

May 13, 2014

To whom it may concern

Listed company's name	NEXT Co., Ltd.
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Announcement on Revision of Dividend Forecasts

Taking into consideration recent trends in our financial results and other factors, we resolved at the meeting of our Board of Directors held today that we revise the forecasts of dividend per share announced on March 24, 2014 (hereinafter referred to as the previous forecasts) as follows:

1. Revision of dividend forecasts

	Dividend per share (yen)		
	End of the second quarter	Year-end	Annual
Previous forecasts (March 24, 2014)	0.00	4.80	4.80
Revised forecasts (*)	0.00	4.74	4.74
Results for the current term	0.00		
Results for the previous term (Term ended March 2013)	0.00	6.50	6.50

* Effective January 1, 2014, we split our common shares at a rate of one to three shares, and forecasts for the current term include the effects of the stock split.

If the effects of the stock split are not taken into consideration, the annual dividend per share after this revision is 14.22 yen.

2. Major reasons for revision of dividend forecasts

Our basic dividend policy is to distribute results flexibly according to business performance in each term taking into consideration medium- to long-term business plans and other factors. For the current term, we aim to maintain our payout ratio at 20% of consolidated net income as in the previous term.

Based on the consolidated net income included in the summary of financial results for the term ended March 2014, which was announced today, we recalculated the amount of dividend expected for the whole term ended March 2014 and revised it to 4.74 yen per share, 0.06 yen lower than previously forecast.

Note on performance forecasts

The forecasts shown above are based on information available at this moment and assumptions about uncertain factors that may affect future financial results. Due to future various factors, actual financial results may differ from those shown above.