

NSD CO., LTD.

Notice of the Fiscal Year Ending March 31, 2018 Dividend Forecast Revisions (Increase)

NSD CO., LTD. announces that on October 30, 2017, its Board of Directors resolved to revise the dividend forecast of the fiscal year ending March 31, 2018.

1. Reasons for the revisions

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.

In gratitude for the supports from shareholders to us, we resolved the year-end dividend for the fiscal year ending March 31, 2018 to be 50 yen per share, a dividend increase of 2 yen from the original forecast, announced on April 27, 2017 (a dividend increase 6 yen from the previous year-end dividend).

2. Revised the dividend forecast of the fiscal year ending March 31, 2018

	Annual dividend (yen)		
	First half year	Second half year	Annual dividend
Original forecast (announced on April 27, 2017)	/	48 yen	48 yen
Revised forecast	/	50 yen	50 yen
Results for the FY 2018	0 yen	/	/
Results for the FY 2017	0 yen	44 yen	44 yen