

Financial Results for First Quarter of FY2009

(From April 1, 2008 to June 30, 2008)



2008/7/24

Hino Motors, Ltd.

1. Sales Turnover

Japanese Truck and Bus Market



(Units)

		FY2009 1Q ('08/4-6)	FY2008 1Q ('07/4-6)	Change	Change(%)
Registered	Heavy-duty trucks (share)	2,823 (29.2%)	2,833 (26.5%)	- 10 (+ 2.7p)	- 0.4%
	Medium-duty trucks (share)	2,198 (31.7%)	2,355 (31.8%)	- 157 (- 0.1p)	- 6.7%
	Light-duty trucks (share)	2,740 (15.3%)	2,914 (13.7%)	- 174 (+ 1.6p)	- 6.0%
	All trucks (share)	7,761 (22.5%)	8,102 (20.6%)	- 341 (+ 1.9p)	- 4.2%
	Buses (share)	618 (27.6%)	620 (27.2%)	- 2 (+ 0.4p)	- 0.3%
	Total	8,379	8,722	- 343	- 3.9%
Japanese Market	Heavy-duty trucks	9,657	10,684	- 1,027	- 9.6%
	Medium-duty trucks	6,933	7,409	- 476	- 6.4%
	Light-duty trucks	17,954	21,246	- 3,292	- 15.5%
	All trucks	34,544	39,339	- 4,795	- 12.2%
	Buses	2,240	2,279	- 39	- 1.7%
	Total	36,784	41,618	- 4,834	- 11.6%

Overseas Unit Sales



		(Unit)			
		FY2009 1Q ('08/4-6)	FY2008 1Q ('07/4-6)	Change	Change (%)
Overseas	Asia	10,348	7,467	+2,881	+38.6%
	Central and South America	2,779	1,638	+1,141	+69.7%
	Oceania	1,909	1,776	+133	+7.5%
	North America	1,532	1,368	+164	+12.0%
	Middle East	1,373	1,009	+364	+36.1%
	Europe/Africa	931	917	+14	+1.5%
	Total	18,872	14,175	+4,697	+33.1%

Consolidated Unit Sales



(Units)

		FY2009 1Q (<i>'08/4-6</i>)	FY2008 1Q (<i>'07/4-6</i>)	Change	Change (%)
Japan	Heavy-duty trucks	3,059	3,168	-109	-3.4%
	Medium-duty trucks	2,387	2,508	-121	-4.8%
	Light-duty trucks	2,727	3,021	-294	-9.7%
	All trucks	8,173	8,697	-524	-6.0%
	Buses	617	615	+2	+0.3%
Subtotal		8,790	9,312	-522	-5.6%
Overseas	Asia	10,388	7,405	+2,983	+40.3%
	Central and South America	2,790	1,934	+856	+44.3%
	Oceania	1,830	1,828	+2	+0.1%
	North America	1,263	1,548	-285	-18.4%
	Europe/Africa	1,230	1,034	+196	+19.0%
	Middle East	1,055	744	+311	+41.8%
Subtotal		18,556	14,493	+4,063	+28.0%
Total		27,346	23,805	+3,541	+14.9%

Toyota Brand Vehicles



		(Units)			
		FY2009 1Q (<i>'08/4-6</i>)	FY2008 1Q (<i>'07/4-6</i>)	Change	Change (%)
Hilux Surf		14,418	17,642	-3,224	-18.3%
Prado		4,536	—	+4,536	—
FJ Cruiser		13,859	16,984	-3,125	-18.4%
Light-duty trucks	Built-up	5,681	8,955	-3,274	-36.6%
	KD vehicles	6,770	4,401	+2,369	+53.8%
Subtotal		12,451	13,356	-905	-6.8%
High mobility vehicles		124	159	-35	-22.0%
Total		45,388	48,141	-2,753	-5.7%

2. Financial Results

Consolidated Income Statement

(¥ billions)

Item	FY2009 1Q ('08/4-6)	FY2008 1Q ('07/4-6)	Change	Change (%)
Net sales	318.9	309.0	+9.9	+3.2%
Operating income	2.3% 7.4	3.2% 9.8	-0.9p -2.4	-25.2%
Non-operating income	1.7	1.5	+0.2	+13.2%
Equity income / loss	(0.0)	0.1	-0.1	-
Ordinary income	2.8% 9.1	3.7% 11.4	-0.9p -2.3	-20.6%
Extraordinary income	2.3	0.4	+1.9	5.6 times
Extraordinary losses	0.4	0.5	-0.1	-35.7%
Net income before taxes and minority interests	3.4% 11.0	3.6% 11.3	-0.2p -0.3	-2.5%
Net income	2.2% 6.9	2.2% 6.7	+0.0p +0.2	+3.5%

Consolidated Net Sales



(¥ billions)

		FY2009 1Q ('08/4-6)	FY2008 1Q ('07/4-6)	Change	Change (%)
Japan	Heavy-duty trucks	32.1	32.5	-0.4	-1.2%
	Medium-duty trucks	12.2	12.5	-0.3	-2.8%
	Light-duty trucks	9.1	9.8	-0.7	-6.7%
	All trucks	53.4	54.8	-1.4	-2.5%
	Buses	10.0	10.0	-0.0	-0.2%
Total		63.4	64.8	-1.4	-2.2%
Overseas		72.5	61.7	+10.8	+17.6%
Total trucks and buses		135.9	126.5	+9.4	+7.5%
Supplies and parts		17.4	15.4	+2.0	+13.3%
Others		47.2	43.3	+3.9	+9.0%
Toyota	Hilux	28.5	33.3	-4.8	-14.4%
	Prado	9.3	—	+9.3	—
	FJ Cruiser	26.2	30.5	-4.3	-14.1%
	Light-duty trucks	15.2	19.6	-4.4	-22.5%
	High mobility vehicles	0.7	0.9	-0.2	-23.8%
	Overseas unit supplier business	29.0	31.5	-2.5	-7.9%
	Others	9.5	8.0	+1.5	+17.2%
Total		118.4	123.8	-5.4	-4.5%
Total net sales		318.9	309.0	+9.9	+3.2%

Consolidated Net Sales / Operating Income by Segments



(¥ billions)

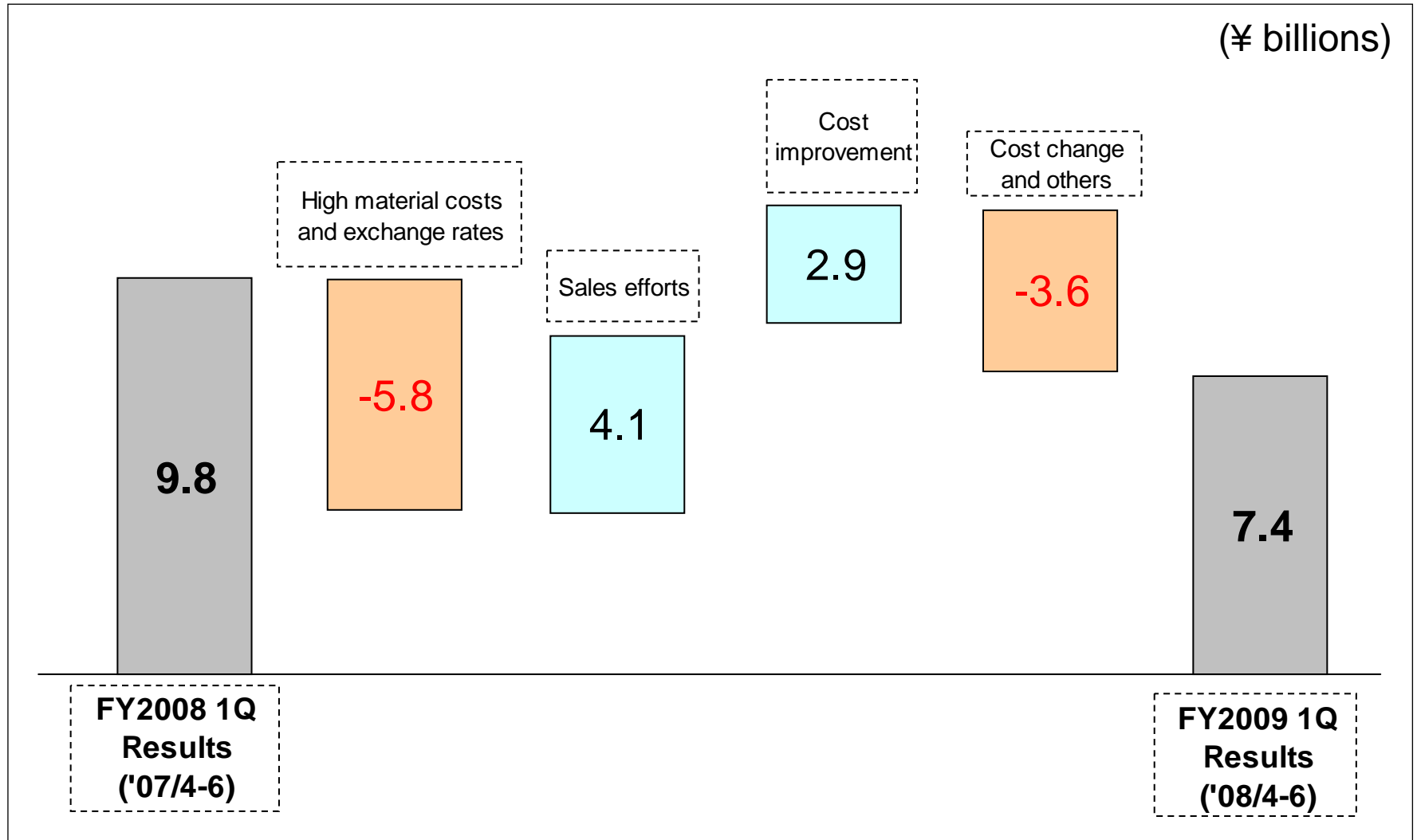
	FY2009 1Q ('08/4-6)		FY2008 1Q ('07/4-6)		Change	
	Net sales	Operating income	Net sales	Operating income	Net sales	Operating income
Hino	241.2	<2.0%> 4.8	236.8	<4.1%> 9.6	+1.8% + 4.4	-50.5% - 4.8
Suppliers	42.0	<2.8%> 1.2	38.7	<3.0%> 1.2	+8.6% + 3.3	+3.2% + 0.0
Overseas	86.5	<3.8%> 3.3	81.7	<2.6%> 2.1	+5.9% + 4.8	+53.9% + 1.2
Dealers	76.9	<-1.2%> (1.0)	77.8	<-0.1%> (0.1)	-1.3% - 0.9	— - 0.9
Consolidated adjustment	(127.7)	(0.9)	(126.0)	(3.0)	- 1.7	+ 2.1
Total	318.9	<2.3%> 7.4	309.0	<3.2%> 9.8	+3.2% + 9.9	-25.2% - 2.4

Figures in < > give the operating income margin. The percentages in the Change column are in regards to the previous year.

Factors Changing Consolidated Operating Income



Decrease in operating income ¥ -2.4 billion (¥9.8 billion to ¥7.4 billion)



Factors Changing Consolidated Ordinary Income and Net Income



(¥ billions)

	FY2009 1Q ('08/4-6)	FY2008 1Q ('07/4-6)	Change
Operating income	7.4	9.8	- 2.4
Ordinary income	9.1	11.4	- 2.3
Net income before taxes and minority interests	11.0	11.3	- 0.3
Net income	6.9	6.7	+0.2

Factors of net income

(1) Decrease of operating income	- 2.4
(2) Gain on sale of investment securities (0.0 → 2.1)	+ 2.1
(3) Decrease of corporate tax etc. (4.2 → 3.4)	+ 0.8
(4) Decrease of minority interest in subsidiaries (-0.4 → -0.7) ..	- 0.3
Difference: Change in net income	+ 0.2