

Reference for FYE 2022 Consolidated Financial Results

(Yen in 100 millions, Units in thousands)

	FYE 2021 [2020.4 – 2021.3] RESULTS	FYE 2022 [2021.4 – 2022.3] RESULTS		FYE 2023 [2022.4 – 2023.3] FORECASTS			
			Change	%		Change	%
Revenue	28,302	27,445	(857)	(3.0)	35,000	7,555	27.5
Japan	4,983	4,880	(103)	(2.1)	—	—	—
Overseas	23,319	22,565	(754)	(3.2)	—	—	—
Operating profit	1,025	905	(120)	(11.7)	2,000	1,095	121.1
Profit margin (%)	3.6	3.3			5.7		
Profit before tax	1,140	1,070	(70)	(6.1)	2,000	930	87.0
Profit margin (%)	4.0	3.9			5.7		
Profit for the period attributable to owners of parent	765	700	(65)	(8.5)	1,400	700	100.0
Profit margin (%)	2.7	2.6			4.0		
Factors contributing to change in operating profit							
		Effects of foreign exchange rates	421		Sales volume, mix, etc.	2,365	
		Decrease in SG&A exp., etc.	115		Effects of foreign exchange rates	859	
		Sales volume, mix, etc.	73		Increase in SG&A exp., etc.	(1,006)	
		Decrease in R&D exp.	4		Cost reduction efforts, etc.	(987)	
		Cost reduction efforts, etc.	(725)		Increase in R&D exp.	(156)	
		Other	(8)		Other	20	
Exchange rates	JPY/US\$ 106/US\$ JPY/EUR 123/EUR	112/US\$ 130/EUR			120/US\$ 130/EUR		
Capital expenditures	862	861			1,400		
Depreciation	950	946			1,000		
R&D expenditures *	1,016	1,138			1,200		
Interest bearing debts	3,339	3,340			—		
Performance description							
		- Decrease in revenue for two consecutive years			- First increase in revenue in three years		
		- Decrease in profit at each stage for two consecutive years			- First increase in profit at each stage in three years		
		- Decrease in consolidated unit sales for two consecutive years			- First increase in consolidated unit sales in three years		
Consolidated unit sales	102	89	(12)	(12.1)	115	25	28.2
Japan							
Passenger Cars	82	73	(9)	(11.3)	91	18	25.4
Minicars	20	17	(3)	(15.5)	24	7	40.1
Consolidated unit sales	758	645	(114)	(15.0)	826	181	28.1
Overseas							
North America	661	555	(106)	(16.0)	688	133	24.0
Europe	18	19	1	4.8	—	—	—
China	24	14	(11)	(43.4)	19	5	37.0
Other	54	56	2	3.6	—	—	—
Consolidated unit sales total	860	734	(126)	(14.7)	940	206	28.1
Production units total	810	727	(83)	(10.3)	1,000	273	37.6
Japan	525	455	(70)	(13.3)			
U.S.	285	272	(14)	(4.8)			
Revenue by business segment							
Automobile	27,375	26,775	(600)	(2.2)			
Aerospace	877	623	(254)	(29.0)			
Other	50	48	(3)	(5.0)			
Operating profit by business segment							
Automobile	1,091	925	(165)	(15.2)			
Aerospace	(98)	(70)	28	28.6			
Other	31	48	17	55.8			
Elimination & Corporate	1	1	(0)	(5.6)			

* "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. >