



July 29, 2021

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Supply of Vehicles Manufactured by Isuzu Motors Limited for North America

The Board of Directors of Hino Motors Ltd. (“Hino”) has approved a plan to obtain vehicles manufactured by Isuzu Motors Limited (“Isuzu”) for the North American market. In this regard, Hino hereby announces that its consolidated subsidiary, Hino Motors Sales U.S.A. Inc., has entered into an agreement with Isuzu’s consolidated subsidiary, Isuzu North America Corporation, with respect to the supply of the vehicles.

1. Rationale

Hino is obtaining vehicles from Isuzu in order to quickly resume North American supply of Class 4 and Class 5 model vehicles^{*1} impacted by the production pause at Hino’s North America plants.^{*2}

*1 Total vehicle weight: Class 4 - 14,001 to 16,000 pounds, Class 5 - 16,001 to 19,500 pounds

*2 Please refer to the timely disclosure announcement titled “Production Pause at Hino’s North America Plants”, dated December 23, 2020

2. Overview

Hino will obtain the “N series” diesel trucks manufactured by Isuzu and sell those trucks as Hino branded “S series” trucks to Hino dealers in the United States and Canada.

3. Expected Schedule

Hino plans to commence the supply of the “S series” trucks in both U.S. and Canadian markets in October 2021.

4. Future outlook

The impact of this agreement on the consolidated financial results for the current fiscal year is expected to be minor.

(Reference 1) Vehicle Sales Volume

	FY2019	FY2020
North America (U.S. and Canada)	17,100	8,510
Incl. Class 4/5	5,783	2,538
Global	180,302	142,606

(Reference 2) Consolidated Business Forecast for the Current Fiscal Year (which was already announced on April 27, 2021) and Consolidated Results for the Previous Fiscal Year

(Millions of Yen)

	Consolidated Sales	Consolidated Operating Income	Consolidated Ordinary Income	Net income attributable to shareholders of the parent company
Forecast of Consolidated Business Forecast for the Current FY (for the FY ended March 31, 2022)	1,330,000 (calculated by the old standard: 1,550,000)	47,000	42,000	11,000
Consolidated Results for the Previous FY (for the FY ended March 31, 2021)	1,498,442	12,250	12,261	(7,489)

*As the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29), etc. will be applied from the beginning of the fiscal year ended March 31, 2022, the above consolidated business forecast shows the amount after applying the said accounting standards.