



Reference for the First Quarter of FYE 2023 Consolidated Financial Results

(Yen in 100 millions, Units in thousands)

	FYE 2022 1st Quarter [2021. 4-6] RESULTS	FYE 2023 1st Quarter [2022. 4-6] RESULTS		FYE 2022 Full Year ['21.4 - '22.3] RESULTS	FYE 2023 Full Year [2022.4 - 2023.3] FORECASTS			
		Change	%		Change	%		
Revenue	6,352	8,341	1,989	31.3	27,445	35,000	7,555	27.5
Japan	1,130	1,271	140	12.4	4,880	-	-	-
Overseas	5,222	7,070	1,849	35.4	22,565	-	-	-
Operating profit (loss)	295	370	74	25.2	905	2,000	1,095	121.1
Profit margin (%)	4.6	4.4			3.3	5.7		
Profit (loss) before tax	343	384	42	12.1	1,070	2,000	930	87.0
Profit margin (%)	5.4	4.6			3.9	5.7		
Profit (loss) for the period attributable to owners of parent	185	272	87	47.0	700	1,400	700	100.0
Profit margin (%)	2.9	3.3			2.6	4.0		
Factors contributing to change in operating profit								
			Effects of foreign exchange rates	444			Sales volume, mix, etc.	2,365
			Sales volume, mix, etc.	112			Effects of foreign exchange rates	859
			Decrease in R&D exp.	2			Increase in SG&A exp., etc.	(1,006)
			Increase in SG&A exp., etc.	(338)			Cost impacts	(987)
			Cost impacts	(158)			Increase in R&D exp.	(156)
			Other	12			Other	20
Exchange rates	JPY/US\$ JPY/EUR	109/US\$ 131/EUR	125/US\$ 134/EUR		112/US\$ 130/EUR	120/US\$ 130/EUR		
Capital expenditures	192	280			861	1,400		
Depreciation	228	238			946	1,000		
R&D expenditures *	271	231			1,138	1,200		
Interest bearing debts	3,360	3,314			3,340	-		
Performance description								
			- Increase in revenue for two consecutive years				- First increase in revenue in three years	
			- Increase in profit at each stage for two consecutive years				- First increase in profit at each stage in three years	
			- Increase in consolidated unit sales for two consecutive years				- First increase in consolidated unit sales in three years	
Consolidated unit sales	24	20	(4)	(14.8)	89	115	25	28.2
< Japan >								
Passenger Cars	19	16	(3)	(14.4)	73	91	18	25.4
Minicars	5	4	(1)	(16.5)	17	24	7	40.1
Consolidated unit sales	151	175	24	15.9	645	826	181	28.1
< Overseas >								
North America	129	150	21	16.2	555	688	133	24.0
Europe **	3	5	1	37.0	15	-	-	-
China	4	3	(1)	(25.3)	14	19	5	37.0
Other	15	18	3	19.3	60	-	-	-
Consolidated unit sales total	175	196	21	11.7	734	940	206	28.1
Production units total	184	205	22	11.7	727	1,000	273	37.6
Japan	117	135	18	15.3	455			
U.S.	67	70	4	5.4	272			
Revenue by business segment								
Automobile	6,177	8,181	2,004	32.4	26,775			
Aerospace	163	148	(15)	(9.0)	623			
Other	12	12	0	1.9	48			
Operating profit (loss) by business segment								
Automobile	287	364	77	26.8	925			
Aerospace	(8)	(21)	(12)	-	(70)			
Other	16	26	10	60.2	48			
Elimination & Corporate	0	0	-	-	1			

* "R&D expenditures" indicate R&D activity related costs incurred during the reporting period. Under IFRS, a part of these costs that meets capitalization criteria is recognized as an intangible asset and amortized over its estimated useful life; thus, the amount of "R&D expenditures" stated here does not match that of "R&D expenses" stated on the Consolidated Statement of Income.

** Starting from the August 1, 2022 reporting, the regions under "Europe" have been redefined. (The figures of the previous-year results have been changed accordingly.)

< Forward-looking statements in this document are based on the information available at the time of the announcement and are subject to various risks and uncertainties that could cause actual results to vary materially. >