

**Financial Results for the Fiscal Year Ended March 31, 2020**  
**[Japanese GAAP] (Consolidated)**  
English translation from the original Japanese-language document



May 11, 2020

Stock Listing: Tokyo and Nagoya

Name of Listed Company: Hino Motors, Ltd.  
Code Number: 7205 URL: <http://www.hino.co.jp/>  
Representative: Yoshio Shimo, President & CEO  
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Scheduled Date of Annual Meeting of Shareholders: June 22, 2020  
Scheduled Date of Dividend Payment Start: June 4, 2020  
Scheduled Date of Financial Statements Filing: June 22, 2020  
Supplementary materials for Financial Results: Yes  
Investor conference for Financial Results: Yes (For Mass Media and Analysts)

(Amounts are rounded down to the nearest one million yen)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2020 (April 1, 2019– March 31, 2020)

(1) Consolidated Financial Results

(% of change from previous year.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY 2020	1,815,597	-8.4	54,859	-36.7	49,596	-40.9	31,467	-42.7
FY 2019	1,981,331	7.8	86,717	7.9	83,903	4.3	54,908	6.9

(Note) Comprehensive income FY 2020: ¥ 18,753 million (-70.4%) FY 2019: ¥ 63,273 million (4.1%)

	Profit per share	Diluted Profit per share	Return on equity	Ordinary income to total assets	Operating income to net sales
	Yen	Yen	%	%	%
FY 2020	54.82	—	5.8	3.8	3.0
FY 2019	95.66	95.66	10.5	6.4	4.4

(Reference) Equity in earnings of affiliated companies: FY 2020: ¥ 1,256 million FY 2019: ¥ 2,191 million

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	%
FY 2020	1,275,080	592,680	42.5	944.53
FY 2019	1,345,821	596,459	40.3	945.42

(Reference) Equity capital: FY 2020: ¥ 542,189 million FY 2019: ¥ 542,649 million

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of year
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
FY 2020	95,176	-67,006	-28,243	39,793
FY 2019	48,653	-72,284	20,902	40,681

2. Dividends

	Dividends per share					Total dividends (annual)	Dividends payout ratio (consolidated)	Dividends on net assets (consolidated)
	1Q	2Q	3Q	Year-end	Annual			
	Yen	Yen	Yen	Yen	Yen	Millions of Yen	%	%
FY 2019	—	14.00	—	15.00	29.00	16,649	30.3	3.2
FY 2020	—	13.00	—	7.00	20.00	11,483	36.5	2.2
FY 2021 (forecast)	—	—	—	—	—	—	—	—

(Note) Due to the uncertain business environment at present, the year-end and annual dividend forecasts for FY2021 have not been determined.

3. Forecasts of Consolidated Financial Results for the Fiscal Year Ending March 31, 2021 (April 1, 2020 – March 31, 2021)

At this point, there are many uncertain factors that may affect our business results, so we will refrain from publishing it in the financial results. Consolidated earnings forecast will be announced when it becomes reasonably predictable.

For details, please refer to “1. Operating Results Overview (4) Forecasts for the Fiscal Year Ending March 31, 2021” on page 3 of the attachment.

\*Notes

(1) Changes in significant subsidiaries (changes of specified subsidiaries resulting in changes in scope of consolidation) during the current term: None

(2) Changes in accounting policies, accounting estimates and restatements:

- 1) Changes in accounting policies due to revisions of accounting standards: None
- 2) Changes in accounting policies due to reasons other than above 1): None
- 3) Changes in accounting estimates: None
- 4) Restatements: None

(3) Number of outstanding shares (common stock)

1) Number of outstanding shares (including treasury stock) at end of term	FY 2020	574,580,850 shares	FY 2019	574,580,850 shares
2) Number of treasury stock at end of term	FY 2020	551,510 shares	FY 2019	601,517 shares
3) Average number of shares	FY 2020	574,017,067 shares	FY 2019	573,966,830 shares

(Reference) Overview of Non-Consolidated Financial Results

1. Non-Consolidated Financial Results for the Fiscal Year Ended March 31, 2020 (April 1, 2019 – March 31, 2020)

(1) Non-Consolidated Financial Results (% of change from previous year.)

	Net sales		Operating income		Ordinary income		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY 2020	1,275,574	-9.1	18,093	-52.1	32,504	-35.2	27,871	-28.1
FY 2019	1,403,468	5.5	37,793	15.3	50,127	17.7	38,788	10.0

	Profit per share	Diluted Profit per share
	Yen	Yen
FY 2020	48.54	—
FY 2019	67.56	67.56

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
FY 2020	813,852	412,393	50.7	718.26
FY 2019	849,538	405,139	47.7	705.69

(Reference) Equity capital: FY 2020: ¥ 412,393million FY 2019: ¥ 405,139 million

\* Summary of financial results is out of scope of audit by Certified Public Accountants or Audit companies.