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# Financial Results for Third Quarter of FY2009

(From April 1, 2008 to December 31, 2008)



**January 28, 2009**  
**Hino Motors, Ltd.**



# 1. Sales Turnover

# Japanese Truck and Bus Market



(Units)

		FY2009 3Q ('08/10-12)	FY2008 3Q ( '07/10-12)	Change	Change (%)	FY2009 3Q Cumulative ( '08/4-12)	FY2008 3Q Cumulative ( '07/4-12)	Change	Change (%)
Japanese Market	Heavy-duty trucks	8,987	11,117	-2,130	-19.2%	30,110	36,398	-6,288	-17.3%
	Medium-duty trucks	6,194	8,308	-2,114	-25.4%	21,926	26,179	-4,253	-16.2%
	Light-duty trucks	16,757	21,566	-4,809	-22.3%	55,638	67,186	-11,548	-17.2%
	All trucks	31,938	40,991	-9,053	-22.1%	107,674	129,763	-22,089	-17.0%
	Buses	2,030	1,924	+106	+5.5%	6,948	7,151	-203	-2.8%
Registered	Heavy-duty trucks (share)	2,559 ( 28.5%)	3,446 ( 31.0%)	-887 (-2.5p)	-25.7%	8,952 ( 29.7%)	10,435 ( 28.7%)	-1,483 (+1.0p)	-14.2%
	Medium-duty trucks (share)	2,180 ( 35.2%)	2,869 ( 34.5%)	-689 (+0.7p)	-24.0%	7,552 ( 34.4%)	8,888 ( 34.0%)	-1,336 (+0.4p)	-15.0%
	Light-duty trucks (share)	2,805 ( 16.7%)	3,925 ( 18.2%)	-1,120 (-1.5p)	-28.5%	8,893 ( 16.0%)	11,107 ( 16.5%)	-2,214 (-0.5p)	-19.9%
	All trucks (share)	7,544 ( 23.6%)	10,240 ( 25.0%)	-2,696 (-1.4p)	-26.3%	25,397 ( 23.6%)	30,430 ( 23.5%)	-5,033 (+0.1p)	-16.5%
	Buses (share)	601 ( 29.6%)	592 ( 30.8%)	+9 (-1.2p)	+1.5%	1,958 ( 28.2%)	2,023 ( 28.3%)	-65 (-0.1p)	-3.2%
	Total	8,145	10,832	-2,687	-24.8%	27,355	32,453	-5,098	-15.7%

# Overseas Unit Sales



						(Units)			
		FY2009 3Q ( '08/10-12)	FY2008 3Q ( '07/10-12)	Change	Change (%)	FY2009 3Q Cumulative ( '08/4-12)	FY2008 3Q Cumulative ( '07/4-12)	Change	Change (%)
Overseas	Asia	7,110	7,933	-823	-10.4%	26,984	22,985	+3,999	+17.4%
	Central and South America	2,289	2,339	-50	-2.1%	7,969	5,935	+2,034	+34.3%
	Oceania	1,451	1,955	-504	-25.8%	5,037	5,579	-542	-9.7%
	North America	1,328	1,599	-271	-16.9%	4,081	4,617	-536	-11.6%
	Middle East	1,190	992	+198	+20.0%	4,361	3,311	+1,050	+31.7%
	Europe/Africa	721	997	-276	-27.7%	2,553	2,956	-403	-13.6%
	Total	14,089	15,815	-1,726	-10.9%	50,985	45,383	+5,602	+12.3%

# Consolidated Unit Sales



(Units)

		FY2009 3Q ('08/10-12)	FY2008 3Q ( '07/10-12)	Change	Change (%)	FY2009 3Q Cumulative ( '08/4-12)	FY2008 3Q Cumulative ( '07/4-12)	Change	Change (%)
Japan	Heavy-duty trucks	2,290	3,408	-1,118	-32.8%	9,152	10,708	-1,556	-14.5%
	Medium-duty trucks	2,093	2,968	-875	-29.5%	7,564	9,054	-1,490	-16.5%
	Light-duty trucks	2,803	3,935	-1,132	-28.8%	8,920	11,230	-2,310	-20.6%
	All trucks	7,186	10,311	-3,125	-30.3%	25,636	30,992	-5,356	-17.3%
	Buses	590	611	-21	-3.4%	1,967	2,049	-82	-4.0%
Subtotal		7,776	10,922	-3,146	-28.8%	27,603	33,041	-5,438	-16.5%
Overseas	Asia	8,296	7,705	+591	+7.7%	28,689	22,652	+6,037	+26.7%
	Central and South America	2,411	2,845	-434	-15.3%	8,227	7,088	+1,139	+16.1%
	Middle East	1,604	1,633	-29	-1.8%	4,188	3,552	+636	+17.9%
	North America	1,483	1,028	+455	+44.3%	3,803	3,873	-70	-1.8%
	Oceania	1,247	1,922	-675	-35.1%	4,677	5,855	-1,178	-20.1%
	Europe/Africa	564	1,503	-939	-62.5%	2,784	3,950	-1,166	-29.5%
Subtotal		15,605	16,636	-1,031	-6.2%	52,368	46,970	+5,398	+11.5%
Total		23,381	27,558	-4,177	-15.2%	79,971	80,011	-40	-0.0%

# Toyota Brand Vehicles



(Units)

		FY2009 3Q ('08/10-12)	FY2008 3Q ( '07/10-12)	Change	Change (%)	FY2009 3Q Cumulative ( '08/4-12)	FY2008 3Q Cumulative ( '07/4-12)	Change	Change (%)
Hilux Surf		5,509	21,931	-16,422	-74.9%	25,740	58,609	-32,869	-56.1%
Prado		2,946	-	+2,946	-	16,715	-	+16,715	-
FJ Cruiser		2,916	19,309	-16,393	-84.9%	28,786	54,953	-26,167	-47.6%
Light-duty trucks	Built-up	6,112	7,047	-935	-13.3%	17,582	23,512	-5,930	-25.2%
	KD vehicles	4,972	5,593	-621	-11.1%	18,672	15,105	+3,567	+23.6%
Subtotal		11,084	12,640	-1,556	-12.3%	36,254	38,617	-2,363	-6.1%
High mobility vehicles		126	146	-20	-13.7%	391	420	-29	-6.9%
Total		22,581	54,026	-31,445	-58.2%	107,886	152,599	-44,713	-29.3%



## 2. Financial Results

# Consolidated Income Statement



(Billions of yen)

Item	FY2009 3Q ( '08/10-12)	FY2008 3Q ( '07/10-12)	Change	FY2009 3Q Cumulative ( '08/4-12)	FY2008 3Q Cumulative ( '07/4-12)	Change
<b>Net sales</b>	237.5	341.9	-30.5% -104.4	882.8	1,002.9	-12.0% -120.1
<b>Operating income (loss)</b>	<-5.4%> (12.7)	<3.6%> 12.4	- -25.1	<-0.5%> (4.5)	<3.7%> 37.1	- -41.6
Non-operating loss	(6.5)	(0.6)	-5.9	(7.5)	(2.1)	-5.4
Equity income (loss)	(0.4)	0.0	-0.4	(0.6)	0.3	-0.9
<b>Ordinary income (loss)</b>	<-8.2%> (19.6)	<3.5%> 11.8	- -31.4	<-1.4%> (12.6)	<3.5%> 35.3	- -47.9
Extraordinary income	0.1	0.1	-0.0	2.3	1.3	+1.0
Extraordinary loss	0.9	0.5	+0.4	2.0	4.2	-2.2
<b>Net income (loss) before taxes and minority interests</b>	<-8.6%> (20.4)	<3.3%> 11.4	- -31.8	<-1.4%> (12.3)	<3.2%> 32.4	- -44.7
<b>Net income (loss)</b>	<-9.5%> (22.5)	<2.1%> 7.0	- -29.5	<-2.2%> (19.5)	<1.9%> 19.3	- -38.8

Figures in < > give the operating income margin.



# Consolidated Net Sales



(Billions of yen)

		FY2009 3Q ('08/10-12)	FY2008 3Q ('07/10-12)	Change	FY2009 3Q Cumulative ('08/4-12)	FY2008 3Q Cumulative ('07/4-12)	Change
Japan	Heavy-duty trucks	25.2	35.9	-10.7	97.8	112.8	-15.0
	Medium-duty trucks	11.3	14.7	-3.4	40.0	45.0	-5.0
	Light-duty trucks	10.1	12.8	-2.7	30.5	35.8	-5.3
	All trucks	46.6	63.4	-16.8	168.3	193.6	-25.3
	Buses	9.4	9.6	-0.2	31.9	33.2	-1.3
	Total	56.0	73.0	-17.0	200.2	226.8	-26.6
Overseas		54.5	70.1	-15.6	200.9	199.0	+1.9
Total trucks and buses		110.5	143.1	-32.6	401.1	425.8	-24.7
Supplies and parts		16.6	17.0	-0.4	52.7	50.5	+2.2
Others		42.4	44.7	-2.3	138.2	132.3	+5.9
Toyota	Hilux Surf	10.7	41.8	-31.1	50.3	112.0	-61.7
	Prado	5.9	-	+5.9	34.4	-	+34.4
	FJ Cruiser	5.5	35.9	-30.4	55.0	101.5	-46.5
	Light-duty trucks	15.4	18.0	-2.6	45.9	55.8	-9.9
	High mobility vehicles	0.7	0.9	-0.2	2.2	2.4	-0.2
	Overseas unit supplier business	21.7	31.6	-9.9	75.5	96.4	-20.9
	Others	8.1	8.9	-0.8	27.5	26.2	+1.3
Total		68.0	137.1	-69.1	290.8	394.3	-103.5
Total net sales		237.5	341.9	-104.4	882.8	1,002.9	-120.1

# Consolidated Net Sales by Segments



(Billions of yen)

	FY2009 3Q ('08/10-12)	FY2008 3Q ( '07/10-12)	Change	FY2009 3Q Cumulative ( '08/4-12)	FY2008 3Q Cumulative ( '07/4-12)	Change
Hino	166.3	266.0	-37.5% -99.7	655.4	766.5	-14.5% -111.1
Suppliers	35.1	42.9	-18.2% -7.8	122.6	124.0	-1.1% -1.4
Overseas	64.6	79.4	-18.6% -14.8	235.2	245.9	-4.4% -10.7
Dealers	73.7	87.0	-15.3% -13.3	245.1	268.3	-8.6% -23.2
Consolidated adjustment	(102.2)	(133.4)	+31.2	(375.5)	(401.8)	+26.3
Total	237.5	341.9	-30.5% -104.4	882.8	1,002.9	-12.0% -120.1

# Consolidated Operating Income by Segments



(Billions of yen)

	FY2009 3Q ( '08/10-12)	FY2008 3Q ( '07/10-12)	Change	FY2009 3Q Cumulative ( '08/4-12)	FY2008 3Q Cumulative ( '07/4-12)	Change
Hino	<-8.9%> <b>(14.8)</b>	<3.2%> 8.4	- <b>-23.2</b>	<-1.8%> <b>(12.1)</b>	<3.5%> 27.0	- <b>-39.1</b>
Suppliers	<-0.1%> <b>(0.0)</b>	<3.7%> 1.6	- <b>-1.6</b>	<-2.2%> 2.7	<3.3%> 4.1	<b>-33.7%</b> <b>-1.4</b>
Overseas	<1.9%> 1.2	<2.8%> 2.2	<b>-45.3%</b> <b>-1.0</b>	<-2.6%> 6.0	<3.1%> 7.5	<b>-20.4%</b> <b>-1.5</b>
Dealers	<-0.8%> <b>(0.6)</b>	<1.0%> 0.9	- <b>-1.5</b>	<-0.4%> <b>(0.9)</b>	<0.7%> 1.9	- <b>-2.8</b>
Consolidated adjustment	1.5	<b>(0.7)</b>	<b>+2.2</b>	<b>(0.2)</b>	<b>(3.4)</b>	<b>+3.2</b>
Total	<-5.4%> <b>(12.7)</b>	<3.6%> 12.4	- <b>-25.1</b>	<-0.5%> <b>(4.5)</b>	<3.7%> 37.1	- <b>-41.6</b>

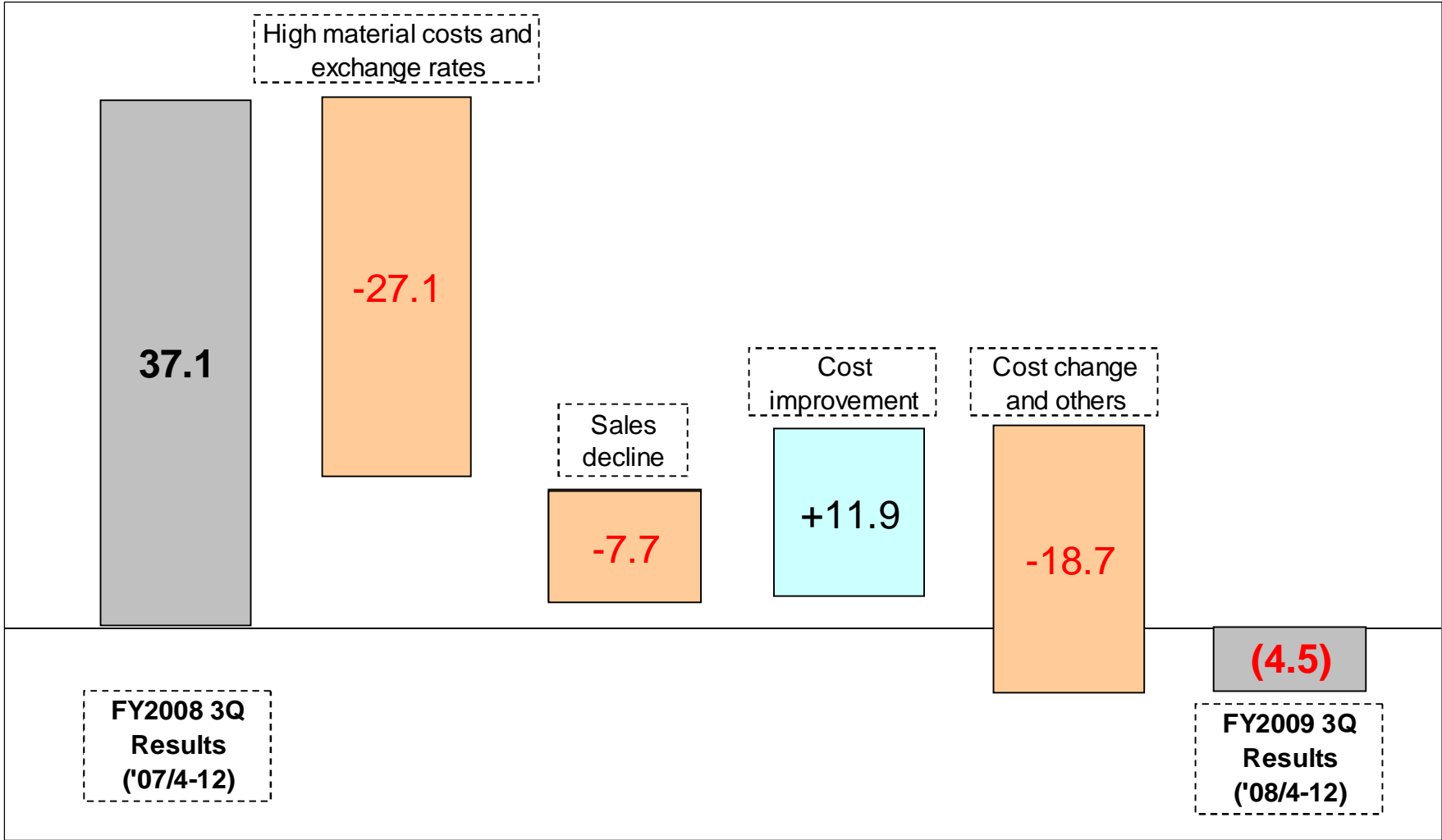
Figures in < > give the operating income margin.

# Factors Changing Consolidated Operating Income

FY2009 3Q Cumulative (from April 1 to December 31, 2008)



**Decrease in operating income ¥ -41.6 billion (¥ 37.1 billion to ¥ -4.5 billion)**

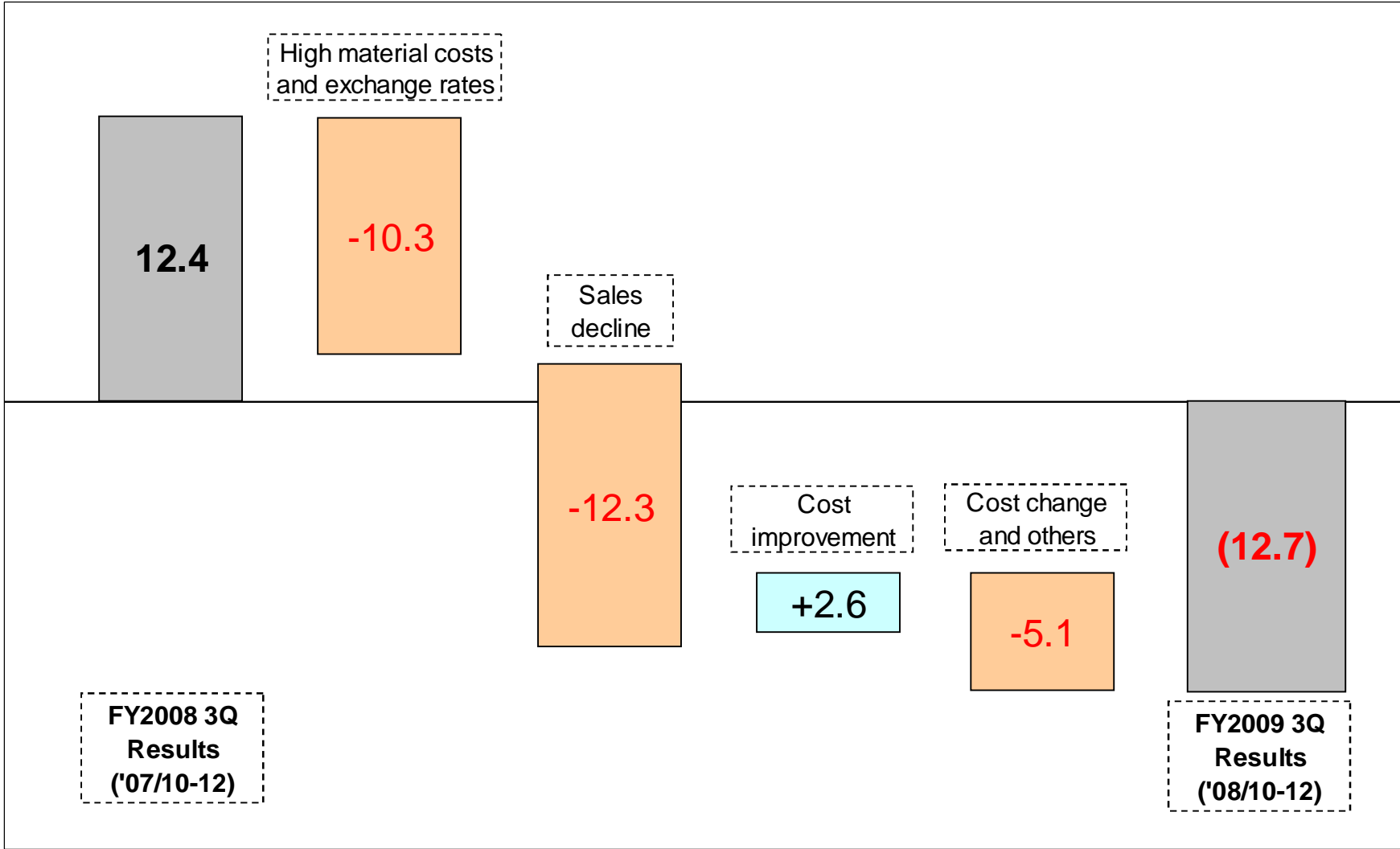


# Factors Changing Consolidated Operating Income

FY2009 3Q (from October 1 to December 31, 2008)



**Decrease in operating income ¥ -25.1 billion (¥ 12.4 billion to ¥ -12.7 billion)**



# Factors Changing Consolidated Ordinary Income and Net Income



(Billions of yen)

	FY2009 3Q ( '08/10-12)	FY2008 3Q ( '07/10-12)	Change	FY2009 3Q Cumulative ( '08/4-12)	FY2008 3Q Cumulative ( '07/4-12)	Change
Operating income (loss)	(12.7)	12.4	- 25.1	(4.5)	37.1	- 41.6
Ordinary income (loss)	(19.6)	11.8	- 31.4	(12.6)	35.3	- 47.9
Net income (loss) before taxes and minority interests	(20.4)	11.4	- 31.8	(12.3)	32.4	- 44.7
Net income (loss)	(22.5)	7.0	- 29.5	(19.5)	19.3	- 38.8

## Factors of net loss

(1)Decrease in operating income.....	- 25.1	.....	- 41.6
(2)Gain (loss) on exchange rate change ... (-0.0 -5.8)	- 5.8	..... (0.1 -6.3)	- 6.4
(3)Provision of accrued retirement benefits for prior year.....	-	..... (2.5 -)	+ 2.5
(4)Corporate tax etc..... (3.9 1.8)	+ 2.1	..... (12.2 5.7)	+ 6.5
(5)Others.....	- 0.7	.....	+ 0.2
Difference: Change in net income (loss)	- 29.5		- 38.8



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