

Notice Regarding Distribution of Interim Dividends from Surplus and Revision of Year-End Dividend Forecasts

We hereby announce that our Board of Directors has resolved at a meeting held on November 7, 2023, to distribute of interim dividends from surplus with a record date of September 30, 2023, and to revise the full-year dividend forecasts announced on May 12, 2023. Details are as follows:

1. Contents of interim dividends

	Decision details	Latest dividend forecasts (May 12, 2023)	Previous year (Second quarter of the fiscal year ending March 31,2023)
Reference date	September 30, 2023	September 30, 2023	September 30, 2022
Dividend per share	18 yen	25 yen	35 yen
Total dividend amount	367 million yen	—	725 million yen
Effective date	December 6, 2023	—	November 30, 2022
Dividend source	an earned surplus	—	an earned surplus

2. Revision of year-end dividend forecasts for the fiscal year ending March 31, 2024

	Dividend per share		
	Second quarter	End of term	Total
Previous prediction (May 12, 2023)	25 yen	41 yen	66 yen
This revised forecasts	/	12 yen	30 yen
Actual results for the current period	18 yen	/	/
(Reference)Previous period results (Fiscal year ending March 31,2023)	35 yen	69 yen	104 yen

Reason for revision

Our basic profit distribution policy is to maintain stable dividends and return appropriate profits to our shareholders, as well as to strengthen our financial standing and management base. Additionally, our group has announced that we aim for a dividend payout ratio of 30% in our medium-term management plan, and have maintained this ratio since fiscal 2018.

The interim dividend will be 18 yen per share, as the second quarter results were lower than the initial forecasts.

Regarding the year-end dividend forecasts for the end of the fiscal year ending March 31, 2024, we have revised the year-end dividend forecasts to 12 yen due to the revision of the earnings forecasts for the fiscal year. However, the final dividend amount will be adjusted based on the amount of net profit at the end of the fiscal year ending March 31, 2024. The year-end dividend for the fiscal year ending March 2024 is scheduled to be discussed at the ordinary general meeting of shareholders scheduled to be held in June 2024.

Note: The earnings forecasts described in this disclosure are prepared based on information and forecasts available to the Company as of the date of this disclosure, and are not meant to promise the achievement of the forecasts. The Company's actual results and dividends may differ substantially from such statements due to various risks and uncertainties.