259)	(6,766)
Dividends paid to non-controlling interests	(1,121)	(968)
Net cash flows from financing activities	(20,180)	(15,033)
Effect of changes in foreign exchange rates	1,250	1,728
Net increase (decrease) in cash and cash equivalents	(8,534)	3,052
Cash and cash equivalents at beginning of year	52,118	43,585
Cash and cash equivalents at end of year	43,585	46,637

Segment Information

KYB Corporation and its Consolidated Subsidiaries

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	279,692	137,876	4,416	421,984	9,221	431,205	—	431,205
Intersegment sales and transfers	816	763	—	1,579	76	1,655	(1,655)	—
Total	280,508	138,638	4,416	423,563	9,296	432,859	(1,655)	431,205
Segment profit (loss)	18,754	7,507	(1,426)	24,835	603	25,438	62	25,500
Equity in profit of affiliates	1,145	—	—	1,145	—	1,145	(0)	1,145
Other income and expenses (net)	743	5,187	(85)	5,846	56	5,902	(0)	5,902
Operating profit (loss)	20,642	12,694	(1,510)	31,826	659	32,485	62	32,547
Finance income and costs (net)								(777)
Profit before taxes								31,770
Depreciation and amortization	11,113	6,972	143	18,227	435	18,662	(10)	18,652
Impairment loss	570	338	69	976	—	976	—	976
Increases of non current-assets (Note 4)	8,340	5,776	61	14,177	418	14,595	—	14,595

Notes: 1. "Others" includes "Special-purpose Vehicles" and "Other" 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.

For the fiscal year ended March 31, 2024

(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	293,033	134,433	3,908	431,374	11,407	442,781	—	442,781
Intersegment sales and transfers	622	793	—	1,415	75	1,490	(1,490)	—
Total	293,654	135,226	3,908	432,789	11,483	444,271	(1,490)	442,781
Segment profit (loss)	16,451	5,431	(2,038)	19,844	1,102	20,946	13	20,959
Equity in profit of affiliates	1,538	—	—	1,538	—	1,538	(0)	1,538
Other income and expenses (net)	3,006	(617)	(2,194)	194	(274)	(80)	—	(80)
Operating profit (loss)	20,995	4,813	(4,233)	21,575	828	22,404	13	22,417
Finance income and costs (net)								(1,056)
Profit before taxes								21,361
Depreciation and amortization	11,323	6,973	162	18,457	438	18,896	(10)	18,886
Impairment loss	209	500	26	735	296	1,030	—	1,030
Increases of non current-assets (Note 4)	15,374	15,255	907	31,536	331	31,866	—	31,866

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

2. ¥13 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 a part of product of "Others" into 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. Financial information for the same period of the previous fiscal year has been revised to reflect this change.

FY2023 Financial Results Supplementary Information

1. Breakdown of sales

	FY2022		FY2023		Differences	
	Sales (¥ million)	composition ratio	Sales (¥ million)	composition ratio	Sales (¥ million)	composition ratio
Automotive Components	279,692	64.9%	293,033	66.2%	13,340	4.8%
Shock absorber for automobiles	202,161	46.9%	214,924	48.5%	12,763	6.3%
Shock absorber for motorcycles	45,904	10.6%	41,312	9.3%	△ 4,592	-10.0%
Hydraulic equipment for automobiles	21,045	4.9%	22,709	5.1%	1,664	7.9%
Others	10,583	2.5%	14,088	3.2%	3,506	33.1%
Hydraulic Components	137,876	32.0%	134,433	30.4%	△ 3,443	-2.5%
Hydraulic equipment for industrial use	130,346	30.2%	124,549	28.1%	△ 5,797	-4.4%
System products	4,028	0.9%	6,612	1.5%	2,584	64.2%
Others	3,502	0.8%	3,272	0.7%	△ 230	-6.6%
Aircraft Components	4,416	1.0%	3,908	0.9%	△ 508	-11.5%
Aircraft Components	4,416	1.0%	3,908	0.9%	△ 508	-11.5%
Special-purpose Vehicles and others	9,221	2.1%	11,407	2.6%	2,187	23.7%
Special-purpose Vehicles	9,221	2.1%	11,407	2.6%	2,187	23.7%
Others	—	—	—	—	—	—
Total	431,205	100.0%	442,781	100.0%	11,577	2.7%

2. FOREX Rate

Average FOREX Rate	FY2022				FY2023			
	Apr-Jun 2022	Apr-Sep 2022	Apr-Dec 2022	Full year	Apr-Jun 2023	Apr-Sep 2023	Apr-Dec 2023	Full year
JPY/USD	129.57	133.97	136.53	135.48	137.36	140.99	143.29	144.62
JPY/EUR	138.10	138.72	140.59	140.97	149.46	153.37	155.28	156.78
JPY/CNY	19.57	19.88	19.88	19.74	19.55	19.74	19.97	20.13

FOREX Rate prevailing at the end of quarter	FY2022				FY2023			
	30 Jun 2022	30 Sep 2022	31 Dec 2022	31 Mar 2023	30 Jun 2023	30 Sep 2023	31 Dec 2023	31 Mar 2024
JPY/USD	136.69	144.81	132.70	133.54	144.99	149.58	141.82	151.40
JPY/EUR	142.65	142.32	141.44	145.72	157.56	157.97	157.09	163.28
JPY/CNY	20.39	20.37	19.02	19.42	19.95	20.46	19.94	20.84

3. Segment sales (*2)

	FY2022				FY2023			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Automotive Components	64,659	71,654	68,169	75,210	69,355	73,468	73,541	76,668
Hydraulic Components	32,379	34,598	35,715	35,184	34,042	33,828	33,466	33,098
Aircraft Components	1,476	1,070	796	1,074	1,202	750	1,163	794
Special-purpose Vehicles and others	1,895	2,156	2,251	2,920	2,669	2,592	2,661	3,486
Total	100,409	109,477	106,931	114,388	107,268	110,638	110,830	114,045

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

	FY2022				FY2023			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Automotive Components	3,937	4,496	3,598	6,763	2,948	3,049	3,104	7,359
Hydraulic Components	1,898	1,905	1,917	1,807	1,365	1,395	1,235	1,440
Aircraft Components	△ 146	△ 551	△ 398	△ 330	△ 299	△ 906	△ 165	△ 668
Special-purpose Vehicles and others	△ 10	164	139	312	189	218	113	582
Total	5,679	6,014	5,256	8,551	4,203	3,755	4,287	8,713

5. Capital Expenditure, Depreciation

	FY2022				FY2023			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Capital Expenditure	2,788	3,764	3,114	4,375	3,792	4,457	5,527	17,061
Depreciation Expenses	4,587	4,630	4,799	4,636	4,625	4,581	4,789	4,890

6. R&D Expenses

	FY2022				FY2023			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
R&D Expenses	1,734	1,711	1,817	1,877	1,860	1,930	2,016	1,782

7. Foreign Exchange gain or loss (*3)

	FY2022				FY2023			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Other Income / Other Expenses	1,242	761	△ 868	433	1,697	408	△ 477	1,156
Finance Income / Finance Costs	△ 54	△ 63	157	△ 136	202	△ 13	△ 82	143
Total	1,188	698	△ 711	298	1,899	394	△ 559	1,300

(*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

Products included in "Others" of "Special Vehicles and Others" are included in "Others" of "Automotive Components" from the current first quarter as a result of reviewing the segment management classification due to the reorganization of the KYB 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.