



January 29, 2020

Company METAWATER Co., Ltd.  
Representative Yasushi Nakamura, President and Representative Director  
(Securities code: 9551 First Section of Tokyo Stock Exchange)  
Contact Akira Kato, Director and General Manager of Corporate  
Strategy Planning Division  
(TEL.: +81-3-6853-7317)

## Notice of Revision to Dividend Forecast

METAWATER Co., Ltd (hereinafter referred to as “The Company”) hereby announces that a meeting of the Board of Directors convened on January 29, 2020 (47<sup>th</sup> fiscal period) resolved to revise its dividend-per-share forecast for the Fiscal Year Ending March 2020, as follows.

### 1. Background

The Company repurchased treasury shares from October 30 to November 27, 2019 in accordance with Commentary on Closing document “Outline of Financial Result for the Second Quarter of the Fiscal year ending March 2020”. We have now completed such purchases.

The Company’s basic policy is to ensure sustainable shareholder returns in accordance with business results while securing the retained earnings necessary to achieve stable growth and respond to changes in the business environment and in light of the results of our repurchase of treasury shares, we have revised our per-share dividend forecast for the fiscal year ending March 31, 2020 (47<sup>th</sup> fiscal period) as outlined below.

### 2. Details

	Dividend per share (yen)		
	2Q	4Q	Annual
Previous forecast (Fiscal Year Ending March 2020)		31.00	62.00
Revised forecast (Fiscal Year Ending March 2020)		40.00	71.00
Dividends in current fiscal year (Fiscal Year Ending March 2020)	31.00		
Dividends in previous fiscal year (Fiscal Year Ending March 2019)	31.00	31.00	62.00