July 22, 2026

To Whom It May Concern:

Company name: Mitsui Matsushima Holdings Co., Ltd.
Representative: Taishi Yoshioka, Representative Director and President
(Stock Code: 1518, Prime Market of the Tokyo Stock Exchange and Fukuoka Stock Exchange)
Contact: Mikiko Abe, Director and Senior Executive Officer in Charge of Business Planning Dept.

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Notice of Upward Revision of Earnings Forecast and Revision of Dividend Forecast (Dividend Increase) for the Fiscal Year Ending March 2027

Mitsui Matsushima Holdings Co., Ltd. (the "Company") hereby announces that it has resolved, at its Board of Directors meeting held on July 22, 2026, to revise the forecasts of consolidated financial results (upward revision) and dividend per share (dividend increase) for the fiscal year ending March 31, 2027 (announced on May 13, 2026) as follows:

1. Revision of Consolidated Earnings Forecast for the Fiscal Year Ending March 2027

	Net sales	Operating profit	Ordinary profit	Net profit attributable to owners of parent	Net profit per share
Previous forecast (A) (announced on May 13, 2026)	million yen 68,000	million yen 9,700	million yen 10,000	million yen 7,100	yen 185.40
Revised forecast (B)	71,000	10,000	10,400	8,600	229.67
Change (B-A)	3,000	300	400	1,500	
Percentage change (%)	4.4%	3.1%	4.0%	21.1%	
(Reference) Previous results (FYE March 2026)	65,468	9,573	9,944	6,716	148.30

2. Revision of Dividend Forecast

	Dividend per share		
	End of second quarter	Year-end	Total
Previous forecast (announced on May 13, 2026)	37 yen	37 yen	74 yen

Revised forecast	65 yen	65 yen	130 yen
Results for the current fiscal year			
Results for the previous fiscal year (FYE March 2026)	23 yen	41 yen	64 yen

3. Reasons for Revision

In addition to the recording of an extraordinary gain (gain on sales of shares) from investments in listed shares by the consolidated subsidiary MM Investments Co., Ltd., the Company has expanded its revenue base by acquiring shares of Sanyo Co., Ltd. to make it a subsidiary, as disclosed today.

The Company positions the return of profits to shareholders as one of its priority management policies. In principle, the Company strives to return profits commensurate with its financial results on an ongoing basis while securing the internal reserves necessary to ensure stable future growth and to respond to changes in the business environment.

In view of these circumstances and the steady progress of its group companies' performance, the Company has reviewed its full-year consolidated earnings forecast and has determined that net sales, operating profit, ordinary profit, and net profit attributable to owners of parent are expected to exceed their previous forecasts (announced on May 13, 2026). The Company is announcing this in advance of its first-quarter earnings announcement.

After comprehensively considering its financial condition and earnings outlook, the Company has also decided to revise its previous dividend forecast (announced on May 13, 2026) to increase the forecast of dividend per share for the fiscal year ending March 2027 by **56 yen (76%) from 74 yen to 130 yen**.

As set forth in its newly formulated "Medium-Term Management Plan 2030," the Company's basic policy is progressive dividends. Based on an annual dividend of 130 yen per share as a guideline, the Company aims to achieve sustainable improvements in dividend levels **while maintaining progressive dividends**.

* For details regarding the acquisition of shares of Sanyo Co., Ltd. to make it a subsidiary, please refer to the "Notice of Acquisition of Shares of Sanyo Co., Ltd. to Make It a Subsidiary" released on the same day.

* The above forecasts are based on information available as of the date of this publication. Actual results may vary due to various future factors.