

FY2022 1st Quarter Financial Results ended June 30, 2021

HIGH-LIGHT

- Revenue increased due to recovery of vehicle sales from the previous year.
- Operating profit increased due to higher production volume and profit improvements created by corporate reform from the previous year.
- Although it is difficult to project how the business environment might change, DENSO have achieved a favorable result in our first quarter and raised our full-year forecast. Revenue is 5,540.0 billion yen (up 80.0 billion yen from previous forecast). Operating profit is 440.0 billion yen (up 27.0 billion yen from the previous forecast).
- DENSO decided repurchase of treasury stock to achieve shareholder return.

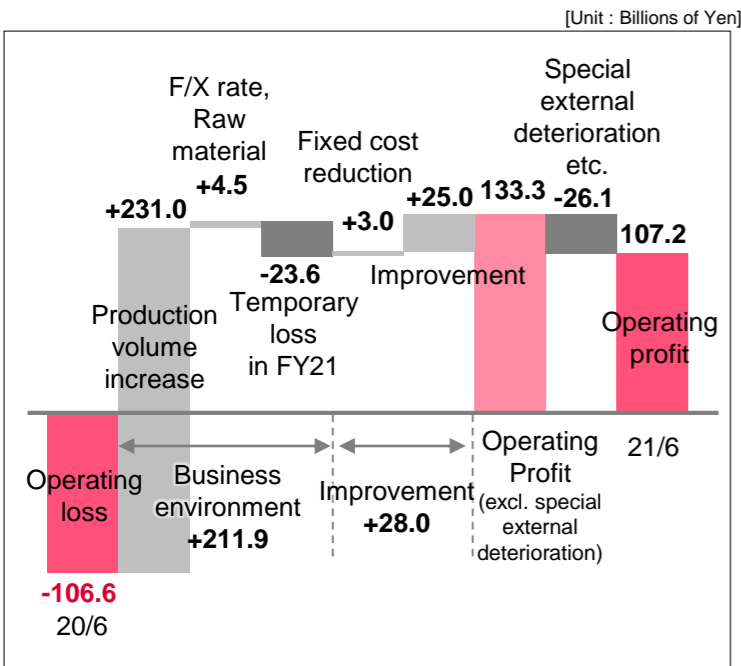
1. Consolidated Financial Results (IFRS)

() Ratio to Revenue
[Unit: Billions of Yen]

Account	2020/4-2020/6		2021/4-2021/6		Change		21/4-22/3 Forecast		Change from previous year	
	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Revenue	765.1		1,356.9		+ 591.8	+ 77.3%	5,540.0		+ 603.3	+ 12.2%
Operating profit	(-) -106.6	(7.9%)	107.2		+ 213.8	-	(7.9%) 440.0		+ 284.9	+ 183.7%
Profit before income taxes	(-) -92.2	(9.7%)	131.6		+ 223.8	-	(8.7%) 481.0		+ 287.2	+ 148.3%
Profit for the period(※)	(-) -90.1	(6.6%)	89.3		+ 179.4	-	(6.1%) 336.0		+ 210.9	+ 168.7%
Foreign Exchange Rate (US\$)	107.6 Yen		109.5 Yen		+1.9 Yen	-	106.1 Yen			
Foreign Exchange Rate (Euro)	118.5 Yen		132.0 Yen		+13.5 Yen	-	126.7 Yen			
Foreign Exchange Rate (CNY)	15.2 Yen		17.0 Yen		+1.8 Yen	-	16.3 Yen			
Domestic Vehicle Production	1.30 Mil units		1.89 Mil units		+0.59 Mil units	+ 45.9%	8.82 Mil units			
Overseas Vehicle Production of Japanese Manufacturers	1.90 Mil units		4.42 Mil units		+2.52 Mil units	+ 132.4%	19.60 Mil units			

※ Profit attributable to owners of the parent company

2. Changes in Operating Profit (20/6->21/6)

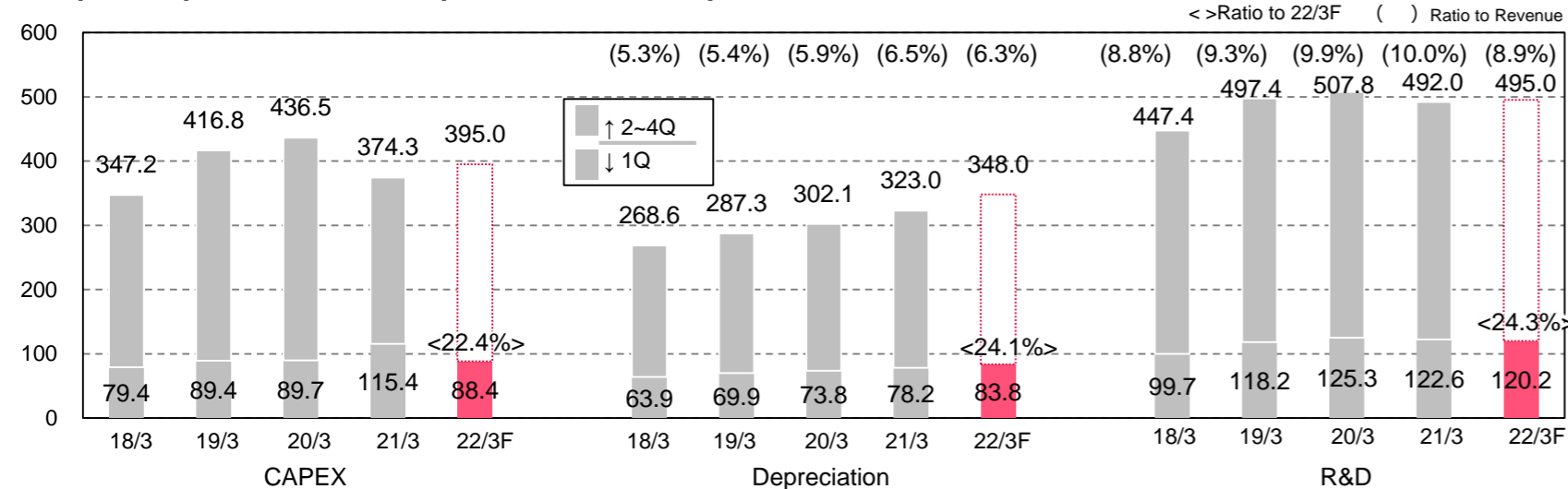


3. Geographic Segments By Company Location

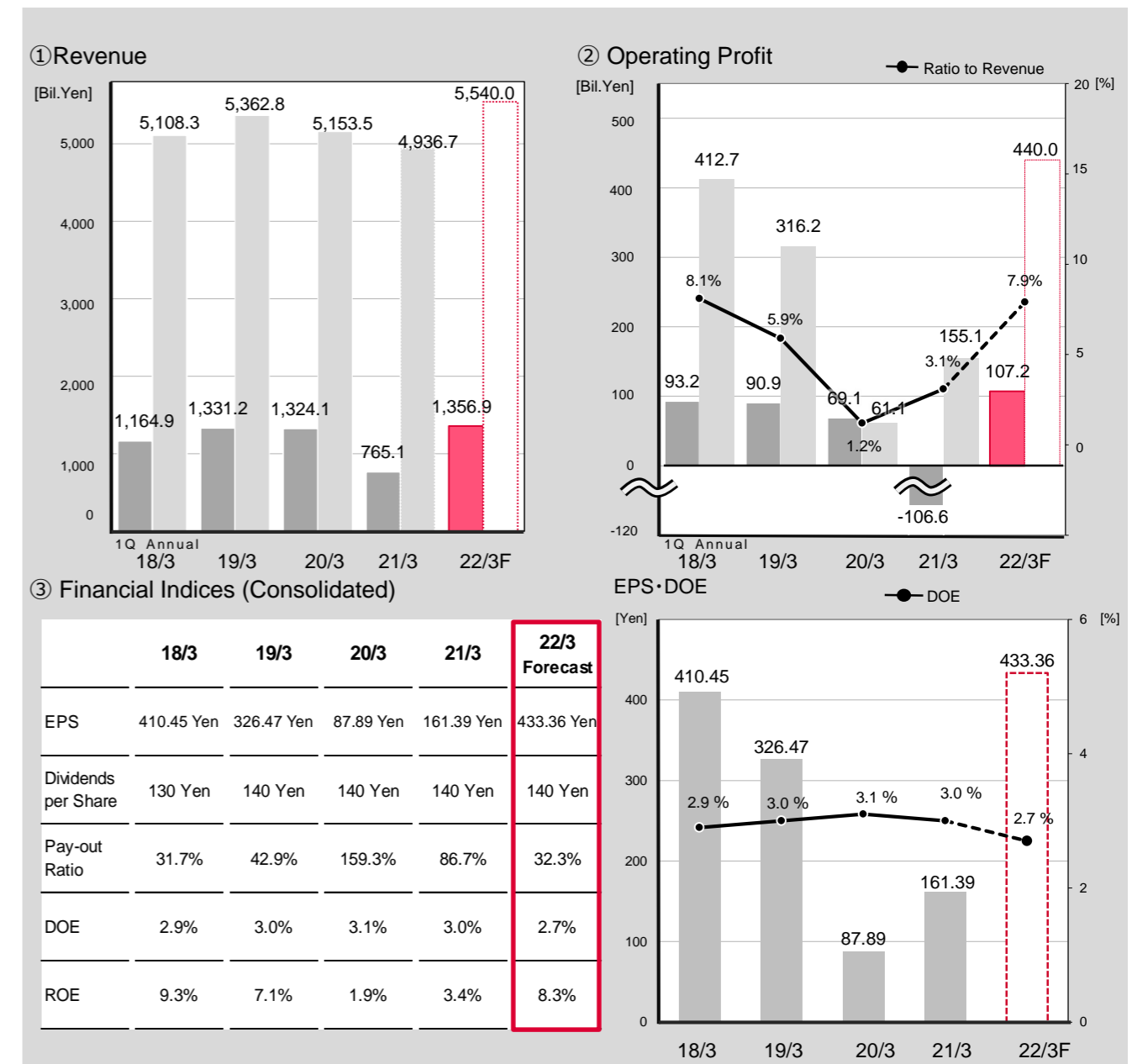
[Unit: Billions of Yen]

	20/4-20/6		21/4-21/6		Change		Change (local currency)		21/4-22/3 Forecast	
	Revenue	Margin	Revenue	Margin	Revenue	Margin	Revenue	Margin	Revenue	Margin
Japan	528.3	-	873.4	-	+ 65.3%	+ 65.3%	-	-	3,647.0	-
North America	121.8	-	298.4	-	+ 145.0%	+ 137.6%	-	-	1,189.5	-
Europe	67.2	-	152.9	-	+ 127.6%	+ 106.9%	-	-	605.0	-
Asia	228.2	-	364.6	-	+ 59.8%	+ 48.1%	-	-	1,506.0	-
Others	2.9	-	17.0	-	+ 477.1%	+ 497.8%	-	-	60.5	-
Eliminations	- 183.4	-	- 349.4	-	-	-	-	-	- 1,468.0	-
Consolidated	765.1	-	1,356.9	-	+ 77.3%	+ 71.5%	-	-	5,540.0	-
Japan	-90.8	-	58.2	6.7%	-	-	-	-	248.0	-
North America	-26.3	-	7.3	2.5%	-	-	-	-	30.0	-
Europe	-8.2	-	3.3	2.1%	-	-	-	-	16.5	-
Asia	3.5	1.5%	33.8	9.3%	+ 859.2%	+ 804.0%	-	-	132.5	-
Others	1.3	44.5%	3.2	18.9%	+ 144.9%	+ 151.6%	-	-	10.5	-
Eliminations	13.9	-	1.4	-	-	-	-	-	2.5	-
Consolidated	-106.6	-	107.2	7.9%	-	-	-	-	440.0	-

4. Capital Expenditures and Depreciation, R&D Expenditures



Reference



Denso's Vision and SDGs

Bringing hope for the future for our planet, society and all people

Relevant SDGs to which DENSO primarily contributes through its overall corporate activities

[Green] Realize carbon neutral by 2035

Manufacturing : Achieve zero CO₂ emissions from factories
 Mobility products : Contribute to electrification and minimize CO₂ emissions
 Energy use : Contribute to carbon neutrality of the entire society

[Peace of mind] Provide values which spread possibility of safety, comfort and people

Safety : Eliminate traffic accidents and realizing freedom of mobility
 Comfort : Create peaceful, comfortable spaces
 Support for worker : Establish a society where people are supported and their potential is nurtured

Maximize values of Green and Peace of mind and continue to create new values which inspire society.

Relevant SDGs to which DENSO primarily contributes through its products and services