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May 9, 2024

NEWS RELEASE

Company name: TSUMURA & CO.

Listing: TSE Prime Market

Securities code: 4540

URL: <https://www.tsumura.co.jp>

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Notice Concerning Dividends of Surplus (Dividend Increase)

TSUMURA & CO. announces that, at a meeting of the Board of Directors held on May 9, 2024, it resolved to pay dividends with a record date of March 31, 2024.

The dividend payment is subject to the approval of the 88th ordinary general meeting of shareholders scheduled for June 27, 2024. Details are as follows.

1. The Fiscal Year Ended March 31, 2024 Dividends of Surplus

	Resolution	Previous Forecast (Amended on November 7,2023)	Dividend for the fiscal year (ended March 31,2023)
Record Date	March 31,2024	March 31,2024	March 31,2023
Dividends per share	50.00 yen	35.00 yen	32.00 yen
Total amount of dividends	3,826 million yen	—	2,448 million yen
Effective Date	June 28,2024	—	June 30,2023
Dividend resource	Profit surplus	—	Profit surplus

2.Reason

On November 7, 2023, the Company announced a revision to its basic capital management policy. Under the policy, the Company has set dividend on equity (DOE) ratio as an indicator for shareholder returns and will aim for the long-term enhancement of dividends, on the basis of a robust balance sheet.

Profit for the fiscal year ended March 31, 2024 exceeded the forecast. Consequently, the Company has decided to raise its year-end dividends by 15 yen per share, to 50 yen per share. The interim dividends were 35 yen per share, and the annual dividends will be 85 yen per share.