

Financial Summary: FY2022 Third-Quarter Consolidated Results

- April 1 2021 through December 31 2021 / October 1 2021 through December 31 2021 -

Unit: JPY in billion

Fraction less than half omitted

Volume in thousand units

	FY2021 Q3[9 Months] (Apr '20 to Dec '20)	FY2022 Q3[9 Months] (Apr '21 to Dec '21)	FY2021 Q3[3MO.] (Oct '20 to Dec '20)	FY2022 Q3[3 Months] (Oct '21 to Dec '21)	FY2021 (Apr '20 to Mar '21)	FY2022 Forecast (Apr '21 to Mar '22)
Sales:	1,308.2 -13.8%	1,783.8 36.4%	515.3	638.8 24.0%	1,908.2 -8.3%	2,500.0 31.0%
Japan	539.1 -10.6%	639.0 18.5%	178.6	230.1 28.8%	751.6 -9.1%	800.0 6.4%
Overseas	769.1 -16.0%	1,144.8 48.9%	336.7	408.7 21.4%	1,156.5 -7.7%	1,700.0 47.0%
Operating Income	63.0 -44.5%	148.6 135.8%	46.2	51.3 11.0%	95.7 -31.9%	170.0 77.6%
% to sales	4.8%	8.3%	9.0%	8.0%	5.0%	6.8%
Ordinary Income	66.3 -43.5%	159.9 141.0%	49.4	53.2 7.8%	104.3 -30.9%	175.0 67.8%
% to sales	5.1%	9.0%	9.6%	8.3%	5.5%	7.0%
Net income attributable to owners of parent % to sales	28.5 -57.8%	104.7 267.6%	30.2	33.5 10.9%	42.7 -47.4%	110.0 157.6%
	2.2%	5.9%	5.9%	5.2%	2.2%	4.4%
Operating Income: Increase or Decrease		<i>Profit increase due to:</i> Sales / Model mix 81.5 FX 19.8 Material Cost Reduction 13.6 Affects from consolidation of UD Trucks 3.7 <i>Profit decrease due to:</i> Steel, Oil Price etc. Fluctuations -18.2 Fixed Cost Fluctuations -9.4 Depreciation -2.2 Allocation of COVID-19 expenses to -3.2		<i>Profit increase due to:</i> Sales / Model mix 3.4 FX 8.2 Material Cost Reduction 4.3 Affects from consolidation of UD Trucks 1.1 <i>Profit decrease due to:</i> Steel, Oil Price etc. Fluctuations -7.2 Fixed Cost Fluctuations -4.0 Depreciation -0.7		<i>Profit increase due to:</i> Sales / Model mix 76.0 FX 30.0 Material Cost Reduction 24.4 Affects from consolidation of UD Trucks 4.0 <i>Profit decrease due to:</i> Steel, Oil Price etc. Fluctuations -45.0 Fixed Cost Fluctuations -8.7 Depreciation -3.2 Allocation of COVID-19 expenses to -3.2
Exchange rate	106/US \$	111/US \$	104/US \$	114/US \$	106/US \$	111/US \$
Facility Investment	51.5 -10.1%	47.1 -8.5%	17.1	16.0 -6.2%	69.8 -13.6%	90.0 -8.4%
Depreciation	49.3 5.9%	58.1 17.8%	16.6	20.6 23.7%	66.3 5.9%	73.3 3.7%
R&D	63.0 -9.7%	75.3 19.6%	20.3	26.2 29.1%	91.0 -7.2%	110.0 -5.2%
Performance Evaluation, etc.		•Increases both in sales and profit		•Increases both in sales and profit		•Increases both in sales and profit
Sales vol. : Japan	43 -18.6%	42 -3.1%	14	13 -12.0%	61 -14.4%	47 -23.4%
Sales vol. : Overseas	256 -18.7%	369 44.2%	114	135 18.4%	393 -10.2%	537 36.7%
Total Consolidated Sales Volume	299 -18.7%	411 37.4%	128	148 15.2%	454 -10.8%	584 28.6%

【Global Sales Volume】

CV Japan	49 -18.8%	51 4.8%	16	14 -11.4%	70 -13.6%	62 -12.0%
CV Overseas	126 -17.1%	204 62.0%	49	72 48.5%	190 -8.5%	286 50.8%
LCV Overseas	198 -10.4%	260 30.8%	94	96 2.7%	295 -5.0%	375 27.2%
Total Global Sales Volume	373 -14.0%	515 37.9%	158	182 15.4%	555 -7.5%	723 30.3%

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

(Billions of yen)

FY2022-Q3 (9 Months) (April '21 to December '21)	Japan	Asia	Other	Total	Consl. adj.	Consolidated
Total sales	1,167.4	708.3	386.7	2,262.5	-478.7	1,783.8
Operating income	67.2	73.5	16.5	157.2	-8.6	148.6
FY2021-Q3 (9 Months) (April '20 to December '20)	Japan	Asia	Other	Total	Consl. adj.	Consolidated
Total sales	839.3	498.7	241.1	1,579.1	-270.9	1,308.2
Operating income	17.4	38.3	4.5	60.1	3.0	63.0

(Billions of yen)

FY2022-Q3 (3 Months) (October '21 to December '21)	Japan	Asia	Other	Total	Consl. adj.	Consolidated
Total sales	419.6	261.5	134.5	815.6	-176.8	638.8
Operating income	22.3	27.5	6.5	56.3	-5.0	51.3
FY2021-Q3 (3 Months) (October '20 to December '20)	Japan	Asia	Other	Total	Consl. adj.	Consolidated
Total sales	307.3	238.2	86.8	632.3	-116.9	515.3
Operating income	19.9	24.2	2.2	46.2	0.0	46.2

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【Total Shipment Volume Detail】

Volume in thousand units

CV sales Vol by Region	①FY21 3Q	②FY22 3Q	②-①	FY22 Plan
Japan	15.8	11.4	-4.4	53.0
North America	5.0	5.6	+0.7	27.0
China	10.6	13.3	+2.8	43.5
Asia	14.4	23.2	+8.8	91.2
Indonesia	3.2	8.1	+5.0	32.1
Philippines	2.0	2.8	+0.8	10.8
Thailand	3.8	6.3	+2.5	17.6
Viet Nam	2.6	2.3	-0.2	9.3
Malaysia	1.3	1.3	+0.0	6.8
Other	1.5	2.3	+0.8	14.6
Europe	2.7	4.0	+1.4	19.2
Russia	0.6	0.6	-0.0	4.5
Ukraine	0.2	0.1	-0.0	0.6
Turkey	0.7	1.1	+0.4	4.3
Italy	1.2	1.6	+0.3	7.0
Other	0.0	0.7	+0.7	2.8
Mid/South America	4.3	7.0	+2.7	28.1
Chile	0.2	0.3	+0.1	1.9
Colombia	1.6	2.2	+0.7	9.7
Ecuador	0.5	0.4	-0.1	2.3
Venezuela	0.0	0.0	+0.0	0.0
Mexico	0.5	1.2	+0.7	4.2
Peru	0.6	0.5	-0.0	2.5
Other	1.0	2.3	+1.4	7.6
Mid East	3.7	6.4	+2.6	25.2
Saudi Arabia	2.0	3.5	+1.5	12.0
UAE	0.3	0.4	+0.1	1.5
Oman	0.3	0.4	+0.2	1.6
Other	1.2	2.1	+0.9	10.0
Africa	5.5	6.6	+1.1	27.1
Egypt	2.9	3.3	+0.4	11.6
South Africa	0.5	0.8	+0.3	3.7
Kenya	0.8	1.4	+0.5	5.4
Algeria	0.0	0.0	+0.0	0.0
Other	1.3	1.2	-0.2	6.4
Oceania	2.5	3.2	+0.7	15.8
Australia	2.1	2.6	+0.5	12.8
Other	0.4	0.6	+0.2	3.0
Export Total	48.8	69.5	+20.7	277.2
Grand Total	64.6	80.9	+16.3	330.2

LCV sales Vol by Region	①FY21 3Q	②FY22 3Q	②-①	FY22 Plan
Thailand	53.3	44.3	-9.1	163.1
China	4.7	2.8	-1.9	14.2
Thai Shipment	1.8	1.6	-0.2	8.3
Japan Shipment	2.9	1.3	-1.7	5.9
Asia	2.1	4.4	+2.3	17.8
Indonesia Thai Shipment	0.0	0.1	+0.1	1.0
Indonesia Japan Shipment	0.0	0.0	+0.0	0.0
Philippines	0.0	1.3	+1.3	5.4
India	0.8	0.8	+0.1	3.2
Viet Nam	0.0	0.2	+0.2	1.1
Malaysia	1.0	1.5	+0.5	5.6
Other	0.3	0.4	+0.1	1.6
Europe	3.0	3.5	+0.5	13.4
Russia	0.0	0.5	+0.5	0.9
U.K	0.8	0.9	+0.1	4.3
Turkey	0.1	0.2	+0.1	0.6
Italy	0.4	0.6	+0.2	3.1
Other	1.6	1.4	-0.3	4.6
Mid/South America	0.6	2.9	+2.3	12.6
Chile	0.0	0.0	+0.0	0.4
Colombia	0.0	0.0	+0.0	0.0
Ecuador	0.0	1.7	+1.7	6.5
Other	0.6	1.2	+0.6	5.7
Mid East	2.5	7.4	+4.8	27.5
Saudi Arabia	1.7	5.6	+3.9	21.6
UAE	0.0	0.2	+0.2	0.7
Oman	0.1	0.2	+0.1	0.8
Other	0.7	1.3	+0.6	4.4
Africa	12.3	14.8	+2.5	61.4
Egypt	6.6	8.4	+1.8	31.1
South Africa	4.7	5.2	+0.4	24.6
Other	0.9	1.3	+0.3	5.7
Oceania	7.8	11.3	+3.5	41.5
Australia	7.2	10.5	+3.3	38.4
Other	0.7	0.9	+0.2	3.0
Other	7.0	5.1	-2.0	24.0
Grand Total	93.5	96.5	+3.0	375.5

③UDT CV sales Vol	①FY21 3Q	②FY22 3Q	②-①	FY22 Plan
Japan	-	2.6	-	8.6
Thailand	-	0.3	-	1.0
Indonesia	-	0.7	-	1.4
South Africa	-	0.6	-	2.6
Australia	-	0.3	-	1.3
Other	-	0.9	-	3.0
UDT Total	-	5.3	-	17.9