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November 2, 2026

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Notice Concerning Differences between the Consolidated Earnings Forecast and Actual Results for the Second Quarter (Interim) of the Fiscal Year Ending March 31, 2027, and Revisions to the Full-Year Earnings Forecast

We announced on July 31, 2026, the consolidated earnings forecast for the second quarter of the fiscal year ending March 31, 2027 (April 1, 2026 - March 31, 2027). However, differences have arisen between the previously announced forecast and the actual results announced today. Taking into consideration recent business performance, we have revised our full-year consolidated earnings forecast as follows.

1. Differences between the consolidated earnings forecast and actual results for the second quarter (Interim) of the fiscal year ending March 31, 2027 (April 1, 2026 - September 30, 2026)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	86,500	800	45,500	28,500	476.97
Actual results(B)	84,046	224	46,071	27,556	461.17
Change (B-A)	△2,453	△575	571	△943	
Percentage change (%)	△2.8	△71.9	1.3	△3.3	
(Reference) Results for the second quarter (interim period) of the previous fiscal year (The second quarter of the fiscal year ended March 31, 2026)	76,180	1,994	27,928	19,133	310.82

2. Revision of Consolidated Earnings Forecast for the fiscal year ending March 31, 2027 (April 1, 2026 to March 31, 2027)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	178,000	3,200	87,000	57,500	962.30
Revised forecast (B)	180,000	2,200	95,500	62,000	1,037.59
Change (B-A)	2,000	△1,000	8,500	4,500	
Percentage change (%)	1.1	△31.3	9.8	7.8	
(Reference) Previous results (The fiscal year ended March 31, 2026)	160,389	4,495	65,235	62,389	1,024.60

3. Reason for the Revision

For the fiscal half-year under review, operating profit was below the previous forecast, mainly due to a deterioration in profits (including the recognition of inventory valuation losses under the lower-of-cost-or-market method) in the steel business of our Japanese consolidated subsidiary.

Regarding the full-year earnings forecasts, while we have factored in the currently weak earnings performance of the steel business of our Japanese consolidated subsidiary and the expectation that improvement in profitability will take longer than anticipated, we

have also reflected the continued weakness of the yen and the performance of our equity-method affiliate in the U.S., which has continued to exceed our expectations to an even greater extent. Accordingly, we have revised our full-year earnings forecasts as follows: net sales of ¥180,000 million (up ¥2,000 million from the previous forecast), operating profit of ¥2,200 million (down ¥1,000 million), ordinary profit of ¥95,500 million (up ¥8,500 million), and profit attributable to owners of parent of ¥62,000 million (up ¥4,500 million).

(Note) The earnings forecasts are based on information available to the Company at the time of this announcement and on certain assumptions deemed reasonable. Actual results may differ materially due to various factors.

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