July 28, 2026
RYODEN CORPORATION
(Code: No. 8084, TSE Prime Market)
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Notice of Upward Revision of Consolidated Financial Results Forecasts for the First Six Months (Interim) and Full Fiscal Year Ending March 2027 and Revision of Dividend Forecast (Dividend Increase)

We are pleased to announce that based on the recent trends in financial results, the forecasts of the consolidated financial results for the first six months (interim) and the full fiscal year ending March 2027 (April 1, 2026 to March 31, 2027), as well as the dividend forecast, which were announced on May 8, 2026, have been revised as listed below.

1. Revised forecasts of consolidated financial results for the first six months of the fiscal year ending March 2027 (April 1, 2026 to September 30, 2026)

	Net sales	Operating profit	Ordinary profit	Interim profit attributable to owners of parent	Interim profit per share
Previously announced forecasts (A)	Million yen 115,500	Million yen 2,700	Million yen 2,800	Million yen 2,300	Yen 106.75
Recently revised forecasts (B)	121,700	3,700	3,800	2,600	120.72
Increase/decrease (B − A)	6,200	1,000	1,000	300	
Rate of increase/decrease (%)	5.4%	37.0%	35.7%	13.0%	
(Reference) Results for the first six months of the previous fiscal year (first six months of the fiscal year ended March 31, 2026)	102,062	2,433	2,666	2,172	100.89

2. Revised full-year forecasts of consolidated financial results for the fiscal year ending March 2027 (April 1, 2026 to March 31, 2027)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share
Previously announced forecasts (A)	Million yen 237,000	Million yen 6,000	Million yen 6,000	Million yen 4,700	Yen 218.14
Recently revised forecasts (B)	252,000	7,500	7,500	6,000	278.59
Increase/decrease (B − A)	15,000	1,500	1,500	1,300	
Rate of increase/decrease (%)	6.3%	25.0%	25.0%	27.7%	
(Reference) Results for the previous fiscal year (year ended March 31, 2026)	212,772	5,244	5,767	5,275	244.84

Reasons for the revision

We are revising our consolidated financial forecasts for the first six months (interim) and the full fiscal year ending March 2027 for the following reasons:

(1) FA systems: The market is recovering faster than anticipated, and the order environment remains favorable. As a result, performance is expected to exceed the initial forecasts.

(2) Electronics: A global surge in demand for data centers has led to memory supply shortages and rising prices, resulting in higher selling prices. Consequently, operating profit is expected to exceed the initial forecasts.

(3) Cooling & heating/building systems: Operating profit is expected to exceed the initial forecasts due to expanding sales of energy-saving solution products that address demand during periods of extreme heat.

3. Revision of second-quarter-end and fiscal year-end dividend forecasts

(1) Revised dividend forecast for the fiscal year ending March 2027

	Annual dividend			(Reference) Consolidated dividend on equity (DOE)
	At the end of the second quarter	Year-end	Total	
Previous forecast (Announced on May 8, 2026)	75.00 yen	75.00 yen	150.00 yen	3.8%
Revised forecast	85.00 yen	85.00 yen	170.00 yen	4.3%
Actual dividend for the previous fiscal year (FYE2026/3)	68.00 yen	70.00 yen	138.00 yen	3.5%

(2) Reason for the revision

The Group is committed to maintaining financial soundness while making growth investments to enhance medium- to long-term corporate value and providing appropriate returns to shareholders. With regard to shareholder returns, the Group's policy is not to link them to short-term business performance but to steadily strengthen and enhance them over the medium to long term. As an expression of this policy, the Group has adopted a progressive dividend policy effective from the fiscal year ending March 2027.

Specifically, during the term of our current medium- to long-term management plan (fiscal years 2025 through 2029), we are paying dividends with the objective of achieving a consolidated Dividend on Equity (DOE) of 4.5% or higher.

In line with this policy of enhancing shareholder returns, we have set our target consolidated Dividend on Equity (DOE) of 4.5% or higher, the Company has set the consolidated Dividend on Equity (DOE) target for the fiscal year ending March 2027 at 4.3% and revised its dividend forecasts for the end of the second quarter and the fiscal year-end.

Note: The above forecasts are based on the information available at present, and actual results may differ from the forecasts depending on various factors.

The Summary of Financial Results for the first quarter of the fiscal year ending March 2027 is scheduled to be disclosed to the Tokyo Stock Exchange on July 31.