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April 23, 2025

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Representative:	Masanori Hiroshima President and Representative Director
Securities code:	1952 (TSE Prime)
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Notice Concerning Revisions to Financial Results and Dividend Forecasts

Shin Nippon Air Technologies Co., Ltd. (the “Company”) hereby announces that in light of the most recent operating trends, it has revised its financial results and dividend forecasts for the fiscal year ended March 31, 2025, which was announced on May 10, 2024, as described below.

1. Revisions to the financial results forecasts

Revisions to the consolidated financial results forecasts for the fiscal year ended March 31, 2025
(April 1, 2024 to March 31, 2025)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecasts (A)	133,000	9,300	9,800	8,000	175.09
Revised forecasts (B)	137,600	11,200	11,800	9,600	210.37
Change (B-A)	4,600	1,900	2,000	1,600	
Change (%)	3.5%	20.4%	20.4%	20.0%	
Results for the previous fiscal year	127,978	9,235	9,725	7,168	155.19

Revisions to the non-consolidated financial results forecasts for the fiscal year ended March 31, 2025
(April 1, 2024 to March 31, 2025)

	Net sales	Operating profit	Ordinary profit	Profit	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecasts (A)	111,000	6,000	8,300	7,100	155.39
Revised forecasts (B)	111,000	7,900	10,700	9,500	208.18
Change (B-A)	0	1,900	2,400	2,400	
Change (%)	0.0 %	31.7 %	28.9 %	33.8 %	
Results for the previous fiscal year	106,574	5,962	7,864	6,236	135.00

On January 1, 2025, the Company conducted a two-for-one stock split of its common shares. Basic earnings per share have been calculated assuming that the stock split was conducted at the beginning of the previous fiscal year.

(Reasons for revision)

While consolidated and non-consolidated net sales were generally in line with the plan, profits are projected to exceed the previous forecasts due to improvements in construction project profitability and other factors. In addition, consolidated orders received are expected to reach 153.8 billion yen, surpassing the previous forecasts by 23.8 billion yen.

2. Revisions to the dividend forecasts

	Annual dividends		
	2nd quarter-end	Year-end	Total
Previous forecasts (Announced on May 10, 2024)	Yen	Yen	Yen
		30.00	—
Revised forecasts		50.00	—
Results for the current fiscal year	60.00		
Results for the previous fiscal year (fiscal year ended March 31, 2024)	30.00	70.00	100.00

On January 1, 2025, the Company conducted a two-for-one stock split of its common shares. The year-end dividend per share for the fiscal year ended March 31, 2025 is presented in an amount that takes the impact of this stock split into account. The year-end dividend per share for the fiscal year ended March 31, 2025 without considering the stock split would be 100 yen and the total annual dividend would be 160 yen.

(Reasons for revision)

The Company considers shareholder returns to be one of its critical management priorities. To ensure stable returns to shareholders, the Company's basic shareholder return policy sets a minimum dividend on equity (DOE) ratio of 5%.

Considering that the financial results for the fiscal year ended March 31, 2025 are expected to exceed its most recently announced forecasts, and other factors, the Company plans to increase the year-end dividend by 20 yen per share, from 30 yen to 50 yen per share.