



August 9, 2022

Tsubaki Nakashima Co., Ltd.
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Notice of Interim Dividend and Revision to Dividends Forecast FY2022

Tsubaki Nakashima Co., Ltd. decided in its Board of Directors meeting held on August 9, 2022 to distribute surplus (interim dividend) with the record date of June 30, 2022 and to revise dividends forecast for FY2022 as per details below:

1. Details of interim dividend

	Amount approved	Most recent dividend forecast	Previous year (FY2021 interim)
Record date	June 30, 2022	June 30, 2022	June 30, 2021
Dividend per share	¥13	Not yet determined	¥28
Amount of dividends	¥529 million	-	¥1,136 million
Effective date	September 1, 2022	-	September 1, 2021
Source of dividends	Retained earnings	-	Retained earnings

2. Revision to dividends forecast

	Annual dividends				Total
	1st Quarter-end	2nd Quarter-end	3rd Quarter-end	Year-end	
	Yen	Yen	Yen	Yen	Yen
Previous forecast	-	-	-	-	30.00
Revision	-	-	-	17.00	30.00
Paid dividends in FY2022	-	13.00	-	-	-
(Reference) Results for FY2021	-	28.00	-	16.00	44.00

3. Reasons for Revision:

We recognize the distribution of profits to shareholders and continuous corporate development as the most important management issue, and with shareholder returns, appropriate leverage, optimization of securing growth funds in minds, we are working on the return of total shareholders based on our basic policy of maintaining a dividend payout ratio of 50%.

Based on this shareholder return policy and recent business results, we decided to pay an interim dividend of 13Yen per share.

The annual dividend forecast remains unchanged from the previous announcement, taking into consideration the earnings forecast, dividend payout ratio, and other factors. As a result, the year-end dividend forecast, which was undecided, has been revised to 17Yen per share.