FASF

July 13, 2026

To whom it may concern

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〔Delayed〕Notice Concerning Revision to Full-Year Earnings Forecasts for the Fiscal Year Ending August 2026

MERF Inc. (the “Company”) hereby announces that it has decided, at a meeting of the Board of Directors held on July 13, 2026, to revise the full-year consolidated earnings forecasts for the fiscal year ending August 2026 (September 1, 2025 to August 31, 2026) announced on February 13, 2026, in light of recent business performance trends, as follows.

1. Revised consolidated earnings forecasts for the fiscal year ending August 2026 (September 1, 2025 to August 31, 2026)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share
Previously announced forecasts (A)	Millions of yen 89,234	Millions of yen 2,756	Millions of yen 2,607	Millions of yen 1,853	yen 131.07
Revised forecasts (B)	105,980	4,561	4,557	2,814	198.99
Change (B-A)	16,746	1,805	1,950	961	
Change (%)	18.8%	65.5%	74.8%	51.9%	
(Reference) Actual results for the previous fiscal year (Fiscal year ended August 2025)	82,463	117	(220)	(203)	(14.37)

2. Reason for revision of earnings forecasts

With respect to the full-year earnings forecasts, the Company has revised the previously announced forecasts (February 13, 2026), reflecting the favorable progress up to the third quarter. In the fourth quarter, although it is necessary to carefully assess the impact of increased volatility (price fluctuations), particularly in the copper market, we expect our business performance to remain solid, supported by continued robust demand.

Based on the above, the Company has revised the full-year consolidated earnings forecasts announced on February 13, 2026, and has also revised upward net sales, operating profit, ordinary profit and profit attributable to owners of parent. The improvement in operating profit was primarily due to the fact that we were able to pass on the soaring raw material costs, driven by rising copper prices, to our selling prices, the review of our low-margin customers, and contribution from the U.S. subsidiary consolidated throughout the year.

Should it become necessary to revise the earnings forecasts in the future in light of comparisons with the forecasts announced today, the Company will promptly disclose the revised earnings forecasts.

(Note) The above forecasts have been prepared based on information available as of the date of this announcement. Actual results may differ from the forecast figures due to various factors.