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Notices of Difference between Consolidated Financial Results Forecast and Actual Results for the Six Months Ended February 29, 2024, Revisions to Full-Year Consolidated Financial Results Forecast for the Fiscal Year Ending August 31, 2024, and Revisions to Year-End Dividend Forecast

JINS HOLDINGS Inc. (the “Company”) announces that there is a difference between the consolidated financial results forecast and the actual results for the six months ended February 29, 2024 announced on October 13, 2023 and there will be revisions to the full-year consolidated financial results forecast for the fiscal year ending August 31, 2024, and revisions to the year-end dividend forecast, as follows.

1. Difference between the consolidated financial results forecast and actual results for the six months ended February 29, 2024

(1) Details of revisions

Six months ended February 29, 2024 (September 1, 2023 to February 29, 2024)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
Previously announced forecast (A)	Million yen 38,500	Million yen 1,840	Million yen 1,751	Million yen 1,108	Yen 47.47
Actual results (B)	38,018	2,563	2,598	1,556	66.69
Change (B-A)	(481)	723	847	448	
Change (%)	(1.3)	39.3	48.4	40.5	
(Reference) Results for the previous period (Six months ended February 28, 2023)	34,556	1,509	1,505	772	33.11

(2) Reasons for difference

Consolidated net sales for the six months ended February 29, 2024 are expected to be ¥38,018 million, which is ¥481 million less than the initial forecast.

In the domestic eyewear business, unit price per set rose mainly due to an increase in the number of customers purchasing optional lenses. However, sales were slightly lower than the forecast primarily due to the absence of sales associated with a collaboration project in the previous year.

For the overseas eyewear business, sales remained strong in the United States. Sales also remained steady in Taiwan and Hong Kong owing to the impact of new stores and other factors. However, in China, although the impact of the novel coronavirus disease (COVID-19) diminished, the continued weakness of consumption due to the sluggish real estate market and rising youth unemployment rate resulted in lower-than-expected sales.

Operating profit was ¥2,563 million, up ¥723 million from the initial forecast, mainly due to advertising and outsourcing expenses in the domestic eyewear business being lower than initially planned, although consolidated net

sales fell short of the forecast.

Ordinary profit and profit attributable to owners of parent exceeded the initial forecast as a result of operating profit being above the forecast, as well as the recording of foreign exchange gains from a weaker yen and other factors.

## 2. Revisions to the full-year consolidated financial results forecast for the fiscal year ending August 31, 2024

### (1) Details of revisions

Fiscal year ending August 31, 2024 (September 1, 2023 to August 31, 2024)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
Previously announced forecast (A)	Million yen 80,730	Million yen 5,500	Million yen 5,320	Million yen 3,100	Yen 132.82
Revisions to the forecast (B)	79,638	5,500	5,450	2,900	124.25
Change (B-A)	(1,091)	0	130	(200)	
Change (%)	(1.4)	0	2.4	(6.5)	
(Reference) Results for the previous period (Fiscal year ended August 31, 2023)	73,264	4,847	3,739	1,762	75.50

### (2) Reasons for revisions

As for the full-year consolidated financial results forecast, the consolidated financial results significantly exceeded the initial forecast in the first half of the fiscal year, as mentioned above. However, in the second half of the fiscal year, as the overseas eyewear business looks likely to see continued impact from economic stagnation in China, the Company expects results to be substantially lower than the initial forecast. In the domestic eyewear business, results are expected to be slightly lower than the initial forecast, because labor costs are expected to increase due to improvement in compensation for store employees with the aim of providing services that further enhance customer satisfaction. As a result, the full-year consolidated financial results forecast has been revised as described above.

## 3 Revisions to the dividend forecast

### (1) Details of revisions

	Annual dividends		
	2nd quarter-end	Year-end	Total
	Yen	Yen	Yen
Previously announced forecast (October 13, 2023)	15.00	26.00	41.00
Revisions to the forecast		21.00	41.00
Results for the current period	20.00		
(Reference) Results for the previous period (Fiscal year ended August 31, 2023)	13.00	25.00	38.00

### (2) Reasons for revisions

Recognizing that a mid- to long-term increase of shareholder value is its most important mandate, the Company aims for a consolidated dividend payout ratio of 30%, under a basic policy of maintaining sufficient retained earnings for supporting future business development as well as providing continuous and stable dividend payouts for its shareholders.

Under this policy, with the revisions to the consolidated results forecast for the six months ended February 29, 2024, the interim dividend has been revised upward by ¥5 from the initial forecast of ¥15 to ¥20 per share.

As for the year-end dividend forecast, although profit attributable to owners of parent in the full-year consolidated financial results is expected to be lower than the initial forecast, the annual dividend remains unchanged from the initial forecast. As a result, the year-end dividend has been revised downward by ¥5 from the initial forecast of ¥26 to ¥21 per share.

\*Forward-looking statements in this document, such as the financial results forecast, are based on information currently available to the Group and certain assumptions that the Group has deemed reasonable. These statements are not intended as the Group's commitment to achieve them, and actual performance may differ significantly due to various factors.