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November 11, 2022

Company name	Kamigumi Co., Ltd.
Representative	Yoshihiro Fukai, President & Representative Director (Stock code: 9364; Prime Market, Tokyo Stock Exchange)
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Notice Concerning the Payment of Dividends of Surplus (Mid-term Dividend, Dividend Increase) and Revisions to the Term-End Dividend Forecast

Kamigumi Co., Ltd. (the “Company”) hereby gives notice that it has resolved at its meeting of the Board of Directors held on November 11, 2022 to pay dividends of surplus (mid-term dividend, dividend increase) with a date of record of September 30, 2022, and to revise term-end dividend forecast for the fiscal term ending March 31, 2023 (84th term) as follows.

1. Dividends of surplus (mid-term dividend, dividend increase)

	Resolved amount	Dividend forecast most recently announced (announced on May 13, 2022)	Dividend paid for the previous fiscal term (fiscal term ended March 31, 2022)
Date of record	September 30, 2022	September 30, 2022	September 30, 2021
Dividend per share	¥40.00	¥39.00	¥27.00
Total dividends	¥4,422 million	–	¥3,136 million
Effective date	December 6, 2022	–	December 7, 2021
Source of dividends	Retained earnings	–	Retained earnings

2. Details of the revisions to the term-end dividend forecast

	Dividends per share		
	Second quarter-end	Fiscal term-end	Full-year
Previous forecast	–	¥39.00	¥79.00
Revised forecast	–	¥43.00	¥83.00
Dividend payment for the current fiscal term	¥40.00	–	–
Dividend paid for the previous fiscal term (fiscal term ended March 31, 2022)	¥27.00	¥46.00	¥73.00

3. Reason for the change

To achieve sustained growth in corporate value while considering an optimal capital structure, the Company will implement the basic policy of continuing to implement stable returns to shareholders, while securing the internal reserves needed for growth investments to expand earnings and for strengthening corporate foundations.

Under the current medium-term management plan, to further enhance returns to shareholders while improving capital efficiency, the Company targets returns of profit with a consolidated payout ratio of 40 percent and a total payout ratio of 90 percent. Based on the financial results described in the Summary of Consolidated Financial Results for the Six Months Ended September 30, 2022 (released today), the Company has determined to increase dividends of surplus (mid-term dividend) with a record date of September 30, 2022 to ¥40 per share (vs. the most recently announced dividend forecast of ¥39 per share).

Full-year consolidated financial results for the year ending March 31, 2023 are expected to exceed initial forecasts. Thus, we have also revised the dividend forecast for the end of the term ending March 31, 2023 to ¥43 per share.