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May 14, 2026

To whom it may concern,

Company name: Mitsubishi Paper Mills Limited
Representative: Ryuichi Kisaka, President and CEO
(Code No.3864, TSE Prime)
Contact: Daisuke Yamada,
General Manager, Strategy Planning Division
(TEL. +81-3-5600-1488)

Notice Regarding Differences between the Consolidated Financial Forecasts for the Fiscal Year Ended March 31, 2026 and Results

Mitsubishi Paper Mills Limited (the “Company”) hereby announces that its full-year consolidated financial forecasts for the fiscal year ended March 31, 2026 (April 1, 2025 through March 31, 2026), which were announced on February 13, 2026, differ from the financial results announced today. Details are as follows.

Details:

1. Differences between the full-year consolidated results forecast and the results (April 1, 2025 to March 31, 2026)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share
Previously announced forecast (A)	Million yen 160,000	Million yen 2,000	Million yen 3,500	Million yen 1,500	Yen 34.22
Actual results (B)	157,455	264	1,720	1,900	43.37
Difference (B-A)	(2,545)	(1,736)	(1,780)	400	
Difference (%)	(1.6)	(86.8)	(50.9)	26.7	
Reference: Results for the previous fiscal year (ended March 31, 2025)	175,942	4,567	4,548	4,343	99.13

2. Reason for differences

In the fourth quarter, the operations at the Hachinohe Mill were significantly affected by the earthquake off the eastern coast of Aomori Prefecture in December of last year. Additionally, problems due to the aging of equipment have led to the deterioration of the output rate and resources per production unit. As a result, operating profit and ordinary profit fell below the forecasts.

Despite the decrease in operating profit and ordinary profit, profit attributable to owners of parent exceeded the forecast, primarily due to the sale of investment securities in line with the basic policy on corporate governance.