



October 27, 2023

To Whom It May Concern

Company Name: Hino Motors, Ltd.
 Representative: Satoshi Ogiso, President & CEO,
 Member of the Board of Directors
 (Code Number: 7205 TSE, Prime, NSE, Premier)
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Notice Concerning the Revisions to the Earnings Forecast and Distribution of Dividends (No Interim Dividend)

Hino Motors, Ltd. (Hino) hereby announces that, at a meeting held on October 27, 2023, the Board of Directors resolved to revise the earnings forecast for the fiscal year ending March 31, 2024 (April 1, 2023 to March 31, 2024) and to pay no interim dividend with a record date of September 30, 2023.

1. Revision to Earnings Forecast

(1) Revisions to full-year earnings forecast for the term ending March 2024 (April 1, 2023 to March 31, 2024)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previously announced forecast (A)	1,700,000	20,000	15,000	10,000	17.42
Revised Forecast (B)	1,500,000	1,000	-4,000	-22,000	-38.33
Amount of Change (B) — (A)	-200,000	-19,000	-19,000	-32,000	—
Percentage of Change (%)	-11.8%	-95.0%	—	—	—
(Reference) Results for the previous fiscal year ended March 31, 2023	1,507,336	17,406	15,787	-117,664	-204.98

(2) Reason for public announcement

The full-year consolidated earnings forecast calls for the decline in operating income, because sales volume is projected to decrease due to the slowdown of some overseas markets.

In addition, as mentioned in “Notice of settlement of lawsuit filed against Hino and its subsidiaries in the U.S. and recording of special loss” disclosed on October 25, 2023, net income/loss attributable to

owners of parent is projected to worsen, due to the posting of settlement money as an extraordinary loss in the financial results for the second quarter of the term ending March 2024.

Accordingly, we will revise the full-year earnings forecast for the term ending March 2024 as shown above, because the results are currently projected to fall below the previously announced forecast.

2. Dividend of Surplus (Interim Dividend)

(1) Detail of dividend (interim)

	Determined amount	Previous Dividend Forecast (On July 27, 2023)	Actual Results for FY2023
Record Date	September 30, 2023	Same as on the left	September 30, 2022
Dividend per Share (Yen)	0.00	TBD	0.00
Total Amount of Dividends (Million Yen)	—	—	—
Effective Date	—	—	—
Dividend Resource	—	—	—

(2) Reason

Our company will strive to achieve a consolidated payout ratio of 30% stably and continuously, while fortifying its financial standing and considering its business performance, new investments, etc. in each term.

However, we will not pay an interim dividend and a term-end dividend is still to be determined, because the full-year forecast for the term ending March 2024, too, calls for a net loss attributable to owners of parent.

Note: The figures in the above earnings forecast are based on currently available information and certain assumptions considered reasonable. Actual results, etc. may be different from them due to various factors.