



November 11, 2025

To Whom It May Concern:

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Notice regarding Revisions to Forecast of Financial Results, a Dividend of Surplus (an Interim Dividend), and Revisions to a Forecast of end of FY Dividend

Taisei Corporation (the “Company”) hereby announces revisions to the forecast of financial results and dividend for the fiscal year ending March 31, 2026 that were released on May 13, 2025 as set forth in the tables below.

1. Forecast of consolidated financial results

Fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Units: Million yen, %)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share (yen)
Previous forecast (A)	1,960,000	101,000	105,000	80,000	484.22
Revised forecast (B)	2,090,000	148,000	152,000	137,000	826.63
Change in amount (B-A)	130,000	47,000	47,000	57,000	
Change in percentage (%)	6.6	46.5	44.8	71.3	
Results for the fiscal year ended March 31, 2025	2,154,223	120,160	134,505	123,824	682.78

2. Forecast of non-consolidated financial results

Fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Units: Million yen, %)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous forecast (A)	1,410,000	71,000	74,000	63,000	381.25
Revised forecast (B)	1,430,000	109,000	112,000	114,000	687.72
Change in amount (B-A)	20,000	38,000	38,000	51,000	
Change in percentage (%)	1.4	53.5	51.4	81.0	
Results for the fiscal year ended March 31, 2025	1,637,823	80,279	87,104	94,744	522.40

3. Reasons for the revisions

(1) Reasons for revisions to the forecast of non-consolidated financial results

Net sales are expected to exceed the previous forecast by 20.0 billion yen as large-scale projects in the domestic civil engineering business will progress steadily.

Operating income is expected to increase by 38.0 billion yen as an increase in gross profit due mainly to acquisitions of additional and modified works and improvements in profitability margin ratios, as the result of a reduction in cost in the domestic civil engineering and building construction businesses will absorb an increase in selling, general and administrative expenses caused primarily by a rise in personnel expenses.

In addition, accompanying the increase in operating income, ordinary income is expected to increase by 38.0 billion yen, and net income is expected to increase by 51.0 billion yen as a result of the progress in reducing cross-shareholdings.

The gross margin ratio for completed contracts is expected to be 13.1% (civil engineering: 21.0%; building construction: 10.0%) (previous forecast: 10.3% (civil engineering: 18.2%; building construction: 7.3%)).

(2) Reasons for revisions to forecast of consolidated financial results

The forecast for net sales and the various items of income have been revised because, domestic subsidiaries are basically performing well, and Toyo Construction Co., Ltd. has newly become a consolidated subsidiary of the Company, in addition to the revisions to the forecast of non-consolidated financial results.

4. Dividend of surplus (an interim dividend) and revisions to the forecast of end of FY dividend

(1) Dividend of surplus (an interim dividend)

	Amount determined	Latest forecast of dividend (Announced on May 13, 2025)	Results for the previous fiscal year (Fiscal year ended March 31, 2025)
Reference date	September 30, 2025	Same as left	September 30, 2024
Dividend per share	125.00 yen	75.00 yen	65.00 yen
Total amount of dividend	20,570 million yen	—	11,886 million yen
Effective date	December 2, 2025	—	December 3, 2024
Source of dividend	Retained earnings	—	Retained earnings

(2) Revisions to the forecast of end of FY dividend

	Annual dividends per share (yen)		
	End of Second quarter	End of Fiscal-year	Total
Previous forecast	75.00	75.00	150.00
Revised forecast		125.00	250.00
Actual results for the current fiscal year	125.00		
(Ref.) Results for the fiscal year ended March 31, 2025	65.00	145.00	210.00

(3) Reasons for the revision

The Company has made a fundamental policy to maintain a dividend payout ratio with a minimum ratio of 30% based on the assumption of a long-term stable dividend, while maintaining financial discipline and preferring to secure an investment quotas of growth, and to provide flexible shareholder returns including the acquisition of treasury stock based on the financial policy.

Based on the revisions to the forecast of financial results, the Company has decided that the interim dividends for the fiscal year ending March 31, 2026 to be 125 yen per share, a 50-yen increase from the previous forecast. As for the forecast of end of FY dividend, the Company also plans to pay out 125 yen per share, a 50-yen increase from the previous forecast.

Accordingly, as for the forecast of annual dividend, the Company has set the cash dividend to be 250 yen per share (a 100-yen increase from the previous forecast) as the minimum amount of the dividend, which is equivalent to the dividend payout ratio of 30% based on the revised forecast of consolidated net income. If the result surpasses the forecast, the Company will revise the dividend forecast upward in accordance with the dividend payout ratio of 30%.

Note: This document has been translated from the Japanese original for reference purposes only.
In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.