July 31, 2020

Company name: Ube Industries, Ltd.
Representative: Masato Izumihara
President and Representative Director
Security code: 4208 (shares listed on First Section of Tokyo Stock Exchange and Fukuoka Stock Exchange)
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Ube Industries Announces Revised Dividend Projections for Fiscal Year Ending March 31, 2021

Ube Industries today announced the revision of its interim and fiscal year-end dividend projections for the fiscal year ending March 31, 2021. The dividend projections were listed as "to be decided later" in the consolidated financial report for the fiscal year ended March 31, 2020, which was previously announced on May 13, 2020.

1. Reason for the Revision

Ube Industries has made it a basic policy to pay stable dividends in accordance with Company earnings and flexibly acquire treasury stock. At the same time, Ube Industries also considers it important to increase internal reserves, both for the Company's financial health and future business expansion. Additionally, under the Vision UBE 2025—Prime Phase medium-term management plan implemented from fiscal 2019, the Company is aiming for a consolidated total return ratio of 30% or more of profit attributable to owners of parent on a three-year average, as a total return ratio (consolidated) comprising dividends and treasury stock acquisitions. The Company is also aiming for a dividend on equity (DOE) of 2.5% or higher as an indicator.

Based on the above policies and after comprehensively taking into account the current projections for income, expenditures, and the financial situation, the Company projects a 45 yen per share dividend for the interim dividend and year-end dividend respectively, for the fiscal year ending March 31, 2021.

2. Details of Revision

	Annual Dividends		
	End of Q2 (yen)	End of Fiscal Year (yen)	Total (yen)
Previous forecast	—	—	90.00
Revised forecast	45.00	45.00	90.00
Actual (fiscal year ending March 31, 2021)			
Previous fiscal year (ended March 31, 2020)	45.00	45.00	90.00