

Financial Results for the Fiscal Year Ended March 31, 2018 [Japanese GAAP] (Consolidated)

English translation from the original Japanese-language document



April 26, 2018

Stock Listing: Tokyo and Nagoya

Name of Listed Company: Hino Motors, Ltd.
Code Number: 7205 URL: <http://www.hino.co.jp/>
Representative: Yoshio Shimo, President & CEO
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Scheduled Date of Annual Meeting of Shareholders: June 26, 2018
Scheduled Date of Dividend Payment Start: June 11, 2018
Scheduled Date of Financial Statements Filing: June 26, 2018
Supplementary materials for Financial Results: Yes
Investor conference for Financial Results: Yes (For Mass Media and Analysts)

(Amounts are rounded down to the nearest one million yen)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2018 (April 1, 2017 – March 31, 2018)

(1) Consolidated Financial Results

(% of change from previous year.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY 2018	1,837,982	9.2	80,331	12.9	80,422	11.6	51,361	4.0
FY 2017	1,683,720	-3.5	71,178	-27.6	72,042	-24.9	49,408	-24.1

(Note) Comprehensive income FY 2018: ¥ 60,764 million (6.3%) FY 2017: ¥ 57,152 million (93.8%)

	Profit per share	Diluted Profit per share	Return on equity	Ordinary income to total assets	Operating income to net sales
	Yen	Yen	%	%	%
FY 2018	89.52	89.49	10.6	6.5	4.4
FY 2017	86.15	86.11	11.0	6.2	4.2

(Reference) Equity in earnings of affiliated companies: FY 2018: ¥ 1,620 million FY 2017: ¥ 1,508 million

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	%
FY 2018	1,295,191	552,848	38.8	875.40
FY 2017	1,192,385	512,913	39.0	811.07

(Reference) Equity capital: FY 2018: ¥ 502,365 million FY 2017: ¥ 465,289 million

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of year
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
FY 2018	86,473	-62,781	-9,448	44,577
FY 2017	75,758	-92,583	17,461	31,123

2. Dividends

	Dividends per share					Total dividends (annual)	Dividends payout ratio (consolidated)	Dividends on net assets (consolidated)
	1Q	2Q	3Q	Year-end	Annual			
	Yen	Yen	Yen	Yen	Yen	Millions of Yen	%	%
FY 2017	—	11.00	—	15.00	26.00	14,916	30.2	3.3
FY 2018	—	13.00	—	15.00	28.00	16,070	31.3	3.3
FY 2019 (forecast)	—	14.00	—	14.00	28.00		30.9	

3. Forecasts of Consolidated Financial Results for the Fiscal Year Ending March 31, 2019 (April 1, 2018 – March 31, 2019)

(% of change from FY2018.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
FY 2019	1,860,000	1.2	83,000	3.3	83,000	3.2	52,000	1.2	90.63

*Notes

- (1) Changes in significant subsidiaries (changes of specified subsidiaries resulting in changes in scope of consolidation) during the current term: None
- (2) Changes in accounting policies, accounting estimates and restatements:
- 1) Changes in accounting policies due to revisions of accounting standards: None
 - 2) Changes in accounting policies due to reasons other than above 1): None
 - 3) Changes in accounting estimates: None
 - 4) Restatements: None

(3) Number of outstanding shares (common stock)

1) Number of outstanding shares (including treasury stock) at end of term	FY 2018	574,580,850 shares	FY 2017	574,580,850 shares
2) Number of treasury stock at end of term	FY 2018	713,542 shares	FY 2017	903,739 shares
3) Average number of shares	FY 2018	573,752,681 shares	FY 2017	573,507,059 shares

(Reference) Overview of Non-Consolidated Financial Results

1. Non-Consolidated Financial Results for the Fiscal Year Ended March 31, 2018 (April 1, 2017 – March 31, 2018)

(1) Non-Consolidated Financial Results (% of change from previous year.)

	Net sales		Operating income		Ordinary income		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY 2018	1,330,573	9.4	32,785	37.5	42,586	32.3	35,255	37.3
FY 2017	1,215,819	-0.6	23,846	-52.2	32,191	-47.1	25,669	-42.8

	Profit per share	Diluted Profit per share
	Yen	Yen
FY 2018	61.43	61.42
FY 2017	44.75	44.73

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
FY 2018	820,005	384,736	46.9	670.24
FY 2017	771,311	362,491	47.0	631.64

(Reference) Equity capital: FY 2018: ¥ 384,714 million FY 2017: ¥ 362,438 million

* Summary of financial results is out of scope of audit by Certified Public Accountants or Audit companies.

* Statement regarding the proper use of financial forecasts and other remarks

Descriptions regarding the future, including the financial projections contained in this report, are based on certain assumptions currently available to the Company, which are, at the discretion of the Company, deemed reasonable, and the Company gives no guarantees that it will achieve these results. In addition, actual financial results may significantly vary due to various factors. For assumptions used in forecasting financial results and precautions in using the financial projections, please refer to Appendix on Page 4, "1. Business Performance Overview; (4) Future Outlook."