



Financial Results for First Quarter of FY2017 (From April 1, 2016 to June 30, 2016)



July 28, 2016
Hino Motors, Ltd.



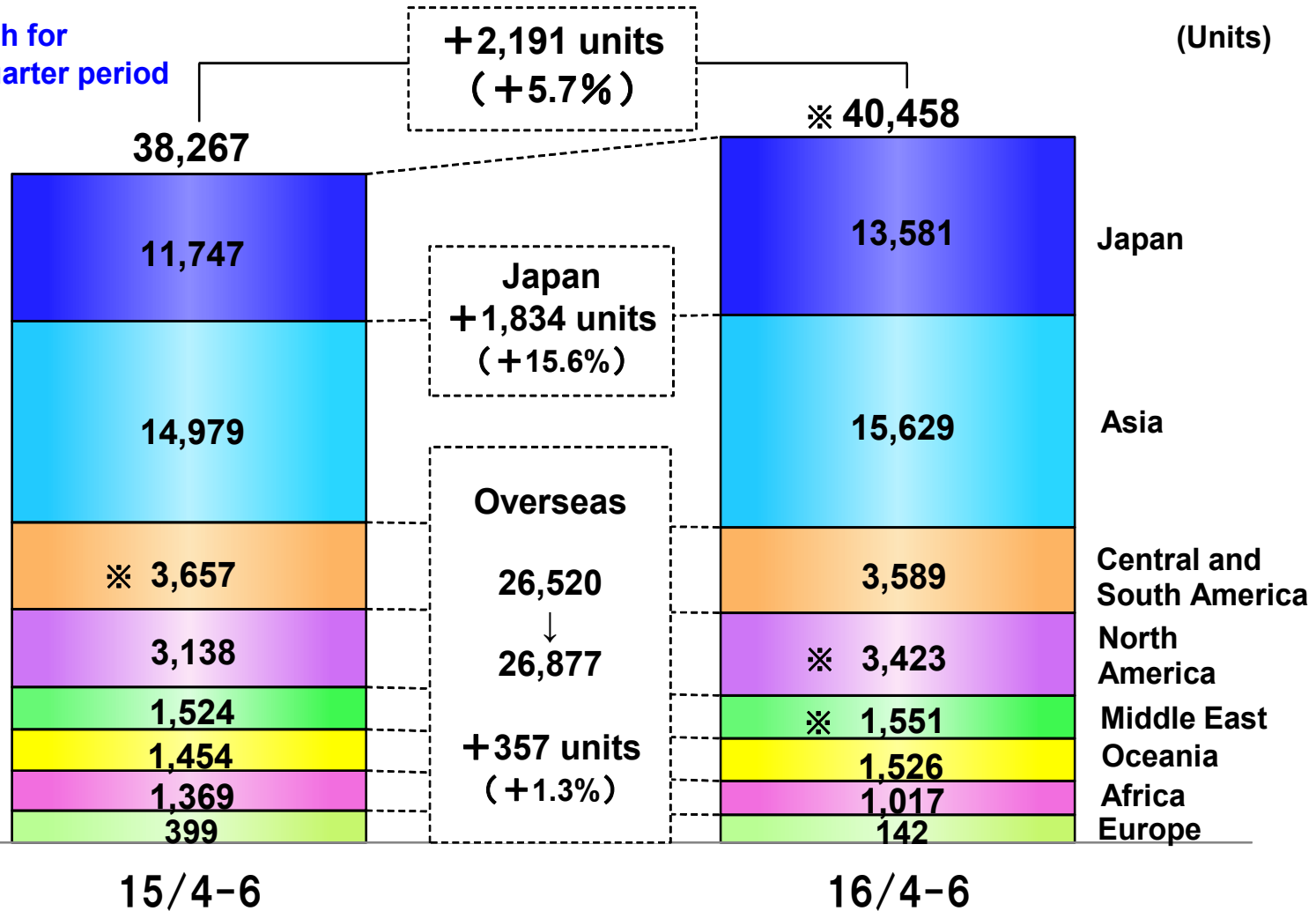
1. Sales Turnover



Global Unit Sales (Retail Sales)

Global unit sales achieved a record high for the first quarter thanks to sales growth in Japan.

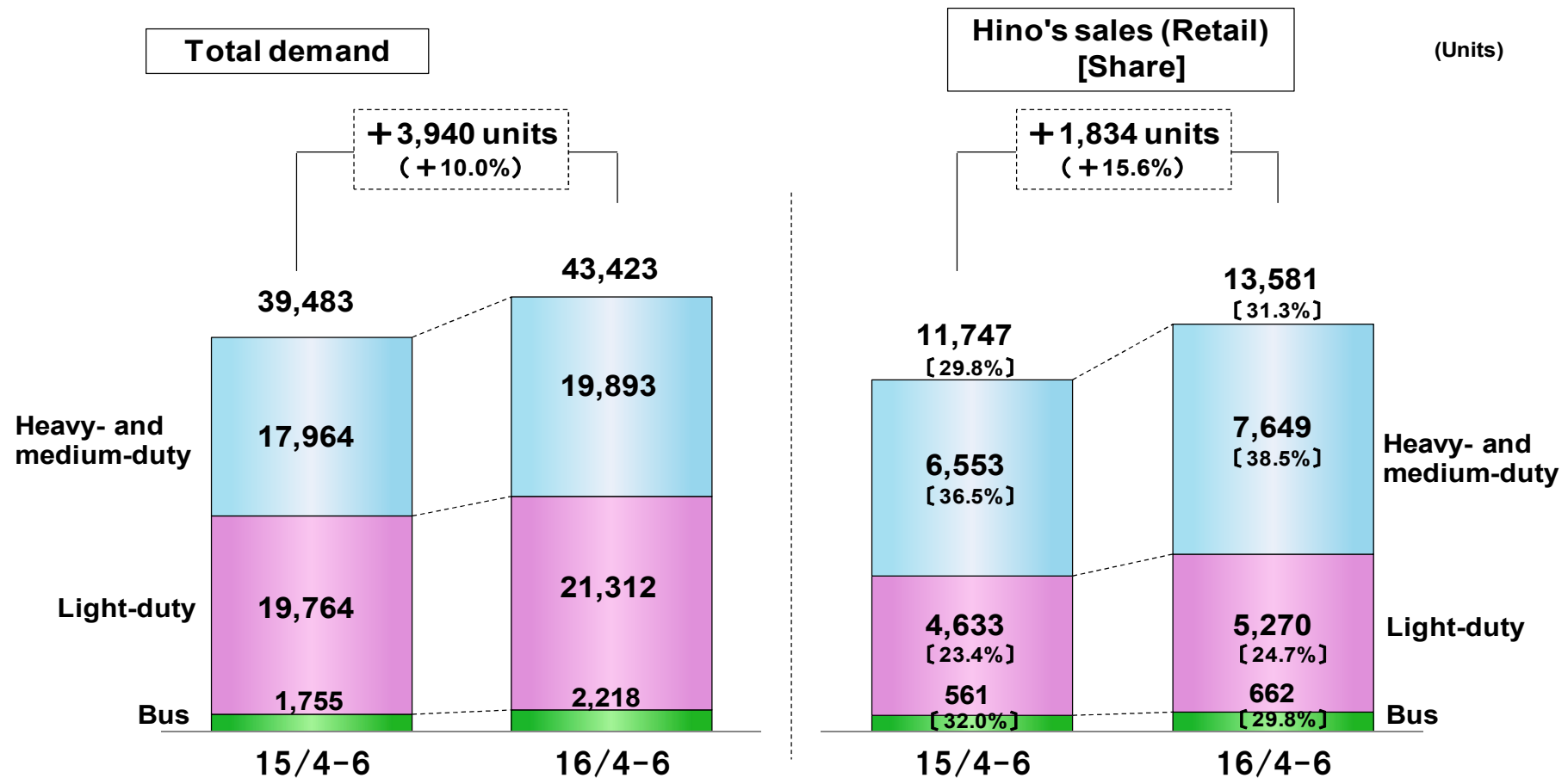
※Record high for the first quarter period





Truck and Bus Market in Japan

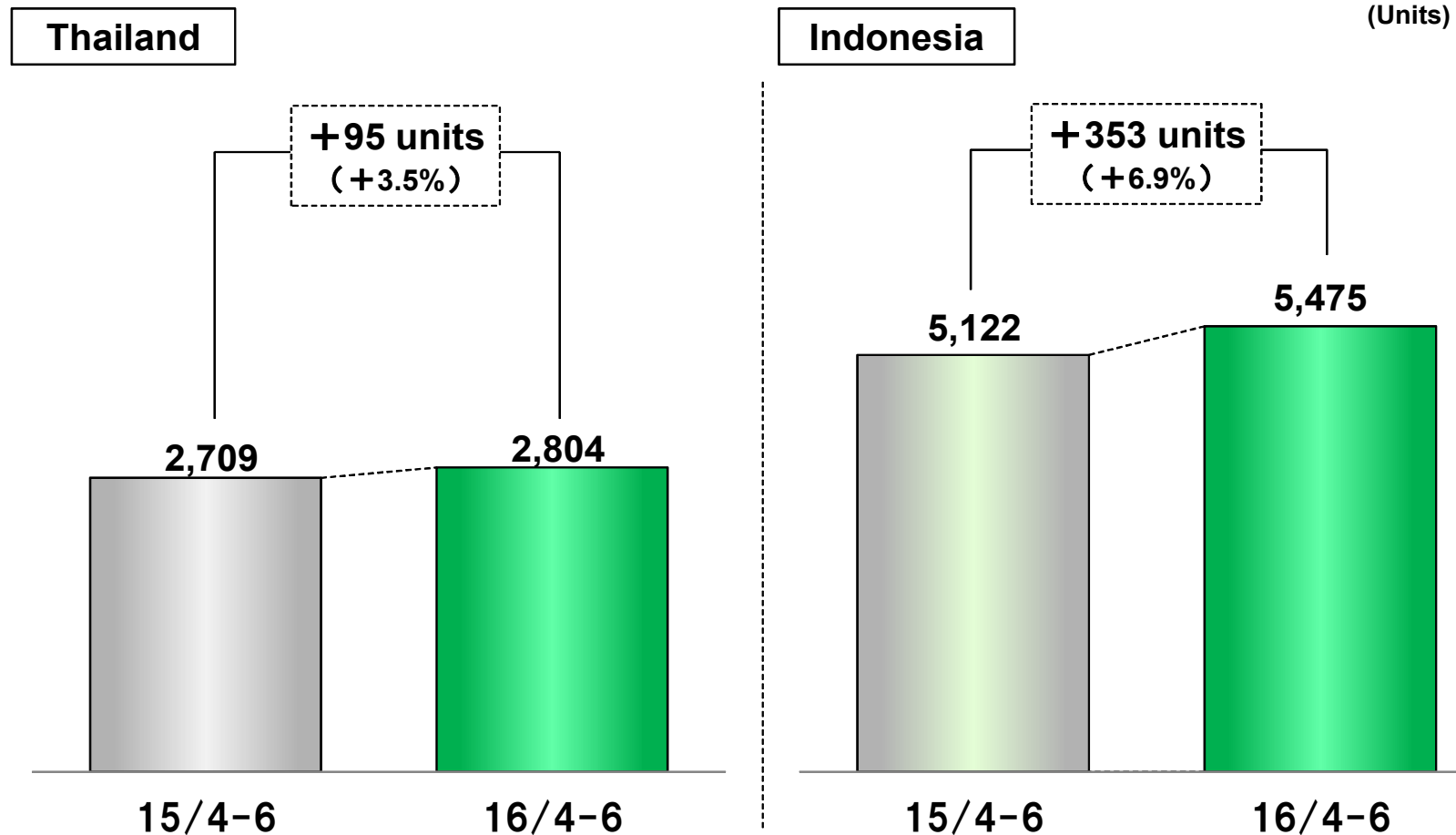
- Truck market: Cargo trucks performed favorably, sales grew from last year.
- Hino's sales: The total share of trucks and buses exceeded 30% for the first time in the first quarter.





Sales Volumes in Thailand and Indonesia (Retail Sales)

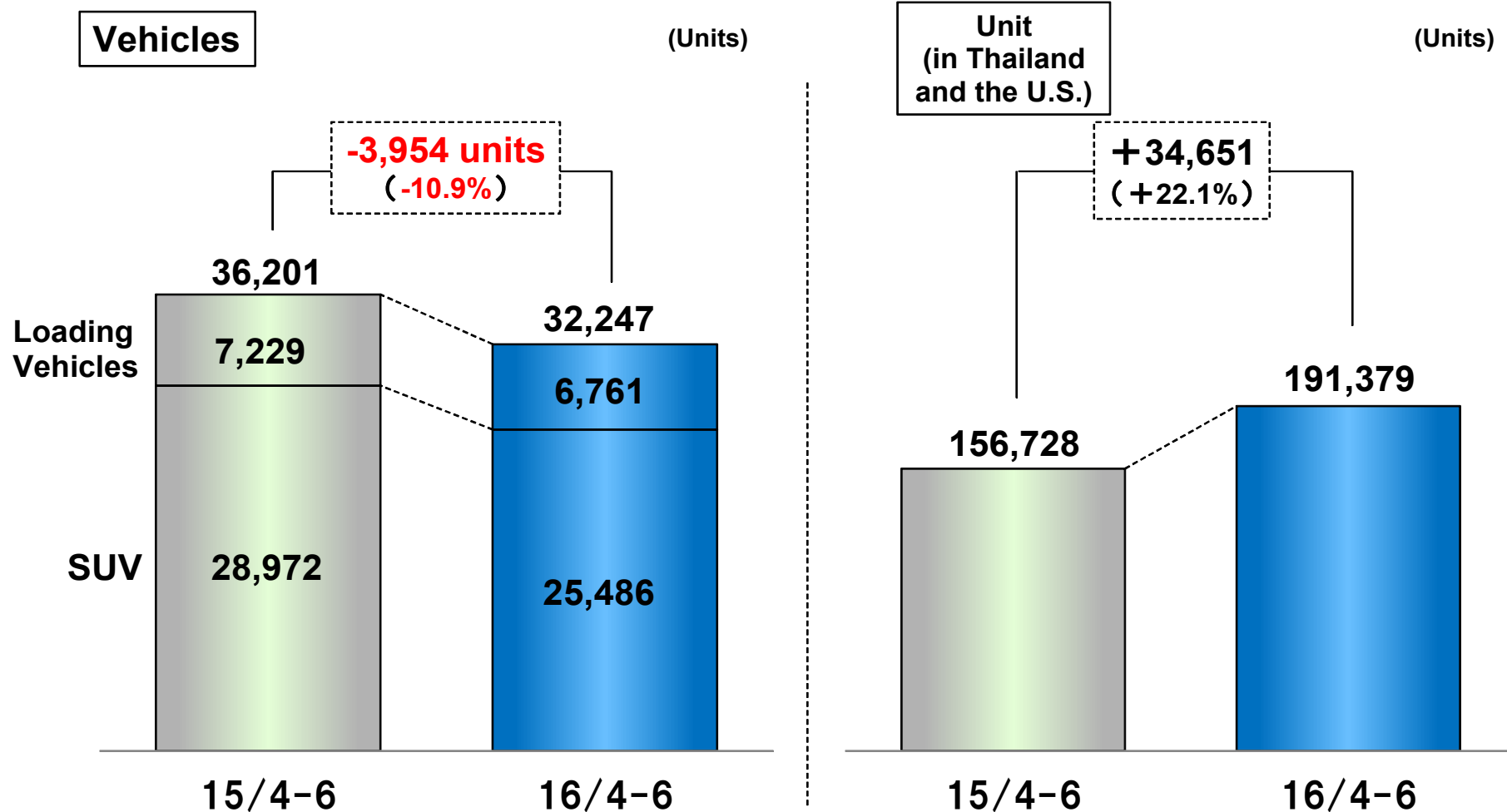
- Thailand: Although the sales volume was almost the same as the previous year's results, it continued to increase YoY from the last quarter of FY 2016.
- Indonesia: Although the level was low, the sales volume showed a positive YoY growth for the first time since the last quarter of FY 2014.





Consolidated Sales of Toyota Brand Vehicles and Unit

- Vehicles: Sales of vehicles decreased for both SUV and loading vehicles.
- Unit: Unit sales increased as a result of increase in IMV unit sales in Thailand.





2. Consolidated Financial Results

Consolidated Income Statements

IR 8/11



(Billions of yen)

Item	FY2017 1Q (^{'16/4-6})	FY2016 1Q (^{'15/4-6})	Change	Change (%)
Net sales	381.5	407.0	-25.5	-6.3%
Operating income	<3.9%> 14.9	<6.2%> 25.4	(-2.3p) -10.5	-41.5%
Ordinary income	<3.5%> 13.3	<6.2%> 25.4	(-2.7p) -12.1	-47.9%
Profit attributable to owners of parent	<2.5%> 9.7	<4.3%> 17.6	(-1.8p) -7.9	-45.2%

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

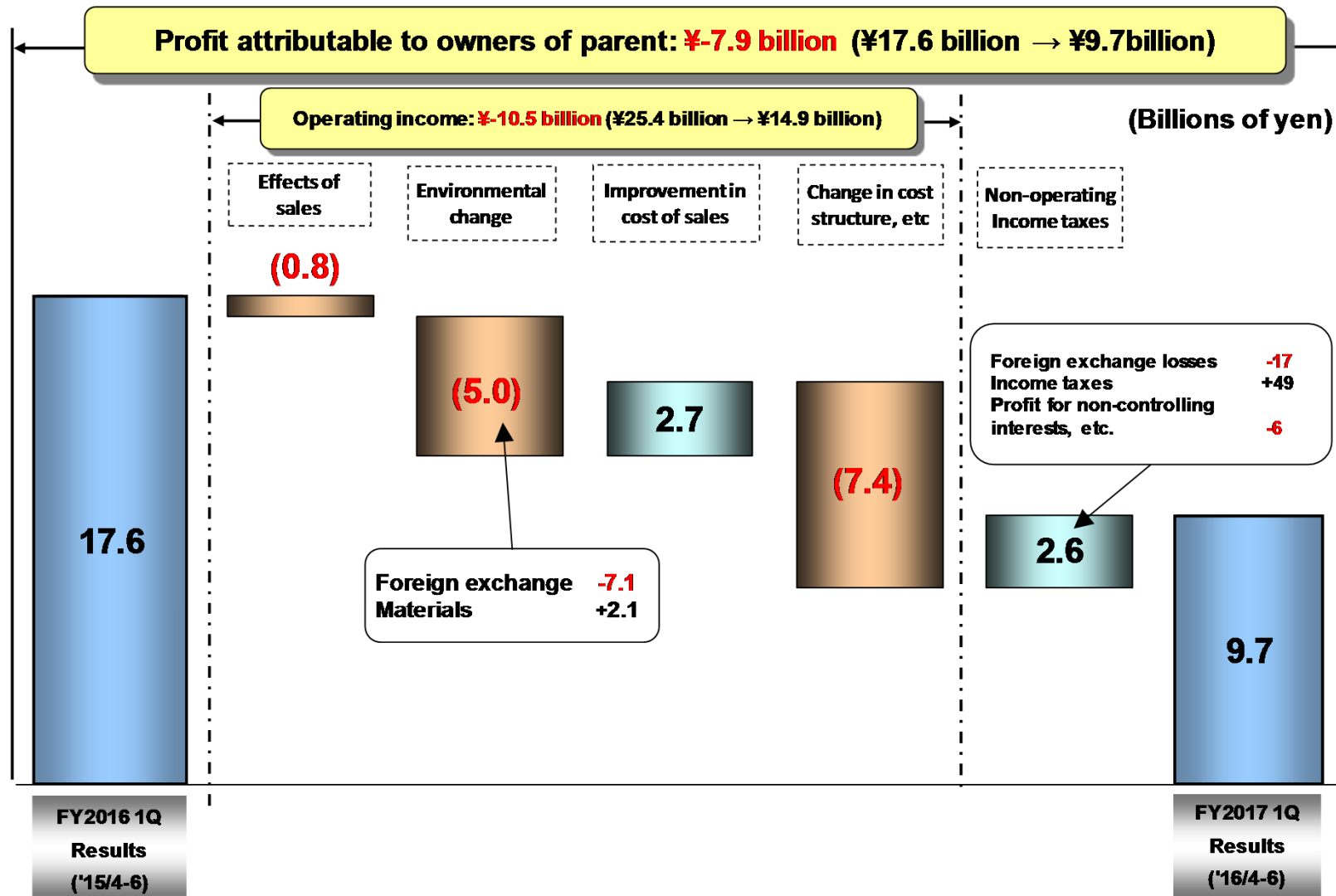
<Exchange rate>

US\$	111	120
THB	3.14	3.66
IDR(100)	0.84	0.92
A\$	83	94



Analysis of Consolidated Income Statements

Operating income decreased due to the stronger yen and increased expenses.





Consolidated Operating Income by Segments

- Japan: Operating income decreased due to the stronger yen and increased expenses, even though domestic sales showed steady growth.
- Asia: Although sales of vehicles decreased, operating income increased thanks to increase in IMV unit sales in Thailand.

★Record high

※Record high for the first quarter period

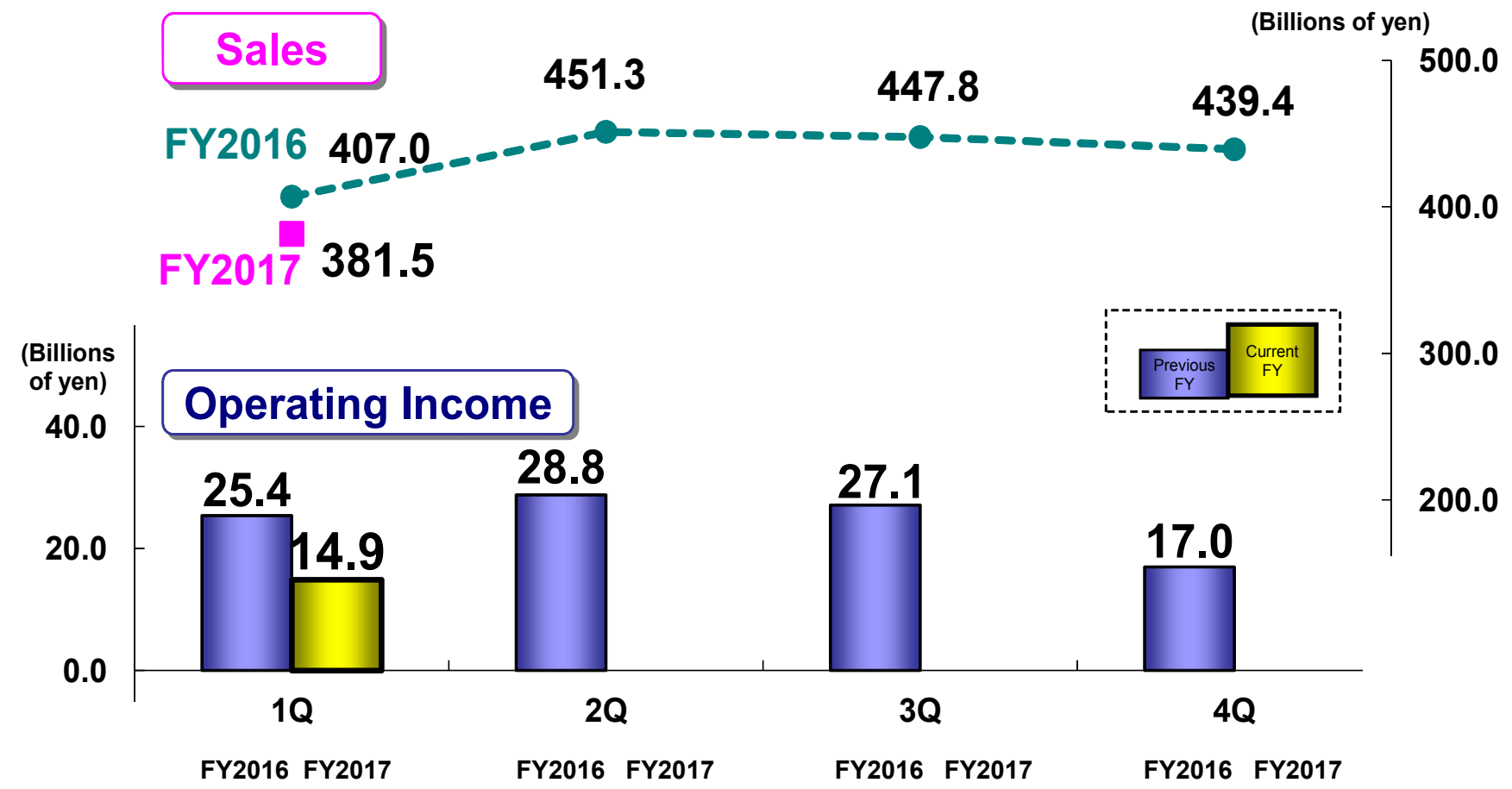
(Billions of yen)

	FY2017 1Q ('16/4-6)		FY2016 1Q ('15/4-6)		Change	
	Net sales	Operating income	Net sales	Operating income	Net sales	Operating income
Japan	311.7	<2.6%> 8.0	317.5	<6.0%> 19.0	-1.8% -5.8	-57.9% -11.0
Asia	76.7	<5.1%> 3.9	86.6	<2.5%> 2.2	-11.3% -9.9	+80.2% +1.7
Other Areas	49.4	<4.5%> 2.3	★ 61.7	※ 3.6	-20.1% -12.3	-37.8% -1.3
Consolidated adjustment	-56.3	0.7	-58.8	0.6	+2.5	+0.1
Total	381.5	<3.9%> 14.9	407.0	<6.2%> 25.4	-6.3% -25.5	-41.5% -10.5

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



Trends in the Quarterly Consolidated Sales and Operating Income



<Exchange rate>

US\$	120	111	123	121	118
	FY2016	FY2017	FY2016	FY2017	FY2016



HINO