

Translation

Notice: This document is a translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

March 18, 2024

To whom it may concern:



Company name: CRESCO LTD.
Representative: President and Executive Officer Hiroshi Tominaga
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Notice of Revisions to Forecast of Fiscal Year-End Cash Dividends (Dividend Increase)

CRESCO LTD. (head office: Minato-ku, Tokyo; President and Executive Officer: Hiroshi Tominaga; hereinafter, “the Company”) hereby announces that it resolved at a meeting of its Board of Directors held on March 18, 2024 to revise the forecast of cash dividends for the fiscal year ending March 31, 2024 that it announced on May 10, 2023.

1. Reason for the revision to the forecast of cash dividends

As for dividends, in principle the Company aims to continually pay out about 30% of profit attributable to owners of parent for each fiscal year, which is calculated from consolidated ordinary profit and assuming extraordinary income and losses are zero.

Concerning the dividends for the fiscal year ending March 31, 2024, in consideration of the aforementioned basic dividend policy and the current business status, the Company forecasts a fiscal year-end dividend of 27 yen per share, which, combined with the interim dividend, makes a forecasted annual dividend of 52 yen per share.

2. Details of revision

The revision to the forecast of cash dividends for the fiscal year ending March 31, 2024 (from April 1, 2023 to March 31, 2024)

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Previous forecasts (announced on May 10, 2023)	–	25.00	–	25.00	50.00
Revised forecasts	–	–	–	27.00	52.00
Results for the fiscal year ending March 31, 2024	–	25.00	–		
(Reference) Results for the previous fiscal year ended March 31, 2023	–	23.00	–	27.00	50.00

* The year-end dividend for the fiscal year ended March 31, 2023 of 27 yen includes the 35th anniversary commemorative dividends of 4 yen.

Note: The information contained in this document is based on information currently available to the Company and on certain assumptions deemed to be reasonable. The Company makes no promise regarding achievement of any content in the forward-looking statements. Actual business and other results may differ substantially due to various factors.