

FY2026

Financial Results

(2025/4 – 2026/3)



[Background]

- In early April 2026, during the process of the fiscal year ended March 2026 closing, it was discovered that there had been an error in the accounting treatment for tax effects related to retirement benefit (a recurring error carried forward from prior years)
- On the balance sheet, deferred tax assets had been overstated, and on the income statement, income tax adjustments had been understated (i.e., profits were overstated).
Accordingly, the financial statements for each fiscal year from the year ended March 2021 to the year ended March 2025 have been restated

Impact of prior-year restatement

感動をかたちに



(Unit: ¥bn)

Period	Items	Before correction (a)	After correction (b)	Change (b)-(a)	Change%
FY2021 Ended March 2021 (Full Year)	Net Sales	440.0	440.0	—	—
	Operating Profit	14.0	14.1	0.1	0.8%
	Ordinary Profit	19.0	19.1	0.1	0.6%
	Profit attributable to owners of parent	12.0	11.5	△ 0.5	△ 4.2%
	Total Assets	419.2	418.9	△ 0.3	△ 0.1%
	Equity	270.2	265.1	△ 5.1	△ 1.9%
FY2022 Ended March 2022 (Full Year)	Net Sales	487.3	487.2	△ 0.1	△ 0.0%
	Operating Profit	9.2	9.0	△ 0.2	△ 2.2%
	Ordinary Profit	15.5	15.3	△ 0.2	△ 1.3%
	Profit attributable to owners of parent	3.5	2.9	△ 0.6	△ 16.5%
	Total Assets	447.8	447.3	△ 0.5	△ 0.1%
	Equity	285.5	279.8	△ 5.7	△ 2.0%
FY2023 Ended March 2023 (Full Year)	Net Sales	553.1	553.3	0.2	0.00%
	Operating Profit	16.6	17.0	0.4	2.2%
	Ordinary Profit	24.0	24.4	0.4	1.5%
	Profit attributable to owners of parent	10.9	10.3	△ 0.6	△ 4.8%
	Total Assets	456.1	455.6	△ 0.5	△ 0.1%
	Equity	296.4	290.1	△ 6.3	△ 2.1%
FY2024 Ended March 2024 (Full Year)	Net Sales	623.5	623.3	△ 0.2	△ 0.0%
	Operating Profit	28.8	28.7	△ 0.1	△ 0.4%
	Ordinary Profit	39.5	39.4	△ 0.1	△ 0.3%
	Profit attributable to owners of parent	24.8	24.8	△ 0.0	△ 0.1%
	Total Assets	519.7	519.4	△ 0.3	△ 0.0%
	Equity	339.4	333.2	△ 6.2	△ 1.8%
FY2025 Ended March 2025 (Full Year)	Net Sales	617.6	617.6	—	—
	Operating Profit	35.4	35.2	△ 0.2	△ 0.5%
	Ordinary Profit	34.4	34.3	△ 0.1	△ 0.5%
	Profit attributable to owners of parent	27.8	26.0	△ 1.8	△ 6.3%
	Total Assets	510.9	510.8	△ 0.1	△ 0.0%
	Equity	337.8	329.6	△ 8.2	△ 2.4%

1. FY2026 Financial Results

[Sales] ¥644.7bn

- Recorded the highest due to increase in production volume at major customers and cost recoveries

[Operating profit] ¥35.6bn

- Slight increase year-on-year due to the impact of higher fixed costs from human capital investment and future-oriented investments
- Achieved the highest records at operating income and all profit levels

2. FY2027 Financial Forecast

[Net Sales] ¥650.0 bn [Operating Income] ¥30.0 bn

- Although a slight increase in revenue is expected, profits are projected to decline due to uncertainties in the external environment, including geopolitical risks in the Middle East and the impact of rapid inflation

1. FY2026 Financial Results

- (1) Consolidated Financial Results
- (2) Consolidated Sales (By Customer/Product)
- (3) Operating Profit Change Factors
- (4) Financial Results (By Region)

2. FY2027 Financial Results Forecast

- (1) Consolidated Financial Results Forecast
- (2) Consolidated Sales Forecast (By Customer/Product)
- (3) Operating Profit Change Factors Forecast
- (4) Financial Results Forecast (By Region)

3. Dividend

4. Trends in performance, Management KPI

1. FY2026 Financial Results



(1) Consolidated Financial Results

☆ indicates highest record

<div>Unit:¥bn</div> <div>() :Profit %</div>	FY2025 Actual	FY2026 Actual	Change	Change %	【Details】	
					Forex	Act.Change
Sales	617.6	☆ 644.7	+27.1	4.4%	+4.8	+22.3
Operating Profit (%)	35.2 (5.7%)	☆ 35.6 (5.5%)	+0.4	1.0%	+1.0	▲ 0.6
Ordinary Profit (%)	Forex Loss▲4.3 34.3 (5.6%)	Forex Gain 4.5 ☆ 43.7 (6.8%)	+9.4	27.5%	+1.1	+8.3
Extraordinary Profit/ Loss	※1 5.5	※2 2.0	▲ 3.5	-	-	▲ 3.5
Profit attributable to owners of parent (%)	26.0 (4.2%)	☆ 29.4 (4.6%)	+3.4	13.1%	+0.9	+2.5
USD Rate	¥151	¥149	▲ 2	-	-	-
EUR Rate	¥162	¥173	+11	-	-	-

※1: Gain on sales of investment securities ¥5.4bn, Gain on sales of fixed assets ¥0.7bn, Loss on valuation of fixed assets and others ▲¥0.5bn

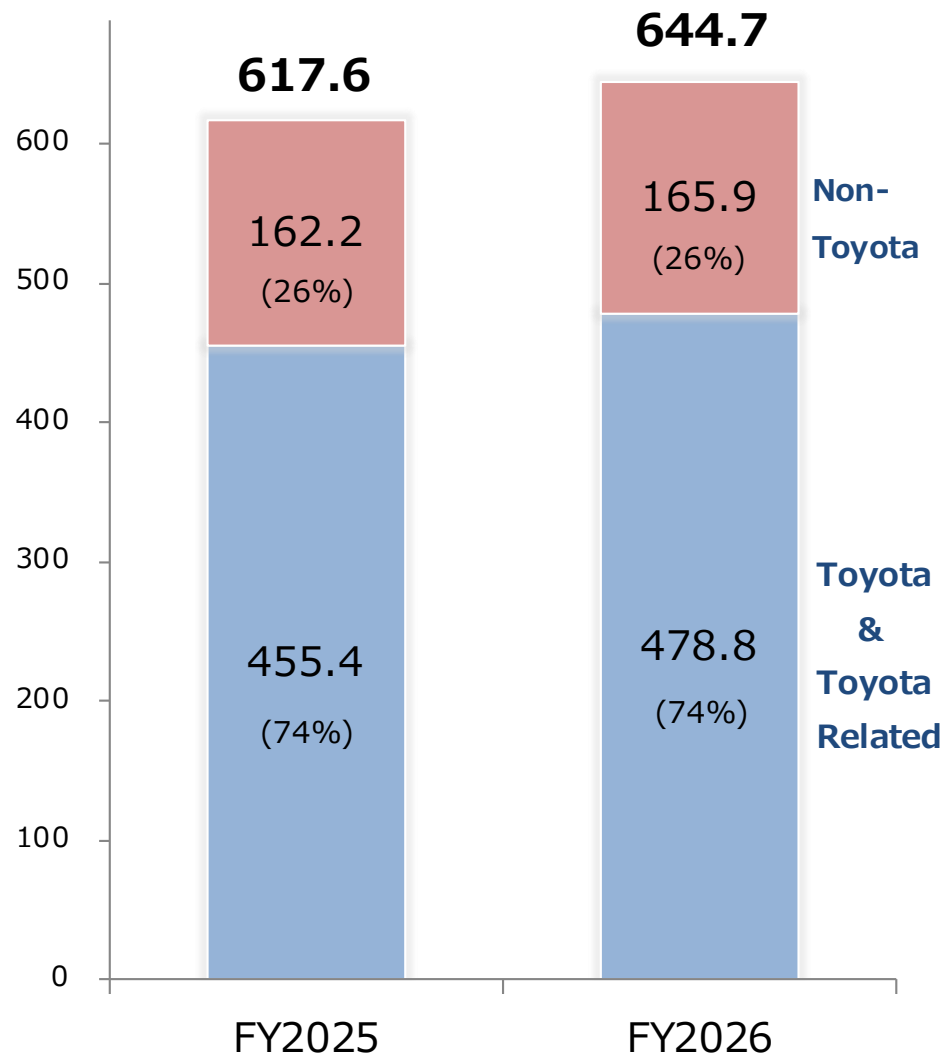
※2: Gain on sales of investment securities +¥5.8bn, Impairment loss of fixed assets:▲¥3.2bn, Loss on valuation of investment securities:▲¥0.5bn

(2) Consolidated Sales (By Customer/Product)

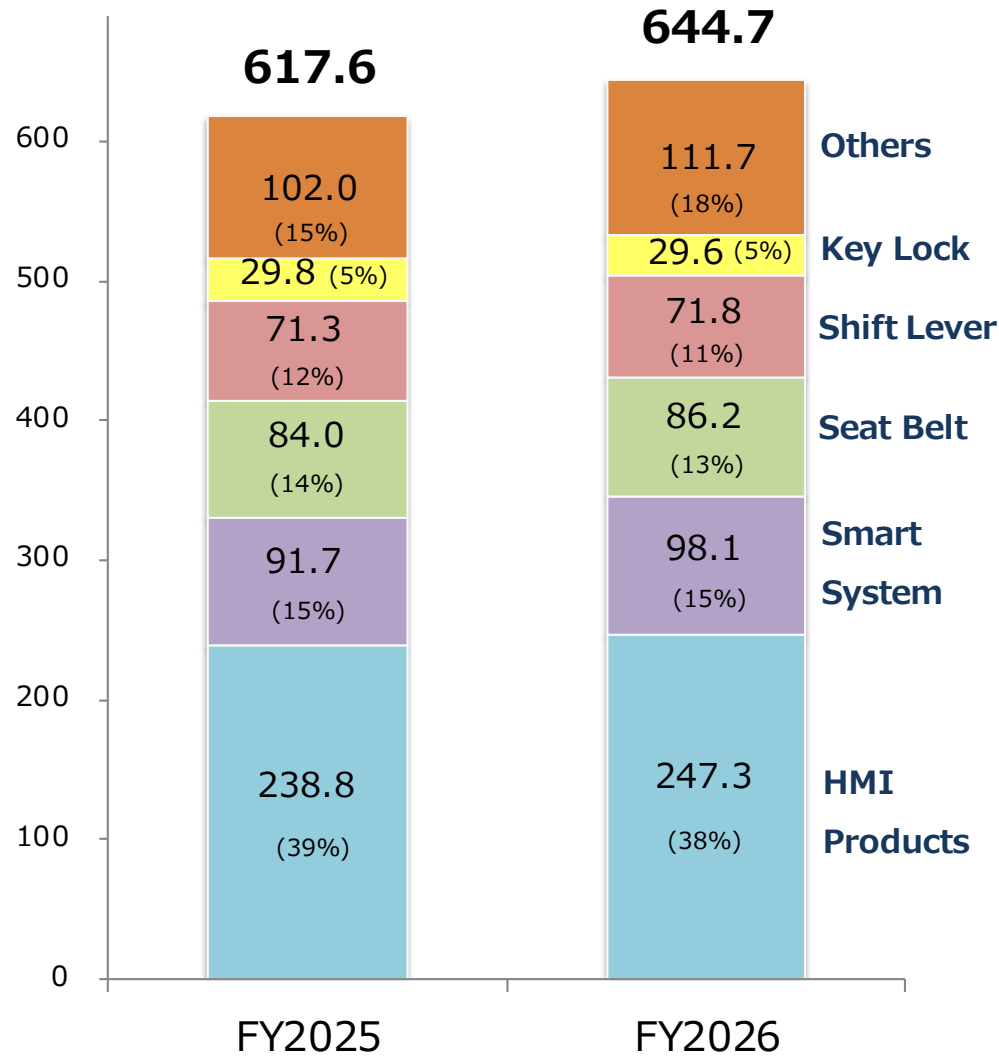


(Unit: ¥bn)

By Customer



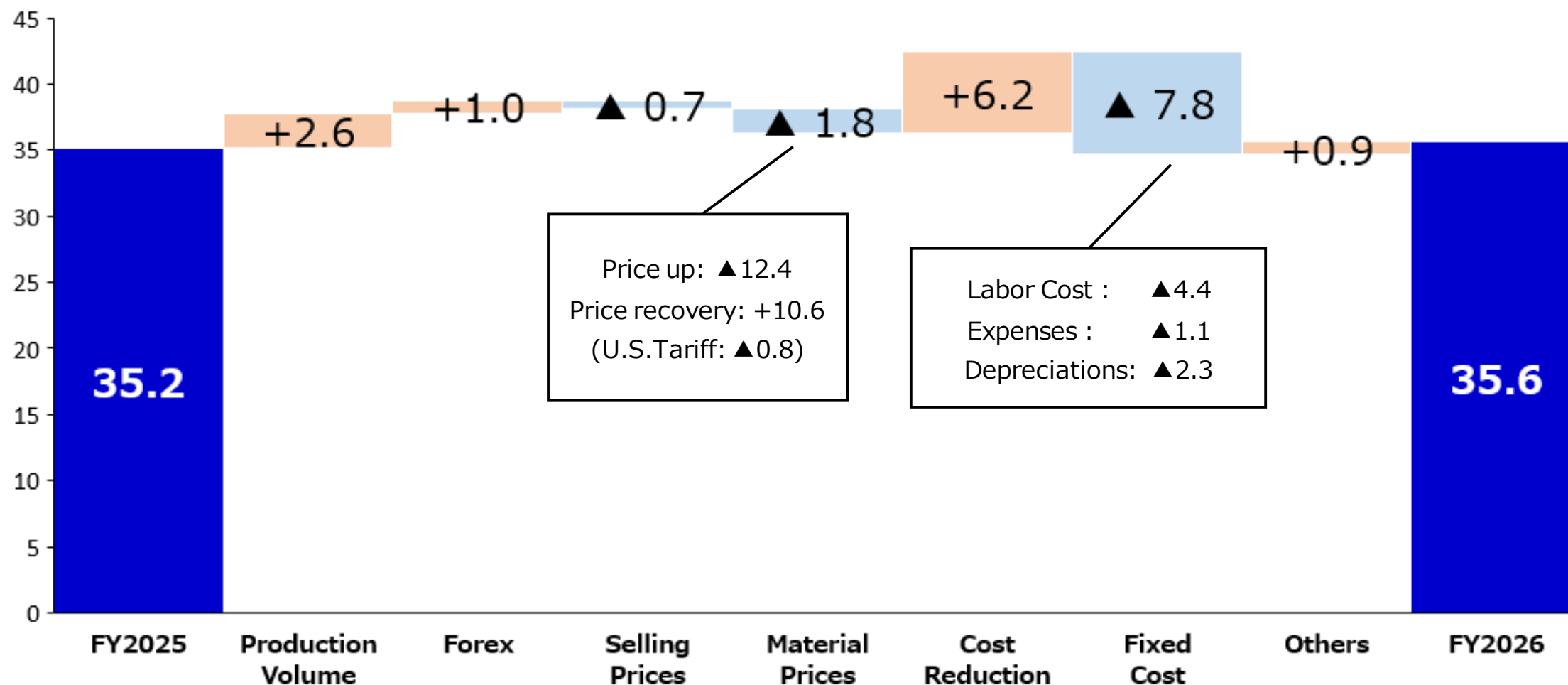
By Product



(3) Operating Profit Change Factors

FY2026 : 0.4 Billions Yen Increase (vs FY2025)

(Unit:¥bn)



(4) Financial Results (By Region)

<div> Unit:¥bn () :Profit % </div>		FY2025	FY2026	Change	Change%	【Details】	
		Actual	Actual			Forex	Act.Change
Japan	Sales	307.6	325.7	+18.1	5.9%	▲ 0.1	+ 18.2
	Operating Profit(%)	▲ 0.9 (▲0.3%)	▲ 1.4 (▲0.4%)	▲ 0.5	—	+ 0.1	▲ 0.6
Americas	Sales	164.7	173.4	+8.7	5.3%	▲ 0.9	+ 9.6
	Operating Profit(%)	8.0 (4.9%)	8.2 (4.8%)	+0.2	2.5%	▲ 0.1	+ 0.3
Asia	Sales	192.7	195.2	+2.5	1.3%	+ 2.9	▲ 0.4
	Operating Profit(%)	23.9 (12.4%)	24.8 (12.7%)	+0.9	3.6%	+ 0.7	+ 0.2
Europe	Sales	49.3	50.6	+1.3	2.6%	+ 3.6	▲ 2.3
	Operating Profit(%)	3.4 (7.1%)	4.2 (8.4%)	+0.8	21.5%	+ 0.3	+ 0.5
Brazil	Sales	▲ 96.8	▲ 100.3	▲ 3.5	—	▲ 0.7	▲ 2.8
	Operating Profit(%)	0.7	▲ 0.3	▲ 1.0	—	—	▲ 1.0
Consolidation Adjustment	Sales	617.6	644.7	+27.1	4.4%	+ 4.8	+ 22.3
	Operating Profit(%)	35.2 (5.7%)	35.6 (5.5%)	+0.4	1.0%	+ 1.0	▲ 0.6
Total							

2. FY2027 Financial Results Forecast



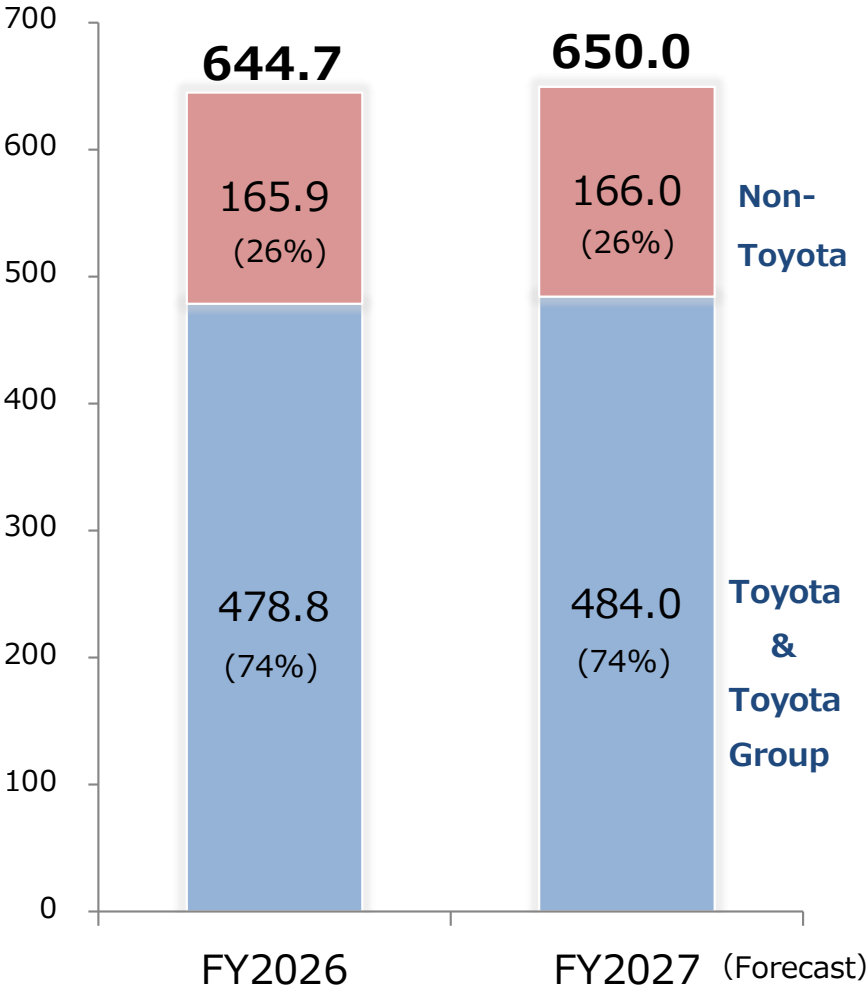
(1) Consolidated Financial Results Forecast

<div> <div>Unit:¥bn</div> <div>() :Profit %</div> </div>	FY2026 Actual	FY2027 Forecast	Change	Change %	【Details】	
					Forex	Act. Change
Sales	644.7	☆ 650.0	+5.3	0.8%	+6.8	▲ 1.5
Operating Profit (%)	☆ 35.6 (5.5%)	30.0 (4.6%)	▲ 5.6	▲15.8%	+1.2	▲ 6.8
Ordinary Profit (%)	<div>Forex Gain 4.5</div> ☆ 43.7 (6.8%)	<div>Forex Loss ▲0.2</div> 33.0 (5.1%)	▲ 10.7	▲24.6%	+1.2	▲ 11.9
Extraordinary profit/loss	2.0	—	▲ 2.0	—	—	▲ 2.0
Profit attributable to owners of parent (%)	☆ 29.4 (4.6%)	20.0 (3.1%)	▲ 9.4	▲32.1%	+1.0	▲ 10.4
USD rate	¥149	¥150	+1	—	—	—
EUR rate	¥173	¥175	+2	—	—	—

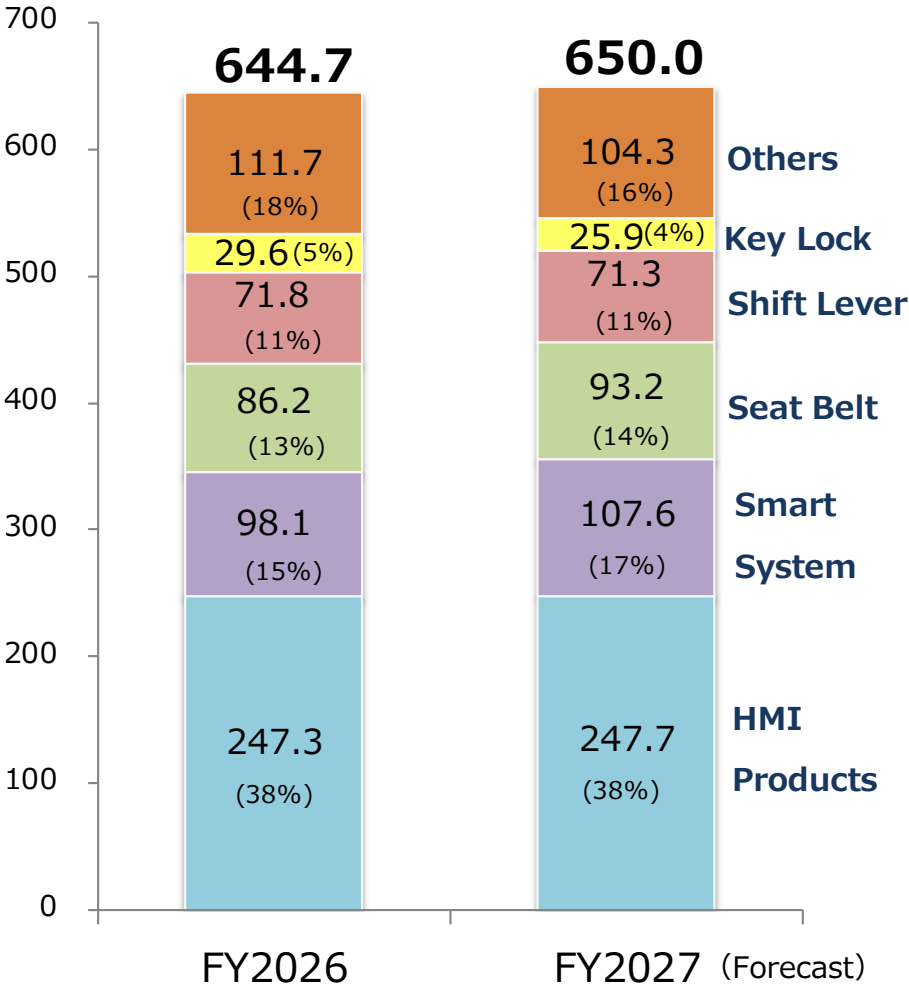
(2) Consolidated Sales Forecast (By Customer/Product)

(Unit: ¥bn)

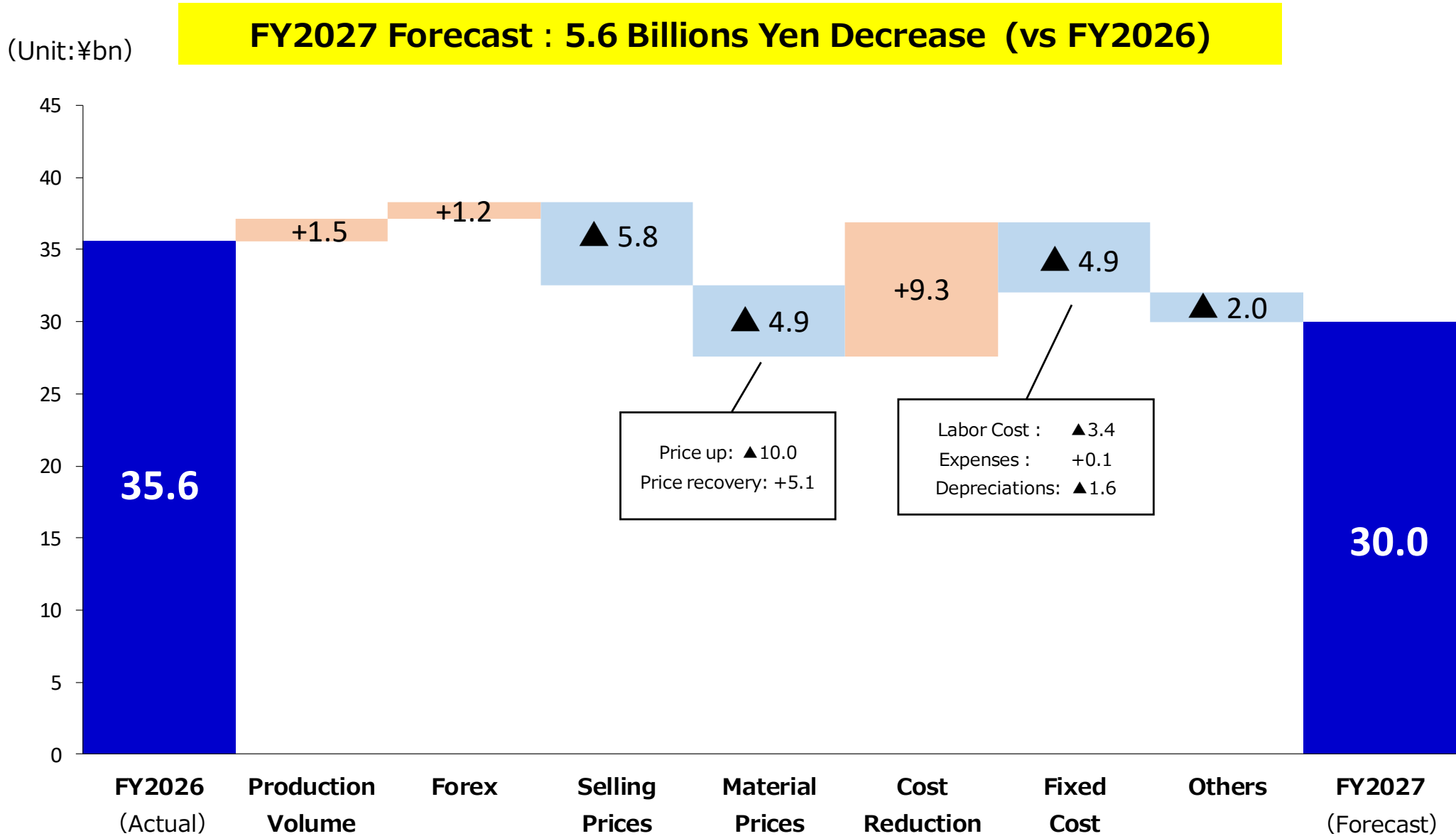
By Customer



By Product



(3) Operating Profit Change Factors Forecast



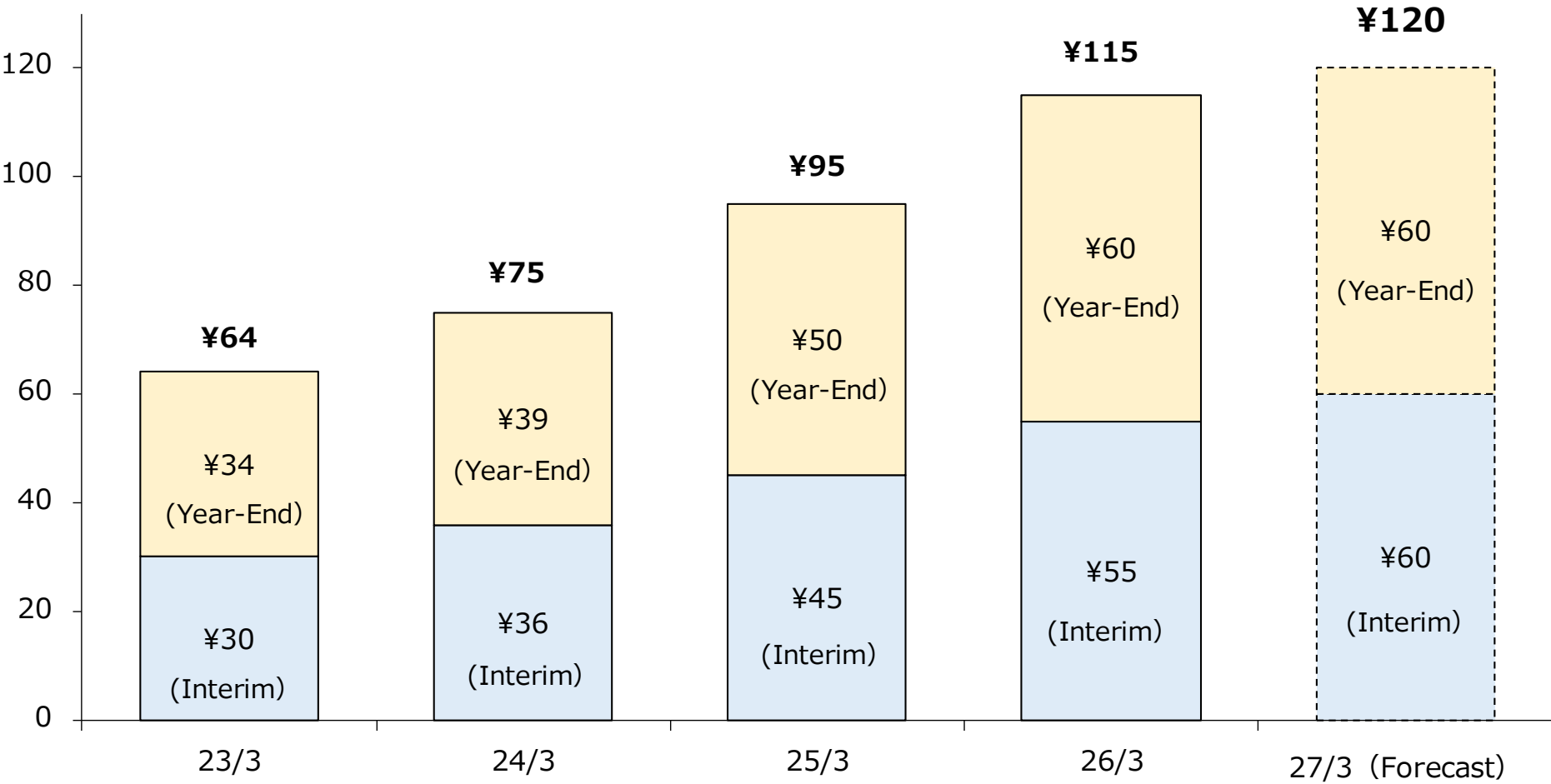
(4) Financial Results Forecast (By Region)

<div> Unit:¥bn () :Profit % </div>		FY2025	FY2026	Change	Change %	【Details】	
		Actual	Forecast			Forex	Act.Change
Japan	Sales	325.7	334.5	+ 8.8	2.7%	+ 0.3	+ 8.5
	Operating Profit(%)	▲ 1.4 (▲0.4%)	▲ 1.0 (▲0.3%)	+ 0.4	—	+ 0.3	+ 0.1
Americas	Sales	173.4	168.3	▲ 5.1	▲3.0%	+ 1.5	▲ 6.6
	Operating Profit(%)	8.2 (4.8%)	5.6 (3.3%)	▲ 2.6	▲32.2%	+ 0.1	▲ 2.7
Asia	Sales	195.2	192.9	▲ 2.3	▲1.2%	+ 5.6	▲ 7.9
	Operating Profit(%)	24.8 (12.7%)	22.9 (11.9%)	▲ 1.9	▲7.8%	+ 0.7	▲ 2.6
Europe	Sales	50.6	47.1	▲ 3.5	▲6.9%	+ 0.6	▲ 4.1
Brazil	Operating Profit(%)	4.2 (8.4%)	3.3 (7.0%)	▲ 0.9	▲22.3%	+ 0.1	▲ 1.0
Consolidation Adjustment	Sales	▲ 100.3	▲ 92.8	+ 7.5	—	▲ 1.2	+ 8.7
	Operating Profit(%)	▲ 0.3	▲ 0.8	▲ 0.5	—	—	▲ 0.5
Total	Sales	644.7	650.0	+ 5.3	0.8%	+ 6.8	▲ 1.5
	Operating Profit(%)	35.6 (5.5%)	30.0 (4.6%)	▲ 5.6	▲15.8%	+ 1.2	▲ 6.8

3. Dividend



(Unit:JPY¥)



Dividend Payout	56.3%	27.1% ※1	30.9%	33.2%	51.1%
Dividend Yield	3.9%	2.9%	4.3%	3.9%	4.1%※2
Dividend on Shareholder's Equity	2.5%	2.7%	3.2%	3.6%	3.6%

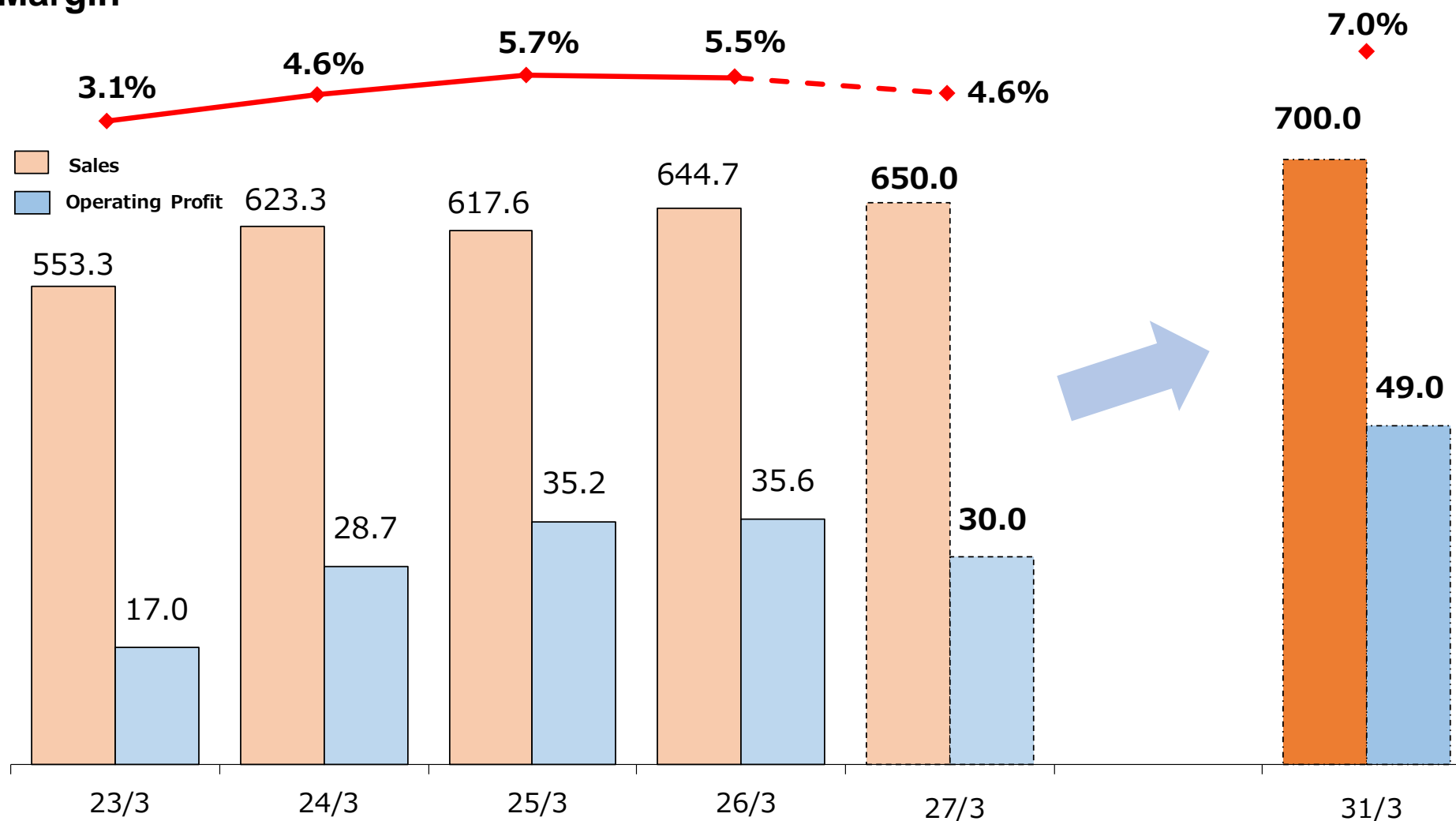
※1. Total payout was 86.0% through share buybacks ※2. Calculated based on stock prices as of the end of Mar.2026

4. Trends in performance, Management KPI



Trends in Financial Results

Operating Margin (%)



FX Rate(¥)
(Ave.)

USD
EUR

134
139

143
155

151
162

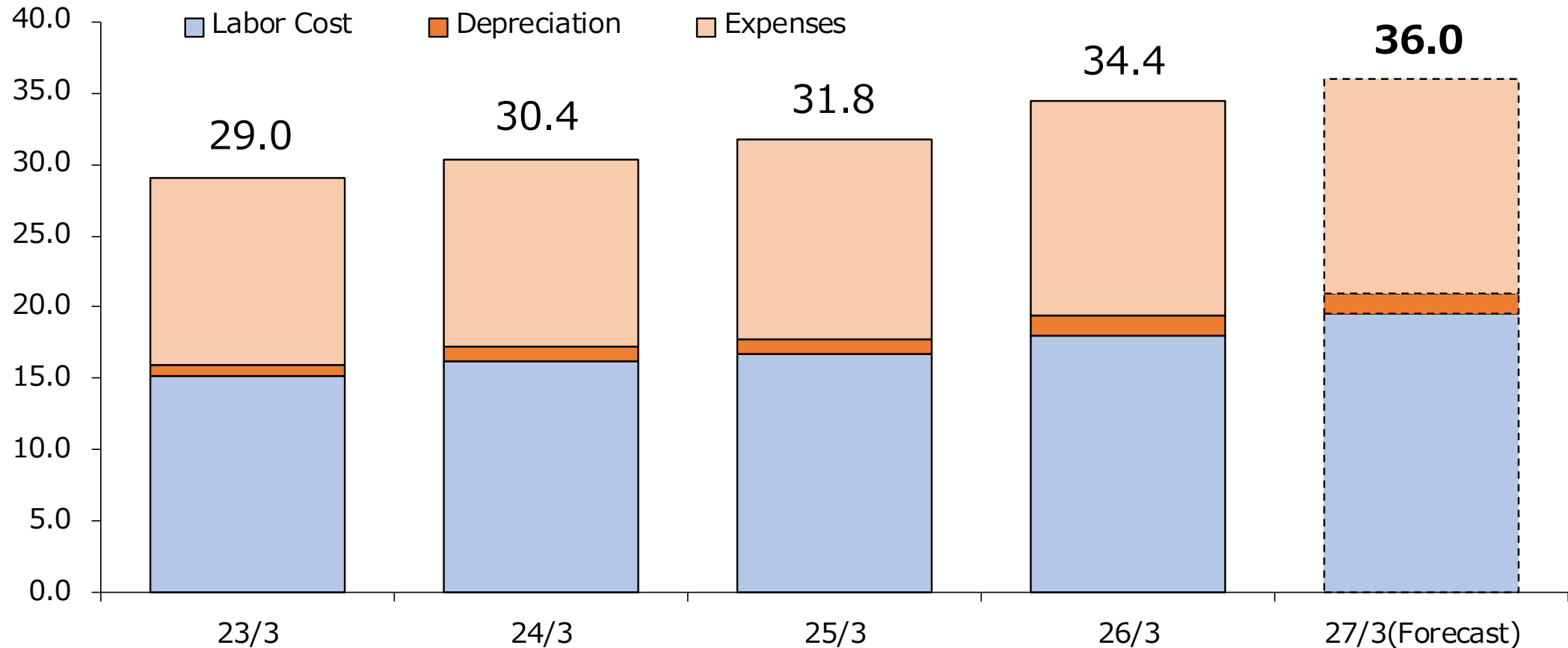
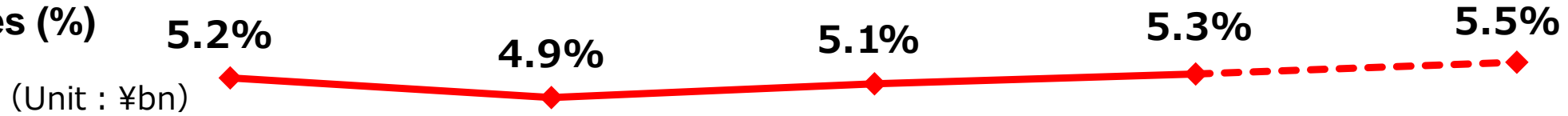
149
173

150
175

135

Trends in R&D cost

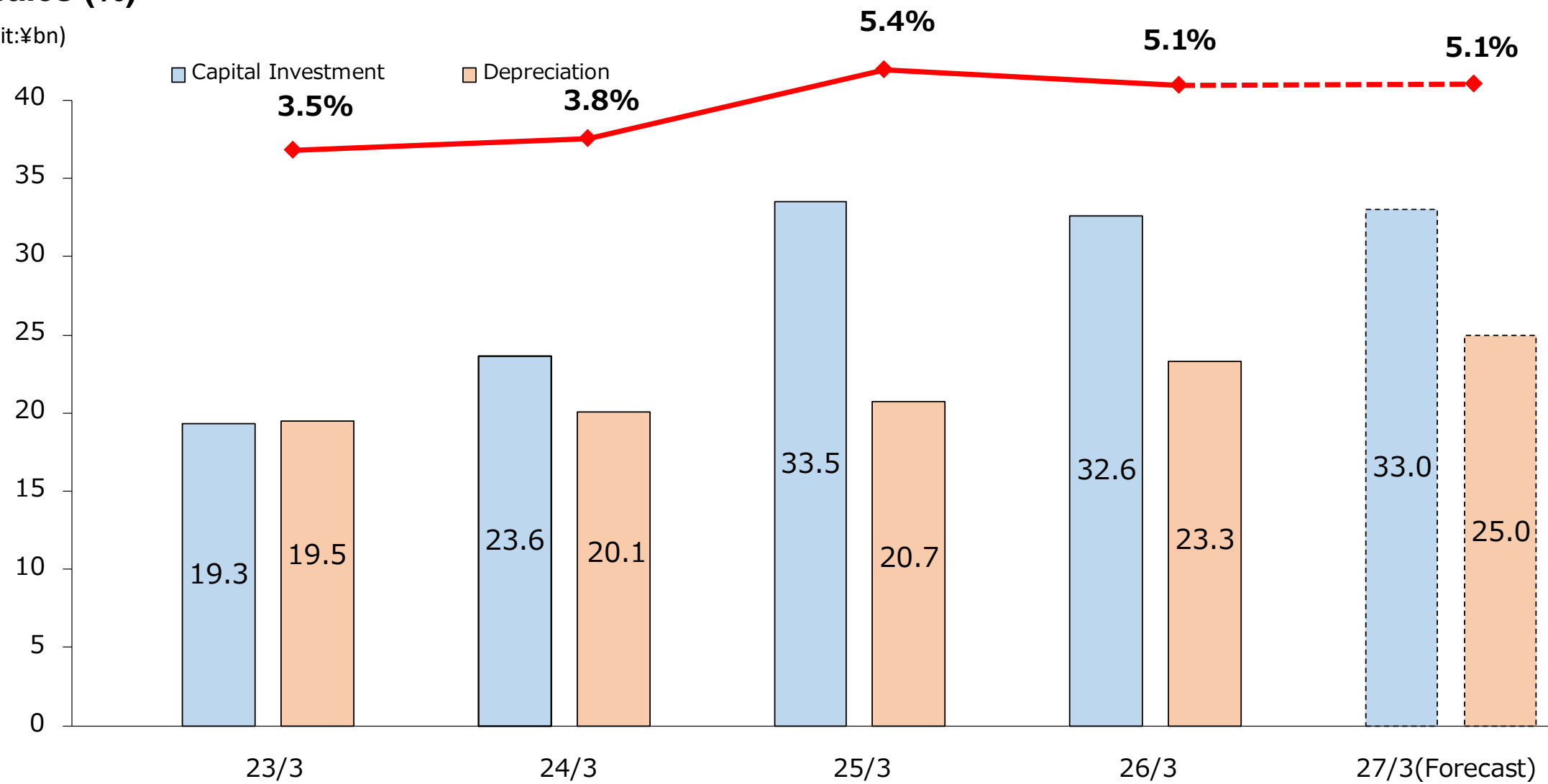
Ratio of R&D
expenses
to sales (%)



Trends in Capital investment and Depreciation

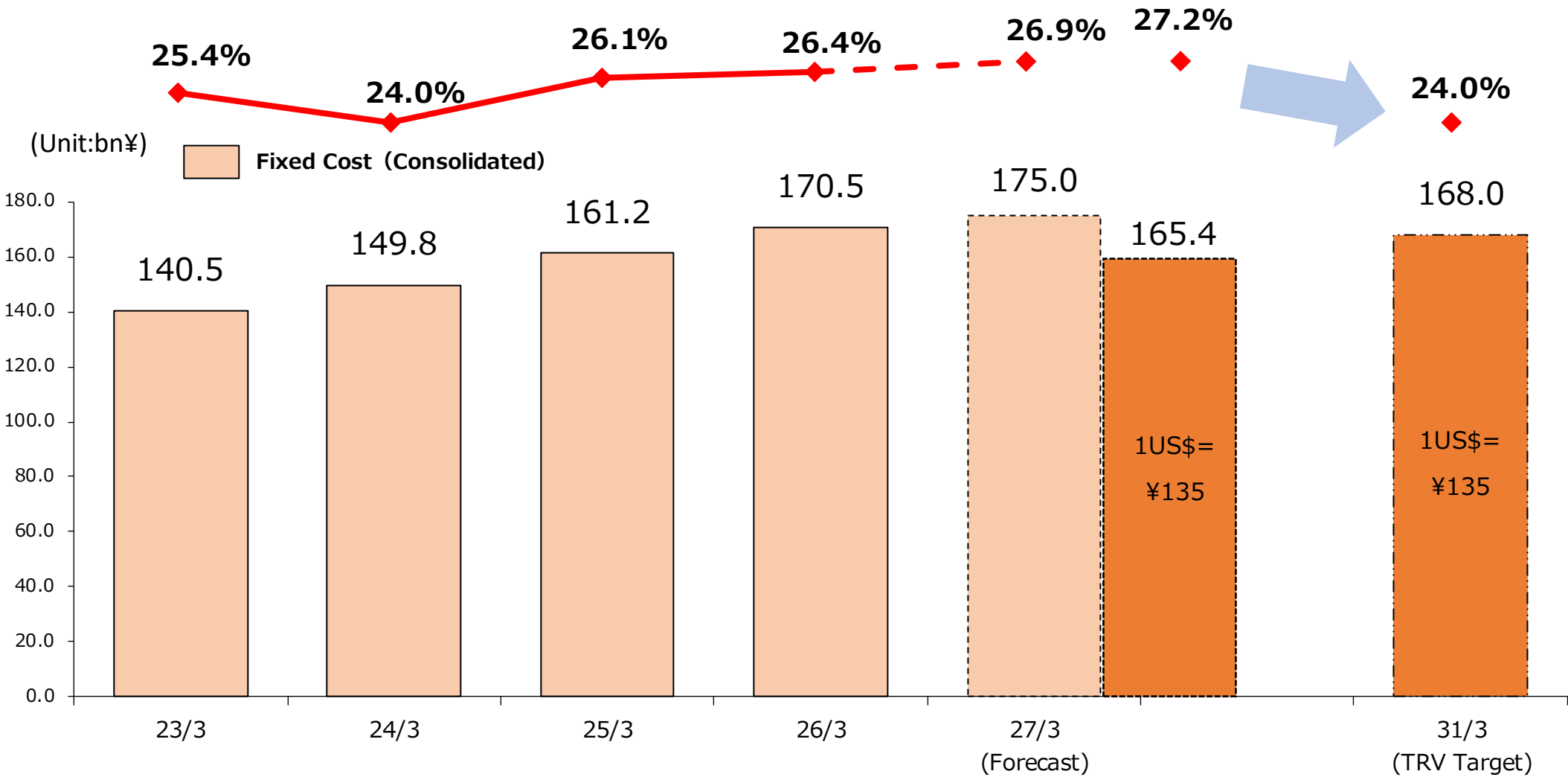
Ratio of Capital investment to sales (%)

(Unit:¥bn)

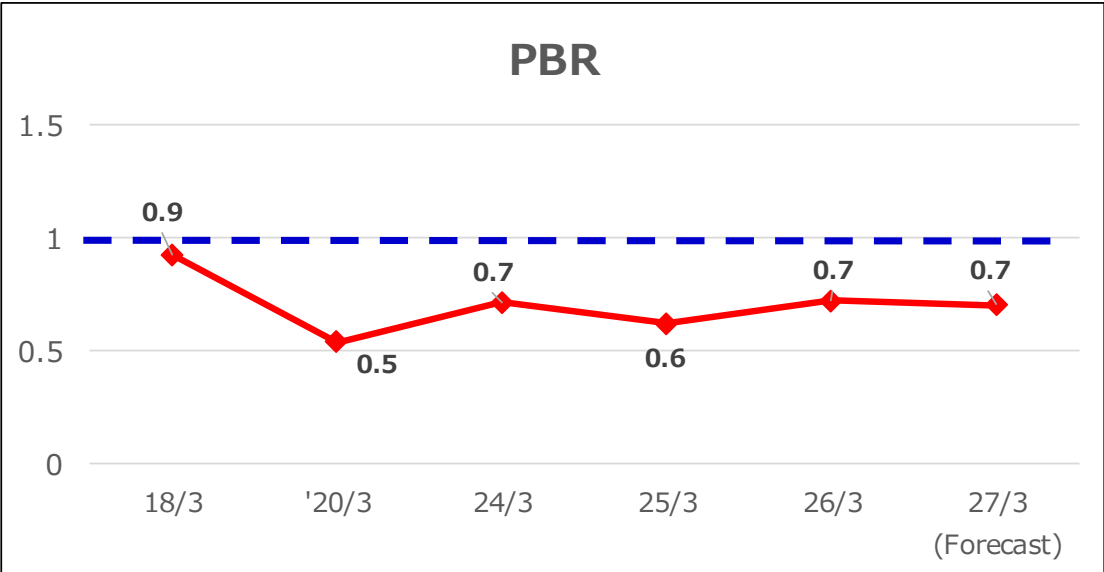
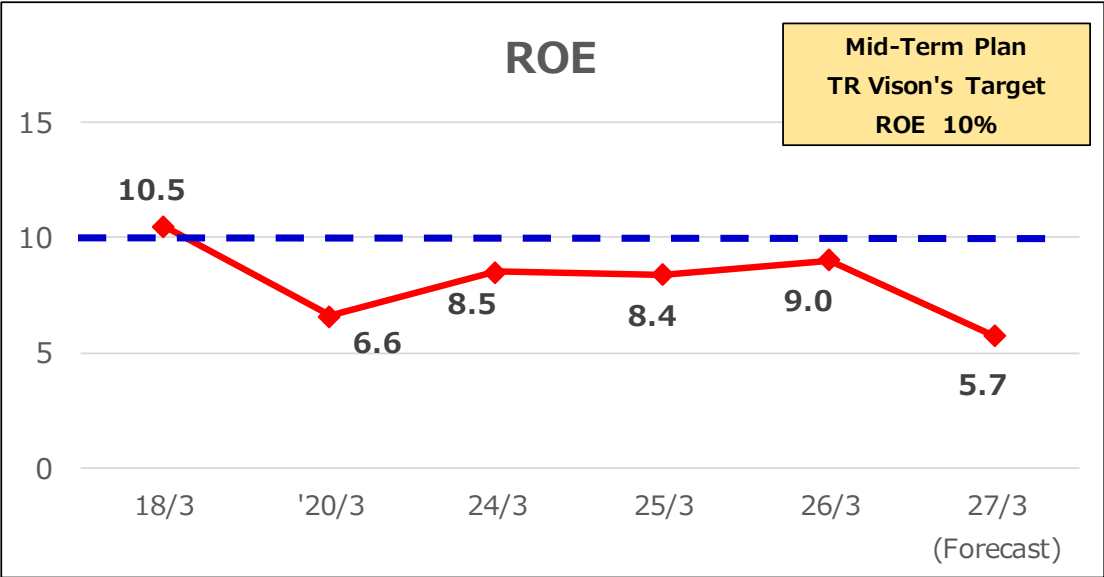


Trends in consolidated fixed cost

Ratio of
Fixed cost
to sales (%)



	FY2026	FY2027 (Forecast)
Equity (¥bn)	347.7	358.1
Total Assets (¥bn)	548.3	548.3
BPS (¥)	4,086	4,205
EPS (¥)	346	234
Stock Price (¥)	2,941 (Closing price at the end of Mar.2026)	2,941 (Closing price at the end of Mar.2026)
Equity Ratio (%)	63.4	65.3
ROE(%)	9.0	5.7
PER	8.5	12.5
PBR	0.7	※ 0.7



※ Stock price: end of Mar. 2026

This material contains forward-looking statements. Future forecasts are based on the judgment of the company's management based on currently available information. This forward-looking statement contains assumptions or bases based on assumptions, and the assumed facts and bases may differ from actual results depending on the circumstances. Although we or our management may express expectations or beliefs regarding future results, there can be no assurance that such expectations or beliefs, or results even close to them, will actually be achieved. Furthermore, unless otherwise required by law, the Company is not obligated to update any future outlook.

Appendix

◇ Sales by product ◇

(Unit : ¥bn, %)

	FY2026		FY2027 Forecast			
		%		%	Year On Year	
					Change	%
Total Sales	644.7	100.0	650.0	100.0	5.3	0.8
Parts for Automobiles	582.7	90.4	590.9	90.9	8.2	1.4
HMI Products	247.3	38.4	247.7	38.1	0.4	0.2
Smart System	98.1	15.2	107.6	16.6	9.5	9.6
Seat belt	86.2	13.4	93.2	14.3	7.0	8.1
Shift Lever	71.8	11.1	71.3	11.0	▲ 0.5	▲ 0.6
Key Lock	29.6	4.6	25.9	4.0	▲ 3.7	▲ 12.4
Car Mirror	18.0	2.8	15.5	2.4	▲ 2.5	▲ 13.8
Connector	12.3	1.9	12.7	2.0	0.4	3.7
Steering Wheel	7.0	1.1	4.2	0.7	▲ 2.8	▲ 39.7
Others	12.1	1.9	12.4	1.8	0.3	2.5
For agricultural & construction machinery	17.4	2.7	18.0	2.8	0.6	3.3
General electrical parts, Others	44.5	6.9	41.0	6.3	▲ 3.5	▲ 7.9

◇ Sales by customer ◇

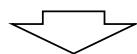
(Unit : ¥bn, %)

	FY2026		FY2027 Forecast			
		%		%	Year On Year	
					Change	%
Total Sales	644.7	100.0	650.0	100.0	5.3	0.8
Toyota (Japan)	139.2	21.6	149.3	23.0	10.1	7.2
Toyota (Overseas)	286.9	44.5	280.8	43.2	▲ 6.1	▲ 2.1
Toyota related companies	52.6	8.2	53.8	8.3	1.2	2.3
Suzuki	24.1	3.7	24.8	3.8	0.7	3.2
Subaru	24.8	3.9	24.4	3.8	▲ 0.4	▲ 1.4
Ford	24.2	3.8	23.7	3.7	▲ 0.5	▲ 2.3
Isuzu	6.1	1.0	5.8	0.9	▲ 0.3	▲ 4.4
Mitsubishi	5.0	0.8	5.1	0.8	0.1	2.1
Mazda	4.8	0.8	3.9	0.6	▲ 0.9	▲ 18.9
Nissan	1.9	0.3	1.8	0.3	▲ 0.1	▲ 6.0
Others	74.5	11.4	75.9	11.6	1.4	1.9

◇ Capital Investment ◇

(Unit : ¥bn)

	FY2026	FY2027 Forecast	
			YoY
Capital Investment	32.6	33.0	0.4



(Unit : ¥bn)

By purpose		By Region	
For new products, automation, labor saving	11.0	Japan	17.9
For capacity expansion, maintenance, renewal	7.5	Americas	8.2
Strategic/Mirai investments	3.3	Asia	5.1
Others	11.2	EU/SA	1.8

◇ Number of employees ◇

(Unit : person)

	FY2026	FY2027 Forecast	
			YoY
Number of employees (excluding outside personnel and employees on leave)	19,381	19,577	196