Note : This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

November 20, 2025

Company: Star Mica Holdings Co., Ltd.
Representative: Masashi Mizunaga, President and CEO
(Code 2975 on the Tokyo Stock Exchange Prime Market)
Contact: Manabu Nagaya, Executive Officer
URL https://www.starmica-holdings.co.jp/en/

Notice Regarding Dividend Forecast Revision (Dividend Increase)

Star Mica Holdings Co., Ltd. (TOKYO: 2975) announces that at the Board of Directors meeting held today, it resolved to revise its dividend forecast per share for the fiscal year ending November 2025 (initially announced on January 14, 2025, and revised on May 22, 2025 and September 30, 2025) as follows.

1. Details of Revision

	Annual dividends		
	Interim	FY-end	Total
Previous forecasts (September 30, 2025)		18.00 yen	33.00 yen
Revised forecasts		22.00 yen	37.00 yen
Actual results for the current fiscal year	15.00 yen		
Actual results for the previous fiscal year (Fiscal Year Ended November 30, 2024)	10.50 yen	12.50 yen	23.00 yen

2. Reason for Revision

We believe the shareholder return is one of the top priority agenda for both management and shareholders. Therefore, based on the following capital allocation policy, we will prioritize growth investment and pay stable and increased dividends twice a year as interim and FY-end dividends. In addition, we aim to achieve 40% of the total shareholder return by flexible share buyback when we believe that our stock is undervalued especially PBR below 1.0x.

(Capital Allocation Policy)

To maximize corporate value over the long term, we aim to achieve disciplined growth investment and shareholder returns based on the following 5 basic policies.

(1) Maximize corporate value and equity spread by improving ROE & maintaining an appropriate level of Cost of Equity
(2) Low-cost debt finance by keeping a close eye on adequate Equity Ratio
(3) Prioritize growth investment to create new value
(4) Continue to pay stable & increased dividends from surplus funds after growth investment
(5) When our stock is undervalued (e.g. PBR < 1.0x), flexibly conduct Buyback to achieve Total Shareholder Return 40% / EPS growth +14%

To date, we have acquired approximately 200 million yen in treasury shares, pursuant to the resolution passed at the Board of Directors meeting held on February 21, 2025 (total acquisition price of 300 million yen (maximum)).

Now, taking into comprehensive consideration the business environment, changes in the stock market, and other factors, we have decided to cancel the current acquisition of treasury shares as of today and reallocate approximately 100 million yen, which was not used for the share buyback, to a portion of the year-end dividend.

In addition, our business performance for the fiscal year ending November 2025 has been extremely strong, highlighted by record-high revenue and profit for the cumulative third quarter. The numerical goals set for the final year of our mid-term plan (fiscal year ending November 2026) are revenue of 70.0 billion yen, operating profit of 7.0 billion yen, and net income of 3.8 billion yen.

As stated in the "Notice Regarding Revision to Full-Year Consolidated Earnings Forecast and Year-End Dividend Forecast (Dividend Increase)" released on September 30, 2025, we expect to achieve the profit targets―operating profit of 7.0 billion yen and net income of 3.8 billion yen―one year ahead of schedule.

Comprehensively considering these factors, including the aforementioned reallocation, we have decided to revise our FY-end dividend forecast for the fiscal year ending November 2025. The FY-end forecast has been increased by 4.00 yen per share to 22.00 yen per share. Consequently, the annual dividend forecast has also increased from 33.00 yen per share to 37.00 yen per share.