



March 1, 2024

For Immediate Release

Company name Okabe Co., Ltd.
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President and Chief Executive Officer
(Securities Code: 5959, TSE Prime Market)
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Notice of Dividends of Surplus

Okabe Co., Ltd. (the “Company”) announced that at a meeting held on March 1, 2024, the Company’s Board of Directors resolved to pay dividends of surplus with December 31, 2023 as the record date. Details are as follows.

1. Year-end dividend for the fiscal year ended December 31, 2023

	Amount determined	Immediately preceding dividend forecast (Announced on February 10, 2023)	Actual results for the previous year (Fiscal year ended December 31, 2022)
Record date	December 31, 2023	December 31, 2023	December 31, 2022
Dividend per share	12.50 yen	12.50 yen	12.00 yen
Total dividend	580 million yen	—	564 million yen
Effective date	March 14, 2024	—	March 15, 2023
Source of dividends	Retained earnings	—	Retained earnings

2. Reason

The Company’s basic policy is to maintain stable dividends, a payout ratio of 30% or more, to enhance the return of profits to shareholders. The dividend is also linked to consolidated business results and comprehensively reflects the need to bolster internal reserves to strengthen the Company's financial position and fund future business operations, among other needs. The Company’s basic policy for dividends of surplus is to pay both an interim dividend and a year-end dividend each year.

The Company will effectively use internal reserves for capital expenditures and corporate acquisitions to expand its business.

Although the Company posted profit attributable to owners of parent that was significantly lower than expected partly due to the recording of extraordinary losses, it believes that business results have been generally progressing in line with expectations, excluding special factors such as extraordinary losses, and anticipates that its businesses will continue to grow steadily going forward. Based on this policy, the Company has therefore decided to pay a year-end dividend of 12.50 yen per share for the fiscal year ended December 31, 2023. With the interim dividend of 12.50 yen per share that has already been paid, this will result in an annual dividend for the fiscal year under review of 25 yen per share.

*The Company has changed its shareholder return policy. The new policy will be implemented beginning with the commencement of the new okabe Transformation 2026 (OX-2026) medium-term management plan. For details, please refer to the "Notice of Formulation of Medium-Term Management Plan okabe Transformation 2026 (OX-2026) and Change in Dividend Policy" announced on February 19, 2024.

Under the new policy, the Company plans to pay an annual dividend of 30 yen per share (an interim dividend of 15 yen per share and a year-end dividend of 15 yen per share) for the fiscal year ending December 31, 2024, as stated in the "Summary of Consolidated Financial Results for the Year Ended December 31, 2023" published on February 19, 2024.