November 5, 2026

Company name: NAC CO., LTD.
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(Securities code: 9788; TSE Prime Market)
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Notice Concerning Revisions of Consolidated Earnings Forecast and non-consolidated Earnings Forecast for Six Months Ending September 30, 2026

The Company hereby announces that it has revised the consolidated earnings forecast for the six months ending September 30, 2026, which was announced on May 15, 2026, as described follows.

1. Revision of Earnings Forecast

Revision of Consolidated Earnings Forecast for Six Months Ending September 30, 2026 (April 1, 2026 to September 30, 2026)

	Net Sales	Operating income	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
Previous forecast (A)	27,400	600	600	400	9.57
Revised forecast (B)	27,400	480	460	-65	-
Change (B-A)	-	- 120	- 140	- 465	
Percentage Change (%)	-	- 20.0	-23.3	-	
[Reference] Previous Year Results (For the Six Months Ended September 30, 2026)	27,383	419	429	281	6.73

Revision of Non-consolidated Earnings Forecast for Six Months Ending September 30, 2026 (April 1, 2026 to September 30, 2026)

	Net Sales	Ordinary profit	Net income	Basic earnings per share
	millions of yen	millions of yen	millions of yen	Yen
Previous forecast (A)	16,500	400	250	5.98
Revised forecast (B)	16,500	400	-65	-
Change (B-A)	-	-	- 310	
Percentage Change (%)	-	-	-	

2. Reason for the revision

(Consolidated)

For the six months ending September 30, 2026, net sales are expected to be 27,400 million yen, unchanged from the previous forecast. Operating profit is expected to be 480 million yen, a decrease of 120 million yen from the previous forecast. Ordinary profit is expected to be 460 million yen, a decrease of 140 million yen from the

previous forecast. Profit attributable to owners of parent is expected to be a loss of 65 million yen, a decrease of 465 million yen from the previous forecast.
The principal reasons for the revision are as follows. In the Construction Consulting Business, the timing of revenue recognition for certain subsidy-related products was delayed from the original schedule due to an increase in the proportion of such products. In addition, the operating environment surrounding the housing market has become increasingly severe due to rising building material costs and higher mortgage interest rates. As a result, order conditions deteriorated and the business environment became increasingly severe among local building contractors, our main customers, thereby adversely affecting the Company's order intake. As this segment has relatively high profit margins, the decrease in net sales resulting from these factors had a significant impact on operating profit and other profit items.
Profit attributable to owners of parent was affected not only by the decline in operating profit described above but also by the recognition of impairment losses on fixed assets and other assets related to the Yesmart Business. The Company decided to withdraw from the Yesmart Business following a review of its business portfolio, and accordingly, recorded these impairment losses.
As a result of the foregoing factors, operating profit, ordinary profit and profit attributable to owners of parent are expected to fall below the previously announced forecast.

(Non-consolidated)
For the non-consolidated forecast, net income is expected to fall below the previously announced forecast due to the recognition of the impairment loss described in the reasons for the revision to the consolidated earnings forecast.

Regarding the full-year consolidated earnings forecast, we expect higher net sales and profits in the Rental Business and CreCla Business, supported by increased sales during the year-end sales season. In addition, we expect to recognize a portion of revenue from subsidy-related products for which revenue recognition has been deferred, depending on the progress of subsidy approvals and other factors. Accordingly, the full-year earnings forecast remains unchanged from the previously announced forecast. Should it become necessary to revise the earnings forecast, the Company will promptly disclose such revision.

*The above forecasts are based on information available as of the date of publication of this document. Actual results may differ materially from these forecasts due to various factors.

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.