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February 13, 2026

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Notice Concerning Revisions to Full-Year Financial Results Forecasts

Toho Zinc Co., Ltd. (the Company) hereby announces that in the light of the most recent operating trends, it has revised the financial results forecasts for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026), disclosed with the announcement on November 13, 2025, as described below.

1. Revisions to consolidated financial results forecasts for the current fiscal year (from April 1, 2025 to March 31, 2026)

	Net sales	Operating profit	Ordinary profit	Profit (loss) attributable to owners of parent	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecasts (A)	118,400	2,600	1,800	1,300	44.02
Revised forecasts (B)	123,000	4,800	3,500	2,700	91.42
Change (B-A)	4,600	2,200	1,700	1,400	
Rate of change (%)	3.9	84.6	94.4	107.7	
(Reference) Actual consolidated results for previous fiscal year (ended March 31, 2025)	126,267	5,625	3,689	(1,458)	(101.20)

2. Reason for revision

Regarding net sales, the Smelting and Refining segment is expected to exceed the previous forecast due to higher-than-anticipated precious metal prices and a weaker yen.

Operating profit, ordinary profit, and profit attributable to owners of parent are expected to exceed the previous forecast, mainly due to strong performance in the Metal Recycling segment. This is primarily attributable to significant earnings contributions from the recovery and recycling of lead and silver from anode plates, supported by higher precious metal prices.

[Metal price and exchange rate assumptions]

		Previous forecasts	Revised forecasts		
		Fiscal year (forecast)	April–December (actual)	January–March (forecast)	Fiscal year (forecast)
Lead	($/t)	1,978	1,961	1,942	1,956
Silver	($/oz)	39.3	42.6	64.3	48.0
Exchange rate	(¥/$)	148.0	148.7	156.0	150.5

[Segment profit (loss)]

	Smelting and Refining	Environment and Recycling	Electronic Components and Advanced Materials	Metal Recycling	Other	Adjustment	Total
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Previous forecasts (A)	2,800	600	350	(450)	400	(1,900)	1,800
Revised forecasts (B)	2,600	900	200	1,000	300	(1,500)	3,500
Change (B-A)	(200)	300	(150)	1,450	(100)	400	1,700
Rate of change (%)	(7.1)	50.0	(42.9)	-	(25.0)	-	94.4

(Note) Segment profit or loss is adjusted with ordinary profit in the consolidated statement of income.

Note: The above forecasts are based on information available as of the date of the release of this document. Actual results may differ from these forecast figures due to various factors in the future.