

FY2023 2nd Quarter Financial Results ended September 30, 2022

HIGH-LIGHT

- Revenue in the first half increased compared to the previous year due to sales recovery, sales expansion and foreign exchange gains.
- Operating profit slightly decreased compared to the previous year due to challenging business condition, though sales recovery and foreign exchange gains occurred.
- We have revised our revenue forecast in full-year based on changing foreign exchange preconditions, adjusting our revenue projection to 6,310.0 billion yen, and we have secured our operating profit forecast in full-year from the previous announcement based on foreign exchange gains and profit improvements, though deterioration of region mix is occurred.

DENSO

Crafting the Core

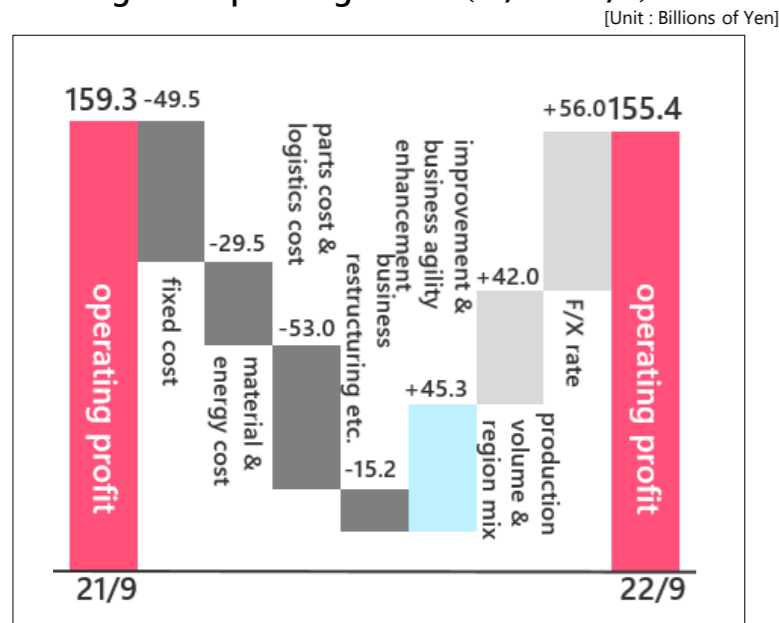
28th October, 2022

1.Consolidated Financial Results (IFRS)

Account	2021/4-2021/9		2022/4-2022/9		Change		22/4-23/3 Forecast		Change from previous forecast		Change from previous year	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Revenue	2,582.9		3,020.1		+ 437.2	+ 16.9%	6,310.0		+ 90.0	+ 1.4%	+ 794.5	+ 14.4%
Operating profit	(6.2%) 159.3		(5.1%) 155.4		- 3.9	- 2.5%	(7.6%) 480.0		-	-	+ 138.8	+ 40.7%
Profit before income taxes	(7.1%) 182.9		(5.7%) 170.6		- 12.2	- 6.7%	(8.3%) 523.0		-	-	+ 138.2	+ 35.9%
Profit for the period(*)	(4.4%) 112.7		(3.5%) 105.8		- 6.9	- 6.1%	(6.0%) 378.0		-	-	+ 114.1	+ 43.2%
Foreign Exchange Rate (US\$)	109.8 Yen		134.0 Yen		+24.2 Yen	-	134.5 Yen		+4.6 Yen	-	+22.1 Yen	-
Foreign Exchange Rate (Euro)	130.9 Yen		138.7 Yen		+7.8 Yen	-	136.9 Yen		+1.1 Yen	-	+6.3 Yen	-
Foreign Exchange Rate (CNY)	17.0 Yen		19.9 Yen		+2.9 Yen	-	19.9 Yen		+0.4 Yen	-	+2.4 Yen	-
Domestic Vehicle Production	3.53 Mil units		3.58 Mil units		+0.06 Mil units	+ 1.6%	8.08 Mil units		-	-	+0.75 Mil units	+ 10.3%
Overseas Vehicle Production of Japanese Manufacturers	8.36 Mil units		8.43 Mil units		+0.06 Mil units	+ 0.7%	17.95 Mil units		-	-	+0.74 Mil units	+ 4.3%

* Profit attributable to owners of the parent company

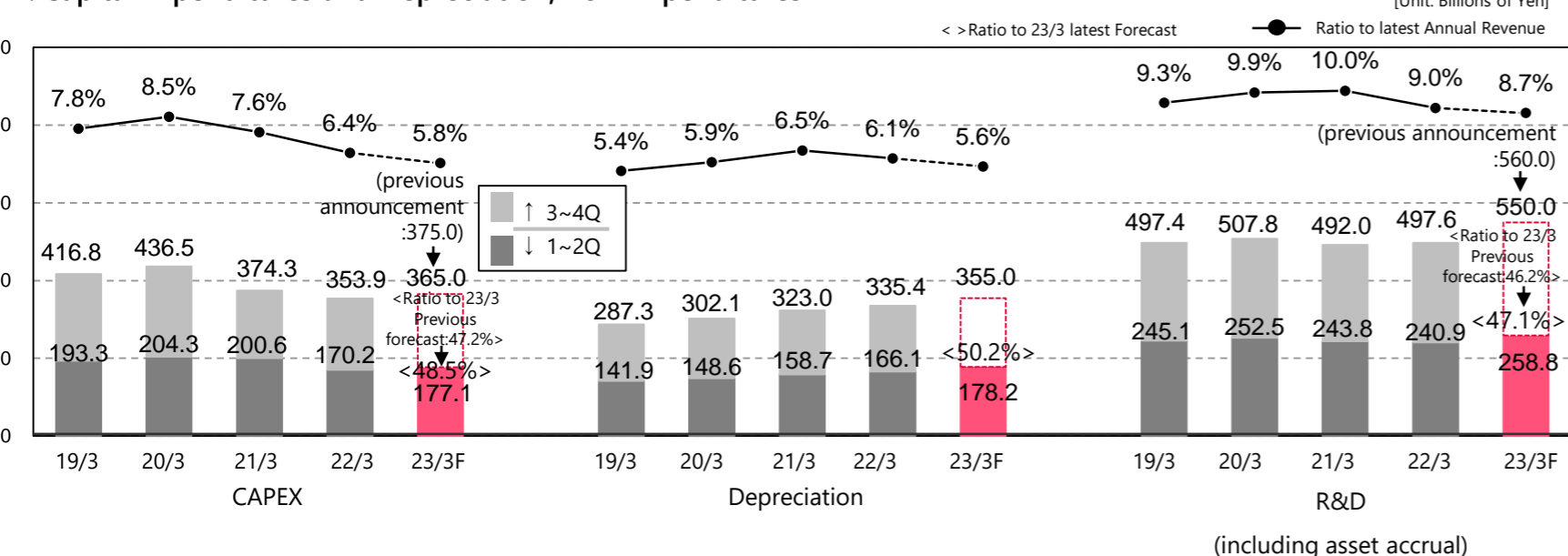
2.Changes in Operating Profit (21/9->22/9)



3. Geographic Segments By Company Location

	21/4-21/9		22/4-22/9		Change		Change (local currency)		22/4-23/3 Forecast	
	Revenue	Margin	Revenue	Margin	Change	%	Change	%	Revenue	Margin
Japan	1,690.0	-	1,738.9	-	+ 2.9%	+ 2.9%	+ 2.9%	+ 2.9%	3,729.5	-
North America	564.7	-	715.0	-	+ 26.6%	+ 3.6%	+ 3.6%	+ 3.6%	1,447.0	-
Europe	269.5	-	321.9	-	+ 19.4%	+ 15.4%	+ 15.4%	+ 15.4%	631.0	-
Asia	715.5	-	960.9	-	+ 34.3%	+ 16.1%	+ 16.1%	+ 16.1%	1,960.5	-
Others	36.1	-	53.6	-	+ 48.6%	+ 26.5%	+ 26.5%	+ 26.5%	100.0	-
Eliminations	-692.8	-	-770.3	-	-	-	-	-	-1,558.0	-
Consolidated	2,582.9	-	3,020.1	-	+ 16.9%	+ 6.9%	+ 6.9%	+ 6.9%	6,310.0	-
Japan	88.9	5.3%	91.0	5.2%	+ 2.4%	+ 2.4%	+ 2.4%	+ 2.4%	294.0	-
North America	2.9	0.5%	- 13.0	-	-	-	-	-	8.5	-
Europe	3.9	1.4%	3.6	1.1%	- 7.0%	- 1.4%	- 1.4%	- 1.4%	13.5	-
Asia	57.4	8.0%	67.4	7.0%	+ 17.4%	- 0.4%	- 0.4%	- 0.4%	146.5	-
Others	8.0	22.1%	11.4	21.3%	+ 42.9%	+ 20.5%	+ 20.5%	+ 20.5%	22.5	-
Eliminations	-1.7	-	- 5.0	-	-	-	-	-	- 5.0	-
Consolidated	159.3	6.2%	155.4	5.1%	- 2.5%	- 8.1%	- 8.1%	- 8.1%	480.0	-

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

[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 overall corporate activities

