ENGLISH TRANSLATION OF JAPANESE-LANGUAGE DOCUMENT
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Color & Comfort

November 14, 2019

Company name DIC Corporation
Representative Kaoru Ino
Representative Director
President and CEO
（Securities code: 4631）
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Notice of Revision to the Year-End Dividend Forecast for Fiscal Year 2019

At the meeting of the Board of Directors held on November 14, 2019, DIC Corporation resolved to revise its year-end dividend forecast for fiscal year 2019, the year ending December 31, 2019, as follows:

1. Reasons for the Dividend Forecast Revision

As stated in "Consolidated Financial Results for the Nine Months Ended September 30, 2019," released today, the Company has revised its operating results forecasts for fiscal year 2019 downward. Net income attributable to owners of the parent is expected to decline substantially, owing to one-time expenses related to disasters and an acquisition in the third quarter, as well as to additional one-time expenses it expects to incur as a result of efforts to improve business efficiency. Concurrently, the Company has also revised its year-end dividend forecast from ¥65.00 to ¥40.00 per share. Based on the revised forecast, the annual dividend payout ratio is expected to be 43.0%.

2. Details of the Revision

	Cash dividends per share (Yen)		
	End of second quarter	Year-end	Annual dividends
Previous forecast (Published on August 8, 2019)		65.00	125.00
Revised forecast		40.00	100.00
Dividends paid during the current fiscal year	60.00		
Dividends paid for the previous fiscal year (FY2018)	60.00	65.00	125.00

Note: Please refer to page 4 of "Consolidated Financial Results for the Nine Months Ended September 30, 2019," released today, for details.

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