



Financial Results for Third Quarter of FY2010

(From April 1, 2009 to December 31, 2009)

January 27, 2010

Hino Motors, Ltd.

1. Sales Turnover

Japan's Truck and Bus Market

						(Units)			
		FY2010 3Q ('09/10-12)	FY2009 3Q ('08/10-12)	Change	Change (%)	FY2010 3Q Cumulative ('09/4-12)	FY2009 3Q Cumulative ('08/4-12)	Change	Change (%)
Hino Registered	Heavy-duty trucks (share)	2,169 (30.9%)	2,559 (28.5%)	-390 (+ 2.4p)	-15.2%	5,236 (30.4%)	8,952 (29.7%)	-3,716 (+ 0.7p)	-41.5%
	Medium-duty trucks (share)	1,552 (37.1%)	2,180 (35.2%)	-628 (+ 1.9p)	-28.8%	4,386 (37.1%)	7,552 (34.4%)	-3,166 (+ 2.7p)	-41.9%
	Total heavy- and medium-duty trucks (share)	3,721 (33.2%)	4,739 (31.2%)	-1,018 (+ 2.0p)	-21.5%	9,622 (33.1%)	16,504 (31.7%)	-6,882 (+ 1.4p)	-41.7%
	Light-duty trucks (share)	2,146 (17.5%)	2,805 (16.7%)	-659 (+ 0.8p)	-23.5%	5,854 (17.0%)	8,893 (16.0%)	-3,039 (+ 1.0p)	-34.2%
	Buses (share)	555 (30.1%)	601 (29.6%)	-46 (+ 0.5p)	-7.7%	1,519 (28.5%)	1,958 (28.2%)	-439 (+ 0.3p)	-22.4%
	Total	6,422	8,145	-1,723	-21.2%	16,995	27,355	-10,360	-37.9%
Japan's Market	Heavy-duty trucks	7,023	8,987	-1,964	-21.9%	17,239	30,110	-12,871	-42.7%
	Medium-duty trucks	4,184	6,194	-2,010	-32.5%	11,825	21,926	-10,101	-46.1%
	Total heavy- and medium-duty trucks	11,207	15,181	-3,974	-26.2%	29,064	52,036	-22,972	-44.1%
	Light-duty trucks	12,283	16,757	-4,474	-26.7%	34,440	55,638	-21,198	-38.1%
	Buses	1,846	2,030	-184	-9.1%	5,321	6,948	-1,627	-23.4%
	Total	25,336	33,968	-8,632	-25.4%	68,825	114,622	-45,797	-40.0%

Overseas Unit Sales

						(Units)			
		FY2010 3Q ('09/10-12)	FY2009 3Q ('08/10-12)	Change	Change (%)	FY2010 3Q Cumulative ('09/4-12)	FY2009 3Q Cumulative ('08/4-12)	Change	Change (%)
Overseas	Asia	8,835	7,110	+1,725	+24.3%	26,182	26,984	-802	-3.0%
	Central and South America	2,070	2,289	-219	-9.6%	6,407	7,969	-1,562	-19.6%
	Oceania	1,123	1,451	-328	-22.6%	3,824	5,037	-1,213	-24.1%
	North America	1,004	1,328	-324	-24.4%	2,604	4,081	-1,477	-36.2%
	Middle East	713	1,190	-477	-40.1%	1,925	4,361	-2,436	-55.9%
	Europe/Africa	619	721	-102	-14.1%	2,065	2,553	-488	-19.1%
	Total	14,364	14,089	+275	+2.0%	43,007	50,985	-7,978	-15.6%

Consolidated Unit Sales

		FY2010 3Q ('09/10-12)	FY2009 3Q ('08/10-12)	Change	Change (%)	FY2010 3Q Cumulative ('09/4-12)	FY2009 3Q Cumulative ('08/4-12)	Change	Change (%)
(Units)									
Japan	Heavy-duty trucks	2,189	2,290	-101	-4.4%	5,373	9,152	-3,779	-41.3%
	Medium-duty trucks	1,597	2,093	-496	-23.7%	4,436	7,564	-3,128	-41.4%
	Total heavy-and medium trucks	3,786	4,383	-597	-13.6%	9,809	16,716	-6,907	-41.3%
	Light-duty trucks	2,238	2,803	-565	-20.2%	6,147	8,920	-2,773	-31.1%
	Buses	572	590	-18	-3.1%	1,567	1,967	-400	-20.3%
	Total	6,596	7,776	-1,180	-15.2%	17,523	27,603	-10,080	-36.5%
Overseas	Asia	8,971	8,296	+675	+8.1%	25,389	28,689	-3,300	-11.5%
	Central and South America	2,065	2,411	-346	-14.4%	4,564	8,227	-3,663	-44.5%
	Oceania	1,626	1,247	+379	+30.4%	4,238	4,677	-439	-9.4%
	North America	1,098	1,483	-385	-26.0%	2,487	3,803	-1,316	-34.6%
	Europe/Africa	565	564	+1	+0.2%	1,085	2,784	-1,699	-61.0%
	Middle East	517	1,604	-1,087	-67.8%	924	4,188	-3,264	-77.9%
	Total	14,842	15,605	-763	-4.9%	38,687	52,368	-13,681	-26.1%
Total		21,438	23,381	-1,943	-8.3%	56,210	79,971	-23,761	-29.7%
KD parts (set) for GAC Hino		+660	—	+660	—	+1,044	—	+1,044	—

Toyota Brand Vehicles and Engines



(Units)

		FY2010 3Q ('09/10-12)	FY2009 3Q ('08/10-12)	Change	Change (%)	FY2010 3Q Cumulative ('09/4-12)	FY2009 3Q Cumulative ('08/4-12)	Change	Change (%)
Toyota Brand	SUV	30,834	11,371	+ 19,463	2.7 times	52,885	71,241	-18,356	-25.8%
	Loading Vehicles	5,814	11,210	-5,396	-48.1%	22,071	36,645	-14,574	-39.8%
	Total	36,648	22,581	+ 14,067	+62.3%	74,956	107,886	-32,930	-30.5%

(Units)

		FY2010 3Q ('09/10-12)	FY2009 3Q ('08/10-12)	Change	Change (%)	FY2010 3Q Cumulative ('09/4-12)	FY2009 3Q Cumulative ('08/4-12)	Change	Change (%)
Engines	Japan	3,865	3,892	-27	-0.7%	7,651	14,332	-6,681	-46.6%
	Overseas	3,747	3,068	+ 679	+22.1%	10,440	9,107	+ 1,333	+ 14.6%
	Total	7,612	6,960	+ 652	+9.4%	18,091	23,439	-5,348	-22.8%

* Engines are Hino shipment base.

2. Consolidated Financial Results

Consolidated Income (Loss) Statement



(Billions of yen)

Item	FY2010 3Q (‘09/10-12)	FY2009 3Q (‘08/10-12)	Change	FY2010 3Q Cumulative (‘09/4-12)	FY2009 3Q Cumulative (‘08/4-12)	Change
Net sales	273.7	237.5	+ 15.2% +36.2	666.1	882.8	<-24.5%> -216.7
Operating income (loss)	<1.2%> 3.2	<-5.4%> (12.7)	— +15.9	<-2.8%> (18.8)	<-0.5%> (4.5)	— -14.3
Non-operating income (loss)	0.1	(6.5)	+6.6	(0.1)	(7.5)	+7.4
Investment gain (loss) on equity method	(0.3)	(0.4)	+0.1	(3.8)	(0.6)	-3.2
Ordinary income (loss)	<1.1%> 3.0	<-8.2%> (19.6)	— +22.6	<-3.4%> (22.7)	<-1.4%> (12.6)	— -10.1
Extraordinary income	0.1	0.1	+0.0	0.3	2.3	-2.0
Extraordinary loss	0.6	0.9	-0.3	1.9	2.0	-0.1
Net income (loss) before income taxes and minority interests	<0.9%> 2.5	<-8.6%> (20.4)	— +22.9	<-3.6%> (24.3)	<-1.4%> (12.3)	— -12.0
Net income (loss)	<0.0%> 0.1	<-9.5%> (22.5)	— +22.6	<-4.3%> (28.9)	<-2.2%> (19.5)	— -9.4

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

Consolidated Net Sales

(Billions of yen)

Products		FY2010 3Q (^{'09} /10-12)	FY2009 3Q (^{'08} /10-12)	Change	FY2010 3Q cumulative (^{'09} /4-12)	FY2009 3Q cumulative (^{'08} /4-12)	Change
Japan	Heavy-duty trucks	25.1	25.2	-0.1	61.7	97.8	-36.1
	Medium-duty trucks	9.6	11.3	-1.7	26.0	40.0	-14.0
	Total heavy- and medium-duty trucks	34.7	36.5	-1.8	87.7	137.8	-50.1
	Light-duty trucks	8.1	10.1	-2.0	21.8	30.5	-8.7
	Buses	9.8	9.4	+0.4	26.4	31.9	-5.5
Total		52.6	56.0	-3.4	135.9	200.2	-64.3
Overseas	Vehicles	55.2	54.5	+0.7	142.5	200.9	-58.4
	Parts for overseas production	0.7	-	+0.7	1.1	-	+1.1
	Total	55.9	54.5	+1.4	143.6	200.9	-57.3
Total trucks and buses		108.5	110.5	-2.0	279.5	401.1	-121.6
Service parts		17.1	16.6	+0.5	49.5	52.7	-3.2
Others		35.7	42.4	-6.7	110.0	138.2	-28.2
Toyota	Vehicles	81.6	38.2	+43.4	147.4	187.8	-40.4
	Overseas unit supply business	23.6	21.7	+1.9	58.2	75.5	-17.3
	Others	7.2	8.1	-0.9	21.5	27.5	-6.0
	Total	112.4	68.0	+44.4	227.1	290.8	-63.7
Total net sales		273.7	237.5	+36.2	666.1	882.8	-216.7

Consolidated Operating Income (Loss) by Segments

(Billions of yen)

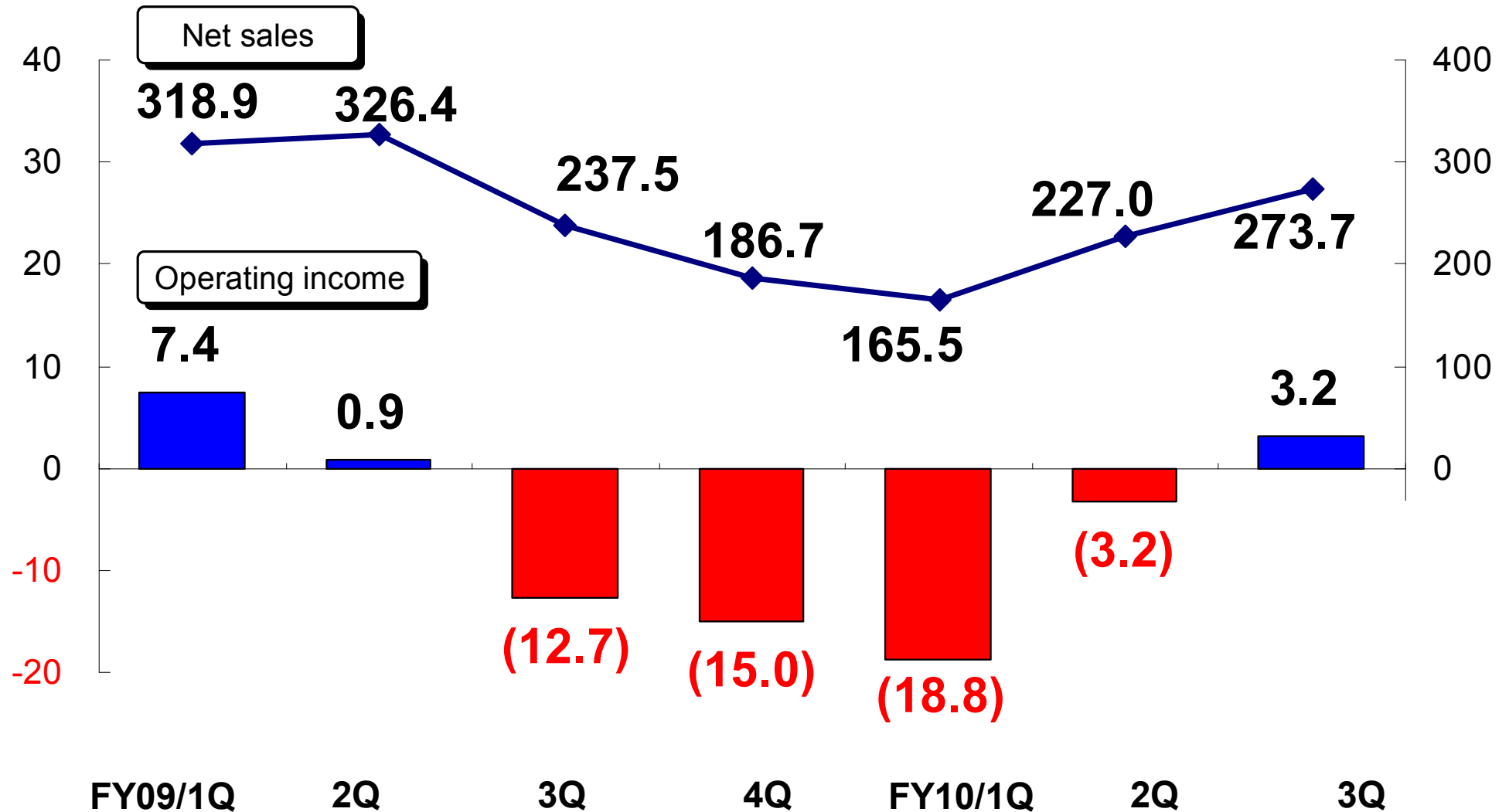
	FY2010 3Q (^{'09/10-12})	FY2009 3Q (^{'08/10-12})	Change	FY2010 3Q Cumulative (^{'09/4-12})	FY2009 3Q Cumulative (^{'08/4-12})	Change
Hino	<-0.9%> (1.9)	<-8.9%> (14.8)	— +12.9	<-5.8%> (27.6)	<-1.8%> (12.1)	— (15.5)
Suppliers	<2.9%> 0.9	<-0.1%> (0.0)	— +0.9	<-1.5%> (1.2)	<2.2%> 2.7	— (3.9)
Subsidiaries	<3.4%> 2.7	<1.9%> 1.2	2.2 times +1.5	<2.5%> 5.6	<2.6%> 6.0	-7.5% (0.4)
Dealers	<1.6%> 1.0	<-0.8%> (0.6)	— +1.6	<1.0%> 1.7	<-0.4%> (0.9)	— +2.6
Consolidated adjustment	0.5	1.5	-1.0	2.7	(0.2)	+2.9
Total	<1.2%> 3.2	<-5.4%> (12.7)	— +15.9	<-2.8%> (18.8)	<-0.5%> (4.5)	— (14.3)

Note: Figures with < > indicate operating income (loss) margins. Percentage in Change column show change rate from the previous year.

Consolidated Net Sales and Operating Income (Loss)

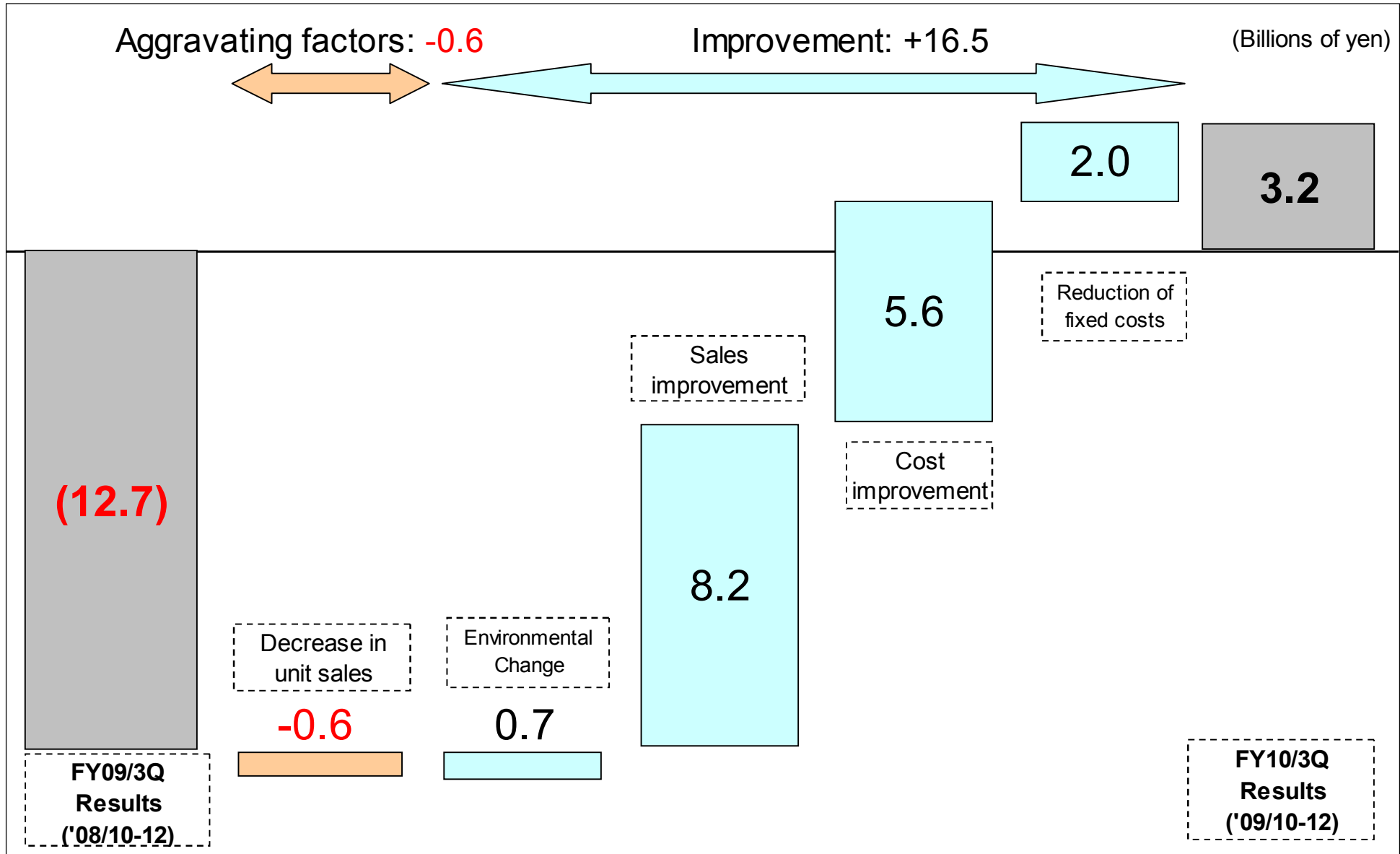
Operating income
(Billions of yen)

Net sales
(Billions of yen)



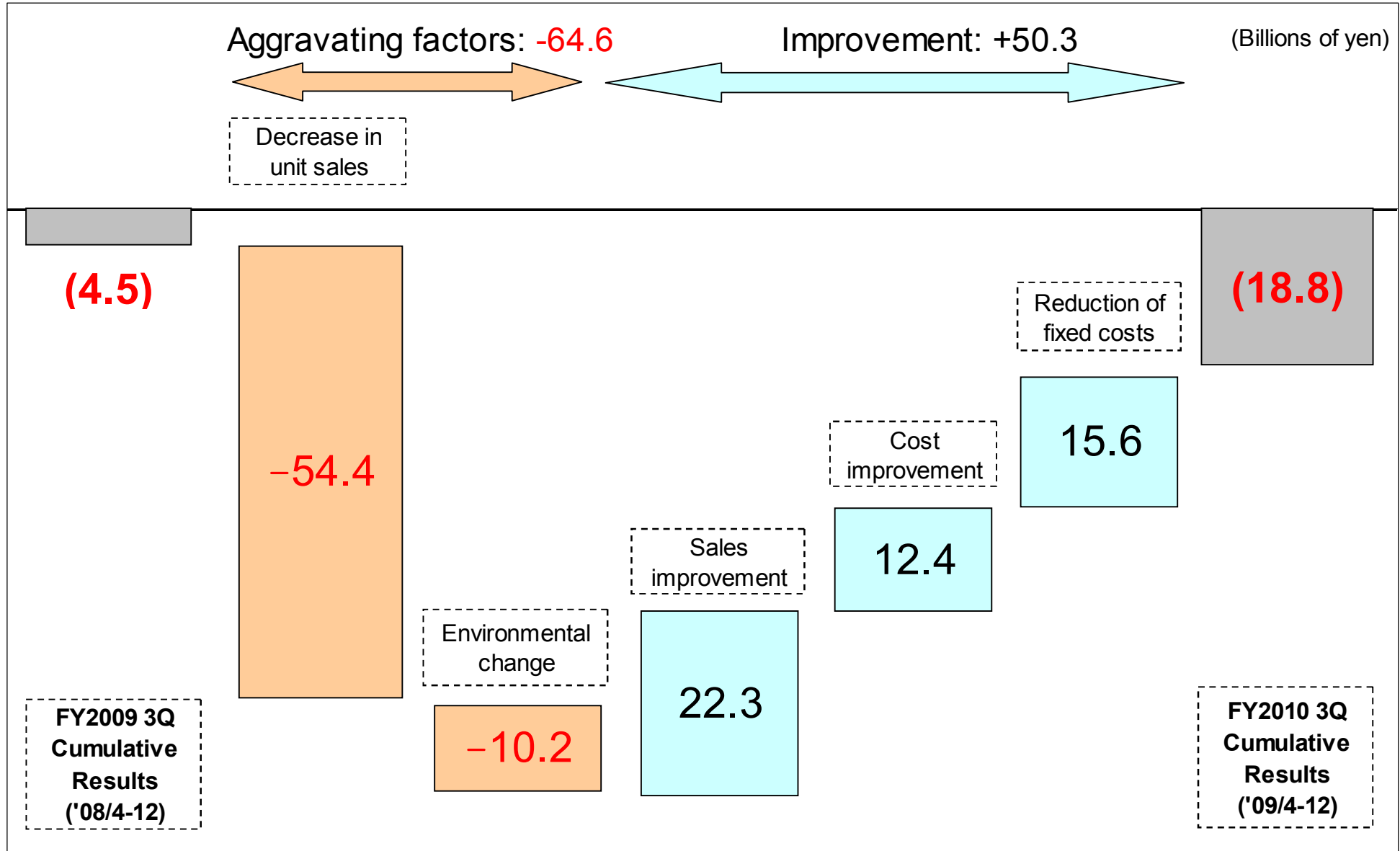
Consolidated Operating Income (Loss) (Three months)

From October to December
Increase in operating income: ¥ +15.9 billion (¥ -12.7 billion to ¥ 3.2 billion)



Consolidated Operating Income (Loss) (Nine months)

From April to December
Decrease in operating income: ¥ -14.3 billion (¥ -4.5 billion to ¥ -18.8 billion)



Factors Changing Consolidated Income and Loss

(Billions of yen)

	FY2010 3Q (^{'09} /10-12)	FY2009 3Q (^{'08} /10-12)	Change	FY2010 3Q Cumulative (^{'09} /4-12)	FY2009 3Q Cumulative (^{'08} /4-12)	Change
Operating income (loss)	3.2	(12.7)	+15.9	(18.8)	(4.5)	-14.3
Ordinary income (loss)	3.0	(19.6)	+22.6	(22.7)	(12.6)	-10.1
Net income (loss) before income taxes and minority interests	2.5	(20.4)	+22.9	(24.3)	(12.3)	-12.0
Net income (loss)	0.1	(22.5)	+22.6	(28.9)	(19.5)	-9.4

Factors of changes in net income (loss)

(1) Increase (decrease) in operating income		+15.9		-14.3
(2) Gain (loss) on foreign exchange	(-5.8 → 0.7)	+6.5	(-6.3 → 1.3)	+7.6
(3) Investment gain (loss) on equity method	(-0.4 → -0.3)	+0.1	(-0.6 → -3.8)	-3.2
(4) Gain on sales of investment securities	(0.0 → 0.1)	+0.1	(2.1 → 0.1)	-2.0
(5) Decrease of income taxes	(1.8 → 1.6)	+0.2	(5.7 → 3.0)	+2.7
(6) Others		-0.2		-0.2
Difference: Changes in net income (loss)		+22.6		-9.4

3. Consolidated Financial Forecasts for FY2010

Consolidated Unit Sales

(Units)

		FY2010 Forecasts (3Q announcement)	FY2010 Forecasts (Interim announcement)	Change	Change (%)
Japan	Heavy-duty trucks	8,500	8,600	-100	-1.2%
	Medium-duty trucks	6,700	7,400	-700	-9.5%
	Total heavy- and medium- duty trucks	15,200	16,000	-800	-5.0%
	Light-duty trucks	9,300	10,100	-800	-7.9%
	Buses	2,700	2,500	+200	+8.0%
	Total	27,200	28,600	-1,400	-4.9%
Overseas	Asia	34,530	33,830	+700	+2.1%
	Central and South America	7,820	7,000	+820	+11.7%
	Oceania	5,250	5,290	-40	-0.8%
	North America	3,900	3,900	—	—
	Europe/Africa	1,870	1,930	-60	-3.1%
	Middle East	1,630	2,650	-1,020	-38.5%
	Total	55,000	54,600	+400	+0.7%
Total		82,200	83,200	-1,000	-1.2%
KD parts (set) for GAC Hino		1,800	1,200	+600	+50.0%
Toyota Brand Vehicles		122,800	113,000	+9,800	+8.7%

Consolidated Income (Loss) Statement

(Billions of yen)

Item	FY2010 Forecasts (3Q announcement)	FY2010 Forecasts (Interim announcement)	Change	Change (%)
Net sales	980.0	950.0	+30.0	+3.2%
Operating income (loss)	<-0.9%> (9.0)	<-1.3%> (12.0)	+0.4p +3.0	—
Ordinary income (loss)	<-1.5%> (14.5)	<-2.0%> (19.0)	+0.5p +4.5	—
Net income (loss) before income taxes and minority	<-1.7%> (16.5)	<-2.2%> (20.6)	+0.5p +4.1	—
Net income (loss)	<-2.3%> (22.5)	<-2.6%> (24.5)	+0.3p +2.0	—

Note: Figures with < > indicate operating income (loss) margins.

Consolidated Net Sales and Operating Income (Loss) by Segments

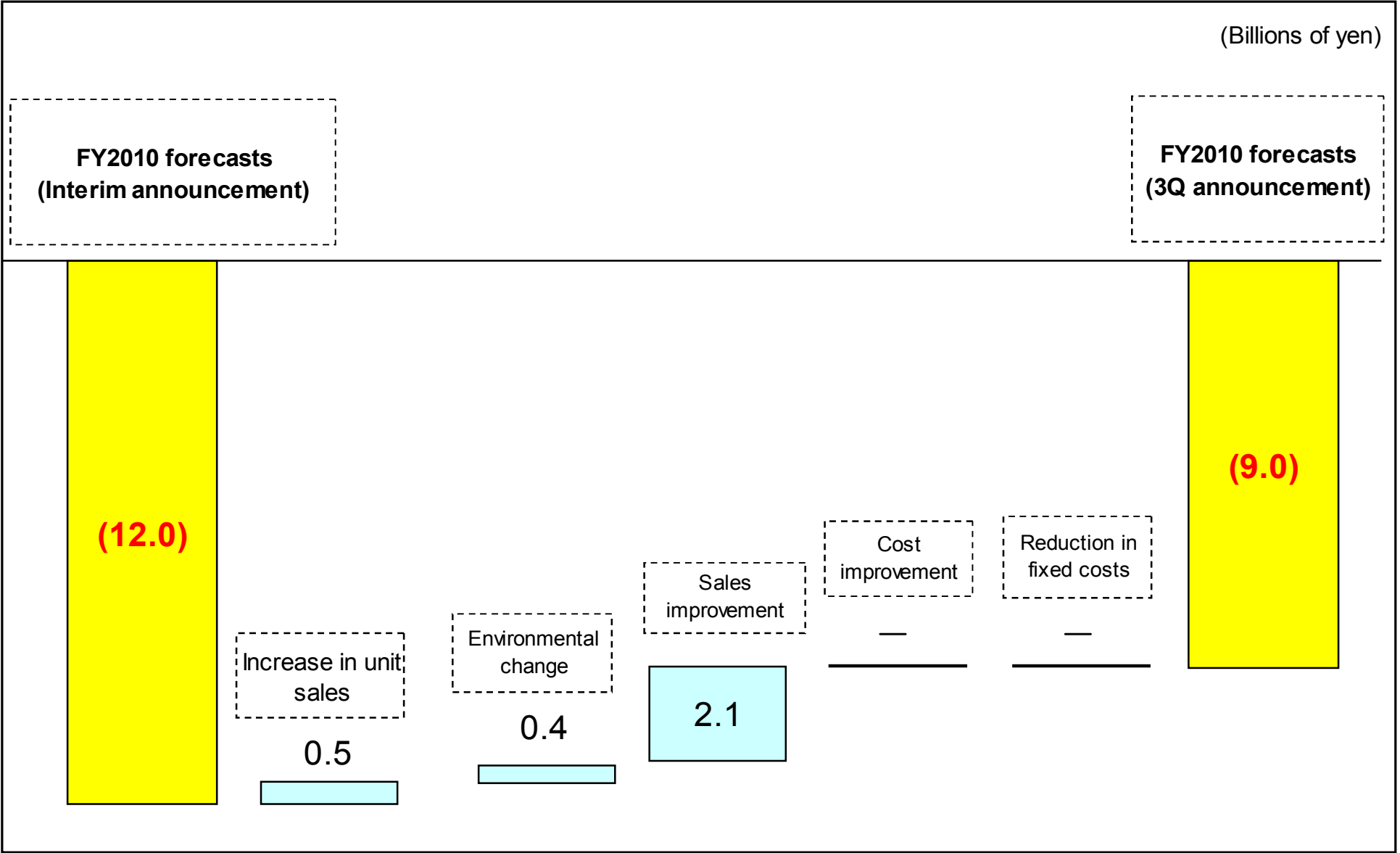
(Billions of yen)

	FY2010 Forecasts (3Q announcement)		FY2010 Forecasts (Interim announcement)		Change	
	Net sales	Operating income (loss)	Net sales	Operating income (loss)	Net sales	Operating income (loss)
Hino	710.0	<-2.4%> (17.0)	695.0	<-2.4%> (17.0)	+ +15.0	— -
Suppliers	110.0	<-0.9%> (1.0)	110.0	<-0.9%> (1.0)	— -	— -
Overseas	300.0	(2.7%) 8.0	280.0	(2.1%) 6.0	+ +20.0	+ +2.0
Dealers	250.0	(1.0%) 2.5	255.0	(0.6%) 1.5	<-2.0%> -5.0	+ +1.0
Consolidated adjustment	(390.0)	(1.5)	(390.0)	(1.5)	-	-
Total	980.0	<-0.9%> (9.0)	950.0	<-1.3%> (12.0)	+ +30.0	— +3.0

Note: Figures with < > indicate operating income (loss) margins. Percentage in Change column show change rate from interim announcement.

Analysis of Consolidated Operating Income (Loss)

Decrease in operating loss: ¥ +3.0 billion (¥-12.0 billion to ¥ -9.0 billion)



Factors Changing Consolidated Income and Loss

(Billions of yen)

	FY2010 Forecasts (3Q announcement)	FY2010 Forecasts (Interim announcement)	Change
Operating income (loss)	(9.0)	(12.0)	+3.0
Ordinary income (loss)	(14.5)	(19.0)	+4.5
Net income (loss) before income taxes and minority interests	(16.5)	(20.6)	+4.1
Net income (loss)	(22.5)	(24.5)	+2.0

Factors of changes in net income (loss) (interim announcement forecasts)

(1) Increase in operating income	+3.0
(2) Increase in income taxes	-1.3
(3) Gain (loss) on foreign exchange, etc.	+0.3
Difference: Changes in net income (loss)	+2.0