

FOR IMMEDIATE RELEASE

Revision of Dividend Forecast

Meidensha Corporation (hereinafter “the company”) announced that the company decided at its board meeting held on August 31, 2020, to revise dividend forecast for the fiscal year ending in March 2021 as follows.

1. Revision of dividend forecast for the fiscal year from April 1, 2020, to March 31, 2021

	Dividend per share		
	End of second quarter	End of fiscal year	Annual
Previous forecast for current fiscal year (announced July 31, 2020)	To be determined	To be determined	To be determined
Current forecast for current fiscal year	20 yen	To be determined	To be determined
Actual dividend payouts for current fiscal year			
Actual dividend payouts for previous fiscal year ending March 2020	25 yen	25 yen	50 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 which has been affected by the spread of infections of novel coronavirus, the company revised its dividend forecast for end of second quarter to 20 yen per share.