

Translation

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For Immediate Release

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Notice of revision to consolidated full-year results forecast

Based on recent performance trends and other factors, OXIDE Corporation (the "Company") hereby announces the revision of the full-year consolidated earnings forecast for the fiscal year ending February 2026, which was originally announced on April 14, 2025, as follows.

1. Revision to consolidated forecast for fiscal year ending February 28, 2026 (March 1, 2025 - February 28, 2026)

	Revenue	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share
Previously announced forecast (A)	JPY million 8,713	JPY million 409	JPY million 242	JPY million 74	Yen 6.68
Revised forecast (B)	9,900	460	600	(500)	(43.24)
Difference from previous forecast (B-A)	1,187	51	358	(574)	
change (%)	13.6	12.5	147.9	—	
(Reference) Results for the previous fiscal year (Fiscal year ending February 29, 2024)	8,394	126	230	(2,730)	(243.91)

2. Reason for Revision

The factors behind this revision can be broadly divided into two categories. The first is the increase in demand in our core Semiconductor business and the launch of new projects driven by expanding demand for Faraday rotators for data centers in Frontier Tech business areas. The second is foreign exchange gains and an extraordinary loss from the transfer of all shares of Raicol, our consolidated subsidiary, which is disclosed separately. These factors are explained below.

First, the situation in the Semiconductor business and Frontier Tech business. In the Semiconductor business, inquiries from our three major customers have been increasing since the second half of last year. From the end of last year through the beginning of this year, there was a noticeable trend of accelerated development and requests for earlier shipments. As a result, this business is expected to generate approximately JPY 400 million in additional revenue for the fourth quarter compared with the initial plan. Additionally, the launch of a new project for Faraday rotators targeting data centers in Frontier Tech business has been decided, contributing an estimated JPY 400 million in additional revenue for the fourth quarter. The profit increase from these revenue gains is expected to exceed the JPY 450 million shortfall in Raicol's initial forecast by approximately JPY 50 million. Accordingly, we are revising our operating profit forecast upward to JPY 460 million (initial forecast: JPY 409 million).

Next, regarding foreign exchange gains and the transfer of Raicol shares. First, due to the weaker yen, foreign exchange gains of approximately JPY 200 million are expected in the fourth quarter and approximately JPY 350 million for the full year. In addition, as stated in the "Notice Regarding Changes in Consolidated Subsidiaries (Share Transfer) and Recognition of Extraordinary Losses," the transfer of all shares in Raicol held by the Company and all loans extended to Raicol is expected to result in the recognition of an extraordinary loss of approximately JPY 1,700 million. Furthermore, the transfer of all Raicol shares will result in a temporary tax difference, increasing deferred tax assets. Consequently, this will result in an income tax benefit, acting as a factor boosting net profit. Specifically, a JPY 514 million increase in deferred tax assets (recognized as an income-tax benefit) is expected in the fourth quarter. As a result, we are revising our forecast upward for ordinary profit to JPY 600 million (initial forecast: JPY 242 million) and downward for net income to a loss of JPY 500 million (initial forecast: JPY 74 million).

※ The above earnings forecast is based on information available as of the date of this announcement. Actual results may differ from the forecast figures due to various factors in the future.