

Reference for FYE 2021 Consolidated Financial Results

(Yen in 100 millions, Units in thousands)

	FYE 2020 [2019.4 – 2020.3] RESULTS	FYE 2021 [2020.4 – 2021.3] RESULTS		FYE 2022 [2021.4 – 2022.3] FORECASTS			
			Change	%		Change	%
Revenue	33,441	28,302	(5,139)	(15.4)	33,000	4,698	16.6
Japan	5,727	4,983	(743)	(13.0)	—	—	—
Overseas	27,714	23,319	(4,396)	(15.9)	—	—	—
Operating profit	2,103	1,025	(1,079)	(51.3)	2,000	975	95.2
Profit margin (%)	6.3	3.6			6.1		
Profit before tax	2,077	1,140	(937)	(45.1)	2,030	890	78.1
Profit margin (%)	6.2	4.0			6.2		
Profit for the period attributable to owners of parent	1,526	765	(761)	(49.9)	1,400	635	83.0
Profit margin (%)	4.6	2.7			4.2		
Factors contributing to change in operating profit							
			Decrease in SG&A exp., etc.	713	Sales volume, mix, etc.	1,500	
			Sales volume, mix, etc.	(1,284)	Effects of foreign exchange rates	200	
			Effects of foreign exchange rates	(204)	Increase in material costs, etc.	(600)	
			Cost reduction efforts, etc.	(171)	SG&A exp., cost reduction efforts, etc.	(355)	
			Increase in R&D exp.	(117)	Increase in R&D exp.	(70)	
			Other	(16)	Improvement efforts	300	
Exchange rates	JPY/US\$ 109/US\$ JPY/EUR 121/EUR	106/US\$ 123/EUR	108/US\$ 128/EUR				
Capital expenditures	1,260	862	1,000				
Depreciation	961	950	1,000				
R&D expenditures *	1,187	1,016	1,200				
Interest bearing debts	2,392	3,339	—				
Performance description			- First decrease in revenue in 2 years.		- First increase in revenue in 2 years.		
			- First decrease in profit at each stage in 2 years.		- First increase in profit at each stage in 2 years.		
			- First decrease in consolidated unit sales in 2 years.		- First increase in consolidated unit sales in 2 years.		
Consolidated unit sales	126	102	(24)	(19.1)			
Japan							
Passenger Cars	102	82	(20)	(19.7)			
Minicars	24	20	(4)	(16.7)			
Consolidated unit sales	908	758	(150)	(16.5)			
Overseas							
North America	762	661	(101)	(13.2)			
Europe	46	18	(27)	(60.0)			
China	21	24	4	18.7			
Other	80	54	(26)	(32.0)			
Consolidated unit sales total	1,034	860	(174)	(16.8)	1,000	140	16.3
Production units total	1,031	810	(221)	(21.4)	1,030	220	27.2
Japan	664	525	(139)	(20.9)			
U.S.	367	285	(82)	(22.4)			
Revenue by business segment							
Automobile	31,939	27,375	(4,564)	(14.3)			
Aerospace	1,421	877	(544)	(38.3)			
Other	80	50	(30)	(37.5)			
Operating profit by business segment							
Automobile	2,003	1,091	(912)	(45.5)			
Aerospace	51	(98)	(149)	—			
Other	36	31	(5)	(14.2)			
Elimination & Corporate	14	1	(13)	(90.0)			

* "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. >