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October 29, 2025

To whom it may concern,

Company name: CAWACHI LIMITED
Name of representative: President Shinji Kawachi
(Code No.: 2664, TSE Prime)
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Notice Concerning Revision of Full-Year Earnings Forecasts and Revision of Dividend Forecast
(65th Anniversary Commemorative Dividend)

CAWACHI LIMITED ("the Company) hereby announces that, in light of recent business trends, it has revised its full-year earnings forecasts for the fiscal year ending March 2026, announced on April 24, 2025, as follows. It also resolved at the Board of Directors meeting held on October 29, 2025 to revise its year-end dividend forecast for the fiscal year ending March 2026 as follows.

1. Revision of consolidated earnings forecasts for the fiscal year ending March 2026 (March 16, 2025 to March 15, 2026)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	(Millions of yen) Profit per share
Previously announced forecasts (A)	292,000	7,800	8,700	4,900	219.39 yen
Revised forecasts (B)	287,000	6,000	7,000	3,700	165.66 yen
Change (B-A)	(5,000)	(1,800)	(1,700)	(1,200)	
Change (%)	(1.7)	(23.1)	(19.5)	(24.5)	
(Reference) Actual results for the previous fiscal year (Fiscal year ended March 2025)	287,816	7,461	8,340	4,884	218.72 yen

(Reasons for Revision of Earnings Forecasts)

Regarding the earnings for the current interim consolidated accounting period, net sales fell short of the plan due to factors such as decline in consumer sentiment with continuing price rise, which resulted in lower purchase of goods, as well as increases in store openings by competitors and measures to stimulate demand by retailers. With regard to the profits, although SG&A expenses fell below the plan due to the decreases in supplies expenses, etc. while personnel expenses increased with increase of wages and utilities expenses also increased due to severe hot weather, operating profit and ordinary profit were both below the plan due to the inability to absorb the shortfall in gross profit due to the shortfall in net sales.

Based on the above, the Company has revised its full-year earnings forecasts as described above, as the same situation is expected to continue in the second half of the fiscal year, taking into account the results of the current interim consolidated accounting period and the current situation.

(Note) The above earnings forecasts are based on the information and forecasts available as of the date of the announcement of this document. Actual results may differ from the forecasts due to various factors.

2. Details of revision of the dividend forecasts

	Annual dividends		
	Second quarter-end	Fiscal-year end	Total
Previous forecasts		80.00 yen	80.00 yen
Revised forecasts		100.00 yen (Ordinary dividend 80.00 yen) (Commemorative dividend 20.00 yen)	100.00 yen (Ordinary dividend 80.00 yen) (Commemorative dividend 20.00 yen)
Actual results for the current fiscal year	0.00 yen		
Actual results for the previous fiscal year (Fiscal year ended March 2025)	0.00 yen	80.00 yen	80.00 yen

(Reasons for Revision of Dividend Forecast)

The Company has positioned the return of profits to shareholders as its most important management issue, and its basic policy is to continue paying progressive dividends while maintaining the internal reserves necessary to secure stable growth through the enhancement and strengthening of the management foundation in consideration of future business development.

July 2025 marked the 65th anniversary of the Company's founding. We would like to express our sincere gratitude to our shareholders and other stakeholders for their warm support.

Accordingly, the Company has determined the year-end dividend forecast for the fiscal year ending March 2026 to be 100 yen per share, including an ordinary dividend of 80 yen per share and a 65th anniversary commemorative dividend of 20 yen per share.

We will continue to strive for stable growth and further strengthen the return of profits to shareholders.