

Notice of Revisions of Dividend Forecasts

DOWA HOLDINGS CO., LTD. hereby announces that dividend forecasts for the fiscal year ended March 31, 2021. Details are as follows.

1. Description of revision to dividend forecasts

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	4th quarter-end	Total
	Yen	Yen	Yen	Yen	Yen
Previous Forecasts (Announced on Nov. 11, 2020)	-	-	-	90.00	90.00
Revised Forecasts	-	-	-	95.00	95.00
Previous Fiscal Year Results (Year Ended March 31, 2020)	-	-	-	90.00	90.00

2. Reason for revision of dividend forecasts

DOWA regards the payment of dividends to shareholders as one of its top management priorities. The Company sets out a policy of increasing dividends as performance allows, while ensuring sufficient internal reserves for bolstering the corporate structure and expanding business in the future in line with the basic principle of maintaining stable dividends. Also, the Company aims to increase dividends according to profit levels while simultaneously maintaining the stable payment of an annual dividend of 90 yen per share for the period of the Midterm Plan 2020.

Based on the above, the annual dividends for the fiscal year ended March 31, 2021, are planned to be 95 yen per share, which increased 5 yen from the previous fiscal year, taking into consideration business performance and future fund demands.