Disclaimer: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

August 7, 2026

For Immediate Release

Company name: YAHAGI CONSTRUCTION CO., LTD.
Representative: Eiji Takeshita, President and Representative Director
(Securities code: 1870, TSE Prime Market, NSE Premier Market)
Inquiries: Yasutomo Mizusaki, General Manager of Finance Department
TEL +81-52-935-2348

Notice of Revisions to the Consolidated Results Forecasts for the Six Months Ending September 30, 2026 and the Full Year Ending March 31, 2027, and the Dividend Forecast

YAHAGI CONSTRUCTION CO., LTD. (the "Company") hereby announces that, at a meeting held today, its Board of Directors resolved, in light of recent operating performance and other factors, to revise the consolidated results forecasts for the six months ending September 30, 2026 and the full year ending March 31, 2027, as well as the interim and year-end dividend forecast for the fiscal year ending March 31, 2027, all of which were announced on May 12, 2026, as described below.

1. Revisions to the consolidated results forecasts

(1) Revision of the consolidated results forecast for the six months ending September 30, 2026 (April 1, 2026 to September 30, 2026)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	65,800	1,100	1,030	2,300	53.26
Revised forecast (B)	68,600	2,300	2,330	4,000	92.63
Increase/decrease (B - A)	2,800	1,200	1,300	1,700	
Percentage change (%)	4.3	109.1	126.2	73.9	
(Reference) Results for the first half of the previous fiscal year (six months ended September 30, 2025)	89,665	7,989	7,982	5,737	133.34

(2) Revision of the full-year consolidated results forecast for the fiscal year ending March 31, 2027 (April 1, 2026 to March 31, 2027)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	150,000	9,000	8,880	8,200	189.90
Revised forecast (B)	150,000	9,500	9,380	9,300	215.37
Increase/decrease (B - A)	0	500	500	1,100	
Percentage change (%)	0.0	5.6	5.6	13.4	
(Reference) Results for the previous fiscal year (fiscal year ended March 31, 2026)	169,399	13,742	13,698	8,468	196.72

2. Reasons for the revisions to the consolidated results forecasts

For the six months ending September 30, 2026, net sales are expected to exceed the previous forecast by 2.8 billion yen, as certain large-scale construction projects are expected to progress earlier than initially anticipated.

On the profit front, operating profit and ordinary profit are expected to exceed the previous forecasts by 1.2 billion yen and 1.3 billion yen, respectively, due to higher net sales and the expectation that part of the improvement in construction profitability incorporated into the full-year forecast will materialize by the end of the first half. Profit attributable to owners of parent for the first half is expected to exceed the previous forecast by 1.7 billion yen, as the gain on the sale of investment securities arising from the disposal of strategic shareholdings is expected to exceed the amount assumed in the previous forecast, and a gain on the sale of non-current assets arising from the disposal of income-producing real estate and other assets is also expected to be recorded as extraordinary income.

For the full year ending March 31, 2027, the net sales forecast remains unchanged from the previous forecast because the increase in net sales for the first half is primarily attributable to the accelerated progress of construction projects, and the overall progress of construction projects for the full year is not expected to differ materially from the assumptions underlying the previous forecast.

On the profit front, although the full-year forecast had already incorporated a certain degree of improvement in construction profitability, a detailed review of projected performance through the first half and the profitability of construction projects in backlog indicates that construction profitability for the full year is expected to be better than initially anticipated. In addition, profits from certain transactions in the real estate business are also expected to be higher than initially anticipated. Accordingly, operating profit and ordinary profit are each expected to exceed the previous forecast by 0.5 billion yen. Profit attributable to owners of parent is expected to exceed the previous forecast by 1.1 billion yen, reflecting the increases in operating profit and ordinary profit, as well as the above-mentioned increase in extraordinary income expected for the first half.

3. Revision of the dividend forecast

Revision of the dividend forecast for the fiscal year ending March 31, 2027 (April 1, 2026 to March 31, 2027)

	Annual dividends per share (Yen)		
	2nd quarter-end	Year-end	Total
Previous forecast	50.00 yen	50.00 yen	100.00 yen
Revised forecast	55.00 yen	55.00 yen	110.00 yen
Actual results			
(Reference) Results for previous year (Fiscal year ended March 31, 2026)	45.00 yen	55.00 yen	100.00 yen

4. Reasons for the revision to the dividend forecast

The Company is pursuing a capital policy focused on improving capital efficiency while maintaining financial soundness, with the aim of strengthening its management foundation and enhancing corporate value. With regard to the allocation of earnings, the Company's basic policy is to provide continuous and stable returns to shareholders. The Company's dividend targets are a dividend on equity ratio (DOE) of at least 5% and the maintenance of a progressive dividend policy.

Due to improved construction profitability, operating profit and ordinary profit are expected to exceed the previous forecasts. In addition, by the end of the first half, the gain on the sale of investment securities arising from the disposal of strategic shareholdings is expected to exceed the amount assumed in the previous forecast, and a gain on the sale of non-current assets arising from the disposal of income-producing real estate and other assets is expected to be recorded as extraordinary income. Reflecting these factors in the full-year consolidated results forecast, profit attributable to owners of parent is expected to exceed the previous forecast.

The Company will utilize the resources generated through the reduction of strategic shareholdings and the review of its asset portfolio, including income-producing real estate, for medium- to long-term growth investments, while appropriately allocating a portion of those resources to enhanced shareholder returns. Through these initiatives, the Company will strive to improve capital efficiency and further enhance corporate value.

Based on this policy and the revision to the consolidated results forecast, the Company has revised its annual dividend forecast for the fiscal year ending March 31, 2027 to 110 yen per share, an increase of 10 yen from the previous forecast. Accordingly, the interim dividend forecast and the year-end dividend forecast have each been revised from 50 yen to 55 yen per share.

(Note) The results forecast above has been prepared using information available as of the date of the publication of this document. Actual results may differ from the forecast figures due to various factors.