Note : This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

February 13, 2025

To whom it may concern:

TOWA PHARMACEUTICAL CO., LTD.

Notice of Revision of Dividend Forecasts for the Fiscal Year Ending March 31, 2025 (69th Fiscal Year)

Towa Pharmaceutical Co., Ltd. (Head office: Kadoma, Osaka; President and Representative Director: Itsuro Yoshida) has revised its dividend forecasts at the Board of Directors on February 13, 2025, as follows:

1. Reason for revision of dividend forecasts

Our basic policy on profit distribution is to pay dividends continuously and stably in accordance with business performance, while enhancing internal reserves to prepare for future business development, such as enhancing research and development capabilities and securing funds for capital investment.

Based on the above policy, considering that full-year consolidated operating profit is expected to exceed the initial forecast and that we are making steady progress toward the financial objectives of the 6th Medium-term Business Plan, we have decided to increase the year-end dividend forecasts for the fiscal year ending March 31, 2025, which were previously announced on May 14, 2024, from 30 yen per share, to 40 yen per share. As a result, we plan to pay an annual dividend of 70 yen per share.

2. Details of revision

	Annual dividends (Yen)		
	Second quarter-end	Fiscal year-end	Total
Previous forecasts		Yen 30.00	Yen 60.00
Revised forecasts		40.00	70.00
Actual results for the current fiscal year	30.00		
Actual results for the previous fiscal year (Fiscal year ended March 31, 2024)	30.00	30.00	60.00

Note: The above forecasts were prepared on the basis of available information at the time of the release of this notice. Actual performance may differ from the forecasts due to various factors in the future.

End of Notice