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Notice of Revisions to Earnings Forecast

In light of recent business performance trends, the Company has revised the consolidated earnings forecast for the fiscal year ending December 31, 2025, which was originally announced on February 12, 2025, as outlined below.

1. Revision of Full-Year Consolidated Earnings Forecast for the Fiscal Year Ending December 31, 2025 (January 1, 2025 – December 31, 2025)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of the parent	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	85,000	3,600	3,650	2,750	48.24
Revised forecast (B)	86,500	3,800	3,850	2,900	51.25
Change (B – A)	1,500	200	200	150	
Percentage change (%)	1.8	5.6	5.5	5.5	
(Reference) Previous year (Ended December 31, 2024)	84,104	3,448	3,629	2,729	47.39

2. Reasons for the Revisions

With respect to net sales, in the alcoholic beverages segment, store-brand products such as *chu-hi* (RTD) offering greater price appeal have performed strongly amid a shift toward more frugal spending driven by rising prices. As a result, net sales are expected to exceed the previous forecast.

In addition, operating income, ordinary income, and profit attributable to owners of the parent have all been revised upward. This reflects not only the increases in sales in the alcoholic beverages and enzymes and pharmaceuticals segments, but also the fact that raw material purchase prices have been lower than initially anticipated, leading to a reduction in production costs. As a result, both operating income and ordinary income are expected to reach record-high levels.

Note: The performance forecast above is based on information available as of the date of this release. Actual results may differ from the forecast figures due to various future factors.