

(Reference Materials) Consolidated Business Results for the Nine Months of the Fiscal Year Ending December 31, 2022

(Units: 1,000 product units; ¥ Bill.)

	Results for the First Nine Months of the Fiscal Year Ending December 31, 2021		Results for the First Nine Months of the Fiscal Year Ending December 31, 2022		Forecast for the Fiscal Year Ending December 31, 2022 (announced November 7)	
	January–September 2021		January–September 2022		January–December 2022	
Net sales	1,362.6	(+27.7%)	1,677.1	(+23.1%)	2,270.0	(+25.2%)
Domestic Sales	118.0	(+6.0%)	128.2	(+8.7%)	–	
Overseas Sales	1,244.7	(+30.2%)	1,548.9	(+24.4%)	–	
Operating Income	154.6	(+174.4%)	174.2	(+12.6%)	220.0	(+20.7%)
<Operating Income Ratio>	<11.3%>		<10.4%>		<9.7%>	
Ordinary Income	160.6	(+168.9%)	190.0	(+18.3%)	233.0	(+23.0%)
<Ordinary Income Ratio>	<11.8%>		<11.3%>		<10.3%>	
Net Income	137.0	(+242.0%)	133.1	(Δ2.9%)	163.0	(+4.8%)
<Net Income Ratio>	<10.1%>		<7.9%>		<7.2%>	
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	49.4	Exchange Effects	56.7	Other Business Segments	2.3
	Marine Products Business	19.9			Exchange Effects	80.0
	Robotics Business	12.6				
	Financial Services	9.0	(Factors Related to Income Decrease)		(Factors Related to Income Decrease)	
	Other Business Segments	0.7	Land Mobility Business	Δ17.2	Land Mobility Business	Δ22.1
	Growth Strategy Cost Reductions	2.2	Marine Products Business	Δ8.0	Marine Products Business	Δ6.0
	Exchange Effects	4.4	Robotics Business	Δ3.2	Robotics Business	Δ3.9
			Financial Services	Δ3.5	Financial Services	Δ4.8
			Other Business Segments	Δ1.0	Growth Strategy Expense Increases	Δ7.7
	(Factors Related to Income Decrease)	Growth Strategy Expense Increases	Δ4.4			
	–					
Currency Rate (US\$)	109 yen		128 yen		132 yen	
(Exchange Rate) (EUR)	130 yen		136 yen		137 yen	
Capital Expenditure (inspection basis)	40.2		50.5		97.0	
Depreciation and Amortization Expenses	37.3		43.1		54.0	
Research and Development Expenses	67.8		76.2		99.7	
Interest-bearing Debt Balance	458.0		611.9		540.6	
Evaluation of Business Performance (Operating income basis)	Sales increase after an interval of two years		Sales increase over two years consecutively		Sales increase over two years consecutively	
	Income increase after an interval of four years		Income increase over two years consecutively		Income increase over two years consecutively	
Total Motorcycle Unit Sales	3,460		3,588		4,793	
Japan	78		71		96	
Overseas Sales	3,357		3,518		4,696	
North America	52		53		73	
Europe	156		154		188	
Asia	2,764		2,879		3,812	
Other	410		431		623	

\*< > 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."