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June 30, 2025

Company name: WATAMI CO., LTD.
Name of representative: MIKI WATANABE, Representative Director, Chairman, President, and CEO
(Securities code: 7522; TSE Prime Market)
Inquiries: TOMOHIKO TOZAWA, Executive Officer, Senior Director of Management Division
(Telephone: +81-3-5737-2288)

Notice Concerning Financial Result for Controlling Shareholder, Etc.

WATAMI CO., LTD. (hereinafter the "WATAMI") hereby announces that with regard to Keniten Co., Ltd., which is an "other affiliated company" as defined in the Regulation on Financial Statements of WATAMI, the financial results for the fiscal year ended March 31, 2025, are as described below.

1. Company Overview of Controlling Shareholder, Etc.

(1)	Company name	Keniten Co., Ltd.
(2)	Address of registered head office	Kanagawa-ku, Yokohama-shi, Kanagawa, Japan
(3)	Title and name of representative	Representative director Shoya Watanabe
(4)	Business description	Asset management
(5)	Share capital	3 Million yen
(6)	Ratio of voting rights held	24.41% (As of March 31, 2025)

(Note) Keniten Co., Ltd. was renamed from Arete Co., Ltd. on May 28, 2025.

2. Financial Statements of Controlling Shareholder, Etc.

Balance Sheets
As of March 31 2025

(Millions of yen)

Assets		Liabilities	
Current assets	**2,605**	**Current liabilities**	**3,517**
Cash and deposit	2,569	Short-term borrowings	3,500
Accounts receivable - other	1	Accounts payable - other, and accrued expenses	12
Consumption taxes refund receivable	1	Advances received	0
Income taxes refund receivable	32	Suspense receipt	1
Suspense payments	0	Deposits received	0
Prepaid expenses	0	Income taxes payable	1
Non-current assets	**34,245**	**Non-current liability**	**1,140**
Property, plant and equipment	**738**	Long-term borrowings	1,140
Buildings	337	**Total liabilities**	**4,657**
Facilities attached to buildings	34		
Structures	40		
Vehicles	8		
Tools, furniture and fixtures	6	**Net assets**	
Land	307	**Shareholders' equity**	**32,193**
Vessels	3	**Share capital**	**3**
Intangible assets	**1**	Share capital	3
Telephone subscription right	0	**Capital surplus**	**31,507**
Right to use facilities	1	Legal capital surplus	31,507
Investments and other assets	**33,506**	**Retained earnings**	**683**
Investment securities	33,383	**Other retained earnings**	**683**
Admission fees	2	General reserve	15
Membership	120	Retained earnings brought forward	668
Guarantee deposits for recycling	0	**Total net assets**	**32,193**
Total assets	**36,851**	**Liabilities and net assets**	**36,851**

Statement of income
From April 1, 2024
To March 31, 2025

(Millions of yen)

Account	Amount	
Sales		9
Cost of sales		-
Gross profit (loss)		9
Selling, general and administrative expenses		74
Operating profit (loss)		△64
Non-operating income		
Interest income	97	
Dividend income	114	
Foreign exchange gains	0	
Miscellaneous income	4	215
Non-operating expenses		
Interest expenses	42	
Foreign exchange losses	70	
Miscellaneous losses	2	114
Ordinary profit (loss)		36
Extraordinary income		
Gain on sale of non-current assets	1	1
Profit (loss) before income taxes		37
Income taxes		1
Profit (loss)		36

3. Shareholding by Shareholder Category

(As of March 31, 2025)

Categories	Company's shares, etc.							
	National and local governments	Financial institutions	Financial service providers	Other corporations	Foreign investors		Individuals and others	Total
					other than individuals	individual investors		
Number of shareholders	—	—	—	—	—	—	2	2
Number of shares held	—	—	—	—	—	—	60,000	60,000
Percentage of shareholdings	—	—	—	—	—	—	100.00	100.00

4. Major Shareholders

(As of March 31, 2025)

Name of shareholder	Address of shareholder	Number of shares held in own name	Shareholding ratio (%)
Miki Watanabe	—	59,720	99.53
Total	—	59,720	99.53

5. Directors (and Other Officers)

(As of March 31, 2025)

Official title or position	Name	Date of birth	Career summary		Number of shares held (Ordinary shares)
Representative Director	Shoya Watanabe	December 17, 1987	October 2013	Director of the Company Representative Director of the Company (current position)	280
Director	Miki Watanabe	October 5, 1959	October 2013	Director of the Company (current position)	59,720
Director	Hiroko Watanabe	July 19, 1957	October 1997	Director of the Company (current position)	—
Director	Hisako Watanabe	April 10, 1992	April 2018	Director of the Company (current position)	—
Director	Kurumi Watanabe	January 17, 1992	February 2020	Director of the Company (current position)	—
Director	Resshi Watanabe	June 30, 1989	April 2023	Director of the Company (current position)	—
Total					60,000