

< Reference for the First Nine Months of FYE2020 Consolidated Financial Results >

(Yen in 100 Millions, Units in Thousands)

	FYE2019 First Nine Months [2018. 4-12]		FYE2020 First Nine Months [2019. 4-12]			FYE2019 Full Year [2018.4 - 2019.3]		FYE2020 Full Year [2019.4 - 2020.3]			FYE2020 Full Year ['19.4-'20.3] PREVIOUS FORECASTS	
	RESULTS		RESULTS			RESULTS		FORECASTS				
	IFRS (a)	JGAAP Originally- reported	IFRS (b)	Change (b-a)	%	IFRS (c)	JGAAP Originally- reported	IFRS (d)	Change (d-c)	%	IFRS	
Revenue	23,913	23,774	24,846	932	3.9	31,562	31,605	33,600	2,039	6.5	33,100	
Japan	4,509	4,358	4,242	(267)	(5.9)	5,941	5,966	5,605	(337)	(5.7)	5,975	
Overseas	19,405	19,417	20,604	1,199	6.2	25,620	25,639	27,995	2,375	9.3	27,125	
Operating profit	1,557	1,537	1,527	(30)	(1.9)	1,817	1,955	2,200	383	21.1	2,200	
Profit margin (%)	6.5	6.5	6.1			5.8	6.2	6.5			6.6	
Profit before tax	1,578	1,570	1,532	(45)	(2.9)	1,860	1,958	2,200	340	18.3	2,200	
Profit margin (%)	6.6	6.6	6.2			5.9	6.2	6.5			6.6	
Profit for the period attributable to owners of parent	1,181	1,182	1,117	(64)	(5.4)	1,414	1,478	1,630	216	15.3	1,630	
Profit margin (%)	4.9	5.0	4.5			4.5	4.7	4.9			4.9	
Factors contributing to change in operating profit			Sales volume, mix, etc.	233				Sales volume, mix, etc.	569			
Decrease in R&D exp.			186		Decrease in R&D exp.			172				
Effects of foreign exchange rates			(193)		Effects of foreign exchange rates			(231)				
Increase in SG&A exp., etc.			(125)		Cost reduction efforts, etc.			(123)				
Cost reduction efforts, etc.			(111)		Increase in SG&A exp., etc.			(74)				
Other			(20)		Other			70				
Exchange rates			JPY/US\$ 111/US\$ JPY/EUR 130/EUR		109/US\$ 121/EUR					111/US\$ 129/EUR		
Capital expenditures	859	852	955			1,140	1,135	1,400			1,400	
Depreciation	675	674	707			891	888	1,000			1,000	
R&D expenditures *1	780	780 *2	849			1,027	1,027 *2	1,170			1,200	
Interest bearing debts	554	520	1,752			1,037	1,004	2,400			2,400	
Performance description			- First increase in revenue in 2 yrs.					- First increase in revenue in 2 yrs.				
- 4th consecutive year of decrease in all profits.					- First increase in all profits in 4 yrs.							
- First increase in consolidated unit sales in 2 yrs.					- First increase in consolidated unit sales in 2 yrs.							
Consolidated unit sales *3	104	98	95	(10)	(9.1)	136	135	128	(8)	(6.0)	138	
< Japan >												
Passenger Cars	85	80	76	(9)	(10.2)	110	110	104	(6)	(5.4)	111	
Minicars	19	19	18	(1)	(4.7)	26	26	24	(2)	(8.7)	27	
Consolidated unit sales	664		676	13	1.9	865		913	49	5.6	920	
< Overseas >												
North America	543		565	22	4.0	717		762	45	6.3	763	
Europe	32		32	(0)	(0.4)	40		46	6	14.5	47	
China	17		18	1	5.4	23		24	2	7.4	25	
Other	71		61	(10)	(14.1)	85		81	(4)	(4.9)	85	
Consolidated unit sales total	768	762	771	3	0.4	1,001	1,000	1,041	41	4.0	1,058	
Production units total	762		760	(2)	(0.2)	989		1,049	60	6.0	1,057	
Japan	491		493	2	0.4	617		667	50	8.1	668	
U.S.	271		268	(4)	(1.3)	372		382	10	2.6	390	
Revenue by business segment	Automobile	22,840	22,719	23,738	898	3.9	30,076	30,145				
	Aerospace	962	943	1,042	80	8.3	1,341	1,317				
	Other	111	111	66	(45)	(40.5)	144	144				
Operating profit by business segment	Automobile	1,464	1,454	1,433	(31)	(2.1)	1,721	1,849				
	Aerospace	53	49	63	10	19.0	60	60				
	Other	37	29	29	(8)	(21.1)	33	38				
	Elimination & Corporate	3	5	1	(2)	(64.5)	3	7				

The Company is voluntarily adopting International Financial Reporting Standards (IFRS) from this fiscal year (FYE2020) in place of the Japanese generally accepted accounting principles (JGAAP). Figures of the previous fiscal year (FYE2019) results have been recalculated based on IFRS for comparison and analysis purposes.

*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.

*2. Stated as "R&D expenses" under JGAAP in the original reports.

*3. Under IFRS, sales recognition timing for unit sales in Japan is on a delivery-to-customer basis, whereas it is on a vehicle registration basis under JGAAP.

< 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. >