



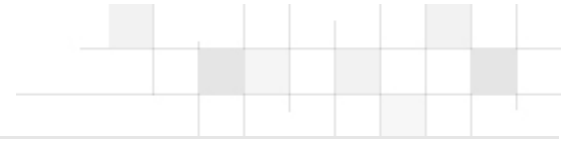
Financial Results for First Quarter of FY2012

(From April 1, 2011 to June 30, 2011)



July 26, 2011

Hino Motors, Ltd.



1. Sales Turnover



Global Unit Sales

(Units)

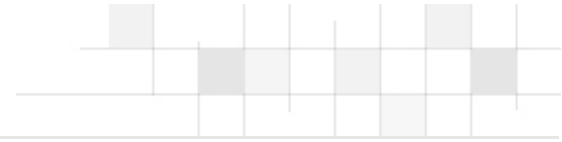
		FY2012 1Q (^{'11} /4-6)	FY2011 1Q (^{'10} /4-6)	Change	Change (%)
By Geographic Region	Japan	3,956	6,120	- 2,164	- 35.4%
	Asia	11,565	12,594	- 1,029	- 8.2%
	Central and South America	2,424	2,732	- 308	- 11.3%
	North America	1,547	879	+ 668	+ 76.0%
	Europe/Africa	1,439	915	+ 524	+ 57.3%
	Oceania	1,035	1,236	- 201	- 16.3%
	Middle East	648	857	- 209	- 24.4%
	Overseas Total	18,658	19,213	- 555	- 2.9%
Total	22,614	25,333	- 2,719	- 10.7%	



Truck and Bus Market in Japan

(Units)

		FY2012 1Q (¹ 11/4-6)	FY2011 1Q (¹ 10/4-6)	Change	Change(%)
Hino Registered	Heavy-duty trucks	1,262	2,622	-1,360	-51.9%
	(share)	(34.7%)	(30.3%)	(+4.4p)	
	Medium-duty trucks	1,271	1,381	-110	-8.0%
	(share)	(41.6%)	(34.7%)	(+6.9p)	
	Total heavy- and medium-duty trucks	2,533	4,003	-1,470	-36.7%
	(share)	(37.8%)	(31.7%)	(+6.1p)	
Japan Market	Light-duty trucks	1,200	1,705	-505	-29.6%
	(share)	(13.9%)	(15.7%)	(-1.8p)	
	Buses	223	412	-189	-45.9%
	(share)	(28.5%)	(26.4%)	(+2.1p)	
	Total	3,956	6,120	-2,164	-35.4%
Japan Market	Heavy-duty trucks	3,642	8,655	-5,013	-57.9%
	Medium-duty trucks	3,057	3,977	-920	-23.1%
	Total heavy- and medium-duty trucks	6,699	12,632	-5,933	-47.0%
	Light-duty trucks	8,626	10,875	-2,249	-20.7%
	Buses	783	1,561	-778	-49.8%
	Total	16,108	25,068	-8,960	-35.7%



2. Consolidated Financial Results



Consolidated Unit Sales

(Units)

		FY2012 1Q ('11/4-6)	FY2011 1Q ('10/4-6)	Change	Change (%)
By Geographic Region	Japan	4,875	5,850	-975	-16.7%
	Asia	10,782	12,883	-2,101	-16.3%
	Central and South America	2,465	2,846	-381	-13.4%
	North America	1,189	566	+623	2.1 times
	Europe/Africa	959	871	+88	+10.1%
	Oceania	913	1,121	-208	-18.6%
	Middle East	554	475	+79	+16.6%
	Overseas Total	16,862	18,762	-1,900	-10.1%
Total		21,737	24,612	-2,875	-11.7%
Supplies and parts for overseas production		936	434	+502	2.2 times
Total		22,673	25,046	-2,373	-9.5%



Toyota Brand Vehicles and Engines

(Units)

		FY2012 1Q ('11/4-6)	FY2011 1Q ('10/4-6)	Change	Change (%)
Toyota Brand	SUV	16,718	30,723	-14,005	-45.6%
	Loading Vehicles	5,748	9,114	-3,366	-36.9%
	Total	22,466	39,837	-17,371	-43.6%

(Units)

		FY2012 1Q ('11/4-6)	FY2011 1Q ('10/4-6)	Change	Change (%)
Engines	Japan	3,128	3,679	-551	-15.0%
	Overseas	4,724	5,644	-920	-16.3%
	Total	7,852	9,323	-1,471	-15.8%

* Engines are Hino shipment base.



Consolidated Income (Loss) Statement

(Billions of yen)

Item	FY2012 1Q ('11/4-6)	FY2011 1Q ('10/4-6)	Change	Change (%)
Net sales	232.6	294.5	-61.9	-21.0%
Operating income (loss)	<2.0%> 4.6	<2.9%> 8.7	<-0.9p> -4.1	-47.1%
Non-operating income (loss)	(0.1)	(1.7)	+1.6	—
Investment gain (loss) on equity method	(0.7)	0.1	-0.8	—
Ordinary income (loss)	<1.6%> 3.8	<2.4%> 7.1	<-0.8p> -3.3	-47.0%
Extraordinary income	0.0	0.6	-0.6	-89.0%
Extraordinary loss	6.3	1.4	+4.9	4.6 times
Net income (loss) before income taxes and minority interests	<-1.1%> (2.5)	<2.1%> 6.3	<-3.2p> -8.8	—
Net income (loss)	<-2.1%> (4.9)	<1.1%> 3.1	<-3.2p> -8.0	—

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



Consolidated Net Sales

(Billions of yen)

		FY2012 1Q (¹ 11/4-6)	FY2011 1Q (¹ 10/4-6)	Change	Change (%)
Japan	Heavy-duty trucks	19.0	28.5	-9.5	-33.4%
	Medium-duty trucks	8.2	7.7	+0.5	+6.9%
	Light-duty trucks	4.5	5.9	-1.4	-24.0%
	Buses	3.5	7.7	-4.2	-55.1%
	Total	35.2	49.8	-14.6	-29.4%
Overseas	Completed vehicles	65.5	69.9	-4.4	-6.3%
	Supplies and parts for overseas production	0.8	0.4	+0.4	2.2 times
	Total	66.3	70.3	-4.0	-5.7%
Total trucks and buses		101.5	120.1	-18.6	-15.5%
Service parts		18.6	17.7	+0.9	+5.0%
Others		41.3	39.2	+2.1	+5.4%
Toyota	Vehicles	48.1	88.5	-40.4	-45.6%
	Overseas unit supply business	16.8	22.5	-5.7	-25.4%
	Others	6.3	6.5	-0.2	-3.2%
	Total	71.2	117.5	-46.3	-39.4%
Total net sales		232.6	294.5	-61.9	-21.0%

Consolidated Net Sales and Operating Income (loss) by Segments

IR 10/17



(Billions of yen)

	FY2012 1Q ('11/4-6)		FY2011 1Q ('10/4-6)		Change	
	Net sales	Operating income (loss)	Net sales	Operating income (loss)	Net sales	Operating income (loss)
Japan	190.0	2.6 <1.4%>	249.1	6.0 <2.4%>	-23.8% -59.1	-57.0% -3.4
Asia	61.8	2.8 <4.6%>	75.1	4.7 <6.2%>	-17.7% -13.3	-39.0% -1.9
Other Areas	21.1	(0.4) <-1.8%>	19.4	(0.1) <-0.5%>	+9.0% +1.7	- -0.3
Consolidated adjustment	(40.3)	(0.4)	(49.1)	(1.9)	+8.8	+1.5
Total	232.6	4.6 <2.0%>	294.5	8.7 <2.9%>	-21.0% -61.9	-47.1% -4.1

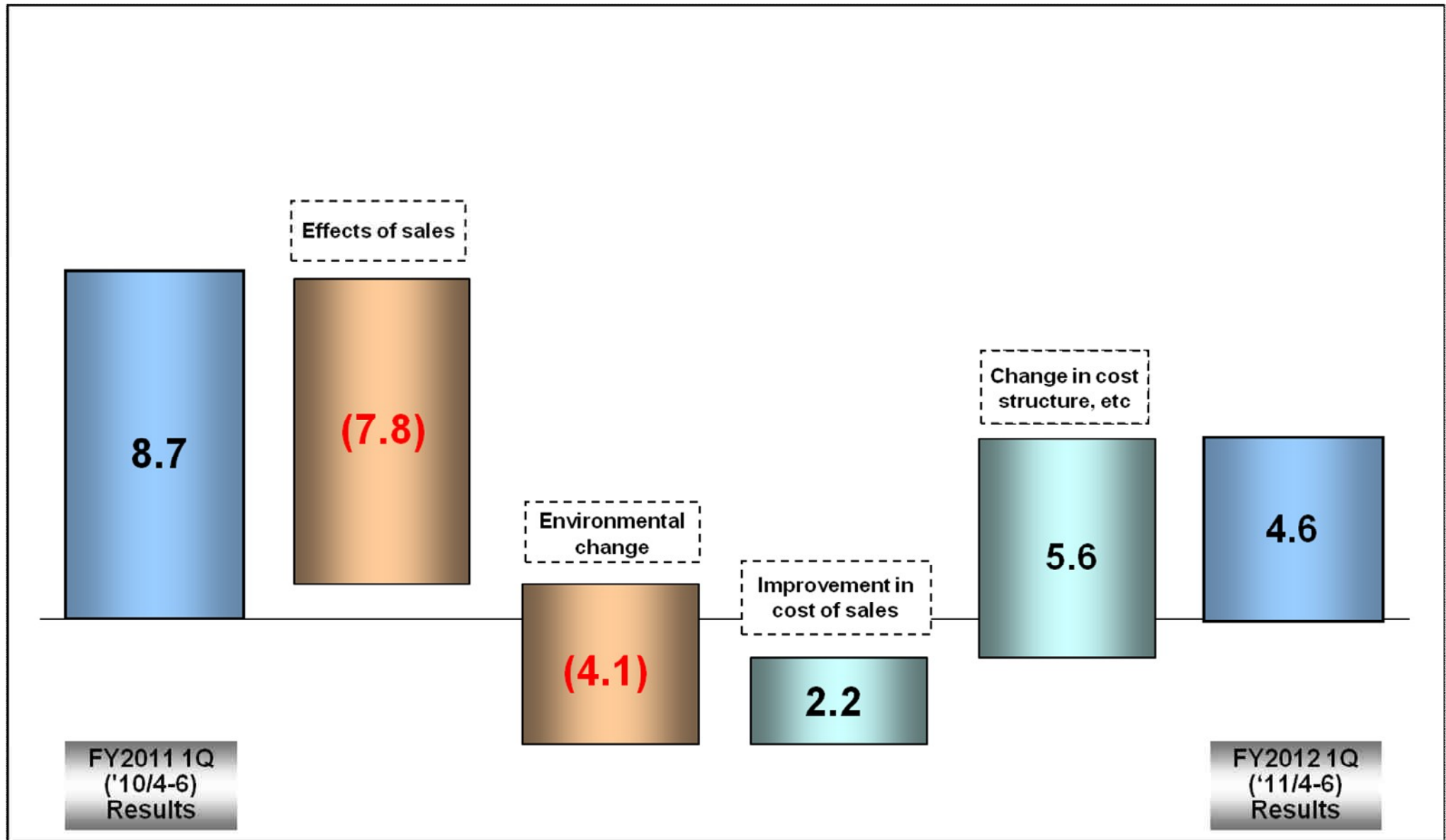
Note: Figures in parentheses (<>) indicate operating income (loss) margin. Percentages in change column show change rate from the previous year.



Analysis of Consolidated Operating Income (Loss)

Decrease in operating income: ¥ **-4.1 billion** (¥ 8.7 billion to ¥ 4.6 billion)

(Billions of yen)





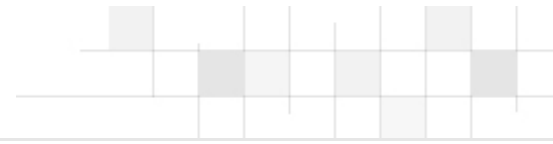
Analysis of Consolidated Income (Loss)

(Billions of yen)

	FY2012 1Q (^{'11/4-6})	FY2011 1Q (^{'10/4-6})	Change
Operating income (loss)	4.6	8.7	-4.1
Ordinary income (loss)	3.8	7.1	-3.3
Net income (loss) before income taxes and	(2.5)	6.3	-8.8
Net income (loss)	(4.9)	3.1	-8.0

Factors of -8.0 billion in net income

(1) Decrease in operating income	(4.1)
(2) Gain (loss) on foreign exchange (-1.7 → -0.6)	+1.1
(3) Investment gain (loss) on equity method (0.1 → -0.7)	(0.8)
(4) Loss on disaster	(6.1)
(5) Influence of asset retirement obligations (-1.1 → -)	+1.1
(6) Decrease of income taxes +0.4 (2.1 → 1.7) and others	+0.8
Difference: Changes in net income	(8.0)



3. Sales Forecasts for FY2012



Global Unit Sales

(Thousand units)

	FY2012 1st Half Forecasts (*11/4-9)	FY2011 1st Half Results (*10/4-9)	Change	Change(%)	FY2012 Forecasts (*11/4-'12/3)	FY2011 Results (*10/4-'11/3)	Change	Change(%)
Japan	17	14	+ 3	+21.9%	35	30	+ 5	+ 16.0%
Overseas	41	38	+ 3	+ 6.7%	93	83	+ 10	+ 12.2%
Total	58	52	+ 6	+10.6%	128	113	+ 15	+13.2%
Toyota brand (*)	58	81	-23	-28.3%	159	159	+0	+0.4%

*Including Dyna for Indonesia.



4. Consolidated Financial Forecasts for FY2012



Consolidated Income (Loss) Statement

(Billions of yen)

Item	FY2012 1st Half Forecasts ('11/4-9)	FY2011 1st Half Results ('10/4-9)	Change	FY2012 Forecasts ('11/4-'12/3)	FY2011 Results ('10/4-'11/3)	Change
	Net sales	560.0	605.7	-7.5% -45.7	1,350.0	1,242.7
Operating income (loss)	<2.0%> 11.0	<2.7%> 16.4	-33.0% -5.4	<2.6%> 35.0	<2.3%> 28.9	+21.1% +6.1
Ordinary income (loss)	<1.6%> 9.0	<2.2%> 13.5	-33.3% -4.5	<2.3%> 31.0	<2.0%> 25.1	+23.7% +5.9
Net income (loss) before income taxes	<0.4%> 2.5	<2.1%> 12.5	-80.0% -10.0	<1.8%> 24.0	<1.3%> 16.5	+45.3% +7.5
Net income (loss)	<-0.5%> (3.0)	<1.0%> 5.8	- -8.8	<0.9%> 12.0	<-0.8%> (10.0)	- +22.0

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



Analysis of Consolidated Operating Income (Loss)

Increase in operating income: ¥ +6.1 billion (¥ 28.9 billion to ¥ 35.0 billion)

(Billions of yen)

