

Financial Results for First Quarter of FY2023

(From April 1, 2022 to June 30, 2022)

July 28, 2022
Hino Motors, Ltd.

1) Sales Turnover

2) Consolidated Financial Results

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

- Global unit sales were 37 thousand vehicles, up 0.7 thousand vehicles from the previous year.
- The decline in domestic unit sales (down 3.4 thousand vehicles) due to the misconduct for certification and the shortage of parts was offset by the increase in overseas unit sales (up 4.1 thousand vehicles) mainly in Asia and North America.

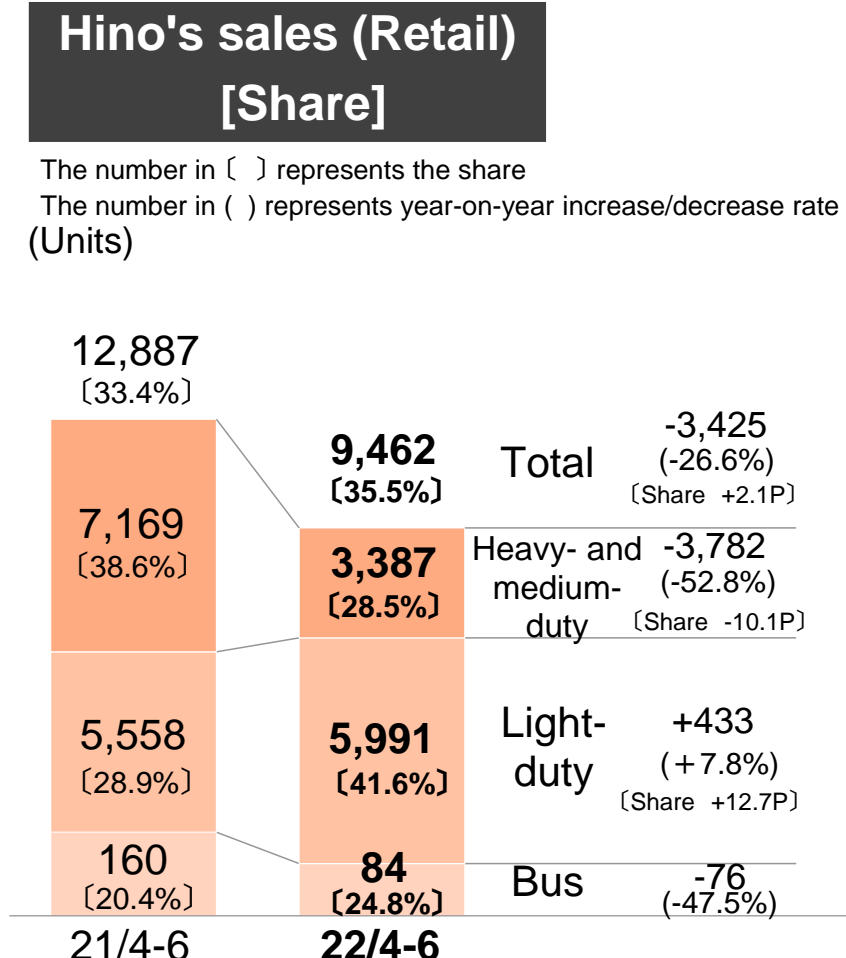
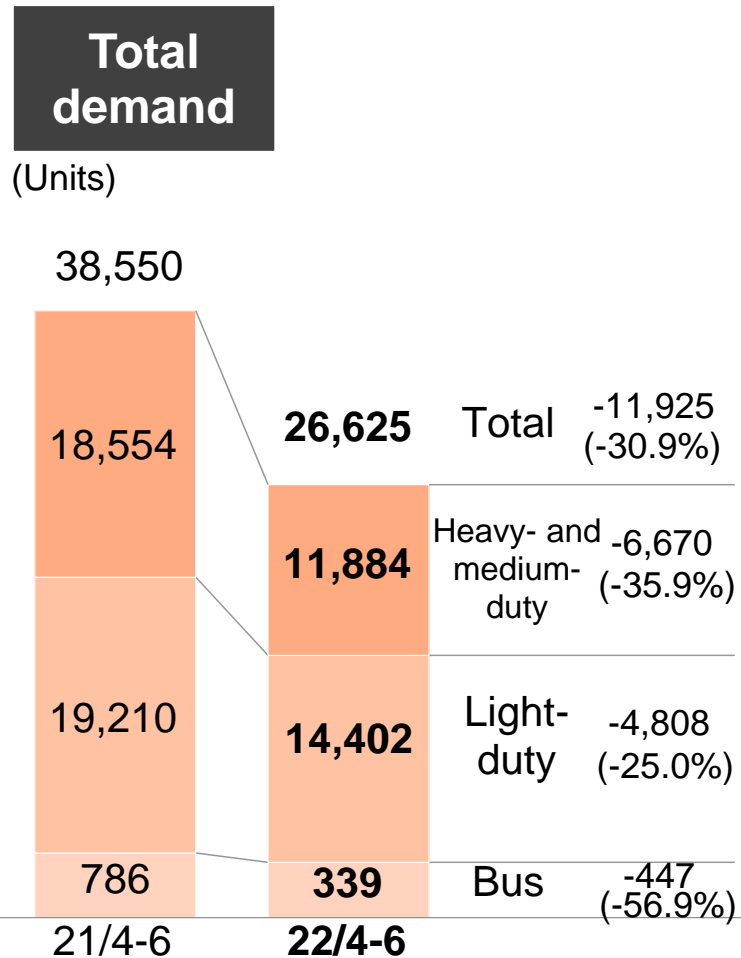
(Units)

36,301		37,036	Global	+735	(+2.0%)
12,887		9,462	Japan	-3,425	(-26.6%)
14,403		16,481	Asia	+2,078	(+14.4%)
3,755	Overseas 23,414 ▼ 27,574 +4,160 (+17.8%)	4,022	Central and South America	+267	(+7.1%)
443		1,981	North America	+1,538	(4.5 times)
2,174		2,351	Oceania	+177	(+8.1%)
1,438		1,476	Middle East	+38	(+2.6%)
754		872	Africa	+118	(+15.6%)
447		391	Europe	-56	(-12.5%)
21/4-6		22/4-6			
Global Unit Sales (Light-duty trucks)					
16,907		18,339		+1,432	(+8.5%)

Truck and Bus Market in Japan

Total demand: Continued impact on production caused by global semiconductor shortages and parts supply shortages.

Hino's sales: Due to the full-scale suspension of shipment of medium and heavy-duty trucks caused by the misconduct for certification, sales decreased considerably from the previous year.

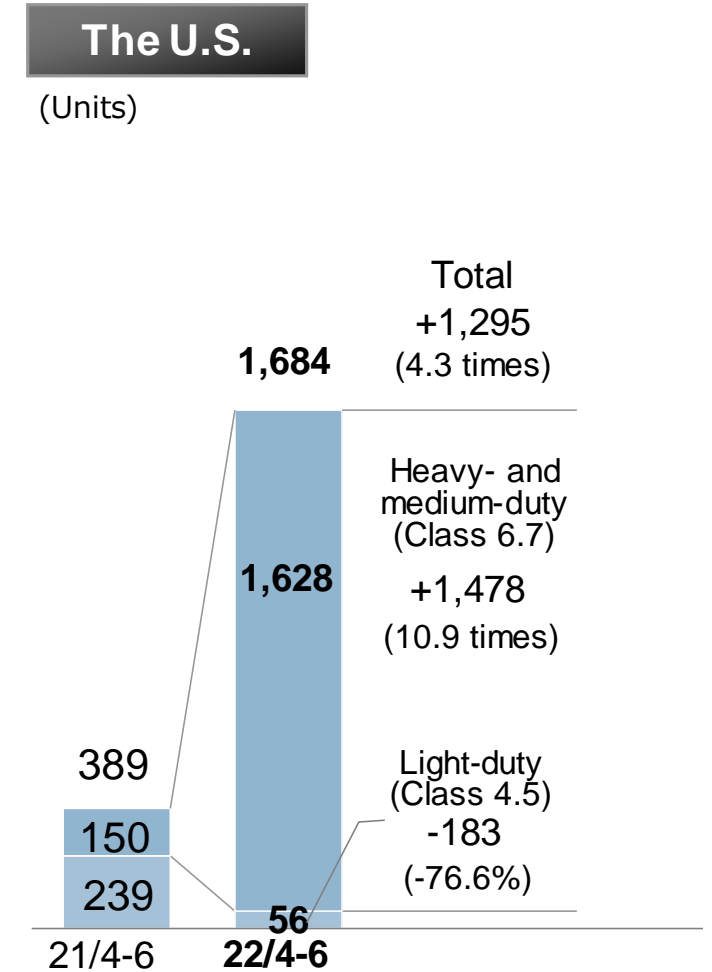
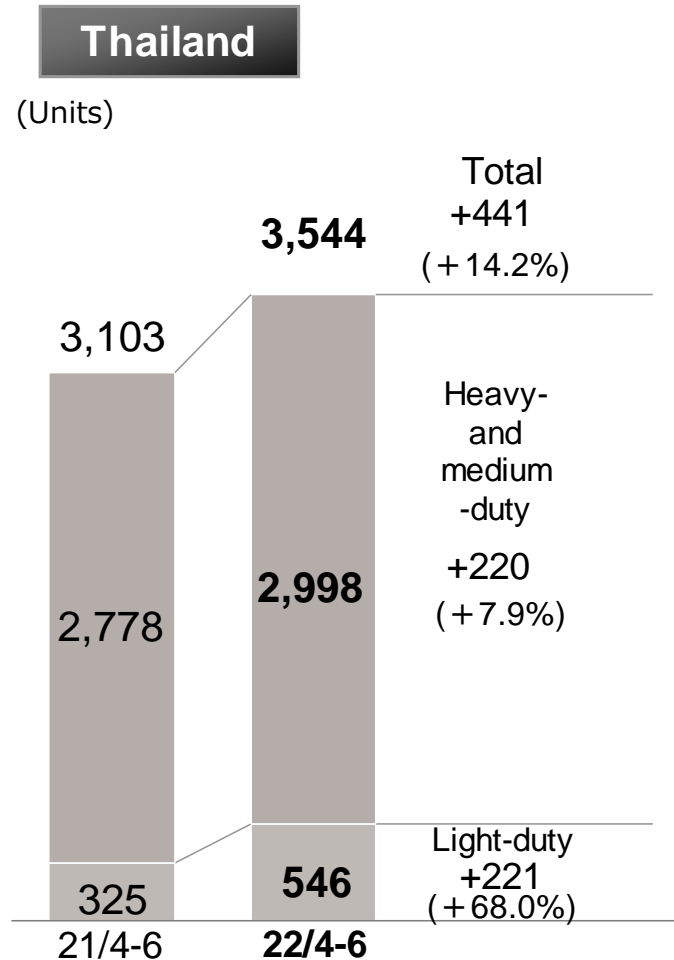
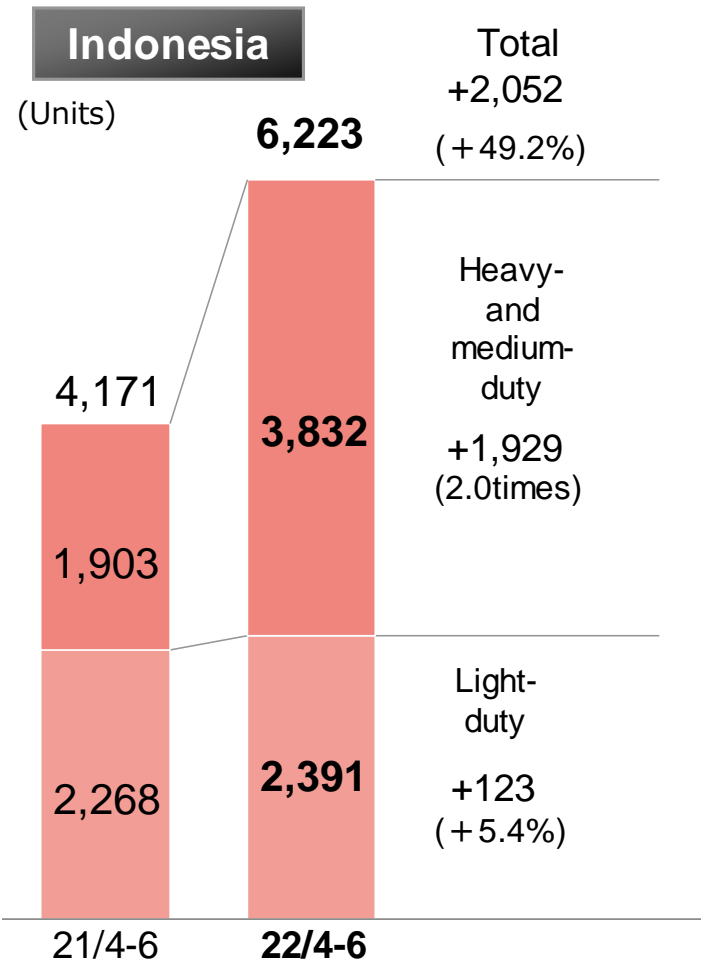


Sales Volumes in Indonesia, the U.S. and Thailand (Retail Sales)

Indonesia: The sales volume increased from the previous year, due to the skyrocketing of prices of natural resources and the favorable export.

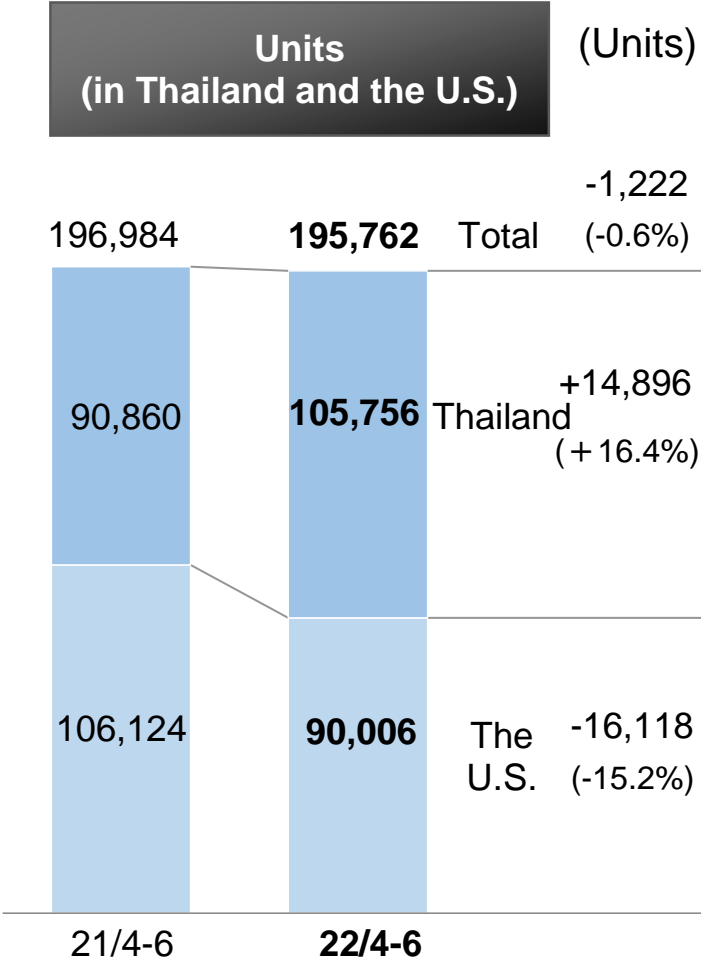
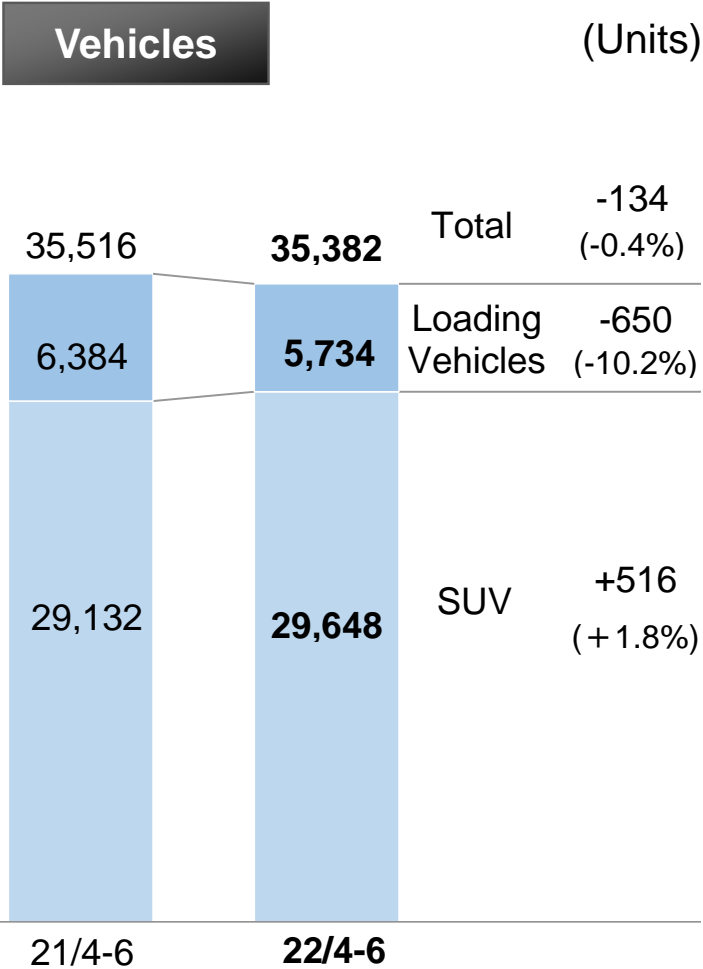
Thailand: Steady sales for construction and cargo trucks, mainly large and medium duty trucks, increased from the previous year.

The U.S.: The sales volume of medium and heavy-duty trucks increased significantly from the previous year, due to the resumption of manufacturing and shipment in the second half of FY 2022.



Consolidated Sales of TOYOTA Brand Vehicles and Unit

Vehicles: Unchanged from the previous year, as the sales volume of loading vehicles declined, but the sales volume of SUVs increased.
Units: Dropped from the previous year in the U.S., due to the production adjustment in response to the shortage of semiconductors.



1) Sales Turnover

2) Consolidated Financial Results

Consolidated Income Statements

(Billions of yen)

Item	FY2023 1Q (^{'22/4-6})	FY2022 1Q (^{'21/4-6})	Change	Change (%)
Net sales	355.9	343.5	+ 12.4	+ 3.6%
Operating income	(1.2%) 4.3	(4.7%) 16.2	(-3.5p) -11.9	-73.3%
Ordinary income	(2.1%) 7.5	(4.6%) 15.7	(-2.5p) -8.2	-52.5%
Profit attributable to owners of parent	(0.2%) 0.7	(1.8%) 6.3	(-1.6p) -5.6	-88.6%

Note: Figures in parentheses indicate profit margin on sales.

■ Consolidated unit sales

(Units)

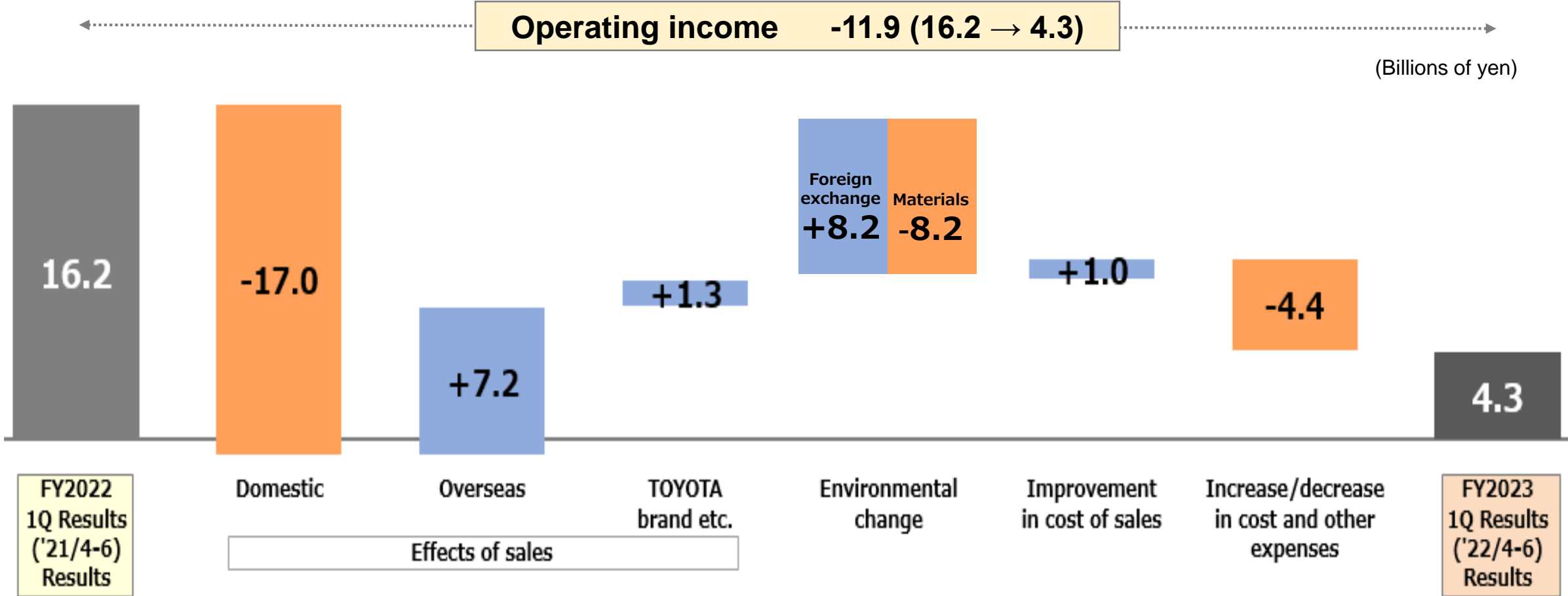
	22/4-6	21/4-6	Change
Japan	9,317	13,618	-4,301
Overseas	27,781	23,001	+4,780
TOYOTA brand	35,382	35,516	-134

■ Exchange rate

	22/4-6	21/4-6
US\$	125	109
THB	3.70	3.50
IDR (100)	0.87	0.76
A\$	92	84

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

In the black, thanks to the growth of overseas sales, the effect of exchange rates, etc. despite the worsening of domestic sales due to the misconduct for certification in Japan and parts supply shortages.



Consolidated Operating Income by Segments

Japan: Profit declined due to the problems with misconduct for certification and supply of parts.

Asia: Profit grew, thanks to the continued favorable sales in ASEAN countries.

Other Areas: Profit dropped, due to the temporary increase in costs associated with resumption of production in North America, etc.

(Billions of yen)

	FY2023 1Q (^{'22} /4-6)		FY2022 1Q (^{'21} /4-6)		Change	
	Net sales	Operating income	Net sales	Operating income	Net sales	Operating income
Japan	248.5	-0.6 (-0.3%)	272.0	13.8 (5.1%)	-23.5 -8.6%	-14.4 -
Asia	121.7	9.1 (7.4%)	85.7	3.9 (4.5%)	+36.0 +41.9%	+5.2 2.3 times
Other Areas	63.5	-2.2 (-3.4%)	42.1	-1.3 (-3.2%)	+21.4 +51.1%	-0.9 -
Consolidated adjustment	-77.8	-2.0	-56.3	-0.2	-21.5	-1.8
Total	355.9	4.3 (1.2%)	343.5	16.2 (4.7%)	+12.4 +3.6%	-11.9 -73.3%

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

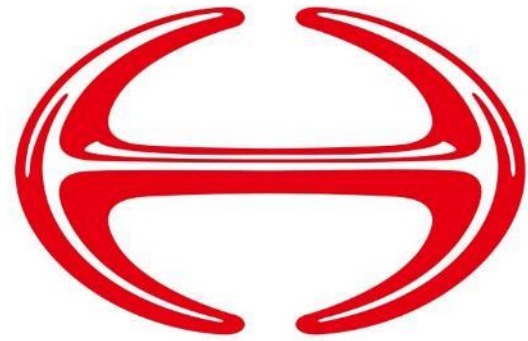


Exchange rate	FY2022	FY2023
US\$	109	125

FY2022	FY2023
110	—

FY2022	FY2023
113	—

FY2022	FY2023
115	—



HINO