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November 13, 2026

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Name of Representative: Hideaki Murayama, Representative Director, President& CEO

(Securities code:8074; Prime Market of the Tokyo Stock Exchange)

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Notice Regarding Differences Between Forecast and Actual Results for the Second Quarter (Interim Period) of the Fiscal Year Ending March 31, 2027, and Revision of Full-Year Consolidated Earnings Forecast and Revision of Dividend Forecast (Interim Dividend)

Differences have arisen between the consolidated earnings forecast for the second quarter (interim period) of the fiscal year ending March 31, 2027, announced on May 8, 2026, and the actual results announced today. In addition, we have revised our full-year consolidated earnings forecast for the fiscal year ending March 31, 2027, as described below.

Furthermore, at the Board of Directors meeting held today, we resolved to revise the dividend of surplus (interim dividend) with a record date of September 30, 2026, as described below.

Notes

1. Differences Between Forecast and Actual Results for the Second Quarter (Interim Period) of the Fiscal Year Ending March 31, 2027 (April 1, 2026 – September 30, 2026)

(1) Differences between consolidated earnings forecast and actual results

	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 sen
	251,700	6,400	6,700	4,400	208.99
Current actual results (B)	281,818	8,108	8,373	5,510	261.57
Increase/decrease (B-A)	30,118	1,708	1,673	1,110	-
Percentage change (%)	12.0	26.7	25.0	25.2	-
(Reference) Actual results for the same period of the previous fiscal year (Interim period of the fiscal year ended March 31, 2026)	250,790	6,266	6,551	4,846	230.30

(2) Reasons for the differences between consolidated earnings forecast and actual results

For the second quarter (interim period) of the fiscal year ending March 31, 2027, net sales and all profit levels exceeded the previous forecasts. This was due to robust capital investment demand driven by the growing need for automation and labor-saving at manufacturing sites, as well as strong replacement demand for air conditioning equipment in the Housing, Air & Fluidic Control Systems Division.

2. Revision of Full-Year Consolidated Earnings Forecast for the Fiscal Year Ending March 31, 2027 (April 1, 2026 - March 31, 2027)

(1) Consolidated earnings forecast

	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 sen
	546,000	17,000	17,500	11,500	542.17
Current revised forecast (B)	576,100	18,700	19,100	12,500	594.54
Increase/decrease (B-A)	30,100	1,700	1,600	1,000	-
Percentage change (%)	5.5	10.0	9.1	8.7	-
(Reference) Actual results for the previous fiscal year (Fiscal year ended March 31, 2026)	545,027	16,740	17,236	12,020	571.06

(2) Reasons for the revision of the full-year consolidated earnings forecast

Regarding the full-year consolidated earnings forecast, we have revised our projections for net sales and all profit levels, as results for the interim period exceeded our previous forecasts and we anticipate continued steady factory utilization rates and ongoing replacement demand for Housing, Air & Fluidic Control Systems Division in the second half of the fiscal year.

3. Revision of Dividend of Surplus (Interim Dividend)

(1) Details of the dividend of surplus (interim dividend)

	Determined amount	Recent dividend forecast	Actual results for the previous fiscal year (Fiscal year ended March 31, 2026)
Record date	September 30, 2026	Same as left	September 30, 2025
Dividend per share	80 yen 00 sen	73 yen 00 sen	76 yen 00 sen
Total dividends	1,701 million yen	-	1,614 million yen
Effective date	December 7, 2026	-	December 8, 2025
Dividend resource	Retained earnings	-	Retained earnings

(2) Reasons for the revision of the interim dividend

The Company positions the payment of appropriate and stable dividends in line with business performance as one of its important management issues. Our basic policy is to balance the strengthening of our financial position and the enhancement of internal reserves based on growth strategies with dividends. Regarding the interim dividend for the fiscal year ending March 31, 2027, we have revised it as stated above, based on a comprehensive assessment of our current business performance.

(Reference) Details of Year-end Dividend Forecast

	Dividend per share		
	Second quarter-end	Fiscal year-end	Total
Previous forecast (May 8, 2026)	73.00 yen	117.00 yen	190.00 yen
Revised forecast		117.00 yen	197.00 yen
Current fiscal year results	80.00 yen		
Previous fiscal year results (Fiscal year ended March 31, 2026)	76.00 yen	114.00 yen	190.00 yen

Note: The earnings forecasts stated in this document are based on information available as of the date of publication of this document, and actual results may differ from the forecasted figures due to various factors in the future.

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