



Feb 13, 2020

To whom it may concern

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Notice of Dividend

We would like to announce that we have decided at BOD today to distribute dividends for this fiscal year as you could see below.

1. Dividends information

	Dividend	Forecast of previous release (November. 7, 2019)
Date of closing	December 31, 2019	Same as left side
Cash dividend per share	¥3.50	¥3.50
Amount of dividend paid	336 million yen	336 million yen
Effective date	March 27, 2020	—
Funds to make dividend payments	Accumulated surplus profit	—

2. Background

The company considers both of the below as the important issues for the management to achieve.

- (1) Improve the corporate value by Research and Development and capital investment utilizing internal reserves
- (2) Improve the profit return to shareholders

Based on such basic policies, comprehensively taking into consideration the brisk demand for fund for technological development to secure the competitiveness in a highly competitive environment and security of payout ratio higher than last year, the year-end dividend is 3.5 yen per share following the midterm dividend, and the annual dividend becomes 7 yen which is the same amount as the previous year.

This matter is proposed to present for approval to the annual general meeting of shareholders holding on March 26, 2020.

As for dividend of FY2020, the annual dividend will be 8 yen per share, an increase of 1 yen, since the company expects an increase in both sales and income and has the perspective to improve payout ratio.

(Appendix) Evolution of dividends

	FY ended Mar. 2016 12 months (Result)	FY ended Mar. 2017 12 months (Result)	FY ended Dec. 2017 9 months (Result)	FY ended Dec. 2018 12 months (Result)	FY ended Dec. 2019 12 months (Plan)
mid-term dividend	¥1.50	¥1.50	¥2.50	¥2.50	¥3.50
year-end dividend	¥1.50	¥2.50	¥1.50	¥4.50	¥3.50
Year total	¥3.00	¥4.00	¥4.00	¥7.00	¥7.00
Dividend ratio	11.5%	6.5%	10.1%	6.9%	12.9%

End