July 31, 2026

Company name: YAMATO KOGYO CO., LTD.
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Notice Concerning Revisions to Earnings Forecasts

YAMATO KOGYO CO., LTD. (the "Company") hereby announces that it has revised the consolidated earnings forecasts for the fiscal half-year ending September 30, 2026, and the fiscal year ending March 31, 2027 (April 1, 2026 to March 31, 2027) announced on April 30, 2026, as follows.

1.Revision of Consolidated Earnings Forecast for the fiscal Half-Year Ending 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
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	80,000	500	35,000	24,000	401.66
Revised forecast (B)	86,500	800	45,500	28,500	476.97
Change (B-A)	6,500	300	10,500	4,500	
Percentage change (%)	8.1	60.0	30.0	18.8	
(Reference) Consolidated financial results for the fiscal half-year ended September 30, 2025	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)	166,000	4,500	68,000	47,000	786.58
Revised forecast (B)	178,000	3,200	87,000	57,500	962.30
Change (B-A)	12,000	(1,300)	19,000	10,500	
Percentage change (%)	7.2	(28.9)	27.9	22.3	
(Reference) Consolidated financial results for the fiscal year ended March 31, 2026	160,389	4,495	65,235	62,389	1,024.60

3.Reason for the Revision

Looking ahead, as tensions in the Middle East continue to escalate, uncertainty over the global economic outlook has heightened further. Exports of low-priced steel products from China are expected to remain at high levels due to sluggish steel demand in China. Under these circumstances, in all our bases other than the U.S., the business environment surrounding the Group will remain generally challenging. Meanwhile, in our U.S. business, the supply-demand balance is expected to be maintained, and the business environment is expected to continue enabling us to secure a high level of profitability. In each of our locations, we will strengthen our sales strategies, including measures to address the influx of Chinese steel, and will continue to strive to secure sales volume, maintain and improve metal margins, and reduce costs.

Based on the above, we have reflected the fact that our Thai consolidated subsidiary's performance remained above the expectations in the first half of the fiscal year, as well as the expectation that our equity-method affiliate in the U.S. will outperform our expectations in both the first half and the full year of the fiscal year, while primarily incorporating a deterioration in profits in the steel business of our Japanese consolidated subsidiary for the full fiscal year. As a result, we have revised our forecasts for the first half of the fiscal year as follows: net sales of ¥86,500 million (up ¥6,500 million from the previous forecast), operating profit of ¥800 million (up ¥300 million), ordinary profit of ¥45,500 million (up ¥10,500 million), and profit attributable to owners of parent of ¥28,500 million (up ¥4,500 million). In addition, we have revised our full-year earnings forecasts as follows: net sales of ¥178,000 million (up ¥12,000 million), operating profit of ¥3,200 million (down ¥1,300 million), ordinary profit of ¥87,000 million (up ¥19,000 million), and profit attributable to owners of parent of ¥57,500 million (up ¥10,500 million).

(Note) The results forecasts are based on information available to the Company at the present time and certain assumptions deemed to be reasonable, and contain a variety of uncertain elements. Actual results may significantly differ from the forecast figures due to a variety of factors in the future.

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