

Note) This is an English translation of the Japanese original prepared for readers' convenience. Should there be any inconsistency between the translation and the original Japanese text, the latter shall prevail.



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Press Release

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## Notice Concerning the Revision of Full-Year Operating Results Forecast

SEED Co., Ltd. (the "Company") announces the following revision of the full-year results operating forecasts for the fiscal year ending March 31, 2025, which were disclosed on May 13, 2024 and then revised on February 7, 2025 as follows.

### 1. Revisions to Forecasts

#### (1) Revision of FY2025 (Consolidated and Non-Consolidated) Forecast

##### ① Revisions to consolidated full-year earnings forecasts

(million yen \*rounded down to the nearest million)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Per share Net income
Initial forecast (May 13, 2024)	36,000	2,200	2,100	1,400	46.26 yen
Previous forecast (A) (February 7, 2025)	33,000	1,200	1,100	750	24.78 yen
Current forecast (B)	33,200	1,500	1,300	1,050	34.69 yen
Change (B - A)	200	300	200	300	
Percentage change	0.6%	25.0%	18.2%	40.0%	
(Ref.) Results for previous fiscal year	32,396	2,050	2,059	1,964	77.40 yen

##### ② Revisions to Non-consolidated Forecasts

(million yen \*rounded down to the nearest million)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
Initial forecast (May 13, 2024)	32,000	2,200	2,100	1,400	46.26 yen
Previous forecast (A) (February 7, 2025)	30,000	1,650	1,500	1,000	33.04 yen
Current forecast (B)	30,000	1,800	1,550	1,100	36.34 yen
Change (B - A)	0	150	50	100	
Percentage change	0.0%	9.1%	3.3%	10.0%	
(Ref.) Results for previous fiscal year	29,438	2,391	2,377	1,802	71.03 yen

## 2. Reason for revision

Aiming to achieve consolidated net sales of 50 billion yen and secure a production base that will enable us to demonstrate our presence in the global contact lens market, we have incorporated this into our medium-term management plan (April 2024 to March 2027) and are implementing measures to drastically raise production capacity to achieve our goals. At the Kounosu laboratory, our development and manufacturing base, the maximum monthly production volume was 58 million sheets as of March 31, 2024, but it was raised to 65 million sheets as of March 31, 2025, with the start of operations at the Annex of Building No. 2. In addition, in Building No. 4, which started construction in November 2024 (completed in January 2026 and scheduled to be operational from now on March 2026), The first phase of the plan calls for an additional 14 million, bringing the total to 79 million. After the completion of the first interim plan, the second plan is scheduled to be launched and is expected to be completed, with an additional 10 million wafers to be added, resulting in a maximum monthly production of 89 million wafers.

Although net sales for the fiscal year under review increased year on year due to an increase in production volume, partly as a result of the measures taken, the Company was unable to supply products as planned and fell short of the initial plan due to the fact that it took time to realize an increase in production in proportion to the expansion of facilities and the sluggish growth in production volume, mainly for the "Pure Series", caused by a machine trouble that occurred in the second quarter at the existing production facilities. As a result, the Company announced the "Notice of Revision of Consolidated Financial Results Forecast for the Fiscal Year" "on February 7, 2025." Although the machinery trouble that occurred in the second quarter continued from the third quarter to the beginning of the fourth quarter, production stabilized during the fourth quarter, and sales increased more than the revised forecast.

As for profits, the increase in production volume due to the stabilization of production contributed to the growth in net sales, and the production efficiency in the production process gradually recovered, which had a positive impact on operating income and ordinary income. In addition, deferred tax assets were larger than initially expected due to the finalization of the financial statements of overseas subsidiaries, and the tax benefits were applied to the Company on a non-consolidated basis, which pushed down the taxable amount.

As a result, the consolidated and non-consolidated financial results are expected to exceed the forecasts announced on February 7, 2025. Accordingly, the Company has decided to revise the forecasts.

## 3. Dividends

The year-end dividend for the fiscal year ending March 31, 2025 remains unchanged from the forecast of 15 yen per share announced on May 13, 2024.

[Note to forecasts for financial results, etc.]

Forecasts included in this document have been prepared based on information currently available to the Company. Actual results may vary from the forecasts due to the changes in business conditions and other factors.