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To whom it may concern:

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Notice Regarding Differences Between the Second Quarter (Interim Period) Earnings Forecast and Actual Results for the Fiscal Year Ending March 2027 and Withdrawal of the Full-Year Earnings Forecast

Saint Marc Holdings Co., Ltd. (hereinafter, “the Company”) hereby announces, as described below, that differences have arisen between the second quarter (interim period) earnings forecast for the fiscal year ending March 2027, announced on May 13, 2026, and the actual results announced today. The Company also announces, as described below, that it has decided to withdraw the full-year earnings forecast for the fiscal year ending March 2027, which was announced on the same date.

1. Differences Between the Second Quarter (Interim Period) Earnings Forecast and Actual Results for the Fiscal Year Ending March 2027

Differences Between the Consolidated Earnings Forecast and Actual Results for the Cumulative Second Quarter (Interim Period) of the Fiscal Year Ending March 2027 (April 1, 2026 – September 30, 2026)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Net income per share
Previous forecast (A)	Million yen 45,200	Million yen 2,200	Million yen 2,100	Million yen 1,000	Yen 46.65
Actual results (B)	44,972	1,689	1,629	587	27.39
Increase/decrease (B-A)	-227	-510	-470	-412	—
Change (%)	-0.5	-23.2	-22.4	-41.3	—
(Reference) Previous results (Second quarter of FY3/2026)	43,585	2,363	2,250	1,048	48.22

2. Main Reasons for the Differences

The consolidated earnings forecast for the second quarter (interim period) of the fiscal year ending March 2027 was prepared on the assumption that, although the economy was recovering moderately against a backdrop of improvements in the income environment due to continued wage increases and steady inbound demand, the impact of heightened geopolitical risks associated with factors such as escalating tensions in the Middle East and the prolonged Russia–Ukraine situation, persistently high raw material and energy prices, and exchange rate fluctuations would continue. However, changes in travel trends in Asia since the second half of the previous fiscal year had a greater impact than initially anticipated, particularly on the Gyukatsu business. As a result, although net sales exceeded those of the same period of the previous fiscal year, they fell short of the earnings forecast. In terms of profits, in addition to the slowdown in inbound demand in the Gyukatsu business, sales promotion expenses increased, particularly in the Saint Marc Café business, but their effects fell short of expectations and did not translate into sufficient sales gains. Consequently, the Company was unable to absorb increases in costs such as personnel expenses and raw material costs, and profits at each level fell below both the same period of the previous fiscal year and the earnings forecast.

3. Revision of the Full-Year Earnings Forecast for the Fiscal Year Ending March 2027

Revision of the Full-Year Consolidated Earnings Forecast for the Fiscal Year Ending March 2027 (April 1, 2026 – March 31, 2027)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Net income per share
Previous forecast (A)	Million yen 93,000	Million yen 5,300	Million yen 5,100	Million yen 2,900	Yen 135.28
Revised forecast (B)	Undetermined	Undetermined	Undetermined	Undetermined	Undetermined
Increase/decrease (B-A)	—	—	—	—	—
Change (%)	—	—	—	—	—
(Reference) Previous results (Full year of FY3/2026)	88,432	5,149	5,058	2,705	125.23

4. Reasons for the Withdrawal

As stated in the “Notice Regarding Establishment of a Subsidiary and Succession of Some Business through an Absorption-Type Split from K-Express Co., Ltd.” announced on September 17, 2026, on that date the Company entered into an agreement providing, among other things, for TsuruTonTan Co., Ltd., a wholly owned subsidiary to be established by the Company, to succeed to the assets, contracts, and other rights and obligations relating to the “TsuruTonTan”

business operated by K-Express Co., Ltd. through an absorption-type split. The split is scheduled to take effect on December 1, 2026.

As a result of the implementation of this transaction, the assumptions underlying the full-year earnings forecast for the fiscal year ending March 2027 announced on May 13, 2026, will change significantly. As the TsuruTonTan business will be taken over through an absorption-type split, it is currently difficult to reasonably estimate the impact on profit or loss, including the effects on net sales and expenses, based on how the business will be operated within the Group after the transfer. In addition, the amount of goodwill to be recognized in connection with the transaction and its amortization period have yet to be determined. Accordingly, the Company has decided to withdraw the full-year earnings forecast for the fiscal year ending March 2027 announced on May 13, 2026. The Company will promptly announce a new forecast once it can reasonably do so.

For reference, the full-year earnings forecast for the fiscal year ending March 2027 excluding the “TsuruTonTan” business is as follows.

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent
Full-year earnings forecast	Million yen 93,000	Million yen 4,500	Million yen 4,300	Million yen 2,100

Net sales and profits at each level for the cumulative second quarter (interim period) of the fiscal year ending March 2027 were below the initial plan. In the second half, while improvements in the income environment due to continued wage increases and steady inbound demand are still expected, the Company anticipates that uncertainty regarding the outlook will persist due to the changes in travel trends in Asia described in 2. above, as well as prolonged increases in costs such as personnel expenses and raw material costs. The above full-year consolidated earnings forecast reflects this business environment and first-half performance trends.

*The above forecast figures have been prepared based on information and projections currently available, and actual results may differ from the forecast figures due to various factors in the future.

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