



January 29, 2026

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: Makoto Iijima, General Manager,
Corporate Communications Dept, Public Affairs Div.
Phone: (042)586-5494

Announcement Concerning the Revisions to the Earnings Forecast

Hino Motors, Ltd. (the “Company”) hereby announces that, at the meeting of the board of directors held on January 29, 2026, the Company resolved to revise the earnings forecast for the term ending March 2026 (April 1, 2025 to March 31, 2026), which was disclosed at the time of announcement of financial results for the second quarter of the term ending March 2026 on November 4, 2025, as follows.

1. Revision to Earnings Forecast

(1) Revisions to full-year earnings forecast for the term ending March 2026 (April 1, 2025 to March 31, 2026)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
Previously announced forecast (A)	Million yen 1,500,000	Million yen 65,000	Million yen 60,000	Million yen 40,000	Yen 69.68
Revised Forecast (B)	1,550,000	75,000	70,000	75,000	130.65
Amount of Change (B) - (A)	50,000	10,000	10,000	35,000	—
Percentage of Change (%)	3.3%	15.4%	16.7%	87.5%	—
(Reference) Results for the previous fiscal year ended March 31, 2025	1,697,229	57,490	39,310	-217,753	-379.34

2. Reason for the revision to the earnings forecast

According to the full-year earnings forecast for the consolidated fiscal year ending March 2026, sales and all kinds of profits are expected to exceed the previous forecasts, thanks to the improvements in prices inside and outside Japan, the yen depreciation, the reduction of expenses, etc.

In addition, as mentioned in “Notification on the posting of an extraordinary profit (gain on sale of investment securities) through the sale of equities in HOTAI MOTOR CO., LTD.,” which was disclosed on January 16, 2026, a gain on sale of investment securities is expected to be posted in the results in the fourth quarter of the fiscal year ending March 2026.

As a result, the full-year earnings forecast for the fiscal year ending March 2026 is expected to exceed the previously announced forecast, so we will revise the forecast amounts as mentioned above.

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.