



Reference for the First Quarter of FYE 2022 Consolidated Financial Results

(Yen in 100 millions, Units in thousands)

	FYE 2021 1st Qtr [ 2020. 4-6 ] RESULTS	FYE 2022 1st Qtr [ 2021. 4-6 ] 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	%		
<b>Revenue</b>	4,570	6,352	1,782	39.0	28,302	33,000	4,698	16.6	33,000
Japan	947	1,130	183	19.4	4,983	—	—	—	—
Overseas	3,623	5,222	1,598	44.1	23,319	—	—	—	—
<b>Operating profit</b>	(157)	295	452	—	1,025	2,000	975	95.2	2,000
Profit margin (%)	—	4.6	—	—	3.6	6.1	—	—	6.1
<b>Profit before tax</b>	(107)	343	450	—	1,140	2,030	890	78.1	2,030
Profit margin (%)	—	5.4	—	—	4.0	6.2	—	—	6.2
<b>Profit for the period attributable to owners of parent</b>	(77)	185	262	—	765	1,400	635	83.0	1,400
Profit margin (%)	—	2.9	—	—	2.7	4.2	—	—	4.2
<b>Factors contributing to change in operating profit</b>									
		Sales volume, mix, etc.	617			Sales volume, mix, etc.	1,507		
		Decrease in R&D exp.	71			Effects of foreign exchange rates	350		
		Cost reduction efforts, etc.	(118)			Increase in material costs, etc.	(754)		
		Increase in SG&A exp., etc.	(107)			SG&A, cost reduction efforts, etc.	(298)		
		Effects of foreign exchange rates	(16)			Increase in R&D exp.	(53)		
		Other	5			Improvement efforts	223		
<b>Exchange rates</b>	JPY/US\$ 107/US\$ JPY/EUR 118/EUR	109/US\$ 131/EUR			106/US\$ 123/EUR	109/US\$ 130/EUR			108/US\$ 128/EUR
<b>Capital expenditures</b>	154	192			862	1,000			1,000
<b>Depreciation</b>	230	228			950	1,000			1,000
<b>R&amp;D expenditures *</b>	254	271			1,016	1,200			1,200
<b>Interest bearing debts</b>	4,483	3,360			3,339	—			—
<b>Performance description</b>		- First increase in revenue in 2 years. - First increase in profit at each stage in 2 years. - First increase in consolidated unit sales in 2 years.				- First increase in revenue in 2 years. - First increase in profit at each stage in 2 years. - First increase in consolidated unit sales in 2 years.			
<b>Vehicle sales (Japan)</b>	19	24	5	29.5	102	—	—	—	—
Passenger Cars	14	19	5	33.0	82	—	—	—	—
Minicars	4	5	1	17.8	20	—	—	—	—
<b>Vehicle sales (Overseas)</b>	115	151	37	32.1	758	—	—	—	—
North America	97	129	31	32.3	661	—	—	—	—
Europe	3	5	2	44.4	18	—	—	—	—
China	6	4	(2)	(32.2)	24	—	—	—	—
Other	8	14	6	74.2	54	—	—	—	—
<b>Consolidated vehicle sales total</b>	133	175	42	31.7	860	960	100	11.6	1,000
<b>Global production total</b>	92	184	92	99.4	810	990	180	22.2	1,030
Japan	56	117	61	109.6	525	—	—	—	—
U.S.	36	67	30	83.5	285	—	—	—	—
<b>Revenue by business segment</b>	Automobile 4,371 Aerospace 187 Other 12	6,177 163 12	1,806 (24) 0	41.3 (13.0) 0.0	27,375 877 50				
<b>Operating profit by business segment</b>	Automobile (141) Aerospace (28) Other 13 Elimination & Corporate (0)	287 (8) 16 0	428 20 4 0	— 70.7 30.4 —	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. >