

(Reference Materials) Consolidated Business Results for the Second Quarter of the Fiscal Year Ending December 31, 2023

(Units: 1,000 product units; ¥ Bill.)

	Results for the Second Quarter of the Year Ending December 31, 2022		Results for the Second Quarter of the Year Ending December 31, 2023		Forecast for the Fiscal Year Ending December 31, 2023.	
	January-June 2022		January-June 2023		January-December 2023	
Net sales	1,068.9	(+16.2%)	1,226.4	(+14.7%)	2,500.0	(+11.2%)
Domestic Sales	81.5	(+3.8%)	70.7	(Δ13.3%)	-	
Overseas Sales	987.4	(+17.3%)	1,155.7	(+17.0%)	-	
Operating Income	102.4	(Δ6.2%)	142.8	(+39.4%)	250.0	(+11.2%)
<Operating Income Ratio>	<9.6%>		<11.6%>		<10.0%>	
Ordinary Income	115.4	(+0.3%)	144.8	(+25.4%)	250.0	(+4.5%)
<Ordinary Income Ratio>	<10.8%>		<11.8%>		<10.0%>	
Net Income	83.0	(Δ10.8%)	105.3	(+26.9%)	180.0	(+3.2%)
<Net Income Ratio>	<7.8%>		<8.6%>		<7.2%>	
Factors Impacting Operating Income (Compared to Previous Year)	(Factors Related to Income Increase)		(Factors Related to Income Increase)		/	
	Exchange effects	27.1	Sales increases	37.7		
			Exchange effects	25.2		
	(Factors Related to Income Decrease)		(Factors Related to Income Decrease)			
	Land Mobility Business	Δ18.7	Cost reductions	Δ4.7		
	Marine Products Business	Δ9.0	Growth strategy expense increases	Δ3.4		
	Robotics Business	Δ1.1	Increase in SG&A expenses	Δ14.6		
	Financial Services Business	Δ1.7				
Other Products Business	Δ1.1					
Growth Strategy Expense Increases	Δ2.3					
Currency Rate (US\$)	123Yen		135Yen		135Yen	
(Exchange Rate) (EUR)	134Yen		146Yen		145Yen	
Capital Expenditure (inspection basis)	30.5		35.5		100.0	
Depreciation and Amortization Expenses	28.7		30.6		60.0	
Research and Development Expenses	50.0		51.9		121.0	
Interest-bearing Debt Balance	589.2		728.7		527.0	
Evaluation of Business Performance (Operating income basis)	Sales increase over two years consecutively Income decrease after an interval of two years		Sales increase over three years consecutively Income increase after an interval of two years		Sales increase over three years consecutively Income increase over three years consecutively	
Total Motorcycle Unit Sales	2,306		2,462			
Japan	48		38			
Overseas Sales	2,258		2,424			
North America	36		45			
Europe	108		121			
Asia	1,865		1,961			
Other	288		297			

\* < > 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."