

FOR IMMEDIATE RELEASE

Revision of Dividend Forecast

Meidensha Corporation (hereinafter “the company”) announced that the company decided at its board meeting held on February 25, 2019, to revise dividend forecast for the fiscal year ending in March 2019 as follows.

1. Revision of dividend forecast for the fiscal year from April 1, 2018, to March 31, 2019

	Dividend per share		
	End of second quarter	End of fiscal year	Annual
Previous forecast for current fiscal year (announced January 31, 2019)		To be determined	To be determined
Current forecast for current fiscal year		25 yen	—*
Actual dividend payouts for current fiscal year	4 yen		
Actual dividend payouts for previous fiscal year ending March 2018	4 yen	5 yen (Ordinary dividend, 4 yen) (Commemorative dividend, 1 yen)	9 yen (Ordinary dividend, 8 yen) (Commemorative dividend, 1 yen)

* A reverse split of stocks was conducted on October 1, 2018 at a ratio of 1-for-5 common stocks. The current forecast for revised dividends per share at the end of the current fiscal year took into consideration effects of the reverse split. Therefore, we indicated the annual dividend per share is “—.” The current forecast for revised dividends per share that does not factor in effects from the reverse split is 5 yen per share at the end of the current business year and 9 yen annually.

2. Reason for the revisions

The company has a basic policy of stably paying appropriate dividends commensurate to its business performance, while trying to boost shareholder equity as well as return on equity by making an adequate return of profits to shareholders as a top management priority.

In line with this basic policy and earnings forecast for the year ending March 31, 2019, the company revised its dividend forecast for end of fiscal year to 25 yen per share.

Dividends at the end of the current fiscal year will be paid after being approved at the company’s shareholder meeting to be held in June this year.

Note) The forecasts above were based on information available up to the date this document was released. Actual dividends may differ from these forecasts due to various factors that arise later.