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To whom it may concern:

NIHON TRIM CO., LTD.
Representative: Norio Tahara, President
(Securities code: 6788, Prime Market of
the Tokyo Stock Exchange)
Inquiries:
Kojiro Oda, Senior Managing Executive
Officer and General Manager of
Administration Division
(Tel: +81-(0) 6-6456-4600)

Notice Regarding Change in Baseline for Shareholder Returns and Revision to Dividend Forecast (Dividend Increase)

At a meeting of the Board of Directors held today, NIHON TRIM CO., LTD. (the “Company”) implemented a change to the baseline for shareholder returns as stipulated in the basic capital policy. In conjunction with this change, the Company hereby announces that it has decided to revise its dividend forecast for the fiscal year ending March 31, 2025, as follows.

1. Change in the Baseline for Shareholder Returns

(1) Reason for the change

The Company’s basic capital policy is to aim for a sustainable increase in shareholder value by achieving a solid balance of capital efficiency, shareholder returns and financial soundness. Since the COVID-19 pandemic subsided, as the Company’s performance grows steadily with each successive fiscal year, we plan to achieve a new record high in revenue in the current fiscal year as well, and believe that the Group is in a period of growth. Under these circumstances, despite engaging in efforts to establish a solid financial base, expand the Group’s businesses, and invest in human capital, in order to further expand the distribution of profit to shareholders, we have decided to raise the DOE (dividend on equity ratio) from 3%, the baseline for shareholder returns, to 4%.

(2) Basic capital policy

The Company’s basic capital policy is to aim for a sustainable increase in shareholder value by achieving a solid balance of capital efficiency, shareholder returns and financial soundness.

In regard to capital efficiency, the Company has set a target ROE of 10% or more, and will aim to enhance corporate value over the medium to long term through aggressive investment in the human capital and research and development activities that serve as the basis for improving business performance and expanding business domains.

In regard to shareholder returns, the Company has set a DOE (dividend on equity ratio) of 4% as a baseline, and intends to pay progressive dividends, as long as there is no significant impact on business performance, while ensuring financial soundness.

2. Revision to the Dividend Forecast

(1) Reason for the revision

Taking the change in the baseline for shareholder returns as detailed in 1. above and the status of the Company's consolidated net assets and consolidated performance into consideration, the Board of Directors passed a resolution to raise the dividend forecast for the fiscal year ending March 31, 2025 announced on May 14, 2024 from 95 yen to 130 yen per share, an increase of 35 yen (ordinary dividend of 130 yen, DOE of 4.3%, dividend payout ratio of 40.3%).

(2) Details of revision to the dividend forecast

	Dividend per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Previous forecast				95.00	95.00
Revised forecast				130.00	130.00
Current fiscal year	—	0.00	—		
Previous fiscal year (Fiscal year ended Mar. 31, 2024)	—	0.00	—	85.00	85.00

Note: The above dividend forecast is based on information currently available to the Company, and actual dividends may differ from the forecasted figures due to various factors in the future.