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NEWS RELEASE

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Listing: TSE Prime Market
Securities code: 4540
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Notice regarding revision (upward revision) of numerical targets in the Medium-Term Management Plan

TSUMURA & CO. (the “Company”) announces that it has revised the target values of its second Medium-Term Management Plan (FY2025-FY2027), which was announced on May 12, 2025, based on recent business performance trends, as details below.

1. Revision of Numerical Targets (Fiscal Year 2027)

	Before Revision	After Revision
Sales	JPY234.0 billion	JPY234.0 billion
Operating profit	JPY43.0 billion	JPY46.0 billion
ROE	8.0%	9.0%

2. Reason for Revision

Regarding the consolidated earnings forecast for fiscal 2025, as announced in the "Notice Regarding Revision of Earnings Forecast and Revision of Dividend Forecast (Dividend Increase)," the sales, operating profit, and ROE are expected to exceed the initial plan due to the consolidation of Shanghai Hongqiao Traditional Chinese Drug Pieces Co., Ltd. (hereinafter, “Hongqiao Traditional Chinese Drug Pieces”), an equity-acquired subsidiary, reduction in processing costs, control of selling, general and administrative expenses, and the sale of policy-held shares.

Regarding the numerical targets of the second mid-term management plan, although a prolonged high cost is expected due to inflation, the Company believe it is possible to exceed the initial targets by consolidating the financial results of the Hongqiao Traditional Chinese Drug Pieces, reducing raw material costs, and further implementing comprehensive cost management to control selling, general, and administrative expenses. Therefore, the Company revised upward the operating profit and ROE.

(Note) The above earnings forecast has been prepared based on information available as of the date of publication of this document, and actual results may differ from the forecast figures due to various factors in the future.