

FOR IMMEDIATE RELEASE

Revision of Dividend Forecast

Meidensha Corporation (hereinafter “the company”) announced that the company decided at its board meeting held on January 31, 2022, to revise dividend forecast for the fiscal year ending in March 2022 as follows.

1. Revision of dividend forecast for the fiscal year from April 1, 2021, to March 31, 2022

	Dividend per share		
	End of second quarter	End of fiscal year	Annual
Previous forecast for current fiscal year (announced October 23, 2021)		To be determined	To be determined
Current forecast for current fiscal year		25 yen	50 yen
Actual dividend payouts for current fiscal year	25 yen		
Actual dividend payouts for previous fiscal year ending March 2021	20 yen	28 yen	48 yen

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 the business forecast for the current fiscal year, 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.