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April 24, 2026

Company name: TOKYU CONSTRUCTION CO., LTD.
Listing: TSE Prime
Securities code: 1720
URL: https://www.tokyu-cnst.co.jp/en/
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Notice Concerning Revised Earnings and Dividend Forecasts (Dividend Increase)

TOKYU CONSTRUCTION CO., LTD. (the "Company") hereby announces that, based on recent performance trends, it has revised the full-year earnings forecast for the fiscal year ended March 31, 2026, which was announced on February 6, 2026, and the dividend forecast announced on May 13, 2025, as follows.

1. Earnings Forecast

Revision of consolidated earnings forecast for the fiscal year ended March 31, 2026
(April 1, 2025–March 31, 2026)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
Previously announced forecast (A)	Millions of yen 336,000	Millions of yen 13,700	Millions of yen 14,800	Millions of yen 10,300	Yen 96.95
Revised forecast (B)	341,000	16,300	17,600	13,400	126.62
Amount of increase /decrease (B-A)	5,000	2,600	2,800	3,100	
Increase/decrease rate (%)	1.5	19.0	18.9	30.1	
(Reference) Results for the previous period (Fiscal year ended March 31, 2025)	293,139	8,839	9,701	6,631	62.72

Revision of non-consolidated earnings forecast for the fiscal year ended March 31, 2026
(April 1, 2025–March 31, 2026)

	Net sales	Operating profit	Ordinary profit	Profit	Basic earnings per share
Previously announced forecast (A)	Millions of yen 310,000	Millions of yen 11,200	Millions of yen 11,900	Millions of yen 8,300	Yen 78.13
Revised forecast (B)	316,000	13,700	14,500	11,500	109.04
Amount of increase /decrease (B-A)	6,000	2,500	2,600	3,200	
Increase/decrease rate (%)	1.9	22.3	21.8	38.6	
(Reference) Results for the previous period (Fiscal year ended March 31, 2025)	263,945	6,770	6,911	3,896	36.85

Reason for the revision

Non-consolidated earnings forecast:

Operating profit and ordinary profit are expected to exceed the previous forecasts by 2,500 million yen and 2,600 million yen, respectively, due to an increase in gross profit on completed construction contracts mainly as a result of orders acquired for additional and design change works in domestic civil engineering projects. Profit is also expected to exceed the previous forecast by 3,200 million yen, due to an increase in gain on sale of investment securities resulting from the sale of shares held.
Furthermore, the total gross profit margin on completed construction contracts is projected to be 10.4% (building construction 8.3%, civil engineering 16.9%).

Consolidated earnings forecast:

The revision has been made for the same reasons as the non-consolidated earnings forecast.

2. Dividend Forecast

(1) Dividend forecast for the fiscal year ended March 31, 2026

	Annual dividends per share		
	Second quarter-end	Fiscal year-end	Total
Previously announced forecast		Yen 20.00	Yen 39.00
Revised forecast		21.00	40.00
Results for the fiscal year ended March 31, 2026	19.00		
(Reference) Results for the previous period (Fiscal year ended March 31, 2025)	19.00	19.00	38.00

(2) Reason for the dividend forecast revision

The Company recognizes the importance of capital efficiency while emphasizing stable and sustained profit returns to shareholders, which are less susceptible to short-term profit volatility. Its basic policy is to pay dividends aiming for 4.0% or higher in the dividend on equity ratio (DOE) satisfying both ROE of 10% or higher, which is a medium- to long-term performance target, and a consolidated payout ratio of 40% or higher.
For the fiscal year ended March 31, 2026, in line with this policy, the Company has increased its previous fiscal year-end dividend forecast by 1 yen per share, due to an expected increase in equity. As a result, the annual dividend per share is expected to be 40 yen (interim dividend of 19 yen, year-end dividend of 21 yen), an increase of 2 yen from the fiscal year ended March 31, 2025.

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