

FY2021

## Consolidated Financial Results for the Three-Month Period Ended June 30, 2020 (Reference Materials 1)

		Three months ended June 30, 2019	Three months ended June 30, 2020	Change	Percentage change
Revenue	(Unit: 100 million yen)	841.7	497.9	△ 343.9	△40.8%
Motorcycle and power products		238.6	121.1	△ 117.6	△49.3%
Automobile products		603.1	376.8	△ 226.3	△37.5%
Operating Profit or Loss (△)	(Unit: 100 million yen)	56.4	△ 44.3	△ 100.7	-
<Ratio to Revenue>		6.7%	△8.9%		
Profit or Loss (△) before tax	(Unit: 100 million yen)	47.4	△ 59.8	△ 107.2	-
<Ratio to Revenue>		5.6%	△12.0%		
Factors for Change in Operating Loss	(Unit: 100 million yen)			△ 100.7	
Revenue change, model mix, etc.,				△ 112.8	
Cost reduction				24.7	
Raw material cost				0.8	
R&D expenses				0.6	
Depreciation, amortization and labor cost				△ 6.2	
New model launching costs, expenses and others				△ 7.1	
Foreign exchange				△ 0.7	
Factors for Change in Finance Income and Costs	(Unit: 100 million yen)			△ 6.6	
Foreign exchange				5.6	
Others				△ 12.2	
Exchange rate					
(Unit: 1 yen)	1 U.S. Dollar	109.67	107.38		
	1 Thai Baht	3.47	3.39		
	1 Chinese Yuan	16.01	15.11		
	1 Indian Rupee	1.59	1.43		
	1 Indonesian Rupiah	0.77	0.73		
* Indonesian Rupiah is (100-unit rate)	1 Brazilian Real	28.02	19.83		
Results by reporting segments					
Revenue	(Unit: 100 million yen)	841.7	497.9	△ 343.9	△40.8%
Japan		440.1	285.9	△ 154.2	△35.0%
Americas		215.9	75.6	△ 140.2	△65.0%
Asia		247.4	104.9	△ 142.5	△57.6%
China		208.4	200.0	△ 8.4	△4.0%
Eliminations		△ 270.0	△ 168.6	101.4	-
Operating Profit or Loss (△)	(Unit: 100 million yen)	56.4	△ 44.3	△ 100.7	-
Japan		14.1	△ 41.4	△ 55.5	-
Americas		9.9	△ 19.4	△ 29.2	-
Asia		15.1	△ 13.3	△ 28.4	-
China		12.7	13.3	0.6	4.8%
Eliminations		4.6	16.4	11.8	255.6%

(Amounts are rounded to the nearest million yen)

(Dis-continued business are included in above)

※ For some companies involved in the production and sale of air conditioning products that were previously included in "the Americas segment" and "the Asia segment", part of the business management system of the Group has changed some business management systems from the three month ended June 30, 2020. As a result, the reporting segment has been changed to "the Japan segment". Furthermore, for some companies that were included in "the Americas segment", we have changed the reporting segment classification to "the Asia segment" due to the partial change in the business management system of the Group. Accordingly, results for the three months ended June 30, 2019 have been restated to current year presentation.

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## Consolidated Financial Results for the Three-Month Period Ended June 30, 2020 (Reference Materials 2)

### Consolidated companies (29)

Japan (9→11)	Ratio of share holding at end of June 30, 2019	Ratio of share holding at end of June 30, 2020
Keihin Nasu Corporation	100.00%	100.00%
Keihin Manufacturing Corporation	100.00%	100.00%
Keihin Electronics Technology, Inc.	100.00%	100.00%
Keihin Valve Corporation	51.00%	51.00%
Keihin Thermal Technology Corporation	100.00%	100.00%
Keihin Thermal Technology of America, Inc. ※1	100.00% ※4	100.00% ※4
Keihin-Grand Ocean Thermal Technology (Dalian) Co., Ltd.	55.00% ※5	55.00% ※5
Keihin Thermal Technology (Thailand) Co., Ltd. ※2	97.50% ※6	97.50% ※6
Keihin Thermal Technology Czech s.r.o.	100.00% ※4	100.00% ※4
Keihin Europe Ltd.	100.00%	100.00%
Keihin Sales and Development Europe GmbH	100.00%	100.00%

Americas (7→4)	Ratio of share holding at end of June 30, 2019	Ratio of share holding at end of June 30, 2020
Keihin North America, Inc.	75.10%	75.10%
Keihin Carolina System Technology, LLC.	75.10% ※7	- ※8
Keihin US Mfg., LLC	-	75.10% ※7, 8
Keihin IPT Mfg., LLC.	75.10% ※7	- ※8
Keihin Michigan Manufacturing, LLC.	75.10% ※7	75.10% ※7
Keihin de Mexico S.A. de C.V.	100.00%	100.00%

Asia (10)	Ratio of share holding at end of June 30, 2019	Ratio of share holding at end of June 30, 2020
Keihin Asia Bangkok Co., Ltd.	100.00%	100.00%
Keihin (Thailand) Co., Ltd.	57.02%	57.02%
Keihin Auto Parts (Thailand) Co., Ltd.	85.00% ※9	85.00% ※9
PT Keihin Indonesia	100.00%	100.00%
Keihin India Manufacturing Pvt. Ltd.	100.00% ※10	100.00% ※10
Keihin FIE Pvt. Ltd.	74.00%	74.00%
Keihin Vietnam Co., Ltd.	100.00% ※11	100.00% ※11
Keihin Tecnologia do Brasil Ltda. ※3	75.28%	75.28%
Taiwan Keihin Carburetor Co., Ltd.	51.00%	51.00%
Keihin Malaysia Manufacturing SDN. BHD	100.00% ※11	100.00% ※11

China (4)	Ratio of share holding at end of June 30, 2019	Ratio of share holding at end of June 30, 2020
Nanjing Keihin Carburetor Co., Ltd.	100.00%	100.00%
Dongguan Keihin Engine Management System Co., Ltd.	100.00%	100.00%
Keihin (Wuhan) Automotive Components Co., Ltd.	100.00% ※12	100.00% ※12
Keihin R&D China Co., Ltd.	100.00%	100.00%

- ※1 Keihin Thermal Technology of America, Inc. is included in "the Japan segment" from first quarter.
- ※2 Keihin Thermal Technology (Thailand) Co., Ltd. is included in "the Japan segment" from first quarter.
- ※3 Keihin Tecnologia do Brasil Ltda. is included in "the Asia segment" from first quarter.
- ※4 Keihin Thermal Technology Corporation holds 100% share.
- ※5 Keihin Thermal Technology Corporation holds 55% share.
- ※6 Keihin Thermal Technology Corporation holds 97.5% share.
- ※7 Keihin North America, Inc. holds 100% share.
- ※8 Keihin Carolina System Technology, LLC. was merged with Keihin IPT Mfg., LLC. in April. Keihin IPT Mfg., LLC. changed its corporate name to Keihin US Mfg., LLC.
- ※9 Keihin corporation holds 25% share, Keihin Asia Bangkok Co., Ltd. holds 60% share.
- ※10 Keihin corporation holds 5.6% share, Keihin Asia Bangkok Co., Ltd. holds 94.4% share.
- ※11 Keihin Asia Bangkok Co., Ltd. holds 100% share.
- ※12 Dongguan Keihin Engine Management System Co., Ltd. holds 100% share.