



May 9, 2022

Company Name: ShinMaywa Industries, Ltd.

Representative: Tatsuyuki Isogawa, President and Chief Executive Officer

(Code number: 7224; Tokyo Stock Exchange, Prime Market)

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Notice Regarding Revision of Year-end Dividend Forecast (Dividend Increase) **for the Fiscal Year Ended March 2022**

ShinMaywa Industries, Ltd. (the “Company”) hereby announces that at the Board of Directors meeting held on May 9, 2022, it resolved regarding the dividend per share forecast to revise (increase) the dividend, as described below.

1 . Reasons for Revision of Dividend Forecast

The Company set a target level of shareholder returns with a consolidated payout ratio of 40% to 50% in the three-year Medium-term management plan ending in FY2023, the final fiscal year of the plan.

Based on this, in view of the consolidated financial results for the fiscal year ended March 2022 announced today, the Company has revised the year-end dividend forecast for the fiscal year ended March 2022 to a dividend of 23 yen per share (the previous forecast was 19 yen per share).

As a result, the annual dividend for the fiscal year including the interim dividend will be 42 yen per share (a consolidated payout ratio: 40.0%).

2 . Details of Revision

	Annual dividends (per share)		
	Interim	Year-end	Full-year
Previous forecast		19 yen	38 yen
Current forecast		23 yen	42 yen
Results for the fiscal year	19 yen		
Results for the previous year (Fiscal year ended March 31, 2021)	19 yen	19 yen	38 yen

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