



April 30, 2024

Company JSP Corporation
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Notice on Revision of the Year-end Dividend Forecast (Dividend Increase), Change of the Basic Shareholder Return Policy and Partial Change to the Shareholder Benefit Plan

JSP Corporation (the “Company”) hereby announces that the Company resolved at the extraordinary Board of Directors held on April 30, 2024, to revise the year-end dividend forecast for the fiscal year ended March 30, 2024 (dividend increase), to adopt the medium-term business plan “Change for Growth 2026” and to partially amend the shareholder benefit plan.

1. Revision of the year-end dividend forecast for the fiscal year ended March 31, 2024

The year-end dividend forecast for the fiscal year ended March 31, 2024, is set at 40 yen per share, an increase of 15 yen from the previous forecast (announced on January 31, 2024) of 25 yen per share.

As a result, the annual dividend for the year ended March 31, 2024, is expected to be 65 yen, including the interim dividend of 25 yen.

In accordance with Article 47 of the Company’s Articles of Incorporation, the matter regarding the distribution of surplus with a record date of March 31, 2024, will be put to the Board of Directors meeting scheduled to be held in May 2024.

	Dividends per share		
	Interim	Year-end	Annual
Previous forecast (announced on January 31, 2024)		25 yen	50 yen
Revised Forecast		40 yen	65 yen
Actual (Fiscal year ended March 31, 2024)	25 yen		
Actual (Fiscal year ended March 31, 2023)	25 yen	25 yen	50 yen

2. Change in the basic shareholder return policy

In the medium-term management plan “Change for Growth 2026” which was disclosed today (April 30, 2024), the Company changed the basic shareholder return policy as follows,

(Before the change)

JSP regards the return of profits to the shareholders as an important policy. The Company's policy on profit distribution is to place emphasis on stable dividends and to make comprehensive decisions while taking into consideration consolidated financial results for each fiscal year and the need for sufficient retained earnings for future business development.

(After the change)

Distributing earnings to shareholders is one of the highest priorities of JSP. Our policy is to place emphasis on stable and consistent dividend payments and to aim for using capital more efficiently and increasing distributions of earnings to shareholders. Shareholder returns will be determined by taking into consideration all applicable factors, including consolidated performance and the proper balance between retaining earnings for future business activities and distributing earnings to shareholders. The guideline for dividends is a payout ratio of at least 35% of consolidated net income.

*The revised policy will apply from the year ending March 31, 2025.

	Dividends per share		
	Interim	Year-end	Annual
Actual (Fiscal year ended March 31, 2024)	25 yen		
Forecast (Fiscal year ended March 31, 2024)		40 yen	65 yen
Forecast (Fiscal year ending March 31, 2025)	40 yen	40 yen	80 yen

2. Change in the shareholder benefit plan

(1) Reasons for the change

The Company has offered the shareholder benefit plan to express the Company's gratitude for the ongoing support of the shareholders. After careful consideration as to how to ensure a fair return of profits to the shareholders, and with the aim of encouraging more people to hold the Company's shares over the medium to long term, the Company has decided to partially amend the shareholder benefit plan. The Company will continue to work to increase its corporate value, considering the return of profits to shareholders as one of the key priorities. We appreciate your continued understanding and support.

(2) Details of the change

	Record date	Number of shares held	Holding period	Details of benefit
Before the change	March 31	One unit (100 shares)	—	Original QUO card (Worth 3,000 yen)
After the change			Continuous holding period of one year or more (Note 1)	Original QUO card (Worth 1,000 yen)
			Continuous holding period of three years or more (Note 2)	Original QUO card (Worth 3,000 yen)

(Note 1) To qualify for the continuous holding period of one year or more, shareholders must be listed or recorded on the register of shareholders of the Company (record date: end of March and end of September of each year) holding one unit (100 shares) or more with the same shareholder number for three or more consecutive times.

(Note 2) To qualify for the continuous holding period of three years or more, shareholders must be listed or recorded on the register of shareholders of the Company (record date: end of March and end of September of each year) holding one unit (100 shares) or more with the same shareholder number for seven or more consecutive times.

(3) Date of change in the shareholder benefit plan

The revised shareholder benefit plan will be applied to shareholders listed or recorded on the register of shareholders of the Company on the record date of March 31, 2026.

For the shareholders listed or recorded on the register of shareholders of the Company on the record date of March 31, 2024, and March 31, 2025, holding one unit (100 shares) or more will receive an original QUO card worth 3,000 yen with social contribution donation in the same way as in the past.