



May 10, 2024

To whom it may concern,

**The Nisshin Oillio Group, Ltd.**

Takahisa Kuno, Representative Director and President

Securities code: 2602; Prime Market of TSE

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**Announcement of Dividend on Retained Earnings (Dividend Increase)**

The Nisshin Oillio Group, Ltd. hereby announces that the Board of Directors has resolved at a meeting held on May 10, 2024, to distribute dividends from surplus with a record date of March 31, 2024, as detailed below. This matter is scheduled to be presented at the 152<sup>nd</sup> Ordinary General Meeting of Shareholders to be held on June 27, 2024.

**1. Details of the dividends**

	Amount of dividend resolved (FY ended March 2024)	Latest dividend forecast (announced on February 9, 2024)	Previous term payout (FY ended March 2023)
Dividend record date	March 31, 2024	March 31, 2024	March 31, 2023
Dividend per share	110.00 yen	90.00 yen	75.00 yen
Total amount of dividends	3,583 million yen	—	2,443 million yen
Effective date	June 28, 2024	—	June 26, 2023
Source of dividend	Retained earnings	—	Retained earnings

**2. Reasons**

We acknowledge that returning profits to shareholders is a key management priority.

In the Value Up+ medium-term management plan, we have set the performance target for our return on equity (ROE) at 8% or higher. To achieve this, we are committed to pursuing growth and enhancing our return on capital (ROC) through proactive investments. Additionally, we have set an ROE target of 10% for fiscal 2030. To ensure that the benefits of increased ROC, resulting from profit growth, are returned to shareholders, we consider the consolidated payout ratio to be a crucial performance indicator. Therefore, we will distribute the above dividends toward a consolidated dividend payout ratio of 40% for fiscal 2024, the final year of Value Up+.

After reviewing the year-end dividend based on the above policy and considering the consolidated business results, we have decided to raise dividends per share by 20 yen, from the most recent forecast (announced on February 9, 2024) to 110 yen. Consequently, this will bring the total annual dividend to 170 yen per share, including the interim dividend of 60 yen per share.

(Reference) Breakdown of the annual dividend

Dividend record date	Dividends per share (yen)		
	End of Q2	End of fiscal year	Total
Fiscal year under review (FY ended March 2024)	60.00	110.00	170.00
Previous term (FY ended March 2023)	45.00	75.00	120.00