



Financial Results for First Quarter of FY2018 (From April 1, 2017 to June 30, 2017)



July 28, 2017
Hino Motors, Ltd.

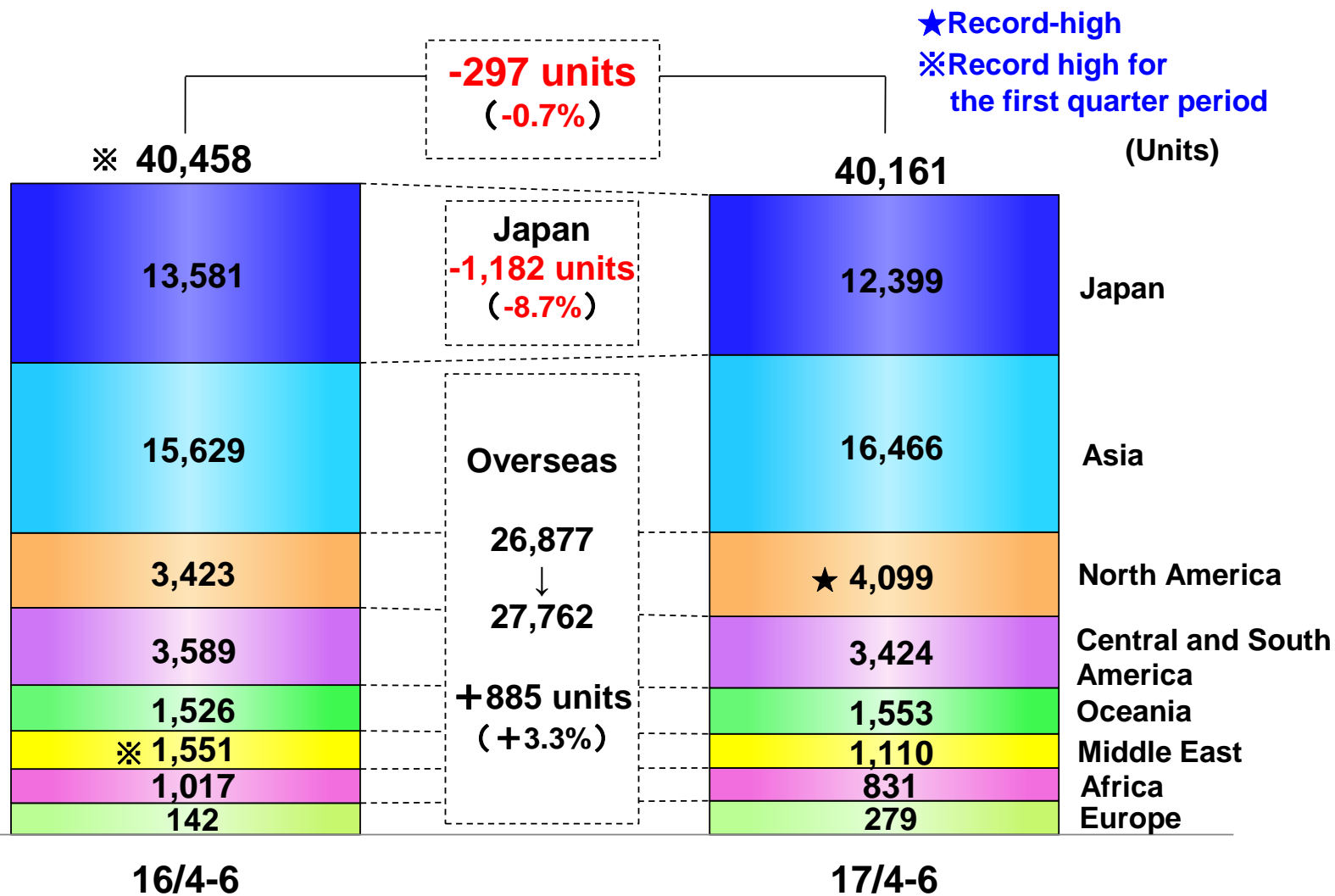


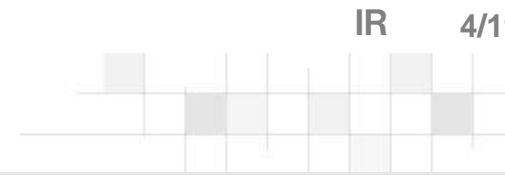
1. Sales Turnover



Global Unit Sales (Retail Sales)

Global unit sales dropped from the previous year, but it is still over 40,000.



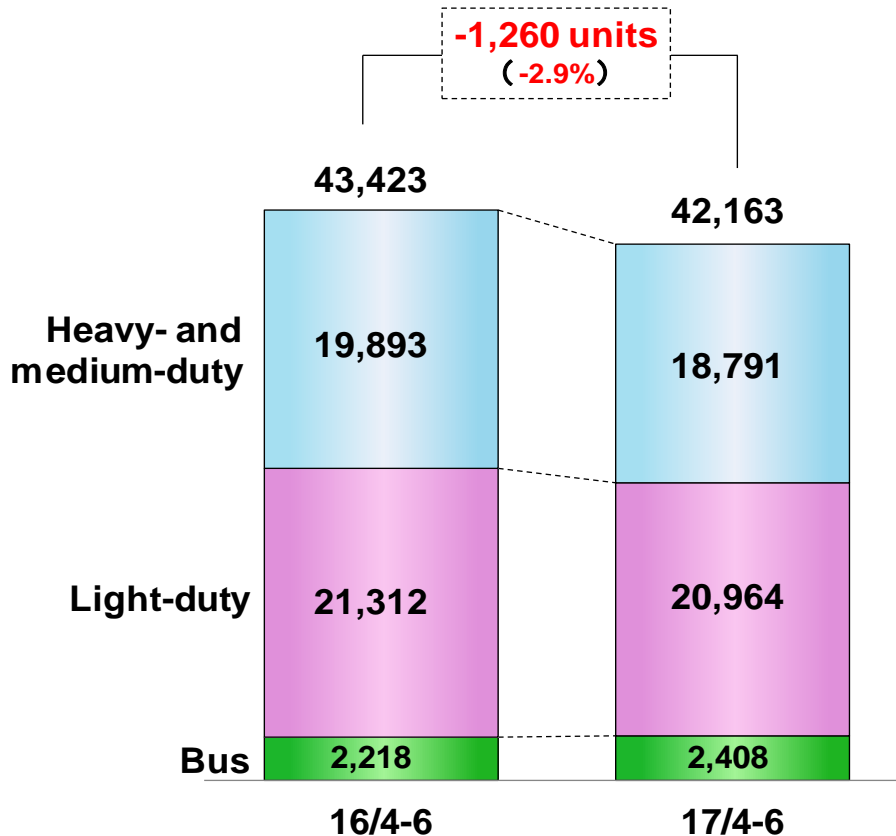


Truck and Bus Market in Japan

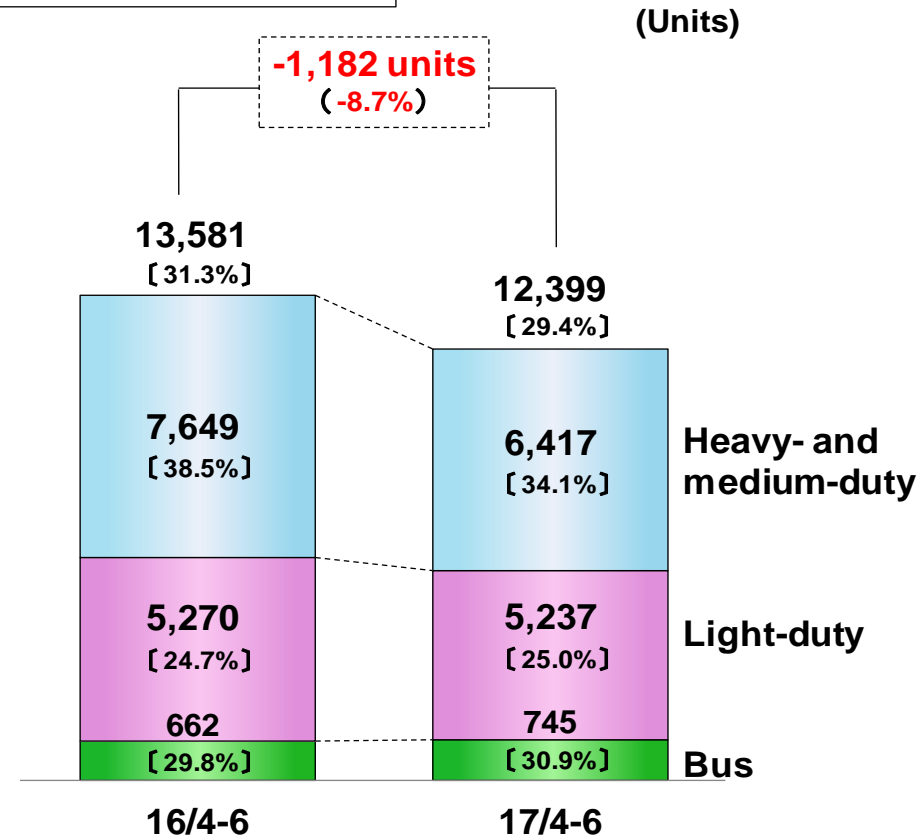
- Total demand: It declined from the previous year, but it is still as strong as 40,000.
- Hino's sales: Total quantity sold decreased from the previous year, but its share in the light-duty truck market exceeded 25% for the first time.



Total demand



Hino's sales (Retail) [Share]



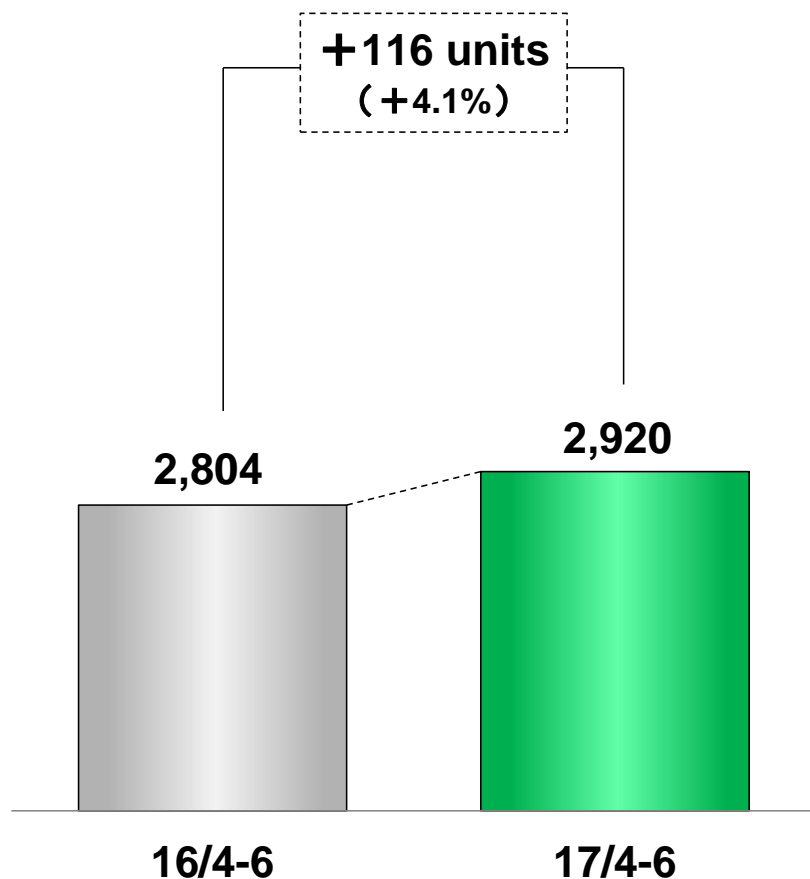


Sales Volumes in Thailand and Indonesia (Retail Sales)

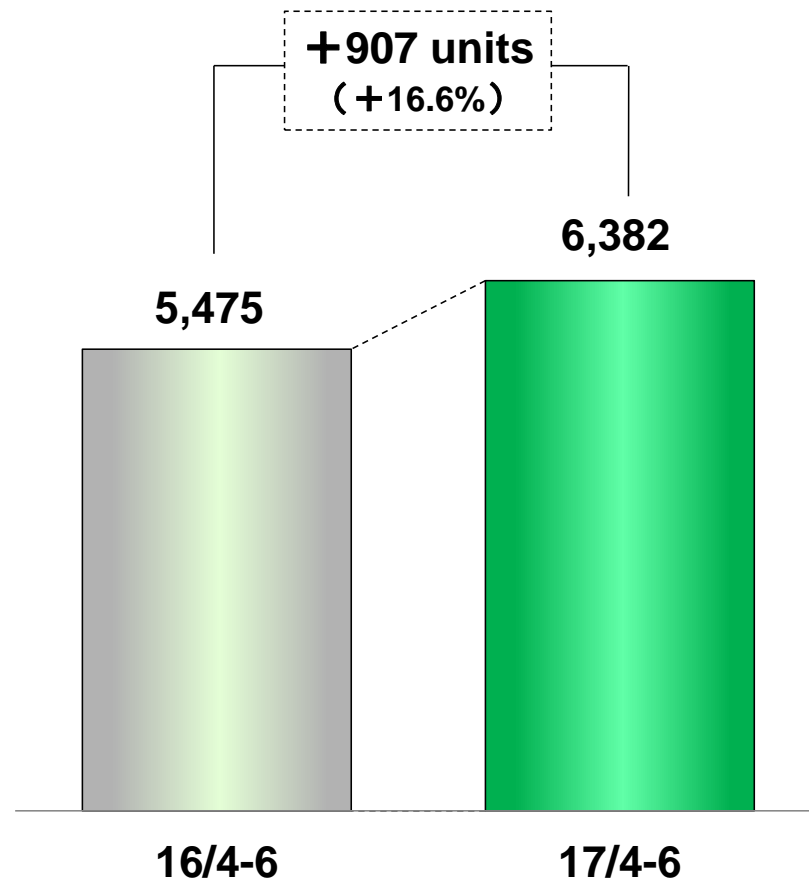
- Thailand: The market is recovering gently, and sales volume there grew from the previous year.
- Indonesia: Sales volume is healthy, due to the increase in demand for construction and mining.



Thailand



Indonesia



(Units)

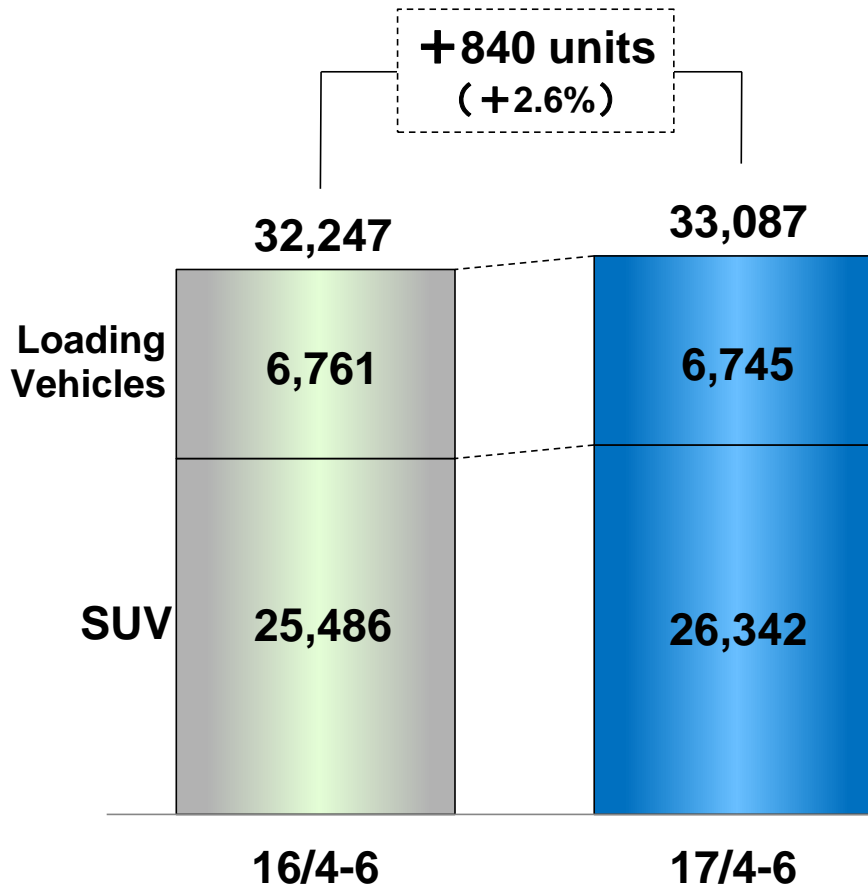


Consolidated Sales of Toyota Brand Vehicles and Units

- Vehicles: The sales volume of SUVs as well as all vehicles grew from the previous year.
- Units: The sales volume dropped due to the drop in the sale of Thailand IMV units.

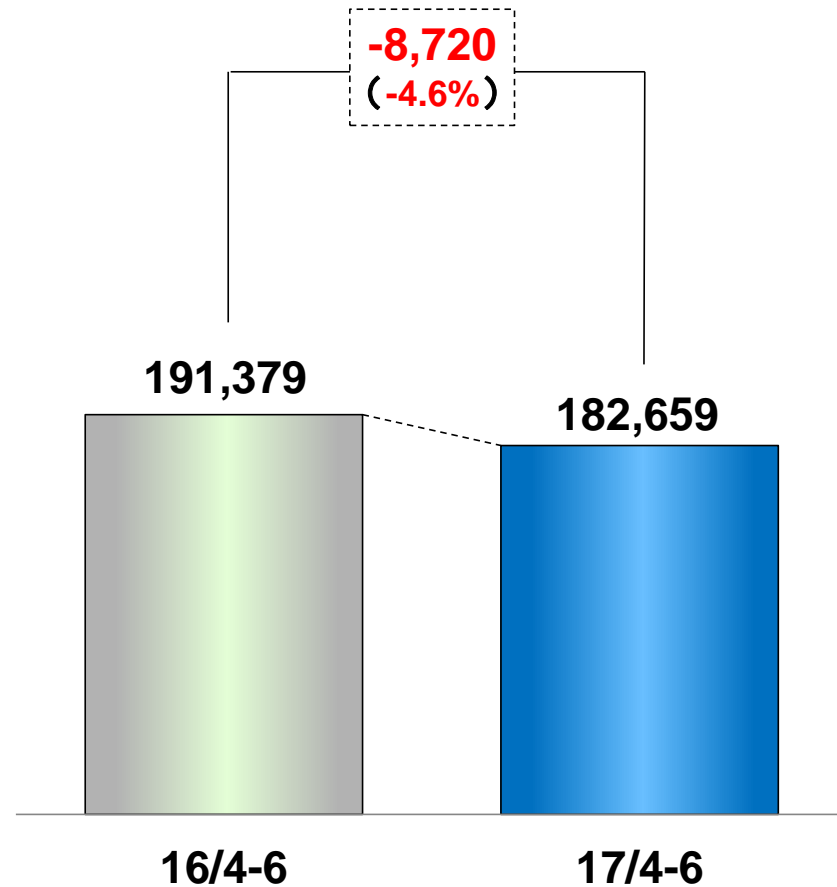
Vehicles

(Units)



Unit (in Thailand and the U.S.)

(Units)





2. Consolidated Financial Results

Consolidated Income Statements



(Billions of yen)

Item	FY2018 1Q ('17/4-6)	FY2017 1Q ('16/4-6)	Change	Change (%)
Net sales	393.3	381.5	+11.8	+3.1%
Operating income	<4.1%> 16.1	<3.9%> 14.9	(+0.2p) +1.2	+7.9%
Ordinary income	<4.3%> 17.0	<3.5%> 13.3	(+0.8p) +3.7	+28.3%
Profit attributable to owners of parent	<3.1%> 12.3	<2.5%> 9.7	(+0.6p) +2.6	+27.6%

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

<Consolidated unit sales>

(Units)

	17/4-6	16/4-6	Change
Japan	13,330	14,262	-932
Overseas	25,267	24,827	+440
Toyota brand	33,087	32,247	+840

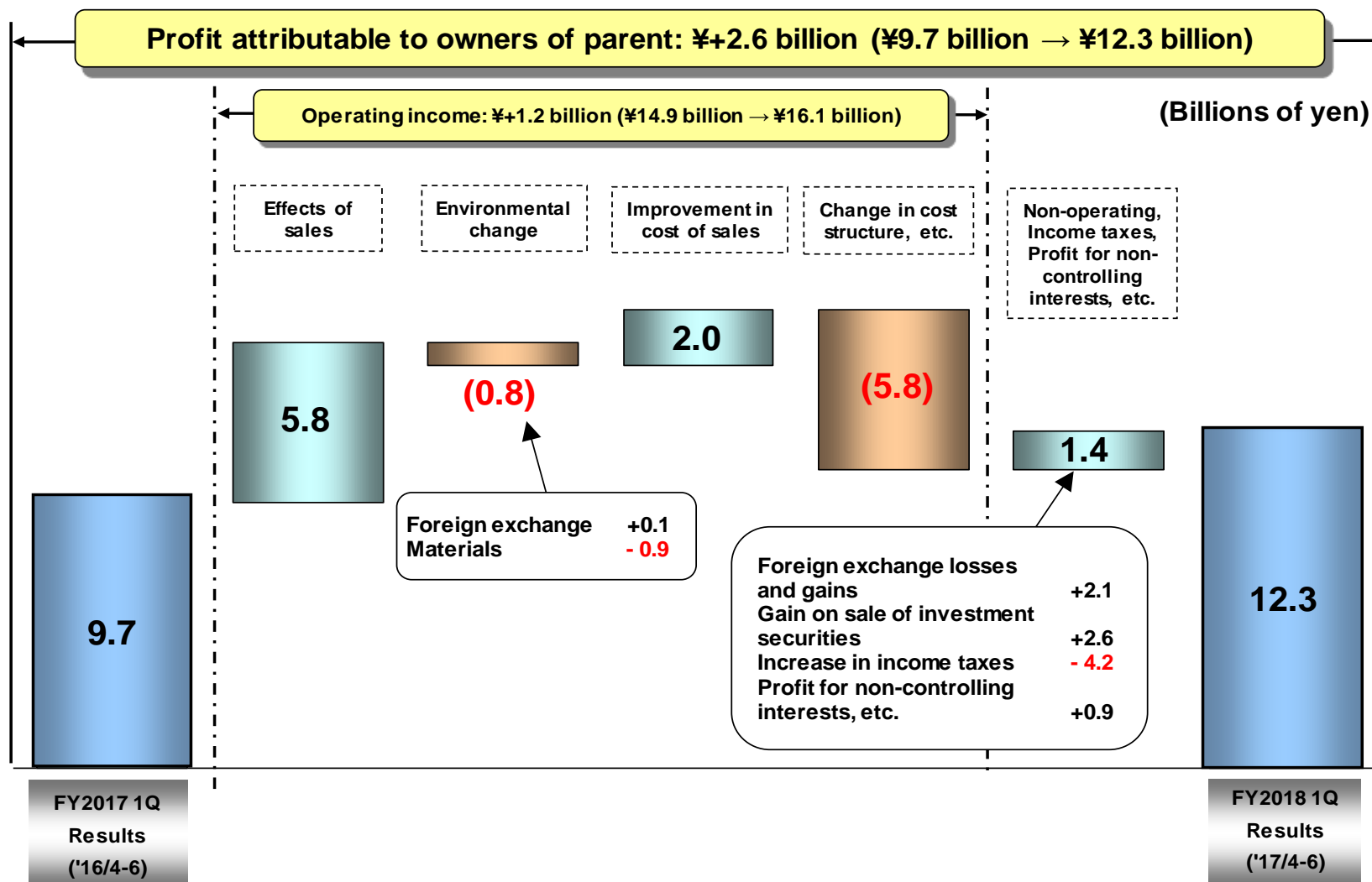
<Exchange rate>

	17/4-6	16/4-6
US\$	111	111
THB	3.23	3.14
IDR(100)	0.84	0.84
A\$	84	83



Analysis of Consolidated Income Statements

The drop in profit due to cost fluctuations was offset by sales (mainly overseas), securing profit growth.





Consolidated Operating Income by Segments

Japan: The sales of vehicles in Japan dropped, but the sales of other products grew.

Accordingly, net sales and income are nearly equal to those in the previous year.

Asia: Profit grew due to the increase in the sales of vehicles mainly in Indonesia.

Other Areas: Revenue declined slightly, although sales were healthy in each region.

(Billions of yen)

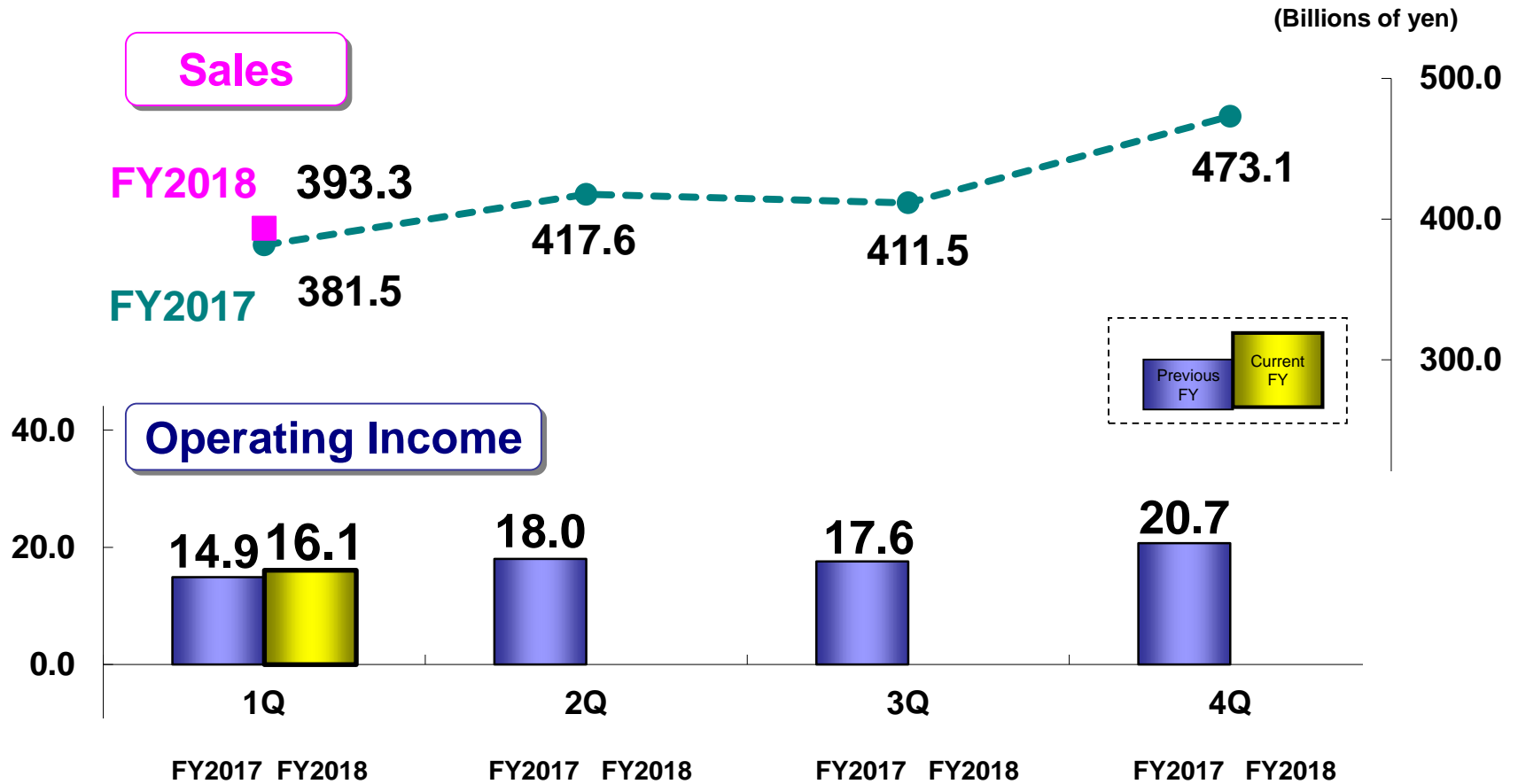
	FY2018 1Q ('17/4-6)		FY2017 1Q ('16/4-6)		Change	
	Net sales	Operating income	Net sales	Operating income	Net sales	Operating income
Japan	311.9	<2.7%> 8.6	311.7	<2.6%> 8.0	+0.0% +0.2	+7.1% +0.6
Asia	85.7	<5.2%> 4.5	76.7	<5.1%> 3.9	+11.7% +9.0	+14.6% +0.6
Other Areas	55.0	<3.7%> 2.1	49.4	<4.5%> 2.3	+11.6% +5.6	-8.3% -0.2
Consolidated adjustment	-59.3	0.9	-56.3	0.7	-3.0	+0.2
Total	393.3	<4.1%> 16.1	381.5	<3.9%> 14.9	+3.1% +11.8	+7.9% +1.2

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\$	111	111	103	106	115



HINO