

Financial Summary: FY2022 Consolidated Results

- April 1 2021 through March 31 2022 -

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

	FY2021 (April '20 to March '21)		FY2022 (April '21 to March '22)		FY2023 Forecast (April '22 to March '23)	
Net Sales:	1,908.2	-8.3%	2,514.3	31.8%	3,000.0	19.3%
Japan	751.6	-9.1%	878.1	16.8%	1,000.0	13.9%
Overseas	1,156.5	-7.7%	1,636.1	41.5%	2,000.0	22.2%
Operating Income	95.7	-31.9%	187.2	95.5%	200.0	6.8%
% to sales	5.0%		7.4%		6.7%	
Ordinary Income	104.3	-30.9%	208.4	99.9%	210.0	0.8%
% to sales	5.5%		8.3%		7.0%	
Net Income attributable to owners of parent	42.7	-47.4%	126.2	195.5%	127.0	0.6%
% to sales	2.2%		5.0%		4.2%	
Operating Income : Increase or Decrease			<i>Profit increase due to:</i>		<i>Profit increase due to:</i>	
			Sales / Model mix	82.5	Sales / Model mix	63.0
		FX	31.8	Price Realization	40.0	
		Cost Reduction Activity	24.6	FX	40.0	
		Affects from consolidation of UD Trucks	4.0	Cost Reduction Activity	20.0	
		<i>Profit decrease due to:</i>		<i>Profit decrease due to:</i>		
		Steel, Oil Price etc. Fluctuations	-45.0	Steel, Oil Price etc. Fluctuations	-105.0	
		Depreciation	-2.7	Depreciation	-7.7	
		Allocation of COVID-19 expenses to extraordinary losses	-3.2	Fixed Cost Fluctuations, Others	-37.5	
		Fixed Cost Fluctuations, Others	-0.5			
Exchange rate	JPY 106/US \$		JPY 112/US \$		JPY 120/US \$	
Facility Investment	69.8	-13.6%	78.4	12.3%	109.0	39.0%
Depreciation	66.3	5.9%	75.3	13.6%	83.0	10.2%
R&D	91.0	-7.2%	104.8	15.1%	119.0	13.6%
Performance / Evaluation, etc.			*Increases both in sales and profit.		*Record high sales and incomes.	
Consolidated Sales vol. : Japan	61	-14.4%	55	-10.6%	57	5.0%
Consolidated Sales vol. : Overseas	393	-10.2%	525	33.7%	628	19.5%
Total Consolidated Sales Vol	454	-10.8%	580	27.7%	685	18.1%
Shipment vol. : CV Japan	70	-13.6%	65	-7.8%	70	8.4%
Shipment vol. : CV Overseas	190	-8.5%	278	46.6%	294	5.6%
Shipment vol. : LCV Overseas	295	-5.0%	378	28.2%	438	15.7%
Total Shipment Volume (Incl; KD-Set)	555	-7.5%	721	30.0%	802	11.3%

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

(Billions of yen)

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

FY2021 (April '20 to March '21)	Japan	Asia	Other	Total	Consl. adj.	Consolidated
Total sales	1,225.9	758.8	345.7	2,330.4	-422.2	1,908.2
Operating income	33.0	61.2	4.4	98.6	-2.9	95.7

Financial Summary: FY2022 Consolidated Results

- April 1 2021 through March 31 2022 -

【Sales Volume Detail】

CV sales Vol by Region	①FY21	②FY22	③FY23 Forecast	②-①	③-②
Japan	70.3	56.3	61.7	▲14.0	+5.4
North America	21.3	25.7	37.7	+4.4	+11.9
China	45.9	43.9	32.9	▲2.0	▲11.1
Asia	49.7	90.5	100.9	+40.8	+10.4
Indonesia	11.6	32.1	38.5	+20.5	+6.4
Philippines	6.1	10.3	10.3	+4.3	▲0.0
Thailand	12.2	18.7	22.2	+6.5	+3.5
Viet Nam	9.2	9.3	12.6	+0.0	+3.4
Malaysia	3.5	6.4	6.1	+2.9	▲0.3
Other	7.1	13.7	11.2	+6.7	▲2.5
Europe	10.8	18.0	19.4	+7.2	+1.4
Russia	2.2	3.9	0.0	+1.7	▲3.9
Ukraine	0.3	0.5	0.0	+0.2	▲0.5
Turkey	2.6	4.2	4.6	+1.7	+0.4
Italy	5.7	6.7	8.7	+1.0	+2.0
Other	0.0	2.7	6.0	+2.7	+3.3
Mid/South America	15.0	25.3	27.2	+10.3	+1.9
Chile	0.9	1.2	2.2	+0.3	+1.0
Colombia	5.7	8.8	8.7	+3.1	▲0.1
Ecuador	1.3	1.7	2.2	+0.3	+0.5
Venezuela	0.0	0.0	0.0	+0.0	+0.0
Mexico	2.0	4.0	4.5	+1.9	+0.5
Peru	1.6	2.1	2.8	+0.5	+0.7
Other	3.5	7.6	6.8	+4.1	▲0.8
Mid East	16.1	23.8	25.2	+7.7	+1.4
Saudi Arabia	8.2	11.5	14.0	+3.3	+2.5
UAE	0.9	1.5	1.5	+0.6	+0.0
Oman	0.9	1.6	1.6	+0.7	▲0.0
Other	6.1	9.2	8.1	+3.2	▲1.2
Africa	20.7	26.2	25.0	+5.5	▲1.2
Egypt	10.7	11.4	10.8	+0.7	▲0.7
South Africa	2.2	3.8	3.7	+1.6	▲0.0
Kenya	2.7	5.3	4.4	+2.6	▲0.9
Algeria	0.0	0.0	0.0	+0.0	+0.0
Other	5.1	5.7	6.1	+0.6	+0.4
Oceania	10.3	15.3	16.3	+5.0	+1.0
Australia	8.9	12.6	12.8	+3.7	+0.2
Other	1.4	2.7	3.4	+1.3	+0.8
Export Total	190.0	268.8	284.4	+78.8	+15.6
Grand Total	260.3	325.1	346.2	+64.8	+21.0

Volume in thousand units

LCV sales Vol by Region	①FY21	②FY22	③FY23 Forecast	②-①	③-②
Thailand	150.5	172.7	217.0	+22.2	+44.3
China	19.2	14.0	16.4	▲5.2	+2.5
Thai Sales	6.8	8.3	6.2	+1.5	▲2.1
Japan Sales	12.4	5.6	10.2	▲6.8	+4.6
Asia	10.3	18.0	21.9	+7.6	+4.0
Indonesia (Thai Sales)	0.4	0.9	1.6	+0.5	+0.7
Indonesia (Japan Sales)	0.0	0.0	0.0	+0.0	+0.0
Philippines	2.5	4.7	6.4	+2.2	+1.7
India	3.0	3.3	5.6	+0.3	+2.3
Viet Nam	0.2	1.0	0.9	+0.9	▲0.1
Malaysia	3.3	6.4	5.2	+3.2	▲1.2
Other	0.9	1.6	2.2	+0.7	+0.6
Europe	10.6	12.8	23.7	+2.2	+10.9
Russia	0.2	0.9	0.0	+0.7	▲0.9
U.K	2.8	3.4	8.6	+0.6	+5.2
Turkey	0.7	0.9	1.8	+0.2	+0.9
Italy	2.5	3.1	4.0	+0.6	+0.9
Other	4.4	4.6	9.3	+0.2	+4.7
Mid/South America	3.6	13.1	16.1	+9.4	+3.0
Chile	0.0	0.4	0.2	+0.4	▲0.2
Colombia	0.1	0.0	0.1	▲0.1	+0.1
Ecuador	0.5	6.2	7.1	+5.7	+0.9
Other	3.0	6.5	8.6	+3.5	+2.2
Mid East	12.0	28.4	23.9	+16.4	▲4.6
Saudi Arabia	8.9	22.2	19.8	+13.2	▲2.4
UAE	0.1	0.7	0.4	+0.6	▲0.3
Oman	0.7	0.9	0.5	+0.1	▲0.4
Other	2.3	4.7	3.2	+2.5	▲1.5
Africa	41.4	57.5	59.9	+16.0	+2.4
Egypt	21.7	29.5	28.6	+7.8	▲0.9
South Africa	15.6	23.0	28.1	+7.4	+5.2
Other	4.1	5.0	3.1	+0.9	▲1.9
Oceania	31.8	38.7	34.1	+6.9	▲4.7
Australia	29.1	35.6	32.3	+6.5	▲3.3
Other	2.7	3.2	1.8	+0.4	▲1.4
Other	15.7	23.3	25.1	+7.7	+1.7
Grand Total	295.2	378.4	438.0	+83.2	+59.5

UDT CV sales Vol	①FY21	②FY22	③FY23 Forecast	②-①	③-②
Japan	-	8.5	8.6	-	+0.1
Thailand	-	1.1	1.4	-	+0.3
Indonesia	-	1.4	1.6	-	+0.1
South Africa	-	2.8	2.6	-	▲0.2
Australia	-	1.5	1.6	-	+0.2
Other	-	2.9	2.6	-	▲0.3
UDT Total	-	18.1	18.3	-	+0.1