

Financial Results for FY2023 (Fiscal Year Ended March 31, 2023)

**April 26, 2023
Hino Motors, Ltd.**

1) Sales Turnover

2) Consolidated Income Statements

3) FY2024 Full-year Forecast

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

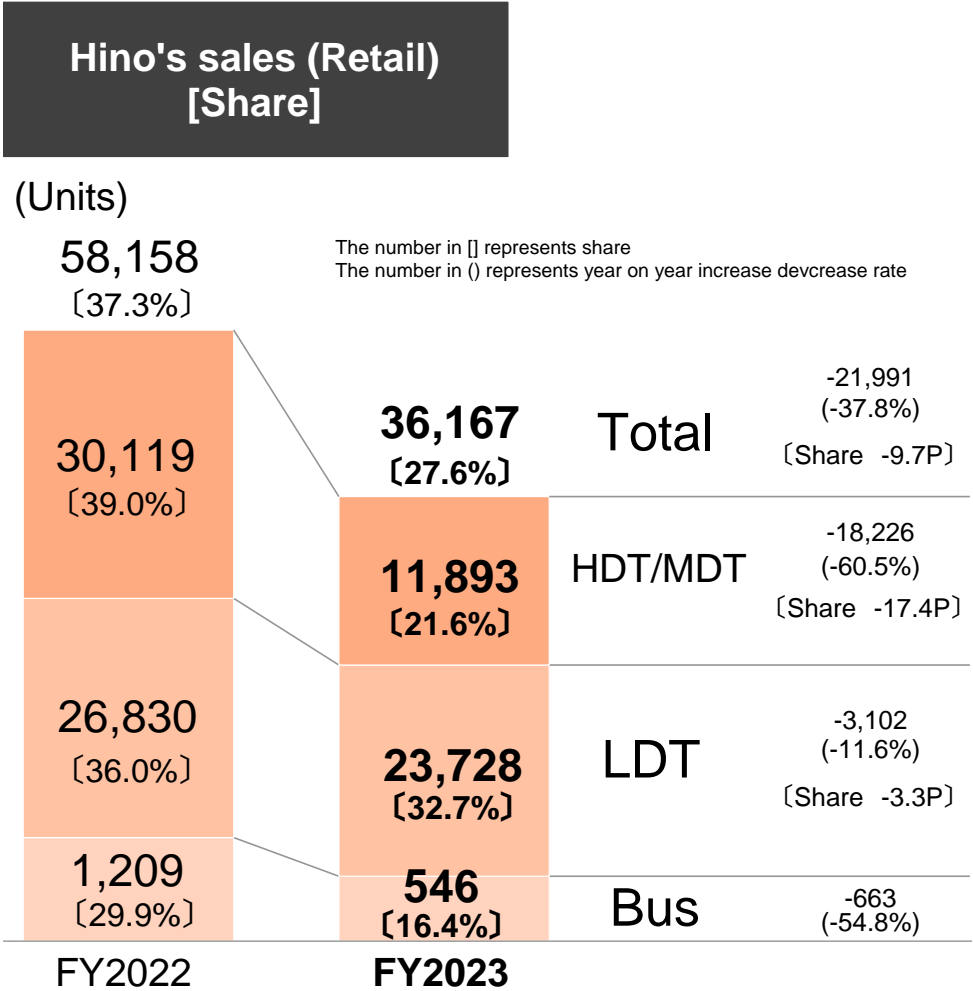
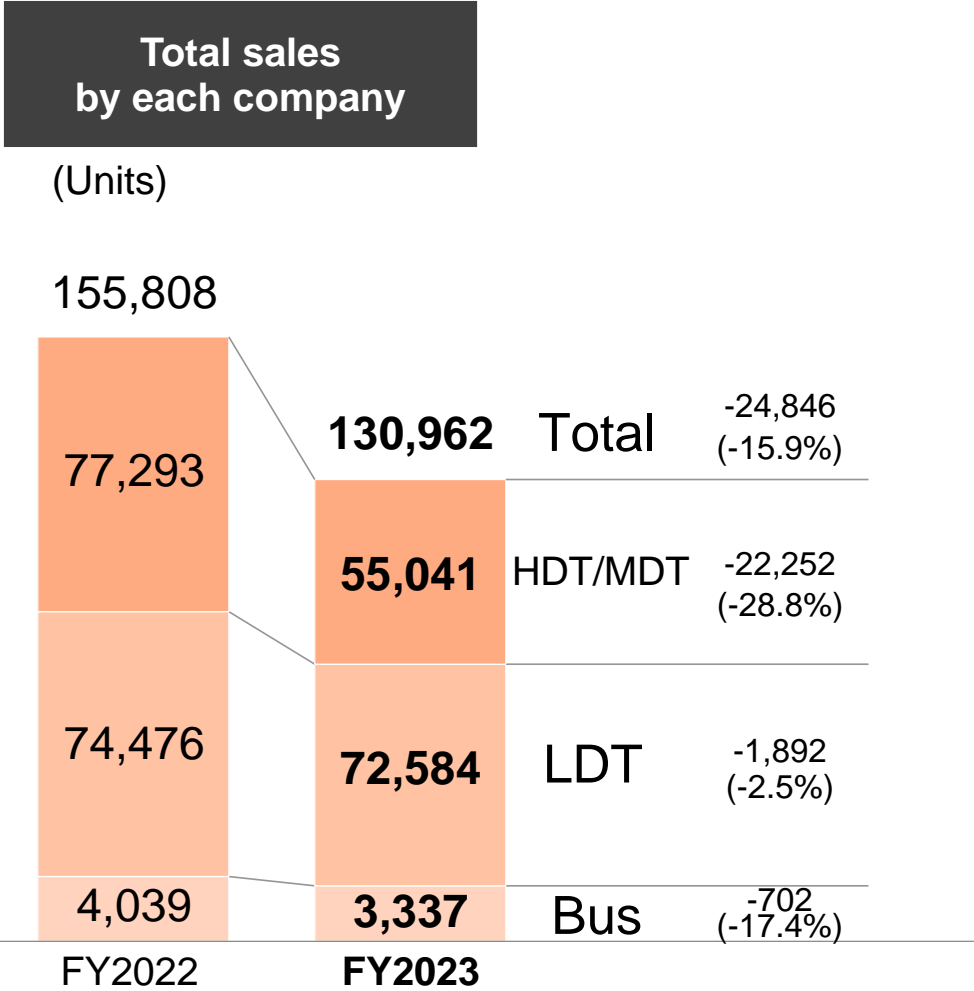
- Global unit sales were 144.6 thousand units, down 11.9 thousand units year on year.
- Overseas unit sales increased (+10.1 thousand units) mainly in Asia amid changes in the environment, such as inflation and interest rate hikes, but overall unit sales decreased due to a significant decrease in domestic sales (-22.0 thousand units) due to the misconduct for certification.

				(Units)	
156,473		144,614	Global	-11,859	(-7.6%)
58,158		36,167	Japan	-21,991	(-37.8%)
62,046		69,899	Asia	+7,853	(+12.7%)
15,651	Overseas 98,315	15,596	Central and South America	-55	(-0.4%)
7,727	108,447 +10,132 (+10.3%)	6,983	Oceania	-744	(-9.6%)
1,741		5,953	North America	+4,212	(3.4 times)
5,627		5,122	Middle East	-505	(-9.0%)
3,540		4,076	Africa	+536	(+15.1%)
1,983		818	Europe	-1,165	(-58.7%)
FY2022		FY2023			

Truck and Bus Market in Japan

Total sales by each company: Decreased by 16% year on year due to the semiconductors and part supply problems and Hino's misconduct for certification.

Hino's Sales: Both the unit sales and market share decreased year on year for all models due to shipment suspension because of the misconduct for certification.



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

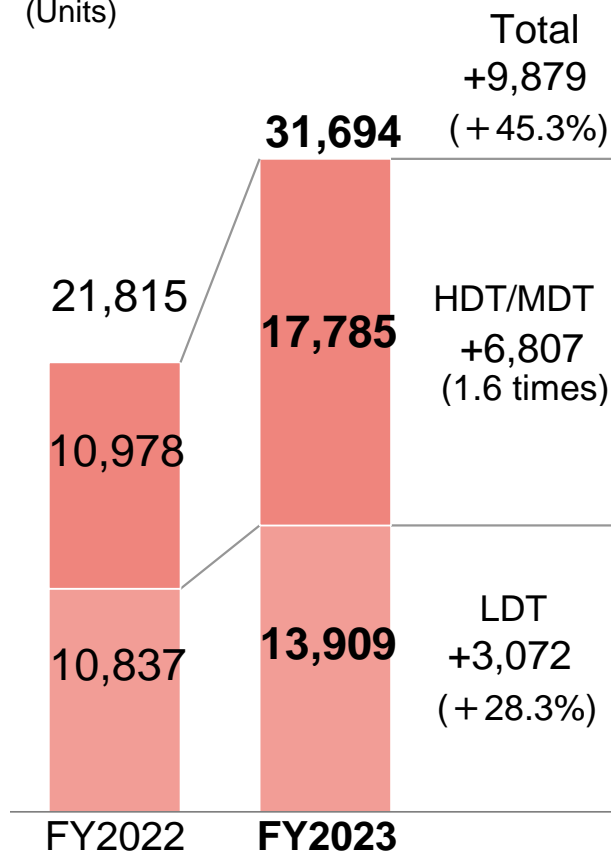
Indonesia: Increased year on year due to economic recovery due to soaring prices of natural resources.

Thailand: Affected by the deterioration of market conditions caused by flooding and inflation, sales volume of large and medium-duty trucks decreased year on year.

The U.S.: Due to the resumption of production and shipments in the second half of FY 2022, sales volume of large and medium-duty trucks increased significantly year on year.

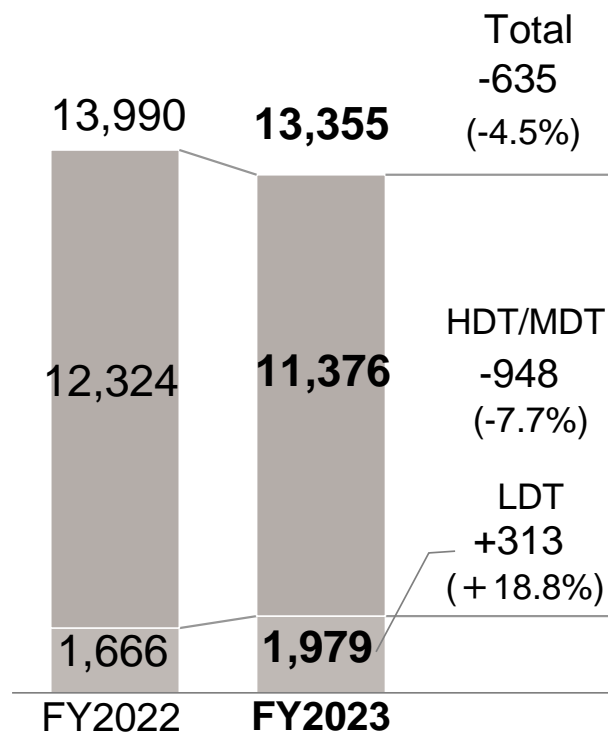
Indonesia

(Units)



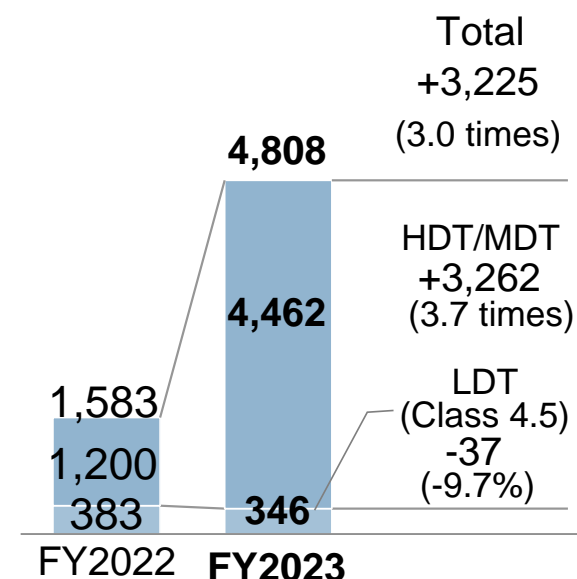
Thailand

(Units)



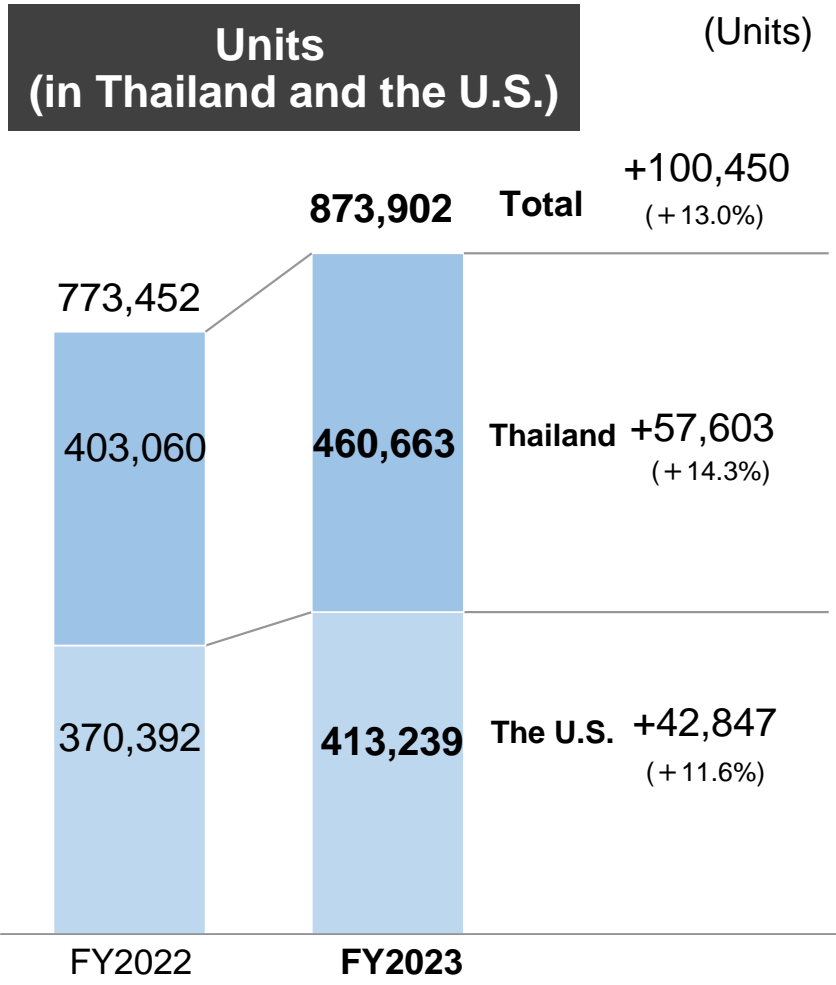
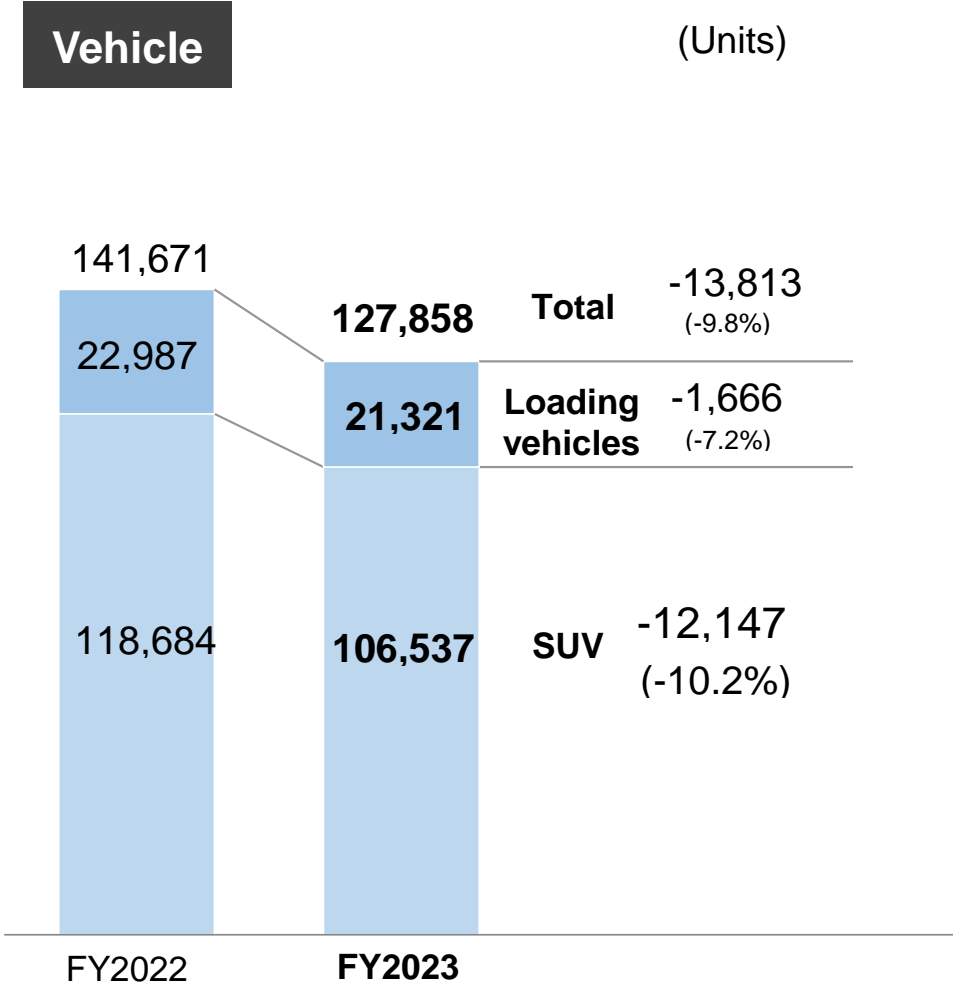
The U.S.

(Units)



Consolidated Sales of TOYOTA Brand Vehicles and Unit

- Vehicle: Consolidated sales decreased year on year due to reduced production of SUVs because of the semiconductor supply shortage.
- Units: Sales increased year on year both in Thailand and the U.S.



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Consolidated Income Statements

Item	FY2023	FY2022	(Billions of yen)	
			Change	Change (%)
Net sales	1,507.3	1,459.7	+47.6	+3.3%
Operating income	(1.2%) 17.4	(2.3%) 33.8	(-1.1p) -16.4	-48.5%
Ordinary income	(1.0%) 15.8	(2.6%) 38.0	(-1.6p) -22.2	-58.4%
Profit attributable to owners of parent	(-7.8%) -117.7	(-5.8%) -84.7	(-2.0p) -33.0	—

Note: Figures in parentheses indicate profit margin on sales.

■ Consolidated unit sales

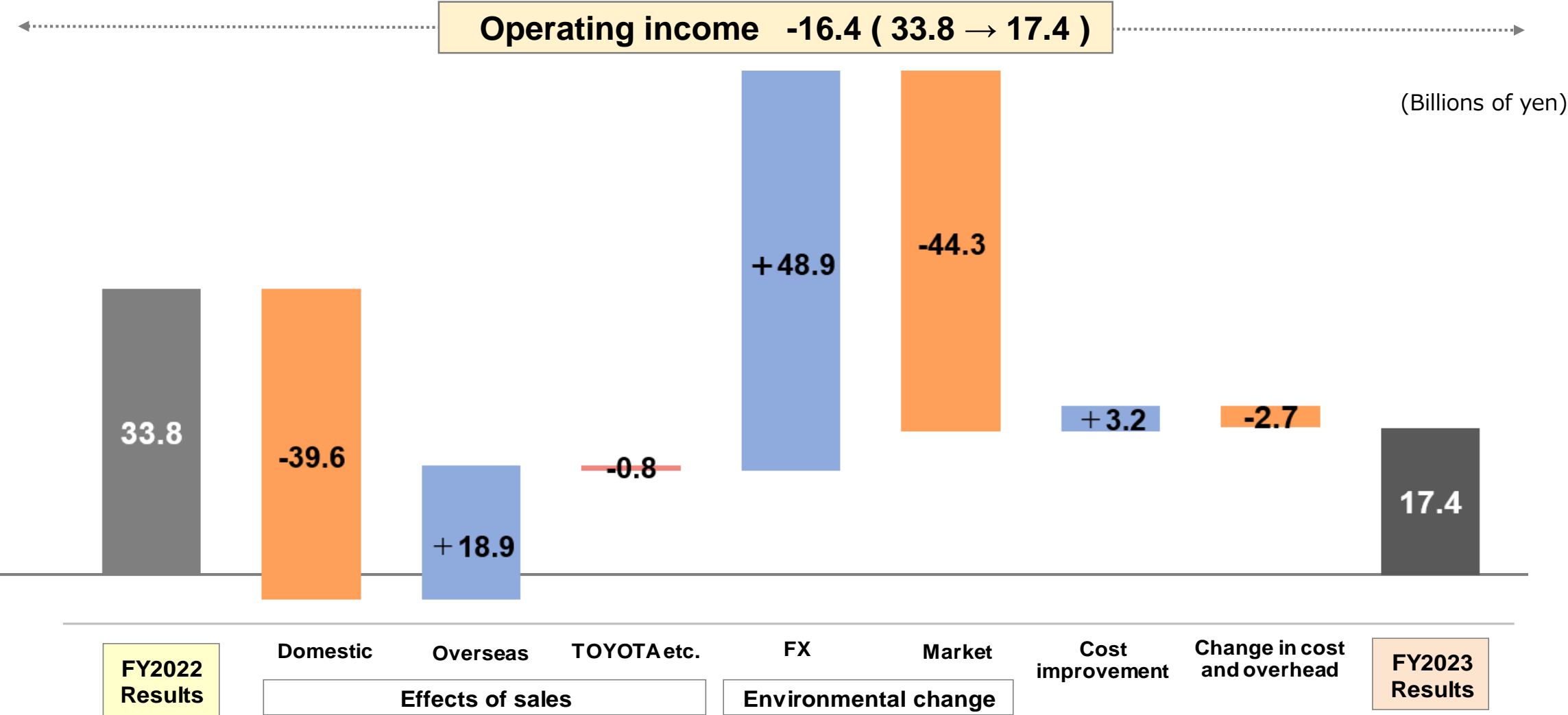
	FY2023	FY2022	(Units)	
			Change	
Japan	37,988	57,756	-19,768	
Overseas	113,867	100,383	+13,484	
TOYOTA brand	127,858	141,671	-13,813	

■ Exchange rate

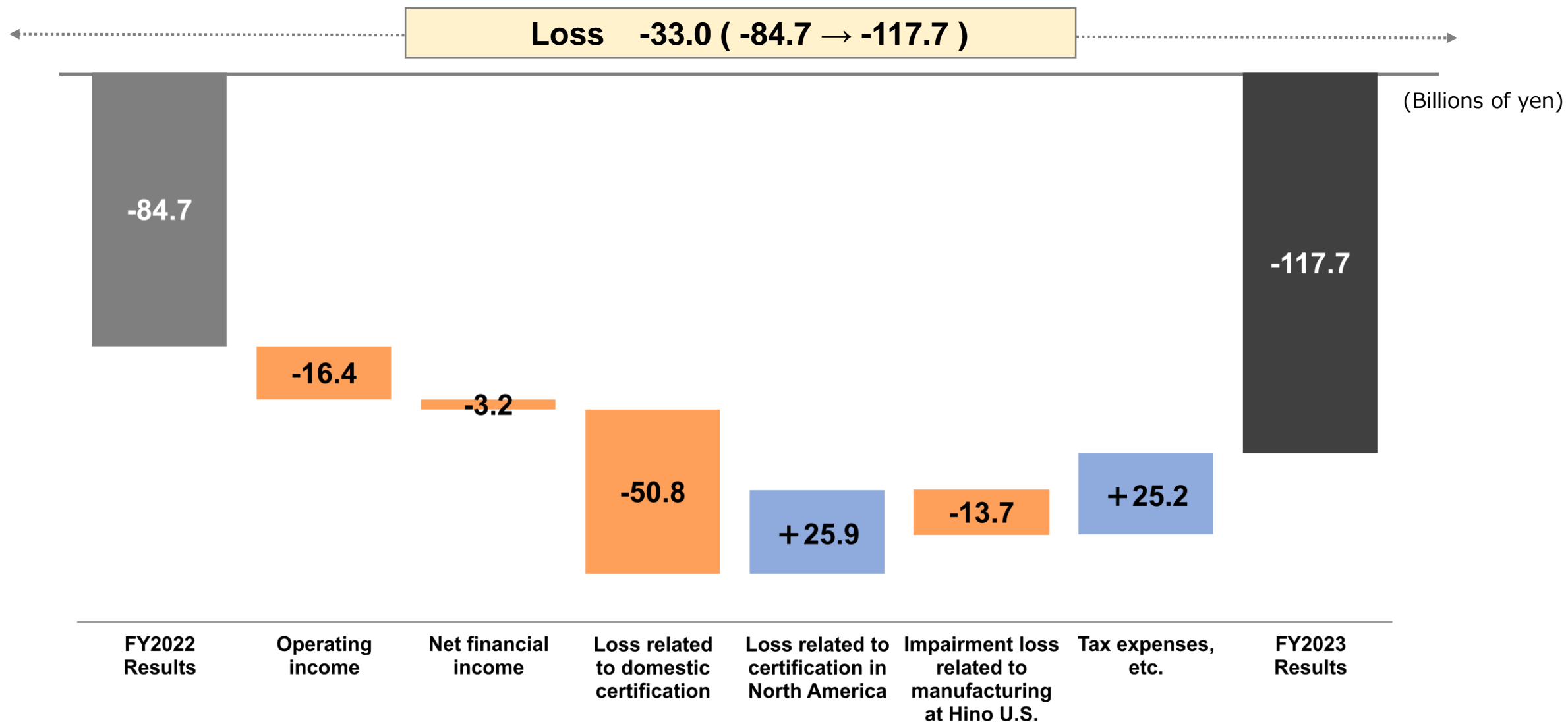
	FY2023	FY2022
US\$	135	112
THB	3.82	3.44
IDR (100)	0.90	0.78
A\$	93	83

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

Operating income halved year on year due to the growing impact of the misconduct for domestic certification and worsening market conditions despite the yen depreciation.



Analysis of Consolidated Loss [Year-on-Year Comparison]



Consolidated Operating Income by Segments

Japan: Operating income decreased due to the misconduct for certification and the impact of the parts supply issues.

Asia: Operating income increased significantly due to higher revenues in ASEAN, especially in Indonesia.

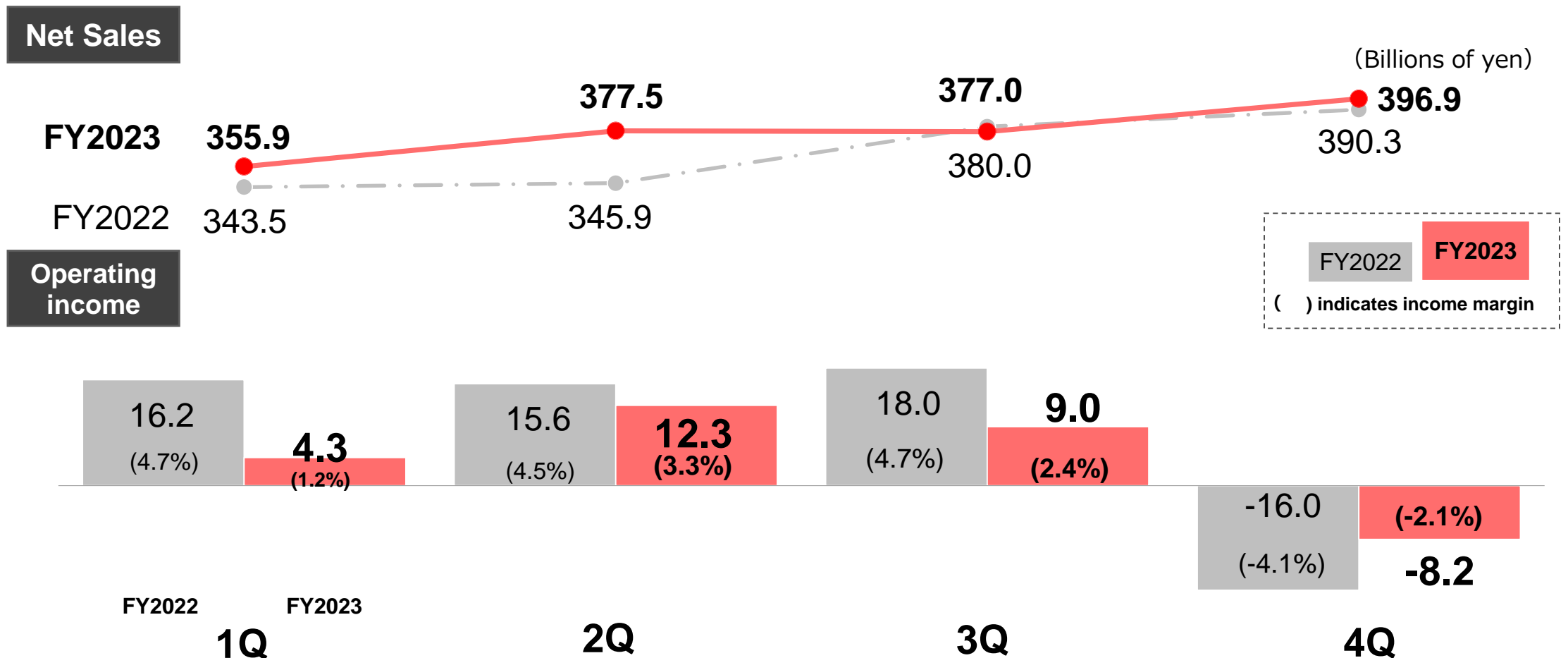
Other Areas: Operating income decreased due to material market conditions and soaring distribution costs in North America.

(Billions of yen)

	FY2023		FY2022		Change	
	Net sales	Operating income	Net sales	Operating income	Net sales	Operating income
Japan	1,022.9	2.5 (0.2%)	1,128.0	19.8 (1.8%)	-105.1 -9.3%	-17.3 -87.2%
Asia	537.0	42.1 (7.8%)	399.4	22.9 (5.7%)	+137.6 +34.4%	+19.2 +83.9%
Other Areas	260.2	-17.6 (-6.8%)	176.2	-6.8 (-3.8%)	+84.0 +47.6%	-10.8 —
Consolidated adjustment	-312.8	-9.6	-243.9	-2.1	-68.9	-7.5
Total	1,507.3	17.4 (1.2%)	1,459.7	33.8 (2.3%)	+47.6 +3.3%	-16.4 -48.5%

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	137

FY2022	FY2023
113	144

FY2022	FY2023
115	133

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Preconditions for FY2024 Financial Forecast

		FY2023 Results	FY2024 Forecast
Global unit sales		144.6 thousand units	159.0 thousand units
	Japan	36.2 thousand units	43.0 thousand units
	Overseas	108.4 thousand units	116.0 thousand units
TOYOTA Brand Vehicles		127.9 thousand units	129.1 thousand units
Exchange rates (annual average)	USD	135 yen	130 yen
	IDR(100)	0.90 yen	0.90 yen
	THB	3.82 yen	3.80 yen
	AUD	93 yen	88 yen

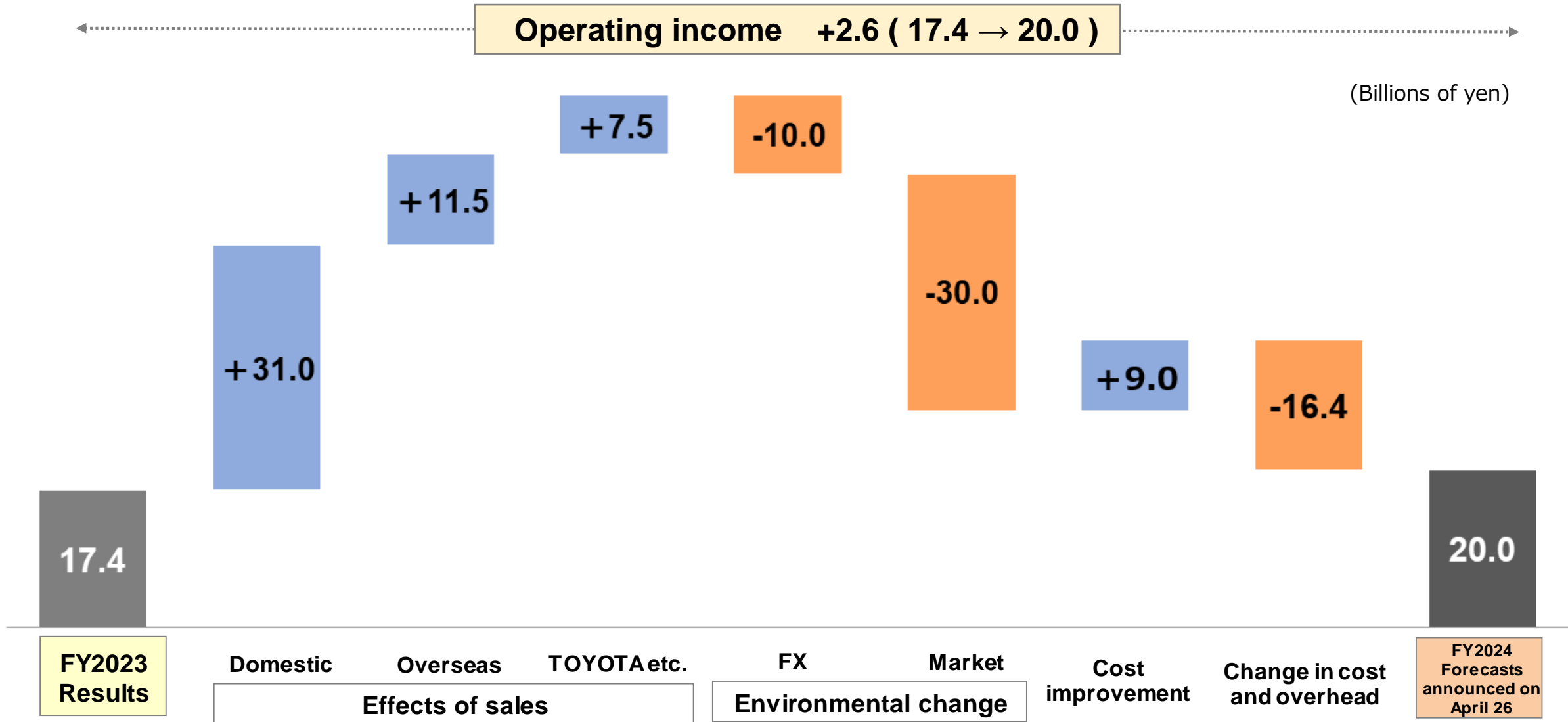
Consolidated Income Statements

(Billions of yen)

Item	FY2024 (^{'23/4} - ^{'24/3}) Forecasts announced on April 26	FY2023 (^{'22/4} - ^{'23/3}) Results	Change	Change (%)
Net sales	1,700.0	1,507.3	+192.7	+12.8%
	(1.2%)	(1.2%)	—	
Operating income	20.0	17.4	+2.6	+14.9%
	(0.9%)	(1.0%)	(-0.1p)	
Ordinary income	15.0	15.8	-0.8	-5.0%
	(0.6%)	(-7.8%)	(+8.4p)	
Profit attributable to owners of parent	10.0	-117.7	+127.7	—

Note: Figures in parentheses indicate profit margin on sales.

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





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.