

Announcement of the Dividend from Retained Earnings

Taikisha Ltd. (the “Company”) has resolved, at the meeting of the Board of Directors held on May 15, 2018, to submit a proposal for the year-end dividend payment from retained earnings with the record date of March 31, 2018. This is subject to approval at the 73rd Annual Shareholders’ Meeting to be held on June 28, 2018.

1. Details of Dividend

	The amount determined	Latest dividend forecast (February 9, 2018)	Dividend paid for the fiscal year ended March 31, 2017
Record date	March 31, 2018	March 31, 2018	March 31, 2017
Dividend per share	50.00 yen	48.00 yen	45.00 yen
Total amount of dividend	1,703 million yen	—	1,539 million yen
Effective date	June 29, 2018	—	June 30, 2017
Dividend source	Retained earnings	—	Retained earnings

2. Reasons

The Company considers the return of earnings to shareholders as one of the most important measure, and the Company has the target for consolidated dividend payout ratio to be 35% and stable dividend payment.

Taking the operating results and the dividend policy above into consideration, the Company plans to increase a year-end dividend to 50 yen per share.

(Reference Data) Annual Dividend Payment

Record date	Dividend per share (Yen)		
	Half-year-end (September 30)	Year-end (March 31)	Annual Total
Fiscal Year ended March 2018	25.00	50.00	75.00
Fiscal Year ended March 2017	25.00	45.00	70.00