

April 30, 2025

MEDIPAL HOLDINGS CORPORATION
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Notice of Revision of Year-End Dividend Forecast

At a meeting of the Board of Directors on April 30, 2025, MEDIPAL HOLDINGS CORPORATION (“MEDIPAL”) decided to revise the forecast for the year-end dividend per share for the fiscal year ended March 31, 2025, as summarized below.

1. Reason for Revision of the Dividend Forecast

MEDIPAL considers returns to shareholders one of its highest management priorities. MEDIPAL is pursuing the optimal capital structure while ensuring financial soundness, and will maintain or increase its dividend payout ratio on earnings before amortization of goodwill and intangible assets arising from the growth investments set forth in the “2027 MEDIPAL Medium-Term Vision —Change the *Oroshi* Forever—Constant Innovation”. Simultaneously, MEDIPAL will comprehensively assess demand for funding and flexibly implement share buybacks and cancellations of shares as appropriate for the purpose of improving capital efficiency and further returning profits to shareholders.

In accordance with this policy, we aim to achieve a total shareholder return ratio of 40% over the five-year cumulative period from the fiscal year ended March 2023 to the fiscal year ending March 2027, based on profit before amortization of goodwill and intangible assets incurred in conjunction with the growth investments set out in the medium-term vision above. In consideration of financial condition for the fiscal year as well as other factors, MEDIPAL has decided to revise the forecast for the year-end dividend for the fiscal year ended March 31, 2025 to ¥32 per share, an increase of ¥2 from the previous forecast.

As a result, total dividends for the fiscal year will be ¥62 per share, including the interim dividend of ¥30 that was already paid.

2. Details of the Revision

	Dividends per Share (Yen)		
	Interim	Year-End	Full-Year Total
Previous forecast (May 14, 2024)		30.00	60.00
Revised forecast		32.00	62.00
Year ended March 31, 2025 (actual)	30.00		
Year ended March 31, 2024 (actual)	30.00	30.00	60.00

Note: The above forecast is based on information available as of the date of this announcement. Future events may cause actual dividends to differ from the forecast.

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