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December 26, 2024

Company: TODA CORPORATION
Representative: Seisuke Otani, President and Representative Director
(Securities Code: 1860 TSE Prime Market)
Contact: Toshiyuki Kubodera, General Manager, Financial & IR Div.
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Notice Concerning Revision of Earnings Forecasts

TODA CORPORATION (the "Company") hereby announces that the Company has revised the earnings forecasts (consolidated) for the fiscal year ending March 31, 2025, which were announced on May 15, 2024. The non-consolidated earnings forecasts remain unchanged from the previous forecasts.

1. Revised Earnings Forecasts

Consolidated forecasts for the fiscal year ending March 31, 2025 (April 1, 2024 through March 31, 2025)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of the parent	Earnings per share
	¥ mil	¥ mil	¥ mil	¥ mil	¥
Forecasts to be revised (A) (May 15, 2024)	600,000	30,000	35,500	27,000	88.68
New forecasts (B)	590,000	20,000	25,500	20,000	66.09
Change (B-A)	(10,000)	(10,000)	(10,000)	(7,000)	
Change (%)	(1.7)	(33.3)	(28.2)	(25.9)	
(Reference) Results of the previous fiscal year	522,434	17,908	25,483	16,101	52.19

2. Reasons for the Revision

Due to factors such as the postponement of certain real estate sales in the investment and development business of the overseas group company from the current period to the next period, sales and profit are expected to decline. Consequently, operating income for the fiscal year ending March 2025 is projected to decease by ¥10.0 billion compared to the previous forecasts, reaching ¥20.0 billion. Net income attributable to owners of the parent is also expected to decrease by ¥7.0 billion compared to the previous forecasts, reaching ¥20.0 billion.

3. Dividend Forecasts

The Company's basic policy is to distribute profit based on business results and the business

environment 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.

Although we have decided to revise our earnings forecasts downward, from the perspective of "maintaining a dividend on equity (DOE) ratio of 2.5% or more", there is no change to our fiscal year-end dividend forecasts, and we plan to keep a dividend of ¥29 per share (including an interim dividend of ¥14.5 per share paid in December 2024) for the fiscal year ending March 31, 2025.

(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