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For immediate release

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Notice of Revision to Full-Year Financial Results Forecast and Upward Revision to Planned Dividend

Heiwa Real Estate Co., Ltd. (hereafter, "Heiwa Real Estate" or the "Company") announced today that it has revised its forecast of consolidated financial results for the fiscal year ending March 31, 2026, previously announced on April 30, 2025, and revised its planned dividend per share amount for the same fiscal year, previously announced on May 16, 2025. Details are as follows.

1. Revision of the forecast of consolidated financial results 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 49,000	Millions of yen 13,900	Millions of yen 11,700	Millions of yen 9,700	Yen 145.22
Revised forecast (B)	50,500	14,800	12,700	10,300	154.63
Change (B-A)	1,500	900	1,000	600	9.41
Change (%)	3.1	6.5	8.5	6.2	6.5
Consolidated results in the fiscal year ended March 31, 2025	42,075	13,196	11,651	9,565	141.55

Reasons for revision

The Company has revised its full-year consolidated earnings outlook to reflect expectations for higher office and hotel revenue in the Building Business and asset management revenue in the Asset Management Business relative to the previous forecast, such that net sales, operating profit, ordinary profit, and profit attributable to owners of parent are now projected to exceed the previous forecast. As a result, Heiwa Real Estate expects to achieve the targets in the medium-term management plan for consolidated operating profit and earnings per share (EPS) one year ahead of schedule, and also forecasts operating profit, ordinary profit, and profit attributable to owners of parent to reach record highs.

Note that the revised forecast is for operating profit to reach a record high for the third consecutive year from FY2023, and ordinary profit and profit attributable to owners of parent to reach a record high for the



second consecutive year from FY2025.

2. Revision of the planned dividend per share for fiscal 2025

	Annual dividend per share		
	Interim dividend	Fiscal year-end dividend	Total
Previous plan (Announced on May 16, 2025)	¥36	¥52 (Comprised of ordinary dividends totaling ¥37 per share and special dividend of ¥15 per share)	¥88 (Comprised of ordinary dividends totaling ¥73 per share and special dividend of ¥15 per share)
Revised plan		¥57 (Comprised of ordinary dividends totaling ¥42 per share and special dividend of ¥15 per share)	¥93 (Comprised of ordinary dividends totaling ¥78 per share and special dividend of ¥15 per share)
Dividend per share paid in the current fiscal year (ending March 31, 2026)	¥36		
Dividend per share paid in the previous fiscal year (ended March 31, 2025)	¥63	¥109 (Comprised of ordinary dividends totaling ¥79 per share and special dividend of ¥30 per share)	¥172 (Comprised of ordinary dividends totaling ¥142 per share and special dividend of ¥30 per share)
Converted to reflect stock split	¥31.5	¥54.5 (Comprised of ordinary dividends totaling ¥39.5 per share and special dividend of ¥15 per share)	¥86 (Comprised of ordinary dividends totaling ¥71 per share and special dividend of ¥15 per share)

Note: The Company implemented a 2-for-1 stock split effective July 1, 2025. The results for the fiscal year ended March 31, 2025 show the actual dividend amount before this stock split. For reference, the table shows in parentheses the dividend per share paid the previous fiscal year that has been converted to reflect the stock split.

Reasons for revision

The Company had announced its plan to pay a fiscal year-end dividend of ¥52 per share for the fiscal year ending March 31, 2026, comprising ordinary dividends of ¥37 and a special dividend of ¥15. However, management has increased this amount by ¥5 to ¥57 per share, comprising ordinary dividends of ¥42 and a special dividend of ¥15, in consideration of its consolidated financial performance and other factors. As a result, the planned annual dividend per share will amount to ¥93, comprising ordinary dividends of ¥78 and a special dividend of ¥15, including the interim dividend of ¥36 already paid.

Furthermore, the annual dividend per share after the conversion to reflect the stock split will increase by ¥7 from the previous fiscal year's actual dividend of ¥86 per share, comprising ordinary dividends of ¥71 and a special dividend of ¥15, marking the ninth consecutive year of dividend increases since the fiscal year ended March 31, 2017.



Disclaimer: The forecasts and other forward-looking statements in this report are based on available information and certain assumptions considered reasonable at the time of disclosure. Accordingly, the Company offers no guarantee that such forecasts will be achieved. Results in the future may differ significantly from the forecasts due to changing business conditions or other factors.