



April 26, 2024

For immediate release

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Notice Concerning Dividends of Surplus (Increased)

Meeting on April 26, 2024, the Kyudenko Board of Directors adopted a resolution concerning the dividends of surplus based on March 31, 2024 as reference date, as described below.

1. Year-end dividend for the fiscal year ended March 2024

	Final amount	Most recent dividend forecast (Announced April 28, 2023)	Previous fiscal year (Fiscal year ended March 2023)
Reference date	March 31, 2024	Same	March 31, 2023
Dividend per share	¥65.00 (Ordinary dividend: ¥65.00)	¥55.00 (Ordinary dividend: ¥55.00)	¥60.00 (Ordinary dividend: ¥60.00)
Total dividend	¥4,606 million	--	¥4,251 million
Effective date	June 6, 2024	--	June 6, 2023
Source of dividend funding	Surplus	--	Surplus

2. Reasoning

Kyudenko has been striving to maintain an appropriate level of financial strength based on its awareness of capital costs and to return profits to shareholders while ensuring sufficient internal reserves to strengthen its management foundation and further expand its businesses with a view to improving performance.

With regard to dividends, the company's basic policy is to meet shareholders' expectations by continuing to offer stable dividends guided by its goal of a consolidated dividend ratio of 25% and based on a comprehensive consideration of factors including the business environment, its performance, and its financial standing.

In keeping with this policy, the company will increase a year-end dividend per share by ¥10, from ¥55 per share, and pay a dividend of ¥65 per share from its performance for FY2023 and shareholder return perspective.

As a result of this change, the annual dividend will be ¥120 per share, including the previously paid interim dividend of ¥55.

Reference: Breakdown of annual dividend

Reference date	Dividend per share		
	Q2 end	Year-end	Total
This year's results	¥55.00 (Ordinary dividend: ¥55.00)	¥65.00 (Ordinary dividend: ¥65.00)	¥120.00 (Ordinary dividend: ¥120.00)
Last year's results (Fiscal year ended March 2023)	¥50.00 (Ordinary dividend: ¥50.00)	¥60.00 (Ordinary dividend: ¥60.00)	¥110.00 (Ordinary dividend: ¥110.00)

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.