

Financial Results for First Quarter of FY2026

(From April 1, 2025 to June 30, 2025)

July 30, 2025
Hino Motors, Ltd.

Financial results topics for the 1st Quarter of FY2026

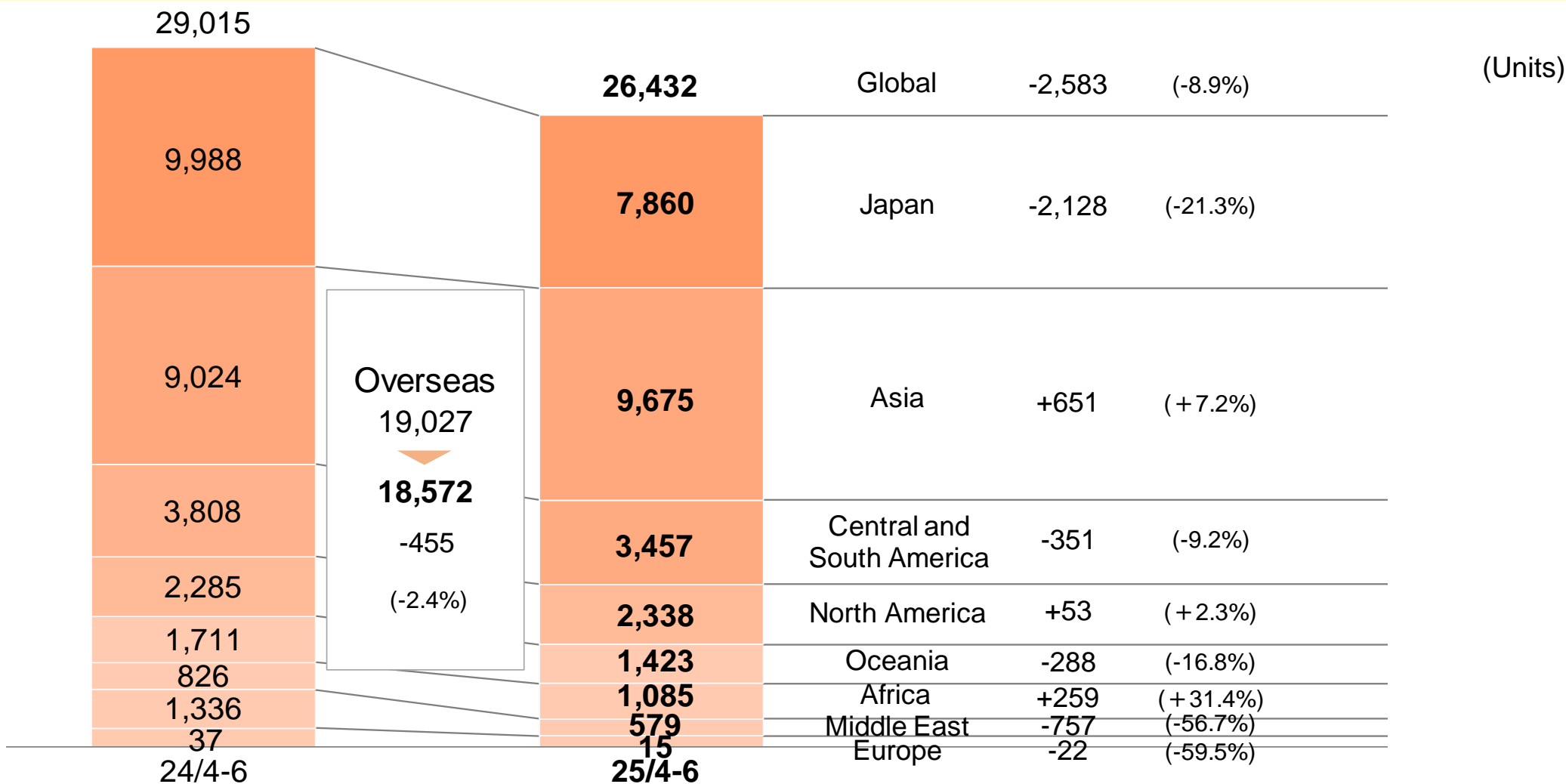
| | | |
|------------------|---|--|
| Unit sales | <p>Global unit sales</p> <p>26,432 units</p> <p>Decrease 8.9% year on year</p> | <ul style="list-style-type: none">● Japan : 7,860 units <Decrease 21.3% year on year> Decreased mainly due to the model change delay of light-duty trucks.● Overseas : 18,572 units <Decrease 2.4% year on year> Decreased mainly in the Middle East and the Central and South America. |
| Operating income | <p>16.9 billion yen</p> <p>+10.5 billion yen year on year</p> | <ul style="list-style-type: none">● Although the revenue decreased due to the unit sales drop and yen appreciation, the income increased as expenses declined. |
| Net income | <p>13.6 billion yen</p> <p>+13.8 billion yen year on year</p> | <ul style="list-style-type: none">● Operating income : 16.9 billion yen (+10.5 billion yen year on year)● Exchange gain : 4.8 billion yen (+3.7 billion yen year on year) |

1) Sales Turnover

2) Consolidated Financial Results

Global Unit Sales (Retail Sales) (Unit Sales in Each Region)

- Global unit sales stood at 26.4 thousand vehicles, down 2.6 thousand vehicles from the previous year (down 2.1 thousand vehicles in Japan and down 0.5 thousand vehicles outside Japan).
- Outside Japan, unit sales decreased mainly in the Middle East and the Central and South America. In Japan, decreased mainly due to the drop in unit sales of light-duty trucks.



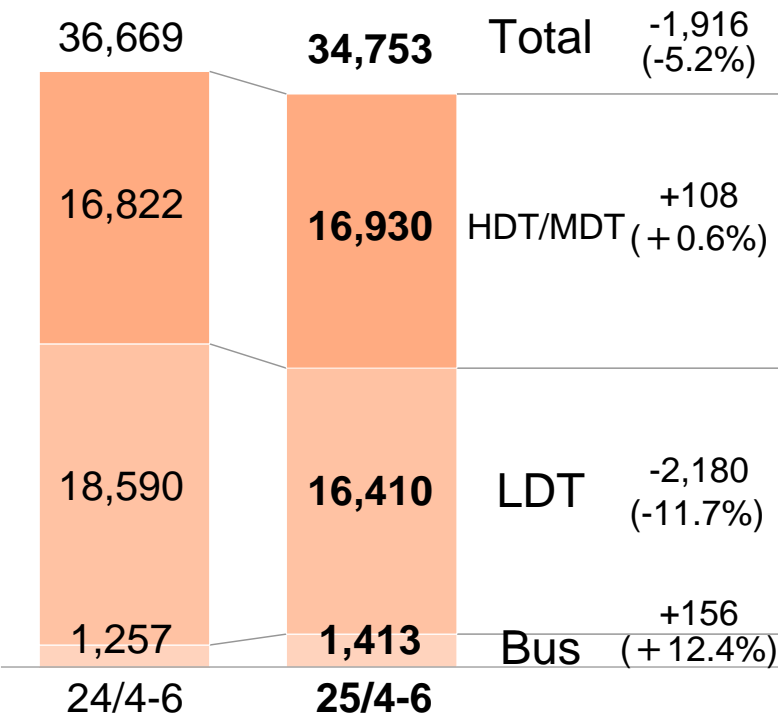
Truck and Bus Market in Japan

Total demand : The demand for medium and heavy-duty trucks was at the same level as the previous year, while the demand for light-duty trucks declined from the previous year. As a result, total demand decreased 1.9 thousand vehicles from the previous year.

Hino's sales : Decreased 2.1 thousand vehicles from the previous year, mainly due to the model change delay of light-duty trucks.

Total demand

(Units)

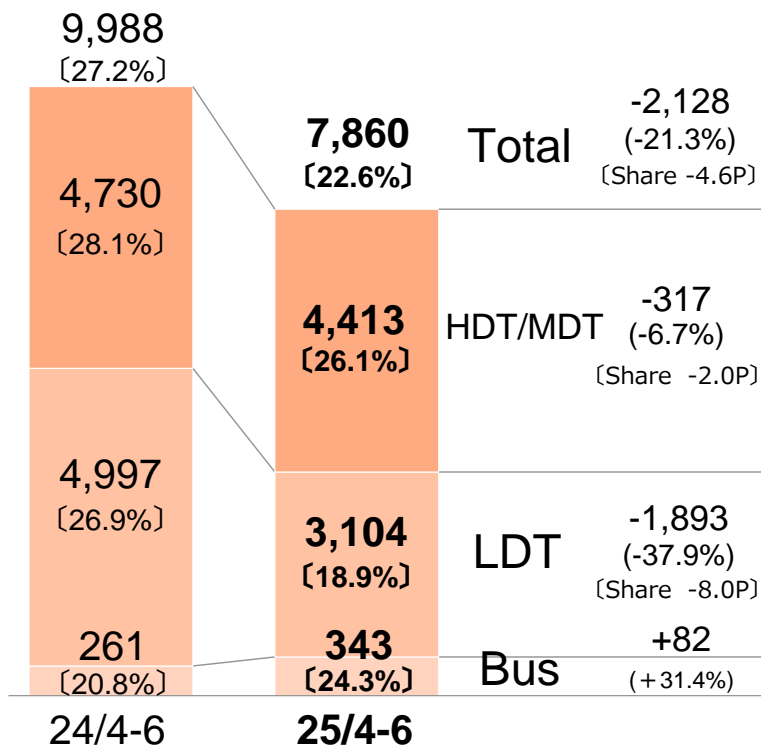


Hino's sales (Retail) [Share]

The number in [] represents share

The number in () represents year on year increase / decrease rate

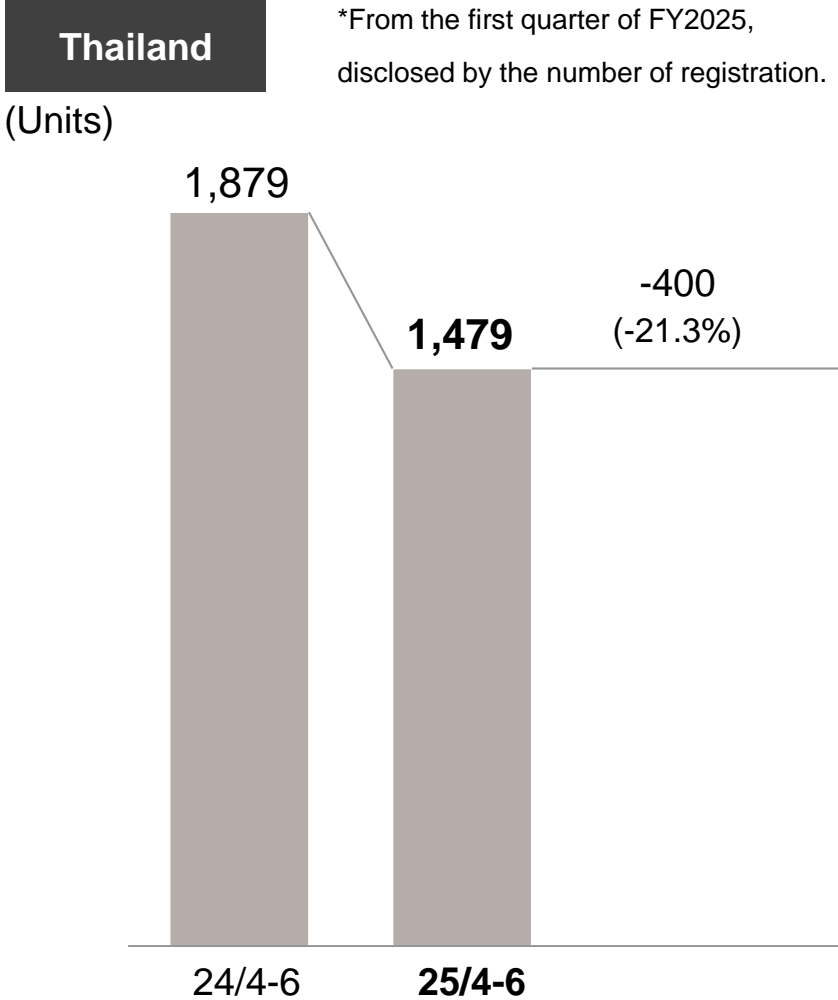
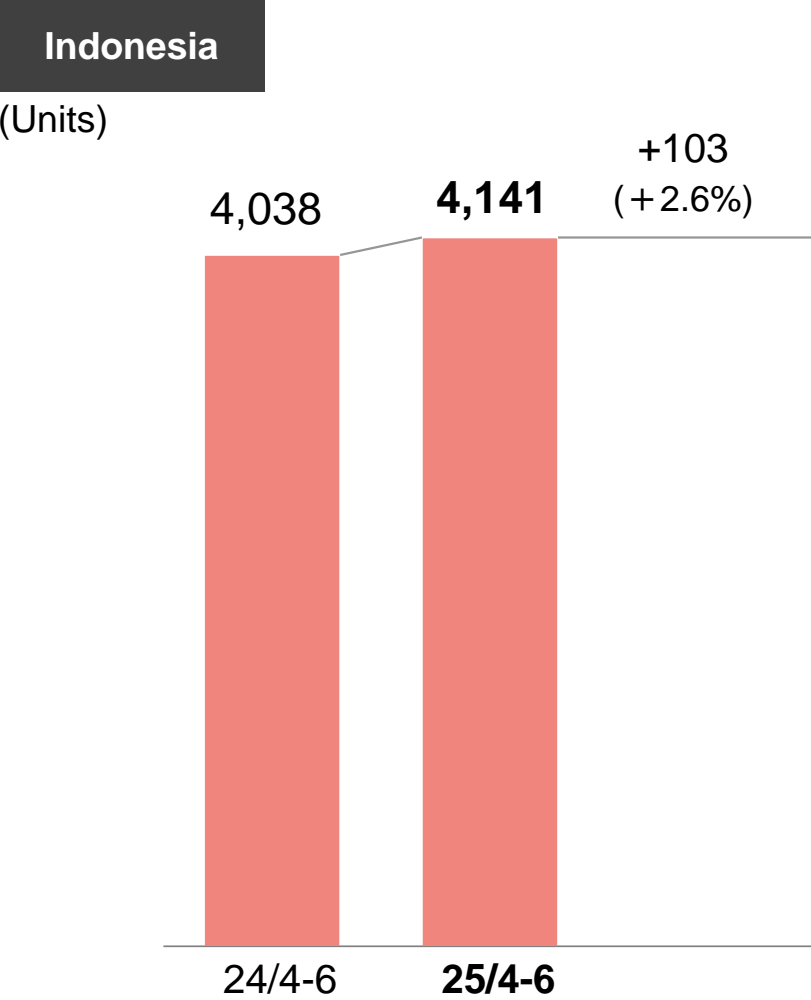
(Units)



Sales Volumes in Indonesia and Thailand (Retail Sales)

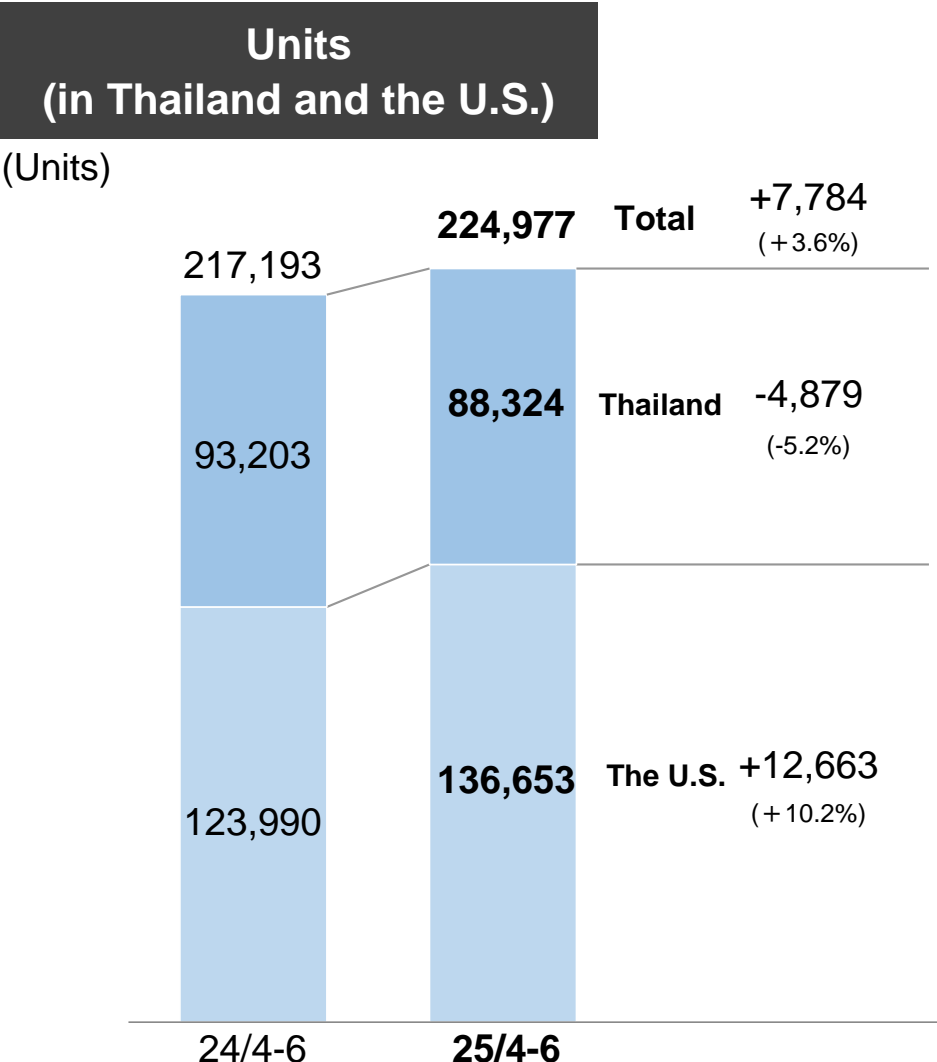
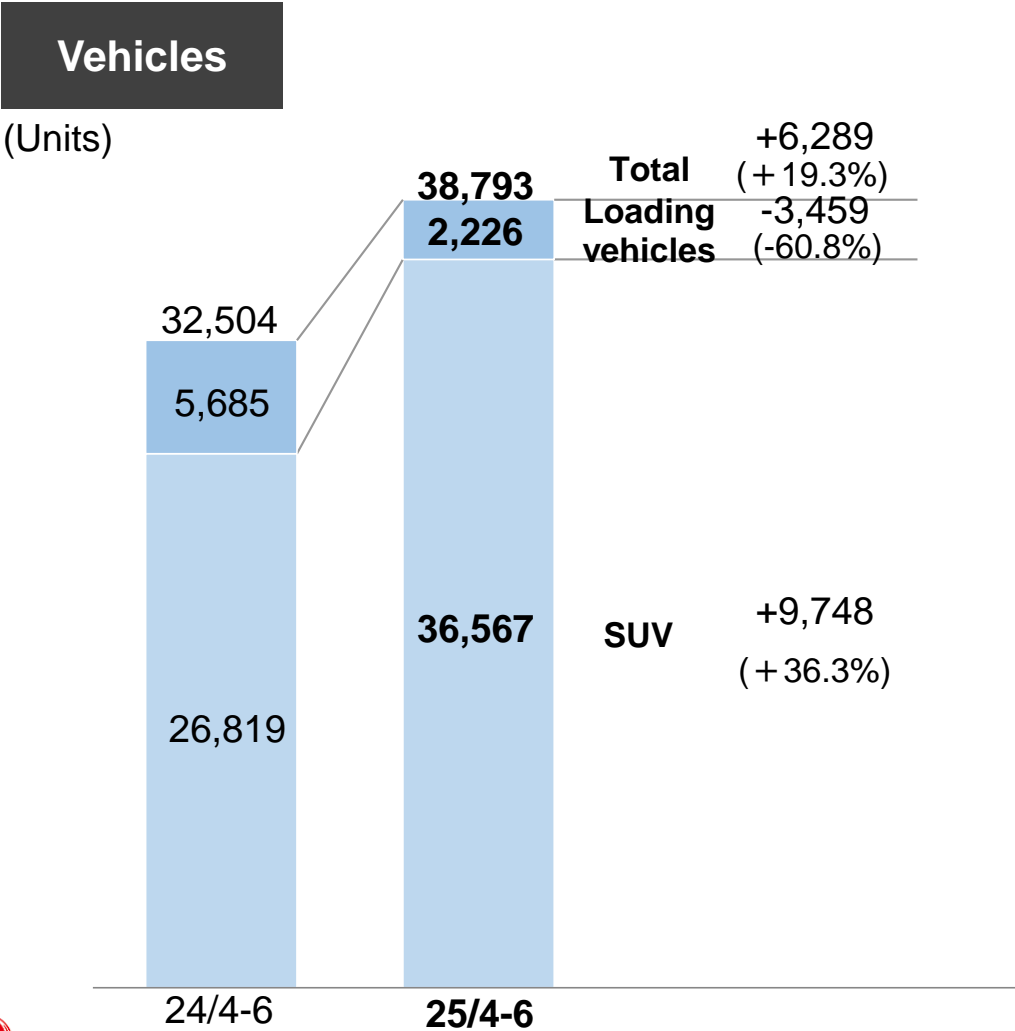
Indonesia : Sales volume was almost unchanged from the previous year, as low level of the market remains due to the sense of uncertainty in macro-economic.

Thailand : Sales volume declined from the previous year, due to the shrinkage of the market caused by the economic downturn and the tightening of screening for loans.



Consolidated Sales of TOYOTA Brand Vehicles and Unit

• For vehicles, the sales of SUVs increased considerably from the previous year.
For units, total sales increased, due to the demand growth in the U.S. despite the decline in Thailand.



1) Sales Turnover

2) Consolidated Financial Results

Consolidated Income Statements

(Billions of yen)

| Item | 25/4-6 | 24/4-6 | Change | Change rate |
|---|----------------|-----------------|------------------|-------------|
| Net sales | 364.2 | 411.1 | -46.9 | -11.4% |
| Operating income | (4.7%) 16.9 | (1.6%) 6.4 | (+3.1p) +10.5 | 2.7 times |
| Ordinary income | (5.6%) 20.2 | (1.3%) 5.3 | (+4.3p) +14.9 | 3.8 times |
| Profit attributable to owners of parent | (3.7%) 13.6 | (-0.1%) -0.2 | (+3.8p) +13.8 | — |

Note: Figures in parentheses indicate profit margin on sales.

Consolidated unit sales

(Units)

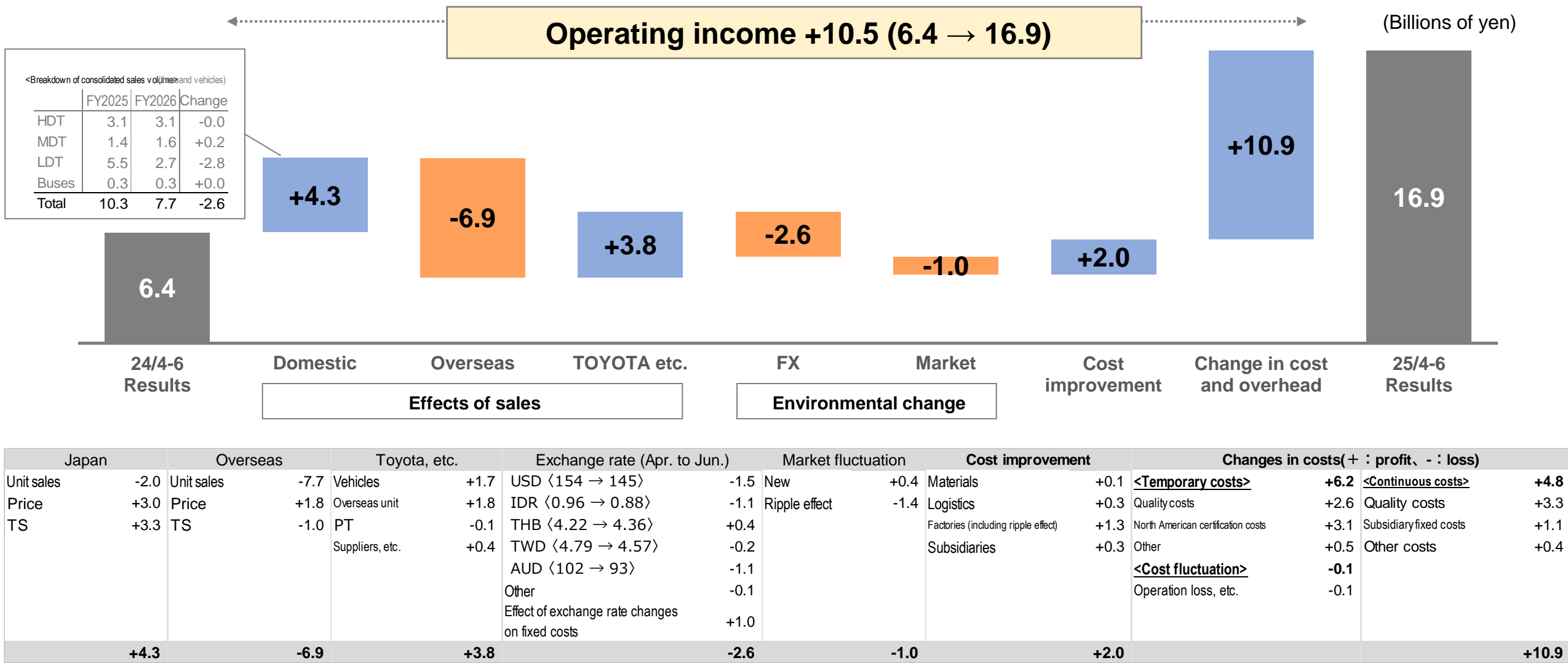
| | 25/4-6 | 24/4-6 | Change |
|--------------|--------|--------|--------|
| Japan | 7,700 | 10,259 | -2,559 |
| Overseas | 18,095 | 21,944 | -3,849 |
| TOYOTA brand | 38,793 | 32,504 | +6,289 |

Exchange rate

| | 25/4-6 | 24/4-6 |
|-----------|--------|--------|
| US\$ | 145 | 154 |
| THB | 4.36 | 4.22 |
| IDR (100) | 0.88 | 0.96 |
| A\$ | 93 | 102 |

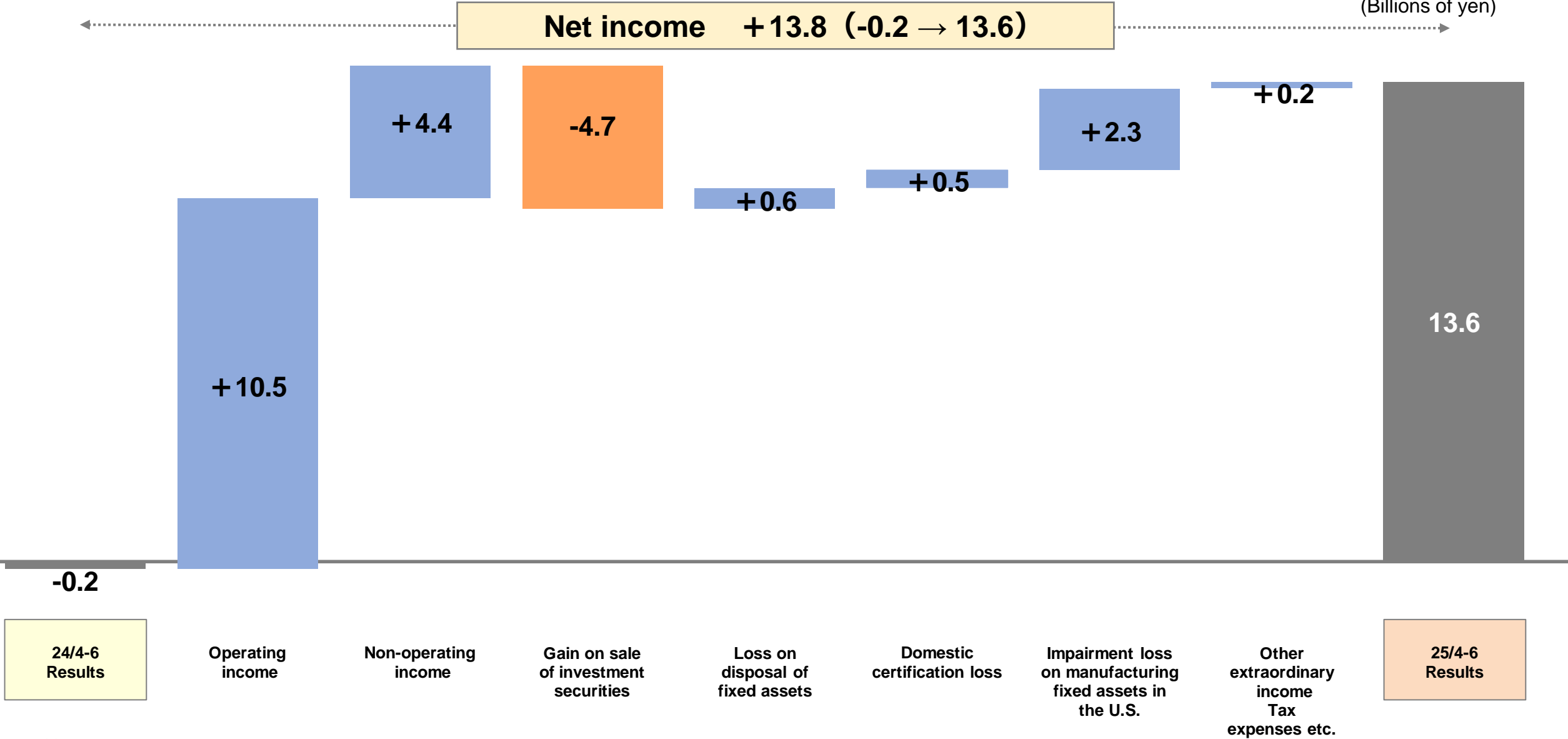
Analysis of Consolidated Operating Income Statements [Year-on-Year Comparison]

• Operating income grew, thanks to the rise in revenue from TS in Japan and the significant reduction of fixed costs, despite the downturn in overseas markets, the shortage of products, and the yen appreciation.



Analysis of Consolidated Net Income Statements (Year-on-year comparison)

(Billions of yen)



Consolidated Operating Income by Segments

Japan : Although the revenue decreased due to the unit sales drop caused by the model change delay of light-duty trucks and yen appreciation, the income increased as expenses declined.

Asia : The revenue and income decreased, as unit sales decreased due to the market downturn despite the improvement in vehicle prices.

Other Areas : Operating income rose mainly thanks to the improvement in profit from the Toyota business, although sales decreased due to the drop in unit sales in the truck business in North America.

(Billions of yen)

| | 25/4-6 | | 24/4-6 | | Change | |
|--------------------------------|-----------------|------------------|-----------------|------------------|-----------------|--------------------|
| | Net sales | Operating income | Net sales | Operating income | Net sales | Operating income |
| Japan | (4.3%) 253.2 | 10.9 | (1.1%) 285.9 | 3.3 | -11.4% -32.7 | 3.3 times +7.6 |
| Asia | (4.3%) 93.2 | 4.0 | (5.3%) 101.3 | 5.4 | -8.1% -8.1 | -25.2% -1.4 |
| Other Areas | (0.8%) 64.9 | 0.5 | (-1.1%) 84.6 | -0.9 | -23.2% -19.7 | — +1.4 |
| Consolidated adjustment | -47.1 | 1.5 | -60.7 | -1.4 | +13.6 | +2.9 |
| Total | (4.7%) 364.2 | 16.9 | (1.6%) 411.1 | 6.4 | -11.4% -46.9 | 2.7 times +10.5 |

Note: Figures in parentheses indicate operating income margin. The percentage in the change column means the year-on-year increase/decrease rate.



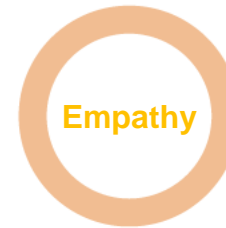
We make a better world and future by helping people and goods get where they need to go.



We are committed to acting with integrity and in a compliant manner.



We support a future society by committing to safety and environmental sustainability. We support the businesses of our customers by committing to quality and professionalism.



We respect diversity and inclusion, and build a safe working environment.