

Consolidated Financial Results

First Three Quarters of the Fiscal Year Ending March 31, 2021

(April 1, 2020 - December 31, 2020)

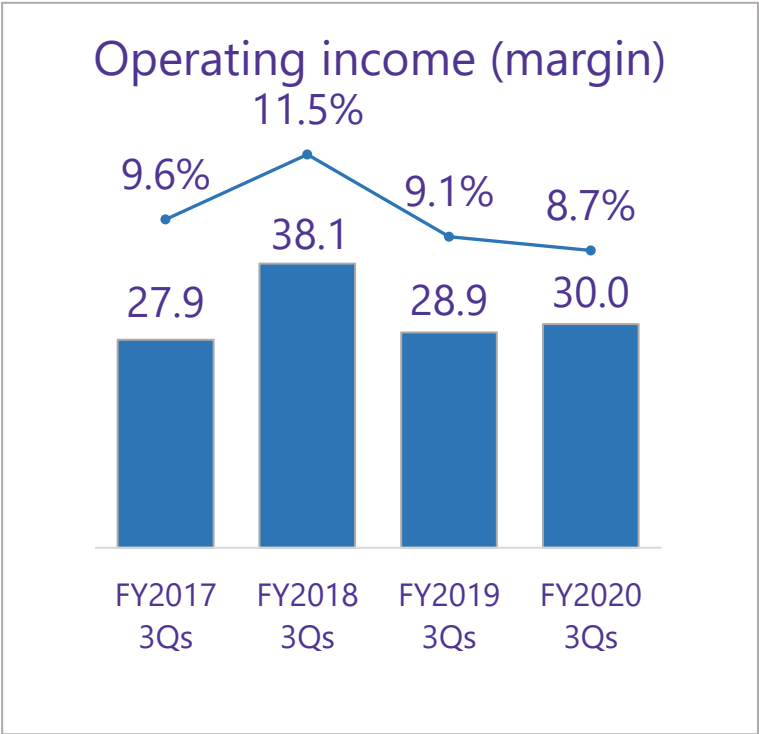
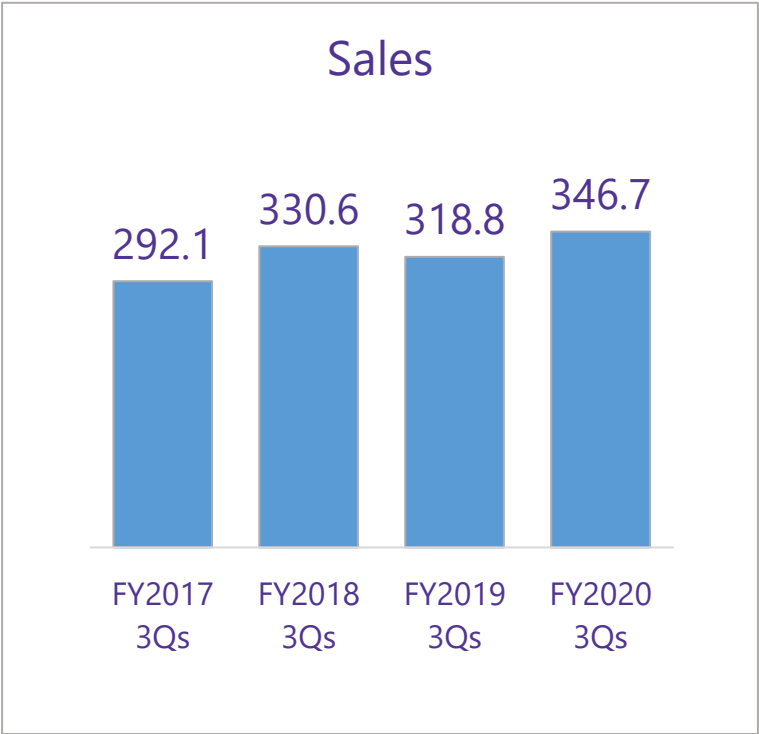
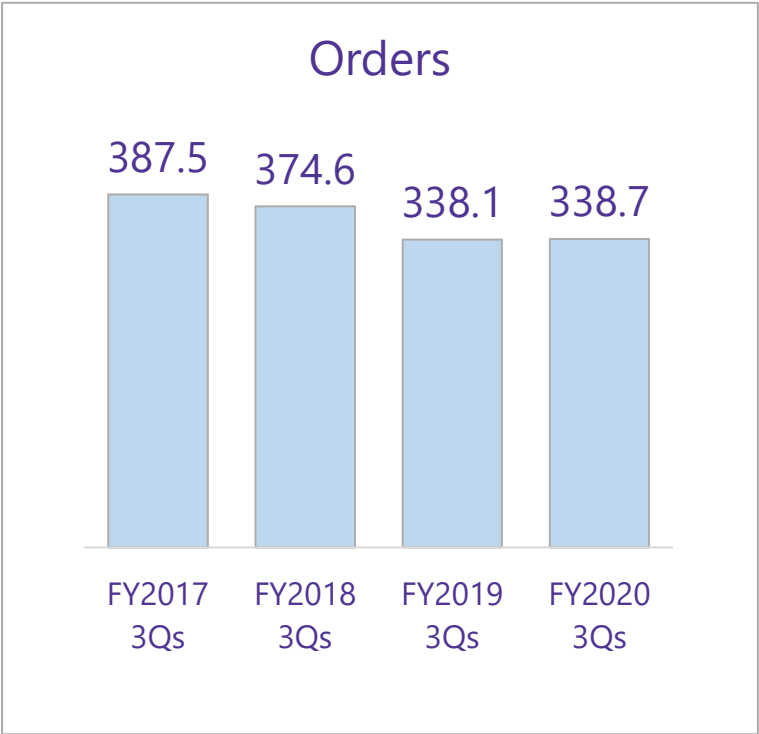
February 5, 2021

DAIFUKU CO., LTD.



- ✓ Q3 orders bounced back significantly.
- ✓ Sales remained favorable, underpinned by an extensive order backlog from the end of fiscal 2019.
- ✓ Operating income was driven by Intralogistics systems in Japan.

(Billion yen)



FY2020 First 3Qs Results (Consolidated)

(Billion yen)

	FY2019 3Qs	FY2020 3Qs	Year-on-year
Orders	338.10	338.76	+0.2%
Net sales	318.80	346.77	+8.8%
Operating income	28.92	30.06	+4.0%
Ordinary income	29.51	30.93	+4.8%
Net income attributable to shareholders of the parent company	21.80	22.08	+1.3%
Comprehensive income	18.97	21.55	+13.5%
Net income per share	173.23 yen	175.33 yen	
Exchange rate (per 1 U.S. dollar)	109.22 yen	107.26 yen	

✓ Achieved increased sales and income.

Results by Reportable Segment

(Billion yen)

	Orders (Orders from outside customers)		Net sales (Sales to outside customers)		Segment income (Net income attributable to shareholders of the parent company)	
	FY2019 3Qs	FY2020 3Qs	FY2019 3Qs	FY2020 3Qs	FY2019 3Qs	FY2020 3Qs
Daifuku	141.92	131.99	145.77	143.01	12.34	12.81
Contec	12.96	11.53	11.92	12.25	1.32	0.79
Daifuku North America	100.07	98.72	71.31	104.33	4.72	4.25
Clean Factomation	18.78	25.29	22.83	21.55	3.01	3.19
Other	64.35	71.20	68.05	64.65	1.34	2.32
Consolidated adjustment and other	—	—	-1.10	0.95	-0.95	-1.29
Total	338.10	338.76	318.80	346.77	21.80	22.08

✓ Daifuku:
Orders were driven by demand for Intralogistics systems.

✓ Daifuku North America:
Sales were bolstered by Automotive systems as well as systems for the e-commerce sector.

✓ Clean Factomation:
Orders were driven by an increase in semiconductor-related demand, including data centers.

Consolidated Balance Sheets

(Billion yen)

	FY2019	FY2020 Q3	Change
Current assets	319.68	345.88	26.20
Cash on hand and in banks	70.90	96.92	26.01
Notes and accounts receivable	202.71	198.79	-3.91
Inventories	33.34	39.75	6.40
Other	12.71	10.41	-2.30
Non-current assets	91.20	93.98	2.78
Property, plant and equipment	47.34	48.99	1.65
Intangible assets	10.13	9.93	-0.19
Goodwill	4.89	4.41	-0.47
Other	5.24	5.51	0.27
Investments and other assets	33.72	35.05	1.33
Total assets	410.88	439.87	28.98

	FY2019	FY2020 Q3	Change
Current liabilities	138.69	154.65	15.96
Notes and accounts payable	69.09	60.07	-9.02
Short-term borrowings	11.77	28.10	16.33
Other	57.82	66.47	8.64
Non-current liabilities	34.83	35.09	0.25
Long-term borrowings	21.64	21.24	-0.40
Other	13.19	13.85	0.66
Total Liabilities	173.53	189.74	16.21
Shareholders' equity	231.71	244.88	13.16
Common stock	31.86	31.86	—
Retained earnings	179.29	192.07	12.77
Other	20.55	20.94	0.38
Accumulated other comprehensive income	1.24	0.47	-0.77
Non-controlling interests	4.39	4.76	0.37
Total net assets	237.35	250.12	12.76
Total liabilities and net assets	410.88	439.87	28.98

✓ **Assets:**
Increased ¥28.9 billion
[Main factors]
Increase: ¥26.0 billion in cash on hand and in banks, ¥6.4 billion in inventories

✓ **Liabilities:**
Increased ¥16.2 billion
[Main factors]
Increase: ¥16.3 billion in short-term borrowings

✓ **Net assets:**
Increased ¥12.7 billion
[Main factors]
Increase: ¥12.7 billion in retained earnings

Orders and Sales by Industry (Consolidated)

(Billion yen)

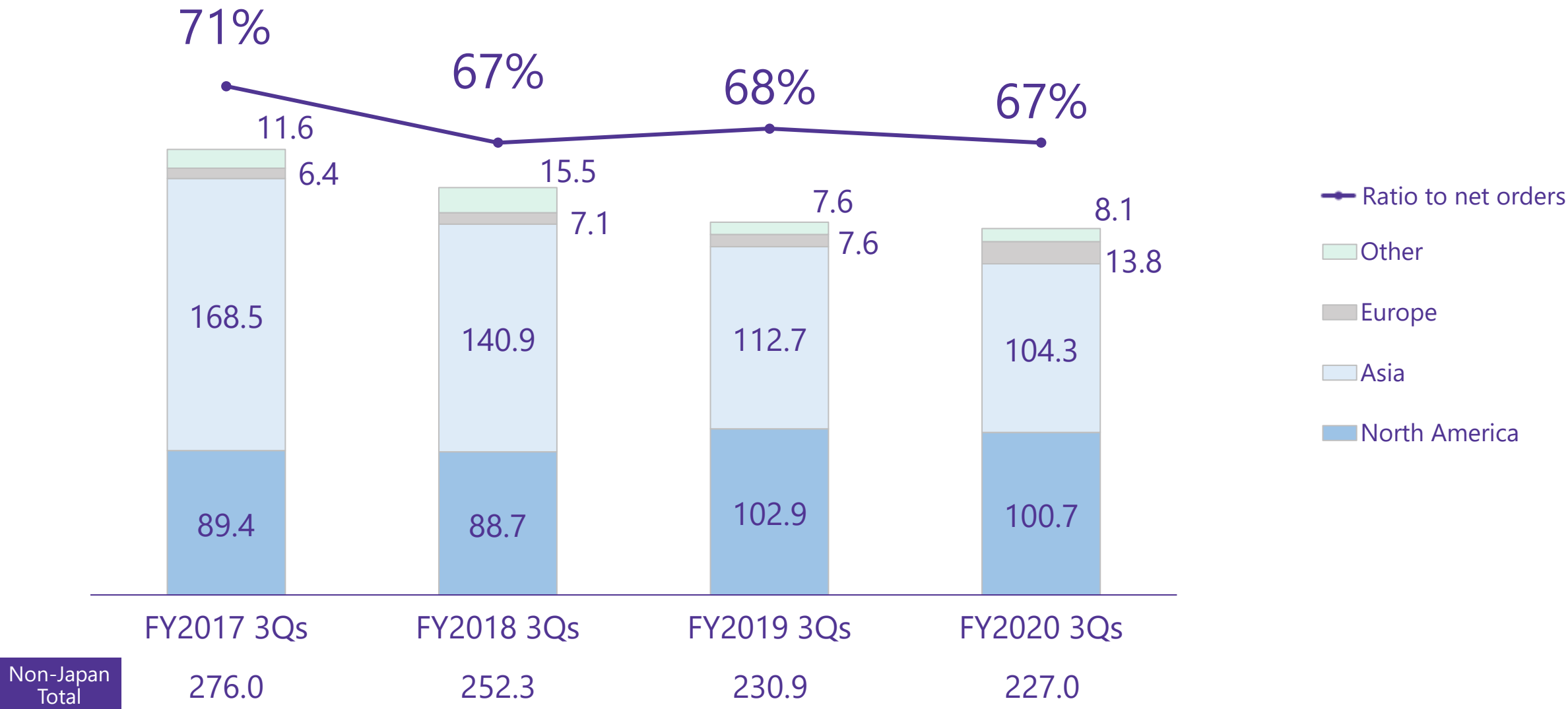
Industry	Orders				Sales			
	FY2019 3Qs		FY2020 3Qs		FY2019 3Qs		FY2020 3Qs	
	Orders	Composition	Orders	Composition	Sales	Composition	Sales	Composition
Automobile, auto parts	75.32	22.3%	35.14	10.4%	44.70	14.0%	60.75	17.5%
Electronics	108.38	32.1%	96.97	28.6%	113.97	35.8%	98.62	28.4%
Commerce, retail	55.89	16.5%	104.13	30.7%	60.86	19.1%	84.19	24.3%
Transportation, warehousing	20.91	6.2%	14.70	4.3%	20.58	6.5%	16.73	4.8%
Machinery	8.41	2.5%	5.69	1.7%	9.37	2.9%	9.03	2.6%
Chemicals, pharmaceuticals	14.21	4.2%	10.00	3.0%	10.23	3.2%	13.72	4.0%
Food	10.66	3.2%	14.16	4.2%	8.18	2.6%	14.40	4.2%
Iron, steel, nonferrous metals	4.76	1.4%	2.94	0.9%	3.90	1.2%	2.97	0.9%
Precision equipment, printing, office equipment	3.88	1.2%	4.32	1.3%	7.88	2.5%	6.67	1.9%
Airport	24.60	7.3%	40.45	11.9%	28.10	8.8%	29.61	8.5%
Other	11.03	3.1%	10.21	3.0%	10.97	3.4%	10.03	2.9%
Total	338.10	100.0%	338.76	100.0%	318.80	100.0%	346.77	100.0%

✓ Automobile, auto parts:
Orders and sales reflected the large order received in the previous fiscal year in North America.

✓ Commerce, retail:
Orders and sales were driven by systems for the e-commerce sector.

✓ Airport:
Orders for large projects in North America benefited earnings.

(Billion yen)



Orders by Region (Consolidated)

(Billion yen)

Region	FY2017 3Qs		FY2018 3Qs		FY2019 3Qs		FY2020 3Qs	
	Orders	Composition	Orders	Composition	Orders	Composition	Orders	Composition
Japan	111.51	28.8%	122.32	32.6%	107.20	31.7%	111.76	33.0%
Non-Japan	276.03	71.2%	252.36	67.4%	230.90	68.3%	227.00	67.0%
North America	89.41	23.1%	88.72	23.7%	102.92	30.4%	100.70	29.7%
Asia	168.52	43.5%	140.97	37.6%	112.72	33.3%	104.32	30.8%
China	99.16	25.6%	68.32	18.2%	46.75	13.8%	38.08	11.2%
Taiwan	10.70	2.8%	22.57	6.0%	30.82	9.1%	22.64	6.7%
South Korea	49.01	12.6%	38.40	10.3%	28.76	8.5%	36.50	10.8%
Other	9.63	2.5%	11.67	3.1%	6.38	1.9%	7.09	2.1%
Europe	6.47	1.6%	7.11	1.9%	7.64	2.3%	13.85	4.1%
Latin America	4.34	1.1%	8.33	2.2%	0.84	0.3%	1.71	0.5%
Other	7.27	1.9%	7.21	2.0%	6.76	2.0%	6.39	1.9%
Total	387.54	100.0%	374.68	100.0%	338.10	100.0%	338.76	100.0%

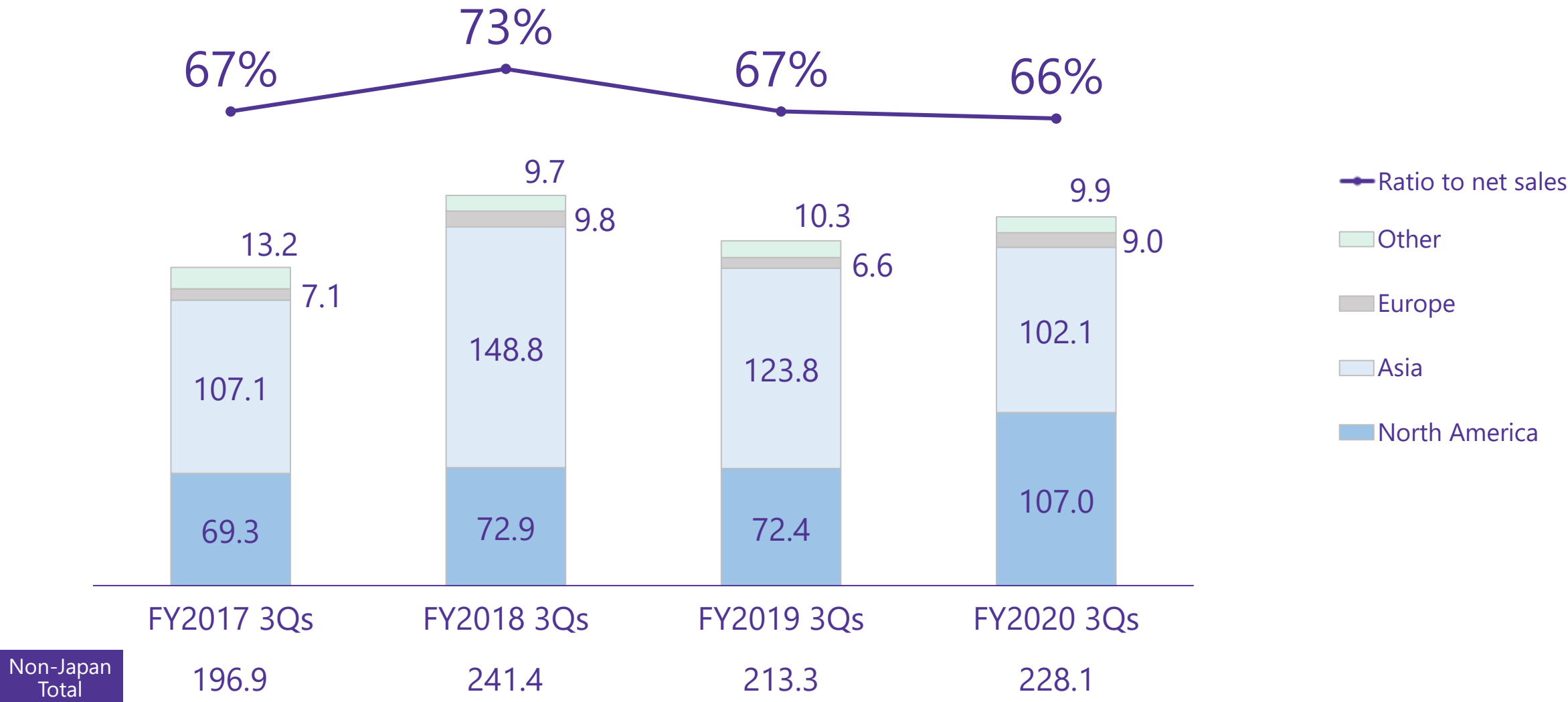
✓ Japan:
Orders for Intralogistics systems benefited earnings.

✓ Asia:
Orders for Cleanroom systems declined in China and Taiwan.

✓ Europe:
Large orders for Airport systems boosted earnings.

Non-Japan Sales (Consolidated)

(Billion yen)



Sales by Region (Consolidated)

(Billion yen)

Region	FY2017 3Qs		FY2018 3Qs		FY2019 3Qs		FY2020 3Qs	
	Sales	Composition	Sales	Composition	Sales	Composition	Sales	Composition
Japan	95.16	32.6%	89.24	27.0%	105.49	33.1%	118.66	34.2%
Non-Japan	196.99	67.4%	241.40	73.0%	213.31	66.9%	228.10	65.8%
North America	69.38	23.7%	72.94	22.1%	72.42	22.7%	107.01	30.9%
Asia	107.18	36.7%	148.87	45.0%	123.89	38.8%	102.11	29.4%
China	48.51	16.6%	80.06	24.2%	54.21	17.0%	43.15	12.5%
Taiwan	13.19	4.5%	14.42	4.4%	28.12	8.8%	21.61	6.2%
South Korea	38.68	13.3%	43.94	13.3%	31.99	10.0%	29.44	8.6%
Other	6.79	2.3%	10.44	3.1%	9.55	3.0%	7.90	2.1%
Europe	7.15	2.4%	9.80	3.0%	6.66	2.1%	9.02	2.6%
Latin America	4.93	1.7%	3.75	1.1%	4.38	1.4%	2.76	0.8%
Other	8.33	2.9%	6.03	1.8%	5.93	1.9%	7.18	2.1%
Total	292.16	100.0%	330.65	100.0%	318.80	100.0%	346.77	100.0%

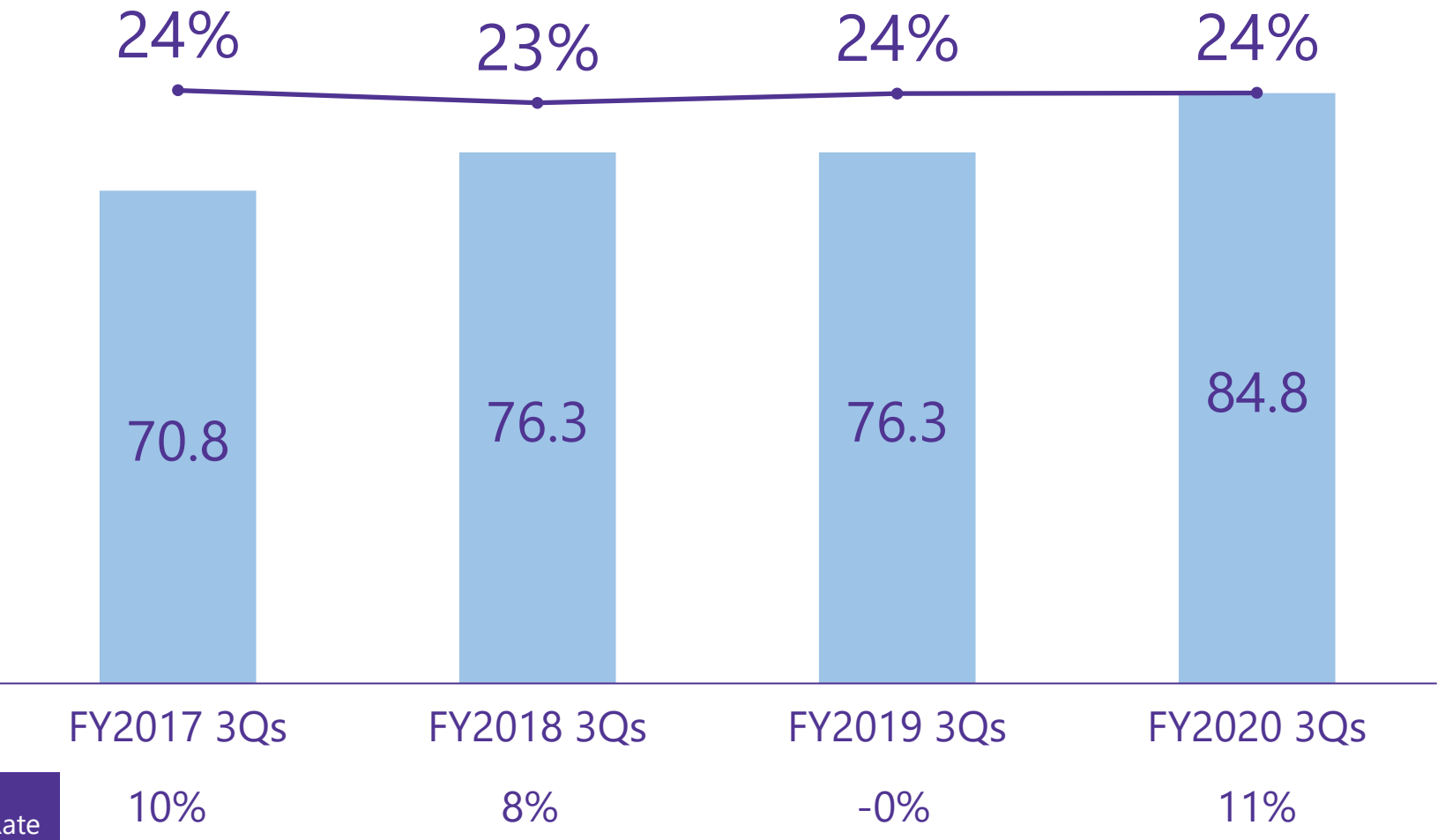
✓ Japan:
Sales of Intralogistics systems increased.

✓ North America:
Sales were bolstered by Automotive systems and Intralogistics systems.

✓ Asia:
Sales of Cleanroom systems fell.

(Billion yen)

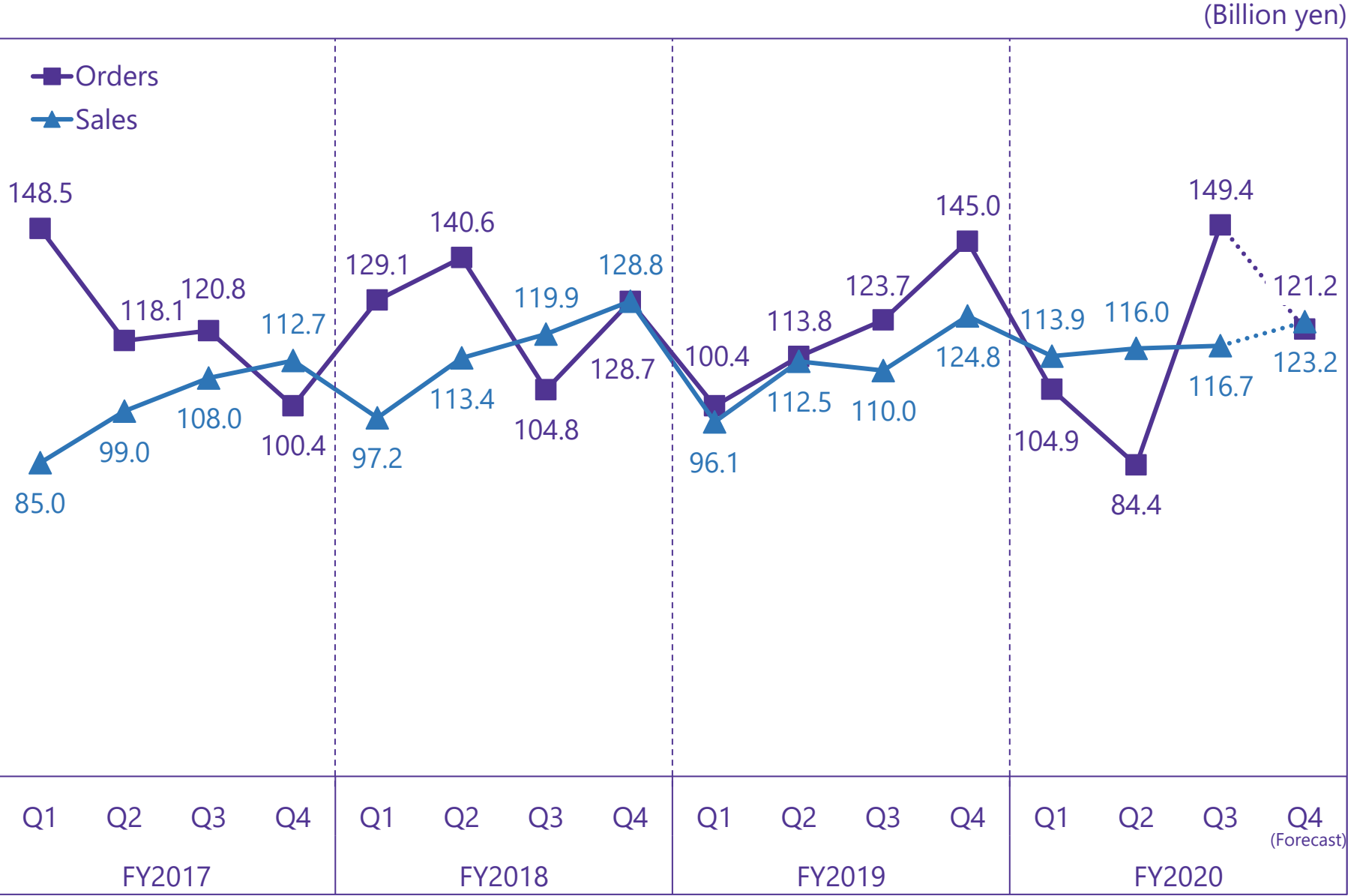
%: Ratio to net sales



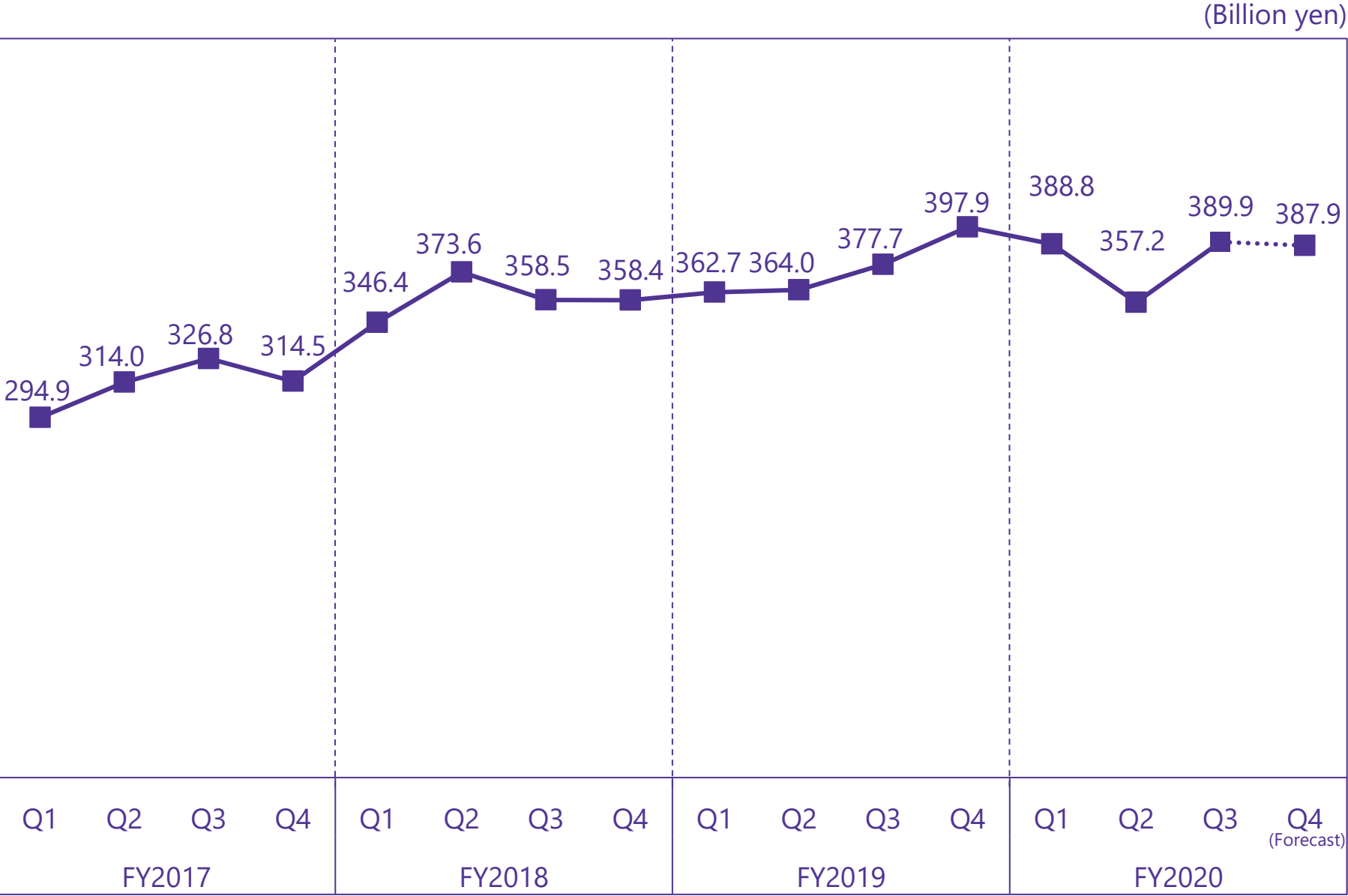
Note: Sales in the service business include maintenance, retrofitting, and remodeling work for products and systems Daifuku delivered.

	FY2019	FY2020			
		As of August 6, 2020	As of November 6, 2020	Revised on February 5, 2021	Year-on-year
Orders	483.18	480.00	460.00	460.00	-4.8%
Net sales	443.69	460.00	460.00	470.00	+5.9%
Operating income	40.49	41.00	41.00	42.50	+4.9%
Ordinary income	40.97	41.80	41.80	43.20	+5.4%
Net income attributable to shareholders of the parent company	28.06	29.00	29.00	31.00	+10.5%
Net income per share	222.96 yen	230.40 yen	230.40 yen	246.12 yen	—

Quarterly Orders and Sales (Consolidated)



- ✓ Q3 orders bounced back significantly, reaching a record high for the three-month period.
- ✓ Sales remained favorable.



DAIFUKU

Always an Edge Ahead

Cautionary Statement with Respect to Forward-Looking Statements

The strategies, beliefs and plans related to future business performance as described in this document are not established facts. They are business prospects based on the assumptions and beliefs of the management team judging from the most current information, and therefore, these prospects are subject to potential risks and uncertainties. Due to various crucial factors, actual results may differ materially from these forward-looking statements. These crucial factors that may adversely affect performance include 1) consumer trends and economic conditions in the Daifuku Group's operating environment; 2) the effect of yen exchange rates on sales, assets and liabilities denominated in U.S. dollars and other currencies; 3) the tightening of laws and regulations regarding safety and other matters that may lead to higher costs or sales restrictions; and 4) the impact of natural disasters and intentional threats, war, acts of terrorism, strikes, and plagues. Moreover, there are other factors that may adversely affect the Group's performance.