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November 13, 2026

News Release

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Notice Regarding Revision to the Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2027

TOPPAN Holdings Inc. (the "Company") hereby announces that it has revised its consolidated financial results forecast announced on May 14, 2026, based on the recent performance trends and other factors, as stated below.

1. Revision to the consolidated financial results forecast for the fiscal year ending March 31, 2027 (April 1, 2026 to March 31, 2027)

	Net sales	Non-GAAP operating profit	Operating profit	Ordinary profit	Non-GAAP profit attributable to owners of parent	Profit attributable to owners of parent
	Million yen	Million yen	Million yen	Million yen	Million yen	Million yen
Previously announced forecast (A)	1,925,000	101,000	80,000	83,500	75,000	55,000
Revised forecast (B)	1,950,000	117,000	95,000	92,500	86,500	57,000
Change (B-A)	25,000	16,000	15,000	9,000	11,500	2,000
Change (%)	1.3	15.8	18.8	10.8	15.3	3.6
(Reference) Actual results for the fiscal year ended March 31, 2026	1,805,033	94,177	67,108	75,724	71,274	64,801

	EBITDA	Non-GAAP basic earnings per share	Basic earnings per share
	Million yen	Yen	Yen
Previously announced forecast (A)	175,000	135.41	99.29
Revised forecast (B)	190,000	156.06	102.83
Change (B-A)	15,000	-	-
Change (%)	8.6	-	-
(Reference) Actual results for the fiscal year ended March 31, 2026	154,858	124.87	113.53

(Note) Non-GAAP operating profit is a profit indicator that indicates the ability to generate earnings from the core business, obtained by adjusting operating profit for one-time expenses or expenses with little relationship to the core business, such as “amortization of goodwill and intangible assets related to acquisitions,” “M&A-related expenses,” and “stock compensation-related expenses.”
Non-GAAP profit attributable to owners of parent is a profit indicator obtained by adjusting profit attributable to owners of parent for “amortization of goodwill and intangible assets related to acquisitions,” “M&A-related expenses,” “stock compensation-related expenses,” “restructuring-related expenses,” “gain or loss on sale of investment securities,” among others, and other related tax expenses and non-controlling interests.
EBITDA is a profit indicator that indicates cash generating ability, obtained by adjusting operating profit for “depreciation of property, plant and equipment” and “amortization of goodwill and intangible assets.”

(Note) The Company has implemented a 2-for-1 stock split of its common shares, effective October 1, 2026. The non-GAAP basic earnings per share and the basic earnings per share in the consolidated financial results forecast for the fiscal year ending March 31, 2027 include the impact of the stock split.

2. Reason for the revision

In the Information Solutions segment, while the security business is making progress in overseas expansion and domestic cost reduction, efforts to provide comprehensive solutions addressing customers’ business challenges in the marketing business and initiatives to enhance value-added services in the BPO business are taking longer than initially anticipated. Furthermore, although the Company is working to strengthen its earnings base in the securities and business printing business and the information printing business, the market is contracting more rapidly than initially anticipated.

In the Living & Industry segment, the Company anticipates improved profitability driven by steady demand for the packaging business in Japan and Asia, growth of sustainable (SX) packaging, and the effects of the global materials procurement initiatives.

In the Electronics segment, the Company anticipates increased demand for semiconductor-related FC-BGA, particularly for AI-related applications, and expects development costs for advanced semiconductor packaging to be lower than initially projected.

In addition, in line with the Medium Term Plan, the Company is advancing initiatives aimed at Business Portfolio Transformation, Corporate Reform, and Balance Sheet Reform. The outlook includes items such as restructuring costs and gains on sale of investment securities.

After comprehensively considering these factors, the Company now expects net sales, Non-GAAP operating profit, operating profit, ordinary profit, Non-GAAP profit attributable to owners of parent, profit attributable to owners of parent, EBITDA, Non-GAAP basic earnings per share, and basic earnings per share to exceed the previous forecast figures. The year-end dividend forecast for the fiscal year ending March 31, 2027 remains unchanged.

* The above forecasts are based on information available and certain assumptions deemed to be reasonable as of the date of publication of this document. Actual results may differ from these forecasts due to a wide range of factors

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