

Notice of Revisions of Dividends Forecasts

Dowa Holdings Co., Ltd. (“the Company”) has revised its dividends forecasts for the fiscal year ending March 31, 2024. 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 12, 2023)	-	-	-	110.00	110.00
Revised Forecasts	-	-	-	130.00	130.00
Previous Fiscal Year Results (Year Ended Mar. 31, 2023)	-	-	-	130.00 (Ordinary dividends 105.00) (Special dividends 25.00)	130.00 (Ordinary dividends 105.00) (Special dividends 25.00)

(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 because ordinary income will increase in stages under the plan.

Based on the above policy of stable dividends and increased shareholder returns, the Company has revised its annual dividends for the fiscal year ending March 31, 2024, to 130 yen per share, an increase of 20 yen from the dividends forecast announced on May 12, 2023 (110 yen per share), although the full year consolidated financial forecasts for the current fiscal year are expected to decrease from the previous fiscal year results.