



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

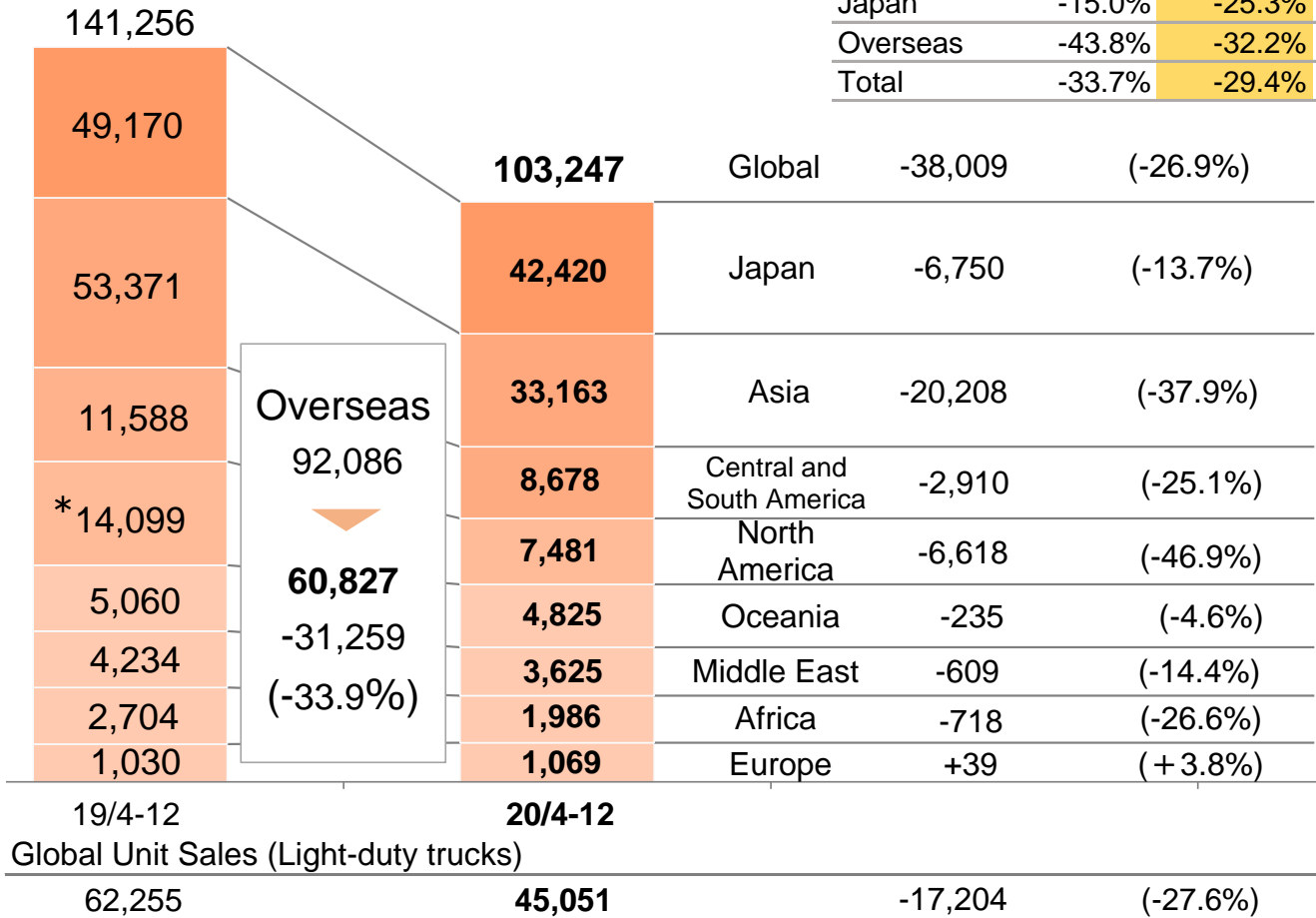


Global Unit Sales (Retail Sales)

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

(Units)

*Record high for the third quarter period (nine months)



Unit Sales YOY Change (%) (by quarter)

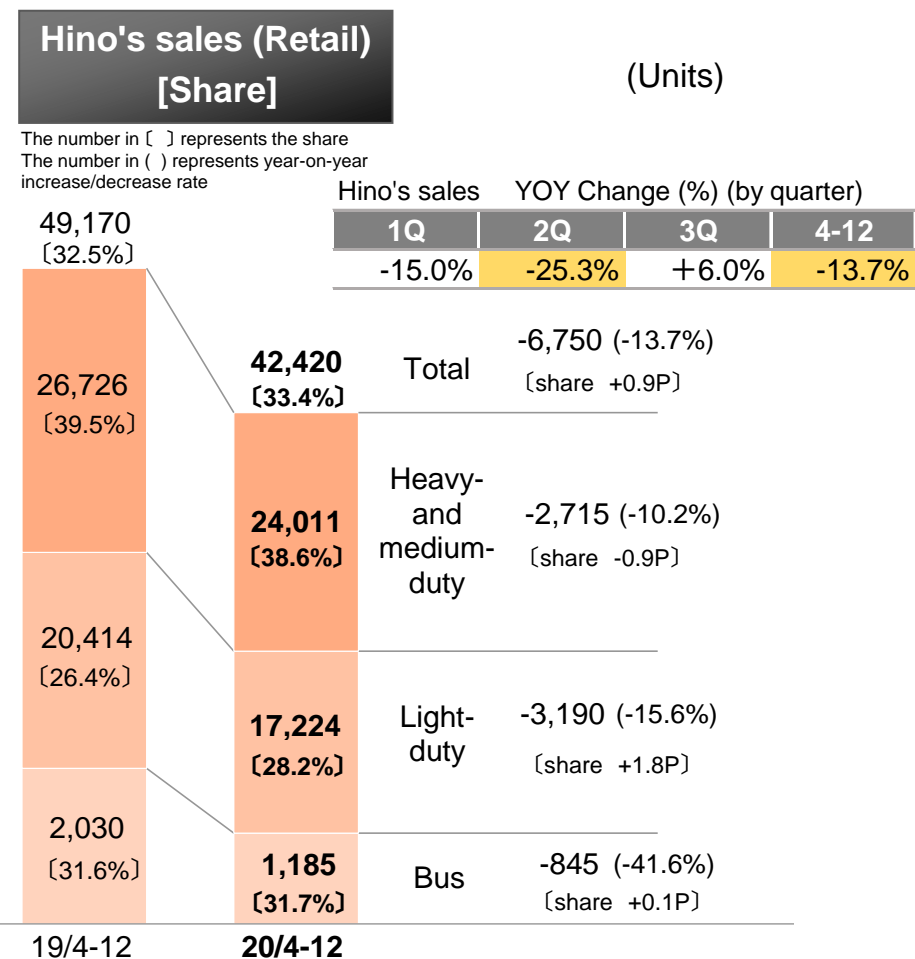
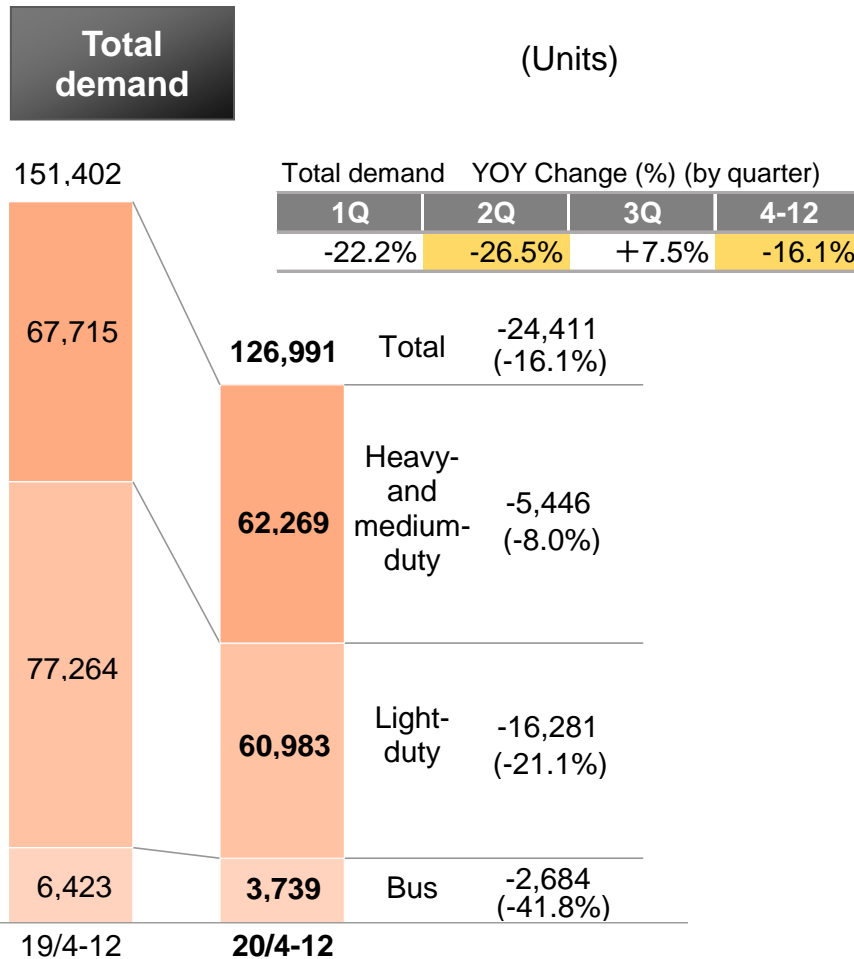
	1Q	2Q	3Q	4-12
Japan	-15.0%	-25.3%	+6.0%	-13.7%
Overseas	-43.8%	-32.2%	-27.6%	-33.9%
Total	-33.7%	-29.4%	-18.2%	-26.9%



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)

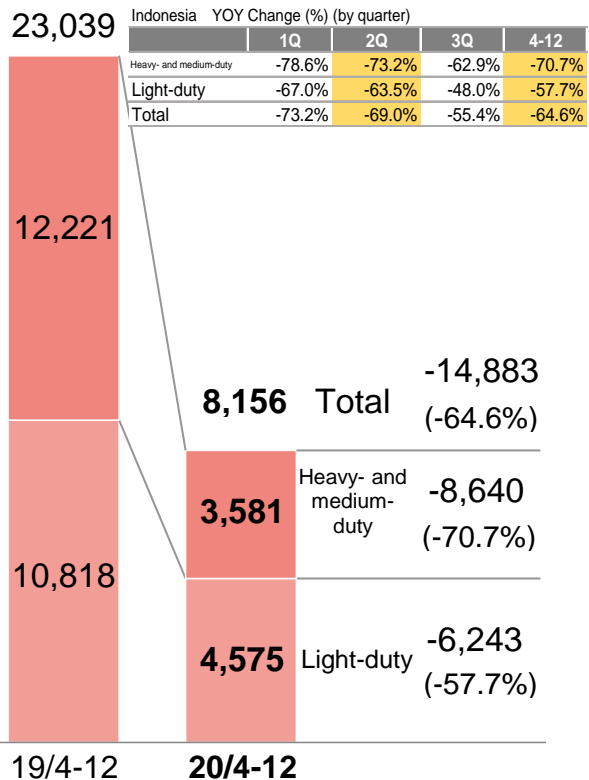
Indonesia: The market environment remained harsh. Sales volume is improving, but recovery is gentle.

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.

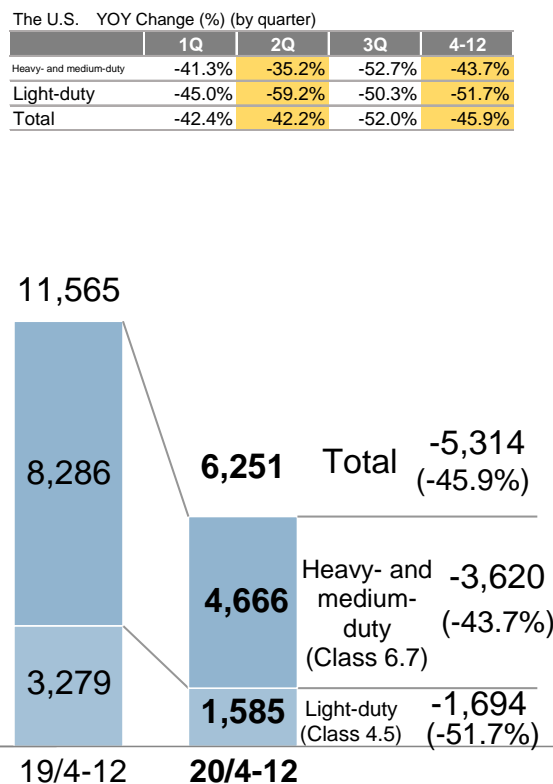
Indonesia

(Units)



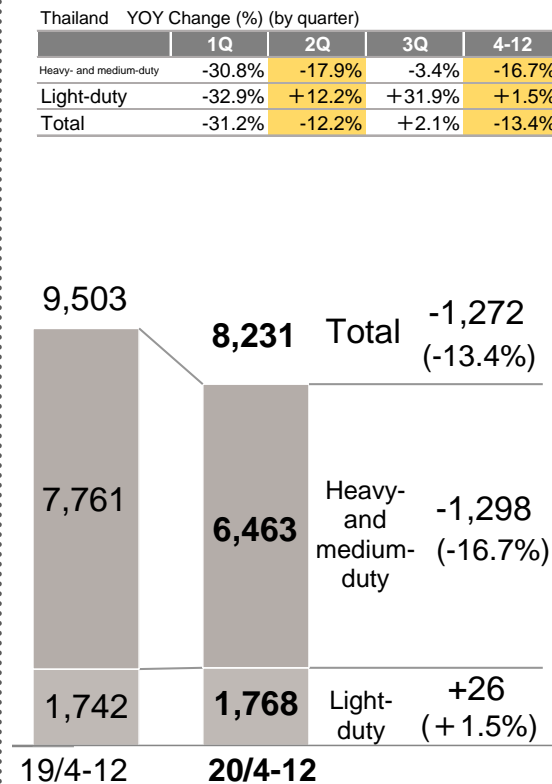
The U.S.

(Units)



Thailand

(Units)

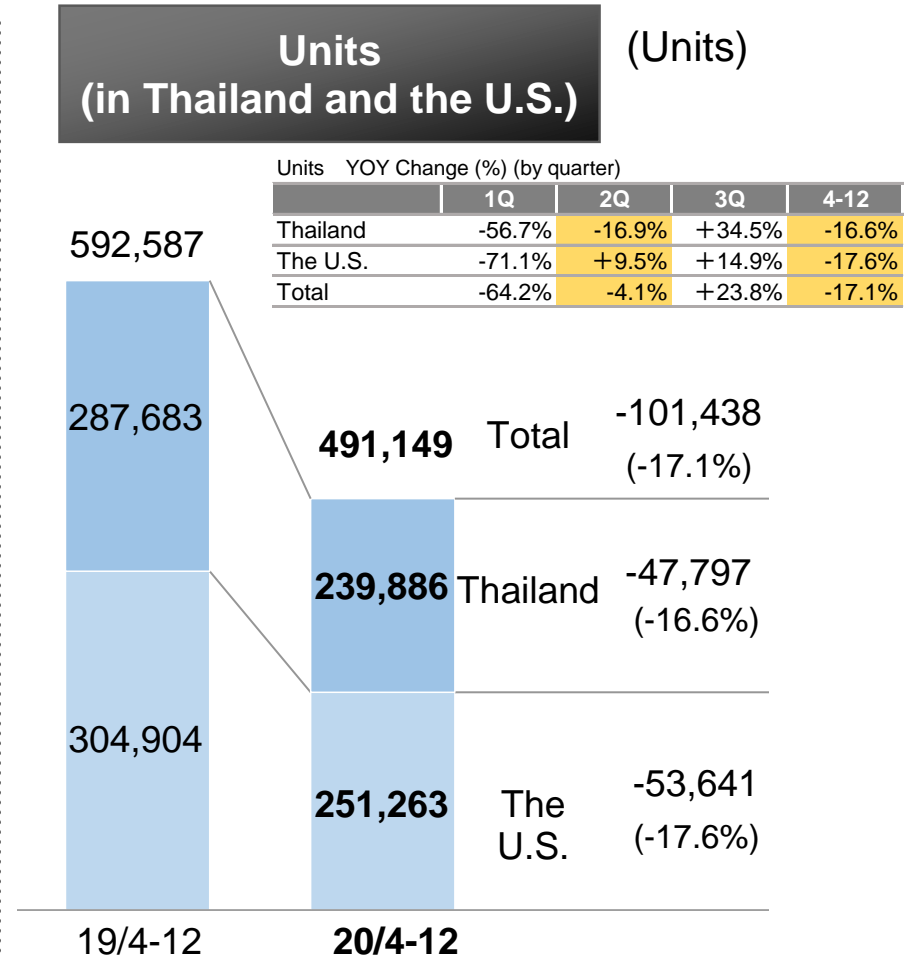
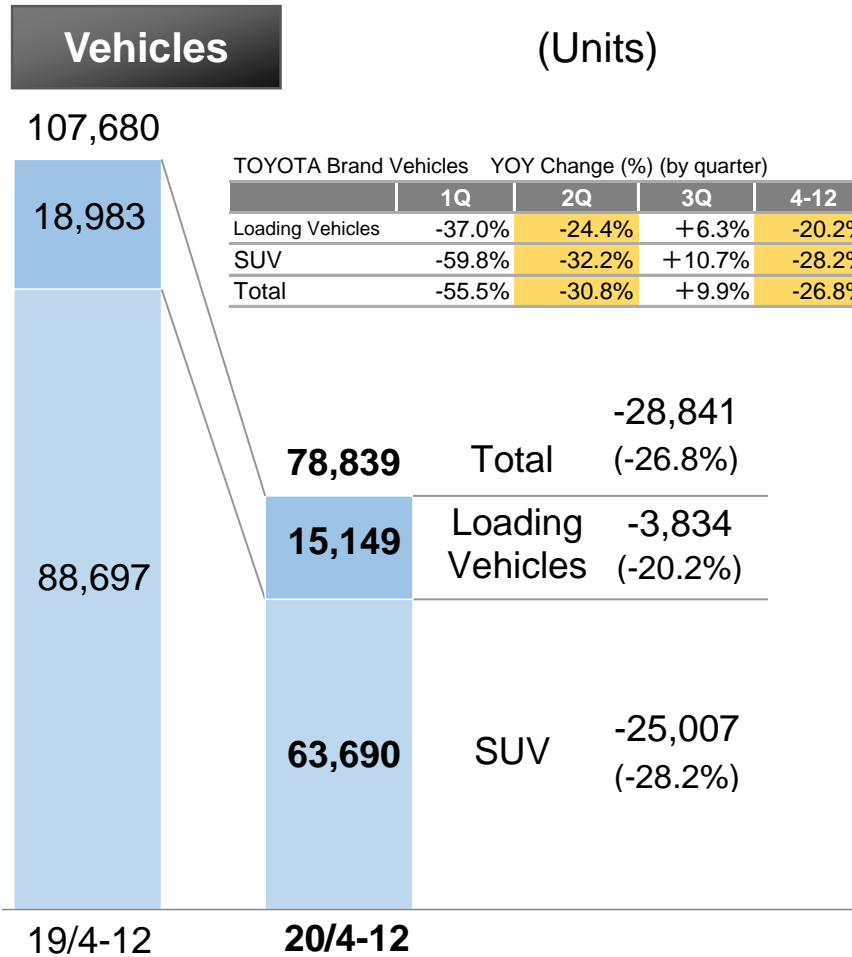




Consolidated Sales of TOYOTA Brand Vehicles and Unit

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.





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Consolidated Income Statements

(Billions of yen)

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

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

Consolidated unit sales

(Units)

	20/4-12	19/4-12	Change
Japan	43,209	49,227	-6,018
Overseas	50,205	85,884	-35,679
TOYOTA brand	78,839	107,680	-28,841

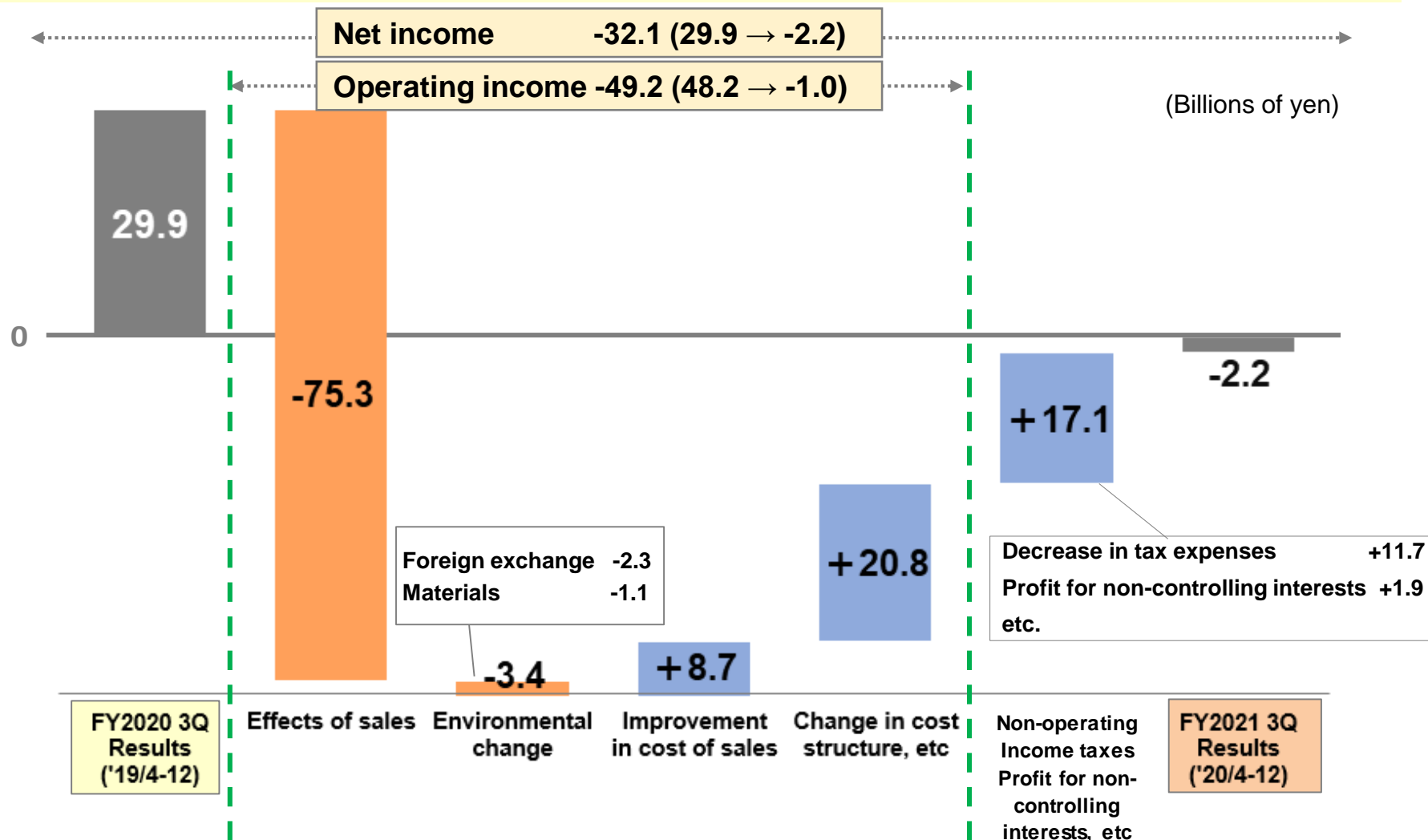
Exchange rate

	20/4-12	19/4-12
US\$	106	109
THB	3.37	3.51
IDR (100)	0.70	0.77
A\$	73	76



Analysis of Consolidated Income Statements

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.





Consolidated Operating Income by Segments

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.

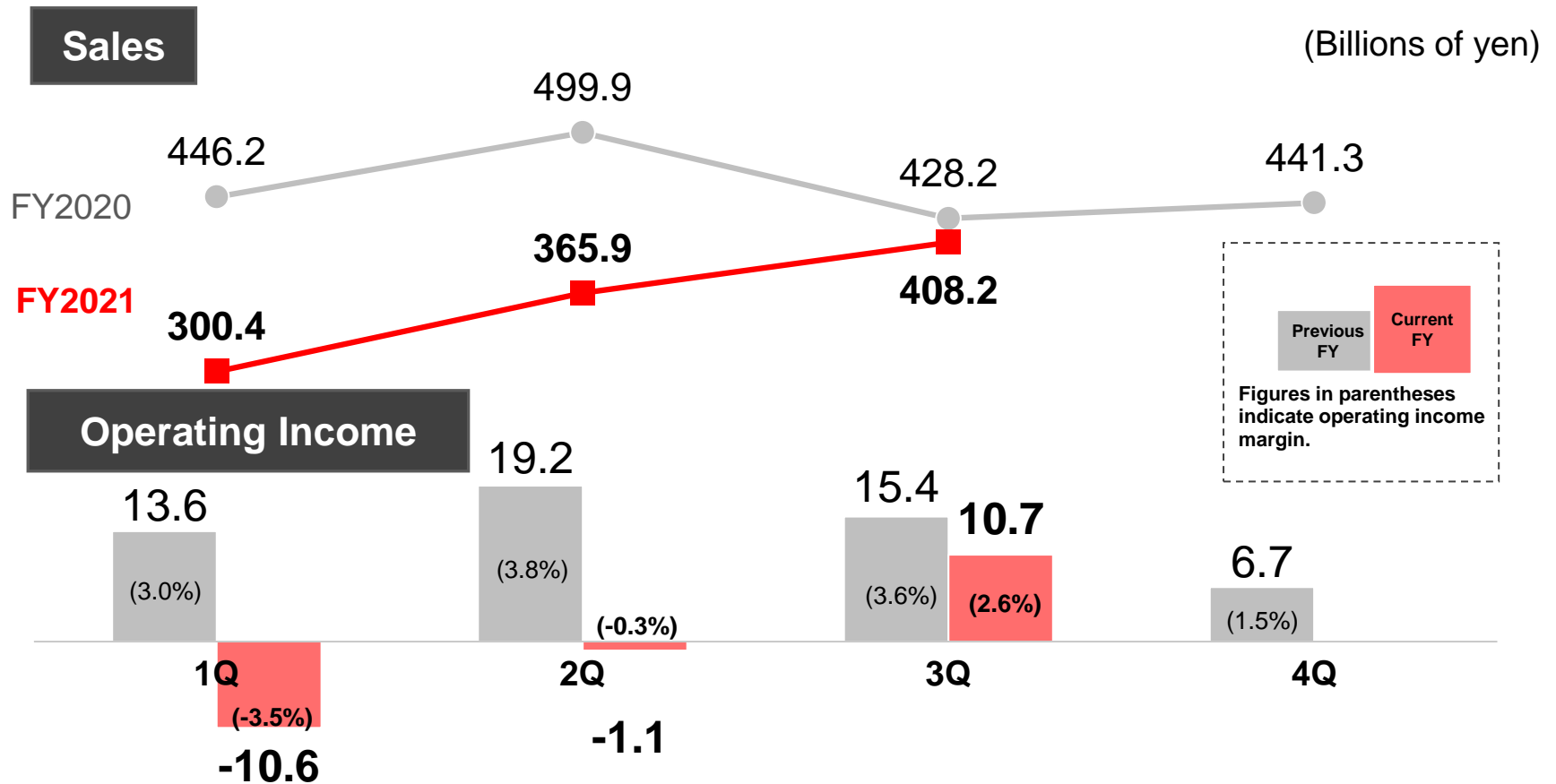
(Billions of yen)

	FY2021 3Q ('20/4-12)		FY2020 3Q ('19/4-12)		Change	
	Net sales	Operating income	Net sales	Operating income	Net sales	Operating income
Japan	872.7	<-0.1%> -0.8	1,108.0	<-2.9%> 32.0	-21.2% -235.3	— -32.8
Asia	195.1	<0.9%> 1.7	285.7	<4.1%> 11.7	-31.7% -90.6	-85.3% -10.0
Other Areas	108.6	<-4.2%> -4.6	184.9	<1.7%> 3.1	-41.2% -76.3	— -7.7
Consolidated adjustment	-101.9	2.7	-204.3	1.4	+102.4	+1.3
Total	1,074.5	<-0.1%> -1.0	1,374.3	<-3.5%> 48.2	-21.8% -299.8	— -49.2

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	105	110	

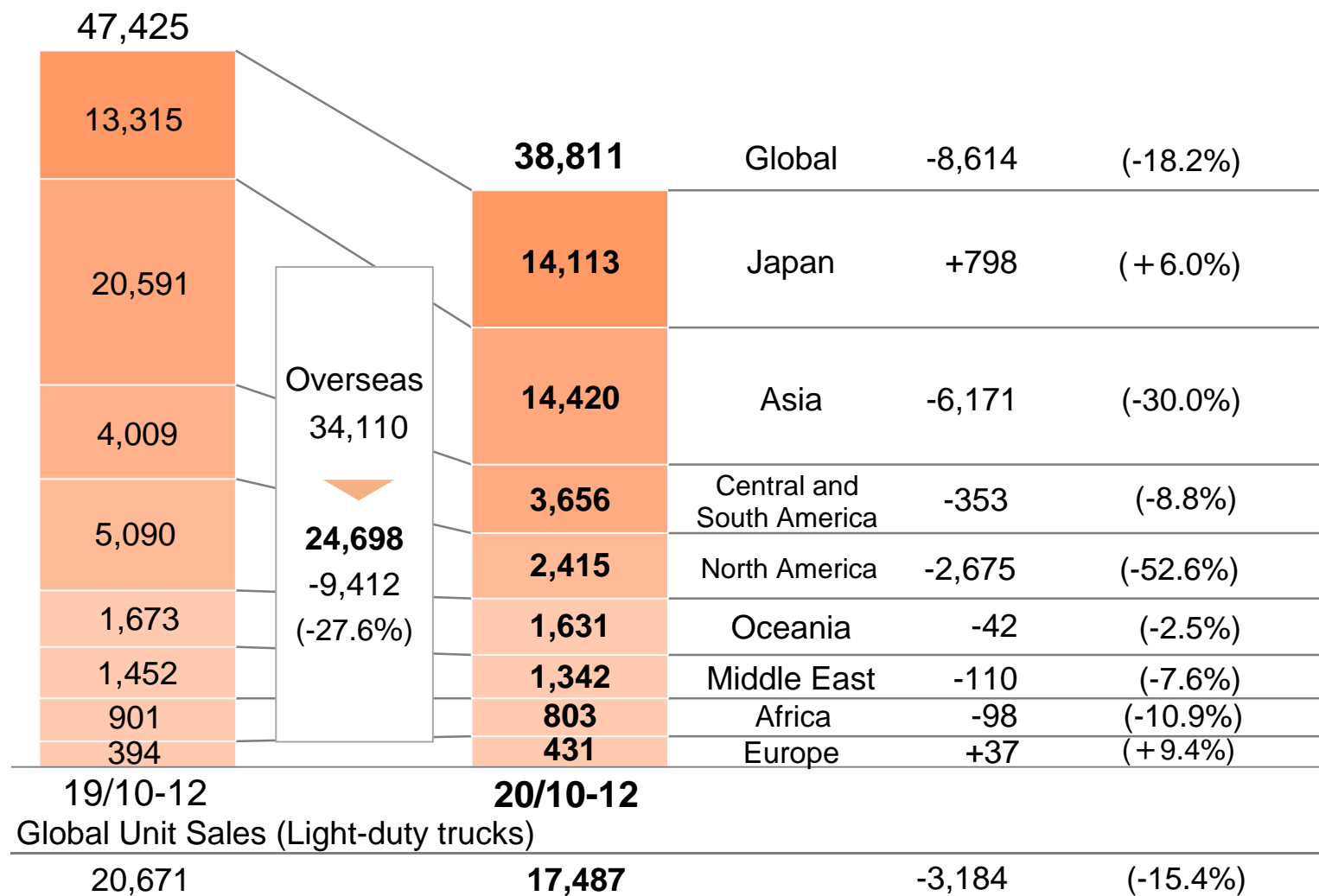


【For Reference】
FY2021 Third-Quarter Results
(3 Months)



Global Unit Sales (Retail Sales) (3 Months)

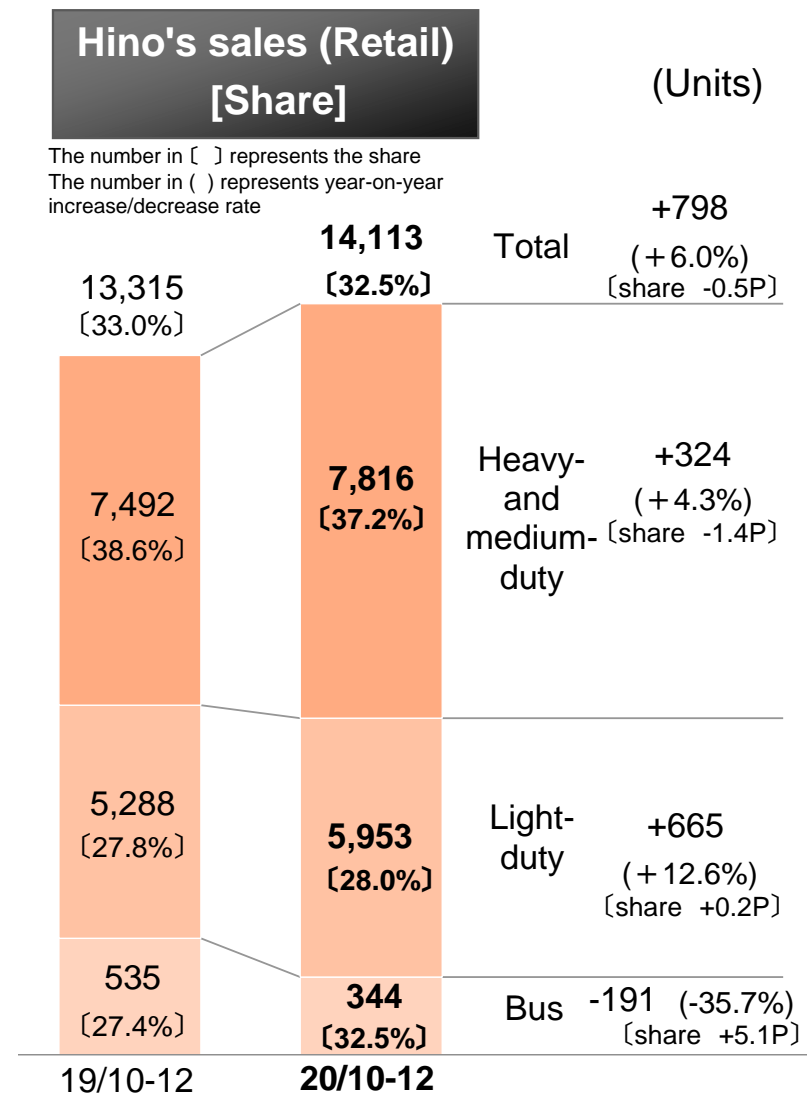
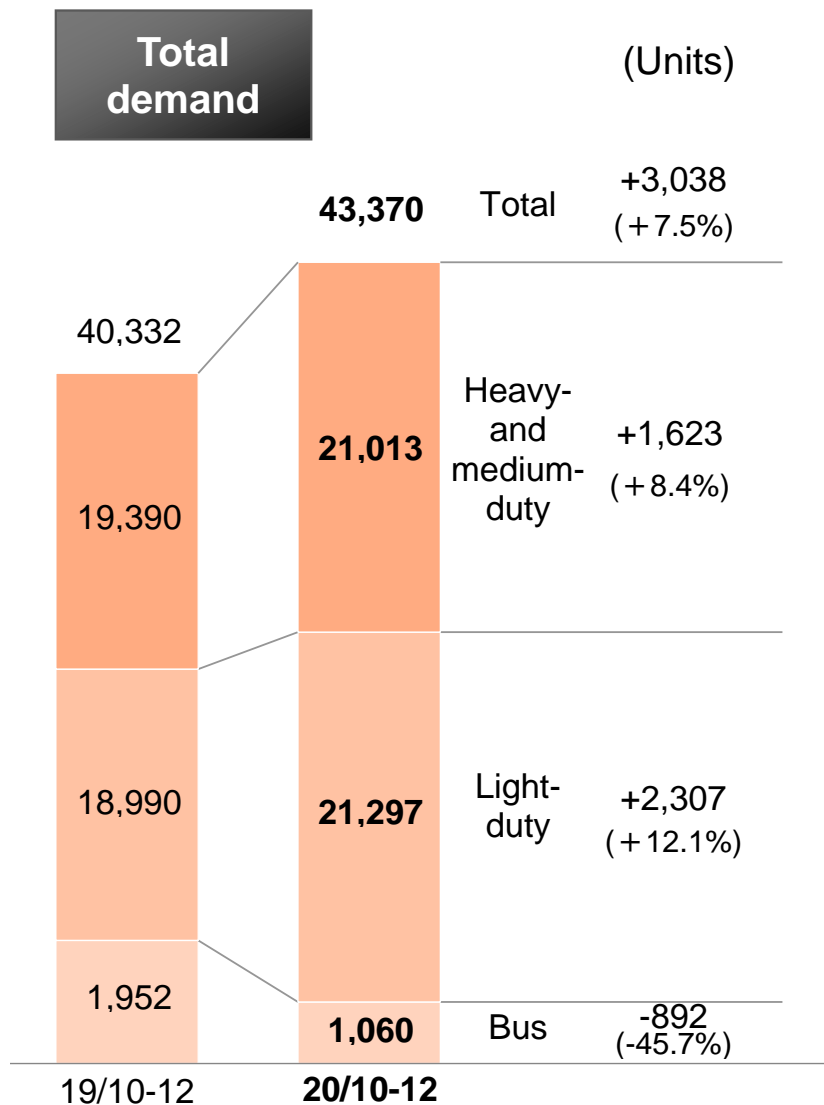
(Units)



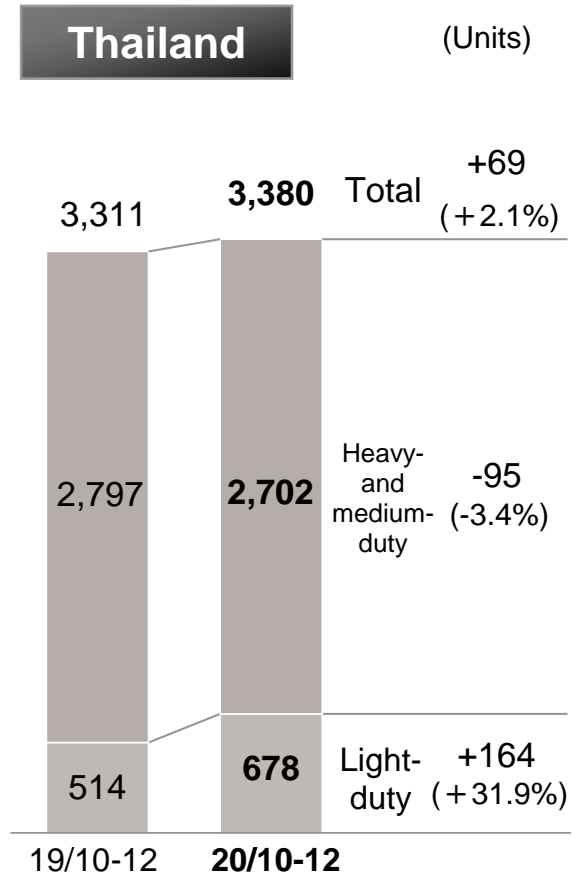
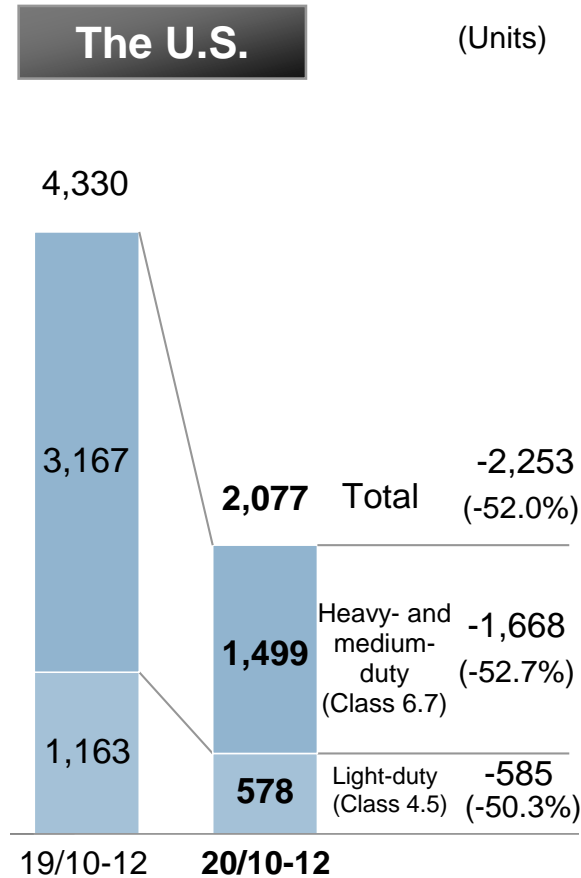
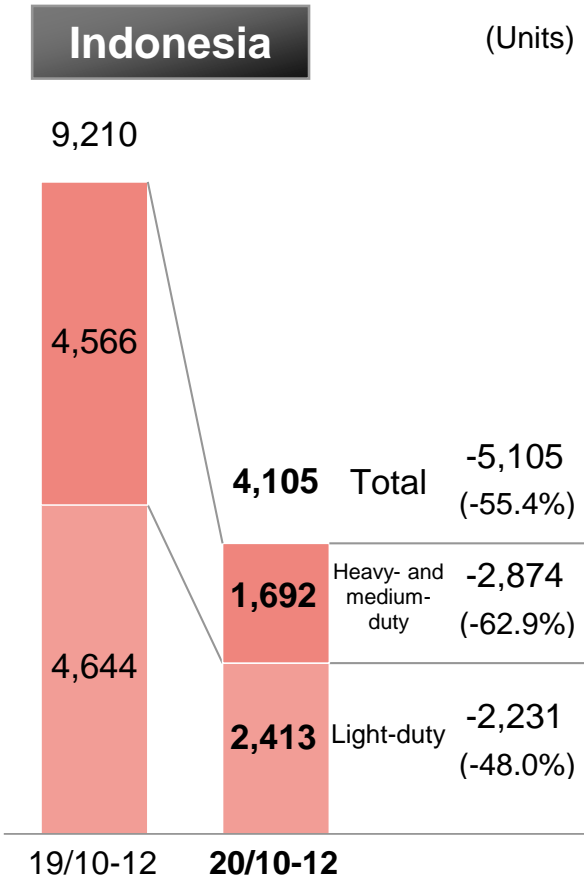
Global Unit Sales (Light-duty trucks)



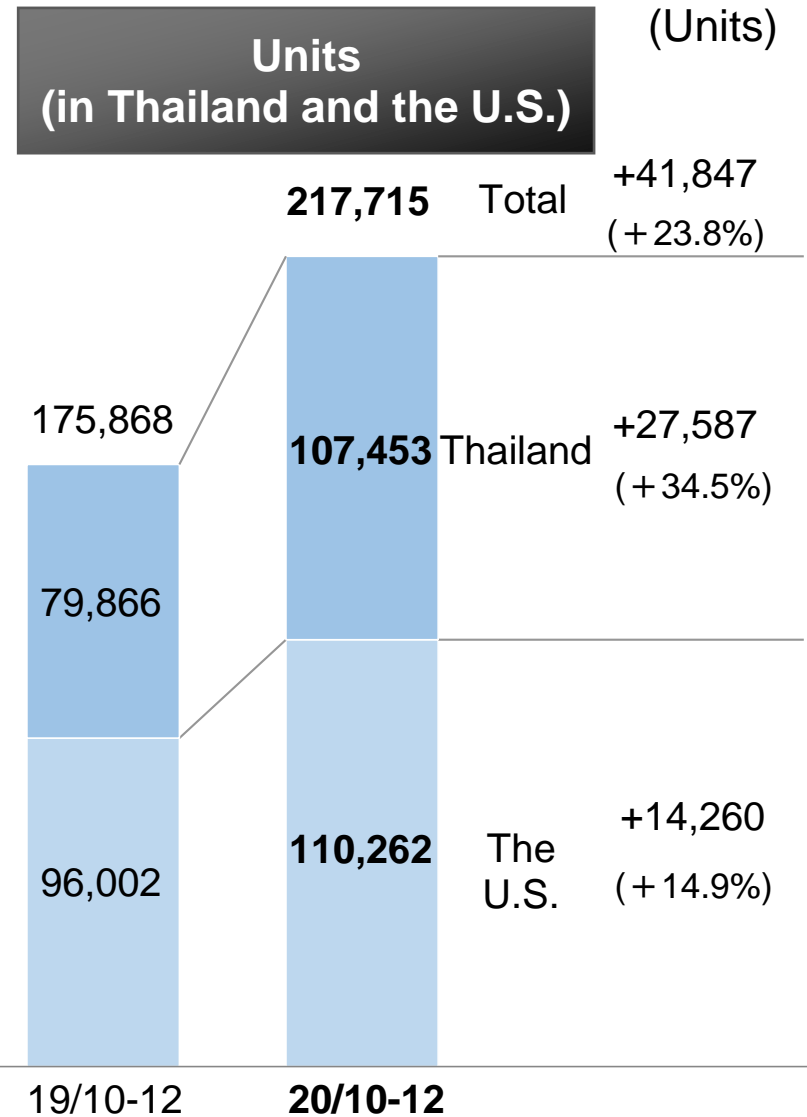
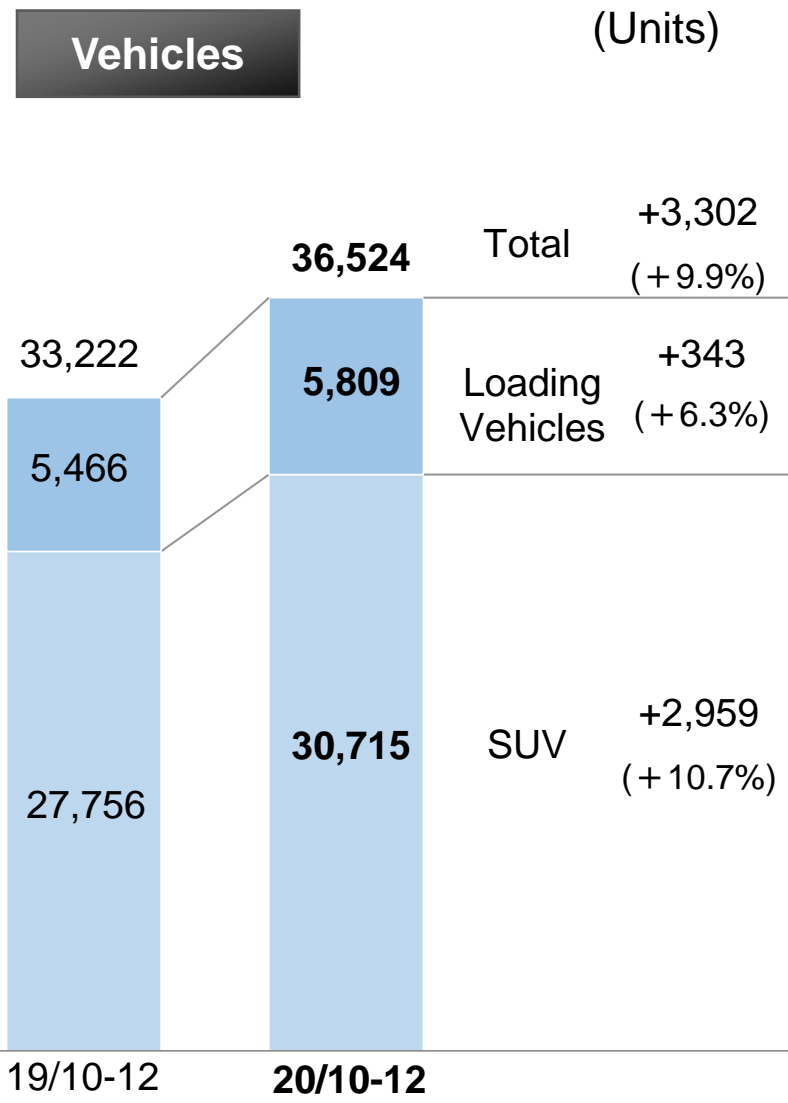
Truck and Bus Market in Japan (3 Months)



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)

(Billions of yen)

Item	FY2021 3Q (²⁰ /10-12)	FY2020 3Q (¹⁹ /10-12)	Change	Change (%)
Net sales	408.2	428.2	-20.0	-4.7%
Operating income	<2.6%> 10.7	<3.6%> 15.4	<-1.0p> -4.7	-30.9%
Ordinary income	<2.7%> 11.1	<3.5%> 14.9	<-0.8p> -3.8	-25.3%
Profit attributable to owners of parent	<1.8%> 7.4	<2.7%> 11.4	<-0.9p> -4.0	-34.4%

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

■ Consolidated unit sales

(Units)

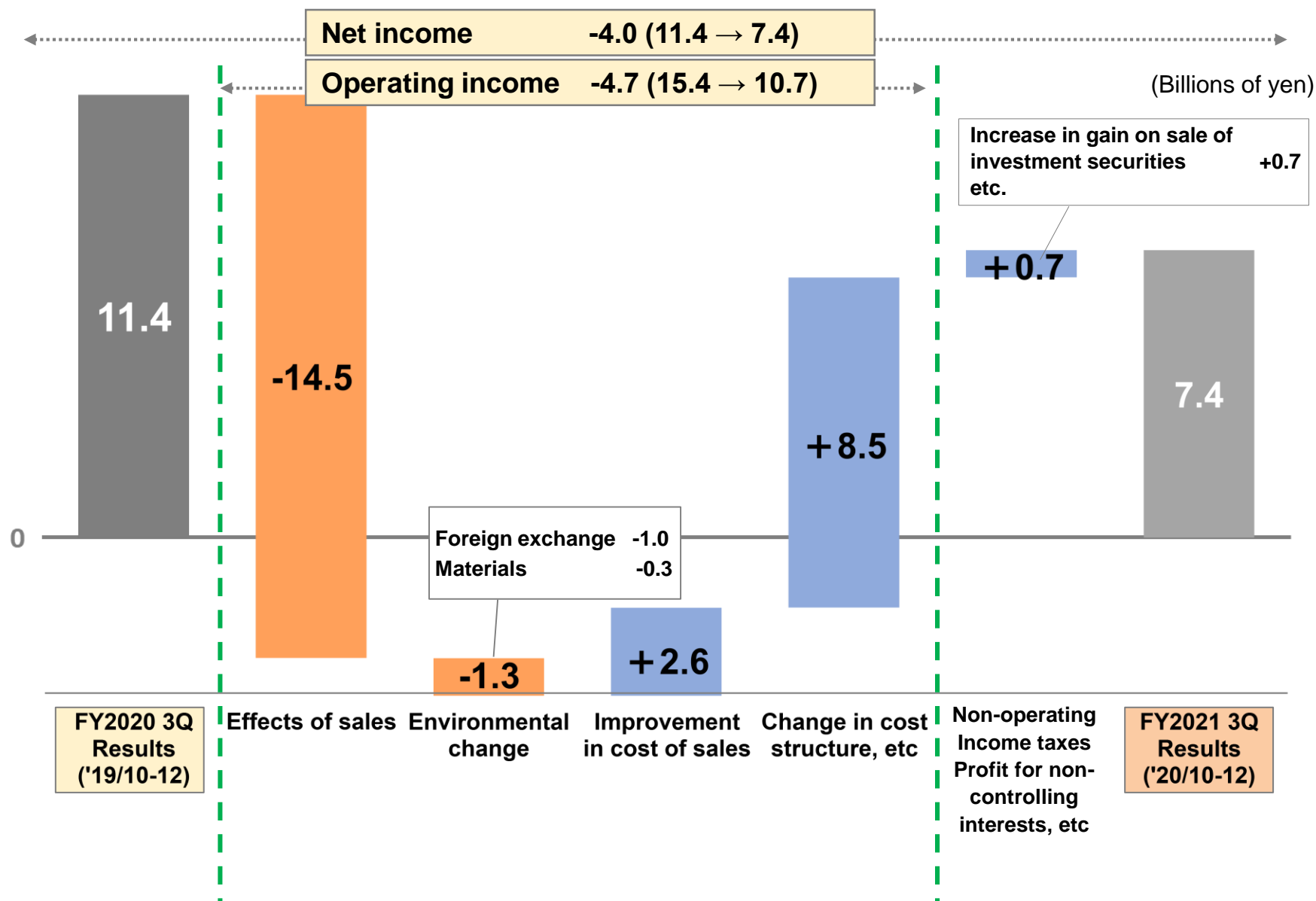
	20/10-12	19/10-12	Change
Japan	14,367	14,094	+273
Overseas	21,654	28,268	-6,614
TOYOTA brand	36,524	33,222	+3,302

■ Exchange rate

	20/10-12	19/10-12
US\$	105	109
THB	3.37	3.57
IDR (100)	0.72	0.77
A\$	75	76



Analysis of Consolidated Income Statements (3 Months)





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Global Unit Sales (Retail Sales)

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

					(Thousand 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	109.7	—	—	139.3	-29.6	-21.3%

*Including Dyna for Indonesia.



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Consolidated Income Statements

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.

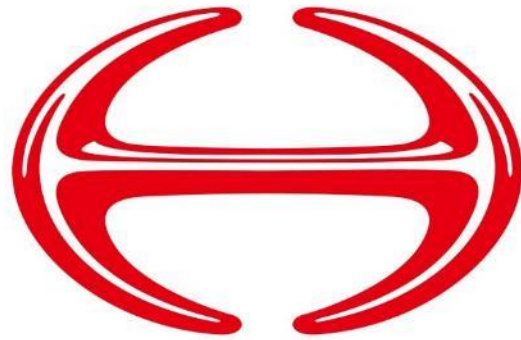
(Billions of yen)

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%
Operating income	<0.2%> 3.0	<0.2%> 3.0	—	—	<3.0%> 54.9	<-2.8p> -51.9	-94.5%
Ordinary income	<-0.1%> -2.0	<-0.1%> -2.0	—	—	<2.7%> 49.6	<-2.8p> -51.6	—
Profit attributable to owners of parent	<-0.8%> -12.0	<-0.2%> -3.0	<-0.6p> -9.0	—	<1.7%> 31.5	<-2.5p> -43.5	—

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

Exchange rate

	Announced on January 27	Announced on October 29	FY2020 (^{'19/4-'20/3}) Results
US\$	106	106	109
THB	3.41	3.41	3.52
IDR (100)	0.75	0.75	0.77
A\$	72	72	75



HINO