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July 30, 2025

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## Notice on Revision of Earnings Forecasts

We announce that, in light of recent business trends, we have revised our consolidated financial results forecast announced on March 14, 2025, as follows.

### 1. Forecast of Consolidated Financial Results for the First Half of the Year Ending January 31, 2026 (February 1, 2025, through July 31, 2025)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
Previous forecast (A)	million yen 16,300	million yen 330	million yen 360	million yen 140	Yen 6.93
Revised forecast (B)	16,050	330	380	210	10.39
Change (B-A)	(250)	0	20	70	
Percentage change (%)	(1.5)	0.0	5.6	50.0	
(Reference) Results for first half of previous year (First half of year ended January 31, 2025)	16,470	727	748	486	23.43

### 2. Forecast of Consolidated Financial Results for the Year Ending January 31, 2026 (February 1, 2025 – January 31, 2026)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
Previous forecast (A)	million yen 36,050	million yen 1,020	million yen 1,070	million yen 570	Yen 28.20
Revised forecast (B)	35,920	1,030	1,060	580	28.70
Change (B-A)	(130)	10	(10)	10	
Percentage change (%)	(0.4)	1.0	(0.9)	1.8	
(Reference) Results for the previous year (Year ended January 31, 2025)	36,017	2,058	2,098	1,414	68.85

(Note) Since a 3-for-1 stock split of common stock was conducted on February 1, 2025, profit per share for the first half of the previous year (first half of the year ended January 31, 2025) and profit per share for the previous year (year ended January 31, 2025) were calculated based on the assumption that the stock split was conducted at the beginning of the previous year.

### 3. Reasons for Revision of Consolidated Financial Results Forecast

Net sales of cookies and other baked sweets were generally firm for the first half of the year (interim period), but are expected to fall short of the previous forecast due to the Valentine's Day sales season, which tended to move forward, and the impact of rising prices, which caused consumers to hold off on buying favorite items, particularly Western-style confections.

In terms of profit and loss, despite lower sales and higher-than-expected raw material prices, particularly for cacao, operating profit and ordinary profit are expected to be largely in line with our previous forecasts as a result of efforts to optimize our personnel structure at stores and factories and revise prices for some products. Profit attributable to owners of parent is expected to exceed the previous forecast due to the recording of an extraordinary gain resulting from the sale of some investment securities held by the Company (gain on sales of investment securities).

As for the full-year consolidated financial results forecast, although net sales are expected to decrease based on the performance in the first half (interim period), operating profit, ordinary profit, and profit attributable to owners of parent are expected to be in line with the previous forecast.

(Note) The above forecasts of financial results are based on information available as of the date of publication of this document. Actual results may differ due to various factors in the future.