

NSD CO., LTD.

Notice of the Dividend Payout

NSD CO., LTD. announces that on April 27, 2017, its Board of Directors resolved the dividend payout, which applies to shareholders of record date on March 31, 2017.

1. Details of Dividend

	Dividend Resolved to Distributed	Latest Dividend Forecast (announced on October 27, 2016)	Results of Previous Fiscal Year
Record Date	March 31, 2017	March 31, 2017	March 31, 2016
Dividend Per Share	44.00 yen	44.00 yen	37.00 yen
Total Cash Dividends	1,888 million yen	—	1,609 million yen
Payable Date	June 6, 2017	—	June 3, 2016
Dividend Resource	Retained Earnings	—	Retained Earnings

2. Reasons

In gratitude for the supports from shareholders to us, we resolved the year-end dividend for the fiscal year ending March 31, 2017 to be 44 yen per share, a dividend increase of 7 yen from the previous fiscal year, as we have announced on October 27, 2016. As a result, consolidated dividend payout ratio is 41.6%.