



May 13, 2026

Corporate name:	SHOFU INC.
Representative:	Tetsuo Takami Representative Director, President & COO
Listing:	Tokyo Stock Exchange (Prime Market)
Code number:	7979
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Notice Regarding Revision of Dividend Forecast (Dividend Increase and Special Dividend)

SHOFU INC. (the "Company") hereby announces that, at a meeting of its Board of Directors held on May 13, 2026, it resolved to revise the dividend forecast per share for the fiscal year ended March 31, 2026, as follows.

1. Reasons for the revision

The Company's basic policy is to maintain and sustain stable dividends with the aim of enhancing long-term corporate value and delivering returns to shareholders. At the same time, the Company also gives consideration to building up retained earnings, in order to prepare for proactive future business development, such as overseas business expansion and R&D investment for new product development, while strengthening its management base and improving its financial structure.

As metrics for shareholder returns, the Company targets a consolidated dividend payout ratio of 40% or higher and a dividend on equity ratio (DOE) of 3.0% or higher. To achieve these levels, the Company has implemented stable shareholder returns via dividends twice a year, at the end of 1H and at the end of the fiscal year.

For the fiscal year ended March 31, 2026, the Company had previously announced an ordinary year-end dividend of ¥32 per share. However, based on the basic policy of maintaining and sustaining stable dividends, and in view of the record earnings achieved in the current fiscal year, the Company has decided to raise the ordinary dividend by ¥2 to ¥34 per share. In addition, while the Company will allocate the proceeds from the sale of investment securities to growth investments, in order to further enhance shareholder returns, ¥5 per share will be paid as a special dividend. Combined with the interim dividend of ¥21 per share already paid, the annual dividend is expected to be ¥60 per share, an increase of ¥7 from the previous forecast.

2. Revision of dividend forecast

	Dividends per share		
	End of second quarter	Year-end	Annual
Previous forecast (Released on May 9, 2025)		32.00 yen	53.00 yen
Revised forecast		39.00 yen (Ordinary dividend 34.00 yen) (Special dividend 5.00 yen)	60.00 yen
Actual result for the fiscal year	21.00 yen		
Actual results for the previous fiscal year (Fiscal year ended March 31, 2025)	36.00 yen	31.00 yen	-

(Notes) The Company conducted a 2-for-1 common stock split with a record date of October 1, 2024. The year-end dividend per share for the fiscal year ended March 31, 2025 in the table above is presented on a stock-split-adjusted basis, and the annual total is shown as "-" because a simple sum is not meaningful. On a non-adjusted basis, the year-end dividend for the fiscal year ended March 31, 2025 was ¥62, with an annual dividend of ¥98 per share.