Notice: This document is an English translation of a statement written originally in Japanese.
The Japanese original should be considered as the primary version.

December 13, 2024

Dear all,

Company name	Smaregi, Inc.	
Representative	Representative Director	Ryuhei Miyazaki
(Code number: 4431 TSE Growth)		
Inquiries	Director	Kohei Takamadate
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Announcement of Revision to FY2025 Dividend Forecast (First Dividend)

Smaregi, Inc. (the "Company") hereby announces that, at the meeting of its Board of Directors held on December 13, 2024, it resolved to revise its dividend forecast for the fiscal year ending April 30, 2025, as follows:

1. Reasons for the Revision

The Company recognizes shareholder returns as a key management priority and has consistently maintained a fundamental policy of delivering profits to its shareholders. However, as the Company has been in a growth phase, it has prioritized securing internal reserves necessary for future business expansion and strengthening its financial foundation, resulting in no dividend payments since its founding.

Following its listing, revenue growth temporarily slowed during the COVID-19 pandemic. Nevertheless, the Company managed to secure stable profitability. Furthermore, under its long-term plan "VISION2031," launched in 2021, the Company adopted a strategy of "prioritizing corporate growth even at the expense of reduced profitability." This approach allowed the Company to achieve high growth rates without significant profit declines. With sufficient internal reserves now aligned with the current scale of its business activities, the Company has decided to initiate shareholder returns.

Looking ahead, the Company will continue to return profits to shareholders based not only on the results of the current fiscal year but also with consideration for external conditions, its financial position, and investments necessary for stable and sustainable business growth. The Company's policy is to maintain a payout ratio of approximately 20% and to issue an annual year-end dividend.

2. Revision of the Dividend Forecast (from May 1, 2024 to April 30, 2025)

	Annual Dividends (JPY)		
	End of 2nd Quarter	End of Year	Total
Previous Forecast	0.00	0.00	0.00
Revised Forecast		15.00	15.00
FY2025 Result	0.00		
FY2024 Result	0.00	0.00	0.00

Note: The above dividend forecast is based on information available to the Company as of the date of this announcement and certain assumptions deemed reasonable. Actual dividends may differ from the forecast due to various future factors.

For further inquiries, please contact Investor Relations:
https://corp.smaregi.jp/en/form/ir/