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Notice Concerning Revision to Financial Results Forecast and Dividend Forecast

In light of recent business trends, OSG Corporation (the "Company") hereby announces that it has revised the financial results forecast and dividend forecast for the fiscal year ending November 30, 2026, which were announced on July 10, 2026, as follows:

1. Revisions to consolidated financial results forecast for the current fiscal year (December 1, 2025 through November 30, 2026)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecast (A)	185,000	30,000	32,000	21,000	255.60
Revised forecast (B)	193,000	36,000	38,000	24,000	288.48
Change (B-A)	8,000	6,000	6,000	3,000	
Change (%)	4.3	20.0	18.8	14.3	
(Reference) FY2025 Actual	160,619	20,330	22,354	14,334	172.11

Reason for revision

During the third quarter of FY2026, demand remained generally resilient across our key markets. In particular, demand was strong in the aerospace and defense, electronic components and semiconductor manufacturing equipment, data center, energy, and medical sectors. As a result of this solid demand, export sales from Japan increased, while utilization rates at our group companies improved, resulting in net sales and profits exceeding our initial plan.

In addition, at the group company engaged in the raw materials business, the consumption of raw material inventories procured before the rise in tungsten prices continued longer than initially anticipated. As a result, the positive impact of selling price revisions on profitability exceeded expectations. Furthermore, the recognition of refunds related to U.S. tariffs imposed in prior years also contributed to the increase in profits.

Although uncertainties remain for the fourth quarter, including raw material price trends and geopolitical risks, demand is expected to remain solid, considering the business performance through the third quarter and the current order situation.

As a result, net sales, operating profit, ordinary profit, and profit attributable to owners of parent are now expected to exceed our previously announced forecast. Accordingly, the Company has revised its financial results forecast as set forth above.

2. Revision to Dividend Forecast for the Fiscal Year Ending November 30, 2026

	Annual dividends				
	First quarter-end	Second quarter-end	Third quarter-end	Year end	Total
	Yen	Yen	Yen	Yen	Yen
Previous forecasts	—	39.00	—	76.00	115.00
Revised forecasts				91.00	130.00
Actual results for the current fiscal year	—	39.00	—		
FY2025 Actual	—	28.00	—	60.00	88.00

Reason for revision

The Company's basic policy is to provide stable and sustainable returns to shareholders, targeting a dividend payout ratio of 45% or a dividend on equity (DOE) of 3.5%, whichever is higher.

In light of the revision to the consolidated financial results forecast, and in accordance with the Company's dividend policy, the Company has reviewed its annual dividend forecast and revised the year-end dividend forecast upward by 15 yen per share to 91 yen per share. As a result, the annual dividend is expected to be 130 yen per share.

The forecasts presented above are based on information available as of the date of this announcement. Actual results may differ materially from these forecasts due to various factors going forward.