Translation of the Japanese press release

JAFCO

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Notice Regarding Dividends of Surplus (Interim Dividends)

JAFCO Group Co., Ltd. (the "Company") hereby announces that it has resolved to distribute dividends of surplus (interim dividends for the fiscal year ending March 31, 2025) with a record date of September 30, 2024 at the Board of Directors meeting held today.

1. Details of interim dividends

	Determined amount	Latest dividend forecast (announced on Sep. 11, 2024)	Interim dividends for the previous fiscal year (ended March 31, 2024)
Record date	September 30, 2024	September 30, 2024	―
Dividend per share	¥32.00	¥32.00	―
Total dividends	¥1,746 million	―	―
Effective date	November 26, 2024	―	―
Source of dividends	Retained earnings	―	―

2. Reason

The Company has historically distributed dividends once annually at the end of the fiscal year. However, we have decided to implement interim dividends starting in the fiscal year ending March 31, 2025 to increase opportunities to return profits to our shareholders.

The Company aims to implement interim dividends amounting to 1.5% of shareholders' equity at the end of the preceding fiscal year. Interim dividends for the fiscal year ending March 31, 2025 was determined to be ¥32 per share, as per the most recent dividend forecast.

[Reference] Annual dividend breakdown

	Dividend per share		
Record date	End of second quarter	Year-end	Full year
Dividend forecast		TBD*	TBD
Current fiscal year (ending March 31, 2025)	¥32.00		
Previous fiscal year (ended March 31, 2024)	―	¥69.00	¥69.00

*While the forecast for the year-end dividends of the fiscal year ending March 31, 2025 have not been determined, no changes will be made to our policy of paying out dividends of the greater of 3% of shareholders' equity (initial and term-end average value) or 50% of net income based on the Basic Policy for Enhancing Corporate Value announced in December 2022. As such, year-end dividends for the fiscal year ending March 31, 2025 will be calculated by subtracting the interim dividend amount from the total dividend amount based on the above policy, and is expected to be implemented with March 31, 2025 as the record date.