



To whom it may concern:

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Notice Regarding Revisions to Earnings Forecasts and Cash Dividend Forecasts

KAWADA TECHNOLOGIES, INC. (the "Company") hereby announces that, in light of recent trends in business performance and other factors, the Company has decided to revise the full-year consolidated earnings forecasts and cash dividend forecasts for the fiscal year ending March 31, 2026, which were announced on November 11, 2025. The details are as follows.

1. Revision to earnings forecasts

Revision to the full-year consolidated earnings forecasts for the fiscal year ending March 31, 2026
(from April 1, 2025 to March 31, 2026)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
Previous forecast (A)	Millions of yen 115,000	Millions of yen 7,800	Millions of yen 9,600	Millions of yen 7,500	Yen 430.05
Revised forecast (B)	115,000	8,100	10,700	8,400	481.66
Change (B-A)	0	300	1,100	900	
Change (%)	0.0	3.8	11.5	12.0	
(Reference) Results for the fiscal year ended March 31, 2025	132,905	9,684	12,616	11,107	642.96

Reasons for revision

Regarding the full-year financial forecast for the fiscal year ending March 2026, operating profit is expected to exceed the previous forecast due to improved profitability in the Steel Construction Segment and Civil Engineering Segment, achieved by securing contract modification for some large construction projects. Additionally, ordinary profit and profit attributable to owners of parent are also expected to exceed previous forecasts, as share of profit of entities accounted for using equity method is expected to increase significantly due to the recording of foreign exchange gains.

2. Revision to cash dividend forecasts

	Annual dividends per share (Yen)		
	2nd quarter-end	Fiscal year-end	Total
Yen	Yen	Yen	
Previous forecast (Announced on November 11, 2025)	—	65.00	130.00
Revised forecast	—	80.00	145.00
Actual dividends for the current fiscal year	65.00		
Actual dividends for the previous fiscal year ended March 31, 2025	45.00	100.00	145.00

Reasons for revision

The Company understands the importance of increasing corporate value and returning profits to shareholders, and therefore carefully considers future business expansion, expected capital demand for equipment and R&D investment, and improvement of the financial position of the Company in addition to business performance. The basic policy of the Company is to continue providing stable dividends with a consolidated dividend payout ratio of roughly 30% after the aforementioned considerations.

Based on the above revision to the full-year consolidated earnings forecasts and the dividend policy, the Company has revised the forecast of the fiscal year-end dividend for the fiscal year ending March 31, 2026 to ¥80, an increase of ¥15 per share.

The earnings forecasts have been prepared based on information available as of the date of publication of this material, and actual results may differ from the forecasts due to various factors in the future.