

Financial Summary: FY2022 First-half Consolidated Results

– April 1 2021 through September 30 2021 –

Unit: JPY in billion

Fraction less than half omitted

Volume in thousand units

	FY2021 1H (April' 20 to September' 20)		FY2022 1H (April' 21 to September' 21)		FY2021 (April' 20 to March' 21)		FY2022 Forecast (April' 21 to March' 22)	
Net Sales:	792.9	-22.3%	1,145.1	44.4%	1,908.2	-8.3%	2,500.0	31.0%
Japan	360.5	-13.6%	408.9	13.4%	751.6	-9.1%	860.0	14.4%
Overseas	432.4	-28.3%	736.2	70.3%	1,156.5	-7.7%	1,640.0	41.8%
Operating Income	16.8	-76.5%	97.3	479.3%	95.7	-31.9%	170.0	77.6%
% to sales	2.1%		8.5%		5.0%		6.8%	
Ordinary Income	17.0	-76.9%	106.6	528.9%	104.3	-30.9%	175.0	67.8%
% to sales	2.1%		9.3%		5.5%		7.0%	
Net income attributable to owners of parent	-1.7	-	71.1	-	42.7	-47.4%	110.0	157.6%
% to sales	-0.2%		6.2%		2.2%		4.4%	
Operating Income : Increase or Decrease			Profit increase due to:				Profit increase due to:	
			Sales / Model mix	78.1				Sales / Model mix
			FX	11.6		FX	29.2	
			Material Cost Reduction	9.3		Material Cost Reduction	19.4	
			Affects from consolidation of UD Trucks	2.6		Affects from consolidation of UD Trucks	4.0	
			Profit decrease due to:			Profit decrease due to:		
			Steel, Oil Price etc. Fluctuations	-11.0		Steel, Oil Price etc. Fluctuations	-40.0	
			Fixed Cost Fluctuations	-5.4		Fixed Cost Fluctuations	-12.4	
			Depreciation	-1.5		Depreciation	-3.2	
			Allocation of COVID-19 expenses to extraordinary losses	-3.2		Allocation of COVID-19 expenses to extraordinary losses	-3.2	
Exchange rate	JPY 107/US \$		JPY 110/US \$		JPY 106/US \$		JPY 110/US \$	
Facility Investment	34.5	-6.5%	31.1	-9.7%	69.8	-13.6%	90.0	28.9%
Depreciation	32.7	5.3%	37.5	14.8%	66.3	5.9%	73.3	10.5%
R&D	42.7	-14.7%	49.1	15.0%	91.0	-7.2%	110.0	20.8%
Performance / Evaluation, etc.			•Increases both in sales and profit •Highest 1H sales, operating, ordinary and net income				•Increases both in sales and profit •Highest sales ever.	
Sales vol. : Japan	29	-26.8%	29	1.3%	61	-14.4%	64	4.3%
Sales vol. : Overseas	142	-31.3%	235	64.9%	393	-10.2%	528	34.3%
Total Consolidated Sales Volume	171	-30.6%	264	54.2%	454	-10.8%	592	30.3%
Shipment vol. : CV Japan	33	-26.7%	37	12.6%	70	-13.6%	78	10.2%
Shipment vol. : CV Overseas	77	-27.1%	132	70.8%	190	-8.5%	272	42.9%
Shipment vol. : LCV Overseas	105	-27.9%	163	55.4%	295	-5.0%	380	28.6%
Total Shipment Volume (Incl.;KD-Set)	215	-27.4%	332	54.5%	555	-7.5%	730	31.5%

<The geographical (location of company) P/L information>

(Billions of yen)

FY2022-H1 (April' 21 to September' 21)	Japan	Asia	Other	Total	Consl. adj.	Consolidated
Total sales	747.8	446.8	252.2	1,446.9	-301.8	1,145.1
Operating income	44.9	46.0	10.0	100.9	-3.6	97.3

FY2021-H1 (April' 20 to September' 20)	Japan	Asia	Other	Total	Consl. adj.	Consolidated
Total sales	532.0	260.5	154.4	946.8	-154.0	792.9
Operating income	-2.5	14.0	2.3	13.9	2.9	16.8

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【Total Shipment Volume Detail】

Volume in thousand units

CV sales Vol by Region	①FY21 1H	②FY22 1H	②-①	FY22 Plan
Japan	33.1	33.3	+0.2	68.8
North America	10.4	15.1	+4.6	27.8
China	22.3	20.7	-1.6	45.0
Asia	17.2	43.2	+26.0	88.4
Indonesia	2.5	15.0	+12.5	30.5
Philippines	1.9	4.8	+2.9	10.8
Thailand	5.1	6.7	+1.6	17.6
Viet Nam	4.3	5.7	+1.4	8.5
Malaysia	0.9	2.7	+1.8	6.3
Other	2.5	8.2	+5.8	14.7
Europe	3.6	8.6	+5.0	18.2
Russia	0.7	2.3	+1.6	4.7
Ukraine	0.1	0.2	+0.1	0.5
Turkey	1.1	1.8	+0.7	4.0
Italy	1.7	3.5	+1.8	7.1
Other	0.0	0.8	+0.8	1.8
Mid/South America	4.8	10.6	+5.8	22.3
Chile	0.1	0.6	+0.4	1.5
Colombia	2.0	3.2	+1.2	8.4
Ecuador	0.3	0.8	+0.5	1.6
Venezuela	0.0	0.0	-0.0	0.0
Mexico	0.6	1.7	+1.0	3.5
Peru	0.5	1.1	+0.6	2.1
Other	1.3	3.3	+2.0	5.2
Mid East	5.8	9.5	+3.7	22.6
Saudi Arabia	2.7	4.1	+1.4	11.1
UAE	0.3	0.4	+0.2	1.1
Oman	0.3	0.5	+0.2	1.4
Other	2.5	4.5	+2.0	9.0
Africa	8.2	12.4	+4.3	24.9
Egypt	4.6	5.9	+1.3	11.2
South Africa	0.8	1.8	+1.0	3.4
Kenya	0.7	2.1	+1.4	5.0
Algeria	0.0	0.0	+0.0	0.0
Other	2.0	2.5	+0.6	5.2
Oceania	4.9	7.6	+2.8	13.5
Australia	4.3	6.6	+2.2	11.0
Other	0.6	1.1	+0.5	2.6
Export Total	77.2	127.8	+50.6	262.7
Grand Total	110.3	161.2	+50.9	331.5

LCV sales Vol by Region	①FY21 1H	②FY22 1H	②-①	FY22 Plan
Thailand	54.6	71.4	+16.8	167.0
China	9.8	8.6	-1.2	15.3
Thai Shipment	2.4	4.9	+2.5	7.8
Japan Shipment	7.4	3.7	-3.7	7.5
Asia	2.9	6.2	+3.3	18.0
Indonesia Thai Shipment	0.2	0.1	-0.1	1.2
Indonesia Japan Shipment	0.0	0.0	+0.0	0.0
Philippines	0.6	1.8	+1.2	4.8
India	1.0	1.1	+0.2	2.3
Viet Nam	0.0	0.7	+0.7	1.1
Malaysia	0.8	1.7	+0.8	7.1
Other	0.3	0.8	+0.6	1.5
Europe	2.1	4.8	+2.7	16.1
Russia	0.0	0.2	+0.2	1.2
U.K	0.0	1.0	+1.0	5.2
Turkey	0.1	0.2	+0.1	0.6
Italy	1.0	1.5	+0.5	4.2
Other	1.0	2.0	+1.0	5.0
Mid/South America	1.1	5.4	+4.3	11.5
Chile	0.0	0.4	+0.4	0.8
Colombia	0.1	0.0	-0.1	0.0
Ecuador	0.0	2.9	+2.9	6.0
Other	0.9	2.1	+1.1	4.7
Mid East	5.7	10.0	+4.4	24.9
Saudi Arabia	4.6	7.5	+2.9	19.7
UAE	0.0	0.0	+0.0	0.5
Oman	0.3	0.4	+0.1	0.7
Other	0.8	2.1	+1.3	3.9
Africa	15.2	28.7	+13.5	60.5
Egypt	8.3	14.6	+6.3	30.5
South Africa	5.3	11.6	+6.3	25.0
Other	1.6	2.5	+0.9	5.1
Oceania	11.5	17.3	+5.8	41.4
Australia	10.6	15.7	+5.0	38.5
Other	0.9	1.6	+0.8	2.9
Other	2.0	10.5	+8.5	24.9
Grand Total	104.9	163.0	+58.2	379.8

③UDT CV sales Vol	①FY21 1H	②FY22 1H	②-①	FY22 Plan
Japan	-	3.9	-	8.7
Thailand	-	0.5	-	1.1
Indonesia	-	0.3	-	1.5
South Africa	-	1.3	-	2.4
Australia	-	0.6	-	1.1
Other	-	1.2	-	2.7
UDT Total	-	7.9	-	17.5