



Our Precision, Your Advantage

FLASH REPORT

August. 7, 2025

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 Stock listing : Tokyo Stock Exchange (Prime Market)
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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 three months ended June 30, 2025 (from April 1, 2025 to June 30, 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	%
Three months ended								
June 30, 2025	113,945	4.8	6,073	37.4	13,374	119.2	13,558	132.5
June 30, 2024	108,746	1.4	4,419	5.1	6,101	(4.4)	5,830	(8.5)

	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	
Three months ended								
June 30, 2025	12,491	194.7	12,134	210.6	12,382	13.1	257.22	
June 30, 2024	4,239	(22.7)	3,906	(23.0)	10,949	(15.6)	73.33	

	Diluted earnings per share
Three months ended	Yen
June 30, 2025	257.20
June 30, 2024	73.32

*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
June 30, 2025	471,403	235,732	227,263	48.2	4,714.35
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	—				
Current fiscal year (forecast)		60.00	—	60.00	120.00

*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)

	Net sales		Segment profit		Operating profit		Profit before taxes	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Full year	440,000	0.4	15,000	(24.3)	22,500	(0.8)	21,000	(4.5)

	Profit for the period		Profit attributable to owners of the parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Yen
Full year	18,500	11.5	17,500	17.5	345.75

*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	—				
Current fiscal year (forecast)		3,760,274.00	—	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 June 30, 2025
Assets		
Current assets:		
Cash and cash equivalents	47,428	53,233
Trade and other receivables	109,876	116,411
Inventories	67,604	70,598
Other current financial assets	2,942	3,668
Other current assets	30,487	13,737
Total current assets	258,337	257,646
Non-current assets:		
Property, plant and equipment	157,591	163,566
Goodwill	248	248
Intangible assets	2,697	2,737
Investments accounted for using the equity method	11,703	11,954
Other non-current financial assets	21,915	24,334
Other non-current assets	8,047	8,197
Deferred tax assets	2,573	2,721
Total non-current assets	204,774	213,757
Total assets	463,112	471,403

(Unit: Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities and equity		
Current liabilities:		
Trade and other payables	65,161	68,877
Borrowings	61,856	63,636
Income tax payables	2,159	1,842
Other current financial liabilities	32,118	29,699
Provisions	5,661	8,961
Other current liabilities	2,777	1,693
Total current liabilities	169,733	174,708
Non-current liabilities:		
Bonds and borrowings	37,112	39,086
Liabilities for retirement benefits	3,170	3,136
Other non-current financial liabilities	5,782	5,623
Provisions	4,341	4,410
Other non-current liabilities	414	498
Deferred tax liabilities	7,537	8,210
Total non-current liabilities	58,356	60,963
Total liabilities	228,089	235,671
Equity		
Equity attributable to owners of the parent:		
Share capital	27,648	27,648
Capital surplus	36,136	36,145
Retained earnings	136,935	147,334
Treasury shares	(7,100)	(13,972)
Other components of equity	31,919	30,109
Total equity attributable to owners of the parent	225,537	227,263
Non-controlling interests	9,486	8,470
Total equity	235,023	235,732
Total liabilities and equity	463,112	471,403

Consolidated Statements of Income

KYB Corporation and its Consolidated Subsidiaries

(Unit: Millions of yen)

	For the three months ended June 30, 2024 (Apr. 1, 2024 through Jun. 30, 2024)	For the three months ended June 30, 2025 (Apr. 1, 2025 through Jun. 30, 2025)
Net sales	108,746	113,945
Cost of sales	88,387	91,780
Gross profit	20,360	22,165
Selling, general and administrative expenses	15,940	16,092
Equity in profit of affiliates	590	815
Other income	1,424	6,653
Other expenses	332	167
Operating profit	6,101	13,374
Finance income	358	731
Finance costs	628	547
Profit before taxes	5,830	13,558
Income tax expenses	1,592	1,067
Profit for the period	4,239	12,491
Profit attributable to:		
Owners of the parent	3,906	12,134
Non-controlling interests	332	357
Profit for the period	4,239	12,491
Earnings per share		
Basic earnings per share (in yen)	73.33	257.22
Diluted earnings per share (in yen)	73.32	257.20

Consolidated Statements of Comprehensive Income

KYB Corporation and its Consolidated Subsidiaries

(Unit: Millions of yen)

	For the three months ended June 30, 2024 (Apr. 1, 2024 through Jun. 30, 2024)	For the three months ended June 30, 2025 (Apr. 1, 2025 through Jun. 30, 2025)
Profit for the period	4,239	12,491
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	223	495
Remeasurements of defined benefit plans	(5)	(9)
Share of other comprehensive income of investments accounted for using the equity method	(4)	30
Total	213	517
Items that may be reclassified to profit or loss:		
Exchange differences on translation of foreign operations	5,996	(175)
Share of other comprehensive income of investments accounted for using the equity method	502	(451)
Total	6,498	(627)
Total other comprehensive income	6,711	(110)
Comprehensive income for the period	10,949	12,382
Comprehensive income for the period attributable to:		
Owners of the parent	10,228	11,931
Non-controlling interests	721	451
Comprehensive income for the period	10,949	12,382

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	-	-	3,906	-
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	-	3,906	-
Transactions with owners:				
Contributions by and distributions to owners in their capacity as owners:				
Purchase of treasury shares	-	-	-	(0)
Disposal of treasury shares	-	-	-	-
Share-based payment transactions	-	(10)	-	-
Dividends of surplus	-	-	(2,973)	-
Changes in business combination	-	-	-	-
Transfer to retained earnings	-	-	(7)	-
Total contributions by and distributions to owners in their capacity as owners	-	(10)	(2,980)	(0)
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	-	(10)	(2,980)	(0)
Balance at June 30, 2024	27,648	36,118	124,002	(842)

Balance at April 1, 2025	27,648	36,136	136,935	(7,100)
Comprehensive income for the period:				
Profit for the period	-	-	12,134	-
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	-	12,134	-
Transactions with owners:				
Contributions by and distributions to owners in their capacity as owners:				
Purchase of treasury shares	-	-	-	(4,736)
Disposal of treasury shares	-	(0)	-	0
Share-based payment transactions	-	8	-	-
Dividends of surplus	-	-	(3,342)	-
Changes in business combination	-	-	-	(2,136)
Transfer to retained earnings	-	-	1,606	-
Total contributions by and distributions to owners in their capacity as owners	-	8	(1,735)	(6,872)
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	-	8	(1,735)	(6,872)
Balance at June 30, 2025	27,648	36,145	147,334	(13,972)

(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	-	-	-	-	3,906	332	4,239
Other comprehensive income	223	(7)	6,106	6,322	6,322	389	6,711
Total comprehensive income for the period	223	(7)	6,106	6,322	10,228	721	10,949
Transactions with owners:							
Contributions by and distributions to owners in their capacity as owners:							
Purchase of treasury shares	-	-	-	-	(0)	-	(0)
Disposal of treasury shares	-	-	-	-	-	-	-
Share-based payment transactions	-	-	-	-	(10)	-	(10)
Dividends of surplus	-	-	-	-	(2,973)	-	(2,973)
Changes in business combination	-	-	-	-	-	-	-
Transfer to retained earnings	-	7	-	7	-	-	-
Total contributions by and distributions to owners in their capacity as owners	-	7	-	7	(2,983)	-	(2,983)
Changes in ownership interest in a subsidiary							
Dividends of surplus	-	-	-	-	-	(343)	(343)
Obtaining of control of subsidiaries	-	-	-	-	-	-	-
Changes in ownership interest in subsidiaries	-	-	-	-	-	-	-
Total changes in ownership interest in a subsidiary	-	-	-	-	-	(343)	(343)
Total transactions with owners	-	7	-	7	(2,983)	(343)	(3,326)
Balance at June 30, 2024	8,235	-	29,274	37,510	224,436	9,596	234,032

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	-	-	-	-	12,134	357	12,491
Other comprehensive income	495	27	(726)	(204)	(204)	94	(110)
Total comprehensive income for the period	495	27	(726)	(204)	11,931	451	12,382
Transactions with owners:							
Contributions by and distributions to owners in their capacity as owners:							
Purchase of treasury shares	-	-	-	-	(4,736)	-	(4,736)
Disposal of treasury shares	-	-	-	-	0	-	0
Share-based payment transactions	-	-	-	-	8	-	8
Dividends of surplus	-	-	-	-	(3,342)	-	(3,342)
Changes in business combination	-	-	-	-	(2,136)	-	(2,136)
Transfer to retained earnings	(1,580)	(27)	-	(1,606)	-	-	-
Total contributions by and distributions to owners in their capacity as owners	(1,580)	(27)	-	(1,606)	(10,205)	-	(10,205)
Changes in ownership interest in a subsidiary							
Dividends of surplus	-	-	-	-	-	(812)	(812)
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	-	-	-	-	-	(1,467)	(1,467)
Total transactions with owners	(1,580)	(27)	-	(1,606)	(10,205)	(1,467)	(11,673)
Balance at June 30, 2025	7,642	-	22,467	30,109	227,263	8,470	235,732

Consolidated Statements of Cash Flows

KYB Corporation and its Consolidated Subsidiaries

(Unit: Millions of yen)

	For the three months ended June 30, 2024 (Apr. 1, 2024 through Jun. 30, 2024)	For the three months ended June 30, 2025 (Apr. 1, 2025 through Jun. 30, 2025)
Cash flows from operating activities:		
Profit before taxes	5,830	13,558
Depreciation and amortization	4,687	4,726
Impairment losses	225	92
Reversal gain of impairment losses	(45)	(4)
Gain on bargain purchase	-	(6,148)
Gain on sale of property, plant and equipment	(13)	(15)
Increase (decrease) in assets and liabilities for retirement benefits	(104)	(233)
Increase (decrease) in provisions for product warranties	(120)	(176)
Finance income	(358)	(731)
Finance costs	628	546
Share of profit of investments accounted for using equity method	(590)	(815)
(increase) decrease in trade and other receivables	6,174	(2,330)
(increase) decrease in inventories	(1,192)	(661)
Increase (decrease) in trade and other payables	(6,501)	369
Other	588	1,483
Subtotal	9,210	9,661
Interest received	255	298
Dividends received	916	642
Interest paid	(544)	(503)
Income taxes paid	(3,036)	(1,298)
Net cash provided by (used in) operating activities	6,801	8,801
Cash flows from investing activities:		
Payment into time deposits	(1,300)	(1,120)
Proceeds from withdrawal of time deposits	429	1,409
Purchase of property, plant and equipment	(4,520)	(6,760)
Proceeds from sale of property, plant and equipment	20	37
Purchase of other financial assets	(0)	(1)
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	-	9,703
Other	(175)	(122)
Net cash provided by (used in) investing activities	(5,545)	3,147

(Unit: Millions of yen)

	For the three months ended June 30, 2024 (Apr. 1, 2024 through Jun. 30, 2024)	For the three months ended June 30, 2025 (Apr. 1, 2025 through Jun. 30, 2025)
Cash flows from financing activities:		
Net increase (decrease) in short-term borrowings	2,961	412
Repayments of lease liabilities	(1,130)	(1,135)
Proceeds from long-term borrowings	-	2,300
Repayment of long-term borrowings	(160)	(440)
Purchase of treasury shares	(0)	(3,511)
Proceeds from sale of treasury shares	-	0
Dividends paid	(2,973)	(3,342)
Dividends paid to non-controlling interests	(343)	(812)
Net cash flows from financing activities	(1,645)	(6,528)
Effect of changes in foreign exchange rates	1,914	386
Net increase (decrease) in cash and cash equivalents	1,525	5,805
Cash and cash equivalents at beginning of period	46,637	47,428
Cash and cash equivalents at end of period	48,162	53,233

Segment Information

KYB Corporation and its Consolidated Subsidiaries

For the three months ended June 30, 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	74,439	30,340	967	105,745	3,001	108,746	—	108,746
Intersegment sales and transfers	145	195	—	340	18	358	(358)	—
Total	74,583	30,535	967	106,085	3,019	109,104	(358)	108,746
Segment profit	3,376	750	1	4,127	291	4,418	2	4,419
Equity in profit of affiliates	590	—	—	590	—	590	(0)	590
Other income and expenses (net)	989	236	(129)	1,096	(5)	1,091	—	1,091
Operating profit (loss)	4,955	986	(129)	5,813	286	6,099	2	6,101
Finance income and costs (net)								(270)
Profit before taxes								5,830

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

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

For the three months ended June 30, 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	81,254	29,444	1,836	112,534	1,412	113,945	—	113,945
Intersegment sales and transfers	138	236	—	374	18	391	(391)	—
Total	81,391	29,680	1,836	112,907	1,429	114,336	(391)	113,945
Segment profit	4,562	868	476	5,907	165	6,073	1	6,073
Equity in profit of affiliates	815	—	—	815	—	815	(0)	815
Other income and expenses (net)	6,407	28	50	6,486	0	6,486	—	6,486
Operating profit (loss)	11,784	897	527	13,208	166	13,374	1	13,374
Finance income and costs (net)								184
Profit before taxes								13,558

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

2. ¥1 million of adjustment of segment profit is the elimination of intersegment transactions.

FY2025 Financial Results Supplementary Information

1. Breakdown of sales

	FY2024 1Q		FY2025 1Q		Differences	
	Sales (¥ million)	composition ratio	Sales (¥ million)	composition ratio	Sales (¥ million)	composition ratio
Automotive Components	74,439	68.5%	81,254	71.3%	6,815	9.2%
Shock absorber for automobiles	54,549	50.2%	60,382	53.0%	5,833	10.7%
Shock absorber for motorcycles	10,798	9.9%	11,643	10.2%	845	7.8%
Hydraulic equipment for automobiles	5,471	5.0%	4,916	4.3%	△ 555	-10.1%
Others	3,620	3.3%	4,314	3.8%	694	19.2%
Hydraulic Components	30,340	27.9%	29,444	25.8%	△ 896	-3.0%
Hydraulic equipment for industrial use	28,596	26.3%	27,341	24.0%	△ 1,255	-4.4%
System products	768	0.7%	1,275	1.1%	507	66.0%
Others	975	0.9%	829	0.7%	△ 146	-15.0%
Aircraft Components	967	0.9%	1,836	1.6%	869	89.9%
Aircraft Components	967	0.9%	1,836	1.6%	869	89.9%
Special-purpose Vehicles and others	3,001	2.8%	1,412	1.2%	△ 1,589	-52.9%
Special-purpose Vehicles	3,001	2.8%	1,412	1.2%	△ 1,589	-52.9%
Others	0	—	0	—	—	—
Total	108,746	100.0%	113,945	100.0%	5,199	4.8%

2. FOREX Rate

Average FOREX Rate	FY2024				FY2025
	Apr-Jun 2023	Apr-Sep 2023	Apr-Dec 2023	Full year	Apr-Jun 2024
JPY/USD	155.89	152.62	152.56	152.57	144.60
JPY/EUR	167.88	165.93	164.81	163.73	163.80
JPY/CNY	21.47	21.14	21.15	21.09	19.99

FOREX Rate prevailing at the end of quarter	FY2024				FY2025
	30 Jun 2023	30 Sep 2023	31 Dec 2023	31 Mar 2024	30 Jun 2024
JPY/USD	161.14	142.82	158.17	149.53	144.82
JPY/EUR	172.44	159.53	164.86	162.03	169.64
JPY/CNY	22.05	20.47	21.67	20.59	20.20

3. Segment sales

	FY2024				FY2025
	1Q	2Q	3Q	4Q	1Q
Automotive Components	74,439	73,512	77,689	81,992	81,254
Hydraulic Components	30,340	27,854	27,825	30,154	29,444
Aircraft Components	967	487	783	1,442	1,836
Special-purpose Vehicles and others	3,001	2,858	3,075	1,899	1,412
Total	108,746	104,711	109,372	115,488	113,945

4. Segment operating income (*1)

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

5. Capital Expenditure, Depreciation

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

6. R&D Expenses

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

7. Foreign Exchange gain or loss (*2)

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

(*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.