

Consolidated Financial Results

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

(April 1, 2020 - December 31, 2020)

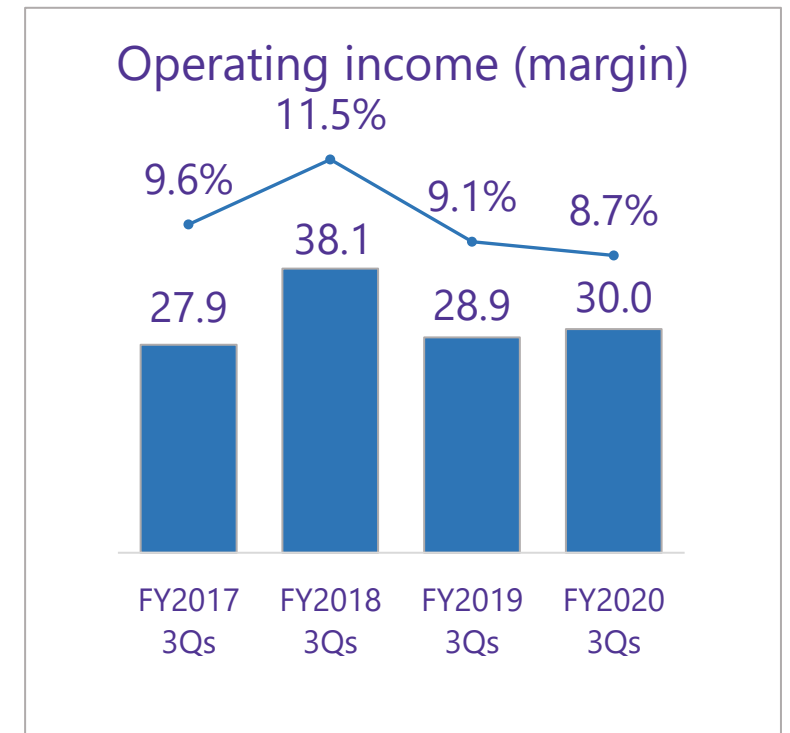
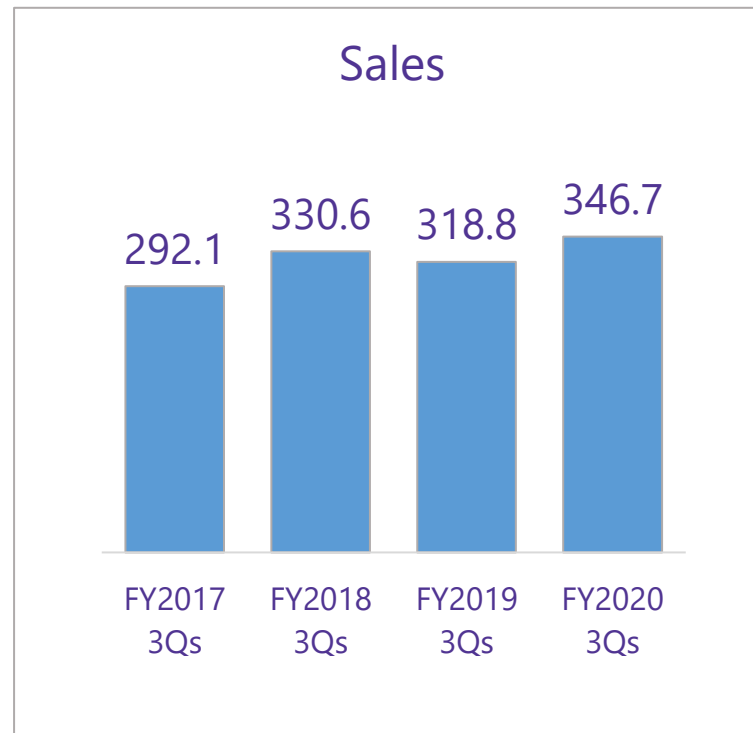
February 5, 2021

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% |

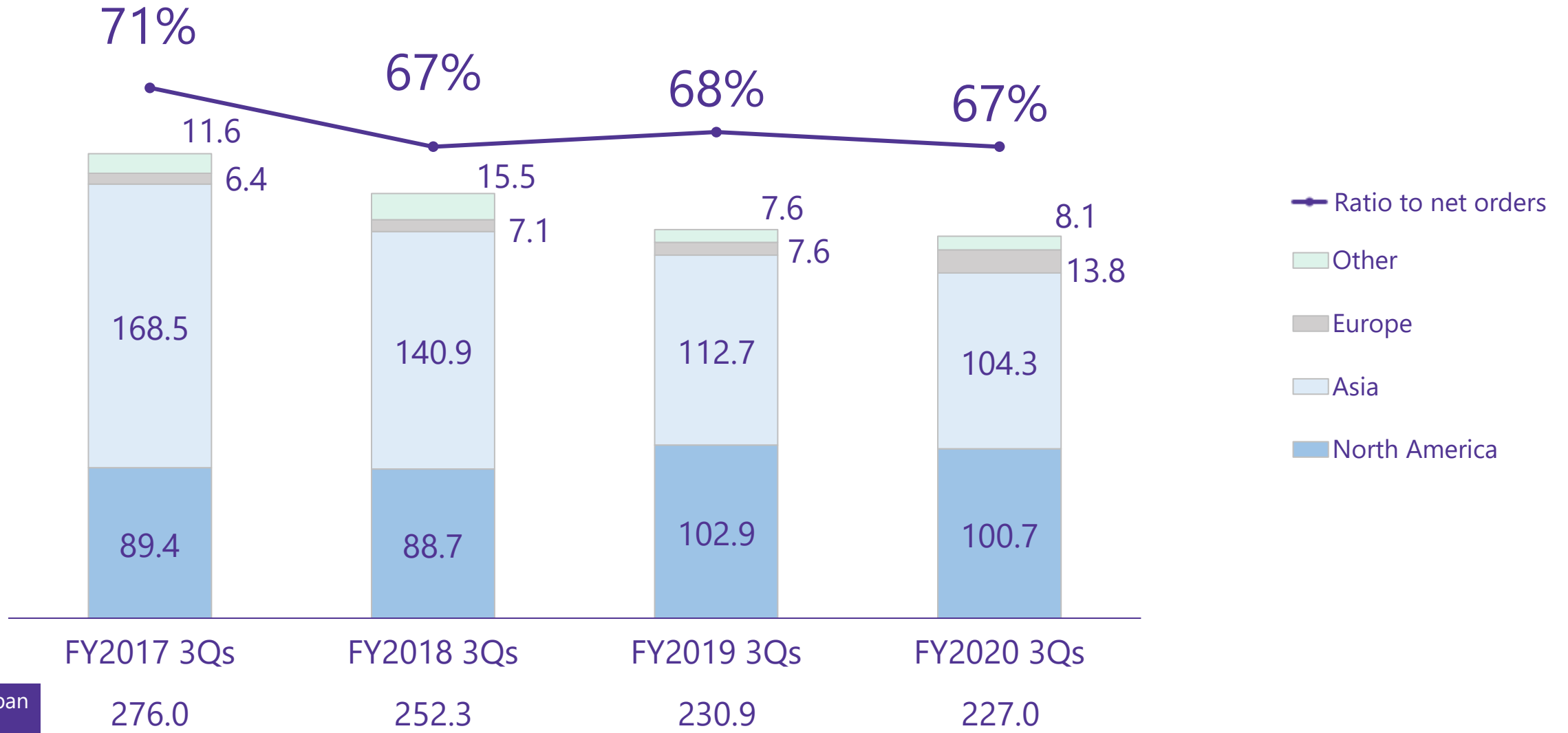
✓ Automobile, auto parts:
Orders and sales reflected the large order received in the previous fiscal year in North America.

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

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

Non-Japan Orders (Consolidated)

(Billion yen)



Non-Japan Total

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% |

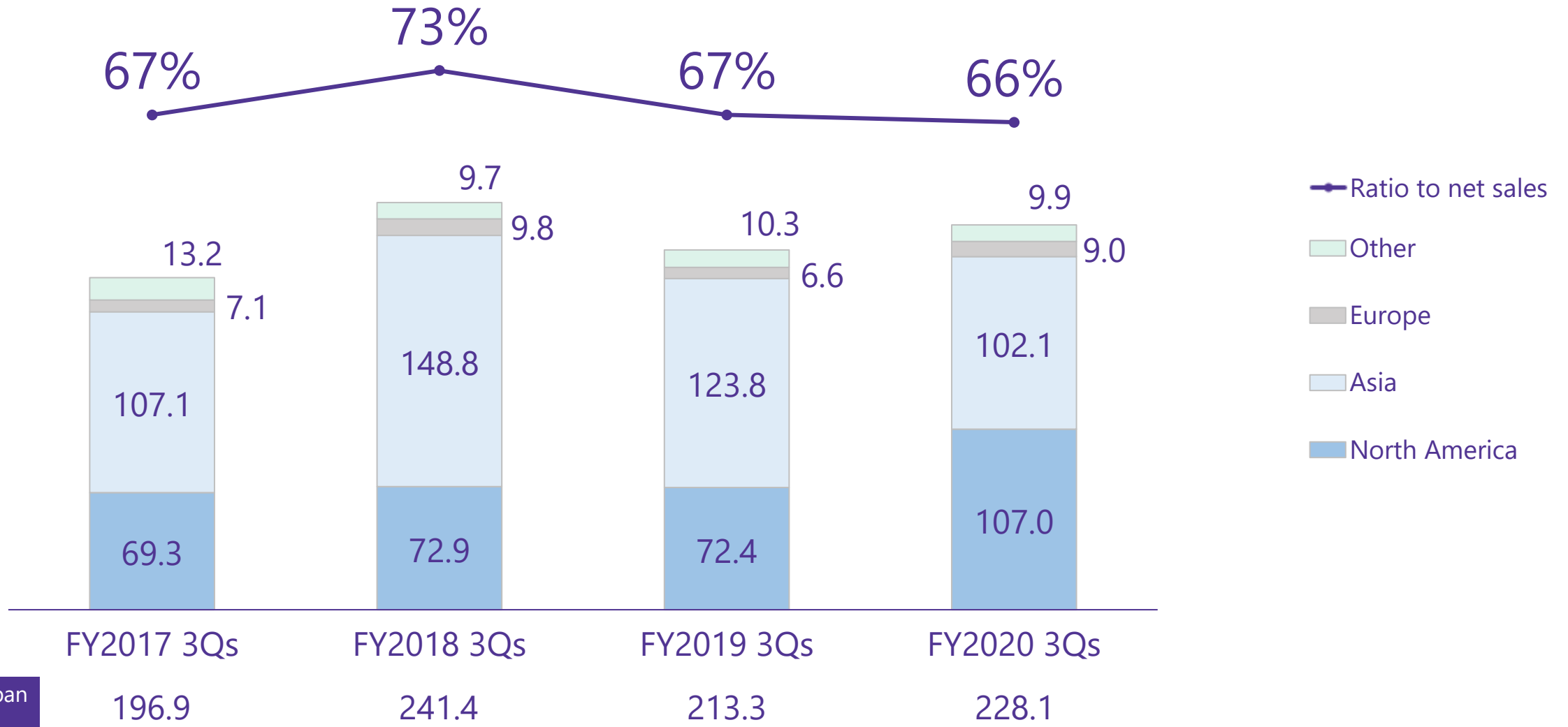
✓ Japan:
Orders for Intralogistics systems benefited earnings.

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

✓ Europe:
Large orders for Airport systems boosted earnings.

Non-Japan Sales (Consolidated)

(Billion yen)



Non-Japan Total

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.

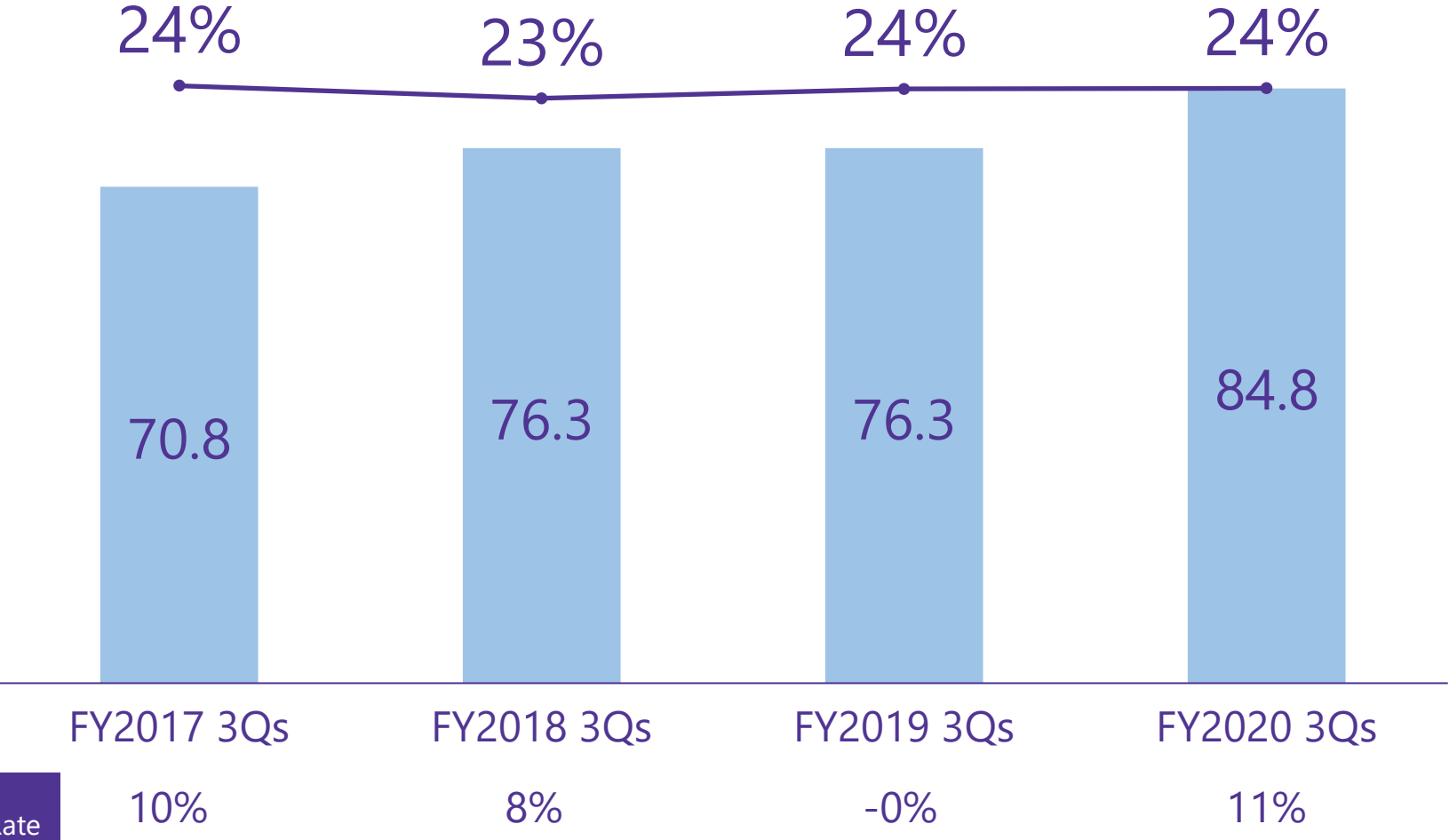
✓ North America:
Sales were bolstered by Automotive systems and Intralogistics systems.

✓ Asia:
Sales of Cleanroom systems fell.

Service Sales (Consolidated)

(Billion yen)

%: Ratio to net sales



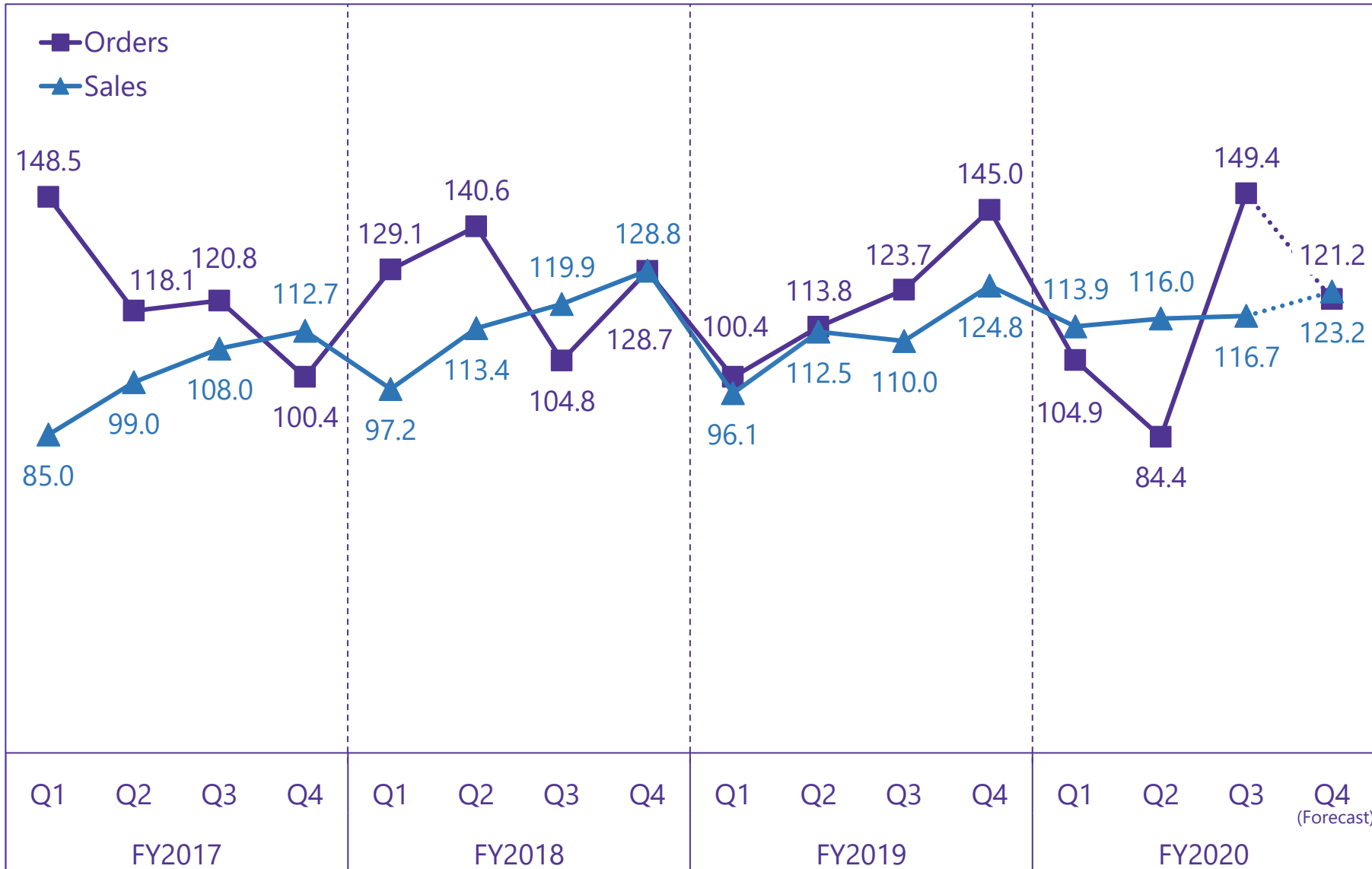
Note: Sales in the service business include maintenance, retrofitting, and remodeling work for products and systems Daifuku delivered.

Y/Y
Growth Rate

| | FY2019 | FY2020 | | | | Year-on-year |
|---|------------|----------------------|------------------------|-----------------------------|--------|--------------|
| | | As of August 6, 2020 | As of November 6, 2020 | Revised on February 5, 2021 | | |
| 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)

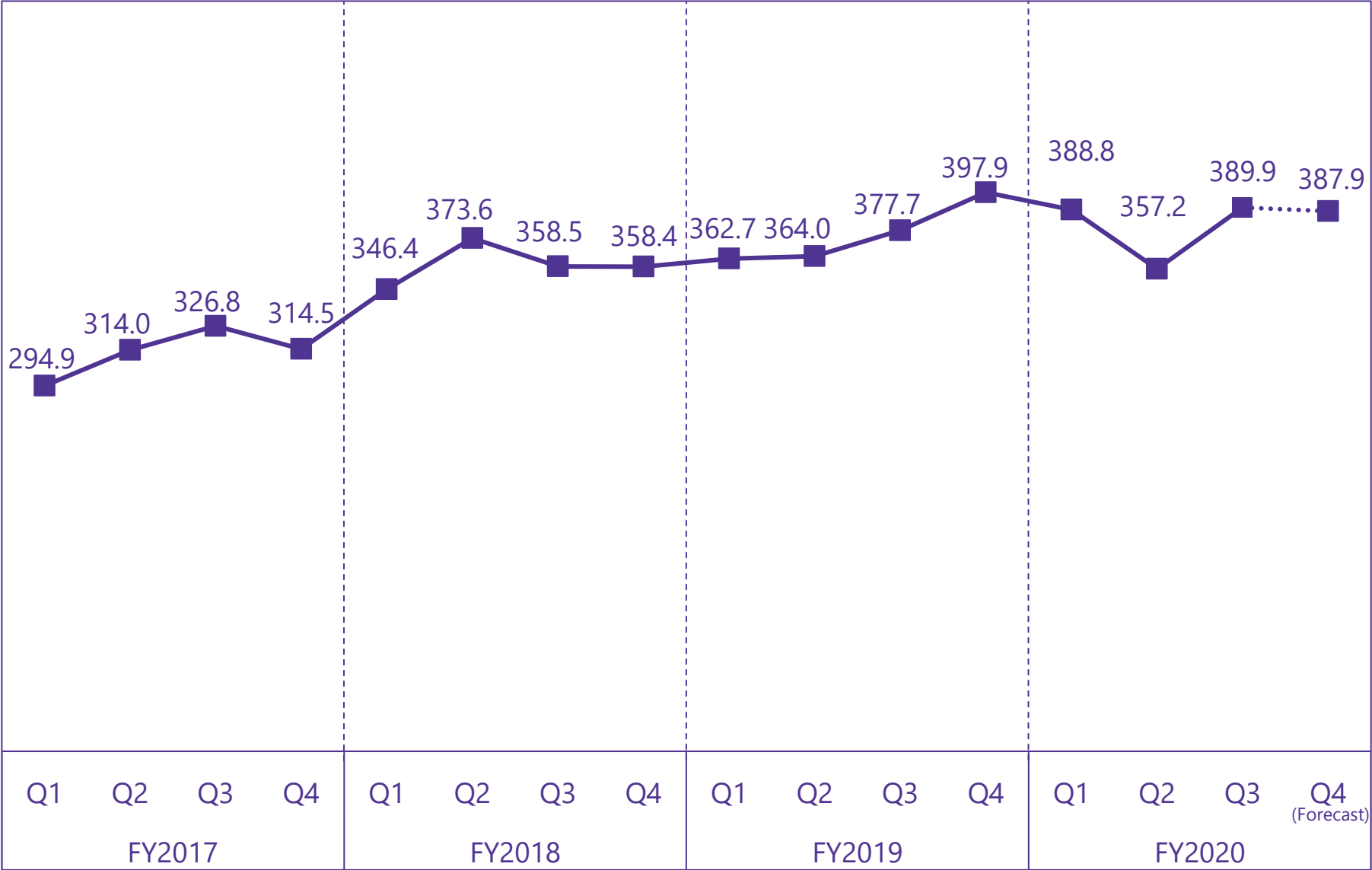
(Billion yen)



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

Order Backlogs (Consolidated)

(Billion yen)



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.