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November 13, 2026

Company name: Toho Zinc Co., Ltd.
Name of representative: SATO Yoshikazu, President and Representative Director
(Securities code: 5707)
Inquiries: KONDO Fumihiro, General Manager, Accounting Department
(Telephone: +81-3-4334-7313)

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, 2027 (from April 1, 2026 to March 31, 2027), disclosed with the announcement on May 14, 2026, as described below.

1. Revisions to consolidated financial results forecasts for the current fiscal year (from April 1, 2026 to March 31, 2027)

	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)	178,500	6,700	4,500	3,450	116.07
Revised forecasts (B)	131,000	3,300	1,600	800	18.50
Change (B-A)	(47,500)	(3,400)	(2,900)	(2,650)	
Rate of change (%)	(26.6)	(50.7)	(64.4)	(76.8)	
(Reference) Actual consolidated results for previous fiscal year (ended March 31, 2026)	125,550	6,722	5,678	4,782	161.88

2. Reason for revision

Net sales are now expected to fall short of the previous forecast, primarily due to a decline in silver prices and reduced production resulting from lower feed ore grades.

Operating profit, ordinary profit and profit attributable to owners of parent are also expected to fall below the previous forecast. This is mainly attributable to the above mentioned factors, as well as historically low levels of TC/RC (treatment and refining charges) applicable to purchased concentrates.

[Metal Prices and Foreign Exchange Rate Assumptions]

		Previous forecasts	Revised forecasts		
		Fiscal year (forecast)	1st half (actual)	2nd half (forecast)	Fiscal year (forecast)
Lead	($/t)	1,900	1,906	1,900	1,903
Silver	($/oz)	80	68	55	62
Exchange rate	(¥/$)	160.0	159.5	160.0	159.8

[Segment profit (loss) Forecasts]

	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)	2,900	1,850	200	(150)	480	(780)	4,500
Revised forecasts (B)	(1,200)	2,500	200	400	455	(755)	1,600
Change (B-A)	(4,100)	650	-	550	(25)	25	(2,900)
Rate of change (%)	-	35.1	-	-	(5.2)	-	(64.4)

(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.