




3 Details by Segment - Motorcycle & Engine -


FY2022.Q1 (vs. FY2021.Q1)

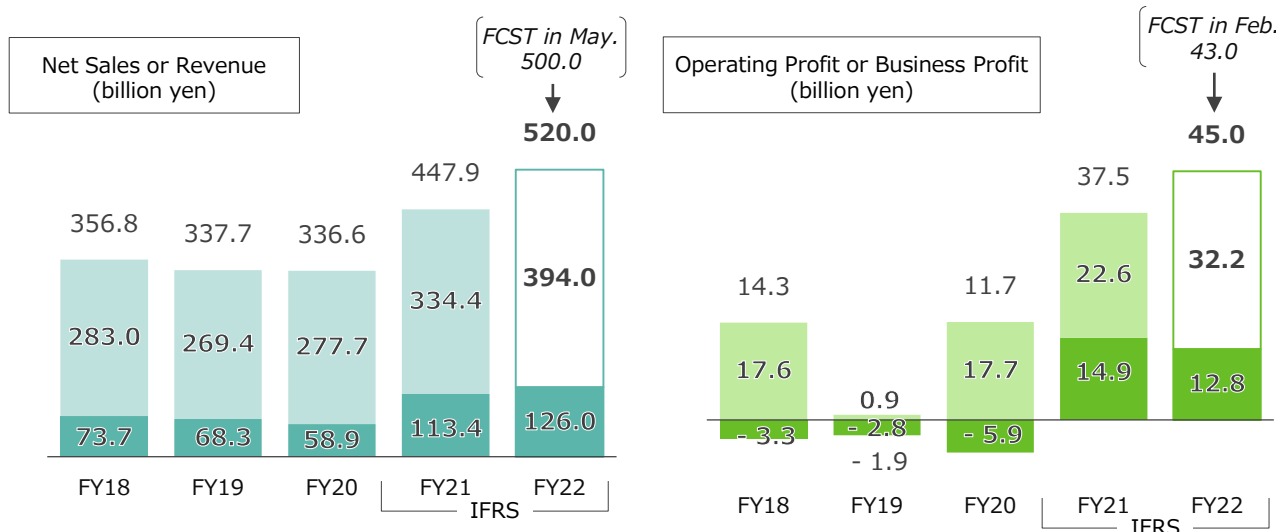
Revenue  Increased due to an increase in motorcycles for North America and Southeast Asia, and FX gains from the depreciation of the yen, despite a decrease in off-road four-wheelers for North America and motorcycles for Europe due to product supply shortages
+¥12.5 bil.

Business profit  Decreased due to rising raw material prices and logistics and fixed costs, despite a depreciating yen exchange rate compared to the same period last year
-¥2.0 bil.

FY2022 forecast (vs. Forecast in May)

Revenue  Revised up due to changes in sales prices in response to rising costs, an increase in four-wheelers for North America, and changes in FX assumptions
+¥20.0 bil.

Business profit  Revised up due to increasing revenue, despite rising raw material prices and logistics costs
+¥2.0 bil.



(Note) The graph shows the results in 1Q as dark colors and 2-4Q as light colors. Results for FY2021 for each segment are calculated using IFRS, but the figures are subject to change because preliminary figures that have not been audited are included.

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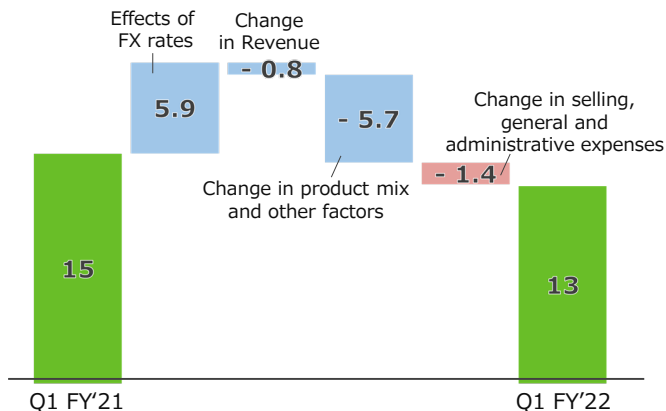
(Billion Yen)

	FY2021	FY2022		FY2021	FY2022 Forecast				
	Q1 Actual	Q1 Actual	Change	Actual	Old FCST	New FCST	Chg. Vs. FY21	Chg. Vs. Old FCST	Q2-4 FCST
Revenue	113.4	126.0	+ 12.5	447.9	500.0	520.0	+ 72.1	+ 20.0	394.0
Motorcycles for developed countries	46.6	46.1	- 0.4	169.9	172.0	188.0	+ 18.1	+ 16.0	141.9
Motorcycles for emerging market	21.9	25.5	+ 3.5	100.8	98.0	100.0	- 0.8	+ 2.0	74.5
Utility Vehicles, ATVs & PWC	26.0	31.4	+ 5.3	108.8	140.0	149.0	+ 40.2	+ 9.0	117.6
General-purpose gasoline engines	18.8	22.8	+ 4.0	68.2	90.0	83.0	+ 14.8	- 7.0	60.2
Business Profit	14.9	12.8	- 2.0	37.5	43.0	45.0	+ 7.5	+ 2.0	32.2
[Margin]	[13.1%]	[10.2%]	[- 2.9pt]	[8.3%]	[8.6%]	[8.6%]	[+ 0.2pt]	[+ 0.0pt]	[8.1%]

※Results for FY2021 for each segment are calculated using IFRS, but the figures are subject to change because preliminary figures that have not been audited are included.

Details of change in Business Profit(Loss)

(billion yen)



Appendix

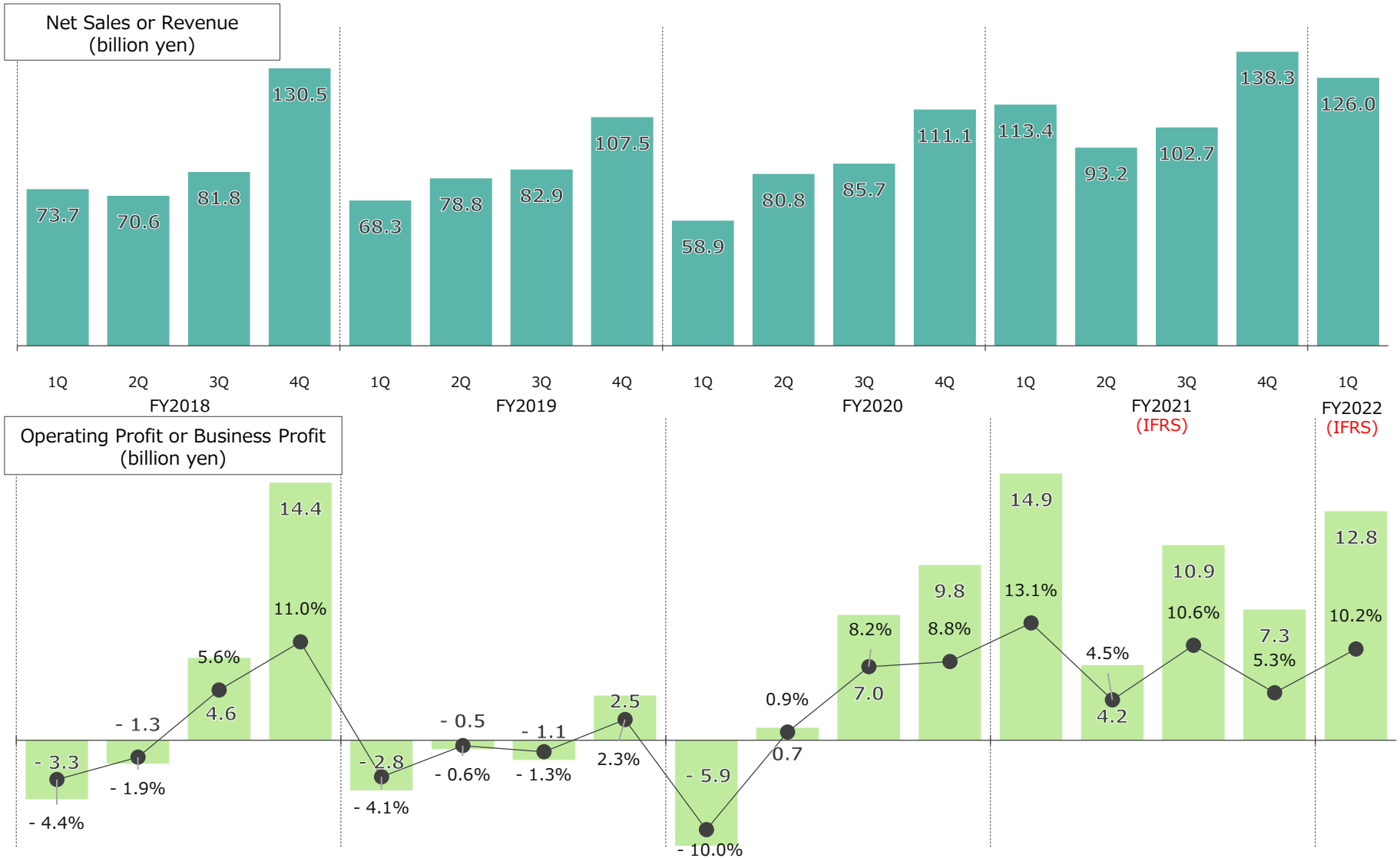
Wholesales of motorcycles by country

Developed countries	(Thousand units)		
	Q1 FY'21	Q1 FY'22	Change
Japan	6	8	+ 1
U.S.	20	23	+ 3
Canada	2	3	+ 0
Europe	21	11	- 10
Australia	3	2	- 0
Total	55	49	- 5

Emerging countries	(Thousand units)		
	Q1 FY'21	Q1 FY'22	Change
Brazil	2	2	+ 0
Thailand	2	1	- 0
Philippines	31	46	+ 14
Indonesia	11	11	- 0
China	9	6	- 3
Others	4	3	- 0
Total	61	72	+ 11

Wholesales of four-wheeler and PWC : Q1 FY'21 17 thousand units
Q1 FY'22 16 thousand units

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(Note) The figures for the end of 2-4Q FY 2021 in this graph are calculated using IFRS, but the figures are subject to change in the future because they are based on our company estimates that have not been audited.

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Market Overview

- U.S.
 - Demand for off-road motorcycles and four-wheelers remains strong
 - Strong demand is expected to continue
- Europe
 - Retail markets recovered from the impact of COVID-19 and remain strong
- Southeast Asia
 - Showing a recovery trend YoY, but outlook remains uncertain
- Supply Chain risks
 - Shortage of semiconductors and raw materials, logistics disruption affect our product supply

Specific Efforts

- ✓ **Supplying products as much as demanded**
 - All efforts to achieve production plans
 - Changing production and revenue plans promptly according to the available parts, if production cannot be carried out as planned due to logistics disruption or insufficient parts supply
- ✓ **Expansion of the four wheeler business and electrification**
 - Investment in development to enhance product competitiveness
 - Preparation of the U.S. Plant and Mexico Plant to expand production capacity
 - Accelerating development toward the launch of BEVs and HEVs
 - Toyota, DENSO and four motorcycle manufacturing companies begin joint research on hydrogen engine
- ✓ **Strict control of fixed cost to slimming down**
 - Continuation of concrete measures to thoroughly reduce fixed costs
 - Reinforce R&D
- ✓ **Securing Free Cash Flows**
 - Aiming to secure stable FCF for future investment



SxS TERYX KRX 1000
popular in the U.S.



EV Project EICMA2019