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Company name: OSG Corporation
Representative: Nobuaki Osawa, President
(Stock code: 6136 Tokyo and Nagoya Stock Exchange)
Contact: Kazuyoshi Mizobuchi,
Strategic Planning Center Senior Manager
(TEL 81-533-82-3289)

Notice Concerning Revision to Financial Results Forecast for the First Half of FY2026

In light of recent business trends, OSG Corporation hereby announces that it has revised the financial results forecast for the first half of the fiscal year ending November 30, 2026, which was announced on January 8, 2026, as follows:

1. Revisions to consolidated financial results forecast for the first half of FY2026 (December 1, 2025 through May 31, 2026)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecast (A)	81,300	10,350	10,850	7,200	87.64
Revised forecast (B)	92,000	15,600	17,100	12,500	152.14
Change (B-A)	10,700	5,250	6,250	5,300	
Change (%)	13.2	50.7	57.6	73.6	
(Reference) Actual first half of FY2025	77,379	9,484	9,915	6,483	76.94

2. Reason for revision

During the first half of the fiscal year, earnings exceeded our initial expectations. While tungsten prices, the principal raw material used in carbide cutting tools, continued to rise, profitability benefited from the consumption of inventories procured before the price increases. In addition, the Japanese yen weakened beyond the exchange rate assumptions made at the beginning of the fiscal year.

Demand from the automotive industry remained sluggish; however, overall manufacturing demand in the Americas was solid. In Europe, demand from the aerospace, medical, and power generation industries remained firm, while in Asia, particularly in China, demand related to electronic components, semiconductor manufacturing equipment, and data centers was robust.

Supported by the strength in demand across these markets, export sales from Japan increased. Higher utilization rates at domestic manufacturing facilities, as well as at group companies engaged in the materials and coatings businesses, also contributed to improved profitability.

As a result, net sales, operating profit, ordinary profit, and profit attributable to owners of the parent are now expected to exceed our previously announced forecast. Accordingly, we have revised our financial results forecast as set forth above.

We will promptly disclose our full-year consolidated financial results forecast once it has been finalized.