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Company name: Shinwa Co., Ltd.
 Representative: Yoshiro Takitani, President & CEO
 (Securities code: 7607, Prime Market of the Tokyo Stock Exchange, Premier Market of the Nagoya Stock Exchange)
 Inquiries: Tsuyoshi Kawai, General Manager,
 Corporate Planning Dept.
 (Telephone: +81-52-796-2533)

Notice Concerning Differences between Consolidated Financial Results Forecasts and Actual Results for the Six Months Ended February 28, 2026

Shinwa Co., Ltd. (the “Company”) hereby announces that differences have arisen between the consolidated financial results forecasts announced on October 14, 2025 and the actual results announced today for the six months ended February 28, 2026. The details are described below.

1. Differences between consolidated financial results forecasts and actual results for the six months ended February 28, 2026 (September 1, 2025 to February 28, 2026)

	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
Previously announced forecasts (A)	43,000	2,100	2,200	1,500	111.93
Actual results (B)	44,771	2,913	3,012	2,053	153.14
Difference (B-A)	1,771	813	812	553	—
Difference (%)	4.1	38.7	36.9	36.9	—
(Reference) Actual results for the previous semi-annual period (Six months ended February 28, 2025)	42,199	2,290	2,465	1,659	123.86

2. Reasons for the differences

In the consolidated financial results for the six months ended February 28, 2026, operating profit, ordinary profit and profit attributable to owners of parent outperformed the announced forecasts. These results reflect the growth of the Company's Smart Factory Innovation Business in the context of the shrinking working population in Japan, and the gradual emergence of effects of its efforts to secure appropriate profit by passing on costs to prices and cutting expenses, which have been made since the previous semi-annual period.

For the full-year consolidated and non-consolidated financial results forecasts, however, the Company has decided to maintain the financial results forecasts announced on October 14, 2025 in consideration of the current situation, where the impact of increased geopolitical risks and other issues on its business is unclear.