



January 31, 2024

For Immediate Release

Company name: FP Corporation
Representative: Morimasa Sato,
Representative Director, Chairman
(Securities code: 7947, TSE Prime Market)
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and Director, Executive General Manager
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Notice of Change of Dividend Policy and Revision to Dividend Forecast (Dividend Increase)

FP Corporation (the “Company”) announces that it resolved at the meeting of the Board of Directors held on January 31, 2024, to change its dividend policy and revise the amount of year-end dividend (for the fiscal year ending March 31, 2024) with March 31, 2024, as the record date. Details are as follows.

1. Change of the dividend policy and the reason

Aiming to enhance its corporate value over the medium to long term by addressing issues such as sustainable growth and climate change, instead of seeking only short-term performance improvements, the Company has been paying stable dividends, taking its business results and financial standing into account while securing the necessary internal reserves in preparation for the flexible implementation of strategic investments, etc. for business expansion by improving profitability and strengthening its financial structure. The Company has decided to change its target consolidated payout ratio from 30% to 40% from the fiscal year ending March 2024, aiming to clarify and further enhance its stance on returning profits to shareholders over the medium to long term.

2. Revision to dividend forecast

(1) Revision to dividend forecast for the fiscal year ending March 31, 2024

	Dividend per share (yen)		
	End of second quarter	Fiscal Year-end	Annual
Previous forecast (October 30, 2023)	—	25.50 yen	47.00 yen
Revised forecasts	—	35.50 yen	57.00 yen
Results for current period	21.50 yen		
Results of previous fiscal year (For the year ended March 31, 2023)	21.50 yen	25.50 yen	47.00 yen

(2) Reason for revision of dividend forecast

In association with the above change of the dividend policy, the Company will revise the fiscal year-end dividend forecast for the fiscal year ending March 31, 2024, from 25.50 yen to 35.50 yen per share as a result of calculating it based on results for the third quarter of the current consolidated fiscal year and recent market trends, among other factors. Based on this revision, the consolidated payout ratio is expected to be around 39.5%.