

**(Reference Materials) Consolidated Business Results for the First Half-Year Fiscal Year Ending December 31, 2020**

(Units: 1,000 product units; ¥ Bil.)

	Results for the First Half-Year Fiscal Year Ending December 31, 2019		Results for the First Half-Year Fiscal Year Ending December 31, 2020		Forecast for the Fiscal Year Ending December 31, 2020 (announced August 6)	
	January 2019-June 2019		January 2020-June 2020		January 2020-December 2020	
Net Sales	855.9	(+0.5%)	685.5	(-19.9%)	1370.0	(-17.7%)
Domestic Sales	82.8	(-2.8%)	73.2	(-11.5%)	146.0	(-14.4%)
Overseas Sales	773.1	(+0.9%)	612.3	(-20.8%)	1224.0	(-18.1%)
Operating Income	69.0	(-16.1%)	19.1	(-72.3%)	20.0	(-82.7%)
<Operating Income Ratio>	<8.1%>		<2.8%>		<1.5%>	
Ordinary Income	70.2	(-11.5%)	20.7	(-70.5%)	24.0	(-79.9%)
<Ordinary Income Ratio>	<8.2%>		<3.0%>		<1.8%>	
Net Income	52.0	(-8.8%)	-2.8	(-%)	0.0	(-100.0%)
<Net Income Margin>	<6.1%>		<-%>		<->	
Factors Impacting Operating Income (Compared to Previous Year)	(Factors Related to Income Increase)		(Factors Related to Income Increase)		(Factors Related to Income Increase)	
	Marine Products Business	3.3			Growth Strategy Expense Reductions	1.2
	(Factors Related to Income Decrease)		(Factors Related to Income Decrease)		(Factors Related to Income Decrease)	
	Land Mobility Business	-0.1	Land Mobility Business	-25.0	Land Mobility Business	-53.1
	Robotics Business	-3.9	Marine Products Business	-11.5	Marine Products Business	-27.6
	Financial Services Business	-3.1	Robotics Business	-4.3	Robotics Business	-5.4
	Others	-1.6	Financial Services Business	-3.3	Financial Services Business	-2.4
	Growth Strategy Expense Increases	-2.7	Other Business Segments	-0.7	Others	-2.3
Foreign Exchange Effects	-5.2	Growth Strategy Expense Increases	-2.2	Foreign Exchange Effects	-5.8	
		Foreign Exchange Effects	-3.0			
Currency Rate (US\$)	110 yen		108 yen		108 yen	
(Exchange Rate) (Euro)	124 yen		119 yen		120 yen	
Capital Expenditure (inspection basis)	19.7		23.2		51.0	
Depreciation and Amortization Expenses	25.3		24.4		45.1	
Development Cost including Growth Strategy Expenses	50.3		48.5		103.5	
Interest-bearing Debt Balance	344.1		723.3		-	
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	
	First income decrease in three years		Income decreases over two years consecutively		Income decreases over three years consecutively	
Total Motorcycle Unit Sales	2,516		1,709		3,621	
Japan	46		42		77	
Overseas	2,471		1,667		3,544	
North America	32		28		57	
Europe	109		99		172	
Asia	2,115		1,364		2,930	
Others	214		176		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."