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Notice Regarding Revision of Earnings Forecast

In light of recent business trends, SHOFU INC. (the "Company") hereby announces that it has revised its earnings forecasts announced on May 13, 2026 as follows.

1. Revision to the consolidated earnings forecasts for the first six months of the fiscal year ending March 31, 2027 (April 1, 2026 to September 30, 2026)

	Net sales	Operating profit	Ordinary profit	Interim profit attributable to owners of parent	Interim basic earnings per share
Previous forecast (A)	Millions of yen 20,669	Millions of yen 2,949	Millions of yen 2,861	Millions of yen 2,552	yen 71.73
Revised forecast (B)	21,406	3,432	3,486	3,944	110.67
Change (B-A)	737	482	624	1,391	
Change (%)	3.6	16.4	21.8	54.5	
(Reference) Results for the first six months of the fiscal year ended March 31, 2026	19,095	2,813	2,962	2,597	73.02

2 . Revision to the consolidated earnings forecasts for the fiscal year ending March 31, 2027 (April 1, 2026 to March 31, 2027)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
Previous forecast (A)	Millions of yen 42,958	Millions of yen 6,003	Millions of yen 5,890	Millions of yen 4,756	yen 133.66
Revised forecast (B)	42,958	6,003	5,890	6,077	170.42
Change (B-A)	0	0	0	1,320	
Change (%)	0.0	0.0	0.0	27.8	
(Reference) Results for the fiscal year ended March 31, 2026	39,994	5,226	5,859	4,887	137.38

3 . Reasons for the revision

For the six months ended September 30, 2026 (first half), net sales are expected to exceed the previous forecast due to the impact of foreign exchange fluctuations.

Operating profit for the first half is expected to exceed the previous forecast, as the timing of certain selling, general and administrative expenses has shifted to the second half.

Ordinary profit is expected to exceed the previous forecast due to the above, as well as non-operating expenses, including membership fee, coming in below plan.

Interim profit attributable to owners of parent for the first half is expected to exceed the previous forecast, as the Company recorded a gain on sale of investment securities as an extraordinary gain resulting from the reduction of its strategic shareholdings, as announced in the "Notice Regarding Recording of Gain on Sale of Investment Securities (Extraordinary Gains)" dated July 16, 2026.

For the full fiscal year, net sales, operating profit, and ordinary profit are expected to be in line with the previous forecast. Profit attributable to owners of parent, however, is expected to exceed the previous forecast due to the gain on sale of investment securities recorded in the first half. As a result, net sales and profit at each level are expected to reach record highs.

(Note) The above forecasts are based on information currently available to the Company and certain assumptions deemed reasonable. Actual results may differ materially due to a variety of factors.