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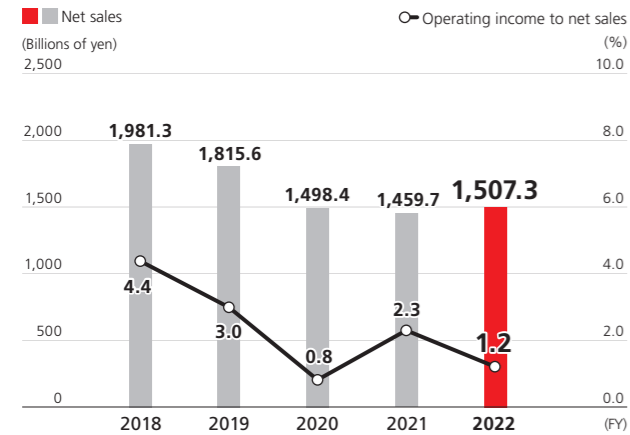
10-year financial summary

	Mar. 2014	Mar. 2015	Mar. 2016	Mar. 2017	Mar. 2018	Mar. 2019	Mar. 2020	Mar. 2021	Mar. 2022	Mar. 2023
Profit and loss (millions of yen)										
Net sales	1,699,573	1,685,298	1,745,540	1,683,720	1,837,982	1,981,331	1,815,597	1,498,442	1,459,706	1,507,336
Cost of sales	1,409,503	1,389,771	1,450,984	1,411,090	1,542,439	1,674,392	1,542,431	1,285,609	1,209,200	1,267,676
Gross profit	290,069	295,526	294,555	272,630	295,543	306,938	273,165	212,832	250,505	239,659
Selling, general and administrative expenses	177,883	190,006	196,268	201,451	215,211	220,220	218,306	200,582	216,694	222,253
Operating profit	112,185	105,519	98,287	71,178	80,331	86,717	54,859	12,250	33,810	17,406
Ordinary profit	109,141	104,600	95,892	72,042	80,422	83,903	49,596	12,261	37,986	15,787
Profit before income taxes	112,438	103,233	96,882	72,075	81,725	82,523	50,973	(1,883)	(31,484)	(89,524)
Profit attributable to owners of parent	89,127	74,500	65,130	49,408	51,361	54,908	31,467	(7,489)	(84,732)	(117,664)
Cash flows (millions of yen)										
Cash flows from operating activities	142,941	77,756	111,366	75,758	86,473	48,653	95,176	108,429	106,711	(40,799)
Cash flows from investing activities	(61,812)	(75,011)	(87,685)	(92,583)	(62,781)	(72,284)	(67,006)	(56,211)	(62,181)	(60,257)
Cash flows from financing activities	(49,711)	(26,168)	(22,120)	17,461	(9,448)	20,902	(28,243)	(38,408)	(39,147)	114,208
Free cash flows	81,129	2,745	23,681	(16,825)	23,692	(23,631)	28,170	52,218	44,530	(101,056)
Financial position (millions of yen)										
Current assets	550,522	598,079	576,895	618,056	681,985	732,201	660,752	608,632	634,755	733,181
Property, plant and equipment	327,884	363,586	398,397	425,076	428,751	433,589	435,217	435,087	444,293	440,187
Intangible assets / Investments and other assets	131,008	162,529	144,594	149,252	175,344	180,029	179,109	187,775	179,300	188,366
Total assets	1,009,416	1,124,196	1,119,888	1,192,385	1,286,081	1,345,821	1,275,080	1,231,495	1,258,350	1,361,735
Current liabilities	517,460	534,143	517,361	561,136	629,978	642,766	569,211	526,210	614,204	776,089
Non-current liabilities	112,365	124,683	128,635	118,335	103,254	106,595	113,188	100,412	128,137	152,237
Net assets	379,589	465,370	473,891	512,913	552,848	596,459	592,680	604,872	516,007	433,409
Interest-bearing debt	142,114	146,128	139,322	173,735	182,387	222,095	212,127	179,543	161,247	290,451
Others (millions of yen)										
R&D expenses	46,250	50,142	60,997	63,061	62,605	61,489	60,573	51,358	56,703	52,546
Capital expenditure	66,204	69,278	88,074	74,481	57,899	58,843	59,707	44,495	47,861	68,989
Depreciation and amortization	44,520	43,957	49,314	51,097	58,559	58,539	58,011	54,754	54,956	57,293
Status per share (yen)										
Profit per share	155.79	130.06	113.62	86.15	89.52	95.66	54.82	(13.05)	(147.61)	(204.98)
Dividend per share	38.00	40.00	38.00	26.00	28.00	29.00	20.00	12.00	10.00	—
Financial indicators (%)										
Operating profit to net sales	6.6	6.3	5.6	4.2	4.4	4.4	3.0	0.8	2.3	1.2
Return on equity	29.5	19.7	15.4	11.0	10.6	10.5	5.8	(1.4)	(16.7)	(28.5)
Equity ratio	33.7	37.3	38.3	39.0	38.8	40.3	42.5	45.0	36.4	27.0
Dividends payout ratio	30.3	39.4	48.6	58.1	45.6	42.9	41.2	243.4	—	—

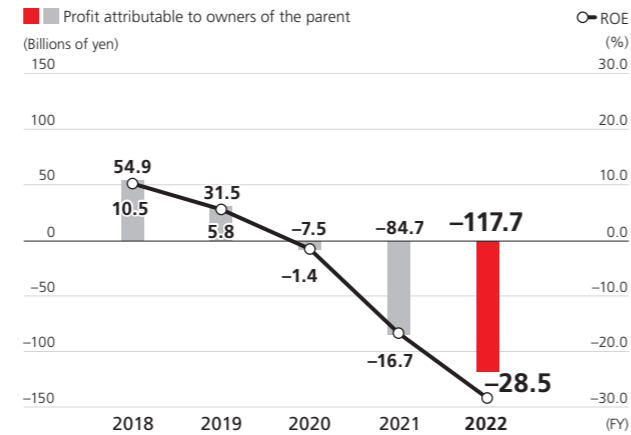
Financial/non-financial highlights

Financial highlights

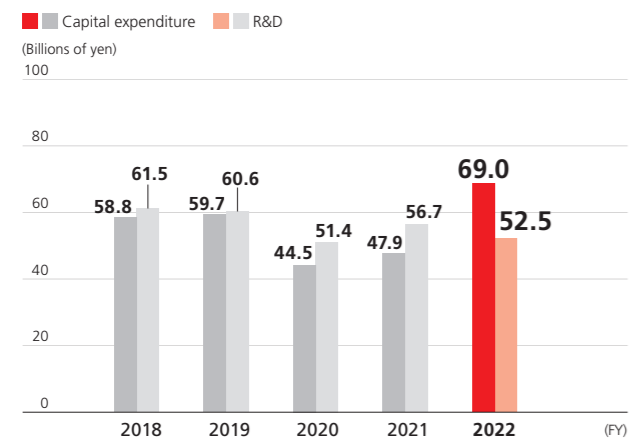
Net sales / Operating income to net sales



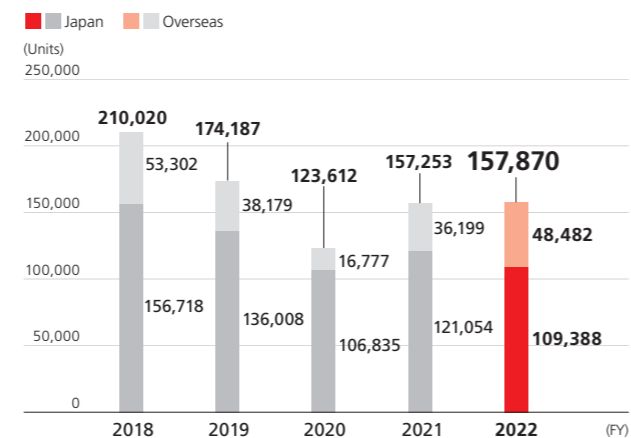
Profit attributable to owners of parent / ROE



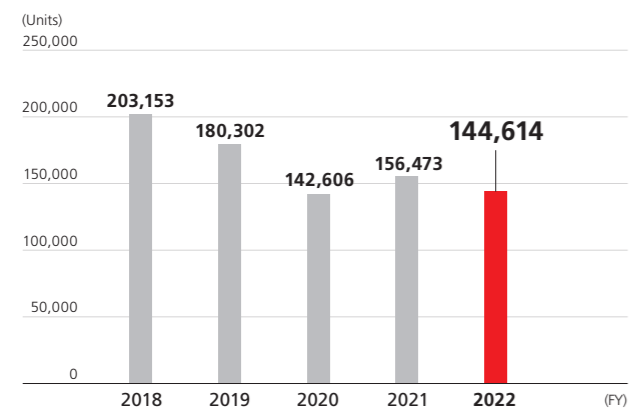
Capital expenditure / R&D expenses



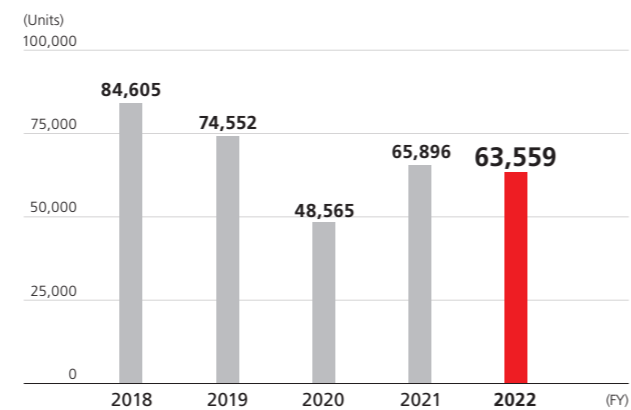
Units of vehicle production



Global unit sales



Units of export from Japan



Non-financial highlights

CO2 emissions (million tons)

	FY2020	FY2021	FY2022
Scope 1	13.6	15.1	13.7
Scope 2	21.2	23.1	12.0
Scope 3	-	-	4,939.0

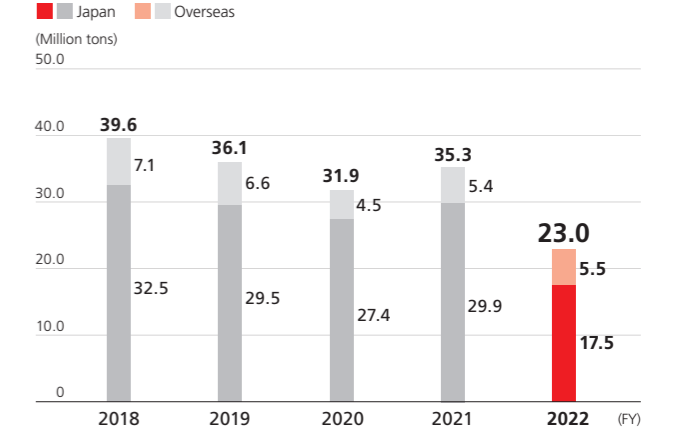
Scope: Consolidated Hino Group
In FY2022, we introduced effectively 100% renewable energy at plants in Japan. We will disclose our Scope 3 results for FY2020 and FY2021 as soon as they are ready.

Scope 3 emissions (million tons)

	FY2022
1. Purchased goods and services	499.5
2. Capital goods	23.3
3. Fuel-and energy-related activities (not included in Scope 1 or Scope 2)	3.2
4. Upstream transportation and distribution	4.8
5. Waste generated in operations	0.7
6. Business travel	0.2
7. Employee commuting	2.0
8. Upstream leased assets	-
9. Downstream transportation and distribution	-
10. Processing of sold production	11.6
11. Use of sold products	4,382.0
12. End-of-life treatment of sold products	5.9
13. Downstream leased assets	-
14. Franchises	-
15. Investments	5.6

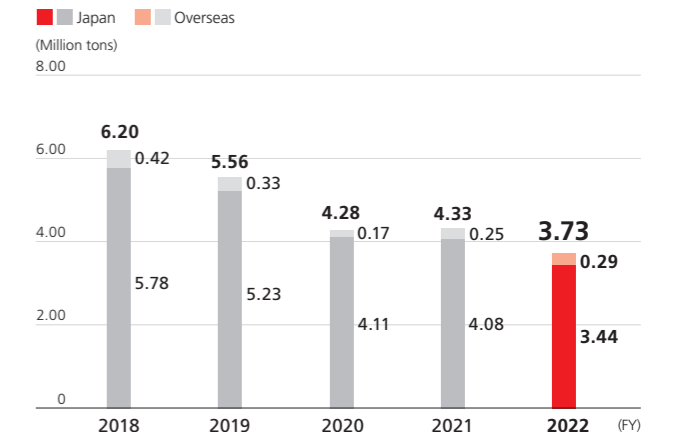
Scope: Consolidated Hino Group
For category 9, we have revised calculation methods and booked these as category 4. Category 11 is Hino's own calculation using fuel consumption and lifetime mileage.

Plant CO2 emissions



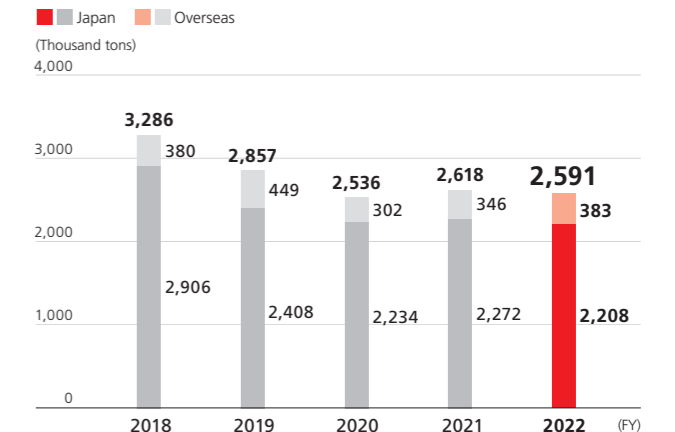
Scope: Consolidated Hino Group production facilities
In FY2022, we introduced effectively 100% renewable energy at plants in Japan.

Waste material emissions



Scope: Consolidated Hino Group production facilities

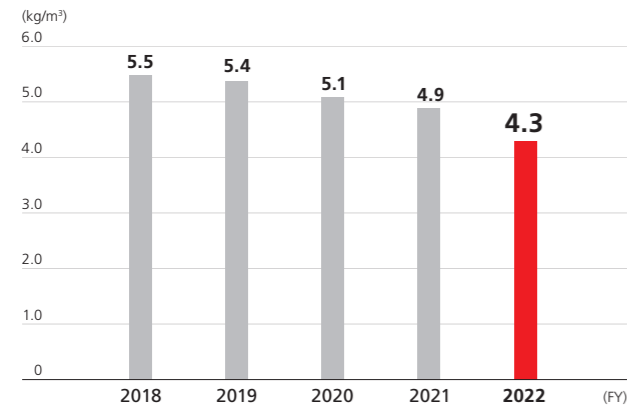
Water usage



Scope: Consolidated Hino Group production facilities

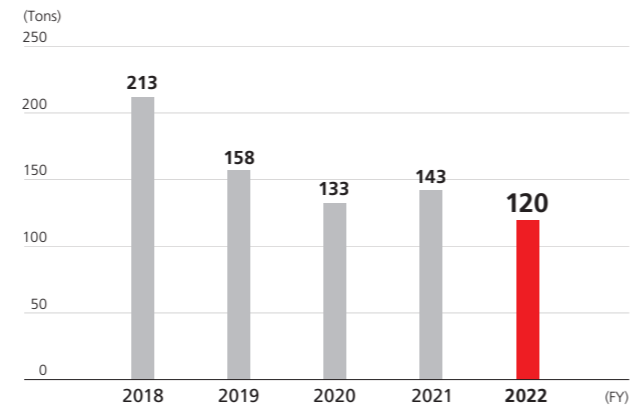
Financial/non-financial highlights

Packaging materials usage



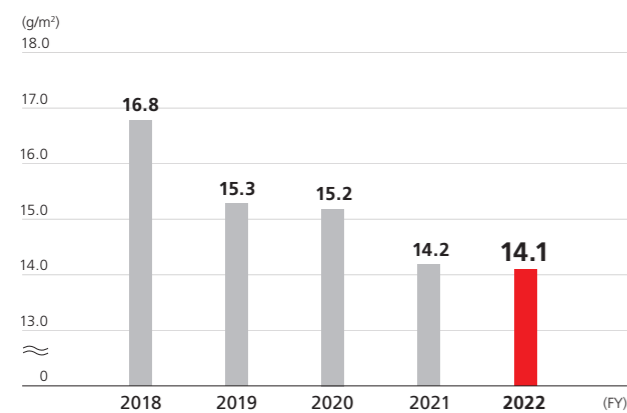
Scope: Production facilities of Hino and six consolidated companies
Calculated in units per volume shipped

NOx emissions



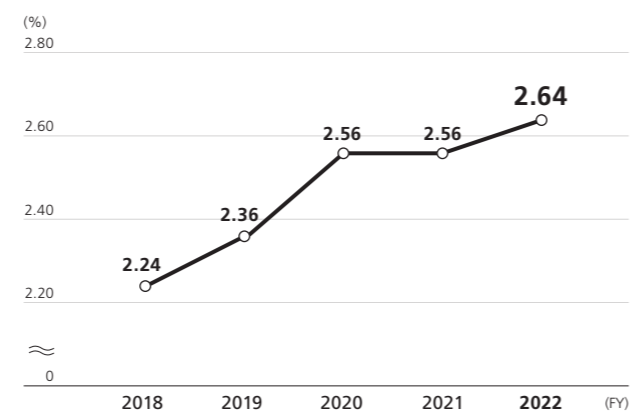
Scope: Four Hino production facilities

VOC emissions

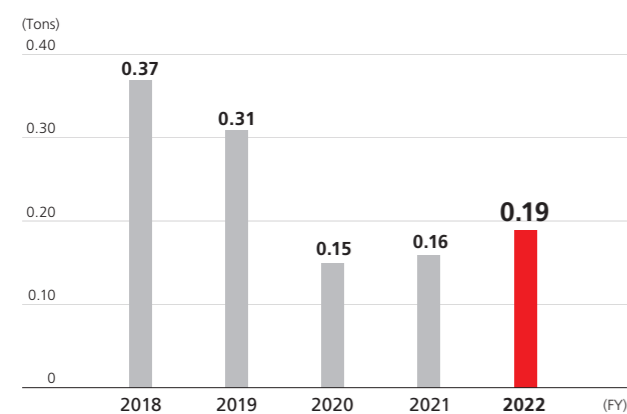


Scope: Two Hino production facilities
Calculated in units per area painted

Employment ratio of people with disabilities

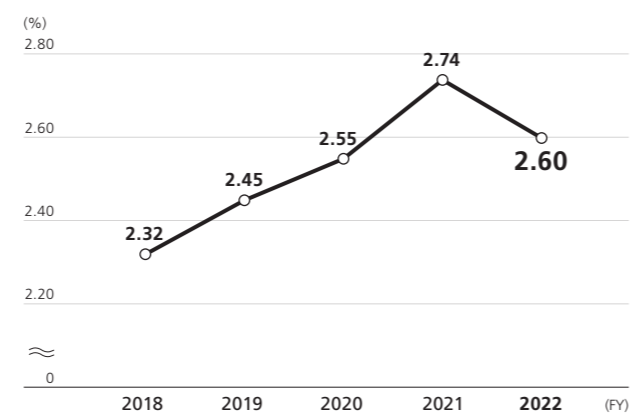


Air pollutant emissions / SOx emissions



Scope: Two Hino production facilities

Ratio of female managers



Company information / Stock information

Company information (as of March 31, 2023)

Company overview

Company name	Hino Motors, Ltd.
Products	Trucks and buses, commercial vehicles and passenger cars produced for Toyota Motor Corporation, automotive and industrial diesel engines, vehicle parts, others
Founded	August 1, 1910
Established	May 1, 1942

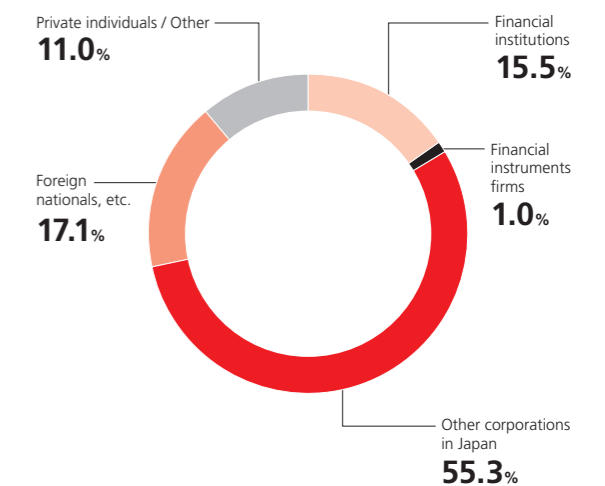
President & CEO, Member of the Board of Directors	Satoshi Ogiso
Paid-in capital	72,717 million yen
Number of employees	34,231
Net sales	1,507,336 million yen
Operating income	17,406 million yen

Stock information (as of March 31, 2023)

Stock overview

Securities Code	7205
Stock exchange listing	Tokyo Stock Exchange, Prime Market Nagoya Stock Exchange, Premier Market
Fiscal year	April 1 to March 31
Record dates	March 31
General Shareholders Meeting	In June, every year
Date of right allotment for dividends of surplus	(1) Year-end dividend: March 31 (2) Interim dividend: September 30
Total number of authorized shares	1,400,000,000
Number of shares issued	574,580,850
Number of shares constituting one trading unit	100 shares
Method of public notices	To be given electronically via the following corporate website. Provided, however, that if the Company is prevented from giving public notice electronically due to an accident or other cause outside of its control, public notices shall be given by publication in the Nihon Keizai Shimbun. Electronic public notice (Japanese)
Administrator of shareholder registry	Mitsubishi UFJ Trust and Banking Corporation

Share distribution



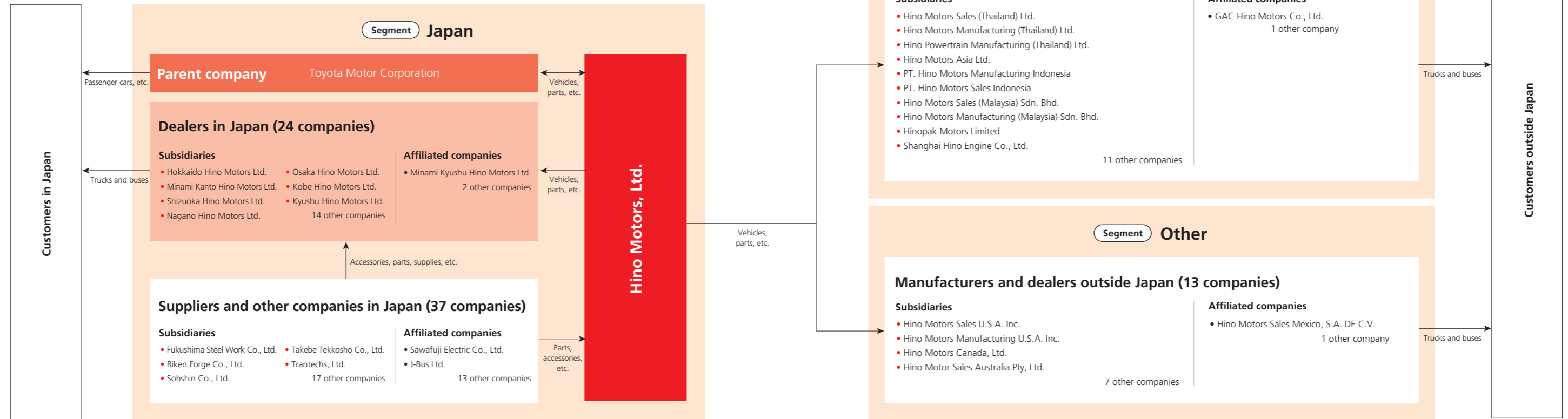
Major shareholders

Name of shareholder	Shares held (thousand shares)	Shareholding ratio
Toyota Motor Corporation	287,897	50.14
The Master Trust Bank of Japan, Ltd. (Trust Account)	57,916	10.09
Custody Bank of Japan, Ltd. (Trust Account)	16,781	2.92
SSBTC CLIENT OMNIBUS ACCOUNT (Standing proxy: Custody Business Department of The Hong Kong and Shanghai Banking Corporation Limited, Tokyo Branch)	5,215	0.91
Denso Corporation	4,095	0.71
Government of Norway (Standing proxy: Citibank, N.A., Tokyo Branch, Direct Custody & Clearing Department)	3,984	0.69
Nisshinbo Holdings Inc.	3,709	0.65
Tokio Marine & Nichido Fire Insurance Co., Ltd.	3,664	0.64
JP MORGAN CHASE BANK 385781 (Standing proxy: Mizuho Bank, Settlement & Clearing Services Department)	3,612	0.63
STATE STREET BANK WEST CLIENT - TREATY 505234 (Standing proxy: Mizuho Bank, Settlement & Clearing Services Department)	3,439	0.60

Subsidiaries and affiliates

Hino, 75 subsidiaries, and 22 affiliates

(as of March 2023)



Major affiliated companies in Japan

• Subsidiaries • Affiliates

	Company name	Location	Percentage of voting rights owned *1	Main business activities
Segment Japan				
Dealers in Japan	• Hokkaido Hino Motors Ltd.	Sapporo City, Hokkaido	100.0	Sales of automobiles
	• Minami Kanto Hino Motors Ltd.	Minato-ku, Tokyo	100.0 (100.0)	Sales of automobiles
	• Shizuoka Hino Motors Ltd.	Shizuoka City, Shizuoka	100.0 (0.5)	Sales of automobiles
	• Osaka Hino Motors Ltd.	Osaka City, Osaka	100.0 (100.0)	Sales of automobiles
	• Kobe Hino Motors Ltd.	Kobe City, Hyogo	100.0 (100.0)	Sales of automobiles
	• Kyushu Hino Motors Ltd.	Fukuoka City, Fukuoka	100.0 (100.0)	Sales of automobiles
	• Hino Sales Support, Ltd.	Hino City, Tokyo	80.0	Asset management of dealers
Suppliers and other companies in Japan	• Minami Kyushu Hino Motors Ltd.	Kagoshima City, Kagoshima	33.0	Sales of automobiles
	• Fukushima Steel Work Co., Ltd.	Fukushima City, Fukushima	91.7 (7.2)	Manufacturing of cast parts
	• Riken Forge Co., Ltd.	Maebashi City, Gunma	92.6 (0.7)	Manufacturing of forged parts and molds
	• Sohshin Co., Ltd.	Iruma City, Saitama	100.0	Manufacturing of machined parts
	• Takebe Tekkosho Co., Ltd.	Atsugi City, Kanagawa	55.0	Sheet-metal working
	• Trantechs, Ltd.	Hakusan City, Ishikawa	100.0	Truck accessories
	• Sawafuji Electric Co., Ltd.*2	Ota City, Gunma	30.4	Manufacturing of electrical parts
	• J-Bus Ltd.	Komatsu City, Ishikawa	50.0	Bus body accessories

Major manufacturers and dealers outside Japan

• Subsidiaries

	Company name	Location	Percentage of voting rights owned *1	Main business activities
Segment Asia				
Subsidiaries	• Hino Motors Manufacturing (Thailand) Ltd.	Samut Prakan, Thailand	80.0	Assembly of automobiles and unit parts
	• Hino Motors Sales (Thailand) Ltd.	Bangkok, Thailand	55.3	Sales of automobiles
	• Hino Motors Asia Ltd.*3	Samut Prakan, Thailand	100.0	Planning, development, and sales of automobiles
	• PT. Hino Motors Manufacturing Indonesia*3	Purwakarta, Indonesia	90.0	Assembly of automobiles
	• PT. Hino Motors Sales Indonesia*4,5	Jakarta, Indonesia	40.0	Sales of automobiles
Segment Other				
Subsidiaries	• Hino Motors Manufacturing U.S.A. Inc.	Michigan, U.S.A.	100.0	Assembly of automobiles and unit parts
	• Hino Motors Sales U.S.A. Inc.*4	Michigan, U.S.A.	50.0	Sales of automobiles
	• Hino Motor Sales Australia Pty, Ltd.	New South Wales, Australia	100.0	Sales of automobiles

*1 The figures in parentheses in the "Percentage of voting rights owned" column indicate the percentage held indirectly

*2 Company that submits securities reports

*3 Specified subsidiaries

*4 Although Hino holds less than 50% of voting rights, it has substantive control over the company making it a subsidiary

*5 PT. Hino Motors Sales Indonesia accounts for more than 10% of consolidated sales (excluding inter-company sales between consolidated companies)