



Reference for the First Half of FYE 2022 Consolidated Financial Results

(Yen in 100 millions, Units in thousands)

	FYE 2021 1st Half [2020. 4-9] RESULTS	FYE 2022 1st Half [2021. 4-9] RESULTS		FYE 2021 Full Year ['20.4-'21.3] RESULTS	FYE 2022 Full Year [2021.4 - 2022.3] FORECASTS			FYE 2022 Full Year ['21.4-'22.3] PREVIOUS FORECASTS	
		Change	%		Change	%			
Revenue	12,184	13,417	1,233	10.1	28,302	29,000	698	2.5	33,000
Japan	2,102	2,179	77	3.7	4,983	—	—	—	—
Overseas	10,082	11,237	1,156	11.5	23,319	—	—	—	—
Operating profit	306	545	238	77.9	1,025	1,500	475	46.4	2,000
Profit margin (%)	2.5	4.1			3.6	5.2			6.1
Profit before tax	361	612	251	69.4	1,140	1,550	410	36.0	2,030
Profit margin (%)	3.0	4.6			4.0	5.3			6.2
Profit for the period attributable to owners of parent	237	448	211	88.9	765	1,100	335	43.8	1,400
Profit margin (%)	1.9	3.3			2.7	3.8			4.2
Factors contributing to change in operating profit									
		Sales volume, mix, etc.	534			Sales volume, mix, etc.	845		
		Effects of foreign exchange rates	66			Effects of foreign exchange rates	307		
		Decrease in R&D exp.	4			Decrease in SG&A exp., etc.	38		
		Cost reduction efforts, etc.	(257)			Decrease in R&D exp.	10		
		Increase in SG&A exp., etc.	(98)			Cost reduction efforts, etc.	(630)		
		Other	(11)			Other	(95)		
Exchange rates	JPY/US\$ 107/US\$ JPY/EUR 120/EUR	110/US\$ 131/EUR			106/US\$ 123/EUR	110/US\$ 130/EUR			109/US\$ 130/EUR
Capital expenditures	334	382			862	900			1,000
Depreciation	471	460			950	1,000			1,000
R&D expenditures *	506	616			1,016	1,200			1,200
Interest bearing debts	3,353	3,351			3,339	—			—
Performance description									
		- First increase in revenue in 2 years				- First increase in revenue in 2 years			
		- First increase in profit at each stage in 2 years				- First increase in profit at each stage in 2 years			
		- First increase in consolidated unit sales in 2 years				- 2nd consecutive yr. of decrease in consolidated unit sales			
Vehicle sales (Japan)	43	44	2	4.5	102	97	(5)	(4.7)	—
Passenger Cars	33	35	3	7.6	82	78	(4)	(4.8)	—
Minicars	10	9	(1)	(6.2)	20	19	(1)	(4.4)	—
Vehicle sales (Overseas)	321	331	10	3.2	758	733	(25)	(3.3)	—
North America	284	282	(2)	(0.6)	661	625	(36)	(5.5)	—
Europe	7	10	3	43.8	18	—	—	—	—
China	13	9	(5)	(34.8)	24	16	(8)	(34.6)	—
Other	17	30	13	80.2	54	—	—	—	—
Consolidated vehicle sales total	363	375	12	3.3	860	830	(30)	(3.5)	960
Global production total	354	342	(12)	(3.4)	810	860	50	6.2	990
Japan	221	218	(3)	(1.4)	525	540	15	2.9	—
U.S.	133	124	(9)	(6.8)	285	320	35	12.2	—
Revenue by business segment	Automobile 11,688 Aerospace 472 Other 24	13,061 332 24	1,373 (140) (1)	11.7 (29.6) (3.4)	27,375				
Operating profit by business segment	Automobile 316 Aerospace (30) Other 20 Elimination & Corporate 1	520 (7) 31 1	204 23 11 (0)	64.5 76.9 57.0 (4.2)	1,091 (98) 31 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.

< 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. >