

Summary of FY2019 Second Quarter Results <Consolidated>

(in billion yen)

	FY2018 2nd Quarter Results (Apr.2018-Sep.2018) (A)	FY2019 2nd Quarter Results (Apr.2019-Sep.2019) (B)	FY2019 Full Year Revised Forecast (Nov.6) (Apr.2019-Mar.2020) (C)	FY2019 Full Year Previous Forecast (May 9) (Apr.2019-Mar.2020) (D)	FY2018 Full Year Results (Apr.2018-Mar.2019) (E)
Net Sales	1,169.3	1,128.0	2,450.0	2,580.0	2,514.6
Operating Profit <Margin>	56.9 < 4.9% >	10.2 < 0.9% >	30.0 < 1.2% >	90.0 < 3.5% >	111.8 < 4.4% >
Ordinary Profit <Margin>	68.3 < 5.8% >	1.2 < 0.1% >	20.0 < 0.8% >	100.0 < 3.9% >	119.9 < 4.8% >
Net Profit* <Margin>	51.9 < 4.4% >	2.6 < 0.2% >	5.0 < 0.2% >	65.0 < 2.5% >	132.9 < 5.3% >
Foreign Exchange	110 Yen/USD 130 Yen/EUR	109 Yen/USD 122 Yen/EUR	108 Yen/USD 120 Yen/EUR (2H:107Yen/USD) (2H:119Yen/EUR)	109 Yen/USD 123 Yen/EUR	111 Yen/USD 128 Yen/EUR
Capital Expenditure (Accrual basis)	55.4	41.5	130.0	142.5	137.7
Depreciation	26.1	35.8	75.0	75.0	61.6
R&D Expenses	56.0	64.5	141.0	141.0	124.3
Interest Bearing Debt**	213.8	274.9			231.0
Automotive	32.2	-12.7			34.2
Financial	181.6	287.6			196.8
Total Assets	1,842.3	1,927.8			2,010.3
Wholesale Volume (in 000 units)	694	678	1,431	1,504	1,480
Domestic	115	136	283	313	251
Overseas	579	542	1,148	1,191	1,229
Production Volume (JAMA Base) (in 000 units)	675	663			1,441

*Profit attributable to owners of parent

**Including lease obligations

Analysis of Operating Profit (YoY)	FY2019 2nd Quarter Results (Apr.2019-Sep.2019)	FY2019 Full Year Forecast(Nov.6) (Apr.2019-Mar.2020)
Volume/Mix change	-10.9	-16.0
Sales expenses	-0.7	+8.0
FX movement	-22.2	-54.0
Material / Manufacturing cost reduction	+7.1	+11.0
Others	-20.0	-30.8
(Total Change of YoY)	-46.7	-81.8