March 17, 2026

T&D Holdings, Inc.
Masahiko Moriyama, President
(Security Code: 8795, TSE Prime Market)

Notice of Revision of Consolidated Earnings Forecasts and Dividend Forecast for the Fiscal Year Ending March 31, 2026

T&D Holdings, Inc. ("the Company") of the T&D Insurance Group hereby announces that it has revised its consolidated earnings forecasts and dividend forecast for the fiscal year ending March 31, 2026 (April 1, 2025 - March 31, 2026) as follows.

1. Revision of Consolidated Earnings Forecasts for the Fiscal Year Ending March 31, 2026

(1) Details of the Revision:

(Millions of yen)

	Ordinary Revenues	Ordinary Profit	Profit Attributable to Owners of Parent	Earnings Per Share (Yen)	Group Adjusted Profit
Previous Forecasts (A)	3,010,000	223,000	118,000	230.43	146,000
Revised Forecasts (B)	3,420,000	223,000	118,000	237.45	146,000
Amount of Change (B)-(A)	410,000	0	0	-	0
Percentage of Change (%)	13.6	0.0	0.0	-	0.0
(Reference) Results of the Previous Fiscal Year	3,730,479	198,595	126,384	241.67	140,085

Note:

1. "Previous Forecasts (A)" is the forecast announced on May 15, 2025.

2. "Results of the Previous Fiscal Year" reflect restated figures, as one of our foreign affiliates applying U.S. GAAP adopted revised accounting standards on a retrospective basis.

(2) Reasons of the Revisions:

Ordinary revenues have been revised mainly due to income from insurance premiums now expected to exceed initial expectations, driven by higher sales of single-premium insurance products.

Ordinary profit, Profit attributable to owners of parent and Group adjusted profit remains unchanged from the previous announcement.

Earnings per share has been revised to a forecast figure based on the average number of outstanding shares during the period, taking into account the decrease in the outstanding shares resulting from acquisition of treasury shares and other factors conducted during the fiscal year.

* Group adjusted profit is one of the indicators to measure the source of shareholder returns and the actual business conditions of the Group. Specifically, this is calculated by adjusting the profit attributable to owners of parent for the following items:

1. Accounting valuation gains or losses with no economic substance arising from market fluctuations, etc.
2. Additional internal reserves (reversal) in excess of the legal standard requirements
3. Amortization of goodwill, etc.

Note: The above forecasts are based on the information available at the date of this announcement. Actual results may differ from the stated forecast figures due to various factors.

2. Revision of Dividend Forecast for the Fiscal Year Ending March 31, 2026

(1) Details of the Revision:

(Millions of yen)

	Dividends per share		
	Second Quarter-end	Year-end	Annual
Previous Forecasts (Announced on May 15, 2025)		¥62	¥124
Revised Forecasts		¥68	¥130
Results of the Current Fiscal Year	¥62		
Results of the Previous Fiscal Year (Ended March 31, 2025)	¥40	¥40	¥80

(2) Reasons of the Revision:

Beginning with dividends for fiscal year ended March 31, 2026, the Company has revised its dividend policy to pay cash dividends of approximately 60% of the five-year average Group adjusted profit.

Based on this policy and the completion of acquisition of treasury shares announced in the "Notice Regarding the Status and the Completion of Acquisition of Treasury Shares" dated March 10, 2026, the Company has decided to revise the year-end dividend for the fiscal year ending March 31, 2026 to ¥68 per share, from the previously announced ¥62 per share. As a result, the annual dividend is expected to be ¥130 per share.

This matter is scheduled to be submitted for approval at the 22nd Ordinary General Meeting of Shareholders, which is planned to be held in June 2026.

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