Tokyo Century News Release

November 9, 2026

FY2026 Consolidated Earnings Forecast Revision, Payment of Dividends, Dividend Forecast Revision for Common Shares, and Dividend Forecast for Bond-Type Class Shares

Tokyo Century Corporation ("Tokyo Century") announces that it has revised its consolidated earnings forecast for FY2026 (April 1, 2026–March 31, 2027) previously announced on May 11, 2026.

In addition, its Board of Directors today resolved to pay dividends from surplus on its common shares and bond-type class shares, with a record date of September 30, 2026, and to revise the FY2026 year-end dividend forecast for the common shares. The year-end dividend forecasts for the 1st through 3rd Series Bond-Type Class Shares issued on September 18, 2026, are also provided below.

1. Revision to Earnings Forecast

(1) Revision to Consolidated Earnings Forecast for FY2026 (April 1, 2026–March 31, 2027)

	Net income attributable to owners of parent (millions of yen)	Earnings per share*1 (yen)
Previous forecast (A)	123,000	251.66
Revised forecast (B)	145,000	296.06
Change (B−A)	22,000	–
Change (%)	17.9%	–
Reference: Actual results for the previous fiscal year (FY2025 ended March 31, 2026)	111,299	227.82

*1 Earnings per share is calculated after deducting preferred dividends on bond-type class shares.

(2) Reason for the Revision

As announced on August 3, 2026, Tokyo Century plans to transfer 50% of the outstanding shares of its consolidated subsidiary, TC Skyward Aviation U.S., Inc., to ITOCHU Corporation. In its consolidated financial statements, it expects to recognize extraordinary income of approximately ¥65 billion on the sale of shares in the subsidiary, with an impact of approximately ¥38 billion on net income attributable to owners of the parent. In its non-consolidated financial statements, it expects to recognize extraordinary income of approximately ¥85 billion on the sale of shares in the subsidiary.*2

Taking into account the impact of the share transfer on its financial results, as well as the outlook for the business environment and other factors, Tokyo Century has revised upward its full-year forecast for net income attributable to owners of the parent announced on May 11, 2026.

The above estimates assume that the share transfer will be completed in November 2026 as planned and are subject to change due to fluctuations in foreign exchange rates and other factors.

*2 At the time of the announcement on August 3, 2026, Tokyo Century expected to recognize extraordinary income of approximately ¥50 billion on the sale of shares in the subsidiary in its consolidated financial statements, with an impact of approximately ¥30 billion on net income attributable to owners of the parent, and extraordinary income of approximately ¥70 billion on the sale of shares in the subsidiary in its non-consolidated financial statements. These estimates have increased, mainly reflecting the depreciation of the yen relative to the exchange rate assumed in the initial estimates.

2. Payment of Dividends, Year-End Dividend Forecast Revision for Common Shares, and Year-End Dividend Forecast for Bond-Type Class Shares

(1) Interim Dividends

[Common Shares]

	Interim dividend determined for FY2026 (ending March 31, 2027)	Most recent dividend forecast (announced on May 11, 2026)	Actual interim dividend for FY2025 (ended March 31, 2026)
Record date	September 30, 2026	September 30, 2026	September 30, 2025
Dividend per share	¥52.00	¥45.00	¥36.00
Total amount of dividends	¥25,515 million	–	¥17,656 million
Effective date	December 10, 2026	–	December 11, 2025
Source of dividends	Retained earnings	–	Retained earnings

[Bond-Type Class Shares]

1st Series Bond-Type Class Shares

	Interim dividend determined for FY2026 (ending March 31, 2027)
Record date	September 30, 2026
Dividend per share	¥0.34
Total amount of dividends	¥2 million
Effective date	December 10, 2026
Source of dividends	Retained earnings

2nd Series Bond-Type Class Shares

	Interim dividend determined for FY2026 (ending March 31, 2027)
Record date	September 30, 2026
Dividend per share	¥0.34
Total amount of dividends	¥6 million
Effective date	December 10, 2026
Source of dividends	Retained earnings

3rd Series Bond-Type Class Shares

	Interim dividend determined for FY2026 (ending March 31, 2027)
Record date	September 30, 2026
Dividend per share	¥0.34
Total amount of dividends	¥6 million
Effective date	December 10, 2026
Source of dividends	Retained earnings

Note: Dividends on each series of bond-type class shares are determined in accordance with their terms and conditions of issuance.

(2) Revision to Year-End Dividend Forecast for Common Shares

[Common Shares]

	Dividend per share (Yen)		
	Interim (second quarter-end)	Year-end	Total
Previous forecast	45.00	45.00	90.00
Revised forecast		52.00	104.00
Actual results for FY2026 (ending March 31, 2027)	52.00		
Actual results for FY2025 (ended March 31, 2026)	36.00	44.00	80.00

(3) Reason for the Revision to Year-End Dividend Forecast for Common Shares

Under its Medium-Term Management Plan 2030, Tokyo Century aims to balance investment in future growth with stable and continuous dividends to achieve sustainable enhancement of shareholder value. Tokyo Century's basic approach to shareholder returns is to maintain progressive dividends, while seeking dividend growth through earnings expansion and targeting a dividend payout ratio of 35% or higher.

In light of the upward revision to its full-year consolidated earnings forecast, Tokyo Century has decided to increase the FY2026 interim dividend per share to ¥52 from the previous forecast of ¥45 and has revised its year-end dividend forecast per share from ¥45 to ¥52. As a result, the annual dividend forecast will be ¥104 per share.

(4) Year-End Dividend Forecasts for Bond-Type Class Shares

The year-end dividend forecasts for each series of bond-type class shares are calculated in accordance with their terms and conditions of issuance as follows.

1st Series Bond-Type Class Shares

	Dividend per share (Yen)				
	End of Q1	End of Q2	End of Q3	Year-End	Total
FY2026 (ending March 31, 2027)	—	0.34			
FY2026 forecast			—	4.75	5.09

2nd Series Bond-Type Class Shares

	Dividend per share (Yen)				
	End of Q1	End of Q2	End of Q3	Year-End	Total
FY2026 (ending March 31, 2027)	—	0.34			
FY2026 forecast			—	4.75	5.09

3rd Series Bond-Type Class Shares

	Dividend per share (Yen)				
	End of Q1	End of Q2	End of Q3	Year-End	Total
FY2026 (ending March 31, 2027)	—	0.34			
FY2026 forecast			—	4.75	5.09

Note: The forecasts contained in this document are based on information available as of the date of publication. Actual results and dividends may differ from the forecasts due to various factors.

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