



May 9, 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 that a meeting of its Board of Directors held on May 9, 2018 resolved to revise its forecast for the dividend per share (dividend increase) for the fiscal year ended March 31, 2018, as detailed below. The Company will officially determine the year-end dividend at a meeting of the Board of Directors to be held in late May 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.

The Company has decided to revise the year-end dividend by increasing it by 3 yen from the forecast previously announced (February 2, 2018) to 30.5 yen per share as a result of a comprehensive review of the full-year business results and financial position for the fiscal year ended March 31, 2018 published today.

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 48 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).

(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 (February 2, 2018)		¥27.50	—
Revised forecast (May 9, 2018)		¥30.50	—
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.