

Financial Summary: FY2024 Consolidated Results

- April 1 2023 through March 31 2024 -

Unit: JPY in billion
Volume in thousand units
Fraction less than half omitted
% of change from previous year

	FY2023 April '22 to March '23		FY2024 April '23 to March '24		FY2025 Projection April '24 to March '25	
Net Sales:	3,195.5	27.1%	3,386.7	6.0%	3,350.0	-1.1%
Japan	989.8	12.7%	1,108.9	12.0%	1,350.0	21.7%
Overseas	2,205.7	34.8%	2,277.8	3.3%	2,000.0	-12.2%
Operating Income	253.5	35.4%	293.1	15.6%	260.0	-11.3%
[% to sales]	[7.9%]		[8.7%]		[7.8%]	
Ordinary Income	269.9	29.5%	313.0	16.0%	275.0	-12.2%
[% to sales]	[8.4%]		[9.2%]		[8.2%]	
Net Income attributable to owners of parent	151.7	20.2%	176.4	16.3%	160.0	-9.3%
[% to sales]	[4.7%]		[5.2%]		[4.8%]	
Operating Income : Increase or Decrease			<i>Profit increase due to:</i>		<i>Profit increase due to:</i>	
			Price Realization	74.5	Price Realization	36.5
		Cost Reduction Activity	20.5	Cost Reduction Activity	12.0	
		FX	17.0	FX	5.0	
		<i>Profit decrease due to:</i>		<i>Profit decrease due to:</i>		
		Steel, Oil Price etc. Fluctuations	-42.0	Sales / Model mix	-35.0	
		Fixed Cost Fluctuation	-16.1	Fixed Cost Fluctuation	-26.6	
		Sales / Model mix	-8.5	Steel, Oil Price etc. Fluctuations	-20.0	
		Depreciation Cost	-5.8	Depreciation Cost	-5.0	
Exchange rate	JPY 136/US \$		JPY 145/US \$		JPY 145/US \$	
Facility Investment	82.2	4.8%	128.6	56.5%	140.0	8.9%
Depreciation	80.6	7.0%	86.4	7.2%	81.0	-6.3%
R&D	119.0	13.6%	123.9	4.1%	135.0	9.0%
Performance / Evaluation, etc.			Record-high sales revenue / operating profit / ordinary profit / net profit		Decrease in revenue and profit	
Consolidated Sales vol. : Japan	58	6.0%	63	8.8%	79	25.5%
Consolidated Sales vol. : Overseas	614	16.8%	604	-13.0%	508	-15.9%
Total Consolidated Sales Vol	671	15.8%	667	-11.3%	587	-12.0%
Shipment vol. : CV Japan	67	3.6%	73	8.9%	97	32.9%
Shipment vol. : CV Overseas	287	3.0%	236	-17.7%	226	-4.3%
Shipment vol. : LCV Overseas	417	10.3%	357	-14.5%	282	-20.9%
Total Shipment Volume (Incl: KD-Set)	771	7.0%	666	-13.7%	605	-9.1%

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

(Billions of yen)

FY2024 (April '23 to March '24)	Japan	Asia	Other	Total	Consl. adj.	Consolidated
Total sales	1,951.0	1,377.4	877.2	4,205.6	-818.9	3,386.7
Operating income	62.7	159.9	68.1	290.7	2.4	293.1

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

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【Sales Volume Detail】

CV sales Vol by Region	①FY23	②FY24	③FY25 Projection	②-①	③-②
Japan	58.0	63.2	85.9	+5.2	+22.7
North America	31.6	43.6	39.1	+12.0	▲4.5
China	32.2	15.5	3.1	▲16.7	▲12.4
Asia	99.6	72.1	75.9	▲27.4	+3.8
Indonesia	38.2	24.3	32.2	▲13.9	+8.0
Philippines	12.7	10.6	10.9	▲2.0	+0.2
Thailand	19.3	15.2	7.9	▲4.1	▲7.3
Viet Nam	12.8	8.1	9.0	▲4.7	+0.9
Malaysia	7.6	7.0	7.0	▲0.6	▲0.0
Other	9.1	7.0	9.0	▲2.1	+2.1
Europe	20.3	15.3	13.2	▲5.0	▲2.1
U.K	5.3	0.7	4.0	▲4.6	+3.3
Ukraine	0.6	1.0	1.0	+0.4	▲0.1
Turkey	4.7	5.9	4.2	+1.2	▲1.7
Italy	9.8	7.7	4.0	▲2.1	▲3.7
Other	0.0	0.0	0.0	+0.0	+0.0
Mid/South America	26.5	18.3	22.5	▲8.3	+4.2
Chile	1.7	0.8	1.0	▲0.9	+0.3
Colombia	8.7	1.1	4.2	▲7.5	+3.1
Ecuador	2.3	1.1	1.6	▲1.1	+0.4
Venezuela	0.1	0.1	0.2	+0.0	+0.1
Mexico	4.9	4.9	5.0	+0.0	+0.1
Peru	2.2	2.3	2.3	+0.1	+0.1
Other	6.7	7.9	8.1	+1.2	+0.2
Mid East	28.7	30.0	29.1	+1.3	▲0.9
Saudi Arabia	16.8	19.8	16.9	+3.1	▲3.0
UAE	2.5	2.3	2.4	▲0.1	+0.1
Oman	1.4	1.1	1.4	▲0.3	+0.3
Other	8.1	6.7	8.4	▲1.4	+1.7
Africa	18.9	15.6	17.8	▲3.3	+2.2
Egypt	3.8	3.3	3.7	▲0.5	+0.4
South Africa	3.5	3.4	3.1	▲0.1	▲0.3
Kenya	4.5	4.1	5.2	▲0.5	+1.1
Algeria	0.0	0.0	0.0	+0.0	+0.0
Other	7.0	4.8	5.8	▲2.2	+1.0
Oceania	18.2	15.9	15.1	▲2.3	▲0.8
Australia	15.6	13.1	12.5	▲2.5	▲0.6
Other	2.7	2.8	2.6	+0.1	▲0.2
Export Total	276.1	226.4	215.8	▲49.8	▲10.5
Grand Total	334.1	289.6	301.8	▲44.5	+12.2

Volume in thousand units

LCV sales Vol by Region	①FY23	②FY24	③FY25 Projection	②-①	③-②
Thailand	201.8	128.1	89.6	▲73.6	▲38.6
China	11.0	10.7	1.8	▲0.3	▲8.9
Thai Sales	4.4	4.9	1.8	+0.6	▲3.1
Japan Sales	6.6	5.8	0.0	▲0.8	▲5.8
Asia	25.5	20.6	23.7	▲4.9	+3.1
Indonesia	1.8	1.0	1.6	▲0.8	+0.5
Philippines	8.0	5.6	6.7	▲2.4	+1.0
India	2.9	2.8	3.9	▲0.1	+1.1
Viet Nam	1.5	0.8	1.4	▲0.8	+0.6
Malaysia	10.2	8.9	9.0	▲1.3	+0.0
Other	1.1	1.4	1.2	+0.4	▲0.3
Europe	17.7	24.5	18.1	+6.8	▲6.4
U.K	5.6	6.2	5.5	+0.7	▲0.7
Turkey	1.7	1.7	1.9	+0.0	+0.2
Italy	3.6	5.5	3.9	+1.9	▲1.6
Other	6.8	11.0	6.9	+4.2	▲4.2
Mid/South America	18.9	22.8	12.2	+3.8	▲10.5
Chile	0.0	0.0	1.5	▲0.0	+1.5
Colombia	0.0	0.3	1.4	+0.3	+1.1
Ecuador	10.1	11.1	0.9	+1.1	▲10.2
Other	8.9	11.4	8.4	+2.5	▲3.0
Mid East	29.8	32.7	37.7	+2.8	+5.1
Saudi Arabia	24.1	28.4	32.8	+4.3	+4.4
UAE	0.6	0.2	0.1	▲0.4	▲0.0
Oman	1.0	0.7	0.4	▲0.3	▲0.3
Other	4.1	3.4	4.4	▲0.7	+1.0
Africa	41.0	35.8	36.4	▲5.2	+0.6
Egypt	9.2	6.9	7.6	▲2.3	+0.7
South Africa	29.6	25.4	25.2	▲4.2	▲0.2
Other	2.3	3.6	3.6	+1.2	+0.1
Oceania	44.5	57.7	39.4	+13.2	▲18.3
Australia	42.0	56.0	37.1	+14.0	▲18.9
Other	2.5	1.7	2.3	▲0.7	+0.6
Other	27.3	24.1	23.3	▲3.2	▲0.9
Grand Total	417.5	357.0	282.2	▲60.6	▲74.8

UDT CV sales Vol	①FY23	②FY24	③FY25 Projection	②-①	③-②
Japan	9.2	9.9	11.2	+0.7	+1.3
Thailand	1.2	1.4	1.2	+0.2	▲0.2
Indonesia	1.9	1.7	1.5	▲0.2	▲0.2
South Africa	3.1	2.4	3.0	▲0.8	+0.7
Australia	1.2	1.1	1.1	▲0.1	+0.1
Other	3.4	3.1	3.3	▲0.3	+0.2
UDT Total	20.0	19.5	21.3	▲0.4	+1.8