




Details by Segment - Rolling Stock -


FY2023.Q2 (vs. FY2022.Q2)


Orders received  Decrease due to decrease in Japan
-¥9.2 bil.


Revenue  Increased due to an increase in the U.S., despite a decrease in Japan
+¥25.5 bil.

Business profit  Remained at the same level due to a decline in domestic operations despite an increase in revenue
+¥0.3 bil.

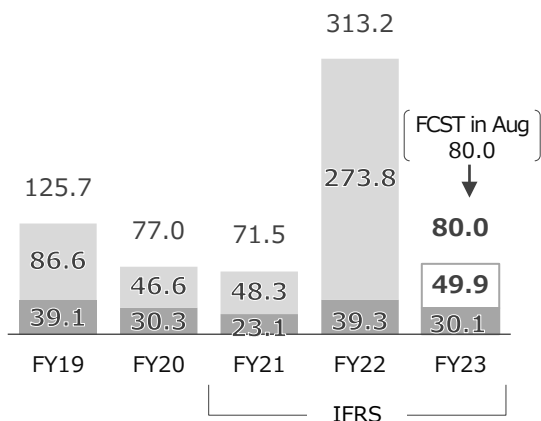
FY2023 forecast (vs. Forecast in August)

Orders received  Expected to remain at the same level
±¥0.0 bil.

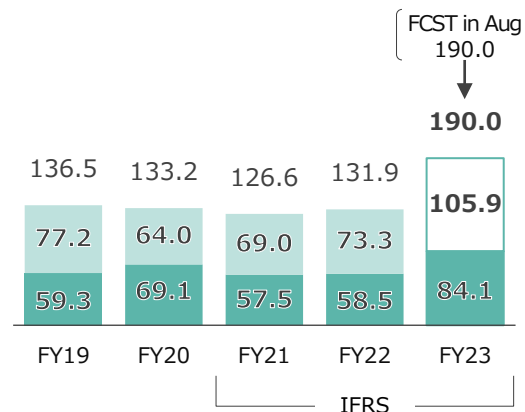
Revenue  Same as above
±¥0.0 bil.

Business profit  Same as above
±¥0.0 bil.

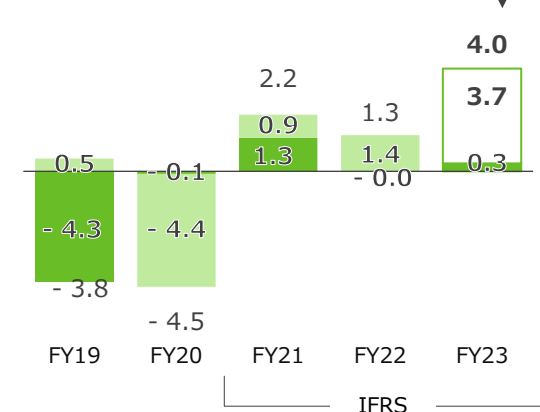
Orders received (billion yen)



Net Sales or Revenue (billion yen)



Operating Profit or Business Profit (billion yen) (FCST in Aug)



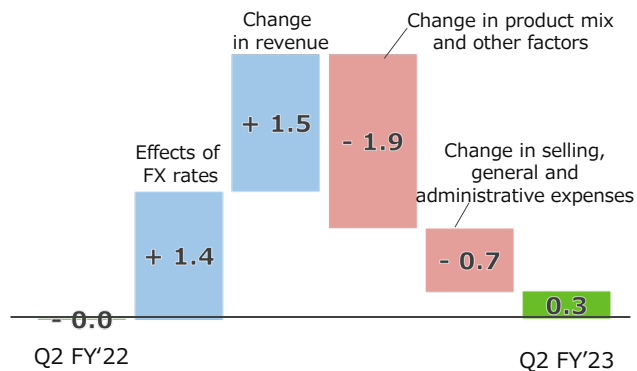
Details by Segment - Rolling Stock -

(Billion Yen)

	FY2022	FY2023		FY2022	FY2023 Forecast				
	Q2 Actual	Q2 Actual	Change	Actual	Old FCST	New FCST	Chg. Vs. FY22	Chg. Vs. Old FCST	Q3-4 FCST
Orders Received	39.3	30.1	- 9.2	313.2	80.0	80.0	- 233.2	-	49.9
<i>Domestic & Asia</i>	31.7	27.4	- 4.3	58.1	76.0	76.0	+ 17.9	-	48.6
<i>North America</i>	7.6	2.7	- 4.9	255.1	4.0	4.0	- 251.1	-	1.3
Revenue	58.5	84.1	+ 25.5	131.9	190.0	190.0	+ 58.1	-	105.9
<i>Domestic & Asia</i>	42.3	28.9	- 13.3	94.8	80.0	80.0	- 14.8	-	51.1
<i>North America</i>	16.2	55.1	+ 38.9	37.1	110.0	110.0	+ 72.9	-	54.9
Business Profit (Loss)	- 0.0	0.3	+ 0.3	1.3	4.0	4.0	+ 2.7	-	3.7
<i>[Margin]</i>	<i>[- 0.0%]</i>	<i>[0.4%]</i>	<i>[+ 0.4pt]</i>	<i>[1.0%]</i>	<i>[2.1%]</i>	<i>[2.1%]</i>	<i>[+ 1.0pt]</i>	<i>[-]</i>	<i>[3.5%]</i>

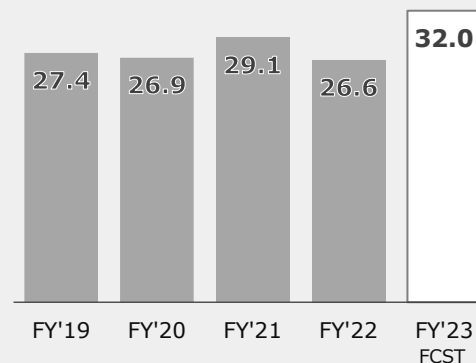
Details of change in Business Profit(Loss)

(billion yen)



Appendix

Revenue in components, overhaul and after-sales service(billion yen)

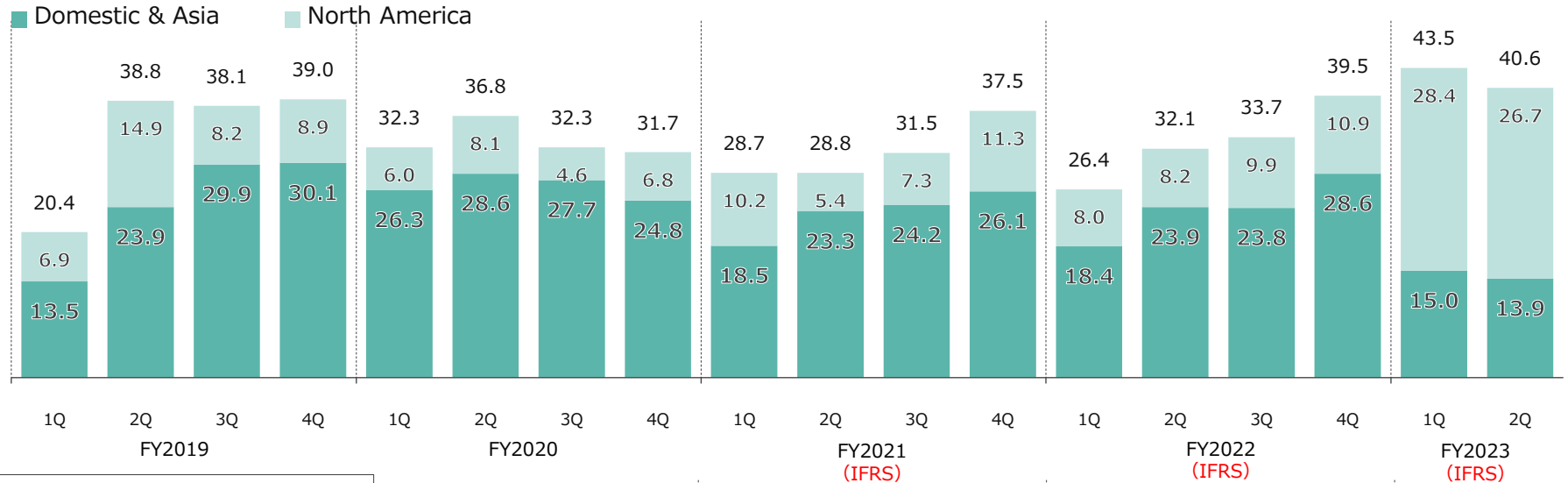


Progress of the M9 Project for Long Island Rail Road in the U.S. (End of September '23)

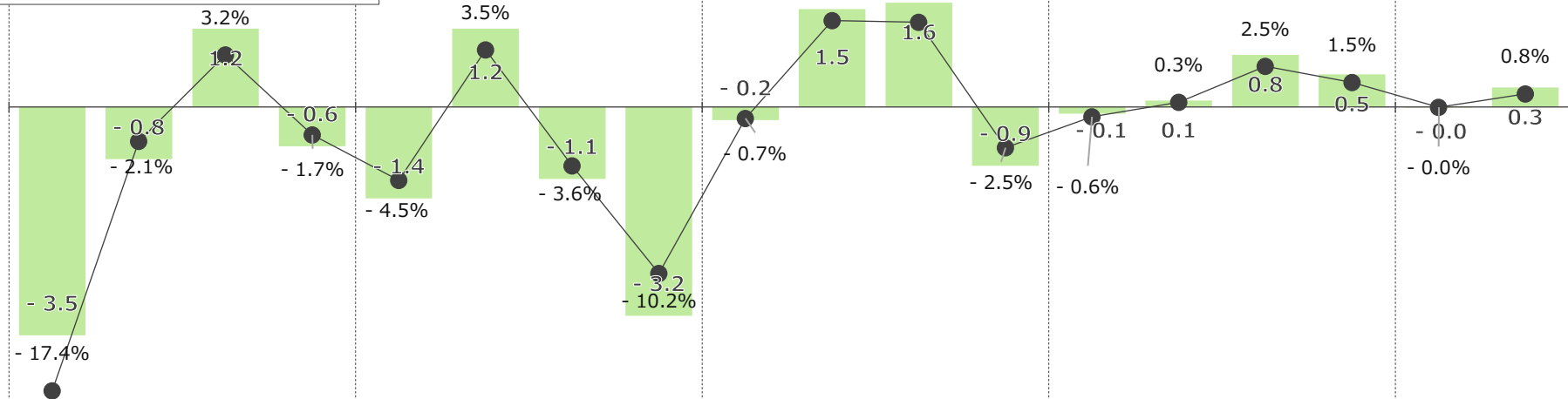
- 176 cars out of 202 were delivered
- Delivery of the last unit is scheduled for **Q4 FY'23**
- Cost impact due to delay in delivery has been factored into earnings forecast

Details by Segment - Rolling Stock -

Net Sales or Revenue
(billion yen)



Operating Profit or Business Profit
(billion yen)



Market Overview

- The impact of COVID-19
 - Railway relate investment is resuming in both domestic and foreign markets as the impact of COVID-19 subsides
- Supply chain Risk
 - The impact of shortage of electronic components, logistics disruption, and rising raw material prices is limited, but still caution should be exercised
- Medium and long term forecast
 - The overseas railway market is expected to grow steadily due to the need for railway infrastructure in emerging countries and environmental measures in urban areas.



Rolling stock for Dhaka Mass Transit Company Limited

Specific Efforts



Compliance with delivery schedules for overseas projects

-
- Dhaka MRT Line-6** ▶ All the 24 trains(144cars) have been shipped and 6 trains out of them have been delivered to the customer
 ▶ **The last car and facilities will be delivered in FY'23 Q3**
-
- U.S. R211** ▶ Proto-trains for R211A has completed verification test in operation line and have been delivered
 ▶ The production of trains(640 cars) for the option1 contract will start in FY'24
 ▶ **Verification test of proto-trains has been completed in FY'23 Q1**
 ▶ **The last car for the base contract will be delivered in FY'24 Q4**
 ▶ **The delivery of cars for the option1 contract will start in FY'25**
-
- U.S. M-9** ▶ All trains (92 cars) under the base contract were delivered by Q1 FY'21
 ▶ Option cars are being delivered
 ▶ **The last car will be delivered in FY'23 Q4**
-



Achieving quality levels trusted by customers

- Reduction of spoilage and repair costs
- Further promotion of Kawasaki Production System, and installation to the U.S. works



Expansion of components sales, after-sales service, and maintenance business

- Promotion of remote track monitoring service for North American market
- Promotion of train condition monitoring equipment for domestic market