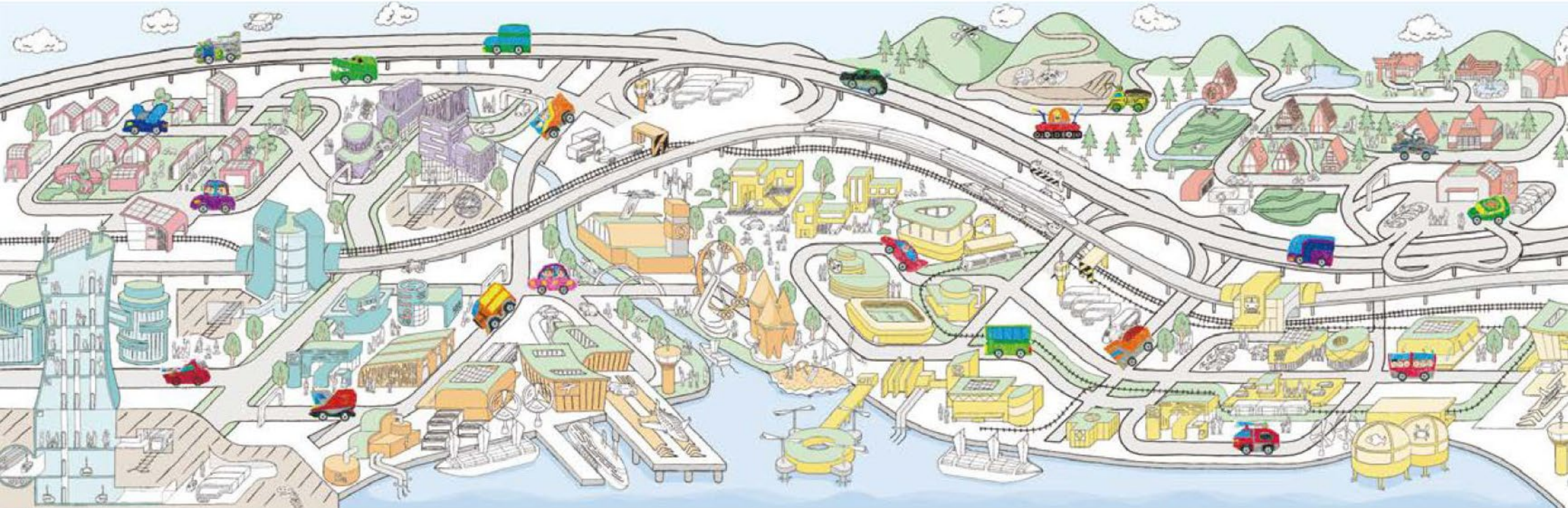


# Hino Motors, Ltd.

## Corporate Profile

**We make a better world and future  
by helping people and goods get where they need to go.**



## Message from the President

**Attuned to the changing needs of our customers and the challenges faced by society, we will continue to offer new solutions for sustainable transportation and logistics.**

At Hino Motors, our corporate mission is “To make the world a better place to live by helping people and goods get where they need to go—safely, economically and with environmental responsibility—while focusing on sustainable development”. From this starting point, we have been bringing good value through our trucks and buses to customers and society since our establishment in 1942.

In recent years, the circumstances around the transportation and logistics industry have undergone major changes. Our customers’ business are facing changes such as the growth of e-commerce, and at the same time, social challenges like global warming, major traffic accidents, and labor shortages represented by a shortage of truck and bus drivers, are increasingly serious and complex.



小木曾 聡

To provide the solutions needed by our customers and society, we are working to create new value by leveraging our accumulated experience and knowledge built up through close relations with our customers. Our businesses of manufacturing, selling and maintaining trucks and buses provide a solid platform for creating that value.

We aim to be a company that remains essential to our customers and society in the future, by providing sustainable next-generation "commercial mobility" utilizing CASE technologies, from solutions that optimize vehicle operation to proposals for new systems for transportation and logistics.

Symbiosis with the environment is an urgent global issue, and all industries are accelerating their efforts with a long-term perspective. Hino Motors is also playing its part to reduce the environmental burden of transportation and logistics. With the aim of realizing carbon neutrality by 2050, we offer a range of solutions beneficial to both individual customers and society as a whole. These include shifting to electrification with battery electric vehicles (BEVs) and fuel cell electric vehicles (FCEVs), as well as reducing environmental impact over the entire vehicle lifecycle.

Moving forward alongside our customers, "Team HINO" will work unitedly as the world undergoes this transformation and face each challenge together with the Toyota Group and like-minded partners.

## **Satoshi Ogiso**

President & CEO, Member of the Board of Directors  
Hino Motors, Ltd.

# Pursuing Safety and Environmental Technologies for Trucks and Buses



## Pre-Crash Safety System (PCS)\* (Collision Damage Reduction Brake)

The PCS System utilizes millimeter wave radar and image sensors to detect vehicles and pedestrians ahead and automatically activates the brakes to reduce collision damage. Hino is installing this system as standard equipment on all truck models and large sightseeing buses.

\* PCS is a registered trademark of Toyota Motor Corporation.

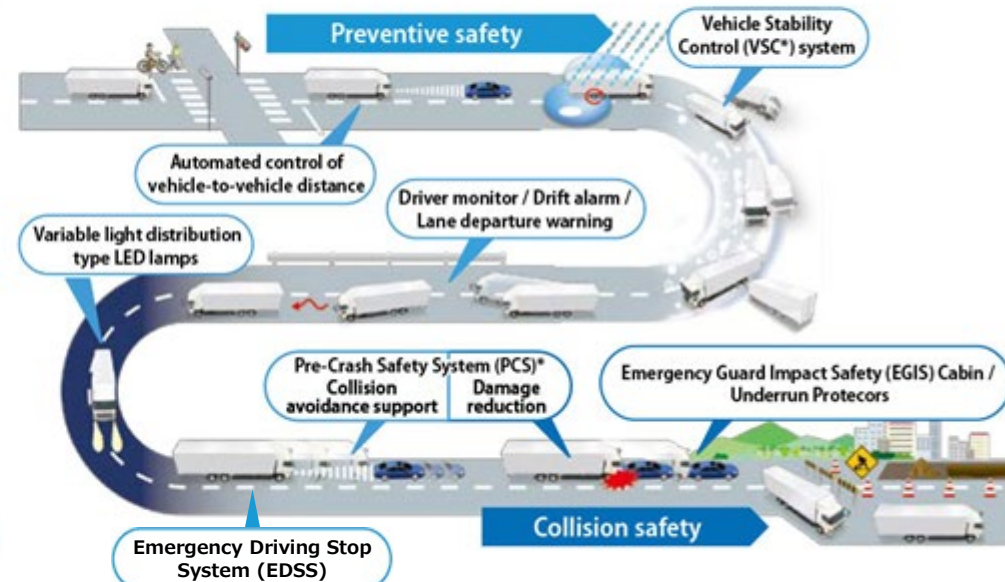
# Toward Zero Traffic Accident Casualties

Hino is working to enhance safety from diverse aspects to contribute to a safe society with “zero truck and bus traffic accident casualties.” Based on the concept of “Total Safety,” Hino is promoting initiatives for raising safety at each stage, from operation control for safe driving to preventive safety to avoid causing accidents and collision safety in the event an accident. Hino also believes that promoting the widespread adoption of the safety technologies it develops is of utmost importance. For this reason, Hino strives to quickly incorporate its commercialized technologies into products and make these standard equipment.

Contributions toward achieving a  
**“a society with zero traffic accident casualties,”**  
which is the ultimate wish of a transportation-oriented society



- Developing safety technologies for every situation with consideration of all road users



\*PCS\* and \*VSC\* are registered trademarks of Toyota Motor Corporation.

# Pursuing Environmentally-friendly Technology

With the aim of creating a society with little environmental impact from the movement of people and goods, Hino has promoted technological innovations which have included the introduction in 1991 of a large hybrid route bus, the world's first hybrid commercial vehicle.

To realize carbon neutrality by 2050, we are working to reduce CO2 emissions throughout the vehicle life cycle from manufacturing to disposal, and are also globally accelerating the development of electric vehicles such as battery electric vehicles (BEVs) and fuel cell electric vehicles (FCEVs) to reduce the amount of CO2 emitted during vehicle use, which accounts for the bulk of such emissions. By continuing these initiatives, we will pursue sustainable options for society and customers through technological development.

- Heavy-duty fuel cell truck  
(jointly developed by Toyota and Hino)



- HINO DUTRO Z EV, a light-duty BEV truck



# “Total Support” That Underpins Our Customers’ Business



24-hour support system for emergency response to vehicle malfunctions

# Total Support for the Operation of Trucks and Buses

Hino focuses on “Total Support” that provides comprehensive support to ensure that our customers’ trucks and buses continuously operate reliably and can completely fulfil their roles. We believe that enabling customers to undertake operations without any disruptions helps support transportation and transit, which are integral parts of the social infrastructure, and thus represents the important value that Hino can offer to society.

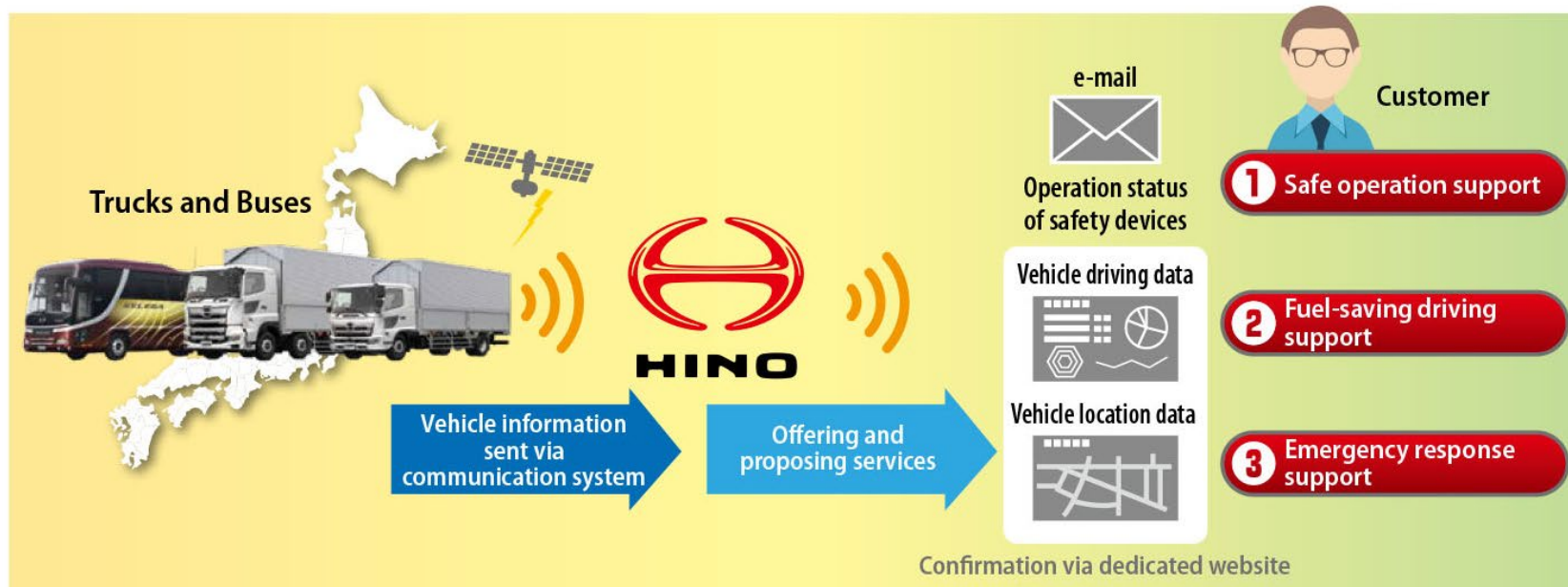
Hino contributes to all aspects customers’ business by providing this support, which includes preventive maintenance against malfunctions through appropriately timed parts replacements; immediate responses and quick repairs in case of an emergency; and support for safe and ecofriendly operation.



# HINO-CONNECT Utilizing ICT

HINO-CONNECT, a communication tool linking customers with Hino, is a service that supports the normal operation of trucks and buses via communications terminals installed in vehicles. Featuring a dedicated website for customers and various types of notification functions, this service provides appropriate and prompt response when an unexpected problem occurs. Additionally, it provides reports that can be used as guides for fuel-saving and safe operation.

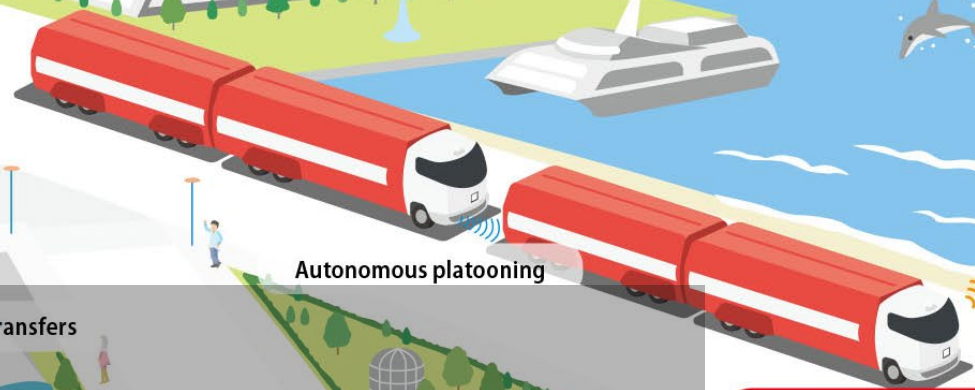
HINO-CONNECT offers wide-ranging support for customers' vehicles, from everyday operation to emergency response. This support includes using information collected from vehicles in areas such as making proposals for preventive maintenance.



Light-duty BEV trucks



Autonomous platooning



Bus terminals that enable smooth transfers



# To solve problems with the transportation of people and goods



On-demand buses called with smartphones



Route buses powered by the energy of hydrogen



Mobile hydrogen stations



Distribution center performing centralized control of goods and vehicles

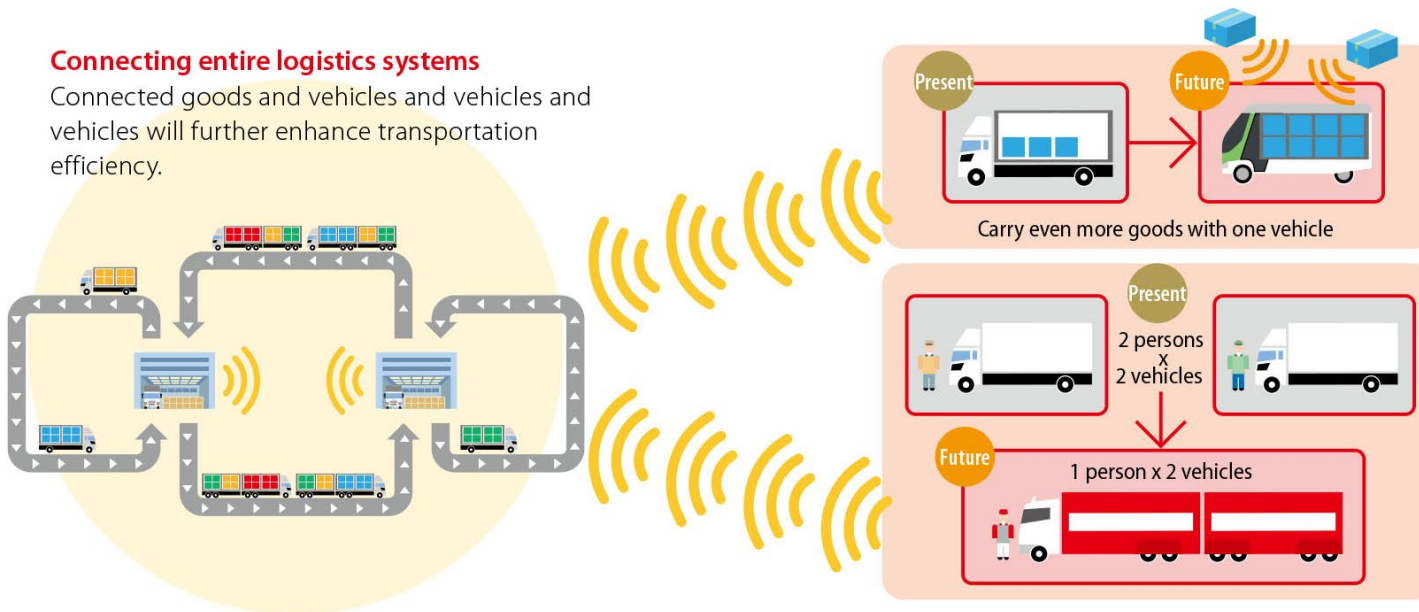


# To solve problems with the transportation of people and goods

Needs encompassing commercial vehicles are diversifying. Moreover, there are a variety of issues that now extend beyond vehicles and that are affecting entire logistics and transportation systems. These issues include raising vehicle utilization rates, enhancing the efficiency of logistics, responding to a shortage of drivers resulting from the aging of society and the expansion of e-commerce, and addressing a shortage of means of transportation in sparsely populated areas. Hino aims to address these needs and issues and help make the world and the future better places to live by taking on new challenges that anticipate the envisioned future image of logistics and transportation.

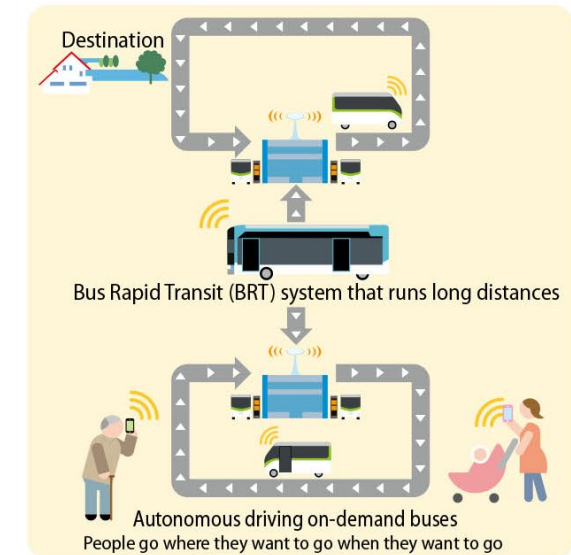
## Connecting entire logistics systems

Connected goods and vehicles and vehicles and vehicles will further enhance transportation efficiency.



## Connecting transportation systems

People are connected with vehicles, making movement more convenient



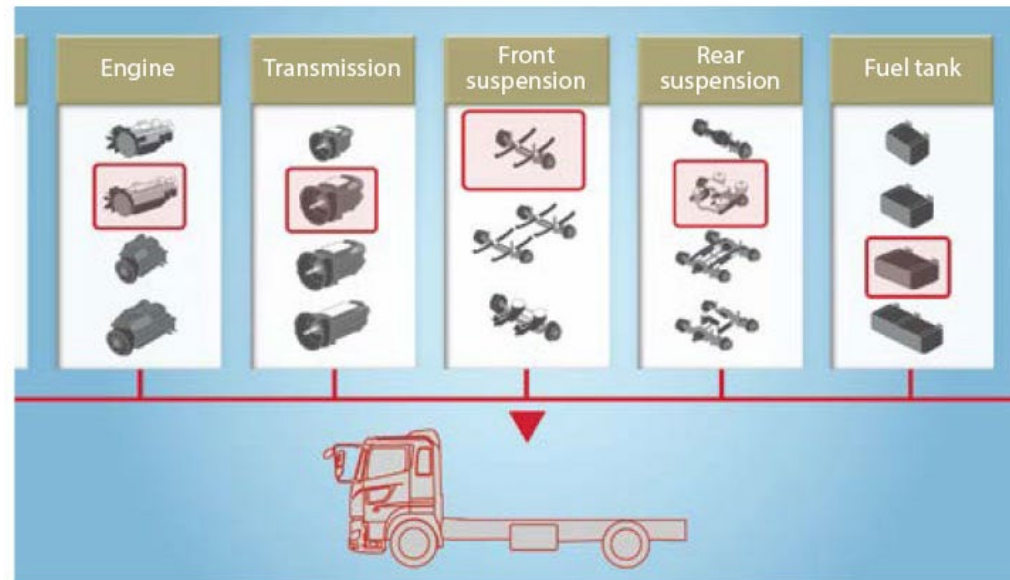


# Hino's *Monozukuri* (Manufacturing) and Quality

The Koga Plant in Ibaraki Prefecture began full-scale operation in 2017 as the mother plant for medium- and heavy-duty vehicle production.

# Responding to Needs Even Faster through Modularization

There are diverse types of commercial vehicles depending on usage and responding precisely to customer needs requires a multi-product lineup. To more quickly provide customers worldwide with products tailored to their specific needs, Hino has adopted the concept of modularization. This involves building one truck by combining modules consisting of components that make up the vehicle in accordance with customer needs. Centralized production of key parts, which are standardized components that compose the core of each module, is carried out in Japan while peripheral components that match the needs of local markets are assembled overseas. This approach allows us to more quickly provide vehicles to our customers worldwide.



Combinable modules that respond to component needs

# Koga Plant Is the Cornerstone of Our Production and Supply Structure

The Koga Plant began full-scale operation in 2017 and functions as the core of our domestic production structure. To realize our desired *monozukuri* (manufacturing) of “producing commercial vehicles, which are high-mix low-volume products, with short lead times,” Hino is actively introducing innovative production technologies and production lines at the Koga Plant to build a flexible production structure that responds to fluctuations in volume and vehicle type. Also, as the mother plant for medium- and heavy-duty vehicle production, the Koga Plant will execute its role of introducing new technologies and manufacturing methods and deploy these at plants overseas.



The Koga Plant serves as the mother plant for medium- and heavy-duty vehicle production.

# Quality for the Security and Safety of Customers and Society

Hino's mission "to make a better world and future by helping people and goods get where they need to go." In adhering to this mission, Hino believes it has a responsibility to offer value and quality that provides customers and society with a sense of security and safety.

To ensure we continue to be a truck and bus manufacturer trusted by customers and society, and provide products that are safe and reliable, we strive to promote mutual collaboration in all processes of product planning and design, production preparation, procurement, production, sales and after-sales service. As the basis of our quality assurance management, we continuously rotate the plan-do-check-act (PDCA) cycle to further improve business operations and make efforts to raise quality.



# “HINO” Taking a Global Presence



Bonnet-type HINO600 Series for North America

# HINO Vehicles Operate in over 90 Countries and Regions

Besides competing for top market shares in Southeast Asia and Oceania, Hino is steadily growing our business in the North American and Central and South American markets. Although our overseas production centers on complete knock down (CKD) production for assembling locally, we are progressing with the localization of production, including local procurement, with the aim realizing manufacturing firmly rooted in each overseas country and region. Hino is also introducing models exclusively for overseas markets to meet diverse needs in countries and regions throughout the world. These vehicles include bonnet-type trucks for North America and a 35-ton-capacity heavy-load carrier used at mines and for other purposes. HINO brand vehicles are earning high acclaim throughout the world thanks to our *monozukuri* technologies that are unique to Japan and response capabilities that thoroughly meet customer needs.

- Hino overseas offices and distributors span the world



- HINO700 Series ZS heavy-load carrier



# Strengthening “Total Support” throughout the World

Hino is building enhanced support structures in each region to ensure HINO vehicles can thoroughly fulfill their roles across the world. Hino responds to demand and consultation requests from customers on a daily basis. This type of high-quality “Total Support” that gets close to customers serves as one of the HINO brand’s strengths and is earning the support of customers around the world. We are steadily establishing structures worldwide to further enhance our “Total Support.” This includes opening the Hino Total Support Customer Center, a test drive and training facility for customers in Malaysia; establishing the Middle and Near East Training Center and Middle East Parts Depot in the United Arab Emirates; and setting up the Parts Depot for Central and South America in Panama.



Hino Total Support Customer Center, a test drive and training facility for customers in Malaysia



Middle East Parts Depot in the United Arab Emirates



Parts Depot for Central and South America in Panama



Middle and Near East Training Center in the United Arab Emirates



# “Team HINO” and “People Development”



# Fostering a Sense of Team HINO Solidarity and Aiming for Sustainable Growth

Hino's strength is its team power. Team HINO throughout the world will work as one to raise the value of the HINO brand and hand this down to the next generation with the aim of achieving sustainable growth. The unity and collaboration of persons involved in development, manufacture, sales and total support of trucks and buses enable Hino to continually provide products and services exceeding the expectations of customers. Concurrently, Hino participates in the Dakar Rally, which is called the world's most-grueling rally, and hones its spirit of challenge and technological capabilities. Furthermore, Hino contributes to local communities through rugby and table tennis, as well as fosters a sense of Team HINO solidarity and invigorates its corporate activities.



## Hino World Conference

Hino holds the Hino World Conference once every four years and this event is attended by staff from the sales departments of overseas subsidiaries and partners. The conference provides a venue for sharing visions of the future and exchanging opinions.



## Participation in the Dakar Rally

In 1991, Hino became the first Japanese truck maker to participate in the Dakar Rally. Hino has successively completed each rally since first participating and is sharing the excitement of racing with customers and motorsports fans throughout the world.



## Hino Red Dolphins Rugby Team

The Hino Red Dolphins have served as Hino's flagship sports club since the team's inception in 1950. The Red Dolphins strive to be a club that is a close part of and beloved by the local community.



## Table tennis club "Hino King Fishers"

The Hino King Fishers belongs to Japan Table Tennis League and has been designated for an intensive training program. The club's members have been playing outstandingly at national competitions, such as National Championship for Corporate Teams. The King Fishers aims to become a team that can inspire and encourage all spectators while contributing to local communities through table tennis.

# Aiming for Personal Growth through *Monozukuri*

Hino carries out human resources development through skills training, general training and daily practical work operations at individual work sites while also implementing an accreditation system and events across the entire company and group. In this way, Hino is building a framework that enables people to actually feel their personal growth through *monozukuri*.



## In-house skills accreditation system and Company-wide Capabilities and Competencies Exchange

To permeate the acquisition of necessary skills at each Workplace, we introduced an in-house skills accreditation system. Every year we hold the Company-wide Capabilities and Competencies Exchange where employees compete using their acquired skills.



## Hino Technical Skills Academy

This is an in-house vocational school run by Hino. After graduation, students are officially assigned to a department based on each person's aptitude.



## Service Master Course System

This educational program cultivates next-generation core human resources who will play leading roles at dealers across Japan. Through approximately one year of training, participants learn a wide range of skills demanded of after-sales service engineers.



## Service skills competition for dealers across Japan

This competition is held every year for the purpose of raising the technical capabilities of our dealers across Japan.



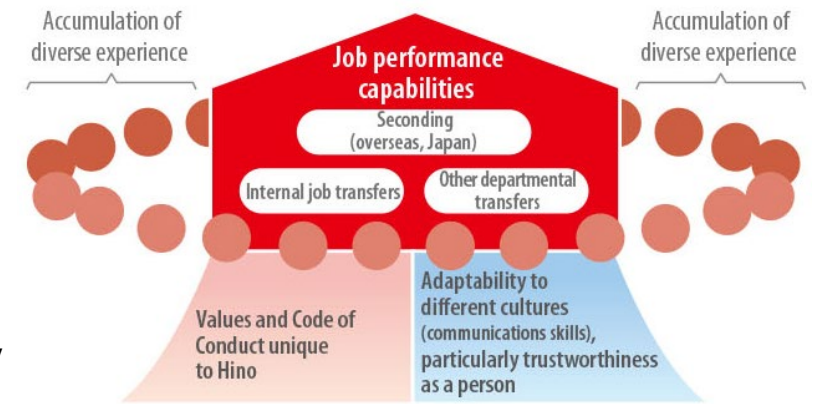
## Staff small group activities/ MAST\* activities panel exhibition

We are also building a dynamic organization by displaying actual examples of staff small group activities that aim to raise team strength and MAST\* activities for improving the quality of workplace management.

\* Management quality Advancement System developed by the Toyota Group is a workplace management improvement system implemented by the Toyota Group.

# Speeding Up the Development of Global Human Resources and the Improvement of Organizational Capabilities

Hino is promoting active mutual interchanges across national borders and is developing human resources who can play key roles globally to ensure that the Company is able to provide products and services to customers throughout the world. Also, by creating “workplace environments for teaching and learning,” Hino is striving to spread the knowledge and know-how of its exceptionally talented human resources to a wider range of levels throughout the company to speed up improvements of its organizational capabilities.



## Level-based training

Through general training and actual practice at workplaces, participants learn about the roles and gain capabilities needed at each level and acquire Hino attributes (Hino DNA)



## All Hino TQM\* Meeting / Global Hino QC\*\* Meeting

With the participation of Hino employees as well as persons from outside Hino and from overseas, participants mutually present results of improvement activities and these benefit the entire Hino Group.

\* Total Quality Management

\*\* Quality Control



## ICT\* / Overseas trainee system

Hino invites employees from overseas while also dispatching young employees from Japan to overseas locations.

\* Intra Company Transfer

# Hino Motors Long-Term Vision “Hino Environmental Challenge 2050”

Trucks and buses that we provide impact the environment in every aspect of the product life cycle, from making parts and materials used in vehicles to vehicle manufacture, use and disposal. Therefore, in 2017, we formulated the Hino Environmental Challenge 2050 as a goal for all Hino Group companies to challenge in order to fully reduce their environmental impact and make the world a better place to live and connect the next generation to the future. In 2021, we established a mid-term milestone to be achieved by 2030 for this challenge, and are further accelerating our efforts. Notably, to realize carbon neutrality, we will continue to pursue all kinds of measures in collaborating with governments and related sectors, to thoroughly reduce CO2 over the entire life cycle from the perspectives of customers and society.



Six items are the targeted challenges to be taken up by the Hino Group

# Social Contributions

Hino promotes business activities for fulfilling its mission of “making a better world and future by helping people and goods get where they need to go.” Hino believes these business activities lead directly to social contribution activities. On the other hand, as social contributions outside the scope of business activities, Hino, together with Group companies worldwide, cooperates in helping with the recovery of disaster-stricken regions by providing transportation and delivery assistance and donating vehicles and relief funds, as well as other initiatives including participating in and supporting community cultural events and supporting community-based human development.



Hino Motors Sales (Thailand) Ltd. donated a water tank truck to northeastern Thailand, which is suffering from a water shortage.



Hino Motors Sales (Malaysia) Sdn. Bhd. donated a vehicle and engines for training as training support in Malacca, Malaysia.



Cleaning up and beautifying areas surrounding business sites



Volunteer employees are dispatched to teach at local schools.



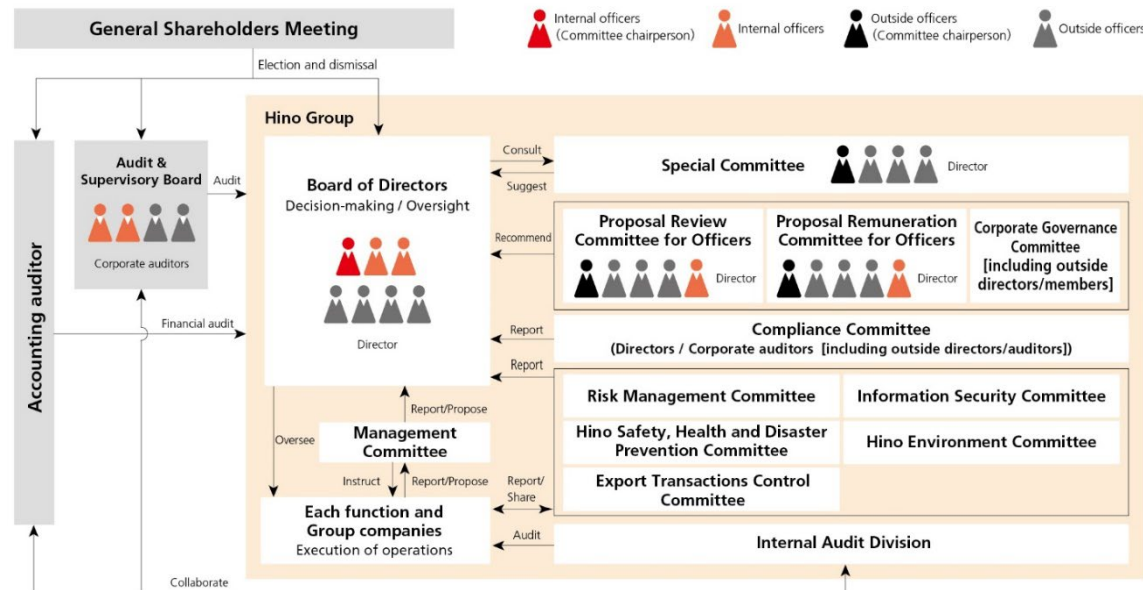
Children were coached by Hino's rugby club.

# Corporate Governance

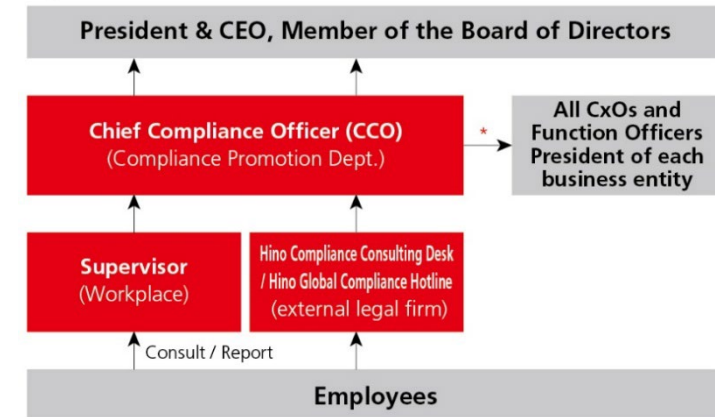
The Hino Group and Hino are guided by the HINO Way. We are committed to building good relationships with all of our stakeholders based on our corporate philosophy, "The HINO Way," which outlines the values that each and every one of us should hold dear and the way we should be.

In order to achieve sustainable growth as a global company and to enhance our corporate value over the medium to long term, we will establish and operate an effective governance system to ensure sound, efficient, and transparent management. In addition, we Hino endorse the "Corporate Governance Code" and will take various measures to strengthen corporate governance based on its philosophy and the spirit and intent of its principles. Our basic policy is to strive to strengthen corporate governance by taking a variety of measures based on the principles and spirit of the Corporate Governance Code.

## Corporate governance system



## Flow of consultations/reports in the internal reporting system, etc.



\* The information is shared with each CxO/functional head and the president of each business entity after giving due consideration to the anonymity of the consultants.

# About Hino Motors



# Corporate Information

|                         |   |
|-------------------------|---|
| Company Name            | Hino Motors, Ltd.   |
| Headquarters            | 1-1 Hinodai 3-chome, Hino-shi, Tokyo  |
| Founded                 | August 1, 1910  |
| Established             | May 1, 1942   |
| Paid-in Capital         | 72,717 million yen*   |
| Number of Shares Issued | 574,580,850 shares*   |
| President & CEO         | Satoshi Ogiso   |
| Number of employees     | 33,314*   |
| Products                | Trucks and buses, light-commercial vehicles, passenger vehicles (commissioned from Toyota Motor Corporation), various types of engines, spare parts, etc. |
| Net sales               | 1,516,255 million yen**   |
| Operating income        | △8,103 million yen**  |
| Ordinary income         | △9,233 million yen**  |
| Net income              | 17,087 million yen**  |

\* As of March 31, 2024 (consolidated) \*\* Fiscal Year April 2023-March 2024 (consolidated)

# Major Domestic Plants and Facilities



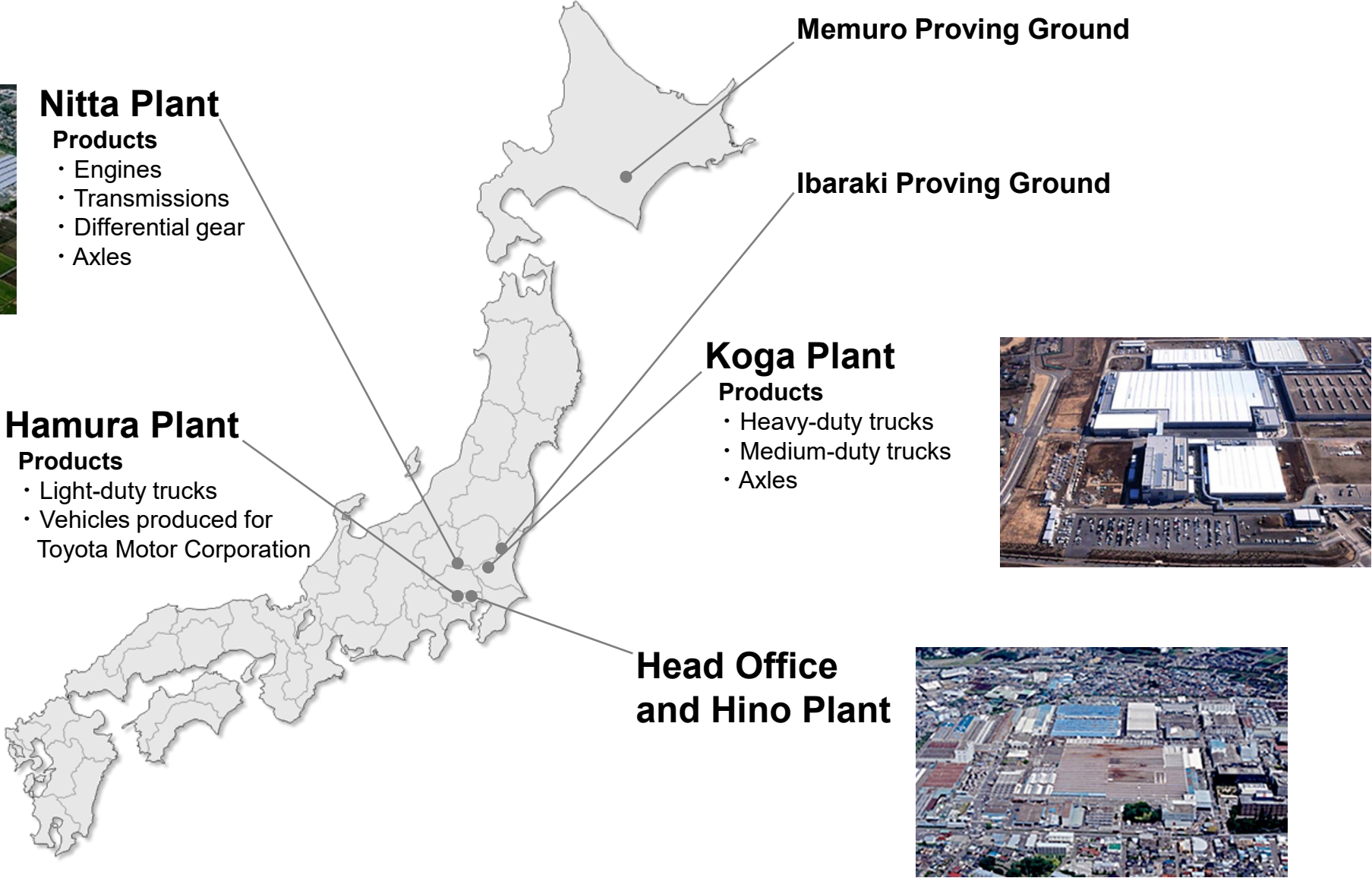
## Nitta Plant

- Products**
- Engines
  - Transmissions
  - Differential gear
  - Axles



## Hamura Plant

- Products**
- Light-duty trucks
  - Vehicles produced for Toyota Motor Corporation



## Memuro Proving Ground

## Ibaraki Proving Ground

## Koga Plant

- Products**
- Heavy-duty trucks
  - Medium-duty trucks
  - Axles



## Head Office and Hino Plant



# Major Overseas Business Entities

(companies in which Hino has an investment)



As of May 2024



# Main Products



**HINO300 Series** Light-duty trucks

**HINO500 Series** Medium-duty trucks

**HINO600 Series** Bonnet-type trucks

**HINO700 Series** Heavy-duty trucks



**HINO Poncho** Light-duty route bus



**HINO MELPHA** Medium-duty tourist bus



**HINO S'ELEGA** Heavy-duty tourist bus

# History (1910~1999)

## Hino Milestones

1910

Tokyo Gas Industry Co., Ltd. was established.

1942

Spun off as Hino Heavy Industry Co., Ltd.

1959

Name was changed to Hino Automotive Sales, Ltd. after a merger.

1962

First overseas sales company was established in Thailand.

1964

First overseas production company was established in Thailand.

1991

Hino participated in the Dakar rally for the first time and finished the race.

1994

New symbol mark and logotype were adopted.



1999

Hino Motors, Ltd. and Hino Motor Sales, Ltd. merged into Hino Motors, Ltd.

## Product Milestones

1918

Mass production of motor vehicles began in Japan.



1950

Heavy-duty diesel truck and bus were introduced.

1953

Technical collaboration with Renault started production of passenger vehicles.



1991

The world's first diesel-electric hybrid bus was introduced into the market.



1999

New light-duty truck jointly developed with Toyota Motor Corporation was introduced.



# History (2000~)

2001

Became a subsidiary of Toyota Motor Corporation through private placement.

2007

Annual overseas unit sales exceeded domestic unit sales for the first time.

2009

The cumulative production of trucks and buses reached three million units.

2012

Operations began at Koga knock down factory (Ibaraki Prefecture).

2013

The cumulative sales of hybrid trucks and buses reached ten thousand units.



2017

Full-scale operation began at Koga Plant.

2018

Established NEXT Logistics Japan CO., LTD. Aiming to propose a New form of Logistics.



2020

Hino Indonesia Marks 500,000 Unit Production Achievement.

2022

Disclosure of misconduct in the application for certification of engine emissions and fuel consumption.

2023

Concluded a memorandum of understanding regarding business integration of Hino Motors, Ltd. and Mitsubishi Fuso Truck and Bus Corporation.

2004

HINO600 Series was introduced exclusively for the North American market.



2015

New modularized products were introduced in Indonesia and Thailand.



2017

New heavy-duty truck won the Good Design Award in Japan.

2018

The world's first commercial vehicle emergency stop system (EDSS<sup>※</sup>) developed and installed in HINO S'ELEGA.

2019

Japan's first HINO BLUE RIBBON Hybrid was introduced into the market.



HINO PROFIA Hybrid heavy-duty truck was introduced into the market.



2022

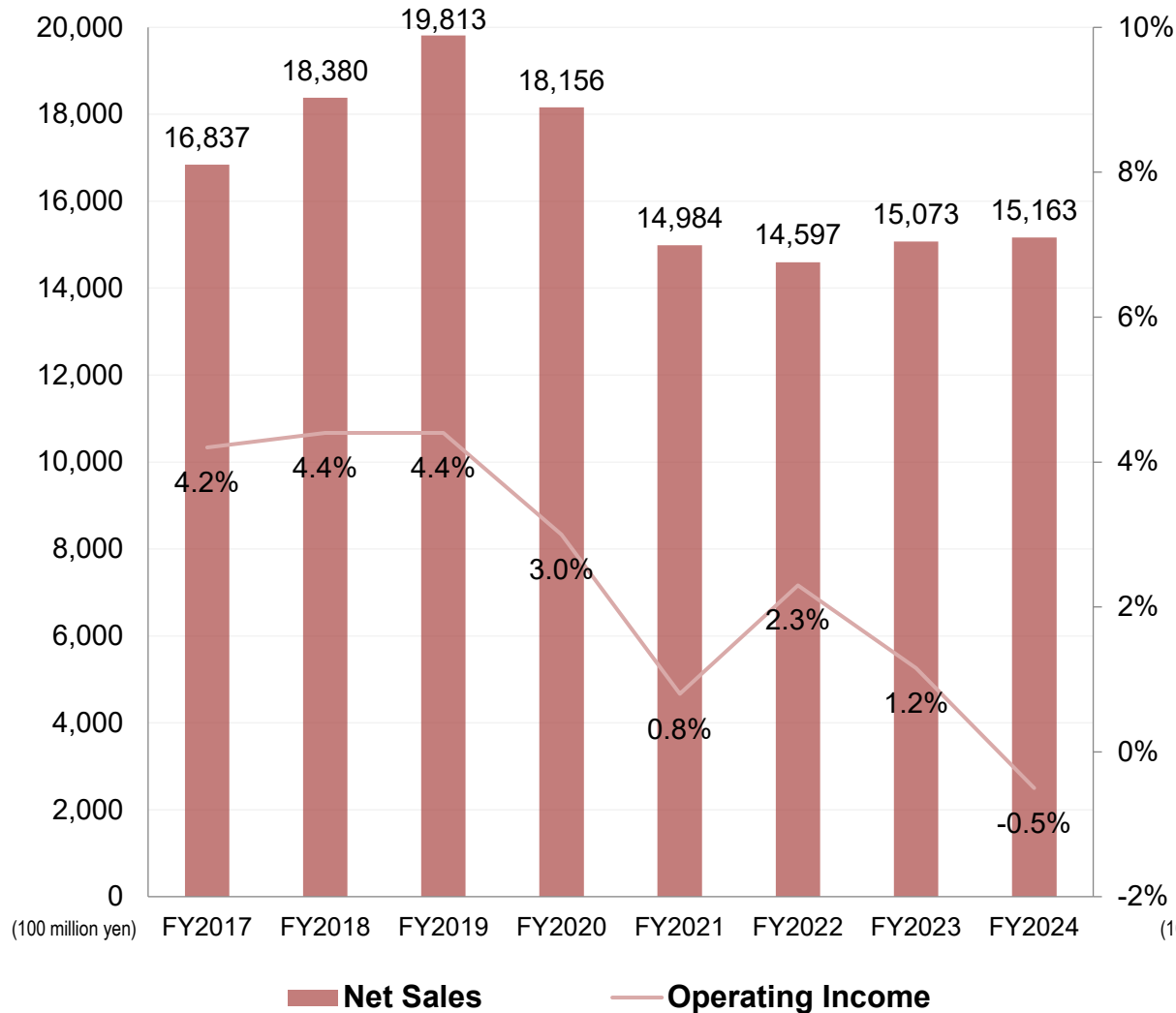
Launch of HINO DUTRO Z EV, a light-duty BEV truck



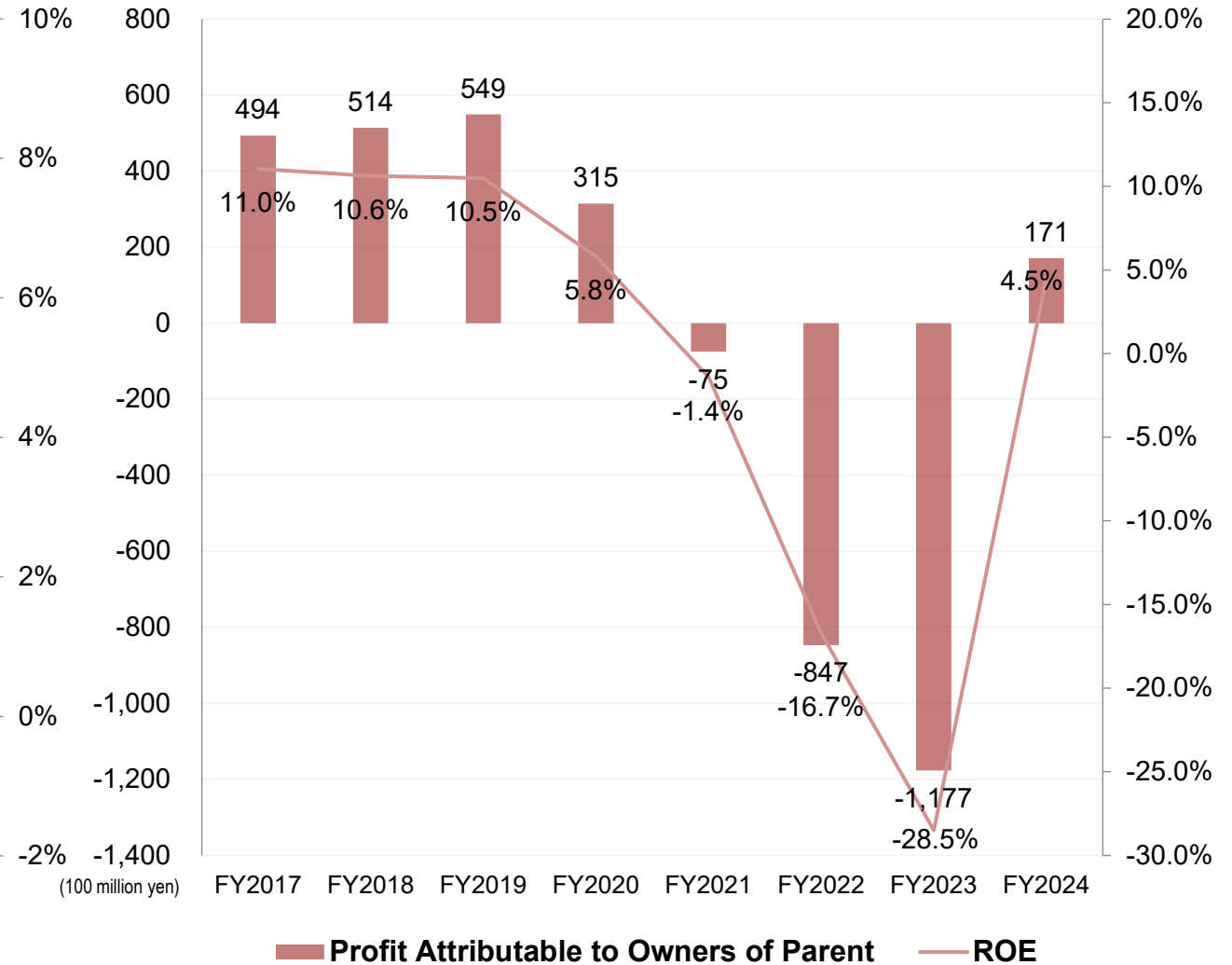
# Company Business Results

Our consolidated fiscal year is from April 1st to March 31st of the following year.

## ● Net Sales and Operating Income

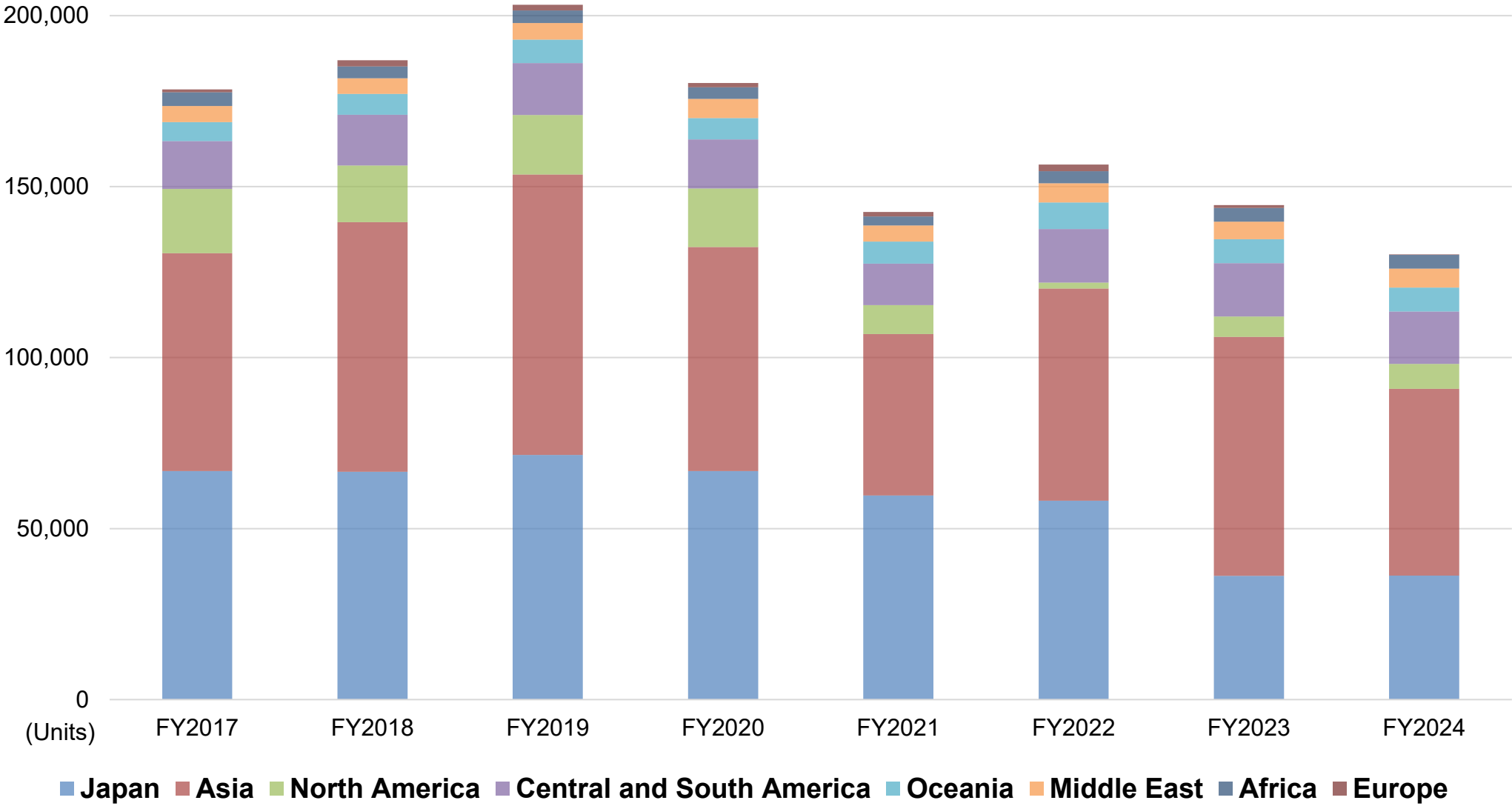


## ● Profit Attributable to Owners of Parent / ROE

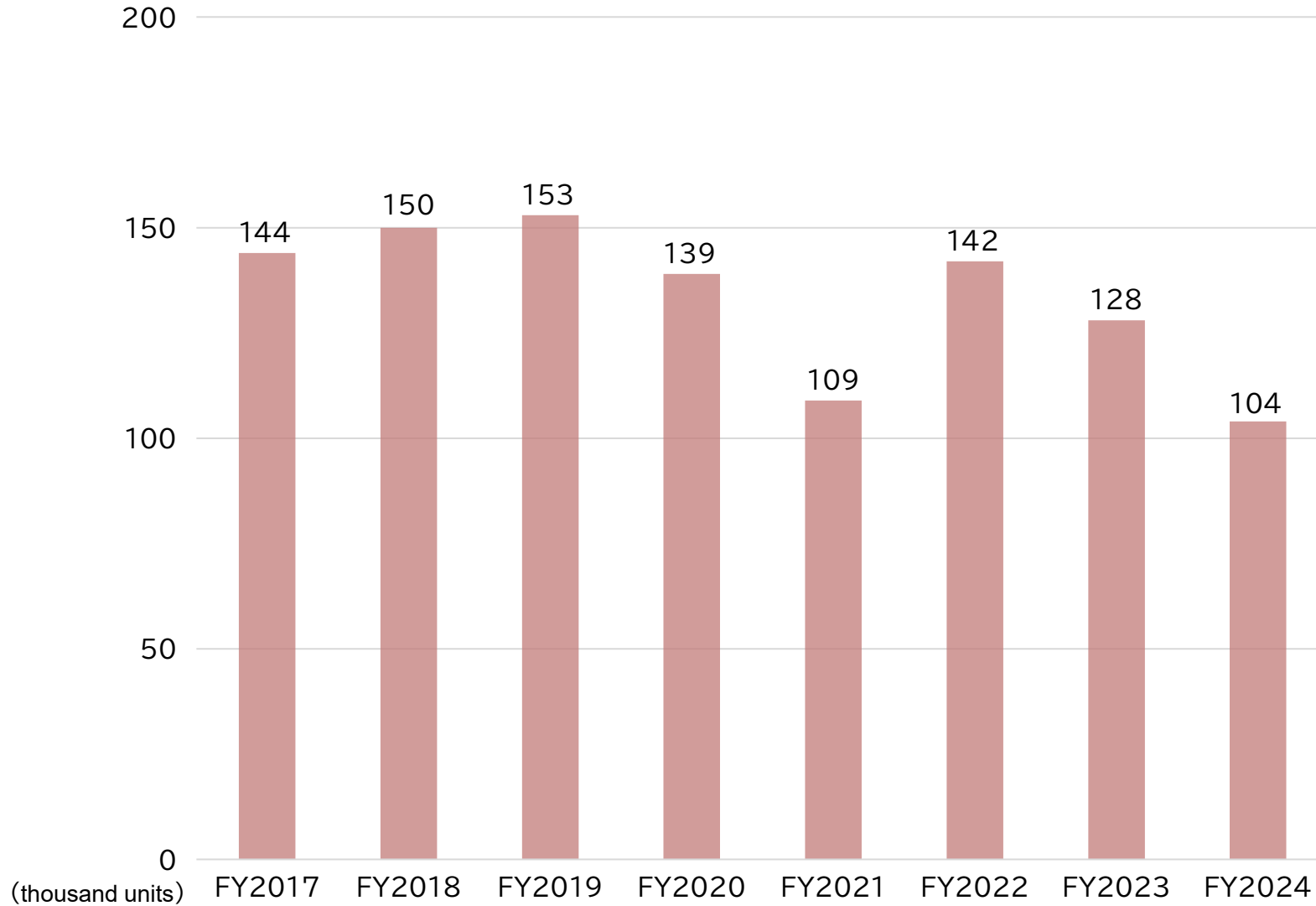


(Note) The Accounting Standard for Revenue Recognition (ASBJ Statement No. 29; March 31, 2020), etc. were applied from FY22.

# Global Unit Sales (HINO Brand Vehicle / Retail Sales)



# Number of vehicles produced for Toyota Motor Corporation



● Vehicles produced on commission



Land Cruiser "250"

● Vehicles supplied as original equipment



Dyna



**HINO**

**We make a better world and future  
by helping people and goods get where they need to go.**



**Integrity**

**We are committed to acting  
with integrity and in a  
compliant manner.**



**Contribution**

**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.**



**Empathy**

**We respect diversity and inclusion,  
and build a safe working  
environment.**

# Hino Motors, Ltd.

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