



February 2, 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)
 Contact Person: Yoshiki Ohno General Manager,
 Corporate Communications Dept., Public Affairs Div.
 Phone: (042)586-5494

Announcement Concerning the Revisions to the Earnings Forecast and the Dividend Forecast (Nonpayment of Dividends)

Hino Motors, Ltd. (“Hino”) hereby announces that, at the Board of Directors meeting held on February 2, 2023, the Board resolved the revision to the earnings forecast for the term ending March 2023 (April 1, 2022 to March 31, 2023), which was disclosed at the time of announcement of financial results on October 27, 2022, and the dividend forecast (nonpayment of dividends), as described below.

1. Regarding the revision to the earnings forecast

(1) Revision to the full-year earnings forecast for the term ending March 2023 (April 1, 2022 to March 31, 2023)

	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)	1,530,000	6,000	TBD	TBD	TBD
Revised Forecast (B)	1,500,000	12,000	9,000	-55,000	-95.81
Amount of Change (B) – (A)	-30,000	6,000	—	—	—
Percentage of Change (%)	-2.0%	100.0%	—	—	—
(Reference) Results for the previous fiscal year ended March 31, 2022	1,459,706	33,810	37,986	-84,732	-147.61

(2) Reason for this announcement

At the time of announcement of financial results on October 27, 2022, ordinary income, net income per share, etc. were still to be disclosed, because it was difficult to reasonably estimate some certification-related losses due to the misconduct for certification. As we have estimated the certification-related loss based on currently available information and forecasts, we have decided to announce ordinary income, net income per share, etc.

Considering the recent situation including the effect of foreign exchange rate, operating income is projected to be ¥6.0 billion higher, despite a decline in sales from the previous announced forecast as a result of reviewing the unit sales mainly in ASEAN countries.

2. Regarding the revision to the dividend forecast

(1) Details of the revision to the dividend forecast

	Annual dividend [yen]		
	End of the First Two Quarters	Year-end	Total
Previous Estimates	Yen TBD	Yen TBD	Yen TBD
Revised Estimates		0.00	0.00
Dividends for FY 2023	0.00		
Dividends for FY 2022	10.00	0.00	10.00

(2) Reason for the revision

Hino 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.

Dividend forecast had been undecided but, considering the fact that profit attributable to owners of parent, which is the source of dividends, will be a loss as described in the full-year earnings forecast above, we regrettably decided to pay no term-end dividend.

We would like to offer our sincere apologies to our shareholders. We would like to ask our shareholders for your continued support.

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.