

**Summary of Consolidated Financial Results  
for the First Three Quarters of the Fiscal Year Ending March 31, 2021  
[Japan GAAP]**

Prepared in accordance with accounting principles generally accepted in Japan

Translated from the original Japanese-language document

February 5, 2021

**Daifuku Co., Ltd.**

Stock code: 6383, First Section of Tokyo Stock Exchange

URL: [www.daifuku.com/jp](http://www.daifuku.com/jp)

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Scheduled date for filing quarterly financial report: February 8, 2021

Scheduled date of commencing dividend payment: -

Quarterly earnings supplementary materials: Yes

Quarterly earnings presentation: Yes (for institutional investors and securities analysts)

Note: Figures are rounded down to the nearest one million yen.

**1. Consolidated Financial Results for the First Three Quarters of Fiscal 2020**

(April 1, 2020 - December 31, 2020)

**(1) Operating results**

(Figures in percentages denote the year-on-year change)

	Net sales		Operating income		Ordinary income		Net income attributable to shareholders of the parent company	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
<b>First 3Qs of fiscal 2020</b>	<b>346,770</b>	<b>8.8</b>	<b>30,067</b>	<b>4.0</b>	<b>30,937</b>	<b>4.8</b>	<b>22,084</b>	<b>1.3</b>
First 3Qs of fiscal 2019	318,802	(3.6)	28,921	(24.1)	29,518	(24.4)	21,802	(33.3)

Note: Comprehensive income

First three quarters of fiscal 2020: 21,550 million yen 13.5%

First three quarters of fiscal 2019: 18,979 million yen (38.1%)

	Net income per share	Diluted net income per share
	Yen	Yen
<b>First 3Qs of fiscal 2020</b>	<b>175.33</b>	—
First 3Qs of fiscal 2019	173.23	—

## (2) Financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
<b>Fiscal 2020 Q3</b>	<b>439,873</b>	<b>250,124</b>	<b>55.8</b>
Fiscal 2019	410,887	237,356	56.7

Reference: Shareholders' equity

Fiscal 2020 Q3: 245,358 million yen

Fiscal 2019: 232,961 million yen

## 2. Dividends

	Dividend per share				
	Q1-end	Q2-end	Q3-end	FY-end	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal 2019	—	30.00	—	45.00	75.00
Fiscal 2020	—	30.00	—		
Fiscal 2020 (forecast)				45.00	75.00

Note: Revisions to the latest dividend forecast: None

## 3. Consolidated Earnings Forecast for the Fiscal 2020

(April 1, 2020 - March 31, 2021)

(Percentage figures denote increases or decreases compared with the same period of the previous fiscal year.)

	Net sales		Operating income		Ordinary income		Net income attributable to shareholders of the parent company		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full-year	470,000	5.9	42,500	4.9	43,200	5.4	31,000	10.5	246.12

Note: Revisions to the latest consolidated financial forecast: Yes

**Notes:**

- (1) Changes in significant subsidiaries that affected the scope of consolidation during the period: None
- (2) Adoption of specific accounting methods for preparing the quarterly consolidated financial statements: None
- (3) Changes in accounting policies, accounting estimates, and restatement
- 1) Changes in accounting policies resulting from the revision of the accounting standards and other regulations: None
  - 2) Changes in accounting policies other than 1): None
  - 3) Changes in accounting estimates: None
  - 4) Restatement: None
- (4) Number of shares issued (Common stock)
- 1) Number of shares issued including treasury stock at the end of the period  
**Fiscal 2020 Q3: 126,610,077 shares**  
Fiscal 2019: 126,610,077 shares
  - 2) Number of treasury stock at the end of the period  
**Fiscal 2020 Q3: 621,820 shares**  
Fiscal 2019: 703,806 shares
  - 3) Average number of shares during the period (cumulative from the beginning of the fiscal year)  
**Fiscal 2020 3Qs: 125,955,508 shares**  
First 3Qs of fiscal 2019: 125,855,313 shares

Note: The number of treasury stock at the end of the period includes shares owned by the Board Benefit Trust (BBT) and a trust on behalf of Daifuku employees' shareholding association. The number of treasury stock at the end of the third quarter of the fiscal year ending March 31, 2021 includes 119,200 shares owned by the BBT. The number of treasury stock at the end of the fiscal year ended March 31, 2020 included 159,100 shares owned by the BBT. In addition, the number of treasury stock at the end of the third quarter of the fiscal year ending March 31, 2021 includes 18,300 shares owned by the trust on behalf of Daifuku employees' shareholding association. The number of treasury stock at the end of the fiscal year ended March 31, 2020 included 61,900 shares owned by the trust on behalf of Daifuku employees' shareholding association.

These quarterly consolidated financial statements are not subject to audit through the certified public accountant or an auditing firm.

**Disclaimer**

The consolidated earnings forecast contained in this document is based on information available to management at the present time and certain assumptions judged to be rational. As such, actual sales and income may differ from this forecast due to uncertain factors present in the forecast or future changes in business circumstances.

Quarterly earnings supplementary materials are available at the [TDnet](#) and our website: [www.daifuku.com/ir](http://www.daifuku.com/ir)

## Consolidated Financial Statements

### (1) Consolidated balance sheets

(Million yen)

	FY2019 (ended March 31, 2020)	FY2020 Q3 (ended December 31, 2020)
<b>ASSETS</b>		
<b>Current assets:</b>		
Cash on hand and in banks	70,907	96,926
Notes and accounts receivable and unbilled receivables	202,712	198,796
Merchandise and finished goods	6,453	6,932
Costs incurred on uncompleted construction contracts and other	11,169	14,489
Raw materials and supplies	15,720	18,330
Other current assets	13,103	11,053
Allowance for doubtful accounts	(383)	(642)
Total current assets	319,683	345,886
<b>Non-current assets:</b>		
<b>Property, plant and equipment</b>	47,343	48,993
<b>Intangible assets</b>		
Goodwill	4,891	4,415
Other	5,242	5,518
Total intangible assets	10,133	9,934
<b>Investments and other assets</b>		
Other	33,896	35,225
Allowance for doubtful accounts	(169)	(166)
Total investments and other assets	33,727	35,059
Total non-current assets	91,204	93,986
Total assets	410,887	439,873
<b>LIABILITIES</b>		
<b>Current liabilities:</b>		
Notes and accounts payable and construction contracts payable	46,509	39,521
Electronically recorded obligations – operating	22,587	20,554
Short-term borrowings and current portion of long-term borrowings	11,772	28,109
Income taxes payable	2,599	6,850
Advances received on uncompleted construction contracts and other	33,091	34,087
Provision for losses on construction contracts	263	296
Other current liabilities	21,870	25,236
Total current liabilities	138,695	154,655
<b>Non-current liabilities:</b>		
Long-term borrowings	21,645	21,240
Liabilities for retirement benefits	8,082	7,914
Other reserves	330	321
Other non-current liabilities	4,777	5,615
Total non-current liabilities	34,836	35,092
Total liabilities	173,531	189,748

(Million yen)

	FY2019 (ended March 31, 2020)	FY2020 Q3 (ended December 31, 2020)
<b>NET ASSETS</b>		
<b>Shareholders' equity:</b>		
Common stock	31,865	31,865
Capital surplus	21,987	21,981
Retained earnings	179,292	192,072
Treasury stock	(1,430)	(1,035)
Total shareholders' equity	231,714	244,883
<b>Accumulated other comprehensive income:</b>		
Net unrealized gain (loss) on securities	2,716	4,212
Deferred gain (loss) on hedges	(89)	(132)
Foreign currency translation adjustments	1,038	(1,878)
Accumulated adjustments on retirement benefits	(2,419)	(1,726)
Total accumulated other comprehensive income	1,246	475
<b>Non-controlling interests:</b>	4,394	4,765
Total net assets	237,356	250,124
Total liabilities and net assets	410,887	439,873

## (2) Consolidated statements of income and comprehensive income

(Million yen)

	FY2019 3Qs (April 1, 2019 - December 31, 2019)	FY2020 3Qs (April 1, 2020 - December 31, 2020)
<b>Net sales</b>	318,802	346,770
<b>Cost of sales</b>	256,643	284,049
Gross profit	62,159	62,721
<b>Selling, general and administrative expenses:</b>		
Selling expenses	13,040	12,150
General and administrative expenses	20,197	20,502
Total selling, general and administrative expenses	33,238	32,653
Operating income	28,921	30,067
<b>Other income:</b>		
Interest income	439	276
Dividend income	430	410
Foreign exchange gains	—	213
Rent income	162	164
Miscellaneous income	367	468
Total other income	1,400	1,532
<b>Other expenses:</b>		
Interest expenses	581	500
Foreign exchange losses	84	—
Miscellaneous expenses	137	162
Total other expenses	803	662
Ordinary income	29,518	30,937
<b>Extraordinary income:</b>		
Gain on sales of investments in securities	971	49
Other	15	5
Total extraordinary income	987	54
<b>Extraordinary loss:</b>		
Loss on disposal or sales of property, plant and equipment	126	179
Settlement package	—	235
Other	26	0
Total extraordinary loss	152	415
Income before income taxes and non-controlling interests	30,352	30,576
Income taxes - current	5,510	9,557
Income taxes - deferred	2,519	(1,325)
<b>Total income taxes</b>	8,030	8,231
Net income	22,322	22,344
Net income attributable to:		
Shareholders of the parent company	21,802	22,084
Non-controlling interests	519	260

	(Million yen)	
	FY2019 3Qs (April 1, 2019 - December 31, 2019)	FY2020 3Qs (April 1, 2020 - December 31, 2020)
<b>Other comprehensive income</b>		
Net unrealized gain (loss) on securities	(171)	1,499
Deferred gain (loss) on hedges	(46)	(43)
Foreign currency translation adjustments	(3,481)	(2,969)
Adjustments on retirement benefits	374	708
Share of other comprehensive income (loss) of affiliates accounted for using the equity method	(17)	10
Total other comprehensive income (loss)	(3,343)	(793)
<b>Comprehensive income:</b>	18,979	21,550
Comprehensive income (loss) attributable to:		
Shareholders of the parent company	18,738	21,313
Non-controlling interests	240	237