



May 22nd, 2018

Company Name: TOPY INDUSTRIES, LIMITED
Representative: President and CEO, Nobuhiko Takamatsu
(Code: 7231 Tokyo and Nagoya Stock Exchange; first section)
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Notice Regarding the Dividend of Surplus

Topy Industries hereby gives notice regarding the resolution passed at the Board of Directors meeting held on May 22nd, 2018 to approve the dividend of surplus at record date of March 31st, 2018.

1. Detail of the Dividend

	Determined Dividend	Recent Dividend Forecast (released on May 10 th , 2018)	Previous Results (FY Ending March 2017)
Record date	March 31 st , 2018	March 31 st , 2018	March 31 st , 2017
Dividend Per Share	60.00 Yen	60.00 Yen	70.00 Yen
Total Amount of Dividend	1,413 Million Yen	—	1,649 Million Yen
Effective Date	June 5 th , 2018	—	June 2 nd , 2017
Source of Dividend	Retained Earning	—	Retained Earning

2. Reason of the Dividend of Surplus

Taking into account the consolidated financial result for fiscal year 2017, the year-ended dividends for fiscal year 2017 is ¥60/share. Accordingly, the annual dividends for the fiscal year including the interim dividend of ¥20/share paid on December 5th, 2017 will be ¥80/share.

(Ref.) Breakdown of Annual Dividend

Record Date	Dividend Per Share (Yen)		
	End of Second Quarter	End of Fiscal Year	Full Fiscal Year
Actual Result (FY Ending March 2018)	20.00 Yen	60.00 Yen	80.00 Yen
Previous Result (FY Ending March 2017)	1.00 Yen	70.00 Yen	—

Note: Since the share consolidation of common stock by ratio of 10 shares to 1 share came into effect as of October 1st, 2016, the year-ended dividend per share for the 2017 fiscal year is calculated taking into consideration such share consolidation. When considering the share consolidation, the second-quarter dividend for the 2017 fiscal year is at ¥10 / share, and the annual dividend is ¥80 / share.

Note: This document has been translated from the original Japanese version for reference purposes only. In the event of any discrepancy between this translated document and the original Japanese version, the original shall prevail.

The original disclosure in Japanese was released on May 22nd, 2018 at 15:00(GMT+9).

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