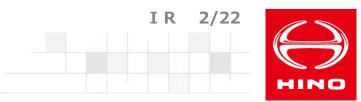


Financial Results for Third Quarter of FY2021 (From April 1, 2020 to December 31, 2020)

January 27, 2021 Hino Motors, Ltd.



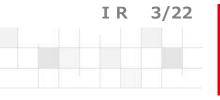
1) Sales Turnover

2) Consolidated Income Statements

3) FY2021 Sales Forecast

4) FY2021 Consolidated Financial Forecast

Global Unit Sales (Retail Sales)

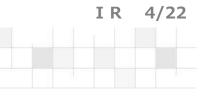




Global unit sales stood at 103.2 thousand units, as our business was strongly affected by the novel coronavirus inside and outside Japan.

(Units)				Unit Sales YO	2 ()			
	*Record high for	r the third quarter p	eriod (nine mon			1Q	2Q	3Q	4-12
	141,256			-	Japan	-15.0%	-25.3%	+6.0%	-13.7%
	,			-	Overseas	-43.8%	-32.2%	-27.6%	-33.9%
				-	Total	-33.7%	-29.4%	-18.2%	-26.9%
	49,170								
			103,247	Global	-38,009	(-26	6.9%)		
	53,371		42,420	Japan	-6,750	(-1:	3.7%)		
	,-								
			33,163	Asia	-20,208	(-3	7.9%)		
	11,588	Overseas	55,105	Asia	-20,200	(-3	1.370)		
		92,086	8,678	Central and	_7 U111	(_2	25.1%)		
	*14,099		0,070	South Ameri	ca -2,910	(-2	.5.170)		
	14,000		7,481	North America	-6,618	(-4	6.9%)		
	5,060	60,827	4,825	Oceania			-4.6%)		
	-	-31,259					,		
	4,234	(-33.9%)	3,625	Middle Ea	st -609	(-1	4.4%)		
	2,704	(-33.970)	1,986	Africa	-718	(-2	26.6%)		
	1,030		1,069	Europe	+39	(+	3.8%)		
	19/4-12	,	20/4-12	I					
G	lobal Unit Sale	es (Light-duty tru	icks)						
	62,255	· · ·	45,051		-17,204	(-2	27.6%)	-	
_								-	

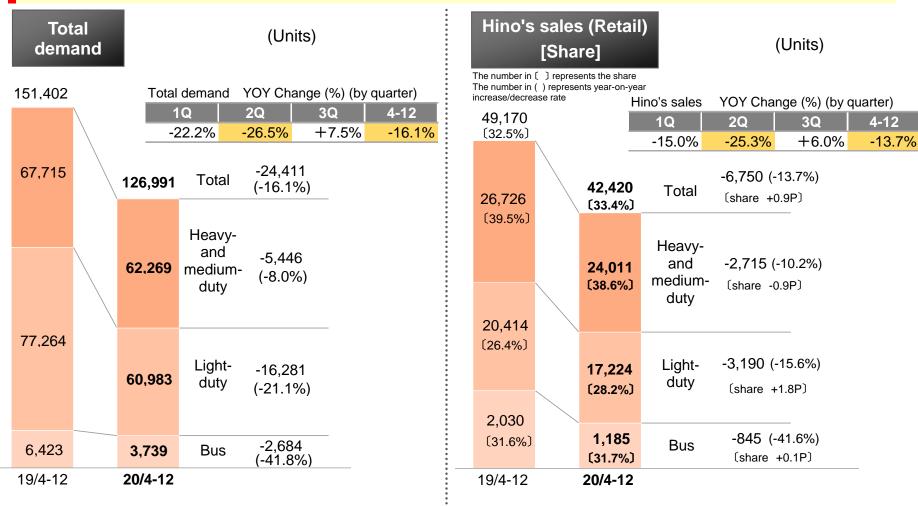
Truck and Bus Market in Japan





Total demand: Declined from the previous year due to the novel coronavirus. Especially, the sales of light-duty trucks and buses were affected.

Hino's sales: While demand declined, sales were healthy.



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



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Indonesia: The market environment remained harsh. Sales volume is improving, but recovery is gentle.

- The U.S.: Sales volume dropped considerably, due to the problems with supply as well as the novel coronavirus.
- Thailand: The market for light-duty trucks grew first, thanks to the expansion of e-commerce. Sales volume in 3Q recovered, exceeding that in the previous year.

Indonesia (Units)	The U.S. (Units)	Thailand (Units)
23,039 Indonesia YOY Change (%) (by quarter) 1Q 2Q 3Q 4-12 Heavy- and medium-duty -78.6% -73.2% -62.9% -70.7% Light-duty -67.0% -63.5% -48.0% -57.7% Total -73.2% -69.0% -55.4% -64.6%	The U.S. YOY Change (%) (by quarter) 1Q 2Q 3Q 4-12 Heavy- and medium-duty -41.3% -35.2% -52.7% -43.7% Light-duty -45.0% -59.2% -50.3% -51.7% Total -42.4% -42.2% -52.0% -45.9%	Thailand YOY Change (%) (by quarter) 1Q 2Q 3Q 4-12 Heavy- and medium-duty -30.8% -17.9% -3.4% -16.7% Light-duty -32.9% +12.2% +31.9% +1.5% Total -31.2% -12.2% +2.1% -13.4%
12,221 8,156 Total (-64.6%)	11,565 6.251 Total -5,314	9,503 8,231 Total -1,272 (-13.4%)
3,581 Heavy- and medium-duty -8,640 (-70.7%) 10,818 4,575 Light-duty -6,243	4,666 4,666 Heavy- and -3,620 medium- duty (-43.7%) (Class 6,7)	7,761 6,463 Heavy- and -1,298 medium- (-16.7%) duty
19/4-12 20/4-12 (-57.7%)	3,279 1,585 Light-duty -1,694 (Class 4.5) (-51.7%) 19/4-12 20/4-12	1,742 1,768 Light- duty +26 (+1.5%) 19/4-12 20/4-12

Consolidated Sales of TOYOTA Brand Vehicles and Unit



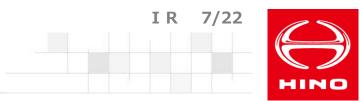
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TOYOTA brand vehicles: Sales dropped considerably from the previous year, but the sales in 3Q exceeded the sales in the previous year.

Units: Recovered from 2Q, but cumulative total declined from the previous year in both Thailand and the U.S.

Vehicles	(Units)	(in Tha	Units iland and the U.S.)	(Units)
18 083	A Brand Vehicles YOY Change (%) (by quarter) 1Q 2Q 3Q Vehicles -37.0% -24.4% +6.3% -59.8% -32.2% +10.7% -55.5% -55.5% -30.8% +9.9%	4-12 -20.2% -28.2% -26.8%		ter) 2Q 3Q 4-12 -16.9% +34.5% -16.6% +9.5% +14.9% -17.6% -4.1% +23.8% -17.1%
	-28,841 (78,839 Total (-26.8%) 5,149 Loading -3,834	287,683	491,149 Total	-101,438 (-17.1%)
88,697	Vehicles (-20.2%)		239,886 Thailand	-47,797 (-16.6%)
6	3,690 SUV -25,007 (-28.2%)	304,904	251,263 The U.S.	-53,641 (-17.6%)
19/4-12 2	0/4-12	19/4-12	20/4-12	



1) Sales Turnover

2) Consolidated Income Statements

3) FY2021 Sales Forecast

4) FY2021 Consolidated Financial Forecast





				(Billions of yen)
ltem	FY2021 3Q ('20/4-12)	FY2020 3Q ('19/4-12)	Change	Change (%)
Net sales	1,074.5	1,374.3	-299.8	-21.8%
	<-0.1%>	<3.5%>	<-3.6p>	
Operating income	-1.0	48.2	-49.2	-
	<-0.2%>	<3.3%>	<-3.5p>	
Ordinary income	-1.7	45.0	-46.7	-
Profit attributable	<-0.2%>	<2.2%>	<-2.4p>	
to owners of parent	-2.2	29.9	-32.1	

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

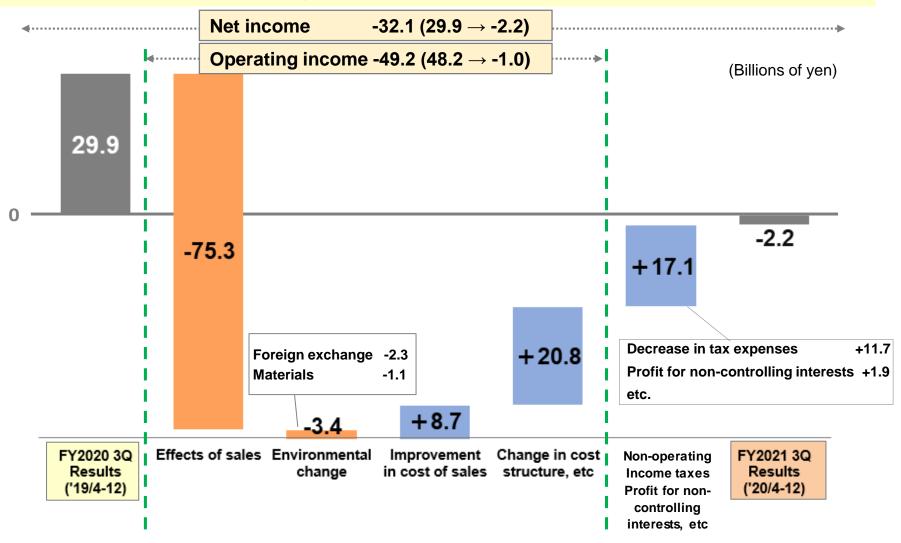
Consolida	ated unit s	ales	(Units)		Exchange	ge rate	
	20/4-12	19/4-12	Change			20/4-12	19/4-12
Japan	43,209	49,227	-6,018		US\$	106	109
Japan					THB	3.37	3.51
Overseas	50,205	85,884	-35,679		IDR (100)	0.70	0.77
TOYOTA brand	78,839	107,680	-28,841	-	A\$	73	76

Analysis of Consolidated Income Statements

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Profit decreased considerably due to the decline in sales, but operating income in 3Q was 10.7 billion yen in the black, thanks to the curtailment of fixed costs and the reduction of cost of sales. Cumulative profit recovered to negative 1 billion yen.





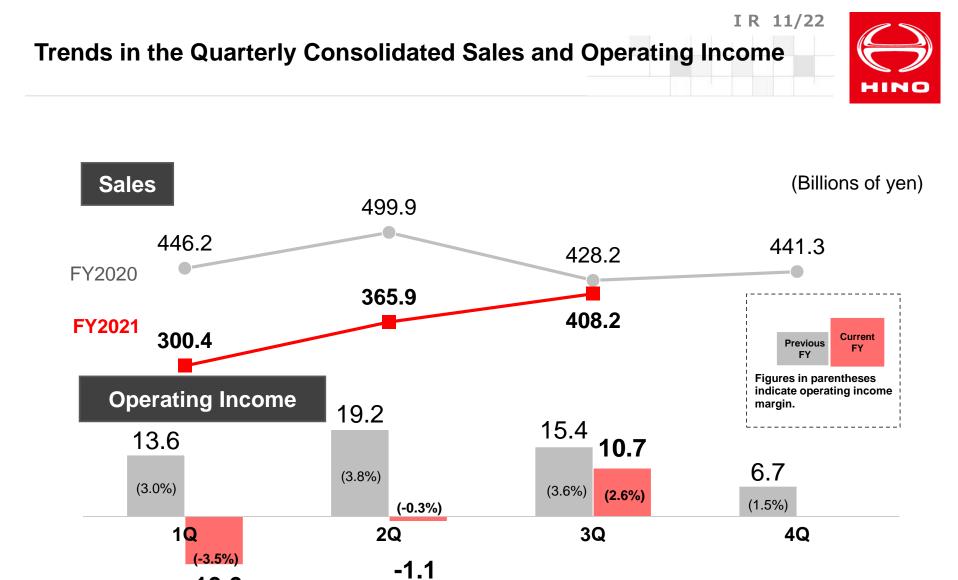
(Billions of ven)

IR 10/22

Mainly due to the drop in sales volume in the novel coronavirus pandemic, all segments saw drops in sales and profit, but operating income in 3Q was positive in Japan and Asia.

	FY202 ('20/4		FY2020 3Q ('19/4-12)		Cha	nge	
	Net sales	Operating income	Net sales	Operating income	Net sales	Operating income	
		<-0.1%>		<2.9%>		—	
Japan	872.7	-0.8	1,108.0	32.0	-235.3	-32.8	
	<0.9%>			<4.1%>	-31.7%	-85.3%	
Asia	195.1	1.7	285.7	11.7	-90.6	-10.0	
		<-4.2%>		<1.7%>	-41.2%	—	
Other Areas	108.6	-4.6	184.9	3.1	-76.3	-7.7	
Consolidated adjustment	-101.9	2.7	-204.3	1.4	+102.4	+1.3	
		<-0.1%>		<3.5%>	-21.8%	—	
Total	1,074.5	-1.0	1,374.3	48.2	-299.8	-49.2	

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



-10.6

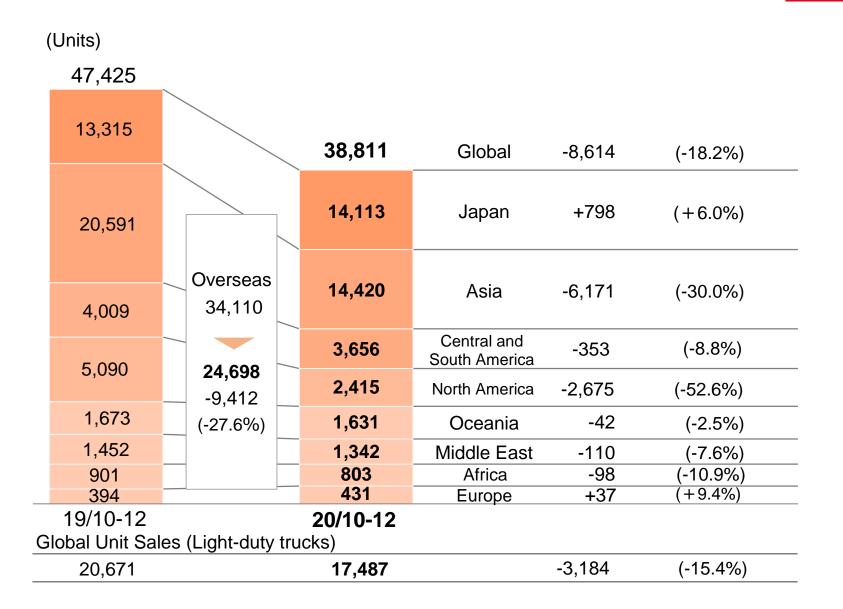
Exchange rate	FY2020	FY2021	FY2020	FY2021	FY2020	FY2021	FY2020	FY2021
US\$	111	109	107	106	109	105	110	





[For Reference] FY2021 Third-Quarter Results (3 Months)

Global Unit Sales (Retail Sales) (3 Months)

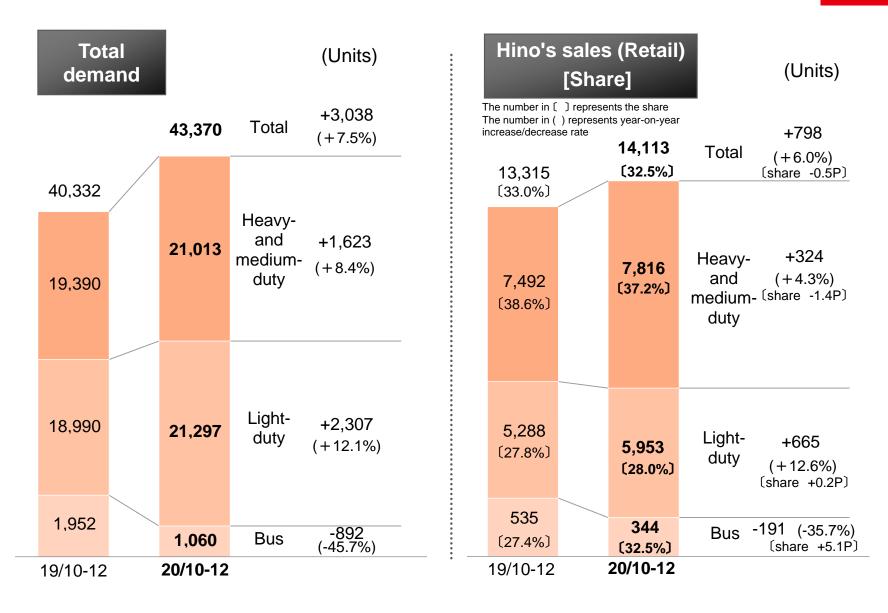


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Truck and Bus Market in Japan (3 Months)

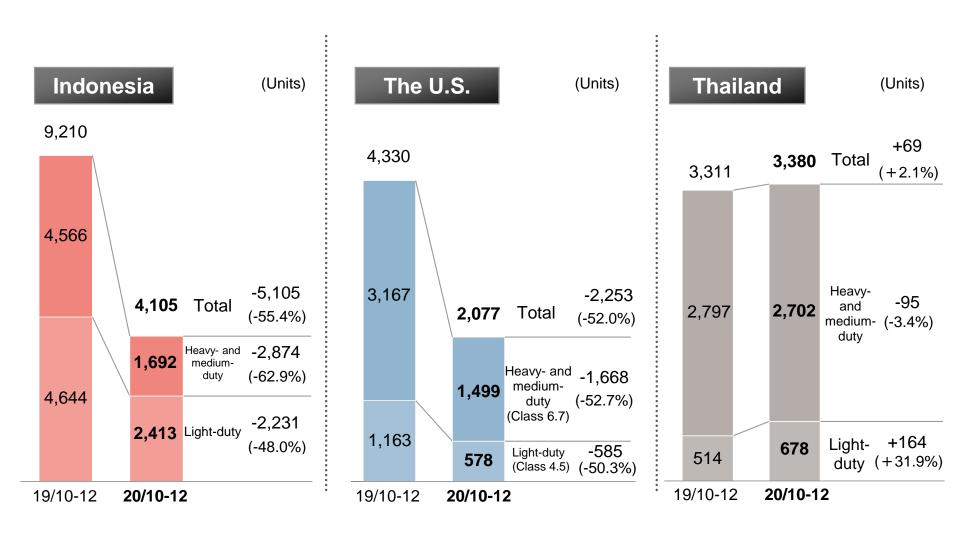






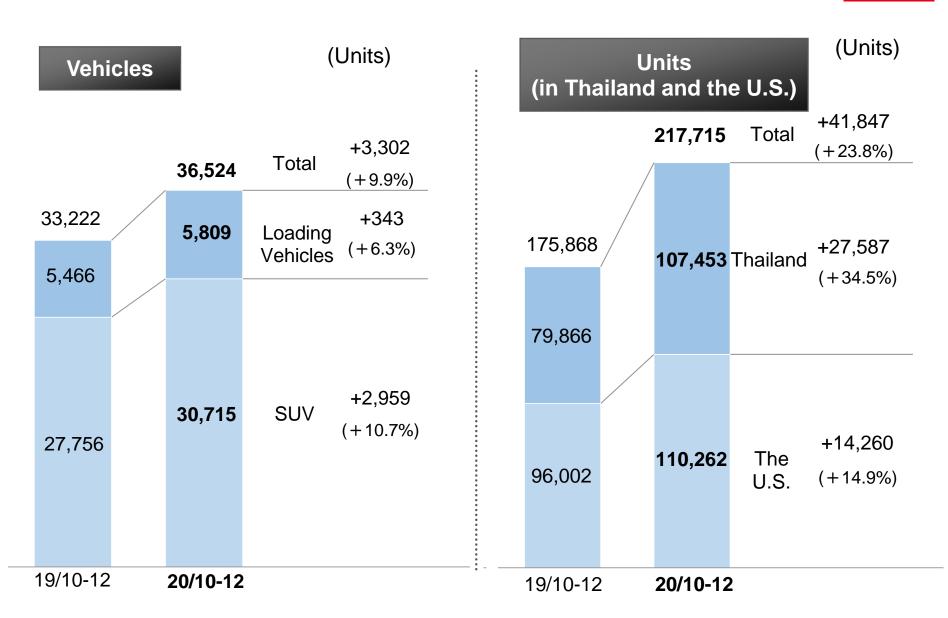
Sales Volumes in Indonesia, the U.S. and Thailand (Retail Sales) (3 Months)





Consolidated Sales of TOYOTA Brand Vehicles and Unit (3 Months)





Consolidated Income Statements (3 Months)



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/ **—**

				(Billions of yen)
ltem	FY2021 3Q ('20/10-12)	FY2020 3Q ('19/10-12)	Change	Change (%)
Net sales	408.2	428.2	-20.0	-4.7%
	<2.6%>	<3.6%>	<-1.0p>	
Operating income	10.7	15.4	-4.7	-30.9%
	<2.7%>	<3.5%>	<-0.8p>	
Ordinary income	11.1	14.9	-3.8	-25.3%
Profit attributable	<1.8%>	<2.7%>	<-0.9p>	
to owners of parent	7.4	11.4	-4.0	-34.4%
Noto: Figuros in parant	and (<>) indicate i	acomo morgin		

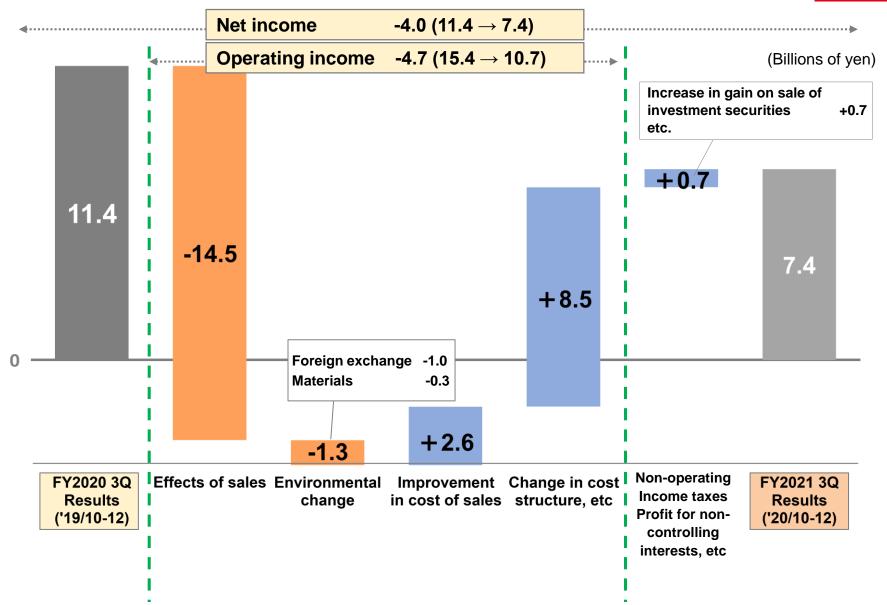
Note: Figures in parentheses (<>) indicate income margin.

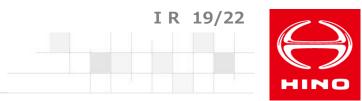
Consolic	dated unit	sales	(Units)	Excha	nge rate	
	20/10-12	19/10-12	Change		20/10-12	19/10-12
Japan	14,367	14.094	+273	US\$	105	109
•	,	,		THB	3.37	3.57
Overseas	21,654	28,268	-6,614	IDR (100)	0.72	0.77
TOYOTA brand	36,524	33,222	+3,302	A\$	75	76

Analysis of Consolidated Income Statements (3 Months)



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2) Consolidated Income Statements

3) FY2021 Sales Forecast

4) FY2021 Consolidated Financial Forecast

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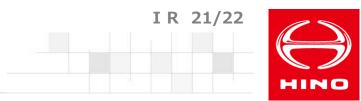


(Thousand unite)

The assumed number of unit sales is unchanged from that announced on October 29.

						(Tr	nousand units)
	FY2021 ('20/4-'21/3) Forecasts announced on January 27	FY2021 ('20/4-'21/3) Forecasts announced on October 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 a for Indonesia				139.3	-29.6	-21.3%

*Including Dyna for Indonesia.



1) Sales Turnover

2) Consolidated Income Statements

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Consolidated Income Statements



(D.III)



The cost related to the discontinuation of manufacturing at North American factories amounting to about 14 billion yen was reflected in extraordinary loss, so net income has been revised downwardly to negative 12 billion yen.

						()	Billions of yen)
Item	FY2021 ('20/4-'21/3) Forecasts announced on January 27	FY2021 ('20/4-'21/3) Forecasts announced on October 29	Change	Change (%)	FY2020 ('19/4-'20/3) Results	Change	Change (%)
Net sales	1,430.0	1,430.0	_	_	1,815.6	-385.6	-21.2%
	<0.2%>	<0.2%>	_		<3.0%>	<-2.8p>	
Operating income	3.0	3.0	_	_	54.9	-51.9	-94.5%
	<-0.1%>	<-0.1%>	_		<2.7%>	<-2.8p>	
Ordinary income	-2.0	-2.0	_	_	49.6	-51.6	_
Profit attributable	<-0.8%>	<-0.2%>	<-0.6p>		<1.7%>	<-2.5p>	
to owners of parent	-12.0	-3.0	-9.0		31.5	-43.5	_

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

Exchange rate

	Announced on January 27	Announced on October 29	FY ('19/4 Re
US\$	106	106	
THB	3.41	3.41	
IDR (100)	0.75	0.75	
A\$	72	72	

