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Notice Regarding Revision to Full-Year Consolidated Earnings Forecast and Year-End Dividend Forecast (Dividend Increase)

Star Mica Holdings Co., Ltd. (TOKYO: 2975) announces that at the Board of Directors meeting held today, it resolved to revise its full-year consolidated earnings forecast for the fiscal year ending November 2025 (initially announced on January 14, 2025) and its year-end dividend forecast (initially announced on January 14, 2025, and revised on May 22, 2025) as follows.

1. Revision of Full-Year Consolidated Earnings Forecast

(1) Full-Year Consolidated Earnings Forecast for the Fiscal Year Ending November 2025 (December 1, 2024, to November 30, 2025)

	Revenue	Operating profit	Recurring profit	Net profit attributable to owners of parent	EPS
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecasts (A)	64,061	6,298	4,981	3,442	102.05
Revised forecasts (B)	67,895	7,232	6,002	4,159	123.65
Change (B-A)	3,833	934	1,021	717	
Change (%)	6.0	14.8	20.5	20.8	
(Reference) Actual consolidated results for the previous fiscal year (Fiscal year ended November 30, 2024)	55,849	5,524	4,607	3,106	92.98

Note: The figures mentioned above are forward-looking projections based on currently available information. Actual results may vary from these projections due to various factors in the future.

(2) Reason for Revision

In the fiscal year ending November 2025, our group has been steadily implementing the business strategies of the Mid-Term Plan "Find the Value 2026," announced on January 14, 2025.

During the cumulative period of the third quarter, our core renovated condominium business performed exceptionally well. Strategies such as back to owner-change condos (pre-owned condominiums with tenants) and our share expansion in urban areas have been successful, leading to a significant increase in sales units and strong sales of high-priced properties, which drove profit growth.

As a result of disciplined inventory management and a focus on profitability and efficiency, our performance has been extremely strong, achieving record-high revenue and profit for the cumulative third quarter period. Consequently, we expect to exceed our initial full-year consolidated earnings forecast and have revised it as stated above.

2. Revision of Dividend Forecast

(1) Details of revision

	Annual dividends		
	Interim	FY-end	Total
Previous forecasts (May 22, 2025)	15.00 yen	15.00 yen	30.00 yen
Revised forecasts		18.00 yen	33.00 yen
Actual results for the current fiscal year	15.00 yen		
Actual results for the previous fiscal year (Fiscal Year Ended November 30, 2024)	10.50 yen	12.50 yen	23.00 yen

(2) Reason for Revision

We believe the shareholder return is one of the top priority agenda for both management and shareholders. Therefore, based on the following capital allocation policy, we will prioritize growth investment and pay stable and increased dividends twice a year as interim and FY-end dividends. In addition, we aim to achieve 40% of the total shareholder return by flexible share buyback when we believe that our stock is undervalued especially PBR below 1.0x.

(Capital Allocation Policy)

To maximize corporate value over the long term, we aim to achieve disciplined growth investment and shareholder returns based on the following 5 basic policies.

- (1) Maximize corporate value and equity spread by improving ROE & maintaining an appropriate level of Cost of Equity
- (2) Low-cost debt finance by keeping a close eye on adequate Equity Ratio
- (3) Prioritize growth investment to create new value
- (4) Continue to pay stable & increased dividends from surplus funds after growth investment
- (5) When our stock is undervalued (e.g. PBR < 1.0x), flexibly conduct Buyback to achieve Total Shareholder Return 40% / EPS growth 14%

As described in "1. Revision of Earnings Forecast" above, based on our strong business performance and financial condition, and in accordance with our Capital Allocation Policy, we have decided to revise the year-end dividend forecast for the fiscal year ending November 2025 from 15.00 yen per share to 18.00 yen per share, an increase of 3.00 yen.

Consequently, the annual dividend forecast is 33.00 yen per share, and the DPS (dividends per share) increase of 10.0 yen from the previous fiscal year is expected to be the largest in our company's history.

3. Consideration of Revising the Mid-Term Plan

As a result of this revision to the full-year consolidated earnings forecast, for the fiscal year ending November 2025, we project revenue of 67,895 million yen, operating profit of 7,232 million yen, and net profit attributable to owners of parent of 4,159 million yen. Of the final year targets set in our Mid-Term Plan—"revenue of 70.0 billion yen, operating profit of 7.0 billion yen, and net profit of 3.8 billion yen"—we are on track to achieve our target for operating profit and net profit-initially set for FY2026, the final year of our Mid-Term Plan-one year ahead of schedule.

Based on these results, we are currently considering a revision of some of the quantitative goals in our Mid-Term Plan. Should we decide to revise the plan, we will announce the details along with our full-year financial results for the fiscal year ending November 2025, scheduled for release on January 13, 2026.