

October 9, 2025

Company Name: Mr Max Holdings Ltd
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Notice of Revisions to Earnings Forecast and Dividend Forecast

Mr Max Holdings Ltd. has decided to revise its consolidated earnings forecast and its dividend forecast for the fiscal year ending February 28, 2026, which was released on April 10, 2025.

1. Revised Consolidated Earnings Forecast for Fiscal Year from March 1, 2025 to February 28, 2026

(Figures indicated in millions of yen, unless stated otherwise)

	Operating revenue	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share (yen)
Previous forecast (A)	143,000	4,100	4,100	2,700	81.20
Revised forecast (B)	147,000	4,400	4,400	2,900	87.16
Change (B – A)	4,000	300	300	200	
Change (%)	2.8	7.3	7.3	7.4	
(Reference) Consolidated results for the fiscal year ended February 28, 2025	136,569	3,823	3,782	2,477	74.45

2. Reason for Revision

In the fiscal year ending February 2026, amid rising rice prices due to supply shortages, we broadened our lineup from branded rice to stockpiled rice, which greatly increased rice sales and boosted customer traffic. Our price-cut initiatives in response to inflation also performed well, and operating revenue is now expected to exceed the previous forecast. Higher gross profit offset increased expenses, so operating income, ordinary income, and net income are also expected to surpass the prior forecast. Therefore, we have revised the consolidated earnings forecast for the fiscal year ending February 2026, which was announced on April 10, 2025, as stated above.

3. Revised Dividend Forecast

	Dividend per share (yen)		
	Second quarter	Year-end	Annual
Previous forecast		25.00	25.00
Revised forecast		27.00	27.00
Actual	0.00		
For the fiscal year ended February 28, 2025	0.00	23.00	23.00

4. Reason for Revision

Our company's policy is to pay dividends with a payout ratio of 30%, taking into consideration factors including the company's operating results, financial condition, and future outlook. The dividend is based on profit as calculated by subtracting one-time profits and losses such as impairment losses (after tax expenses) from net income attributable to the parent company's shareholders.

Regarding the year-end dividend forecast for the fiscal year ending February 2026, due to the revision of the earnings forecast as stated in section 1, we have increased the dividend forecast by 2 yen from the previous announcement, revising it to 27 yen per share.

(Note) The above forecasts are based on information available as of the date of this announcement and are subject to change due to various factors. Actual results may differ from the forecasted figures.