



Tokyo, April 24, 2026

Company Name: Shimizu Corporation  
 Representative: Tatsuya Shimmura, President and Director  
 Shares Listed: Tokyo Stock Exchange Prime Market and Nagoya Stock Exchange Premier Market  
 Stock Code: 1803  
 Inquiries: Takayuki Hachiya, General Manager, Accounting Department  
 TEL: +81-3-3561-1111

## Notice Concerning Revision of Financial Results Forecasts and Revision (Increase) of Fiscal Year-End Dividend Forecast

Shimizu Corporation (hereinafter the “Corporation”) hereby announces that it has revised its consolidated and non-consolidated financial forecasts and fiscal year-end dividend forecast for the fiscal year ending March 31, 2026 which were announced on February 5, 2026.

### 1. Revision of Financial Forecasts

#### (1) Revision of Forecast of Consolidated Results of Operations for the fiscal year ending March 2026

(From April 1, 2025 to March 31, 2026)

(Millions of Yen unless otherwise indicated)

	Net Sales	Operating Income	Ordinary Income	Net Income attributable to shareholders of the Corporation	Net Income per share (Yen)
Previous forecast (A)	2,010,000	110,000	111,000	110,000	162.24
Revised forecast (B)	2,057,800	118,600	122,300	126,600	186.66
Change (B) – (A)	47,800	8,600	11,300	16,600	/
Change rate (%)	2.4	7.8	10.2	15.1	/
(Reference) Results Fiscal year ended March 2025	1,944,360	71,030	71,664	66,015	94.80

#### (2) Revision of Forecast of Non-consolidated Results of Operations for the fiscal year ending March 2026

(From April 1, 2025 to March 31, 2026)

(Millions of Yen unless otherwise indicated)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per share (Yen)
Previous forecast (A)	1,550,000	82,000	92,500	129,000	190.26
Revised forecast (B)	1,589,500	84,200	96,300	132,900	195.95
Change (B) – (A)	39,500	2,200	3,800	3,900	/
Change rate (%)	2.5	2.7	4.1	3.0	/
(Reference) Results Fiscal year ended March 2025	1,501,519	44,029	51,674	62,139	89.24

## 2. Reasons for the Revisions

### < Forecast of Nonconsolidated Results of Operations >

Net Sales will increase by 39.5 billion yen compared to the previous forecast due to the increase in sales of construction contracts resulting from the steady progress of domestic Architectural Construction and domestic Civil Engineering projects.

Operating Income, Ordinary Income and Net Income are expected to increase by 2.2 billion yen, 3.8 billion yen and 3.9 billion yen respectively from the previous forecast due to the expected increase in gross profit of sales from construction contracts resulting from increase in sales of construction contracts and other reasons such as improvement of profitability in domestic Architectural Construction projects. The profit rate for Construction business is expected to be 10.6% (Architectural Construction 10.8%, Civil Engineering 9.6%), compared to the previous forecast of 10.7% (Architectural Construction 10.6%, Civil Engineering 10.9%).

### < Forecast of Consolidated Results of Operations >

In addition to the revision of the non-consolidated financial forecast, due to such reasons as expected increase in gross profit of sales from construction contracts resulting from improvement of profitability at domestic and overseas construction subsidiaries, Operating Income and Ordinary Income are expected to increase by 8.6 billion yen and 11.3 billion yen respectively from the previous forecast. Net Income attributable to shareholders of the Corporation is anticipated to increase by 16.6 billion yen from the previous forecast due to the expectation of Special Gain of 5.9 billion yen of Gain on negative goodwill as a result of acquiring Aomi Construction Co., Ltd. as a subsidiary.

(Note)

The forecasts are based on information that the Corporation is able to obtain at the present time. However, actual results may be different due to various factors.

## 3. Revision of Fiscal Year-End Dividend Forecast

### (1) Details of the Revision

	(Yen)		
	Annual dividends		
	Second quarter-end	Fiscal year-end	Total
Previous forecast	/	43.00	65.00
Revised forecast	/	50.00	72.00
Actual results for the current fiscal year	22.00	/	/
(Reference) Actual results for the previous fiscal year (Fiscal year ended March 31, 2025)	17.50	20.50	38.00

(Note: Year-end dividend will be decided and implemented upon resolution at the 124th Annual General Meeting of Shareholders scheduled to be held in June 2026.)

## (2) Reason for the Revision

The basic policy of the Corporation is to build a foundation for long-term growth by strengthening its financial position and maintaining stable dividends. It is the policy of the Corporation to return profits earned through growth with a consolidated payout ratio target of roughly 40%.

Under this policy, in line with the revision of the financial forecasts, the fiscal year-end dividend forecast is revised by an increase of 7 yen from the previous forecast of 43 yen to 50 yen.

As a result, the total dividend forecast will be 72 yen, an increase of 34 yen compared to actual results of the previous fiscal year.

Note that as Gain on negative goodwill recognized in the Net Income attributable to shareholders of the Corporation is a profit resulting from consolidated accounting treatment that does not generate any cash income, is deducted from Net Income attributable to shareholders of the Corporation when calculating dividends.

(Reference)

Results of orders (Non-consolidated)

	Current Fiscal Year Result	Previous Forecast (as of Feb 5, 2026)
Architectural Construction [Overseas]	1,450.5 [ 99.2]	1,400.0 [ 100.0]
Civil Engineering [Overseas]	353.9 [ 33.1]	300.0 [ 20.0]
Construction business [Overseas]	1,804.5 [ 132.3]	1,700.0 [ 120.0]
Real estate and other	93.6	120.0
Total	1,898.1	1,820.0

Disclaimer: This is an English translation of the original announcement made by the Corporation in Japanese at the Tokyo Stock Exchange on April 24, 2026. The translation is for reference purposes only. If and when there are any discrepancies between the original announcement and the English translation, the original announcement shall prevail.