



HINO

FACT BOOK 2004

日野自動車株式会社
Hino Motors, Ltd.

ANALYSIS OF OPERATIONS

業績

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OTHERS

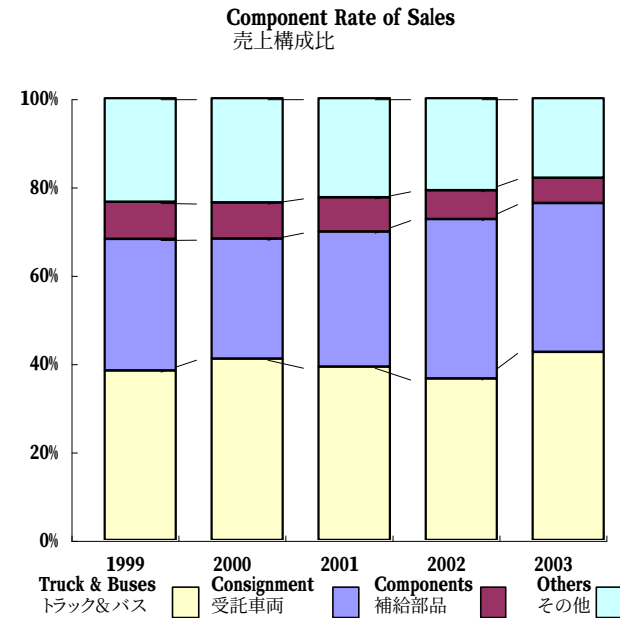
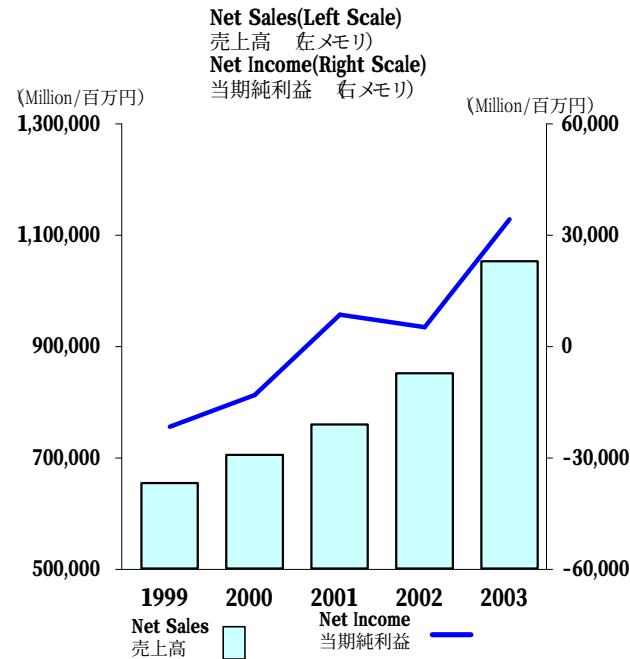
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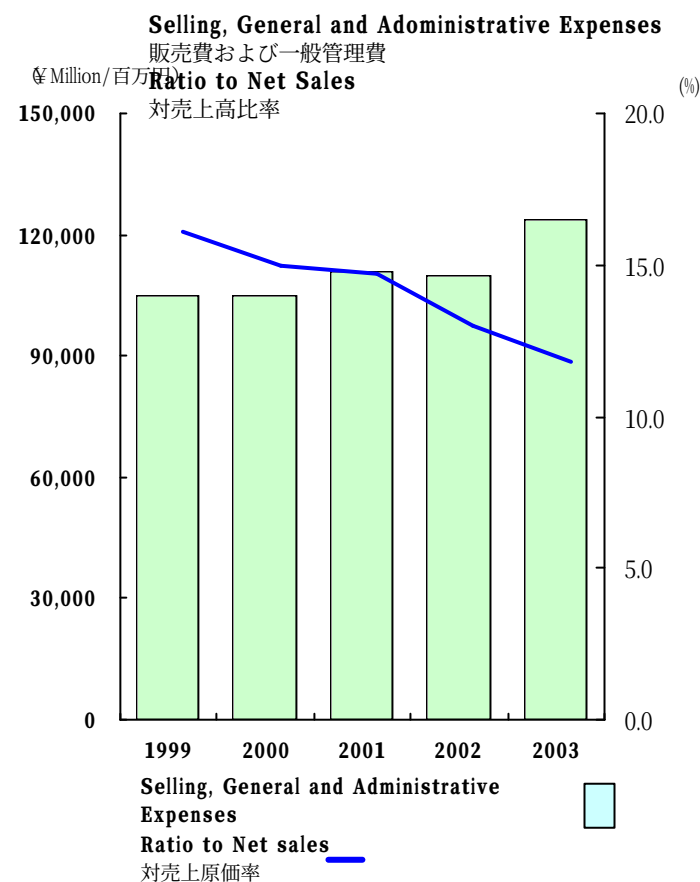
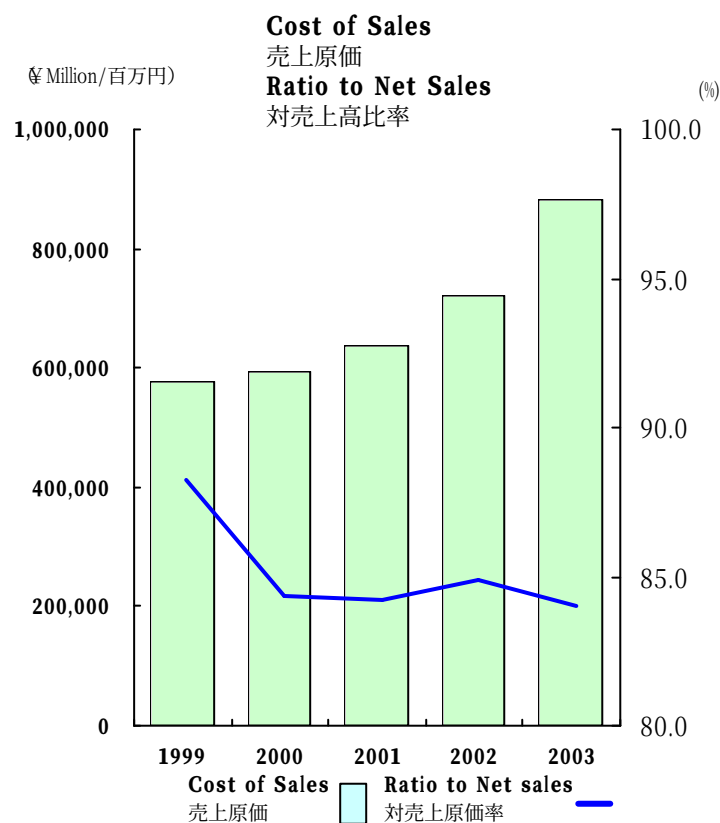
CONSOLIDATED FINANCIAL STATEMENTS

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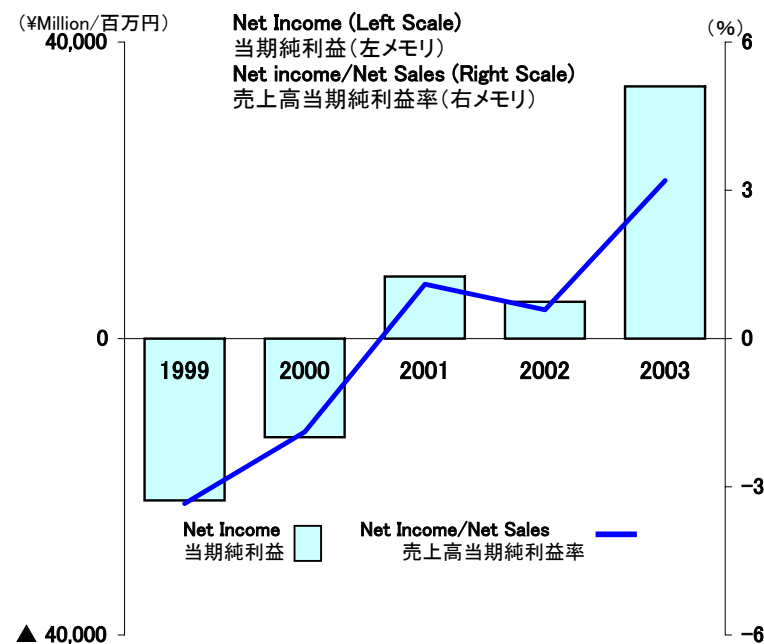
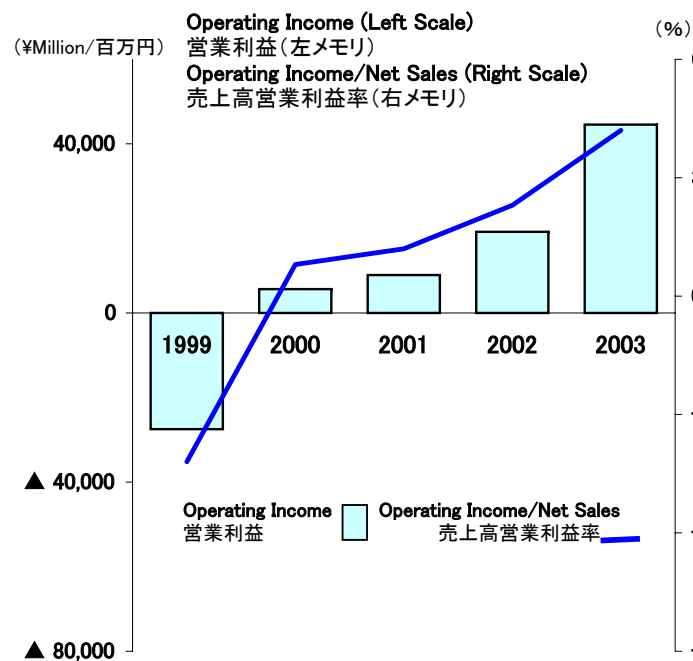
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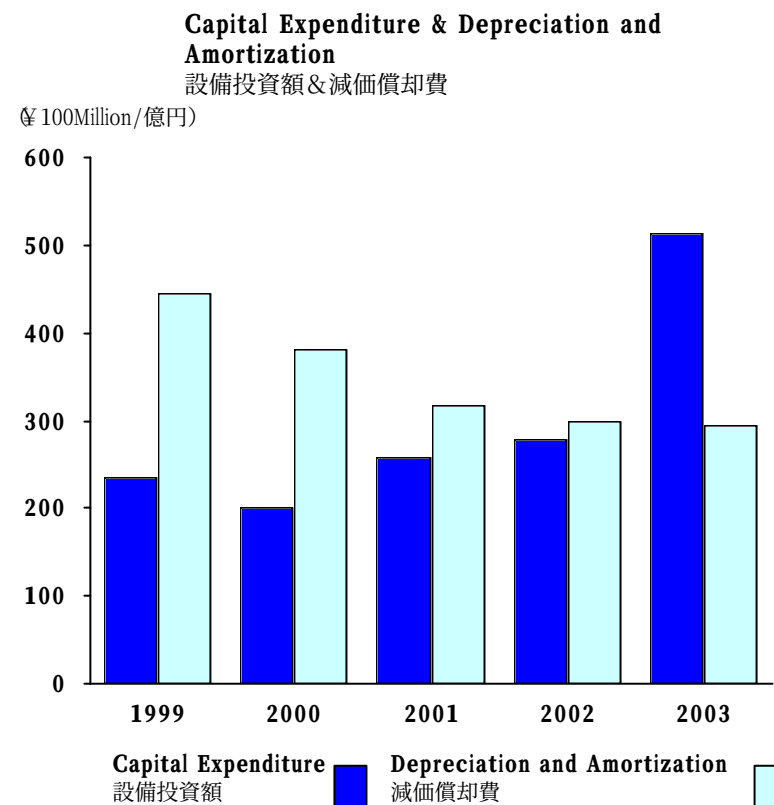
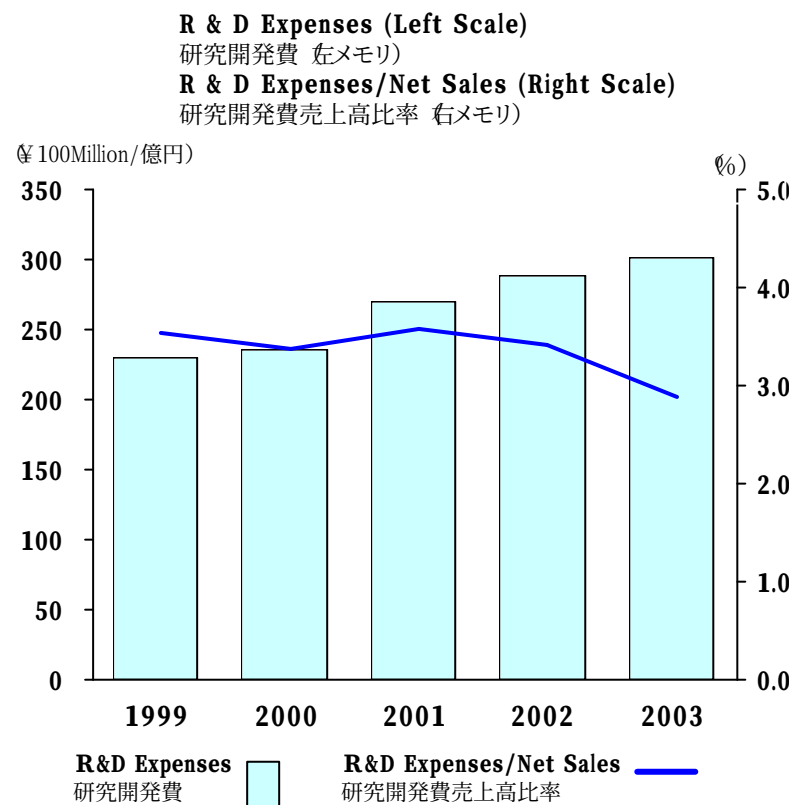
Fiscal Year	年度	1999	2000	2001	2002	2003
Net Sales (\Million) 売上高 百万円)		653,288	703,998	758,640	850,317	1,051,586
Change from previous period (%) 前期比(%)		51.1	7.8	7.8	12.1	23.7
Truck & Buses (\Million) トラック&バス売上高 百万円)		250,537	288,569	297,525	310,837	447,241
Consignment (\Million) 受託車両売上高 百万円)		194,348	191,601	231,934	306,852	354,181
Components (\Million) 補給部品売上高 百万円)		54,834	57,572	58,770	55,384	60,246
Others (\Million) その他売上高 百万円)		153,567	166,254	170,410	177,243	189,917
Net Income (\Million) 当期純利益 百万円)		▲ 21,837	▲ 13,302	8,370	4,959	34,023
Component Rate of Sales (%) 売上構成比 (%)	Truck & Buses トラック&バス	38.4	41.0	39.2	36.6	42.5
	Consignment 受託車両	29.7	27.2	30.6	36.1	33.7
	Components 補給部品	8.4	8.2	7.7	6.5	5.7
	Others その他	23.5	23.6	22.5	20.8	18.1



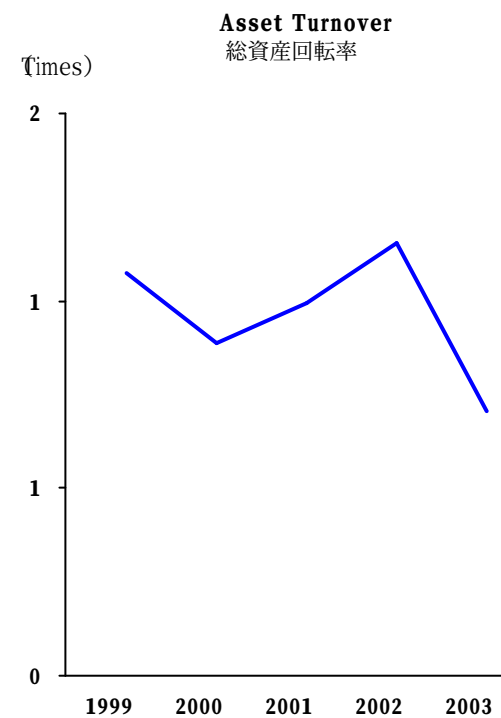
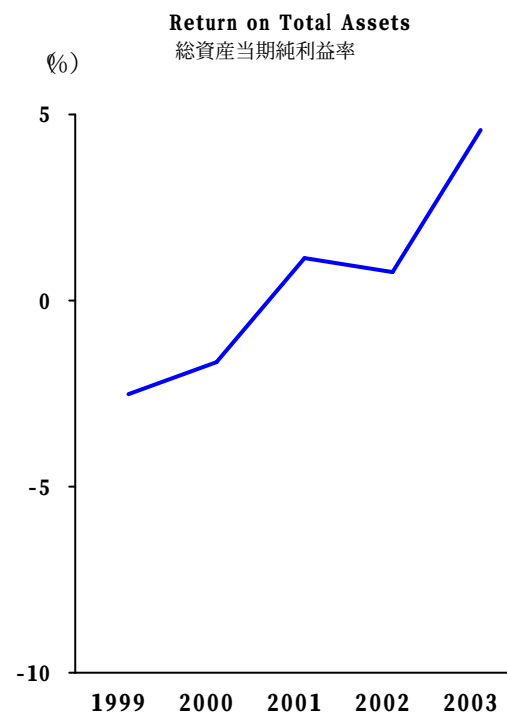
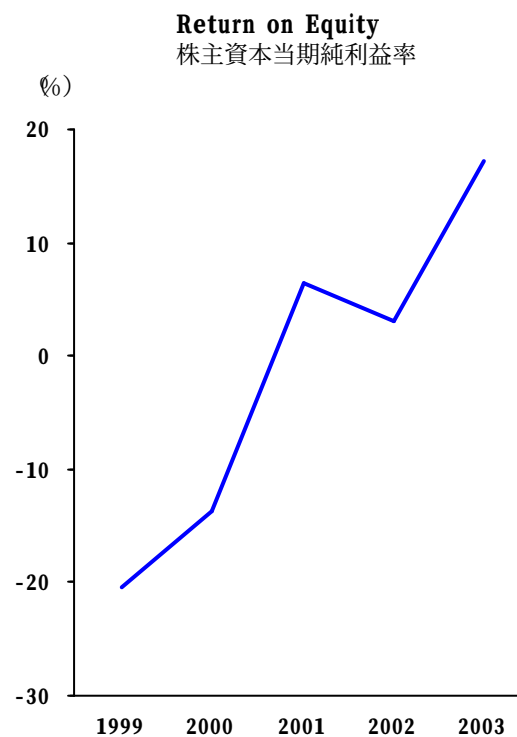
Fiscal Year	年度	1999	2000	2001	2002	2003
Cost of Sales (\Million) 売上原価 (百万円)		576,020	593,328	638,567	721,226	883,134
Ratio to Net sales (%) 対売上高比率 (%)		88.2	84.3	84.2	84.8	84.0
Selling, General and Administrative Expenses (\Million) 販売費および一般管理費 (百万円)		104,726	105,019	111,082	109,905	123,885
Ratio to Net Sales (%) 売上高売上原価率 (%)		16.0	14.9	14.6	12.9	11.8



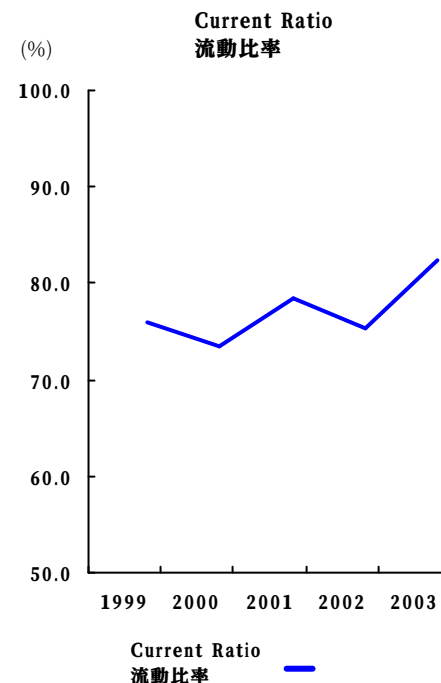
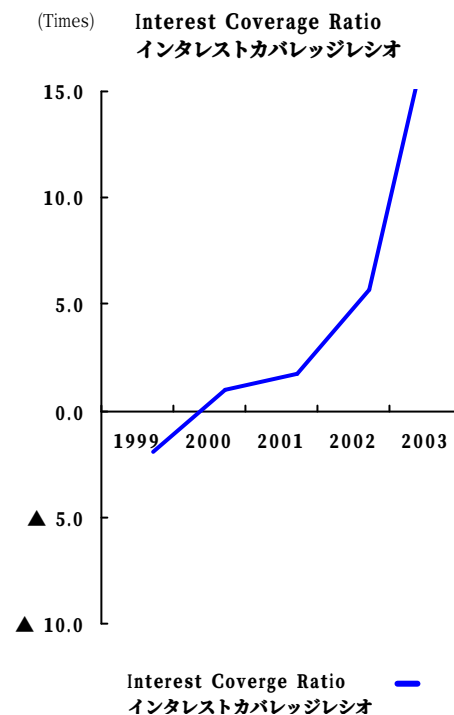
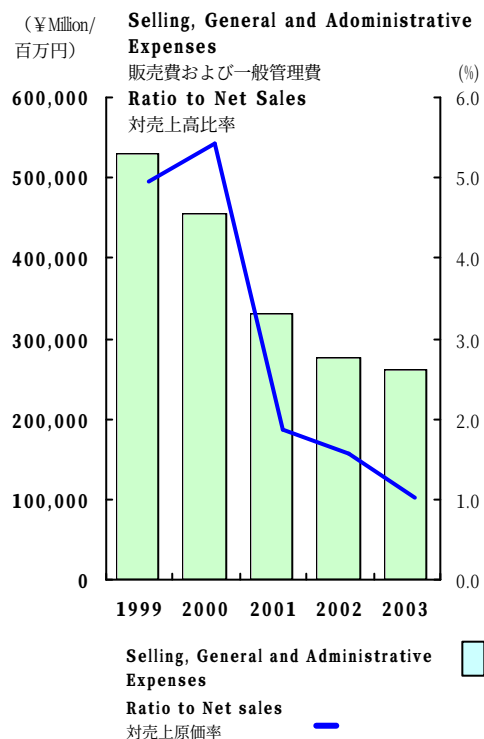
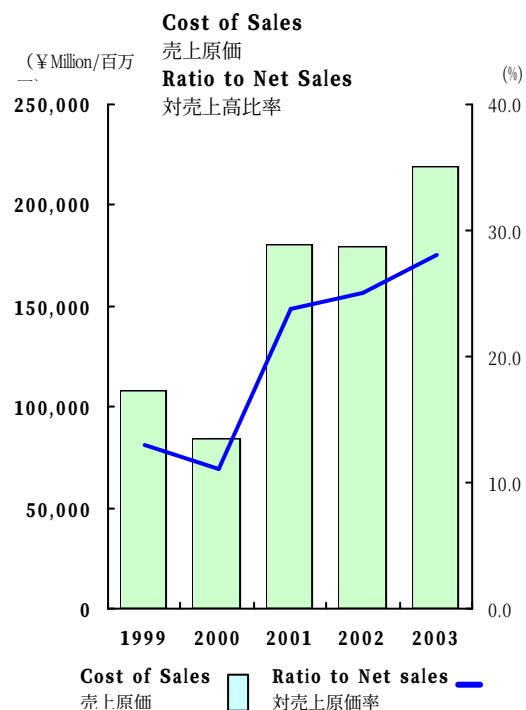
Fiscal Year (年度)	1999	2000	2001	2002	2003
Operating Income(¥Million) 営業利益(百万円)	▲ 27,459	5,650	8,991	19,185	44,567
Operating Income/Net sales (%) 売上高営業利益率 (%)	▲ 4.2	0.8	1.2	2.3	4.2
Net Income(¥Million) 当期純利益(百万円)	▲ 21,837	▲ 13,302	8,370	4,959	34,023
Net Income/Net Sales (%) 売上高当期純利益率 (%)	▲ 3.3	▲ 1.9	1.1	0.6	3.2



Fiscal Year	年度	1999	2000	2001	2002	2003
R & D Expenses (\100million) 研究開発費 (億円)		230	236	270	288	301
R & D Expenses/Net Sales (%) 研究開発費売上高比率 (%)		3.52	3.35	3.56	3.39	2.86
Capital Expenditure (\100million) 設備投資額 (億円)		236	200	257	278	514
Depreciation and Amortization (\100million) 減価償却費 (億円)		445	382	318	300	295

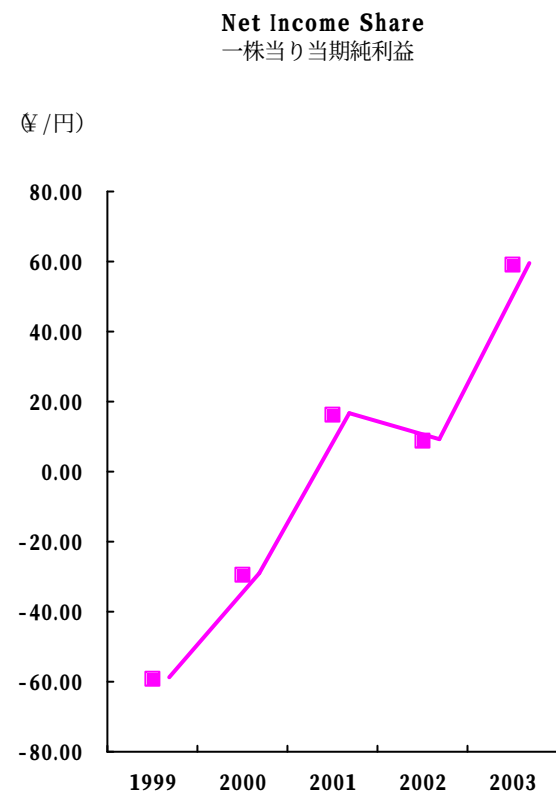
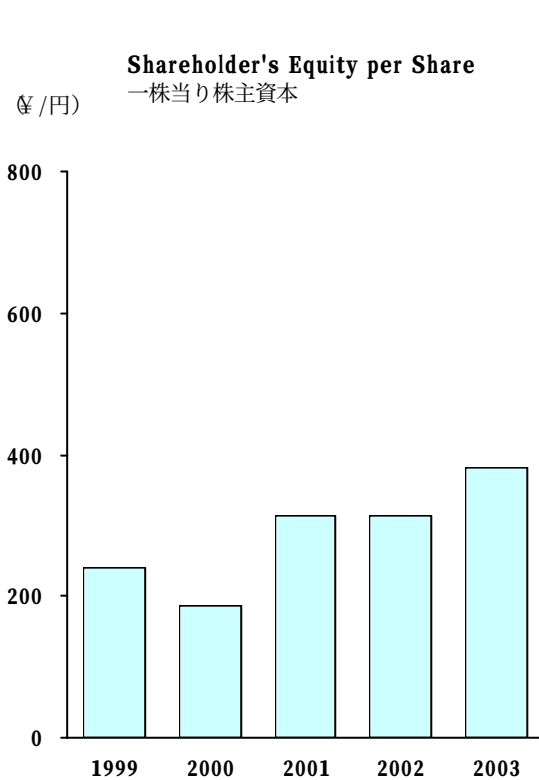


Fiscal Year	年度	1999	2000	2001	2002	2003
Return on Equity (%)		▲ 20.6	▲ 13.9	6.3	2.8	17.0
株主資本当期純利益率 (%)						
Return on Total Assets		▲ 2.6	▲ 1.7	1.1	0.7	4.5
総資産当期純利益率 (%)						
Asset Turnover (times)		1.1	0.9	1.0	1.2	0.7
総資産回転率 (回)						

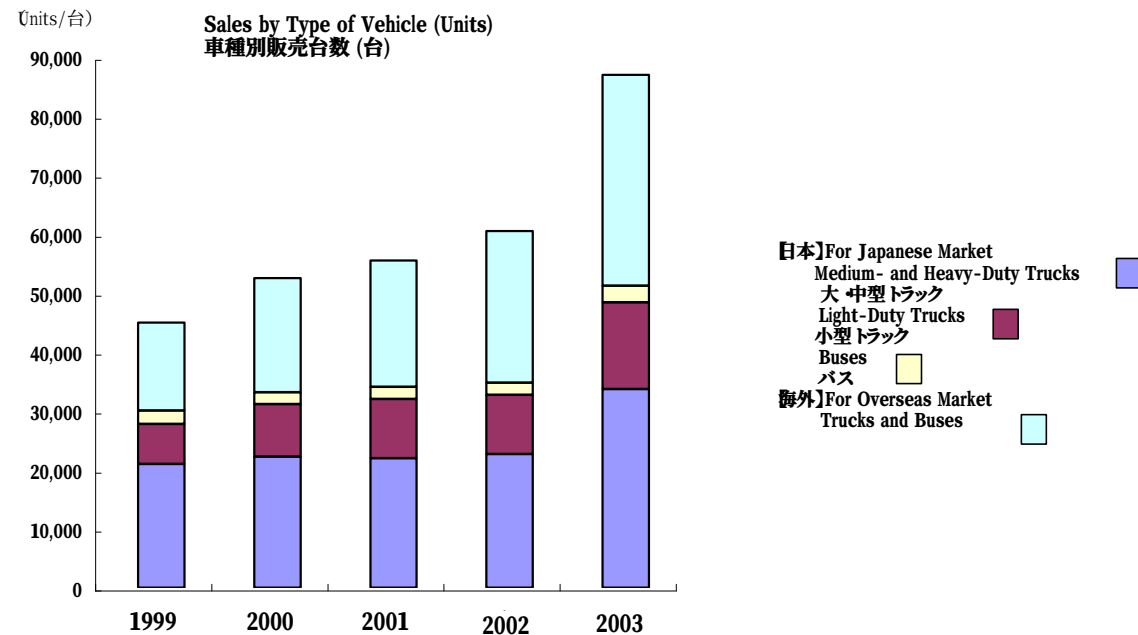


Fiscal Year	年度	1999	2000	2001	2002	2003
Shareholders' Equity (\Million)	株主資本 (百万円)	107,657	84,101	180,267	179,572	219,700
Shareholders' Equity/Total Assets (%)	株主資本比率 (%)	12.9	11.0	23.6	25.0	28.0
Interest-Bearing Debt (\Million)	有利子負債 (百万円)	530,292	455,373	331,677	276,006	260,259
Debt Equity Ratio (%)	負債比率 (%)	4.9	5.4	1.8	1.5	1.0
Interest Coverage Ratio (times)	インタレスト・カバレッジ・レシオ (倍)	▲ 2.0	0.9	1.7	5.6	20.3
Current Ratio (%)	流動比率 (%)	75.7	73.2	78.3	75.2	82.2

*Interest Coverage Ratio = (Operating Income + Interest & Dividend Income) / Interest
 インタレスト・カバレッジ・レシオ = (営業利益 + 受取利息 + 受取配当金) / 支払利息



Fiscal Year	年度	1999	2000	2001	2002	2003
Shareholder's Equity per Share (Yen)	一株当り株主資本 (円)	241.0	186.0	313.5	312.5	382.8
Net Income Share (Yen)	一株当り当期純利益 (円)	▲ 59.7	▲ 29.5	16.0	8.4	58.9



Sales by Type of Vehicle (Units) 車種別販売台数 (台)

Fiscal Year 年度		1999	2000	2001	2002	2003
For Japanese Market 国内市場	Medium- and Heavy-Duty Trucks 大 中型トラック	20,948	22,194	21,953	22,641	33,640
	Light-Duty Trucks 小型トラック	6,788	8,918	10,033	10,032	14,704
	Buses バス	2,266	2,024	2,025	2,069	2,846
	For Overseas Market (Trucks and Buses) 海外 (トラック バス)	14,965	19,380	21,448	25,743	35,776
Total Sales of Trucks and Buses 総合計		44,967	52,516	55,459	60,485	86,966

Consolidated Balance Sheets

連結貸借対照表

(\ Million / 百万円)

Fiscal Year	年度	1999	2000	2001	2002	2003
<Assets> <資産の部>						
Current Assets 流動資産						
Cash & Deposits	現金預金	80,843	42,831	38,504	44,559	47,864
Trade Notes & Accounts Receivable	受取手形・売掛金	228,583	243,742	232,318	213,537	238,084
Marketable Securities	有価証券	7,344	7,344	1,378	1,331	1,200
Marketable Securities of parent company	親会社株式	—	—	8,192	—	—
Inventories	棚卸資産	75,375	70,843	72,259	65,446	75,677
Deferred tax assets-current	繰延税金資産(流動)	6,180	20,293	9,287	8,377	13,166
Others	その他の流動資産	13,464	14,819	13,556	16,332	13,446
Less : Allowance for Doubtful Accounts	貸倒引当金	-2,097	-4,655	-5,134	-5,451	-6,017
Total Current Assets	流動資産合計	409,255	389,661	370,361	344,135	383,423
Fixed Assets 固定資産						
Tangible Fixed Assets	有形固定資産	335,173	316,034	324,671	314,047	310,986
Intangible Fixed Assets Investments & Others	無形固定資産・投資等	81,694	59,613	68,286	61,571	88,853
Total Fixed Assets	固定資産合計	416,868	375,648	392,958	375,619	399,840
Foreign Currency Translation Adjustments	為替換算調整	6,431	—	—	—	—
Total Assets	資産合計	832,554	765,310	763,319	719,754	783,263
<Liabilities & Shareholders' Equity> <負債・資本の部>						
Current Liabilities 流動負債						
Trade Notes & Accounts Payable	支払手形・買掛金	118,543	126,546	132,384	148,333	165,204
Short-Term Debt (Include CP)	短期借入金(含、CP)	348,538	297,976	227,649	230,649	219,476
Bonds Due within One Year	一年以内償還社債	27,783	63,392	62,851	23,254	8,285
Accrued Expenses	未払い費用	7,329	5,714	12,149	7,365	11,291
Accrued Income Taxes	未払い事業法人税	841	1,368	717	7,376	13,602
Others	その他の流動負債	37,972	37,089	37,226	40,915	48,351
Total Current Liabilities	流動負債合計	541,009	532,089	472,976	457,895	466,211
Long-Term Liabilities 固定負債						
Bonds Less Current	社債	60,000	40,000	—	—	—
Long-Term Debt over One Year	長期借入金	93,971	54,003	4,117	22,102	32,498
Deferred tax liabilities-non current	繰延税金負債(固定)	174	4,101	15,927	3,614	9,257
Provision for Retirement Allowance	退職給付引当金	21,570	42,243	42,886	41,040	37,582
Deferred Income Tax Related to Land Revaluation	土地再評価に係る繰延税金負債	—	—	—	7,682	5,434
Others	その他固定負債	32	100	225	229	600
Total Long-Term Liabilities	固定負債合計	175,748	140,448	100,267	74,670	85,373
Total Liabilities	負債合計	716,757	672,538	573,244	532,566	551,585
Minority Shareholders' Interests	少数株主持分	8,139	8,670	9,807	7,616	11,978
Shareholders' Equity 資本						
Capital	資本金	39,324	39,573	72,717	72,717	72,717
Legal Reserve	法定準備金	31,135	31,163	64,307	64,307	64,307
Variance of Land Revaluation	土地再評価差額金	—	—	10,989	11,164	7,460
Variance of Securities	株式等評価差額金	—	—	9,936	7,405	18,484
Retained Earnings	利益剰余金	37,286	19,939	28,143	30,044	63,337
Less : Treasury Stock, at Cost	自己株式	-4	-3	-9	-138	-174
Foreign Currency Translation Adjustment	為替換算調整	—	-6,554	-5,789	-5,929	-6,431
Parent Company Stock Held by Subsidiaries	子会社の所有する親会社株式	-84	-18	-28	—	—
Total Shareholders' Equity	資本合計	107,657	84,101	180,267	179,572	219,700
Total Liabilities & Shareholders' Equity	負債・資本合計	832,554	765,310	763,319	719,754	783,263

Consolidated Statements of Income

連結損益計算書

(\ Million / 百万円)

Fiscal Year	年度	1999	2000	2001	2002	2003
<Operating Income & Expenses>	<営業損益の部>					
Net Sales	売上高	653,287	703,998	758,640	850,317	1,051,586
Cost of Sales	売上原価	576,020	593,328	638,567	721,226	883,134
Selling, General & Administrative Expenses	販管費	104,726	105,019	111,082	109,905	123,885
Operating Income	営業利益	-27,458	5,649	8,991	191,185	44,567
<Non-Operating Income & Expenses>	<営業外損益の部>					
Interest & Dividend Income	受取利息・配当金	6,427	1,857	1,748	1,743	1,664
Interest Expenses	支払利息・割引料	10,726	8,389	6,377	3,715	2,276
Equity in Earnings of Affiliates	持分法による投資利益	341	-985	90	-856	645
Others	その他	-354	-1,384	167	225	-34
Ordinary Income	経常利益	-25,685	3,056	4,622	16,582	44,566
<Extraordinary Income & Expenses>	<特別損益の部>					
Extraordinary Income	特別利益	2,068	15,080	19,788	8,998	6,940
Extraordinary Expenses	特別損失	11,200	28,057	7,039	13,144	6,893
Net Income before Adjustment on Tax etc.	税金等調整前当期利益	-34,817	-9,919	17,370	12,435	44,613
Corporate Income Tax etc.	法人税、住民税及び事業税	560	1,795	1,294	8,179	18,056
Adjustment on Income Tax etc.	法人税等調整額	-10,532	3,538	8,128	-1,246	-8,612
Minority Shareholders' Interests	少数株主持分	-3,008	-1,951	422	543	1,146
Net Income	当期純利益	-21,837	-13,301	8,369	4,959	34,023
Additions to Property, Plant & Equipment (\ Million)	設備投資額 (百万円)	23,577	20,017	25,690	27,783	27,800
Depreciation and Amortization (\ Million)	減価償却額 (百万円)	44,536	38,188	31,780	31,480	30,000
Net Income per Share (\)	一株当り当期純利益 (円)	-59.7	-29.5	16.0	8.4	58.9
Shareholders' Equity per Share (\)	一株当り株主資本 (円)	241.0	186.0	313.9	312.5	382.3
Return on Equity (%)	株主資本当期純利益率 (%)	-20.6	-13.9	6.3	2.8	17.0
Shareholders' Equity / Total Assets (%)	株主資本比率 (%)	12.9	11.0	23.6	25.0	84.0
Current Ratio (%)	流動比率 (%)	75.7	73.2	78.3	75.2	82.2
Cash Dividends per Share (\)	一株当たり現金配当 (円)	0.0	0.0	3.0	5.0	6.0
Pay-out Ratio (%)	配当性向 (%)	0.0	0.0	13.0	34.4	36.4
Issued Share(Thousand)	発行済み株式数 (千株)	447,300	452,281	574,580	574,581	574,581