

FY2023 Financial Results ended March 31, 2023

HIGH-LIGHT

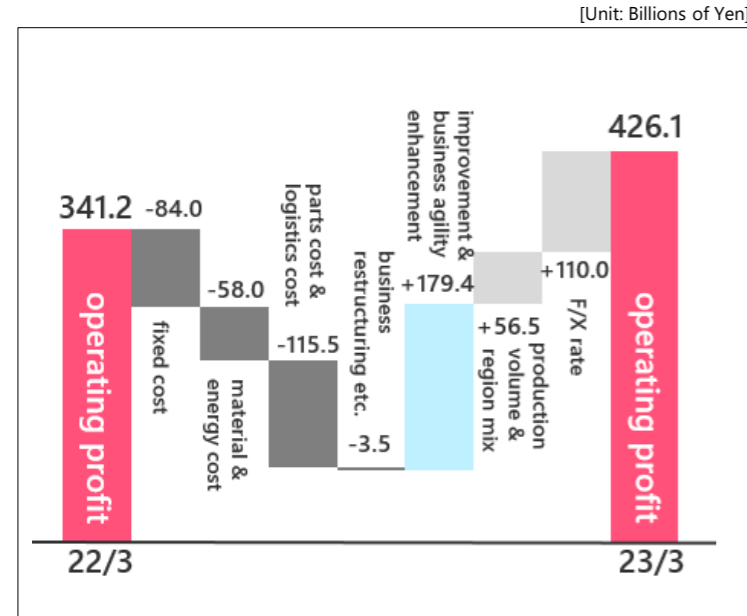
- Revenue and operating profit increased compared to the previous year, reaching their highest-ever levels, due to sales recovery and expansion, foreign exchange gains and profit improvements.
- In the next fiscal year, we forecast 6,300.0 billion yen in revenue and 510.0 billion yen in operating income. Revenue will be based on strong sales expansions in focus areas. On the other hand, we also forecast the potential risk of a vehicle production cut of around 10 percent, given uncertainties in the external environment. Operating income will be based on the extent of growth, as well as disciplined control of fixed costs and further strengthening of our ability to respond to fluctuations.
- The annual dividend for the concluded fiscal year is 185 yen, a 5 yen increase from the previous announcement, and the forecast for the next fiscal year is 190 yen, a 5 yen increase from the previous year. We will continue to improve DOE levels over the long term and in a stable manner.

1. Consolidated Financial Results (IFRS)

Account	2021/4-2022/3	2022/4-2023/3	Change		23/4-24/3 Forecast	Change from previous year	
			Amount	%		Amount	%
Revenue	5,515.5	6,401.3	+ 885.8	+ 16.1%	6,300.0	- 101.3	- 1.6%
Operating profit	(6.2%) 341.2	(6.7%) 426.1	+ 84.9	+ 24.9%	(8.1%) 510.0	+ 83.9	+ 19.7%
Profit before income taxes	(7.0%) 384.8	(7.1%) 456.9	+ 72.1	+ 18.7%	(8.8%) 555.0	+ 98.1	+ 21.5%
Profit for the period(*)	(4.8%) 263.9	(4.9%) 314.6	+ 50.7	+ 19.2%	(6.1%) 383.0	+ 68.4	+ 21.7%
ROE	6.4%	7.3%	-	+ 0.9%	8.5%	-	+ 1.2%
Foreign Exchange Rate (US\$)	112.4 Yen	135.5 Yen	+ 23.1 Yen	-	125.0 Yen	- 10.5 Yen	-
Foreign Exchange Rate (Euro)	130.6 Yen	141.0 Yen	+ 10.4 Yen	-	135.0 Yen	- 6.0 Yen	-
Foreign Exchange Rate (CNY)	17.5 Yen	19.7 Yen	+ 2.2 Yen	-	18.4 Yen	- 1.3 Yen	-
Domestic Vehicle Production	7.33 Mil units	7.92 Mil units	+ 0.60 Mil units	+ 8.1%	(**) 9.15 Mil units	+ 1.23 Mil units	+ 15.5%
Overseas Vehicle Production of Japanese Manufacturers	17.21 Mil units	16.96 Mil units	- 0.25 Mil units	- 1.4%	(**) 19.40 Mil units	+ 2.44 Mil units	+ 14.4%

* Profit attributable to owners of the parent company **the potential risk of a vehicle production cut is not included.

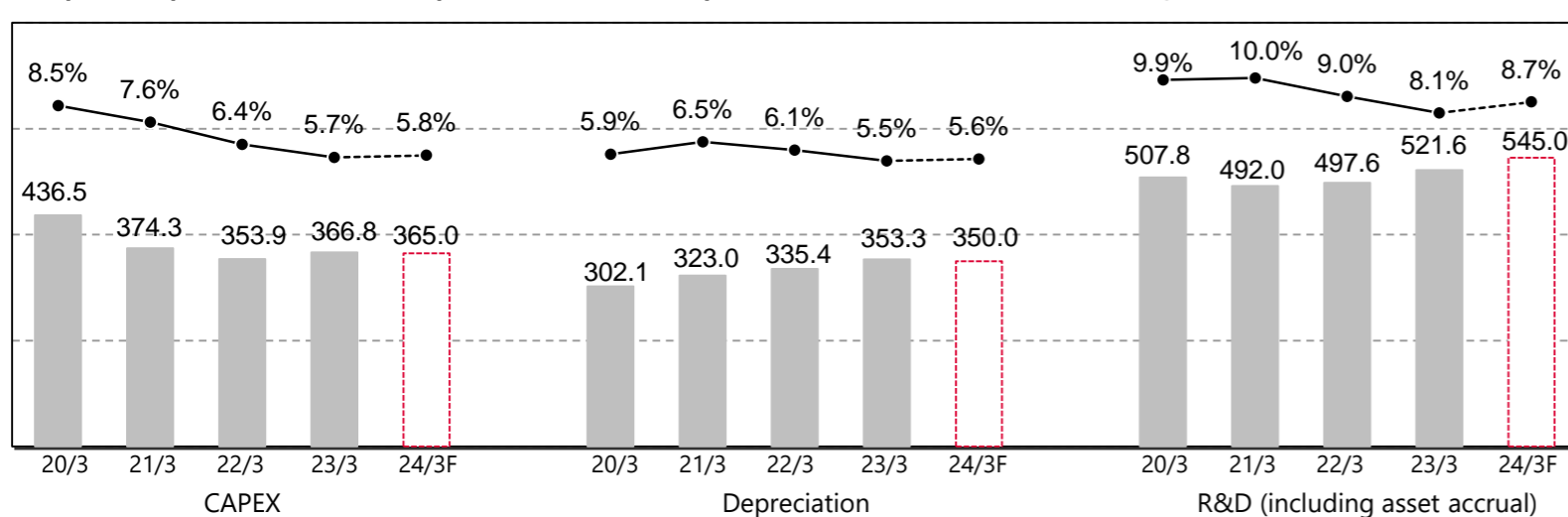
2. Changes in Operating Profit (22/3->23/3)



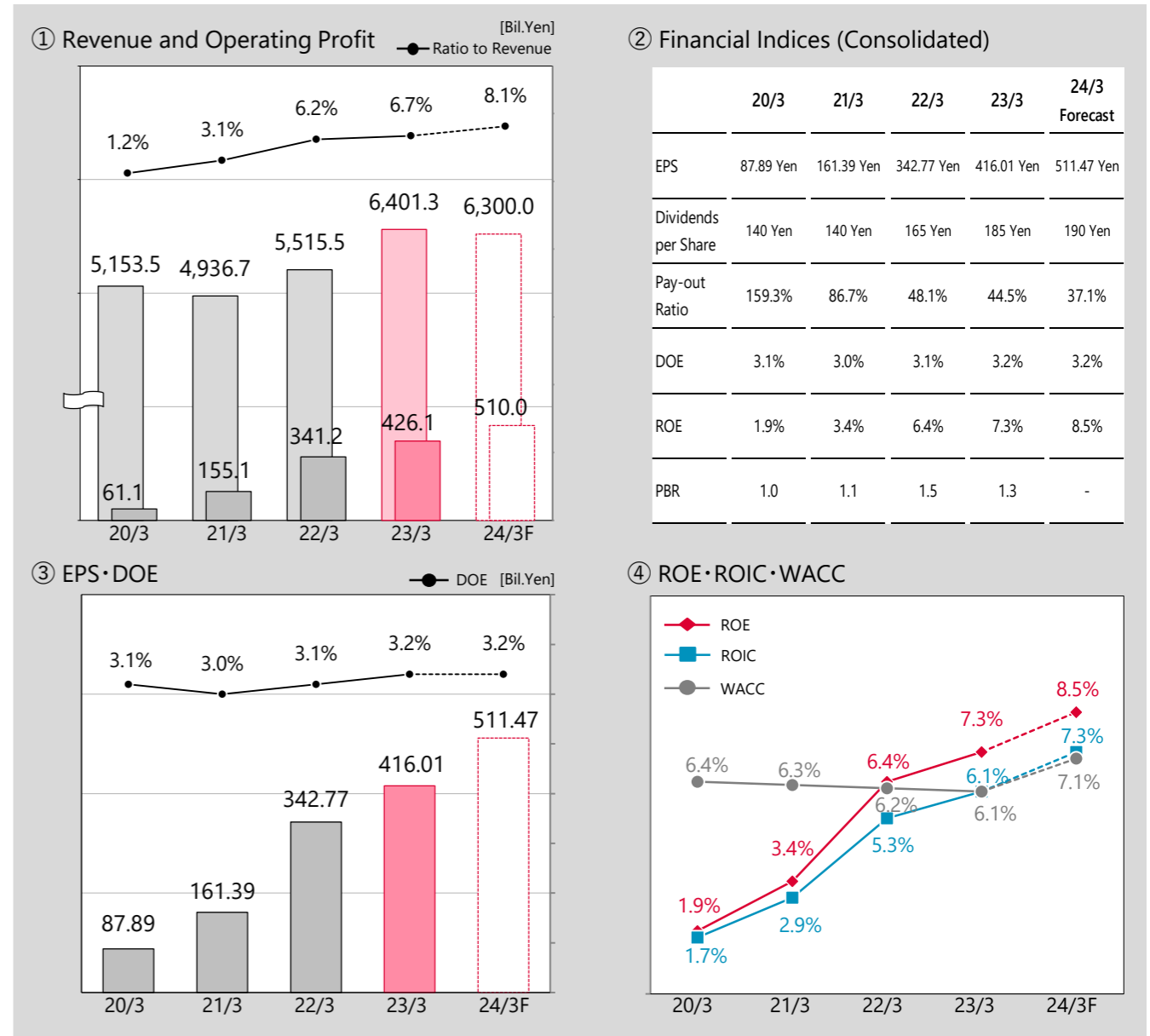
3. Geographic Segments By Company Location

Revenue	21/4-22/3		22/4-23/3		Change	Change (local currency)	23/4-24/3 Forecast
	Margin	Margin	Margin	Margin			
Japan	3,515.1	-	3,705.8	-	+ 5.4%	+ 5.4%	3,909.5
North America	1,160.2	-	1,504.1	-	+ 29.6%	+ 7.7%	1,396.5
Europe	561.4	-	685.6	-	+ 22.1%	+ 15.1%	687.0
Asia	1,637.9	-	1,931.7	-	+ 17.9%	+ 4.2%	1,890.5
Others	76.6	-	101.2	-	+ 32.1%	+ 20.2%	95.0
Eliminations	-1,435.7	-	-1,527.0	-	-	-	-1,678.5
Consolidated	5,515.5	-	6,401.3	-	+ 16.1%	+ 7.2%	6,300.0
Operating Profit							
Japan	188.9	5.4%	215.6	5.8%	+ 14.1%	+ 14.1%	238.5
North America	4.3	0.4%	17.9	1.2%	+ 320.5%	+ 290.7%	51.0
Europe	-3.4	-	17.5	2.5%	-	-	25.5
Asia	143.8	8.8%	158.3	8.2%	+ 10.0%	- 3.4%	174.5
Others	15.5	20.2%	19.3	19.0%	+ 24.4%	+ 10.0%	20.5
Eliminations	-7.9	-	-2.4	-	-	-	0.0
Consolidated	341.2	6.2%	426.1	6.7%	+ 24.9%	+ 17.9%	510.0

4. Capital Expenditures and Depreciation, R&D Expenditures



Reference



Topics

Green : Realize carbon neutral in production activities by 2035

- Develop its First Inverter Using SiC power Semiconductors
- Launch a Demonstration Project to Realize CN Plant Using Hydrogen
- Start Trial Introduction of Energy Management System Using BEV

Peace of Mind : Become a leading provider of "Peace of Mind" to society

- Conclude a Cooperation Agreement with Kirishima City in the event of a disaster using ICT
- Receive IEEE Corporate Innovation Award for Developing and Spreading Use of QR Code

Corporate foundation : Support the business strategy to become an inspiring company

- Announce a Change to its Representative Member of the Board
- Receive "Nikkei Integrated Report Award 2022" for the First time