



November 12, 2025

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Notice Concerning Revisions to Full-Year Consolidated Earnings Forecasts, Dividends of Surplus (Interim Dividends) and Revisions to Year-End Dividends Forecasts (Dividend Increase)

BUFFALO INC. (the “Company”) hereby announces that it has revised the forecasts of consolidated financial results for the fiscal year ending March 31, 2026, announced on May 7, 2025, reflecting recent trends in financial results, as follows. In addition, the Company hereby announces that it has resolved, at the Board of Directors held on November 12, 2025, to pay dividends of surplus (interim dividends) with a record date of September 30, 2025, and to revise its year-end dividends forecasts for the fiscal year ending March 31, 2026 announced on May 7, 2025. The details are described below.

1. Revisions to full-year consolidated earnings forecasts

- (1) Full-year consolidated earnings forecasts for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecasts (A)	106,000	4,500	4,500	3,200	229.13
Revised forecasts (B)	112,000	7,700	8,300	6,500	511.96
Differences (B-A)	6,000	3,200	3,800	3,300	
Change (%)	5.7	71.1	84.4	103.1	
(Reference) Actual results for the previous fiscal year (Fiscal year ended March 31, 2025)	143,170	8,899	9,030	6,006	383.99

- (2) Reason for revisions

The Company expects full-year consolidated net sales, operating profit, ordinary profit, and profit attributable to owners of parent for the fiscal year ending March 31, 2026, to exceed the previously announced forecasts, mainly due to the following factors: in the Company's mainstay PC peripherals sector, earnings enhanced due to the permeation of the price increase effects from the previous fiscal year, the yen remaining stronger than the anticipated exchange rate, and progress in cost reduction activities for certain products. Additionally, performance in the wholesale sector was steady, driven by the expansion of sales of PC parts, including “Ryzen” CPUs made by AMD*. As for the sales of the Airdog series, despite the termination of the exclusive distributor

agreement on August 29, 2025, sales were strong during the period leading up to that date, contributing to the first-half performance.

* AMD, Ryzen, and the combination thereof are trademarks of Advanced Micro Devices, Inc.

2. Breakdown of dividends of surplus (interim dividends) and revisions to year-end dividends forecasts

(1) Dividends of surplus (interim dividends)

	Determined amount (Fiscal year ending March 31, 2026 - interim dividend)	Most recent dividend forecast (Announced on May 7, 2025)	Actual results for the previous period (Fiscal year ended March 31, 2025 - interim dividend)
Record date	September 30, 2025	Same as left	September 30, 2024
Dividend per share	¥60.00	¥40.00	¥60.00
Total amount of dividends	¥725 million	—	¥912 million
Effective date	December 4, 2025	—	December 4, 2024
Source of dividends	Retained earnings	—	Retained earnings

(2) Revisions to year-end dividends forecasts

	Annual dividends		
	Second quarter-end	Fiscal year-end	Total
Previously announced forecasts		¥40.00	¥80.00
Revised forecasts		¥60.00	¥120.00
Actual results for the current fiscal year	¥60.00		
Actual results for the previous fiscal year (Fiscal year ended March 31, 2025)	¥60.00	¥60.00	¥120.00

(3) Reasons for revisions

As announced on May 7, 2025, the Company is committed to advancing shareholder-focused management more than ever before. We strive to maximize long-term corporate value while balancing appropriate profit returns to shareholders with the enhancement of internal reserves for future business development. We have set our profit distribution targets to have a consolidated dividend payout ratio of 30-40%.

Based on the above policy and the recent steady performance, the Company have decided to increase the interim dividend by ¥20 per share from the previously announced ¥40 on May 7, 2025, to ¥60 per share. Additionally, we have revised the year-end dividend forecast from ¥40 per share to ¥60 per share.

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