



April 10, 2025

Company name: Baycurrent, Inc.
 Representative: Yoshiyuki Abe, Chief Executive Officer
 (Stock Exchange Code: 6532, TSE Prime Market)
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Notice on Dividend of Surplus (Dividend Increase)

As of April 10, 2025, Baycurrent, Inc. (hereinafter the “Company”), in accordance with Article 370 of the Companies Act and Article 26 of the Company’s Articles of Incorporation, has resolved to pay a dividend of surplus with February 28, 2025 as the record date. The details are as follows.

1. Details of dividends

	Determined amount (Fiscal year ended February 28, 2025)	Latest dividends forecasts (Announced on April 12, 2024)	Previous fiscal year results (Fiscal year ended February 29, 2024)
Record date	February 28, 2025	Same as the left	February 29, 2024
Dividends per share	37.00 yen	25.00 yen	25.00 yen
Total amount of dividends	5,626 million yen	-	3,820 million yen
Effective date	May 28, 2025	-	May 29, 2024
Source of funds	Retained earnings	-	Retained earnings

(Note) Based on Article 40 of the Company’s Articles of Incorporation, matters stipulated in each Item of Article 459, Paragraph 1 of the Companies Act, such as dividends of surplus, may be determined by a resolution of the Board of Directors and not a resolution by the General Meeting of Shareholders, excluding special cases stipulated in laws and regulations.

2. Reasons

We regard the stable return of profit to shareholders as an important management agenda, and aim for a total return ratio, which reflects dividends and the purchase of treasury shares, of 40% as a guideline under IFRS. The dividend payout ratio is around 20% to 30% under IFRS. For dividends and purchases of treasury shares, the basic policy is to continuously implement these measures, aiming for a range of distributable amounts under Japanese standards, after comprehensively considering full-year financial results, strengthening financial position, and enhancing internal reserves, etc. For the year-end dividend for FY2025, the dividends per share will be 37.00 yen.

For the shareholder return policy for FY2026 and beyond, please refer to the “Notice on Partial Revision of Basic Policy on Shareholder Returns (Review of Total Return Ratio and Change in Dividend Payout Ratio)” announced today.
 (Reference) Breakdown of annual dividends

	Dividends per share		
Record date	Second quarter-end	Fiscal year-end	Total (Annual)
FY2025	25.00 yen	37.00 yen	62.00 yen
Previous fiscal year results (FY2024)	18.00 yen	25.00 yen	43.00 yen

End