



May 12, 2011

NEWS RELEASE

Name of Listed Company: **TSUMURA & Co.**
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TSUMURA Announces Distribution of Dividends

TSUMURA & Co. (the “Company”) is pleased to announce that a meeting of the Board of Directors held May 12, 2011, adopted a resolution for distribution of dividends with a record date of March 31, 2011, as shown below, which will be submitted to the 75th General Meeting of Shareholders to be held June 29, 2011.

1. Details of dividends

	Finalized amounts	Most recent dividend forecasts (announced November 10, 2010)	Results for previous term (ended March 2010)
Record date	March 31, 2011	Same as stated on left	March 31, 2010
Dividends per share	¥30.00	¥28.00	¥23.00
Total dividends	¥2,115 million	—	¥1,622 million
Effective date	June 30, 2011	—	June 30, 2010
Dividend resource	Retained earnings	—	Retained earnings

2. Reason for dividend payment

The Company positions the return of profits to shareholders as an important policy, adopting 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 dividend payout ratio, while aiming to sustain business growth in the future. Internal reserves will be allocated to investment for capital spending, research and development, and other such actions to improve future corporate value. Based on this policy, the Company has resolved to increase dividends with a record date of March 31, 2011, by ¥2.00 from the forecast ¥28.00 announced November 10, 2010, to ¥30.00 in response to the support provided by shareholders. This will be submitted to the 75th General Meeting of Shareholders to be held June 29, 2011. Consequently, annual dividends per share for the term under review (ended March 2011) will be ¥58.00.

Reference: Breakdown of annual dividends

Record date	Dividends per share		
	Interim	Year-end	Annual
Current term (ended March 2011)	¥28.00	¥30.00	¥58.00
Previous term (ended March 2010)	¥23.00	¥23.00	¥46.00