Iwatani

Note: This document is a translation of the original Japanese version and provided for reference purposes only. In the event of any discrepancies between the Japanese original and this translation, the Japanese original shall prevail.

November 10, 2026

To whom it may concern :

Company name: IWATANI CORPORATION
Representative: Hiroshi Majima President and CEO
Code number: 8088
Contact: Yasutoshi Ueda General Manager Accounting Dept.

Notice Concerning Revisions of Consolidated Financial Forecasts, and Revisions of Dividends of Surplus (Interim Dividend) and Year-end Dividend Forecast

Iwatani Corporation ("Iwatani") hereby announces that, at a meeting of the Board of Directors held on November 10, 2026, in light of its recent business performance trends, the Board of Directors resolved to revise its consolidated financial forecasts for the fiscal year ending March 31, 2027 (April 1, 2026, to March 31, 2027), as well as the interim dividend and Year-end dividend forecasts, which were previously announced on May 14, 2026.

1. Revisions of consolidated financial forecasts information

(1) Details of the revisions

Fiscal year ending March 31, 2027 (April 1, 2026 to March 31, 2027)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
	Million Yen	Million Yen	Million Yen	Million Yen	Yen
Previous forecasts (A)	960,000	48,800	59,000	45,500	197.67
Revised forecasts (B)	990,000	57,000	68,500	49,100	213.29
Change (B-A)	30,000	8,200	9,500	3,600	—
Change (%)	3.1	16.8	16.1	7.9	—
(Reference) Results for the year ended March 31, 2026	908,522	38,318	55,220	47,666	207.10

(2) Reasons for the revisions

The outlook remains uncertain, partly due to factors such as persistently high energy prices against the backdrop of the situation in the Middle East. Under these circumstances, in the Industrial Gases & Machinery Business, we anticipate improved profitability for helium due to higher market prices, as well as increased demand related to decarbonization and expanded sales of various gases, primarily to the semiconductor and electronic components industries. Furthermore, as we also expect higher earnings from LPG in the Integrated Energy Business, we are upwardly revising our forecasts as noted above.

（reference） Consolidated financial forecasts excluding the impact of Cosmo

(Unit: Million Yen)

	Previous forecasts (A)			Revised forecasts (B)			Change (B-A)		
	Forecast	Impact of Cosmo	Excluding Cosmo	Forecast	Impact of Cosmo	Excluding Cosmo	Forecast	Impact of Cosmo	Excluding Cosmo
Net sales	960,000	—	960,000	990,000	—	990,000	30,000	—	30,000
Operating profit	48,800	—	48,800	57,000	—	57,000	8,200	—	8,200
Ordinary profit	59,000	8,800	50,200	68,500	8,800	59,700	9,500	—	9,500
Profit attributable to owners of parent	45,500	8,100	37,400	49,100	8,100	41,000	3,600	—	3,600

(Note) 1 In this document, “Cosmo Energy Holdings Co., Ltd.” is abbreviated to “Cosmo.”

2 Profit attributable to owners of parent reflecting the impact of Cosmo includes equity method investment gain (loss) from Cosmo and income taxes associated with the retained earnings of Cosmo.

2. Revision of Dividend Forecasts (Interim and Year-End Dividends)

(1) Details on dividends of surplus (interim dividend)

	Determined amount	Latest dividend forecast (Announced on May 14, 2026)	Actual results for the previous fiscal year (End of the second quarter of the year ended March 31, 2026)
Record date	September 30, 2026	September 30, 2026	September 30, 2025
Dividend per share	26.00 yen	23.50 yen	23.50 yen
Total amount of dividends	5,991 million yen	—	5,414 million yen
Effective date	December 14, 2026	—	December 15, 2025
Source of dividends	Retained earnings	—	Retained earnings

(2) Revision of Year-End Dividend Forecast

	Dividend per share（yen）		
Record date	Interim	Fiscal-year end	Total
Previous forecast announced on May 14, 2026	23.50 yen	23.50 yen	47.00 yen
Revised forecast	—	26.00 yen	52.00 yen
Fiscal year ending March 31, 2027	26.00 yen	—	—
Fiscal year ended March 31, 2026	23.50 yen	23.50 yen	47.00 yen

(3) Reasons for the revisions

Our fundamental policy is to maximize corporate value by returning profits to shareholders through continuous and stable dividends, while allocating capital toward investments that support our growth strategy.

Based on this policy, we have reviewed the company's performance and other factors, and have decided to increase the interim dividend by 2.50 yen per share to 26.00 yen, and we have also increased the year-end dividend forecast by 2.50 yen per share to 26.00 yen.

(Note) As the financial forecasts above are based on information available as of the date of this release, actual results may differ from the forecasts due to various factors.