

Summary of Financial Results: First Half of FY2024

1. FY2024 2Q Financial Overview

2. FY2024 Full-year Forecast

Q2 Overview

- Quarterly operating profit reached a record historical high.
- Quarterly operating profit margin exceeded 14%.
- Operating profit margin in the first half of FY2024 exceeded 14%.

FY2024 Full-year Forecast

- Steady progress, and no revision in our guidance for FY2024.
- Automobile production in the second half of FY2024 is uncertain, business in Chinese region is sluggish.
- No revision in exchange rate assumptions (\$/¥143).

1. FY2024 2Q Financial Overview

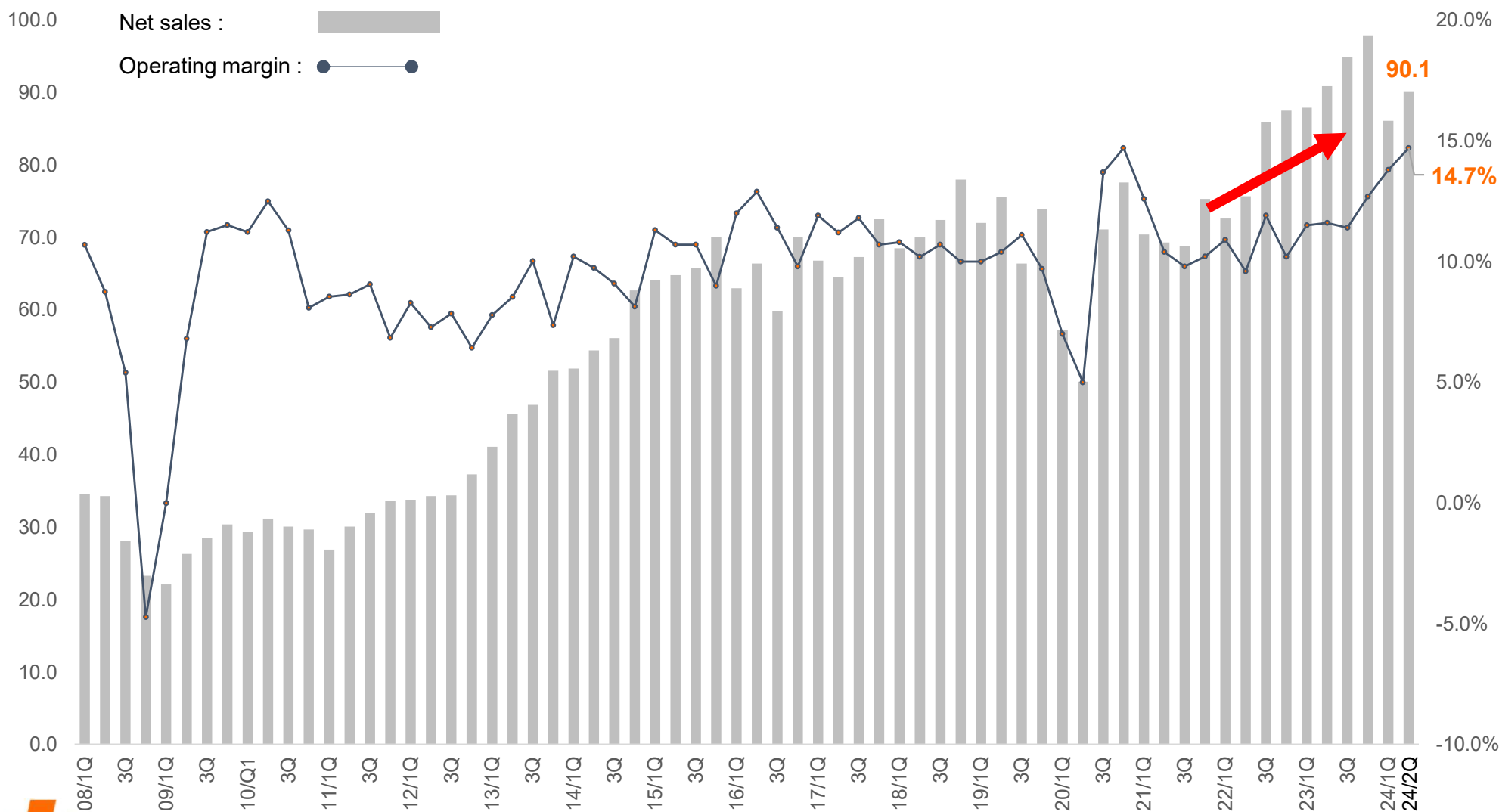
2. FY2024 Full-year Forecast

1. Financial Highlights

Steady Progress, though Automobile Production is Uncertain

- Sales grew to the same level as the previous year before transfer of subsidiary engaged in business for German customers, despite the impact of yen depreciation.
- OP margin remained at a high level of 14% because of transfer of subsidiary engaged in business for German customers.

(Billions of yen)



Achieved YoY and QoQ Increases in Revenue

- Sales decreased in year-on-year due to transfer of subsidiary engaged in business for German customers.
- OP margin improved in year-on-year and quarter-on-quarter.

(JPN)	FY2023	FY2024		
	2Q	1Q	2Q	YoY
Net Sales	90.9bn	86.1bn	90.1bn	-0.9%
Operating profit	10.5bn	11.8bn	13.2bn	+25.7%
OP margin	11.6%	13.8%	14.7%	+3.1%pts
Net income¹⁾	7.6bn	8.8bn	6.6bn	-13.8%
EPS	76.22yen	88.87yen	67.24yen	-11.8%
FX rates	1USD=JPY135.0 1EUR=JPY145.9	1USD=JPY148.6 1EUR=JPY161.3	1USD=JPY152.3 1EUR=JPY164.6	1USD=JPY+17.3 1EUR=JPY+18.7

3. Overview of FY2024 H1 Consolidated

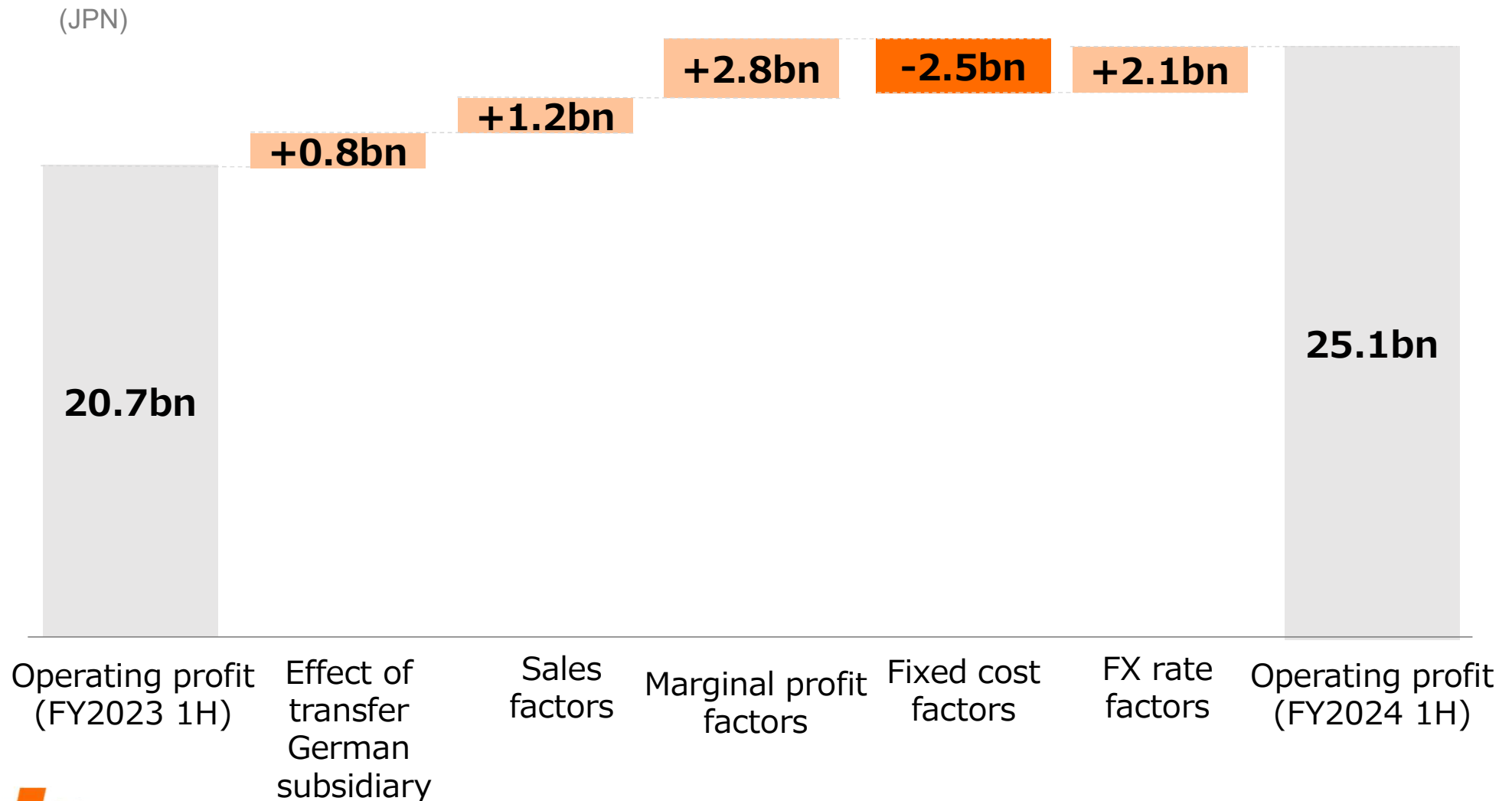
Achieved YoY Increase in Revenue Because of Transfer of Subsidiaries

- OP margin in the first half of FY2024 exceeded 14%.
- Progress: Sales 52%, OP 56%

(JPN)	FY2022	FY2023	FY2024	
	1H	1H	1H	YoY
Net Sales	148.4bn	178.8bn	176.2bn	-1.5%
Operating profit	15.2bn	20.7bn	25.1bn	+21.5%
OP margin	10.3%	11.6%	14.3%	+2.7%pts
Net income¹⁾	13.8bn	17.3bn	15.4bn	-11.2%
EPS	138.10yen	173.71yen	154.22yen	-9.5%
FX rates	1USD=JPY123.1 1EUR=JPY134.4	1USD=JPY135.0 1EUR=JPY145.9	1USD=JPY152.3 1EUR=JPY164.6	1USD=JPY+17.3 1EUR=JPY+18.7

4. FY2024 H1 Consolidated OP (YoY)¹ Operating Profit Analysis (YoY)

- Marginal profit ratio increase was driven by the improve of variable cost such as material cost.
- Fixed cost increase was mainly due to the labor cost increase.



5. FY2024 H1 by Segment (Sales)

Progress in Each Region is within Expectations ¹

- Sales in Japan decreased due to decline of production volume and mold sales.
- Exchange rate impact is positive (impact :12.1bn) .

(JPN)	FY2023 1H	FY2024 1H	YoY	Note
Consolidated	178.8bn	176.2bn	-1.5%	
Plastics	161.8bn	158.1bn	-2.3%	
Japan	42.6bn	40.8bn	-4.3%	Automobile production decline
North America	42.6bn	47.0bn	+10.3%	Automobile production recovery of Japanese OEMs
Europe	23.6bn	15.3bn	-35.1%	Down due to the business transfer
Asia	53.0bn	55.0bn	+3.7%	Strong performance in India
China	13.8bn	14.5bn	+4.8%	Automobile production decline of Japanese OEMs
Bed	17.0bn	18.1bn	+6.6%	
Japan	9.0bn	9.9bn	+10.1%	Increase of hotel sales
Asia	8.0bn	8.2bn	+2.7%	Uncertainty in China

6. FY2024 H1 by Segment (OP)

Strong Performance, Consolidated OPM Achieved 14% ¹

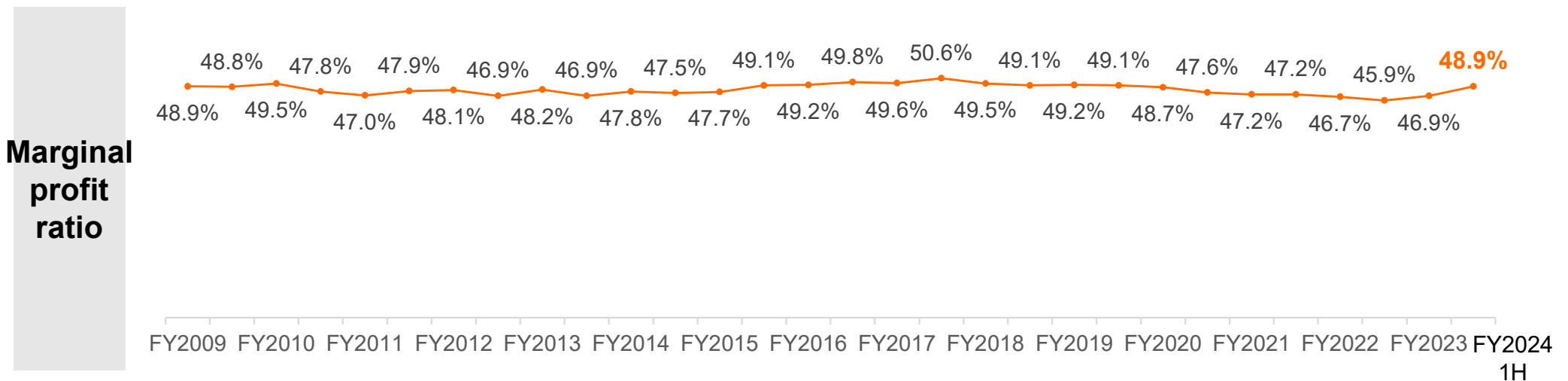
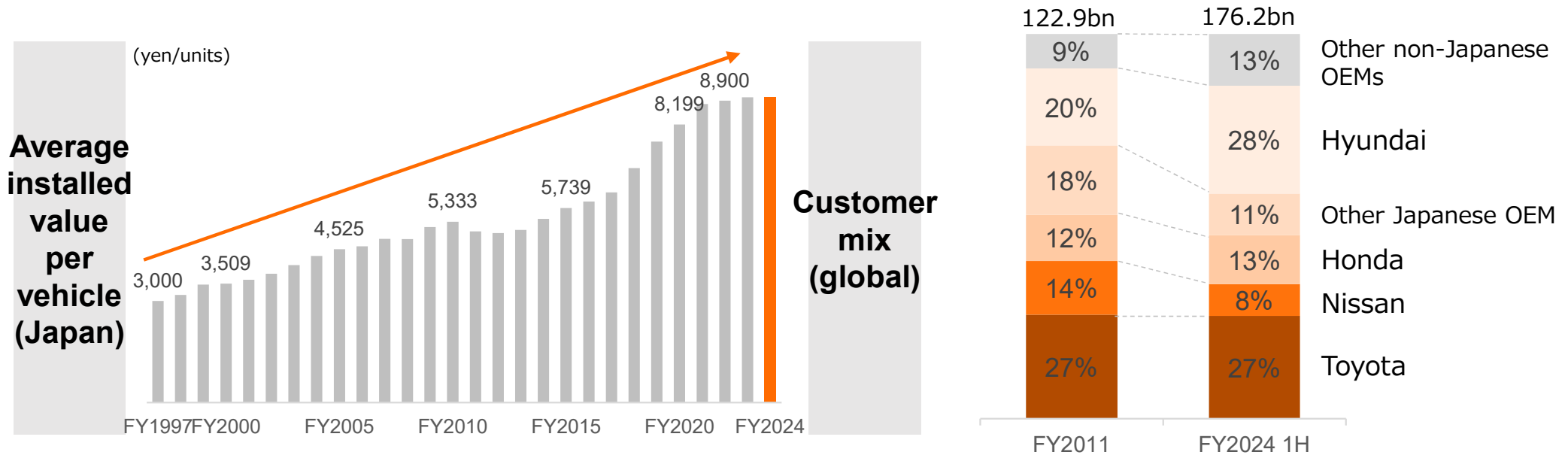
- Margin improved in each region of Industrial plastic parts & components.
- Margin decline of Bedding & furniture was covered by Industrial plastic parts & components.

(JPN)	FY2023 1H	FY2024 1H	YoY	Note
Consolidated	20.7bn (11.6%)	25.1bn (14.3%)	+21.5%	
Plastics	20.3bn (12.5%)	25.2bn (16.0%)	+25.6%	
Japan	8.0bn (18.9%)	8.1bn (19.9%)	+0.8%	Progress in improvement
North America	1.8bn (4.3%)	5.1bn (10.9%)	+183.7%	Significant improvement, OPM is over 10%
Europe	1.6bn (6.6%)	1.7bn (10.7%)	+5.5%	Improvement, OPM is over 10%
Asia	8.9bn (16.7%)	10.3bn (18.8%)	+16.6%	Strong performance in India
China	1.9bn (13.6%)	2.7bn (18.9%)	+45.1%	Kept OPM though difficult environment
Bed	2.8bn (16.5%)	2.7bn (15.0%)	-2.7%	
Japan	1.3bn (14.6%)	1.3bn (13.0%)	-2.0%	Decrease due to hotel business ratio increase
Asia	1.5bn (18.6%)	1.4bn (17.5%)	-3.4%	Decrease due to uncertainty in China

7. Customer Base (average installed value per vehicle and customer mix)

Installed Value Per Vehicle Increased, and MP ratio Remained at a High Level

- Installed value per vehicle is expected to increase steadily.
- Marginal profit ratio is in recovery.







1. FY2024 2Q Financial Overview

2. FY2024 Full-year Forecast

Uncertainty Increases in the Second Half More than Initial Assumption

- Uncertainty of automobile production in the second half increases (Japan, ASEAN, China).
- Bedding & furniture in China faces difficulties.

	Previous(August)		Current		
	Period covered	Assumptions	Period covered	Assumptions	
Japan	2024/3 ~2024/9		2024/10 ~2025/3		<ul style="list-style-type: none"> • Difficulties for automobile production
Overseas	2024/1 ~2024/6		2024/7 ~2024/12		<ul style="list-style-type: none"> • Uncertainty in Japanese OEMs in China • Difficulties for Japanese OEMs in ASEAN • Deterioration of Bedding & furniture in China
FX rates		143yen/USD 155yen/EUR		143yen/USD 155yen/EUR	<ul style="list-style-type: none"> • +-0yen/USD • +-0yen/EUR

9. FY2023 Full Year Guidance No Revision in Full-Year Guidance

- Steady progress in the first half, but full-year forecasts remain unchanged because of uncertainty in the second half.
(1USD=143yen, 1EUR=155yen)

(JPN)	FY2023 1H	FY2024 1H		
	1H	1H	Full-Year forecast	Achievement rate
Net Sales	178.8bn	176.2bn	340.0bn	51.8%
Operating profit	20.7bn	25.1bn	45.0bn	55.8%
OP Margin	11.6%	14.3%	13.2%	–
Recurring profit	25.0bn	25.1bn	44.2bn	56.8%
Net income¹⁾	17.3bn	15.4bn	26.1bn	59.0%
EPS	173.71yen	154.22yen	262.05yen	59.0%

No Drastic Revision

- Free cashflow steadily increases excluding temporary factors.

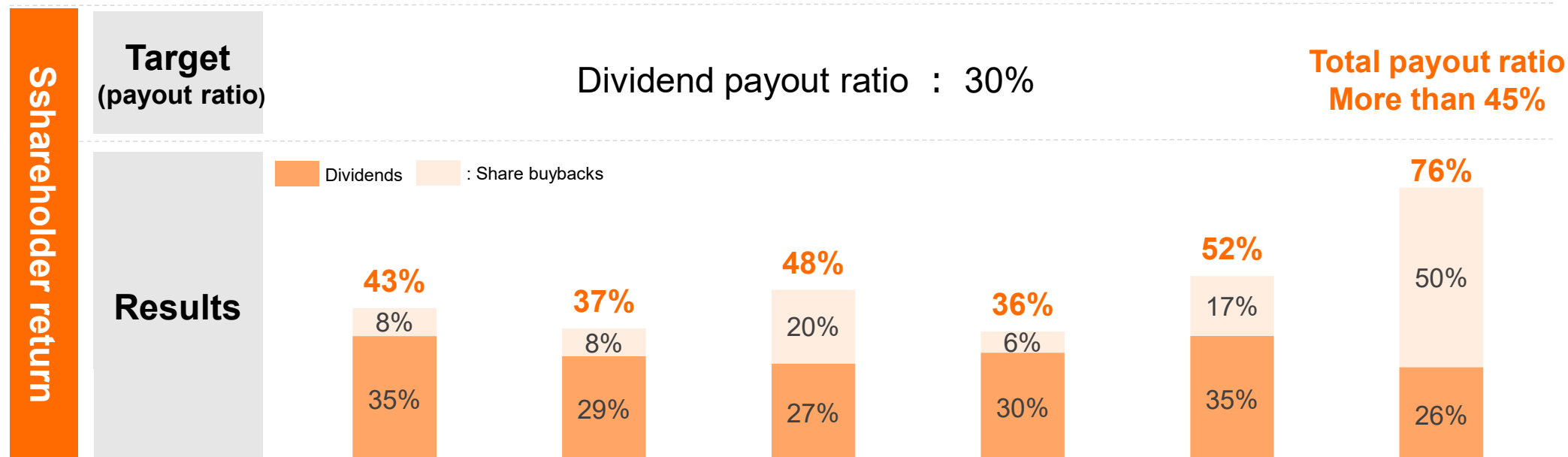
(JPN)	FY2023 1H	FY2024 1H	Change	Plan(FY2024)
CAPEX	3.8bn	8.4bn	+4.6bn	23.2bn
Depreciation	6.9bn	6.5bn	-0.4bn	12.8bn
R&D	1.8bn	2.1bn	+0.3bn	4.0bn
Operating CF	20.6bn	25.5bn	+4.9bn	42.6bn
Investment CF	-2.0bn	-15.0bn	-13.0bn	-23.0bn
Free CF	18.6bn	10.5bn	-8.1bn	19.6bn
Financial CF	-18.8bn	-15.6bn	+3.2bn	-29.5bn
Cash equivalent balance	129.3bn	140.9bn	+11.6bn	121.4bn

11. Shareholder returns

DPS Increased by 6 yen, Consider Buybacks Assertively

- DPS is 70 yen, increased by 6 yen.
- After 14billion yen buybacks, stay flexible in considering buybacks.

	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024e
Dividend (full year)	62 yen/share	53 yen/share	62 yen/share	64 yen/share	64 yen/share	70 yen/share (Plan)
Share buy-back	790k shares (1.4bn yen)	710k shares (1.4bn yen)	1.38mn shares (4.8bn yen)	360k shares (1.2bn yen)	800k shares (3.0bn yen)	3.53mn shares (14.0bn yen)





Forward - looking statements or projections included in this document, including earnings projections, are based on currently available information and certain premises that are judged to be rational at the time of this writing. Actual results may differ greatly from the forecast figures depending on various factors.