English Translation
In the event of any discrepancy, the Japanese original shall prevail.

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For Immediate Release

Company Name: Citizen Watch Co., Ltd.
Representative: Yoshitaka Oji, President and CEO
(Code: 7762, Prime, Tokyo Stock Exchange)
Please address inquiries to Keiichi Kobayashi
Director in charge of Public & Investor Relations Department
TEL: +81-42-468-4934

Notice of Differences Between Consolidated Financial Results Forecasts and Actual Results for the First Half and Revision to Full-Year Consolidated Financial Results Forecasts

Citizen Watch Co., Ltd. (the "Company") announces that differences have arisen between the consolidated financial results forecasts for the first half (interim period) of the fiscal year ending March 31, 2027 which it published on August 14, 2026 and the results for the same period that were announced today. The Company also announces that it has revised its full-year consolidated financial results forecasts in light of its recent business performance. Details are as follows.

1. Differences between Consolidated Financial Results Forecasts and Actual Results for the First Half (Interim Period) of the fiscal year ending March 31, 2027 (from April 1, 2026 to September 30, 2026)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
Forecast previously announced (A) (August 14, 2026)	Millions of yen 196,000	Millions of yen 20,500	Millions of yen 22,500	Millions of yen 17,000	Yen 69.67
Actual results (B)	207,103	29,228	30,935	24,371	99.89
Change (B-A)	11,103	8,728	8,435	7,371	—
Change (%)	5.7%	42.6%	37.5%	43.4%	—
(Reference) Results of the previous year (from April 1, 2025 to September 30, 2025)	159,250	12,986	16,197	11,880	48.70

2. Revision to the consolidated financial results forecast for the full fiscal year ending March 31, 2027 (April 1, 2026 - March 31, 2027)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
Forecast previously announced (A) (August 14, 2026)	Millions of yen 395,000	Millions of yen 40,500	Millions of yen 43,500	Millions of yen 32,000	Yen 131.15
Forecast as of the announcement date (B)	422,000	53,000	55,500	40,000	163.94
Change (B-A)	27,000	12,500	12,000	8,000	—
Change (%)	6.8%	30.9%	27.6%	25.0%	—
(Reference) Results of the previous fiscal year (from April 1, 2025 to March 31, 2026)	346,808	30,250	38,456	31,100	127.48

3. Reason for the revision

Looking at the consolidated financial results for the first six months of the fiscal year ending March 31, 2027, sales of finished watches and movements remained stronger than expected in the mainstay Watches segment. Profitability also improved significantly, chiefly reflecting the growth of sales and refunds of additional U.S. tariffs. Sales also increased significantly in the Machine Tools segment due to the growth of demand in a range of industries, including AI and semiconductor-related industries. In the Devices and Components segment, sales of mainstay products including photo printers remained strong. Consequently, actual results exceeded the forecast.

Based on the above circumstances, the Company has revised its full-year consolidated financial results forecasts to reflect the upswing in its consolidated financial results in the first half (interim period), refunds of additional U. S. tariffs, and 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.