



[Translation]

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To Whom It May Concern

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## Announcement Concerning the Revisions to the Earnings Forecast and Posting of an Extraordinary Loss

Hino Motors, Ltd. (“Hino”) hereby announces the revision to the earnings forecast for the term ending March 2021 (April 1, 2020 to March 31, 2021), which was disclosed at the time of announcement of financial results on October 29, 2020, and posting of an extraordinary loss, as follows.

### 1. Full-year earnings forecast for the term ending March 2021 (April 1, 2020 to March 31, 2021)

	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)	1,430,000	3,000	-2,000	-3,000	-5.23
Revised Forecast (B)	1,430,000	3,000	-2,000	-12,000	-20.90
Amount of Change (B) – (A)	—	—	—	-9,000	—
Percentage of Change (%)	—	—	—	—	—
(Reference) Results for the previous fiscal year ended March 31, 2020	1,815,597	54,859	49,596	31,467	54.82

### 2. Reason for the revision to the earnings forecast

We have revised the consolidated earnings forecast for the term ending March 2021 as mentioned above, because an extraordinary loss is estimated to be posted (see the following section 3).

### 3. Reason for the posting of an extraordinary loss

On December 23, 2020, we announced that we will discontinue the manufacturing of vehicles at West Virginia Factory of Hino Motors Manufacturing U.S.A., Inc., a consolidated subsidiary, and Woodstock Factory of Hino Motors Canada, Ltd., a consolidated subsidiary, until the end of September 2021.

We are estimating the impact of the above-mentioned discontinuation on business performance, but as the negotiations with related departments are ongoing, it is still difficult to reasonably estimate the impact and post it in the consolidated financial statements for the third quarter of the term ending March 2021. In this situation, considering related costs assumed as an extraordinary loss amounting to about 14 billion yen in the fourth quarter, we have revised loss attributable to owners of parent to 12 billion yen in the full-year consolidated earnings forecast.

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.