

Notice of Revisions of Dividends Forecasts

Dowa Holdings Co., Ltd. (“the Company”) has revised its dividends forecasts for the fiscal year ended March 31, 2023. Details are as follows:

1. Revisions of Dividends Forecasts

(1) Description of Revisions of Dividends 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 May 13, 2022)	-	-	-	105.00	105.00
Revised Forecasts	-	-	-	130.00 (Ordinary dividends 105.00) (Special dividends 25.00)	130.00 (Ordinary dividends 105.00) (Special dividends 25.00)
Previous Fiscal Year Results (Year Ended Mar. 31, 2022)	-	-	-	130.00 (Ordinary dividends 100.00) (Special dividends 30.00)	130.00 (Ordinary dividends 100.00) (Special dividends 30.00)

(2) Reasons for the Revisions

The Company 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. Our basic dividend policy for the period of the Midterm Plan 2024 (FY2022 through FY2024) is “not to decrease the amount of ordinary dividends from the previous year's amount” and “to increase the amount of ordinary dividends in stages” in each fiscal year.

Based on the above, the Company has decided, taking into consideration future growth investments and our financial position at the end of fiscal year, to add special dividends of 25 yen per share in addition to the ordinary dividends of 105 yen per share, which increased 5 yen from the previous fiscal year, since our business performance for the year ended March 31, 2023, was the second highest on record.

As a result, the total annual dividends per share for the year ended 31 March 2023 is planned to be 130 yen (ordinary dividends 105 yen + special dividends 25 yen).