

April 26, 2019

To whom it may concern,

Company name: Nihon M&A Center Inc.
Representative: Suguru Miyake, President and
Representative Director
(Stock exchange code: 2127, TSE First Section)
Contact: Takamaro Naraki,
Executive Vice President and Director,
General Manager, Administration
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Notification of Dividends from Surplus (Dividend Increase)

Nihon M&A Center Inc. (the “Company”) hereby announces that its Board of Directors has resolved on April 26, 2019 on dividends from surplus for which the record date is March 31, 2019, as described below.

The dividends will be officially decided at the Company’s 28th Annual General Meeting of Shareholders scheduled to be held on June 25, 2019.

(1) Details of Dividends

	Amount decided	Most recent dividend forecast (Announced on April 27, 2018)	Previous fiscal year (Fiscal year ended March 2018)
Record date	March 31, 2019	Same as on the left	March 31, 2018
Dividend per share	12.00 yen	11.00 yen	24.00 yen
Total amount of dividends	1,930 million yen	—	1,929 million yen
Effective date	June 26, 2019	—	June 27, 2018
Source of dividends	Retained earnings	—	Retained earnings

(Note) The Company conducted a 2-for-1 stock split of its common stock on April 1, 2018. The dividend per share for the fiscal year ended March 31, 2018 is the amount before the stock split. Accordingly, if the amount is converted into the amount after the stock split, the year-end dividend per share for the fiscal year ended March 31, 2018 is 12.00 yen.

(2) Reasons

The Company recognizes return of profits to shareholders over the long term as its most important management issue, and therefore intends to maintain a dividend payout ratio of approximately 40%. The Nihon M&A Center Group's consolidate business results for FY2018 showed 28,463 million yen in sales (up 15.6% year-on-year), 12,533 million yen in operating income (up 8.0% year-on-year), 12,533 million yen in ordinary income (up 7.4% year-on-year), and 8,867 million yen in net income for the period belonging to parent company shareholders (up 8.9% year-on-year), achieving record-high profits for the nine consecutive fiscal years.

Accordingly, the Company will revise the year-end dividend per share to 12 yen, an increase of 1 yen per share, making the annual dividend per share 23 yen as described in “(Reference) Breakdown of Annual Dividend” below.

(Reference) Breakdown of Annual Dividend

Record date	Dividend per share		
	Interim	Year-end	Total
Current fiscal year (Fiscal year ended March 31, 2019))	11.00 yen	12.00 yen	23.00 yen
Previous fiscal year (Fiscal year ended March 31, 2018)	17.00 yen	24.00 yen	41.00 yen

(Note) The Company conducted a 2-for-1 stock split of its common stock on April 1, 2018. The dividend per share for the fiscal year ended March 31, 2018 is the amount before the stock split. Accordingly, if the amount is converted into the amount after the stock split, the annual dividend per share for the fiscal year ended March 31, 2018 is 20.5 yen.