August 7, 2026

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Notice Concerning Revisions to Consolidated Earnings Forecasts and Dividends Forecasts

Matsuda Sangyo Co., Ltd. (the "Company") hereby announces that the company has revised the previous consolidated earnings forecasts and dividends forecasts published on May 13, 2026, based on recent business trends.

1. Revision of consolidated earnings forecasts

(1) For the six months ending September 30, 2026 (April 1, 2026 – September 30, 2026)

(millions of yen)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share (yen)
Previously announced forecasts (A)	340,000	11,800	12,100	8,400	325.05
Revised forecasts (B)	380,000	16,300	17,100	11,900	460.49
Change (B-A)	40,000	4,500	5,000	3,500	
Change (%)	11.8	38.1	41.3	41.7	
(Reference) Previous Second Quarter Fiscal Year (Six months ended September 30, 2025)	288,248	8,061	8,441	6,087	235.04

(2) Fiscal year ending March 31, 2027 (April 1, 2026 – March 31, 2027)

(millions of yen)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share (yen)
Previously announced forecasts (A)	700,000	24,000	24,600	17,100	661.71
Revised forecasts (B)	740,000	28,500	29,600	20,600	797.15
Change (B-A)	40,000	4,500	5,000	3,500	
Change (%)	5.7	18.8	20.3	20.5	
(Reference) Previous Fiscal Year (Fiscal year ended March 31, 2026)	687,843	22,437	23,549	16,753	647.59

2. Reasons for revising the consolidated earnings forecasts

(1) Six months ending September 30, 2026

In the Precious Metals Business Segment, the volume of precious metal recycling handled in the electronic devices sector, our target customer domain, continued to exceed our forecasts, the profit margin of this business also improved, and results are expected to surpass our forecasts. In the Food Business Segment as well, the profit margin improved on the back of sales of products that captured customer needs, among other factors, and results are expected to exceed our forecasts.

Based on the above, we will revise upward the previously announced forecasts for net sales, operating profit, ordinary profit, and profit attributable to owners of parent for the first half (semi-annual) consolidated cumulative period.

(2) Fiscal year ending March 31, 2027

In the Precious Metals Business Segment, the outlook for production in the electronic devices sector remains uncertain, and precious metal prices have been below our initial assumptions. In the Food Business Segment as well, the outlook for food demand remains uncertain against the backdrop of sluggish growth in personal consumption, among other factors. Accordingly, we will keep our initial forecasts for second-half results unchanged. Furthermore, taking into consideration the revisions to the earnings forecasts figures for the first half (semi-annual) consolidated cumulative period, we have revised, as stated above, the full-year consolidated earnings forecasts figures for the fiscal year ending March 2027 that were announced on May 13, 2026.

Note: Forward-looking statements

The above projections are based on information available to the Company as of the date of release. Actual results may differ from projections due to a range of factors.

3. Revision of dividends forecasts

(1) Details of dividends forecasts revision

(yen)

	Annual dividends per share		
	Second quarter-end	Fiscal year-end	Total
Previously announced forecasts (May 13, 2026)	55.00	55.00	110.00
Revised forecasts	60.00	60.00	120.00
Previous Fiscal Year (Fiscal year ended March 31, 2026)	50.00	50.00	100.00

(2) Reasons for the revision
Our basic policy on shareholder returns, including dividends, is to provide sustainable and stable return of profits while considering the balance with internal reserves for growth investment.
Under this policy, and in light of the revision to the earnings forecasts announced at this time, we are revising upward our forecasts for both the interim dividends and the year-end dividends, increasing each by 5.00 yen from the previously announced forecasts of 55.00 yen per share to 60.00 yen per share. As a result, the revised annual dividends will be 120.00 yen per share.

Note: Forward-looking statements
The above projections are based on information available to the Company as of the date of release. Actual results may differ from projections due to a range of factors.