

NSD CO., LTD.

Notice of the Fiscal Year Ending March 31, 2019 Dividend Forecast Revisions (Increase)

NSD CO., LTD. announces that on October 31, 2018, its Board of Directors resolved to revise the dividend forecast of the fiscal year ending March 31, 2019.

1. Reasons for the revisions

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

In gratitude for supports from shareholders to us, we resolved the year-end dividend for the fiscal year ending March 31, 2019 to be 57 yen per share, a dividend increase of 3 yen from the original forecast, announced on May 10, 2018 (a dividend increase of 5 yen from the previous year-end dividend).

2. Revised the dividend forecast of the fiscal year ending March 31, 2019

	Annual dividend (yen)		
	First half year	Second half year	Annual dividend
Original forecast (announced on May 10, 2018)	/	54 yen	54 yen
Revised forecast	/	57 yen	57 yen
Results for the FY 2018	0 yen	/	/
Results for the FY 2017	0 yen	52 yen	52 yen