

**For the Fiscal year Ended March 31, 2025 3rd Quarter  
(April 1, 2024 to December 31, 2024)**

# **Financial Results**

**January 31, 2025**

**AISIN CORPORATION**

# Overview of FYE2025 3rd Quarter Financial Results

## FYE2025 3Q Results

Revenue decreased compared to the previous fiscal year, due to the decrease in sales volume of powertrain units, despite the effect of FX changes. Operating profit increased compared to the previous fiscal year when quality-related cost was recorded, despite the decrease in revenue and the increase of investments for human capital and the future, there were the effects of changes in exchange rates and the effects of the efforts to improve the corporate structure.

## FYE2025 Forecast

The forecast for FYE2025 remains unchanged from the previous announcement, as 3Q results were largely in line with the previous forecast.

We will accelerate sales expansion of electrified products, strengthen product competitiveness and reinforce group management.

## Return to Shareholders

The stock repurchase, which is part of the capital policy aiming to reduce the cost of capital, has been completed. We will continue to consider stable and continuous shareholder returns in the medium to long term.

# Consolidated Financial Results (FYE2025 3rd Quarter)

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# FYE2025 3rd Quarter Results Financial Summary

( ) Shows Rate to Revenue % 【 Billion JPY 】

	FYE 2024 3rd Quarter Results		FYE 2025 3rd Quarter Results		Change	Change Rate %
Revenue	3,728.7	-	3,602.1	-	-126.6	-3.4
Operating Profit	93.7	(2.5)	115.9	(3.2)	+22.2	+23.7
Profit before Income Taxes	105.5	(2.8)	92.3	(2.6)	-13.2	-12.4
Profit for the Period*1	67.3	(1.8)	49.7	(1.4)	-17.6	-26.1

\*1 : Profit for the Period Attributable to Owners of the Parent

Pre-conditions	FX Rate	USD	144	JPY	153	JPY	+9	JPY	+6.3
		CNY	20.0	JPY	21.2	JPY	+1.2	JPY	+6.0
	Toyota Production		753	10,000 unit	737	10,000 unit	-16	10,000 Unit	-2.1
	Powertrain Unit Sales*2		809	10,000 unit	760	10,000 unit	-49	10,000 unit	-6.0
	(number of electrification unit*3)		(171)		(172)		(+1)		(+0.6)

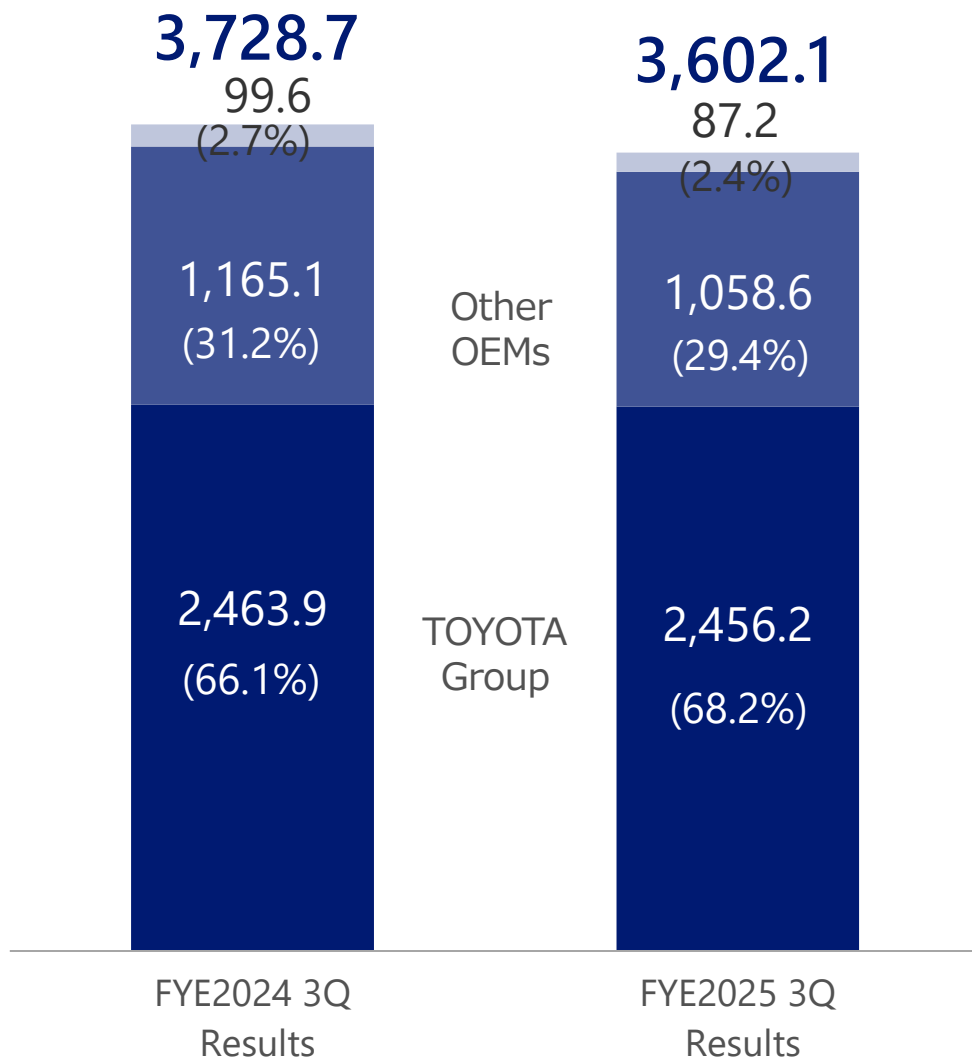
\*2 : Total Sales of AT, CVT, HEV and eAxle \*3 : Total Sales of HEV, eAxle

# FYE2025 3rd Quarter Revenue by Customer

■ Mobility

■ Energy Solutions and Others

【 Billion JPY 】



## Revenue by Customer (Other OEMs)

Customer	FYE2024 3Q Results	FYE2025 3Q Results	Change	Change Rate (%)
Stellantis	210.1	166.1	-44.0	-20.9
SUZUKI	120.8	138.9	+18.1	+15.0
VW & Audi	148.9	120.0	-28.9	-19.4
VOLVO	79.2	69.7	-9.5	-11.9
HONDA	62.0	62.1	+0.1	+0.2
NISSAN	56.9	52.3	-4.6	-8.1
MITSUBISHI	56.2	50.7	-5.5	-9.9
Geely	30.1	42.8	+12.7	+42.3
China FAW	35.5	36.1	+0.6	+1.7
Changan Automobile	40.0	33.1	-6.9	-17.4
Others	325.4	286.8	-38.6	-11.9
<b>Total</b>	<b>1,165.1</b>	<b>1,058.6</b>	<b>-106.5</b>	<b>-9.1</b>
(Reference) Chinese OEMs	172.5	167.7	-4.8	-2.8

# FYE2025 3rd Quarter Segment Information

■ FYE2024 3rd Quarter Results (Excluding Quality-related Cost)

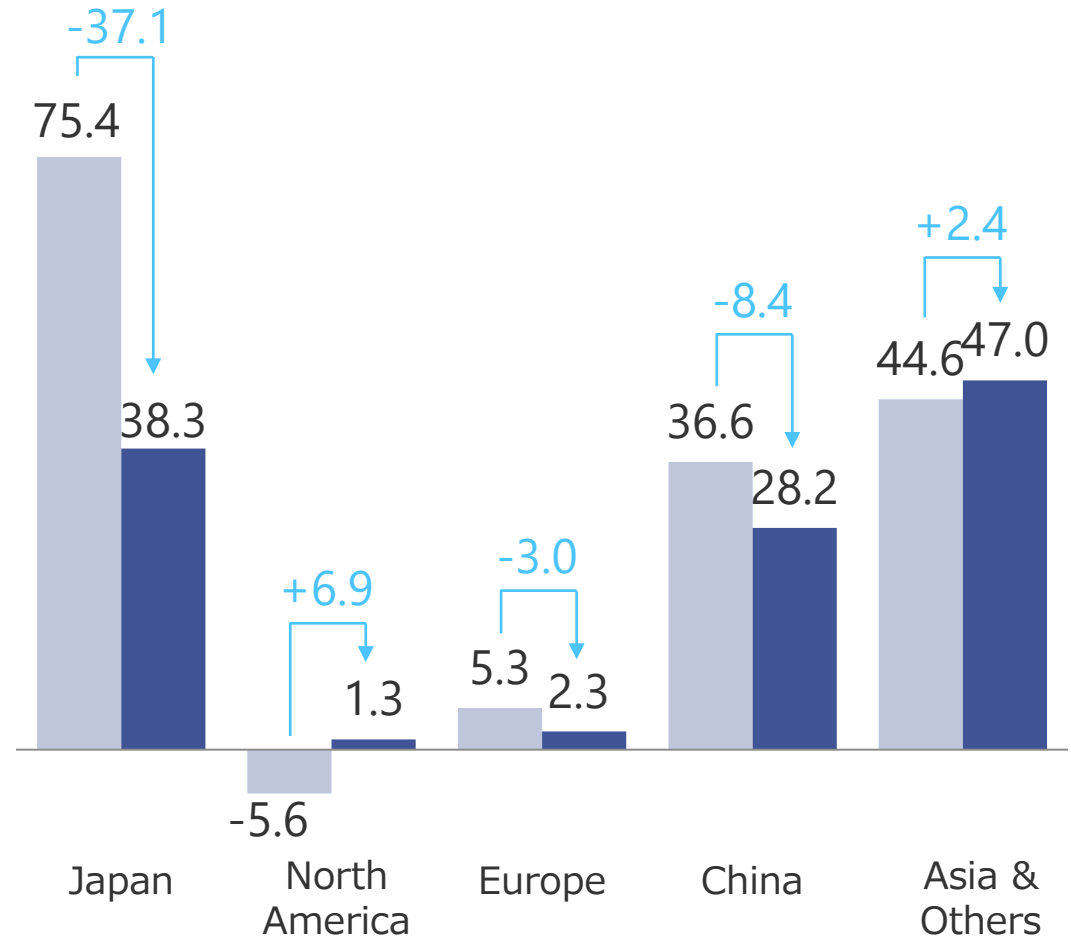
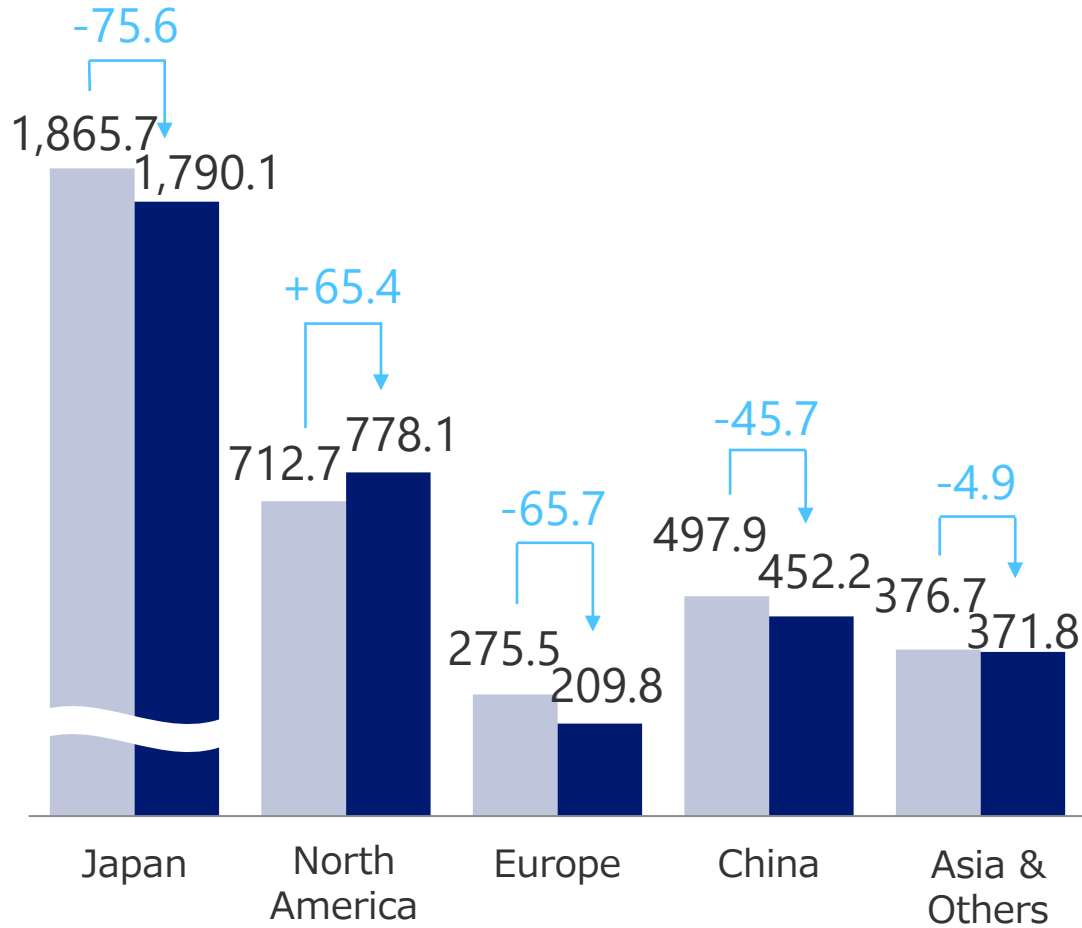
■ FYE2025 3rd Quarter Results

[ Billion JPY ]

## Revenue (YoY-126.6)

## Operating Profit (YoY-40.8 \*)

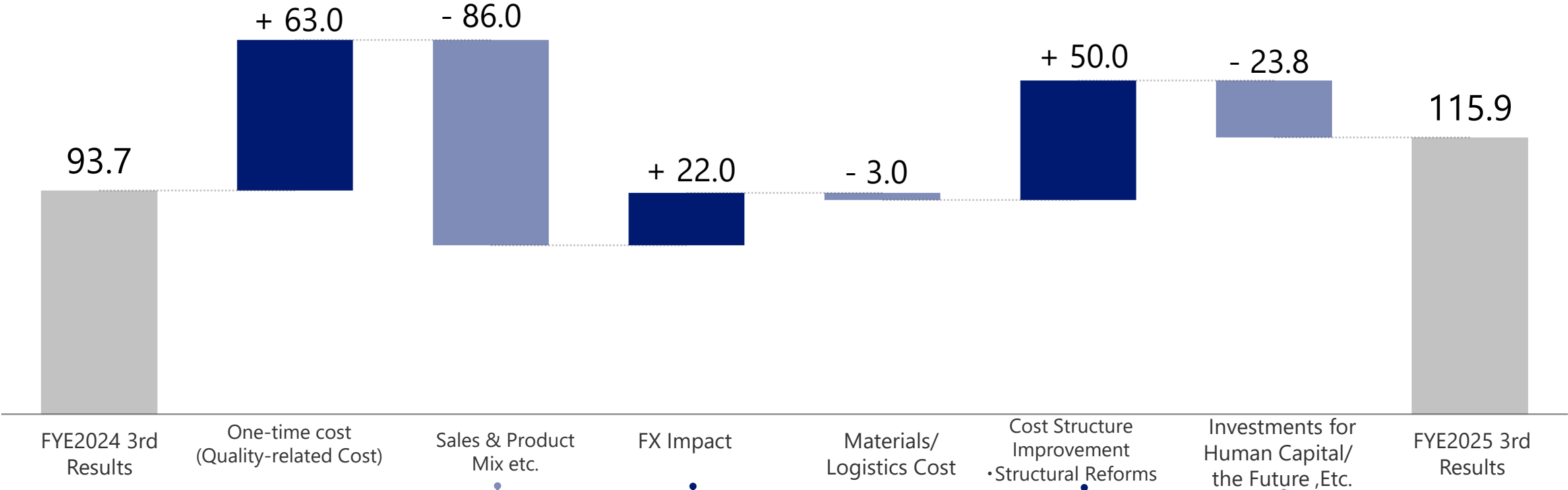
\* Excluding Quality-related Cost of 63.0



※Revenue to external customers

# FYE2025 3rd Quarter Analysis of Operating Profit

[ Billion JPY ]



Sales & Product Mix etc. Breakdown	
Sales Volume Fluctuations	- 58.0
Sales Price Variance & Product Mix	- 28.0

FX Impact Breakdown	
USD	+ 9.2
CNY	+ 7.3
EUR	+ 0.5
THB	+ 4.9

Cost Structure Improvement/Structural Reforms
Promoting structural reforms in "SPEED&AGILE" way for "Full Model Change" that "Change Inside Gain Strength".
<ul style="list-style-type: none"> <li>• Improve profitability by launching new products and electrified products.</li> <li>• Improve profits of subsidiaries that are facing challenges.</li> <li>• Reduction of fixed costs with no exceptions. Etc.</li> </ul>

Investments for Human Capital/the Future
<ul style="list-style-type: none"> <li>• Expand investments in human capital.</li> <li>• R&amp;D investing in Electrification・intelligence products and CN.</li> <li>• Investment in preparation for production of electrified products. Etc.</li> </ul>

# (Ref) FYE2025 Forecast Financial Summary (Disclosed on October 31)

( ) Shows Rate to Revenue % 【 Billion JPY 】

	FYE 2024 Results		FYE2025 Forecast		Change	Change Rate%
Revenue	4,909.5	-	4,800.0	-	-109.5	-2.2
Operating Profit	143.3	(2.9)	200.0	(4.2)	+56.7	+39.5
Profit before Income Taxes	149.8	(3.1)	165.0	(3.4)	+15.2	+10.1
Profit for the Period*1	90.8	(1.8)	100.0	(2.1)	+9.2	+10.1

\*1 : Profit for the Period Attributable to Owners of the Parent

Pre-conditions	FX Rate	USD	145	JPY	146	JPY	+1	JPY	+0.7
		CNY	20.2	JPY	20.6	JPY	+0.4	JPY	+2.0
	Powertrain Unit Sales*2		1,052	10,000 unit	1,000	10,000 unit	-52	10,000 unit	-4.9
		(number of electrification unit*3)	(226)		(232)		(+6)		(+2.7)

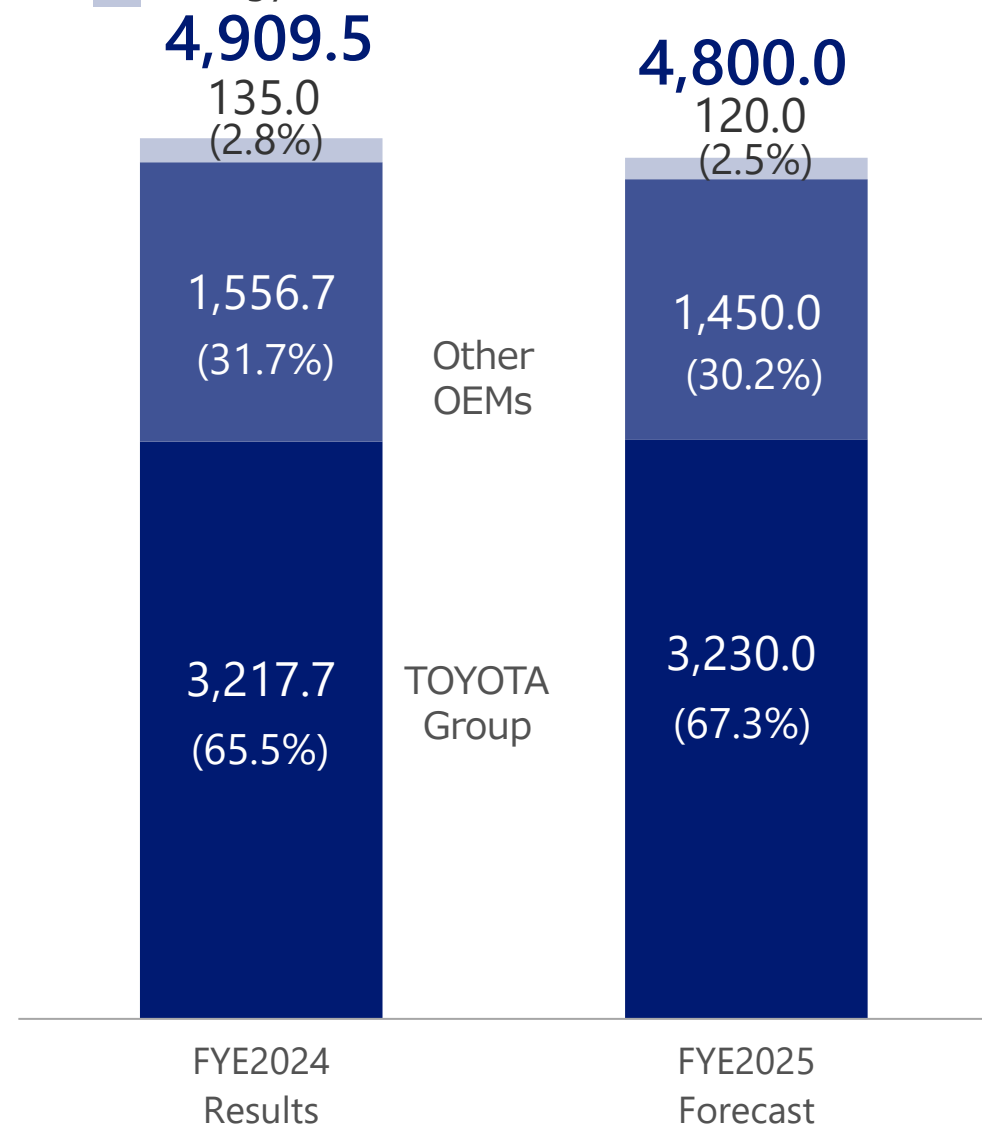
\*2 : Total Sales of AT, CVT, HEV and eAxle \*3 : Total Sales of HEV, eAxle



# (Ref) FYE2025 Revenue by Customer (Disclosed on October 31)

■ Mobility  
■ Energy Solutions and Others

[ Billion JPY ]



Revenue by Customer (Other OEMs)				
Customer	FYE2024 Results	FYE2025 Forecast	Change	Change Rate (%)
Stellantis	281.9	227.0	-54.9	-19.5
SUZUKI	168.5	190.0	+21.5	-12.7
VW & Audi	194.0	150.0	-44.0	-22.7
VOLVO	110.0	94.0	-16.0	-14.6
HONDA	84.4	84.0	-0.4	-0.5
NISSAN	79.0	75.0	-4.0	-5.1
MITSUBISHI	78.3	69.0	-9.3	-11.9
Geely	42.2	53.0	+10.8	+25.4
China FAW	43.7	47.0	+3.3	+7.4
ISUZU	51.8	40.0	-11.8	-22.9
Others	422.9	421.0	-1.9	-0.3
<b>Total</b>	<b>1,556.7</b>	<b>1,450.0</b>	<b>-106.7</b>	<b>-6.9</b>
(Reference) Chinese OEMs	218.4	215.0	-3.4	-1.6

# (Ref) FYE2025 Segment Information (Disclosed on October 31)

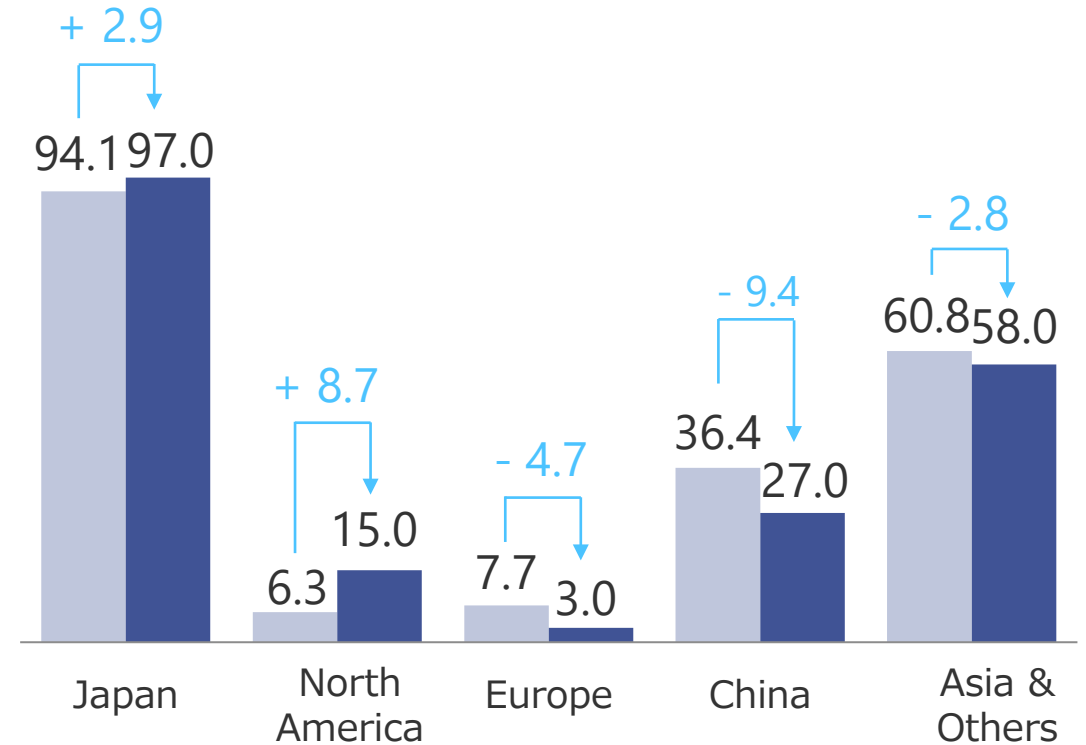
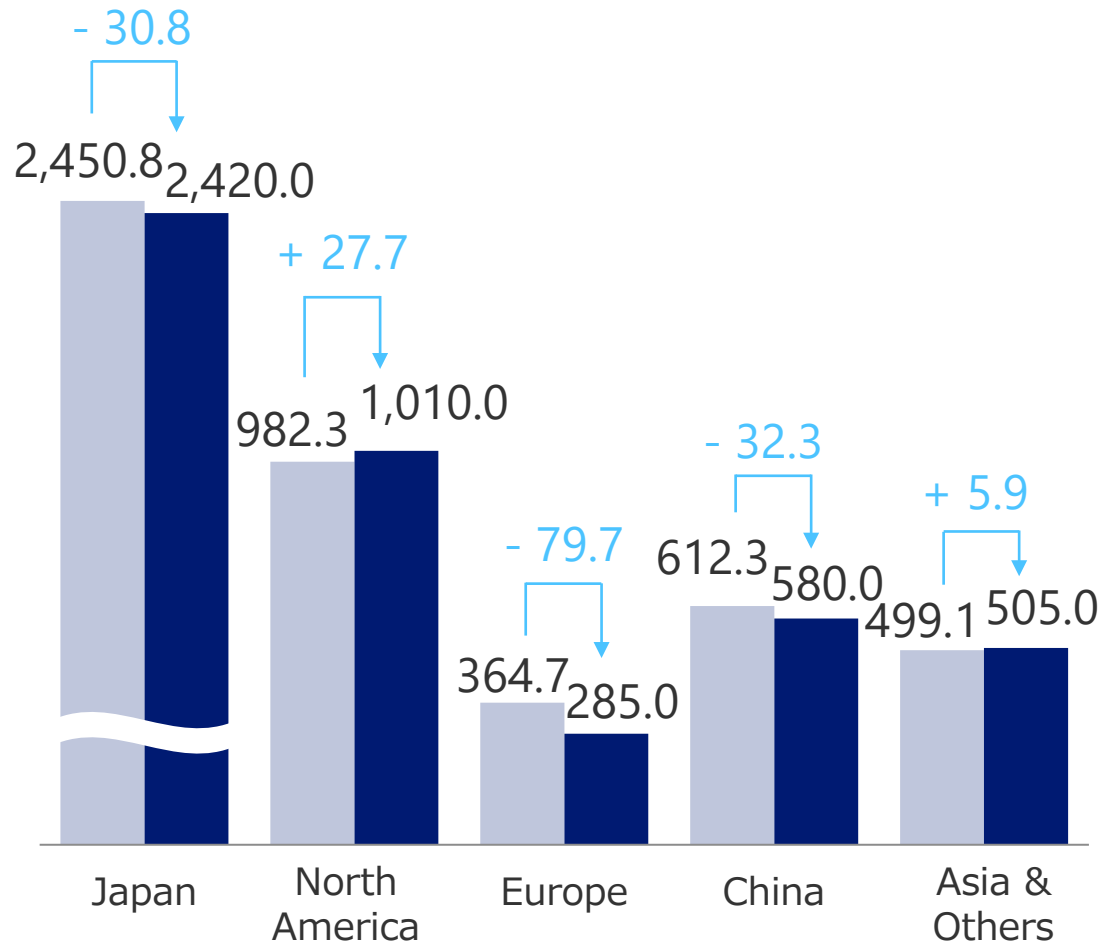
■ FYE2024 Results (Excluding Quality-related Cost)
 ■ FYE2025 Forecast

[ Billion JPY ]

## Revenue (YoY-109.5)

## Operating Profit (YoY- 6.3\*)

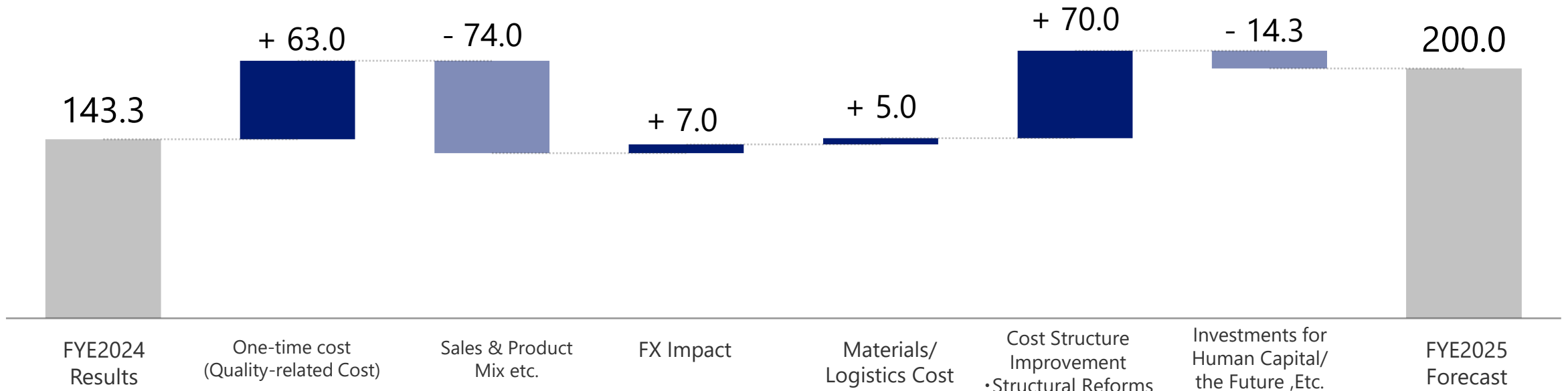
\* Excluding Quality-related Cost of 63.0



※Revenue to external customers

# (Ref) FYE2025 Analysis of Operating Profit (Disclosed on October 31)

【 Billion JPY 】



Sales & Product Mix etc. Breakdown	
Sales Volume Fluctuations	- 29.0
Sales Price Variance & Product Mix	- 45.0

FX Impact Breakdown	
USD	+ 0.7
CNY	+ 2.9
EUR	+ 0.3
THB	+ 3.1

**Cost Structure Improvement/Structural Reforms**

Promoting structural reforms in "SPEED&AGILE" way for "Full Model Change" that "Change Inside Gain Strength".

- Improve profitability by launching new products and electrified products.
- Improve profits of subsidiaries that are facing challenges.
- Reduction of fixed costs with no exceptions. Etc.

**Investments for Human Capital/the Future**

- Expand investments in human capital.
- R&D investing in Electrification·intelligence products and CN.
- Investment in preparation for production of electrified products. Etc.

# Business Progress

# 2

# Expand Sales of Electrification Products for BEV

## Suzuki's First BEV "e VITARA" Adopts eAxle

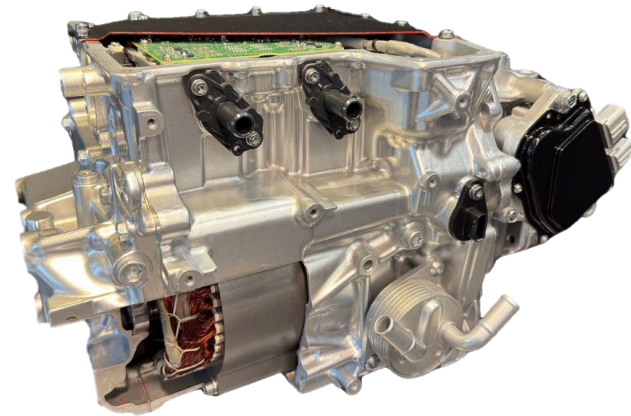
The eAxle, jointly developed by BluE Nexus Corporation (Hereinafter "BluE"), AISIN CORPORATION (Hereinafter "AISIN"), and DENSO Corporation (Hereinafter "DENSO"), will be installed in Suzuki's first mass-produced battery electric vehicle (BEV) model, the e VITARA.

The product will be manufactured in India and supplied by BluE's Indian subsidiary, BluE Nexus Automotive India Pvt. Ltd., the same country as Suzuki Motor Gujarat Private Limited produces the vehicle, in order to contribute to the rollout of BEVs by Suzuki in countries around the world in line with market needs.

BluE, AISIN, and DENSO will continue to develop compact, highly efficient, low-cost products by leveraging their respective strengths and know-how. The three companies will also contribute to the realization of a carbon neutral society by installing their products in electric vehicles of every description through BluE.



Suzuki's first mass-produced battery electric vehicle (BEV) model, the e VITARA.



eAxle for e VITARA

# Progress of the 2025 Mid-term Plan (Generate Capital by Balance Sheet Reformation)

## Business Assets

**Business Asset Reduction**  
( 86.2BJPY\* in funds generated )

Compress over **100BJPY**  
Transfer “entrust” business  
and depreciate existing  
business assets

### Entrust Partners

- Seat Business
- Shower Toilet Business
- Dissolution of capital relationship with EXEDY
- Other Projects (Ongoing)

### Accelerate Reduction of Inefficient assets

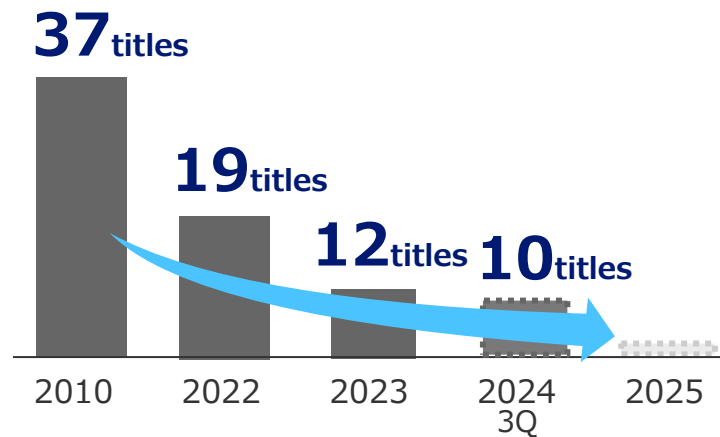
- Structural change on surplus assets
- Marge Production companies (Ongoing)

## Cross-Shareholdings

**Execution of Sale of Cross-Shareholdings**  
( 113.8BJPY\* in funds generated )

Sell over **100BJPY**

**Aim for zero**

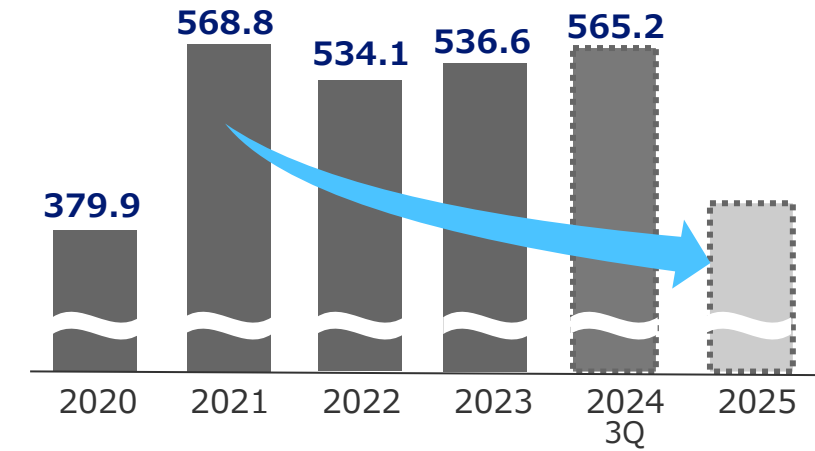


## Global Inventories

**Global Inventory Reduction**  
( 3.6BJPY in funds generated compared to FYE2022 )

Assuming FYE2022 exchange rate :  
67.9JPY in funds generated

Compress over **100BJPY**  
Compress to  
**Pre-COVID19 Level**  
By FYE2026



※ Cumulative total from FYE2024 to FYE2025 3Q

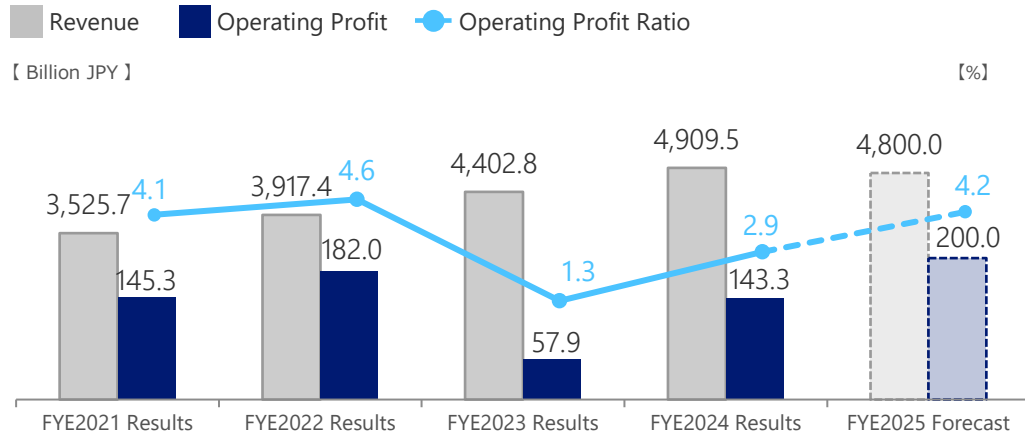
**Promote Reform 400BJPY, which is 10% of Total Assets, by FYE2026**

# Reference information

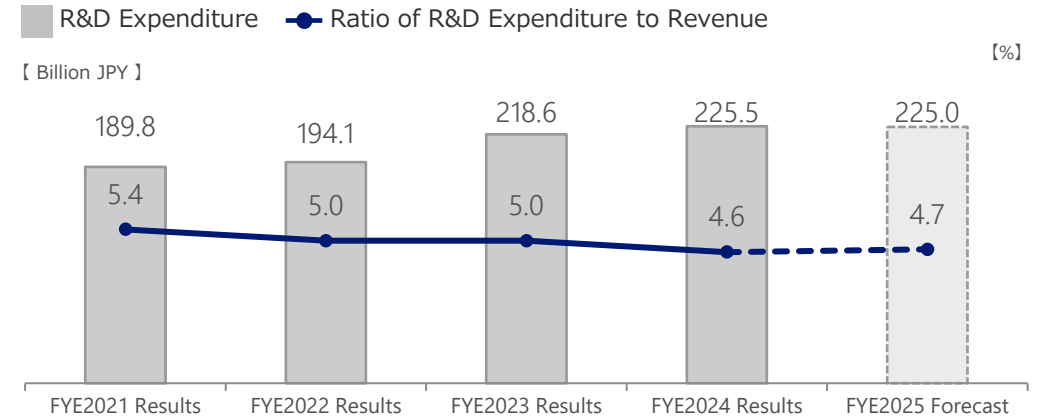
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# Highlights of Financial Performance

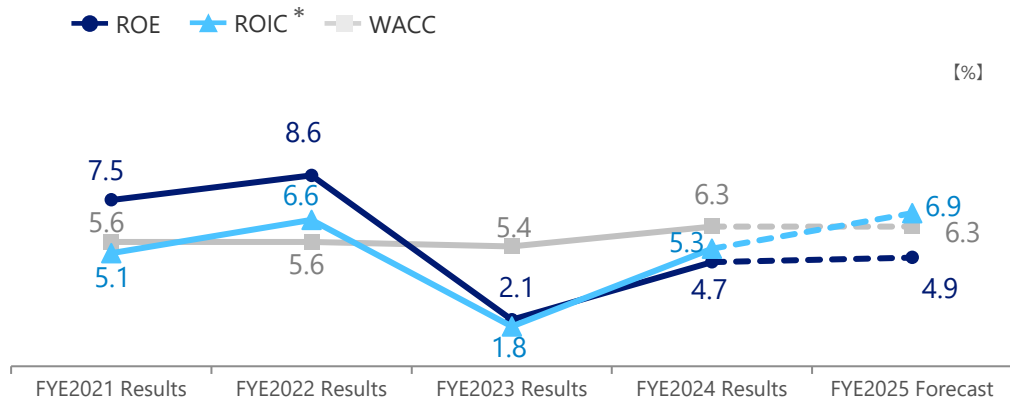
## Revenue / Operating Profit / Operating Profit Ratio



## R&D Expenditure / Ratio of R&D Expenditure to Revenue

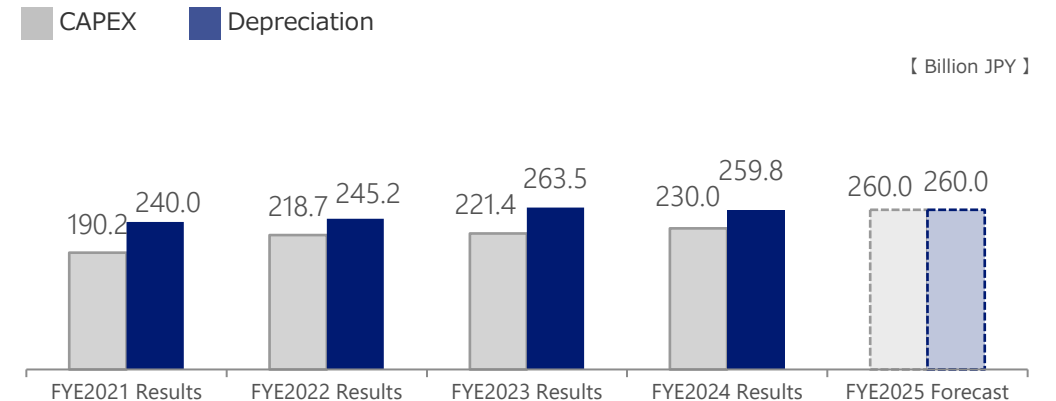


## Return on Equity / Return on Invested Capital / Weighted Average Cost of Capital



\*Operating Profit after Income Tax / (Inventories + Tangible Fixed Assets + Intangible Assets)

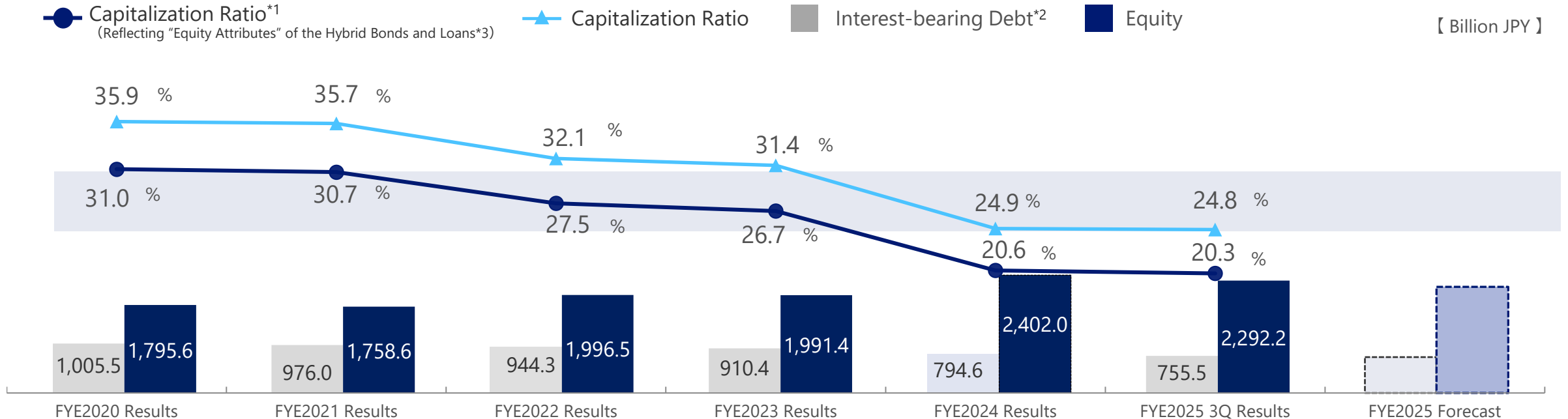
## CAPEX / Depreciation





# Capital Policy

Our core capital policy is to maximize corporate value by maintaining the balance between “financial safety” and “capital efficiency”. We regard capitalization ratio\*<sup>1</sup> as an important financial index to assess our capital structure, and believe the ratio from 25% to 30% represents optimal balance.



**The stock repurchases pursuing capital efficiency was completed in January after reaching the maximum number of shares to be repurchased (Total repurchased amount is 83.9 billion yen). Ensuring “financial safety,” we will consider continuing to return profits to shareholders, mainly through stock repurchases, .**

\*1 : Capitalization Ratio (Cap Ratio) = Interest-bearing Debt/(Interest-bearing Debt + Equity)

\*2 : Interest-bearing Debt = Bonds and Loans Payable + Lease Liabilities

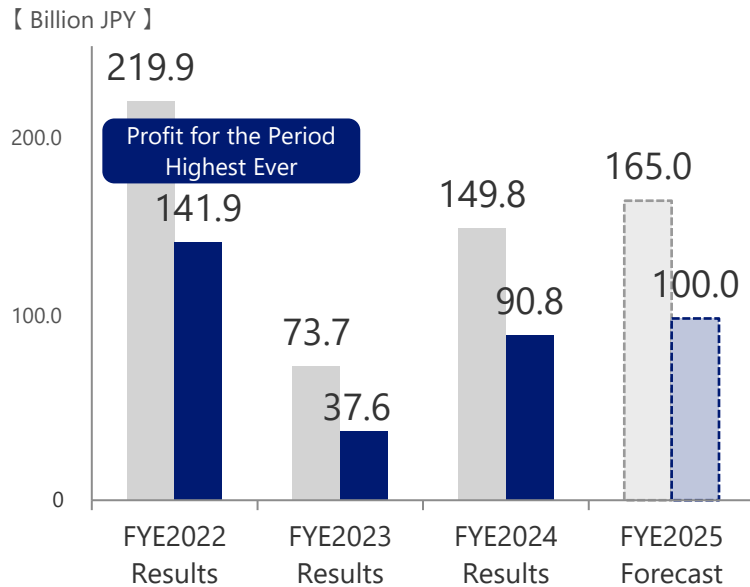
\*3 : 50% of the Balance of Hybrid Procurement (272.5 Billion JPY) is Considered as Capital on the Rating

# Return to Shareholders

Our “Return to Shareholders” policy is to achieve steady dividend payout with a dividend payout ratio of around 30%. We also continue considering to repurchase Treasury Stock based on our capitalization ratio and future investment trends.

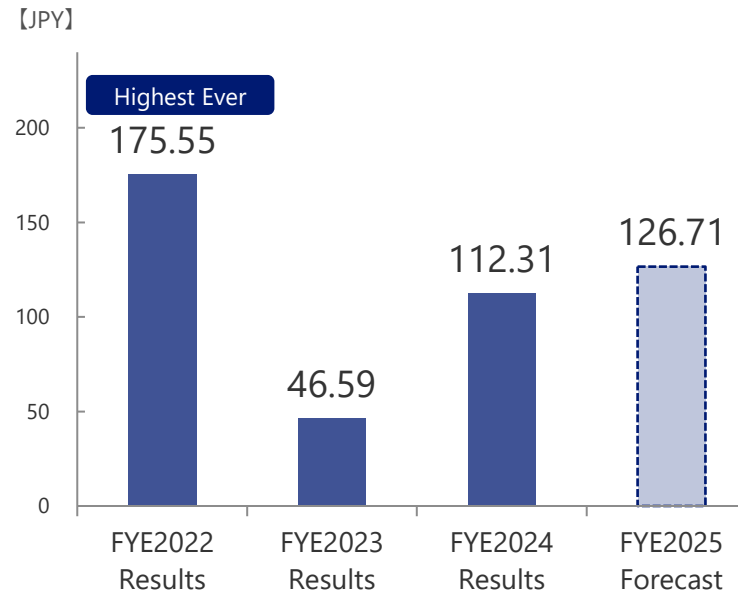
Profit before Income Taxes /  
Profit for the Period Attributable to  
Owners of the Parent

- Profit before Income Taxes
- Profit for the Period Attributable to Owners of the Parent



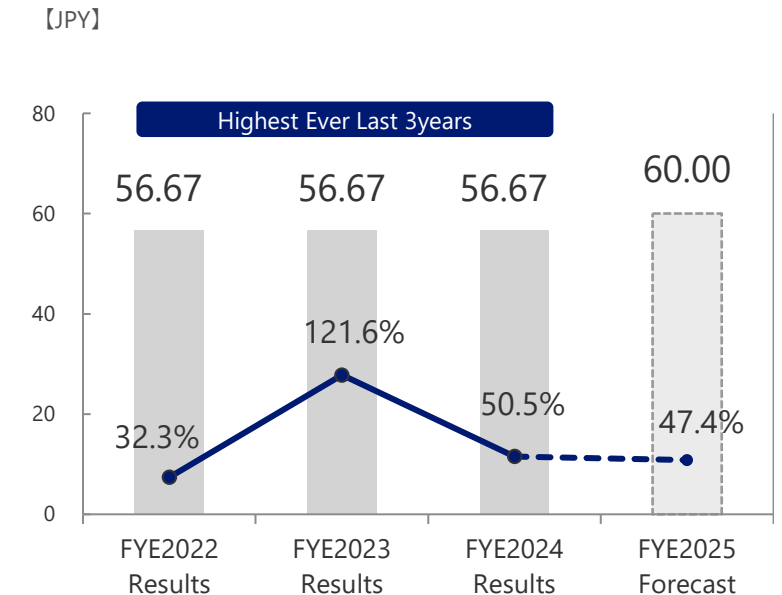
EPS  
(Basic Earnings per Share)

- EPS (Basic Earnings per Share)
- ※Stock Split conversion



Dividends per Share /  
Dividends Payout Ratio

- Dividends per Share
- Dividends Payout Ratio
- ※Stock Split conversion





**【Note on future predictions】**

Excluding matters related to past and current facts, the business results forecasts and forward-looking estimates, strategies and targets disclosed by the Company are estimates regarding the future. These estimates are formulated from plans, expectations and judgments made based on information that the Company can obtain at the present time, and certain assumptions deemed reasonable. Accordingly, actual results may vary from the disclosed business results forecasts, etc., due to variable factors with uncertainties, including the economic situation.

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