



January 30, 2023

Financial Release

Corporate Name	ValueCommerce Co., Ltd.
Representative	Jin Kagawa, Representative Director, President and CEO
Ticker Symbol	2491
Inquiries	Masatomo Endo, Director of the Board, CFO
Phone	81 3 5210 6688

Notice of Dividends

ValueCommerce Co., Ltd. (“the Company”) announced that, at the meeting of its Board of Directors held today, it has resolved to pay dividends to the shareholders whose record date was December 31, 2022. Details are as follows.

The articles of incorporation of the Company provide that the meeting of Board of Director of the company is authorized to resolve the payment of dividends in accordance with the provision of paragraph (1) of Article 459 of the Companies Act.

1. Details of Dividends

	FY 2022 Year-end dividend	Most recent dividend forecast (Announced on January 31, 2022)	FY 2021 Year-end dividend
Record date	December 31, 2022	Same as at left	December 31, 2021
Dividend per share	¥29.00	Same as at left	¥26.00
Total dividend amount	¥937 million	—	¥840 million
Effective date	March 9, 2023	—	March 7, 2022
Source of funds for dividends	Retained earnings	—	Retained earnings

2. Reason

Considering a shareholder return policy as one of the most important managerial issues, the company has established its minimum target dividend payout ratio of 30% on the company’s consolidated profits in each fiscal year in accordance with our performance, while retaining certain earnings for our future growth.

(Reference) Breakdown of annual dividends

	Dividend per share			Total dividend amount (Annual)	Payout ratio (Consolidated)
	Interim	Year-end	Total		
	Yen	Yen	Yen	Million Yen	%
FY2022	27.00	29.00	56.00	1,810	31.2
FY2021	17.00	26.00	43.00	1,389	42.6