



Financial Results for Third Quarter of FY2016

(From April 1, 2015 to December 31, 2015)



"Hino Blue Ribbon Hybrid," whose mileage has been improved considerably with the downsizing of the engine and a new hybrid system (released in Dec. 2015)

January 29, 2016
Hino Motors, Ltd.



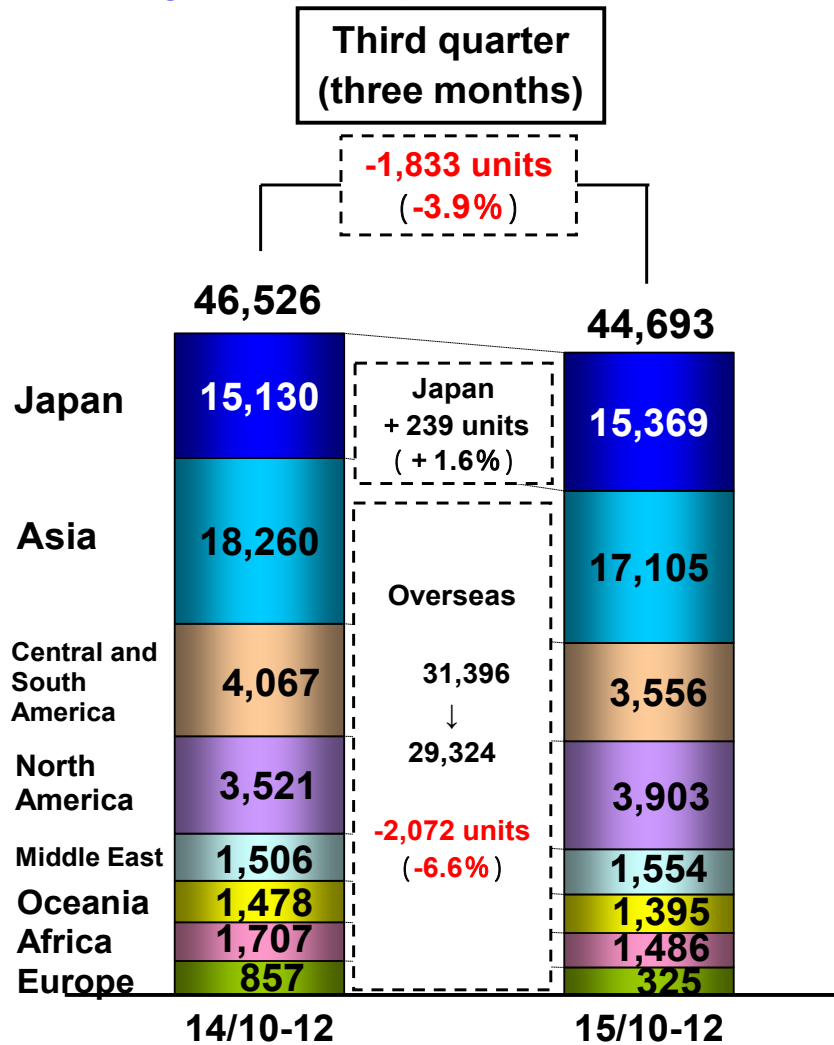
1. Sales Turnover



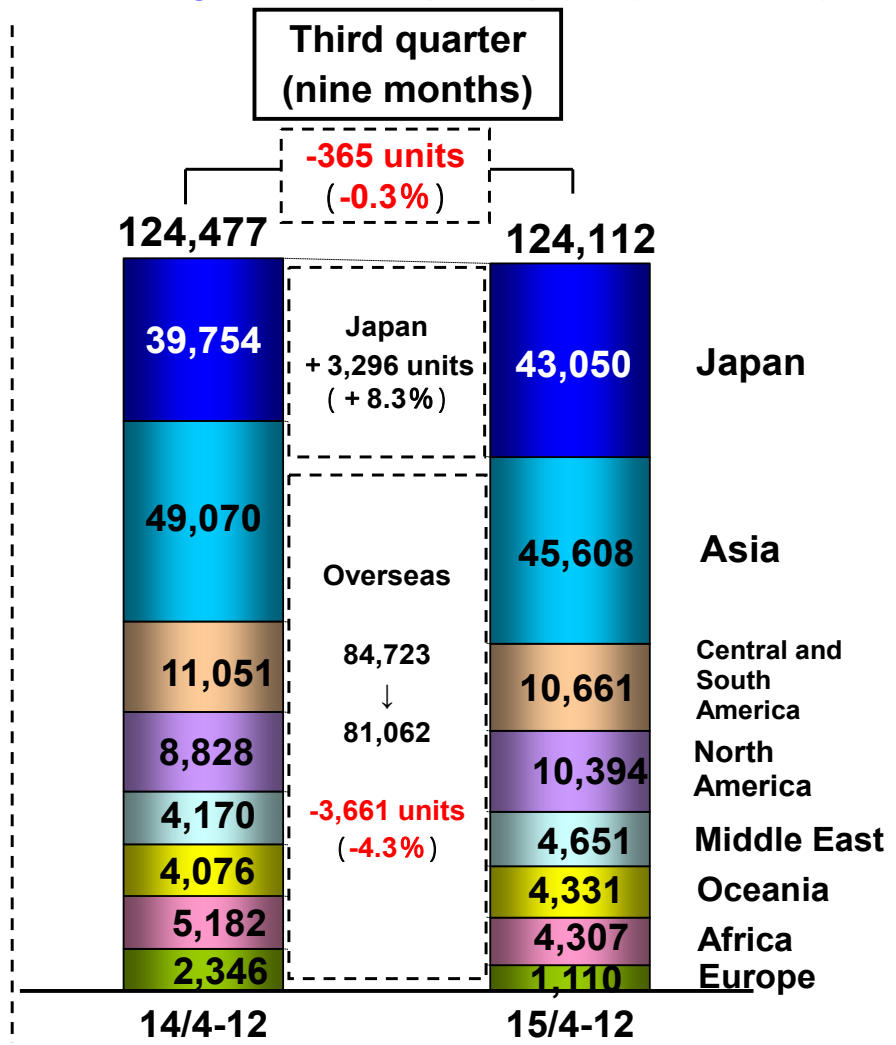
Global Unit Sales (Retail Sales)

The short-term results indicate a slowdown, but the cumulative results are almost equal to those for the previous year due to the increase in domestic sales.

Record high for a quarter (three months)



Record high for the third quarter period (nine months)

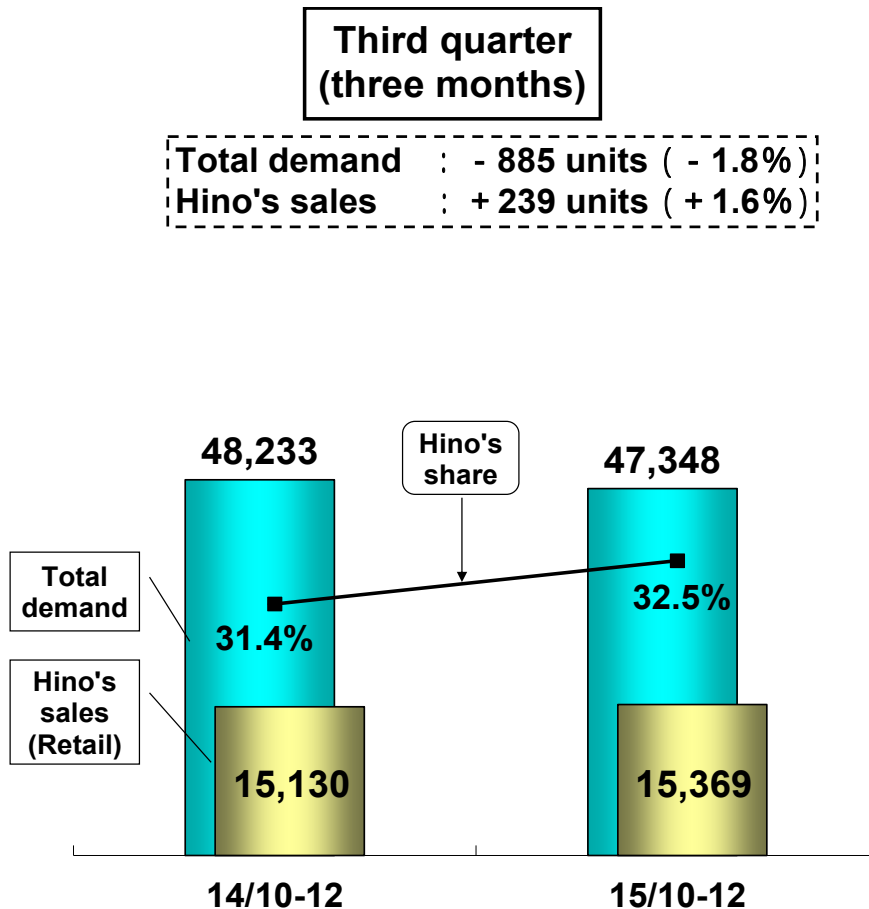




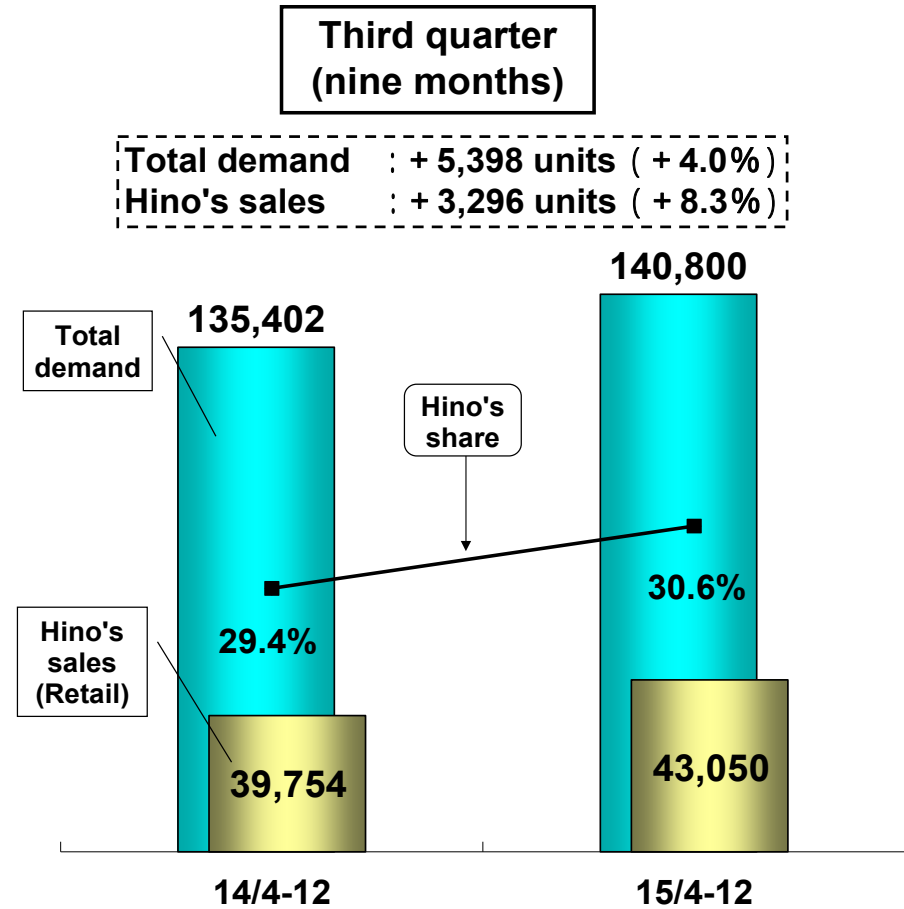
Truck and Bus Market in Japan

The growth rate of Hino's sales has been high since the first half, achieving a record-high share.

Record high for a quarter (three months)



Record high for the third quarter period (nine months)





Sales Volumes in Thailand and Indonesia (Retail Sales)

· Thailand: The market is still sluggish, but the short-term sales volume has recovered to about 1,000 unit per month.
 · Indonesia: Some public-works projects are progressing, but the market is still stagnant.

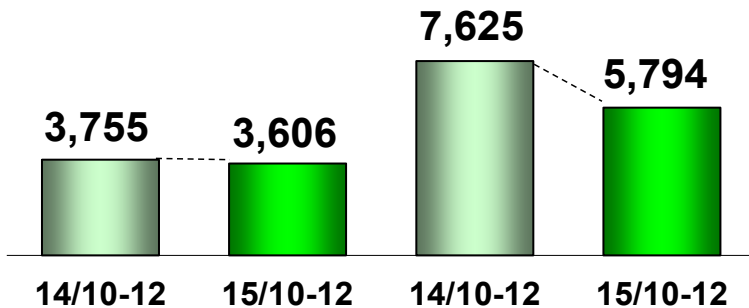
**Third quarter
(three months)**

Thailand

**-149 units
(-4.0%)**

Indonesia

**-1,831 units
(-24.0%)**



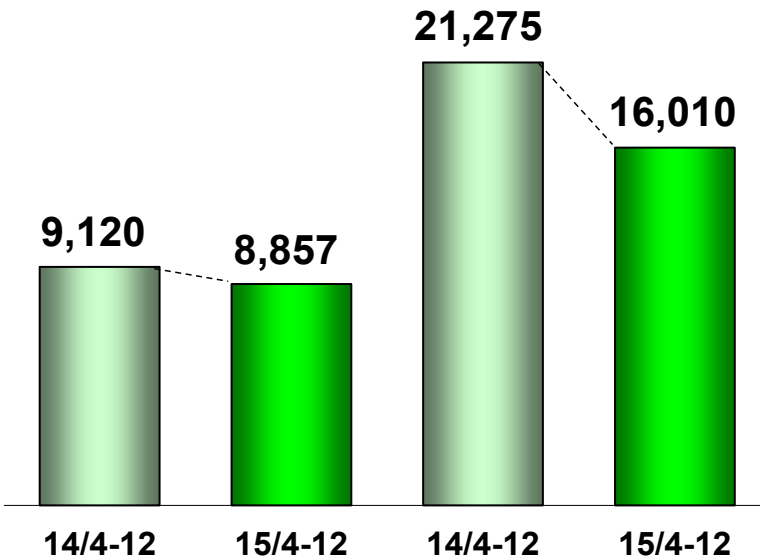
**Third quarter
(nine months)**

Thailand

**-263 units
(-2.9%)**

Indonesia

**-5,265 units
(-24.7%)**





Consolidated Unit Sales of Toyota Brand Vehicles

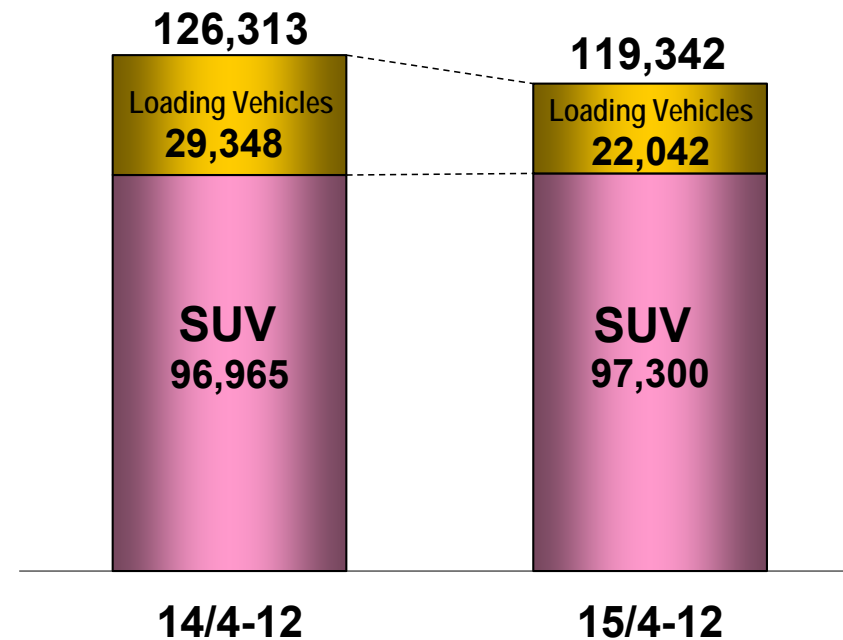
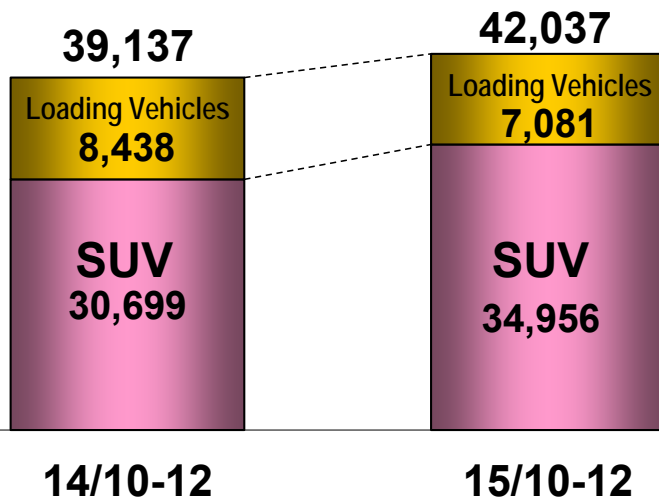
The sales volume of SUVs increased, but that of loading vehicles decreased. As a result, total sales volume declined from the previous year.

**Third quarter
(three months)**

**+ 2,900 units
(+ 7.4%)**

**Third quarter
(nine months)**

**-6,971 units
(-5.5%)**





2. Consolidated Financial Results



Consolidated Income Statements

Increases in sales and profit from the previous year.

Record high for the third quarter period (nine months)

(Billions of yen)

Item	FY2016 3Q (^{'15} /4-12)	FY2015 3Q (^{'14} /4-12)	Change	Change (%)
Net sales	1,306.1	1,219.5	+ 86.6	+ 7.1%
Operating income	<6.2%> 81.3	<6.6%> 80.4	(- 0.4p) + 0.9	+ 1.1%
Ordinary income	<6.0%> 78.7	<6.8%> 82.6	(- 0.8p) - 3.9	- 4.8%
Profit attributable to owners of parent	<4.3%> 55.9	<4.4%> 53.2	(- 0.1p) + 2.7	+ 5.0%

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

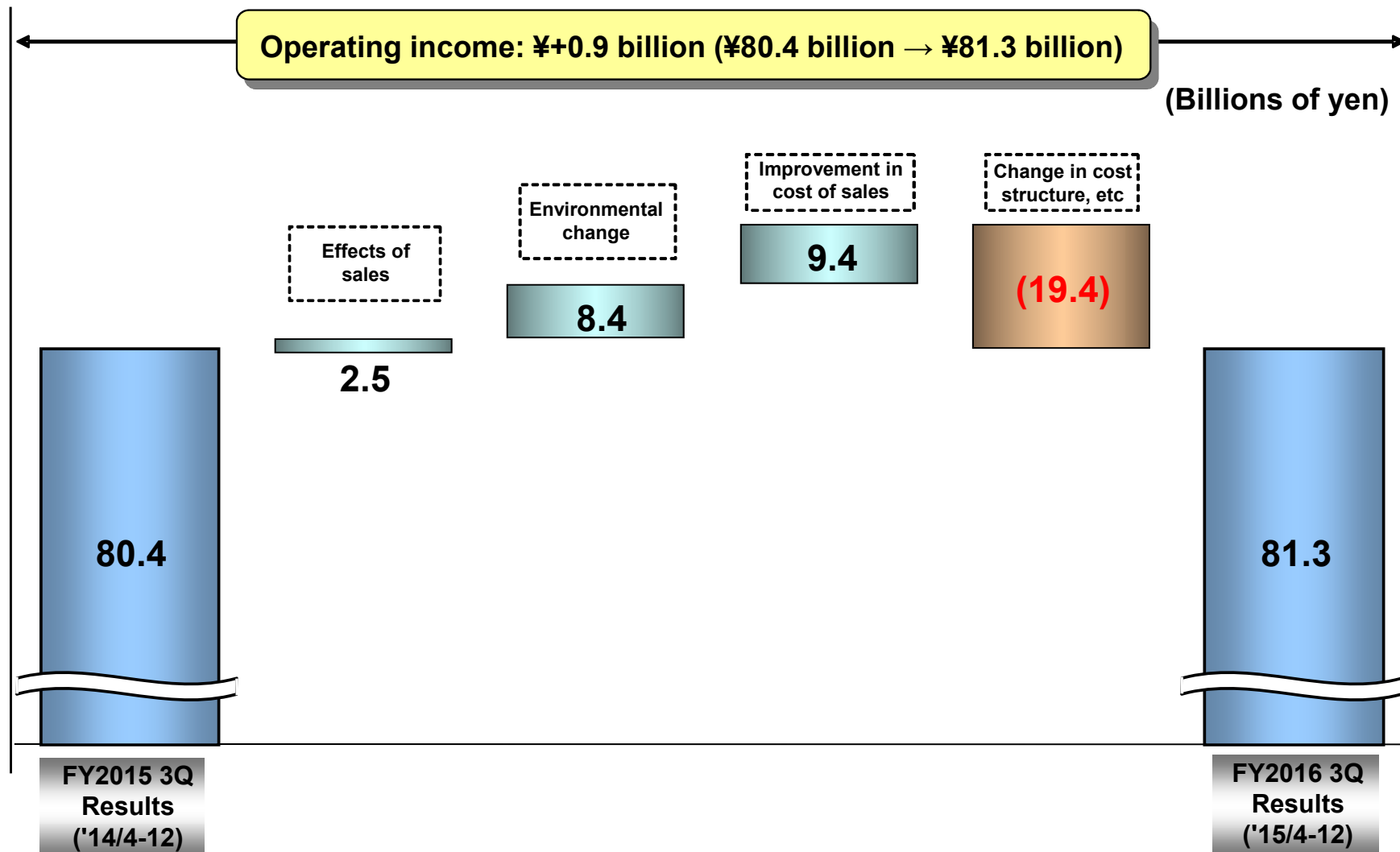
<Exchange rate>

US\$	121	106
THB	3.52	3.29
IDR (100)	0.90	0.89
A\$	90	96



Analysis of Consolidated Operating Income

Profit increased, due to the growth of sales volume inside and outside Japan, improvement in cost of sales, and the effect of exchange rate changes.





Consolidated Income Statements (Three Months)

An increase in sales and a decrease in profit from the previous year.

Record high for a quarter (three months)

(Billions of yen)

Item	FY2016 3Q (^{'15} /10-12)	FY2015 3Q (^{'14} /10-12)	Change	Change (%)
Net sales	447.8	427.9	+ 19.9	+ 4.6%
Operating income	<6.1%> 27.1	<7.3%> 31.1	(- 1.2p) - 4.0	- 12.6%
Ordinary income	<6.0%> 26.7	<7.4%> 31.7	(- 1.4p) - 5.0	- 15.8%
Profit attributable to owners of parent	<4.2%> 18.6	<4.8%> 20.5	(- 0.6p) - 1.9	- 9.0%

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

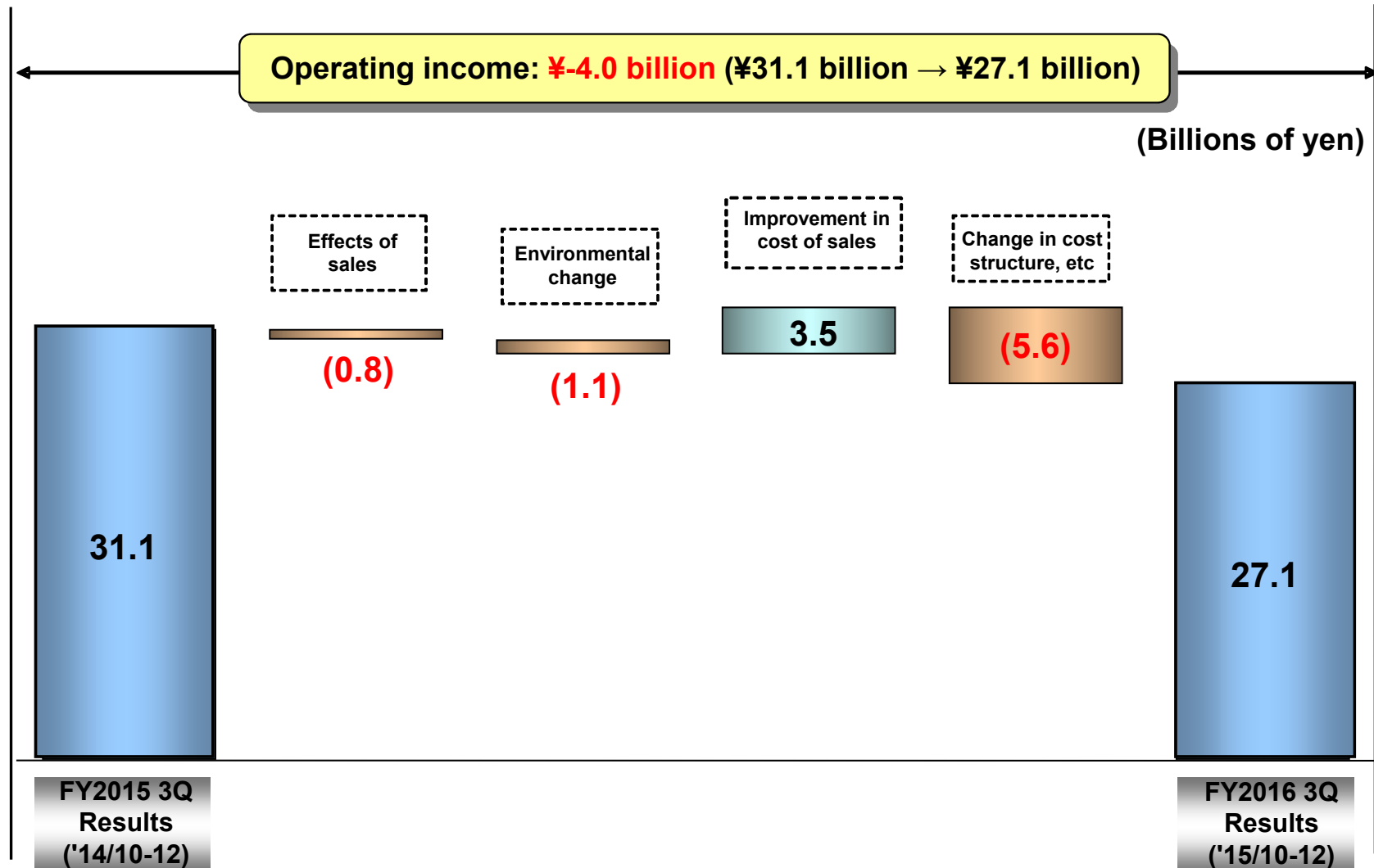
<Exchange rate>

US\$	121	112
THB	3.37	3.43
IDR (100)	0.87	0.92
A\$	87	98



Analysis of Consolidated Operating Income (Three Months)

Operating income dropped from the previous year, due to the decrease in sales and the effects of change in cost structure.





Consolidated Operating Income by Segments

Japan: Net sales marked a record high due to the growth of domestic sales, but costs augmented. Accordingly, operating income decreased.

Asia/other areas: Sales grew, but profit declined due to the decrease in profit in some countries and regions.

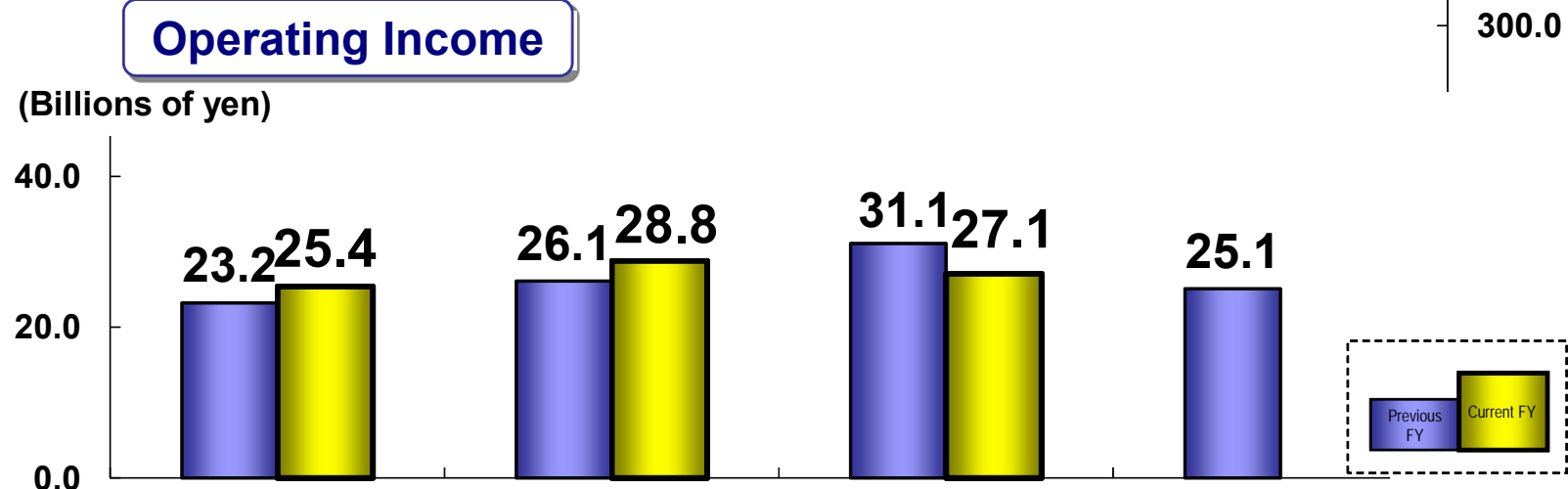
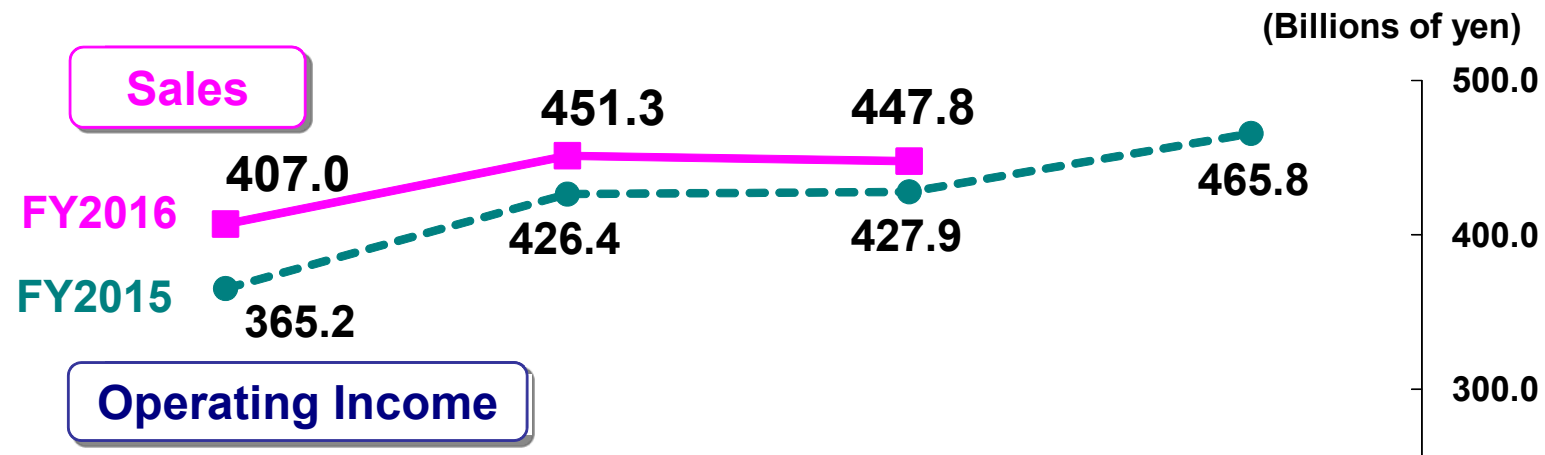
Record high for the third quarter period (nine months)

(Billions of yen)

	FY2016 3Q ('15/4-12)		FY2015 3Q ('14/4-12)		Change	
	Net sales	Operating income	Net sales	Operating income	Net sales	Operating income
Japan	1,027.3	57.7 <5.6%>	984.4	58.8 <6.0%>	+ 42.9 + 4.4%	- 1.1 - 1.8%
Asia	296.7	11.9 <4.0%>	271.6	12.6 <4.6%>	+ 25.1 + 9.2%	- 0.7 - 5.5%
Other Areas	170.3	8.2 <4.8%>	151.8	9.5 <6.3%>	+ 18.5 + 12.2%	- 1.3 - 14.1%
Consolidated adjustment	- 188.2	3.5	- 188.3	- 0.5	+ 0.1	+ 4.0
Total	1,306.1	81.3 <6.2%>	1,219.5	80.4 <6.6%>	+ 86.6 + 7.1%	+ 0.9 + 1.1%



Trends in the Quarterly Consolidated Sales and Operating Income



<Exchange rate>		1Q	2Q	3Q	4Q
US\$		102 120	103 123	112 121	119



3. Sales Forecasts for FY2016



Global Unit Sales (Retail Sales)

Japan: Taking into account the healthy demand, the sales volume announced on Oct. 27 was revised upwardly and increased by 1.5 thousand units.

Overseas: Reflecting recent sales situations, it was revised downwardly and decreased by **2.0 thousand units**.

	(Thousand units)				(Thousand units)		
	FY2016 (^{'15/4} - ^{'16/3}) Forecasts	FY2016 (^{'15/4} - ^{'16/3}) Forecasts announced on October 27	Change	Change (%)	FY2015 (^{'14/4} - ^{'15/3}) Results	Change	Change (%)
Japan	60.5	59.0	+ 1.5	+ 2.5%	57.9	+ 2.6	+ 4.5%
Overseas	108.0	110.0	- 2.0	- 1.8%	110.9	- 2.9	- 2.6%
Total	168.5	169.0	- 0.5	- 0.3%	168.8	- 0.3	- 0.2%
Toyota brand (*)	159.0	159.0	-	-	168.1	- 9.1	- 5.4%

*Including Dyna for Indonesia.



4. Consolidated Financial Forecasts for FY2016



Consolidated Income Statements

The earnings forecast was reviewed while considering recent demand, exchange trend, etc., but there were no changes to the forecast announced on Oct. 27. (**minus 1.0 billion yen** in sales, and plus 1.0 billion yen due to the change in the business environment (exchange rates))

Item	FY2016 (¹⁵ /4- ¹⁶ /3) Forecasts	FY2016 (¹⁵ /4- ¹⁶ /3) Forecasts announced on October 27	Change	Change (%)	FY2015 (¹⁴ /4- ¹⁵ /3) Results	Change	Change (%)
Net sales	1,740.0	1,740.0	-	-	1,685.3	+ 54.7	+ 3.2%
Operating income	<6.3%> 110.0	<6.3%> 110.0	-	-	<6.3%> 105.5	(0.0p) + 4.5	+ 4.2%
Ordinary income	<6.3%> 109.0	<6.3%> 109.0	-	-	<6.2%> 104.6	(+ 0.1p) + 4.4	+ 4.2%
Profit attributable to owners of parent	<4.3%> 74.0	<4.3%> 74.0	-	-	<4.4%> 74.5	(- 0.1p) - 0.5	- 0.7%

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

<Exchange rate>			15/4-12 results	16/1-3 plan	FY2015
US\$	120	118	121	115	109
THB	3.44	3.45	3.52	3.18	3.37
IDR (100)	0.88	0.86	0.90	0.84	0.90
A\$	87	89	90	80	96

