

FY2023 1st Quarter Financial Results ended June 30, 2022

HIGH-LIGHT

- Revenue in the first quarter increased compared to the previous year due to sales expansion and foreign exchange gains, though sales were negatively impacted by semiconductor shortages and lockdowns in China. Operating profit decreased compared to the previous year due to challenging business conditions such as vehicle production declines.
- We have revised our full-year forecast based on a continuation of vehicle production losses and gains made through changing foreign exchange preconditions, adjusting our revenue projection to 6,220.0 billion yen and operating profit projection to 480.0 billion yen.
- To achieve shareholder return and improve capital efficiency, we decided repurchase of treasury stock up to 100.0 billion yen (US\$0.7 billion) or 16.0 million shares, whichever is lesser.

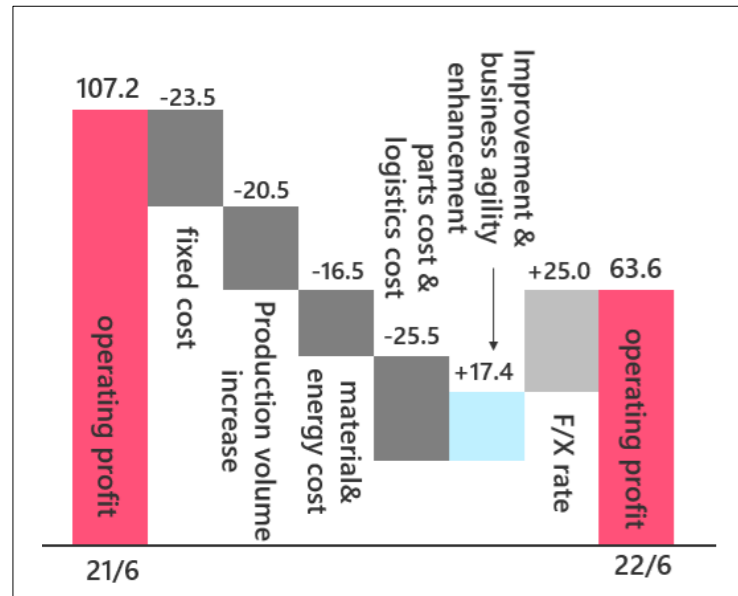
1. Consolidated Financial Results (IFRS)

Account	2021/4-2021/6		2022/4-2022/6		Change		22/4-23/3 Forecast		Change from previous forecast		Change from previous year	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Revenue	1,356.9		1,415.0		+58.1	+4.3%	6,220.0		-130.0	-2.0%	+704.5	+12.8%
Operating profit	(7.9%)	107.2	(4.5%)	63.6	-43.5	-40.6%	(7.7%)	480.0	-80.0	-14.3%	+138.8	+40.7%
Profit before income taxes	(9.7%)	131.6	(5.8%)	82.6	-49.0	-37.3%	(8.4%)	523.0	-80.0	-13.3%	+138.2	+35.9%
Profit for the period(*)	(6.6%)	89.3	(3.7%)	51.9	-37.5	-41.9%	(6.1%)	378.0	-56.0	-12.9%	+114.1	+43.2%
Foreign Exchange Rate (US\$)	109.5 Yen		129.6 Yen		+20.1 Yen		129.9 Yen		+14.9 Yen		+17.5 Yen	
Foreign Exchange Rate (Euro)	132.0 Yen		138.1 Yen		+6.1 Yen		135.8 Yen		+5.8 Yen		+5.2 Yen	
Foreign Exchange Rate (CNY)	17.0 Yen		19.6 Yen		+2.6 Yen		19.5 Yen		+1.4 Yen		+2.0 Yen	
Domestic Vehicle Production	1.90 Mil units		1.63 Mil units		-0.27 Mil units	-14.2%	8.08 Mil units		-		+0.75 Mil units	+10.3%
Overseas Vehicle Production of Japanese Manufacturers	4.36 Mil units		4.01 Mil units		-0.36 Mil units	-8.0%	17.95 Mil units		-		+0.73 Mil units	+4.3%

* Profit attributable to owners of the parent company

2. Changes in Operating Profit (21/6->22/6)

[Unit: Billions of Yen]



3. Geographic Segments By Company Location

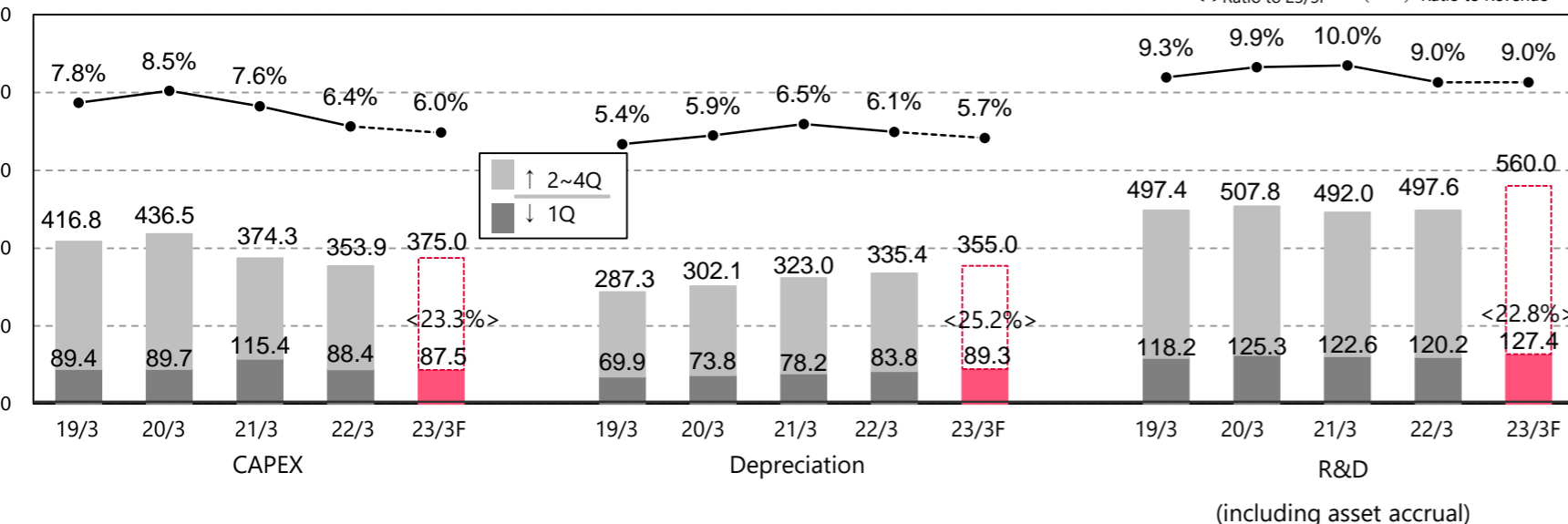
[Unit: Billions of Yen]

	21/4-21/6		22/4-22/6		Change		Change (local currency)		22/4-23/3 Forecast	
	Revenue	Margin	Revenue	Margin	Revenue	Margin	Revenue	Margin	Revenue	Margin
Japan	873.4	-	825.3	-	-5.5%	-5.5%	-	-	3,778.5	
North America	298.4	-	337.2	-	+13.0%	-4.5%	-	-	1,402.0	
Europe	152.9	-	166.1	-	+8.6%	+6.1%	-	-	619.0	
Asia	364.6	-	441.9	-	+21.2%	+7.0%	-	-	1,910.5	
Others	17.0	-	25.7	-	+51.6%	+26.6%	-	-	95.5	
Eliminations	-349.4	-	-381.1	-	-	-	-	-	-1,585.5	
Consolidated	1,356.9	-	1,415.0	-	+4.3%	-3.4%	-	-	6,220.0	
Japan	58.2	6.7%	31.8	3.8%	-45.4%	-45.4%	-	-	300.0	
North America	7.3	2.5%	-6.6	-	-	-	-	-	12.5	
Europe	3.3	2.1%	3.6	2.1%	+8.5%	+10.9%	-	-	14.5	
Asia	33.8	9.3%	28.7	6.5%	-14.9%	-25.7%	-	-	131.0	
Others	3.2	18.9%	6.0	23.1%	+85.6%	+53.4%	-	-	21.5	
Eliminations	1.4	-	0.3	-	-	-	-	-	0.5	
Consolidated	107.2	7.9%	63.6	4.5%	-40.6%	-43.7%	-	-	480.0	

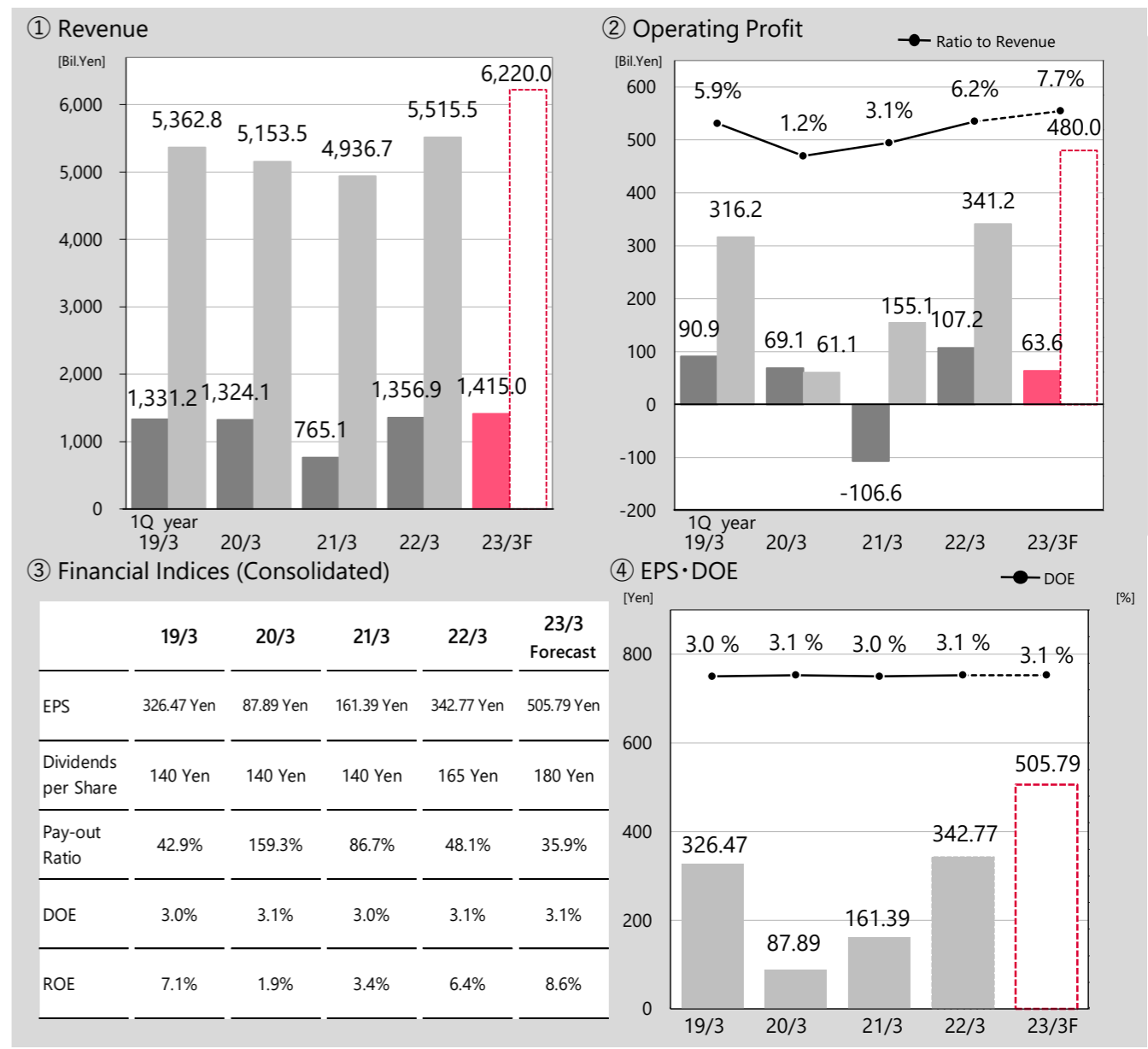
4. Capital Expenditures and Depreciation, R&D Expenditures

[Unit: Billions of Yen]

> Ratio to 23/3F () Ratio to Revenue



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 in business activities 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 fatality 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