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Company name　Baroque Japan Limited

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Announcement of Revision to the Full-Year Financial Results Forecast

Baroque Japan Limited (the "Company") hereby announces the following revision to the financial results forecast for the fiscal year ending February 28, 2025 (FY2025, from March 1, 2024 to February 28, 2025) announced on April 15, 2024. The revision was made based on recent trends of financial results and other factors. The Company has no plan to change the forecast for annual dividends of 38 yen per share.

1. Revision to Figure of the Consolidated Financial Result Forecast for the Current Fiscal Year (FY2025, from March 1, 2024 to February 28, 2025)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
Previously announced forecast (A)	Million yen 63,288	Million yen 2,350	Million yen 2,061	Million yen 1,204	Yen 33.42
Revised forecast (B)	57,714	443	(676)	(1,090)	(30.31)
Difference (B-A)	(5,574)	(1,907)	(2,737)	(2,294)	—
Increase/Decrease (%)	(8.8)%	(81.1)%	—	—	—
(Reference) Results for the previous fiscal year (Ended February 29, 2024)	60,290	1,954	2,022	945	26.24

2. Reason for the Revision

In the domestic business, both net sales and gross profit fell below planned targets due to a decline in sales for our mainstay SC brands resulting from a decrease in the number of customers and the recording of valuation losses on merchandise. In addition, operating profit declined due to an increase in selling, general and administrative (SG&A) expenses resulting from improved treatments for employee retention, strengthened advertising and sales promotion activities in line with the reinforcement of EC, and system-related expenses. In the Chinese business, we actively promoted scrapping of unprofitable stores mainly in regional areas. However, sales did not grow due to a more serious slowdown than expected in personal consumption. The U.S. Business marked a year-on-year increase in both sales and profit, but did not support the consolidated results. In light of these circumstances, we have revised our full-year financial results forecast downward as shown above.

For details, please refer to “FY2025/02 Third Quarter (Cumulative) Financial Results and Supplementary Information” announced today.

(Note) The financial results forecast above was prepared based on information available as of the day of this announcement. Actual results may differ from the forecast figures for various reasons.