



Reference for the First Nine Months of FYE 2021 Consolidated Financial Results

(Yen in 100 millions, Units in thousands)

	FYE 2020 Nine Months [2019. 4-12] RESULTS	FYE 2021 Nine Months [2020. 4-12] RESULTS		FYE 2020 Full Year ['19.4-'20.3] RESULTS	FYE 2021 Full Year [2020.4 - 2021.3] FORECASTS			FYE 2021 Full Year ['20.4-'21.3] PREVIOUS FORECASTS		
		Change	%		Change	%				
Revenue	24,846	20,748	(4,097)	(16.5)	33,441	28,500	(4,941)	(14.8)	29,500	
	Japan	4,242	3,426	(816)	(19.2)	5,727	5,115	(612)	(10.7)	5,397
	Overseas	20,604	17,323	(3,281)	(15.9)	27,714	23,385	(4,329)	(15.6)	24,103
Operating profit	1,527	983	(544)	(35.6)	2,103	1,000	(1,103)	(52.5)	1,100	
	Profit margin (%)	6.1	4.7		6.3	3.5			3.7	
Profit before tax	1,532	1,057	(475)	(31.0)	2,077	1,090	(987)	(47.5)	1,170	
	Profit margin (%)	6.2	5.1		6.2	3.8			4.0	
Profit for the period attributable to owners of parent	1,117	742	(375)	(33.6)	1,526	750	(776)	(50.8)	800	
	Profit margin (%)	4.5	3.6		4.6	2.6			2.7	
Factors contributing to change in operating profit										
			Decrease in SG&A exp., etc.	1,019			Decrease in SG&A exp., etc.	529		
			Sales volume, mix, etc.	(1,160)			Sales volume, mix, etc.	(1,105)		
			Effects of foreign exchange rates	(166)			Effects of foreign exchange rates	(289)		
			Cost reduction efforts, etc.	(132)			Increase in R&D exp.	(138)		
			Increase in R&D exp.	(117)			Cost reduction efforts, etc.	(132)		
			Other	12			Other	32		
Exchange rates	JPY/US\$ JPY/EUR	109/US\$ 121/EUR	106/US\$ 122/EUR		109/US\$ 121/EUR	106/US\$ 123/EUR			106/US\$ 120/EUR	
Capital expenditures		955	525		1,260	900			1,000	
Depreciation		707	710		961	1,000			1,000	
R&D expenditures *		849	747		1,187	1,000			1,000	
Interest bearing debts		1,752	3,343		2,392	—			—	
Performance description										
			- First decrease in revenue in 2 years				- First decrease in revenue in 2 years			
			- 5th consecutive year of decrease in profit at each stage				- First decrease in profit at each stage in 2 years			
			- First decrease in consolidated unit sales in 2 years				- First decrease in consolidated unit sales in 2 years			
Consolidated unit sales		95	70	(25)	(26.5)	126	106	(20)	(15.6)	117
< Japan >	Passenger Cars	76	55	(21)	(27.8)	102	86	(16)	(16.1)	95
	Minicars	18	15	(4)	(20.9)	24	21	(3)	(13.3)	22
Consolidated unit sales		676	561	(115)	(17.0)	908	762	(146)	(16.1)	793
< Overseas >	North America	565	495	(70)	(12.4)	762	664	(98)	(12.9)	687
	Europe	32	12	(20)	(62.6)	46	19	(27)	(58.4)	23
	China	18	20	3	15.2	21	27	6	29.4	29
	Other	61	34	(27)	(44.6)	80	52	(28)	(34.7)	55
Consolidated unit sales total		771	631	(140)	(18.1)	1,034	868	(166)	(16.1)	911
Production units total		760	614	(146)	(19.2)	1,031	823	(208)	(20.1)	881
	Japan	493	400	(93)	(18.9)	664	520	(144)	(21.7)	556
	U.S.	268	215	(53)	(19.7)	367	304	(64)	(17.3)	325
Revenue by business segment	Automobile	23,738	20,016	(3,722)	(15.7)	31,939				
	Aerospace	1,042	695	(347)	(33.3)	1,421				
	Other	66	38	(29)	(43.1)	80				
Operating profit by business segment	Automobile	1,433	1,005	(428)	(29.8)	2,003				
	Aerospace	63	(59)	(122)	—	51				
	Other	29	35	6	19.3	36				
	Elimination & Corporate	1	1	0	17.4	14				

* "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. >