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FOR IMMEDIATE RELEASE

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Notice Concerning Revision of Full-Year Consolidated Earnings Forecast (Based on IFRS) and Dividend Forecast

Japan Eyewear Holdings Co., Ltd. ("JEH") announces that, in light of the most recent earnings trends and other factors, it has revised the full-year consolidated earnings forecast and year-end dividend forecast for the fiscal year ending January 2025 (from February 1, 2024, to January 31, 2025) announced on March 13, 2024. The details are described below.

1. Revision of the full-year consolidated earnings forecast
   Revision of the full-year consolidated earnings forecast for the fiscal year ending January 2025 (February 1, 2024, to January 31, 2025)

	Revenue	Operating profit	Profit before tax	Profit	Profit attributable to owners of parent	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	14,960	4,300	3,900	2,680	2,680	111.93
Revised forecast (B)	16,090	5,000	4,570	3,090	3,090	128.76
Amount of change (B−A)	1,130	700	670	410	410	
Rate of change (%)	7.6	16.3	17.2	15.3	15.3	
(Reference) Actual results for the previous fiscal year (fiscal year ended January 2024)	13,528	3,700	3,295	2,362	2,217	110.05

(Reason for the revision)

As revenue, operating profit, profit before tax, and profit exceed initial forecasts, mainly due to strong store sales against a backdrop of solid inbound tourism demand and other factors, the consolidated earnings forecast for the fiscal year ending January 2025, announced on March 13, 2024, has been revised and announced today (December 12, 2024). The revised forecast reflects the actual results for the first nine months of the fiscal year ending January 2025, while taking a conservative outlook for the fourth quarter. This is in light of recent business performance continuing to be strong in terms of both Japanese customers and inbound tourist customers, but future trends in the number of visitors to Japan being difficult to predict. Note that the earnings forecast has been prepared based on information available as of the date of release of the document. Actual results

may differ from the forecast figures due to various factors in the future.

2. Revision of the year-end dividend forecast

Revision of the dividend forecast for the fiscal year ending January 2025 (February 1, 2024, to January 31, 2025)

	Dividend per share (yen)		
	Interim	Year-end	Total
Previous forecast (announced on March 13, 2024)		22.00 yen	44.00 yen
Revised forecast		29.00 yen	51.00 yen
Actual results for the current fiscal year (fiscal year ending January 2025)	22.00 yen		
Actual results for the previous fiscal year (fiscal year ended January 2024)		19.00 yen	19.00 yen

(Reason for the revision)

As JEH adopts a basic policy of maintaining stable dividend payouts while securing internal reserves necessary for future business expansion and strengthening the management structure, the basic policy is to pay out dividends at an annual payout ratio target of 40%.

In light of profit being revised upward from the previous forecast as described above, the annual dividend per share for the fiscal year ending January 2025 has been revised from 44 yen to 51 yen (interim dividend: 22 yen; year-end dividend: 29 yen).

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