

[Translation]

August 14, 2023

Kakuyasu Group Co.,Ltd.

Representative Director and President Yoshiyuki Maegaichi

(Ticker Code : 7686 Tokyo Stock Exchange Standard Market)

Inquiry to Executive Officer Hiroyuki Yamamoto

### Revised Earnings and Dividend Outlook for FY2023

This is to announce that the Company has revised its consolidated earnings outlook upward for the fiscal year ending March 31, 2024, which are included in the summary of consolidated financial statements for the fiscal year ended March 31, 2023 (Japanese GAAP) published on May 15, 2023, and that the Company has revised its dividend outlook for the fiscal year upward as well. Details are described as follows.

#### Revised Earnings Outlook in FY2023

##### 1. Interim period in FY2023 (from April 1, 2023 to September30, 2023)

	Sales	Operating profit	Recurring profit	Net Profit attributable to owners of parent	Earnings per share
Previously announced outlook (A) (Published on May 15, 2023)	JPY million 61,898	JPY million 710	JPY million 685	JPY million 439	JPY 48.02
Revised forecasts (B)	63,300	1,190	1,180	690	73.65
Change (B-A)	1,402	480	495	251	
Change (%)	2.3	67.6	72.3	57.2	
(Reference) Actual consolidated results for the previous fiscal year (Fiscal year ended September 30, 2022)	53,797	(684)	(688)	(780)	(83.73)

2. Full year cumulative period in FY2023 (from April 1, 2023 to March 31, 2024)

	Sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
Previously announced outlook (A) (Published on May 15, 2023)	JPY million 125,230	JPY million 2,030	JPY million 1,990	JPY million 1,150	JPY 125.25
Revised forecasts (B)	130,600	3,000	2,900	1,700	181.46
Change (B-A)	5,370	970	910	550	
Change (%)	4.3	47.8	45.7	47.8	
(Reference) Actual consolidated results for the previous fiscal year (Fiscal year ended March 31, 2023)	114,960	803	800	609	65.36

3. Reason for the revision

During the first three months (April 1 to June 30, 2023) of the fiscal year ending March 31, 2024, sales to restaurants and other corporate customers far exceeded the initial outlook chiefly due to a rise in demand for liquor attributable to an increase in the number of people going out as a result of the significant decline in coronavirus cases and the recovery in inbound tourism demand.

Sales of liquor for household consumption remained strong partly due to TV commercials that increased recognition of the Kakuyasu brand.

Expecting this upward trend to continue, the Company has revised the consolidated earnings outlook for the first half (April 1 to September 30, 2023) of the fiscal year.

The Company expects that the trend will continue throughout the fiscal year and has thus revised its full-year consolidated outlook.

## Revised Dividend Outlook in FY2023

### 1. Full year cumulative period FY2023 (from April 1, 2023 to March 31, 2024)

	Annual dividends				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal-year end	Total
Previous outlook	—	—	—	—	—
Revised outlook	—	JPY 25.0	—	JPY 25.0	JPY 50.0
Actual results for the current fiscal year	—				
Actual results for the previous fiscal year (Fiscal year ended March 31, 2023)	—	JPY 10.0	—	JPY 20.0	JPY 30.0

### 2. Reason for the revision

For the dividend outlook for the fiscal year ending March, 2024, the Company revised to increase its interim and year-end dividends outlook to JPY 25.0 per share respectively. The revision is based on its dividend policy, which states that the Company will return profit to shareowners consistently, and the aforementioned upward revision of its consolidated earnings outlook for the fiscal year ending March 31, 2024.

#### Disclaimer:

- The outlook figures described above are estimates based on currently available information. Actual results may differ from the outlook due to various unforeseeable factors.
- This is an English translation of the disclosure. This translation is prepared and provided for the reader's convenience.