

# News Release

November 10, 2010

## Tsumura Announces Increased Interim Dividends and Revised Year-End Dividend Forecast for Term Ending March 2011

Tsumura & CO. (the “Company”) is pleased to announce that a meeting of its Board of Directors held today adopted a resolution to interim dividends with a record date of September 30, 2010 and to revise the year-end dividend forecast, which the Company presented in the Summary of Consolidated Financial Statement for the Fiscal Year Ended March 31, 2010 released on May 13, 2010. Details are as follows:

### 1. Cash Dividends

#### (1) Details of interim dividends

|                     | Finalized amounts  | Most recent dividend forecasts<br>(Announced on May 13, 2010) | Results for the previous interim period<br>(First half of the term ended March 2010) |
|---------------------|--------------------|---|--|
| Record date         | September 30, 2010 | Same as stated left   | September 30, 2009   |
| Dividends per share | ¥28.00             | ¥26.00  | ¥23.00   |
| Total dividends     | ¥1,974 million     | -   | ¥1,622 million   |
| Effectuation date   | December 3, 2010   | -   | December 4, 2009   |
| Dividend resource   | Retained earnings  | -   | Retained earnings  |

#### (2) Reason for dividend payment

The Company positions the return of profits to shareholders an important policy and adopts a basic policy of paying stable dividends, with a rising bias, taking into overall consideration factors such as capital spending, financial results for each term, and the dividend payout ratio, while aiming to sustain the growth of its business in the future. To respond to the support provided by its shareholders, the Company increased interim dividends for the term ending March 2011 by ¥2 from ¥26.00 per share, the forecast figure it had released on May 13, 2010, to ¥28.00 per share, and revised the year-end dividend forecast as described below.

### 2. Revision made to the year-end dividend forecast

| Record date  | Dividends per share |          |        |
|--|---------------------|----------|--------|
|  | Interim             | Year-end | Annual |
| Previous forecast<br>(Announced on May 13, 2010)         | ¥26.00              | ¥26.00   | ¥52.00 |
| Revised forecast   |                     | ¥28.00   | ¥56.00 |
| Results for the current term                             | ¥28.00              |          |        |
| Results for the previous term<br>(Term ended March 2010) | ¥23.00              | ¥23.00   | ¥46.00 |

\*The dividend forecasts cited above are produced on the basis of information available on the day this material is released. A range of factors may cause actual dividends to differ materially from the figures presented above.