




January 30, 2026

Company name:  NIPPON DENSETSU KOGYO CO., LTD.
Name of Representative: Kazushige Yasuda, President & CEO
(Securities code: 1950; TSE Prime Market)
Inquiries: Tomoe Sasaki, General Manager of
Public Relations Department
(Telephone: +81-3-3822-8811)

Notice Concerning Revisions to Financial Results Forecasts and Dividend Forecasts (Dividend Increase) for the Fiscal Year Ending March 31, 2026

NIPPON DENSETSU KOGYO CO., LTD. (the “Company”) hereby announces that, at a meeting of the Board of Directors held on January 30, 2026, a decision was passed to revise the financial results forecasts and the dividend forecasts (dividend increase) for the fiscal year ending March 31, 2026 announced on April 30, 2025, as described below.

1. Revisions to financial results forecasts

(1) Revisions to consolidated financial results forecasts for the fiscal year ending March 31, 2026 (April 1, 2025 to March 31, 2026)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecasts (A)	230,480	17,660	18,900	13,380	229.02
Revised forecasts (B)	228,370	22,270	24,060	16,790	287.46
Change (B-A)	(2,110)	4,610	5,160	3,410	
Change (%)	(0.92%)	26.10%	27.30%	25.49%	
(Reference) Actual consolidated results for the previous fiscal year (Fiscal year ended March 31, 2025)	216,922	17,934	19,400	13,192	223.84

(2) Revisions to non-consolidated financial results forecasts for the fiscal year ending March 31, 2026
(April 1, 2025 to March 31, 2026)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecasts (A)	185,620	13,460	15,300	12,050	205.23
Revised forecasts (B)	182,800	18,000	20,380	15,860	271.34
Change (B-A)	(2,820)	4,540	5,080	3,810	
Change (%)	(1.52%)	33.73%	33.20%	31.62%	
(Reference) Actual non-consolidated results for the previous fiscal year (Fiscal year ended March 31, 2025)	174,075	13,345	15,240	11,434	193.86

(3) Reason for revisions

There is continued demand in the private sector, such as large-scale redevelopment around railway stations and data center-related projects, and capital investment by railway operators, including East Japan Railway Company, has been increasing, leading to the favorable business environment.

Amid this business environment, in addition to the contribution from construction work in hand secured with a focus on profitability, efforts to reflect rising costs, including materials and labor, appropriately in project prices are expected to result in higher profits, despite a decline in revenue due to delays in part of the construction work. For these reasons, the Company has revised its financial results forecasts.

2. Revision to dividend forecasts

(1) Details of revision

	Annual dividends		
	2nd quarter-end	Year-end	Total
Previous forecasts (announced April 30, 2025)		¥92.00	¥92.00
Revised forecasts		¥115.00	¥115.00
Actual results for the current fiscal year	¥0.00		
(Reference) Actual results for the previous fiscal year (Fiscal year ended March 31, 2025)	¥0.00	¥90.00	¥90.00

(2) Reason for revision

The Company's policy on profit distribution is to determine the amount of dividends with the basic stance of continuously paying out stable dividends in line with the results of its growth to its shareholders while comprehensively considering investment for future growth and the strengthening of its management foundation. As such, the Company aims for a dividend payout ratio of 40%.

In light of the above policy and these revisions to financial results forecasts, the year-end dividend for the fiscal year ending March 31, 2026 has been revised to 115 yen per share, an increase of 23 yen per share from the most recent dividend forecast.