



April 28, 2025

To whom it may concern:

Company name: Nippon Sharyo, Ltd.
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Notice Concerning Dividends of Surplus

Nippon Sharyo, Ltd. (the “Company”) hereby announces that its Board of Directors, at its meeting held on April 28, 2025, has resolved to pay dividends of surplus to shareholders of record as of March 31, 2025, as stated below.

This matter will be proposed to the 196th Annual General Meeting of Shareholders of the Company scheduled to be held on June 27, 2025.

1. Details of dividends

	Determined amount of dividends	Latest dividend forecast (Announced on January 31, 2025)	Actual dividends in the previous fiscal year (FYE March 2024)
Record date	March 31, 2025	Same as on the left	March 31, 2024
Dividend per share	20 yen	15 yen	15 yen
Total amount of dividends	288 million yen	—	216 million yen
Effective date	June 30, 2025	—	June 28, 2024
Source of dividends	Retained earnings	—	Retained earnings

2. Reason

Based on its basic policy of long-term and stable dividend payment, the Company determines the amount of dividends in comprehensive consideration of the trend of its financial results, its financial condition, and the enhancement of its internal reserves in preparation for future business expansion, among other things. The Company has decided to increase the amount of year-end dividend for the fiscal year ended March 31, 2025 to 20 yen per share, an increase of 5 yen from its latest dividend forecast, in comprehensive consideration of the outlook of its future financial condition and consolidated financial results, among other things.

* Our dividend forecast for the fiscal year ending March 31, 2026 is as follows:

	Annual dividend		
Record date	Second quarter-end	Fiscal year-end	Total
FYE March 2026 (forecast)	20yen	20 yen	40 yen

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