

(Reference Materials) Consolidated Financial Results for the Fiscal Year Ended December 31, 2021

(Units: 1,000 product units; ¥ Bil.)

	Results for Previous Fiscal Year		Results for Current Fiscal Year		Forecast for the Next Fiscal Year:	
	January–December 2020		January–December 2021		January–December 2022	
Net sales	1,471.3	(Δ11.6%)	1,812.5	(+23.2%)	2,000.0	(+10.3%)
Domestic Sales	152.9	(Δ9.9%)	158.3	(+3.5%)	–	
Overseas Sales	1,318.4	(Δ11.8%)	1,654.1	(+25.5%)	–	
Operating Income	81.7	(Δ29.2%)	182.3	(+123.3%)	190.0	(+4.2%)
<Operating Income Ratio>	<5.6%>		<10.1%>		<9.5%>	
Ordinary Income	87.7	(Δ26.6%)	189.4	(+116.0%)	190.0	(+0.3%)
<Ordinary Income Ratio>	<6.0%>		<10.5%>		<9.5%>	
Net Income	53.1	(Δ29.9%)	155.6	(+193.1%)	130.0	(Δ16.4%)
<Net Income Ratio>	<3.6%>		<8.6%>		<6.5%>	
Factors Impacting Operating Income (Compared to Previous Year)	Factors Related to Income Increase)		(Factors Related to Income Increase)		(Factors Related to Income Increase)	
	Financial Services	0.3	Land Mobility Business	45.0	Land Mobility Business	4.4
	Other Business Segments	1.3	Marine Products Business	18.5	Marine Products Business	10.0
	Growth Strategy Cost Reductions	2.2	Robotics Business	14.1	Robotics Business	3.1
			Financial Services	11.1	Other Business Segments	2.3
			Growth Strategy Cost Reductions	1.7	Exchange Effects	6.3
			Exchange Effects	11.2		
	Factors Related to Income Decrease)		(Factors Related to Income Decrease)		(Factors Related to Income Decrease)	
	Land Mobility Business	Δ20.7	Other Business Segments	Δ0.9	Financial Services	Δ6.4
	Marine Products Business	Δ5.2			Growth Strategy Expense Increases	Δ12.1
Robotics Business	Δ4.0					
Exchange Effects	Δ7.5					
Currency Rate (US\$)	107Yen		110Yen		113Yen	
(Exchange Rate) (EUR)	122Yen		130Yen		128Yen	
Capital Expenditure (inspection basis)	53.8		67.0		97.0	
Depreciation and Amortization Expenses	48.2		51.1		54.0	
Research and Development Expenses	94.0		95.3		101.0	
Interest-bearing Debt Balance	466.9		458.5		480.0	
Evaluation of Business Performance	Sales decreased over two years consecutively		Sales increase after an interval of three years		Sales increases over two years consecutively	
(Operating income basis)	Income decreases over three years consecutively		Income increase after an interval of four years		Income increases over two years consecutively	
Total Motorcycle Unit Sales	3,802		4,490		4,858	
Japan	86		99		98	
Overseas Sales	3,716		4,391		4,760	
North America	56		67		73	
Europe	180		189		210	
Asia	3,077		3,577		3,864	
Other	403		558		612	

\* < > 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."