

Financial Summary: FY2023 Consolidated Results

- April 1 2022 through March 31 2023 -

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

	FY2022 (April '21 to March '22)		FY2023 (April '22 to March '23)		FY2024 Forecast (April '23 to March '24)	
Net Sales:	2,514.3	31.8%	3,195.5	27.1%	3,300.0	3.3%
Japan	878.1	16.8%	989.8	12.7%	1,160.0	17.2%
Overseas	1,636.1	41.5%	2,205.7	34.8%	2,140.0	-3.0%
Operating Income	187.2	95.5%	253.5	35.4%	260.0	2.6%
% to sales	7.4%		7.9%		7.9%	
Ordinary Income	208.4	99.9%	269.9	29.5%	275.0	1.9%
% to sales	8.3%		8.4%		8.3%	
Net Income attributable to owners of parent	126.2	195.5%	151.7	20.2%	155.0	2.2%
% to sales	5.0%		4.7%		4.7%	
Operating Income : Increase or Decrease			<i>Profit increase due to:</i>		<i>Profit increase due to:</i>	
			FX	80.0	Price Realization	70.0
			Sales / Model mix	69.0	Sales / Model mix	32.0
			Price Realization	55.0	Cost Reduction Activity	16.0
			Cost Reduction Activity	21.0		
			<i>Profit decrease due to:</i>		<i>Profit decrease due to:</i>	
			Steel, Oil Price etc. Fluctuations	-130.0	Material Cost etc. Fluctuation	-64.0
			Fixed Cost Fluctuation	-23.4	Fixed Cost Fluctuation	-24.1
			Depreciation Cost	-5.3	FX	-18.0
					Depreciation Cost	-5.4
Exchange rate	JPY 112/US \$		JPY 136/US \$		JPY 130/US \$	
Facility Investment	78.4	12.3%	82.2	4.8%	140.0	70.3%
Depreciation	75.3	13.6%	80.6	7.0%	86.0	6.7%
R&D	104.8	15.1%	119.0	13.6%	125.0	5.0%
Performance / Evaluation, etc.			*Record high sales and incomes.		*Record high sales and incomes.	
Consolidated Sales vol. : Japan	55	-10.6%	58	6.0%	72	25.0%
Consolidated Sales vol. : Overseas	525	33.7%	614	16.8%	604	-1.5%
Total Consolidated Sales Vol	580	27.7%	671	15.8%	676	0.7%
Shipment vol. : CV Japan	65	-7.8%	67	3.6%	90	33.3%
Shipment vol. : CV Overseas	278	46.6%	287	3.0%	275	-4.1%
Shipment vol. : LCV Overseas	378	28.2%	417	10.3%	405	-3.0%
Total Shipment Volume (Incl: KD-Set)	721	30.0%	771	7.0%	770	-0.2%

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

(Billions of yen)

FY2023 (April '22 to March '23)	Japan	Asia	Other	Total	Consl. adj.	Consolidated
Total sales	1,897.0	1,386.9	765.3	4,049.2	-853.7	3,195.5
Operating income	69.5	152.9	36.3	258.7	-5.2	253.5

FY2022 (April '21 to March '22)	Japan	Asia	Other	Total	Consl. adj.	Consolidated
Total sales	1,619.6	1,040.2	532.0	3,191.8	-677.5	2,514.3
Operating income	68.4	109.1	19.4	196.9	-9.7	187.2

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【Sales Volume Detail】

CV sales Vol by Region	①FY22	②FY23	③FY24 Forecast	②-①	③-②
Japan	56.3	58.0	79.6	+1.6	+21.7
North America	25.7	31.6	46.1	+5.9	+14.5
China	43.9	32.2	25.5	▲11.7	▲6.8
Asia	90.5	99.6	90.0	+9.1	▲9.5
Indonesia	32.1	38.2	40.8	+6.1	+2.6
Philippines	10.3	12.7	10.0	+2.3	▲2.7
Thailand	18.7	19.3	12.6	+0.6	▲6.7
Viet Nam	9.3	12.8	9.9	+3.5	▲2.9
Malaysia	6.4	7.6	6.5	+1.2	▲1.0
Other	13.7	9.1	10.2	▲4.6	+1.1
Europe	18.0	20.3	16.1	+2.3	▲4.3
Russia	3.9	0.0	0.0	▲3.9	+0.0
Ukraine	0.5	0.6	1.1	+0.1	+0.5
Turkey	4.2	4.7	4.9	+0.4	+0.2
Italy	6.7	9.8	8.3	+3.1	▲1.5
Other	2.7	5.3	1.9	+2.5	▲3.4
Mid/South America	25.3	26.5	22.1	+1.2	▲4.4
Chile	1.2	1.7	1.4	+0.5	▲0.3
Colombia	8.8	8.7	4.8	▲0.2	▲3.9
Ecuador	1.7	2.3	2.3	+0.6	+0.1
Venezuela	0.0	0.1	0.2	+0.1	+0.1
Mexico	4.0	4.9	4.3	+0.9	▲0.5
Peru	2.1	2.2	2.8	+0.1	+0.6
Other	7.6	6.7	6.3	▲0.9	▲0.4
Mid East	23.8	28.7	29.1	+4.9	+0.3
Saudi Arabia	11.5	16.8	17.1	+5.3	+0.4
UAE	1.5	2.5	2.1	+1.0	▲0.4
Oman	1.6	1.4	1.2	▲0.3	▲0.2
Other	9.2	8.1	8.7	▲1.1	+0.6
Africa	26.2	18.9	22.3	▲7.3	+3.3
Egypt	11.4	3.8	5.1	▲7.6	+1.3
South Africa	3.8	3.5	4.1	▲0.2	+0.5
Kenya	5.3	4.5	6.9	▲0.7	+2.4
Algeria	0.0	0.0	0.0	+0.0	+0.0
Other	5.7	7.0	6.2	+1.3	▲0.8
Oceania	15.3	18.2	13.9	+2.9	▲4.3
Australia	12.6	15.6	10.7	+3.0	▲4.8
Other	2.7	2.7	3.2	▲0.0	+0.5
Export Total	268.8	276.1	265.0	+7.4	▲11.1
Grand Total	325.1	334.1	344.7	+9.0	+10.6

Volume in thousand units

LCV sales Vol by Region	①FY22	②FY23	③FY24 Forecast	②-①	③-②
Thailand	172.7	201.8	180.6	+29.1	▲21.2
China	14.0	11.0	10.3	▲3.0	▲0.6
Thai Sales	8.3	4.4	4.3	▲4.0	▲0.0
Japan Sales	5.6	6.6	6.0	+1.0	▲0.6
Asia	18.0	25.5	23.5	+7.6	▲2.0
Indonesia (Thai Sales)	0.9	1.8	2.6	+0.9	+0.8
Indonesia (Japan Sales)	0.0	0.0	0.0	+0.0	+0.0
Philippines	4.7	8.0	4.8	+3.3	▲3.2
India	3.3	2.9	4.7	▲0.4	+1.9
Viet Nam	1.0	1.5	2.4	+0.5	+0.9
Malaysia	6.4	10.2	7.2	+3.8	▲3.0
Other	1.6	1.1	1.8	▲0.5	+0.7
Europe	12.8	17.7	20.1	+4.9	+2.5
Russia	0.9	0.0	0.0	▲0.9	+0.0
U.K	3.4	5.6	5.4	+2.2	▲0.2
Turkey	0.9	1.7	0.7	+0.8	▲1.0
Italy	3.1	3.6	2.9	+0.5	▲0.7
Other	4.6	6.8	11.2	+2.2	+4.4
Mid/South America	13.1	18.9	12.5	+5.9	▲6.4
Chile	0.4	0.0	0.5	▲0.4	+0.5
Colombia	0.0	0.0	0.5	+0.0	+0.5
Ecuador	6.2	10.1	7.2	+3.8	▲2.8
Other	6.5	8.9	4.3	+2.4	▲4.6
Mid East	28.4	29.8	23.9	+1.4	▲5.9
Saudi Arabia	22.2	24.1	17.0	+1.9	▲7.1
UAE	0.7	0.6	0.4	▲0.1	▲0.1
Oman	0.9	1.0	1.3	+0.2	+0.3
Other	4.7	4.1	5.2	▲0.6	+1.1
Africa	57.5	41.0	48.8	▲16.4	+7.7
Egypt	29.5	9.2	15.2	▲20.3	+6.1
South Africa	23.0	29.6	30.1	+6.6	+0.5
Other	5.0	2.3	3.5	▲2.7	+1.1
Oceania	38.7	44.5	59.5	+5.7	+15.1
Australia	35.6	42.0	58.6	+6.4	+16.7
Other	3.2	2.5	0.9	▲0.7	▲1.6
Other	23.3	27.3	25.7	+4.0	▲1.7
Grand Total	378.4	417.5	405.0	+39.1	▲12.5

UDT CV sales Vol	①FY22	②FY23	③FY24 Forecast	②-①	③-②
Japan	8.5	9.2	9.9	+0.7	+0.7
Thailand	1.1	1.2	1.4	+0.1	+0.2
Indonesia	1.4	1.9	1.6	+0.4	▲0.3
South Africa	2.8	3.1	3.1	+0.3	▲0.0
Australia	1.5	1.2	1.0	▲0.2	▲0.3
Other	2.9	3.4	3.1	+0.5	▲0.3
UDT Total	18.1	20.0	20.0	+1.8	+0.0