

For the Fiscal year Ended March 31, 2025 2nd Quarter
(April 1, 2024 to September 30, 2024)

Financial Results

October 31, 2024

AISIN CORPORATION

Overview of FYE2025 2nd Quarter Financial Results

FYE2025 2Q Results

Revenue decreased compared to the previous year, due to the decrease in sales volume of powertrain units for Europe and China, despite the effect of FX changes.

Operating profit decreased compared to the previous year, due to the investments for human capital and the future, despite the effect of FX changes and efforts to improve the corporate structure.

FYE2025 Forecast

The forecast of Revenue and Operating profit for FYE2025 has been revised downward to 4,800 billion JPY and 200 billion JPY.

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

Return to Shareholders

Despite the revision of full year forecast, the annual dividend forecast is maintained at 180yen[※]. In addition, as part of the capital policy to reduce the cost of capital, the company is in the process of conducting a Stock repurchase of 100 billion yen (maximum). We will continue to consider stable and continuous shareholder returns in the medium to long term.

Consolidated Financial Results (FYE2025 2nd Quarter)

1

FYE2025 2nd Quarter Results Financial Summary

() Shows Rate to Revenue % 【 Billion JPY 】

	FYE 2024 2nd Quarter Results		FYE 2025 2nd Quarter Results		Change	Change Rate %
Revenue	2,454.7	-	2,352.5	-	- 102.2	- 4.2
Operating Profit	90.8	(3.7)	56.1	(2.4)	- 34.7	- 38.1
Profit before Income Taxes	108.2	(4.4)	19.5	(0.8)	- 88.7	- 81.9
Profit for the Period*1	69.6	(2.8)	8.0	(0.3)	- 61.6	- 88.4

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

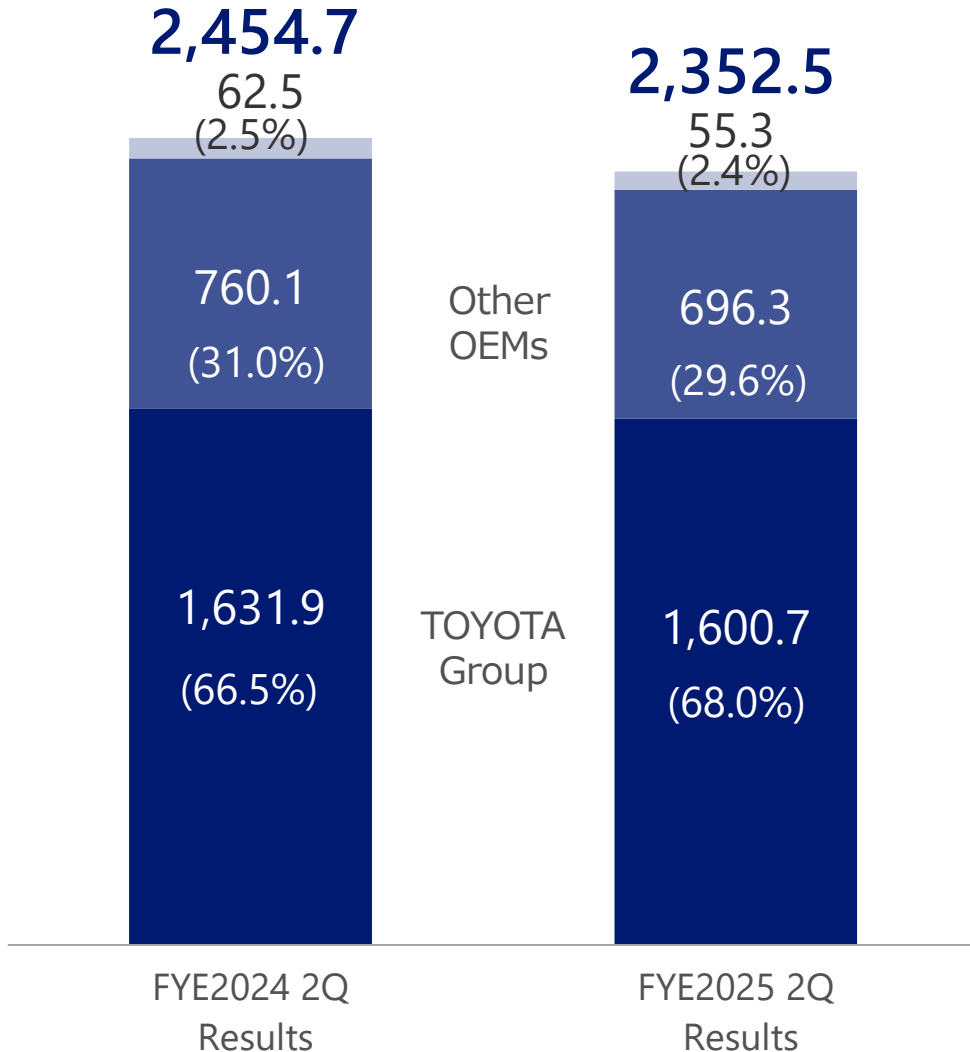
Pre-conditions	FX Rate	USD	142	JPY	153	JPY	+ 11	JPY	+ 7.7
		CNY	19.8	JPY	21.1	JPY	+ 1.3	JPY	+ 6.6
	Toyota Production		493	10,000 unit	480	10,000 unit	- 13	10,000 unit	- 2.5
	Powertrain Unit Sales*2		534	10,000 unit	501	10,000 unit	- 33	10,000 unit	- 6.2
	(number of electrification unit*3)		(110)		(110)		(+ 0)		(- 0.1)

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

FYE2025 2nd Quarter Revenue by Customer

- Mobility
- Energy Solutions and Others

【 Billion JPY 】



Revenue by Customer (Other OEMs)

Customer	FYE2024 2Q Results	FYE2025 2Q Results	Change	Change Rate (%)
Stellantis	142.0	113.5	- 28.5	- 20.0
SUZUKI	77.1	90.9	+ 13.8	+ 17.9
VW & Audi	100.2	78.9	- 21.3	- 21.2
VOLVO	51.8	46.2	- 5.6	- 10.7
HONDA	37.2	40.3	+ 3.1	+ 8.2
NISSAN	36.0	34.1	- 1.9	- 5.3
MITSUBISHI	38.8	32.2	- 6.6	- 16.8
Geely	16.6	27.7	+ 11.1	+ 66.8
China FAW	23.4	25.1	+ 1.7	+ 7.3
ISUZU	28.1	19.3	- 8.8	- 31.5
Others	208.9	188.1	- 20.8	- 10.0
Total	760.1	696.3	- 63.8	- 8.4
(Reference) Chinese OEMs	103.2	108.3	+ 5.1	+ 4.9

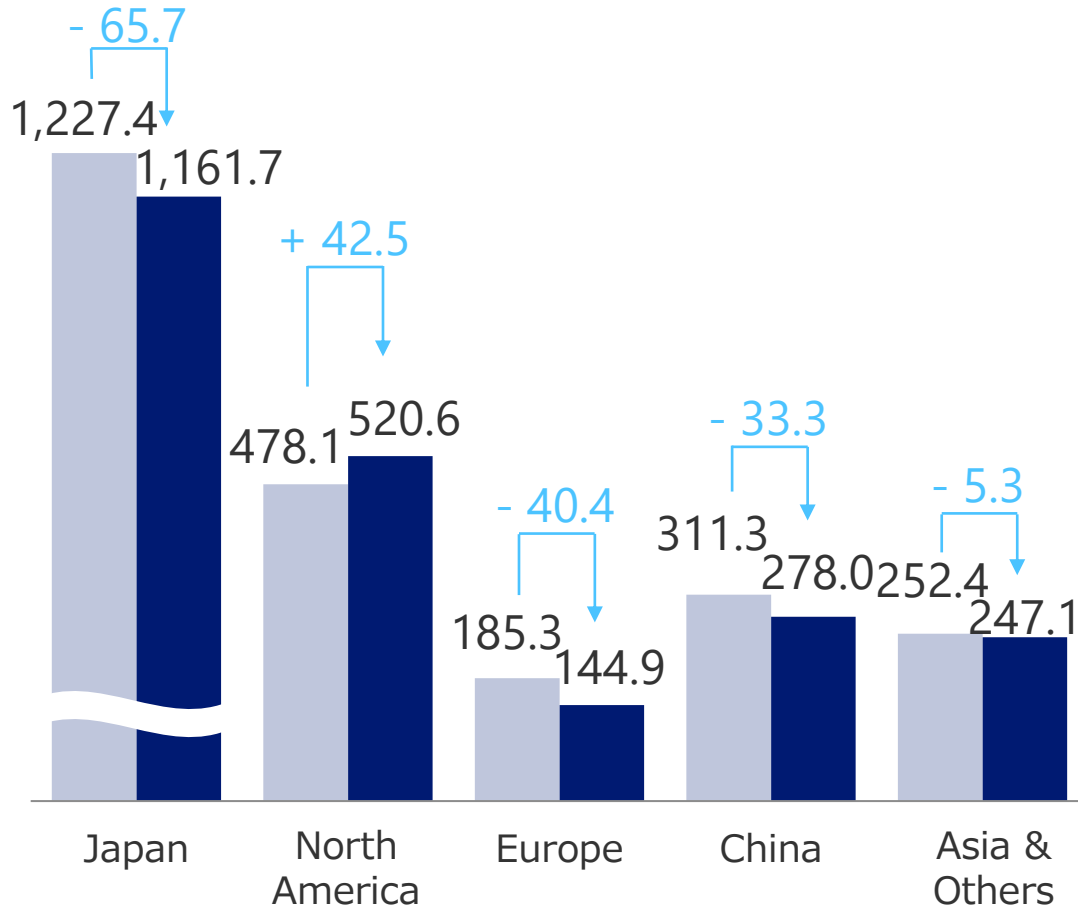
FYE2025 2nd Quarter Segment Information

FYE2024 2nd Quarter Results

FYE2025 2nd Quarter Results

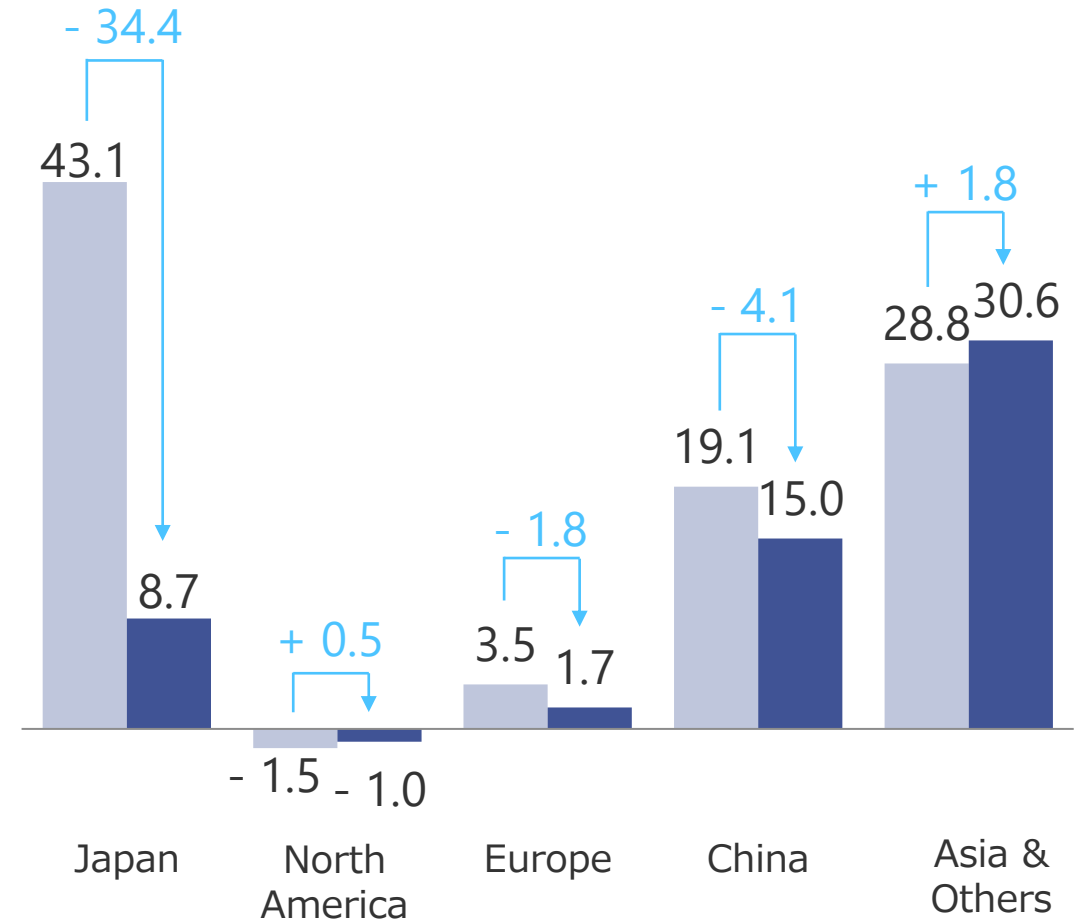
【 Billion JPY 】

Revenue (YoY- 102.2)



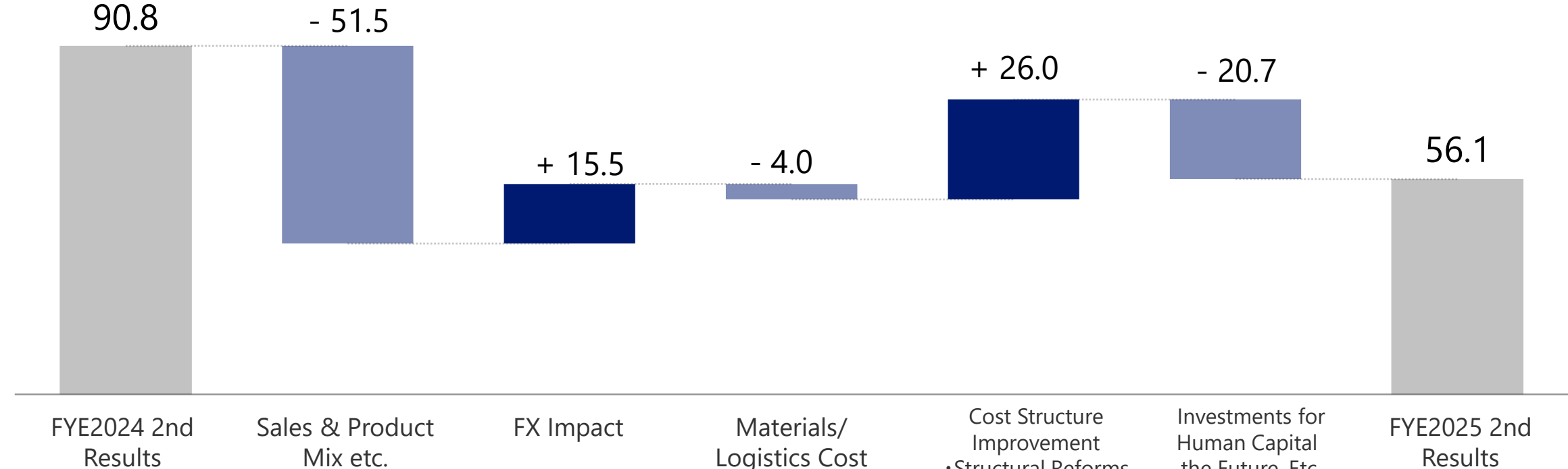
※Revenue to external customers

Operation Profit (YoY- 34.7)



FYE2025 2nd Quarter Analysis of Operating Profit

【 Billion JPY 】



Sales &Product Mix etc. Breakdown	
Sales Volume Fluctuations	- 30.5
Sales Price Variance & Product Mix	- 21.0

FX Impact Breakdown	
USD	+ 7.4
CNY	+ 5.1
EUR	+ 0.5
THB	+ 2.5

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.

Consolidated Financial Forecast (FYE2025)

2

FYE2025 Forecast Financial Summary

() Shows Rate to Revenue % 【 Billion JPY 】

	FYE 2024 Results		FYE2025 Forecast		Change	Change Rate%	FYE2025 Forecast As of Apr. 26	
Revenue	4,909.5	-	4,800.0	-	- 109.5	- 2.2	4,920.0	-
Operating Profit	143.3	(2.9)	200.0	(4.2)	+ 56.7	+ 39.5	220.0	(4.5)
Profit before Income Taxes	149.8	(3.1)	165.0	(3.4)	+ 15.2	+ 10.1	225.0	(4.6)
Profit for the Period*1	90.8	(1.8)	100.0	(2.1)	+ 9.2	+ 10.1	130.0	(2.6)

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

Pre-conditions	FX Rate	USD	145	JPY	146	JPY	+ 1	JPY	- 0.7	145	JPY
		CNY	20.2	JPY	20.6	JPY	+ 0.4	JPY	- 2.0	20.0	JPY
	Powertrain Unit Sales*2	1,052	10,000 unit	1,000	10,000 unit	- 52	10,000 unit	- 4.9	1,020	10,000 unit	
	(number of electrification unit*3)	(226)		(232)		(+ 6)		(+ 2.7)	(246)		

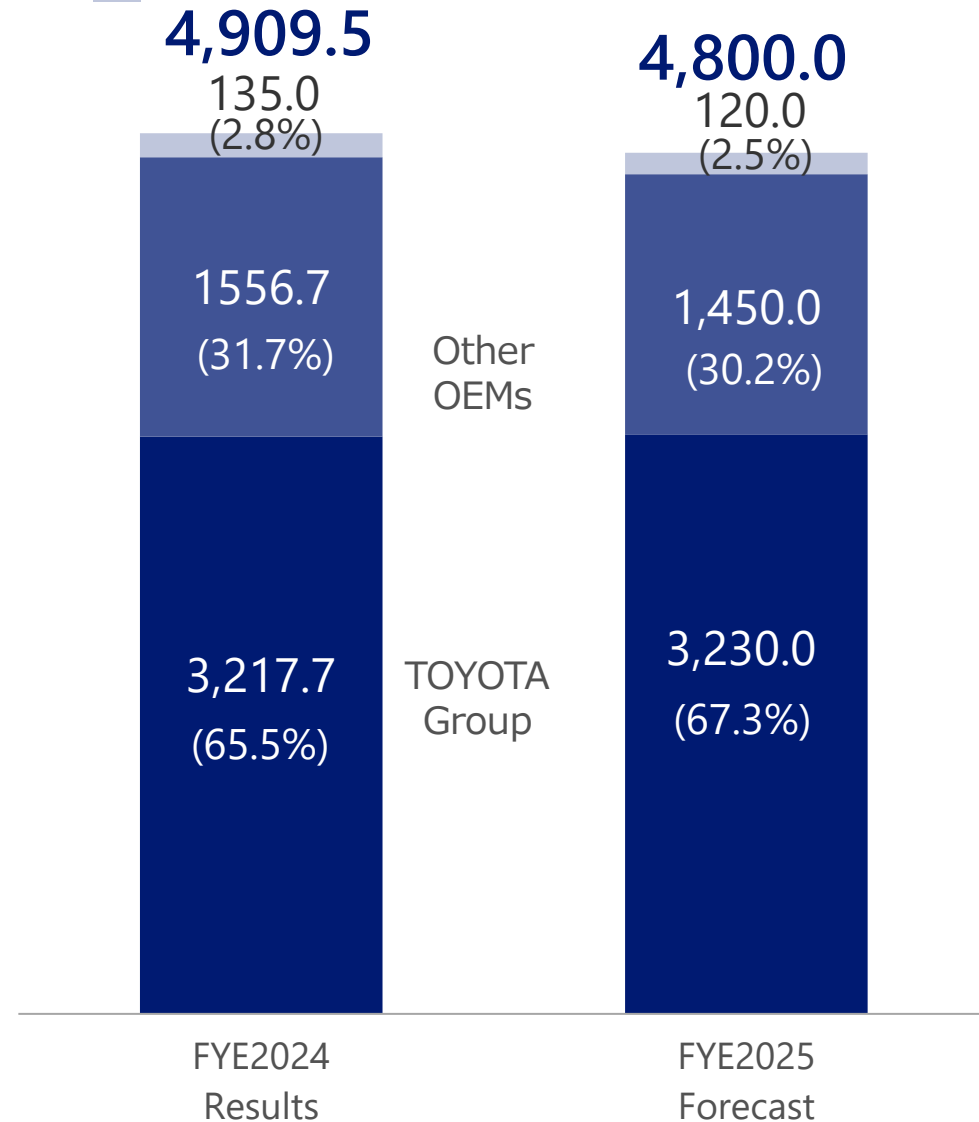
*2 : Total Sales of AT, CVT, HEV and eAxle *3 : Total Sales of HEV, eAxle

FYE2025 Revenue by Customer

■ 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
Total	1,556.7	1,450.0	- 106.7	- 6.9
(Reference) Chinese OEMs	218.4	215.0	- 3.4	- 1.6

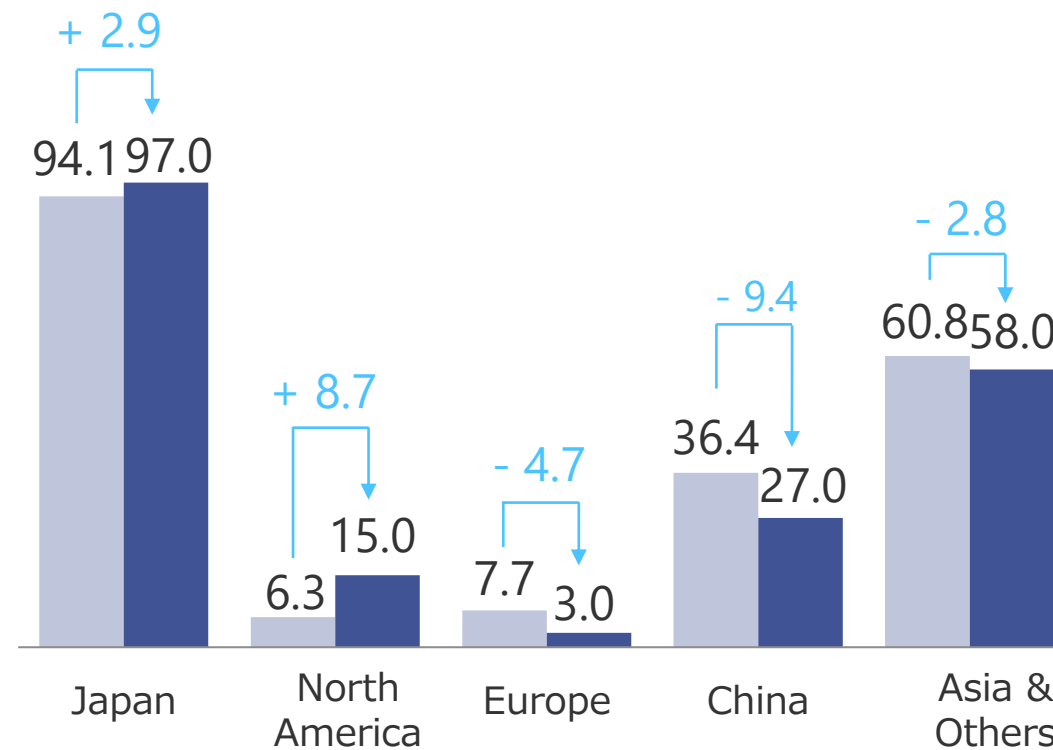
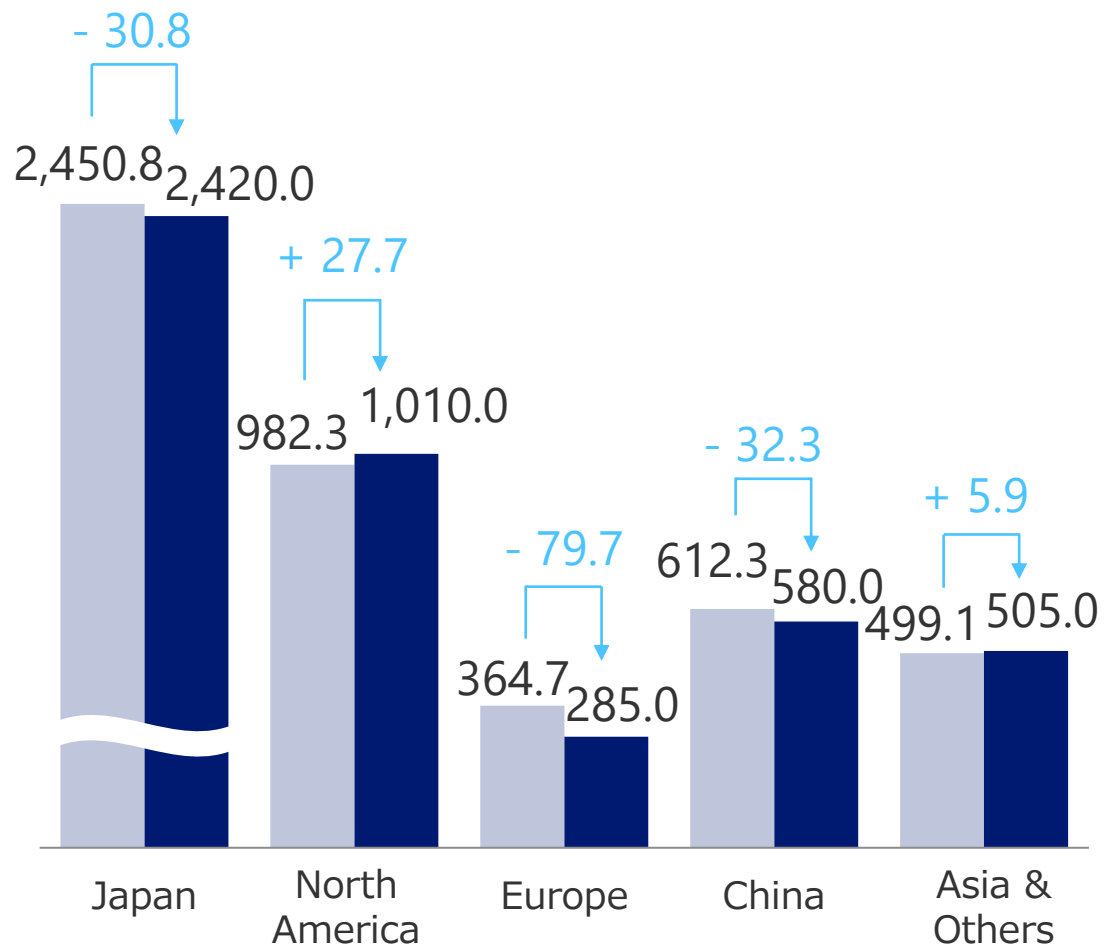
FYE2025 Segment Information

■ 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

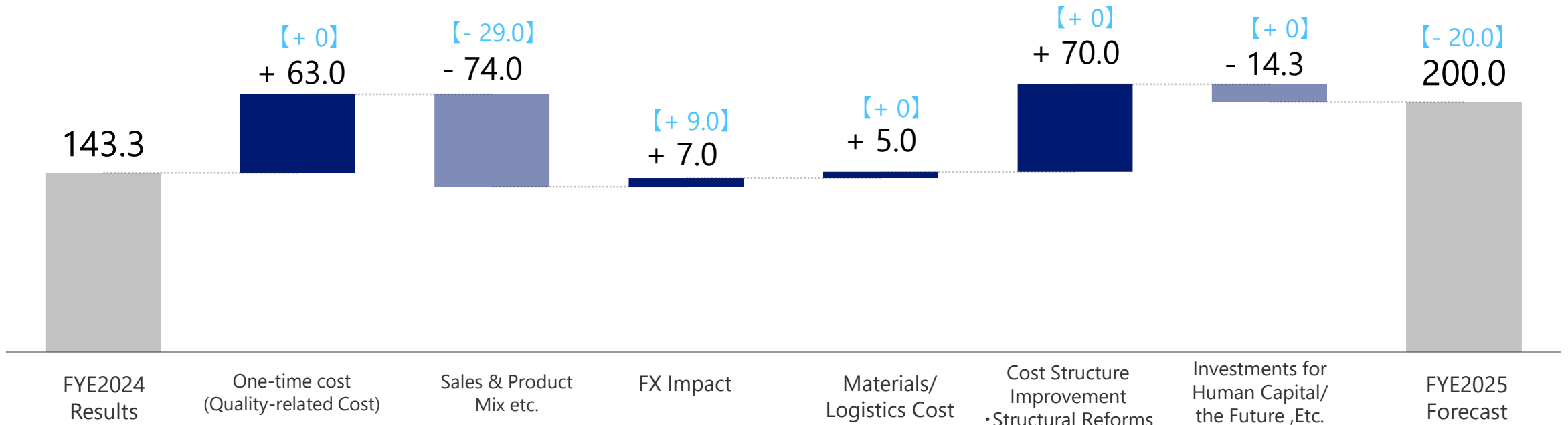


※Revenue to external customers

FYE2025 Analysis of Operating Profit

【Compared to Disclosure on Apr 26】

【 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".

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Business Progress

3

Today's News Release

Mitsubishi Electric Mobility and AISIN Agree on Business Partnership to Develop Products for Next-Generation xEVs

(Change in Disclosure) Mitsubishi Electric Mobility and AISIN Agree on Business Partnership to Develop Products for Next-Generation xEVs

TOKYO, October 31, 2024 - Mitsubishi Electric Mobility Corporation and AISIN CORPORATION (TOKYO and NAGOYA: 7259) announced today that the two companies have reached a business partnership agreement for developing products for next-generation xEVs (the "Agreement"). Consequently, the "Basic Agreement to Establish a Joint Venture Company for Handling Products for Next Generation Electric Vehicles" disclosed by Mitsubishi Electric Corporation (TOKYO: 6503), Mitsubishi Electric Mobility (Mitsubishi Electric and Mitsubishi Electric Mobility are collectively referred to as "Mitsubishi Electric Group.") and AISIN on May 24, 2024, has been terminated.

Mitsubishi Electric Group and AISIN reached a basic agreement in May 2024 to establish a joint venture (the "JV") company to handle products for next-generation xEVs and have been discussing their formation of the JV since then.

As the electrification needs of car manufacturers diversify, Mitsubishi Electric Mobility and AISIN concluded that entering into the Agreement is the best course of action at this time. This approach will enable the appropriate allocation of corporate resources and facilitate the swift delivery of new and attractive products to a variety of customers.

Under the Agreement, the project to be undertaken by Mitsubishi Electric Mobility and AISIN will involve electric drive modules for xEVs, which AISIN has been developing. Following the conclusion of the Agreement, the two companies are scheduled to commence development promptly. By maximizing the synergy of their technological capabilities, the companies will develop competitive products for launch in the second half of the 2020s.

Additionally, discussions will continue regarding the scope and timing of establishing the JV as a framework for future collaboration.

By leveraging the strengths of each company and collaborating effectively, Mitsubishi Electric Group and AISIN will respond to the diversifying needs for electrification and contribute to the realization of carbon neutrality, a challenge facing global society.

Further Strengthen Group Management (To Merge Aisin Chemical into AISIN)

Business Reorganization (Merger) with a Consolidated Subsidiary

AISIN CORPORATION ("AISIN") hereby announces that it has signed a Memorandum of Understanding today to merge its consolidated subsidiary Aisin Chemical Co., Ltd. ("Aisin Chemical") into AISIN (the "Merger").

The environment surrounding the automotive industry is changing dramatically, with a trend toward carbon neutrality and electrified, intelligent mobility accelerating further. Particularly with regard to the electrification of automobiles, BEVs are drastically changing the value chain of the entire industry, including vehicle structure, value sought by users, and supply chains.



To turn these environmental changes into business opportunities, AISIN has positioned businesses that solve social issues as a growth area and is transforming its business portfolio. To achieve this transformation, AISIN will aim to optimize the allocation and utilization of resources throughout the Group by steering the Group from branch management to group management and by further strengthening and expanding growth areas.

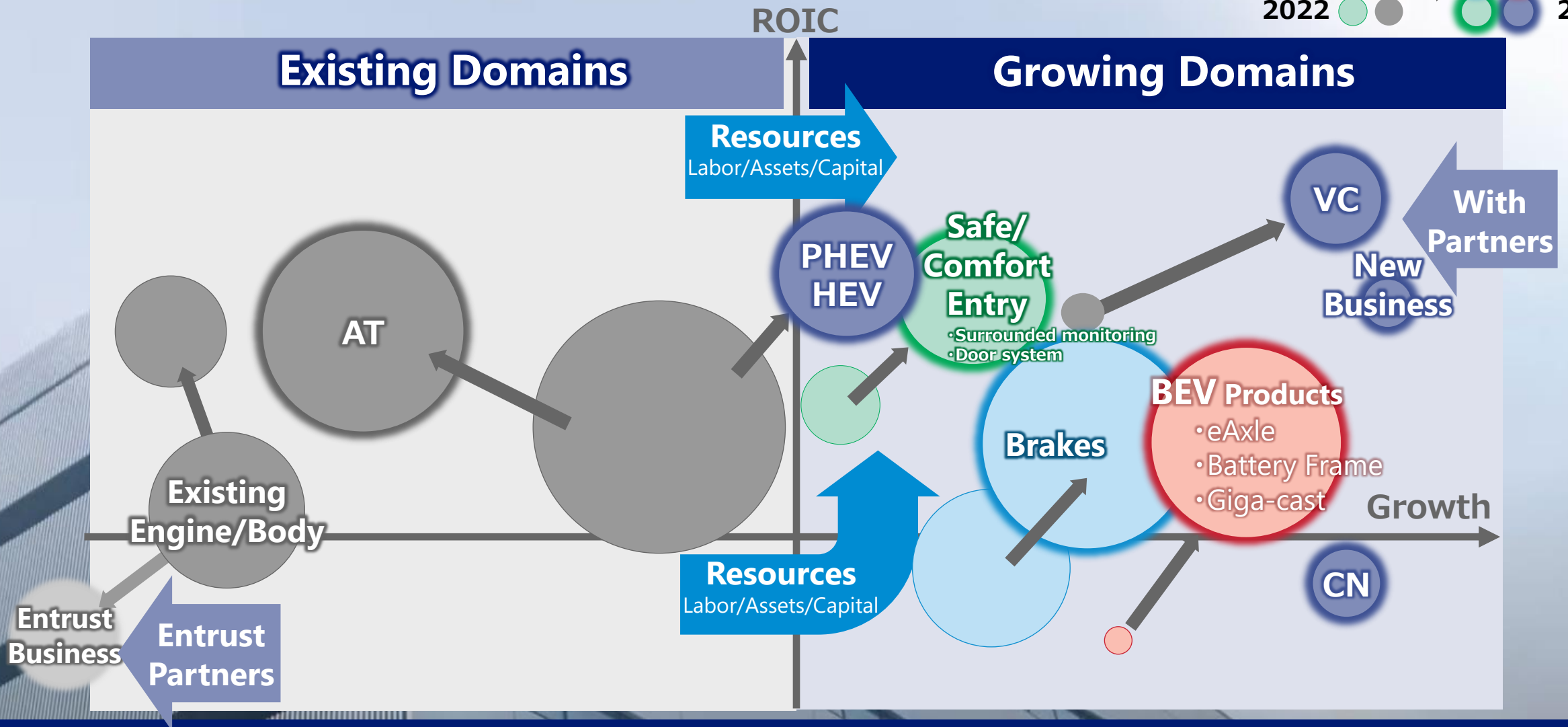
Aisin Chemical has been engaged in multiple business areas, including chemical products, friction materials, and plastic parts for automobiles, some of which overlap with the businesses of companies within the Group. In order to grow efficiently as a group while quickly leveraging the strengths of each business area, we have decided to integrate the company with AISIN and reorganize our business areas.

By unifying Aisin Chemical and AISIN through the Merger, the allocation and utilization of management resources will be optimized, thereby enhancing management efficiency within the AISIN Group's growth strategy.

Accelerate development of next-generation electrification-related products and further strengthen group management as part of portfolio restructure

Restructure Business Portfolio for FYE2031

FYE 2022  →  FYE 2031



Position HEV/PHEV as a growing domains and promote development of next-generation products

Development Progress of Electrification and Intelligence

Held “Electrification and Intelligent Technology Test Ride Experience” at Hokkaido Toyokoro Proving Ground

In late August 2024, “ Electrification and Intelligent Technology Test Ride Experience” was held at the Toyokoro Proving Ground in Hokkaido. The latest technology under development (Electric Drive Unit・Brake・Aerodynamic Device・Integrated Vehicle Control, etc.) was presented to the press and other visitors.



Hokkaido Toyokoro Proving Ground



Test Rides

Development Progress of Electrification and Intelligence

Electrification and Intelligent Technology Test Ride Experience Exhibited Products

Electric Unit

Test Ride Exhibit



Downsize



Xin1



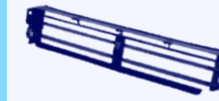
2-motor HEV

Component

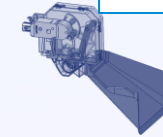
Pursuit of high efficiency and downsizing
From parts to functional integration

Aerodynamic Device

Test Ride Exhibit



Grill Shutter



Movable spats



Movable Rear spoiler

Brakes

Test Ride Exhibit



Cooperative Regenerative Brake

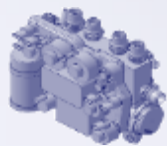


Electric Parking Brake

Heat Management Device



Cooling Module

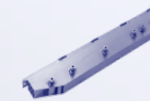


Refrigerating Module

Control

From Individual to Integrated

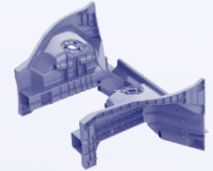
Battery Frame/Giga-Cast



Locker EA



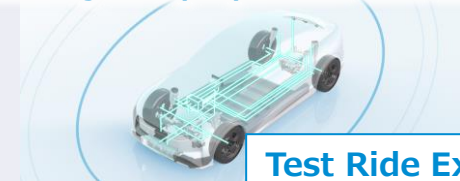
Battery Heatsink



Aluminum Body Frame

Integrated Vehicle Control

Connecting multiple products with software



Test Ride Exhibit

Development Progress of Electrification and Intelligence (Electric Drive Unit Lineup)

2020

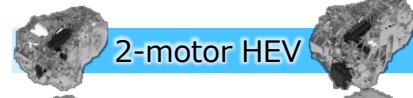
2025

2030

HEV
PHEV

Small
Medium

FF



2-motor HEV

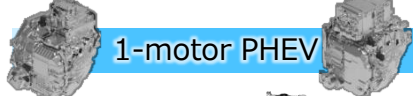
High efficiency/
Low cost

Model roll out

Pursuit of fuel
consumption
efficiency

Large
Premium

FR



1-motor PHEV



1-motor HEV



2-motor PHEV/HEV

Pursuit of driving
performance,
Fuel/electric consumption
efficiency*



1-motor PHEV/HEV

1st Generation

2nd Generation

3rd generation

Full Lineup for Customer Needs

Pursue World No.1 R/D for EV Expansion

BEV
(eAxle)

Small

Small

·40% smaller
Against Competitors

Medium



For bZ4X

High Efficiency

·30% more efficient
Against Competitors

Downsize and
High Efficiency
1/2 of Size

Large
Premium

High Power

·Twice more powerful
Against Competitors

Xin1

Improvement of electric
consumption efficiency,
downsizing, and ease of
assembly

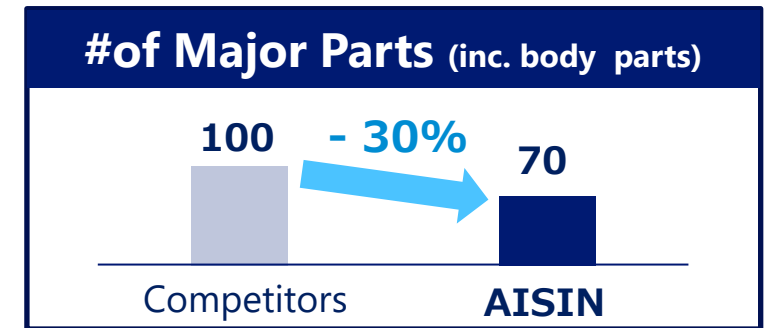
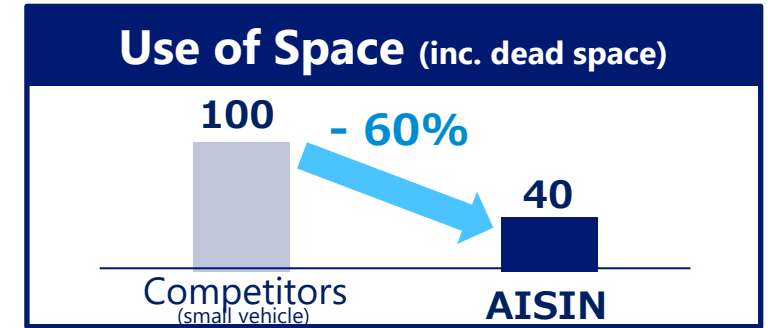
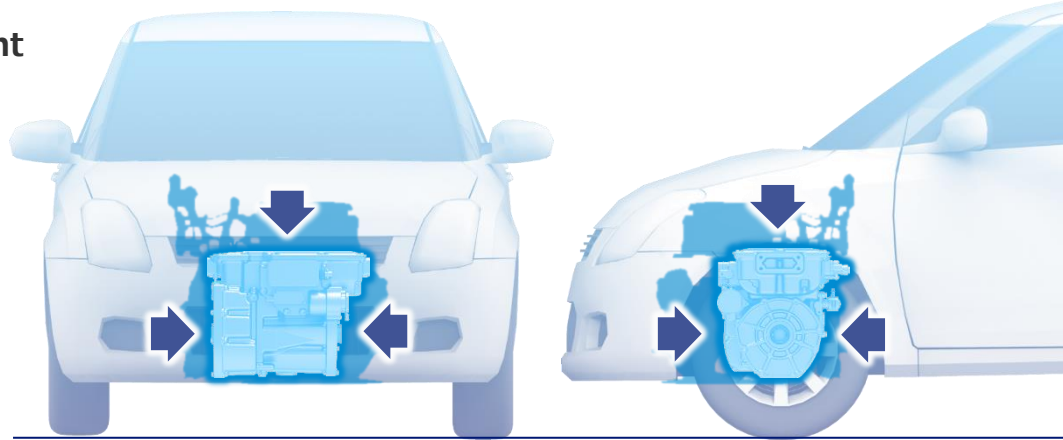
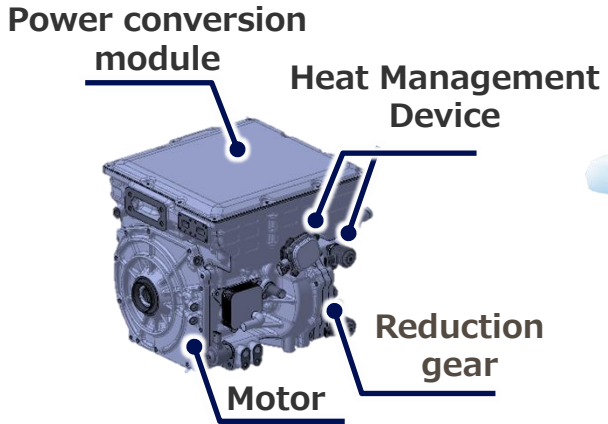
Others

Commercials

·Pursue Strength,
Reliability, Mountability

Promoting development to bring the right product to the market at the right time in line with the trends in the electric vehicle market

Development progress of electrification and intelligence (Xin1 Using Strengths of AISIN)



Function
3in1
Heat Management
Power Conversion

Technology
Downsizing (1/2 size)
Packaging Technology
Integrated Control

×

Utilization of Alliances, etc.

Utilize 3rd generation technology, heat management, alliances to develop AISIN original Xin1 by latter 2020S

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

Business Assets

Business Asset Reduction
(72.9BJPY* 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

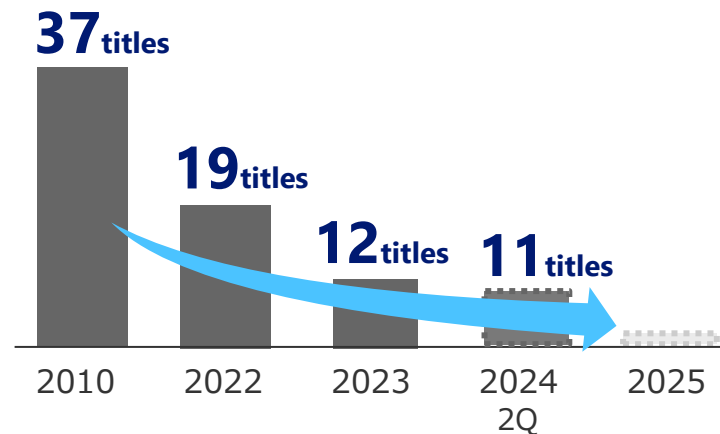
- Structural change on surplus assets
- Marge Production companies (Ongoing)

Cross-Shareholdings

Execution of Sale of Cross-Shareholdings
(113.7BJPY* in funds generated)

Sell over **100BJPY**

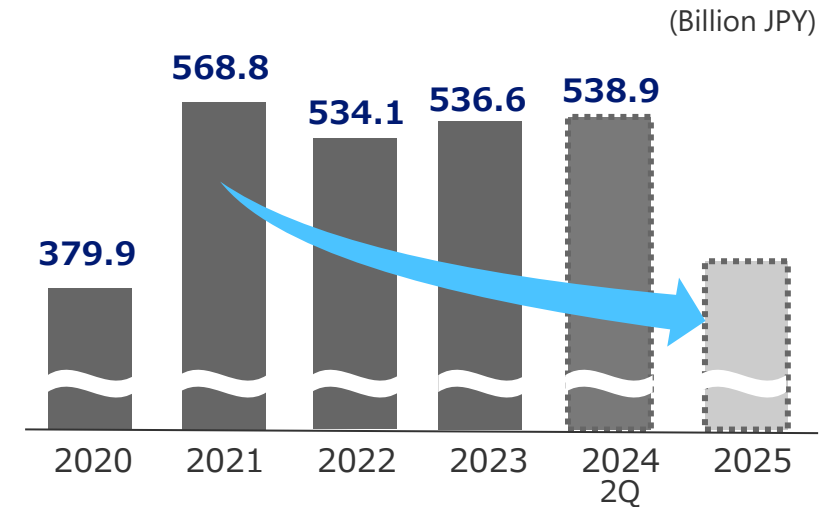
Aim for zero



Global Inventories

Global Inventory Reduction
(29.9BJPY in funds generated compared to FYE2022)

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



※ Cumulative total from FYE2024 to FYE20252Q

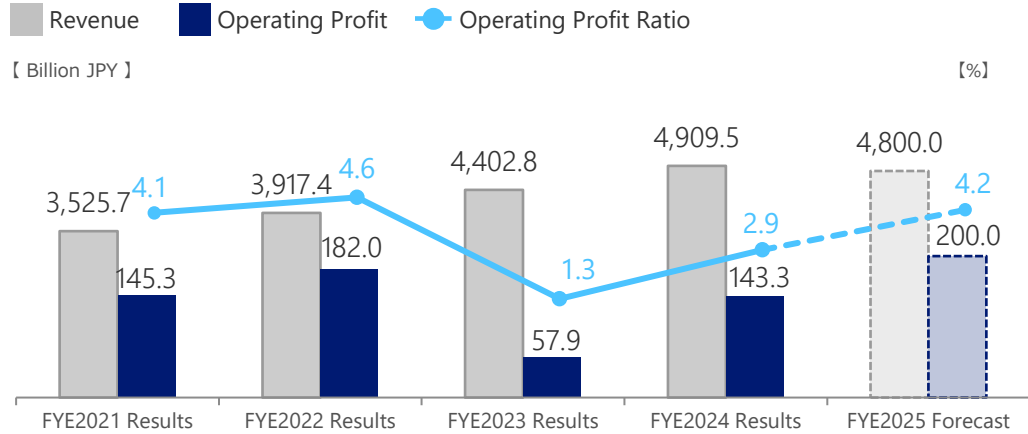
Promote Reform 400BJPY, which is 10% of Total Assets, by FYE2026

Reference information

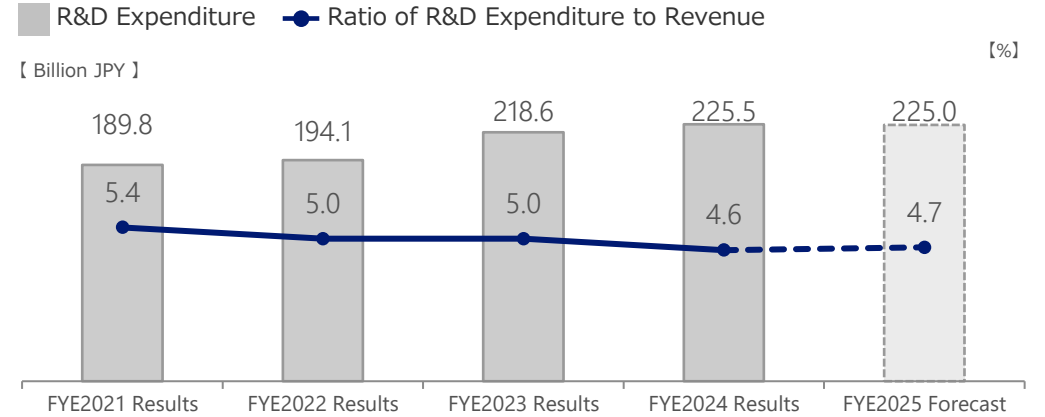
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Highlights of Financial Performance

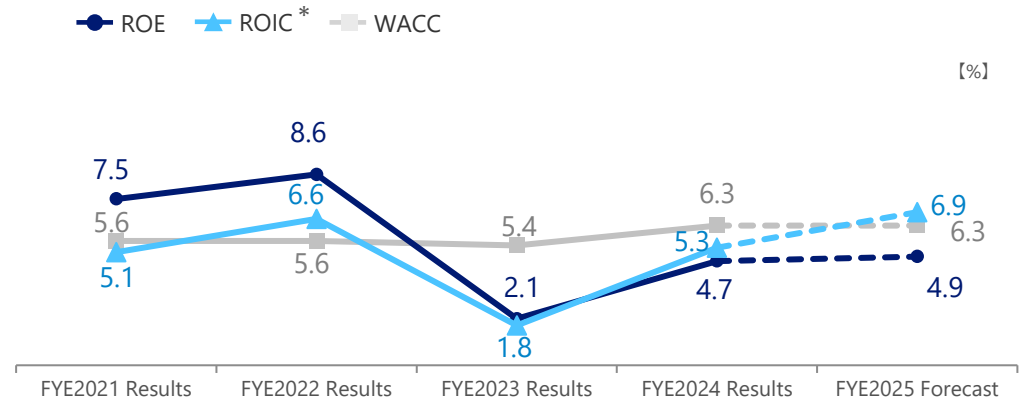
Revenue / Operating Profit / Operating Profit Ratio



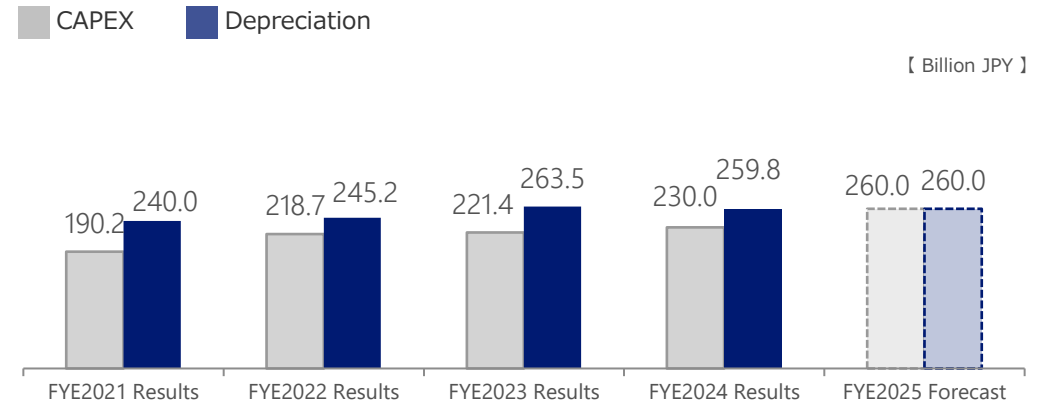
R&D Expenditure / Ratio of R&D Expenditure to Revenue



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



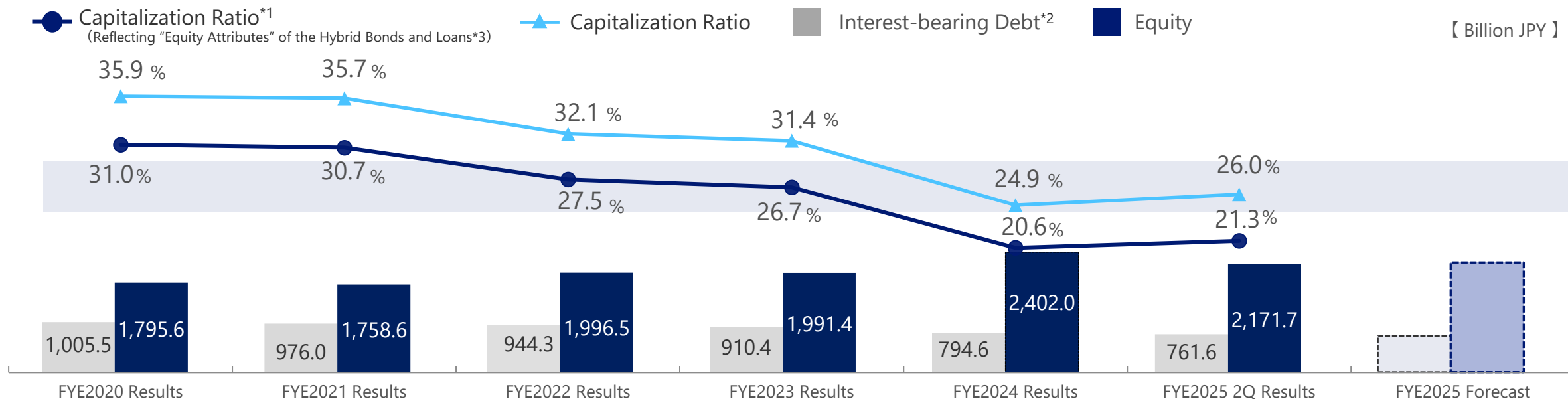
CAPEX / Depreciation



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

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*¹ as an important financial index to assess our capital structure, and believe the ratio from 25% to 30% represents optimal balance.



In this fiscal year, the stock repurchases is underway (from July 2024) to pursue capital efficiency. Ensuring “financial safety,” we will consider continuing to return profits to shareholders through stock repurchases, etc.

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

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

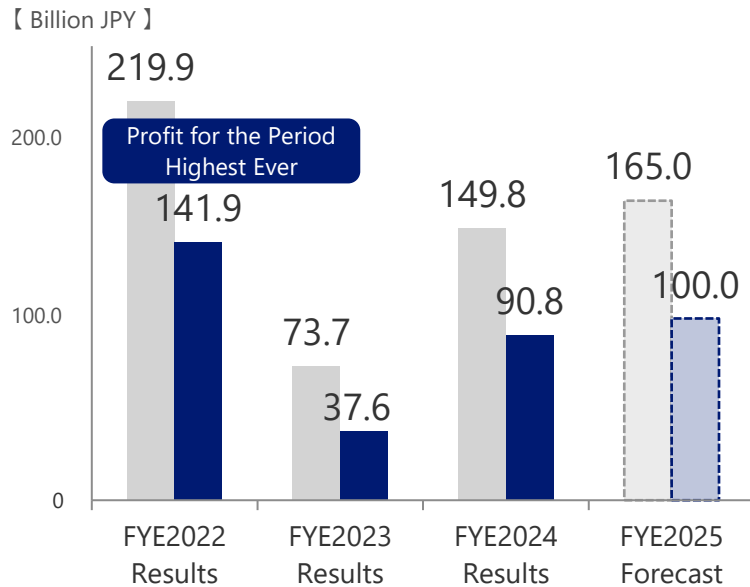
*3 : 50% of the Balance of Hybrid Procurement (272.5 Billion JPY) is Considered as Capital on the Rating

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.

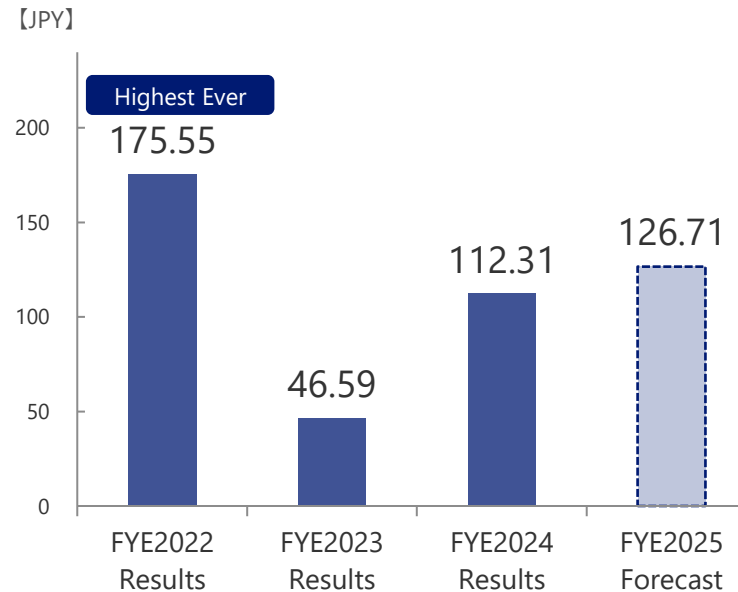
Profit before Income Taxes /
Profit for the Period Attributable to
Owners of the Parent

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



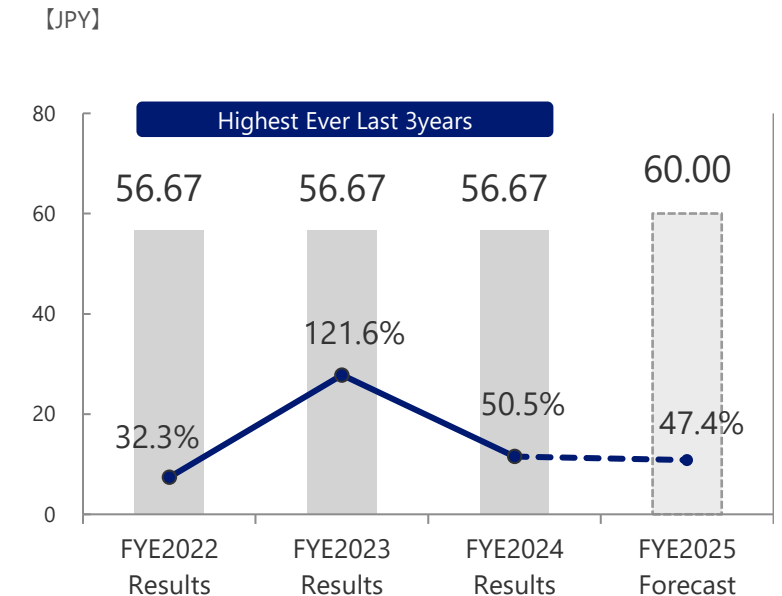
EPS
(Basic Earnings per Share)

- 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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