October 29, 2026

TRANSLATION - FOR REFERENCE ONLY

Company	METAWATER Co., Ltd.
Representative	Kenji Yamaguchi, President and Representative Director (Securities code: 9551 Prime Market of Tokyo Stock Exchange)
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Revision of Full-Year Consolidated Earnings Forecast, Interim Dividend of Surplus, and Revision of Year-End Dividend Forecast

METAWATER Co., Ltd. (the "Company") hereby announces that, at a meeting of the Board of Directors held on October 29, 2026, resolved as follows regarding the revision of the full-year consolidated earnings forecast announced on April 24, 2026, as well as the payment of dividends of surplus with a record date of September 30, 2026, and the revision of the year-end dividend forecast.

1. Revision of Full-Year Consolidated Earnings Forecast

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

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
Previously announced forecast (A)	Million yen 240,000	Million yen 15,000	Million yen 14,500	Million yen 10,000	Yen 229.04
Revised forecast (B)	245,000	17,500	17,300	12,000	274.69
Difference (B-A)	5,000	2,500	2,800	2,000	45.65
Difference (%)	2.1%	16.7%	19.3%	20.0%	19.9%
(Reference) Results for the previous fiscal year (Fiscal year ended March 31, 2026)	209,844	12,879	13,175	9,136	209.30

(2) Reasons for Revision of Full-Year Consolidated Earnings Forecast

The full-year consolidated earnings forecast is expected to exceed the previously announced forecast for net sales, operating income, ordinary income, and profit attributable to owners of parent, due to the strong performance of our overseas subsidiaries' business results, as well as measures such as thorough management of project progress and cost reductions.

The target figures of the Mid-Term Business Plan 2027 (for the fiscal year ending March 31, 2028), revised on April 24, 2026, remain unchanged.

(Note) The above forecasts are based on information available at the time of release of this document. Actual results may differ from the forecasts due to various factors that may arise in the future.

2. Interim Dividend of Surplus and Revision of Year-end Dividend Forecast

(1) Details of Dividend

	Dividend decided (six months through September 30, 2026)	Most recent forecast (announced on April 24, 2026)	Last year's dividend (six months through September 30, 2025)
Record date	September 30, 2026	September 30, 2026	September 30, 2025
Dividend per share	45.00 yen	40.00 yen	35.00 yen
Total dividend	1,968 million yen	-	1,528 million yen
Effective date	December 2, 2026	-	December 2, 2025
Source	Retained earnings	-	Retained earnings

(Note) Total dividend includes 2 million yen in dividends paid on the shares held by Custody Bank of Japan, Ltd. (Trust E Account) as trust property under the "Stock Benefit Trust (J-ESOP)".

(2) Revision of Year-end Dividend Forecast

	Dividends per share (yen)		
Base date	2Q	Annual	Total
Previously announced forecast (announced on April 24, 2026)	-	40.00 yen	80.00 yen
Revised forecast	-	45.00 yen	90.00 yen
Current fiscal year results (Fiscal year ending March 31, 2027)	45.00 yen	-	-
Previous fiscal year results (Fiscal year ended March 31, 2026)	35.00 yen	35.00 yen	70.00 yen

(3) Reasons for Revision of Dividend Forecast

The Company's basic policy is to secure internal reserves necessary to ensure stable growth and to respond to changes in the business environment, while continuing to return profits to shareholders in accordance with business conditions, paying progressive dividends, and aiming for a consolidated dividend payout ratio of 30% to 40%.

Under this basic policy, comprehensively considering the upward revision of the full-year consolidated earnings forecast for the fiscal year ending March 31, 2027, as well as the current financial situation, the Company has resolved to increase the interim dividend for the fiscal year ending March 31, 2027, by 5.00 yen per share to 45.00 yen. In addition, the Company will revise the year-end dividend forecast upward by 5.00 yen per share from the previous forecast to 45.00 yen, thereby strengthening returns to shareholders.

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