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November 10, 2021

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 Name of representative: Koji Tsunoda, President
 (Securities code: 7637; 1st Section of the Tokyo Stock Exchange)
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Notice Concerning Dividends of Surplus (Interim Dividend) and Revisions to Annual Dividend Forecasts

Hakudo Co., Ltd. (the “Company”) hereby announces that it has resolved, at a meeting of its Board of Directors held today, to pay dividends of surplus (interim dividend) with a record date of September 30, 2021, and to revise its annual dividend forecasts for the fiscal year ending March 31, 2022. The details are described below.

1. Details of dividends of surplus (interim dividend)

	Determined amount	Most recent dividend forecasts announced on August 10, 2021	Actual results for the previous fiscal year (Fiscal year ended March 31, 2021)	
			Interim	Fiscal-year end
Record date	September 30, 2021	September 30, 2021	September 30, 2020	March 31, 2021
Dividend per share (Yen)	48.00	46.00	0.00	58.00
Total amount of dividends	544 million yen	—	0 yen	657 million yen
Effective date	December 10, 2021	—	—	June 30, 2021
Source of dividends	Retained earnings	—	—	Retained earnings

2. Details of revisions to annual dividend forecasts

(Yen)

	Annual dividends		
	Second quarter-end	Fiscal-year end	Total
Previous forecasts announced on August 10, 2021	46.00	48.00	94.00
Revised forecasts		48.00	96.00
Actual results for the current fiscal year	48.00		
Actual results for the previous fiscal year (Fiscal year ended March 31, 2021)	0.00	58.00	58.00

Note: Previous forecasts for the year-end dividend include 90th anniversary memorial dividend of ¥9.00.

3. Reason

The Company's basic policy is to strengthen its financial structure and distribute the outcomes in a manner that reflects its business performance.

Based on this policy, the Company has decided to pay an interim dividend of ¥48.00 per share for the fiscal year ending March 31, 2022, and has revised its annual dividend forecasts from ¥94.00 per share to ¥96.00 per share.

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