

NSD CO., LTD.

Notice of the Dividend Forecast
(Including 50th Anniversary Commemorative Dividend)
for the Fiscal Year Ending March 31, 2020

NSD CO., LTD. announces that on May 8, 2019, its Board of Directors resolved the dividend forecast including 50th anniversary commemorative dividend for the Fiscal Year Ending March 31, 2020.

1. 50th Anniversary Commemorative Dividend

NSD CO., LTD. celebrated the 50th anniversary of its establishment on April 8, 2019. We deeply thank our shareholders and each and every one concerned for the long years of support.

Therefore, we express our deepest appreciation to our shareholders and are planning the 50th anniversary commemorative dividend as 28 yen per share in the end of the second quarter (*1).

In addition, taking our management policy and the forecast of consolidated financial performance into consideration comprehensively, we decided to increase the year end dividend per share 3 yen to the total of 63 yen; thus increasing the annual dividend per share to 91 yen.

(*1) As announced in the Medium-Term Management Plan (May 10, 2018), 28 yen per share is planned, which consists of dividend payout ratio of +10% and the total dividend payout of 500 million yen.

2. Forecast for Dividend

	Dividend per Share (yen)		
	Second Quarter	Year End	Annual
Forecast for the Fiscal Year Ending March 31, 2020	28 yen (Regular dividend 0 yen) (Commemorative dividend 28 yen)	63 yen (Regular dividend 63 yen) (Commemorative dividend 0 yen)	Total 91 yen (Regular dividend 63 yen) (Commemorative dividend 28 yen)
(Reference) Results for the Previous Year	0 yen	60 yen	60 yen