

FY2024 1st Quarter Financial Results ended 30th June, 2023

HIGH-LIGHT

- Revenue in the first quarter increased compared to the previous year due to the easing of the semiconductor shortage, vehicle production increase, foreign exchange gains and expansion of products for electrification, safety and peace of mind areas. Operating profit in the first quarter increased compared to the previous year due to production volume, foreign exchange gains and improvement, though the continuing rise in the cost of materials, especially electronic components.
- In this fiscal year, we forecast 6,700.0 billion yen in revenue and 600.0 billion yen in operating profit. Revenue and operating profit will be based on strong sales actuals in the first quarter and forecast of foreign exchange gains and sales expansions in the second quarter.
- The shares of common stock owned by shareholders will be split into 4 shares per share(*). The annual dividend for the concluded fiscal year will be 200 yen as pre-stock split conversion. We will increase the dividend by a 5 yen in the second quarter and at the end of the fiscal year from the previous forecast.

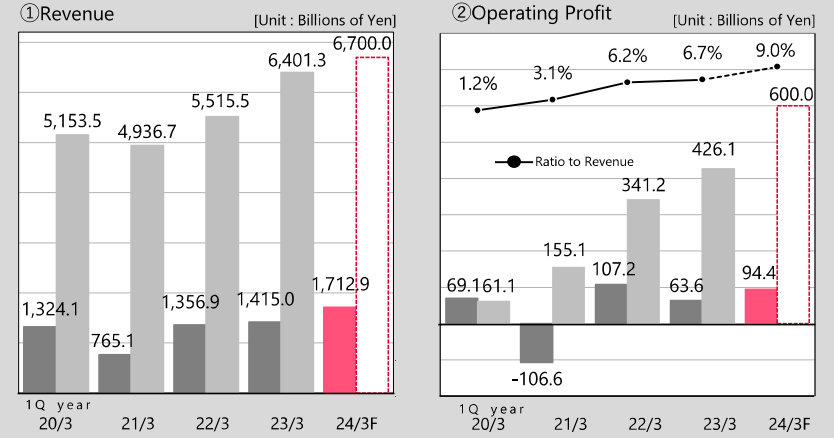
*Record date : 30th September, 2023

1. Consolidated Financial Results(IFRS)

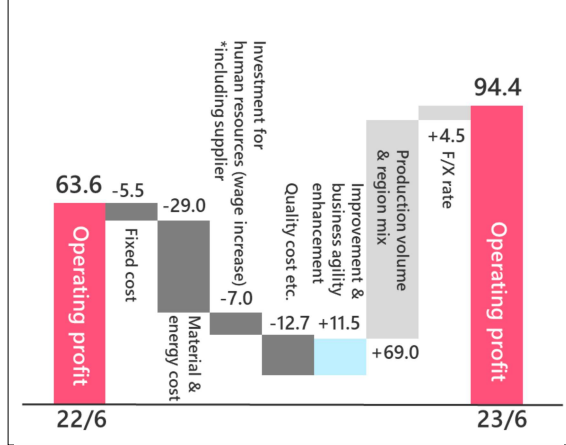
Account	2022/4-2022/6		2023/4-2023/6		Change		23/4-24/3 Forecast		Change from previous forecast		Change from previous year	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	() Ratio to Revenue [Unit : Billions of Yen]											
Revenue	1,415.0		1,712.9		+ 297.9	+ 21.0%	6,700.0		+ 400.0	+ 6.3%	+ 298.7	+ 4.7%
Operating Profit	(4.5%)	63.6	(5.5%)	94.4	+ 30.7	+ 48.3%	(9.0%)	600.0	+ 90.0	+ 17.6%	+ 173.9	+ 40.8%
Profit before income taxes	(5.8%)	82.6	(7.5%)	129.3	+ 46.7	+ 56.6%	(9.8%)	654.0	+ 99.0	+ 17.8%	+ 197.1	+ 43.1%
Profit for the period(*)	(3.7%)	51.9	(5.0%)	85.5	+ 33.6	+ 64.7%	(6.6%)	444.0	+ 61.0	+ 15.9%	+ 129.4	+ 41.1%
Foreign Exchange Rate (US\$)	129.6Yen		137.4Yen		+7.8Yen	-	(**) 131.8Yen		+6.8Yen	-	-3.7Yen	-
Foreign Exchange Rate (Euro)	138.1Yen		149.5Yen		+11.4Yen	-	(**) 142.4Yen		+7.4Yen	-	+1.4Yen	-
Foreign Exchange Rate (CNY)	19.6Yen		19.6Yen		-	-	(**) 18.8Yen		+0.4Yen	-	-0.9Yen	-
Domestic Vehicle Production	1.63Mil units		2.06Mil units		+0.42Mil units	+ 25.9%	(***) 9.15Mil units		-	-	+1.22Mil units	+ 15.5%
Overseas Vehicle Production of Japanese Manufacturers	4.01Mil units		4.35Mil units		+0.33Mil units	+ 8.2%	(***) 19.40Mil units		-	-	+2.44Mil units	+ 14.4%

*Profit attributable to owners of the parent company **Foreign exchange rate of forecast for the 2nd quarter and after : 130.0JPY/1USD, 140.0JPY/1EUR, 18.5JPY/1CNY
***The potential risk of a vehicle production cut is not included

Reference



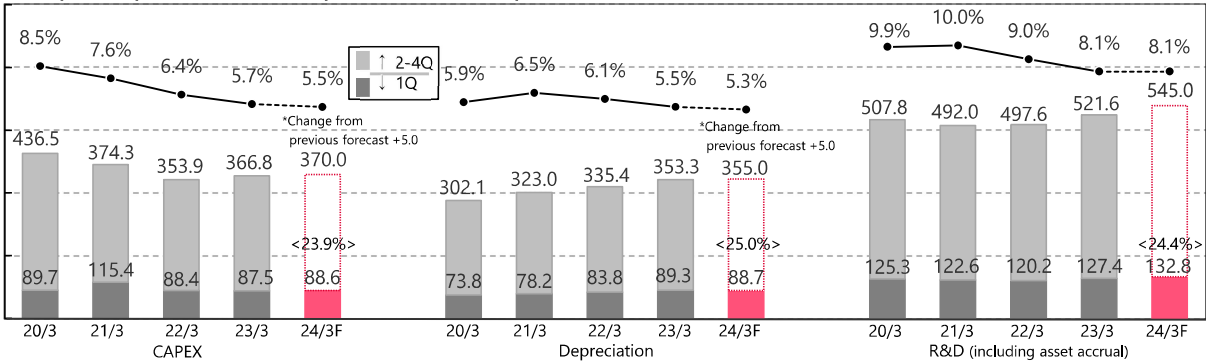
2. Changes in Operating Profit(22/6->23/6) [Unit : Billions of Yen]



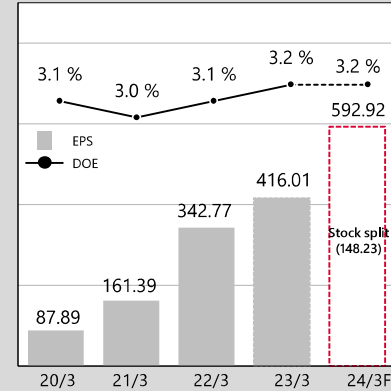
3. Geographic Segments By Company Location [Unit : Billions of Yen]

	22/4-22/6 Margin	23/4-23/6 Margin	Change	Change (local currency)	24/3F
Revenue					
Japan	825.3	981.1	+18.9%	+18.9%	4,045.0
North America	337.2	424.9	+26.0%	+18.5%	1,559.0
Europe	166.1	198.4	+19.4%	+11.1%	729.0
Asia	441.9	464.3	+5.1%	+2.9%	1,906.0
Others	25.7	28.5	+10.5%	+25.1%	105.0
Eliminations	-381.1	-384.2	-	-	-1,644.0
Consolidated	1,415.0	1,712.9	+21.0%	+18.2%	6,700.0
Operating Profit					
Japan	31.8	24.8	-21.8%	-21.8%	289.0
North America	-6.6	6.3	1.5%	-	77.0
Europe	3.6	7.5	+109.3%	+99.2%	32.0
Asia	28.7	40.5	+41.1%	+37.3%	180.0
Others	6.0	5.0	-16.5%	-6.0%	22.0
Eliminations	0.3	10.3	-	-	0.0
Consolidated	63.6	94.4	+48.3%	+46.4%	600.0

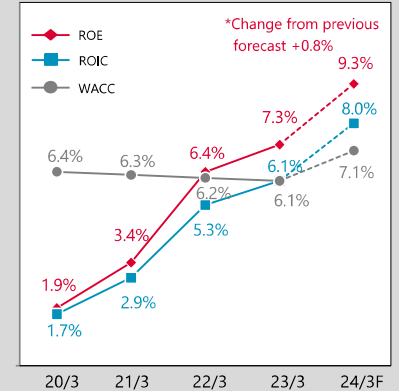
4. Capital Expenditures and Depreciation, R&D Expenditures



③ EPS·DOE [Unit : Yen]



④ ROE·ROIC·WACC



⑤ Financial Indices (Consolidated)

	20/3	21/3	22/3	23/3	24/3F
EPS	87.89 Yen	161.39 Yen	342.77 Yen	416.01 Yen	592.92 Yen
EPS [Stock split]	(21.97 Yen)	(40.35 Yen)	(85.69 Yen)	(104.00 Yen)	(148.23 Yen)
Dividends per Share [Stock split]	(35.00 Yen)	(35.00 Yen)	(41.25 Yen)	(46.25 Yen)	(50.00 Yen)
Pay-out Ratio	159.3%	86.7%	48.1%	44.5%	33.7%
DOE	3.1%	3.0%	3.1%	3.2%	3.2%
ROE	1.9%	3.4%	6.4%	7.3%	9.3%
ROIC	1.7%	2.9%	5.3%	6.1%	8.0%
WACC	6.4%	6.3%	6.2%	6.1%	7.1%
PBR	1.0	1.1	1.5	1.3	-