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November 11, 2026

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Notice Regarding Revisions to the Financial Results Forecast, the Dividend of Surplus (Interim Dividend), and the Year-end Dividend Forecast

Harmonic Drive Systems Inc. (the "Company") hereby announces that, at a meeting of the Board of Directors held today, the Company resolved to revise its financial results forecast for the fiscal year ending March 31, 2027, previously announced on August 7, 2026, as well as to revise the dividend of surplus with a record date of September 30, 2026 (interim dividend), and the forecast for the year-end dividend. Details are as described below.

1. Revisions to the Financial Results Forecast for the Full Year of the Fiscal Year Ending March 31, 2027

(1) Revisions to the Consolidated Financial Results Forecast (April 1, 2026–March 31, 2027)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
Previous forecast (A)	Million yen 74,500	Million yen 8,500	Million yen 8,200	Million yen 6,000	Yen 63.38
Revised forecast (B)	78,000	10,200	10,000	7,200	76.05
Differences (B − A)	3,500	1,700	1,800	1,200	
Changes (%)	4.7	20.0	22.0	20.0	
(Reference) Financial results for the fiscal year ended March 31, 2026	59,557	2,567	2,539	1,608	16.99

(2) Revisions to the Non-consolidated Financial Results Forecast (April 1, 2026–March 31, 2027)

	Net sales	Operating profit	Ordinary profit	Profit	Basic earnings per share
Previous forecast (A)	Million yen 45,000	Million yen 4,600	Million yen 6,400	Million yen 5,200	Yen 54.93
Revised forecast (B)	47,500	6,500	8,700	6,600	69.71
Differences (B − A)	2,500	1,900	2,300	1,400	
Changes (%)	5.6	41.3	35.9	26.9	
(Reference) Financial results for the fiscal year ended March 31, 2026	33,438	983	1,065	719	7.60

(3) Reasons for the Revisions

Orders received for the second quarter were at a high level, and demand for speed reducers and mechatronic products across major applications, including industrial robots and semiconductor manufacturing equipment, is expected to remain solid in the second half of the fiscal year. As a result, net sales are projected to exceed the previous forecast. On the profitability front, the Company has revised its forecast upward, primarily due to the positive impact of higher sales on profits.

Please note that the exchange rates used as the premise for the financial results forecast are 157 yen per U.S. dollar, 180 yen per euro, and 23 yen per Chinese yuan.

2. Revisions to Dividend of Surplus (Interim Dividend) and the Year-end Dividend Forecast

(1) Details of the Dividend of Surplus (Interim Dividend)

	Resolved dividend amount	Most recent dividend forecast (Announced on May 13, 2026)	Dividend for the previous fiscal year (Interim dividend for the fiscal year ended March 31, 2026)
Record date	September 30, 2026	Same as left	September 30, 2025
Dividend per share	12.00 yen	10.00 yen	10.00 yen
Total amount of dividend	1,136 million yen	–	946 million yen
Effective date	December 4, 2026	–	December 5, 2025
Source of dividend	Retained earnings	–	Retained earnings

(2) Details of the Revision to the Year-end Dividend Forecast

	Dividend per share		
	2nd quarter-end	Year-end	Total
Previous forecast	Yen 10.00	Yen 10.00	Yen 20.00
Revised forecast	–	16.00	28.00
Actual dividend	12.00	–	–
(Reference) Dividend for the fiscal year ended March 31, 2026	10.00	10.00	20.00

(3) Reasons for the Revisions

The Group considers returning profits to its shareholders to be a material management issue.

In terms of dividends of surplus, while considering the continued payment of stable dividends even amid short-term fluctuations in business performance, the Group’s basic policy is to return profits in accordance with business performance, and the Company aims for a consolidated dividend payout ratio of 35%.

The Company has determined the dividends for the fiscal year ending March 31, 2027 based on the above policy of returning profits in light of the recovery in business performance during the current fiscal year. Accordingly, the Company has decided on the interim dividend amount and revised the year-end dividend forecast.

<< Notes on Financial Results Forecasts >>

The statements on financial results forecasts contained herein are based on information currently available to the Company and certain assumptions deemed reasonable by the Company. The actual financial results may differ significantly due to various factors.