

Date: May 13, 2016

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## **Notice Concerning Dividend from Retained Earnings**

Hanwa Co., Ltd. (“Hanwa”) announces that the Board of Directors meeting of Hanwa, held on May 13, 2016, resolved to pay the dividends with a record date of March 31, 2016, as follows:

### **1. Details of Dividends**

	Today’s resolution	Recent forecast (as of February 10, 2016)	FY2014 result (Actual)
Record date	March 31, 2016	March 31, 2016	March 31, 2015
Dividend per share	¥10.00	¥8.00	¥7.50
Total dividends	¥2,072 million	-	¥1,554 million
Effective date	June 30, 2016	-	June 29, 2015
Source of dividends	Retained earnings	-	Retained earnings

### **2. Reasons for the Determination**

Our basic policy on dividends is to pay a stable dividend to shareholders while retaining sufficient earnings to strengthen our operations and make investments in growing fields. In addition, our goal is to increase the dividend while taking into consideration our earnings, market conditions, the dividend payout ratio and other items.

Having into consideration that we had achieved strong results despite tough business environment, we decided to pay 10.00 yen per share as year-end dividend, an increase of 2.00 yen from the previous forecast of 8.00 yen. With 8.00 yen as interim dividend, the annual dividend for FY2015 will be 18.00 yen per share.

This resolution is subject to approval at the 69<sup>th</sup> ordinary general meeting of shareholders scheduled for June 29, 2016.

(Reference) Outlook of the annual dividend is as follows:

	Dividend per share		
Record date	Interim	Year-end	Total
Dividend outlook		¥10.00	¥18.00
Paid for FY2012	¥8.00		
Paid for FY2014 (ended March 31, 2015)	¥7.50	¥7.50	¥15.00