

February 13, 2026

To whom it may concern:

Company name: NOF CORPORATION
 Name of representative: Koji Sawamura, President and
 Chief Executive Officer
 (Securities code: 4403; Tokyo
 Stock Exchange, Prime Market)
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**Notice Regarding Revision of Consolidated Earnings Forecast for the Fiscal Year Ending
 March 31, 2026, and Revision of Year-end Dividend Forecast**

NOF CORPORATION (the “Company”) hereby announces that in light of its recent business results, the Board of Directors, at a meeting held on February 13, 2026, revised the consolidated earnings forecast and year-end dividend forecast released on November 6, 2025, as described below.

1. Revisions to consolidated earnings forecast for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
Previously announced forecast (A)	Millions of yen 258,400	Millions of yen 46,000	Millions of yen 48,300	Millions of yen 38,200	Yen 166.18
Revised forecast (B)	260,500	46,000	49,500	39,400	171.21
Change (B-A)	2,100	-	1,200	1,200	
Change (%)	0.8	-	2.5	3.1	
(Reference) Actual results for the previous fiscal year ended March 31, 2025	238,310	45,308	46,572	36,497	153.88

(Reference information: Breakdown by reportable segment)

(Millions of yen)

	Functional Chemicals		Pharmaceuticals, Medicals and Health		Explosives & Propulsion	
	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit
Previously announced forecast (A)	148,000	27,000	50,800	16,000	59,000	6,400
Revised forecast (B)	147,200	27,000	49,800	15,000	62,900	7,200
Change (B-A)	(800)	-	(1,000)	(1,000)	3,900	800
Change (%)	(0.5)	-	(2.0)	(6.3)	6.6	12.5
(Reference) Actual results for the previous fiscal year ended March 31, 2025	150,915	29,797	48,033	15,697	38,775	3,130

2. Reason for revision

The Company has revised its previously announced earnings forecast for the fiscal year ending March 31, 2026, in light of its results for the nine months ended December 31, 2025, and the outlook for the fourth quarter.

Earnings from raw materials for DDS in the Pharmaceuticals, Medicals and Health segment are expected to fall below the previously announced forecast due to a decrease in demand, as the market expansion of products by certain customers has been delayed beyond expectation. Earnings from defense-related products in the Explosives & Propulsion segment are expected to exceed the previously announced forecast due to the progress of construction being ahead of expectations in certain transactions related to initial costs for rapid acquisition (contract transactions where revenue is recognized based on the fulfillment of performance obligations).

The progress achieved up through the nine months ended December 31, 2025, the demand outlook, the revised exchange rates, etc. suggest that the full-year net sales, ordinary profit, and profit attributable to owners of parent are likely to exceed the previously announced forecast.

The expected average exchange rates for the full year in the assumptions on which the earnings forecast is based were revised from the previously announced forecast of 147 yen/U.S. dollar and 170 yen/Euro to 150 yen/U.S. dollar and 173 yen/Euro.

For a breakdown of the differences in the operating profit forecast from the previously announced forecast, please refer to the attachment.

3. Details on year-end dividend forecast

	Dividend per share (yen)			
	Record date	Interim dividend	Year-end dividend	Total
Previously announced forecast (Released November 6, 2025)		—	26.00 yen	52.00 yen
Revised forecast		—	35.00 yen	61.00 yen
Dividend for the current fiscal year ending March 31, 2026		26.00 yen	—	—
(Reference) Dividend for the previous fiscal year ended March 31, 2025		21.00 yen	24.00 yen	45.00 yen

4. Reason for revision

Recognizing that returning profits to its shareholders serves as an important managerial issue, the Company accordingly strives to maintain and increase its dividends while also taking a flexible approach to purchase and cancellation of its treasury shares.

The Company has revised its year-end dividend forecast per share to 35 yen, an increase of 9 yen from the previous forecast of 26 yen, upon having comprehensively taken into account factors that include the above policy, results released as of the date of this notice and the Company's financial status. As a result, total annual dividend per share will be 61 yen, for an increase of 9 yen relative to the previously announced forecast and an increase of 16 yen relative to the previous fiscal year.

(Note) The forecasts above have been made based on information currently available to the Company and certain assumptions deemed to be reasonable. As such, actual results may vary due to various factors.

Breakdown of the differences in the operating profit forecast for the fiscal year ending March 31, 2026

Segment	FY2025 Previous Forecast	Changes				Total	FY2025 Revised Forecast
		Sales Volume	Variable Cost	Fixed Cost			
Functional Chemicals	270	4 ^{※1}	(4) ^{※1}	(0) ^{※2}	—	—	270
Pharmaceuticals, Medicals and Health	160	(11) ^{※3}	(1) ^{※3}	2 ^{※4}	(10)	—	150
Explosives & Propulsion	64	7	(0)	1 ^{※5}	8	—	72
Others·Adjustment	(34)	(1)	—	3	2	—	(32)
Total	460	(1) ^{※6}	(5) ^{※6}	6 ^{※7}	—	—	460

※1 Foreign exchange impact of +0.0 billion yen in sales volume and variable costs

※2 Inventory valuation impact of +0.2 billion yen in fixed costs

※3 Foreign exchange impact of +0.3 billion yen in sales volume and variable costs

※4 Inventory valuation impact of +0.4 billion yen in fixed costs

※5 Inventory valuation impact of (0.2) billion yen in fixed costs

※6 Foreign exchange impact of +0.4 billion yen in sales volume and variable costs

※7 Inventory valuation impact of +0.4 billion yen in fixed costs