November 7, 2024

To whom it may concern:

Company Name of Representative	WELLNEO SUGAR Co., Ltd. Koji Yamamoto, President and Representative Director (Code No. 2117 TSE Prime Market)
Contact	Hiroyuki Iizuka, Executive Officer (TEL. 03-3668-1246)

Notice Regarding the Determination of Dividend of Surplus (Interim Dividend)

WELLNEO SUGAR Co., Ltd. (the "Company") is announcing that a meeting of the Board of Directors was held today where the amount of dividends of surplus funds (interim dividend) was released with the record date of September 30, 2024, as described below.

1. Details of the interim dividend

	Resolved amount	Most recent dividend forecast (announced on August 5, 2024)	Results for the previous fiscal year (fiscal year ended March 31, 2024)
Record date	September 30, 2024	No change	September 30, 2023
Dividend per share	46.00 yen	No change	46.00 yen
Total amount of dividend	1,507,185,170 yen	—	1,507,187,424 yen
Effective date	December 2, 2024	—	December 1, 2023
Source of dividends	Retained earnings	—	Retained earnings

2. Reason for the determination of the interim dividend amount

The Company has stated in the basic policy for capital allocation that we intend to increase the medium to long-term return on equity (ROE) and achieve both successful growth investment and high shareholder returns. The dividend distribution is based on the consolidated dividend payout ratio (DPR) of 60% or dividend on equity (DOE) of 3%, whichever is higher. The Company has determined that, of this amount, 50% of the forecast amount of annual dividend per share (fractions of a yen are rounded up) at the time of the release of the consolidated financial results for the interim period will be the amount of the interim dividend per share.

In line with the Summary of Consolidated Financial Results for the Six Months Ended September 30, 2024 released today, the forecast for the annual dividend has been determined at 92 yen per share, unchanged from the previous forecast (announced on August 5, 2024).

Therefore, the amount of the interim dividend per share will be 46 yen: 50% (a fraction of a yen is rounded up) of 92 yen, the forecast amount of the annual dividend per share.
(The Company provides in the Articles of Incorporation that interim dividends may be issued, as set out in Article 454, Paragraph 5 of the Companies Act, with the record date of September 30 of each year by resolution of the Board of Directors.)

Calculation formula of the amount of annual dividend per share

Based on the consolidated DPR of 60%

60% of year-end consolidated basic earnings per share of 152.44 yen = 92 yen (the fraction of a yen is rounded up)

Based on DOE of 3%

3% of year-end equity attributable to owners of parent per share of 2,229.81 yen = 67 yen (the fraction of a yen is rounded up)

Since the resulting 92 yen, based on 60% of DPR, is larger, 92 yen will be the forecast annual dividend per share.

(Reference) Annual dividend forecast (No change from the August 5, 2024 announcement.)

	Dividend per share		
	End of interim period	Year-end	Total
Fiscal year ended March 31, 2025	46.00 yen (Results for the current fiscal year)	46.00 yen (Forecast)	92.00 yen (Forecast)
Results for the previous fiscal year (fiscal year ended March 31, 2024)	46.00 yen	56.00 yen	102.00 yen

End