



November 21, 2025

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Announcement on Revisions to Dividend Forecast (Dividend Increase)

The Company announces that it has resolved to revise the dividend per share forecast for the fiscal year ending November 2025 as follows at the board of directors held on November 21, 2025.

Particulars

1. Reasons for revisions to the dividend forecasts

The Company considers the return of profits to shareholders as one of the most important management issues and conducts management.

FY2025 is the second year of the RN (Renewal Nikke) 130 3rd Medium-Term Management Plan (FY2024~FY2026), which is the final phase of the "Nikke Group RN130 Vision" for the 130th anniversary of the company's founding. The Company is steadily promoting various measures, and our business performance is progressing as anticipated in the business forecast announced on July 11, 2025.

Regarding the Company's year-end dividend forecast for the fiscal year ending November 2025, based on the progress of business performance and the shareholder return policy targets set forth in the RN130 3rd Medium-Term Management Plan (please refer to item 3 below), The Company decided to increase the dividend forecast by 5 yen per share, revising it from 25 yen to 30 yen. Consequently, the annual dividend forecast will be 47 yen per share, an increase of 7 yen compared to the previous year.

2. Details of revisions

	Annual dividend		
	End of 2nd quarter	Year-end	Total
Previously forecast	JPY —	JPY 25.00	JPY 42.00
Revised forecast	—	30.00	47.00
Actual results for this period	17.00	—	—
Actual results for previous period (FY2024)	16.00	24.00	40.00

3. Shareholder Return Policy

In the RN130 3rd Medium-Term Management Plan (FY2024~2026), the Company aims for a balance between growth investment and shareholder returns with a focus on strengthening shareholder returns.

< Shareholder Return Policy >

- No dividend cuts (excluding commemorative dividends); based on a progressive dividend policy.
- Gradually increase the dividend payout ratio from the current target of 30%, aiming for 35% in the final year of the RN130 3rd Medium-term Management Plan.
Additionally, set a target for DOE (Dividend on Equity) at 2.5% in the final year of the plan.
- By flexibly acquiring treasury shares considering investment progress, we will enhance comprehensive shareholder returns.

The Company group will continue to promote the RN130 3rd Medium-term Management Plan and strive to enhance corporate value.