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.

November 9, 2026

To All concerned Parties

Company name: Keihan Holdings Co., Ltd.
Name of representative: Yoshihiro Hirakawa
Representative Director & President
(Securities code: 9045; Prime Market)
Inquiries: Norio Shirono, Executive Officer; General Manager of Management Strategy Group , Corporate Planning Office
(Telephone: +81-06-6944-2529)

Notice Concerning Revision (Increase) of Dividend Forecast

Based on recent business performance trends, Keihan Holdings Co., Ltd. hereby announces that it has revised the dividend forecast (increase) as follows.

1. Reason for the revision of dividend forecast

To sustainably improve corporate value, our basic policy for shareholder returns is to strive to ensure a stable management foundation and invest aggressively in growth while paying dividends in line with business performance and flexibly conducting share buybacks, taking into consideration the maintenance of financial soundness and capital efficiency. Also, the dividend amount for each period will be based on financial performance, with a target consolidated dividend payout ratio of approximately 30%, and we will strive for increased dividends through sustainable profit growth.

Based on the above policy and the Revision of Consolidated Financial Forecasts for the Fiscal Year Ending March 31, 2027 announced today, the total dividend forecast for the fiscal year ending March 31,2027 has been increased by 3 yen per share from the previous forecast of 86 yen per share, resulting in a forecasted dividend of 89 yen per share.

2. Details of the revision

	Annual dividend per share		
	Second quarter-end	Fiscal year-end	Total
Previous forecast (announced on May 12, 2026)		86.00 yen	86.00 yen
Revised forecast		89.00 yen	89.00 yen
Actual results for the fiscal year ending March 31, 2027	0.00 yen		
Actual results for the previous fiscal year (Fiscal year ended March 31, 2026)	0.00 yen	100.00 yen	100.00 yen

End