

FOR IMMEDIATE RELEASE

Revision of Dividend Forecast

Meidensha Corporation (hereinafter “the company”) announced that the company decided at its board meeting held on August 29, 2019, to revise dividend forecast for the fiscal year ending in March 2020 as follows.

1. Revision of dividend forecast for the fiscal year from April 1, 2019, to March 31, 2020

	Dividend per share		
	End of second quarter	End of fiscal year	Annual
Previous forecast for current fiscal year (announced July 31, 2019)	To be determined	To be determined	To be determined
Current forecast for current fiscal year	25 yen	To be determined	To be determined
Actual dividend payouts for current fiscal year			
Actual dividend payouts for previous fiscal year ending March 2019	4 yen	25 yen	—

*A reverse split of stocks was conducted on October 1, 2018 at a ratio of 1-for-5 common stocks. The actual dividend payouts for previous fiscal year ending March 2019 took into consideration effects of the reverse split. Therefore, we indicated the annual dividend per share is “—.” The actual dividend payouts for previous fiscal year that does not factor in effects from the reverse split is 5 yen per share 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, the company’s business performance and shareholder expectations, the company revised its dividend forecast for end of second quarter to 25 yen per share.