

Financial Summary: FY2024 Third-Quarter Consolidated Results

– April 1 2023 through December 31 2023 / October 1 2023 through December 31 2023 –

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

	FY2023 Q3[9 Months] (Apr '22 to Dec '22)	FY2024 Q3[9 Months] (Apr '23 to Dec '23)	FY2023 Q3[3MO.] (Oct '22 to Dec '22)	FY2024 Q3[3 Months] (Oct '23 to Dec '23)	FY2023 (Apr '22 to Mar '23)	FY2024 Forecast (Apr '23 to Mar '24)
Sales:	2,344.0 31.4%	2,541.5 8.4%	850.7	903.5 6.2%	3,195.5	3,400.0 6.4%
Japan	699.9 9.5%	815.2 16.5%	253.6	274.8 8.3%	989.8	1,100.0 11.1%
Overseas	1,644.1 43.6%	1,726.3 5.0%	597.0	628.7 5.3%	2,205.7	2,300.0 4.3%
Operating Income	197.9 33.2%	253.6 28.1%	85.7	110.4 28.8%	253.5	280.0 10.5%
% to sales	8.4%	10.0%	10.1%	12.2%	7.9%	8.2%
Ordinary Income	210.3 31.6%	270.2 28.5%	84.8	112.2 32.3%	269.9	300.0 11.2%
% to sales	9.0%	10.6%	10.0%	12.4%	8.4%	8.8%
Net income attributable to owners of parent % to sales	125.9 20.2%	159.4 26.7%	52.9	71.3 34.9%	151.7	165.0 8.8%
	5.4%	6.3%	6.2%	7.9%	4.7%	4.9%
Operating Income: Increase or Decrease		Profit increase due to:		Profit increase due to:		Profit increase due to:
		Price Realization 63.0		Price Realization 20.0		Price Realization 75.0
		Cost Reduction Activity 15.0		Cost Reduction Activity 6.0		Cost Reduction Activity 21.0
		Sales / Model mix 9.5		FX 4.0		FX 9.0
				Fixed Cost Fluctuations 0.7		
		Profit decrease due to:		Profit decrease due to:		Profit decrease due to:
		Material Cost etc. Fluctuation -27.0		Material Cost etc. Fluctuation -4.0		Material Cost etc. Fluctuation -44.0
		Fixed Cost Fluctuation -6.2		Depreciation -1.5		Fixed Cost Fluctuation -23.1
		Depreciation -4.1		Sales / Model mix -0.5		Depreciation -8.4
						Sales / Model mix -3.0
Exchange rate	137/US \$	143/US \$	141/US \$	148/US \$	136/US \$	143/US \$
Facility Investment	57.3 21.5%	96.4 68.4%	19.8	48.7 145.7%	82.2 4.8%	140.0 70.3%
Depreciation	60.8 4.6%	64.9 6.7%	21.5	23.0 6.9%	80.6 7.0%	89.0 10.4%
R&D	88.6 17.7%	86.6 -2.3%	28.7	25.6 -10.8%	119.0 13.6%	127.0 6.7%
Performance Evaluation, etc.		*Highest sales, operating, ordinary and net income		*Highest sales, operating, ordinary and net income		*Highest sales, operating, ordinary and net income
Sales vol. : Japan	39 -6.6%	47 19.7%	15	14 -6.4%	58 6.0%	69 19.3%
Sales vol. : Overseas	528 18.9%	464 -12.2%	168	169 -8.0%	687 16.8%	600 -12.7%
Total Consolidated Sales Volume	567 16.7%	511 -10.0%	183	183 -7.8%	745 15.8%	669 -10.2%

[Global Sales Volume]

	FY2023 Q3[9 Months] (Apr '22 to Dec '22)	FY2024 Q3[9 Months] (Apr '23 to Dec '23)	FY2023 Q3[3MO.] (Oct '22 to Dec '22)	FY2024 Q3[3 Months] (Oct '23 to Dec '23)	FY2023 (Apr '22 to Mar '23)	FY2024 Forecast (Apr '23 to Mar '24)
CV Japan	44 -14.5%	53 20.2%	17	15 -12.4%	67 3.6%	78 16.9%
CV Overseas	222 8.7%	186 -16.0%	74	64 -13.8%	287 3.0%	242 -15.8%
LCV Overseas	314 21.0%	272 -13.6%	106	96 -9.4%	417 10.3%	357 -14.4%
Total Global Sales Volume	580 12.6%	511 -11.9%	197	175 -11.3%	771 7.0%	677 -12.2%

*Note: Starting FY3/2024, KD-sets for overseas production has been reclassified and is included under the sales volume.

Therefore, above FY3/2023-3Q and FY3/2023 results has been reclassified for comparison purposes.

(Billions of yen)

FY2024-Q3 (9 Months) (April '23 to December '23)	Japan	Asia	Other	Total	Consl. adj.	Consolidated
Total sales	1,464.3	1,038.3	672.4	3,175.0	-633.5	2,541.5
Operating income	68.3	130.4	58.0	256.6	-3.1	253.6
FY2023-Q3 (9 Months) (April '22 to December '22)	Japan	Asia	Other	Total	Consl. adj.	Consolidated
Total sales	1,392.6	1,042.1	563.0	2,997.7	-653.7	2,344.0
Operating income	69.1	116.6	25.5	211.2	-13.3	197.9
FY2024-Q3 (3 Months) (October '23 to December '23)	Japan	Asia	Other	Total	Consl. adj.	Consolidated
Total sales	498.3	376.4	244.0	1,118.7	-215.2	903.5
Operating income	37.6	50.0	21.7	109.3	1.1	110.4
FY2023-Q3 (3 Months) (October '22 to December '22)	Japan	Asia	Other	Total	Consl. adj.	Consolidated
Total sales	500.7	376.3	199.4	1,076.4	-225.7	850.7
Operating income	33.1	43.4	10.7	87.3	-1.6	85.7

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【Total Shipment Volume Detail】

CV sales Vol by Region	①FY23 3Q	②FY24 3Q	②-①	FY24 Plan
Japan	37.2	45.3	+8.1	68.5
North America	23.8	34.9	+11.1	44.2
China	26.3	13.4	-12.9	16.5
Asia	77.2	57.0	-20.1	72.6
Indonesia	29.0	19.6	-9.4	24.8
Philippines	9.1	7.6	-1.5	10.3
Thailand	16.3	13.8	-2.5	15.2
Viet Nam	10.5	5.9	-4.6	8.0
Malaysia	5.6	5.0	-0.6	7.1
Other	6.6	5.1	-1.5	7.2
Europe	15.7	12.3	-3.4	15.9
U.K	4.6	0.6	-4.1	1.2
Ukraine	0.3	0.8	+0.5	1.0
Turkey	3.5	4.4	+1.0	6.0
Italy	7.3	6.5	-0.8	7.7
Other	0.0	0.0	+0.0	0.0
Central/South America	20.8	13.6	-7.3	18.7
Chile	1.5	0.5	-1.1	0.8
Colombia	7.9	0.6	-7.3	1.2
Ecuador	1.3	0.9	-0.5	1.1
Venezuela	0.1	0.1	+0.0	0.1
Mexico	3.6	3.5	-0.1	5.0
Peru	1.3	1.8	+0.5	2.3
Other	5.2	6.3	+1.1	8.1
Middle East	21.4	24.2	+2.8	31.7
Saudi Arabia	12.6	16.6	+3.9	20.7
UAE	1.7	1.6	-0.1	2.4
Oman	1.0	0.9	-0.1	1.2
Other	6.1	5.2	-0.9	7.3
Africa	15.0	12.1	-2.9	16.5
Egypt	3.5	2.6	-0.9	3.3
South Africa	3.0	2.8	-0.2	3.8
Kenya	3.2	2.8	-0.4	4.0
Algeria	0.0	0.0	+0.0	0.0
Other	5.3	3.8	-1.5	5.3
Oceania	13.3	11.6	-1.7	16.0
Australia	11.6	9.4	-2.1	13.0
Other	1.8	2.2	+0.4	3.0
Export Total	213.4	179.0	-34.4	232.1
Grand Total	250.6	224.3	-26.3	300.6

Volume in thousand units

LCV sales Vol by Region	①FY23 3Q	②FY24 3Q	②-①	FY24 Plan
Thailand	159.3	96.6	-62.7	129.0
China	7.4	8.3	+0.9	8.9
Thai Shipment	2.3	4.9	+2.6	4.9
Japan Shipment	5.1	3.4	-1.7	4.0
Asia	19.8	16.8	-3.0	21.2
Indonesia Thai Shipment	1.3	0.9	-0.4	1.1
Philippines	7.2	4.6	-2.5	5.6
India	2.2	1.6	-0.6	3.2
Viet Nam	0.8	0.8	-0.0	0.8
Malaysia	7.4	7.8	+0.5	9.1
Other	0.9	1.1	+0.2	1.4
Europe	11.6	17.8	+6.3	25.0
U.K	4.2	4.4	+0.2	6.5
Turkey	1.0	1.3	+0.3	2.1
Italy	2.4	3.6	+1.2	5.5
Other	4.0	8.6	+4.6	10.8
Central/South America	13.9	17.9	+4.0	21.9
Chile	0.0	0.0	+0.0	0.0
Colombia	0.0	0.2	+0.2	0.3
Ecuador	7.1	8.0	+0.9	11.2
Other	6.8	9.7	+2.9	10.4
Middle East	20.5	24.3	+3.8	30.8
Saudi Arabia	16.0	21.3	+5.3	26.8
UAE	0.6	0.1	-0.5	0.2
Oman	0.9	0.5	-0.4	0.7
Other	3.1	2.4	-0.6	3.1
Africa	32.2	26.4	-5.8	35.1
Egypt	7.6	5.4	-2.1	5.8
South Africa	23.1	18.9	-4.2	25.9
Other	1.6	2.1	+0.5	3.4
Oceania	31.3	43.3	+12.0	63.7
Australia	29.0	42.0	+13.0	61.6
Other	2.3	1.3	-1.0	2.1
Other	18.9	20.4	+1.4	21.8
Grand Total	314.9	271.8	-43.1	357.2

③UDT CV sales Vol	①FY23 3Q	②FY24 3Q	②-①	FY24 Plan
Japan	6.7	7.4	+0.7	10.0
Thailand	0.9	1.1	+0.2	1.3
Indonesia	1.4	1.3	-0.1	1.6
South Africa	2.4	1.8	-0.6	2.6
Australia	0.9	0.8	-0.1	1.1
Other	2.8	2.2	-0.6	3.0
UDT Total	15.0	14.6	-0.3	19.6