

May 8, 2018

To whom it may concern,

Company name: OSAKA SODA CO., LTD.
Securities Code: 4046 First Section, Tokyo Stock Exchange
Representative: Kenshi Terada
Representative Director, Chief Operating Officer
For inquiry: Takuya Kajino
General Manager, Administration Division
Tel: +81-(0)6-6110-1560

Revised Year-end Dividend Forecast

OSAKA SODA CO., LTD. (the “Company”) announces that the Board of Directors today declared a dividend that the record date is March 31, 2018

1. Details

	Amount	Dividend forecast on February 9, 2018	Previous fiscal year
Record date	March 31, 2018	March 31, 2018	March 31, 2017
Dividend per share	JPY30.00	JPY27.50	JPY6.00
Distribution amount	JPY677 million	-	JPY632 million
Effective date	June 11, 2018	-	June 12, 2017
Funding for dividends	Retained earnings	-	Retained earnings

(Note)

The Company implemented the Share Consolidation on the basis that every five (5) issued Existing Shares be consolidated into one (1) Consolidated Shares on October 1, 2017.

The dividend for previous fiscal year is the amount before share consolidation.

2. Reason for the revision

The Company's policy is that the dividend is determined in light of financial performance and future business development and that stable profit distribution to shareholders is an important responsibility.

The Company planned to declare the dividend of JPY27.50 at the record date of March 31, 2018, however, the Company finalizes to declare the dividend per share of JPY30.00 as a means of expressing thanks for shareholder's continued support.

*Annual Dividend

	Dividend per share (JPY)		
	End of second quarter	End of Fiscal Year	Through the year
Current fiscal Year	JPY5.50	JPY30.00	-
Previous fiscal year	JPY5.00	JPY6.00	JPY11.00

(Note)

The Company implemented the Share Consolidation on the basis that every five (5) issued Existing Shares be consolidated into one (1) Consolidated Shares on October 1, 2017.

The dividend for previous fiscal year and the dividend at the end of current fiscal year are the amount before share consolidation.

The amount of dividend at the end of current fiscal year and the annual dividend per share should be JPY6.00 and JPY11.50 respectively before share consolidation.