February 10, 2026

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(Securities code: 7637;
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Notice Concerning Revisions to Financial Results 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 upward announced on August 8, 2025, as described below.

1. Revisions to the consolidated financial results forecasts

(1) Revisions to the full-year consolidated financial results forecasts for the fiscal year ending March 31, 2026(April 1, 2025 through March 31, 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)	67,200	2,450	2,580	1,690	149.01
Revised forecasts (B)	68,000	2,690	3,000	1,960	172.81
Change (B-A)	800	240	420	270	
Change (%)	1.2%	9.8%	16.3%	16.0%	
(Reference) Actual consolidated results for the previous fiscal year (Fiscal year ended March 31, 2025)	66,410	2,983	3,214	2,236	197.23

2. Revisions to the non-consolidated financial results forecasts

(1) Revisions to the full-year non-consolidated financial results forecasts for the fiscal year ending March 31, 2026(April 1, 2025 through March 31, 2026)

	Net sales (Millions of yen)	Ordinary profit (Millions of yen)	Net Profit (Millions of yen)	Earnings per share (Yen)
Previously announced forecasts (A)	57,400	2,440	1,630	143.72
Revised forecasts (B)	58,600	2,850	1,920	164.87
Change (B-A)	1,200	410	290	
Change (%)	2.1%	16.8%	17.8%	
(Reference) Actual non-consolidated results for the previous fiscal year (Fiscal year ended March 31, 2025)	57,419	3,202	2,249	198.36

3. Reason for revisions to the financial results forecasts

As a result of the steady execution of various initiatives, including the launch of new products, the introduction of new processing methods, and the enhancement of functions of the “Hakudo Net Service”, together with the appropriate pass-through of increased costs to selling prices, signs of profit improvement were observed in the third quarter of the current fiscal year.

In addition, demand in the semiconductor manufacturing equipment industry—an industry that has a significant impact on the performance of the Group—is expected to increase going forward, driven primarily by memory products for generative AI applications.

Furthermore, gains arising from inventory valuation effects due to rising raw material market prices, as well as the foreign exchange rate trending weaker than initially assumed, also contributed to increased profitability.

Accordingly, the Company has revised its consolidated full-year earnings forecast for the fiscal year ending March 2026, previously announced on August 8, 2025, including net sales, operating profit, ordinary profit, and profit attributable to owners of parent.

Similarly, the Company has revised its non-consolidated full-year earnings forecast for the fiscal year ending March 2026, with respect to net sales, ordinary profit, and net profit.

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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