

October 14, 2026

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Notice of Re-revision of Management Indicators (Plan) in the Medium-Term Plan (FY2025–FY2027)

Meiko Network Japan Co., Ltd. (the “Company”) hereby announces that, at the meeting of its Board of Directors held on October 14, 2026, it resolved to re-revise the revised management indicators (plan) under the Medium-Term Management Plan (FY2025–FY2027) announced on October 14, 2025.

1. Re-revision of Management Indicators (Plan) in the Medium-Term Plan (FY2025–FY2027)

(1) Differences between Revised Management Indicators (Plan) and Re-revised Management Indicators (Plan)

(Unit: Million yen)

	Final year of the Medium-Term Management Plan (FY2027) Consolidated net sales	Final year of the Medium-Term Management Plan (FY2027) Consolidated operating profit
Revised Management Indicators (A) (announced on Oct 14, 2025)	26,500	2,000
Re-revised Management Indicators (B)	27,000	1,700
Change (B-A)	+500	(300)
Percentage change (%)	+1.9%	(15.0%)
(Reference) Initial Management Indicators (announced on Oct 10, 2024)	24,000	1,500
(Reference) Consolidated results for FY2026	26,037	1,510

(2) Reasons for the Revisions

Under the Medium-Term Management Plan “MEIKO Transition,” the Company Group has been executing two transitions: “Business Transition” and “Human Transition”. As a result, the targets for net sales and operating profit for the final year were achieved ahead of schedule in the first year (FY2025), leading to an upward revision of the management indicators (plan) on October 14, 2025.

Since then, the core Meiko Gijuku business has continued to perform strongly, with student numbers maintaining growth. As of the end of FY2026, the number of enrolled students reached 104,885 (an increase of 5,065 students compared to the end of the previous fiscal year). On the other hand, consolidated operating profit for FY2026 stood at ¥1,510 million, affected by strengthened recruitment, rising labor costs, and marketing investments.

The Company Group considers this expansion in student numbers as a prime opportunity to strengthen the foundation for sustainable growth across the entire Group. Utilizing profits generated from the Meiko Gijuku business as a funding source, we reviewed investment allocations across the Group. Prioritizing the enhancement of medium- to long-term corporate value over maximizing short-term profits, we will implement upfront investments in the following three areas in FY2027:

1. Investment in Human Capital (¥150 million)

In addition to the Meiko Gijuku business, we will strengthen employee recruitment, improve compensation, and expand human resource development in the Kids Business, Human Resources & Training Business, and Japanese Language School Business, where future growth is anticipated. This will promote the acquisition and retention of personnel who will drive business expansion and foster growth drivers for the next medium-term management plan.

2. Capacity Expansion of Japanese Language School Business (¥100 million)

We will expand Waseda EDU Japanese Language School, increasing the student capacity from 960 to 1,200 to capture strong demand from international students. The investment amount mainly consists of current-period expenses, such as rent incurred during the examination period for capacity expansion by the Immigration Services Agency of Japan, advertising costs, fixtures and equipment, and interior/exterior construction costs.

3. Marketing Investment (¥100 million)

We will accelerate efforts to raise brand awareness and attract new students. In particular, we will strengthen our web marketing efforts to expand our reach to potential customers, thereby driving an increase in inquiries to the Company and attracting more new students.

Due to these investments, consolidated net sales are expected to reach ¥27,000 million (¥500 million above the pre-revision target). On the other hand, because costs will precede revenue in the short term, consolidated operating profit is expected to be ¥1,700 million (¥300 million below the pre-revision target). Note that the revised consolidated operating profit target remains ¥200 million above the initial target (¥1,500 million), aiming to drive revenue growth and profit margin expansion under the next medium-term management plan (FY2028 onwards).

(3) Capital and Dividend Policy

There is no change to our basic capital and dividend policy criteria of determining dividends based on DOE (Dividend on Equity) of around 5% to 7%. Based on this policy, the annual dividend per share for FY2027 is scheduled to be ¥30 (an increase of ¥1 per share compared to the actual result of the previous fiscal year), providing continuous shareholder returns through stable and sustained dividends unaffected by short-term performance fluctuations.

Although management targets are being revised again within a short period, this decision was made to achieve greater growth and enhance corporate value. We sincerely ask for your continued support.

*The targets and forecasts stated in this document are based on information currently available to the Company, and actual results may differ due to various factors.