

May 16, 2024

For Immediate Release

Company name: Citizen Watch Co., Ltd.
 Representative: Toshihiko Sato, President and CEO
 (Code: 7762, Prime, Tokyo Stock Exchange)
 Please address inquiries to Toshiyuki Furukawa
 Managing Director in charge of Public & Investor Relations Department
 TEL: +81-42-468-4934

(Correction: Numerical Data Correction) Notice of Partial Correction of Consolidated Financial Statements
 for the Year Ended March 31, 2024

Citizen Watch Co., Ltd. (the “Company”) announces that a part of the information provided in the Consolidated Financial Statements for the Year Ended March 31, 2024 released on May 13, 2024, must be corrected. Corrections are underlined. There were also corrections in numerical data, and corrected numerical data have been issued.

1. Reason for the correction

Following the release of Consolidated Financial Statements for the Year Ended March 31, 2024, an error was discovered in the method of calculating the total dividends paid (annual) and payout ratio (consolidated), which have been corrected.

2. Details of the correction

< Summary information: 2. Dividends >

- The total dividends paid (annual) in the fiscal year ended March 31, 2024, is corrected to 9,770 million yen.
- The payout ratio (consolidated) estimated for the fiscal year ending March 31, 2025, is corrected to 49.9%.

(Before corrections)

	Dividends per share (Yen)					Total dividends paid (annual) (Millions of yen)	Pay-out ratio (Consolidated)	Dividends to consolidated net assets
	First quarter	Second quarter	Third quarter	Year-end	Full year			
March 31, 2023	-	15.00	-	19.00	34.00	9,315	45.2%	4.2%
March 31, 2024	-	20.00	-	20.00	40.00	<u>9,761</u>	42.7%	4.2%
March 31, 2025 (E)	-	22.50		22.50	45.00		<u>50.0%</u>	

(After corrections)

	Dividends per share (Yen)					Total dividends paid (annual) (Millions of yen)	Pay-out ratio (Consolidated)	Dividends to consolidated net assets
	First quarter	Second quarter	Third quarter	Year-end	Full year			
March 31, 2023	-	15.00	-	19.00	34.00	9,315	45.2%	4.2%
March 31, 2024	-	20.00	-	20.00	40.00	<u>9,770</u>	42.7%	4.2%
March 31, 2025 (E)	-	22.50		22.50	45.00		<u>49.9%</u>	