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June 13,2025

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Stock exchange listing: Tokyo Stock Exchange
Code number: 8079
URL: https://www.shoeifoods.co.jp/english
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# Notice of Difference between Consolidated Earnings Forecasts and Actual Results for the First Half of the Fiscal Year and Revision of Consolidated Earnings Forecasts for the Full Year

SHOEI FOODS CORPORATION announces the following difference between its consolidated earnings forecast for the first half of the fiscal year ending October 31, 2025 (November 1, 2024 - April 30, 2025) announced on December 13, 2024 and actual results.

We also announce that, in light of recent trends in our business performance, our Board of Directors, at a meeting held on June 13, 2025, decided to revise our consolidated earnings forecast for the full year (November 1, 2024 to October 31, 2025), also announced on December 13, 2024, as follows.

1. Differences between Projected and Actual Financial Results for the first half of the fiscal year ending October 31, 2025 (November 1, 2024 - April 30, 2025)

| | Consolidated Net sales | Consolidated Operating income | Consolidated Ordinary income | Profit attributable to owners of parent | Basic earnings per share |
|---|---|---|---|---|---|
| | Million yen | Million yen | Million yen | Million yen | Yen |
| Previous forecasts (A) | 59,500 | 2,900 | 2,950 | 1,950 | 115.75 |
| Actual Results (B) | 65,764 | 2,913 | 2,941 | 1,731 | 102.79 |
| Difference (B-A) | 6,264 | 13 | (9) | (219) | |
| Difference ratio (%) | 10.5 | 0.4 | (0.2) | (11.1) | |
| (Reference) Previous Results (First half of the fiscal year ended October 31,2023) | 59,692 | 3,092 | 3,178 | 1,949 | 115.72 |

2. Revisions to full year earnings forecast (November 1, 2024 - October 31, 2025)

| | Consolidated Net sales | Consolidated Operating income | Consolidated Ordinary income | Profit attributable to owners of parent | Basic earnings per share |
|---|---|---|---|---|---|
| | Million yen | Million yen | Million yen | Million yen | Yen |
| Previous forecasts (A) | 115,000 | 4,400 | 4,500 | 3,000 | 178.08 |
| Actual Results (B) | 120,000 | 4,550 | 4,600 | 2,750 | 163.21 |
| Difference (B-A) | 5,000 | 150 | 100 | (250) | |
| Difference ratio (%) | 4.3 | 3.4 | 2.2 | (8.3) | |
| (Reference) Previous results (The fiscal year ended October 31,2023) | 115,208 | 4,844 | 4,950 | 3,170 | 188.18 |

3. Reasons for the difference and the revision

Regarding the differences in the cumulative results for the second quarter (interim period), sales exceeded the initial forecast by more than 10% due to price increases reflecting rising raw ingredient prices and other factors. Consolidated operating income and consolidated ordinary income were largely in line with the initial forecast; however, due to the recognition of extraordinary losses related to compensation for damage as a result of labor lawsuit at affiliates in the United States and at others, the profit attributable to owners of parent decreased by 11.1% compared to the initial forecast.

Regarding the full-year performance forecast, we have revised it as described above, taking into account the performance progress up to the second quarter and current trends.

(Note) The above forecasts are based on currently available information, and actual results may differ from the forecasts due to various factors.

End