



May 13, 2022

Company Name: **Shinwa Co., Ltd.**
Representative: Kurio Noritake
President and Representative Director
Stock exchange listing: Tokyo Standard Market and Nagoya Premier
Market (Code number: 3447)
Contact: Mitsuyoshi Hirasawa
Executive Officer and General Manager of
Administration Headquarters
(Tel: +81-584-66-4436)

Notice Regarding Dividend of Retained Earnings (an Increased Dividend)

Shinwa Co., Ltd. (hereinafter, the “Company”) announced today that, at its board of directors meeting held on May 13, 2022, the Company had passed a resolution on the following payment of dividend of retained earnings with March 31, 2022 as the reference date.

1. Dividend details

	Approved amount	Last dividend forecast (Announced on Nov. 8, 2021)	Dividend in previous period (FYE March 2021)
Reference date	March 31, 2022	March 31, 2022	March 31, 2021
Dividend per share	43.00 yen	40.00 yen	35.00 yen
Total dividend amount	597 million yen	—	493 million yen
Payment starting date	June 9, 2022	—	June 10, 2021
Dividend source	Retained earnings	—	Retained earnings

2. Reason

The Company aims to achieve a payout ratio of 40% or greater, upholding the basic policy of securing internal reserves necessary for the Company to ensure stable future growth and to respond to changes in the business environment, while returning to the Company’s shareholders the profits the Company has generated depending on its business results.

Under this policy, the Company had planned to pay a dividend of 40 yen per share at term end as announced on November 8, 2021. Taking into account the strong performance of the fiscal year ended March 2022, however, at the board of directors meeting held today, the Company passed a resolution to increase the amount of term-end dividend by 3 yen per share to 43 yen per share.