November 13, 2025

Company: TODA CORPORATION
Representative: Seisuke Otani, President and Representative Director
(Securities Code: 1860 TSE Prime Market)
Contact: Yoshiyuki Shiba, General Manager, Planning & IR Div.
(Phone: 03-3535-1357)

Notice Concerning Revision of Earnings Forecasts

TODA CORPORATION (the "Company") hereby announces that the Company has revised the earnings forecasts (consolidated and non-consolidated) for the fiscal year ending March 31, 2026, which were announced on May 15, 2025.

1. Revised Earnings Forecasts

(1) Consolidated forecasts for the fiscal year ending March 31, 2026 (April 1, 2025 through March 31, 2026)

	Net sales	Operating profit	Ordinary income	Net profit attributable to owners of the parent	Earnings per share
	¥ mil	¥ mil	¥ mil	¥ mil	¥
Forecasts to be revised (A) (May 15, 2025)	640,000	24,000	26,200	21,000	69.98
New forecasts (B)	630,000	30,000	33,300	28,400	94.63
Change (B-A)	(10,000)	6,000	7,100	7,400	
Change (%)	(1.6)	25.0	27.1	35.2	
(Reference) Results of the previous fiscal year	586,661	26,638	29,088	25,185	83.59

(2) Non-consolidated forecasts for the fiscal year ending March 31, 2026 (April 1, 2025 through March 31, 2026)

	Net sales	Operating profit	Ordinary income	Net profit	Earnings per share
	¥ mil	¥ mil	¥ mil	¥ mil	¥
Forecasts to be revised (A) (May 15, 2025)	499,000	13,000	15,600	16,200	53.99
New forecasts (B)	499,000	20,000	24,000	24,500	81.64
Change (B-A)	0	7,000	8,400	8,300	
Change (%)	0	53.8	53.8	51.2	
(Reference) Results of the previous fiscal year	475,368	21,246	25,364	24,383	80.93

2. Reasons for the Revision

(1) Non-consolidated forecasts

Net sales have remained generally in line with our initial plans, and as such, the previous forecast has been maintained. With regard to profits, this revision primarily reflects improved profitability in backlog construction projects in the domestic architectural construction business, as well as an anticipated increase in gross profit from the sale of real estate in the investment development business and other. As a result, operating profit is expected to exceed the previous forecast by ¥7.0 billion, and ordinary income by ¥8.4 billion.

Furthermore, as a result of progress in the sale of cross-shareholdings owned by the Company, net profit is projected to increase by ¥8.3 billion from the previous forecast, reaching ¥24.5 billion.

(2) Consolidated forecasts

Net sales are projected to decrease by ¥10.0 billion from the previous forecast, primarily due to factors such as the rescheduling of investment plans by clients and slower-than-expected construction progress at certain overseas subsidiaries.

While gross profit is expected to decline for the same reasons above, operating profit, ordinary income, and net profit attributable to owners of the parent are projected to increase by ¥6.0 billion, ¥7.1 billion, and ¥7.4 billion, respectively, mainly reflecting revisions to non-consolidated forecasts.

3. Dividend Forecast

The Company's basic policy is to distribute profits based on business results and market conditions after giving consideration to the provision of continuous and stable dividends to shareholders and the need to secure sufficient retained earnings essential for improving the Company's competitiveness and its financial position.

There is no change to our fiscal year-end dividend forecast, and we plan to maintain a dividend of ¥40 per share (including an interim dividend of ¥20.00 per share to be paid in December 2025) for the fiscal year ending March 31, 2026.

(Note) The above forecasts are based on information available at the time of the release of this document. Actual results may differ from the forecasts due to various factors.

End