DISCLAIMER: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

November 10, 2026

To whom it may concern,

Company name: The Japan Steel Works, Ltd.
Name of representative: Toshio Matsuo, Representative Director & President
(Code No. 5631, TSE Prime)
Inquiries: Kenji Terada, General Manager, General Affairs Department
(Tel: +81-3-5745-2001)

Notice Concerning Revisions to Consolidated Earnings Forecasts, Decision of Dividends of Surplus (Interim Dividend), and Revision to Year-End Dividend Forecast

The Japan Steel Works, Ltd. (the "Company") has revised its full-year consolidated earnings forecasts and year-end dividend forecast for the fiscal year ending March 31, 2027 announced on May 13, 2026 as follows.

Also, at the Board of Directors meeting held on November 10, 2026, the Company resolved to pay dividends of surplus (interim dividend) with a record date of September 30, 2026. Details are as follows.

1. Full-year consolidated earnings forecasts 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
Previously announced forecasts (A) (Announced on May 13, 2026)	310,000	27,000	26,000	19,000	258.11
Revised forecasts (B)	320,000	28,500	27,500	21,000	285.25
Change (B-A)	10,000	1,500	1,500	2,000	
Change (%)	3.2	5.6	5.8	10.5	
(Reference) Actual results for the previous fiscal year (Fiscal year ended March 31, 2026)	274,852	25,306	26,051	19,239	261.38

Reason for revision

With regard to the consolidated earnings forecasts for the fiscal year ending March 31, 2027, in the Industrial Machinery Business, net sales are expected to increase mainly for high-multilayer printed circuit board manufacturing press machines, reflecting strong demand for AI data centers. Operating profit is also expected to increase due to solid performance in the material and engineering business. Profit attributable to owners of parent is expected to increase mainly due to the sale of investment securities.

In light of these circumstances, the Company has revised its full-year consolidated earnings forecasts as described above.

2. Dividends of surplus (interim dividends) and revision to year-end dividend forecast

(1) Dividends of surplus (interim dividend)

	Determined amount	Most recent dividend forecast (Announced on May 13, 2026)	Actual results for the previous fiscal year (Fiscal year ended March 31, 2026)
Record date	September 30, 2026	September 30, 2026	September 30, 2025
Dividend per share	50 yen	46 yen	44 yen
Total amount of dividends	3,681 million yen	-	3,238 million yen
Effective date	December 11, 2026	-	December 11, 2025
Source of dividends	Retained earnings	-	Retained earnings

(2) Revision to year-end dividend forecast

	Annual dividends		
	Second quarter-end	Fiscal-year end	Total
Previously announced forecasts (Announced on May 13, 2026)	46 yen	46 yen	92 yen
Revised forecasts		50 yen	100 yen
Actual results for the current fiscal year (Fiscal year ending March 31, 2027)	50 yen		
Actual results for the previous fiscal year (Fiscal year ended March 31, 2026)	44 yen	48 yen	92 yen

Reason for revision

The Company's basic policy regarding profit distribution is stable and continuous dividend payment and its increase. In order to enhance corporate value and shareholder value, the Company is making efforts to improve its financial position, in addition to securing stable profitability in current businesses and promoting capital investment and R&D investment for the growth of new businesses and new products.

In addition to the year-end dividend, the Company pays an interim dividend for each fiscal year based on its performance during the fiscal year and the Company's responsibility to shareholders. Dividends of surplus are decided by the General Meeting of Shareholders for the year-end dividend and by the Board of Directors for the interim dividend.

During the period of the current Medium-Term Management Plan JGP2028, the Company will pay dividends with a target consolidated dividend payout ratio of 35% or higher and a DOE (dividend on equity ratio on a consolidated basis) of 2.5% as the lower limit.

Taking into account its dividend policy and the above revision to the consolidated earnings forecasts, the Company revises its dividend per share for the end of the second quarter to 50 yen, an increase of 4 yen from the previous forecast, and its year-end dividend forecast to 50 yen, an increase of 4 yen. As a result, the total annual dividend is expected to be 100 yen per share.

(Note) The above consolidated earnings forecasts have been prepared based on information available as of the date of this announcement. Actual results may differ from the forecasts due to various factors in the future.