

Financial Summary: FY2025 Third-Quarter Consolidated Results

- April 1 2024 through December 31 2024 / October 1 2024 through December 31 2024 -

Unit: JPY in billion

Volume in thousand units

Fraction less than half omitted

% of change from the same period last year

	FY2024 Q3[9 Months] (Apr' 23 to Dec' 23)	FY2025 Q3[9 Months] (Apr' 24 to Dec' 24)	FY2024 Q3[3MO.] (Oct' 23 to Dec' 23)	FY2025 Q3[3 Months] (Oct' 24 to Dec' 24)	FY2024 (Apr' 23 to Mar' 24)	FY2025 Forecast (Apr' 24 to Mar' 25)
Sales:	2,541.5	2,355.8 -7.3%	903.5	819.5 -9.3%	3,386.7	3,250.0 -4.0%
Japan	815.2	897.3 10.1%	274.8	316.1 15.0%	1,108.9	1,335.0 20.4%
Overseas	1,726.3	1,458.5 -15.5%	628.7	503.4 -19.9%	2,277.8	1,915.0 -15.9%
Operating Income	253.6	192.5 -24.1%	110.4	63.3 -42.7%	293.1	230.0 -21.5%
% to sales	10.0%	8.2%	12.2%	7.7%	8.7%	7.1%
Ordinary Income	270.2	204.6 -24.3%	112.2	69.3 -38.3%	313.0	245.0 -21.7%
% to sales	10.6%	8.7%	12.4%	8.5%	9.2%	7.5%
Net income attributable to owners of parent % to sales	159.4 6.3%	109.9 4.7%	71.3 7.9%	40.7 5.0%	176.4 5.2%	135.0 4.2%
Operating Income: Increase or Decrease		<i>Profit increase due to:</i> Price Realization 30.0 Cost Reduction Activity 10.5 FX 22.5 <i>Profit decrease due to:</i> Sales / Model mix -73.5 Material Cost etc. Fluctuation -21.0 Fixed Cost Fluctuation -25.1 Depreciation -4.5		<i>Profit increase due to:</i> Price Realization 6.0 Cost Reduction Activity 3.0 FX 2.5 <i>Profit decrease due to:</i> Sales / Model mix -33.5 Fixed Cost Fluctuation -14.1 Material Cost etc. Fluctuation -9.5 Depreciation -1.5		<i>Profit increase due to:</i> Price Realization 40.0 FX 22.5 Cost Reduction Activity 16.0 <i>Profit decrease due to:</i> Sales / Model mix -69.5 Material Cost etc. Fluctuation -38.0 Fixed Cost Fluctuation -29.1 Depreciation -5.0
Exchange rate	143/US \$	153/US \$	148/US \$	153/US \$	145/US \$	151/US \$
Facility Investment	96.4	108.2 12.2%	48.7	61.8 26.9%	128.6	140.0 8.9%
Depreciation	64.9	60.3 -7.1%	23.0	20.3 -11.7%	86.4	81.0 -6.3%
R&D	86.6	96.0 10.9%	25.6	30.3 18.4%	123.9	140.0 13.0%
Performance Evaluation, etc.		Decrease in revenue and profit		Decrease in revenue and profit		Decrease in revenue and profit
Sales vol. : Japan	47	56 19.4%	14	20 33.1%	63	74 17.8%
Sales vol. : Overseas	464	325 -30.0%	169	116 -31.4%	604	449 -25.6%
Total Consolidated Sales Volume	511	381 -25.5%	183	135 -26.2%	667	523 -21.6%

[Global Sales Volume]

CV Japan	53	63 20.1%	15	22 53.8%	73	93 27.8%
CV Overseas	186	162 -13.0%	64	54 -14.9%	236	225 -4.3%
LCV Overseas	272	164 -39.8%	96	54 -44.4%	357	225 -37.1%
Total Global Sales Volume	511	389 -23.8%	175	130 -25.5%	666	543 -18.4%

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

(Billions of yen)

FY2025-Q3 (9 Months)
(April '24 to December '24)

	Japan	Asia	Other	Total	Consl. adj.	Consolidated
Total sales	1,566.1	805.0	666.2	3,037.3	-681.5	2,355.8
Operating income	51.5	80.2	67.1	198.8	-6.3	192.5

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

FY2025-Q3 (3 Months)
(October '24 to December '24)

	Japan	Asia	Other	Total	Consl. adj.	Consolidated
Total sales	542.0	282.6	218.7	1,043.3	-223.8	819.5
Operating income	17.5	27.9	19.2	64.6	-1.3	63.3

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

Financial Summary: FY2025 Third-Quarter Consolidated Results

– April 1 2024 through December 31 2024 / October 1 2024 through December 31 2024 –

【Total Shipment Volume Detail】

CV sales Vol by Region	①FY2024-3Q (Apr' 23 to Dec' 23)	②FY2025-3Q (Apr' 24 to Dec' 24)	②-①	FY2025 Forecast (Apr' 24 to Mar' 25)
Japan	45.3	55.1	+9.9	82.0
North America	34.9	22.3	-12.6	29.7
China	13.4	2.9	-10.5	4.0
Asia	57.0	53.5	-3.5	72.3
Indonesia	19.6	19.4	-0.2	25.1
Philippines	7.6	9.0	+1.4	14.0
Thailand	13.8	6.6	-7.2	8.6
Viet Nam	5.9	7.0	+1.1	9.4
Malaysia	5.0	4.8	-0.2	6.3
Other	5.1	6.7	+1.5	8.9
Europe	12.3	6.3	-6.0	10.3
U.K	0.6	1.9	+1.3	2.3
Ukraine	0.8	0.5	-0.3	0.6
Turkey	4.4	2.6	-1.8	4.1
Italy	6.5	1.3	-5.2	3.4
Central/South America	13.6	19.2	+5.6	26.6
Chile	0.5	0.9	+0.5	1.3
Colombia	0.6	2.7	+2.2	4.4
Ecuador	0.9	0.8	-0.1	1.3
Venezuela	0.1	0.1	+0.1	0.2
Mexico	3.5	4.0	+0.5	5.4
Peru	1.8	1.8	+0.0	2.4
Other	6.3	8.8	+2.5	11.6
Middle East	24.2	25.5	+1.3	37.3
Saudi Arabia	16.6	14.7	-1.9	22.2
UAE	1.6	2.7	+1.1	3.8
Oman	0.9	1.5	+0.6	1.7
Other	5.2	6.6	+1.4	9.6
Africa	12.1	13.4	+1.3	20.1
Egypt	2.6	3.6	+0.9	5.4
South Africa	2.8	2.3	-0.5	3.4
Kenya	2.8	2.7	-0.1	3.8
Other	3.8	4.8	+1.0	7.5
Oceania	11.6	11.6	+0.0	15.2
Australia	9.4	9.8	+0.4	12.7
Other	2.2	1.8	-0.3	2.6
Export Total	179.0	154.6	-24.4	215.5
Grand Total	224.3	209.7	-14.5	297.5

LCV sales Vol by Region	①FY2024-3Q (Apr' 23 to Dec' 23)	②FY2025-3Q (Apr' 24 to Dec' 24)	②-①	FY2025 Forecast (Apr' 24 to Mar' 25)
Thailand	96.6	34.0	-62.6	45.1
China	8.3	1.8	-6.5	3.0
Thai Shipment	4.9	1.8	-3.1	3.0
Japan Shipment	3.4	0.0	-3.4	0.0
Asia	16.8	13.0	-3.8	20.2
Indonesia Thai Shipment	0.9	0.1	-0.8	0.6
Philippines	4.6	5.6	+1.0	7.3
India	1.6	1.7	+0.1	2.6
Viet Nam	0.8	0.1	-0.7	0.6
Malaysia	7.8	4.8	-3.1	8.1
Other	1.1	0.8	-0.2	1.1
Europe	17.8	13.6	-4.2	18.2
U.K	4.4	5.0	+0.6	6.1
Turkey	1.3	1.2	-0.1	1.6
Italy	3.6	3.4	-0.2	4.8
Other	8.6	4.1	-4.5	5.7
Central/South America	17.9	8.4	-9.4	10.1
Chile	0.0	0.0	+0.0	0.0
Colombia	0.2	0.6	+0.5	0.6
Ecuador	8.0	1.3	-6.7	1.3
Other	9.7	6.5	-3.2	8.1
Middle East	24.3	27.0	+2.8	30.7
Saudi Arabia	21.3	22.6	+1.3	24.4
UAE	0.1	0.3	+0.3	0.4
Oman	0.5	0.9	+0.4	0.9
Other	2.4	3.2	+0.7	5.0
Africa	26.4	24.8	-1.6	37.1
Egypt	5.4	7.0	+1.6	9.8
South Africa	18.9	17.1	-1.8	24.2
Other	2.1	0.7	-1.4	3.1
Oceania	43.3	26.1	-17.2	37.6
Australia	42.0	24.9	-17.1	35.4
Other	1.3	1.2	-0.0	2.2
Other	20.4	14.8	-5.6	22.6
Grand Total	271.8	163.7	-108.1	224.6

③UDT CV sales Vol	①FY2024-3Q (Apr' 23 to Dec' 23)	②FY2025-3Q (Apr' 24 to Dec' 24)	②-①	FY2025 Forecast (Apr' 24 to Mar' 25)
Japan	7.4	8.1	+0.7	11.4
Thailand	1.1	0.7	-0.4	1.1
Indonesia	1.3	1.5	+0.2	1.9
South Africa	1.8	1.7	-0.0	2.6
Australia	0.8	0.3	-0.6	0.5
Other	2.2	3.1	+0.9	4.2
UDT Total	14.6	15.5	+0.9	21.7