

# **Results for Second Quarter of FY2023**

**(From April 1, 2022 to September 30, 2022)**

**October 27, 2022**  
**Hino Motors, Ltd.**

**1. 1st half of FY2023 Business Results**

**2. FY2023 Full-year Financial Forecast**

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

- Global unit sales were 73.8 thousand units, down 0.5 thousand units from the previous year.
- Although domestic sales dropped significantly (by 9.4 thousand units) due to the certification fraud issue and shortage of parts supply, overseas unit sales recovered (by 8.9 thousand units) in Indonesia, Thailand, and other markets, and overall sales were unchanged from the previous year.

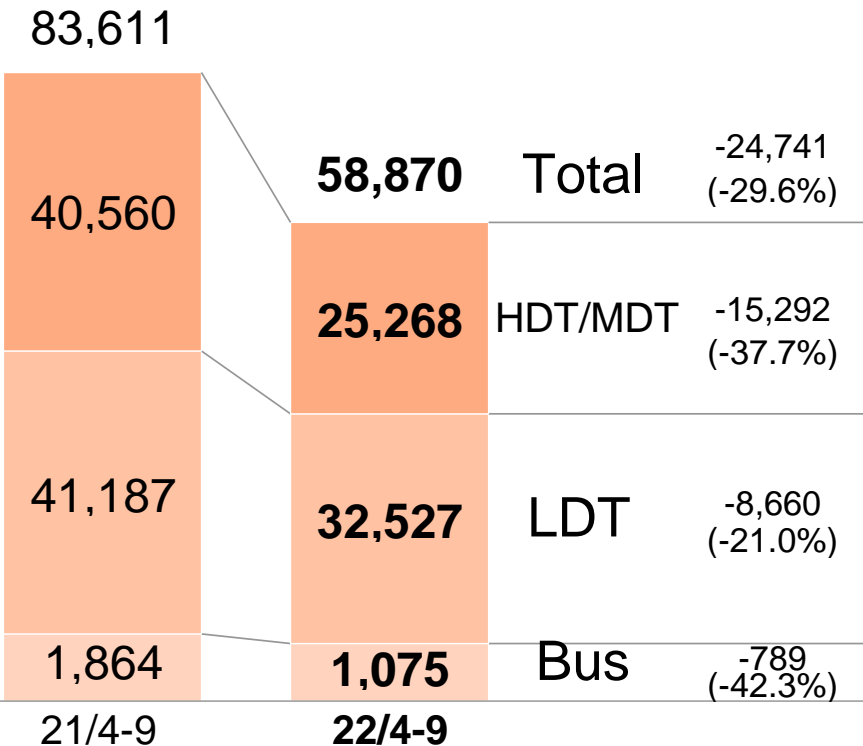
74,310		73,795	Global	-515	(-0.7%)	(Units)
28,589		19,160	Japan	-9,429	(-33.0%)	
28,071		33,959	Asia	+5,888	(+ 21.0%)	
7,743	45,721	7,703	Central and South America	-40	(-0.5%)	
582	54,635	3,768	North America	+3,186	(6.5 times)	
3,974	+8,914	4,055	Oceania	+81	(+ 2.0%)	
2,806	(+19.5%)	2,625	Middle East	-181	(-6.5%)	
1,640		1,911	Africa	+271	(+ 16.5%)	
905		614	Europe	-291	(-32.2%)	
21/4-9		22/4-9				
Global Unit Sales (Light-duty trucks)						
35,523		36,360		+837	(+ 2.4%)	

# Truck and Bus Market in Japan

Total sales by each company: Down 30% YoY due to a parts supply issue and Hino's certification fraud issue.  
Hino's sales: Sales of medium and heavy-duty trucks fell sharply YoY mainly due to the certification fraud issue.

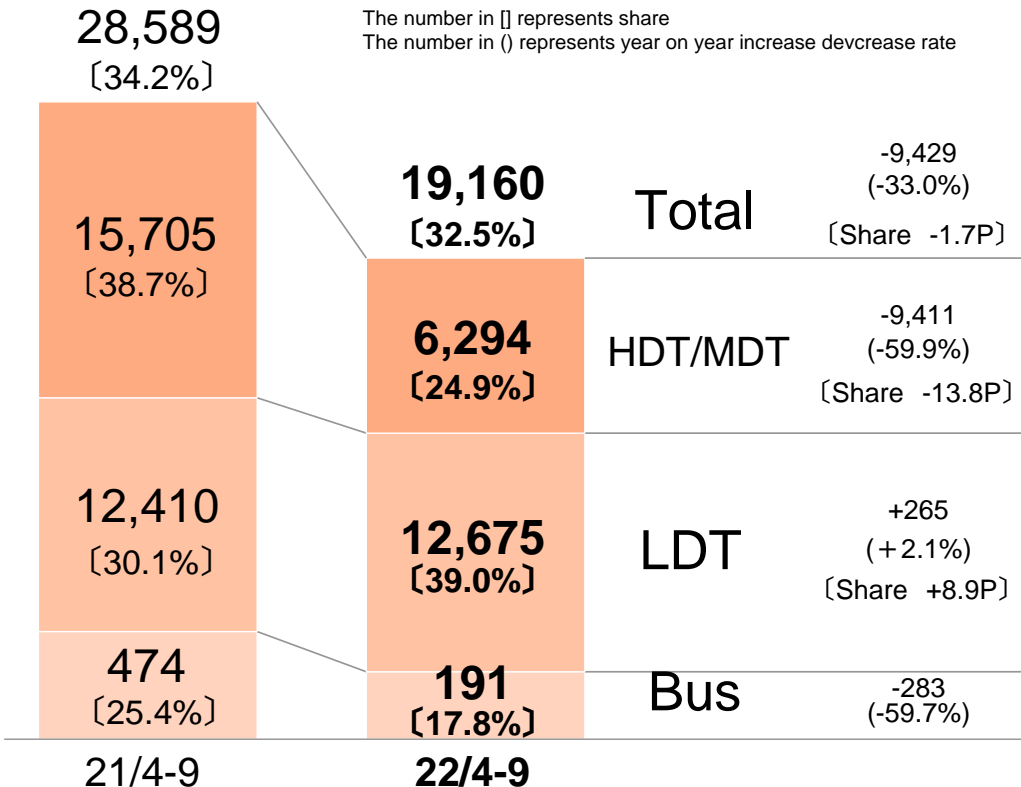
## Total sales by each company

(Units)



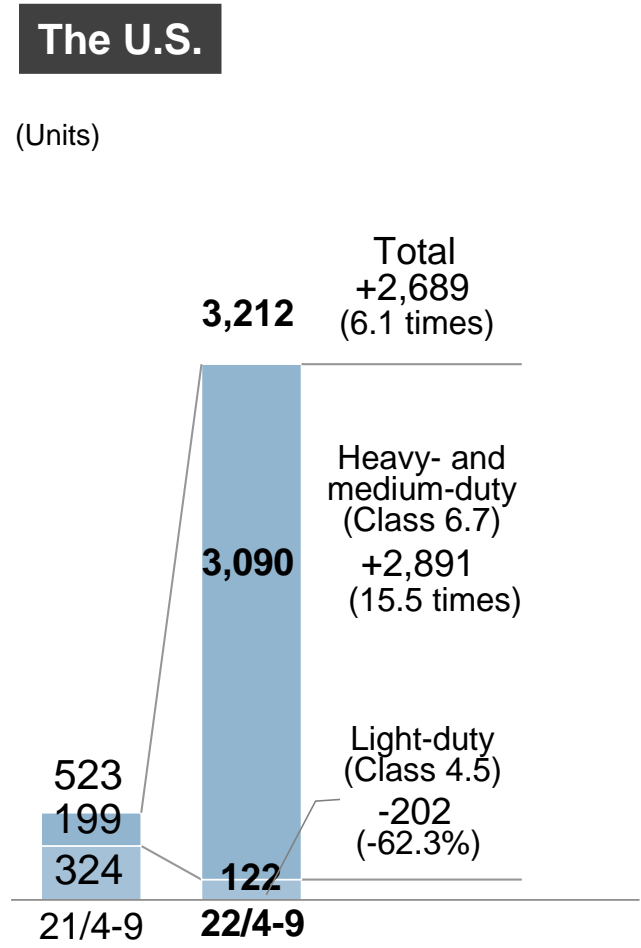
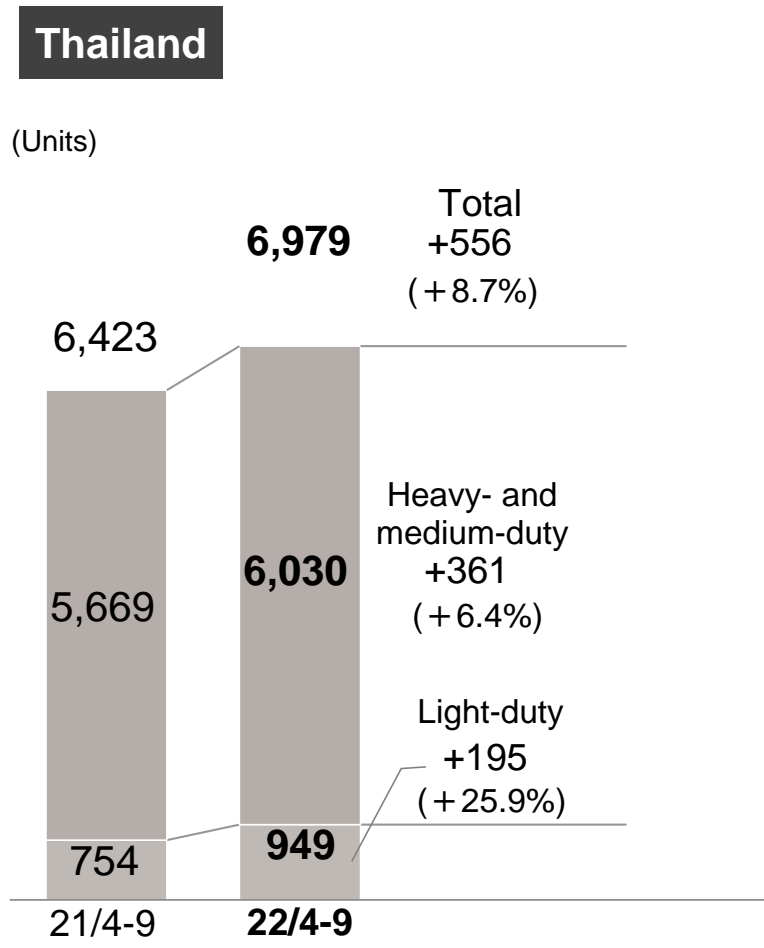
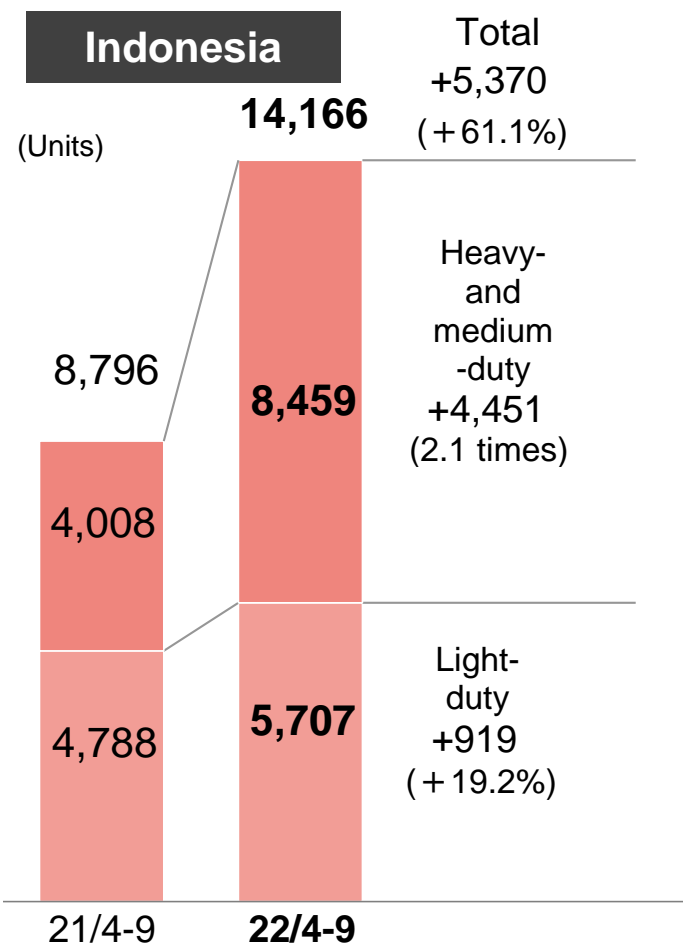
## Hino's sales (Retail) [Share]

(Units)



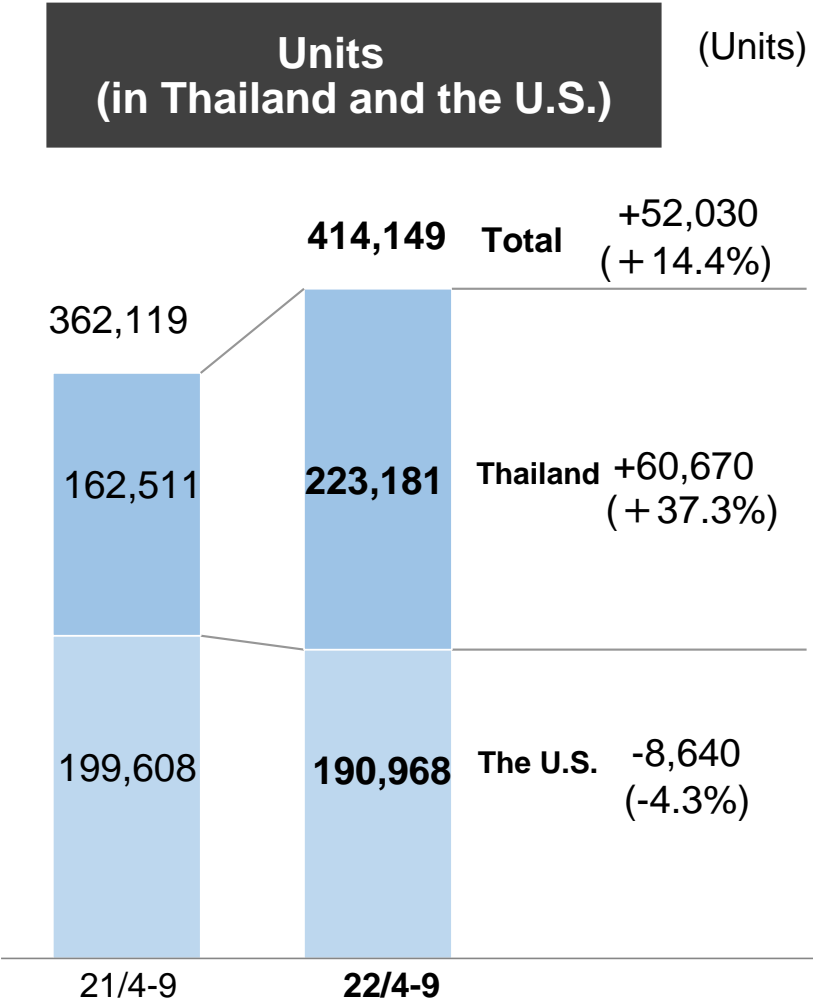
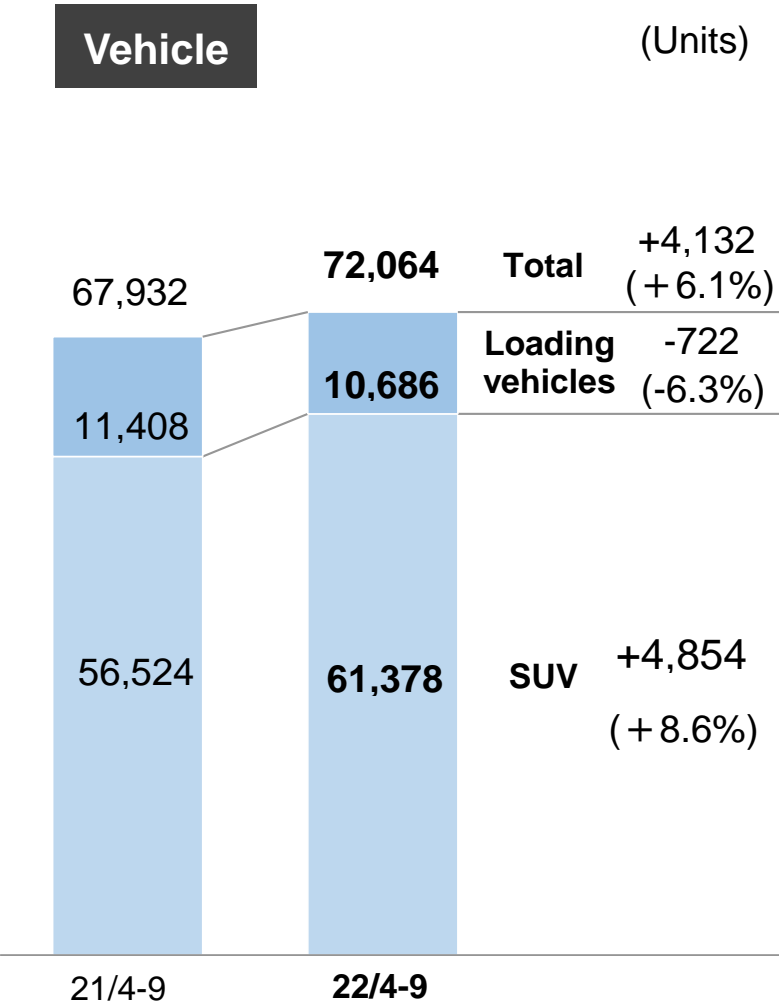
# Sales Volumes in Indonesia, the U.S. and Thailand (Retail Sales)

**Indonesia** :Sales increased YoY as domestic demand recovered due mainly to soaring natural resource prices.  
**Thailand** :Sales of mainly construction and cargo trucks increased YoY in the background of solid economic environment.  
**The U.S.** :Sales of heavy- and medium-duty trucks increased significantly YoY owing to the resumption of production and shipment in the second half of FY 2022.



# Consolidated Sales of TOYOTA Brand Vehicles and Unit

- Vehicle : Although sales of loading vehicles declined, total vehicle sales increased YoY due to increase in sales of SUV.
- Units : Sales in the U.S. were continuously affected by the semiconductor supply shortage, but total unit sales increased YoY thanks to the sales growth in Thailand.



# Consolidated Income Statements

(Billions of yen)

Item	FY2023 1H ( <sup>22</sup> /4-9)	FY2022 1H ( <sup>21</sup> /4-9)	Change	Change (%)
Net sales	733.4	689.4	+44.0	+6.4%
Operating income	(2.3%) 16.6	(4.6%) 31.8	(-2.3p) -15.2	-47.8%
Ordinary income	(2.8%) 20.5	(4.7%) 32.2	(-1.9p) -11.7	-36.3%
Profit attributable to owners of parent	(0.5%) 3.5	(1.7%) 11.8	(-1.2p) -8.3	-70.4%

Note: Figures in parentheses indicate profit margin on sales.

## ■ Consolidated unit sales

(Units)

	<sup>22</sup> /4-9	<sup>21</sup> /4-9	Change
Japan	18,628	29,240	-10,612
Overseas	55,758	44,727	+11,031
TOYOTA brand	72,064	67,932	+4,132

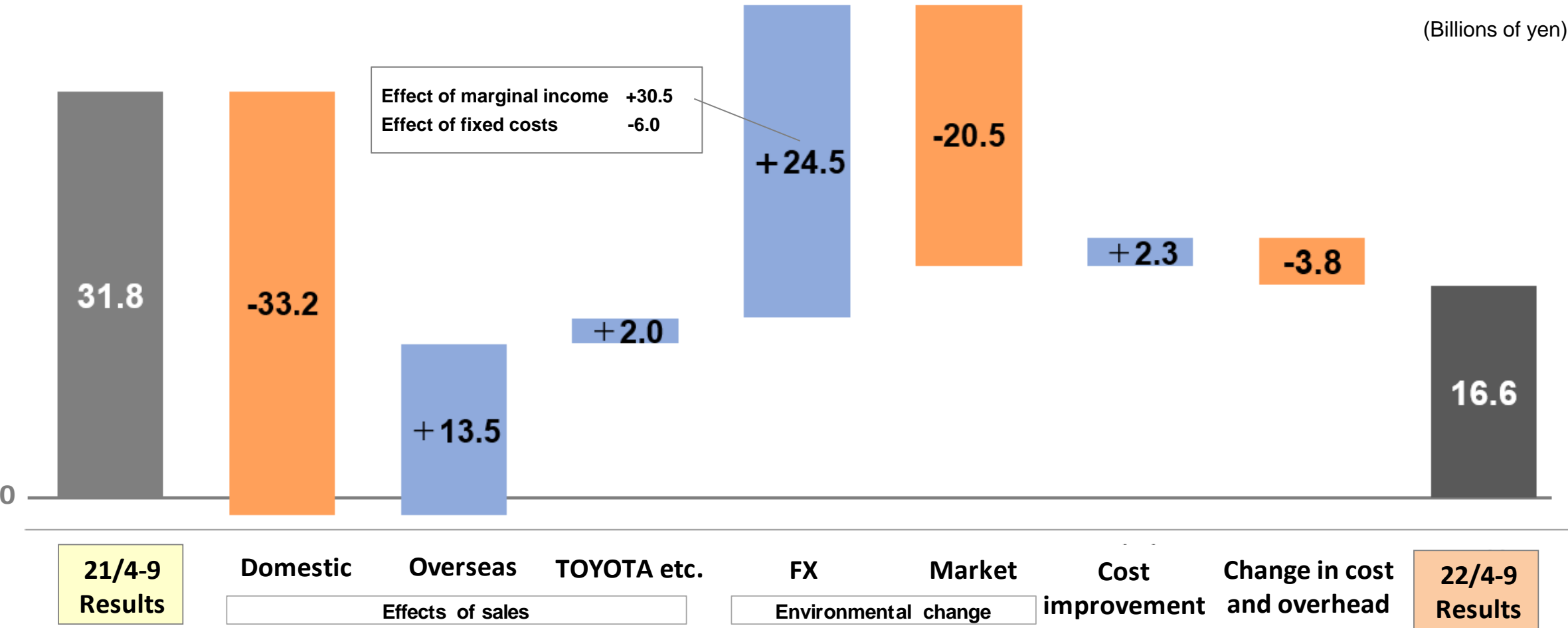
## ■ Exchange rate

	<sup>22</sup> /4-9	<sup>21</sup> /4-9
US\$	132	110
THB	3.76	3.44
IDR (100)	0.89	0.76
A\$	93	83

# Analysis of Consolidated Income Statements [Year-on-Year Comparison]

Profit decreased significantly due to the impact of domestic certification fraud issue and parts supply, as well as soaring material market prices, however, our company earned profit due to increased overseas sales and yen's depreciation.

Operating income -15.2 ( 31.8 → 16.6 )





# Consolidated Operating Income by Segments

Japan: Profit decreased due to the impact of the certification fraud issue and parts supply.

Asia: Profit significantly grew due to revenue growth in ASEAN countries, mainly Indonesia and Thailand.

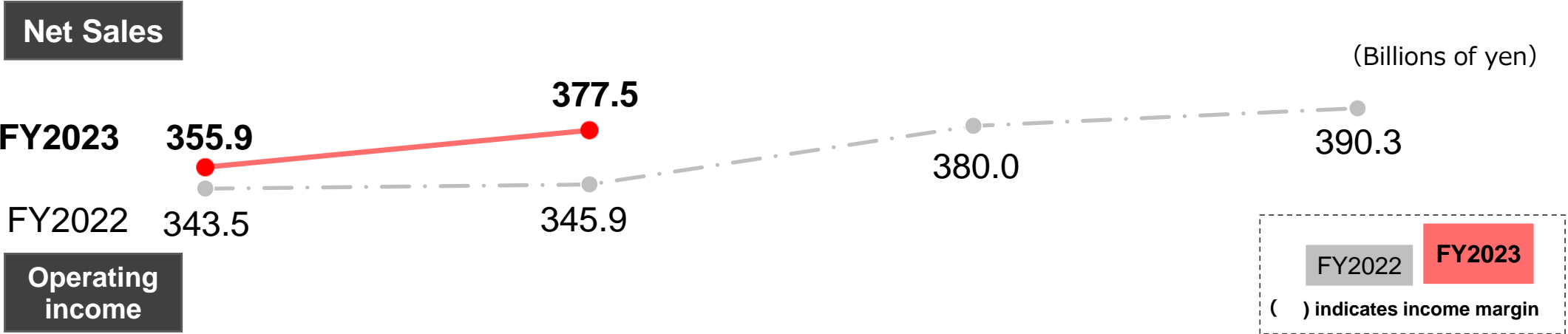
Other regions: Profit decreased due to market conditions of materials and soaring logistics cost in North America.

(Billions of yen)

	FY2023 1H ('22/4-9)		FY2022 1H ('21/4-9)		Change	
	Net sales	Operating income	Net sales	Operating income	Net sales	Operating income
Japan	(1.5%) 503.2	7.6	(4.7%) 554.2	26.2	-9.2% -51.0	-70.9% -18.6
Asia	(8.8%) 262.1	22.9	(4.6%) 168.1	7.8	+56.0% +94.0	3.0 times +15.1
Other Areas	(-6.1%) 122.5	-7.5	(-4.3%) 78.5	-3.4	+56.1% +44.0	— -4.1
Consolidated adjustment	-154.4	-6.4	-111.4	1.2	-43.0	-7.6
Total	(2.3%) 733.4	16.6	(4.6%) 689.4	31.8	+6.4% +44.0	-47.8% -15.2

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



Exch. Rate	FY2022	FY2023
US\$	109	125

FY2022	FY2023
110	137

FY2022	FY2023
113	—

FY2022	FY2023
115	—

1. 1st half of FY2023 Business Results

**2. FY2023 Full-year Financial Forecast**

# Preconditions for FY2023 Financial Forecast

## Global unit sales

Japan 37.0 thousand units (FY2022: 58.2 thousand units) TOYOTA brand vehicles 142.0 thousand units (FY2022: 141.7 thousand units)  
Overseas 120.0 thousand units (FY2022: 98.3 thousand units)

### Japan

Preconditions  
for shipping

Heavy-duty trucks E13C / A09C : Not reflected as the timing of shipping is yet to be determined at this time.  
Medium-duty trucks A05C (urea SCR) : From September 2022. (resumption of production from November 2022)  
A05C (HC-SCR) : Not reflected as the timing of shipping is yet to be determined at this time.  
Light-duty trucks N04C : From September 2022. (resumption of production from October 2022)

### Overseas

Sales growth mainly in ASEAN countries is reflected.

## Exchange rate

FY2023	USD	100IDR	THB	AUD
	134	0.90	3.79	93
(2 <sup>nd</sup> half)	(135)	(0.91)	(3.82)	(94)

FY2022	USD	100IDR	THB	AUD
	112	0.78	3.44	83

## Market conditions

A higher price of steel (steel pipes/steel plates/steel bars/scrap) and nonferrous metals (platinum/palladium) compared to the 1<sup>st</sup> half is reflected.

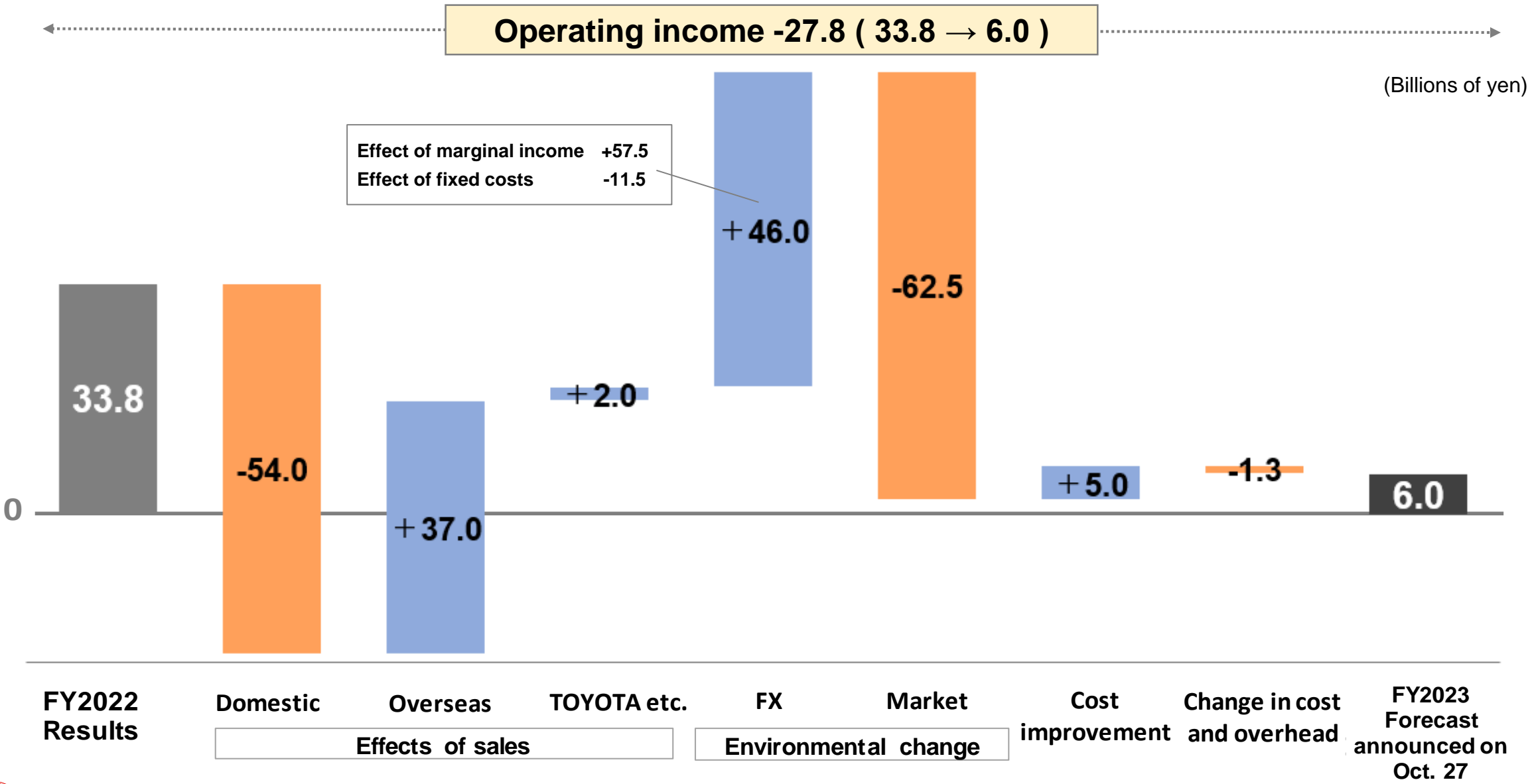
# Consolidated Income Statements

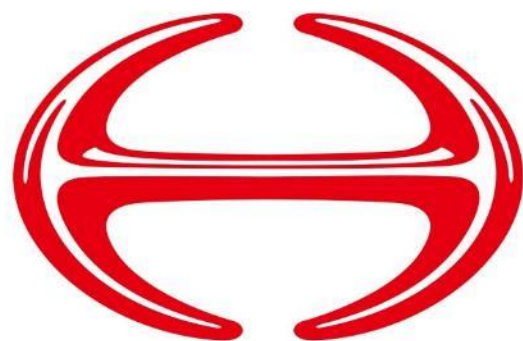
Ordinary income and profit attributable to owners of parent are undetermined because it is difficult to reasonably calculate some certification-related losses due to the certification fraud issue.

(Billions of yen)				
Item	FY2023 Forecast announced on Oct. 27	FY2022 Results	Change	Percentage change
Net sales	1,530.0	1,459.7	+70.3	+4.8%
Operating income	(0.4%) 6.0	(2.3%) 33.8	(-1.9p) -27.8	-82.3%
Ordinary income	TBD	(2.6%) 38.0	—	—
Profit attributable to owners of parent		(-5.8%) -84.7	—	—

Note: Figures in parentheses indicate profit margin on sales.

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





**HINO**