July 31, 2026

To whom it may concern:

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Notice of Revised the First-half and Full-year Earnings Forecasts for the Fiscal Year Ended March 31, 2027

TAIYO HOLDINGS CO., LTD. hereby announces the revision of the first-half (from April 1, 2026 to September 30, 2026) and full-year (from April 1, 2026, to March 31, 2027) consolidated earnings forecasts for the fiscal year ended March 31, 2027 disclosed on April 30, 2026. The revised forecasts were approved at the Board of Directors meeting held on July 31, 2026.

1. Revised consolidated earnings forecast for the first-half of the fiscal year ended March 31, 2027 (from April 1, 2026 to September 30, 2026)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecast (A)	73,100	16,800	16,300	11,800	106.11
Revised forecast (B)	75,900	18,900	19,200	13,100	117.73
Changes (B-A)	2,800	2,100	2,900	1,300	
Changes (%)	3.8	12.5	17.8	11.0	
For reference: Results for the first-half of the fiscal year ended March 31, 2026	67,830	15,187	15,078	11,022	99.18

*We performed a stock split with effect from December 1, 2025 whereby each common stock of Taiyo Holdings was divided into two shares. We calculated the basic earnings per share under the assumption that this stock split was performed at the beginning of the previous consolidated fiscal year.

2. Revised consolidated earnings forecast for the fiscal year ended March 31, 2027 (from April 1, 2026 to March 31, 2027)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Basic earnings per share
Previously announced forecast (A)	Millions of yen 146,300	Millions of yen 34,300	Millions of yen 33,400	Millions of yen 24,100	Yen 216.72
Revised forecast (B)	149,100	36,400	36,300	25,400	228.26
Changes (B-A)	2,800	2,100	2,900	1,300	
Changes (%)	1.9	6.1	8.7	5.4	
For reference: Results for the fiscal year ended March 31, 2026	137,851	32,529	32,244	24,011	215.92

*We performed a stock split with effect from December 1, 2025 whereby each common stock of Taiyo Holdings was divided into two shares. We calculated the basic earnings per share under the assumption that this stock split was performed at the beginning of the previous consolidated fiscal year.

3. Reasons for revision

The performance of the Electronics business in the first quarter outperformed the forecast due to a weaker than expected yen and higher than expected demand for rigid board materials for China.

Based on the results for the first quarter, the Company has maintained its earnings forecasts for the second quarter and beyond as they were in the earnings forecasts it disclosed on April 30, 2026. Nevertheless, it has replaced its earnings forecasts for the first quarter in the Electronics business with the actual results. Furthermore, in light of recording special employee benefit expenses as an extraordinary loss in the first quarter, the Company has revised its consolidated earnings forecasts for the second quarter (cumulative) and the full fiscal year. The forecasts for the “Medical and Pharmaceuticals” and “ICT and Sustainability” businesses have not been revised.

4. Dividend forecast

There has been no change in the dividend forecast announced on April 30, 2026.

For reference:

Segment forecasts for net sales and operating income

	Segment	First-half of the fiscal year ended March 31, 2027			First-half of the fiscal year ended March 31, 2026
		Previously announced forecast (A)	Revised forecast (B)	Change (B-A)	Previous fiscal year results
Net sales	Consolidated	73,100	75,900	2,800	67,830
	Electronics	51,600	54,400	2,800	46,346
	Medical and Pharmaceuticals	18,300	18,300	0	18,451
Operating income	Consolidated	16,800	18,900	2,100	15,187
	Electronics	15,500	17,600	2,100	13,794
	Medical and Pharmaceuticals	1,800	1,800	0	2,426

	Segment	Fiscal year ended March 31, 2027			Fiscal year ended March 31, 2026
		Previously announced forecast (A)	Revised forecast (B)	Change (B-A)	Previous fiscal year results
Net sales	Consolidated	146,300	149,100	2,800	137,851
	Electronics	102,200	105,000	2,800	95,285
	Medical and Pharmaceuticals	37,500	37,500	0	36,490
Operating income	Consolidated	34,300	36,400	2,100	32,529
	Electronics	31,300	33,400	2,100	29,177
	Medical and Pharmaceuticals	4,000	4,000	0	5,063

* The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. The Company makes no promise regarding achievement of any content in the forward-looking statements. Actual business and other results may differ substantially due to various factors.