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## Notice of Revisions of Full Year Consolidated Financial Result Forecasts and Revisions of Cash Dividends Forecasts

DOWA HOLDINGS CO., LTD. (“the Company”) has revised its full year consolidated financial result forecasts and cash dividends forecasts for fiscal year ending March 31, 2026 (April 1, 2025 to March 31, 2026), in light of the recent performance. Details are as follows:

### 1. Revisions of Full Year Consolidated Financial Result Forecasts

#### (1) Full Year Consolidated Financial Result Forecasts for the Fiscal Year Ending March 31, 2026

(April 1, 2025 to March 31, 2026)

	Net Sales (Millions of Yen)	Operating Profit (Millions of Yen)	Ordinary Profit (Millions of Yen)	Profit attributable to owners of parent (Millions of Yen)	Basic Earnings per Share (Yen)
Previous Forecasts (A) (Announced on Nov. 12, 2025)	696,000	28,500	43,000	31,000	520.54
Revised Forecasts (B)	710,000	27,000	45,000	54,000	906.71
Changes (B-A)	14,000	(1,500)	2,000	23,000	
Percentage Changes (%)	2.0	(5.3)	4.7	74.2	
(Ref.) Previous Fiscal Year Results (Year Ended March 31, 2025)	678,672	32,226	43,598	27,128	455.60

## (2) Reasons for the Revisions

Regarding the consolidated financial result forecasts for the fiscal year ending March 31, 2026, sales of information and communication-related products are expected to exceed the previous forecasts announced on November 12, 2025. In addition, compared to the assumptions used in the previous forecast, the exchange rate is expected to shift towards a weaker yen and stronger dollar, along with higher average prices for gold, silver and platinum group metals. On the other hand, due to the rise in precious metal prices toward the end of the third quarter, derivative valuation losses were recorded in the third-quarter results, mainly in the Nonferrous Metals segment. As a result, operating profit is expected to fall below the previous forecasts. However, ordinary profit is expected to exceed the previous forecasts due to an increase in share of profit of entities accounted for using equity method from overseas zinc mines resulting from higher metal prices. Additionally, derivative valuation gains and losses are not reflected in the fourth-quarter forecasts.

Furthermore, as stated in the "Notice of Change in Equity-Method Affiliates (Share Transfer) and Recording of Extraordinary Income" announced today, extraordinary income (gain on sale of investment securities) of approximately 23.0 billion yen is expected to be recorded in the fourth quarter financial results forecasts.

Based on these factors, the Company has revised upward its full year consolidated financial result forecasts for the fiscal year ending March 31, 2026.

## (3) Consolidated Financial Result Forecasts by Segment

### Full Year Consolidated Financial Result Forecasts for the Fiscal Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(Billions of yen)

	Previous Forecasts			Revised Forecasts			Changes		
	Net Sales	Operating Profit	Ordinary Profit	Net Sales	Operating Profit	Ordinary Profit	Net Sales	Operating Profit	Ordinary Profit
Environmental Management & Recycling	198.0	13.7	14.0	216.6	13.7	14.5	18.6	0.0	0.5
Nonferrous Metals	342.0	10.2	19.1	351.9	5.3	16.8	9.9	(4.9)	(2.3)
Electronic Materials	82.0	(4.6)	(1.5)	87.6	(3.2)	0.2	5.6	1.4	1.7
Metal Processing	143.0	5.9	5.9	144.7	7.6	7.8	1.7	1.7	1.9
Heat Treatment	34.0	1.9	2.2	33.7	1.6	2.2	(0.3)	(0.3)	0.0
Other/ Elimination	(103.0)	1.4	3.3	(124.5)	2.0	3.5	(21.5)	0.6	0.2
Total	696.0	28.5	43.0	710.0	27.0	45.0	14.0	(1.5)	2.0

(Note) The figures above are truncated to the nearest unit. Therefore, the sums of the segment figures may not match the total.

(Note) The forecasts above are based on information currently available to the Company and certain assumptions that are deemed reasonable. Actual results may differ due to various factors.

## 2. Revisions of Cash Dividends Forecasts

### (1) Revisions of Cash Dividends Forecasts

	Annual dividends per share				
	1st quarter -end	2nd quarter -end	3rd quarter -end	Fiscal year-end	Total
Previous Forecasts (Announced on Nov. 12, 2025)	Yen	Yen	Yen	183.00	183.00
Revised Forecasts	-	-	-	318.00 (Ordinary dividend 218.00) (Special dividend 100.00)	318.00 (Ordinary dividend 218.00) (Special dividend 100.00)
Previous Fiscal Year Results (Year Ended Mar. 31, 2025)	-	-	-	150.00	150.00

### (2) Reasons for the Revisions

The Company's dividend policy for the period covered by the "Medium-Term Plan 2027" (fiscal years ending March 2026 to March 2028) is set at "a dividend payout ratio of 35% or 150 yen per share, whichever is higher."

In line with the revision of the consolidated financial result forecasts for the full fiscal year ending March 31, 2026, the annual dividends for the current fiscal year have been increased by 135 yen per share from the dividends forecast of 183 yen per share (announced on Nov. 12, 2025) to 318 yen per share. A breakdown of this total revised dividend amount indicates that 100 yen per share is a special dividend funded by the sale proceeds from the transfer of a portion of the shares of FUJITA KANKO INC. executed today. Please refer to the "Notice of Change in Equity-Method Affiliates (Share Transfer) and Recording of Extraordinary Income" announced today.