

(Reference Materials) Consolidated Business Results for the First Half of the Fiscal Year Ending December 31, 2021

(Units: 1,000 product units; ¥ Bil.)

	Results for the First Half of the Fiscal Year Ending December 31, 2020	Results for the First Half of the Fiscal Year Ending December 31, 2021	Forecast for the Fiscal Year Ending December 31, 2021 (announced August 5)
	January-June 2020	January-June 2021	January-December 2021
Net Sales	685.5 (-19.9%)	920.1 (+34.2%)	1850.0 (+25.7%)
Domestic Sales	73.2 (-11.5%)	78.5 (+7.2%)	185.0 (+21.0%)
Overseas Sales	612.3 (-20.8%)	841.5 (+37.4%)	1665.0 (+26.3%)
Operating Income	19.1 (-72.3%)	109.2 (+471.9%)	160.0 (+95.9%)
<Operating Income Ratio>	<2.8%>	<11.9%>	<8.6%>
Ordinary Income	20.7 (-70.5%)	115.1 (+454.8%)	165.0 (+88.2%)
<Ordinary Income Ratio>	<3.0%>	<12.5%>	<8.9%>
Net Income	-2.8 (-%)	93.1 (-%)	112.0 (+111.0%)
<Net Income Margin>	<-%>	<10.1%>	<6.1%>
Factors Impacting Operating Income (Compared to Previous Year)	(Factors Related to Income Increase)	(Factors Related to Income Increase)	(Factors Related to Income Increase)
		Land Mobility Business 51.0	Land Mobility Business 33.9
		Marine Products Business 16.2	Marine Products Business 16.9
		Robotics Business 8.2	Robotics Business 11.3
		Financial Services Business 9.7	Financial Services Business 7.0
		Other Business Segments 1.7	Other Business Segments 0.4
	(Factors Related to Income Decrease)	Growth Strategy Cost Reduction: 2.8	Foreign Exchange Effects 9.7
		Foreign Exchange Effects 0.5	
		(Factors Related to Income Decrease)	(Factors Related to Income Decrease)
			Growth Strategy Expense Increases -0.9
Currency Rate (US\$)	108 yen	108 yen	109 yen
(Exchange Rate (Euro))	119 yen	130 yen	130 yen
Capital Expenditure (inspection basis)	23.2	26.1	70.0
Depreciation and Amortization Expenses	24.4	25.2	47.0
Research and Development Expenses	45.5	45.0	100.0
Interest-bearing Debt Balance	723.3	484.6	-
Evaluation of Business Performance	Sales decrease after an interval of four years	Sales increase after an interval of two years	Sales increase after an interval of three years
(Operating income basis)	Income decreases over two years consecutively	Income increase after an interval of three years	Income increase after an interval of four years
Total Motorcycle Unit Sales	1,709	2,312	4,797
Japan	42	51	95
Overseas	1,667	2,260	4,702
North America	28	34	76
Europe	99	116	190
Asia	1,364	1,845	3,841
Other	176	265	595

* < > Percentage change compared with the same period the previous fiscal year (rounded off to one decimal place)

* The above forecast consolidated business results are based on the Company's assumptions and beliefs in light of the information currently available, and may vary significantly from actual results due to factors such as changes in the business environment, trends in market demand, and foreign exchange fluctuations.

* "Net Income" above refers to "Net Income for this Period Attributable to Owners of Parent."