



May 21, 2019

Company Name: ShinMaywa Industries, Ltd.

Representative: Tatsuyuki Isogawa, President and Chief Executive Officer
(Code number: 7224; Tokyo Stock Exchange, 1st Section)

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Notice Regarding Distribution of Dividends from Surplus

ShinMaywa Industries, Ltd. (the “Company”) hereby announces that at the Board of Directors meeting held on May 21, 2019, it resolved to distribute dividends from surplus, with a record date of March 31, 2019, as described below.

1. Details of Dividends

	Dividend amount	Most recent dividend forecast (Announced April 26, 2019)	Results for the previous year (Fiscal year ended March 31, 2018)
Record date	March 31, 2019	March 31, 2019	March 31, 2018
Dividend per share	27 yen	27 yen	16 yen
Total amount of dividends	1,760million yen	—	1,527million yen
Effective date (Initial date of payment)	June 24, 2019	—	June 27, 2018
Source of dividends	Retained earnings	—	Retained earnings

2. Reasons

The Company adopted a basic policy of providing shareholder returns with a consolidated payout ratio of 40% to 50% in the Medium-term Management Plan currently being implemented and has decided to pay a dividend in the amount of 27 yen per share as the year-end dividend for the fiscal year ended March 2019.

As a result, the annual dividend for the fiscal year including the interim dividend will be 45 yen per share.

This matter will be placed on the agenda of the Company’s 95th annual general meeting of shareholders scheduled to be held on June 21, 2019.

(Reference) Details of annual dividends

Record date	Cash dividend per share		
	Interim	Year-end	Full-year
Current fiscal year (Fiscal year ended March 31, 2019)	18 yen	27 yen	45 yen
Results for the previous year (Fiscal year ended March 31, 2018)	7 yen	16 yen	23 yen

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