

(Translation)

October 2, 2025

Dear Sirs:

Company name: Kewpie Corporation
Name of representative: Mitsuru Takamiya,
Representative Director,
President and Chief Executive
Corporate Officer
(Securities code: 2809; Prime of TSE)
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**Notice regarding Revision of the Forecasts of Consolidated Operating Results
for the Fiscal Year Ending November 30, 2025**

It is hereby notified that Kewpie Corporation (the "Company"), in consideration of the recent developments of its operating results and other factors, came to a resolution to revise the forecasts of consolidated operating results for the fiscal year ending November 30, 2025 (from December 1, 2024 to November 30, 2025), announced at the time of publication of its financial statements on January 9, 2025, as described below:

Description

1. Revision of the forecasts of consolidated operating results:

For the fiscal year ending November 30, 2025 (from December 1, 2024 to November 30, 2025):

	Net sales (million yen)	Operating income (million yen)	Ordinary income (million yen)	Profit attributable to owners of parent (million yen)	Earnings per share (yen)
Previous forecasts (A)	505,000	34,500	36,600	29,200	210.07
Revised forecasts (B)	512,000	34,500	36,600	29,200	210.95
Amount of increase or decrease (B – A)	7,000	0	0	0	
Rate of increase or decrease	1.4%	0.0%	0.0%	0.0%	
(For reference) Results for the fiscal year ended November 30, 2024	483,985	34,329	36,874	21,419	154.10

2. Reasons for revision:

The Company has decided upward revisions to the previously announced forecasts for the current fiscal year, as net sales in Food Service segment are expected to exceed the forecast due to the soaring egg market.

The details of revised forecasts are described in “Supplementary Data for the Third Quarter of the Fiscal Year Ending November 30, 2025”. Please note that there is no change in the forecasts of dividends per share announced on January 9, 2025 (Interim dividend: ¥32, year-end dividend: ¥32, annual (total) dividend: ¥64).

(Note) The forecasts of operating results described above are based on information currently available to the Company and certain assumptions that the Company deems reasonable. Actual results may differ due to various factors.

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