

Consolidated Result Overview for 12 Months Ended March 31, 2023

HIGH-LIGHT

•Revenue for FY2022 increased due to a recovery of the negative impact of the COVID-19, as well as favorable currency exchange rate.

• Despite the continued inflation of materials, logistics, and energy costs, the Company achieved an increase in profit as a result of cost reduction activities and efforts to increase sales prices to minimize negative impact of cost inflation.

Although the outlook for the business conditions remains uncertain, the Company forecasts revenue of 1,800 billion yen, business profit of 75 billion yen, and net income attributable to owners of the parent company of 35 billion yen for FY2023 by continuing and accelerating to optimize business structure of the Company through further cost reductions, fixed cost control, and other measures.

• The annual dividend for the FY2022 is 30 yen (an increase of 8 yen over the forecast in December), and the annual dividend forecast for FY2023 is 32 yen (interim 16 yen, year-end 16 yen, payout ratio 31.4%).

1. 12 Months Result

Revenue Cost of Revenue	FY2022_ Forecast (/ <u>Mar.20</u> 100.0%	Apr.2022-	FY2 (Apr.2021	2021	FY2	000					
	100.0%	17 000		-war.2022)	FY2022 (Apr.2022-Mar.2023)		Increase/ % Decrease Change		FY2023 Forecast (Apr.2023-Mar.2024)		% Change
Cost of Revenue		17,000	100.0%	14,284	100.0%	16,781	2,497	17.5%	100.0%	18,000	7.3%
			85.3%	12,185	84.8%	14,230	2,044	16.8%			
SG&A Expenses			11.7%	1,675	11.5%	1,924	249	14.9%			
Business Profit	3.5%	600	3.0%	423	3.7%	626	203	48.0%	4.2%	750	19.7%
Operating Profit	3.1%	530	2.5%	364	2.9%	493	129	35.5%	3.8%	680	37.9%
Profit Before Income Taxes	3.5%	595	3.1%	439	3.3%	558	119	27.2%	3.6%	655	17.2%
Profit attributable to owners of the parent company	1.5%	250	1.4%	206	2.0%	342	135	65.7%	1.9%	350	2.1%
Basic Earnings per Share				60.31 Yen		99.94 Yen				102.05 Yen	
Cash dividend per Share				18 Yen		30 Yen				32 Yen	
Dividend Payout Ratio				29.8%		30.0%				31.4%	
Exchange Rate (US\$)				112 Yen		135 Yen				125 Yen	
Exchange Rate (EUR)			131 Yen		141 Yen				135 Yen		
Capital Expenditure				444		623	179	40.5%		730	17.2%
Depreciation and Amortization			669		694	25	3.7%		670	(3.5%)	
R&D Expenses				475		513	38	8.0%		550	7.2%
Consolidated Subsidiaries				143		123					
Consolidated Equity Method Companies				16		14		-			

(100 Millions of Yen)

(Note) %: Per Revenue Ratio

2.Revenue by Business Segment

2.Revenue by Business Segment					(100 M	lillions of Yen)
	FY2021 (Apr.2021-Mar.2022)		FY2022 (Apr.2022-Mar.2023)		Increase/ Decrease	% Change
Steering Systems	48.3%	6,903	48.0%	8,062	1,159	16.8%
Drivelines	19.3%	2,750	20.0%	3,363	613	22.3%
Automotive	67.6%	9,653	68.1%	11,426	1,773	18.4%
Industrial & Bearings	21.8%	3,115	20.9%	3,515	399	12.8%
Machine Tools	10.6%	1,514	11.0%	1,839	324	21.4%
Total	100.0%	14,284	100.0%	16,781	2,497	17.5%

(Note) %: Per Distribution Ratio

Toyota Sales Share	17.1%	16.4%
Toyota Group Sales Share	34.5%	35.6%

3 Business Profit Analysis

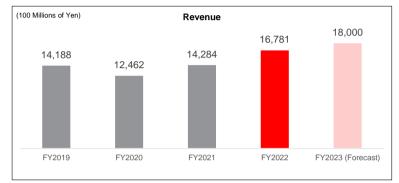
Decrease				
60				
140				
70				
270				
203				

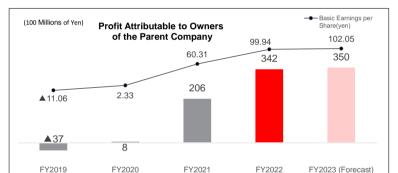
4.Appendix

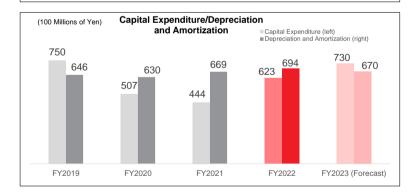
(Appendix 1) Consolidated Statement of Financial Position

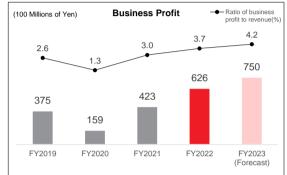
Appendix 1) consolidated statement of r mancial r osition						(100 10000			
Assets	FY2021	FY2022	Increase/ Decrease	Liabilities and Equity	FY2021	FY2022	Increase/ Decrease		
Current Assets	6,854	7,352	498	Current Liabilities	4,347	4,277	(70)		
Cash and cash equivalents	1,242	1,238	(4)	Non-Current Liabilities	2,912	3,128	215		
Trade and other receivables	3,190	3,503	312	Total Liabilities	7,260	7,406	145		
Inventories	2,290	2,475	185	Equity attributable to owner of the parent company	6,240	6,672	432		
Others	130	134	4	Capital/Capital surplus	1,532	1,526	(5)		
Non-Current Assets	7,009	7,060	50	Retaining Earnings/Treasury Stock	4,435	4,753	318		
Property, Plant and Equipment	4,600	4,669	69	Other components of equity	272	391	118		
Goodwill and Intangible assets	345	323	(22)	Non-controlling interests	364	335	(29)		
Others	2,063	2,067	3	Total equity	6,604	7,007	403		
Total	13,864	14,413	548	Total	13,864	14,413	548		

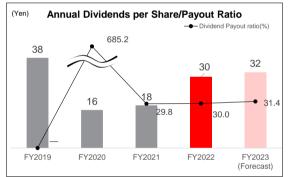
(Appendix 2) Transition of Financial Indicator

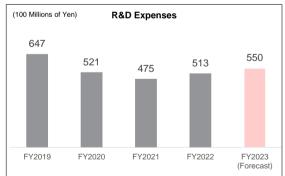












(100 Millions of Yen)