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FLASH REPORT

February. 12, 2026

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 nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(1) Consolidated financial results

(Percentages indicate the change of the same period of the previous year)

	Net sales		Segment profit		Operating profit		Profit before taxes	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended								
December 31, 2025	353,995	9.7	21,074	60.5	31,240	104.3	31,331	113.7
December 31, 2024	322,828	(1.8)	13,127	7.2	15,291	(0.6)	14,661	0.4

	Profit for the period		Profit attributable to owners of the parent		Comprehensive income for the period		Basic earnings per share	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen	
Nine months ended								
December 31, 2025	25,809	152.9	24,626	168.1	40,180	157.9	533.34	
December 31, 2024	10,204	(14.9)	9,184	(16.2)	15,577	(18.4)	169.46	

	Diluted earnings per share
Nine months ended	Yen
December 31, 2025	533.21
December 31, 2024	169.44

*1 Segment profit is calculated by deducting cost of sales and selling, general and administrative expenses from sales.

*2 The Company carried out a two-for-one stock split of shares of common stock on December 3, 2024. Basic and diluted earnings per share are calculated on the assumption that the stock split was carried out at the beginning of the previous consolidated fiscal year.

(2) Consolidated financial position

	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
As of	Millions of yen	Millions of yen	Millions of yen	%	Yen
December 31, 2025	498,470	250,780	241,127	48.4	5,296.42
March 31, 2025	463,112	235,023	225,537	48.7	4,442.77

2. Cash dividends

	Annual cash dividends per share				
	End of first quarter	End of second quarter	End of third quarter	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Previous fiscal year	—	100.00	—	60.00	—
Current fiscal year	—	75.00	—		
Current fiscal year (forecast)				75.00	150.00

*1 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.

*2 The Company carried out a two-for-one stock split of shares of common stock on December 3, 2024. The year-end dividend per share for the fiscal year ending March 2025 is stated as the amount taking into account the impact of the stock split, and the total annual dividend is stated as “-”.

3. Forecasts for the current fiscal year (April 1, 2025 to March 31, 2026)

(Percentages indicate the change of the same period of the previous year)

	Net sales		Segment profit		Operating profit		Profit before taxes	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Current fiscal year	475,000	8.4	27,500	38.7	36,000	58.8	36,000	63.7

	Profit for the period		Profit attributable to owners of the parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Yen
Current fiscal year	29,000	74.7	27,500	84.6	597.44

*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
	Yen	Yen	Yen	Yen	Yen
Previous fiscal year	—	3,760,274.00	—	3,739,726.00	7,500,000.00
Current fiscal year	—	3,760,274.00	—		
Current fiscal year (forecast)				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 FY2025 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, 2025	As of December 31, 2025
Assets		
Current assets:		
Cash and cash equivalents	47,428	50,452
Trade and other receivables	109,876	128,572
Inventories	67,604	75,574
Other current financial assets	2,942	3,134
Other current assets	30,487	13,988
Total current assets	258,337	271,721
Non-current assets:		
Property, plant and equipment	157,591	168,685
Goodwill	248	248
Intangible assets	2,697	2,883
Investments accounted for using the equity method	11,703	13,590
Other non-current financial assets	21,915	29,288
Other non-current assets	8,047	8,897
Deferred tax assets	2,573	3,158
Total non-current assets	204,774	226,750
Total assets	463,112	498,470

(Unit: Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Liabilities and equity		
Current liabilities:		
Trade and other payables	65,161	70,284
Bonds and borrowings	61,856	59,387
Income tax payables	2,159	2,470
Other current financial liabilities	32,118	30,651
Provisions	5,661	8,455
Other current liabilities	2,777	1,775
Total current liabilities	169,733	173,022
Non-current liabilities:		
Bonds and borrowings	37,112	49,975
Liabilities for retirement benefits	3,170	3,174
Other non-current financial liabilities	5,782	5,292
Provisions	4,341	5,102
Other non-current liabilities	414	420
Deferred tax liabilities	7,537	10,706
Total non-current liabilities	58,356	74,668
Total liabilities	228,089	247,690
Equity		
Equity attributable to owners of the parent:		
Share capital	27,648	27,648
Capital surplus	36,136	36,140
Retained earnings	136,935	156,773
Treasury shares	(7,100)	(22,925)
Other components of equity	31,919	43,491
Total equity attributable to owners of the parent	225,537	241,127
Non-controlling interests	9,486	9,653
Total equity	235,023	250,780
Total liabilities and equity	463,112	498,470

Consolidated Statements of Income

KYB Corporation and its Consolidated Subsidiaries

(Unit: Millions of yen)

	For the nine months ended December 31, 2024 (Apr. 1, 2024 through Dec. 31, 2024)	For the nine months ended December 31, 2025 (Apr. 1, 2025 through Dec. 31, 2025)
Net sales	322,828	353,995
Cost of sales	262,754	282,670
Gross profit	60,075	71,325
Selling, general and administrative expenses	46,947	50,251
Equity in profit of affiliates	1,838	2,058
Other income	1,349	9,695
Other expenses	1,023	1,586
Operating profit	15,291	31,240
Finance income	1,095	1,687
Finance costs	1,725	1,596
Profit before taxes	14,661	31,331
Income tax expenses	4,457	5,522
Profit for the period	10,204	25,809
Profit attributable to:		
Owners of the parent	9,184	24,626
Non-controlling interests	1,021	1,184
Profit for the period	10,204	25,809
Earnings per share		
Basic earnings per share (in yen)	169.46	533.34
Diluted earnings per share (in yen)	169.44	533.21

Consolidated Statements of Comprehensive Income

KYB Corporation and its Consolidated Subsidiaries

(Unit: Millions of yen)

	For the nine months ended December 31, 2024 (Apr. 1, 2024 through Dec. 31, 2024)	For the nine months ended December 31, 2025 (Apr. 1, 2025 through Dec. 31, 2025)
Profit for the period	10,204	25,809
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	1,319	5,052
Remeasurements of defined benefit plans	0	(9)
Share of other comprehensive income of investments accounted for using the equity method	(2)	10
Total	1,317	5,052
Items that may be reclassified to profit or loss:		
Exchange differences on translation of foreign operations	3,534	9,006
Share of other comprehensive income of investments accounted for using the equity method	522	313
Total	4,056	9,318
Total other comprehensive income	5,373	14,371
Comprehensive income for the period	15,577	40,180
Comprehensive income for the period attributable to:		
Owners of the parent	14,130	38,470
Non-controlling interests	1,447	1,711
Comprehensive income for the period	15,577	40,180

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, 2024	27,648	36,128	123,076	(842)
Comprehensive income for the period:				
Profit for the period	-	-	9,184	-
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	-	9,184	-
Transactions with owners:				
Contributions by and distributions to owners in their capacity as owners:				
Purchase of treasury shares	-	-	-	(1,606)
Disposal of treasury shares	-	(7)	-	7
Share-based payment transactions	-	4	-	-
Dividends of surplus	-	-	(5,947)	-
Changes in business combination	-	-	-	-
Transfer to retained earnings	-	-	242	-
Total contributions by and distributions to owners in their capacity as owners	-	(4)	(5,705)	(1,599)
Changes in ownership interest in a subsidiary				
Dividends of surplus	-	-	-	-
Obtaining of control of subsidiaries	-	-	-	-
Changes in ownership interest in subsidiaries	-	-	-	-
Total changes in ownership interest in a subsidiary	-	-	-	-
Total transactions with owners	-	(4)	(5,705)	(1,599)
Balance at December 31, 2024	27,648	36,125	126,555	(2,441)

Balance at April 1, 2025	27,648	36,136	136,935	(7,100)
Comprehensive income for the period:				
Profit for the period	-	-	24,626	-
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	-	24,626	-
Transactions with owners:				
Contributions by and distributions to owners in their capacity as owners:				
Purchase of treasury shares	-	-	-	(13,738)
Disposal of treasury shares	-	(37)	-	49
Share-based payment transactions	-	41	-	-
Dividends of surplus	-	-	(7,059)	-
Changes in business combination	-	-	-	(2,136)
Transfer to retained earnings	-	-	2,272	-
Total contributions by and distributions to owners in their capacity as owners	-	4	(4,787)	(15,825)
Changes in ownership interest in a subsidiary				
Dividends of surplus	-	-	-	-
Obtaining of control of subsidiaries	-	-	-	-
Changes in ownership interest in subsidiaries	-	-	-	-
Total changes in ownership interest in a subsidiary	-	-	-	-
Total transactions with owners	-	4	(4,787)	(15,825)
Balance at December 31, 2025	27,648	36,140	156,773	(22,925)

(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, 2024	8,012	-	23,168	31,181	217,191	9,217	226,408
Comprehensive income for the period:							
Profit for the period	-	-	-	-	9,184	1,021	10,204
Other comprehensive income	1,319	(2)	3,629	4,947	4,947	426	5,373
Total comprehensive income for the period	1,319	(2)	3,629	4,947	14,130	1,447	15,577
Transactions with owners:							
Contributions by and distributions to owners in their capacity as owners:							
Purchase of treasury shares	-	-	-	-	(1,606)	-	(1,606)
Disposal of treasury shares	-	-	-	-	-	-	-
Share-based payment transactions	-	-	-	-	4	-	4
Dividends of surplus	-	-	-	-	(5,947)	-	(5,947)
Changes in business combination	-	-	-	-	-	-	-
Transfer to retained earnings	(244)	2	-	(242)	-	-	-
Total contributions by and distributions to owners in their capacity as owners	(244)	2	-	(242)	(7,550)	-	(7,550)
Changes in ownership interest in a subsidiary							
Dividends of surplus	-	-	-	-	-	(1,115)	(1,115)
Obtaining of control of subsidiaries	-	-	-	-	-	-	-
Changes in ownership interest in subsidiaries	-	-	-	-	-	-	-
Total changes in ownership interest in a subsidiary	-	-	-	-	-	(1,115)	(1,115)
Total transactions with owners	(244)	2	-	(242)	(7,550)	(1,115)	(8,665)
Balance at December 31, 2024	9,088	-	26,798	35,885	223,771	9,549	233,320

Balance at April 1, 2025	8,727	-	23,192	31,919	225,537	9,486	235,023
Comprehensive income for the period:							
Profit for the period	-	-	-	-	24,626	1,184	25,809
Other comprehensive income	5,052	6	8,787	13,844	13,844	527	14,371
Total comprehensive income for the period	5,052	6	8,787	13,844	38,470	1,711	40,180
Transactions with owners:							
Contributions by and distributions to owners in their capacity as owners:							
Purchase of treasury shares	-	-	-	-	(13,738)	-	(13,738)
Disposal of treasury shares	-	-	-	-	11	-	11
Share-based payment transactions	-	-	-	-	41	-	41
Dividends of surplus	-	-	-	-	(7,059)	-	(7,059)
Changes in business combination	-	-	-	-	(2,136)	-	(2,136)
Transfer to retained earnings	(2,266)	(6)	-	(2,272)	-	-	-
Total contributions by and distributions to owners in their capacity as owners	(2,266)	(6)	-	(2,272)	(22,880)	-	(22,880)
Changes in ownership interest in a subsidiary							
Dividends of surplus	-	-	-	-	-	(888)	(888)
Obtaining of control of subsidiaries	-	-	-	-	-	486	486
Changes in ownership interest in subsidiaries	-	-	-	-	-	(1,140)	(1,140)
Total changes in ownership interest in a subsidiary	-	-	-	-	-	(1,543)	(1,543)
Total transactions with owners	(2,266)	(6)	-	(2,272)	(22,880)	(1,543)	(24,423)
Balance at December 31, 2025	11,512	-	31,979	43,491	241,127	9,653	250,780

Consolidated Statements of Cash Flows

KYB Corporation and its Consolidated Subsidiaries

(Unit: Millions of yen)

	For the nine months ended December 31, 2024 (Apr. 1, 2024 through Dec. 31, 2024)	For the nine months ended December 31, 2025 (Apr. 1, 2025 through Dec. 31, 2025)
Cash flows from operating activities:		
Profit before taxes	14,661	31,331
Depreciation and amortization	14,076	14,417
Impairment losses	624	814
Reversal gain of impairment losses	(55)	(16)
Gain on bargain purchase	-	(6,148)
Gain on sale of property, plant and equipment	(51)	(34)
Increase (decrease) in assets and liabilities for retirement benefits	(300)	(776)
Increase (decrease) in provisions for product warranties	(822)	(823)
Finance income	(1,095)	(1,687)
Finance costs	1,720	1,584
Share of profit of investments accounted for using equity method	(1,838)	(2,058)
(increase) decrease in trade and other receivables	12,553	(9,353)
(increase) decrease in inventories	(2,634)	(1,658)
Increase (decrease) in trade and other payables	(5,834)	(1,315)
Other	(2,569)	2,360
Subtotal	28,437	26,637
Interest received	622	847
Dividends received	1,287	1,462
Interest paid	(1,555)	(1,433)
Income taxes paid	(5,251)	(4,902)
Net cash provided by (used in) operating activities	23,540	22,613
Cash flows from investing activities:		
Payment into time deposits	(1,703)	(2,075)
Proceeds from withdrawal of time deposits	1,161	3,070
Purchase of property, plant and equipment	(11,408)	(16,734)
Proceeds from sale of property, plant and equipment	77	109
Purchase of other financial assets	(12)	(8)
Proceeds from sale of other financial assets	390	1,370
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	-	9,101
Purchase of shares of subsidiaries and associates	-	(167)
Other	(518)	(610)
Net cash provided by (used in) investing activities	(12,013)	(5,944)

(Unit: Millions of yen)

	For the nine months ended December 31, 2024 (Apr. 1, 2024 through Dec. 31, 2024)	For the nine months ended December 31, 2025 (Apr. 1, 2025 through Dec. 31, 2025)
Cash flows from financing activities:		
Net increase (decrease) in short-term borrowings	(8,547)	(14,052)
Repayments of lease liabilities	(3,430)	(3,111)
Proceeds from long-term borrowings	5,861	22,700
Repayment of long-term borrowings	(995)	(1,890)
Purchase of treasury shares	(1,606)	(12,512)
Decrease (increase) in deposit for purchase of treasury shares	(1,892)	-
Proceeds from sale of treasury shares	-	0
Dividends paid	(5,947)	(7,059)
Dividends paid to non-controlling interests	(1,115)	(888)
Net cash flows from financing activities	(17,671)	(16,813)
Effect of changes in foreign exchange rates	644	3,168
Net increase (decrease) in cash and cash equivalents	(5,500)	3,024
Cash and cash equivalents at beginning of period	46,637	47,428
Cash and cash equivalents at end of period	41,137	50,452

Segment Information

KYB Corporation and its Consolidated Subsidiaries

For the nine months ended December 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	225,640	86,019	2,236	313,895	8,933	322,828	—	322,828
Intersegment sales and transfers	382	596	—	978	49	1,027	(1,027)	—
Total	226,022	86,615	2,236	314,873	8,982	323,855	(1,027)	322,828
Segment profit (loss)	11,932	802	(575)	12,158	965	13,123	4	13,127
Equity in profit of affiliates	1,838	—	—	1,838	—	1,838	(0)	1,838
Other income and expenses (net)	(363)	319	445	402	(76)	325	—	325
Operating profit (loss)	13,407	1,121	(130)	14,398	888	15,286	4	15,291
Finance income and costs (net)								(629)
Profit before taxes								14,661

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

2. ¥4 million of adjustment of segment profit is the elimination of intersegment transactions.

For the nine months ended December 31, 2025

(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	252,624	91,767	4,660	349,050	4,945	353,995	—	353,995
Intersegment sales and transfers	564	778	—	1,342	57	1,399	(1,399)	—
Total	253,188	92,545	4,660	350,392	5,001	355,394	(1,399)	353,995
Segment profit (loss)	17,092	2,638	569	20,298	781	21,080	(6)	21,074
Equity in profit of affiliates	2,058	—	—	2,058	—	2,058	(0)	2,058
Other income and expenses (net)	7,967	300	(157)	8,111	(2)	8,109	—	8,109
Operating profit (loss)	27,117	2,938	412	30,467	780	31,246	(6)	31,240
Finance income and costs (net)								91
Profit before taxes								31,331

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

2. ¥(6) million of adjustment of segment profit is the elimination of intersegment transactions.

Third Quarter of FY2025 Financial Results Supplementary Information

1. Breakdown of sales

	FY2024 3Q		FY2025 3Q		Differences	
	Sales (¥ million)	composition ratio	Sales (¥ million)	composition ratio	Sales (¥ million)	composition ratio
Automotive Components	225,640	69.9%	252,624	71.4%	26,984	12.0%
Shock absorber for automobiles	166,466	51.6%	186,560	52.7%	20,094	12.1%
Shock absorber for motorcycles	32,415	10.0%	36,879	10.4%	4,464	13.8%
Hydraulic equipment for automobiles	15,719	4.9%	16,073	4.5%	354	2.3%
Others	11,040	3.4%	13,113	3.7%	2,073	18.8%
Hydraulic Components	86,019	26.6%	91,767	25.9%	5,748	6.7%
Hydraulic equipment for industrial use	80,131	24.8%	84,320	23.8%	4,189	5.2%
System products	3,266	1.0%	4,862	1.4%	1,596	48.9%
Others	2,623	0.8%	2,585	0.7%	△ 38	-1.4%
Aircraft Components	2,236	0.7%	4,660	1.3%	2,424	108.4%
Aircraft Components	2,236	0.7%	4,660	1.3%	2,424	108.4%
Special-purpose Vehicles and others	8,933	2.8%	4,945	1.4%	△ 3,988	-44.6%
Special-purpose Vehicles	8,933	2.8%	4,945	1.4%	△ 3,988	-44.6%
Others	0	—	0	—	—	—
Total	322,828	100.0%	353,995	100.0%	31,167	9.7%

2. FOREX Rate

Average FOREX Rate	FY2024				FY2025		
	Apr-Jun 2024	Apr-Sep 2024	Apr-Dec 2024	Full year	Apr-Jun 2025	Apr-Sep 2025	Apr-Dec 2025
JPY/USD	155.89	152.62	152.56	152.57	144.60	146.04	148.74
JPY/EUR	167.88	165.93	164.81	163.73	163.80	168.06	171.83
JPY/CNY	21.47	21.14	21.15	21.09	19.99	20.29	20.77

FOREX Rate prevailing at the end of quarter	FY2024				FY2025		
	30 Jun 2024	30 Sep 2024	31 Dec 2024	31 Mar 2025	30 Jun 2025	30 Sep 2025	31 Dec 2025
JPY/USD	161.14	142.82	158.17	149.53	144.82	148.89	156.54
JPY/EUR	172.44	159.53	164.86	162.03	169.64	174.51	184.26
JPY/CNY	22.05	20.47	21.67	20.59	20.20	20.88	22.37

3. Segment sales

	FY2024				FY2025		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Automotive Components	74,439	73,512	77,689	81,992	81,254	82,811	88,559
Hydraulic Components	30,340	27,854	27,825	30,154	29,444	30,652	31,670
Aircraft Components	967	487	783	1,442	1,836	1,413	1,411
Special-purpose Vehicles and others	3,001	2,858	3,075	1,899	1,412	1,986	1,547
Total	108,746	104,711	109,372	115,488	113,945	116,862	123,188

4. Segment operating income (*1)

	FY2024				FY2025		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Automotive Components	3,378	4,514	4,044	5,232	4,563	4,886	7,639
Hydraulic Components	750	67	△ 14	918	869	775	993
Aircraft Components	1	△ 569	△ 7	183	476	△ 219	311
Special-purpose Vehicles and others	291	311	363	365	165	442	174
Total	4,419	4,322	4,386	6,698	6,073	5,883	9,117

5. Capital Expenditure, Depreciation

	FY2024				FY2025		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Capital Expenditure	4,007	4,844	4,261	7,208	4,446	7,048	4,377
Depreciation Expenses	4,687	4,679	4,709	4,609	4,726	4,783	4,908

6. R&D Expenses

	FY2024				FY2025		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q
R&D Expenses	1,838	2,027	2,146	1,827	1,960	1,825	2,308

7. Foreign Exchange gain or loss (*2)

	FY2024				FY2025		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Other Income / Other Expenses	1,018	△ 2,578	844	△ 1,152	64	797	1,383
Finance Income / Finance Costs	△ 43	78	7	240	△ 22	276	△ 219
Total	975	△ 2,500	852	△ 912	42	1,074	1,163

(*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) "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.