



April 30, 2024

Dear All,

Notice concerning revision of year-end dividend forecast

ZOZO, Inc. made a resolution at the Board of Directors held today to revise its dividend forecast per share. Details are as follows:

1. Reasons for the revision

As for profit return to shareholders, our group has the basic policy for deliberating and implementing profit return by balancing internal reserve through comprehensive consideration of the followings: business performance, financial status, future business and investment plans. Specifically, we set a consolidated payout ratio target of approximately 70%.

In the “Notice concerning revision of year-end dividend forecast and decision of dividend from surplus (interim dividend)” which was announced on October 31, 2023, we had forecasted 98 yen per share for year-end dividend. However, we have revised this dividend to 104 yen per share after comprehensive consideration of business performance of this fiscal year, future business and investment plans, and other factors.

We will continue to maintain healthy financial position as well as to further improve corporate value, and decide the amount of internal reserve and profit return by taking future business expansion etc. into consideration.

2. Details of the revision

	Annual dividends		
	End of Q2	Year-end	Total
Previous forecast (Announced on October 31, 2023)		49.00 yen	98.00 yen
Revised forecast		55.00 yen	104.00 yen
Current fiscal year results	49.00 yen		
Previous fiscal year results (FYE March 2023)	24.00 yen	41.00 yen	65.00 yen

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