February 6, 2025

For Immediate Release

Ad-Sol Nissin Corporation
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Notice of Revision to Year-end Dividend Forecast (Dividend Increase) and Abolition of Shareholder Special Benefit Program

Ad-Sol Nissin Corporation (the "Company") announces that, at its Board of Directors meeting held on February 6, 2025, it reviewed shareholder returns, which led to a revision of the year-end dividend forecast (dividend increase) for the fiscal year ending March 31, 2025 and a resolution to abolish the shareholder special benefit program as follows.

1. Review of Shareholder Returns and Abolition of Shareholder Special Benefit Program

(1) Reason

As stated in the "Notice Regarding Action to Implement Management That Considers the Cost of Capital and Stock Price" and the "Notice of Change in Dividend Policy" disclosed today, the Company has set an "ROE target of 22%" to enhance capital efficiency and has also set a new dividend policy to pay dividends "twice a year (interim and year-end)," based on a "progressive and consecutive dividend increase (dividend increase of 1 yen or more)," a "dividend payout ratio of 50% or more," and a "DOE of 6% or more."

After careful discussions on the implementation of a capital policy and fair shareholder returns to achieve these goals, we have decided to focus on dividends and flexible share buybacks (and cancellations) in shareholder returns and to abolish the shareholder special benefit program, with the last benefit having a record date of September 30, 2024.

We will continue to strive for sustainable growth and enhanced corporate value through strategic investments and active returns to shareholders, while maintaining financial soundness. We ask for your continued support.

(2) Timing of abolition of the shareholder special benefit program

The shareholder special benefit program has been abolished, with the last benefit having a record date of September 30, 2024.

Please note that there will be no shareholder special benefit with the record date of March 31, 2025.

2. Revisions to Year-end Dividend Forecast (Dividend Increase)

(1) Reason

As a result of our calculations to ensure that the amount of shareholder returns (the total amount of dividends excluding tax and the amount equivalent to shareholder benefits) received by our shareholders will not decrease due to the abolition of the shareholder special benefit program, we have decided to increase the year-end dividend for the fiscal year ending March 31, 2025 by 10 yen from the previous forecast of 25 yen to 35 yen.

This matter will be submitted to the Annual General Meeting of Shareholders scheduled to be held in June 2025.

(2) Revised dividend forecast

	Dividend per share (¥)		
	End of Q2	Year-end	Total
Previous forecast (As of May 7, 2024)	25.00	25.00	50.00
Revised forecast	-	35.00	60.00
Actual dividend in FY'25/3	25.00	-	-
Actual dividend in FY'24/3	19.00	24.00	43.00

(Note) The Company has disclosed today the "Notice Regarding Stock Split and Partial Amendments to the Articles of Incorporation in Connection with the Stock Split." As the effective date of the stock split is Tuesday, April 1, 2025, the year-end dividend for the fiscal year ending March 31, 2025, with a record date of March 31, 2025, will be based on the number of shares before the stock split.

(3) Other

As stated in the "Notice of Change in Dividend Policy" disclosed today, the Company has decided to implement a new dividend policy based on the premise of "progressive and consecutive dividend increases of 1 yen or more," a "payout ratio of 50% or more," and a "DOE of 6% or more" on a "twice a year (interim and year-end)" basis.

We will consider dividends for the fiscal year ending March 31, 2026 under the new policy.

(Note) English documents are prepared as a courtesy to our shareholders. In the event of any inconsistency between English-language documents and Japanese-language documents, the Japanese-language documents will prevail.