

May 13, 2025

For Immediate Release

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Notice of Differences Between Non-Consolidated Operating Results for FY2024 and FY2023

Citizen Watch Co., Ltd. ("the Company") hereby announces differences between non-consolidated operating results for the fiscal year ended March 31, 2025 and the actual results of the previous fiscal year. Details are as follows.

1. Differences between non-consolidated operating results for FY2024 and those for the previous fiscal year (from April 1, 2024 to March 31, 2025)

(Unit : millions of yen, %)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
Actual results for FY2023 (A)	95,311	1,823	29,361	28,584	116.54 yen
Actual results for FY2024 (B)	95,268	(28)	19,875	23,417	96.03 yen
Change (B-A)	(42)	(1,851)	(9,486)	(5,166)	-
Change(%)	(0.0)	-	(32.3)	(18.1)	-

2. Reason for differences

In non-consolidated financial results for the fiscal year ended March 31, 2025, although net sales were on par with the previous fiscal year, because of an increase in personnel expenses and increased advertising expenses associated with the 100th anniversary of CITIZEN brand watches and other factors, declines were recorded in operating profit. Ordinary profit and profit attributable to owners of parent also declined due to a decrease in dividend income.