February 7, 2025

Company Japan Investment Adviser Co., Ltd.
Representative President & CEO Naoto Shiraiwa
(TSE Prime Market, Stock Code: 7172)
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Notice of the Revision to the Dividend Forecast (Dividend Increase) and New Dividend Policy

Japan Investment Adviser Co., Ltd.(hereinafter referred to as "JIA") has revised the dividend forecast for the fiscal year ending December 2024, which was announced on July 17, 2024, as described below. In addition, JIA would like to announce that JIA have resolved a new dividend policy as follows. The revised dividend policy will be effective from the fiscal year ending December 31, 2025.

1. Revision of Dividend Forecasts

	Dividend		
	1st Half	Year End	Total
The Previous Forecast (As of July 17, 2024)	12.00Yen	12.00Yen	24.00Yen
Current announced forecast	-	15.00Yen	27.00Yen
Results for the current period	12.00Yen	-	-
(For reference) Result for the Previous Fiscal Year	*16.00Yen	*16.00Yen	*32.00Yen
	(*Note)On January 17, 2024, JIA allocated share acquisition rights to shareholders based on commitment-type rights offering, and issued new shares through the exercise of said share acquisition rights. As a result, the number of shares outstanding at the end of 2024 increased by approximately 98% compared to the number of shares outstanding at the end of 2023. Therefore, the dividend per share is lower than the actual dividend amount at the end of the previous period.		

2. Reason for the Revision (increase) of the Dividend Forecast

JIA's policy is to pay dividends while securing the internal reserves necessary for future business operations and strengthening JIA's financial base. This policy aims to balance reflecting business performance and providing stable dividends. Under this policy, JIA will determines the dividend amount to ensure a payout ratio of 20% or higher.

Based on the details of the financial results for the fiscal year ending December 31, 2024, disclosed today, JIA has revised upward its year-end dividend forecast to 15 yen/share to achieve a payout ratio of approximately 20% for the full year.

3. About the New Dividend Policy

For the fiscal year ended December 31, 2024, JIA achieved record profits and substantially exceeded the first-year plan of JIA's Three-years Business Plan (2024-2026). Based on these results, JIA have revised our dividend policy as follows in order to meet the expectation of returning profits to shareholders.

Previous Dividend Policy

JIA's policy is to pay dividends while securing the internal reserve necessary for future business development and strengthening of JIA's financial base. Under this policy, JIA determines the dividend amount so the payout ratio will be **20%** or higher.

New Dividend Policy

JIA's policy is to pay dividends while securing the internal reserve necessary for future business development and strengthening of JIA's financial base. Under this policy, JIA determines the dividend amount so the payout ratio will aim **50%** or higher.

4. Dividends Forecast for the Fiscal Year Ending December 31, 2025

Regarding the dividend for the fiscal year ending December 2025, JIA forecasts to pay 87 yen/share (interim dividend: 43 yen, term-end dividend: 44 yen, consolidated payout ratio: 50.1%).

Record date	Dividend per share			Amount of dividends	Consolidated payout ratio
	Interim	Year - end	Total		
December 31, 2025 (forecast)	43.00 yen	44.00 yen	87.00 yen	5,261 Million Yen	50.1%
December 31, 2024	12.00 yen	15.00 yen(*)	24.00 yen	1,633 Million Yen	20.3%

(Note) The year-end dividend for 2024 will be proposed at the 19th Ordinary General Meeting of Shareholders to be held on March 26, 2025.

5. Dividends Paid to date

Since the fiscal year ended December 31, 2022, JIA have been paying progressive dividends, aiming for a payout ratio of 20%.

	FY2020	FY2021	FY2022	FY2023	FY2024 (*)
Amount of dividends (Million yen)	959	963	966	966	1,633
Consolidated payout ratio	25.0%	33.0%	21.9%	41.0%	20.3%

(Note) The year-end dividend for 2024 will be proposed at the 19th Ordinary General Meeting of Shareholders to be held on March 26, 2025.

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