

NSD CO., LTD.

Notice of the Dividend Forecast for the Fiscal Year Ending March 31, 2018

NSD CO., LTD. announces that on April 27, 2017, its Board of Directors resolved the dividend forecast for the Fiscal Year Ending March 31, 2018.

1. Forecast for Dividend

	Dividend per Share		
	First Half Year	Second Half Year	Annual
Forecast for the Fiscal Year Ending March 31, 2018	0 yen	48 yen	48 yen
(Reference) Results for the Previous Year	0 yen	44 yen	44 yen

2. Reasons

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

Based on above our management policy and taking the forecast for consolidated financial performance into consideration comprehensively, we decided the forecast of the year-end dividend for the fiscal year ending March 31, 2018 to be 48 yen per share, a dividend increase of 4 yen from the previous fiscal year.