

Summary of FY2021 Results <Consolidated>

(Billion yen, 000 units)

	FY2020 Result (Apr.2020-Mar.2021) (A)	FY2021 Result (Apr.2021-Mar.2022) (B)	FY2022 Forecast (Apr.2022-Mar.2023) (C)
Net Sales	1,455.5	2,038.9	2,290.0
Operating Profit	-95.3	87.3	90.0
<Margin>	< -6.5% >	< 4.3% >	< 3.9% >
Ordinary Profit	-105.2	101.0	93.0
<Margin>	< -7.2% >	< 5.0% >	< 4.1% >
Net Income*	-312.3	74.0	75.0
<Margin>	< -21.5% >	< 3.6% >	< 3.3% >
Foreign Exchange	105 Yen/USD 124 Yen/EUR	112 Yen/USD 130 Yen/EUR	122 Yen/USD 136 Yen/EUR
Capital Expenditure (Accrual basis)	76.4	62.7	100.0
Depreciation	65.9	53.6	59.0
R&D Expenses	101.4	90.7	102.0
Balance of Interest Bearing Debt**	483.3	480.5	
Automotive	244.9	264.2	
Financial	238.4	216.3	
Total Assets	1,856.3	1,928.4	
Wholesale Volume	824	1,016	1,090
Domestic	232	192	299
Overseas	592	824	791
Production Volume (JAMA Base)	814	1,025	

*Net income attributable to owners of the Parent

**Including lease obligations

Analysis of Operating Profit (YoY)	FY2021 Result (Apr.2021-Mar.2022)
Volume/Mix change	+75.7
Sales expenses	+20.3
Material / Manufacturing cost reduction	+2.3
Structural Reforms	+23.0
Research & Development	+2.1
Others	+5.4
FX movement	+53.8
(Total Change of YoY)	+182.6