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November 12, 2025

Consolidated Financial Results for the Six Months Ended September 30, 2025 (Under Japanese GAAP)

Company name: CITIZEN WATCH CO., LTD.
 Listing: Tokyo Stock Exchange
 Securities code: 7762
 URL: <https://www.citizen.co.jp/global>
 Representative: Yoshitaka Oji, President and CEO
 Inquiries: Keiichi Kobayashi, Director, In charge of Public & Investor Relations Department
 Telephone: +81-42-468-4934
 Scheduled date to file interim securities report: November 14, 2025
 Scheduled date to commence dividend payments: December 5, 2025
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	159,250	1.7	12,986	5.3	16,197	32.0	11,880	(3.3)
September 30, 2024	156,516	2.3	12,328	(9.0)	12,266	(29.6)	12,279	(8.3)

Note: Comprehensive income For the six months ended September 30, 2025: ¥12,986 million [317.4%]
 For the six months ended September 30, 2024: ¥3,110 million [(89.5%)]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	48.70	-
September 30, 2024	50.36	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
September 30, 2025	431,246	271,612	61.1	1,079.81
March 31, 2025	415,552	264,147	61.6	1,049.41

Reference: Shareholder's Equity

As of September 30, 2025: ¥263,468 million
 As of March 31, 2025: ¥255,918 million

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2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	22.50	-	22.50	45.00
Fiscal year ending March 31, 2026	-	23.50			
Fiscal year ending March 31, 2026 (Forecast)			-	23.50	47.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Projected Consolidated Results for the Year ending March 31, 2026

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Net income		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full term	327,000	(3.2)	24,500	19.0	29,000	26.0	22,000	(7.9)	90.21

Note: Revisions to the forecast of cash dividends most recently announced: Yes

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*** Notes**

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 1 company (Manufacture Arnold & Son-Angelus SA)

Excluded: - companies (-)

(2) Adoption of accounting treatment specific to the preparation of interim consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

	As of	shares	As of	shares
(i) Total number of issued shares at the end of the period (including treasury shares)	September 30, 2025	246,000,000	March 31, 2025	246,000,000
(ii) Number of treasury stock at the end of period	September 30, 2025	2,004,791	March 31, 2025	2,131,730
(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)	September 30, 2025	243,925,891	September 30, 2024	243,843,322

* Interim financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

Statements above relating to financial forecasts are based on information available to the Company and certain assumptions the Company considers reasonable as of the date of the announcement of these statements. Actual results may differ materially from these forecasts, depending on a variety of factors.

Please refer to the attached "Explanation of the Consolidated Earnings Projections and Other Forecasts" on page 7 for assumptions underlying the above forecasts and precautions regarding their use.