

FY2021 Financial Results Ended Mar 31, 2021

HIGH-LIGHT

- Revenue is recovering steadily due to the improve in vehicle sales, but sales in the full-year decreased compared to last fiscal year due to the significant decline in the first quarter. Operating profit increased year-over-year due to the effects of additional measures although there was decline in vehicle sales, and achieve previous forecast 150.0 billion yen.
- The full-year forecast for the next fiscal year, revenue is 5,460.0 billion yen and operating profit is 413.0 billion yen. Although there are concerns about the effects of shortage of semiconductor, we expect sales expansion of ADAS and Electrification products and gains from further corporate reform.

1. Consolidated Financial Results (IFRS)

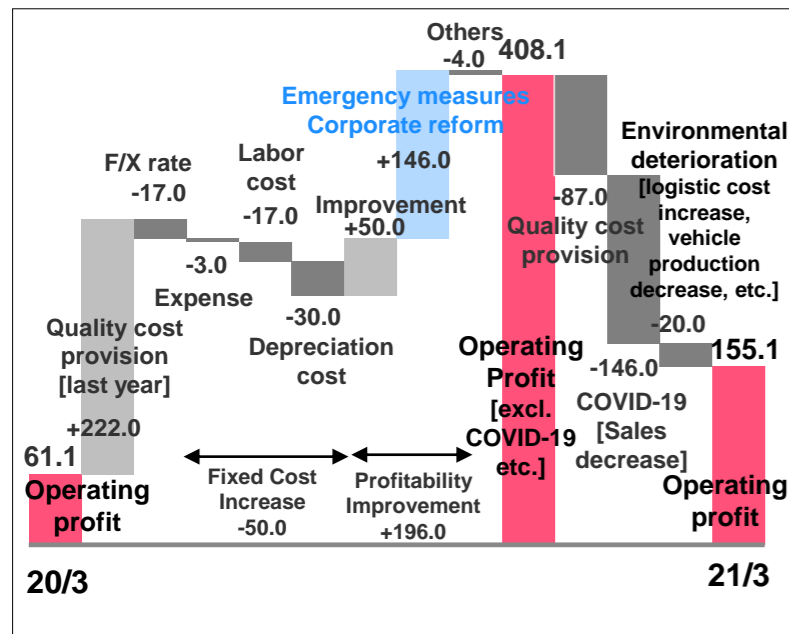
[Unit: Billions of Yen]

Account	2019/4-2020/3		2020/4-2021/3		Change		21/4-22/3 Forecast		Change from previous year	
	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Revenue	5,153.5		4,936.7		- 216.8	- 4.2%	5,460.0		+ 523.3	+ 10.6%
Operating profit	(1.2%) 61.1	(3.1%) 155.1			+ 94.0	+ 153.9%	(7.6%) 413.0		+ 257.9	+ 166.3%
Profit before income taxes	(1.7%) 89.6	(3.9%) 193.8			+ 104.2	+ 116.3%	(8.3%) 451.0		+ 257.2	+ 132.8%
Profit for the period(※)	(1.3%) 68.1	(2.5%) 125.1			+ 57.0	+ 83.6%	(5.8%) 317.0		+ 191.9	+ 153.5%
Foreign Exchange Rate (US\$)	109 Yen		106 Yen				105 Yen			
Foreign Exchange Rate (Euro)	121 Yen		124 Yen				125 Yen			
Car Production in Japan	9.27 Mil units		7.88 Mil units				90.9 Mil units			
Overseas Car Production of Japanese Manufacturers	18.89 Mil units		15.85 Mil units				190.7 Mil units			

※ Profit attributable to owners of the parent company

2. Changes in Operating Profit (20/3-21/3)

[Unit: Billions of Yen]



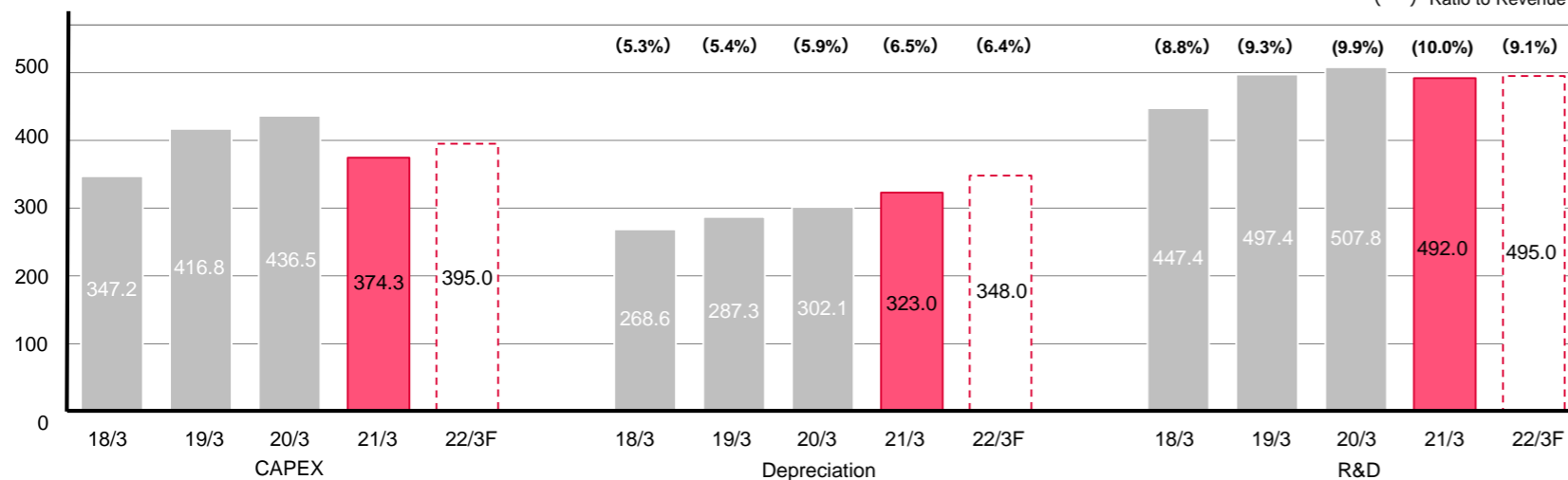
3. Geographic Segments By Company Location

[Unit: Billions of Yen]

	19/4-20/3		20/4-21/3		Change		Change (local currency)		21/4-22/3 Forecast	
	Revenue	Margin	Revenue	Margin	Change	Change	Change	Change	Revenue	Margin
Japan	3,263.5	-	3,177.0	-	- 2.7%	- 2.7%	-	-	3,602.0	
North America	1,176.3	-	1,026.2	-	- 12.8%	- 10.4%	-	-	1,190.0	
Europe	583.3	-	519.7	-	- 10.9%	- 12.4%	-	-	608.0	
Asia	1,278.5	-	1,303.8	-	+ 2.0%	+ 3.1%	-	-	1,471.0	
Others	60.7	-	40.4	-	- 33.5%	- 9.1%	-	-	56.0	
Eliminations	- 1,208.7	-	- 1,130.3	-	-	- 6.2%	-	-	- 1,467.0	
Consolidated	5,153.5	-	4,936.7	-	- 4.2%	- 3.3%	-	-	5,460.0	
Japan	- 88.8	-	22.6	0.7%	-	-	-	-	233.0	
North America	23.5	2.0%	14.6	1.4%	- 37.7%	- 35.7%	-	-	27.0	
Europe	14.4	2.5%	3.1	0.6%	- 78.3%	- 80.2%	-	-	15.5	
Asia	103.3	8.1%	111.4	8.5%	+ 7.9%	+ 8.4%	-	-	127.0	
Others	9.8	16.1%	7.0	17.3%	- 28.4%	- 2.1%	-	-	9.5	
Eliminations	- 1.1	-	- 3.7	-	-	-	-	-	0.9	
Consolidated	61.1	1.2%	155.1	3.1%	+ 153.9%	+ 159.4%	-	-	413.0	

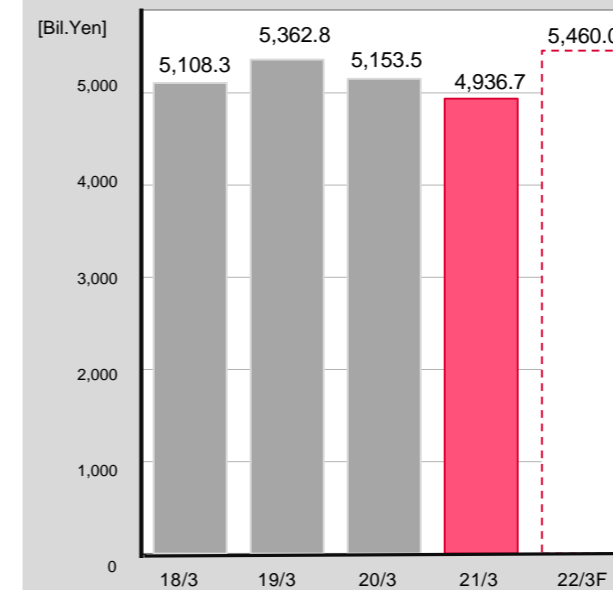
4. Capital Expenditures and Depreciation, R&D Expenditures

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

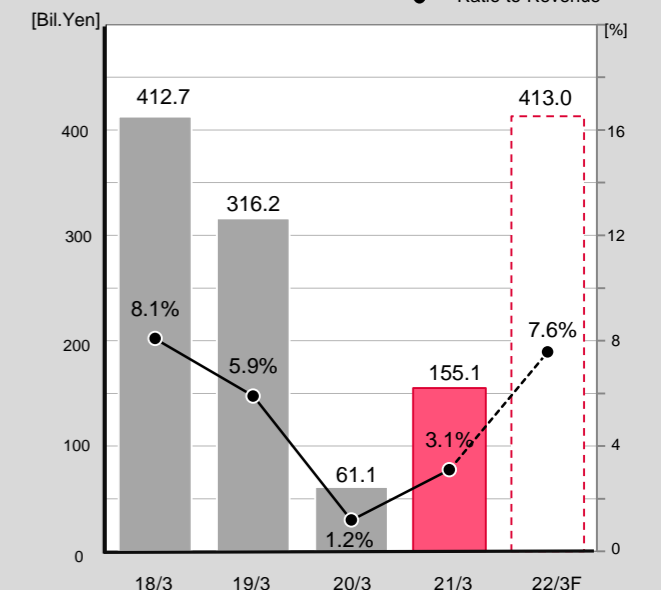


Reference

① Revenue



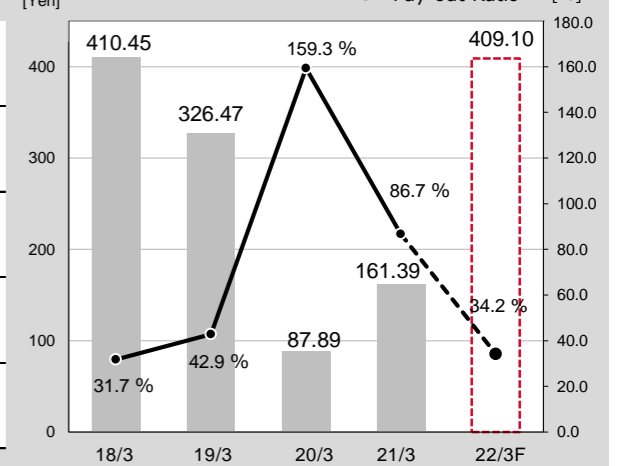
② Operating Profit



③ Financial Indices (Consolidated)

	18/3	19/3	20/3	21/3	22/3 Forecast
EPS	410.45 Yen	326.47 Yen	87.89 Yen	161.39 Yen	409.10 Yen
Dividends per Share	130 Yen	140 Yen	140 Yen	140 Yen	140 Yen
Pay-out Ratio	31.7%	42.9%	159.3%	86.7%	34.2%
ROE	9.3%	7.1%	1.9%	3.4%	7.9%

EPS·Pay-out Ratio



Denso's Materiality and SDGs

Denso's Materiality

The Environment

- Prevention of global warming
- Prevention of air pollution/Reduction of environmental burden
- Effective utilization of resources
- Conservation of water resources

Peace of Mind

- Reduction of traffic accidents
- Provision of free and comfortable movement
- Provision of safe and secure products
- Response to decrease in birthrate and aging population

Corporate Foundation

- Compliance
- Strengthening of information security
- Promotion of the active role of human resources
- Occupational health and safety
- Workstyle reforms
- Protection of human rights
- Sustainable procurement
- Governance structure

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

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

