

**YANMAR**

News Release

June 1, 2021

Yanmar Holdings Co., Ltd.

Yanmar Announces FY2020 Financial Results

June 1st, 2021 Osaka, Japan - Yanmar Holdings Co., Ltd. has announced its financial results for the period ending March 31st, 2021.

■ Consolidated Group Results for FY2020

Consolidated results for the 2020 fiscal year saw a 1.7% fall in revenue to 782.3 billion JPY with ordinary income doubling on the previous year to 31.7 billion JPY.

Fiscal 2020 consolidated results (April 1st 2020 to March 31st, 2021)

(Units: million JPY, vs previous year)

	Revenue		Operating Income		Ordinary Income		Income attributable to new company holdings	
		vs previous year		vs previous year		vs previous year		vs previous year
FY2021	782,368	-1.7%	21,644	57.8%	31,778	101.9%	18,323	-
FY2020	795,494	-0.1%	13,712	69.2%	15,738	12.9%	913	-56.9%

By implementing strict measures against the coronavirus pandemic at manufacturing sites, Yanmar was able to ensure continuation of business operations. New work practices such as working from home, resulted in increased productivity which, together with cost savings through structural reforms, achieved a substantial increase in profits. In particular, continuing structural reforms at the agricultural business underpinned strong performance in the domestic Japan, China and North American markets for increased revenue and profitability, contributing to overall Group business performance. Furthermore, signs of a global recovery in the construction equipment business, evident from the second half of the fiscal year, bolstered business performance. However, considerable regional variations in the state of recovery from the coronavirus pandemic hampered the engine and related machinery business with both revenue and profit lagging, making FY2020 a year of continuing structural reforms towards establishing a firm foundation for future business growth.

■ Consolidated business outlook for FY2021

Throughout the Yanmar Group, activities towards structural reform for improved profitability will continue. At the same time, transfer of authority to local companies will speed business activities, while the establishment of divisions for implementation of digital strategies will serve to strengthen Group cohesion. In addition, Yanmar will strengthen activities towards a carbon-free future by accelerating development of the company's hydrogen fuel cell system for marine applications.

On the basis of these activities, Yanmar expects operating income of 24 billion JPY (up 11.1% on FY2020) and ordinary income of 27 billion JPY (down 14.9%) on revenue of 810 billion JPY (up 3.5%), with income attributable to new company holdings contributing 16.5 billion JPY (down 9.9%).

Consolidated business outlook for FY2021 (April 1st, 2021 to March 31st, 2022)

(percentages indicate change on the previous fiscal year)

	Revenue		Operating Income		Ordinary Income		Income attributable to new company holdings	
	million yen	%	million yen	%	million yen	%	million yen	%
FY2021 (estimate)	810,000	3.5	24,000	11.1	27,000	-14.9	16,500	-9.9

Forecasts are based on exchange rates of USD1 = JPY108; EUR1 = JPY130.

About Yanmar

With beginnings in Osaka, Japan, in 1912, Yanmar was the first ever to succeed in making a compact diesel engine of a practical size in 1933. A pioneer in diesel engine technology, Yanmar is a global innovator in a wide range of industrial equipment, from small and large engines, agricultural machinery and facilities, construction equipment, energy systems, marine, to machine tools, and components — Yanmar's global business operations span seven domains. On land, at sea, and in the city, Yanmar provides advanced solutions to the challenges customers face, towards realizing A Sustainable Future. For more details, please visit the official website of Yanmar Holdings Co., Ltd.

<https://www.yanmar.com/global/about/>

<Note>

Information contained in the news release is valid at the time of publication and may differ from the most recently available information.

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