

TRANSLATION - FOR REFERENCE ONLY

Company	METAWATER Co., Ltd.
Representative	Kenji Yamaguchi, President and Representative Director (Securities code: 9551 Prime Market of Tokyo Stock Exchange)
Contact	Shingo Nishimura, Executive Officer Executive General Manager, Corporate Strategy Planning Office (TEL.:+81-3-6853-7317)

Revision of Full-Year Consolidated Earnings Forecast and Dividend Forecast

METAWATER Co., Ltd. (the “Company”) hereby announces that, at a meeting of the Board of Directors held on October 27, 2025, a resolution was passed to revise the full-year consolidated earnings forecast and the dividend forecast announced on April 24, 2025, as follows.

1. Revision of Full-Year Consolidated Earnings Forecast for Fiscal Year Ending March 31, 2026 (April 1, 2025 through March 31, 2026)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
Previously announced forecast (A)	Million yen 200,000	Million yen 11,500	Million yen 10,900	Million yen 7,500	Yen 171.87
Revised forecast (B)	210,000	13,000	12,800	8,900	203.85
Difference (B-A)	10,000	1,500	1,900	1,400	31.98
Difference (%)	5.0 %	13.0 %	17.4 %	18.7 %	18.6 %
(Reference) Results for the previous fiscal year (Fiscal year ended March 31, 2025)	179,094	10,626	9,951	6,852	157.06

2. Reasons for Revision of Full-Year Consolidated Earnings Forecast

The full-year consolidated earnings forecast is expected to exceed the previously announced forecast for net sales, operating income, ordinary income, and profit attributable to owners of parent, due to the strong performance of orders received and our overseas subsidiaries’ business results, as well as measures such as thorough management of project progress and cost reductions.

The target figures of the Mid-Term Business Plan 2027 (for the fiscal year ending March 31, 2028), announced on April 24, 2024, remain unchanged.

(Note) The above forecasts are based on information available at the time of release of this document.

Actual results may differ from the forecasts due to various factors that may arise in the future.

3. Revision of Dividend Forecast for Fiscal Year Ending March 31, 2026

Base date	Dividends per share (yen)		
	2Q	Annual	Total
Previously announced forecast (Fiscal year ending March 31, 2026)	28.00 yen	28.00 yen	56.00 yen
Revised forecast (Fiscal year ending March 31, 2026)	35.00 yen	35.00 yen	70.00 yen
Current fiscal year results (Fiscal year ending March 31, 2026)	-	-	-
Previous fiscal year results (Fiscal year ended March 31, 2025)	24.00 yen	26.00 yen	50.00 yen

4. Reasons for Revision of Dividend Forecast

The Company's basic policy is to secure internal reserves necessary to ensure stable growth and to respond to changes in the business environment, while continuing to return profits to shareholders in accordance with business conditions, paying progressive dividends, and aiming for a consolidated dividend payout ratio of 30% to 40%.

Comprehensively considering the current financial situation based on this basic policy, the Company will revise the dividend forecast for the fiscal year ending March 31, 2026, and increase profit returns to shareholders.

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