



May 12, 2017

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 (Feb. 10, 2017)	Previous Year
Date of closing	March 31, 2017	March 31, 2017	March 31, 2016
Cash dividend per share	¥2.50	¥1.50	¥1.50
Amount of dividend paid	240 million yen	143 million yen	143 million yen
Effective date	June 29, 2017	—	June 30, 2016
Funds to make dividend payments	Accumulated surplus profit	—	Accumulated surplus profit

1. Background

We consider that returning profit to our shareholders is important management issue. And our basic policy of dividend is continuous provision of stable dividend taking the account of long term scope.

As for the dividend of the term ended March, 2017, we paid mid-term dividend as 1.5 yen and we had planned also 1.5 yen as the year-end dividend. But we plan to increase it to 2.50 yen per share which means the annual dividend to 4 yen per share by taking a comprehensive consideration of record high profits, future income and expenditure prospects.

In addition, it is due to refer to the general shareholders meeting holding on June 28, 2017.

(Appendix) Evolution of dividends

	FY2013 (Result)	FY2014 (Result)	FY2015 (Result)	FY2016 (Result/Plan)
mid-term dividend	-	¥1.50	¥1.50	¥1.50
year-end dividend	¥1.50	¥1.50	¥1.50	¥2.50
Year total	¥1.50	¥3.00	¥3.00	¥4.00

End