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November 9, 2026

To Whom It May Concern:

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Representative: Akitaka Tejima, President and COO
(Securities code: 6651, Prime Market of Tokyo Stock Exchange, Premier Market of Nagoya Stock Exchange)
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Notice Regarding Differences Between the Financial Results Forecast and Actual Results for the Six Months Ended September 30, 2026, and Revisions to the Full-Year Financial Results Forecast and Dividend Forecast for the Fiscal Year Ending March 31, 2027

NITTO KOGYO CORPORATION (the "Company") hereby announces that there have been differences between the financial results forecast for the six months ended September 30, 2026, announced on May 15, 2026, and the actual results announced today.

In addition, at a meeting of the Board of Directors held today, the Company resolved to revise the full-year results forecast and the dividend forecast per share for the fiscal year ending March 31, 2027, announced on May 15, 2026, in light of recent business trends and other factors.

1. Differences between forecast and actual results

(1) Differences between the consolidated financial results forecast and actual results for the six months ended September 30, 2026 (April 1, 2026 to September 30, 2026)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
Previous forecast (A)	Millions of yen 97,000	Millions of yen 5,200	Millions of yen 5,600	Millions of yen 3,500	Yen 92.26
Actual results (B)	98,112	7,242	7,484	4,523	119.14
Change (B-A)	1,112	2,042	1,884	1,023	—
Change (%)	1.1%	39.3%	33.7%	29.2%	—
(Reference) Results for the six months ended September 30, 2025	88,962	5,292	5,620	3,424	90.26

(2) Differences between the non-consolidated financial results forecast and actual results for the six months ended September 30, 2026 (April 1, 2026 to September 30, 2026)

	Net sales	Operating profit	Ordinary profit	Profit	Basic earnings per share
Previous forecast (A)	Millions of yen 47,000	Millions of yen 3,200	Millions of yen 5,600	Millions of yen 4,200	Yen 110.71
Actual results (B)	43,593	3,696	6,206	4,581	120.68
Change (B-A)	(3,407)	496	606	381	—
Change (%)	(7.2%)	15.5%	10.8%	9.1%	—
(Reference) Results for the six months ended September 30, 2025	43,108	2,834	6,637	5,209	137.32

(3) Reasons for the differences

For the six months ended September 30, 2026, sales of high-voltage power receiving equipment in the electrical and telecommunications infrastructure-related manufacturing, construction, and service business declined as demand subsided following a surge ahead of revisions to the standards for transformers, a key component. As a result, non-consolidated results fell short of the initial plan. Nevertheless, consolidated net sales exceeded the initial plan, supported by steady performance in the electrical and telecommunications infrastructure-related distribution business and the electronic parts-related manufacturing business.

In terms of profit, both consolidated and non-consolidated results exceeded the initial plan. In the electrical and telecommunications infrastructure-related manufacturing, construction, and service business, profit exceeded the initial plan despite net sales falling short of it, supported by improved project pricing and a later-than-expected rise in component prices. In addition, marginal profit increased as net sales grew in high-value-added fields in the electrical and telecommunications infrastructure-related distribution business and the electronic parts-related manufacturing business.

2. Revisions to the full-year financial results forecast

(1) Revisions to the full-year consolidated financial results 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)	210,000	16,700	17,000	11,600	305.77
Revised forecast (B)	217,000	18,500	19,000	12,800	337.13
Change (B-A)	7,000	1,800	2,000	1,200	―
Change (%)	3.3%	10.8%	11.8%	10.3%	―
(Reference) Results for the fiscal year ended March 31, 2026	195,783	15,446	16,260	11,493	302.97

(2) Revisions to the full-year non-consolidated financial results forecast for the fiscal year ending March 31, 2027 (April 1, 2026 to March 31, 2027)

	Net sales	Operating profit	Ordinary profit	Profit	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	103,000	10,500	12,900	9,600	253.05
Revised forecast (B)	98,300	10,300	12,800	9,600	252.85
Change (B-A)	(4,700)	(200)	(100)	―	―
Change (%)	(4.6%)	(1.9%)	(0.8%)	―	―
(Reference) Results for the fiscal year ended March 31, 2026	94,490	9,480	14,598	11,471	302.38

(3) Reasons for the revisions to financial results forecast

Regarding the full-year consolidated financial results forecast, non-consolidated results are expected to fall below the initial plan due to a decline mainly in the Company's sales of high-voltage power receiving equipment and the impact of rising component prices in the electrical and telecommunications infrastructure-related manufacturing, construction, and service business. Net sales for this segment are also expected to fall below the initial plan. On the other hand, the electrical and telecommunications infrastructure-related distribution business and the electronic parts-related manufacturing business are expected to continue performing steadily in the second half of the fiscal year. As a result, consolidated net sales and each profit item are expected to exceed the initial plan.

[Reference] Revisions to net sales forecasts by segment (April 1, 2026 to March 31, 2027)

	Electrical and telecommunications infrastructure-related Manufacturing, construction, and service business	Electrical and telecommunications infrastructure-related Distribution business	Electronic parts-related Manufacturing business	Total
Previous forecast (A)	Millions of yen 131,000	Millions of yen 63,000	Millions of yen 16,000	Millions of yen 210,000
Revised forecast (B)	128,600	70,000	18,400	217,000
Change (B-A)	(2,400)	7,000	2,400	7,000
Change (%)	(1.8%)	11.1%	15.0%	3.3%
(Reference) Results for the fiscal year ended March 31, 2026	119,877	59,956	15,949	195,783

3. Revisions to dividend forecast

(1) Details of the revision

Record date	Annual dividends		
	Second quarter-end	Fiscal year-end	Total
Previous forecast (as of May 15, 2026)	Yen 77	Yen 77	Yen 154
Revised forecast	–	93	170
Results for the current fiscal year	77	–	–
Results for the fiscal year ended March 31, 2026	62	90	152

(2) Reasons for revisions to dividend forecast

Returning profits to shareholders is one of the Company's highest priorities in its management policy. Under the 2026 Mid-term Management Plan, the Company is committed to paying dividends with a target consolidated payout ratio of 50% in order to effectively manage equity and enhance ROE continuously. The Company has also set a minimum DOE (dividend on equity) ratio of 4.0% to ensure stable dividend payments.

After considering all relevant factors including the dividend policy and the revisions to the financial results forecast, the Company has revised its dividend forecast as stated above.

(Note) The financial results forecast and other projections contained in this document are based on information available to the Company as of the date hereof. Actual results may differ due to various factors.