May 15, 2024

To whom it may concern:

Company name: MACROMILL, INC.
Representative: Toru Sasaki, Representative Executive Officer, CEO
(Ticker Code: 3978 TSE Prime)
Contact: Shintaro Hashimoto, Executive Officer, CFO
(+81-(0)3-6716-0706)

Notice Regarding the Revision of Dividend Forecast

Macromill Inc. (hereinafter referred to as the "Company") announces that it has resolved to revise (upward) the dividend forecast disclosed on August 14, 2023 as described below, in light to the recent business trends.

1. Revision of dividend forecast

Record date	Dividend per share (yen)		
	End of 2nd quarter	Year end	Annual
Previously announced forecast (Announced on August 14, 2023)	–	13.00	25.00
Revised forecast	—	**15.00**	**27.00**
Results for fiscal year under review	12.00	—	—
(Reference) Results for the previous fiscal year (ended June 30, 2023)	10.00	11.00	21.00

2. Reason for revision

The Company recognizes the return of profits to shareholders as one of its important management measures, and its basic policy is to pay out dividends from surplus in a manner that achieves stable and continuous increases in dividends, with the aim of achieving a consolidated dividend payout ratio of 30%.

Regarding the business performance for the current fiscal year, although operating profit and profit attributable to owners of the parent are affected by equity method investment losses, they do not have an impact on cash flows, and both revenue and business profit* remain higher than the Company's initial plan.

For this reason, although the Company set the year-end dividend forecast for the fiscal year ending June 30, 2024 at 13 yen, the Company has revised it to 15 yen, an increase of 2 yen, after comprehensively taking into account current performance trends and financial conditions. As a result, the annual dividend will be 27 yen, combined with the interim dividend of 12 yen.

In addition, to increase the shareholder value over the medium to long term, the Company has adopted a policy of further strengthening shareholder returns, taking into consideration the balance between improving capital efficiency and returning returns to shareholders. The Company plans to announce this policy together with its results forecast for the fiscal year ending June 30, 2025 in its financial results disclosure scheduled in August.

*Business profit:

On June 1, 2023, the Company transferred its former Overseas Business (ex-Korea) segment to Toluna in the United Kingdom. Because the Company received a 17.4% stake in Toluna as the consideration, Toluna has become an equity-method affiliate of the Company from the fourth quarter of the fiscal year ended June 30, 2023. Toluna continues to record one-off costs related to the post-M&A integration (PMI) process mentioned above, in addition to being affected by business sentiment in the global market. To more clearly show the business performance of the Group excluding this impact in this environment, the Company has been disclosing the amount obtained by subtracting the equity method investment gains/losses related to Toluna from operating profit as business profit, starting from the current fiscal year.