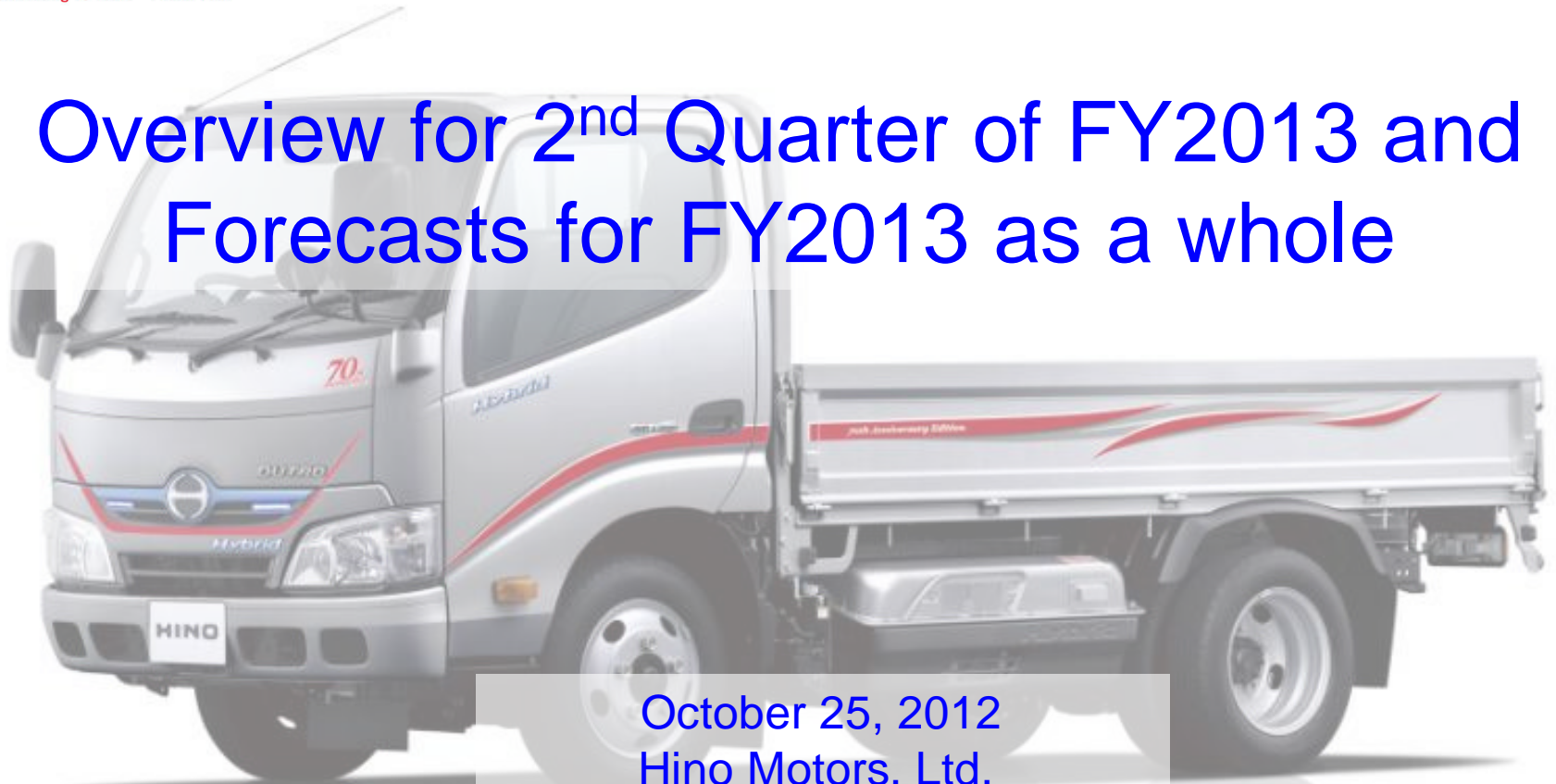




Celebrating 70 Years - Thank You!



Overview for 2nd Quarter of FY2013 and Forecasts for FY2013 as a whole



October 25, 2012
Hino Motors, Ltd.
Yoshio Shirai
President, Member of the Board



Forward-looking statements and insider trading

This material contains forward-looking statements regarding the performance, goals, plans, and strategies of Hino Motors (including its consolidated subsidiaries). These forward-looking statements are based on determinations and assumptions that have been derived from information currently available, and may differ considerably from real performance figures and future operations at Hino Motors due to uncertainties inherent in such determinations and assumptions, and other variables including changes in future corporate operations as well as shifts in internal and external conditions.

Reminders regarding insider trading:

Investors who receive nonpublic information on important facts directly from a company (primary information recipients) are prohibited from selling or buying stocks prior to this information becoming "public" (Article 166 of the Financial Instruments and Exchange Act).

According to the enforcement ordinance of this law, information is deemed to have been made "public" once 12 hours have elapsed after the company discloses this information to two or more press organizations, or when the information, after a notification to the securities exchange, is listed by electronic means (TDnet's Timely Disclosure and Viewing Service) as prescribed by the Cabinet Office Ordinance.

Contents

1. Summary of the first half of FY2013
2. Forecasts for FY2013 as a whole
3. Topics



1. Summary of the first half of fiscal 2013

Japan: Performance was better than expected owing to demand from post-earthquake reconstruction — demand, eco-car subsidy, and expansion of sales of the new light-duty truck among other factors.

Overseas: Unit sales increased owing to solid domestic demand in emerging economies e.g., Thailand and Indonesia.

< Unit Sales >

(Thousand units)

		1st half, FY13	1st half, FY12	Change	Change %
	Japan	19.6	15.2	+ 4.4	+ 29.2%
	Overseas	56.1	41.0	+ 15.1	+ 36.8%
	Global	75.7	56.2	+ 19.5	+ 34.7%
Toyota brand		85.7	63.2	+ 22.6	+ 35.7%

< Consolidated Income Statement, Dividends >

(Billions of yen)

	1st half, FY13	1st half, FY12	Change	Change %
Net sales	745.4	575.7	+ 169.7	+ 29.5%
Operating income	29.7	14.9	+ 14.8	+ 99.3%
Net income	18.5	0.6	+ 17.9	31.2 times

Dividends (per share)	8 yen	3 yen	+ 5 yen	2.7 times
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2. Projections for fiscal 2013 as a whole <Recognition of the business climate>

【Current business climate】

Japan:

- Steady demand due to post-earthquake reconstruction
- End of eco-car subsidy

Overseas:

- Credit crisis in Europe and economic slowdown in China
 - Concerns that these may have an effect on emerging economies
- Exchange rates (strong yen, weak euro)

Few signs suggesting
a reversal for the better

Steer our business with close attention to external circumstances.



2. Forecasts for FY2013 as a whole

- Japan: The number of unit sales was updated to reflect the upturn in the first half.
- Overseas: The numbers vary from country to country but no change in total.

< Unit Sales >

(Thousand units)

		Forecast for FY13		FY12 performance	Change (%)	
		Updated plan	Previous plan		Against previous plan	Against Previous FY
	Japan	40.0	39.0	36.9	+ 1.0 (+2.6%)	+3.1 (+ 8.4%)
	Overseas	114.0	114.0	91.6	- (-)	+ 22.4 (+ 24.5%)
Global		154.0	153.0	128.5	+ 1.0 (+ 0.7%)	+25.5 (+ 19.9%)
Toyota brand		185.1	178.5	153.3	+ 6.6 (+ 3.7%)	+ 31.8 (+ 20.8%)

< Consolidated Income Statement, Dividends >

(Billions of yen)

	Forecast for FY13		FY12 performance	Change (%)	
	Updated plan	Previous plan		Against previous plan	Against previous FY
Net sales	1,480.0	1,480.0	1,314.6	- (-)	+ 165.4 (+ 12.6%)
Operating income	53.0	47.0	37.5	+ 6.0 (+ 12.8%)	+ 15.5 (+ 41.2%)
Net income	33.0	28.0	16.3	+ 5.0 (+ 17.9%)	+ 16.7 (2.0 times)
Dividends (per share)	16 yen	10 yen	8 yen	(+60%)	(2.0 times)

3. Mid-term corporate plan <Overview>

Mid-term corporate plan (announced in April 2012):

- Growth strategy centering on overseas markets
- Structural reforms and organizational improvements to achieve good profitability in a rapidly changing business climate

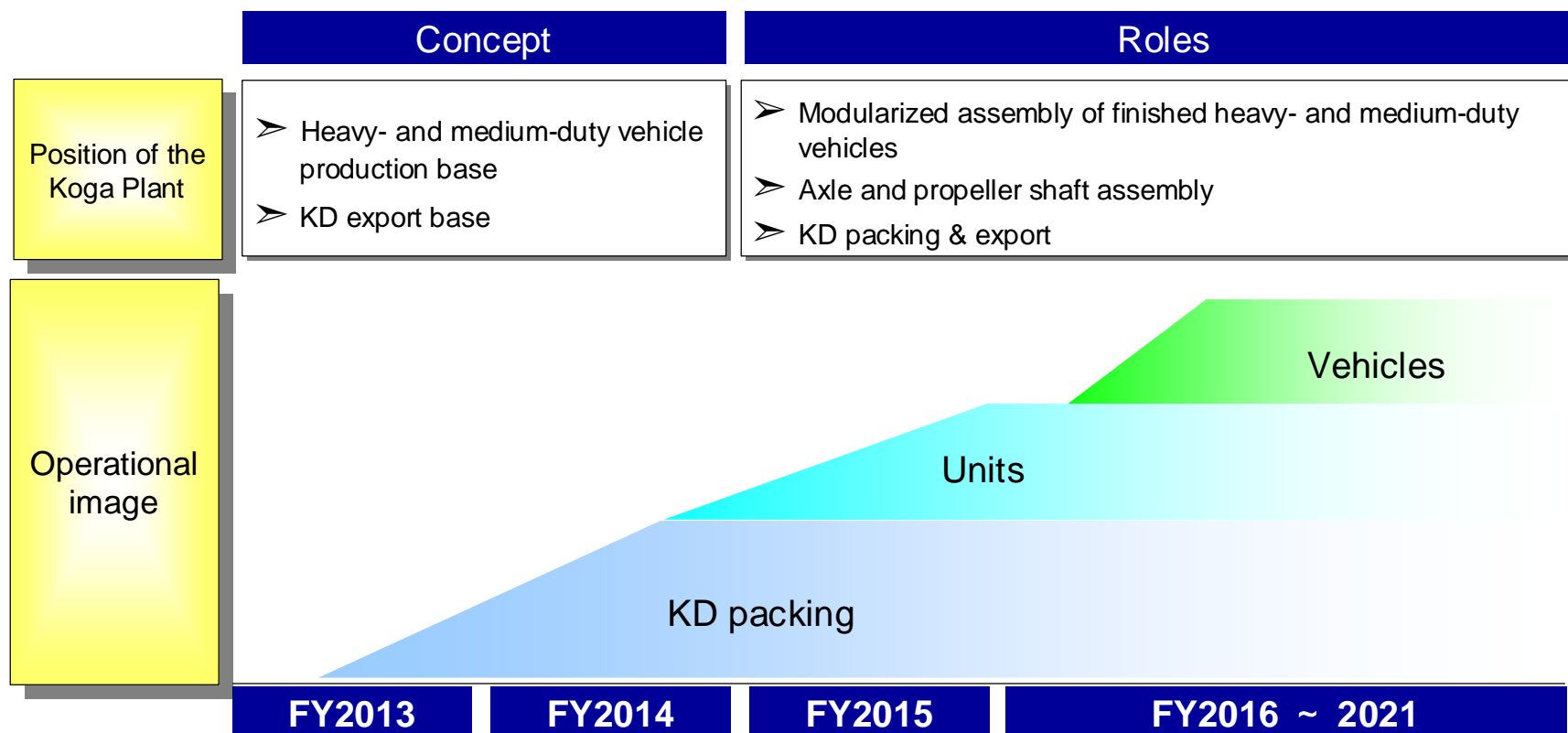


3. Topic <Global production structure: Koga Plant>



Photographed on May 5, 2012

- Production commenced in May 2012 (KDs for Thailand).
- Shipment of KDs for Indonesia began in October.
- Construction of an axle factory is scheduled to begin this FY.



3. Topic <Global production structure : Nitta Plant>

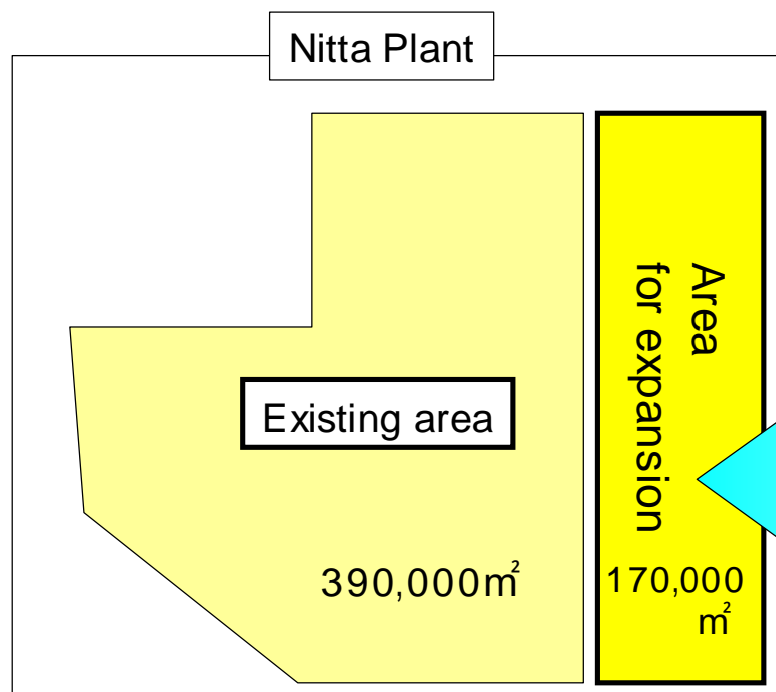
Concept	Roles
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Position of the Nitta Plant

- Unit production base

- Vertically integrated production of engines, transmissions, and differential carriers (casting, machining, and heat treatments)
- Base for supplying overseas facilities with rough molded material made in-house

- The factory is to be expanded onto adjacent property. A reserve contract for land has been signed.
- A differential gear center is to be constructed with production projected to begin in the first half of FY2015.
- Commencement of operations at the heavy-duty engine factory is being considered for FY2016 or later.



Consolidate.

Differential gears for heavy- and medium-duty vehicles

- Machining
- Heat treatment
- Assembly

Heavy-duty engines

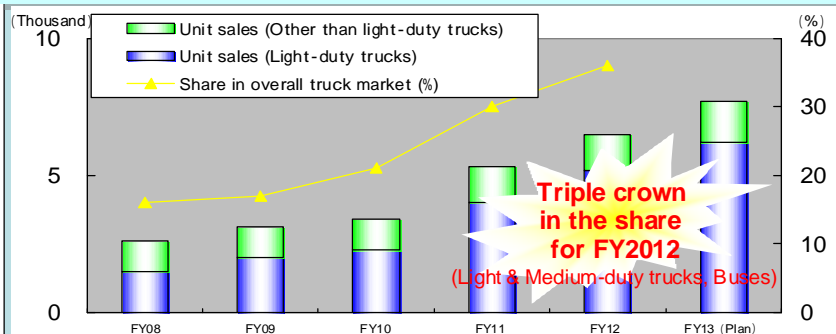
- Machining
- Assembly



3. Topic <Global production structure : Malaysia>

Establishes the manufacturing subsidiary "*Hino Motors Manufacturing (Malaysia) Sdn. Bhd.*" (previously outsourced)

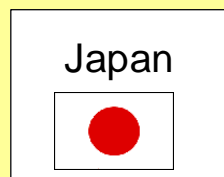
Malaysia has grown into the 3rd pillar after Indonesia and Thailand thanks primarily to growth in light-duty truck sales.



Self
Manufacturing

Secure supply capability.
Implement cost reduction.
Shorten lead times.

Global production structure
(under establishment)



Mutually
complementary

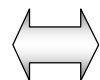
Production structure in Asia

Core regional production centers

Thailand



Indonesia



Malaysia



Other
country

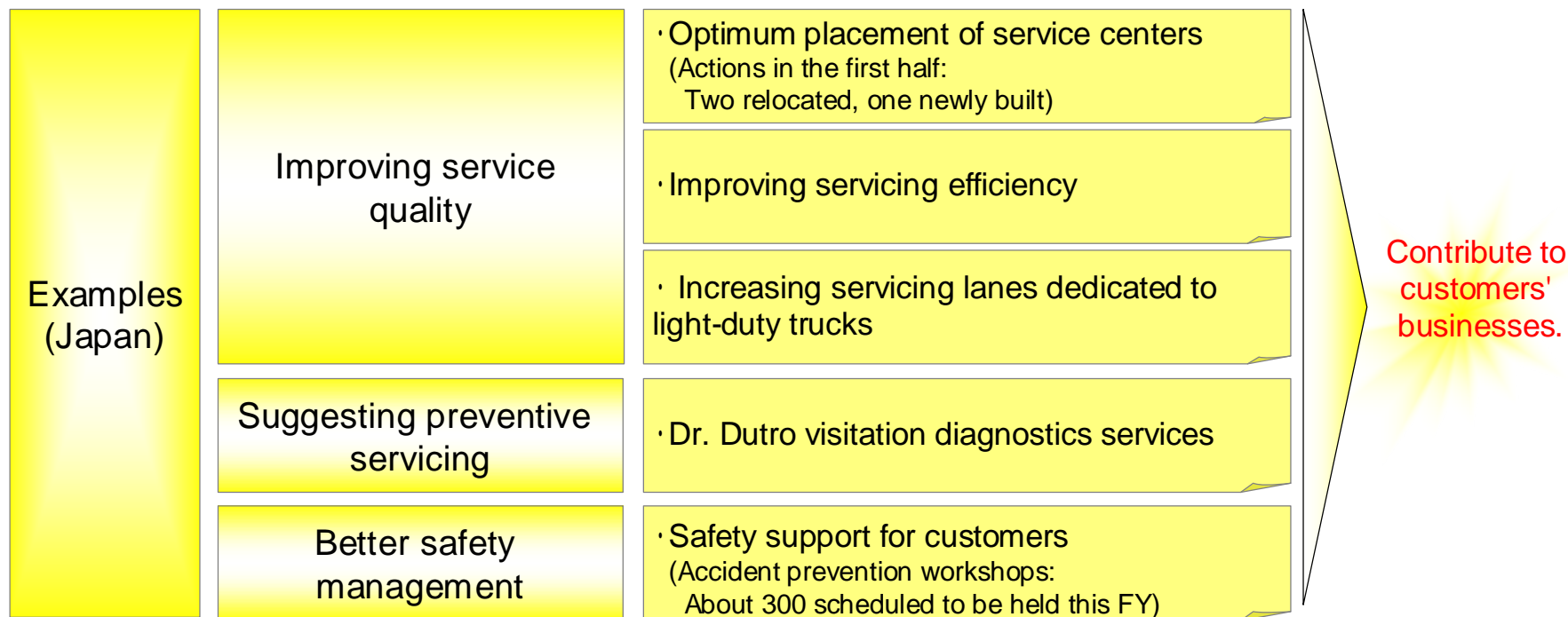
Other
country

Production structure in Asia will be
regionally enhanced centering around
Thailand and Indonesia.



3. Topic <Total support>

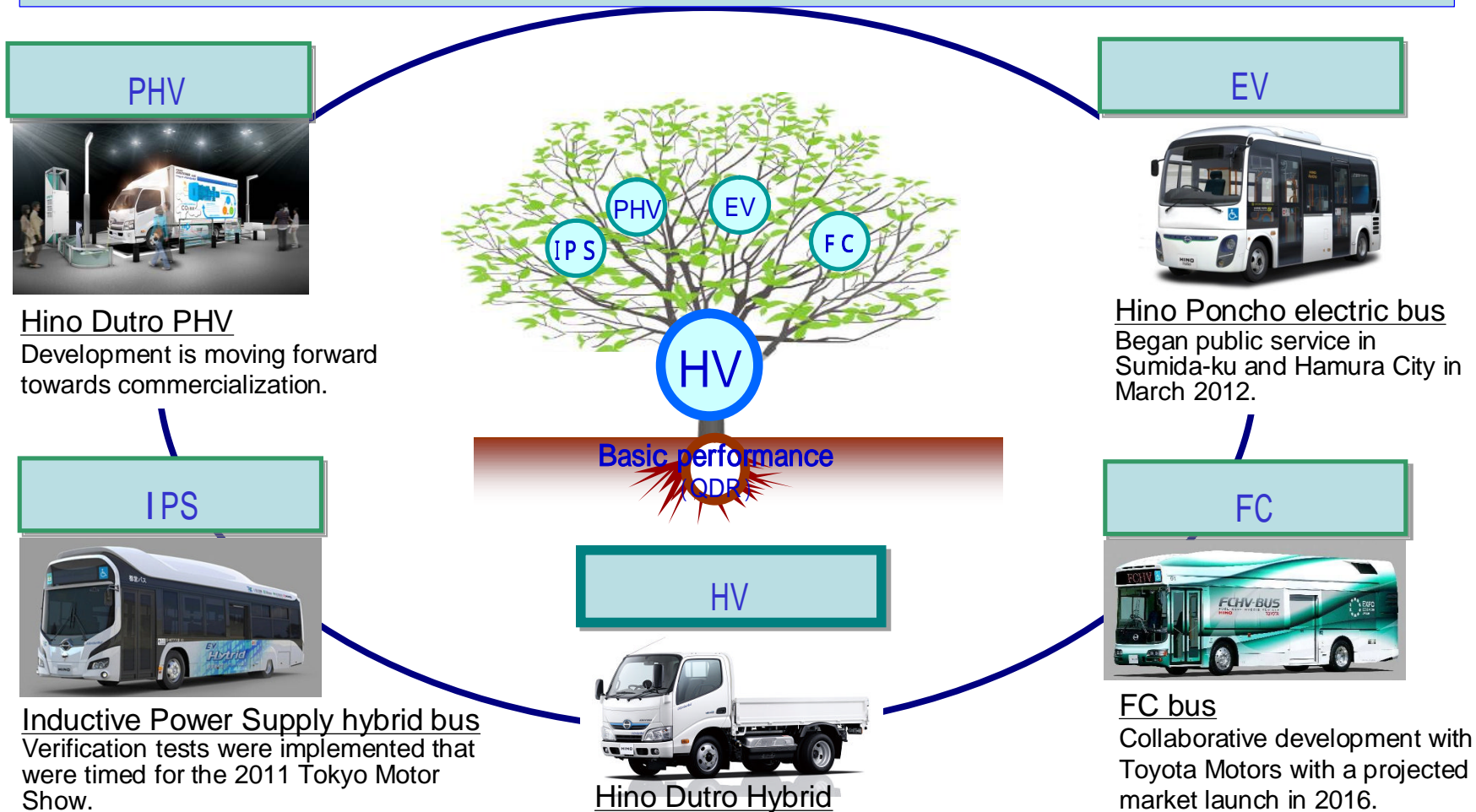
Approaches to providing services that are true to what Hino stands for.



Laterally disseminate this expertise to overseas operations.

3. Topic <Environmental technologies>

Vision: To respond to increasingly heightened awareness and needs regarding the environment through state-of-the-art technology
To commercialize next-generation environmental technologies with HV at the core





Projections <Recognition of the business climate>

【The 3 headwinds】

Slowdown in global economic growth.

Slower growth of demand for commercial vehicles.

An entrenched strong yen.

Ongoing challenges with regard to price competitiveness.

Intensifying competition in ASEAN countries.

Global manufacturers also entering the market, which will lead to massive competition.

Hino's actions

Solid implementation and promotion
of structural reforms and
organizational improvements

Exercising caution in steering
the company and responding flexibly
to changes in the business climate

• **Further enhancement of product capabilities:**

- Expand market-best fit vehicles.

• **Strengthening of total support:**

- Expedite the expansion of service operations that are true to what Hino stands for.

• **Establishing global production structure:**

- Reform the manufacturing process through modularization.
- Create core regional production centers.

Strengthening of market
development efforts

Africa

• **Pay close attention to trends**

in Japan and overseas.

• **Make investments in smaller tranches.**

• **Increase flexibility in production operations.**

**Establish a stable
profit foundation.**



Celebrating 70 Years - Thank You!



"HINO Dream Truck & Bus Art Contest"

Powered by the Heart
Celebrating 70 Years - Thank You!



PT. Hino Motors Manufacturing Indonesia
is also celebrating its 30th anniversary.



Hino Motors Sales (Thailand) Ltd. is also
celebrating its 50th anniversary.



Financial Results for Second Quarter of FY2013

(From April 1, 2012 to September 30, 2012)

October 25, 2012

Hino Motors, Ltd.

**Senior Managing Director
Akimasa Yamamoto**





1. Sales Turnover

Global Unit Sales

IR 3/17



(Units)

		FY2013 1st Half ('12/4-9)	FY2012 1st Half ('11/4-9)	Change	Change (%)
By Geographic Region	Japan	19,618	15,181	+ 4,437	+ 29.2%
	Asia	37,223	26,645	+ 10,578	+ 39.7%
	Central and South America	5,911	5,331	+ 580	+ 10.9%
	North America	4,256	2,779	+ 1,477	+ 53.1%
	Europe/Africa	4,176	2,966	+ 1,210	+ 40.8%
	Oceania	2,623	1,992	+ 631	+ 31.7%
	Middle East	1,882	1,281	+ 601	+ 46.9%
	Overseas Total	56,071	40,994	+ 15,077	+ 36.8%
Total		75,689	56,175	+ 19,514	+ 34.7%



Truck and Bus Market in Japan

(Units)

		FY2013 1st Half (^{'12/4-9})	FY2012 1st Half (^{'11/4-9})	Change	Change (%)
Hino Registered	Heavy-duty trucks (share)	5,682 (31.6%)	4,342 (34.6%)	+ 1,340 (- 3.0p)	+ 30.9%
	Medium-duty trucks (share)	5,183 (37.2%)	5,176 (46.2%)	+ 7 (- 9.0p)	+ 0.1%
	Total heavy- and medium-duty trucks (share)	10,865 (34.0%)	9,518 (40.1%)	+ 1,347 (- 6.1p)	+ 14.2%
	Light-duty trucks (share)	7,651 (20.7%)	4,852 (18.1%)	+ 2,799 (+ 2.6p)	+ 57.7%
	Buses (share)	1,102 (30.0%)	811 (29.3%)	+ 291 (+ 0.7p)	+ 35.9%
	Total (share)	19,618 (27.1%)	15,181 (28.5%)	+ 4,437 (- 1.4p)	+ 29.2%
Japan Market	Heavy-duty trucks	17,986	12,565	+ 5,421	+ 43.1%
	Medium-duty trucks	13,941	11,197	+ 2,744	+ 24.5%
	Total heavy- and medium-duty trucks	31,927	23,762	+ 8,165	+ 34.4%
	Light-duty trucks	36,905	26,823	+ 10,082	+ 37.6%
	Buses	3,675	2,767	+ 908	+ 32.8%
Total		72,507	53,352	+ 19,155	+ 35.9%



2. Consolidated Financial Results

Consolidated Unit Sales

IR 6/17



		(Units)			
		FY2013 1st Half ('12/4-9)	FY2012 1st Half ('11/4-9)	Change	Change (%)
By Geographic Region	Japan	20,261	16,042	+ 4,219	+ 26.3%
	Asia	36,005	25,687	+ 10,318	+ 40.2%
	Central and South America	6,447	4,771	+ 1,676	+ 35.1%
	North America	5,113	2,412	+ 2,701	2.1 times
	Europe/Africa	4,665	2,224	+ 2,441	2.1 times
	Oceania	2,636	1,855	+ 781	+ 42.1%
	Middle East	1,701	1,282	+ 419	+ 32.7%
	Overseas Total	56,567	38,231	+ 18,336	+ 48.0%
Total		76,828	54,273	+ 22,555	+ 41.6%
Supplies and parts for overseas production		3,466	1,902	+ 1,564	+ 82.2%
Total		80,294	56,175	+ 24,119	+ 42.9%



Toyota Brand Vehicles and Engines

		(Units)			
		FY2013 1st Half (^{'12} /4-9)	FY2012 1st Half (^{'11} /4-9)	Change	Change (%)
Toyota Brand	SUV	62,922	47,453	+ 15,469	+ 32.6%
	Loading Vehicles	22,817	15,721	+ 7,096	+ 45.1%
	Total	85,739	63,174	+ 22,565	+ 35.7%

		(Units)			
		FY2013 1st Half (^{'12} /4-9)	FY2012 1st Half (^{'11} /4-9)	Change	Change (%)
Engines	Japan	6,204	7,511	- 1,307	- 17.4%
	Overseas	9,428	11,270	- 1,842	- 16.3%
	Total	15,632	18,781	- 3,149	- 16.8%

* Engines are Hino shipment base.

Consolidated Income Statement

IR 8/17



(Billions of yen)				
Item	FY2013 1st Half (¹ 12/4-9)	FY2012 1st Half (¹ 11/4-9)	Change	Change (%)
Net sales	745.4	575.7	+ 169.7	+ 29.5%
Operating income	<4.0%> 29.7	<2.6%> 14.9	< + 1.4p> + 14.8	+ 99.3%
Non-operating income (loss)	(1.1)	(1.8)	+ 0.7	-
Investment gain (loss) on equity method	(0.5)	(0.7)	+ 0.2	-
Ordinary income	<3.8%> 28.1	<2.2%> 12.4	< + 1.6p> + 15.7	2.3 times
Extraordinary income	0.8	0.2	+ 0.6	4.0 times
Extraordinary loss	1.3	6.6	- 5.3	- 80.3%
Net income before income taxes and minority interests	<3.7%> 27.6	<1.0%> 6.0	< + 2.7p> + 21.6	4.6 times
Net income	<2.5%> 18.5	<0.1%> 0.6	< + 2.4p> + 17.9	31.2 times

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

Consolidated Net Sales

IR 9/17



(Billions of yen)

		FY2013 1st Half (¹² /4-9)	FY2012 1st Half (¹¹ /4-9)	Change	Change (%)
Japan	Heavy-duty trucks	69.4	55.5	+ 13.9	+ 25.0%
	Medium-duty trucks	28.4	27.9	+ 0.5	+ 2.1%
	Total heavy- and medium-duty trucks	97.8	83.4	+ 14.4	+ 17.4%
	Light-duty trucks	27.9	17.7	+ 10.2	+ 57.2%
	Buses	18.6	12.6	+ 6.0	+ 48.0%
	Subtotal	144.3	113.7	+ 30.6	+ 27.0%
Overseas	Completed vehicles	210.4	143.5	+ 66.9	+ 46.6%
	Supplies and parts for overseas production	2.7	1.4	+ 1.3	+ 87.3%
	Subtotal	213.1	144.9	+ 68.2	+ 47.0%
Total trucks and buses		357.4	258.6	+ 98.8	+ 38.2%
Service parts		40.1	38.1	+ 2.0	+ 5.3%
Others		85.6	87.0	- 1.4	- 1.6%
Toyota	Vehicles	182.5	137.1	+ 45.4	+ 33.1%
	Overseas unit supply business	63.1	41.9	+ 21.2	+ 50.7%
	Others	16.7	13.0	+ 3.7	+ 28.2%
	Subtotal	262.3	192.0	+ 70.3	+ 36.6%
Total net sales		745.4	575.7	+ 169.7	+ 29.5%



Consolidated Operating Income (Loss) by Segments

(Billions of yen)

	FY2013 1st Half (¹² /4-9)		FY2012 1st Half (¹¹ /4-9)		Change	
	Net sales	Operating income (loss)	Net sales	Operating income (loss)	Net sales	Operating income (loss)
Japan	605.4	<3.5%> 21.2	480.4	<1.8%> 8.4	+ 26.0% + 125.0	2.5 times + 12.8
Asia	204.7	<4.2%> 8.5	147.6	<4.8%> 7.1	+ 38.7% + 57.1	+ 20.0% + 1.4
Other Areas	70.8	<2.0%> 1.4	42.1	< - 1.4%> (0.6)	+ 68.1% + 28.7	- + 2.0
Consolidated adjustment	(135.5)	(1.4)	(94.4)	(0.0)	- 41.1	- 1.4
Total	745.4	<4.0%> 29.7	575.7	<2.6%> 14.9	+ 29.5% + 169.7	+ 99.3% + 14.8

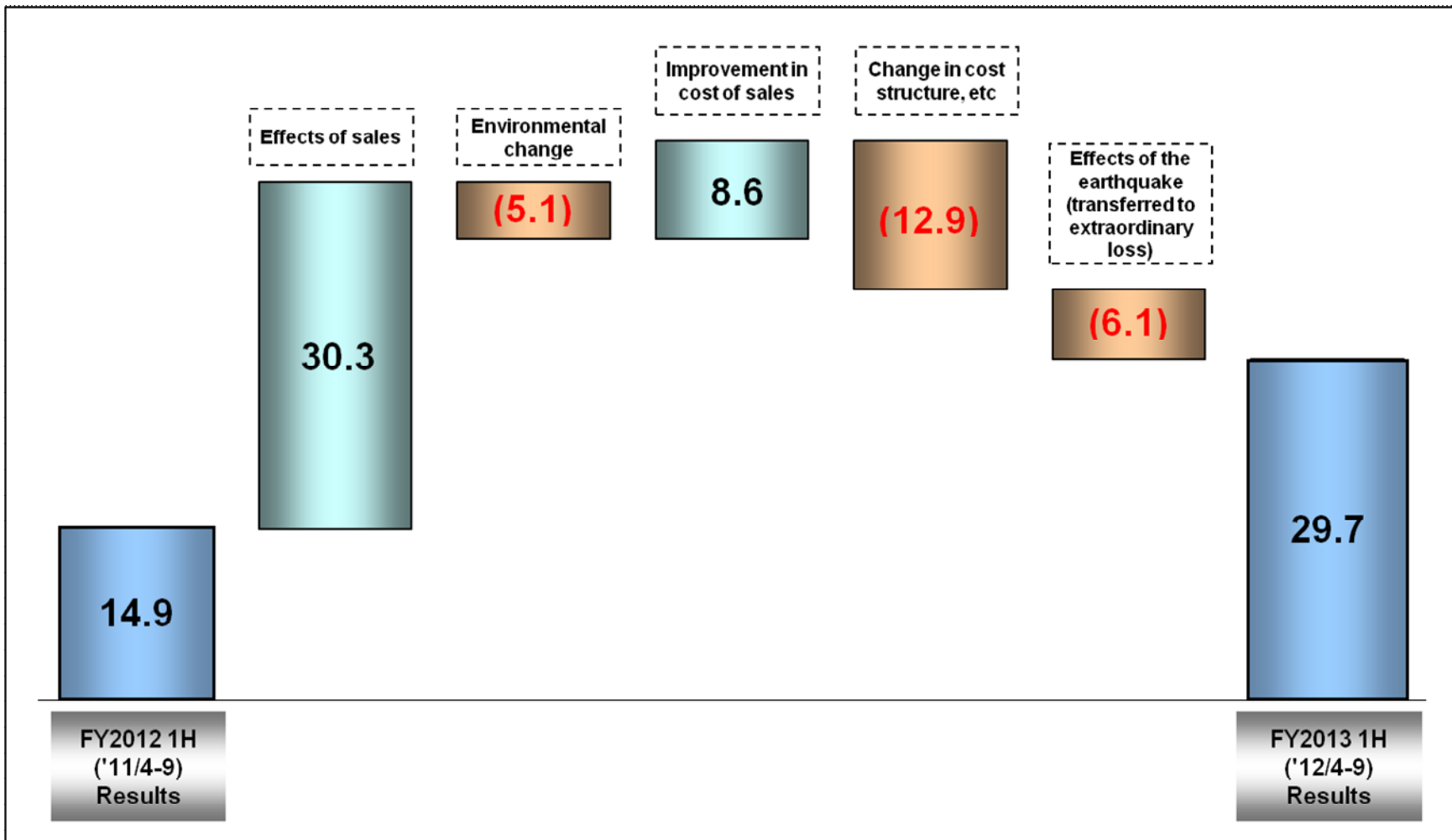
Note: Figures in parentheses (<>) indicate operating income (loss) margin.
Percentages in the column "Change" indicate year-on- year change.



Analysis of Consolidated Operating Income

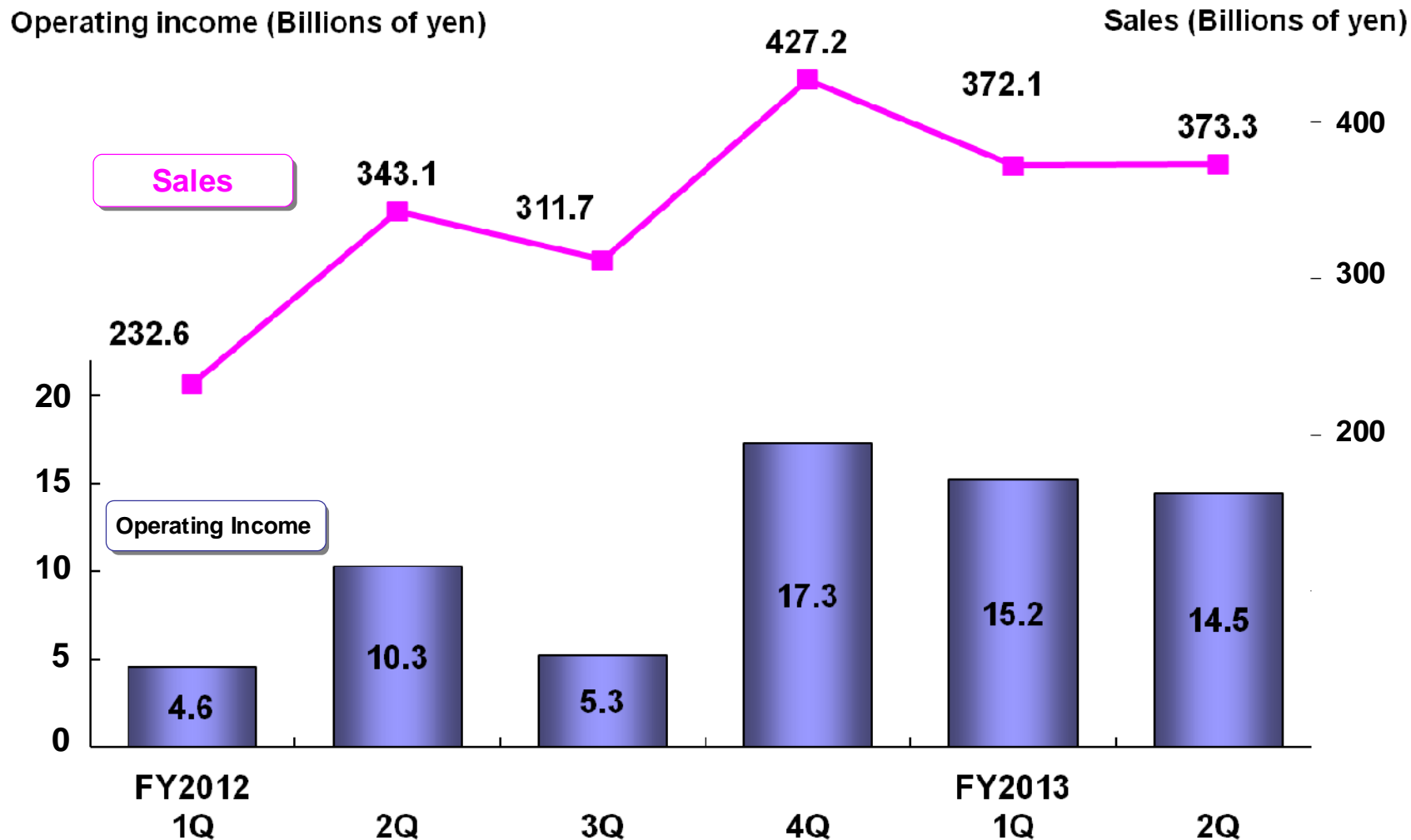
Increase in operating income: ¥14.8 billion (¥14.9 billion to ¥29.7 billion)

(Billions of yen)





Trends in the Quarterly Consolidated Sales and Operating Income





3. Sales Forecasts for FY2013

Global Unit Sales

IR 14/17



(Thousand units)

	FY2013 (^{'12/4} - ^{'13/3}) Forecasts announced at this time	FY2012 (^{'11/4} - ^{'12/3}) Results	Change	Change(%)
Japan	40.0	36.9	+ 3.1	+ 8.4%
Overseas	114.0	91.6	+ 22.4	+ 24.5%
Total	154.0	128.5	+ 25.5	+ 19.9%

	FY2013 (^{'12/4} - ^{'13/3}) Forecasts announced on April 26	Change	Change(%)
Japan	39.0	+ 1.0	+ 2.6%
Overseas	114.0	-	-
Total	153.0	+ 1.0	+ 0.7%

Toyota brand (*)	185.1	153.3	+ 31.8	+ 20.8%
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Toyota brand (*)	178.5	+ 6.6	+ 3.7%
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*Including Dyna for Indonesia.



4. Consolidated Financial Forecasts for FY2013

Consolidated Income Statement

IR 16/17



(Billions of yen)

Item	FY2013 (¹² / ₄ - ¹³ / ₃) Forecasts announced at this time	FY2012 (¹¹ / ₄ - ¹² / ₃) Results	Change	Change(%)	FY2013 (¹² / ₄ - ¹³ / ₃) Forecasts announced on April 26	Change	Change(%)
Net sales	1,480.0	1,314.6	+ 165.4	+ 12.6%	1,480.0	-	-
Operating income	<3.6%> 53.0	<2.9%> 37.5	< + 0.7p> + 15.5	+ 41.2%	<3.2%> 47.0	< + 0.4p> + 6.0	+ 12.8%
Ordinary income	<3.4%> 50.0	<2.6%> 34.6	< + 0.8p> + 15.4	+ 44.6%	<3.0%> 45.0	< + 0.4p> + 5.0	+ 11.1%
Net income	<2.2%> 33.0	<1.2%> 16.3	< + 1.0p> + 16.7	2.0 times	<1.9%> 28.0	< + 0.3p> + 5.0	+ 17.9%

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

Analysis of Consolidated Operating Income (Year-on-year comparison)

IR 17/17



Increase in operating income: ¥15.5 billion (¥37.5 billion to ¥53.0 billion)

(Billions of yen)

