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For immediate release

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Notice of Revision to Planned Dividend

At a meeting held on April 30, 2025, the Board of Directors of Heiwa Real Estate Co., Ltd. (the “Company”) resolved to revise the planned fiscal year-end dividend per share amounts for the fiscal year ending March 31, 2025. The planned dividends were originally announced on January 31, 2025. Details are as follows:

1. Reason for the revision of the planned dividend

The Company had announced its plan to pay a fiscal year-end dividend of ¥107 per share for the fiscal year ending March 31, 2025, comprising ordinary dividends of ¥77 and a special dividend of ¥30. However, management has decided to increase this amount by ¥2 to ¥109 per share, comprising ordinary dividends of ¥79 and a special dividend of ¥30, in consideration of its consolidated financial performance and other factors. As a result, the total annual dividend per share will amount to ¥172, comprising ordinary dividends of ¥142 and a special dividend of ¥30, including the interim dividend of ¥63 already paid. Furthermore, the annual dividend per share will increase by ¥6 from the previous fiscal year’s actual dividend of ¥166 per share, comprising ordinary dividends of ¥116 and a special dividend of ¥50, marking the eighth consecutive year of dividend increases since the fiscal year ended March 2017.

2. Details of the revision of the planned dividend

	Annual dividends per share		
	Interim dividend	Fiscal year-end dividend	Total
Previous plan (Announced on January 31, 2025)		¥107 (Comprised of ordinary dividends totaling ¥77 per share and special dividend of ¥30 per share)	¥170 (Comprised of ordinary dividends totaling ¥140 per share and special dividend of ¥30 per share)
Revised plan		¥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)
Dividend per share paid in the fiscal year ended March 31, 2025	¥63		
Dividend per share paid in the previous fiscal year (ended March 31, 2024)	¥58	¥108 (Comprised of ordinary dividends totaling ¥58 per share and special dividend of ¥50 per share)	¥166 (Comprised of ordinary dividends totaling ¥116 per share and special dividend of ¥50 per share)

Annual dividends per share

Year ended March 31, 2017	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2020	Year ended March 31, 2021
¥26	¥37 (Comprised of ordinary dividends of ¥33 per share and commemorative dividend of ¥4 per share)	¥48	¥56	¥77

Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025 (Plan)
¥95	104	166 (Comprised of ordinary dividends totaling ¥116 per share and special dividend of ¥50 per share)	¥172 (Comprised of ordinary dividends totaling ¥142 per share and special dividend of ¥30 per share)