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For Immediate Release

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Notice of Differences Between Consolidated Operating Results Forecasts and Actual Results for 2Q FY2025 and Revision to Consolidated Operating Results Forecasts

Citizen Watch Co., Ltd. ("the Company") hereby announces the differences between the consolidated operating results forecasts for the six-month period ended September 30, 2025 announced on May 13, 2025 and the actual results announced today.

1. Differences between Consolidated Operating Results Forecasts and Actual Results for the 2nd quarter of the fiscal year ending March 31, 2026 (from April 1, 2025 to September 30, 2025)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
Forecast previously announced (A) (May 13, 2025)	Millions of yen 155,000	Millions of yen 9,000	Millions of yen 10,000	Millions of yen 11,000	Yen 45.11
Actual results (B)	159,250	12,986	16,197	11,880	48.70
Change (B-A)	4,250	3,986	6,197	880	—
Change (%)	2.7%	44.3%	62.0%	8.0%	—
FY2024 (from April 1, 2024 to September 30, 2024)	156,516	12,328	12,266	12,279	50.36

2. Revision to Consolidated Operating Results Forecasts for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
Forecast previously announced (A) (May 13, 2025)	Millions of yen 318,000	Millions of yen 20,000	Millions of yen 22,000	Millions of yen 20,000	Yen 82.01
Forecast as of the announcement date (B)	327,000	24,500	29,000	22,000	90.21
Change (B-A)	9,000	4,500	7,000	2,000	—
Change (%)	2.8%	22.5%	31.8%	10.0%	—
FY2024 (from April 1, 2024 to March 31, 2025)	316,885	20,592	23,024	23,876	97.91

3. Reason for the difference

In the consolidated results for the first six months for the fiscal year ending March 31, 2026, sales of the CITIZEN and BULOVA brands remained strong, exceeding the targets in the North American market of the Company's mainstay Watches business in particular, despite a strong feeling of uncertainty about the future due in part to a global increase in the cost of living. Additionally, the growth of in-house e-commerce and an increase in unit selling price were primary contributors to the significant increase in profitability. The Machine Tools business shifted sales increase due to a moderate recovery in orders received, despite maintaining a cautious stance on capital expenditures. Consequently, the result exceeded the forecast.

The Company has revised its full-year consolidated financial forecasts for the fiscal year ending March 31, 2026 to reflect the better-than-expected consolidated results for the first six months and the revised foreign exchange rates forecast, among other factors.

Future forecasts provided in this material are prepared based on information available to the Company and certain assumptions that the Company considers reasonable as of the date of this announcement. Actual results may differ from these forecasts, depending on a variety of factors.