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April 25, 2025

To whom it may concern:

Company name: Asahi Kogyosha Co., Ltd.
 Representative: Yasutomo Takasu,
 President and Representative Director
 (Securities code: 1975, TSE Prime)
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Notice of revised results and dividend forecasts (dividend increase)

In its meeting held today (April 25), the Board of Directors of Asahi Kogyosha Co., Ltd. (“Company” hereinafter) resolved to revise its forecasts of results and dividends as summarized below.

Details

1. Revised forecasts of results

(1) Revised forecasts of consolidated results for the fiscal year ending March 2025 (from April 1, 2024 to March 31, 2025)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Net income per share
Previous forecast (A)	million yen 90,000	million yen 6,400	million yen 6,700	million yen 5,500	yen 213.62
Revised forecast (B)	91,800	7,200	7,500	6,200	240.81
Change (B-A)	1,800	800	800	700	—
Change (%)	2.0%	12.5%	11.9%	12.7%	—
Reference: Results for previous year (ended March 2024)	91,676	4,568	4,896	3,712	144.35

(2) Revised forecasts of nonconsolidated results for the fiscal year ending March 2025 (from April 1, 2024 to March 31, 2025)

	Net sales	Operating profit	Ordinary profit	Net income	Net income per share
Previous forecast (A)	million yen 87,500	million yen 6,300	million yen 6,600	million yen 5,400	yen 209.74
Revised forecast (B)	89,500	7,000	7,300	6,100	236.92
Change (B-A)	2,000	700	700	700	—
Change (%)	2.3%	11.1%	10.6%	13.0%	—
Reference: Results for previous year (ended March 2024)	89,809	4,407	4,707	3,594	139.77

(Note)

A two-for-one stock split of Company common stock was implemented on April 1, 2024. The above calculations of net income per share assume that this stock split took place at the start of the preceding consolidated and nonconsolidated fiscal years.

(3) Reasons for revised forecast

- Nonconsolidated results

Orders received are expected to exceed the previous forecast by 8 billion yen, rising to 90 billion yen (Consolidated orders 93 billion yen). This is due to increased orders received for production and environmental facilities and other products in the Installation Work Division. Net sales are expected to exceed the previous forecast due to steady progress on construction work carried over from the previous period in the Installation Work Division. Due to increased net sales and other factors, profit is expected to exceed the previous forecast.

- Consolidated results

In general, revisions of forecasts of consolidated results parallel the revisions of forecasts of nonconsolidated results.

2. Revised dividend forecasts

(1) Details of revisions of dividend forecasts

	Annual dividend		
	End of Q2	End of year	Total
Previously announced forecast	yen 85.00 (Ordinary dividend: 25.00) (Special dividend: 40.00) (Commemorative dividend: 20.00)	yen 110.00 (Ordinary dividend: 50.00) (Special dividend: 40.00) (Commemorative dividend: 20.00)	yen 110.00 (Ordinary dividend: 50.00) (Special dividend: 40.00) (Commemorative dividend: 20.00)
Revised forecast	yen 95.00 (Ordinary dividend: 25.00) (Special dividend: 50.00) (Commemorative dividend: 20.00)	yen 120.00 (Ordinary dividend: 50.00) (Special dividend: 50.00) (Commemorative dividend: 20.00)	yen 120.00 (Ordinary dividend: 50.00) (Special dividend: 50.00) (Commemorative dividend: 20.00)
Actual dividend in current period	25.00 (Ordinary dividend: 25.00)		
Actual dividends in previous period (year ended March 2024)	40.00 (Ordinary dividend: 40.00)	80.00 (Ordinary dividend: 40.00) (Special dividend: 40.00)	120.00 (Ordinary dividend: 80.00) (Special dividend: 40.00)
Reference: Actual dividends in previous period converted following stock split	20.00 (Ordinary dividend: 20.00)	40.00 (Ordinary dividend: 20.00) (Special dividend: 20.00)	60.00 (Ordinary dividend: 40.00) (Special dividend: 20.00)

(Note)

A two-for-one stock split of Company common stock was implemented on April 1, 2024. The results given for the preceding period indicate dividends before this stock split. Since these are not comparable with dividend forecasts for the current period, amounts converted following the stock split also are shown for reference. Forecast dividends in the current period will be double the actual dividends in the previous period.

(2) Reasons for revisions of dividend forecasts

Having positioned long-term return of profits to shareholders as a key management goal, the Company strives to maintain a minimum consolidated payout ratio of 40%.

Since profits are expected to exceed previous forecasts, the Company has decided to increase year-end dividends in the year ending March 2025 by a special dividend of 10 yen per share, thereby rewarding shareholders for their continuing support.

As a result, year-end dividends are expected to increase by 10 yen from the previous forecast to 95 yen per share, resulting in an annual dividend of 120 yen per share (for a consolidated payout ratio of 50.7%).

The Company plans to submit this proposal to the 96th Annual General Meeting of Shareholders scheduled for June 2025.