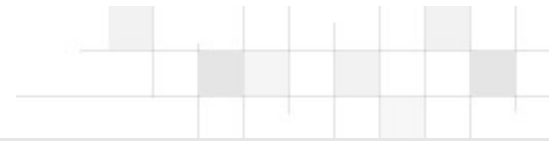


Financial Results for First Quarter of FY2021

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



July 29, 2020
Hino Motors, Ltd.



1. Sales Turnover

2. Consolidated Financial Results

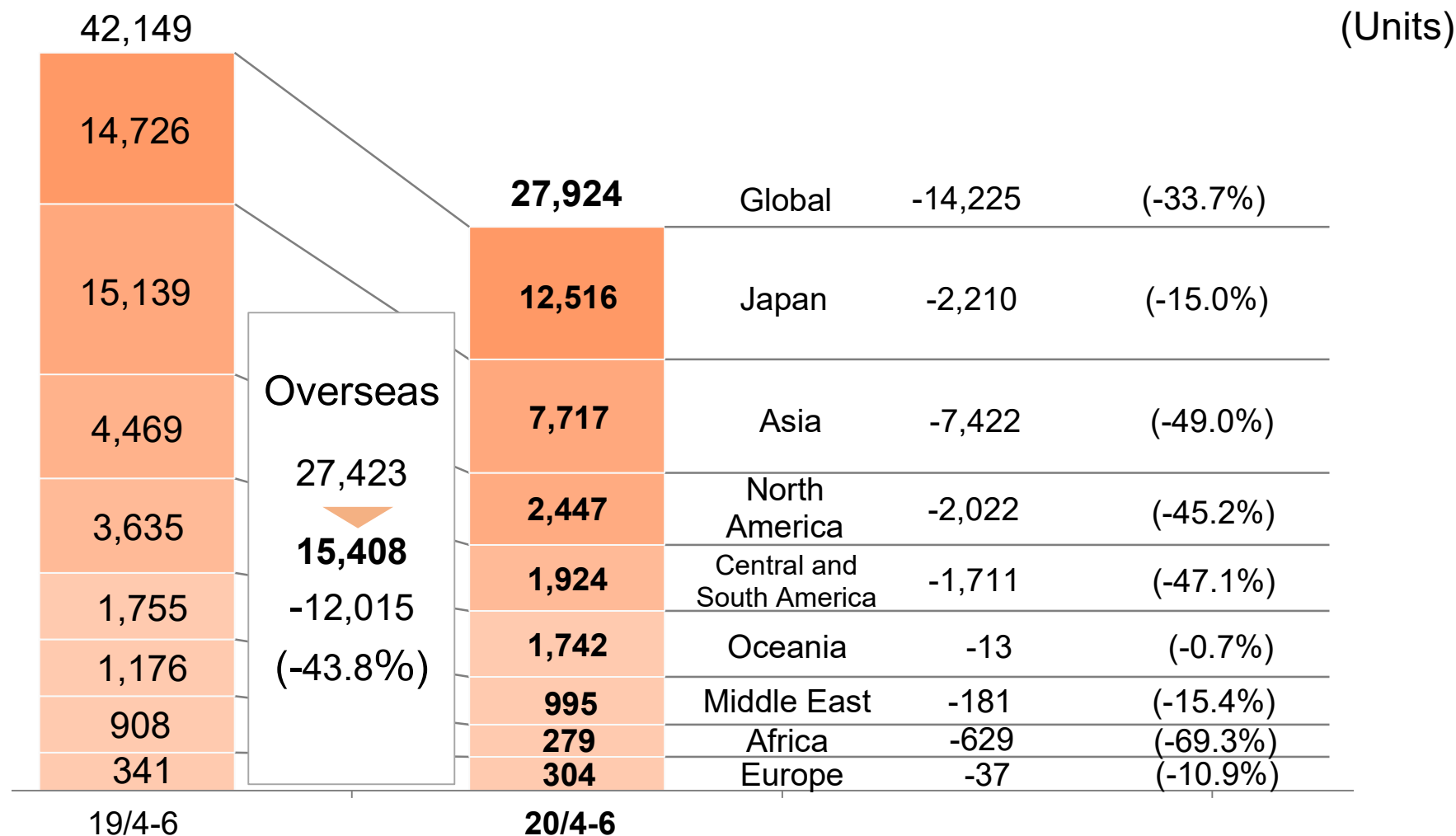
3. Sales Forecasts for FY2021

4. Consolidated Financial Forecasts for FY2021



Global Unit Sales (Retail Sales)

Global unit sales stood at 27.9 thousand of vehicles, as overseas sales dropped considerably.



Global Unit Sales (Light-duty trucks)

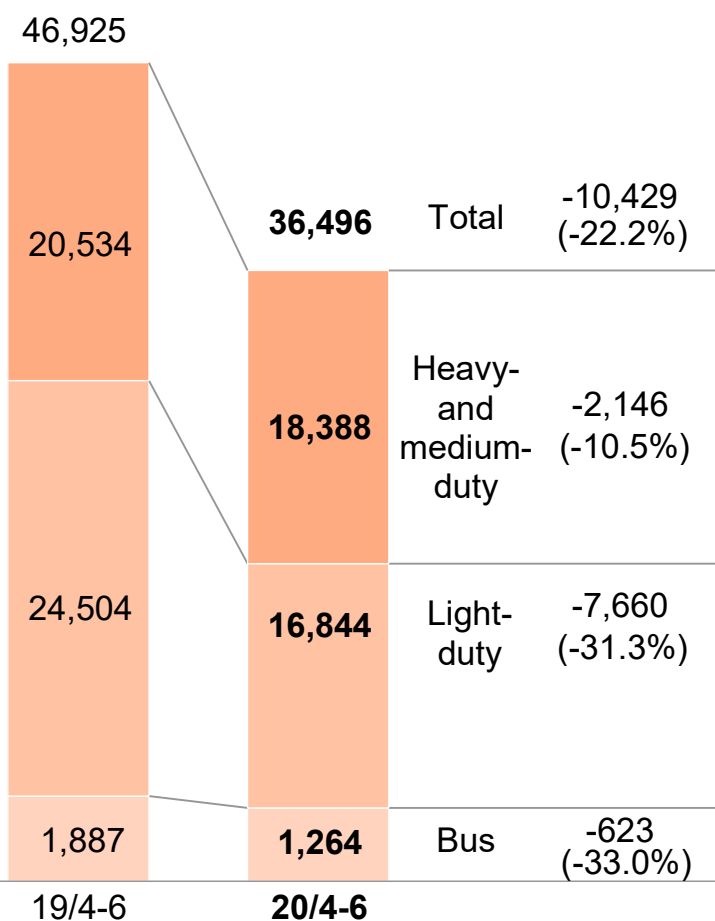
18,686	11,867	-6,819	(-36.5%)
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Truck and Bus Market in Japan

Total demand: The impact of COVID-19 is gradually becoming evident.
Hino's sales: While demand is declining, the impact on sales has been curbed.

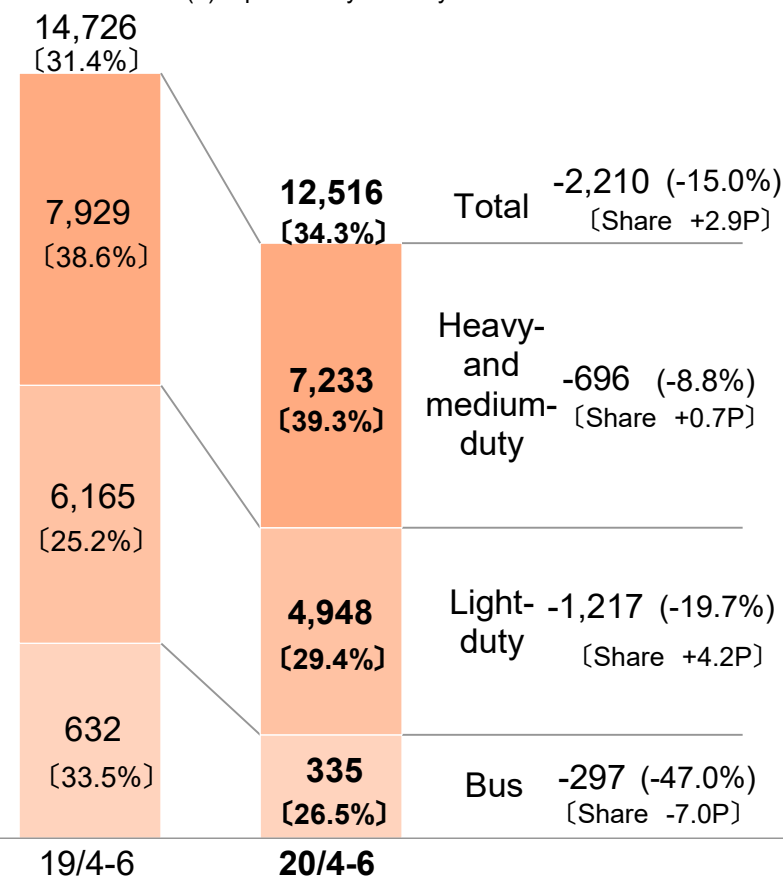
Total demand



Hino's sales (Retail) [Share]

(Units)

The number in () represents the share
 The number in [] represents year-on-year increase/decrease rate





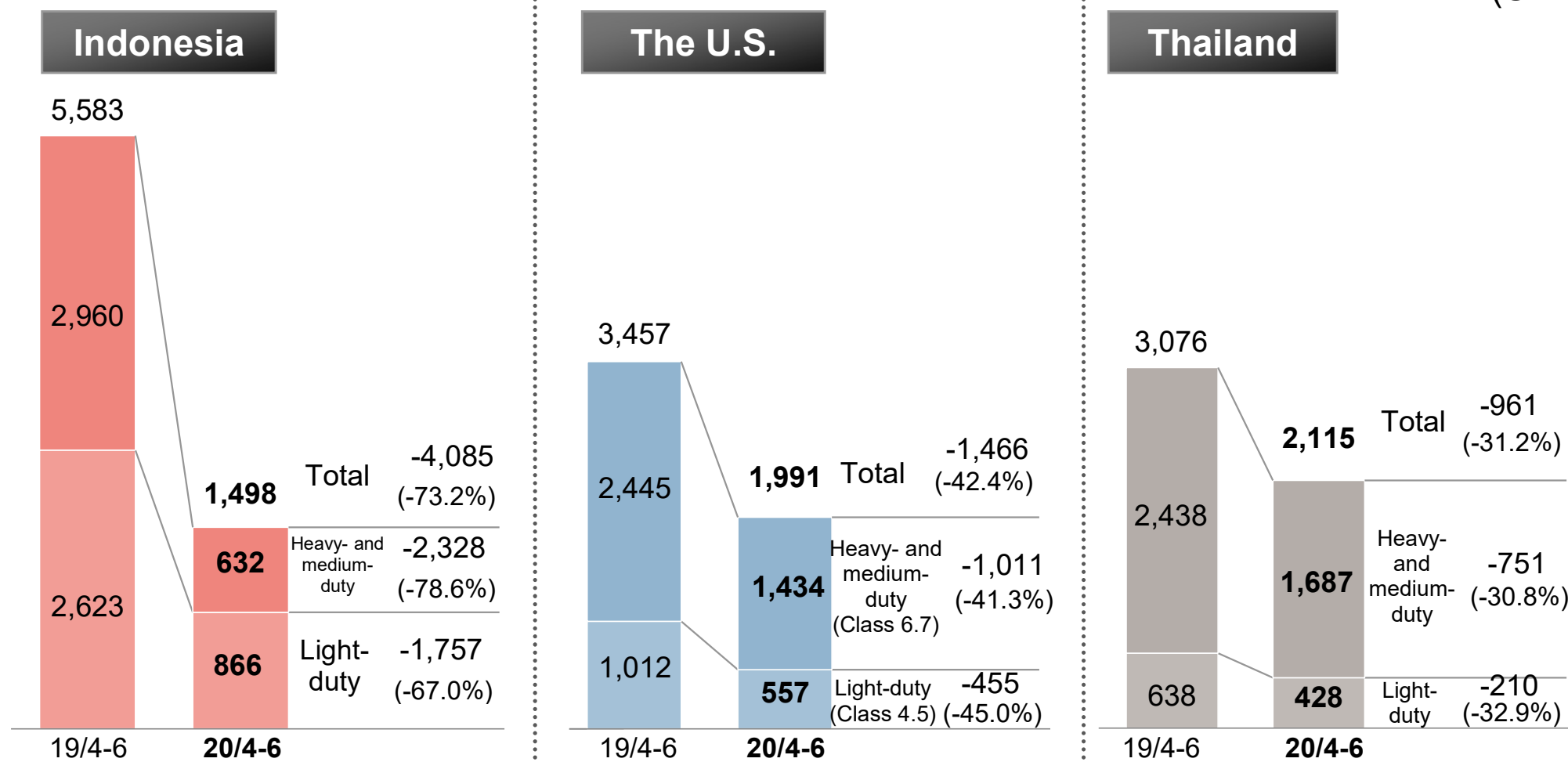
Sales Volumes in Indonesia, the U.S. and Thailand (Retail Sales)

Indonesia: Corporate activities remained stagnant, due to the restrictions on activities and transportation for coping with the pandemic.

The U.S.: Economic activities were stagnant, due to lockdowns/restrictions on outings in large cities.

Thailand: Economic activities weakened due to the pandemic, but are recovering little by little.

(Units)

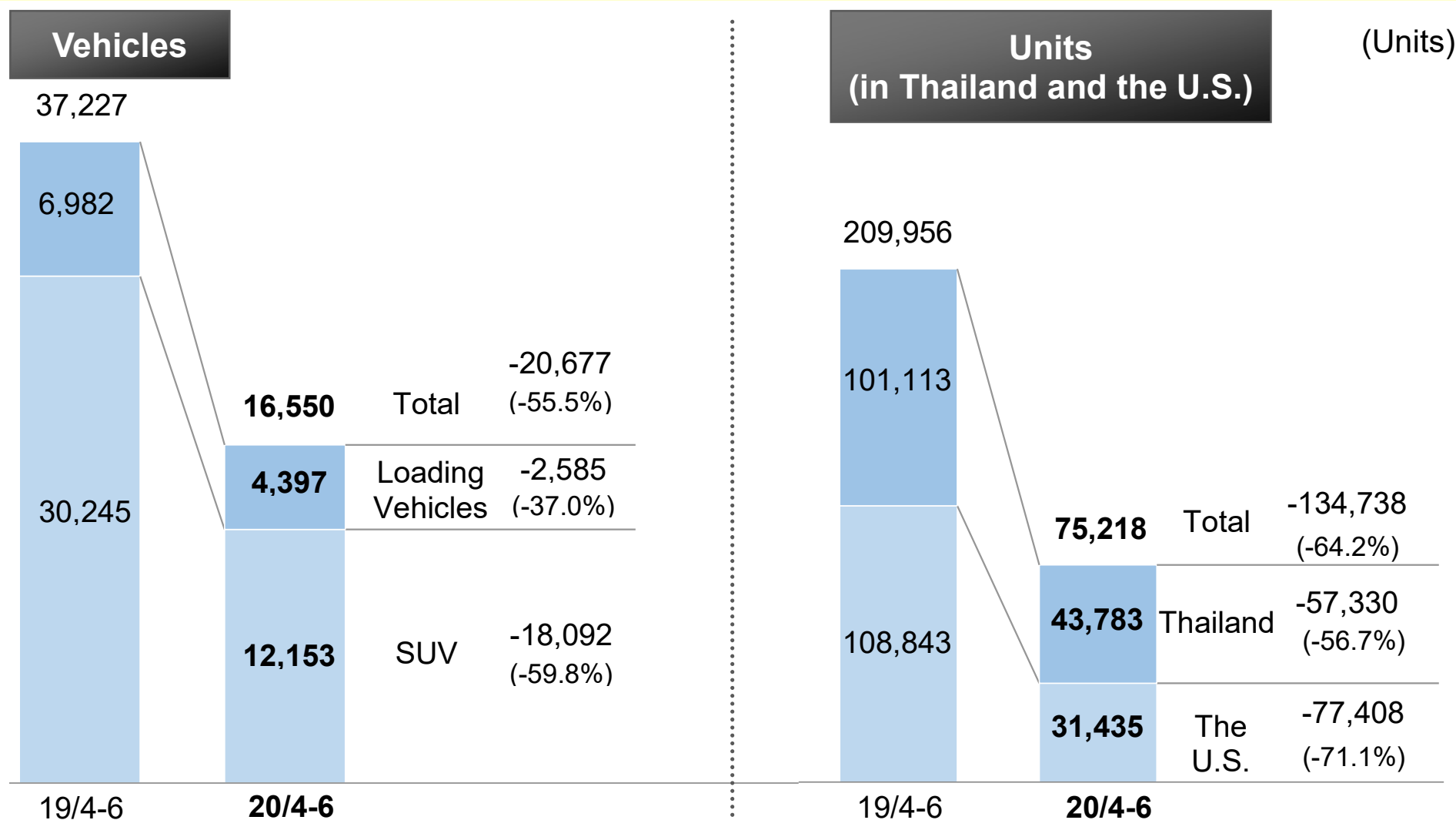




Consolidated Sales of TOYOTA Brand Vehicles and Unit

TOYOTA brand vehicles: Sales, mainly for SUVs, dropped considerably from the previous year.

Units: The units in Thailand and the U.S. dropped considerably from the previous year, due to the temporary closure of factories.





1. Sales Turnover

2. Consolidated Financial Results

3. Sales Forecasts for FY2021

4. Consolidated Financial Forecasts for FY2021



Consolidated Income Statements

(Billions of yen)

Item	FY2021 1Q (²⁰ /4-6)	FY2020 1Q (¹⁹ /4-6)	Change	Change (%)
Net sales	300.4	446.2	-145.8	-32.7%
Operating income	<-3.5%> -10.6	<3.0%> 13.6	<-6.5p> -24.2	—
Ordinary income	<-3.9%> -11.8	<2.6%> 11.5	<-6.5p> -23.3	—
Profit attributable to owners of parent	<-2.7%> -8.1	<1.5%> 6.6	<-4.2p> -14.7	—

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

Consolidated unit sales

(Units)

	20/4-6	19/4-6	Change
Japan	13,481	15,616	-2,135
Overseas	14,537	27,618	-13,081
TOYOTA brand	16,550	37,227	-20,677

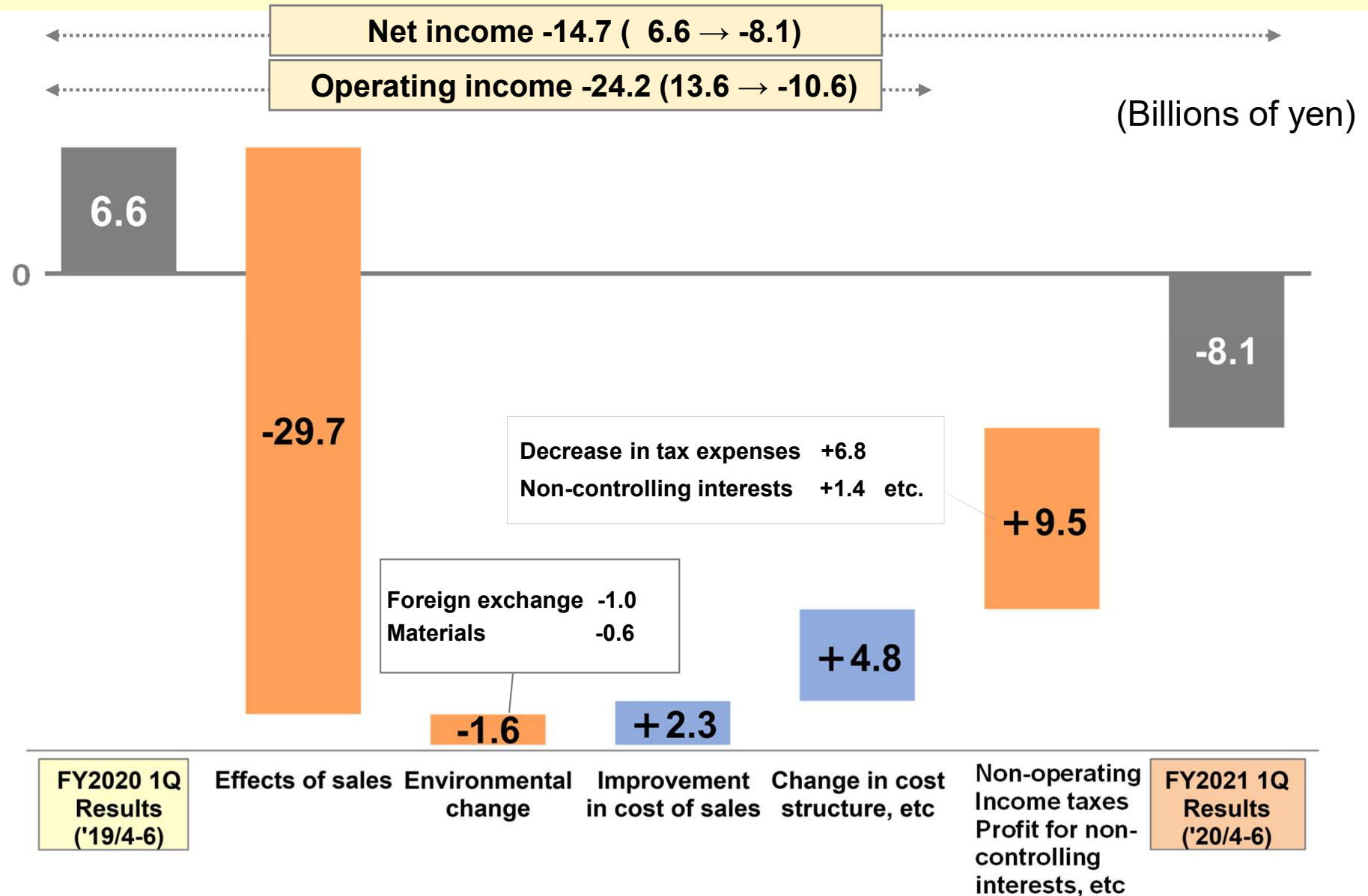
Exchange rate

	20/4-6	19/4-6
US\$	109	111
THB	3.35	3.48
IDR (100)	0.69	0.77
A\$	68	78



Analysis of Consolidated Income Statements

Income decreased from the previous year, due to the sluggish sales as COVID-19 spread.





Consolidated Operating Income by Segments

Sales and income dropped in all segments, due to COVID-19.

Asia: Sales volume decreased considerably in Indonesia and Thailand.

Other Areas: Sales declined mainly in the U.S.

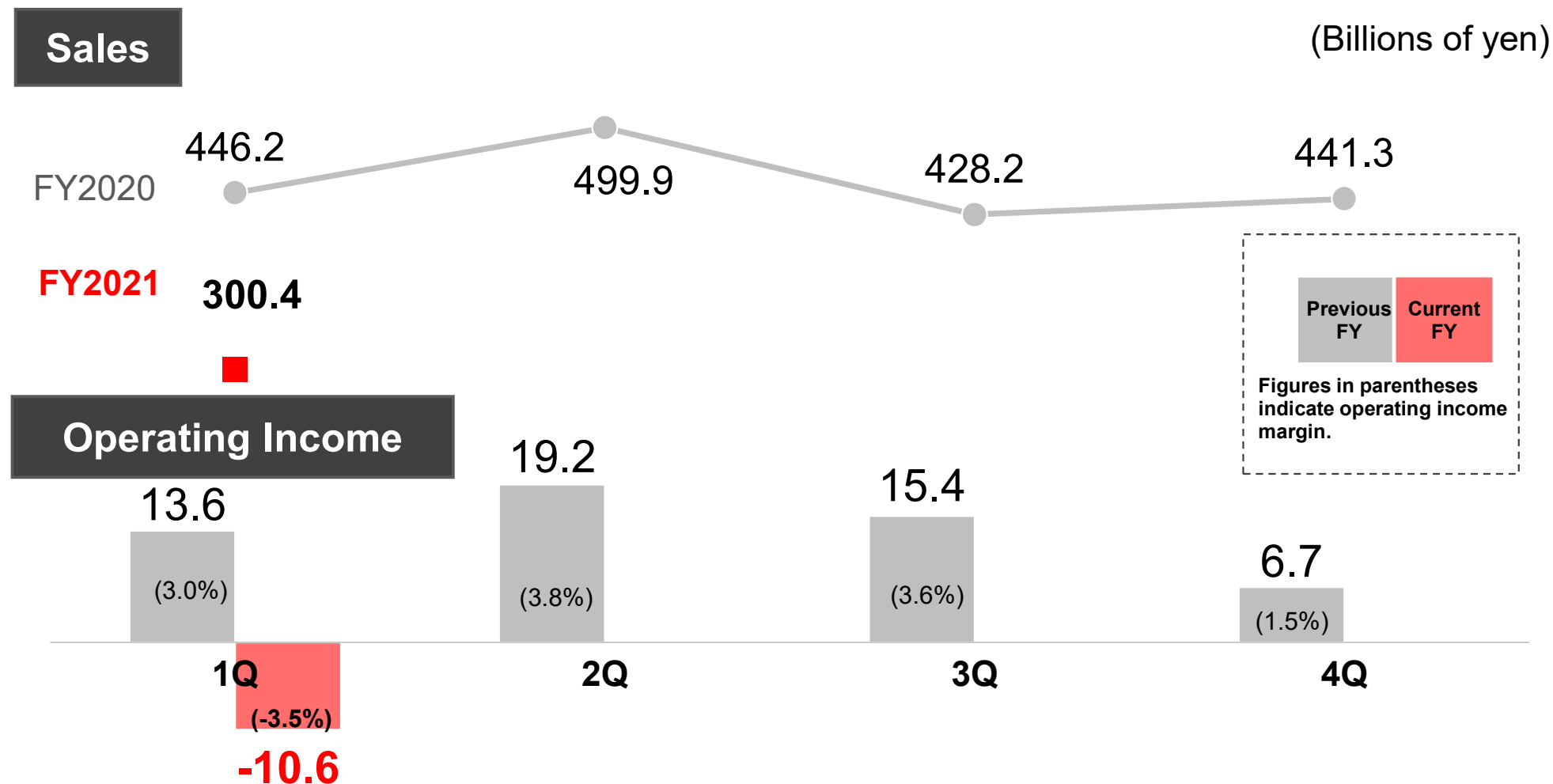
(Billions of yen)

	FY2021 1Q (^{'20} /4-6)		FY2020 1Q (^{'19} /4-6)		Change	
	Net sales	Operating income	Net sales	Operating income	Net sales	Operating income
Japan	250.9	<-2.8%> -6.9	362.9	<2.6%> 9.5	-30.9% -112.0	— -16.4
Asia	45.8	<-2.5%> -1.2	86.2	<4.9%> 4.2	-46.8% -40.4	— -5.4
Other Areas	32.3	<-6.8%> -2.2	67.2	<2.2%> 1.5	-51.9% -34.9	— -3.7
Consolidated adjustment	-28.6	-0.3	-70.1	-1.6	+41.5	+1.3
Total	300.4	<-3.5%> -10.6	446.2	<3.0%> 13.6	-32.7% -145.8	— -24.2

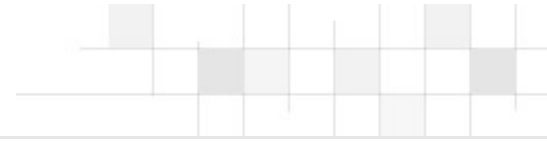
Note: Figures in parentheses (<>) indicate operating income margin.
Percentages in the column "Change" indicate year-on-year change.



Trends in the Quarterly Consolidated Sales and Operating Income



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



Regarding the announcement of the latest outlook

The earnings forecast for FY2021 is still to be determined, because it is impossible to reasonably estimate business performance due to the spread of COVID-19 as of the announcement of financial results on May 11, 2020, but we decided to estimate it based on currently available information and announce estimated sales quantities, sales, and operating income.

Ordinary income, other incomes/losses, and dividends are still to be estimated, because the business environment is projected to remain uncertain.



1. Sales Turnover

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3. Sales Forecasts for FY2021

4. Consolidated Financial Forecasts for FY2021

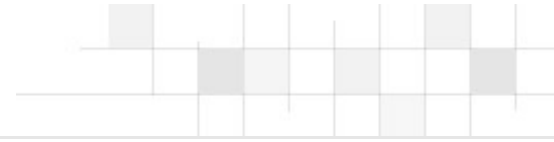


Global Unit Sales (Retail Sales)

(Thousand units)

	FY2021 (^{'20/4} - ^{'21/3}) Forecasts	FY2020 (^{'19/4} - ^{'20/3}) Results	Change	Change (%)
Japan	59.0	66.8	- 7.8	-11.7%
Overseas	83.5	113.5	- 30.0	-26.4%
Total	142.5	180.3	- 37.8	-21.0%
TOYOTA brand (*)	88.8	139.3	- 50.5	-36.3%

*Including Dyna for Indonesia.



1. Sales Turnover

2. Consolidated Financial Results

3. Sales Forecasts for FY2021

4. Consolidated Financial Forecasts for FY2021



Consolidated Income Statements

(Billions of yen)

Item	FY2021 ('20/4-'21/3) Forecasts	FY2020 ('19/4-'20/3) Results	Change	Change (%)
Net sales	1,410.0	1,815.6	-405.6	-22.3%
Operating income	<0.1%> 2.0	<3.0%> 54.9	<-2.9p> -52.9	-96.4%
Ordinary income	To be determined	<2.7%> 49.6		
Profit attributable to owners of parent		<1.7%> 31.5		

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

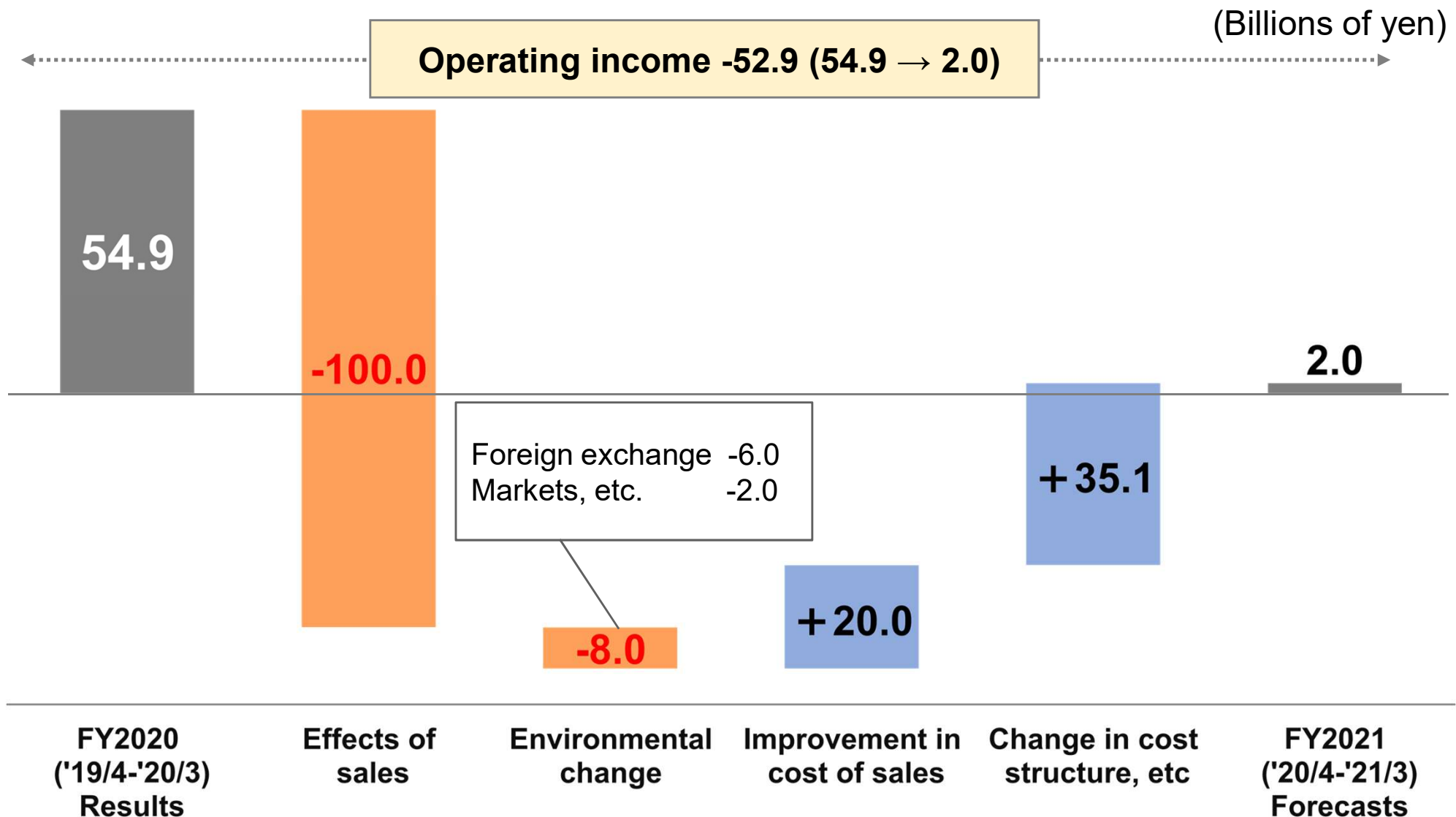
■ Exchange rate

	FY2021 ('20/4-'21/3) Forecasts	FY2020 ('19/4-'20/3) Results
US\$	106	109



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

The impact on sales is significant, but we will secure profitability by curtailing fixed costs thoroughly and striving to improve cost of sales.





HINO