

Summary of FY2018 Second Quarter Results <Consolidated>

(in billion yen)

	FY2017 2nd Quarter Results (Apr.2017-Sep.2017) (A)	FY2018 2nd Quarter Results (Apr.2018-Sep.2018) (B)	FY2018 Forecast (Apr.2018-Mar.2019) (C)
Net Sales	947.7	1,169.3	2,400.0
Operating Profit <Margin>	44.2 < 4.7% >	56.9 < 4.9% >	110.0 < 4.6% >
Ordinary Profit <Margin>	60.6 < 6.4% >	68.3 < 5.8% >	125.0 < 5.2% >
Net Income* <Margin>	48.4 < 5.1% >	51.9 < 4.4% >	110.0 < 4.6% >
Foreign Exchange	111 Yen/USD 126 Yen/EUR	110 Yen/USD 130 Yen/EUR	109 Yen/USD 130 Yen/EUR (2H:108Yen/USD) (2H:130Yen/EUR)
Capital Expenditure (Accrual basis)	44.8	55.4	135.0
Depreciation	23.3	26.1	60.0
R&D Expenses	42.5	56.0	122.0
Balance of Interest Bearing Debt	29.8	212.8	
Automotive	29.8	31.3	
Financial	—	181.5	
Total Assets	1,528.7	1,842.3	
Wholesale Volume (in 000 units)	551	694	1,434
Domestic	104	115	236
Overseas	447	579	1,198
Production Volume (JAMA Base) (in 000 units)	563	675	

*Net income attributable to owners of the Parent

Analysis of Operating Profit (YoY)	FY2018 2nd Quarter Results (Apr.2018-Sep.2018)
Volume/Mix change	+43.8
Sales expenses	-1.9
FX movement	-17.0
Material / Manufacturing cost reduction	+9.9
Others	-22.1
(Total Change of YoY)	+12.7