

Financial Summary: FY2020 First-half Consolidated Results

- April 1 2019 through September 30 2019 -

Unit: JPY in billion

Fraction less than half omitted

Volume in thousand units

	FY2019 1H (April '18 to September '18)		FY2020 1H (April '19 to September '19)		FY2019 (April '18 to March '19)		FY2020 Forecast (April '19 to March '20)	
Net Sales:	1,035.0	5.1%	1,020.1	-1.4%	2,149.2	3.8%	2,160.0	0.5%
Japan	391.4	0.2%	417.1	6.6%	819.2	4.1%	840.0	2.5%
Overseas	643.6	8.3%	603.0	-6.3%	1,330.0	3.6%	1,320.0	-0.8%
Operating Income	87.5	18.1%	71.4	-18.4%	176.8	6.0%	150.0	-15.1%
% to sales	8.5%		7.0%		8.2%		6.9%	
Ordinary Income	93.3	12.7%	73.5	-21.3%	189.0	8.9%	156.0	-17.5%
% to sales	9.0%		7.2%		8.8%		7.2%	
Net income attributable to owners of parent	56.4	7.2%	39.8	-29.4%	113.4	7.4%	90.0	-20.7%
% to sales	5.5%		3.9%		5.3%		4.2%	
Operating Income : Increase or Decrease			Profit increase due to: Material Cost Reduction	6.7			Profit increase due to: Material Cost Reduction	12.0
			Profit decrease due to: Sales / Model mix	-7.4			Profit decrease due to: Sales / Model mix	-1.0
			Steel, Oil Price etc. Fluctuations	-5.3			Steel, Oil Price etc. Fluctuations	-9.0
			FX	-8.2			FX	-20.0
			Fixed Cost Fluctuations	-1.9			Fixed Cost Fluctuations	-8.8
Exchange rate	JPY 110/US \$		JPY 109/US \$		JPY 111/US \$		JPY 107/US \$	
Facility Investment	34.5	21.8%	36.9	7.0%	72.3	-5.6%	98.0	35.5%
Depreciation	30.2	0.5%	31.0	2.7%	60.9	1.6%	63.0	3.4%
R&D	50.8	4.5%	50.1	-1.4%	99.0	2.1%	101.0	2.0%
Performance Evaluation, etc.			*Decrease in Sales and profit				*Record-high Sales	
Sales vol. : Japan	36	-4.3%	40	11.1%	74	3.0%	75	0.2%
Sales vol. : Overseas	216	8.2%	207	-4.3%	458	6.6%	465	1.5%
Total Consolidated Sales Volume	252	4.6%	246	-2.1%	532	6.1%	539	1.3%
Shipment vol. : CV Japan	40	-2.8%	45	14.0%	83	4.1%	85	1.9%
Shipment vol. : CV Overseas	112	12.2%	106	-5.5%	223	3.5%	217	-2.5%
Shipment vol. : LCV Overseas	168	11.0%	146	-13.3%	342	3.1%	332	-2.9%
Total Shipment Volume (Incl;KD-Set)	320	9.5%	297	-7.2%	648	3.4%	634	-2.2%

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

(Billions of yen)

FY2020-H1 (April '19 to September '19)	Japan	Asia	Other	Total	Consl. adj.	Consolidated
Total sales	684.0	354.3	207.6	1,245.9	-225.8	1,020.1
Operating income	34.1	34.2	2.8	71.2	0.2	71.4
FY2019-H1 (April '18 to September '18)	Japan	Asia	Other	Total	Consl. adj.	Consolidated
Total sales	686.3	377.2	210.7	1,274.3	-239.2	1,035.0
Operating income	39.3	44.7	5.8	89.9	-2.4	87.5

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【Total Shipment Volume Detail】

Volume in thousand units

CV sales Vol by Region	①FY19 1H	②FY20 1H	②-①	FY20 Plan
Japan	39.6	45.2	+5.5	85.1
North America	15.8	16.7	+0.8	32.0
China	17.5	16.5	-1.0	24.7
Asia	38.5	31.7	-6.8	74.7
Indonesia	12.5	8.3	-4.2	28.7
Philippines	3.9	3.6	-0.3	6.2
Thailand	8.8	8.0	-0.8	15.1
Viet Nam	4.0	2.9	-1.1	6.5
Malaysia	2.1	3.0	+0.8	6.0
Other	7.2	6.0	-1.2	12.1
Europe	8.3	6.2	-2.1	12.1
Russia	2.4	2.5	+0.1	4.0
Ukraine	0.3	0.3	-0.1	0.5
Turkey	1.7	0.6	-1.1	1.3
Italy	3.9	2.9	-1.0	6.3
Other	0.0	0.0	+0.0	0.0
Mid/South America	9.7	9.0	-0.6	19.6
Chile	0.4	0.8	+0.4	1.7
Colombia	2.9	2.5	-0.4	5.8
Ecuador	1.3	1.0	-0.3	2.1
Venezuela	0.0	0.0	+0.0	0.1
Mexico	2.0	1.9	-0.1	3.8
Peru	0.2	0.8	+0.5	1.5
Other	2.8	2.1	-0.7	4.6
Mid East	7.6	9.2	+1.6	19.7
Saudi Arabia	2.1	3.3	+1.2	7.7
UAE	0.0	0.4	+0.4	1.1
Oman	0.1	0.7	+0.7	1.4
Other	5.5	4.7	-0.7	9.5
Africa	8.9	11.2	+2.3	21.4
Egypt	3.7	5.2	+1.5	9.6
South Africa	2.0	2.1	+0.1	3.9
Kenya	1.5	2.1	+0.6	4.2
Algeria	0.0	0.0	+0.0	0.0
Other	1.6	1.8	+0.1	3.7
Oceania	6.5	5.4	-1.1	12.2
Australia	5.3	4.5	-0.9	9.5
Other	1.2	1.0	-0.2	2.7
Export Total	112.8	105.9	-6.9	216.4
Grand Total	152.4	151.0	-1.4	301.5

LCV sales Vol by Region	①FY19 1H	②FY20 1H	②-①	FY20 Plan
Thailand	74.4	70.0	-4.5	171.1
China	17.8	7.2	-10.5	15.3
Thai Shipment	4.6	3.1	-1.5	7.3
Japan Shipment	13.1	4.1	-9.0	8.0
Asia	11.7	8.0	-3.8	25.2
Indonesia Thai Shipment	0.3	0.7	+0.4	1.3
Indonesia Japan Shipment	1.0	0.8	-0.1	1.4
Philippines	3.6	1.3	-2.3	5.9
India	3.9	2.1	-1.8	9.3
Viet Nam	0.5	0.4	-0.1	1.6
Malaysia	1.6	2.0	+0.5	4.0
Other	0.9	0.6	-0.4	1.6
Europe	8.1	7.1	-1.0	7.4
Russia	0.1	0.3	+0.2	0.6
U.K	2.6	3.1	+0.5	3.1
Turkey	0.7	0.0	-0.7	0.0
Italy	1.9	0.6	-1.3	0.6
Other	2.7	3.0	+0.3	3.1
Mid/South America	8.9	6.5	-2.4	18.6
Chile	2.0	1.4	-0.6	3.9
Colombia	0.7	0.8	+0.1	1.9
Ecuador	3.2	2.0	-1.2	6.6
Other	3.0	2.4	-0.7	6.2
Mid East	5.3	13.2	+7.9	24.7
Saudi Arabia	4.3	9.9	+5.7	20.1
UAE	0.0	0.1	+0.1	0.2
Oman	0.1	0.3	+0.2	0.5
Other	0.9	2.8	+1.9	3.8
Africa	26.1	19.5	-6.6	46.1
Egypt	9.9	8.5	-1.5	21.6
South Africa	12.0	10.6	-1.4	20.6
Other	4.1	0.4	-3.7	3.9
Oceania	15.8	14.3	-1.4	24.0
Australia	14.2	13.6	-0.7	22.5
Other	1.5	0.8	-0.8	1.5
Grand Total	168.1	145.8	-22.3	332.4