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February 4, 2026

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Name of representative: Yutaka Tsuzuki, President and
Representative Director
(Securities code: 9001; Tokyo Stock
Exchange Prime Market)
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Notice Concerning Revision to Year-End Dividend Forecast (Increase in Dividend)

TOBU RAILWAY CO., LTD. (the “Company”) hereby announces that it has resolved, at a meeting of the Board of Directors held on February 4, 2026, to revise its year-end dividend forecast (increase in dividend) with a record date of March 31, 2026, as described below.

1. Reason for revision to dividend forecasts

In order to strengthen the management base over the long-term, the Company has a basic policy of making stable dividend payments by giving consideration to financial soundness as well as comprehensively taking into account its business performance and management environment.

Toward the realization of the Long-Term Management Vision “Evolving Society and Areas along our Railway Lines by Taking on Challenges and Engaging in Cooperative Creation,” the Company has been promoting business development contributing to increased medium- to long-term revenue and profits. In addition, thanks to proactive initiatives in each business, the Company paid an ordinary interim dividend of ¥32.50 per share for the fiscal year ending March 31, 2026.

As listed in “Notice Concerning Revision to Financial Results Forecast” released separately today, the Company has now revised its year-end dividend forecast, increasing it by ¥2.50 from the previous forecast of ¥32.50 per share to ¥35.00 per share, taking into consideration factors such as the expected further success of strategic measures to increase earnings across our businesses.

2. Details of revision

(Yen)

	Annual dividends		
	Second quarter-end	Fiscal-year end	Total
Previous forecasts (announced on April 30, 2025)	–	32.50	65.00
Revised forecasts	–	35.00	67.50
Actual results for the current fiscal year	32.50	–	–
Actual results for the previous fiscal year (Fiscal year ended March 31, 2025)	27.50	32.50	60.00