



Financial Results for Third Quarter of FY2012

(From April 1, 2011 to December 31, 2011)



January 31, 2012
Hino Motors, Ltd.



1. Sales Turnover

Global Unit Sales

IR 3/21



(Units)

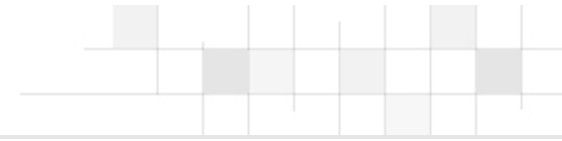
		FY2012 3rd Quarter ('11/10-12)	FY2011 3rd Quarter ('10/10-12)	Change	Change (%)	FY2012 3Q Cumulative ('11/4-12)	FY2011 3Q Cumulative ('10/4-12)	Change	Change (%)
By Geographic Region	Japan	9,311	6,715	+ 2,596	+ 38.7%	24,492	20,256	+ 4,236	+ 20.9%
	Asia	15,462	13,843	+ 1,619	+ 11.7%	42,107	39,046	+ 3,061	+ 7.8%
	Central and South America	3,018	2,823	+ 195	+ 6.9%	8,349	8,320	+ 29	+ 0.3%
	North America	1,664	1,096	+ 568	+ 51.8%	4,443	2,858	+ 1,585	+ 55.5%
	Europe/Africa	1,637	1,292	+ 345	+ 26.7%	4,603	3,354	+ 1,249	+ 37.2%
	Oceania	919	1,268	- 349	- 27.5%	2,911	3,633	- 722	- 19.9%
	Middle East	739	887	- 148	- 16.7%	2,020	2,428	- 408	- 16.8%
	Overseas Total	23,439	21,209	+ 2,230	+ 10.5%	64,433	59,639	+ 4,794	+ 8.0%
Total		32,750	27,924	+ 4,826	+ 17.3%	88,925	79,895	+ 9,030	+ 11.3%



Truck and Bus Market in Japan

(Units)

		FY2012 3rd Quarter ('11/10-12)	FY2011 3rd Quarter ('10/10-12)	Change	Change (%)	FY2012 3Q Cumulative ('11/4-12)	FY2011 3Q Cumulative ('10/4-12)	Change	Change (%)
Hino Registered	Heavy-duty trucks	2,716	1,790	+ 926	+ 51.7%	7,058	6,572	+ 486	+ 7.4%
	(share)	(30.1%)	(31.2%)	(- 1.1p)		(32.7%)	(29.6%)	(+ 3.1p)	
	Medium-duty trucks	2,119	2,040	+ 79	+ 3.9%	7,295	5,400	+ 1,895	+ 35.1%
	(share)	(34.9%)	(38.6%)	(- 3.7p)		(42.3%)	(36.1%)	(+ 6.2p)	
	Total heavy- and medium-duty trucks	4,835	3,830	+ 1,005	+ 26.2%	14,353	11,972	+ 2,381	+ 19.9%
	(share)	(32.0%)	(34.7%)	(- 2.7p)		(36.9%)	(32.2%)	(+ 4.7p)	
Japan Market	Light-duty trucks	4,026	2,532	+ 1,494	+ 59.0%	8,878	6,806	+ 2,072	+ 30.4%
	(share)	(23.8%)	(19.1%)	(+ 4.7p)		(20.3%)	(17.1%)	(+ 3.2p)	
	Buses	450	353	+ 97	+ 27.5%	1,261	1,478	- 217	- 14.7%
	(share)	(30.4%)	(29.0%)	(+ 1.4p)		(29.7%)	(28.5%)	(+ 1.2p)	
	Total	9,311	6,715	+ 2,596	+ 38.7%	24,492	20,256	+ 4,236	+ 20.9%
Japan Market	Heavy-duty trucks	9,038	5,742	+ 3,296	+ 57.4%	21,603	22,218	- 615	- 2.8%
	Medium-duty trucks	6,069	5,283	+ 786	+ 14.9%	17,266	14,944	+ 2,322	+ 15.5%
	Total heavy- and medium-duty trucks	15,107	11,025	+ 4,082	+ 37.0%	38,869	37,162	+ 1,707	+ 4.6%
	Light-duty trucks	16,905	13,255	+ 3,650	+ 27.5%	43,728	39,744	+ 3,984	+ 10.0%
	Buses	1,480	1,216	+ 264	+ 21.7%	4,247	5,188	- 941	- 18.1%
	Total	33,492	25,496	+ 7,996	+ 31.4%	86,844	82,094	+ 4,750	+ 5.8%



2. Consolidated Financial Results



Consolidated Unit Sales

(Units)

		FY2012 3rd Quarter ('11/10-12)	FY2011 3rd Quarter ('10/10-12)	Change	Change (%)	FY2012 3Q Cumulative ('11/4-12)	FY2011 3Q Cumulative ('10/4-12)	Change	Change (%)
By Geographic Region	Japan	9,389	7,191	+ 2,198	+ 30.6%	25,431	20,161	+ 5,270	+ 26.1%
	Asia	13,999	12,937	+ 1,062	+ 8.2%	39,686	38,294	+ 1,392	+ 3.6%
	Central and South America	3,495	2,988	+ 507	+ 17.0%	8,266	8,373	- 107	- 1.3%
	North America	1,695	1,590	+ 105	+ 6.6%	4,107	3,158	+ 949	+ 30.1%
	Europe/Africa	1,581	1,842	- 261	- 14.2%	3,805	3,850	- 45	- 1.2%
	Middle East	1,212	532	+ 680	2.3times	2,494	1,866	+ 628	+ 33.7%
	Oceania	1,006	1,173	- 167	- 14.2%	2,861	3,283	- 422	- 12.9%
	Overseas Total	22,988	21,062	+ 1,926	+ 9.1%	61,219	58,824	+ 2,395	+ 4.1%
Total		32,377	28,253	+ 4,124	+ 14.6%	86,650	78,985	+ 7,665	+ 9.7%
Supplies and parts for overseas production		816	862	- 46	- 5.3%	2,718	1,964	+ 754	+ 38.4%
Total		33,193	29,115	+ 4,078	+ 14.0%	89,368	80,949	+ 8,419	+ 10.4%



Toyota Brand Vehicles and Engines

(Units)

		FY2012 3rd Quarter (¹¹ /10-12)	FY2011 3rd Quarter (¹⁰ /10-12)	Change	Change (%)	FY2012 3Q Cumulative (¹¹ /4-12)	FY2011 3Q Cumulative (¹⁰ /4-12)	Change	Change (%)
Toyota Brand	SUV	26,431	33,168	- 6,737	- 20.3%	73,884	95,832	- 21,948	- 22.9%
	Loading Vehicles (Commissioned)	9,227	8,825	+ 402	+ 4.6%	22,274	26,746	- 4,472	- 16.7%
	Loading Vehicles (OEM)	2,308	-	+ 2,308	-	4,982	-	+ 4,982	-
	Total	37,966	41,993	- 4,027	- 9.6%	101,140	122,578	- 21,438	- 17.5%

(Units)

		FY2012 3rd Quarter (¹¹ /10-12)	FY2011 3rd Quarter (¹⁰ /10-12)	Change	Change (%)	FY2012 3Q Cumulative (¹¹ /4-12)	FY2011 3Q Cumulative (¹⁰ /4-12)	Change	Change (%)
Engines	Japan	4,888	3,924	+ 964	+ 24.6%	12,399	12,073	+ 326	+ 2.7%
	Overseas	2,283	6,860	- 4,577	- 66.7%	13,553	19,008	- 5,455	- 28.7%
	Total	7,171	10,784	- 3,613	- 33.5%	25,952	31,081	- 5,129	- 16.5%

* Engines are Hino shipment base.



Consolidated Production

			FY2012 3rd Quarter (¹ 11/10-12)	FY2011 3rd Quarter (¹ 10/10-12)	Change	Change (%)	FY2012 3Q Cumulative (¹ 11/4-12)	FY2011 3Q Cumulative (¹ 10/4-12)	Change	Change (%)
(Units)										
Hino Brand	Domestic production	Truck and bus for Japan	9,246	8,096	+ 1,150	+ 14.2%	27,104	21,044	+ 6,060	+ 28.8%
		Truck and bus for overseas	23,973	17,799	+ 6,174	+ 34.7%	58,852	54,684	+ 4,168	+ 7.6%
	Subtotal		33,219	25,895	+ 7,324	+ 28.3%	85,956	75,728	+ 10,228	+ 13.5%
	Overseas production	Produced at Hino Indonesia	3,305	1,648	+ 1,657	2.0 times	7,965	6,999	+ 966	+ 13.8%
	Total		36,524	27,543	+ 8,981	+ 32.6%	93,921	82,727	+ 11,194	+ 13.5%



Consolidated Income Statement

(Billions of yen)

Item	FY2012 3rd Quarter (¹¹ /10-12)	FY2011 3rd Quarter (¹⁰ /10-12)	Change	FY2012 3Q Cumulative (¹¹ /4-12)	FY2011 3Q Cumulative (¹⁰ /4-12)	Change
Net sales	311.7	312.8	- 0.4% - 1.1	887.4	918.5	- 3.4% - 31.1
Operating income	<1.7%> 5.3	<2.2%> 6.9	- 24.0% - 1.6	<2.3%> 20.2	<2.5%> 23.4	- 13.6% - 3.2
Non-operating income (loss)	(0.3)	(0.9)	+ 0.6	(2.1)	(4.1)	+ 2.0
Investment gain (loss) on equity method	(0.1)	(0.3)	+ 0.2	(0.8)	(0.1)	- 0.7
Ordinary income	<1.6%> 4.9	<1.8%> 5.7	- 14.6% - 0.8	<1.9%> 17.3	<2.1%> 19.2	- 10.0% - 1.9
Extraordinary income	4.1	0.1	+ 4.0	4.3	0.8	+ 3.5
Extraordinary loss	0.9	0.1	+ 0.8	7.5	1.8	+ 5.7
Net income before income taxes and minority interests	<2.6%> 8.1	<1.8%> 5.7	+ 42.6% + 2.4	<1.6%> 14.1	<2.0%> 18.2	- 22.5% - 4.1
Net income	<1.4%> 4.2	<0.7%> 2.1	2.0 times + 2.1	<0.5%> 4.8	<0.9%> 7.9	- 39.1% - 3.1

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

Percentages in the column "Change" indicate year-on-year change.



Consolidated Net Sales

(Billions of yen)

		FY2012 3rd Quarter (¹ 11/10-12)	FY2011 3rd Quarter (¹ 10/10-12)	Change	FY2012 3Q Cumulative (¹ 11/4-12)	FY2011 3Q Cumulative (¹ 10/4-12)	Change
Japan	Heavy-duty trucks	31.7	23.1	+ 8.6	87.2	74.9	+ 12.3
	Medium-duty trucks	11.8	11.8	- 0.0	39.6	29.9	+ 9.7
	Light-duty trucks	15.1	9.5	+ 5.6	32.8	24.4	+ 8.4
	Buses	6.9	5.8	+ 1.1	19.6	25.8	- 6.2
	Subtotal	65.5	50.2	+ 15.3	179.2	155.0	+ 24.2
Overseas	Completed vehicles	78.6	77.3	+ 1.3	222.2	220.2	+ 2.0
	Supplies and parts for overseas production	0.6	0.6	- 0.0	1.9	1.4	+ 0.5
	Subtotal	79.2	77.9	+ 1.3	224.1	221.6	+ 2.5
Total trucks and buses		144.7	128.1	+ 16.6	403.3	376.6	+ 26.7
Service parts		19.8	18.6	+ 1.2	57.9	54.9	+ 3.0
Others		44.7	41.3	+ 3.4	131.7	122.2	+ 9.5
Toyota	Vehicles	79.4	92.1	- 12.7	215.2	270.7	- 55.5
	Overseas unit supply business	14.5	25.5	- 11.0	56.4	72.9	- 16.5
	Others	8.6	7.2	+ 1.4	22.9	21.2	+ 1.7
	Subtotal	102.5	124.8	- 22.3	294.5	364.8	- 70.3
Total net sales		311.7	312.8	- 1.1	887.4	918.5	- 31.1



Consolidated Operating Income (Loss) by Segments

(Billions of yen)

	FY2012 3rd Quarter (¹¹ /10-12)	FY2011 3rd Quarter (¹⁰ /10-12)	Change	FY2012 3Q Cumulative (¹¹ /4-12)	FY2011 3Q Cumulative (¹⁰ /4-12)	Change
Japan	<1.1%> 3.2	<0.7%> 1.8	+ 80.8% + 1.4	<1.5%> 11.6	<1.5%> 11.6	+ 0.7% + 0.0
Asia	<4.8%> 3.3	<6.3%> 4.6	- 30.0% - 1.3	<4.8%> 10.4	<6.2%> 14.1	- 26.7% - 3.7
Other Areas	< - 0.4%> (0.1)	<2.2%> 0.6	- - 0.7	< - 1.0%> (0.7)	<0.8%> 0.6	- - 1.3
Consolidated adjustment	(1.1)	(0.1)	- 1.0	(1.1)	(2.9)	+ 1.8
Total	<1.7%> 5.3	<2.2%> 6.9	- 24.0% - 1.6	<2.3%> 20.2	<2.5%> 23.4	- 13.6% - 3.2

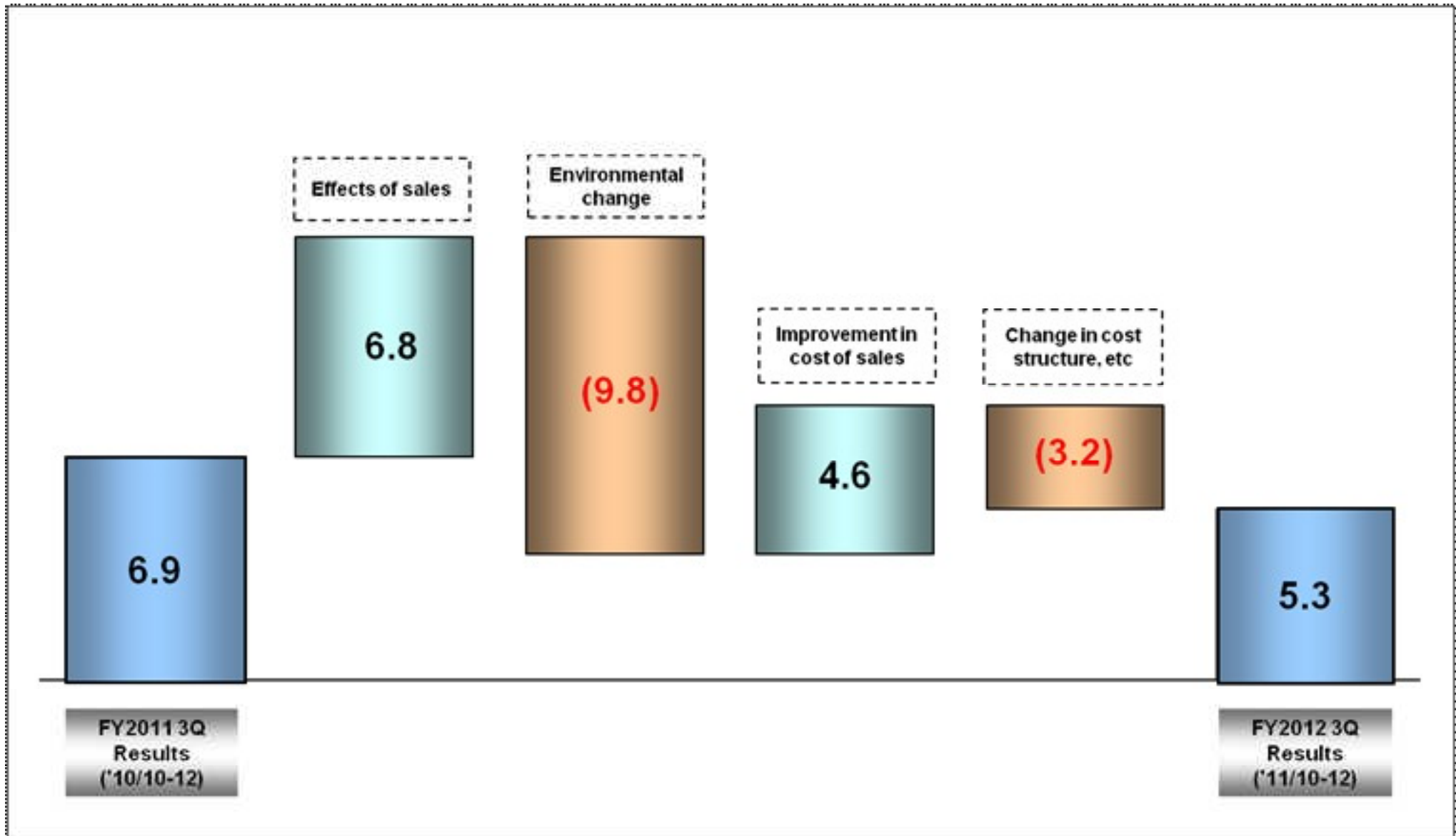
Note: Figures in parentheses (<>) indicate operating income (loss) margin.
Percentages in the column "Change" indicate year-on-year change.



Analysis of Consolidated Operating Income (3 Months)

Decrease in operating income: **¥-1.6 billion** (¥6.9 billion to ¥5.3 billion)

(Billions of yen)

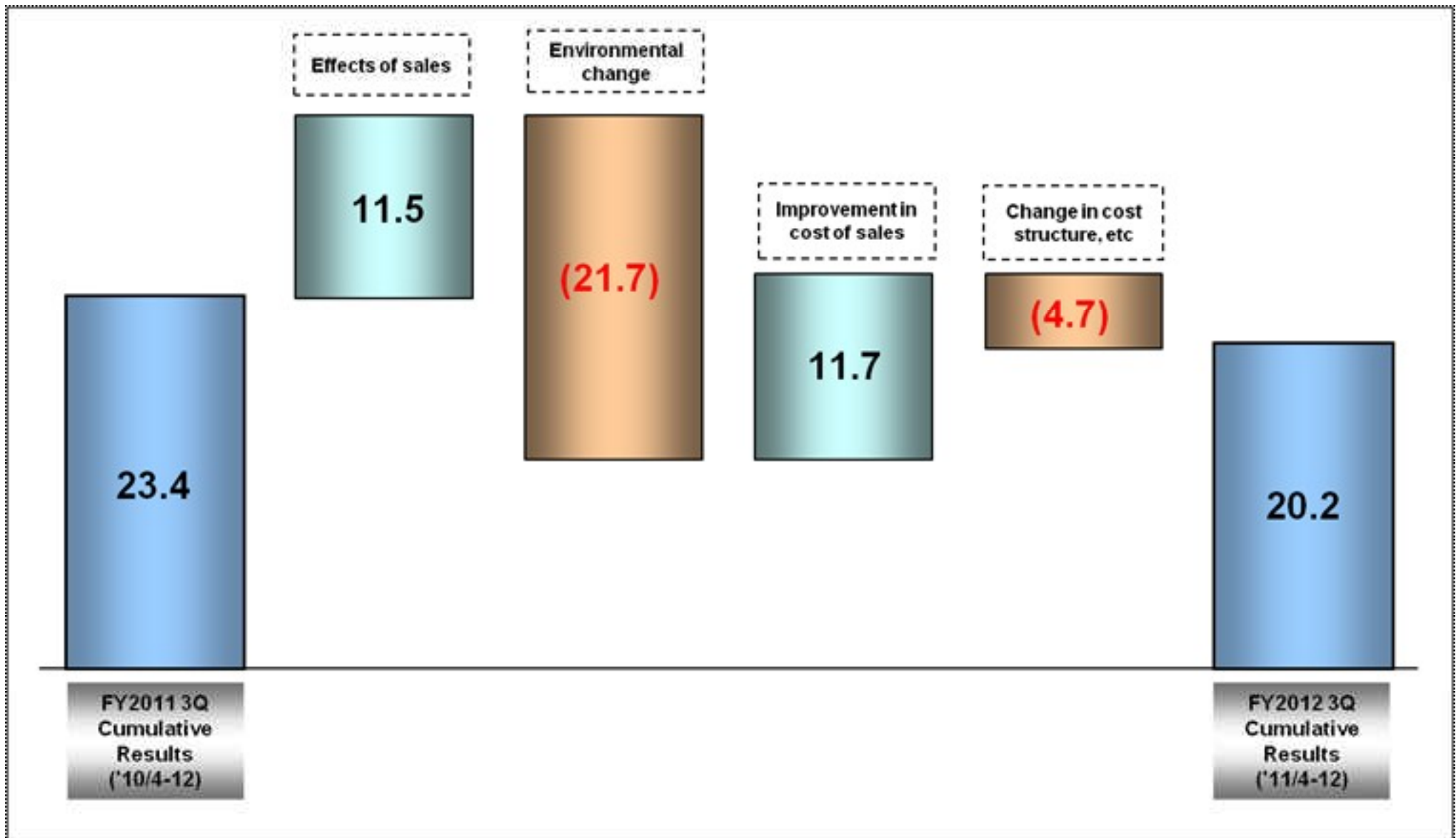




Analysis of Consolidated Operating Income (9 Months)

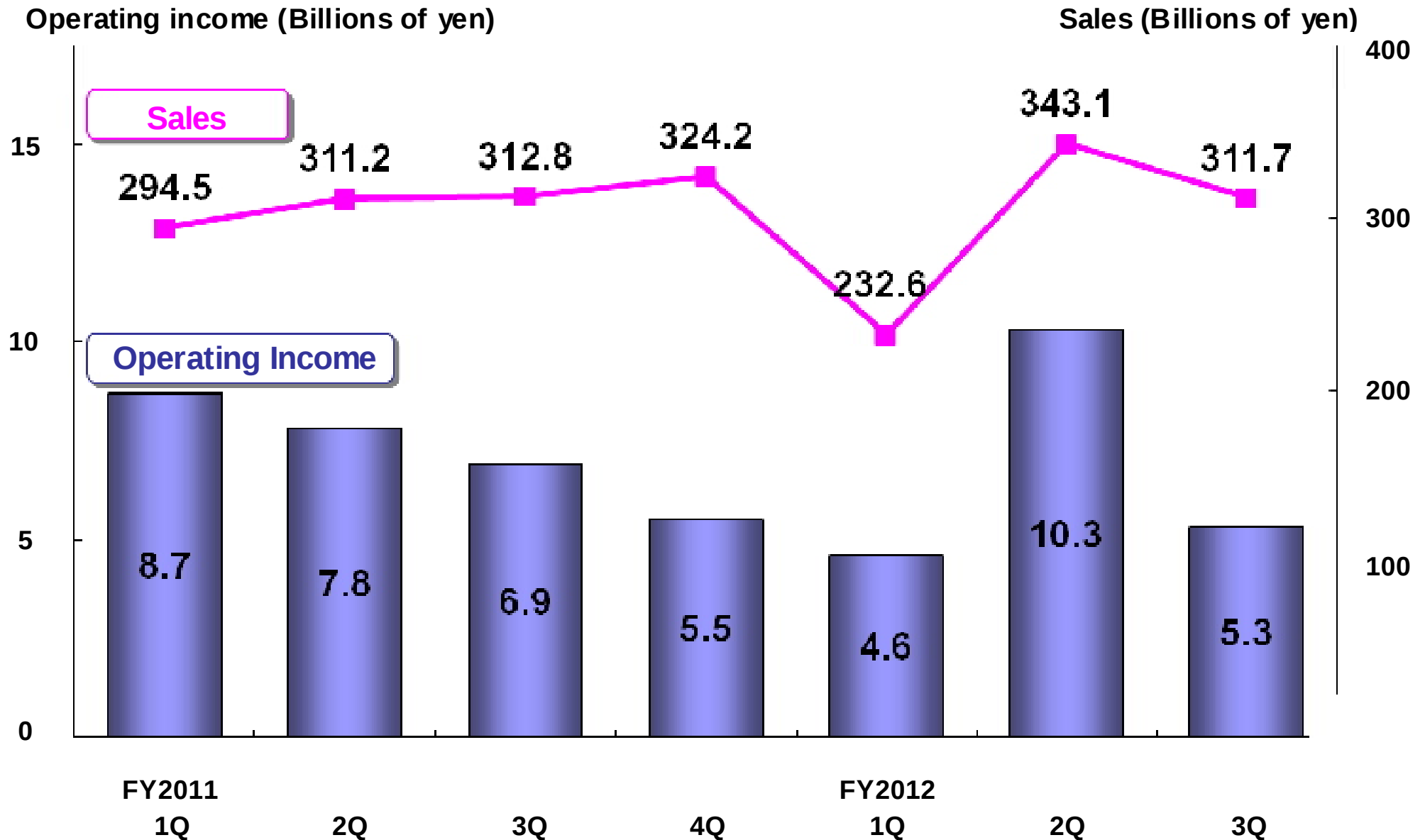
Decrease in operating income: **¥-3.2 billion** (¥23.4 billion to ¥20.2 billion)

(Billions of yen)





Trends in the Quarterly Consolidated Sales and Operating Income





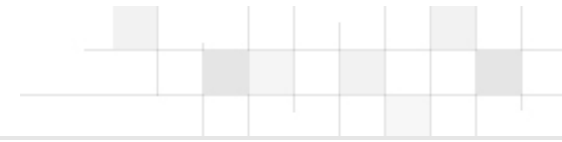
Analysis of Consolidated Income

(Billions of yen)

	FY2012 3rd Quarter (¹¹ /10-12)	FY2011 3rd Quarter (¹⁰ /10-12)	Change	FY2012 3Q Cumulative (¹¹ /4-12)	FY2011 3Q Cumulative (¹⁰ /4-12)	Change
Operating income	5.3	6.9	- 1.6	20.2	23.4	- 3.2
Ordinary income	4.9	5.7	- 0.8	17.3	19.2	- 1.9
Net income before income taxes and minority interests	8.1	5.7	+ 2.4	14.1	18.2	- 4.1
Net income	4.2	2.1	+ 2.1	4.8	7.9	- 3.1

Factors of change in net income

(1)Decrease in operating income	(1.6)	(3.2)
(2)Gain (loss) on foreign exchange (- 0.7 → - 0.2)	+ 0.5 (- 3.5 → - 2.8)	+ 0.7
(3)Investment gain (loss) on equity method (- 0.3 → - 0.1)	+ 0.2 (- 0.1 → - 0.8)	(0.7)
(4)Gain on sales of noncurrent assets (0.0 → 4.1)	+ 4.1 (0.1 → 4.2)	+ 4.1
(5)Loss on sales and disposal of noncurrent assets (0.2 → 0.9)	(0.7) (0.5 → 1.2)	(0.7)
(6)Loss on disaster	-	(6.1)
(7)Influence of asset retirement obligations	- (- 1.1 → -)	+ 1.1
(8)Others	- 0.4	+ 1.7
Difference: Changes in net income	+ 2.1	(3.1)



3. Sales Forecasts for FY2012

Global Unit Sales

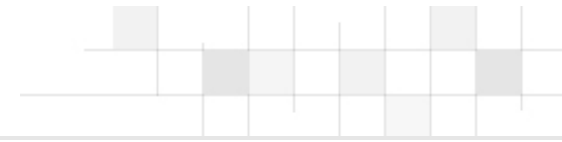
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(Thousand units)

	FY2012 Forecasts (<i>'11/4-'12/3</i>)	FY2011 Results (<i>'10/4-'11/3</i>)	Change	Change(%)
Japan	37	30	+ 7	+ 23.3%
Overseas	92	83	+ 9	+ 11.0%
Total	129	113	+ 16	+ 14.3%
Toyota brand (*)	154	159	- 5	- 3.0%

*Including Dyna for Indonesia.



4. Consolidated Financial Forecasts for FY2012



Consolidated Income (Loss) Statement

(Billions of yen)

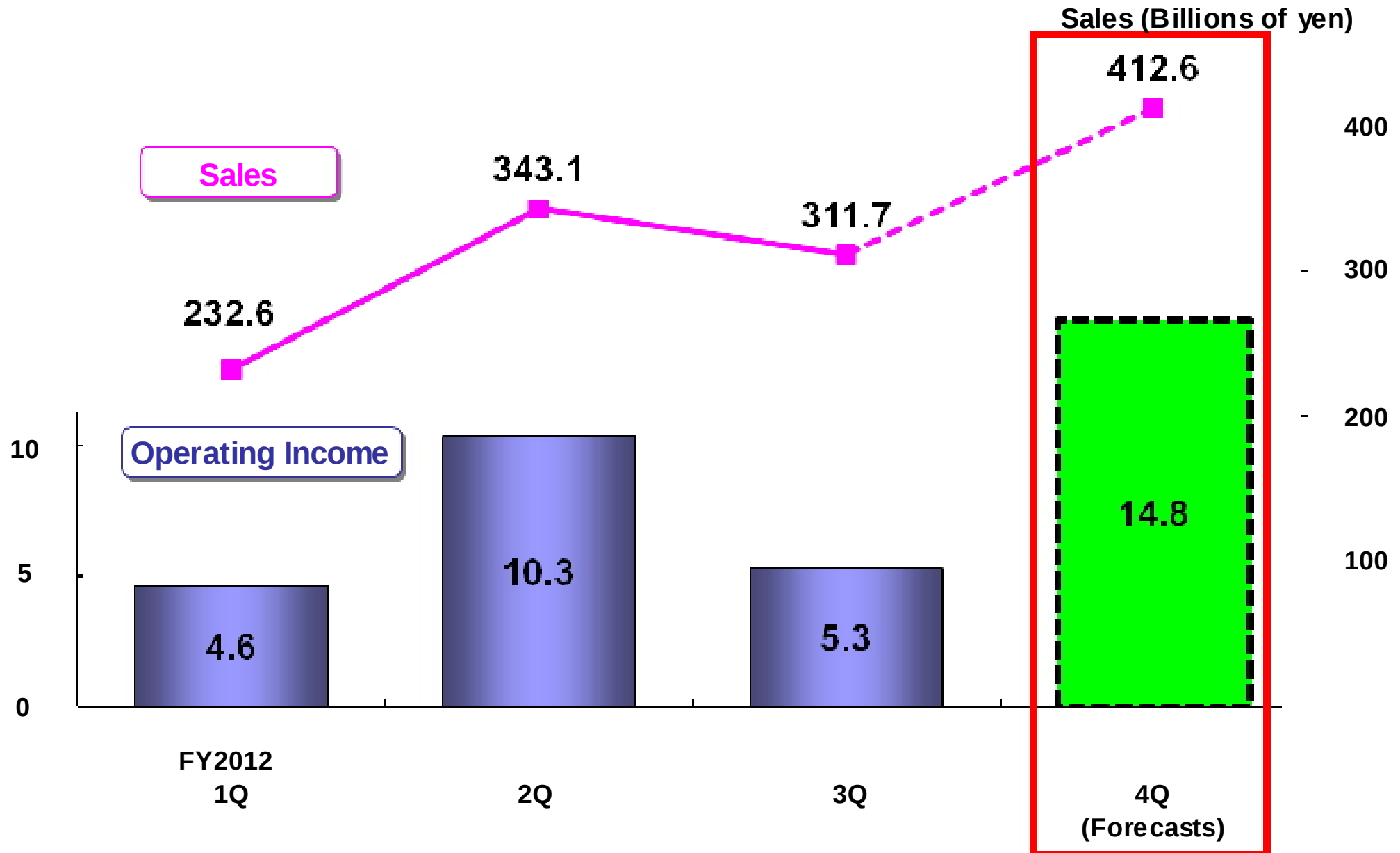
Item	FY2012 Forecasts (¹¹ / ₄ - ¹² / ₃)	FY2011 Results (¹⁰ / ₄ - ¹¹ / ₃)	Change	Change(%)
Net sales	1,300.0	1,242.7	+ 57.3	+ 4.6%
Operating income	<2.7%> 35.0	<2.3%> 28.9	< + 0.4p> + 6.1	+ 21.1%
Ordinary income	<2.4%> 31.0	<2.0%> 25.1	< + 0.4p> + 5.9	+ 23.7%
Net income (loss)	<0.9%> 12.0	< - 0.8%> (10.0)	< + 1.7p> + 22.0	-

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

Figures have not been revised from those announced on Dec. 5, 2011



Trends in the Quarterly Consolidated Sales and Operating Income



Trends in Production (unit per day)

