

Date: May 10, 2024

Contact:
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Notice Concerning Dividends of Surplus (Increased)

Hanwa Co., Ltd. (“Hanwa”) hereby announces that the Board of Directors meeting held on May 10, 2024 resolved to pay dividends with a record date of March 31, 2024, as follows;

1. Contents of dividends

	Resolved	Latest dividend forecasts (announced on May 12, 2023)	Results for FY2022 (ended March 31, 2023)
Record date	March 31, 2024	March 31, 2024	March 31, 2023
Dividend per share (yen)	100.00	85.00	80.00
Total amount of dividends (millions of yen)	4,066	-	3,250
Effective date	June 27, 2024	-	June 26, 2023
Source of dividends	Retained earnings	-	Retained earnings

2. Reason

Hanwa considers sustainable return to shareholders to be one of its most important policies. We have always made consistent distribution of stable dividends to shareholders our primary policy. We dedicate to sustainable growth of our corporate value, aiming increase dividend amount over the medium to long term. We also make efforts to further develop Hanwa group by measures such as making effective use of retained surplus, to strengthen our management foundation and to invest in growth and new businesses.

Hanwa adopts the dividend on equity ratio (DOE) during the period of the “Medium-Term Management Plan 2025”. DOE indicates the dividend level according to shareholders' equity, aiming for stable and progressive dividends that are not easily affected by single-year performance. In addition to setting DOE of 2.5% as the minimum dividend level for consolidated shareholders' equity at the beginning of the fiscal year, we will flexibly consider additional shareholder returns such as the acquisition of treasury stock.

For FY2023, comprehensively considering the business results and financial condition, we will pay the year-end dividend of 100 yen per share, increasing of 15 yen from the latest dividend forecasts. Combined with the interim dividend of 85 yen per share already paid, the annual dividend per share will be 185 yen.

This resolution is subject to approval at the 77th Ordinary General Meeting of Shareholders, scheduled to be held on June 26, 2024.

(Reference) Breakdown of annual dividends

Record date	Cash dividends per share (yen)		
	Interim	Year-end	Annual
Revised forecasts		100.00	185.00
Results for FY2023	85.00		
Results for FY2022 (ended March 31, 2023)	50.00	80.00	130.00

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