



May 16, 2025

To Whom It May Concern

Company Name: Hino Motors, Ltd.
Representative: Satoshi Ogiso, President & CEO,
Member of the Board of Directors
(Code: 7205 TSE, Prime; NSE, Premier)
Contact Person: Makoto Iijima,
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(Corrections)

Regarding partial correction of "Financial Results for the Fiscal Year Ended March 31, 2025
[Japanese GAAP] (Consolidated)"

We hereby announce the following corrections to the “Financial Results for the Fiscal Year Ended March 31, 2025 [Japanese GAAP] (Consolidated)” announced on April 24, 2025. Corrections are underlined. Note that no corrections have been made to numerical data.

1. Reason for corrections

After the release of the “Financial Results for the Fiscal Year Ended March 31, 2025 [Japanese GAAP] (Consolidated)” it was discovered that the amount of Loss related to the North American certification was incorrectly stated in the “3. Consolidated Financial Statements and Major Notes: (5) Notes to Consolidated Financial Statements (Notes on Consolidated Statements of Income)” on page 16 of the appendix.

2. Details of corrections

<Before corrections>

(Loss related to North American certification)

Our company, our U.S. subsidiary and Canadian subsidiary were sued in the Superior Court of British Columbia, Canada, on October 19, 2023, and the same lawsuit was filed in the Superior Court of Quebec, Canada. However, on September 26, 2024, an agreement for the settlement between the plaintiffs and us was approved at the meeting of our board of directors. Through this settlement, an extraordinary loss of ¥5,885 million was posted.

As stated in the “Notice of Settlement between Hino Motors, Ltd. & its U.S. Subsidiary and U.S. Government Authorities concerning Engine Certification Issue” disclosed on January 16, 2025, our company and U.S. subsidiary reached a settlement with U.S. government authorities concerning the issue of emission certification testing and performance of engines in the U.S. market (hereinafter referred to as “the Settlement”).

Through this settlement, we agreed with the payment of criminal and civil penalties. In addition, after obtaining approval of the authorities in the civil settlement, we will implement measures for the engines in the market and a project for reducing environmental burdens. Furthermore, we will extend warranties for vehicles in the wake of the tentative settlement in the class action lawsuit filed in the U.S., the civil settlement with the U.S. authorities, and the tentative settlement in the class action lawsuit filed in Canada. In the fiscal year under review, ¥260,478 million was posted as an extraordinary loss for the above expenses.

The expenses for civil penalties and the project for reducing environmental burdens were included in provision for loss related to certification, and the expenses for market measures and warranty extension were included in provision for product warranties. Criminal penalties were included in accounts payable – other and long-term accounts payable – other, based on the amount written in the agreement for guilty

plea, which was confirmed and became effective through the judgment at the federal district court in eastern Michigan in March 2025.

<After corrections>

(Loss related to North American certification)

Our company, our U.S. subsidiary and Canadian subsidiary were sued in the Superior Court of British Columbia, Canada, on October 19, 2023, and the same lawsuit was filed in the Superior Court of Quebec, Canada. However, on September 26, 2024, an agreement for the settlement between the plaintiffs and us was approved at the meeting of our board of directors. Through this settlement, an extraordinary loss of ¥5,885 million was posted.

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Through this settlement, we agreed with the payment of criminal and civil penalties. In addition, after obtaining approval of the authorities in the civil settlement, we will implement measures for the engines in the market and a project for reducing environmental burdens. Furthermore, we will extend warranties for vehicles in the wake of the tentative settlement in the class action lawsuit filed in the U.S., the civil settlement with the U.S. authorities, and the tentative settlement in the class action lawsuit filed in Canada. In the fiscal year under review, ¥252,528 million was posted as an extraordinary loss for the above expenses.

The expenses for civil penalties and the project for reducing environmental burdens were included in provision for loss related to certification, and the expenses for market measures and warranty extension were included in provision for product warranties. Criminal penalties were included in accounts payable – other and long-term accounts payable – other, based on the amount written in the agreement for guilty plea, which was confirmed and became effective through the judgment at the federal district court in eastern Michigan in March 2025.