

NSD CO., LTD.

Notice of the Fiscal Year Ending March 31, 2017
Dividend Forecast Revisions (Increase)

NSD CO., LTD. announces that today the Board of Directors resolved to revise the dividend forecast of the fiscal year ending March 31, 2017 to increase.

1. Reasons for the revisions

NSD CO., LTD. considers that returning our profit to shareholders is the most important management issue, and we have basic policy trying to preferential returns to them, which is to maintain a stable consolidated dividend payout ratio more than 40% and to implement another profit returning measures taking the performance and the trend of the share price into account comprehensively.

Based on above our management policy and to be thankful to shareholder's support to us, we decided the forecast of the year-end dividend for this fiscal year ending March 31, 2017 to be 44 yen per share, a dividend increase of 4 yen (a dividend increase 7 yen from the previous year-end dividend) comprehensively.

2. Revised the dividend forecast of the fiscal year ending March 31, 2017

	Annual dividend (yen)		
	First half year	Second half year	Annual dividend
Original forecast (announced on April 27, 2016)	/	40	40
Revised forecast	/	44	44
Results for the FY2017	0	/	/
Results for the FY2016	0	37	37