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January 31, 2024

Company name: ITmedia Inc.  
URL: <https://corp.itmedia.co.jp/> (in Japanese)  
Toshiki Otsuki, President and CEO  
(Securities code: 2148; Prime Market of the Tokyo Stock Exchange)  
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## Notice Regarding Revisions of the Dividend Policy and the Fiscal Year-End Dividend Forecast (Increased Dividend)

ITmedia Inc. (the “Company”) hereby announces that, at the Board of Directors meeting held today, the Company resolved to revise the dividend policy and the fiscal year-end dividend forecast for the fiscal year ending March 31, 2024. The details are as follows.

### 1. Revision of the dividend policy

#### (1) Reasons for the revision

The Company has paid stable and continuous dividends to its shareholders based on the previous dividend policy. However, the Company has decided to revise the dividend policy, aiming to achieve a higher level of sustainable growth and a further increase in corporate value by allocating management resources with a greater awareness of cost of capital and capital efficiency.

#### (2) Details of the revision

Before revision	After revision
<p>The Company considers the return of profit to its shareholders to be a key management priority, and has a basic policy of paying dividends of surplus twice a year as a second quarter-end dividend and a fiscal year-end dividend. The Company has stipulated in its Articles of Incorporation that, unless specifically provided for by laws and regulations, the Company shall, by resolution of the Board of Directors, determine dividends of surplus and other items set forth in Article 459, paragraph (1) of the Companies Act.</p> <p>The Company has a policy of considering the distribution of profit to shareholders while comprehensively taking into account the status of business development and the operating results in each fiscal year.</p>	<p>The Company has a basic policy of considering and implementing the return of profit to its shareholders while maintaining a balance with internal reserves and comprehensively taking into account trends in business performance, financial conditions, future business and investment plans, and other factors.</p> <p>Based on this approach, the Company prioritizes strategic investment for sustainable growth and aims to maximize corporate value. The Company also aims to increase capital efficiency with an awareness of cost of capital, leading to increased dividends over the medium and long term and be reflected in the share price, and has set a target of 70% or higher for the consolidated dividend payout ratio.</p> <p>The Company will pay dividends of surplus once a year as a fiscal year-end dividend or twice a year, including a second quarter-end dividend, and the Board of</p>

In addition, the Company uses internal reserves to provide for capital needs, such as capital investment for future business development.	<p>Directors shall be the organizational body that determines the amount of dividends.</p> <p>The Company will maintain a sound financial structure going forward, strive to continuously increase corporate value, and decide internal reserves and profit distribution, taking into consideration future business development and other factors.</p>
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(3) Period of the revised dividend policy

The dividend policy will be applied from the fiscal year-end dividend for the fiscal year ending March 31, 2024 (current fiscal year) to the fiscal year ending March 31, 2029.

2. Revision of the fiscal year-end dividend forecast (increased dividend)

(1) Details of the revision

	Dividends per share		
	Second quarter-end	Fiscal year-end	Total
Previous forecast	¥15.00	¥15.00	¥30.00
Revised forecast		¥100.00	¥115.00
Results for the current fiscal year	¥15.00		
Results for the previous fiscal year (Fiscal year ended March 31, 2023)	¥14.00	¥14.00	¥28.00

(2) Future dividend forecast

	Dividends per share		
	Second quarter-end	Fiscal year-end	Total
Fiscal year ending March 31, 2024 (Current fiscal year)	¥15.00	¥100.00	¥115.00
Fiscal year ending March 31, 2025 (Next fiscal year)	–	¥100.00	¥100.00
Fiscal year ending March 31, 2026 and thereafter	The Company has set a target of 70% or higher for the consolidated dividend payout ratio.		

(3) Reasons for the revision of the fiscal year-end dividend and for the future dividend forecast

In accordance with the above revision of the dividend policy, the Company has increased the fiscal year-end dividend for the current fiscal year and the dividends for the next fiscal year, aiming to improve capital efficiency, and has decided to revise the fiscal year-end dividend forecast and determined the future dividend forecast in order to achieve shareholder returns appropriate for a company with a high ROE from the fiscal year ending March 31, 2026 onward.