



April 23, 2024

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Notice Concerning Revision of FY2023 Dividend Forecast

NOK Corporation hereby announces that it has decided at the Board of Directors held today to revise the forecast for the dividend per share for FY2023 (April 1, 2023 to March 31, 2024) as detailed below.

1. Reasons for the revision

Our basic dividend distribution policy is to maintain stable dividend payments at appropriate levels in accordance with mid- to long-term corporate performance. On the other hand, internal reserves are also an important factor to be considered for future business development and reinforcement of financial health. We determine dividends taking into consideration all such factors.

In addition, we have set a policy to adopt a DOE higher than 2.5% for the current 3-year medium-term management plan ending in March 2026.

As a result of comprehensive consideration of the aforementioned policy on dividend while taking into account the FY2023 financial results which is currently under review as well as cash flow forecasts going forward, we have revised our year-end dividend forecast to 50 yen per share.

2. Details of the revision

	Annual dividend		
	Interim dividend	Year-end dividend	Total dividend
Previous forecast for FY2023 (announced on February 2, 2024)		37.50 yen	75.00 yen
Revised forecast for FY2023		50.00 yen	87.50 yen
Actual payment for FY2023	37.50 yen		
Actual payment for FY2022	25.00 yen	50.00 yen	75.00 yen

*Any forward-looking statements on business result projections stated in this material are based on information currently available to NOK Corporation and certain assumptions which NOK Corporation deems reasonable, and are not meant to promise the achievement of such projections. Furthermore, actual financial results may differ significantly due to various factors.