August 7, 2026

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Notice Concerning Revisions to Financial Results Forecasts and Dividend Forecasts

Hakudo Co., Ltd.(the "Company") hereby announces, in light of the most recent financial results and operating trends, that it has revised the financial results forecasts announced on May 13, 2026, as described below.

1. Revisions to the consolidated financial results forecasts

(1) Revisions to the half-year consolidated financial results forecasts for the fiscal year ending March 31, 2027(April 1, 2026 through September 30, 2026)

	Net sales (Millions of yen)	Operating profit (Millions of yen)	Ordinary profit (Millions of yen)	Profit attributable to owners of parent (Millions of yen)	Earnings per share (Yen)
Previously announced forecasts (A)	41,000	2,080	2,310	1,590	140.19
Revised forecasts (B)	44,600	2,700	2,700	1,870	164.88
Change (B-A)	3,600	620	390	280	
Change (%)	8.8	29.8	16.9	17.6	
(Reference) Actual consolidated results for the previous fiscal year (Fiscal year ended March 31, 2026 2Q)	32,699	1,005	1,087	683	60.25

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

	Net sales (Millions of yen)	Operating profit (Millions of yen)	Ordinary profit (Millions of yen)	Profit attributable to owners of parent (Millions of yen)	Earnings per share (Yen)
Previously announced forecasts (A)	84,000	4,310	4,700	3,210	283.03
Revised forecasts (B)	92,200	5,060	5,190	3,590	316.53
Change (B-A)	8,200	750	490	380	
Change (%)	9.8	17.4	10.4	11.8	
(Reference) Actual consolidated results for the previous fiscal year (Fiscal year ended March 31, 2026)	68,109	2,872	3,190	2,146	189.24

2. Revisions to the non-consolidated financial results forecasts

(1) Revisions to the half-year non-consolidated financial results forecasts for the fiscal year ending March 31, 2027(April 1, 2026 through September 30, 2026)

	Net sales (Millions of yen)	Ordinary profit (Millions of yen)	Profit (Millions of yen)	Earnings per share (Yen)
Previously announced forecasts (A)	36,000	2,080	1,400	123.44
Revised forecasts (B)	38,900	2,300	1,530	134.90
Change (B-A)	2,900	220	130	
Change (%)	8.1	10.6	9.3	
(Reference) Actual consolidated results for the previous fiscal year (Fiscal year ended March 31, 2026 2Q)	28,102	1,175	793	69.93

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

	Net sales (Millions of yen)	Ordinary profit (Millions of yen)	Profit (Millions of yen)	Earnings per share (Yen)
Previously announced forecasts (A)	74,000	4,320	2,910	256.58
Revised forecasts (B)	80,700	4,490	3,010	265.39
Change (B-A)	6,700	170	100	
Change (%)	9.1	3.9	3.4	
(Reference) Actual consolidated results for the previous fiscal year (Fiscal year ended March 31, 2026)	59,056	3,070	2,068	182.38

3. Reason for revisions to the financial results forecasts

During the first quarter of the current fiscal year, the Japanese economy showed signs of a moderate recovery, supported by improvements in employment and income conditions. However, the outlook remains uncertain due to ongoing inflation, persistently high raw material and energy prices, as well as the impact of developments in trade policies, including U.S. tariff measures, and geopolitical risks in the Middle East.

In the semiconductor manufacturing equipment industry, which has a significant impact on the Group's business performance, capital investment in semiconductor production facilities remained at a high level. This was driven by a sharp increase in investment for expanding production capacity of advanced logic semiconductors and memory devices for data centers, supported by the rapid growth of the generative AI market.

Under these circumstances, the Group continued to expand its customer base through the establishment of a dedicated sales organization specializing in the semiconductor industry and accelerated its market share growth in line with the expansion of the semiconductor market. In addition, the price revisions implemented in the previous fiscal year have become firmly established, contributing to first-quarter results that exceeded expectations. The Group expects business performance to remain solid going forward.

Based on the above, we have revised our forecasts of net sales, operating income, ordinary income, and net income attributable to owners of parent company for the second quarter (cumulative) and full-year of the fiscal year ending March 31, 2027, from those announced on May 13, 2026, respectively.

Also, we have revised our forecast of non-consolidated net sales, ordinary income, and net income for the second quarter (cumulative) and full-year of the fiscal year ending March 31, 2027, which we announced on May 13, 2026, respectively.

4. Revision of Dividend Forecasts (yen)

	Annual dividend per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal-year end	Total
Previous forecasts announced	—	64.00	—	64.00	128.00
Revised forecasts	—	75.00	—	68.00	143.00
Actual results for the current fiscal year	—		—		
Actual results for the previous fiscal year (Fiscal year ended March 31, 2026)	—	28.00	—	58.00	86.00

5. Reason for Revision of Dividend Forecast

The Company's basic policy is to strengthen its financial position and distribute results backed by business performance. In principle, the Company will pay a full-year dividend payout ratio of 45% or an annual dividend of 80 yen per share, whichever is higher.

Based on the above dividend policy and in considering the revised earnings forecast for the second quarter (cumulative) and full-year of the fiscal year ending March 31, 2027, we have revised the interim dividend forecast from the previous forecast of 64 yen per share to 75 yen per share and the annual dividend forecast from the previous forecast of 128 yen per share to 143 yen per share.

Note:

The forecasts contained in the above are based on information currently available to the Company as of the date of release of this document and include a considerable number of uncertain factors. Accordingly, actual results may differ from the forecasted values due to changes in the business conditions.

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