To whom it may concern:

May 8, 2015

Company name: Inabata & Co., Ltd.
Representative: Katsutaro Inabata, Director, President
(Stock code: 8098, First Section of Tokyo Stock Exchange)
Inquiries: Kenichi Yokota,
Director, Managing Executive Officer
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Notice Concerning Dividends of Surplus

Inabata & Co., Ltd. (the "Company") hereby announces that at the Board of Directors' meeting on May 8, 2015 it has resolved to pay dividends of surplus with a record date of March 31, 2015.

The Company has provisions in its Articles of Incorporation that allows it to pay dividends of surplus by resolution of the Board of Directors.

1. Dividend information

	Amount decided	Most recent dividend forecast (Released February 6, 2015)	Previous term results (Year ended March 2014)
Record date	March 31, 2015	Same as at left	March 31, 2014
Dividends per share	¥18	¥15	¥19
Total dividends	¥1,132 million	—	¥1,206 million
Date of entry into force	June 3, 2015	—	June 4, 2014
Dividend funds	Retained earnings	—	Retained earnings

2. Reasons

The Company changed its policy on dividends as of the year ended March 31, 2015, with a view to further emphasizing profit returns to shareholders and conducting shareholder returns in a clearer format. Specifically, the Company will make a comprehensive judgment targeting a total return ratio(*) of around 30-35%, while considering medium/long-term investment amounts, etc. for raising corporate value into the future, based on an amount of shareholder returns that combines the amount of dividends and treasury shares acquired.

(*) Total return ratio = (Dividends + Treasury shares acquired) / Consolidated net income * 100

Regarding year-end dividends for the year ended March 31, 2015, the Company has resolved to pay a per-share dividend of ¥18 (previous forecast was ¥15) in consideration of consolidated results, the total return ratio and other factors. Interim dividends of ¥15 have already been paid out, as of December 1, 2014, which will bring annual dividends to ¥33 per share.

Reference: Breakdown of Annual Dividends

	Dividends per share (yen)		
Record date	2Q-End	Year-End	Annual
Current year results	¥15	¥18	¥33
Previous year results (Year ended March 31, 2014)	¥11	¥19	¥30