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November 11, 2026

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Name of representative: FUKUDA Kensaku, Representative Director, President and COO
(Securities code: 5714, Prime Market)
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Notice of Revisions of Full-Year Consolidated Financial Result Forecasts and Cash Dividends Forecasts

DOWA HOLDINGS CO., LTD. ("the Company") has revised its full-year consolidated financial result forecasts and cash dividends forecasts for the fiscal year ending March 31, 2027 (April 1, 2026, to March 31, 2027) announced on May 14, 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, 2027 (April 1, 2026, to March 31, 2027)

	Net Sales	Operating Profit	Ordinary Profit	Profit attributable to owners of parent	Basic Earnings per Share
	(Millions of Yen)	(Millions of Yen)	(Millions of Yen)	(Millions of Yen)	(Yen)
Previous Forecasts (A) (Announced on May 14, 2026)	941,000	53,000	80,000	57,000	963.68
Revised Forecasts (B)	1,000,000	71,500	100,000	70,000	1,183.40
Changes (B-A)	59,000	18,500	20,000	13,000	
Percentage Changes (%)	6.3	34.9	25.0	22.8	
(Ref.) Previous Fiscal Year Results (Year Ended March 31, 2026)	745,410	34,192	54,325	62,458	1,049.83

(2) Reasons for the Revisions

Ordinary profit for the first half of the fiscal year exceeded the previous forecast announced on May 14, 2026, due to factors including higher metal prices and firm demand for the Company's main products and services. For the third quarter and beyond, the Company assumes a weaker yen against the U.S. dollar compared with the previous forecast, higher prices for copper and zinc, and lower prices for gold, silver, and PGM (platinum group metals). In terms of demand, sales of new energy-related products and information and communication-related products are expected to exceed the previous forecast.

Based on these factors, the Company has revised upward its full-year consolidated financial result forecasts for the fiscal year ending March 31, 2027.

(3) Consolidated Financial Result Forecasts by Segment

Full-Year Consolidated Financial Result Forecasts for the Fiscal Year Ending March 31, 2027 (April 1, 2026 to March 31, 2027)

	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	234.0	14.2	14.5	250.5	15.3	15.0	16.5	1.1	0.5
Nonferrous Metals	523.8	28.2	53.0	486.0	40.3	67.0	(37.8)	12.1	14.0
Electronic Materials	126.7	0.6	2.5	178.0	4.5	6.8	51.3	3.9	4.3
Metal Processing	169.0	7.2	7.1	206.5	9.2	9.1	37.5	2.0	2.0
Heat Treatment	35.8	2.1	2.3	34.5	1.1	1.4	(1.3)	(1.0)	(0.9)
Eliminations and Others	(148.3)	0.7	0.6	(155.5)	1.1	0.7	(7.2)	0.4	0.1
Total	941.0	53.0	80.0	1,000.0	71.5	100.0	59.0	18.5	20.0

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
	Yen	Yen	Yen	Yen	Yen
Previous Forecasts (Announced on May 14, 2026)		-	-	338.00	338.00
Revised Forecasts	-	-	-	415.00	415.00
Previous Fiscal Year Results (Year Ended Mar. 31, 2026)	-	-	-	368.00 (Ordinary dividend 268.00) (Special dividend 100.00)	368.00 (Ordinary dividend 268.00) (Special dividend 100.00)

(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 through March 2028) is to pay a dividend of either a 35% dividend payout ratio or 150 yen per share, whichever is higher. In line with the above revision to the full-year consolidated financial result forecasts for the fiscal year ending March 31, 2027, the Company has revised its annual dividend forecast for the current fiscal year from 338 yen per share, as announced on May 14, 2026, to 415 yen per share, an increase of 77 yen per share.

(3) Others

At the meeting of the Board of Directors held today, the Company resolved on matters concerning the acquisition of its own shares. For details, please refer to the "Notice Concerning Determination of Matters Related to Acquisition of Own Shares" announced today.