

## Financial Summary: FY2021 Consolidated Results

- April 1 2020 through March 31 2021 -

Unit: JPY in billion  
Fraction less than half omitted  
Volume in thousand units

	FY2020 (April '19 to March '20)		FY2021 (April '20 to March '21)		FY2022 Forecast (April '21 to March '22)			
Net Sales:	2,079.9	-3.2%	1,908.2	-8.3%	2,500.0	31.0%		
Japan	827.2	1.0%	751.6	-9.1%	920.0	22.4%		
Overseas	1,252.7	-5.8%	1,156.5	-7.7%	1,580.0	36.6%		
Operating Income	140.6	-20.5%	95.7	-31.9%	170.0	77.6%		
% to sales	6.8%		5.0%		6.8%			
Ordinary Income	150.9	-20.2%	104.3	-30.9%	175.0	67.8%		
% to sales	7.3%		5.5%		7.0%			
Net Income attributable to owners of parent	81.2	-28.4%	42.7	-47.4%	110.0	157.6%		
% to sales	3.9%		2.2%		4.4%			
Operating Income : Increase or Decrease	/		<b>Profit increase due to:</b>		<b>Profit increase due to:</b>			
			Cost Reduction Activity	9.0	Sales / Model mix	84.0		
			Fixed Cost Fluctuations, Others	8.8	Cost Reduction Activity	16.0		
			Allocation of COVID-19 expenses to extraordinary losses	3.3	FX	14.0		
			Steel, Oil Price etc. Fluctuations	0.0	Affects from consolidation of UD Trucks	4.0		
			FX	0.0	<b>Profit decrease due to:</b>			
	<b>Profit decrease due to:</b>		Sales / Model mix		-66.0			
				Steel, Oil Price etc. Fluctuations	-20.0			
				Allocation of COVID-19 expenses to extraordinary losses	-3.3			
				Fixed Cost Fluctuations, Others	-20.4			
Exchange rate	JPY 109/US \$		JPY 106/US \$		JPY 105/US \$			
Facility Investment	80.8	11.7%	69.8	-13.6%	100.0	43.3%		
Depreciation	62.7	2.8%	66.3	5.9%	74.0	11.6%		
R&D	98.1	-0.9%	91.0	-7.2%	110.0	20.8%		
Performance / Evaluation, etc.	/		•Decreases both in sales and profit		•Increases both in sales and profit			
					•Record-High Sales			
Consolidated Sales vol. : Japan			71	-4.1%	61	-14.4%	75	22.8%
Consolidated Sales vol. : Overseas			438	-4.4%	393	-10.2%	552	40.4%
Total Consolidated Sales Vol	509	-4.3%	454	-10.8%	627	38.1%		
Shipment vol. : CV Japan	81	-2.4%	70	-13.6%	86	22.6%		
Shipment vol. : CV Overseas	208	-6.6%	190	-8.5%	253	33.4%		
Shipment vol. : LCV Overseas	311	-9.2%	295	-5.0%	395	33.7%		
Total Shipment Volume (Incl; KD-Set)	600	-7.4%	555	-7.5%	734	32.4%		

## &lt;The geographical (location of company) P/L information&gt;

(Billions of yen)

FY2021 (April '20 to March '21)	Japan	Asia	Other	Total	Consl. adj.	Consolidated
Total sales	1,225.9	758.8	345.7	2,330.4	-422.2	1,908.2
Operating income	33.0	61.2	4.4	98.6	-2.9	95.7
FY2020 (April '19 to March '20)	Japan	Asia	Other	Total	Consl. adj.	Consolidated
Total sales	1,363.4	756.1	409.2	2,528.8	-448.8	2,079.9
Operating income	66.4	70.2	3.0	139.6	1.0	140.6

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## 【Sales Volume Detail】

CV sales Vol by Region						LCV sales Vol by Region					
	①FY20	②FY21	③FY22 Forecast	②-①	③-②		①FY20	②FY21	③FY22 Forecast	②-①	③-②
Japan	81.4	70.3	77.3	▲11.1	+7.0	Thailand	162.5	150.5	179.1	▲12.0	+28.6
North America	29.0	21.3	32.6	▲7.6	+11.3	China	11.3	19.2	17.2	+7.8	▲2.0
China	26.1	45.9	37.0	+19.8	▲8.9	Thai Sales	5.9	6.8	5.3	+0.9	▲1.5
Asia	68.6	49.7	76.8	▲18.9	+27.1	Japan Sales	5.4	12.4	11.9	+7.0	▲0.5
Indonesia	23.3	11.6	24.2	▲11.8	+12.6	Asia	16.5	10.3	20.6	▲6.2	+10.3
Philippines	7.8	6.1	10.3	▲1.8	+4.2	Indonesia (Thai Sales)	0.9	0.4	1.2	▲0.5	+0.8
Thailand	14.4	12.2	11.6	▲2.2	▲0.6	Indonesia (Japan Sales)	1.3	0.0	0.0	▲1.3	+0.0
Viet Nam	6.7	9.2	10.3	+2.5	+1.1	Philippines	6.4	2.5	6.5	▲3.9	+4.0
Malaysia	5.7	3.5	5.7	▲2.2	+2.2	India	2.5	3.0	3.1	+0.6	+0.1
Other	10.6	7.1	14.7	▲3.5	+7.6	Viet Nam	0.6	0.2	1.6	▲0.5	+1.5
Europe	10.7	10.8	16.0	+0.0	+5.2	Malaysia	3.9	3.3	5.9	▲0.6	+2.6
Russia	3.1	2.2	4.2	▲0.9	+2.0	Other	1.0	0.9	2.3	▲0.1	+1.4
Ukraine	0.6	0.3	0.6	▲0.3	+0.3	Europe	7.3	10.6	15.8	+3.3	+5.2
Turkey	1.8	2.6	3.3	+0.8	+0.7	Russia	0.5	0.2	1.3	▲0.3	+1.1
Italy	5.3	5.7	6.4	+0.3	+0.8	U.K	3.1	2.8	4.4	▲0.3	+1.6
Other	0.0	0.0	1.5	+0.0	+1.5	Turkey	0.0	0.7	0.3	+0.7	▲0.4
Mid/South America	20.4	15.0	24.1	▲5.4	+9.1	Italy	0.6	2.5	4.3	+1.8	+1.8
Chile	1.3	0.9	1.8	▲0.4	+0.9	Other	3.0	4.4	5.5	+1.4	+1.1
Colombia	6.7	5.7	8.5	▲1.0	+2.8	Mid/South America	17.2	3.6	11.3	▲13.6	+7.7
Ecuador	1.9	1.3	1.6	▲0.5	+0.3	Chile	3.1	0.0	1.4	▲3.1	+1.4
Venezuela	0.0	0.0	0.0	▲0.0	▲0.0	Colombia	2.0	0.1	1.6	▲1.9	+1.5
Mexico	4.3	2.0	3.7	▲2.3	+1.7	Ecuador	6.8	0.5	3.8	▲6.3	+3.3
Peru	1.5	1.6	2.9	+0.1	+1.3	Other	5.4	3.0	4.5	▲2.5	+1.5
Other	4.7	3.5	5.6	▲1.1	+2.1	Mid East	29.4	12.0	18.5	▲17.4	+6.5
Mid East	20.2	16.1	21.7	▲4.1	+5.6	Saudi Arabia	23.9	8.9	16.1	▲14.9	+7.2
Saudi Arabia	8.3	8.2	9.1	▲0.2	+0.9	UAE	0.3	0.1	0.1	▲0.2	+0.0
UAE	1.1	0.9	1.6	▲0.2	+0.7	Oman	0.7	0.7	0.2	+0.0	▲0.5
Oman	1.5	0.9	1.7	▲0.6	+0.8	Other	4.5	2.3	2.1	▲2.3	▲0.2
Other	9.3	6.1	9.3	▲3.2	+3.2	Africa	43.3	41.4	44.5	▲1.9	+3.1
Africa	22.3	20.7	25.2	▲1.6	+4.5	Egypt	19.9	21.7	20.9	+1.8	▲0.8
Egypt	10.4	10.7	11.0	+0.3	+0.3	South Africa	19.9	15.6	19.5	▲4.4	+3.9
South Africa	3.4	2.2	3.4	▲1.3	+1.2	Other	3.5	4.1	4.1	+0.6	▲0.0
Kenya	4.5	2.7	5.0	▲1.8	+2.3	Oceania	23.0	31.8	47.5	+8.8	+15.6
Algeria	0.0	0.0	0.0	+0.0	+0.0	Australia	21.7	29.1	43.9	+7.4	+14.8
Other	4.0	5.1	5.8	+1.2	+0.7	Other	1.4	2.7	3.6	+1.4	+0.8
Oceania	10.2	10.3	12.5	+0.1	+2.2	Other	-	15.7	40.4	+15.7	+24.8
Australia	8.0	8.9	10.1	+1.0	+1.2	<b>Grand Total</b>	310.6	295.2	394.9	▲15.4	+99.6
Other	2.3	1.4	2.4	▲0.9	+1.0						
Export Total	207.6	190.0	245.9	▲17.6	+55.9	③UDT CV sales Vol	①FY20	②FY21	③FY22 Forecast	②-①	③-②
Grand Total	289.0	260.3	323.2	▲28.7	+62.9	Japan	-	-	9.2	-	-
						Thailand	-	-	1.2	-	-
						Indonesia	-	-	0.9	-	-
						South Africa	-	-	2.3	-	-
						Australia	-	-	0.9	-	-
						Other	-	-	1.8	-	-
						<b>UDT 計</b>	-	-	16.3	-	-