

(Translated)

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To whom it may concern

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Notice for revision (dividend increase) of dividend forecast

Regarding the year-end dividend forecast for the fiscal year ending March 2022 announced at the time of the announcement of financial results on May 10, 2021, the Company
We would like to inform you that we have decided to make the following corrections.

1. Details of revision of dividend forecast

	Annual dividend (yen)		
	End of second quarter	End of period	Total
Last forecast (Announced on May 10, 2021)	0.00	22.00	22.00
This time revision forecast		23.00	23.00
Results for the year ended March 2022	0.00		

(reference)

Results for the fiscal year ended March 2021: Annual dividend of 21 yen (dividend payout ratio of 30.6%)

Forecast for the fiscal year ending March 2022: Annual dividend of 23 yen (dividend payout ratio of 35.2%)

Forecast for the fiscal year ending March 2023: Annual dividend of 24 yen (dividend payout ratio of 46.7%)

2. Reason for revision of dividend forecast

Based on the "Medium-Term Management Plan 2023," we will implement shareholder return measures that take financial soundness and capital efficiency into consideration, and in order to maximize shareholder value, we will pay a dividend payout ratio of 40% in the range of 30-50%. Our policy is to increase dividends in a stable manner.

Regarding the year-end dividend for the fiscal year ending March 2022, we plan to increase the dividend by 1 yen from the previous forecast of 22 yen to 23 yen per share, based on the above policy, the results of full-year results and the financial situation.

The year-end dividend for the fiscal year ending March 2023 is expected to increase by 1 yen from the fiscal year ending March 2022 to 24 yen per share.