

Mid-term Management Plan (FY 2025–2030)

TRV2030

Tokai Rika Vision

We have achieved the FY 2025 targets set out in our mid-term management plan announced in May 2022 ahead of schedule.

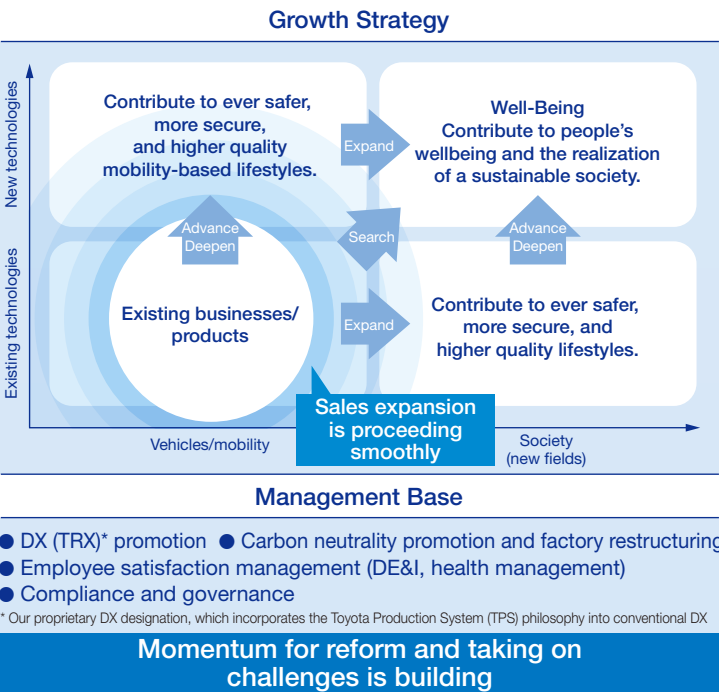
Our growth strategy involves advancing and deepening our “technologies” and “track record” cultivated in the automotive and mobility domains to contribute to safe, secure, and abundant mobility lifestyles. Simultaneously, we are expanding our business domains beyond automotive and mobility to contribute to a more enriched life and society, driving forward these initiatives.

The primary driver for achieving the FY 2025 targets ahead of schedule was the performance of existing businesses and products in the automotive and mobility sector. However, the promotion of our forward-looking growth strategy has also fostered a culture of challenge and innovation. This cultural transformation, while not directly quantifiable, is evident in our pursuit of new products and ventures.

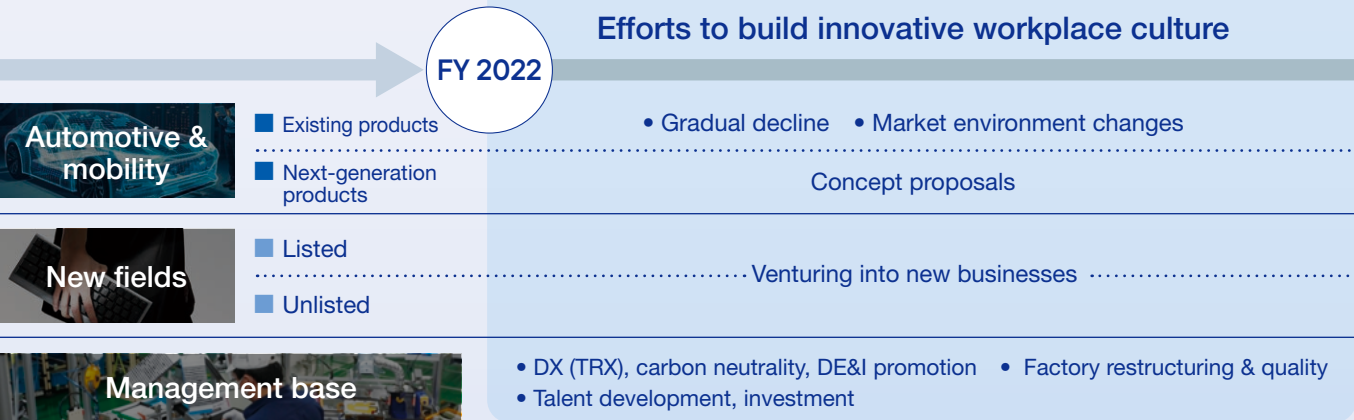
2022 Mid-term Management Plan: Review

	2022 Mid-term Management Plan FY 2025 Target	FY 2024 Results
▶ Consolidated net sales	520.0 billion yen	617.6 billion yen
▶ Operating profit	25.0 billion yen	35.4 billion yen
▶ Operating profit ratio	4.8%	5.7%
▶ ROE	8%	8.8%

The FY 2025 target was achieved one year ahead of schedule

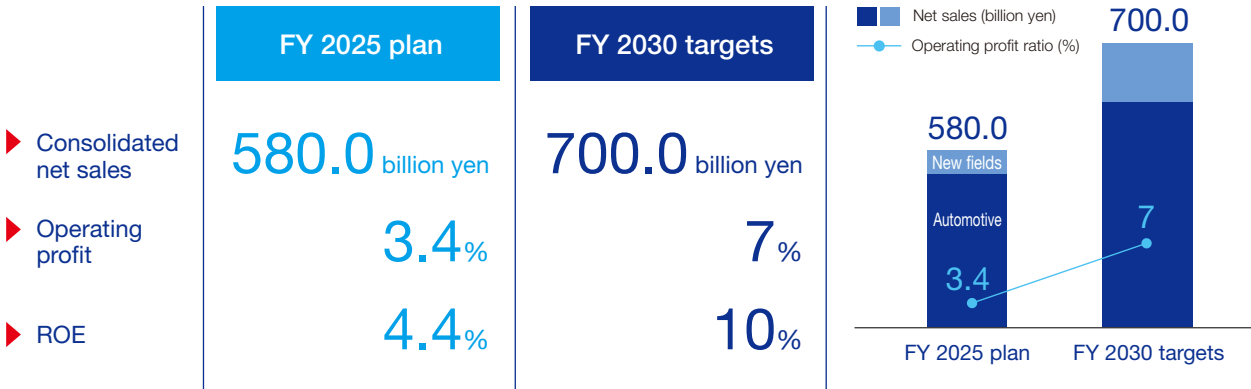


Milestones

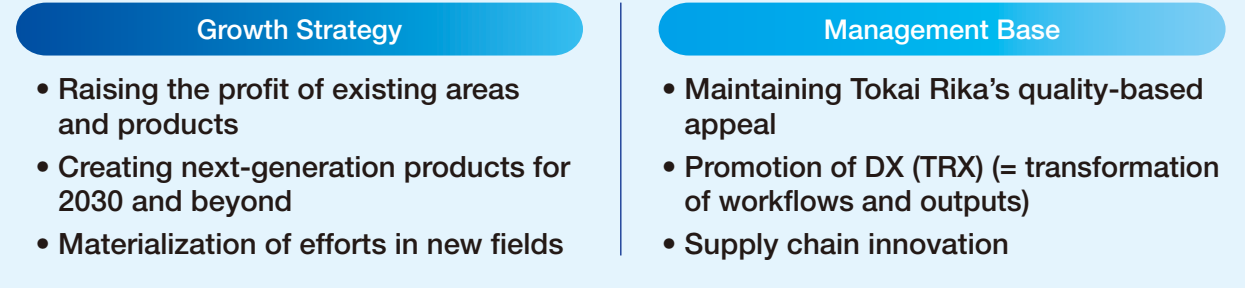


Mid-term Management Plan TRV2030

TRV 2030 targets



Key Issues

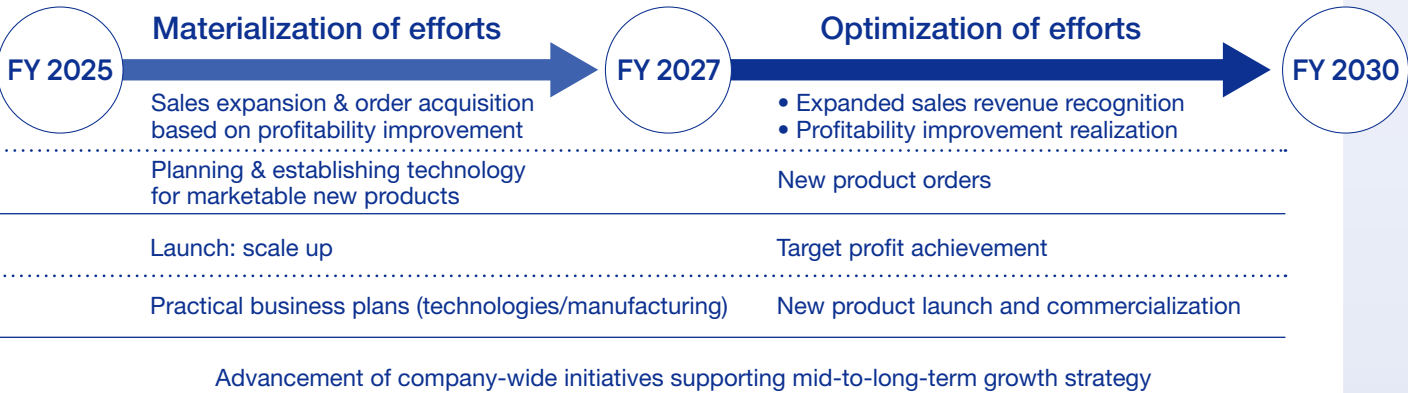


Following the early achievement of the FY 2025 targets set in the previous mid-term management plan, we have formulated a new mid-term management plan (TRV 2030), setting the FY 2030 targets as: 700 billion yen in sales, 7% operating profit margin, and 10% capital efficiency/ROE.

To achieve these targets, we will make upfront investments. As a result, profitability in the first half of the TRV 2030 period will be lower compared to FY 2024. However, starting in the second half, we will realize the results of these upfront investments and other initiatives to achieve our goals.

To reach these targets, we will continue our growth strategy: creating new value in the automotive and mobility sectors based on our accumulated technologies and achievements, while also challenging ourselves in areas beyond these traditional domains. Furthermore, we will focus more intensely than ever on "materializing" the results of our heightened drive to take on new challenges.

Focusing on the realization of tangible results, we aim to achieve sustainable businesses and enterprises.

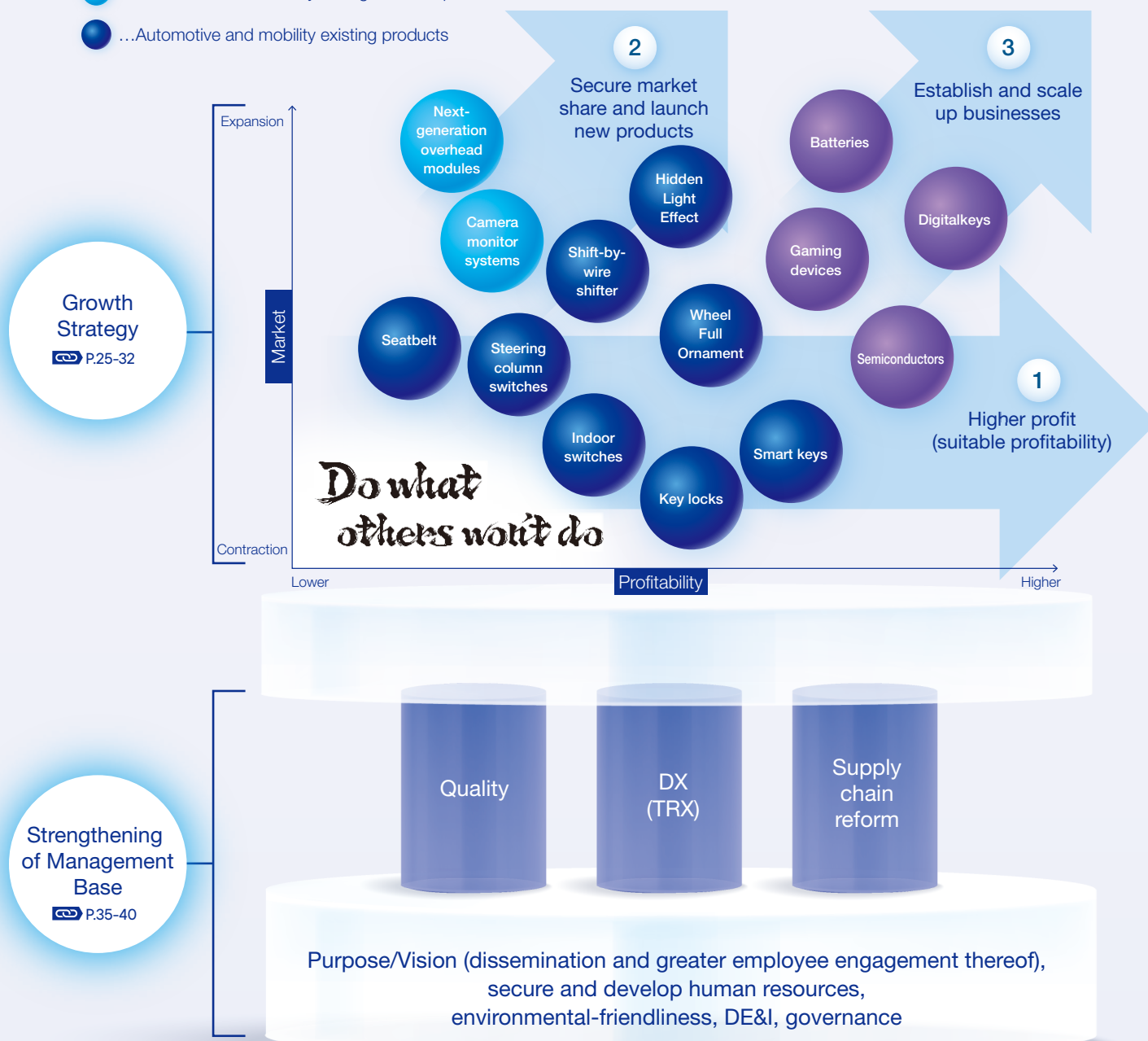


TRV 2030 Overview

...New fields and new businesses

...Automotive and mobility next-generation products

...Automotive and mobility existing products



Some of our existing businesses and products face limited market growth potential due to changes in automobiles.

However, these products remain essential for vehicles, and someone must continue developing and supplying them.

True to our founding spirit of "Do what others won't do," we will steadfastly continue developing and supplying existing products while striving to ensure their value is properly recognized and to enhance profitability.

Furthermore, we will accelerate the planning, development, and proposal of next-generation products aligned with automotive and mobility changes, aiming to expand their adoption.

We will also accelerate our challenges in areas beyond automobiles and mobility, aiming to materialize the results. To drive these growth strategies, we will vigorously advance the operational challenges of "quality," "DX (TRX)," and "supply chain reform."

As the foundation for this, we will intensify our efforts in developing people and workplaces, including motivation and culture, and in our corporate responsibilities: Environmental (E), Social (S), and Governance (G) initiatives.

Growth Strategy

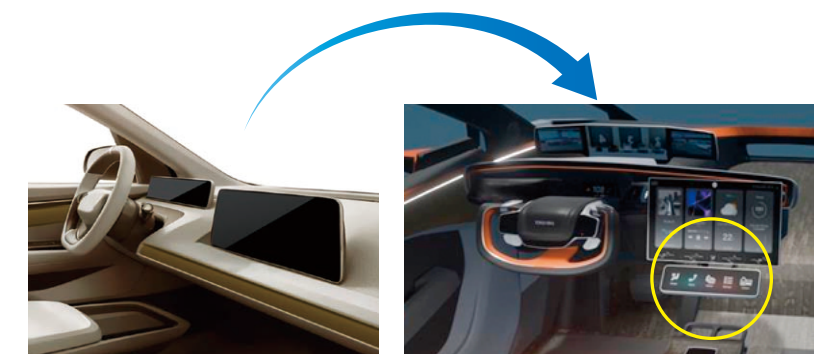
Higher profit
(suitable profitability)

1

Existing products (automotive/mobility)

Return to Physical Switches

U.S. and Chinese BEV manufacturers are introducing vehicles with interiors that integrate switches into displays. As a result, safety and operability concerns are being conveyed to users, prompting a reevaluation of switches in programs like Euro NCAP, the European new car safety assessment program, and China's national standard specifications (GB).



Secure market share and
launch new products

2

Next-generation
products (automotive/mobility)

- Variations of Hidden Light Effect
- Horizontal expansion of Digitalkey technology
- Seatbelt evolution driven by automotive transformation

While our products' core functions—occupant operation/input, entry, and safety restraint—remain unchanged, we continuously evolve them to adapt to evolving vehicles and interiors.

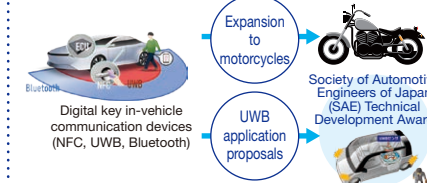
Hidden Light Effect (transparent lighting)



Decorative versions / applicable models /
expanded areas



Digitalkey



Seatbelts



Establish and scale up
businesses

3

New fields/businesses

- Scale existing products and services toward target achievement
- Strengthen promotion systems for projects under business feasibility study: internal companies and co-creation teams

A major achievement is the heightened internal momentum to challenge beyond cars and mobility.

Moving forward, we will ensure this momentum does not stagnate and transition into a phase of tangible results and scaling.

Target: market launch/commercialization

Target: scale up

