News Release

October 26, 2020
JCR Pharmaceuticals Co., Ltd.

Translation

Notice of Distribution of Retained Earnings (Interim Dividend)

JCR Pharmaceuticals Co., Ltd. (TSE 4552; Chairman and President: Shin Ashida; "JCR") announced today that its Board of Directors resolved at a meeting today to distribute retained earnings (interim dividend) with the record date being September 30, 2020.

JCR has established in its Articles of Incorporation that it may distribute retained earnings by resolution of the Board of Directors, based on the provision of Article 459, paragraph 1 of the Companies Act of Japan.

1. Details of dividends

	Amount decided	Latest forecast for dividend (Released on May 12, 2020)	Actual result for previous interim period (six months ended September 30, 2019)
Record date	September 30, 2020	September 30, 2020	September 30, 2019
Dividends per share	18.00 yen*	18.00 yen	15.00 yen
Total amount of dividend	557 million yen	―	463 million yen
Effective date	December 10, 2020	―	December 10, 2019
Dividend Resource	Retained earnings	―	Retained earnings

*JCR conducted a four-for-one stock split of our common stock on October 1, 2020. Since the record date for our interim dividend is September 30, as described above, dividends per share are before the stock split. The dividend per share after taking into account the stock split will be 4.50 yen.

2. Amount of dividends

JCR regards the distribution of its profits to shareholders as an important management policy. JCR's basic policy in regard to the declaration of cash dividends, etc. is to provide continuous and stable dividends by taking into account factors such as business performance and cash flows while securing sufficient internal reserves for the development of new drug products that will be a source of future profits and the strengthening of the financial position of JCR.

Guided by the foregoing policy, JCR has declared an interim dividend of 18.00 yen per share (4.50 yen per share after taking into account the stock split) for the fiscal year ending March 31, 2021.

3. (Reference) Breakdown of annual dividend forecast

	Dividend per share		
	Interim	Year-end	Total
Dividend forecast (fiscal year ending March 31, 2021) (Released on May 12, 2020)	18.00 yen	18.00 yen	36.00 yen
Reference: After the stock split	4.50 yen	4.50 yen	9.00 yen
Actual result for the year ending March 31, 2021	18.00 yen*	—	—
Actual result for the year ended March 31, 2020	15.00 yen	17.00 yen	32.00 yen

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[About JCR Pharmaceuticals]

JCR is a specialty pharma company engaged in the research, development, manufacturing and marketing of biopharmaceuticals and regenerative medicine with a focus on rare diseases. Its philosophy, “Contributing towards people’s healthcare through pharmaceutical products” drives JCR to create innovative pharmaceutical products as value-added treatment options for the under-served patient populations.

[Cautionary Statement Regarding Forward-Looking Statements]

This document contains forward-looking statements that are subject to known and unknown risks and uncertainties, many of which are outside our control. Forward-looking statements often contain words such as “believe,” “estimate,” “anticipate,” “intend,” “plan,” “will,” “would,” “target” and similar references to future periods. All forward-looking statements regarding our plans, outlook, strategy and future business, financial performance and financial condition are based on judgments derived from the information available to us at this time. Factors or events that could cause our actual results to be materially different from those expressed in our forward-looking statements include, but not limited to, a deterioration of economic conditions, a change in the legal or governmental system, a delay in launching a new product, impact on competitors’ pricing and product strategies, a decline in marketing capabilities relating to our products, manufacturing difficulties or delays, an infringement of our intellectual property rights , an adverse court decision in a significant lawsuit and regulatory actions.

This document involves information on pharmaceutical products (including those under development). However, it is not intended for advertising or providing medical advice. Furthermore, it is intended to provide information on our company and businesses and not to solicit investment in securities we issue.

Except as required by law, we assume no obligation to update these forward-looking statements publicly or to update the factors that could cause actual results to differ materially, even if new information becomes available in the future.

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