




Details by Segment - Rolling Stock -


FY2022.Q1 (vs. FY2021.Q1)


Orders received  Increased due to major orders for domestic new commuter trains
+¥2.3 bil.


Revenue  Decreased due to a decrease in the U.S.
-¥2.3 bil.

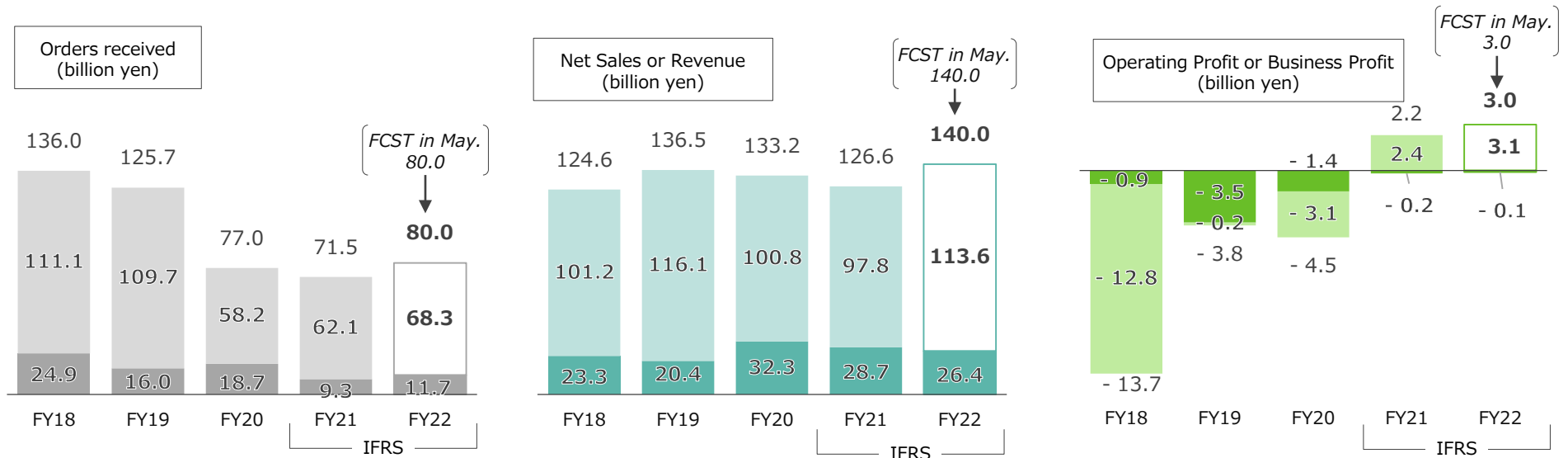
Business profit  Remained at the same level despite a decrease in revenue
+¥0 bil.

FY2022 forecast (vs. Forecast in May)

Orders received  Expected to remain at the same level
±¥0 bil.

Revenue  Same as above
±¥0 bil.

Business profit  Same as above
±¥0 bil.



(Note) The graph shows the results in 1Q as dark colors and 2-4Q as light colors. Results for FY2021 for each segment are calculated using IFRS, but the figures are subject to change because preliminary figures that have not been audited are included.

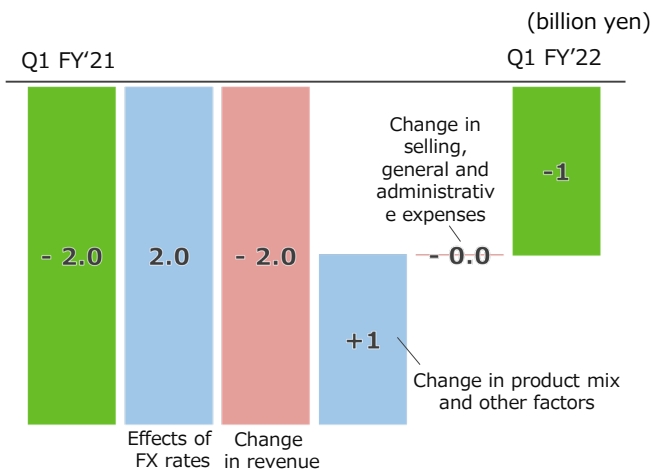
Details by Segment - Rolling Stock -

(Billion Yen)

	FY2021	FY2022		FY2021	FY2022 Forecast				
	Q1 Actual	Q1 Actual	Change	Actual	Old FCST	New FCST	Chg. Vs. FY21	Chg. Vs. Old FCST	Q2-4 FCST
Orders Received	9.3	11.7	+ 2.3	71.5	80.0	80.0	+ 8.5	-	68.3
<i>Domestic & Asia</i>	6.1	11.0	+ 4.8	65.1	74.5	74.5	+ 9.4	-	63.5
<i>North America</i>	3.2	0.7	- 2.5	6.4	5.5	5.5	- 0.9	-	4.8
Revenue	28.7	26.4	- 2.3	126.6	140.0	140.0	+ 13.4	-	113.6
<i>Domestic & Asia</i>	18.5	18.4	- 0.1	92.2	95.5	95.5	+ 3.3	-	77.1
<i>North America</i>	10.2	8.0	- 2.2	34.4	44.5	44.5	+ 10.1	-	36.5
Business Profit (Loss)	- 0.2	- 0.1	+ 0.0	2.2	3.0	3.0	+ 0.8	-	3.1
<i>[Margin]</i>	<i>[- 0.7%]</i>	<i>[- 0.5%]</i>	<i>[+ 0.1pt]</i>	<i>[1.7%]</i>	<i>[2.1%]</i>	<i>[2.1%]</i>	<i>[+ 0.3pt]</i>	<i>[-]</i>	<i>[2.7%]</i>

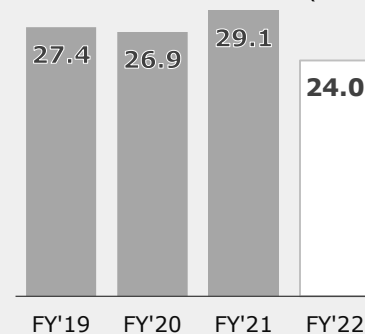
※Results for FY2021 for each segment are calculated using IFRS, but the figures are subject to change because preliminary figures that have not been audited are included.

Details of change in Business Profit(Loss)



Appendix

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

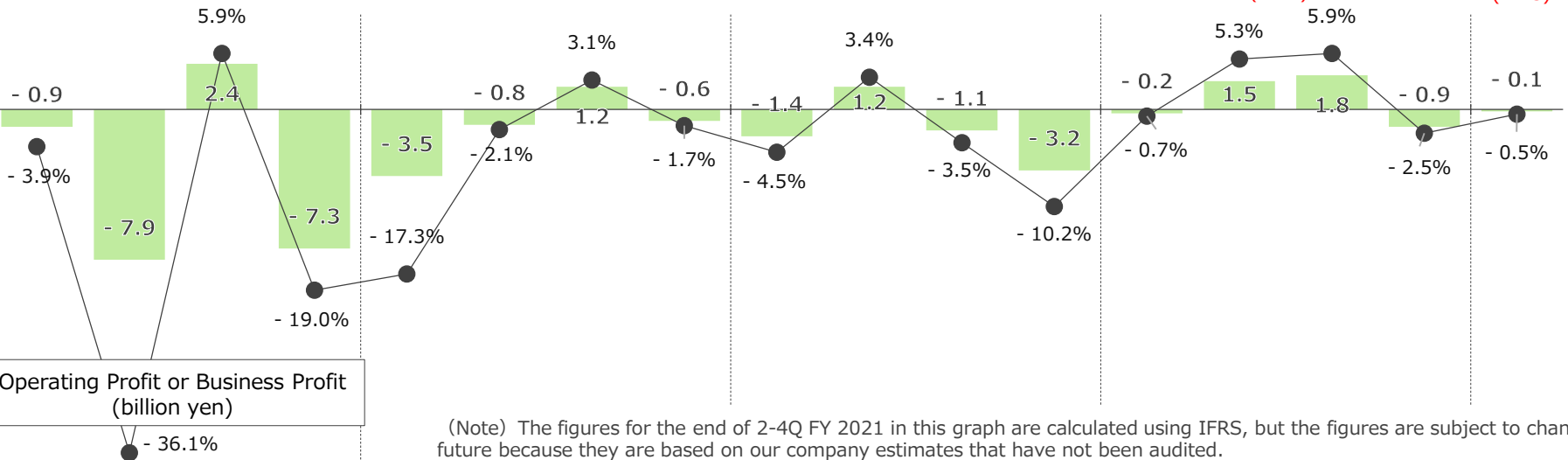
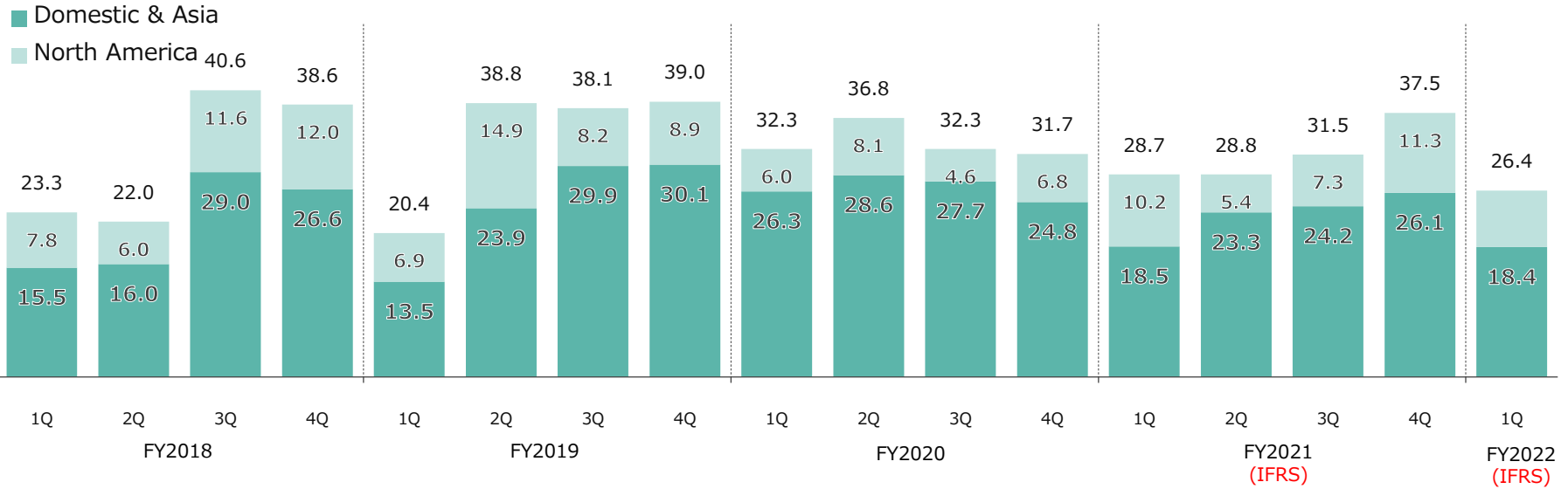


Progress of the M9 Project for Long Island Rail Road in the United States (End of June, 2022)

- 134 cars out of 202 were delivered
- KMM, the North American works, has started production of the last unit, and its delivery is scheduled for Q3 2022

Details by Segment - Rolling Stock -

Net Sales or Revenue
(billion yen)



Operating Profit or Business Profit
(billion yen)

(Note) The figures for the end of 2-4Q FY 2021 in this graph are calculated using IFRS, but the figures are subject to change in the future because they are based on our company estimates that have not been audited.

Market Overview

- The impact of COVID-19
 - Some domestic railway operators are reviewing their railway related investment
 - Delays in overseas projects and postponement of bids are normalizing
- Supply chain Risk
 - The impact of shortage of electronic components, logistics disruption, and raw material price inflation is limited, but caution should be exercised
- Medium and long term forecast
 - Stable growth is expected in the railway business, based on the needs of railway infrastructure to deal with the congestion mitigation and environmental measures in emerging countries



Rolling stock for Dhaka Mass Transit Company Limited

Specific Efforts



Compliance with delivery schedules for overseas projects

Dhaka MRT Line-6

- ▶ The first and second trains are undergoing functional tests
- ▶ 12 trains(72 cars) out of 24 trains (144cars) were shipped by FY'21
- ▶ **The last car will be shipped in Q4 FY'22**

Singapore T251

- ▶ 75 trains(300 cars) out of 91trains(364cars) were delivered by FY'21
- ▶ **The last car will be delivered in Q3 FY'22**

U.S. R211

- ▶ 2 proto-trains (10 cars) for R211A are undergoing spec tests at NYCT
- ▶ The mass production in KMM started in Q3 FY'21
- ▶ **The first prototype train will be delivered in Q3 FY'22**

U.S. M-9

- ▶ All trains (92 cars) under the base contract were delivered by Q1 FY'21
- ▶ Option cars are being produced
- ▶ **The last car will be delivered in Q3 FY'22**



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