



FY2024 Financial Information

May 12, 2025

KYB Corporation

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

FY2024 Performance Overview

- ✓ **It was almost unchanged (Operating Profit ¥22.4bn → ¥22.7bn)**
 - Although increased sales of aftermarket automotive products and the favorable impact of yen depreciation contributed to revenue growth, overall net sales declined by approximately 1% due to a decline in demand for construction equipment.
 - Operating profit remained nearly flat, as cost reductions from productivity improvements at the U.S. subsidiary, increased sales of aftermarket automotive products, higher equity in earnings of affiliates, and the reversal of provisions offset negative factors.

FY2025 Forecast

- ✓ **It was almost unchanged (Operating Profit ¥22.7bn → ¥22.5bn)**
 - Although the forecast reflects a partial increase in costs due to U.S. tariffs, operating profit is expected to remain nearly flat, supported by the recognition of negative goodwill from the acquisition of Chita Kogyo.

Converted Chita Kogyo Co., Ltd. Into a Wholly Owned Subsidiary

- ✓ **Consolidated as a subsidiary effective April 1, 2025.**

Return to Shareholders

- ✓ **FY2024 annual dividend: ¥110 per share (No change from the figures announced in February)**
 - Interim dividend forecast: ¥50 per share (Amounts reflect 2-for-1 stock split on December 3, 2024 (pre-split dividend X 1/2),
Year end dividend forecast: ¥60 per share (Commemorative dividend ¥5 per share)
- ✓ **FY2025 annual dividend forecast: ¥120 per share**
 - Interim dividend forecast: ¥60 per share / Year end dividend forecast: ¥60 per share
- ✓ **Decision to acquire treasury shares (Up to ¥20bn)**
 - As of the end of April 2025, approximately ¥8 bn of treasury shares had been repurchased.

FY2024 Financial Summary

(¥ Billion)	IFRS			Differences
	FY2023 actual	FY2024 forecast (as of Feb.)	FY2024 actual	Previous period
Net sales	442.8	448.0	438.3	(4.5)
Segment profits* [Segment profits ratio]	21.0 [4.7%]	21.5 [4.8%]	19.8 [4.5%]	(1.1) [(0.2)%]
Operating profit [Operating profit ratio]	22.4 [5.1%]	22.5 [5.0%]	22.7 [5.2%]	0.3 [0.1%]
Profit attributable to owners of the parent	15.8	13.5	14.9	(0.9)
FOREX (Average) (¥)				
JPY/ US\$	144.62	150.17	152.57	
JPY/ EUR	156.78	162.36	163.73	

*Segment profits correspond to operating income in JGAAP.

FY2024 Net Sales and Segment Profits

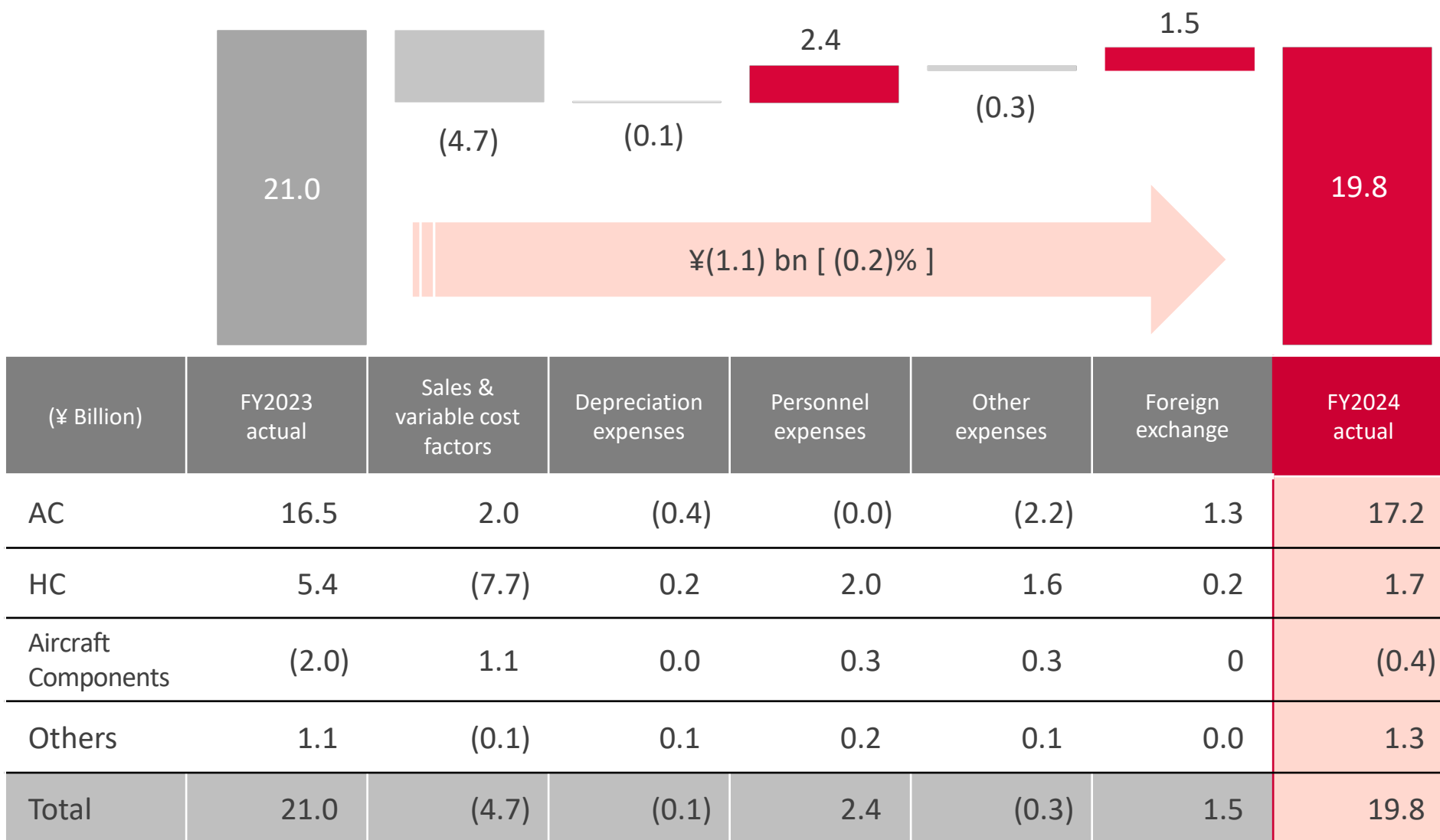
(¥ Billion)	Net Sales			Segment Profits		
	FY2023 actual	FY2024 actual	Differences	FY2023 actual	FY2024 actual	Differences
AC	293.0	307.6	14.6	16.5	17.2	0.7
HC	134.4	116.2	(18.3)	5.4	1.7	(3.7)
Aircraft Components	3.9	3.7	(0.2)	(2.0)	(0.4)	1.6
Others	11.4	10.8	(0.6)	1.1	1.3	0.2
Total	442.8	438.3	(4.5)	21.0	19.8	(1.1)

AC: Automotive Components

HC: Hydraulic Components

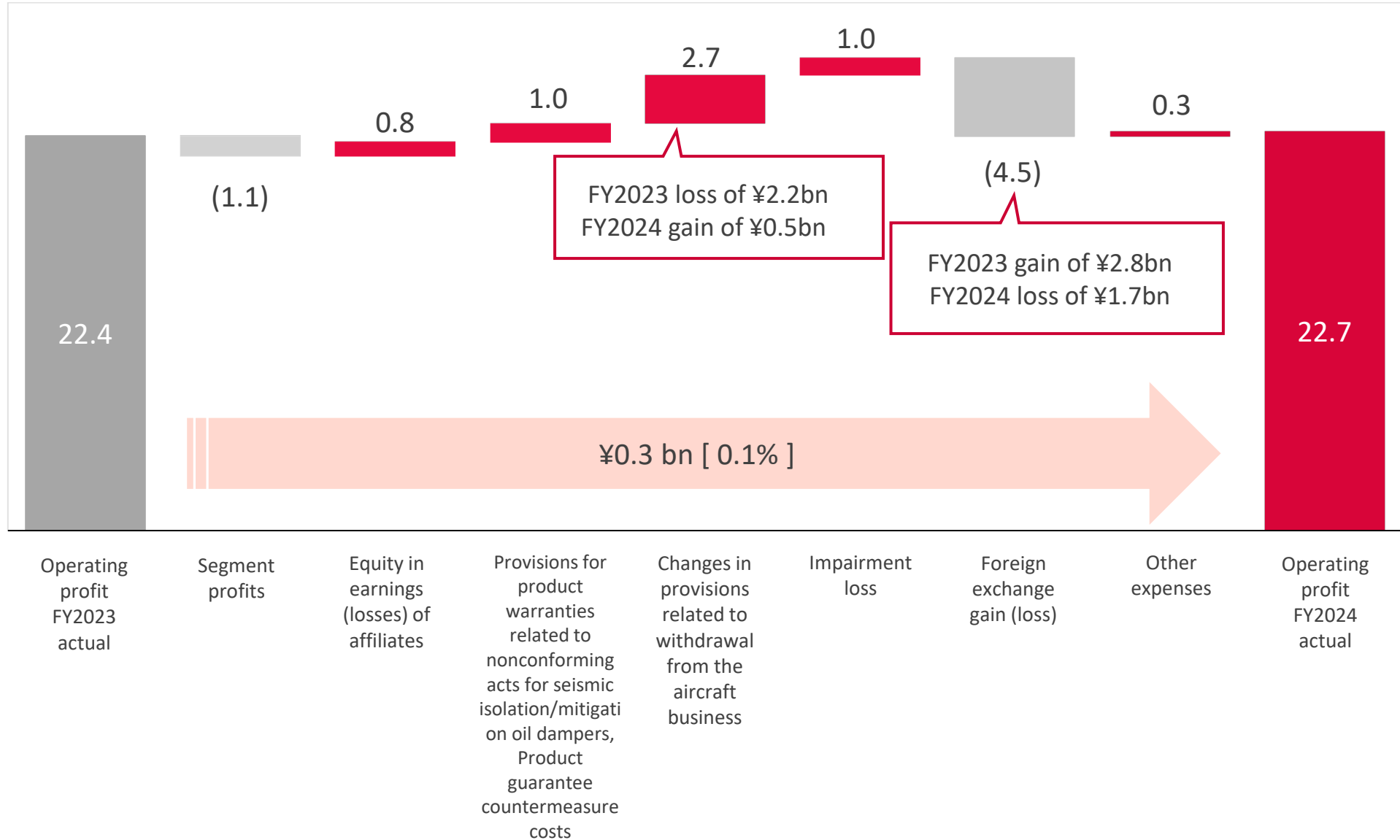
Others: Special-purpose vehicles, etc.

FY2024 Changes in Segment Profits (Comparison with previous period)



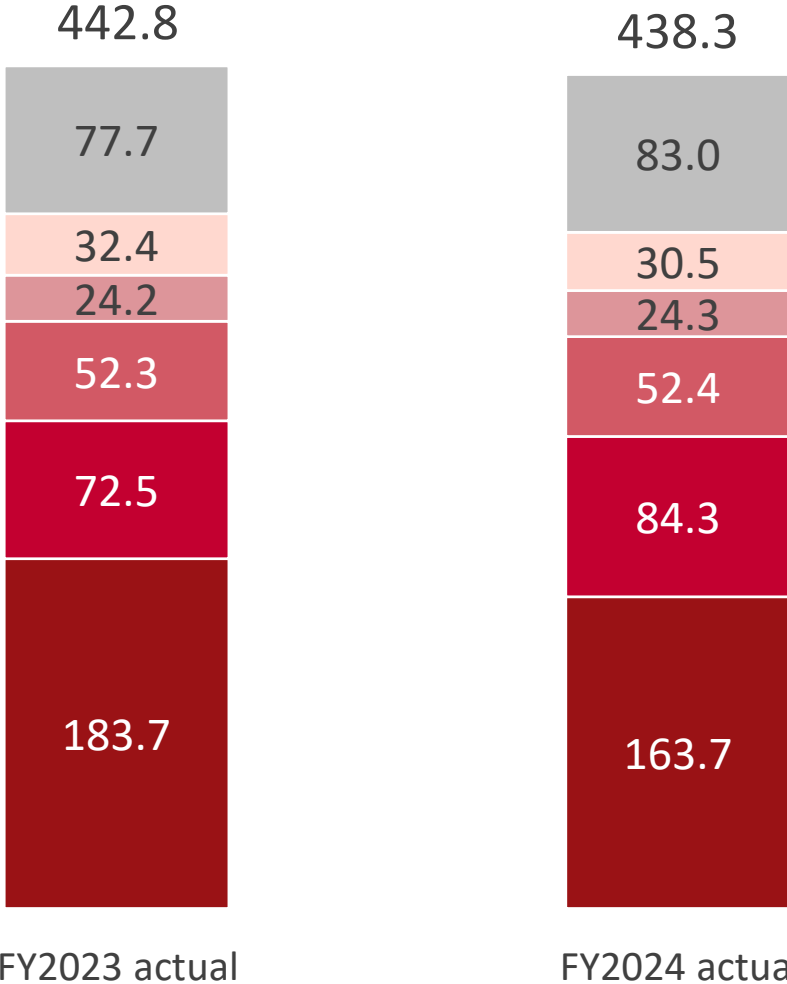
FY2024 Changes in Operating Profit (Comparison with previous period)

(¥ Billion)



FY2024 Net Sales by Region

(¥ Billion)



Differences
Previous period

Other	6.8 %
Southeast Asia	(5.8)%
China	0.6 %
America	0.2 %
Europe	16.3 %
Japan	(10.9)%

Overseas Sales Ratio

58.5% ⇒ 62.6%

FY2025 Financial Forecast

(¥ Billion)	IFRS		Differences
	FY2024 actual	FY2025 forecast	Previous year
Net sales	438.3	440.0	1.7
Segment profits ^{*1} [Segment profits ratio]	19.8 [4.5%]	15.0 [3.4%]	(4.8)
Operating profit	22.7	22.5	(0.2)
Profit attributable to owners of the parent	14.9	17.5	2.6
Dividend (¥) ^{*2} (Adjusted for the stock split)	110 (Including commemorative dividend 5)	120	10
FOREX (Average) (¥)			
JPY/ US\$	152.57	135.00	
JPY/ EUR	163.73	155.00	

*1 Segment profits correspond to operating income in JGAAP.

*2 Dividends (adjusted for the stock split) are stated based on the 2-for-1 stock split on December 3, 2024, and retroactively adjusted for FY2023 (pre-split dividend X 1/2)

FY2025 Net Sales and Segment Profits Forecast

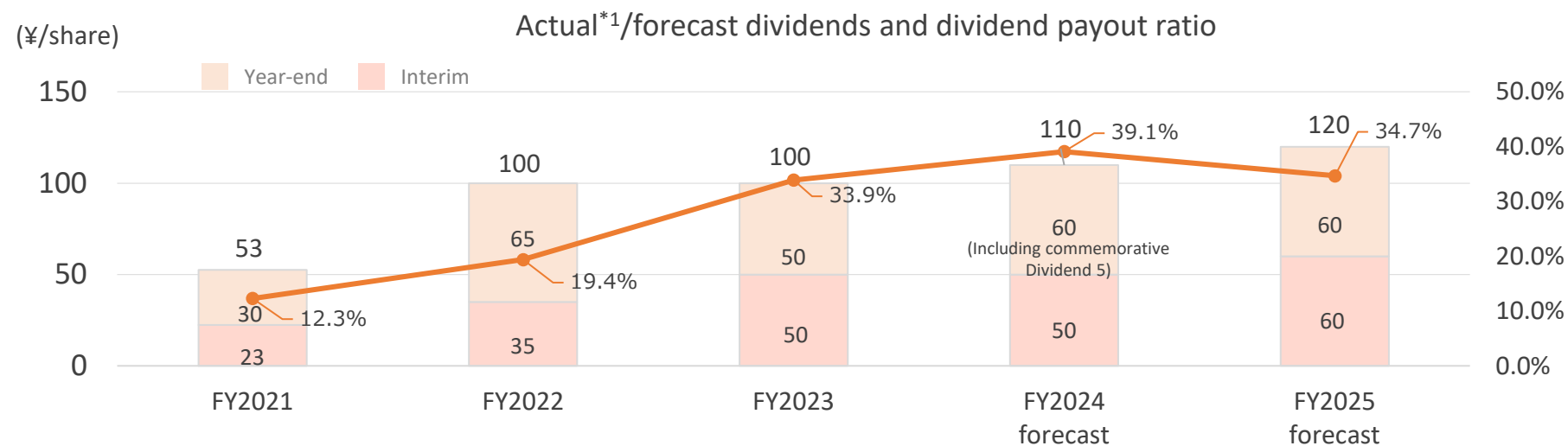
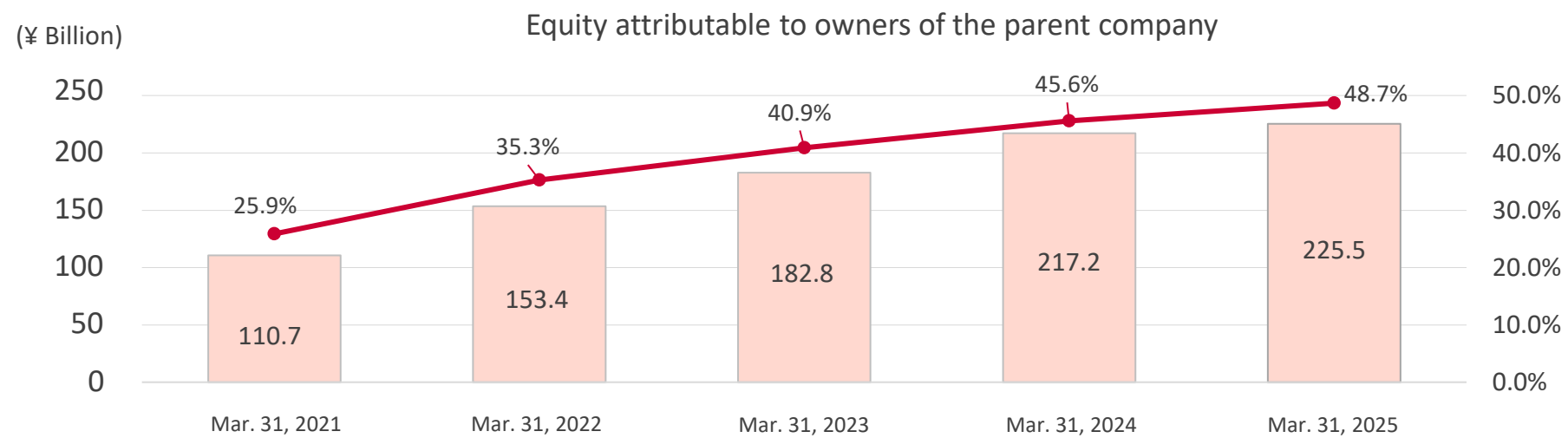
(¥ Billion)	Net Sales			Segment Profits		
	FY2024 actual	FY2025 forecast	Differences	FY2024 actual	FY2025 forecast	Differences
AC	307.6	314.8	7.2	17.2	13.2	(4.0)
HC	116.2	113.6	(2.6)	1.7	0.9	(0.8)
Aircraft Components	3.7	5.1	1.4	(0.4)	0.0	0.4
Others	10.8	6.5	(4.3)	1.3	0.8	(0.5)
Total	438.3	440.0	1.7	19.8	15.0	(4.8)

AC: Automotive Components

HC: Hydraulic Components

Others: Special-purpose vehicles, etc.

Changes in Equity and Dividends



*1 Dividends (adjusted for the stock split) are stated based on the 2-for-1 stock split on December 3, 2024, and retroactively adjusted for FY2021 (pre-split dividend X 1/2)



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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.

**For further information, please contact:
Public Relations & IR Sect., Executive Office Div.
Tel: +81-3-3435-3580 E-mail: kyb-ir@kyb.co.jp**

Appendix FY2024 Net Sales and Segment Profits

(¥ Billion)	Net Sales			Segment Profits		
	FY2023 actual	FY2024 actual	Differences	FY2023 actual	FY2024 actual	Differences
AC	293.0	307.6	14.6	16.5	17.2	0.7
Shock absorbers for automobiles	214.9	227.9	13.0	—	—	—
Shock absorbers for motorcycles	41.3	43.8	2.4	—	—	—
Hydraulic equipment for automobiles	22.7	21.1	(1.7)	—	—	—
Others	14.1	14.9	0.8	—	—	—
HC	134.4	116.2	(18.3)	5.4	1.7	(3.7)
Hydraulic equipment for industrial use	124.6	106.4	(18.2)	—	—	—
System products	6.6	6.3	(0.3)	—	—	—
Others	3.3	3.5	0.2	—	—	—
Aircraft Components	3.9	3.7	(0.2)	(2.0)	(0.4)	1.6
Others	11.4	10.8	(0.6)	1.1	1.3	0.2
Total	442.8	438.3	(4.5)	21.0	19.8	(1.1)

AC: Automotive Components

HC: Hydraulic Components

Others: Special-purpose vehicles, etc.

Appendix Net Sales by Region

(¥ Billion)		FY2023				FY2024			
		AC	HC	Others	Total	AC	HC	Others	Total
Japan	1H	38.5	47.1	4.8	90.5	35.2	40.0	4.4	79.6
	2H	38.9	49.0	5.3	93.2	38.4	40.1	5.6	84.1
	Full year	77.4	96.1	10.1	183.7	73.6	80.1	10.0	163.7
Europe	1H	30.5	4.2	0.0	34.7	36.5	3.7	0.0	40.1
	2H	34.5	3.3	0.0	37.8	40.6	3.6	0.0	44.2
	Full year	65.0	7.5	0.0	72.5	77.1	7.3	0.0	84.3
America	1H	20.5	4.9	0.2	25.6	21.6	3.8	0.1	25.5
	2H	22.1	4.4	0.1	26.7	22.9	3.8	0.1	26.9
	Full year	42.6	9.4	0.3	52.3	44.5	7.6	0.3	52.4
China	1H	7.9	4.7	0.0	12.6	7.8	4.7	0.0	12.5
	2H	7.5	4.1	0.0	11.6	7.9	3.9	0.0	11.9
	Full year	15.4	8.8	0.0	24.2	15.7	8.6	0.0	24.3
Southeast Asia	1H	13.9	2.6	0.0	16.4	12.3	2.1	0.0	14.4
	2H	13.8	2.2	0.0	15.9	13.9	2.2	0.0	16.0
	Full year	27.6	4.7	0.0	32.4	26.2	4.3	0.0	30.5
Others	1H	31.5	4.4	2.2	38.1	34.5	4.0	2.7	41.3
	2H	33.4	3.5	2.7	39.6	36.0	4.3	1.5	41.8
	Full year	64.9	7.9	4.9	77.7	70.5	8.3	4.2	83.0
Total	1H	142.8	67.9	7.2	217.9	148.0	58.2	7.3	213.5
	2H	150.2	66.6	8.1	224.9	159.7	58.0	7.2	224.9
	Full year	293.0	134.4	15.3	442.8	307.6	116.2	14.5	438.3

Capital Expenditure, Depreciation

(¥ billion)	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
Capital Expenditure	22.7	21.5	13.1	14.0	14.0	30.8	20.3
Depreciation Exp.	17.6	20.6	18.6	18.3	18.7	18.9	18.7

Interest-bearing Debt

(¥ billion)	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
Interest-bearing Debt	108.6	154.6	160.3	124.9	114.7	101.5	108.2

R&D Expenses

(¥ billion)	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
R&D Expenses	6.8	6.3	5.4	5.8	7.1	7.6	7.8

Cash flows

(¥ billion)	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
Cash flows from operating activities	17.1	(5.0)	20.8	24.3	23.9	39.9	43.8
Cash flows from investing activities	(13.6)	(21.5)	(6.3)	(10.9)	(13.5)	(23.5)	(34.1)
Cash flows from financing activities	10.4	22.6	1.2	(32.7)	(20.2)	(15.0)	(9.1)

Number of Employees

	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
Number of Employees	15,427	15,439	14,718	14,472	13,920	13,634	12,951

Foreign Exchange Rate

(¥)	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	Estimate FY2025
Average FOREX Rate - JPY/USD	110.91	108.74	106.06	112.38	135.48	144.62	152.57	135.00
Average FOREX Rate - JPY/EUR	128.40	120.81	123.69	130.56	140.97	156.78	163.73	155.00



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