Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

August 7, 2026

To All Concerned Parties

Company name: Ishihara Sangyo Kaisha, Ltd.
Representative: Hiroshi Okubo, Executive Director President
(Code No. 4028, Tokyo Stock Exchange Prime Market)
Inquiries: Toichiro Shiomi, Managing Executive Officer and CFO,
Director of Finance & Accounting Headquarters
(TEL: +81-6-6444-1850)

Notice of Revision to Consolidated Earnings Forecasts for the Second Quarter (Interim Period) and Full Year of Fiscal Year Ending March 2027

Based on recent business trends, we have revised the consolidated earnings forecasts for the second quarter (interim period) and full year of fiscal year ending March 2027, which were disclosed on May 12, 2026.

1. Revision to Consolidated Earnings Forecasts for the Second Quarter (Interim Period) of Fiscal Year Ending March 2027
(April 1, 2026 – September 30, 2026)

	Net sales	Operating profit	Ordinary profit	Net income attributable to owners of the parent	Net income per share
Previously announced forecasts (A)	Millions of yen 72,000	Millions of yen 1,300	Millions of yen 600	Millions of yen 100	Yen 2.61
Revised forecast (B)	75,000	3,100	3,800	700	18.29
Change (B-A)	3,000	1,800	3,200	600	
Change (%)	4.2	138.5	533.3	600.0	
(Reference) Actual results for the second quarter of the previous fiscal period (Fiscal year ended March 2026)	76,459	7,371	8,501	5,649	147.66

2. Revision to Consolidated Earnings Forecasts for the Full Year of Fiscal Year Ending March 2027
(April 1, 2026 – March 31, 2027)

	Net sales	Operating profit	Ordinary profit	Net income attributable to owners of the parent	Net income per share
Previously announced forecasts (A)	Millions of yen 150,000	Millions of yen 14,200	Millions of yen 13,300	Millions of yen 9,100	Yen 237.82
Revised forecast (B)	150,000	14,200	13,300	–	–
Change (B-A)	–	–	–	–	
Change (%)	–	–	–	–	
(Reference) Actual results for the previous fiscal year (Fiscal year ended March 2026)	154,897	19,077	21,737	16,636	434.78

3. Reason for Revision

For the consolidated earnings forecast for the second quarter (interim period), the outlook for the organic chemicals business is generally in line with expectations in both agrochemical and healthcare. In the inorganic chemicals business, electronic materials are performing well in domestic sales on the back of expanding demand for AI servers, and fine chemicals are also seeing steady sales as some customers are moving to secure inventory in response to the situation in the Middle East. In addition, as some research and development expenses are expected to be shifted to the second half of the fiscal year, sales, operating profit, and ordinary profit are expected to exceed the previously announced forecast.

With respect to net income attributable to owners of the parent, while Fuji Titanium Industry Co., Ltd. (a consolidated subsidiary) is expected to record an impairment loss of JPY 2.5 billion, which constitutes a negative factor, this is expected to be offset by the improvement in earnings up to the ordinary profit line. Accordingly, net income attributable to owners of the parent is also expected to exceed the previously announced forecast.

As for the full-year consolidated earnings forecast, as stated in the separately announced " Notice Concerning Implementation of Additional Measures Related to Structural Reform of the Inorganic Chemicals Business " dated August 7, 2026, special losses associated with the implementation of the additional measures are expected. However, because it is difficult to estimate at this time, of the full-year earnings forecast announced on May 12, 2026, net income attributable to owners of the parent is not disclosed in this revised forecast.

As for net sales, operating profit, and ordinary profit, at this time we do not intend to revise the earnings forecast, and we plan to review it again at the time of the second-quarter (interim) earnings announcement, including net income attributable to owners of the parent.

(Note) The above forecast figures were prepared based on information available at this time, and actual results may differ from the forecast figures due to various factors in the future.

End