



February 2, 2018

Press Release

Company: Kanematsu Corporation
Representative: Kaoru Tanigawa, President
(Securities Code: 8020
First Section of the Tokyo Stock Exchange)
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Notice of Revision of Dividend Forecast (Dividend Increase)

Kanematsu Corporation (the “Company”) hereby announces, as detailed below, that it decided to revise its forecast for the dividend per share (dividend increase) at the meeting of its Board of Directors held on February 2, 2018.

1. Reason for the revision of the dividend forecast

The Company regards the distribution of profits to shareholders as a critical management issue. It adopts a basic policy of distributing profits in a manner that reflects the Company’s operating results, taking into account the balance with appropriate internal reserves for investments in growth in the future. Under VISION-130, the Company’s medium-term vision, the Company has set a goal of stable and continuous dividend payments with a consolidated dividend payout ratio of 25% as a rough indication.

On February 2, 2018, the Company announced the upward revision of its forecasts for financial results of the fiscal year ending March 31, 2018 and the current performance is progressing steadily. As a result of a comprehensive review of the above dividend policy and such factors as the future business environment, the year-end dividend per share for the current fiscal year has been increased by 10 yen from the previous forecast, to 27.50 yen.

Accordingly, on the assumption that the consolidation of shares has been carried out at the beginning of the current term, the annual dividend per share is expected to be 45 yen with the addition of the interim dividend of 17.50 yen per share (3.50 yen on the basis of before the consolidation of shares). In addition, the Company anticipates the consolidated dividend payout ratio of 25.2%.

(Note) On October 1, 2017, the Company implemented the share consolidation of its shares on a one for five basis.

2. Outline of the revision

	Annual dividend		
	Interim	Year-end	Total
Previous forecast (May 10, 2017)		¥17.50	—
Revised forecast (February 2, 2018)		¥27.50	—
Actual dividends for fiscal year ending March 31, 2018	¥3.50		
Actual dividends for fiscal year ended March 31, 2017	¥3.00	¥3.00	¥6.00

End.