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Notice Regarding Revision of Financial Forecasts

Based on recent business performance trends, Gyet Co., Ltd. (hereinafter "the Company") hereby announces the revision of financial forecasts for the fiscal year ending February 2026 (March 1, 2025 to February 28, 2026), which were previously announced on April 11, 2025, as follows.

Revision of Financial Forecasts

1. Revision of Financial Forecasts for the Second Quarter (Interim Period) of Fiscal Year Ending February 2026 (March 1, 2025 to August 31, 2025)

	Net Sales	Operating Income	Ordinary Income	Interim Net Income	Net Income per Share
Previous Forecast (A)	6,600	(350)	(350)	(370)	(23.93) yen
Revised Forecast (B)	6,182	(617)	(624)	(592)	(31.38) yen
Change (B-A)	(417)	(267)	(274)	(222)	—
Percentage Change (%)	(6.3)	—	—	—	—
(Reference) Previous Year Results (Second Quarter of Fiscal Year Ending February 2025)	6,561	(505)	(477)	(581)	(37.63) yen

(Unit: Million yen)

2. Revision of Full-Year Financial Forecasts for Fiscal Year Ending February 2026
(March 1, 2025 to February 28, 2026)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income Net Income
Previous Forecast (A)	13,200	(550)	(550)	(650)	(42.04) yen
Revised Forecast (B)	13,500	(240)	(242)	(310)	(16.42) yen
Change (B-A)	300	310	308	340	—
Percentage Change (%)	2.3	—	—	—	—
(Reference) Previous Year Results (Fiscal Year Ending February 2025)	13,119	(1,213)	(1,161)	(1,472)	(95.25) yen

(Unit: Million yen)

Reasons for Revision

In the second quarter (interim period), the Company's net sales benefited from the extended summer sales period due to continued hot weather this year. The revised implementation plan and sales period for summer items such as cooling products proved successful, with existing store sales reaching 103.3% and customer traffic at 110.1% compared to the same period of the previous year.

However, due to thorough inventory disposal through store closing sales, liquidation of stagnant inventory, and price revisions of standard products following changes in product evaluation criteria, the unit price per item decreased, resulting in total company sales falling 6.3% below the initial forecast. Despite efforts to secure operating profit through control of selling, general and administrative expenses, both gross profit and gross profit margin fell below plan due to the aforementioned factors, resulting in earnings falling short of the forecast.

As a result, net sales, operating profit, ordinary profit, and net income are expected to fall below the previous forecast, and we are revising our second quarter (interim period) earnings forecast.

Regarding the third quarter and beyond, we anticipate strengthened sales of priority products, full-scale expansion of new ladies' brands, and creation of new revenue opportunities through cryptocurrency investments, among others. Therefore, we are upwardly revising our full-year earnings forecast.

(Note) The above forecasts are based on information available as of the date of this announcement. Actual results may differ from these forecasts due to various factors.

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