

(Reference Materials) Consolidated Business Results for the First Nine Months of the Fiscal Year Ending December 31, 2020

(Units: 1,000 product units; ¥ Bil.)

	Results for the First Nine Months of the Fiscal Year Ending December 31, 2019		Results for the First Nine Months of this Fiscal Year Ending December 31, 2020		Forecast for the Fiscal Year Ending December 31, 2020 (announced November 9)	
	January 2019-September 2019		January 2020-September 2020		January 2020-December 2020	
Net Sales	1,267.2	(+0.4%)	1,067.1	(-15.8%)	1,480.0	(-11.1%)
Domestic Sales	128.1	(+2.1%)	111.3	(-13.2%)	154.0	(-9.1%)
Overseas Sales	1,139.1	(+0.2%)	955.8	(-16.1%)	1,326.0	(-11.3%)
Operating Income	100.0	(-13.4%)	56.4	(-43.6%)	70.0	(-39.3%)
<Operating Income Ratio>	<7.9%>		<5.3%>		<4.7%>	
Ordinary Income	102.4	(-9.7%)	59.7	(-41.7%)	71.0	(-40.6%)
<Ordinary Income Ratio>	<8.1%>		<5.6%>		<4.8%>	
Net Income	75.6	(-7.5%)	40.1	(-47.0%)	44.0	(-41.9%)
<Net Income Margin>	<6.0%>		<3.8%>		<3.0%>	
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	7.3	Financial Services Business	0.1	Growth Strategy Cost Reductions	1.3
	Marine Products Business	4.6				
	(Factors Related to Income Decrease)		(Factors Related to Income Decrease)		(Factors Related to Income Decrease)	
	Robotics Business	-6.4	Land Mobility Business	-23.1	Land Mobility Business	-22.8
	Financial Services Business	-3.9	Marine Products Business	-9.1	Marine Products Business	-13.9
	Others	-0.8	Robotics Business	-5.0	Robotics Business	-4.1
	Growth Strategy Expense Increases	-5.1	Other Business Segments	-0.2	Other Business Segments	-0.3
	Foreign Exchange Effects	-11.2	Growth Strategy Expense Increases	-1.8	Foreign Exchange Effects	-5.4
			Foreign Exchange Effects	-4.6		
Currency Rate (US\$)	109 yen	108 yen	107 yen			
(Exchange Rate (Euro))	123 yen	121 yen	122 yen			
Capital Expenditure (inspection basis)	31.7	32.9	46.5			
Depreciation and Amortization Expenses	37.0	36.3	45.1			
Development Cost including Growth Strategy Expenses	84.4	71.6	103.5			
Interest-bearing Debt Balance	317.2	640.0	-			
Evaluation of Business Performance (Operating income basis)	Sales increases over three years consecutively		Sales decrease after an interval of four years		Income decreased over two years consecutively	
	Income decreases over two years consecutively		Income decreases over three years consecutively		Income decreases over three years consecutively	
Total Motorcycle Unit Sales	3,818	2,707	3,621			
Japan	71	66	77			
Overseas	3,747	2,641	3,544			
North America	48	39	57			
Europe	151	145	172			
Asia	3,220	2,173	2,930			
Others	328	284	385			

* < > 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."