



May 20, 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 Distribution of Dividends from Surplus

ShinMaywa Industries, Ltd. (the “Company”) hereby announces that at the Board of Directors meeting held on May 20, 2022, it resolved to distribute dividends from surplus, with a record date of March 31, 2022, as described below.

This matter is to be submitted as part of the agenda of the Company’s 98th Annual General Meeting of Shareholders to be held on June 24, 2022.

1. Details of Dividends

	Dividend amount	Most recent dividend forecast (Announced May 9, 2022)	Results for the previous year (Fiscal year ended March 31, 2021)
Record date	March 31, 2022	March 31, 2022	March 31, 2021
Dividend per share	23 yen	23 yen	19 yen
Total amount of dividends	1,514 million yen	—	1,249 million yen
Effective date (Initial date of payment)	June 27, 2022	—	June 25, 2021
Source of dividends	Retained earnings	—	Retained earnings

2. Reasons

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 Company considered the year-end dividend for the fiscal year ended March 2022 in line with this and decided to pay a dividend of 23 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%).

(Reference) Details of annual dividends

Record date	Cash dividend per share		
	Interim	Year-end	Full-year
Current fiscal year (Fiscal year ended March 31, 2022)	19 yen	23 yen	42 yen
Results for the previous year (Fiscal year ended March 31, 2021)	19 yen	19 yen	38 yen

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