

Summary of FY2018 First Quarter Results <Consolidated>

(in billion yen)

	FY2017 1st Quarter (Apr.2017-Jun.2017) (A)	FY2018 1st Quarter (Apr.2018-Jun.2018) (B)	FY2018 Forecast (Apr.2018-Mar.2019) (C)
Net Sales	440.9	560.0	2,400.0
Operating Profit	20.6	28.1	110.0
<Margin>	< 4.7% >	< 5.0% >	< 4.6% >
Ordinary Profit	29.0	33.4	125.0
<Margin>	< 6.6% >	< 6.0% >	< 5.2% >
Net Income*	23.0	28.2	110.0
<Margin>	< 5.2% >	< 5.0% >	< 4.6% >
Foreign Exchange	111 Yen/USD 122 Yen/EUR	108 Yen/USD 130 Yen/EUR	105 Yen/USD 130 Yen/EUR
Capital Expenditure (Accrual basis)	12.9	34.2	135.0
Depreciation	11.1	13.0	60.0
R&D Expenses	20.7	26.6	122.0
Balance of Interest Bearing Debt	29.9	219.1	
Automotive	29.9	39.1	
Financial	—	180.0	
Total Assets **	1,439.3	1,808.5	
Wholesale Volume (in 000 units)	263	336	1,434
Domestic	49	55	236
Overseas	214	281	1,198
Production Volume (JAMA Base) (in 000 units)	259	336	

*Net income attributable to owners of the Parent

**Figures have been revised since July 24, 2018 posted.

Analysis of Operating Profit (YoY)	FY2018 1st Quarter (Apr.2018-Jun.2018)
Volume/Mix change	+19.0
Sales expenses	-2.5
FX movement	-5.6
Material / Manufacturing cost reduction	+6.0
Others	-9.4
(Total Change of YoY)	+7.5