

CONSOLIDATED FINANCIAL SUMMARY 1
FOR THE FISCAL SECOND QUARTER AND THE FISCAL FIRST HALF ENDED SEPTEMBER 30, 2023

Sales revenue Breakdown by geographical markets based on the location of the external customers

Yen (millions)	Second Quarter Results				First Half Results			
	3 months ended Sep. 30, 2022	3 months ended Sep. 30, 2023	change	%	6 months ended Sep. 30, 2022	6 months ended Sep. 30, 2023	change	%
Total	4,255,754	4,984,396	728,642	17.1	8,085,304	9,609,392	1,524,088	18.9
Japan	493,622	544,612	50,990	10.3	924,818	1,001,813	76,995	8.3
North America	2,187,319	2,815,837	628,518	28.7	4,220,772	5,551,914	1,331,142	31.5
Europe	146,376	228,732	82,356	56.3	309,484	447,571	138,087	44.6
Asia	1,199,609	1,098,292	(101,317)	(8.4)	2,170,955	2,046,997	(123,958)	(5.7)
Other Regions	228,828	296,923	68,095	29.8	459,275	561,097	101,822	22.2
Motorcycle Business	736,632	815,603	78,971	10.7	1,412,682	1,572,558	159,876	11.3
Japan	25,607	31,406	5,799	22.6	50,609	60,329	9,720	19.2
North America	67,820	93,795	25,975	38.3	143,652	172,045	28,393	19.8
Europe	41,832	89,050	47,218	112.9	93,701	179,962	86,261	92.1
Asia	476,000	452,835	(23,165)	(4.9)	871,116	866,913	(4,203)	(0.5)
Other Regions	125,373	148,517	23,144	18.5	253,604	293,309	39,705	15.7
Automobile Business	2,628,707	3,269,950	641,243	24.4	4,920,192	6,262,289	1,342,097	27.3
Japan	337,914	382,409	44,495	13.2	626,179	688,849	62,670	10.0
North America	1,414,474	2,007,692	593,218	41.9	2,686,176	3,971,612	1,285,436	47.9
Europe	81,827	120,032	38,205	46.7	166,728	219,251	52,523	31.5
Asia	704,868	628,477	(76,391)	(10.8)	1,262,593	1,146,859	(115,734)	(9.2)
Other Regions	89,624	131,340	41,716	46.5	178,516	235,718	57,202	32.0
Financial Services Business	778,531	803,579	25,048	3.2	1,527,915	1,576,608	48,693	3.2
Japan	104,699	103,465	(1,234)	(1.2)	204,801	206,239	1,438	0.7
North America	659,496	680,735	21,239	3.2	1,295,266	1,333,724	38,458	3.0
Europe	3,033	4,426	1,393	45.9	5,904	8,126	2,222	37.6
Asia	4,234	3,770	(464)	(11.0)	8,448	7,628	(820)	(9.7)
Other Regions	7,069	11,183	4,114	58.2	13,496	20,891	7,395	54.8
Power Products and Other Businesses	111,884	95,264	(16,620)	(14.9)	224,515	197,937	(26,578)	(11.8)
Japan	25,402	27,332	1,930	7.6	43,229	46,396	3,167	7.3
North America	45,529	33,615	(11,914)	(26.2)	95,678	74,533	(21,145)	(22.1)
Europe	19,684	15,224	(4,460)	(22.7)	43,151	40,232	(2,919)	(6.8)
Asia	14,507	13,210	(1,297)	(8.9)	28,798	25,597	(3,201)	(11.1)
Other Regions	6,762	5,883	(879)	(13.0)	13,659	11,179	(2,480)	(18.2)

Note:

For detailed information of principal products and services, and functions of each segment, please refer to [6] Notes to Consolidated Financial Statements, [A] Segment Information in Fiscal Second Quarter Financial Results.

CONSOLIDATED FINANCIAL SUMMARY 2
FOR THE FISCAL FIRST HALF ENDED SEPTEMBER 30, 2023

Unaudited Consolidated Statements of Financial Position
Divided into Non-financial Services Businesses and Finance Subsidiaries

	Yen (millions)	
	Mar. 31, 2023	Sep. 30, 2023
Assets		
< Non-financial Services Businesses >		
Current assets:	7,341,142	8,146,840
Cash and cash equivalents	3,553,602	4,237,437
Trade receivables	1,063,779	1,083,920
Inventories	2,164,887	2,353,064
Other current assets	558,874	472,419
Non-current assets:	6,562,822	7,065,430
Investments accounted for using the equity method	915,946	1,065,636
Property, plant and equipment	3,153,148	3,214,517
Intangible assets	861,537	912,849
Other non-current assets	1,632,191	1,872,428
Total assets	13,903,964	15,212,270
< Finance Subsidiaries >		
Cash and cash equivalents	249,412	203,076
Receivables from financial services, current	1,900,221	2,246,447
Receivables from financial services, non-current	3,995,259	5,075,054
Equipment on operating leases	4,726,292	5,069,161
Other assets	325,833	383,586
Total assets	11,197,017	12,977,324
Reconciling items	(430,914)	(512,991)
Total assets	24,670,067	27,676,603
Liabilities and Equity		
< Non-financial Services Businesses >		
Current liabilities:	3,175,680	3,374,420
Trade payables	1,379,339	1,367,916
Financing liabilities	326,736	357,068
Other current liabilities	1,469,605	1,649,436
Non-current liabilities:	1,730,033	1,956,400
Financing liabilities	476,034	523,678
Retirement benefit liabilities	245,481	272,375
Other non-current liabilities	1,008,518	1,160,347
Total liabilities	4,905,713	5,330,820
< Finance Subsidiaries >		
Financing liabilities, current	2,969,518	3,405,269
Financing liabilities, non-current	3,897,939	4,731,114
Other liabilities	1,502,915	1,686,883
Total liabilities	8,370,372	9,823,266
Reconciling items	(108,309)	(155,456)
Total liabilities	13,167,776	14,998,630
Equity attributable to owners of the parent	11,184,250	12,364,175
Non-controlling interests	318,041	313,798
Total equity	11,502,291	12,677,973
Total liabilities and equity	24,670,067	27,676,603

CONSOLIDATED FINANCIAL SUMMARY 3
FOR THE FISCAL FIRST HALF ENDED SEPTEMBER 30, 2023

Unaudited Consolidated Statements of Cash Flows
Divided into Non-financial Services Businesses and Finance Subsidiaries

	Yen (millions)							
	For the six months ended Sep. 30, 2022				For the six months ended Sep. 30, 2023			
	Non-financial Services Businesses	Finance Subsidiaries	Reconciling Items	Consolidated	Non-financial Services Businesses	Finance Subsidiaries	Reconciling Items	Consolidated
Cash flows from operating activities:								
Profit before income taxes	521,191	117,994	(123,354)	515,831	841,837	127,410	(89,962)	879,285
Depreciation, amortization and impairment losses excluding equipment on operating leases	355,165	2,139	—	357,304	371,508	2,267	—	373,775
Share of profit of investments accounted for using the equity method	(82,946)	—	—	(82,946)	(66,724)	—	—	(66,724)
Decrease (increase) in trade receivables	34,595	828	(2,837)	32,586	23,886	48	180	24,114
Decrease (increase) in inventories	(130,810)	1,081	—	(129,729)	(569)	(336)	—	(905)
Increase (decrease) in trade payables	(57,129)	7,179	111	(49,839)	(81,103)	9,139	2,066	(69,898)
Decrease (increase) in receivables from financial services	—	302,622	(303)	302,319	—	(728,493)	328	(728,165)
Decrease (increase) in equipment on operating leases	—	493,778	—	493,778	—	95,596	—	95,596
Dividends received	271,869	3	(140,300)	131,572	216,589	3	(89,962)	126,630
Other, net	(356,933)	1,638	125,753	(229,542)	(309,623)	(33,489)	89,356	(253,756)
Net cash provided by (used in) operating activities	555,002	927,262	(140,930)	1,341,334	995,801	(527,855)	(87,994)	379,952
Cash flows from investing activities:								
Payments for additions to property, plant and equipment	(249,537)	116	—	(249,421)	(141,167)	(237)	—	(141,404)
Payments for additions to and internally developed intangible assets	(75,189)	(1,252)	—	(76,441)	(96,679)	(825)	—	(97,504)
Decrease (increase) in other financial assets	(80,623)	(26,462)	1,012	(106,073)	11,414	(24,855)	658	(12,783)
Other, net	3,737	(454)	—	3,283	(36,459)	(976)	—	(37,435)
Net cash provided by (used in) investing activities	(401,612)	(28,052)	1,012	(428,652)	(262,891)	(26,893)	658	(289,126)
Cash flows from financing activities:								
Proceeds from (repayments of) short-term financing liabilities	12,728	54,284	(729)	66,283	2,156	258,816	(963)	260,009
Proceeds from long-term financing liabilities	608	361,681	—	362,289	(309)	1,498,628	—	1,498,319
Repayments of long-term financing liabilities	(3,485)	(1,162,214)	—	(1,165,699)	(2,191)	(1,183,559)	—	(1,185,750)
Dividends paid to owners of the parent	(111,256)	—	—	(111,256)	(99,915)	—	—	(99,915)
Other, net	(103,847)	(141,183)	140,647	(104,383)	(227,414)	(90,501)	88,299	(229,616)
Net cash provided by (used in) financing activities	(205,252)	(887,432)	139,918	(952,766)	(327,673)	483,384	87,336	243,047
Effect of exchange rate changes on cash and cash equivalents	240,835	59,666	—	300,501	278,598	25,028	—	303,626
Net change in cash and cash equivalents	188,973	71,444	—	260,417	683,835	(46,336)	—	637,499
Cash and cash equivalents at beginning of period	3,318,065	356,866	—	3,674,931	3,553,602	249,412	—	3,803,014
Cash and cash equivalents at end of period	3,507,038	428,310	—	3,935,348	4,237,437	203,076	—	4,440,513

CONSOLIDATED FINANCIAL SUMMARY 4
FOR THE FISCAL SECOND QUARTER AND THE FISCAL FIRST HALF ENDED SEPTEMBER 30, 2023

Supplemental geographical information based on the location of the Company and its subsidiaries

As of and for the six months ended September 30, 2022

	Yen (millions)							
	Japan	North America	Europe	Asia	Other Regions	Total	Reconciling Items	Consolidated
Sales revenue:								
External customers	1,144,602	4,216,445	305,943	2,016,454	401,860	8,085,304	—	8,085,304
Inter-geographic areas	1,040,290	246,029	13,529	379,282	2,679	1,681,809	(1,681,809)	—
Total	2,184,892	4,462,474	319,472	2,395,736	404,539	9,767,113	(1,681,809)	8,085,304
Operating profit (loss)	80,735	144,015	7,690	202,740	29,536	464,716	(11,264)	453,452
Assets	5,226,252	14,418,647	597,755	4,024,209	682,278	24,949,141	878,752	25,827,893
Non-current assets other than financial instruments, deferred tax assets and net defined benefit assets	2,959,919	5,836,560	47,990	711,424	181,839	9,737,732	—	9,737,732

As of and for the six months ended September 30, 2023

	Yen (millions)							
	Japan	North America	Europe	Asia	Other Regions	Total	Reconciling Items	Consolidated
Sales revenue:								
External customers	1,203,161	5,546,971	432,308	1,922,804	504,148	9,609,392	—	9,609,392
Inter-geographic areas	1,310,158	170,994	14,761	406,400	2,679	1,904,992	(1,904,992)	—
Total	2,513,319	5,717,965	447,069	2,329,204	506,827	11,514,384	(1,904,992)	9,609,392
Operating profit (loss)	160,831	282,115	24,929	208,198	74,034	750,107	(53,534)	696,573
Assets	5,368,863	15,898,628	747,670	3,943,291	874,986	26,833,438	843,165	27,676,603
Non-current assets other than financial instruments, deferred tax assets and net defined benefit assets	2,907,828	5,679,567	49,035	723,409	206,495	9,566,334	—	9,566,334

For the three months ended September 30, 2022

	Yen (millions)							
	Japan	North America	Europe	Asia	Other Regions	Total	Reconciling Items	Consolidated
Sales revenue:								
External customers	609,572	2,183,792	145,207	1,115,446	201,737	4,255,754	—	4,255,754
Inter-geographic areas	559,064	134,138	6,689	211,486	2,213	913,590	(913,590)	—
Total	1,168,636	2,317,930	151,896	1,326,932	203,950	5,169,344	(913,590)	4,255,754
Operating profit (loss)	55,991	52,997	4,274	116,266	15,762	245,290	(14,054)	231,236

For the three months ended September 30, 2023

	Yen (millions)							
	Japan	North America	Europe	Asia	Other Regions	Total	Reconciling Items	Consolidated
Sales revenue:								
External customers	653,141	2,812,522	225,475	1,034,226	259,032	4,984,396	—	4,984,396
Inter-geographic areas	707,899	96,729	7,541	216,649	1,603	1,030,421	(1,030,421)	—
Total	1,361,040	2,909,251	233,016	1,250,875	260,635	6,014,817	(1,030,421)	4,984,396
Operating profit (loss)	58,104	114,431	13,099	111,791	40,614	338,039	(35,913)	302,126

Notes:

1. Major countries in each geographic area:

North America	United States, Canada, Mexico
Europe	United Kingdom, Germany, Belgium, Italy, France
Asia	Thailand, China, India, Vietnam, Malaysia
Other Regions	Brazil, Australia

2. Sales revenues between geographic areas are generally made at values that approximate arm's-length prices.

3. Reconciling items include elimination of inter-geographic transactions and balances as well as unallocated corporate assets. Unallocated corporate assets, included in reconciling items as of September 30, 2022 and 2023 amounted to JPY 1,569,670 million and JPY 1,605,913 million, respectively, which consist primarily of the Company's cash and cash equivalents and financial assets measured at fair value through other comprehensive income.