November 5, 2025

Company name: Calbee, Inc.
President & CEO, Representative Director:
Makoto Ehara
(Company Code: 2229, TSE Prime Market)
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Announcement of Revision in Forecasts for Dividend

The Board of Directors of Calbee, Inc. (hereinafter “Calbee”) resolved at a meeting held today to revise Calbee’s dividend forecast for the fiscal year ending March 31, 2026.

Year-end dividends for the fiscal year ending March 31, 2026 are expected to be approved at the 77th Annual General Meeting of Shareholders, which is scheduled for late June, 2026.

1. Details of Fiscal year-end Dividend Forecast Revision

	Dividends per share		
	Interim	Fiscal year-end	Annual
Previous forecast (announced on May 12, 2025)		¥60.00	¥60.00
Revised forecast		¥66.00	¥66.00
Actual for Fiscal year ending March 31, 2026	¥0.00		
Actual for Fiscal year ended March 31, 2025	¥0.00	¥58.00	¥58.00

2. Reasons for Dividend Forecast Revision

Calbee regards the return of profits to shareholders as one of its top management priorities. As outlined in the "Calbee Group Growth Strategy,", which was announced in February 2023 and will conclude in the current fiscal year, our shareholder return policy is to maintain a total shareholder return (TSR) ratio of 50% or more, achieve a dividend on equity (DOE) ratio of approximately 4%, and aim for a sustainable and stable increase in dividends. Based on this, Calbee has revised its forecast for the year-end dividend for the fiscal year ending March 31, 2026 to ¥66 per share, increasing it by ¥6 from the previous forecast of ¥60 per share, which was announced on May 12, 2025.

Furthermore, the Board of Directors resolved today matters related to the acquisition of treasury stock. Please refer to the " Announcement Concerning Acquisition of Treasury Stock" disclosed today for details.

Note: The above forecasts are based on information available at the time this announcement was issued. Actual dividend amounts may differ.

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