KAWAI

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FASF MEMBERSHIP

May 15, 2025

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Notice Regarding Differences between Financial Forecast and Actual Results for the Fiscal Year Ended March 31, 2025

We hereby announce that differences have arisen between the consolidated financial forecast for the fiscal year ended March 2025, which was announced on February 14, 2025, and the actual results.

1. Differences between consolidated financial forecast and actual results for the fiscal year ended March 2025

(April 1, 2024 to March 31, 2025) (Unit: Millions of yen)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
Previous forecast (A)	73,000	(400)	0	(400)	(46.53 yen)
Actual Results(B)	72,918	316	474	405	47.13 yen
Difference (B-A)	(82)	716	474	805	
Difference (%)	(0.1)	—	—	—	
(Reference) Results for the previous fiscal year ended March 31, 2024	80,192	3,255	4,201	2,782	323.72 yen

2. Reasons for Differences

While net sales were broadly consistent with the previous forecast, profit levels exceeded expectations due to a decrease in selling, general and administrative expenses.

Net sales were JPY 72,918 million, compared with the previous forecast of JPY 73,000 million. Operating profit was JPY 316 million, revised from the previously forecast operating loss of JPY 400 million. Ordinary profit amounted to JPY 474 million, compared with the prior forecast of JPY 0 million. Net profit attributable to owners of the parent was JPY 405 million, revised from the previously forecast net loss of JPY 400 million.