

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

(Units: 1,000 product units; ¥ Bil.)

	Results for the First Nine Months of the Fiscal Year Ending December 31, 2020		Results for the First Nine Months of the Fiscal Year Ending December 31, 2021		Forecast for the Fiscal Year Ending December 31, 2021 (announced November 8)	
	January-September 2020		January-September 2021		January-December 2021	
Net Sales	1,067.1	(-15.8%)	1,362.6	(+27.7%)	1,800.0	(+22.3%)
Domestic Sales	111.3	(-13.2%)	118.0	(+6.0%)	160.0	(+4.6%)
Overseas Sales	955.8	(-16.1%)	1,244.7	(+30.2%)	1,640.0	(+24.4%)
Operating Income	56.4	(-43.6%)	154.6	(+174.4%)	172.0	(+110.6%)
<Operating Income Ratio>	<5.3%>		<11.3%>		<9.6%>	
Ordinary Income	59.7	(-41.7%)	160.6	(+168.9%)	178.0	(+103.0%)
<Ordinary Income Ratio>	<5.6%>		<11.8%>		<9.9%>	
Net Income	40.1	(-47.0%)	137.0	(+242.0%)	145.0	(+173.2%)
<Net Income Margin>	<3.8%>		<10.1%>		<8.1%>	
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 Business	0.1	Land Mobility Business	49.4	Land Mobility Business	39.1
			Marine Products Business	19.9	Marine Products Business	20.9
			Robotics Business	12.6	Robotics Business	12.5
			Financial Services Business	9.0	Financial Services Business	10.0
	(Factors Related to Income Decrease)		Other Business Segments	0.7	Foreign Exchange Effects	9.7
	Land Mobility Business	-23.1	Growth Strategy Cost Reductions	2.2		
	Marine Products Business	-9.1	Foreign Exchange Effects	4.4		
	Robotics Business	-5.0			(Factors Related to Income Decrease)	
	Other Business Segments	-0.2			Other Business Segments	-1.1
Growth Strategy Expense Increases	-1.8	(Factors Related to Income Decrease)		Growth Strategy Expense	-0.7	
Foreign Exchange Effects	-4.6		-			
Currency Rate (US\$)	108 yen		109 yen		109 yen	
(Exchange Rate (Euro))	121 yen		130 yen		130 yen	
Capital Expenditure (inspection basis)	32.9		40.2		67.0	
Depreciation and Amortization Expense	36.3		37.3		47.0	
Research and Development Expenses	67.6		67.8		97.0	
Interest-bearing Debt Balance	640.0		458.0		-	
Evaluation of Business Performance (Operating income basis)	Sales decrease after an interval of four years Income decreases over three years consecutively		Sales increase after an interval of two years Income increase after an interval of four years		Sales increase after an interval of three years Income increase after an interval of four years	
Total Motorcycle Unit Sales	2,707		3,434		4,593	
Japan	66		78		97	
Overseas	2,641		3,357		4,496	
North America	39		52		69	
Europe	145		156		194	
Asia	2,173		2,738		3,659	
Others	284		410		574	

* < > 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."