



April 27, 2021

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Notice of Upward Revision to Dividend Forecast for the Fiscal Year Ended March 31, 2021

At a meeting on April 27, 2021, the Company's Board of Directors resolved to revise its dividend forecast for the fiscal year ended March 31, 2021, as outlined below.

1. Reasons for revising the dividend forecast

The Company recognizes the return of profits to shareholders as one of its most important management priorities.

In providing dividends from surplus, the Company's fundamental policy is to provide stable dividends on an ongoing basis, while retaining the internal reserves needed for medium- to long-term business development. Additionally, we have a policy of linking the return of profits to consolidated operating performance by targeting a consolidated dividend payout ratio of 30% or more.

In accordance with this policy, we have revised our year-end dividend for the fiscal year ended March 31, 2021, as indicated below.

2. Details of the revision

	Full-year dividends (Yen)		
	Interim	Year-end	Total
Previous forecast (Announced May 11, 2020)		13.50	27.00
Current, revised forecast		16.00	29.50
Actual (year ended March 31, 2021)	13.50		
Actual (year ended March 31, 2020)	27.00	27.00	54.00

Note: On April 1, 2020, the Company conducted a two-for-one stock split on common shares. Dividends for the fiscal year ended March 31, 2020 indicate amounts prior to this stock split. Taking this stock split into account, dividends per share for the fiscal year ended March 31, 2020 would have totaled ¥27.00 (interim and year-end dividends of ¥13.50 each).