

# **Financial Results for Third Quarter of FY2024**

**(From April 1, 2023 to December 31, 2023)**

**February 1, 2024**  
**Hino Motors, Ltd.**

# Financial results topics for the 3rd Quarter of FY 2024

		Results in 3Q (Apr-Dec)	Results in 3Q (Oct-Dec)	
Unit sales	Global unit sales	<div>• Japan 26.0 thousand units &lt;Increase 1.4%&gt; Although shipment of A09C was resumed, the overall unit sales remained unchanged from the previous year due to limitations of body parts production.</div>	Global unit sales	
	99.9 thousand units Decrease 8.6% year on year	<div>• Overseas 73.9 thousand units &lt;Decrease 11.7%&gt; The number of units sold decreased from economics slowdown affect to low trading volume of ASEAN market.</div>	34.4 thousand units <1H 65.5 thousand units>	
Operating income	4.7 billion yen Decrease 81.8% year on year	<div>• Hino achieved a trade surplus due to the resumption shipment of A09C in Japan, improved overseas sales prices and exchange rates.</div> <div>• Profit decreased due to rising prices of materials and temporary costs.</div>	-2.1 billion yen <1H 6.8 billion yen>	
	-20.1 billion yen	<div>• Compensation for customers, suppliers and other related parties.</div>	-5.4 billion yen <1H -14.7 billion yen>	
Status of extraordinary income/loss	Certification in Japan			
	Certification in North America	-34.7 billion yen	<div>• Class action settlement realized.</div>	— <1H -34.7 billion yen>
	Asset utilization	+60.5 billion yen	<div>• Sold western area of Hino’s factory. (50.2 billion yen)</div> <div>• Promotion of selling shares held. (9.0 billion yen)</div>	+3.9 billion yen <1H +56.6 billion yen>

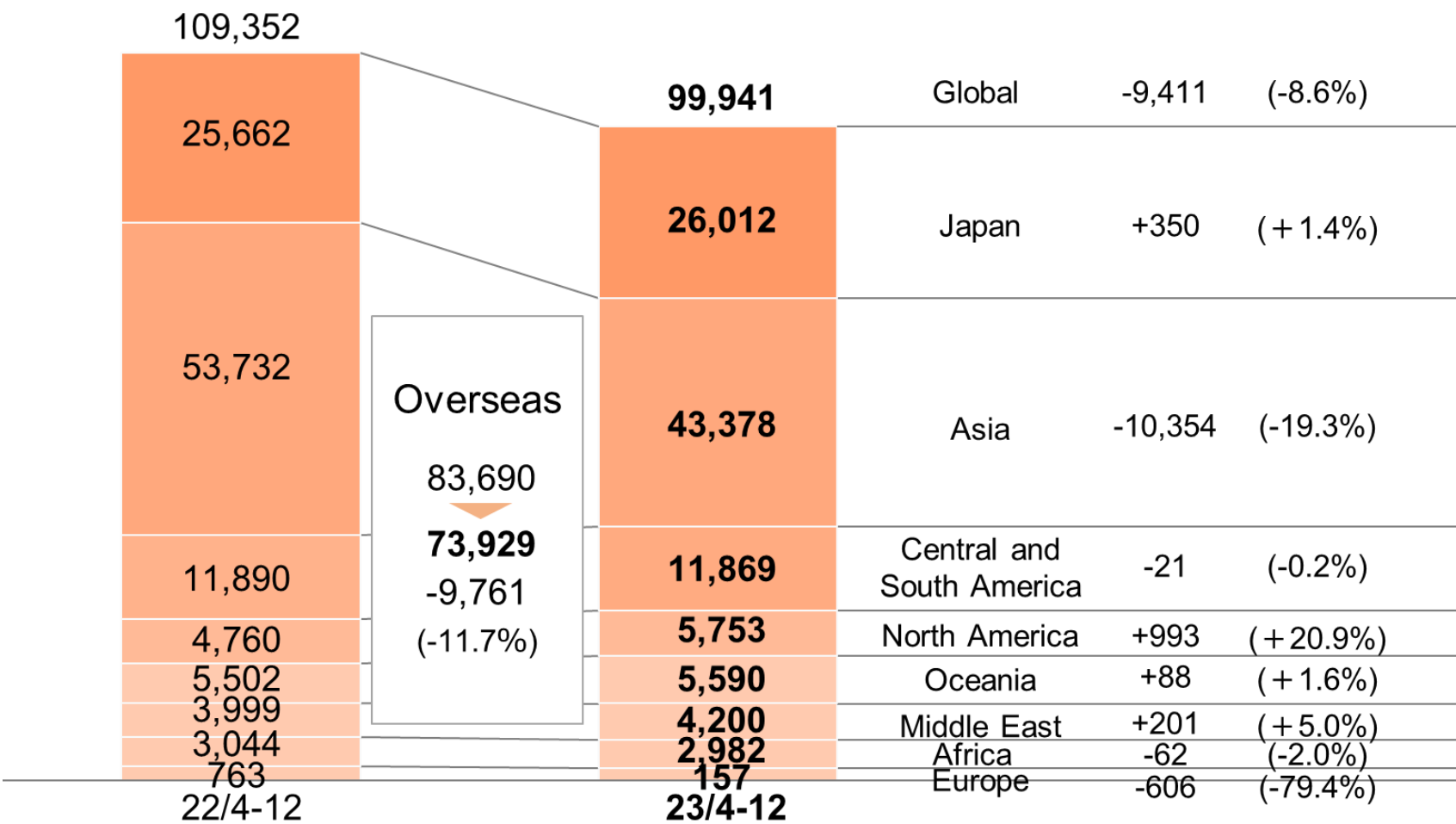
# **FY2024 Third-Quarter Results (9 Months)**

**【For Reference】 FY2024 Third-Quarter Results  
(3 Months)**

# Global Unit Sales (Retail Sales) (Unit Sales in Each Region)

- Global unit sales were 99.9 thousand units, decrease 9.4 thousand units year on year. (In Japan increase 0.4 thousand units and Overseas decrease 9.8 thousand units)
- Outside of Japan, when compared to year on year - Units sales mainly in Asia decreased from the previous due to economics slowdown.

(Units)

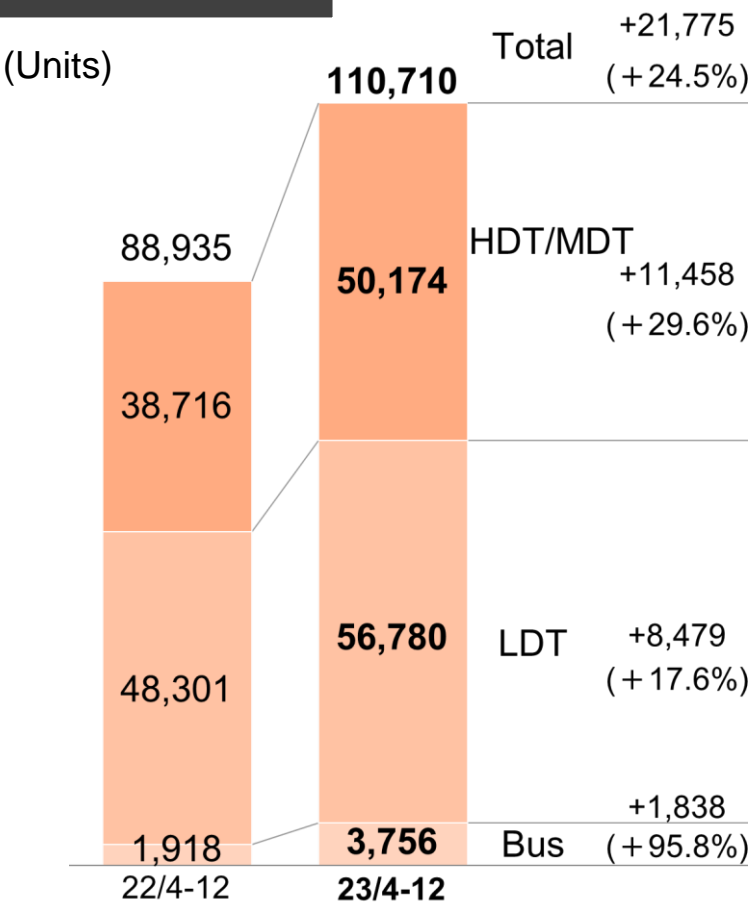


# Truck and Bus Market in Japan

**Total demand:** Sales increased by 24% from the previous year due to production recovery in each company from improving effectiveness of parts supply and semiconductors.

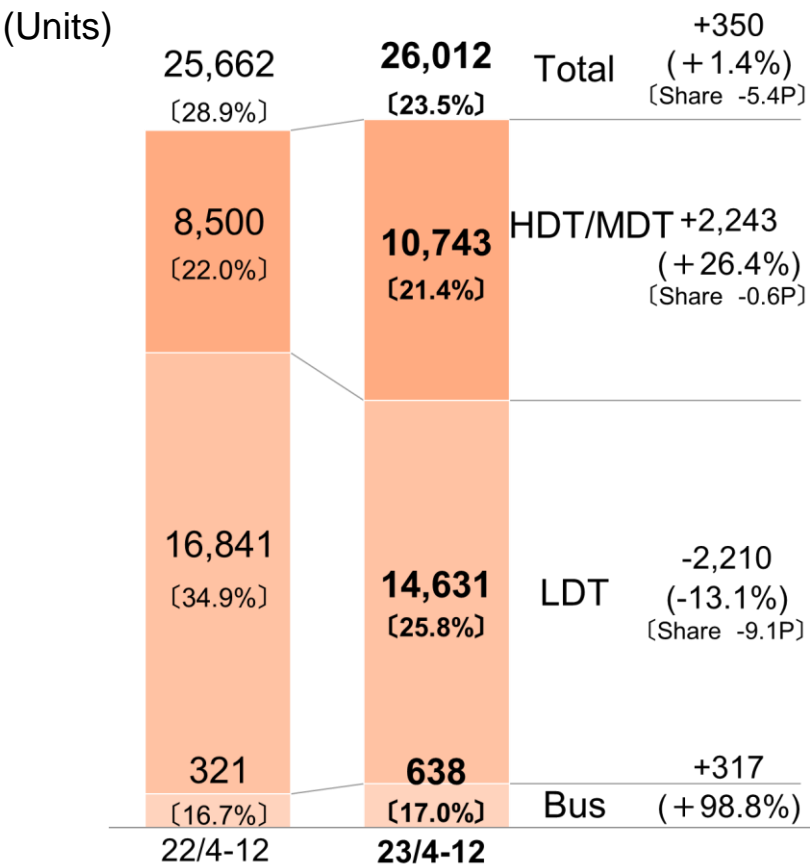
**Hino's sales :** The sales volume of medium and heavy-duty trucks increased from previous year due to resumption shipments for some model. However, overall unit sales remained as the same level as a year earlier due to limitations of body parts production.

## Total demand



## Hino's sales (Retail) [Share]

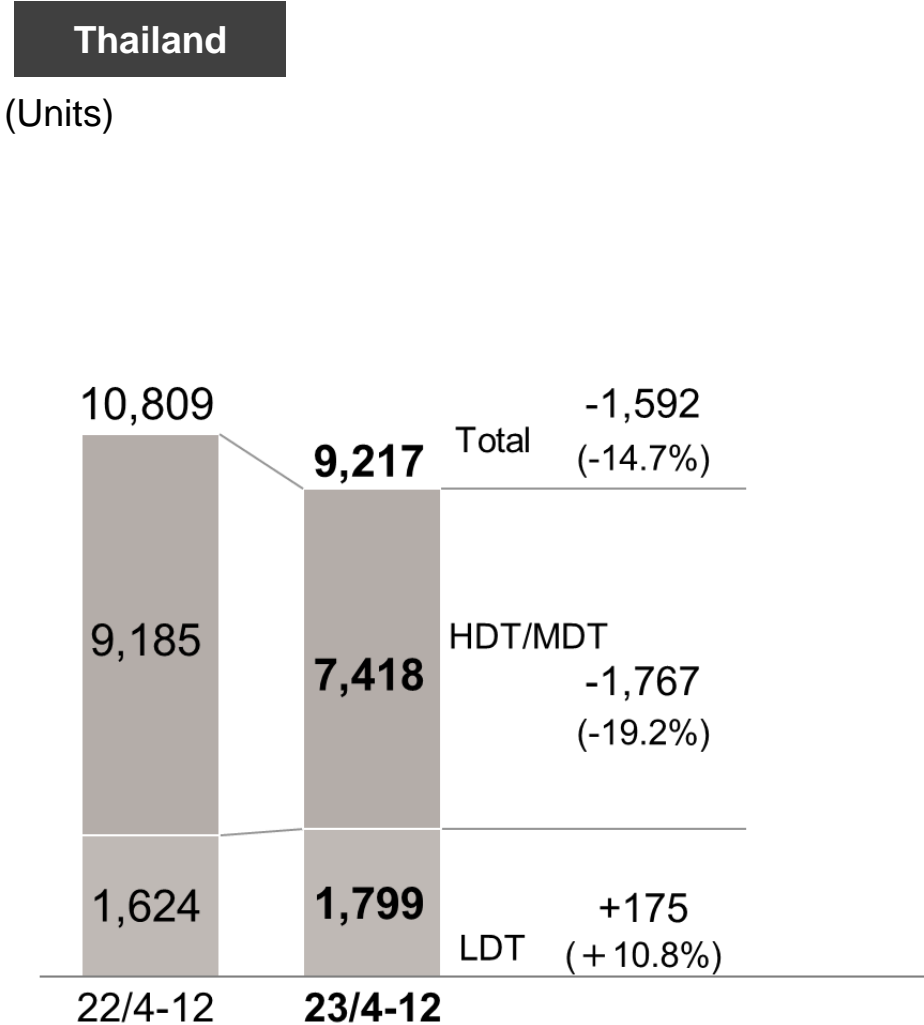
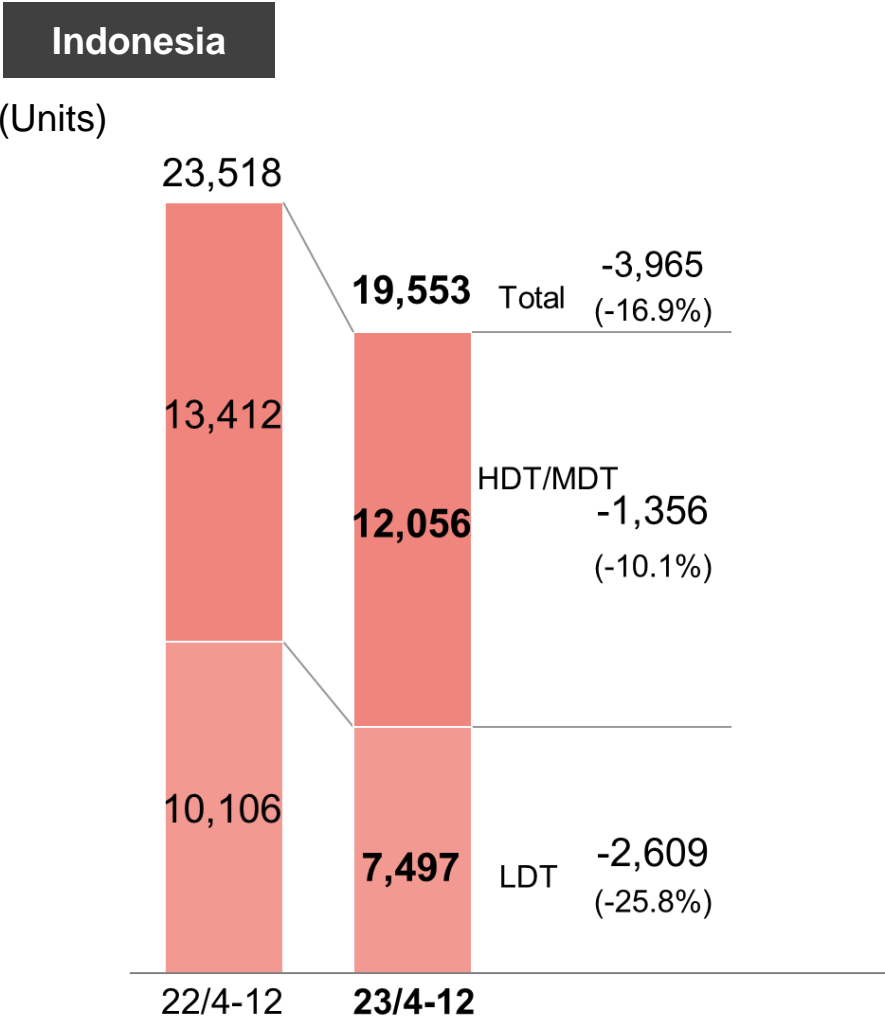
The number in [] represents share  
The number in () represents year on year increase / decrease rate



# Sales Volume in Indonesia and Thailand (Retail Sales)

Indonesia: The sales volume of medium and heavy-duty trucks decreased from previous year to impacted of low resources prices and demand of light-duty truck decreased.

Thailand : The demand declined from implication of rising inflation to an economy slowdown and lower exports, etc.

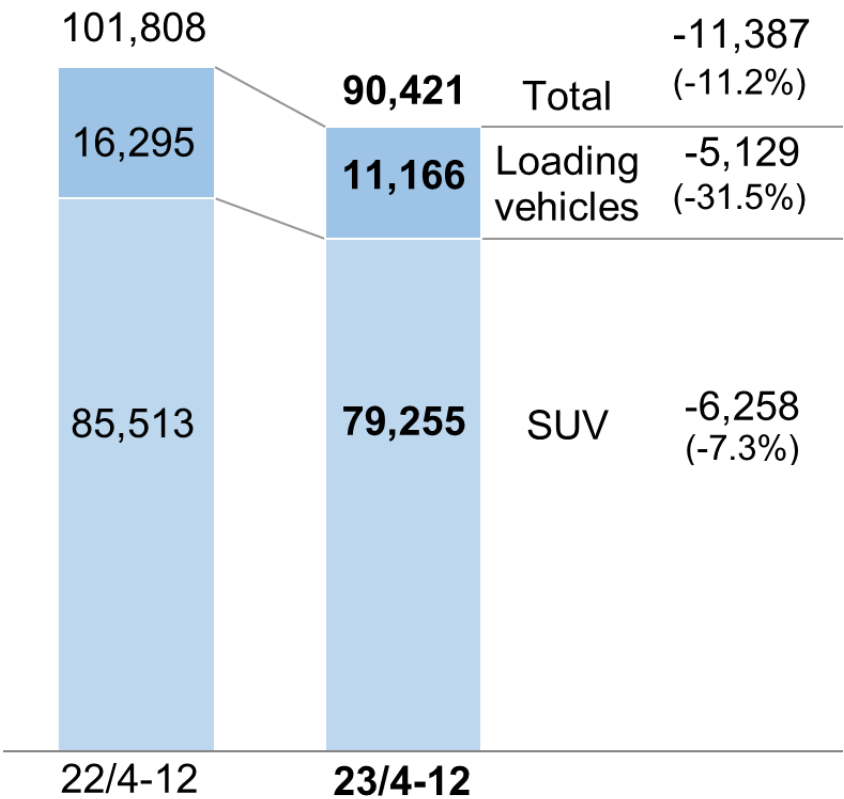


# Consolidated Vehicles and Unit Sales of TOYOTA Brand

- **Vehicle:** The sales volume decreased from the impact of the parts supply.
- **Units :** Units volume in North America increased from production resumed after semiconductor shortage in the previous year. However, overall unit sales declined slightly due to demand in Thailand decreased.

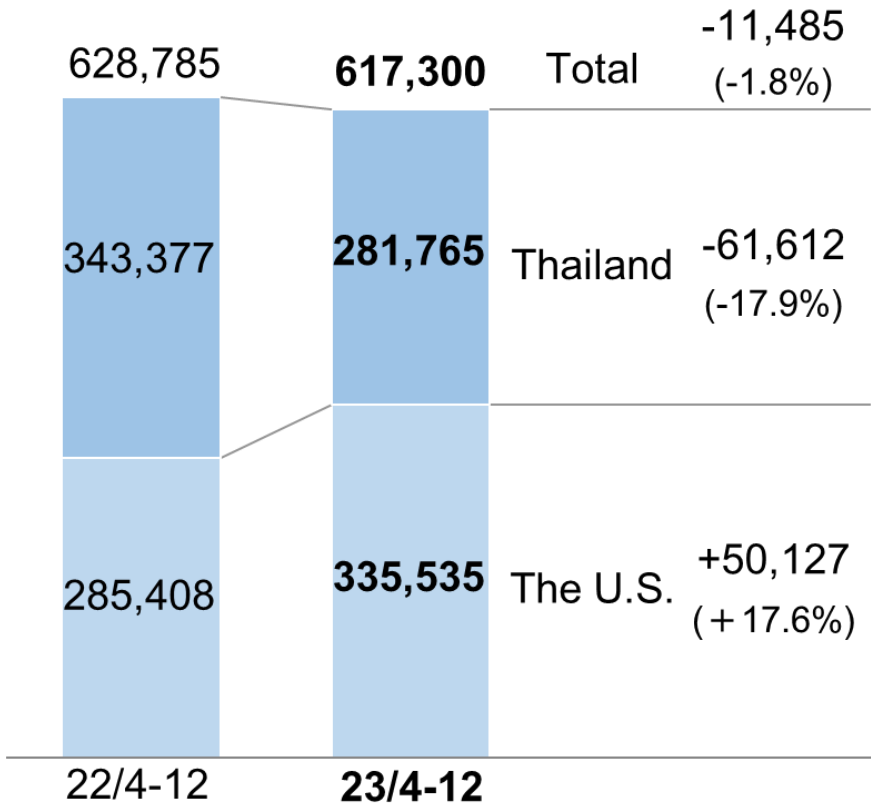
## Vehicle

(Units)



## Units (in Thailand and the U.S.)

(Units)



# Consolidated Income Statements

(Billions of yen)

Item	FY2024 3Q ( <sup>'23</sup> /4-12)	FY2023 3Q ( <sup>'22</sup> /4-12)	Change	Change (%)
Net sales	1,141.5	1,110.4	+31.1	+2.8%
Operating income	(0.4%) 4.7	(2.3%) 25.6	(-1.9p) -20.9	-81.8%
Ordinary income	(0.4%) 4.1	(2.3%) 25.1	(-1.9p) -21.0	-83.8%
Loss attributable to owners of parent	(-0.9%) -10.3	(-2.1%) -23.7	(+1.2p) +13.4	—

Note: Figures in parentheses indicate profit margin on sales.

## ■ Consolidated unit sales

(Units)

	23/4-12	22/4-12	Change
Japan	27,621	26,505	+1,116
Overseas	73,600	86,338	-12,738
TOYOTA brand	90,421	101,808	-11,387

## ■ Exchange rate

	23/4-12	22/4-12
USD	142	136
THB	4.07	3.79
IDR (100)	0.94	0.91
AUD	94	94



# Analysis of Consolidated Operating Income Statements

## [Year-on-Year Comparison]

• The Domestic profit increased due to the sales volume of heavy-duty trucks in Japan is rising from resumption shipments of A09C and the Yen currency has been weakened. However, overall profit remained as the lower level as a year earlier due to economics slowdown and the considerable increase in fixed costs.

(Billions of yen)

Operating income -20.9 (25.6 → 4.7)

<Breakdown of consolidated sales volume>		[thousand units]	
	FY 2023	FY 2024	Change
HDT	4.1	7.4	+3.3
MDT	4.2	3.9	-0.3
LDT	17.9	15.7	-2.2
Buses	0.3	0.6	+0.3
Total	26.5	27.6	+1.1

+28.6

+5.6

-5.5

+9.5

-37.2

+0.4

-22.3

25.6

4.7

• Marginal profit: +12.8  
(See the following for each currency)  
• Effect of exchange rate changes on fixed costs: -3.3

22/4-12 Results

Domestic

Overseas

TOYOTA etc.

FX

Market

Cost improvement

Change in cost and overhead

23/4-12 Results

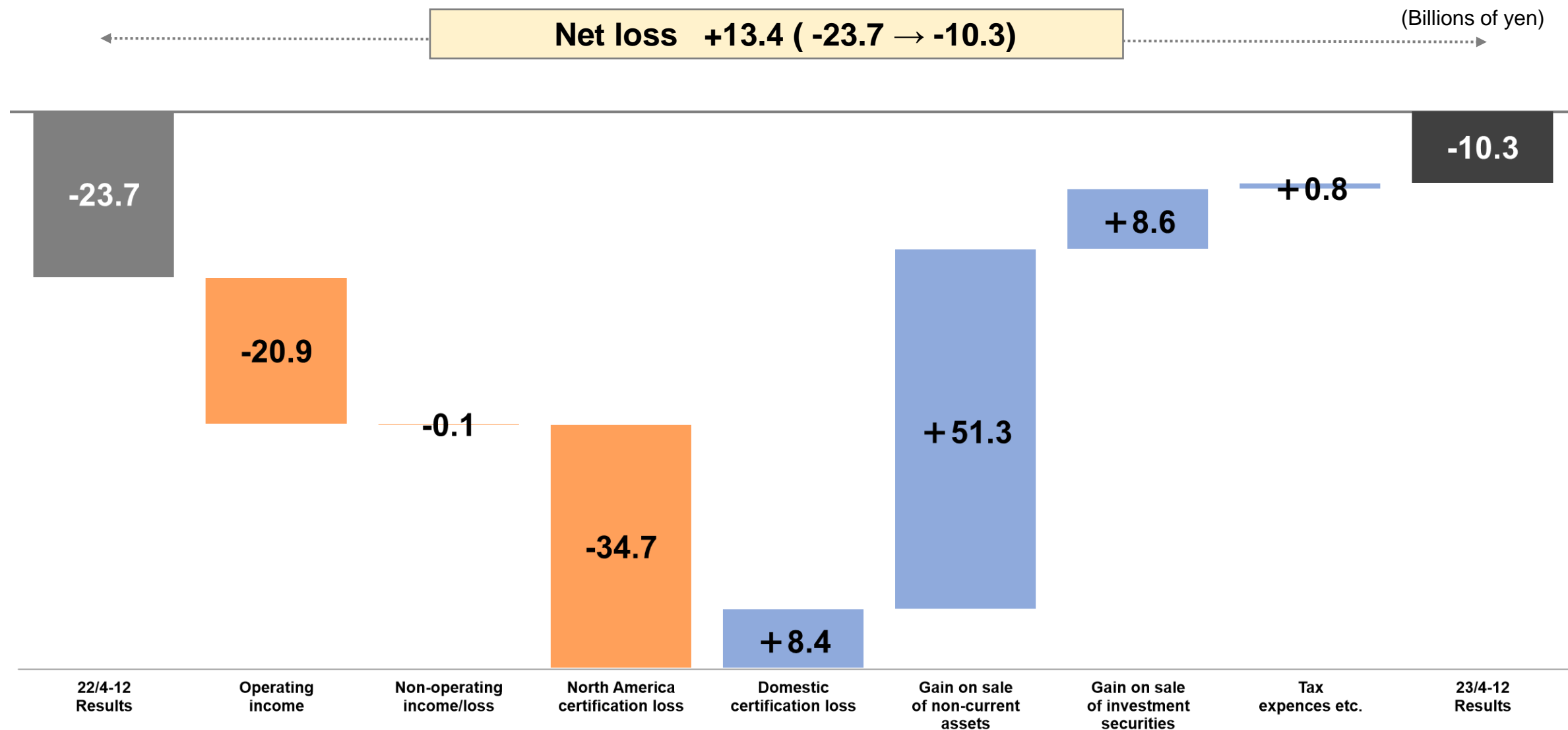
Effects of sales

Environmental change

Japan		Overseas		Toyota, etc.		Exchange rate (Apr. to Dec.)		Market fluctuation		Changes in costs		
Vehicles (Breakdown shown above)		Unit sales		Vehicles		USD (136 → 142)		Materials		<Temporary costs>		
Price	+18.1	Price (new/ripple effect)		Overseas unit		IDR (0.91 → 0.94)		Logistics		Quality (Campaign in North America)	-16.4	<Continuous costs> -3.3
TS	+3.1	TS		Suppliers, etc.		THB (3.79 → 4.07)		Energy		Litigation related costs	-5.8	Development costs -1.8
	+7.4					AUD (94 → 94)				Project production preparation	-2.9	Inflation of labor costs -1.5
						TWD (4.36 → 4.47)				Integration project/IT consulting, etc.	-1.4	<Cost fluctuation> -2.6
						Other				Customer service (Car inspection cost, etc.)	-1.3	Operation loss, etc. -2.6
						Effect of exchange rate changes on fixed costs				Business base fortification, etc.	-1.2	
											-3.8	
Total	+28.6											

# Analysis of Consolidated Net Income Statements

## [Year-on-Year Comparison]



# Consolidated Operating Income by Segments

**Japan:** Even though the sales volume of heavy-duty trucks in Japan increased, the profit decreased significantly due to the deteriorated situation of material market.

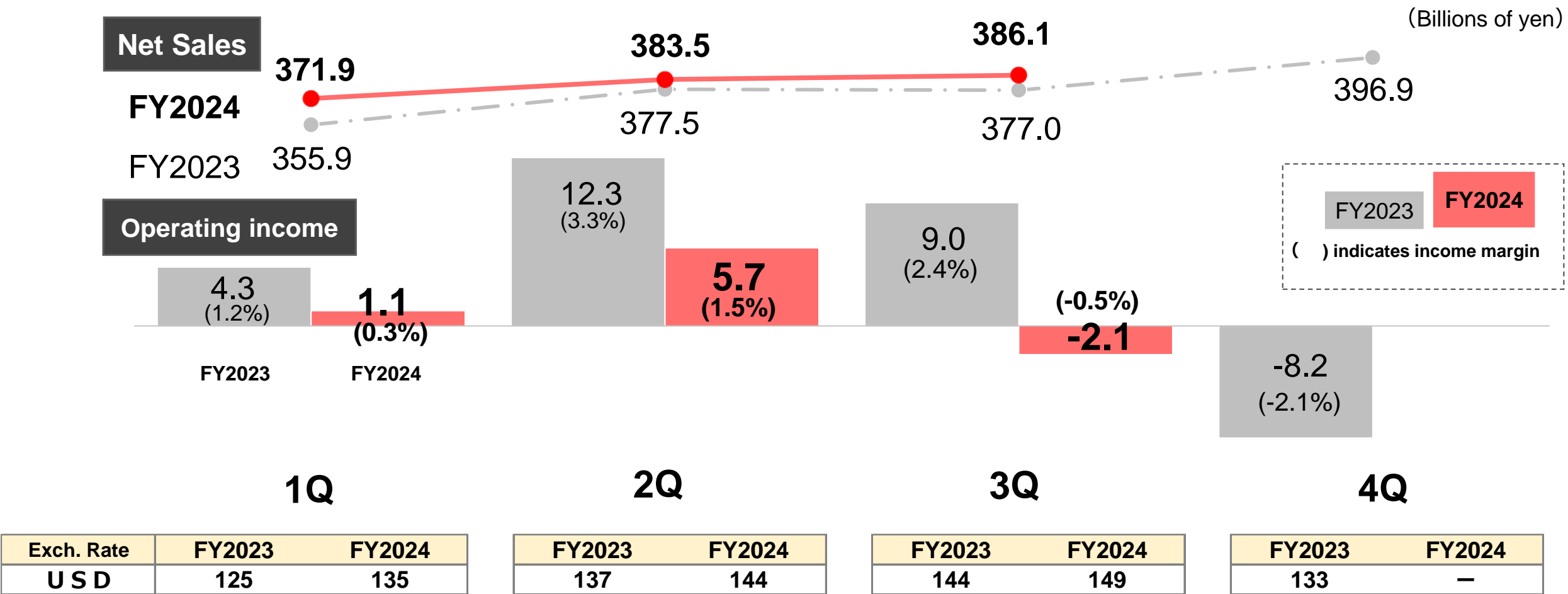
**Asia :** Sales and profits decreased due to the lower unit sales despite improving sales prices and increasing revenue from comprehensive support services.

**Other Areas:** Sales volume mainly increased from unit sales in North America. However, profit remained unchanged from the previous year due to implication of rising inflation to materials prices up and labor costs.

(Billions of yen)						
	FY2024 3Q ('23/4-12)		FY2023 3Q ('22/4-12)		Change	
	Net sales	Operating income	Net sales	Operating income	Net sales	Operating income
Japan	(-1.5%) 765.7	-11.1	(1.5%) 766.0	11.3	-0.0% -0.3	— -22.4
Asia	(7.3%) 367.1	27.0	(8.1%) 407.5	33.0	-9.9% -40.4	-18.1% -6.0
Other Areas	(-5.4%) 214.6	-11.7	(-6.9%) 177.6	-12.3	+20.8% +37.0	— +0.6
Consolidated adjustment	-205.9	0.5	-240.7	-6.4	+34.8	+6.9
Total	(0.4%) 1,141.5	4.7	(2.3%) 1,110.4	25.6	+2.8% +31.1	-81.8% -20.9

Note: Figures in parentheses indicate operating income margin. The percentage in the change column means the year-on-year increase/decrease rate.

# Trends in the Quarterly Consolidated Sales and Operating Income



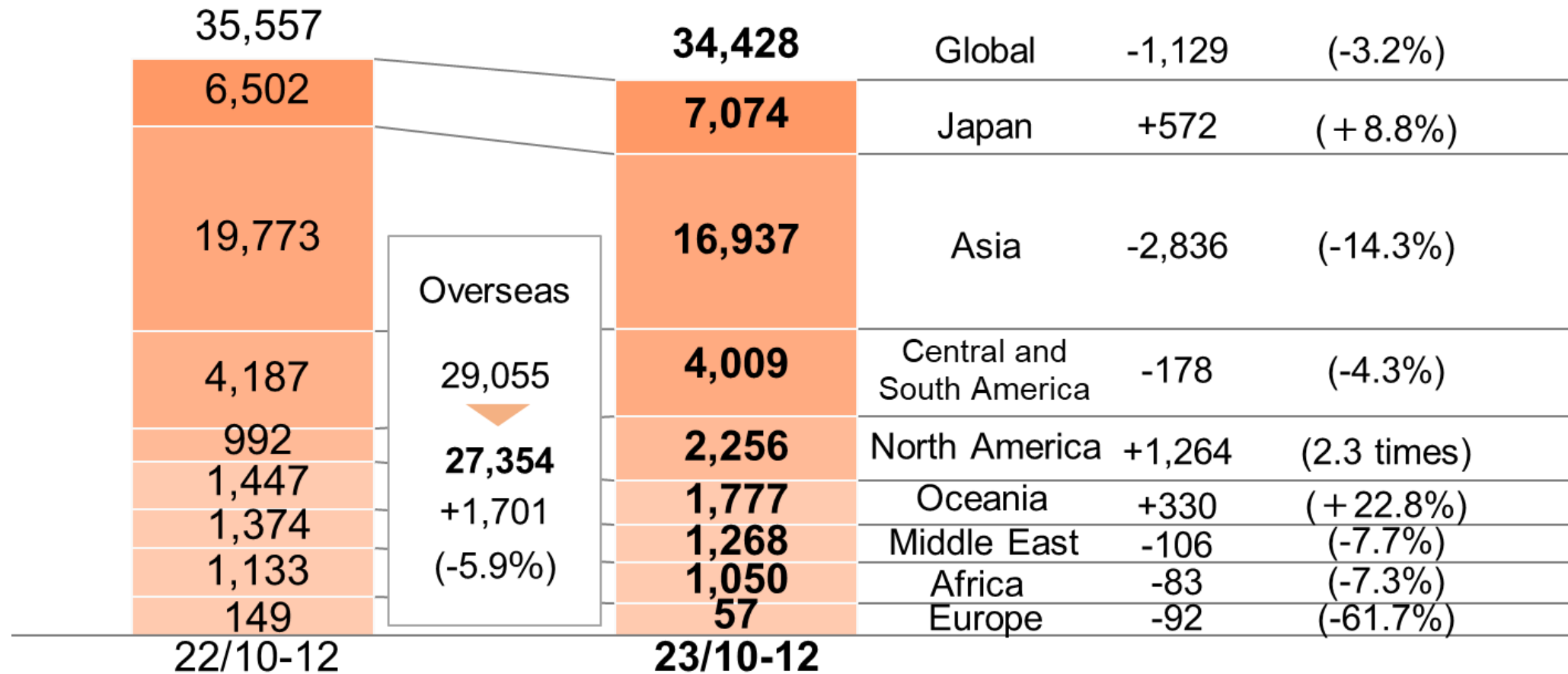
# FY2024 Third-Quarter Results (9 Months)

## **【For Reference】 FY2024 Third-Quarter Results (3 Months)**

# 【For Reference】

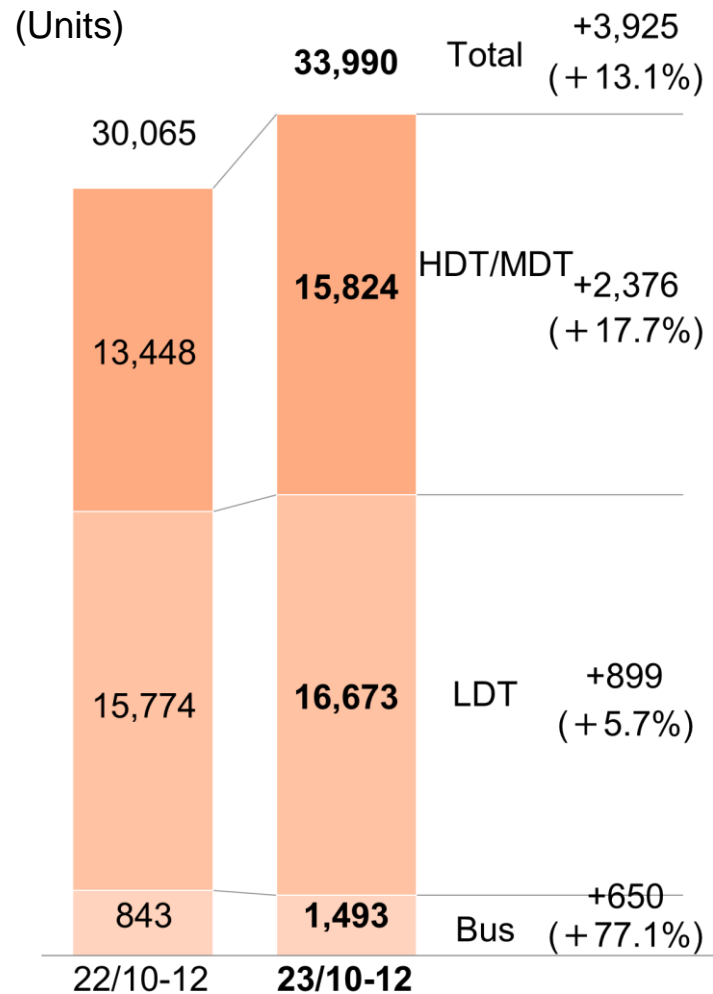
## Global Unit Sales (Retail Sales) (Unit Sales in Each Region) [Oct.-Dec.]

(Units)



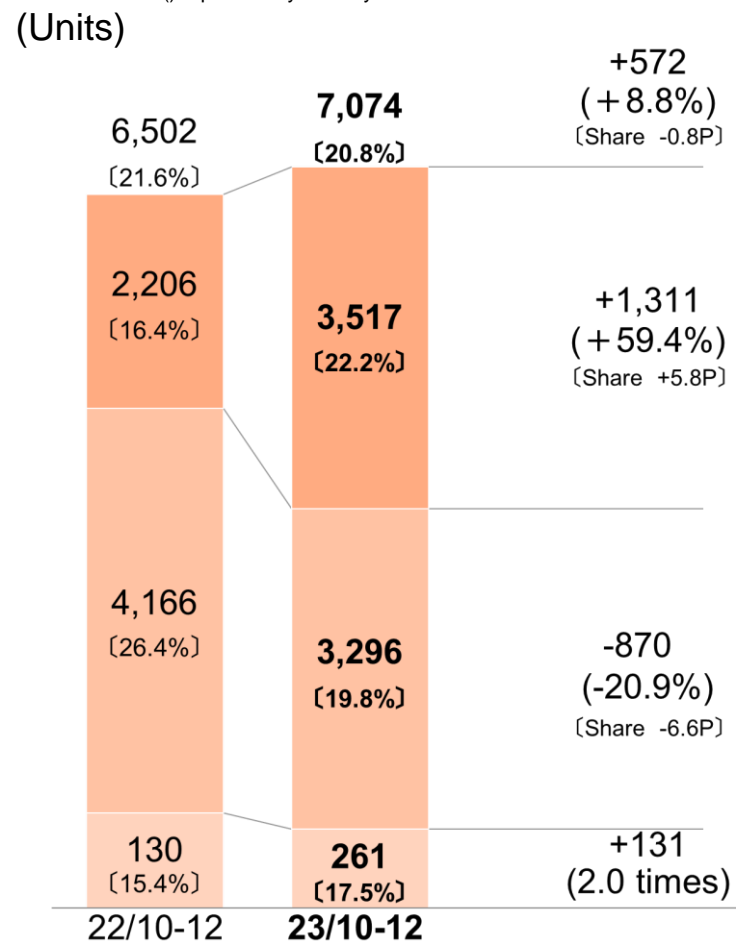
# 【For Reference】 Truck and Bus Market in Japan [Oct.-Dec.]

## Total demand



## Hino's sales (Retail) [Share]

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

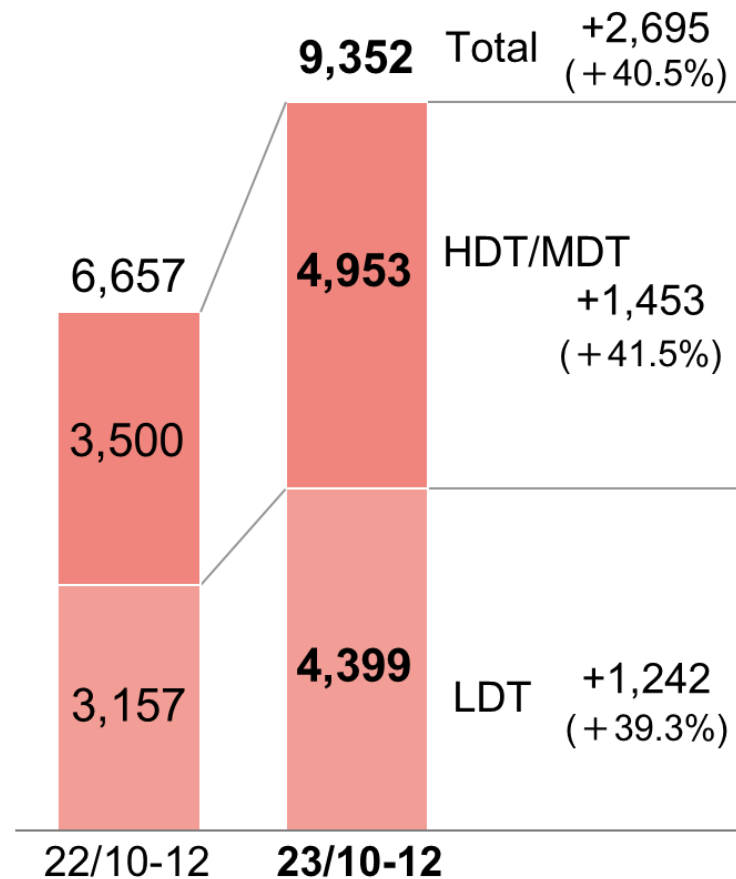


## 【For Reference】

### Sales Volume in Indonesia and Thailand (Retail Sales) [Oct.-Dec.]

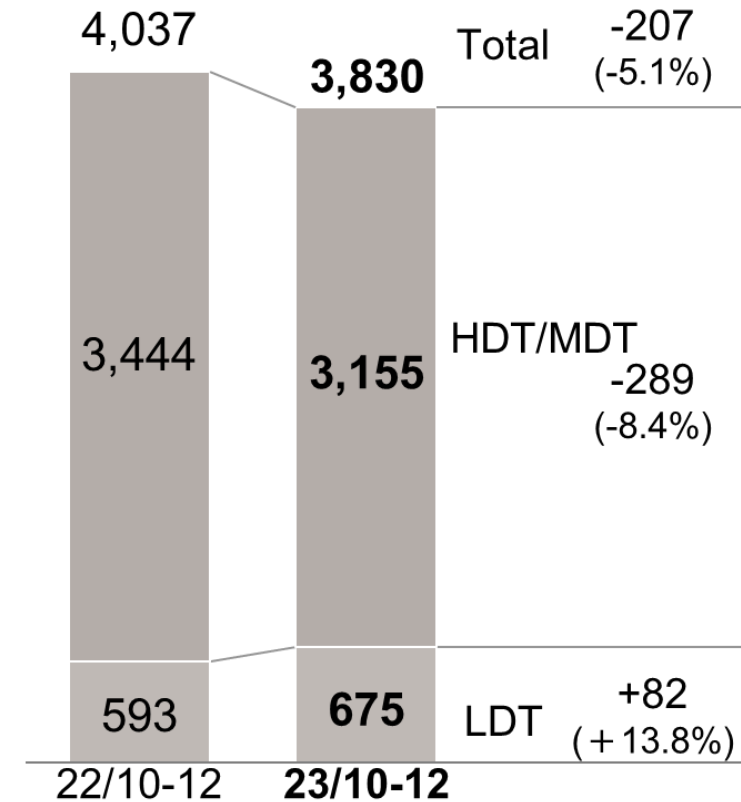
#### Indonesia

(Units)



#### Thailand

(Units)



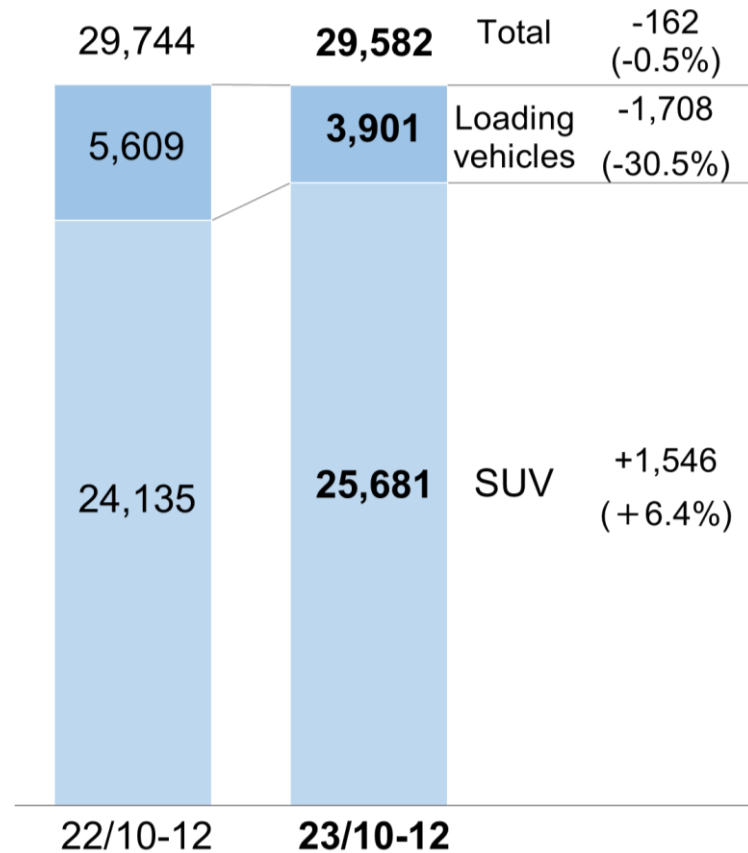


【For Reference】

## Consolidated Vehicles and Unit Sales of TOYOTA Brand [Oct.-Dec.]

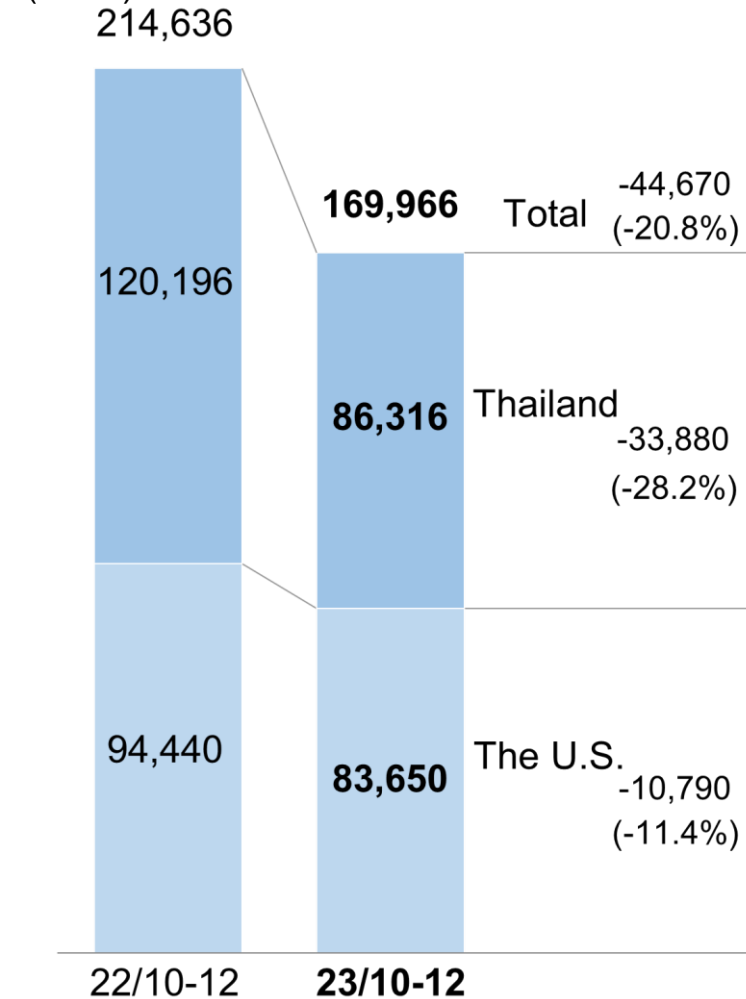
### Vehicle

(Units)



### Units (in Thailand and the U.S.)

(Units)



# 【For Reference】

## Consolidated Income Statements [Oct.-Dec.]

(Billions of yen)

Item	FY2024 3Q ( <sup>23</sup> /10-12)	FY2023 3Q ( <sup>22</sup> /10-12)	Change
Net sales	386.1	377.0	+2.4% +9.1
Operating income	(-0.5%) -2.1	(2.4%) 9.0	— -11.1
Ordinary income	(-0.6%) -2.2	(1.2%) 4.5	— -6.7
Loss attributable to owners of parent	(-2.7%) -10.3	(-7.2%) -27.2	— +16.9

Note: Figures in parentheses indicate profit margin on sales. The percentage in the change column means the year-on-year increase/decrease rate.

### ■ Consolidated unit sales

(Units)

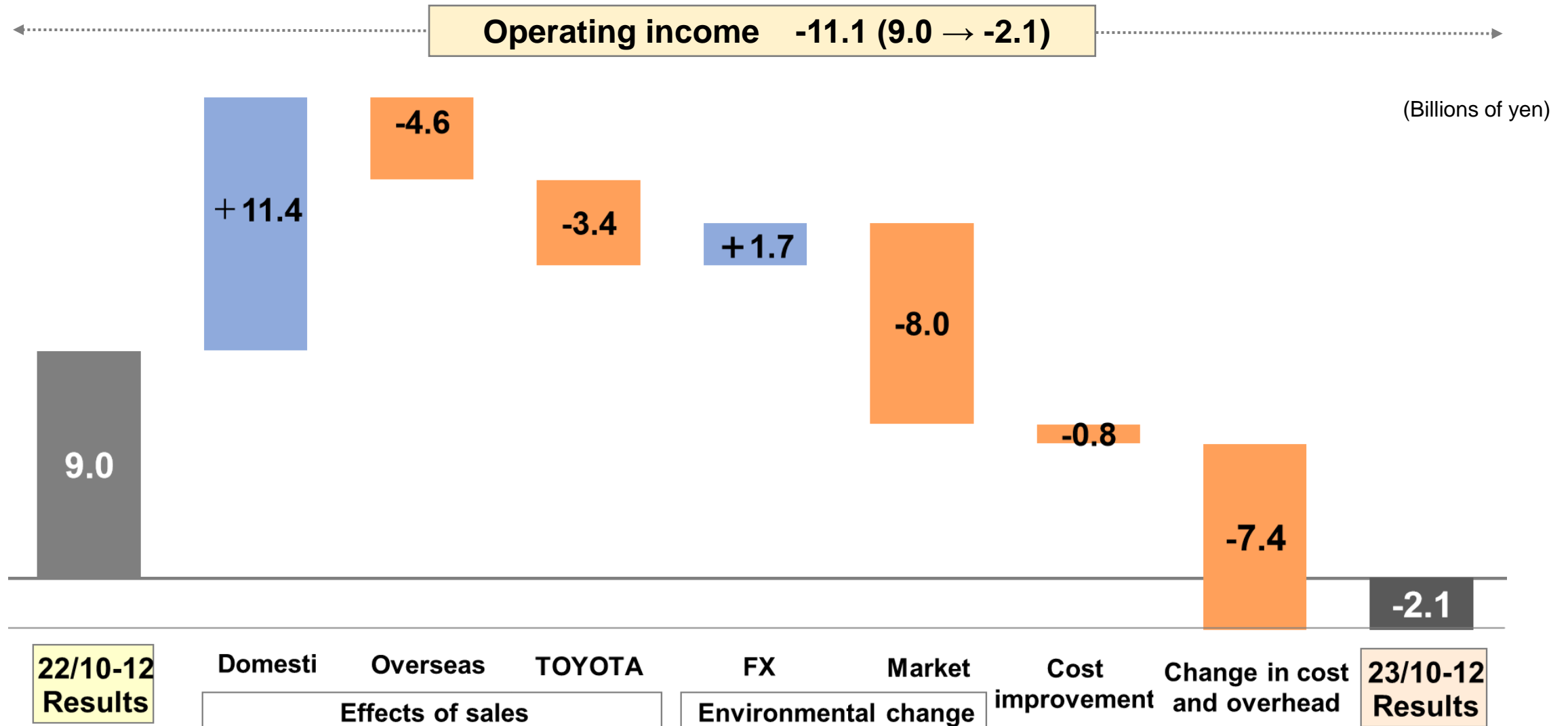
	<sup>23</sup> /10-12	<sup>22</sup> /10-12	Change
Japan	8,489	7,877	+612
Overseas	25,325	30,580	-5,255
TOYOTA brand	29,582	29,744	-162

### ■ Exchange rate

	<sup>23</sup> /10-12	<sup>22</sup> /10-12
U S D	149	144
T H B	4.16	3.86
I D R (100)	0.96	0.93
A U D	96	94

【For Reference】

# Analysis of Consolidated Operating Income Statements [Year-on-Year Comparison] [Oct.-Dec.]





**We make a better world and future by helping people and goods get where they need to go.**



**We are committed to acting with integrity and in a compliant manner.**



**We support a future society by committing to safety and environmental sustainability. We support the businesses of our customers by committing to quality and professionalism.**



**We respect diversity and inclusion, and build a safe working environment.**