Isetan Mitsukoshi Group Financial Results Explanation Meeting for the Nine Months Ended December 31, 2025

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February 6, 2026

Isetan Mitsukoshi Holdings

I, Yoshinori Makino, Chief Financial Officer (CFO), will present the results for the third quarter and explain the full-year plan, which has been partially revised.

1. Summary of the Results for the Third Quarter of the Fiscal Year Ending March 2026 (FY2025)

Sales from domestic identified customers continue to drive overall growth through human and digital connections.

The number of overseas purchasing customers has been somewhat affected by environmental factors, but the Company's proprietary CRM measures (global app, overseas out-of-store-sales) have also been effective, and the per-customer spending exceeded the previous year's level. Diversification of countries and regions of residence have also been positive for the medium- to long-term.

Operating profit for Q3 was 26.6 billion yen, a record high on a quarterly basis.Progress is proceeding generally smoothly against the full-year plan of 78.0 billion yen.

Profit reached a record high at the end of the Q3 of 51.2 billion yen driven by an increase in equity-method investment gains during the quarter.

First, to summarize the third-quarter results, domestic identified customer sales continued to drive overall growth, with our initiatives to "connect people and digital" contributing very effectively. While overseas customers have been somewhat affected by external environmental factors, particularly in terms of store visitor numbers, our proprietary CRM initiatives—namely the global app for overseas customers and overseas out-of-store-sales—performed well, and average spend per customer trended above the prior year. Furthermore, we believe that the diversity of overseas customers' places of residence will have a positive impact on our business over the medium to long term.

2. Consolidated Results for FY2025 Q3

- Sales and profit increased in Q3 (Oct-Dec), driven by domestic customer sales
- Operating profit for Q3 (Oct-Dec) was 26.6 billion yen, a record high for a quarter

(0.1 billions of yen)	Q3 (Apr-Dec) results	YoY	YoY difference	(Reference) Q3 (Oct-Dec) results		
				Results	YoY	YoY difference
Gross sales	9,606	98.2%	(179)	3,644	101.4%	+48
Net sales	4,063	97.3%	(111)	1,524	99.4%	(8)
Gross profit	2,496	97.9%	(53)	935	100.3%	+2
SG&A expenses	1,915	98.2%	(34)	669	98.1%	(13)
Operating profit	580	96.9%	(18)	266	106.2%	+15
Ordinary profit	638	96.7%	(22)	307	112.4%	+33
Profit	512	110.3%	+47	218	103.8%	+8

* Total turnover, including gross sales of department store tenants and sales of merchandise handled outside department stores, amounted to 1,010.1 billion yen

Next, I will explain our consolidated results. For the third quarter alone (October to December), our gross sales were 101.4% year on year, achieving top-line growth. We reduced selling, general and administrative expenses by 1.3 billion yen versus the same period last year. As a result, operating profit reached 26.6 billion yen, marking a record high on a quarterly basis. Furthermore, from operating profit to ordinary profit, the margin of increase widened somewhat, supported by steady equity-method income, including the impact of revaluation of shares held by our equity-method affiliate, Shin Kong Mitsukoshi. On a cumulative basis through the third quarter, gross sales, while rebounding modestly in the third quarter, remained slightly below the prior-year level. However, selling, general and administrative expenses were reduced by 3.4 billion yen year on year, bringing operating profit to 58.0 billion yen and narrowing the year-on-year decline in operating profit to minus 1.8 billion yen. The positive year-on-year change of 5.8 billion yen in ordinary profit reflects the increase in equity-method income mentioned earlier. Profit exceeded 110% year on year to 51.2 billion yen, setting a new cumulative record through the third quarter.

3. Results of Gross Sales Figures for Major Domestic Department Stores (by Store and Company)

- **Isetan Mitsukoshi achieved cumulative gross sales at the previous year's level in Q3, driven once again by domestic customer sales**
- **Sales trends for major regional companies also showed a recovery trend, at 97.0% YoY, compared to H1 (95.9% YoY)**

(0.1 billions of yen)	Gross sales	YoY	YoY difference	Total turnover *
Isetan Shinjuku Main Store	3,111	98.8%	(37)	3,139
Mitsukoshi Nihombashi Main Store	1,267	103.3%	+40	1,354
Mitsukoshi Ginza Store	912	98.3%	(15)	995
Isetan Tachikawa Store	236	98.4%	(3)	238
Isetan Urawa Store	265	96.8%	(8)	268
Isetan Mitsukoshi Total	5,792	99.6%	(25)	5,996

(0.1 billions of yen)	Gross sales	YoY	YoY difference	Total turnover *
Sapporo Marui Mitsukoshi	443	95.9%	(19)	481
Sendai Mitsukoshi	189	95.6%	(8)	192
Nagoya Mitsukoshi	451	94.8%	(24)	644
Niigata Isetan Mitsukoshi	258	100.3%	+0	261
Iwataya Mitsukoshi	988	97.9%	(21)	1,017
Total of 5 major regional companies	2,331	97.0%	(72)	2,598

* Total turnover, including gross sales of department store tenants and sales of merchandise handled outside department stores

Next, I will explain the gross sales performance of our major domestic department stores. First, at Isetan Mitsukoshi Ltd., sales to domestic customers have remained very solid. On a cumulative basis through the third quarter, domestic customer sales were 104% year on year. Within this, sales to our identified customers were 107% year on year, and because sales from "MI W Members" (customers who hold both MICARD and the MITSUKOSHI ISETAN App) and customers with annual purchases of 3 million yen or more both exceeded 110% year on year, we feel confident that the process for our Individual customer business is progressing smoothly. By store, the Mitsukoshi Nihombashi main store trended firmly at 103.3% year on year. While the Isetan Shinjuku main store was slightly below the prior year through the third quarter, the Tanseikai event, which began today, Friday, February 6, is performing extremely well, and we expect it to surpass the prior-year level during the Tanseikai period and to run at a pace above the prior year's full-year gross sales of 429 billion yen. The overall gross sales for Isetan Mitsukoshi Ltd. were 99.6% year on year at the end of the third quarter, now very close to the prior-year performance. As for regional department stores, the trend improved from approximately 96% year on year in gross sales in the first half to 97% at the end of the third quarter, and, as disclosed in the recent January sales flash report, the figure was nearly 100%, showing a gradual upturn in the numbers.

4. Changes in Consolidated SG&A Expenses

- Despite the cost increase from price changes (+2.2 billion yen), we implemented a 3.4 billion yen reduction in SG&A expenses compared to the previous year by advancing cost structure reform focused on personnel expenses and lease payments
- Annual reduction plan of 6.5 billion yen through cost structure reform is progressing smoothly

(0.1 billions of yen)	Q3 (Apr-Dec) results	YoY changes	Breakdown of YoY increase/decrease: Cost structure reform	Linked to sales	Strategic expenditures	Impact from price changes	Others
Personnel expenses	679	(12)	(30)			+17	
Advertising expenses	66	(1)	(3)				+2
Lease payments	223	(13)	(15)	+1			
Business consignment expenses	205	(11)	(2)		+1	+3	(14)
Depreciation and amortization	170	+1	(0)		+2		
Utilities expenses	70	(1)	(1)			(0)	
Others	498	+4	(4)	(3)		+2	+10
Total	1,915	(34)	(56)	(2)	+3	+22	(2)

Next, I will explain selling, general and administrative expenses. Under our cost structure reform, factoring in inflationary impacts, we were able to add approximately 2.0 billion yen in incremental reductions on top of the 3.7 billion yen achieved in the first half, and we are steadily advancing our savings. Although there were relatively large movements in business consignment expenses and certain other expense categories, this was largely due to account reclassifications, and total selling, general and administrative expenses decreased by 3.4 billion yen year on year. As a result, we expanded the reduction from the first half's year-on-year decrease of 2.1 billion yen by a further 1.3 billion yen. Notably, even in the third quarter—when the roll-off effect associated with the closure of our China operations (Shanghai and Tianjin) last fiscal year was no longer present—we continued to achieve comparable cost reductions, giving us a measure of confidence in our trajectory.

5. Performance by Segment

- Department store business: Profit progress remained in line with plan through expanding domestic identified customer sales and initiatives targeting overseas identified customers
- Credit & financial business: Profit increased in real terms excluding the impact (approx. 0.5 billion yen) of changes in accounting treatment in FY2024 Q1
- Real estate business: In addition to increased rental income from leased properties, the construction and interior business also performed well

(0.1 billions of yen)	Gross sales	YoY	Net sales	Operating profit	Operating profit margin	YoY difference
Department store business	8,918	98.0%	3,360	474	5.3%	(24)
Credit & finance business/ Customer organization management business	286	102.7%	264	51	18.1%	(3)
Real estate business	176	85.6%	176	28	16.3%	+2
Other businesses*	225	111.6%	261	25	11.4%	+6
Total	9,606	98.2%	4,063	580	6.0%	(18)

* Operating profit in the other businesses segment includes an adjustment

This is the final page of the results section, covering the situation by segment. For the company as a whole, the year-on-year change in operating profit was minus 1.8 billion yen. Breaking this down, in the department store business segment, the year-on-year change in operating profit was minus 2.4 billion yen. Meanwhile, in the Credit & finance business/Customer organization management business segment, because MICARD Co.LTD. recorded a finance-industry-specific irregular accounting change in the first quarter of the prior year (with an impact of approximately 0.5 billion yen on operating profit), results are up on an adjusted basis and have been trending firmly. In relation to the full-year plan that I will explain next, in the fourth quarter we intend to make our utmost efforts to turn the department store business segment’s negative year-on-year change in operating profit into a positive.

I will now explain our full-year plan.

1. Summary of FY2025 Full-Year Plan

Steps to expand engagement with domestic identified customers, who form the core of sales, and to convert them into lifetime customers are progressing steadily. The connection with "individual customers" is also contributes to efficient SG&A expense control

Regarding overseas customer sales, we revised our plan based on the assumption that the recent trend will continue throughout the fiscal year, influenced by external environmental factors

Meanwhile, we will leverage the expanded customer base gained through the app to implement our proprietary CRM initiatives, to achieve medium-term growth in frequency and average transaction value

Maintaining the plan for record high operating profit of 78.0 billion yen announced in May
Raising the plan for profit by 3.0 billion yen also to a record high of 65.0 billion yen

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The cycle of our Individual customer business aimed at expanding utilization among domestic identified customers—the core of our sales—and achieving lifetime customerization is progressing smoothly, and we feel that deepening our connections with customers is also contributing to more efficient control of selling, general and administrative expenses. Regarding overseas customer sales, we have revised the plan on the assumption that the recent trend, affected by external environmental factors, will continue through the end of the fiscal year. At the same time, we will link the customer base expanded by the global app for overseas customers to our proprietary CRM initiatives, and over the medium term we aim to improve purchase frequency and average spend per customer. We have not changed the operating profit plan from 78.0 billion yen disclosed at the beginning of the fiscal year. We have made partial revisions to line items above operating profit and to items at or below ordinary profit, and I will explain these in detail shortly.

2. FY2025 Consolidated Plan

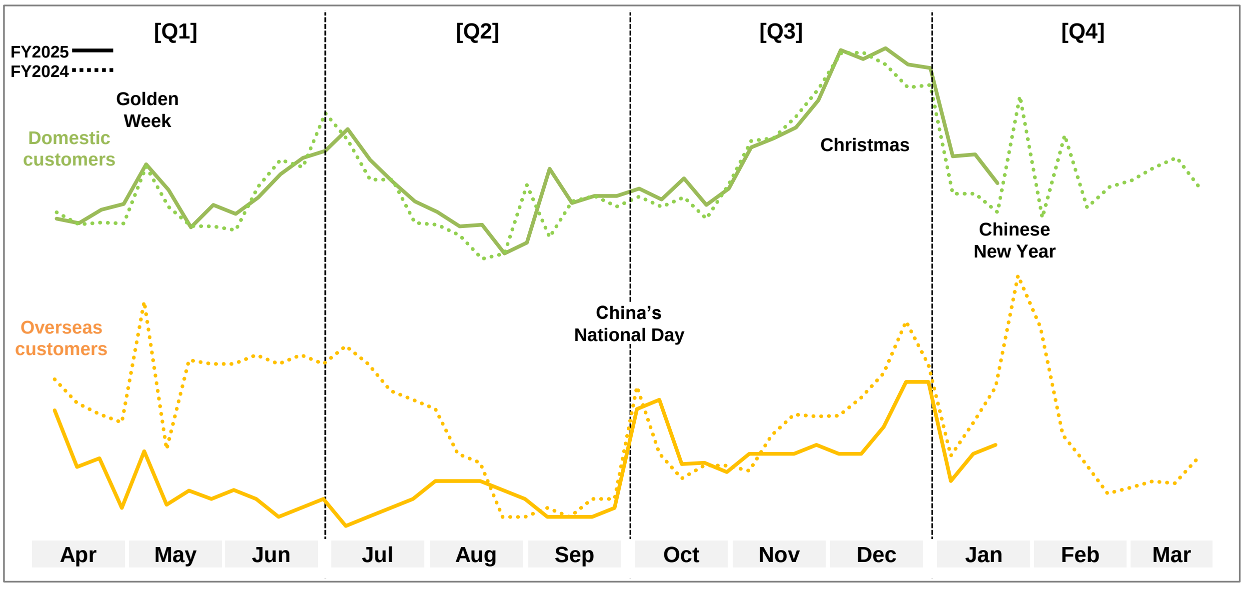
- **Gross sales forecast has been revised considering the situation regarding overseas customer sales and other factors since December**
- **Operating profit forecast reiterated at a record 78.0 billion yen as announced in November, owing to control over SG&A expenses**
- **Ordinary profit forecast has been revised up by 4.0 billion yen versus November plan. Profit is also projected to be 65.0 billion yen, an increase of 3.0 billion yen from November plan and a record high**

(0.1 billions of yen)	Full year	YoY	YoY difference	Variance from November plan
Gross sales	13,000	99.7%	(36)	(50)
Net sales	5,540	99.7%	(15)	(20)
Gross profit	3,360	99.5%	(16)	(10)
SG&A expenses	2,580	98.7%	(33)	(10)
Operating profit	780	102.2%	+16	-
Ordinary profit	810	91.9%	(71)	+40
Profit	650	123.1%	+121	+30

First, regarding the items above operating profit in the income statement, reflecting the status of overseas customer sales since December, we have revised our gross sales plan downward by 5.0 billion yen from the November plan. This stems from a 5.0 billion yen reduction to the overseas customer sales plan at Isetan Mitsukoshi Ltd. In line with this, while gross profit is projected to be down by 1.0 billion yen, our control of selling, general and administrative expenses is progressing well, and we plan to reduce selling, general and administrative expenses by 1.0 billion yen, thereby keeping operating profit unchanged at 78.0 billion yen, in line with the initial plan. For items at or below ordinary profit, incorporating assumptions such as higher equity-method income, we have revised ordinary profit upward by 4.0 billion yen to 81.0 billion yen. Profit, after reflecting the impact of corporate taxes and other factors, is set at 65.0 billion yen—an increase of 3.0 billion yen—representing a significant new record high for profit.

3. Domestic Department Stores: Overview of Gross Sales by Customer Segment

- [Domestic customers] Sales remained strong through Q3. We will continue to advance our individual customer business process activities in Q4, aiming for stable growth
- [Overseas customers] Recently, recovery has been underway. We are aiming for medium-term stabilization through growth in frequency and average transaction value driven by the app and overseas out-of-store-sales



This chart illustrates the year-on-year sales trends for domestic and overseas customers, with the prior year's weekly trajectory shown as a dotted line and the current year's trajectory shown as a solid line. Given the impact of the Tanseikai event held at the end of January last year, we suggest focusing on the period up to late January. Domestic customer sales were generally trending slightly above the prior year, and from the latter half of the third quarter they moved significantly ahead, with January in particular performing strongly. For overseas customer sales, we anticipated a negative trend following the exceptionally high growth from April through around July–August 2024, which was driven by various factors including foreign exchange effects. In the first half, results trailed the plan slightly. For the second half, we initially planned for performance in line with or slightly above the prior year; in practice, results were in line with the plan until around mid-November, but given that they have been below the prior year since the latter half of November due to external environmental factors, we have revised the plan accordingly.

4. Sales plan for Department Stores in Japan

- The forecast for gross sales of domestic department stores has been revised downward to 1,148.7 billion yen (down 5.0 billion yen from the November plan), considering external environmental factors
- The November plan target for domestic customer gross sales has been maintained owing to favorable progress through individual customer business process activities
- The forecast for overseas customer gross sales has been revised down (by 5.0 billion yen from the November plan), taking into account for the decline in Chinese visitors to Japan

(0.1 billions of yen)	Apr-Dec (Actual)			Jan-Mar (Forecast)			Full-year (Forecast)			
	Results	YoY	YoY difference	Plan	YoY	YoY difference	Plan	YoY	YoY difference	Variance from November plan
Isetan Mitsukoshi Total	5,792	99.6%	(25)	2,007	103.7%	+72	7,800	100.6%	+47	(50)
(of which) domestic customers	4,959	103.5%	+167	1,720	106.3%	+101	6,680	104.2%	+269	-
(of which) overseas customers	833	81.2%	(192)	286	90.7%	(29)	1,120	83.5%	(222)	(50)
Total regional operating companies	2,737	96.4%	(102)	949	102.4%	+22	3,687	97.9%	(79)	-
(of which) domestic customers	2,522	98.0%	(50)	880	105.4%	+45	3,403	99.9%	(4)	-
(of which) overseas customers	215	80.7%	(51)	68	74.8%	(23)	284	79.1%	(74)	-
Total domestic department stores	8,530	98.5%	(127)	2,956	103.3%	+94	11,487	99.7%	(32)	(50)
(of which) domestic customers	7,481	101.6%	+117	2,601	106.0%	+147	10,083	102.7%	+264	-
(of which) overseas customers	1,048	81.1%	(244)	356	87.1%	(52)	1,404	82.5%	(296)	(50)

Here is the revised sales plan for domestic department stores. The only change in the domestic department store sales plan is a 5.0 billion yen reduction to overseas customer sales at Isetan Mitsukoshi Ltd. For January to March 2026, we project total domestic department store sales of 295.6 billion yen, or 103.3% year on year, and we view achieving this level as an important milestone. Note that last year the Tanseikai event was held at the end of January, whereas this year it is being held from today, Friday, February 6, creating a timing shift. Excluding this factor, the underlying January result for domestic department stores was 107% year on year, trending favorably relative to the plan of 103.3%. For overseas customer sales, the revised plan for January to March is 35.6 billion yen, or 87% year on year. With 13.0 billion yen already recorded in January, the remainder is 22.5 billion yen. While we continue to anticipate potential fluctuations in external conditions, we do not expect the overall impact to be material in absolute terms.

5. Initiatives Aimed at Overseas Customers and Achievements

- **Building a customer base to stabilize overseas customer sales is expanding through both the global app and overseas out-of-store-sales**
- **The number global app members is currently approx. 700,000. Launch of the REWARDS functions increased per-customer spending**

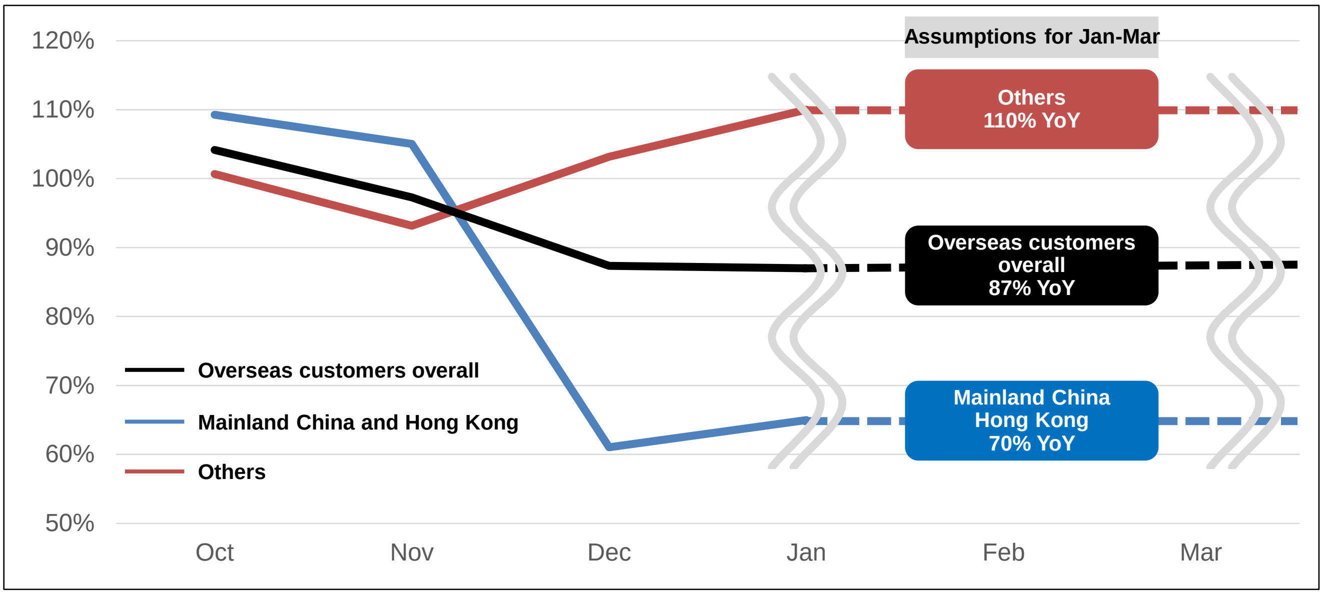
	Global app (App for overseas customers)	Overseas out-of-store-sales
Initiatives	• Implementation of acquisition measures using the convenience of the app as a hook • Launch of the REWARDS functions (e.g., coupons)	• Full-scale operation of overseas out-of-store-sales • Mobilizing overseas out-of-store-sales customers for domestic out-of-store-sales events (Tansei-kai, Ippin-kai)
Results	• Number of app members: Approx. 700,000 * Total of the global app and WeChat (results from end-March to end-December 2025) • Increase in per-customer spending Countries covered by the global app: 109% compared to pre-launch Countries covered by WeChat: 105% compared to pre-launch * Comparison before and after the launch of the REWARDS functions in November 2025	• Total transaction volume of overseas out-of-store-sales customers: 144% of the previous year * Overseas customer gross sales: 81% of the previous year (Apr-Dec 2025 results) • Domestic out-of-store event sales: 109% of the previous year * Total results of Tansei-kai and Ippin-kai in Autumn

Here, I will outline our proprietary initiatives for overseas customers with a medium- to long-term perspective. To stabilize and institutionalize overseas customer sales, we are advancing both the dissemination of the global app for overseas customers and a strengthened approach to overseas out-of-store-sales customers in tandem. Regarding the global app for overseas customers, we began full-fledged efforts at the end of March 2025, starting with getting customers to adopt the app and then expanding its functionality in roughly three phased steps to bring it closer to the capabilities of the MITSUKOSHI ISETAN App for domestic customers. Membership has been growing steadily, and combined membership for our proprietary global app for overseas customers and the WeChat channels serving China and Hong Kong has reached 700,000. Although WeChat membership growth slowed somewhat in November and December 2025, overall expansion remains broadly on track. In addition, since the end of November we have been conducting test trials of a coupon function (REWARDS) that grants various benefits to overseas customers at select stores. While we do not attribute recent trends solely to the coupon function, we have confirmed a rise in average spend per customer in the latest period.

Turning to overseas out-of-store-sales, we established a formal departmental structure last April. On a cumulative basis through the third quarter, total handled value for overseas out-of-store-sales customers rose 144% year on year, and sales in October, November, and December each exceeded 200% of the prior-year level. Based on these results, we expect the overseas out-of-store-sales initiatives to be a significant driver of growth going forward.

6. Assumptions for Overseas Customer Sales Plan

- **Q3 (Oct-Dec) overseas customer sales amounted to 94% YoY (of which mainland China and Hong Kong was 89%, and other regions was 98%).**
- **The overseas customer sales target of 35.6 billion yen for Q4 (Jan-Mar) assumes the trend observed in January will continue through March**



Next, I will explain our view of overseas customer sales in the fourth quarter. Overseas customer sales in the third quarter were 94% year on year, with China and Hong Kong at 89% and other countries and regions at 98%. From the start of January 2026 through late January, the trend in overseas customer sales has been approximately 87% year on year. Within this, markets excluding China and Hong Kong—particularly Taiwan, Thailand, and the United States—have been very solid at roughly 110% year on year, while China and Hong Kong have softened from the third quarter to around 70% year on year. On the assumption that this trend will continue through February and March, we have constructed the fourth-quarter overseas customer sales plan of 35.6 billion yen. Under the overall plan for overseas customer sales, the remaining target for February and March is 22.5 billion yen, of which approximately 55% is allocated to regions other than China and Hong Kong and approximately 45% to China and Hong Kong, with the latter’s share assumed to rise slightly during the Lunar New Year period. On this basis, the sales target attributable to China and Hong Kong is about 10.0 billion yen. Therefore, even if the current trend were to undershoot slightly, we do not expect a material impact on the overall result.

7. Changes in Consolidated SG&A Expenses

- We are implementing flexible SG&A control based on sales progress through the promotion of "Scientific analysis of department stores"
- SG&A expenses are planned at 258.0 billion yen, representing a further reduction of 1.0 billion yen from the November plan

(0.1 billions of yen)	Full Year Plan	YoY changes	Breakdown of YoY increase/decrease: Cost structure reform	Linked to sales	Strategic expenditures	Impact from price changes	Others
Personnel expenses	921	(15)	(37)			+22	
Advertising expenses	93	(1)	(3)				+2
Lease payments	306	(14)	(16)	+2			
Business consignment expenses	275	(8)	(3)		+1	+4	(11)
Depreciation and amortization	225	(1)	(0)		+2		(3)
Utilities expenses	91	(2)	(2)				
Others	669	+8	(6)	(3)		+4	+14
Total	2,580	(33)	(68)	(1)	+3	+31	+2

I will explain the full-year plan for changes in selling, general and administrative expenses. First, through the third quarter we achieved reductions of 5.6 billion yen under our cost structure reform, and for the full year we plan to add further savings, targeting a total reduction of 6.8 billion yen. At the same time, while we are allowing for some flexibility to accommodate price trends and other factors, we will appropriately increase necessary investments, and therefore we expect total selling, general and administrative expenses to decrease by 3.3 billion yen year on year. In that sense, we consider there to be a modest buffer embedded in the fourth-quarter plan for selling, general and administrative expenses. We will continue to closely monitor sales progress and, as needed, consider measures to rein in expenditures.

8. Plans by Segment

- Department store business: While anticipating a certain degree of impact from external factors, we will strengthen control over SG&A expenses to achieve profit growth
- Credit & financial business: Plan for revenue and profit increase centered on the strong performance of the credit card business, with an expanded lineup
- Real estate business: Plan for YoY profit increase reflecting increased rental income from leased properties and a strong construction and interior business

(0.1 billions of yen)	Gross sales	YoY	Net sales	Operating profit	Operating profit margin	YoY difference
Department store business	12,060	99.7%	4,580	649	5.4%	+3
Credit & finance business/ Customer organization management business	384	103.9%	354	62	16.1%	+4
Real estate business	283	95.8%	283	39	13.8%	+2
Other businesses*	273	100.5%	323	30	11.0%	+6
Total	13,000	99.7%	5,540	780	6.0%	+16

* Operating profit in the other businesses segment includes an adjustment

I will explain the full-year plan by segment. For the real estate business and other businesses, while there are some fluctuations at the individual company level, we are carrying forward the year-on-year differences as of the third quarter without change. In the Credit & finance business/Customer organization management business segment, because MICARD Co.LTD. increased selling, general and administrative expenses in the fourth quarter of the prior year due to the introduction of a basic card and other factors, we assess that performance is tracking steadily toward the annual operating profit plan of 6.6 billion yen disclosed in the second-quarter results in November. In the department store business segment, overseas department stores' operating profit remained on track through December. By having Isetan Mitsukoshi Ltd. and the regional department stores steadily add operating profit year on year in the fourth quarter and thereby turn the segment positive, we aim to achieve the companywide operating profit plan of 78.0 billion yen.

9. Shareholder return "Dividend increase and share buyback"

We are announcing a new shareholder return policy today taking into account the earnings forecasts and financial position in FY2025

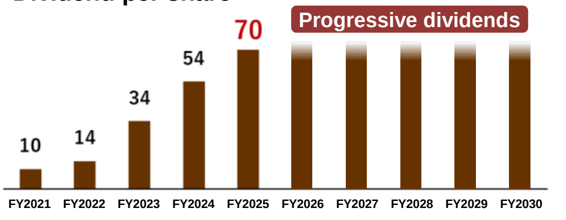
i. **Revised up the year-end dividend forecast by 5 yen to 40 yen (annual dividend forecast for FY2025 is now 70 yen, representing an increase of 16 yen YoY)**

ii. **Resolved to establish a share buyback program of up to 30.0 billion yen (all treasury stock acquired this time will be canceled)**

1. Increase in year-end dividend

	Interim (Results)	Year-end	Annual
Revised forecast	30 yen	40 yen	70 yen
Previous forecast (November 13, 2025)		35 yen	65 yen

<Dividend per share>



2. Acquisition and cancellation of treasury stock

Acquisition	Total number of shares to be acquired	18 million shares (maximum) * Ratio to total number of shares issued (excluding treasury stock): (5.1%)
	Total acquisition cost of shares	30.0 billion yen (maximum)
	Acquisition period	February 9, 2026 – February 8, 2027*
Cancellation	Number of shares to be cancelled	Total number of shares of treasury stock to be repurchased this time
	Scheduled date of cancellation	February 26, 2027

* Of the 30.0 billion yen allotted for acquisition, the amount acquired after April 1, 2026 will be included in the total payout ratio for FY2026

Lastly, I will explain shareholder returns. Taking a comprehensive view of the revised earnings forecast for this fiscal year and the cash inflow from the partial sale of shares in Shin Kong Mitsukoshi, we announced two new shareholder return measures today. First, we revised the year-end dividend forecast upward by 5 yen to 40 yen, representing a 16-yen increase for the full year compared with the previous year. Please understand this dividend increase as being made under our policy of progressive dividends through fiscal 2030 and grounded in our confidence in future profit growth. Second, at today's meeting of the Board of Directors, we resolved to authorize the acquisition of treasury shares up to a total of 30 billion yen. The acquisition period will run for one year from Monday, February 9, and we have disclosed our intention to cancel all shares acquired under this program. That concludes my remarks.

Some of the information in this material may contain forward-looking statements.

These statements are forecasts based on reasonable judgments made in accordance with information available to the Company at the time of disclosure and include various risks and uncertainties.

Therefore, actual performance figures and results may differ from forecasts due to factors such as future business operations and changes in economic conditions.