



May 14, 2025

To whom it may concern:

Company WELLNEO SUGAR Co., Ltd.
 Name of Koji Yamamoto, President and
 Representative Representative Director
 (Code No. 2117 TSE Prime Market)
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Notice Regarding Dividends from Surplus

WELLNEO SUGAR Co., Ltd. (the “Company”) hereby announces that its Board of Directors resolved at a meeting held today the following regarding payment of dividends from surplus with a record date of March 31, 2025. This matter will be presented for approval at the 14th Ordinary General Meeting of Shareholders scheduled to be held on June 26, 2025.

1. Breakdown of dividends (year-end dividend)

	Fiscal year ended March 31, 2025			(Reference) Fiscal year ended March 31, 2024	
	Year-end		2nd quarter-end	Year-end	2nd quarter-end
	Amount resolved by Board of Directors	Previous forecast (announced February 10, 2025)			
Record date	March 31, 2025	March 31, 2025	September 30, 2023	March 31, 2024	September 30, 2023
Dividend per share	56.00 yen	46.00 yen	46.00 yen	56.00 yen	46.00 yen
Total amount of dividend	1,836 million yen	—	1,507 million yen	1,834 million yen	1,507 million yen
Effective date	June 27, 2025	—	December 2, 2024	June 27, 2024	December 1, 2023
Source of dividends	Retained earnings	—	Retained earnings	Retained earnings	Retained earnings

(Note1) Total amount of dividend: Amounts less than one million yen are rounded down.

(Note2) The total amount of year-end dividends for the current fiscal year includes dividends for the 307,100 shares of the Company's stock held by the Impact Neutralization Trust® as of the record date.

2. Reason

The Company has stated in the basic policy for capital allocation that it intends to increase medium- to long-term return on equity (ROE) attributable to owners of parent and enhance both growth investment and shareholder returns. The dividend distribution is based on the consolidated dividend payout ratio (DPR) of 60%, or dividend on equity (DOE) attributable to owners of parent of 3%, whichever is higher.

As a result of the application of the above policy to the financial results ended March 31, 2025, the annual dividend will be 102 yen per share, an increase of 10 yen from the previous forecast of 92 yen per share, due to the better performance compared to the previous forecast and the increase in profit attributable to owners of parent.

As a result, the year-end dividend per share will be 56 yen, subtracting the interim dividend of 46 yen per share from the annual dividend of 102 yen per share.

Calculation formula for the total dividend per share forecast

Based on consolidated DPR of 60%:

60% of basic year-end earnings per share of 169.67 yen = 102 yen (amounts less than 1 yen rounded up)

Based on dividend on equity (DOE) attributable to owners of parent of 3%:

3% of year-end equity attributable to owners of parent per share of 2,222.34 yen = 67 yen (amounts less than 1 yen rounded up)

Because the 102 yen per share based on 60% of DPR is higher, the annual dividend per share for regular dividends is set at 102 yen.

(Reference) Breakdown of dividends for the year

	Dividend per share (yen)		
	2nd quarter-end	Year-end	Total
Current term (fiscal year ended March 31, 2025)	46.00 yen	56.00 yen	102.00 yen
Results for the previous fiscal year (fiscal year ended March 31, 2024)	46.00 yen	56.00 yen	102.00 yen

*Impact Neutralization Trust® is a registered trademark of Nomura Securities Co., Ltd.

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