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March 13, 2025

FOR IMMEDIATE RELEASE

Company: Japan Eyewear Holdings Co., Ltd.
Representative: Shinya Kaneko
President and Representative Director
(Securities code: 5889; TSE Standard Market)
Contact: Shunichi Shibata
Chief Financial Officer
TEL. +81-(0)3-6411-0919

Notice Concerning Difference Between Forecasts and Actual Results of Full-Year Consolidated Earnings Forecast for the Fiscal Year Ended January 2025 (Based on IFRS) and Dividend Forecast (Dividend Increase)

Japan Eyewear Holdings Co., Ltd. ("JEH") announces that differences have arisen between the full-year consolidated earnings forecast for the fiscal year ended January 2025 (from February 1, 2024, to January 31, 2025) announced on February 10, 2025 and the actual results. We also announce that JEH resolved to revise the year-end dividend forecast at the meeting of the Board of Directors held on March 13, 2025 . The details are described below.

1. Differences between the full-year consolidated earnings forecast and the actual results (February 1, 2024 to January 31, 2025)

(1) Details of the differences

	Revenue	Operating profit	Profit before tax	Profit	Profit attributable to owners of parent	Basic earnings per share
Previous forecast (A)	Millions of yen 16,500	Millions of yen 5,330	Millions of yen 4,910	Millions of yen 3,350	Millions of yen 3,350	Yen 139.59
Actual results (B)	16,666	5,328	4,912	3,994	3,994	166.44
Amount of change (B−A)	166	(1)	2	644	644	
Rate of change (%)	1.0	0.0	0.0	19.2	19.2	
(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

(2) Reason for the differences

The revenue for the full year surpassed the previous forecast by 166 million yen to 16,666 million yen. Operating profit and profit before tax were at 5,328 million yen and 4,912 million yen, respectively, both almost at the same level as the previous forecast. Profit exceeded the previous forecast by 644 million yen to 3,994 million yen. This was a result of recording an additional 534 million yen in deferred tax assets for the fiscal year ended January 2025 after careful consideration of the recoverability of deferred tax assets while taking into account the non-consolidated earnings, which led to the increase in profit by the same amount.

2. Revision of the year-end dividend forecast

(1) Details of the revision

	Dividend per share (yen)		
	Interim	Year-end	Total
Previous forecast (announced on December 12, 2024)		34.00 yen	56.00 yen
Revised forecast		44.00 yen	66.00 yen
Actual results for the current fiscal year (fiscal year ended January 2025)	22.00 yen		
Actual results for the previous fiscal year (fiscal year ended January 2024)		19.00 yen	19.00 yen

(2) Reason for the revision

The Company recognizes appropriate returns to shareholders as one of its most important management issues. Our basic policy is to aim for a consolidated dividend payout ratio of 40%, and to implement proactive shareholder returns, taking into consideration growth investment opportunities, cash and deposit balances, and other factors.

Under this policy, we will increase the year-end dividend for the current fiscal year by 10 yen from the previous forecast to 44 yen per share. This will bring the annual dividend to 66 yen per share.

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