

**Summary of FY2023 Second-Quarter Results <Consolidated>**

(Billion yen, 000 units)

	FY2022 2nd Quarter Result (Apr. 2022-Sep. 2022)	FY2023 2nd Quarter Result (Apr. 2023-Sep. 2023)	FY2023 Forecast (Oct. 30) (Apr. 2023-Mar. 2024)	Previous FY2023 Forecast (Jul. 24) (Apr. 2023-Mar. 2024)	FY2022 Full Year Results (Apr. 2022-Mar. 2023)
	(A)	(B)	(C)	(D)	(E)
Net Sales	1,158.2	1,330.8	2,850.0	2,780.0	2,458.1
Operating Profit	84.6	104.2	200.0	170.0	190.5
<Margin>	< 7.3% >	< 7.8% >	< 7.0% >	< 6.1% >	< 7.7% >
Ordinary Profit	101.3	120.9	210.0	170.0	182.0
<Margin>	< 8.7% >	< 9.1% >	< 7.4% >	< 6.1% >	< 7.4% >
Net Income*	82.7	67.5	140.0	110.0	168.7
<Margin>	< 7.1% >	< 5.1% >	< 4.9% >	< 4.0% >	< 6.9% >
Foreign Exchange	133 Yen/USD 139 Yen/EUR	140 Yen/USD 153 Yen/EUR	139 Yen/USD 152 Yen/EUR	131 Yen/USD 148 Yen/EUR	136 Yen/USD 142 Yen/EUR
Capital Expenditure (Accrual basis)	18.0	29.0	105.0	105.0	78.6
Depreciation	30.2	32.1	67.0	67.0	60.1
R&D Expenses	50.4	52.1	118.0	118.0	107.2
Balance of Interest Bearing Debt	415.6	453.5			428.3
Automotive	189.5	214.3			193.7
Financial	226.1	239.2			234.6
Total Assets	2,014.3	2,295.9			2,201.5
Wholesale Volume	478	494	1,077	1,121	1,009
Domestic	111	113	264	266	246
Overseas	367	381	813	855	763
Production Volume (JAMA Base)	487	485			1,019

\*Net income attributable to owners of the Parent

Analysis of Operating Profit (YoY)	FY2023 2nd Quarter Result (Apr. 2023-Sep. 2023)
Volume/Mix change	+53.4
Sales expenses	-12.3
Procurement cost/ Shipping cost	-24.2
Research & Development	-1.7
Others	-4.2
FX movement	+8.6
(Total Change of YoY)	+19.6