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November 7, 2025

To whom it may concern,

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Notice Concerning Revision of Earnings Forecast, Revision of Dividend Forecast (Dividend Increase), Share Split, and Partial Amendment to the Articles of Incorporation for the Fiscal Year Ending March 2026

DAI-DAN Co., Ltd. (the "Company") hereby announces that it has decided to revise its earnings and dividend forecasts for the fiscal year ending March 31, 2026 (April 1, 2025, to March 31, 2026) as follows, based on recent business trends and other relevant factors. Furthermore, at the Board of Directors meeting held on November 7, 2025, the Company resolved to implement a share split and to make a partial amendment to the Articles of Incorporation.

1. Revision of Earnings Forecast

(1) Revision of full-year consolidated earnings forecast for the fiscal year ending March 31, 2026 (April 1, 2025, to March 31, 2026)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	(Note) Basic earnings per share
	millions of yen	millions of yen	millions of yen	millions of yen	yen
Previous forecast (A)	260,000	23,500	23,800	17,600	136.82
Revised forecast (B)	260,000	28,000	28,300	20,500	159.06
Change (B-A)	0	4,500	4,500	2,900	—
Change (%)	0.0	19.1	18.9	16.5	—
(Reference) Actual results for the previous fiscal year (Fiscal year ended March 31, 2025)	262,732	23,037	23,479	17,443	135.61

(2) Revision of full-year non-consolidated earnings forecast for the fiscal year ending March 31, 2026 (April 1, 2025, to March 31, 2026)

	Net sales	Operating profit	Ordinary profit	Profit	(Note) Basic earnings per share
	millions of yen	millions of yen	millions of yen	millions of yen	yen
Previous forecast (A)	235,000	23,500	23,800	17,600	136.82
Revised forecast (B)	235,000	28,000	28,300	20,500	159.06
Change (B-A)	0	4,500	4,500	2,900	—
Change (%)	0.0	19.1	18.9	16.5	—
(Reference) Actual results for the previous fiscal year (Fiscal year ended March 31, 2025)	248,681	22,998	23,272	17,508	136.11

(Note) As indicated in section 3, Share Split, the Company will conduct a three-for-one share split for each share of common stock on January 1, 2026. Basic earnings per share have been calculated under the assumption that this share split occurred at the beginning of the previous fiscal year.

(3) Reason for revision

The reason for revising the consolidated earnings forecast is as follows.

Orders received are projected to increase from the previously announced 283,000 million yen to 320,000 million yen, a rise of 37,000 million yen, mainly due to continued strong domestic orders and large-scale overseas orders.

Net sales are unchanged at the previously announced 260,000 million yen, as the above increase in orders received is attributable to the receipt of orders for construction projects that will progress into the following fiscal year and beyond.

Operating profit is expected to rise by 4,500 million yen, from the previously announced 23,500 million yen to 28,000 million yen. This increase is primarily due to the anticipated improvement in the profitability of ongoing projects, which exceeded expectations at the beginning of the period.

Higher operating profit is expected to boost ordinary profit and profit attributable to owners of parent, both of which are projected to exceed the initial forecast.

The reason for the revision to the non-consolidated earnings forecast is identical to that of the consolidated earnings forecast.

(Reference) Revision of orders received forecast for the fiscal year ending March 31, 2026 (April 1, 2025, to March 31, 2026)

	Consolidated orders received	Non-consolidated orders received
	millions of yen	millions of yen
Previous forecast (A)	283,000	255,000
Revised forecast (B)	320,000	286,000
Change (B-A)	37,000	31,000
Change (%)	13.1	12.2
(Reference) Actual results for the previous fiscal year (ended March 31, 2025)	281,271	252,471

2. Revision of Dividend Forecast

Record date	Interim period end	Fiscal year end	Total
Previous forecasts < May 9, 2025 >		83.00 yen	165.00 yen
Revised forecasts (Pre-split adjustment)		37.00 yen (111.00 yen)	- (193.00 yen)
Actual results for the current fiscal year	82.00 yen		
(Reference) Actual results for the previous fiscal year ended March 31, 2025	52.00 yen	111.00 yen	163.00 yen

(Note) As indicated in section 3, Share Split, the Company will conduct a three-for-one share split for each share of common stock on January 1, 2026.

(1) This revised forecast presents the dividend amount after the share split has been implemented. The annual dividend per share is not displayed, as the share split makes a simple calculation impractical. For reference, the equivalent dividend amount prior to the split is provided in parentheses.

(2) The previous forecast, the actual results for the current fiscal (second quarter-end), and the actual results for the previous fiscal year all reflect dividend amounts prior to the share split.

The Company is committed to establishing a sound financial foundation while advancing the return of profits to shareholders, which remains its most important management initiative.

Additionally, as announced in the “Notice Regarding Revision of Performance Targets and Financial Strategy Indicators for the Medium-Term Management Plan ‘Refining Stage’” dated May 9, 2025, to advance further profit distribution and a more stable dividend policy, the Company has set a dividend policy to take effect from the fiscal year ending March 31, 2026: “A dividend payout ratio of 40% or higher and a dividend on equity (DOE) of 4.8% as the lower limit.”

In line with this policy, and given that the performance outlook for the fiscal year ending March 31, 2026, as described in the above earnings forecast, exceeds the forecast value at the time of the most recent dividend forecast announcement, the year-end dividend per share before the share split will be raised by 28 yen, from the earlier forecast of 83 yen per common share to 111 yen (or 37 yen after the split). Consequently, the annual dividend will be 193 yen, up from 165 yen per share.

The year-end dividend will be formally determined after a resolution at the 97th Ordinary General Meeting of Shareholders, scheduled for June 2026.

(Note) The above revisions to the forecast are based on the available information as of the date of this announcement. However, actual results may differ from the forecast figures.

3. Share Split

(1) Purpose of share split

The Company aims to create a more accessible investment environment, enhance market liquidity, and expand its investor base by reducing the investment amount required per unit of its stock.

(2) Overview of share split

(i) Method of share split

The record date for the share split is set for Wednesday, December 31, 2025 (effectively Tuesday, December 30, 2025, since the shareholder registry administrator is closed on the record date). Shareholders listed on the final shareholder registry as of this date will receive three shares for every one share of the Company's common stock they hold.

(ii) Number of shares to be increased by share split

Total number of issued shares before the share split	45,963,802 shares
Number of shares to be increased by this share split	91,927,604 shares
Total number of issued shares after the share split	137,891,406 shares
Total number of shares authorized to be issued after the share split	240,000,000 shares

(iii) Timetable for the share split

(1) Date of public notice of the record date (scheduled)	Monday, December 15, 2025
(2) Record date	Wednesday, December 31, 2025
(3) Effective date	Thursday, January 1, 2026

(3) Other matters

There will be no change in the amount of share capital resulting from this share split.

4. Partial Amendment to the Articles of Incorporation Due to the Share Split

(1) Reason for amendments to the Articles of Incorporation

Following the share split, and in accordance with Article 184, Paragraph 2 of the Companies Act, the Company will make a partial amendment to its Articles of Incorporation effective January 1, 2026.

(2) Details of the amendment to the Articles of Incorporation

The details of the amendment are as follows (underlined sections indicate changes):

Current Articles of Incorporation	Revised Articles of Incorporation
(Total Number of Shares Authorized to be Issued) Article 5 The total number of shares authorized to be issued by the Company shall be <u>80,000,000</u> shares.	(Total Number of Shares Authorized to be Issued) Article 5 The total number of shares authorized to be issued by the Company shall be <u>240,000,000</u> shares.

(3) Timetable of the amendment to Articles of Incorporation

Date of Board of Directors' resolution to amend the Articles of Incorporation: November 7, 2025

Effective date of the amendment to the Articles of Incorporation: January 1, 2026