



Financial Results for Second Quarter of FY2021

(From April 1, 2020 to September 30, 2020)

October 29, 2020

Hino Motors, Ltd.

Taketo Nakane

Director, Senior Managing Executive Officer, Chief Director of Corporate



1. 1st half of FY2021 Sales Turnover

2. 1st half of FY2021 Consolidated Income Statements

3. FY2021 Sales Forecast

4. FY2021 Consolidated Financial Forecast

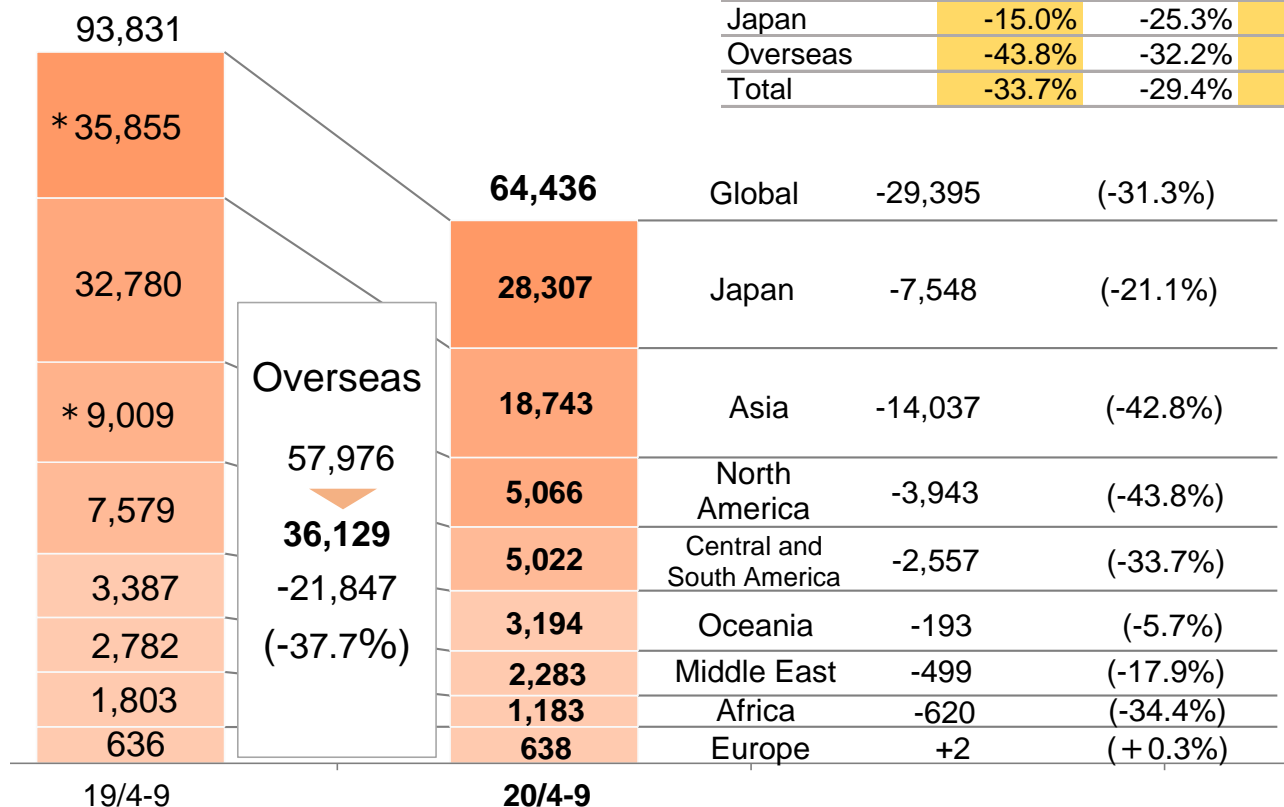


Global Unit Sales (Retail Sales)

In Japan, there was rush demand in the previous year. Overseas, the impact of the novel coronavirus was significant although markets started recovering. As a result, global unit sales stood at 64,400 units.

(Units)

*Record high for a first half



Unit Sales YOY Change (%) (by quarter)

	1Q	2Q	1H
Japan	-15.0%	-25.3%	-21.1%
Overseas	-43.8%	-32.2%	-37.7%
Total	-33.7%	-29.4%	-31.3%

Global Unit Sales (Light-duty trucks)

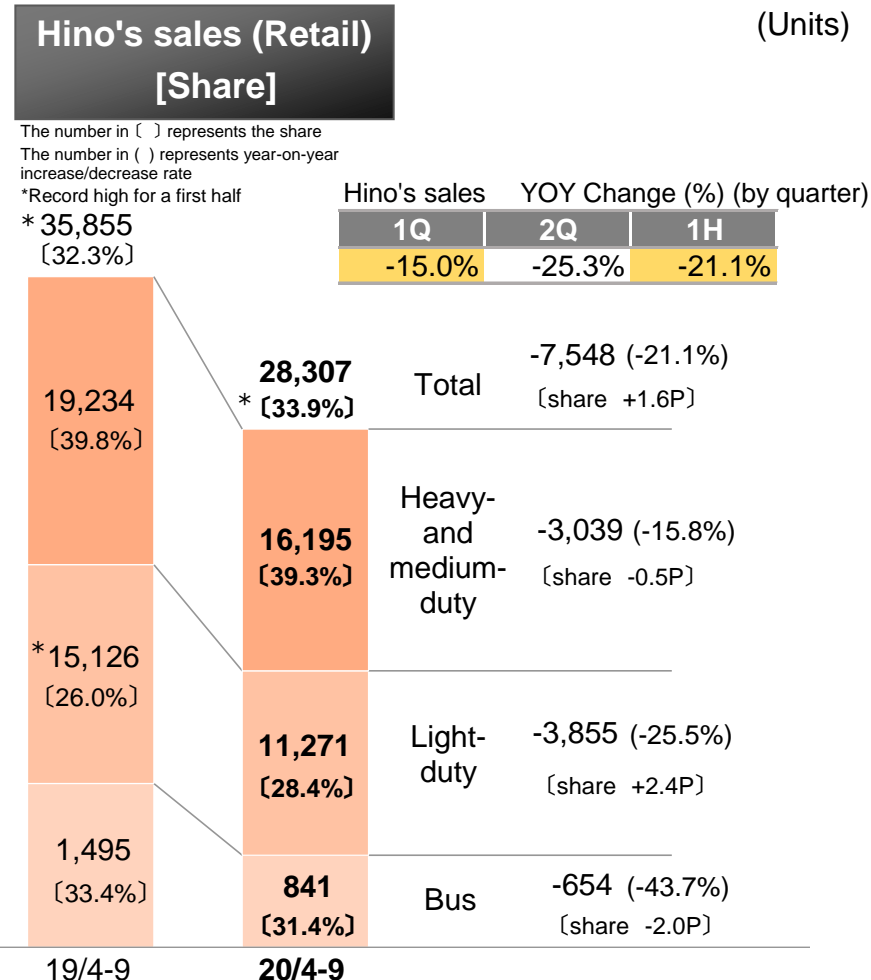
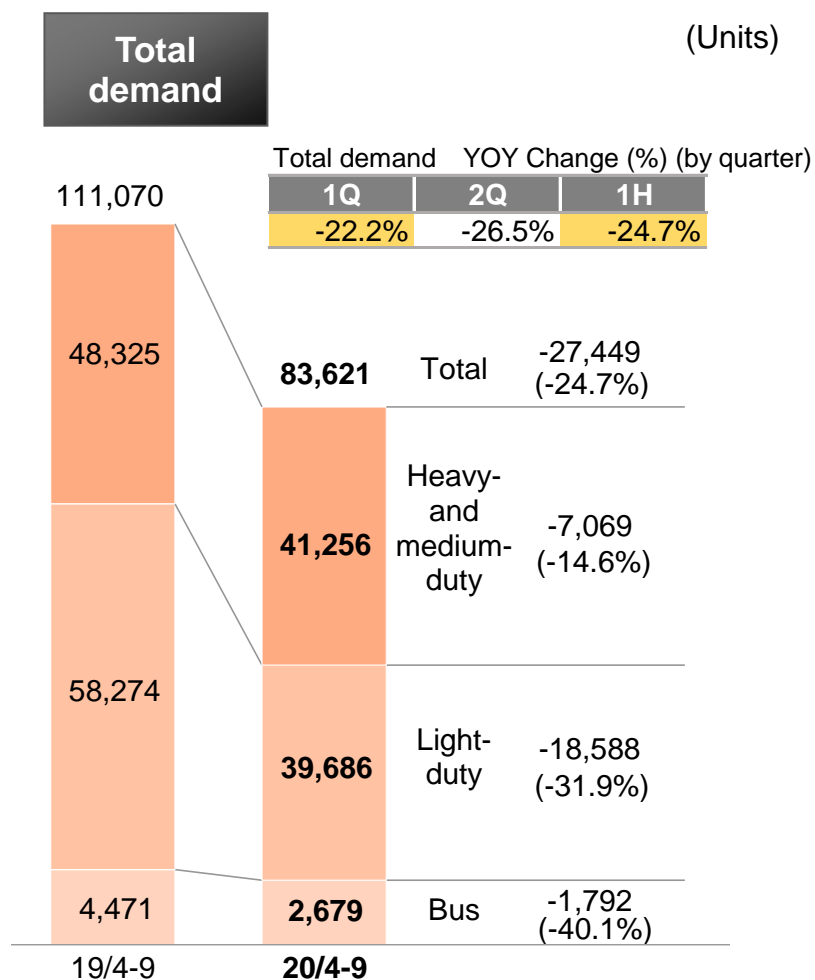
19/4-9	41,584	27,564	-14,020	(-33.7%)
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Truck and Bus Market in Japan

Total demand: Declined from the previous year, due to the rush demand in the previous year and the impact of the novel coronavirus.

Hino's sales: Its sales share hit a record high in the first half, despite sluggish demand.





Sales Volumes in Indonesia, the U.S. and Thailand (Retail Sales)

Indonesia: The market environment remains severe, but business talks are increasing thanks to the resumption of public investment.

The U.S.: Stagnation of sales caused by the novel coronavirus is lingering.

Thailand: The market is recovering swiftly mainly for light-duty trucks, as the e-commerce market is expanding.

Indonesia

13,829

Indonesia YOY Change (%) (by quarter)

	1Q	2Q	1H
Heavy- and medium-duty	-78.6%	-73.2%	-75.3%
Light-duty	-67.0%	-63.5%	-65.0%
Total	-73.2%	-69.0%	-70.7%

7,655

6,174

19/4-9

4,051

2,162

20/4-9

Total	-9,778 (-70.7%)
Heavy- and medium-duty	-5,766 (-75.3%)
Light-duty	-4,012 (-65.0%)

The U.S.

The U.S. YOY Change (%) (by quarter)

	1Q	2Q	1H
Heavy- and medium-duty	-41.3%	-35.2%	-38.1%
Light-duty	-45.0%	-59.2%	-52.4%
Total	-42.4%	-42.2%	-42.3%

7,235

5,119

19/4-9

4,174

1,007

20/4-9

Total	-3,061 (-42.3%)
Heavy- and medium-duty (Class 6.7)	-1,952 (-38.1%)
Light-duty (Class 4.5)	-1,109 (-52.4%)

Thailand

(Units)

Thailand YOY Change (%) (by quarter)

	1Q	2Q	1H
Heavy- and medium-duty	-30.8%	-17.9%	-24.2%
Light-duty	-32.9%	+12.2%	-11.2%
Total	-31.2%	-12.2%	-21.7%

6,192

4,964

19/4-9

4,851

3,761

20/4-9

Total	-1,341 (-21.7%)
Heavy- and medium-duty	-1,203 (-24.2%)
Light-duty	-138 (-11.2%)



Consolidated Sales of TOYOTA Brand Vehicles and Unit

TOYOTA brand vehicles: Sales plummeted from the previous year, but operation has been normal since August.

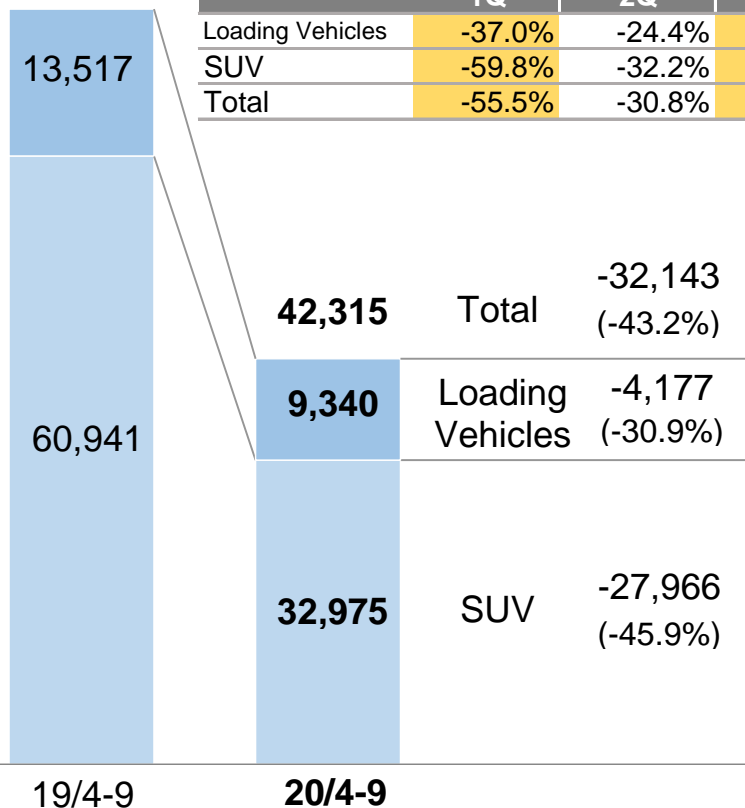
Units: Units nosedived from the previous year like vehicles, but recovered to the previous year's level in 2Q.

(Units)

Vehicles

74,458 TOYOTA Brand Vehicles YOY Change (%) (by quarter)

	1Q	2Q	1H
Loading Vehicles	-37.0%	-24.4%	-30.9%
SUV	-59.8%	-32.2%	-45.9%
Total	-55.5%	-30.8%	-43.2%

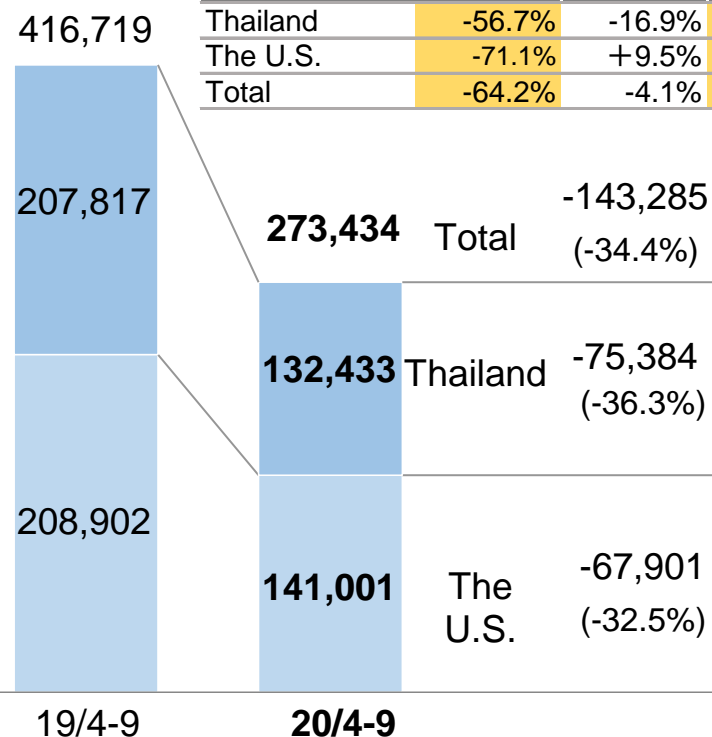


(Units)

Units (in Thailand and the U.S.)

Units YOY Change (%) (by quarter)

	1Q	2Q	1H
Thailand	-56.7%	-16.9%	-36.3%
The U.S.	-71.1%	+9.5%	-32.5%
Total	-64.2%	-4.1%	-34.4%





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Consolidated Income Statements

(Billions of yen)

Item	FY2021 1H (²⁰ /4-9)	FY2020 1H (¹⁹ /4-9)	Change	Change (%)
Net sales	666.3	946.1	-279.8	-29.6%
Operating income	-11.7	32.8	-44.5	—
	<-1.8%>	<3.5%>	<-5.3p>	
Ordinary income	-12.8	30.0	-42.8	—
	<-1.9%>	<3.2%>	<-5.1p>	
Profit attributable to owners of parent	-9.6	18.6	-28.2	—
	<-1.4%>	<2.0%>	<-3.4p>	

Note: Figures in parentheses (<>) indicate operating income margin.

■ Consolidated unit sales (Units)

	20/4-9	19/4-9	Change
Japan	28,842	35,133	-6,291
Overseas	28,551	57,616	-29,065
TOYOTA brand	42,315	74,458	-32,143

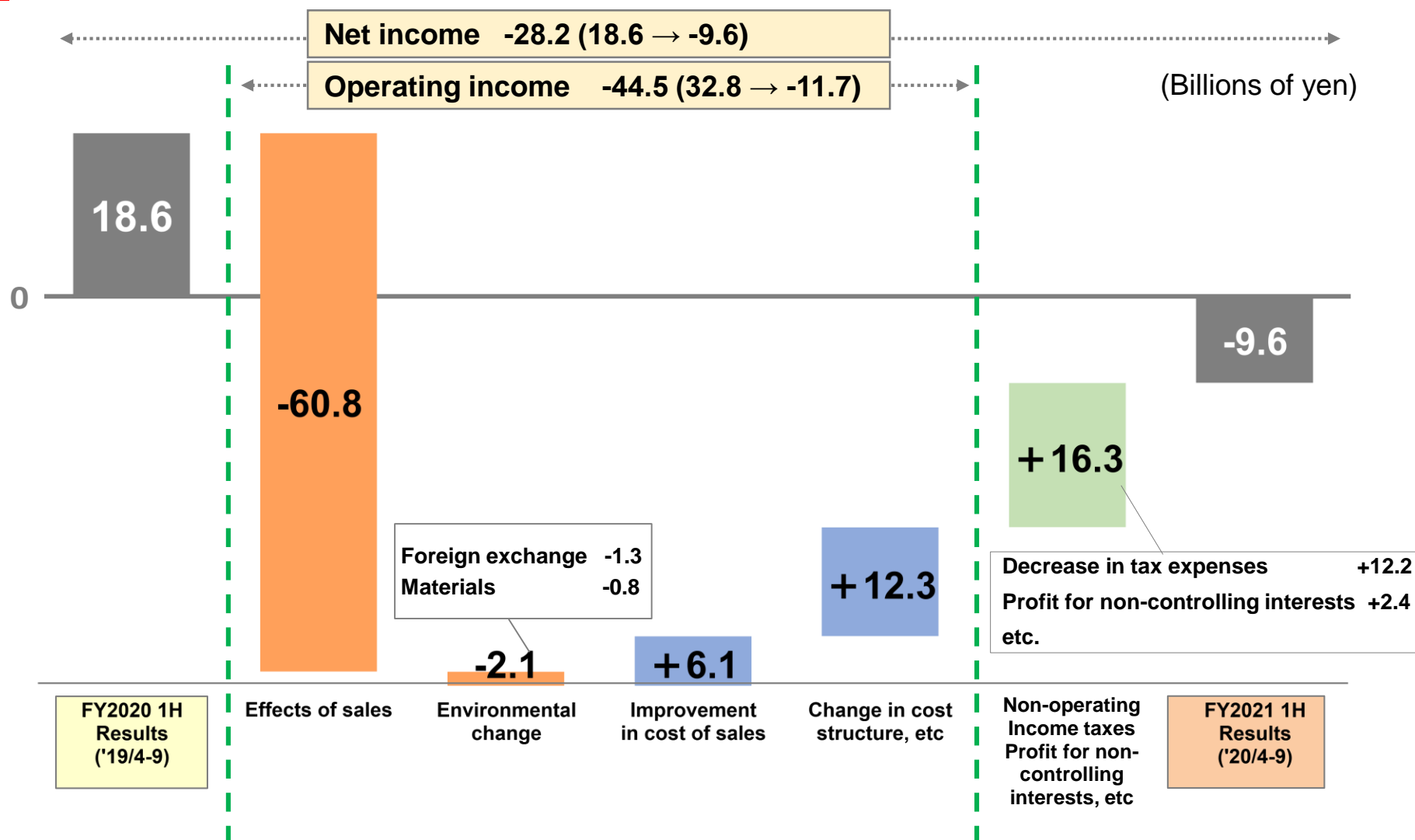
■ Exchange rate

	20/4-9	19/4-9
US\$	108	109
THB	3.37	3.48
IDR (100)	0.70	0.77
A\$	72	76



Analysis of Consolidated Income Statements

Profit plummeted due to the sluggish sales caused by the novel coronavirus, but operating income recovered from negative 10.6 billion yen in 1Q to negative 1.1 billion yen in 2Q.





Consolidated Operating Income by Segments

Sales and profit decreased in all segments, due mainly to the drop in sales caused by the novel coronavirus, but operating income/loss improved between 1Q and 2Q (moving into the black in Asia in 2Q).

*Record high for a first half

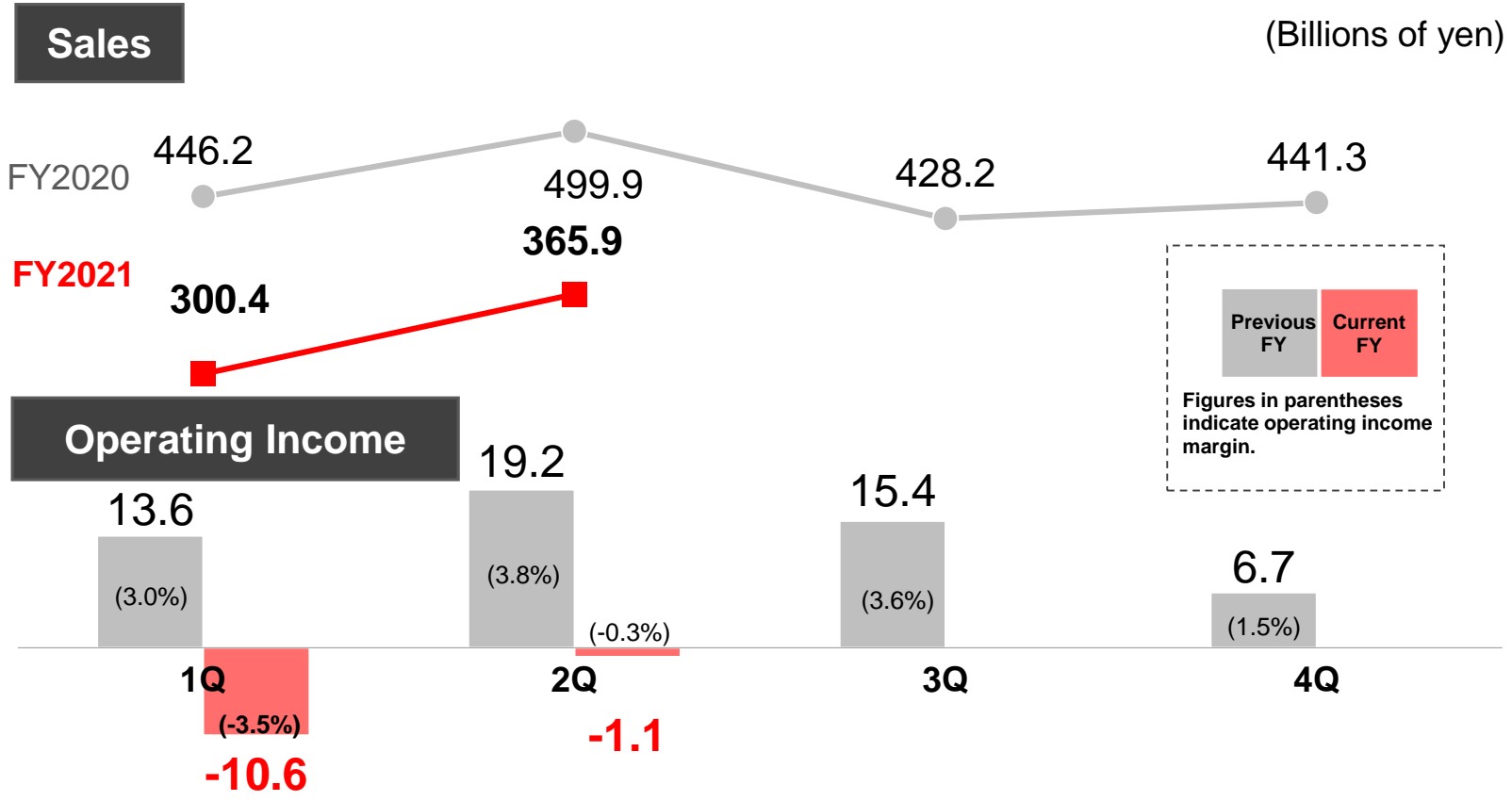
(Billions of yen)

	FY2021 1H ('20/4-9)		FY2020 1H ('19/4-9)		Change	
	Net sales	Operating income	Net sales	Operating income	Net sales	Operating income
Japan	540.7	-8.7 <-1.6%>	* 764.7	21.5 <2.8%>	-224.0 -29.3%	-30.2 -
Asia	111.6	-1.2 <-1.0%>	189.4	8.1 <4.3%>	-77.8 -41.1%	-9.3 -
Other Areas	70.6	-3.3 <-4.7%>	131.3	3.1 <2.4%>	-60.7 -46.3%	-6.4 -
Consolidated adjustment	-56.6	1.5	-139.3	+0.1	+82.7	+1.4
Total	666.3	-11.7 <-1.8%>	946.1	32.8 <3.5%>	-279.8 -29.6%	-44.5 -

Note: Figures in parentheses (<>) indicate operating income margin. Percentages in the column "Change" indicate year-on-year change.



Trends in the Quarterly Consolidated Sales and Operating Income



Exchange rate	FY2020	FY2021	FY2020	FY2021	FY2020	FY2021	FY2020	FY2021
US\$	111	109	107	106	109		110	



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Global Unit Sales (Retail Sales)



(Thousand units)

	FY2021 '20/4-'21/3 Forecasts announced on October 29	FY2021 '20/4-'21/3 Forecasts announced on July 29	Change	Change (%)	FY2020 '19/4-'20/3 Results	Change	Change (%)
Japan	59.0	59.0	—	—	66.8	-7.8	-11.7%
Overseas	83.5	83.5	—	—	113.5	-30.0	-26.4%
Total	142.5	142.5	—	—	180.3	-37.8	-21.0%
TOYOTA brand (*)	109.7	88.8	+20.9	+23.5%	139.3	-29.6	-21.3%

*Including Dyna for Indonesia.



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Consolidated Income Statements

(Billions of yen)

Item	FY2021 (^{'20/4-'21/3}) Forecasts announced on October 29	FY2021 (^{'20/4-'21/3}) Forecasts announced on July 29	Change	Change (%)	FY2020 (^{'19/4-'20/3}) Results	Change	Change (%)
Net sales	1,430.0	1,410.0	+20.0	+1.4%	1,815.6	-385.6	-21.2%
	<0.2%>	<0.1%>	<+0.1p>		<3.0%>	<-2.8p>	
Operating income	3.0	2.0	+1.0	+50.0%	54.9	-51.9	-94.5%
	<-0.1%>		—		<2.7%>	<-2.8p>	
Ordinary income	-2.0	TBD	—	—	49.6	-51.6	—
	<-0.2%>		—		<1.7%>	<-1.9p>	
Profit attributable to owners of parent	-3.0	TBD	—	—	31.5	-34.5	—

Note: Figures in parentheses (<>) indicate income margin.

■ Exchange rate

	FY2021 2H (^{'20/10-'21/3}) announced on October 29	FY2021 (^{'20/4-'21/3}) announced on July 29	FY2020 (^{'19/4-'20/3}) Results
US\$	106	106	109
THB	3.41	—	3.52
IDR (100)	0.75	—	0.77
A\$	72	—	75

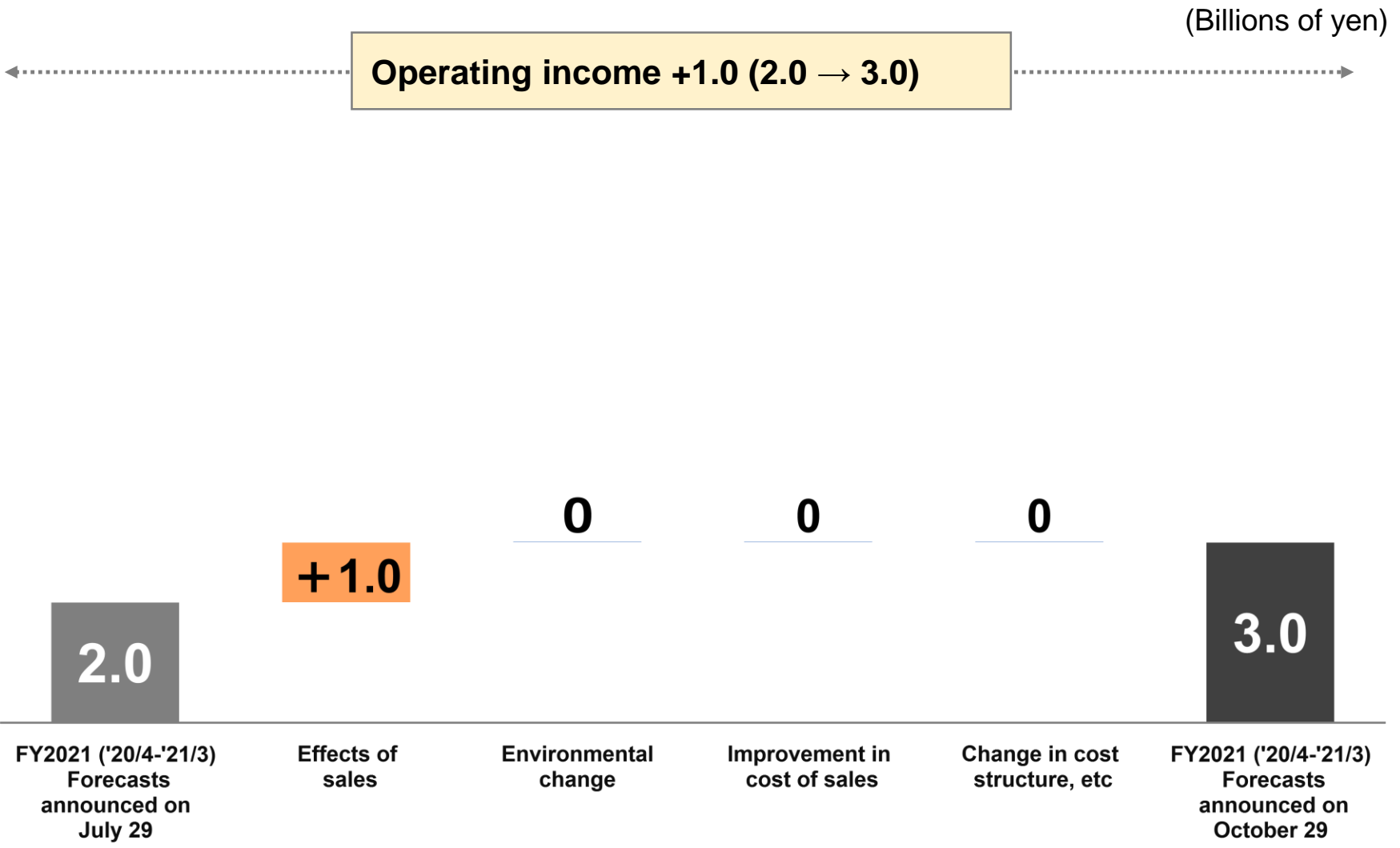
■ Dividends for FY2021

(Yen/share)

	FY2021 (^{'20/4-'21/3}) announced on October 29	FY2020 (^{'19/4-'20/3}) Results	Change
Annual	10	20	-10
Interim	5	13	-8
Term-end	5	7	-2



Analysis of Consolidated Operating Income (Comparison with forecasts announced on July 29)



Analysis of Consolidated Operating Income (Year-on-year comparison)

