



Financial Results for FY2020

(Fiscal Year Ended March 31, 2020)

May 11, 2020
Hino Motors, Ltd.



1. Sales Turnover

2. Consolidated Financial Results

3. Outlook for the Market in FY 2021 and Earning Prospects



Global Unit Sales (Retail Sales)

Global unit sales will decrease in both Japan and overseas and will remain at 180.3 thousand units in total.

(Units)

*Record high

* 203,154

* 71,507		180,302	Global	-22,852	(-11.2%)
* 82,028		66,806	Japan	-4,701	(-6.6%)
* 17,385	Overseas * 131,647 113,496 -18,151 (-13.8%)	65,527	Asia	-16,501	(-20.1%)
* 15,230		17,100	North America	-285	(-1.6%)
6,837		14,381	Central and South America	-849	(-5.6%)
4,866		6,240	Oceania	-597	(-8.7%)
3,726		5,613	Middle East	+747	(+15.4%)
1,575		3,372	Africa	-354	(-9.5%)
		1,263	Europe	-312	(-19.8%)
FY2019		FY2020			

Global Unit Sales (Light-duty trucks)

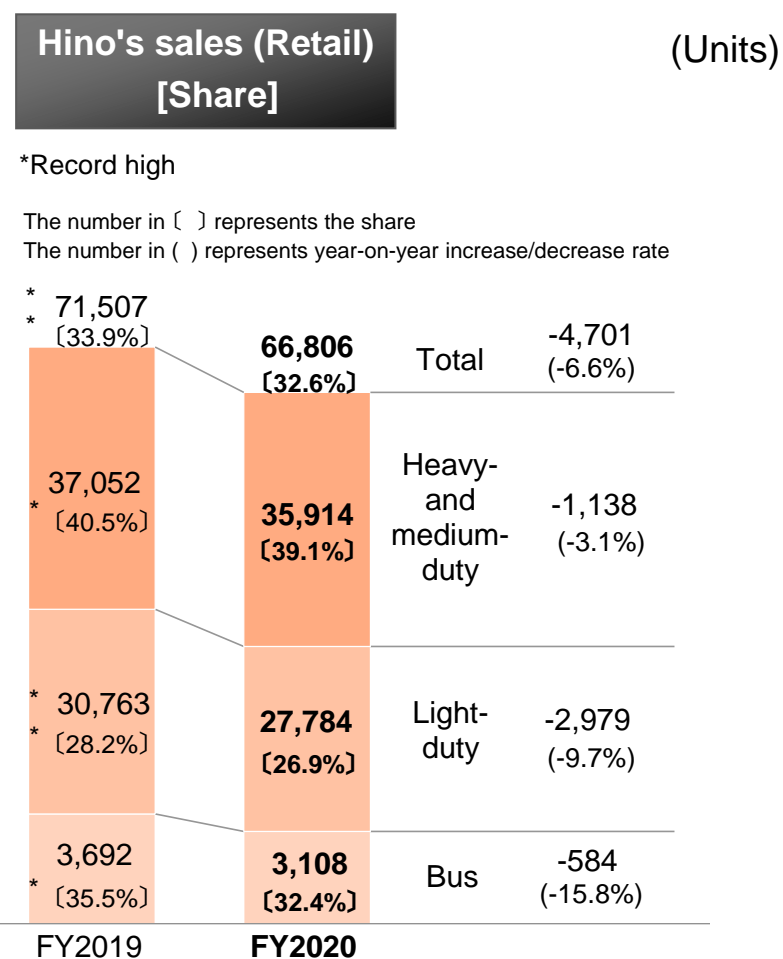
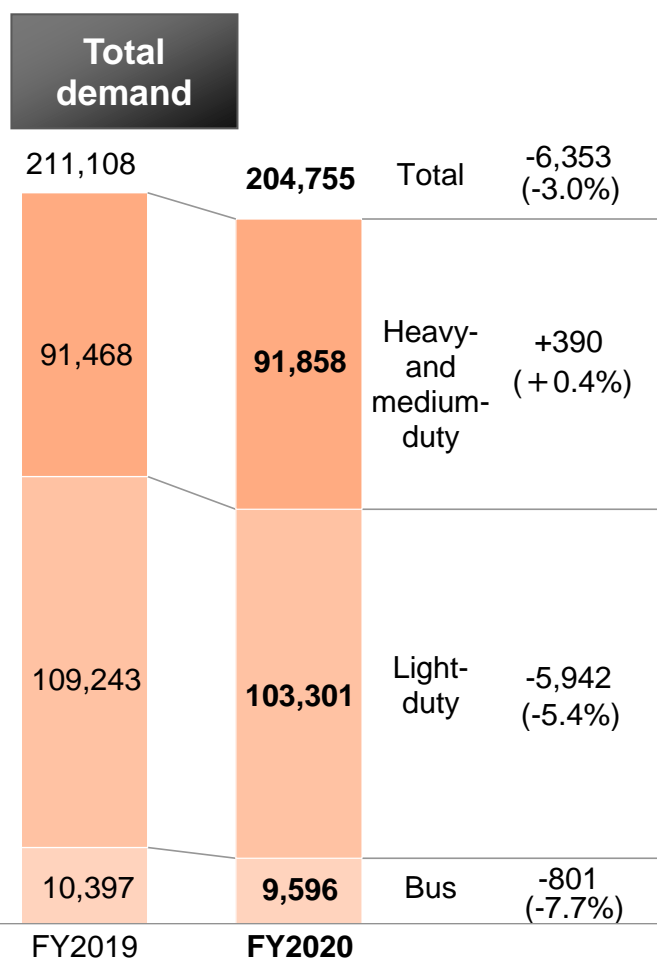
* 87,809	79,978	-7,831	(-8.9%)
----------	---------------	--------	---------



Truck and Bus Market in Japan

Total demand: Although the total demand decreased year on year mainly for light-duty trucks, the high-level demand of over 200,000 units remained for four consecutive years.

Hino's sales: Both units and share decreased year on year, but the market share was strong and was the second largest following the previous year.



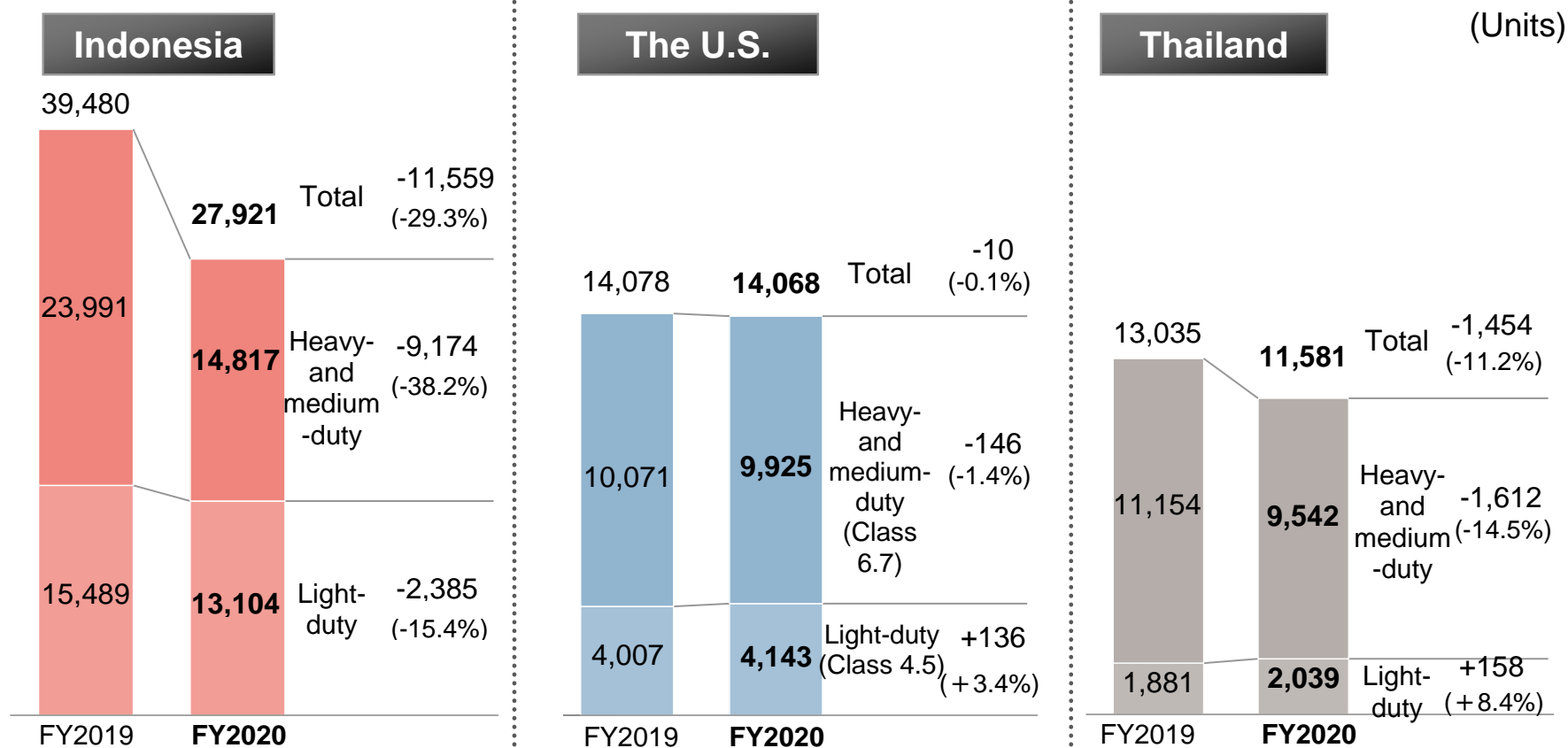


Sales Volumes in Indonesia, the U.S. and Thailand (Retail Sales)

Indonesia: Sales volume decreased year on year due to the effects of COVID-19 in addition to the prolonged wait-and-see attitude of the market over regulations.

The U.S: Sales volume is about the same level as in the previous year, although there was a sign of slowdown in the market from the second half of the year.

Thailand: Sales volume decreased year on year as the wait-and-see attitude of the market continued over politics, economy and COVID-19.

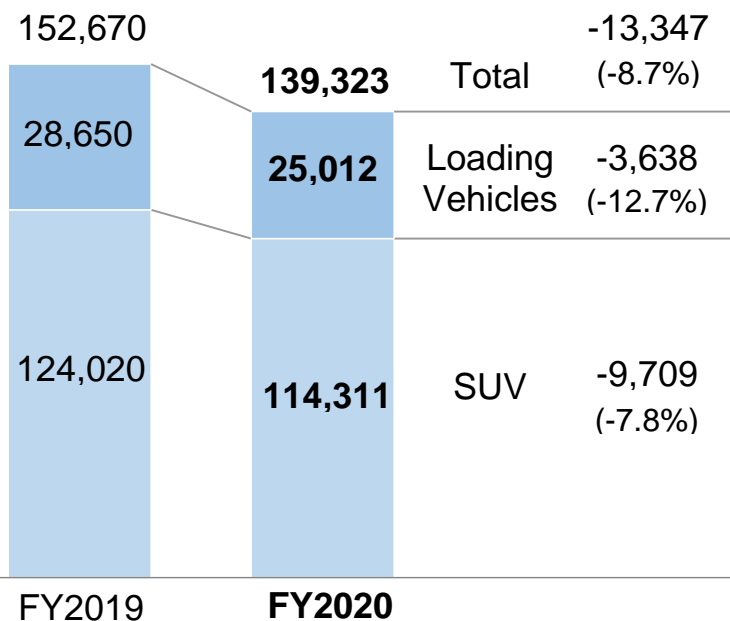




Consolidated Sales of TOYOTA Brand Vehicles and Unit

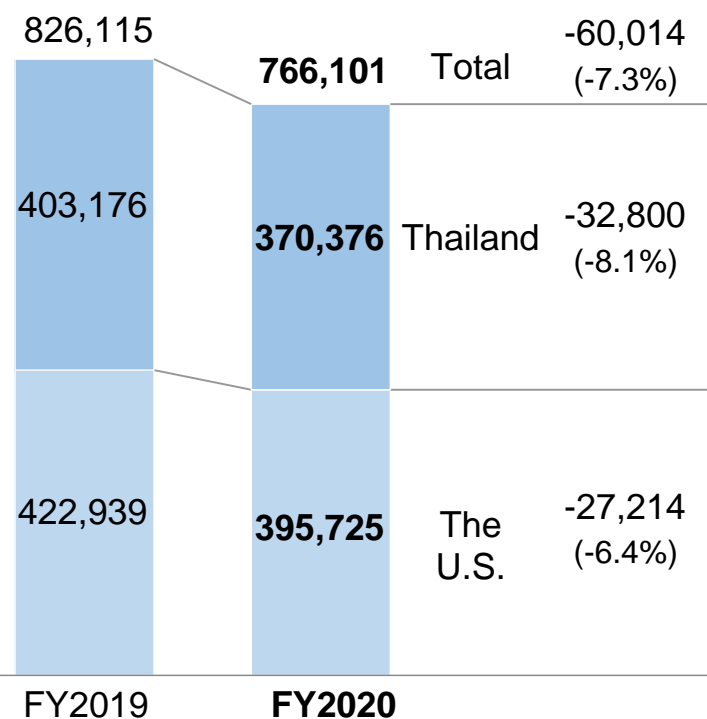
TOYOTA brand vehicles: Sales of both loading vehicles and SUVs decreased year on year.
Units: Sales decreased year on year both in Thailand and the U.S. In the U.S., the production was temporarily suspended on March 23.

Vehicles



Units (in Thailand and the U.S.)

(Units)





1. Sales Turnover

2. Consolidated Financial Results

3. Outlook for the Market in FY 2021
and Earning Prospects



Consolidated Income Statements

*Record high

(Billions of yen)

Item	FY2020	FY2019	Change	Change (%)
Net sales	1,815.6	* 1,981.3	-165.7	-8.4%
	<3.0%>	<4.4%>	<-1.4p>	
Operating income	54.9	86.7	-31.8	-36.7%
	<2.7%>	<4.2%>	<-1.5p>	
Ordinary income	49.6	83.9	-34.3	-40.9%
	<1.7%>	<2.8%>	<-1.1p>	
Profit attributable to owners of parent	31.5	54.9	-23.4	-42.7%

Note: Figures in parentheses (<>) indicate income margin.

■ Consolidated unit sales (Units)

	FY2020	FY2019	Change
Japan	66,548	72,159	-5,611
Overseas	107,742	132,000	-24,258
TOYOTA brand	139,323	152,670	-13,347

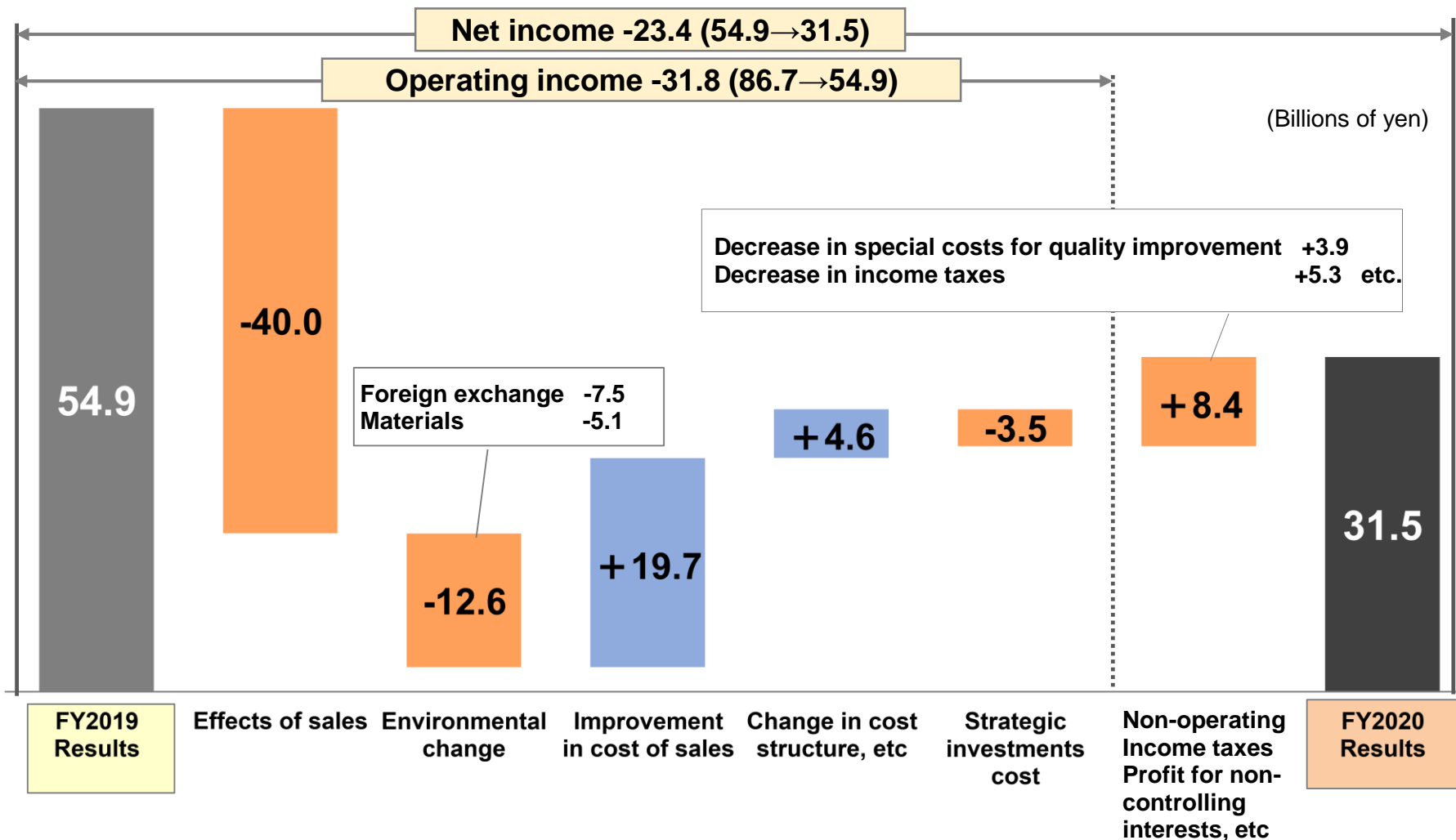
■ Exchange rate

	FY2020	FY2019
US\$	109	110
THB	3.52	3.43
IDR (100)	0.77	0.77
A\$	75	81



Analysis of Consolidated Income Statements

Income decreased year on year due to decline in sales in Japan and overseas.





Consolidated Operating Income by Segments

Japan: Operating income decreased due to a significant drop in shipments to the overseas markets as well as a decrease in shipments to Japan and TOYOTA.

Asia: Net sales and operating income decreased due to a decrease in sales volume in Indonesia and Thailand.

Other Areas: Net sales and operating income decreased mainly due to a decrease in sales volume in the U.S. and Australia.

*Record high

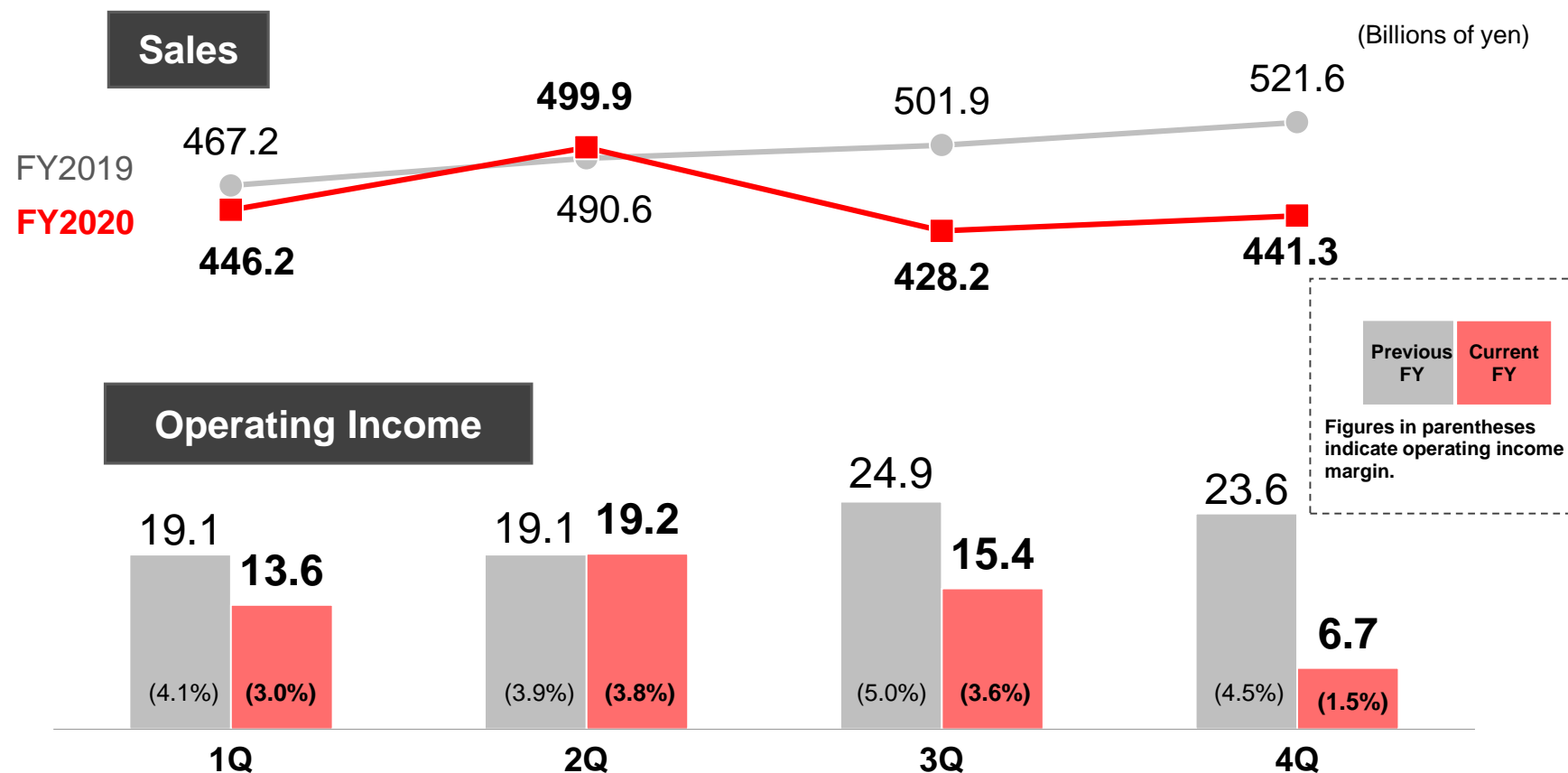
(Billions of yen)

	FY2020		FY2019		Change	
	Net sales	Operating income	Net sales	Operating income	Net sales	Operating income
Japan	1,473.5	36.1 <2.5%>	* 1,593.7	54.8 <3.4%>	-120.2 -7.5%	-18.7 -34.1%
Asia	362.3	16.0 <4.4%>	435.5	22.9 <5.3%>	-73.2 -16.8%	-6.9 -30.2%
Other Areas	241.2	3.0 <1.2%>	* 264.4	8.7 <3.3%>	-23.2 -8.8%	-5.7 -66.2%
Consolidated adjustment	-261.4	-0.2	-312.3	+0.3	+50.9	-0.5
Total	1,815.6	54.9 <3.0%>	* 1,981.3	86.7 <4.4%>	-165.7 -8.4%	-31.8 -36.7%

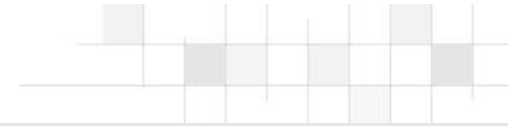
Note: Figures in parentheses (<>) indicate operating income margin. Percentages in the column "Change" indicate year-on-year change.



Trends in the Quarterly Consolidated Sales and Operating Income



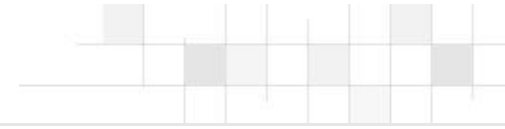
Exchange rate	FY2019	FY2020	FY2019	FY2020	FY2019	FY2020	FY2019	FY2020
US\$	108	111	111	107	113	109	110	110



-
1. Sales Turnover
 2. Consolidated Financial Results
 - 3. Outlook for the Market in FY 2021
and Earning Prospects**
-

Outlook for the Market and Earning Prospects

I R 13/15



Regarding the announcement of the outlook

The announcement of the forecasts for our business performance and dividends in FY 2021 is **still to be determined**, because uncertainties are growing while we cannot predict how much COVID-19 will spread from now on and when the pandemic will subside. We will disclose our forecasts as soon as it becomes possible to conduct reasonable estimation.

Outlook for the Market and Earning Prospects

I R 14/15



The announcement of our earnings forecast is still to be determined, but the outlook for our market and target sales volume and the earning prospects considering the impact of COVID-19 are as follows.

<Outlook for the Market>

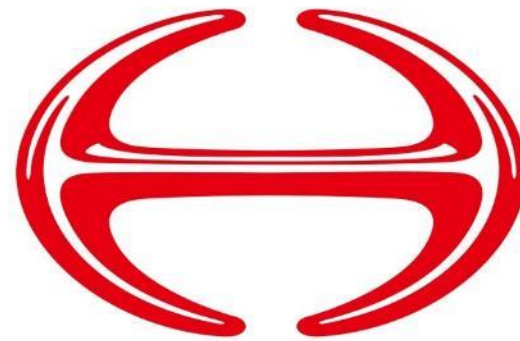
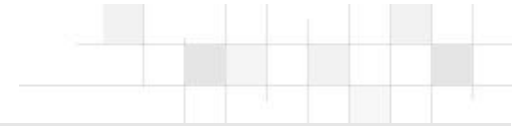
[unit: 1,000 vehicles]

Region	Impact of COVID-19 and the market outlook	Goal in FY 2021	Results in FY 2020
Japan	The impact of COVID-19 has already been observed, and it is expected to drop in a full-scale from 2Q. Especially, bus market is expected to almost halve in a year.	59.0	66.8
Asia	It will plummet in the first half. The recovery in the second half is expected to be slow.	/	65.5
North America	Due to sluggish sales activities, it will drop considerably in the first half, and are estimated to remain at low levels in the second half.		17.1
Other Areas	The same outlook as that for Asia		30.9
Overseas Total		91.0	113.5
Total		150.0	180.3

<Earning Prospects>

[unit: billion yen]

		Goal in FY 2021	Results in FY 2020
Sales	Sales will plummet due to the impact of COVID-19.	1,500.0	1,815.6
Operating income	We will secure operating income through the thoroughgoing rationalization of fixed costs.	10.0	54.9



HINO