



MEMBERSHIP
October 31, 2023

PRESS RELEASE

KOITO MANUFACTURING CO., LTD.
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Announcement Regarding Dividend Proposals by the Board and Revisions to Dividend Forecasts

KOITO MANUFACTURING CO., LTD. (“KOITO”) announces that, at the meeting of the Board of Directors on October 31, 2023, it was resolved to pay dividends as appropriation of retained earnings for the record date of September 30, 2023. Also, KOITO revised its dividend forecasts, that has remained to be determined, for the record date on March 31, 2024, as follows.

1. Details of Dividends

	Resolved Dividend	Most recent dividend forecast (announced July 26, 2023)	Actual results for the previous year (second quarter of the year ended March 31, 2023)
Record date	September 30, 2023	September 30, 2023	September 30, 2022
Dividend per share (¥)	25.00	(TBD)	12.00
Total amount of dividends (¥)	7,694 million	—	3,857 million
Effective date	December 5, 2023	—	December 5, 2022
Source of dividends	Retained earnings	—	Retained earnings

(Note) A 2-for-1 stock split of common stock was conducted, effective October 1, 2022. The dividend per share with the record date of September 30, 2022 is calculated assuming that the stock split was conducted at the beginning of the year ending March 31, 2023.

2. Revisions to Dividend Forecasts

	Dividend per share (¥)		
	Second Quarter	Year end	Full year
Record date			
Previous Forecast	(TBD)	(TBD)	(TBD)
Revised Forecast		25.00	50.00
Actual results for the current fiscal year (ending March 31, 2024)	25.00		
Actual results for the previous fiscal year (ending March 31, 2023)	12.00	16.00	28.00

(Note) A 2-for-1 stock split of common stock was conducted, effective October 1, 2022. The dividend per share with the record date of September 30, 2022 is calculated assuming that the stock split was conducted at the beginning of the year ending March 31, 2023.

3. Reasons for the Dividend Amount

KOITO’s policy is to continuously pay stable dividends to shareholders based on the comprehensive evaluation of our present business results, business climate, etc.

Regarding the interim dividend, the profit of this second quarter increased significantly year on year, in line with the above policy, KOITO has decided to pay an interim dividend of ¥25 per share. KOITO conducted a 2-for-1 stock split of common stock effective October 1, 2022. The interim dividend which is higher ¥13 than the same period of the previous fiscal year.

In consideration of our business performance and the current business climate, KOITO revised the year-end dividend forecast for the current fiscal year, which had been undecided, has been revised to ¥25 per share, an increase of ¥9 per share compared to the year-end dividend for the previous fiscal year, As a result, the annual dividend per share for the fiscal year ending March 31, 2024 is expected to be ¥50 yen per share, an increase of ¥22 yen from the previous fiscal year.