FY2022
Financial Results
(2021/4-2022/3)

Apr. 28, 2022
DENSO CORPORATION
1. Both revenue and operating profit increased compared to the previous year due to recovery of vehicle sales from COVID-19 and profit improvements, though semiconductor shortages and other challenging business conditions occurred.

2. DENSO forecast for the next fiscal year 6,350.0 billion yen in revenue and 560.0 billion yen in operating income. While it is difficult to project how the business environment might change, we will expand ADAS and Electrification product sales, make gains through profit improvements and enhance our management foundation, strengthening our ability to cope with market changes.

3. Dividends per share in 22/3 is 165 yen (+5 yen from the previous announcement), forecast in 23/3 is 180 yen (both interim and year-end are 90 yen). DENSO continue to improve level of dividends per share stable and long-term.
## FY2022 Financial Results (2021/4-2022/3)

### P/L (IFRS)

<table>
<thead>
<tr>
<th></th>
<th>2020/4-2021/3</th>
<th>2021/4-2022/3</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>4,936.7</td>
<td>5,515.5</td>
<td>+578.8</td>
</tr>
<tr>
<td><strong>Operating Profit</strong></td>
<td>(3.1%)</td>
<td>(6.2%)</td>
<td>+186.1</td>
</tr>
<tr>
<td><strong>Profit before Income Taxes</strong></td>
<td>(3.9%)</td>
<td>(7.0%)</td>
<td>+191.1</td>
</tr>
<tr>
<td><strong>Profit (*)</strong></td>
<td>(2.5%)</td>
<td>(4.8%)</td>
<td>+138.8</td>
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</tbody>
</table>

* Profit attributable to owners of the parent company

<table>
<thead>
<tr>
<th>Precondition</th>
<th>2020/4-2021/3</th>
<th>2021/4-2022/3</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Foreign Exchange Rate</strong></td>
<td>JPY 106.1/USD</td>
<td>JPY 112.4/USD</td>
<td>+6.3 JPY</td>
</tr>
<tr>
<td></td>
<td>JPY 123.7/EUR</td>
<td>JPY 130.6/EUR</td>
<td>+6.9 JPY</td>
</tr>
<tr>
<td></td>
<td>JPY 15.7/CNY</td>
<td>JPY 17.5/CNY</td>
<td>+1.8 JPY</td>
</tr>
<tr>
<td><strong>Domestic Vehicle Production</strong></td>
<td>7.88</td>
<td>7.33</td>
<td>-0.55</td>
</tr>
<tr>
<td><strong>Overseas Vehicle Production of Japanese Manufacturers</strong></td>
<td>15.85</td>
<td>17.22</td>
<td>+1.37</td>
</tr>
</tbody>
</table>
FY2022 Consolidated Revenue (By Customer)

(Unit: Billions of Yen)
( ): vs 21/4Q (12 months basis)
[ ]: vs 21/4Q (12 months basis)
INCR/DECR excluding FX diff.
* : vs 21/4Q (3 months basis)
INCR/DECR excluding FX diff.

Revenue 4,936.7 ⇒ 5,515.5 (+11.7%)

- Toyota group 2,499.1 ⇒ 2,837.6 (+13.5%)

- Other OEMs 1,847.9 ⇒ 2,037.5 (+10.3%)

2020/4-2021/3 2021/4-2022/3

Toyota Group 2,499.1 2,837.6

Others (29.3%) (23.7%)

VW/AUDI (-9.2%) (-15.7%)
Nissan (-0.3%) [-4.2%]
Hyundai/Kia (+6.2%) [+1.1%]
Mazda (+2.7%) +2.1%
Suzuki (+0.1%) [-2.5%]
SUBARU (+1.0%) [-1.5%]
GM (-2.0%) [-7.8%]
Ford (+21.7%) [+13.3%]
Stellantis (+3.6%) [-1.5%]
Honda (+3.9%) [-2.6%]

After-market, Non-Automotive Business etc.

Toyota Group

Other OEMs

1,847.9 37.5%
20/4-21/3

4,936.7 51.4%

2,499.1 50.6%

GM

Honda

Stellantis

FORD

VW/AUDI

Suzuki

SUBARU

INCR/DECR excluding FX diff.

* : vs 21/4Q (3 months basis)

INCR/DECR excluding FX diff.
FY2022 Consolidated Revenue (By Product)

(Unit: Billions of Yen)
( ): vs 21/4Q (12 months basis) INCR/DECR excluding FX diff.
[ ]: vs 21/4Q (12 months basis) INCR/DECR excluding FX diff.
*: vs 21/4Q (3 months basis) INCR/DECR excluding FX diff.

1,272.1 1,356.4
1,158.8 1,282.0
958.7 1,136.3
1,108.8 1,245.1
1,158.8 1,282.0
1,272.1 1,356.4

186.9 132.8
176.0

5,515.5

Non-Automotive Business (+11.7%)

Other Automotive (+12.3%)

Sensing Systems & Semiconductor (+18.4%)

Electrification Systems (+18.5%)

Powertrain Systems (+12.3%)

Thermal Systems (+10.6%)

Mobility Systems (+6.6%)

(increases/decreases from the previous period)
Both revenue and operating profit increased compared to the previous year due to recovery of vehicle sales from COVID-19 and profit improvements. Though vehicle production decrease (-160.5), parts & material cost increase (-65.5) due to the shortage of semiconductors and raw material & energy cost increase (-50.0) occurred.
Geographical Segments by Company Location

Local currency basis excludes FX difference
(106.1JPY/1USD, 123.7JPY/1EUR, 15.7JPY/1CNY)

Revenue

Operating Profit

(Unit: Billions of Yen)

[ ]: Ratio to Revenue
Trend of Capital Expenditures, Depreciation and R&D Expenditures

**CAPEX**
- 19/3: 416.8
- 20/3: 436.5
- 21/3: 374.3
- 22/3: 353.9
- 23/3F: 375.0

**Depreciation**
- 19/3: 287.3
- 20/3: 302.1
- 21/3: 323.0
- 22/3: 335.4
- 23/3F: 355.0

**R&D** (including asset accrual)
- 19/3: 497.4
- 20/3: 507.8
- 21/3: 492.0
- 22/3: 497.6
- 23/3F: 560.0

**Ratio to Revenue**
- 19/3: 7.8%
- 20/3: 8.5%
- 21/3: 6.4%
- 22/3: 5.9%
- 23/3F: 7.6%
- Previous announcement: 7.8%

- 19/3: 6.4%
- 20/3: 5.9%
- 21/3: 6.5%
- 22/3: 6.1%
- 23/3F: 5.6%
- Previous announcement: 6.4%

- 19/3: 9.3%
- 20/3: 9.9%
- 21/3: 10.0%
- 22/3: 9.0%
- 23/3F: 8.8%
- Previous announcement: 9.9%
## FY2023 Financial Forecast

### P/L (IFRS)

<table>
<thead>
<tr>
<th></th>
<th>2022/3 Actual</th>
<th>2023/3 Forecast</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>5,515.5</td>
<td>6,350.0</td>
<td>+834.5 +15.1%</td>
</tr>
<tr>
<td><strong>Operating Profit</strong></td>
<td>(6.2%) 341.2</td>
<td>(8.8%) 560.0</td>
<td>+218.8 +64.1%</td>
</tr>
<tr>
<td><strong>Profit before Income Taxes</strong></td>
<td>(7.0%) 384.8</td>
<td>(9.5%) 603.0</td>
<td>+218.2 +56.7%</td>
</tr>
<tr>
<td>*<em>Profit ((^<em>1))</em></em></td>
<td>(4.8%) 263.9</td>
<td>(6.8%) 434.0</td>
<td>+170.1 +64.5%</td>
</tr>
</tbody>
</table>

\(^*1\) Profit attributable to owners of the parent company

### Foreign Exchange Rate

<table>
<thead>
<tr>
<th>Precondition</th>
<th>JPY 112.4/USD</th>
<th>JPY 115.0/USD</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Domestic Vehicle Production (^*2)</td>
<td>7.33</td>
<td>9.42</td>
<td>+2.09 +28.5%</td>
</tr>
<tr>
<td>Overseas Vehicle Production of Japanese Manufacturers (^*2)</td>
<td>17.22</td>
<td>21.56</td>
<td>+4.34 +25.2%</td>
</tr>
</tbody>
</table>

\(^*2\) Risk of external environment deterioration is not reflected to 2023/3 Forecast.
External environment is getting worse due to parts & material cost up and logistics cost up by semiconductor shortages (-167.0), raw material & energy cost up (-43.9) and labor cost up etc. Despite the risk of vehicle production decrease by customers, DENSO forecast for the next fiscal year 560.0 billion yen in operating income through profit improvements and strengthening our ability to cope with market changes.
Year-end Dividend

22/3: 165 yen (+5 yen from the previous announcement)

23/3 forecast: 180 yen (interim 90 yen and year-end 90 yen)
DENSO
Crafting the Core
Appendix

- Quarterly Revenue & Operating Profit Trends
- Pre-Conditions (Foreign Exchange Rate/Vehicle Production)
- Consolidated Revenue by Customer
- Consolidated Revenue by Product
- Geographical Segments by Company Location
- Capital Expenditures, Depreciation and R&D Expenditures
# Quarterly Revenue & Operating Profit Trends

<table>
<thead>
<tr>
<th></th>
<th>1Q</th>
<th>2Q</th>
<th>3Q</th>
<th>4Q</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>FY21 765.1</td>
<td>FY22 1,356.9</td>
<td>FY21 1,309.6</td>
<td>FY22 1,226.1</td>
</tr>
<tr>
<td></td>
<td>[100]</td>
<td>[177]</td>
<td>[100]</td>
<td>[94]</td>
</tr>
<tr>
<td>Operating profit</td>
<td>FY21 107.2</td>
<td>FY22 83.0</td>
<td>FY21 52.1</td>
<td>FY22 84.9</td>
</tr>
<tr>
<td></td>
<td>(Excl. Quality) (124.6)</td>
<td>(Excl. special external deterioration) (131.7)</td>
<td>(Excl. special external deterioration) (150.9)</td>
<td>(Excl. special external deterioration) (160.3)</td>
</tr>
<tr>
<td></td>
<td>1Q -106.6</td>
<td>2Q 37.0</td>
<td>3Q 88.5</td>
<td>4Q 84.9</td>
</tr>
</tbody>
</table>

(Excl. Quality) (129.5) Yearly 155.1
(Excl. special external deterioration) (160.3) Yearly 341.2

Previous announcement 440.0

(Excl. Quality) 440.0
(Excl. special external deterioration) 440.0

(Excl. Quality) 100
(Excl. special external deterioration) 112

(Excl. Quality) 100
(Excl. special external deterioration) 122

(Excl. Quality) 100
(Excl. special external deterioration) 132

(Excl. Quality) 100
(Excl. special external deterioration) 142

(Excl. Quality) 100
(Excl. special external deterioration) 152

(Excl. Quality) 100
(Excl. special external deterioration) 162

(Excl. Quality) 100
(Excl. special external deterioration) 172

(Excl. Quality) 100
(Excl. special external deterioration) 182

(Excl. Quality) 100
(Excl. special external deterioration) 192

(Excl. Quality) 100
(Excl. special external deterioration) 202

(Excl. Quality) 100
(Excl. special external deterioration) 212

(Excl. Quality) 100
(Excl. special external deterioration) 222

(Excl. Quality) 100
(Excl. special external deterioration) 232

(Excl. Quality) 100
(Excl. special external deterioration) 242

(Excl. Quality) 100
(Excl. special external deterioration) 252

(Excl. Quality) 100
(Excl. special external deterioration) 262

(Excl. Quality) 100
(Excl. special external deterioration) 272

(Excl. Quality) 100
(Excl. special external deterioration) 282

(Excl. Quality) 100
(Excl. special external deterioration) 292

(Excl. Quality) 100
(Excl. special external deterioration) 302

(Excl. Quality) 100
(Excl. special external deterioration) 312

(Excl. Quality) 100
(Excl. special external deterioration) 322

(Excl. Quality) 100
(Excl. special external deterioration) 332

(Excl. Quality) 100
(Excl. special external deterioration) 342

(Excl. Quality) 100
(Excl. special external deterioration) 352

(Excl. Quality) 100
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(Excl. special external deterioration) 482

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(Excl. special external deterioration) 492

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(Excl. special external deterioration) 512

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(Excl. special external deterioration) 532

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(Excl. special external deterioration) 542

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(Excl. special external deterioration) 552

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(Excl. special external deterioration) 562

(Excl. Quality) 100
(Excl. special external deterioration) 572

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(Excl. special external deterioration) 582

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(Excl. special external deterioration) 592

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(Excl. special external deterioration) 602

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(Excl. special external deterioration) 612

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(Excl. special external deterioration) 632

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(Excl. Quality) 100
(Excl. special external deterioration) 652

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(Excl. special external deterioration) 662

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(Excl. special external deterioration) 672

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(Excl. special external deterioration) 682

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(Excl. special external deterioration) 692

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(Excl. special external deterioration) 712

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(Excl. special external deterioration) 722

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(Excl. special external deterioration) 732

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(Excl. special external deterioration) 742

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(Excl. Quality) 100
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(Excl. special external deterioration) 822

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(Excl. special external deterioration) 912

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(Excl. Quality) 100
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(Excl. Quality) 100
(Excl. special external deterioration) 972

(Excl. Quality) 100
(Excl. special external deterioration) 982

(Excl. Quality) 100
(Excl. special external deterioration) 992

(Excl. Quality) 100
(Excl. special external deterioration) 1000
## Pre-Conditions (Foreign Exchange Rate/Vehicle Production)

<table>
<thead>
<tr>
<th></th>
<th>Prior Year</th>
<th>Actual</th>
<th>Change</th>
<th>Prior Year</th>
<th>Actual</th>
<th>Change</th>
<th>Forecast</th>
<th>Change</th>
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<tbody>
<tr>
<td><strong>Foreign Exchange Rate (Yen)</strong></td>
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<td></td>
<td></td>
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<td></td>
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<td></td>
</tr>
<tr>
<td>USD</td>
<td>106.9</td>
<td>109.8</td>
<td>+ 2.9</td>
<td>105.2</td>
<td>115.0</td>
<td>+ 9.8</td>
<td>106.1</td>
<td>+ 6.3</td>
</tr>
<tr>
<td>EUR</td>
<td>121.3</td>
<td>130.9</td>
<td>+ 9.6</td>
<td>126.1</td>
<td>130.2</td>
<td>+ 4.1</td>
<td>123.7</td>
<td>+ 6.9</td>
</tr>
<tr>
<td>CNY</td>
<td>15.3</td>
<td>17.0</td>
<td>+ 1.7</td>
<td>16.1</td>
<td>18.0</td>
<td>+ 1.9</td>
<td>15.7</td>
<td>+ 1.8</td>
</tr>
<tr>
<td><strong>Forex Impact on Operating Income per Yen (Billions of Yen)</strong></td>
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<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>USD</td>
<td></td>
<td></td>
<td></td>
<td>2.1</td>
<td>3.3</td>
<td>+ 1.2</td>
<td>3.4</td>
<td>+ 0.1</td>
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<tr>
<td>EUR</td>
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<td>0.8</td>
<td>1.1</td>
<td>+ 0.3</td>
<td>0.8</td>
<td>- 0.3</td>
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<tr>
<td>CNY</td>
<td></td>
<td></td>
<td></td>
<td>15.4</td>
<td>19.0</td>
<td>+ 3.6</td>
<td>22.3</td>
<td>+ 3.3</td>
</tr>
<tr>
<td><strong>Vehicle Production of Japanese Manufacturers (Millions of Units)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Domestic</td>
<td>3.34</td>
<td>3.53</td>
<td>+ 5.5%</td>
<td>4.54</td>
<td>3.81</td>
<td>- 16.1%</td>
<td>7.88</td>
<td>- 6.9%</td>
</tr>
<tr>
<td>Overseas</td>
<td>6.25</td>
<td>8.36</td>
<td>+ 33.9%</td>
<td>9.60</td>
<td>8.86</td>
<td>- 7.7%</td>
<td>15.85</td>
<td>+ 8.7%</td>
</tr>
</tbody>
</table>

- **21/4-21/9**
- **21/10-22/3**
- **FY2022 Full Year**
- **22/4-23/3**
### Consolidated Revenue (By Customer)
(Unit: Billions of Yen)

<table>
<thead>
<tr>
<th></th>
<th>20/4-21/3</th>
<th></th>
<th>21/4-22/3</th>
<th></th>
<th>Change</th>
<th>Change excludes FX difference, etc.</th>
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<tbody>
<tr>
<td>Amount</td>
<td>% to Total</td>
<td>Amount</td>
<td>% to Total</td>
<td>Amount</td>
<td>%</td>
<td>%</td>
</tr>
<tr>
<td>Toyota</td>
<td>2,331.0</td>
<td>47.2</td>
<td>2,642.5</td>
<td>47.9</td>
<td>+311.5</td>
<td>+13.4</td>
</tr>
<tr>
<td>Daihatsu</td>
<td>120.4</td>
<td>2.4</td>
<td>139.5</td>
<td>2.5</td>
<td>+19.1</td>
<td>+15.8</td>
</tr>
<tr>
<td>Hino</td>
<td>47.7</td>
<td>1.0</td>
<td>55.6</td>
<td>1.0</td>
<td>+7.9</td>
<td>+16.5</td>
</tr>
<tr>
<td>Toyota Group</td>
<td>2,499.1</td>
<td>50.6</td>
<td>2,837.6</td>
<td>51.4</td>
<td>+338.5</td>
<td>+13.5</td>
</tr>
<tr>
<td>Honda</td>
<td>376.0</td>
<td>7.7</td>
<td>390.6</td>
<td>7.1</td>
<td>+14.6</td>
<td>+3.9</td>
</tr>
<tr>
<td>Stellantis</td>
<td>193.6</td>
<td>3.9</td>
<td>200.6</td>
<td>3.6</td>
<td>+7.0</td>
<td>+3.6</td>
</tr>
<tr>
<td>(FCA)</td>
<td>151.9</td>
<td>3.1</td>
<td>159.9</td>
<td>2.9</td>
<td>+7.9</td>
<td>+5.2</td>
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<tr>
<td>(PSA)</td>
<td>41.7</td>
<td>0.8</td>
<td>40.7</td>
<td>0.7</td>
<td>-1.0</td>
<td>-2.3</td>
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<td>Ford</td>
<td>110.3</td>
<td>2.2</td>
<td>133.8</td>
<td>2.4</td>
<td>+23.4</td>
<td>+21.2</td>
</tr>
<tr>
<td>GM</td>
<td>129.3</td>
<td>2.6</td>
<td>126.6</td>
<td>2.3</td>
<td>-2.7</td>
<td>2.0</td>
</tr>
<tr>
<td>SUBARU</td>
<td>111.9</td>
<td>2.3</td>
<td>113.0</td>
<td>2.0</td>
<td>+1.1</td>
<td>+1.0</td>
</tr>
<tr>
<td>Suzuki</td>
<td>109.3</td>
<td>2.2</td>
<td>109.4</td>
<td>2.0</td>
<td>+0.1</td>
<td>+0.1</td>
</tr>
<tr>
<td>Mazda</td>
<td>99.7</td>
<td>2.0</td>
<td>102.4</td>
<td>1.9</td>
<td>+2.7</td>
<td>+2.7</td>
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<td>Hyundai/Kia</td>
<td>94.0</td>
<td>1.9</td>
<td>99.9</td>
<td>1.8</td>
<td>+5.9</td>
<td>+6.2</td>
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<tr>
<td>Nissan</td>
<td>80.8</td>
<td>1.6</td>
<td>80.6</td>
<td>1.5</td>
<td>-0.2</td>
<td>-0.3</td>
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<td>ISUZU</td>
<td>60.3</td>
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<td>78.0</td>
<td>1.4</td>
<td>+17.7</td>
<td>+29.3</td>
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<tr>
<td>VW·AUDI</td>
<td>55.8</td>
<td>1.1</td>
<td>50.6</td>
<td>0.9</td>
<td>-5.1</td>
<td>-9.2</td>
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<tr>
<td>Mitsubishi</td>
<td>33.8</td>
<td>0.7</td>
<td>49.1</td>
<td>0.9</td>
<td>+15.3</td>
<td>+45.3</td>
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<tr>
<td>BMW</td>
<td>47.7</td>
<td>1.0</td>
<td>49.1</td>
<td>0.9</td>
<td>+1.4</td>
<td>+3.1</td>
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<tr>
<td>Volvo</td>
<td>28.1</td>
<td>0.6</td>
<td>27.7</td>
<td>0.5</td>
<td>-0.4</td>
<td>-1.5</td>
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<tr>
<td>Daimler</td>
<td>20.4</td>
<td>0.4</td>
<td>26.3</td>
<td>0.5</td>
<td>+5.9</td>
<td>+28.8</td>
</tr>
<tr>
<td>OE Sales for others</td>
<td>296.9</td>
<td>6.0</td>
<td>399.8</td>
<td>7.3</td>
<td>+103.0</td>
<td>+34.7</td>
</tr>
<tr>
<td>OEM Total</td>
<td>4,347.0</td>
<td>88.1</td>
<td>4,875.1</td>
<td>88.4</td>
<td>+528.2</td>
<td>+12.1</td>
</tr>
<tr>
<td>Non-Automotive Business(*)</td>
<td>589.7</td>
<td>11.9</td>
<td>640.4</td>
<td>11.6</td>
<td>+50.6</td>
<td>+8.6</td>
</tr>
<tr>
<td>Total</td>
<td>4,936.7</td>
<td>100.0</td>
<td>5,515.5</td>
<td>100.0</td>
<td>+578.8</td>
<td>+11.7</td>
</tr>
</tbody>
</table>

* Including revenue of industrial systems and consumer products, revenue for After Market, and revenue of property/equipment etc.
## Consolidated Revenue (By Product)

(Unit: Billions of Yen)

<table>
<thead>
<tr>
<th>Product</th>
<th>20/4-21/3 Amount</th>
<th>20/4-21/3 % to Total</th>
<th>21/4-22/3 Amount</th>
<th>21/4-22/3 % to Total</th>
<th>Change Amount</th>
<th>%</th>
<th>Change excludes FX difference</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mobility Electronics</td>
<td>1,272.1</td>
<td>25.8</td>
<td>1,356.4</td>
<td>24.6</td>
<td>+84.3</td>
<td>+6.6</td>
<td>+3.0</td>
</tr>
<tr>
<td>Thermal Systems</td>
<td>1,158.8</td>
<td>23.5</td>
<td>1,282.0</td>
<td>23.2</td>
<td>+123.2</td>
<td>+10.6</td>
<td>+6.0</td>
</tr>
<tr>
<td>Powertrain Systems</td>
<td>1,108.8</td>
<td>22.5</td>
<td>1,245.1</td>
<td>22.6</td>
<td>+136.3</td>
<td>+12.3</td>
<td>+8.0</td>
</tr>
<tr>
<td>Electrification Systems</td>
<td>958.7</td>
<td>19.4</td>
<td>1,136.3</td>
<td>20.6</td>
<td>+177.6</td>
<td>+18.5</td>
<td>+14.6</td>
</tr>
<tr>
<td>Sensing Systems &amp; Semiconductor</td>
<td>148.6</td>
<td>3.0</td>
<td>176.0</td>
<td>3.2</td>
<td>+27.4</td>
<td>+18.4</td>
<td>+15.7</td>
</tr>
<tr>
<td>Others(*)</td>
<td>123.3</td>
<td>2.5</td>
<td>132.8</td>
<td>2.4</td>
<td>+9.5</td>
<td>+7.7</td>
<td>+5.8</td>
</tr>
<tr>
<td><strong>Automotive Total</strong></td>
<td><strong>4,770.3</strong></td>
<td><strong>96.6</strong></td>
<td><strong>5,328.6</strong></td>
<td><strong>96.6</strong></td>
<td><strong>558.3</strong></td>
<td><strong>11.7</strong></td>
<td><strong>7.6</strong></td>
</tr>
<tr>
<td><strong>Non-Automotive Business Total</strong></td>
<td><strong>166.4</strong></td>
<td><strong>3.4</strong></td>
<td><strong>186.9</strong></td>
<td><strong>3.4</strong></td>
<td><strong>20.5</strong></td>
<td><strong>12.3</strong></td>
<td><strong>10.0</strong></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>4,936.7</strong></td>
<td><strong>100.0</strong></td>
<td><strong>5,515.5</strong></td>
<td><strong>100.0</strong></td>
<td><strong>578.8</strong></td>
<td><strong>11.7</strong></td>
<td><strong>7.7</strong></td>
</tr>
</tbody>
</table>

* Including revenue of equipment and repair parts etc.
Geographical Segments by Company Location

**Revenue**

- **Japan**: 3,177.0 (20/4-21/3) 1,026.2 (21/4-22/3) +10.6%
- **North America**: 1,026.2 (20/4-21/3) 1,160.2 (21/4-22/3) +13.1%
- **Europe**: 519.7 (20/4-21/3) 561.4 (21/4-22/3) +8.0%
- **Asia**: 1,303.8 (20/4-21/3) 1,637.9 (21/4-22/3) +25.6%
- **Others**: 40.4 (20/4-21/3) 76.6 (21/4-22/3) +89.6%

**Operating Profit**

- **Japan**: 188.9 (20/4-21/3) 143.8 (21/4-22/3) +735.6%
- **North America**: 22.6 (20/4-21/3) 14.6 (21/4-22/3) +29.1%
- **Europe**: 56.1 (20/4-21/3) 4.3 (21/4-22/3) -70.9%
- **Asia**: 111.4 (20/4-21/3) 7.0 (21/4-22/3) +121.1%
- **Others**: 0 (20/4-21/3) 0 (21/4-22/3)

[ ]: Ratio to Revenue
### Capital Expenditures, Depreciation and R&D Expenditures

(Unit: Billions of Yen)

<table>
<thead>
<tr>
<th></th>
<th>21/3</th>
<th>22/3</th>
<th>ratio to change</th>
<th>23/3F</th>
<th>ratio to change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Japan</strong></td>
<td>257.6</td>
<td>219.2</td>
<td>-14.9%</td>
<td>231.0</td>
<td>+5.4%</td>
</tr>
<tr>
<td><strong>North America</strong></td>
<td>34.3</td>
<td>40.6</td>
<td>+18.4%</td>
<td>40.0</td>
<td>-1.5%</td>
</tr>
<tr>
<td><strong>Europe</strong></td>
<td>16.8</td>
<td>19.3</td>
<td>+14.9%</td>
<td>21.0</td>
<td>+8.8%</td>
</tr>
<tr>
<td><strong>Asia</strong></td>
<td>63.5</td>
<td>71.6</td>
<td>+12.8%</td>
<td>79.0</td>
<td>+10.3%</td>
</tr>
<tr>
<td><strong>Others</strong></td>
<td>2.1</td>
<td>3.2</td>
<td>+52.4%</td>
<td>4.0</td>
<td>+25.0%</td>
</tr>
<tr>
<td><strong>Capital Expenditures</strong></td>
<td>374.3</td>
<td>353.9</td>
<td>-5.5%</td>
<td>375.0</td>
<td>+6.0%</td>
</tr>
<tr>
<td><strong>Japan</strong></td>
<td>205.7</td>
<td>211.6</td>
<td>+2.9%</td>
<td>219.0</td>
<td>+3.5%</td>
</tr>
<tr>
<td><strong>North America</strong></td>
<td>39.5</td>
<td>40.8</td>
<td>+3.3%</td>
<td>43.0</td>
<td>+5.4%</td>
</tr>
<tr>
<td><strong>Europe</strong></td>
<td>24.5</td>
<td>25.2</td>
<td>+2.9%</td>
<td>26.0</td>
<td>+3.2%</td>
</tr>
<tr>
<td><strong>Asia</strong></td>
<td>51.9</td>
<td>56.2</td>
<td>+8.3%</td>
<td>64.0</td>
<td>+13.9%</td>
</tr>
<tr>
<td><strong>Others</strong></td>
<td>1.4</td>
<td>1.6</td>
<td>+14.3%</td>
<td>3.0</td>
<td>+87.5%</td>
</tr>
<tr>
<td><strong>Depreciation</strong></td>
<td>323.0</td>
<td>335.4</td>
<td>+3.8%</td>
<td>355.0</td>
<td>+5.8%</td>
</tr>
<tr>
<td><strong>R&amp;D Expenditure (Ratio to Sales)</strong></td>
<td>492.0</td>
<td>497.6</td>
<td>+1.1%</td>
<td>560.0</td>
<td>+12.5%</td>
</tr>
<tr>
<td></td>
<td>(10.0%)</td>
<td>(9.0%)</td>
<td></td>
<td>(8.8%)</td>
<td></td>
</tr>
</tbody>
</table>

*R&D Expenditures includes asset accrual*