



Financial Results for Second Quarter of FY2011

(From April 1, 2010 to September 30, 2010)



October 28, 2010

Hino Motors, Ltd.



1. Sales Turnover



Global Unit Sales

		(Units)			
		FY2011 1st Half (^{'10} /4-9)	FY2010 1st Half (^{'09} /4-9)	Change	Change (%)
By Geographic Region	Japan	13,541	10,573	+ 2,968	+ 28.1%
	Asia	25,203	17,347	+ 7,856	+ 45.3%
	Central and South America	5,497	4,337	+ 1,160	+ 26.7%
	Oceania	2,365	2,701	- 336	- 12.4%
	Europe/Africa	2,062	1,446	+ 616	+ 42.6%
	North America	1,762	1,600	+ 162	+ 10.1%
	Middle East	1,541	1,212	+ 329	+ 27.1%
	Overseas Total	38,430	28,643	+ 9,787	+ 34.2%
	Total	51,971	39,216	+ 12,755	+ 32.5%



Truck and Bus Market in Japan

(Units)

		FY2011 1st Half ('10/4-9)	FY2010 1st Half ('09/4-9)	Change	Change (%)
Hino Registered	Heavy-duty trucks	4,782	3,067	+ 1,715	+ 55.9%
	(share)	(29.0%)	(30.0%)	(- 1.0p)	
	Medium-duty trucks	3,360	2,834	+ 526	+ 18.6%
	(share)	(34.8%)	(37.1%)	(- 2.3p)	
	Total heavy- and medium-duty trucks	8,142	5,901	+ 2,241	+ 38.0%
	(share)	(31.2%)	(33.0%)	(- 1.8p)	
Light-duty trucks	4,274	3,708	+ 566	+ 15.3%	
(share)	(16.1%)	(16.7%)	(- 0.6p)		
Buses	1,125	964	+ 161	+ 16.7%	
(share)	(28.3%)	(27.7%)	(+ 0.6p)		
Total		13,541	10,573	+ 2,968	+ 28.1%
Japan Market	Heavy-duty trucks	16,476	10,216	+ 6,260	+ 61.3%
	Medium-duty trucks	9,661	7,641	+ 2,020	+ 26.4%
	Total heavy- and medium-duty trucks	26,137	17,857	+ 8,280	+ 46.4%
	Light-duty trucks	26,489	22,157	+ 4,332	+ 19.6%
	Buses	3,972	3,475	+ 497	+ 14.3%
Total		56,598	43,489	+ 13,109	+ 30.1%



2. Consolidated Financial Results



Consolidated Unit Sales

(Units)

		FY2011 1st Half (^{'10} /4-9)	FY2010 1st Half (^{'09} /4-9)	Change	Change (%)
By Geographic Region	Japan	12,970	10,927	+ 2,043	+ 18.7%
	Asia	25,357	16,418	+ 8,939	+ 54.4%
	Central and South America	5,385	2,499	+ 2,886	2.2 times
	Oceania	2,110	2,612	- 502	- 19.2%
	Europe/Africa	2,008	520	+ 1,488	3.9 times
	North America	1,568	1,389	+ 179	+ 12.9%
	Middle East	1,334	407	+ 927	3.3 times
	Overseas Total	37,762	23,845	+ 13,917	+ 58.4%
Total		50,732	34,772	+ 15,960	+ 45.9%
Supplies and parts for overseas production		1,102	384	+ 718	2.9 times
Total		51,834	35,156	+ 16,678	+ 47.4%



Toyota Brand Vehicles and Engines

		(Units)			
		FY2011 1st Half (^{'10} /4-9)	FY2010 1st Half (^{'09} /4-9)	Change	Change (%)
Toyota Brand	SUV	62,664	22,051	+ 40,613	2.8 times
	Loading Vehicles	17,921	16,257	+ 1,664	+ 10.2%
	Total	80,585	38,308	+ 42,277	2.1 times

		(Units)			
		FY2011 1st Half (^{'10} /4-9)	FY2010 1st Half (^{'09} /4-9)	Change	Change (%)
Engines	Japan	8,149	3,786	+ 4,363	2.2 times
	Overseas	12,148	6,693	+ 5,455	+ 81.5%
	Total	20,297	10,479	+ 9,818	+ 93.7%

* Engines are Hino shipment base.



Consolidated Income (Loss) Statement

(Billions of yen)

Item	FY2011 1st Half (^{'10} /4-9)	FY2010 1st Half (^{'09} /4-9)	Change	Change (%)
Net sales	605.7	392.5	+ 213.2	+ 54.3%
Operating income (loss)	<2.7%> 16.4	<-5.6%> (22.0)	<+8.3p> + 38.4	-
Non-operating income (loss)	(3.1)	(0.3)	- 2.8	-
Investment gain (loss) on equity method	0.2	(3.4)	+ 3.6	-
Ordinary income (loss)	<2.2%> 13.5	<-6.6%> (25.7)	<+8.8p> + 39.2	-
Extraordinary income	0.7	0.2	+ 0.5	2.9 times
Extraordinary loss	1.7	1.3	+ 0.4	+ 28.2%
Net income (loss) before income taxes and minority interests	<2.1%> 12.5	<-6.8%> (26.8)	<+8.9p> + 39.3	-
Net income (loss)	<1.0%> 5.8	<-7.4%> (29.0)	<+8.4p> + 34.8	-

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



Consolidated Net Sales

(Billions of yen)

		FY2011 1st Half ('10/4-9)	FY2010 1st Half ('09/4-9)	Change	Change (%)
Japan	Heavy-duty trucks	51.7	36.6	+ 15.1	+ 41.4%
	Medium-duty trucks	18.1	16.4	+ 1.7	+ 10.0%
	Total heavy- and medium-duty trucks	69.8	53.0	+ 16.8	+ 31.7%
	Light-duty trucks	14.8	13.7	+ 1.1	+ 8.5%
	Buses	20.1	16.6	+ 3.5	+ 20.9%
Total		104.7	83.3	+ 21.4	+ 25.7%
Overseas	Completed vehicles	142.9	87.3	+ 55.6	+ 63.8%
	Supplies and parts for overseas production	0.8	0.4	+ 0.4	2.0 times
Total		143.7	87.7	+ 56.0	+ 63.9%
Total trucks and buses		248.4	171.0	+ 77.4	+ 45.3%
Service parts		36.3	32.4	+ 3.9	+ 12.2%
Others		80.9	74.4	+ 6.5	+ 8.7%
Toyota	Vehicles	178.6	65.8	+ 112.8	2.7 times
	Overseas unit supply business	47.4	34.7	+ 12.7	+ 36.7%
	Others	14.1	14.2	- 0.1	- 1.3%
	Total	240.1	114.7	+ 125.4	2.1 times
Total net sales		605.7	392.5	+ 213.2	+ 54.3%



Consolidated Net Sales and Operating Income (loss) by Segments

(Billions of yen)

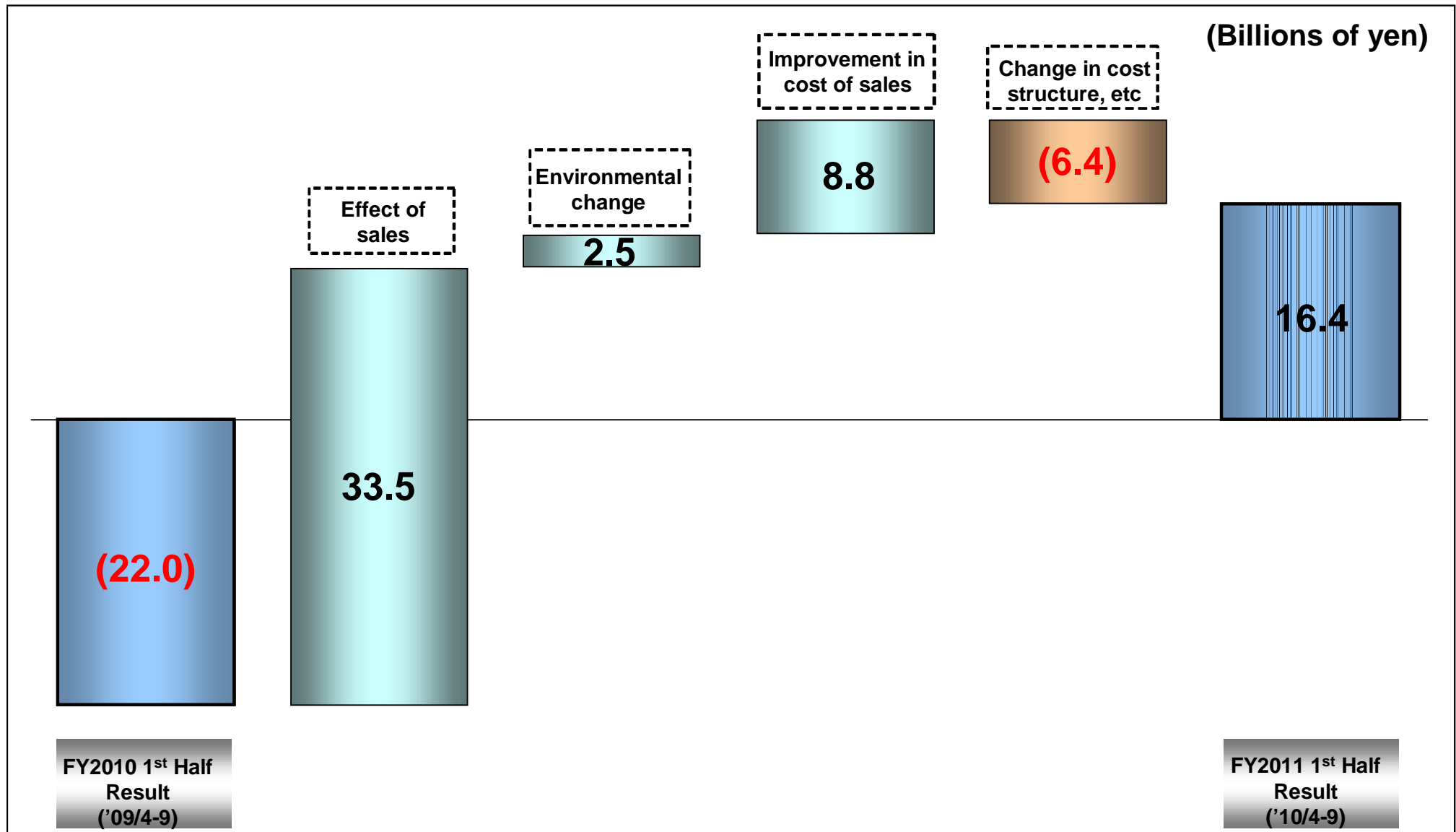
	FY2011 1st Half ('10/4-9)		FY2010 1st Half ('09/4-9)		Change	
	Net sales	Operating income (loss)	Net sales	Operating income (loss)	Net sales	Operating income (loss)
Japan	514.5	<1.9%> 9.7	313.4	<-8.1%> (25.4)	+ 64.2% + 201.1	- + 35.1
Asia	152.4	<6.2%> 9.5	85.5	<3.7%> 3.2	+ 78.4% + 66.9	3.0 times + 6.3
Other Areas	40.5	<-0.1%> (0.0)	49.0	<-0.7%> (0.3)	-17.3% - 8.5	- + 0.3
Consolidated adjustment	(101.7)	(2.8)	(55.4)	0.5	- 46.3	- 3.3
Total	605.7	<2.7%> 16.4	392.5	<-5.6%> (22.0)	+ 54.3% + 213.2	- + 38.4

Note: Figures in parentheses (<>) indicate operating income (loss) margin. Percentages in Change column show change rate from the previous year.



Analysis of Consolidated Operating Income (Loss)

Increase in operating income (loss): ¥ +38.4 billion (¥ -22.0 billion to ¥ 16.4 billion)





Analysis of Consolidated Income (Loss)

(Billions of yen)

	FY2011 1st Half (^{'10} /4-9)	FY2010 1st Half (^{'09} /4-9)	Change
Operating income (loss)	16.4	(22.0)	+ 38.4
Ordinary income (loss)	13.5	(25.7)	+ 39.2
Net income (loss) before income taxes and minority	12.5	(26.8)	+ 39.3
Net income (loss)	5.8	(29.0)	+ 34.8

Factors of +34.8 billion in net income (loss)

(1) Increase in operating income (loss) ·····	+38.4
(2) Investment gain (loss) on equity method (-3.4 0.2) ····	+3.6
(3) Gain (loss) on foreign exchange (0.6 -2.9) ·····	(3.5)
(4) Influence of asset retirement obligations ·····	(1.1)
(5) Increase of income taxes (1.5 4.5) ·····	(3.0)
(6) Others ·····	+0.4
Difference: Changes in net income (loss)	+34.8



3. Sales Forecasts for FY2011



Global Unit Sales

					(Units)			
		FY2011 Forecasts (^{'10/4} - ^{'11/3})	FY2010 Results (^{'09/4} - ^{'10/3})	Change	Change (%)	FY2011 Initial announcement (^{'10/4} - ^{'11/3})	Change	Change (%)
By Geographic Region	Japan	28,000	25,903	+ 2,097	+ 8.1%	26,600	+ 1,400	+ 5.3%
	Asia	50,700	37,690	+ 13,010	+ 34.5%	46,500	+ 4,200	+ 9.0%
	Central and South America	10,700	8,638	+ 2,062	+ 23.9%	10,600	+ 100	+ 0.9%
	Oceania	5,300	5,063	+ 237	+ 4.7%	5,800	- 500	- 8.6%
	Europe/Africa	5,100	2,831	+ 2,269	+ 80.1%	4,500	+ 600	+ 13.3%
	North America	4,700	4,279	+ 421	+ 9.8%	4,300	+ 400	+ 9.3%
	Middle East	3,500	2,847	+ 653	+ 22.9%	3,300	+ 200	+ 6.1%
	Overseas Total	80,000	61,348	+ 18,652	+ 30.4%	75,000	+ 5,000	+ 6.7%
Total	108,000	87,251	+ 20,749	+ 23.8%	101,600	+ 6,400	+ 6.3%	



4. Consolidated Financial Forecasts for FY2011



Consolidated Unit Sales

						(Units)		
		FY2011 Forecasts (^{'10/4} - ^{'11/3})	FY2010 Results (^{'09/4} - ^{'10/3})	Change	Change (%)	FY2011 Initial announcement (^{'10/4} - ^{'11/3})	Change	Change (%)
By Geographic Region	Japan	28,000	26,976	+ 1,024	+ 3.8%	26,700	+ 1,300	+ 4.9%
	Asia	49,700	36,630	+ 13,070	+ 35.7%	43,440	+ 6,260	+ 14.4%
	Central and South America	10,400	7,046	+ 3,354	+ 47.6%	10,590	- 190	- 1.8%
	North America	5,000	4,036	+ 964	+ 23.9%	4,530	+ 470	+ 10.4%
	Oceania	4,900	5,348	- 448	- 8.4%	5,790	- 890	- 15.4%
	Europe/Africa	4,900	1,998	+ 2,902	2.5 times	3,920	+ 980	+ 25.0%
	Middle East	3,100	1,437	+ 1,663	2.2 times	2,730	+ 370	+ 13.6%
	Overseas Total	78,000	56,495	+ 21,505	+ 38.1%	71,000	+ 7,000	+ 9.9%
Total	106,000	83,471	+ 22,529	+ 27.0%	97,700	+ 8,300	+ 8.5%	
Supplies and parts for overseas	1,900	1,618	+ 282	+ 17.4%	3,000	- 1,100	- 36.7%	
Total	107,900	85,089	+ 22,811	+ 26.8%	100,700	+ 7,200	+ 7.1%	
Toyota Brand Vehicles	162,000	125,136	+ 36,864	+ 29.5%	138,000	+ 24,000	+ 17.4%	



Consolidated Income (Loss) Statement

(Billions of yen)

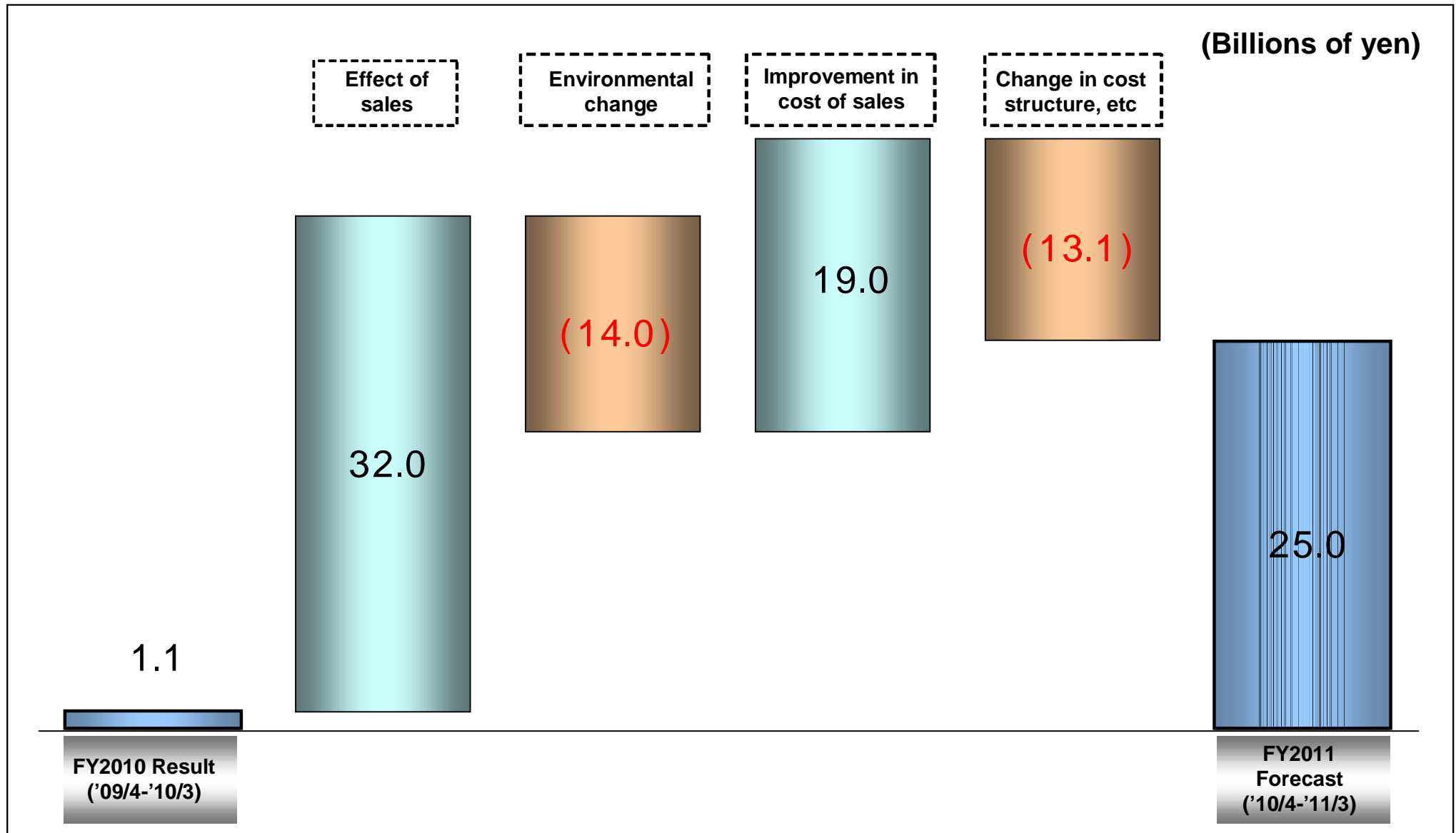
Item	FY2011 Forecasts (^{'10/4} - ^{'11/3})	FY2010 Results (^{'09/4} - ^{'10/3})	Change	Change (%)	FY2011 Initial announcement (^{'10/4} - ^{'11/3})	Change	Change (%)
Net sales	1,200.0	1,023.5	+ 176.5	+ 17.2%	1,120.0	+ 80.0	+ 7.1%
Operating income (loss)	<2.1%> 25.0	<0.1%> 1.1	<+2.0p> + 23.9	22.1 times	<2.2%> 25.0	<-0.1p> -	-
Ordinary income (loss)	<1.7%> 20.0	<-0.2%> (1.9)	<+1.9p> + 21.9	-	<1.9%> 21.0	<-0.2p> - 1.0	- 4.8%
Net income (loss) before income taxes and minority interests	<1.5%> 18.0	<-0.6%> (5.9)	<+2.1p> + 23.9	-	<1.7%> 19.0	<-0.2p> - 1.0	- 5.3%
Net income (loss)	<0.7%> 8.0	<-0.3%> (3.0)	<+1.0p> + 11.0	-	<1.0%> 11.0	<-0.3p> - 3.0	- 27.3%

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



Analysis of Consolidated Operating Income (Loss)

Increase in operating income (loss): ¥ +23.9 billion (¥ 1.1 billion to ¥ 25.0 billion)





Analysis of Consolidated Income (Loss)

(Billions of yen)

	FY2011 Forecasts ('10/4-'11/3)	FY2010 Results ('09/4-'10/3)	Change	FY2011 Initial announcement ('10/4-'11/3)	Change
Operating income (loss)	25.0	1.1	+ 23.9	25.0	-
Ordinary income (loss)	20.0	(1.9)	+ 21.9	21.0	- 1.0
Net income (loss) before income taxes and minority interests	18.0	(5.9)	+ 23.9	19.0	- 1.0
Net income (loss)	8.0	(3.0)	+ 11.0	11.0	- 3.0

Factors of changes in net income (loss) compared to previous year results

(1) Increase in operating income (loss)	+ 23.9
(2) Increase in income taxes	(12.5)
(3) Other	(0.4)
Difference: Changes in net income (loss)	+ 11.0