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Notice Regarding Upward Revision of Earnings Forecast and Dividend Forecast

MEDIA DO Co., Ltd. (the "Company") announces that, at the Board of Directors meeting held today, it resolved to revise upward its full-year earnings forecast and dividend forecast for the fiscal year ending February 28, 2027 (March 01, 2026 to February 28, 2027), announced on April 13, 2026, as set out below, in light of recent earnings trends and extraordinary income arising from the transfer of subsidiaries.

1. Upward Revision of Earnings Forecast

(1) Revision of Full-year Consolidated Earnings Forecast for FYE 2/27 (March 01, 2026 to February 28, 2027)

	Net sales	Operating profit	Ordinary Profit	Profit Attributable to Owners of Parent	Per share Net profit
Prior forecast (A)	(JPY millions) 118,000	(JPY millions) 2,400	(JPY millions) 2,050	(JPY millions) 1,200	(JPY) 79.05
Revised forecast (B)	118,000	2,400	2,050	2,760	181.69
Change (B-A)	0	0	0	1,560	—
Change (%)	0.0%	0.0%	0.0%	130.0%	—
(Reference) Prior-year results (FYE 2/26)	108,537	2,453	2,548	1,818	119.85

(2) Reasons for the revision

As stated in the "Notice Regarding Changes in Consolidated Subsidiaries (Transfer of Shares and Equity Interests) and Expected Recognition of Extraordinary Income" announced on September 30, 2026, and the amendment to that notice announced on October 06, 2026, the Company transferred all shares and equity interests in its consolidated subsidiaries Quality Solutions, Inc., NetGalley, LLC and three subsidiaries under them in order to focus its future global business on overseas expansion of Japanese content through U.S.-based Seven Seas Entertainment, LLC, which became a consolidated subsidiary in March 2026. As a result, the Company expects to recognize a gain on sale of shares of subsidiaries (extraordinary income) of ¥1.56 billion and is revising its forecast for profit attributable to owners of parent.

In light of recent earnings trends, net sales, operating profit and ordinary profit remain unchanged from the previously announced earnings forecast.

2. Revision of Dividend Forecast (Dividend Increase)

(1) Details of the revision

	Annual dividends (JPY)		
	Q2-end	Year-end	Total
Previous forecast (Announced April 13, 2026)		40.00	40.00
Revised forecast		55.00	55.00
Current-year results	0.00		
Prior-year results (FYE 2/26)	0.00	40.00	40.00

(2) Reasons for the revision

The Company recognizes returning profits to shareholders as an important management priority, while also considering capital investment and other expenditures necessary for future sustainable growth and strengthening its management foundation to be important management objectives. Accordingly, its basic policy is to pay dividends based on a comprehensive assessment of its financial position, earnings trends and other aspects of its business condition, while securing retained earnings. Under this policy, the Company targets a total return ratio (Note) of at least 30% through dividends and share buybacks.

The Company had planned a year-end dividend of ¥40 for the current fiscal year, unchanged from the fiscal year ended February 28, 2026. However, as described in "1. Upward Revision of Earnings Forecast," the Company has revised upward its forecast for profit attributable to owners of parent. To maintain a total return ratio of 30%, it has therefore increased its dividend per share by ¥15, from ¥40 to ¥55. Following this revision, the total return ratio for the current fiscal year is expected to be 30.3%.

(Note) Total return ratio = (Total dividends paid + Total share buyback amount) / Profit attributable to owners of parent