



April 3, 2025

Company name: HEIWADO CO., LTD.
Representative: Masashi Hiramatsu
Representative Director, Executive
President and CEO
(Securities code: 8276; Prime Market,
Tokyo Stock Exchange)
Inquiries: Norimasa Wada
Corporate Officer and General Manager
of Finance & Accounting Div.
(Telephone: +81-749-23-3111)

Notice Concerning Dividends of Surplus

HEIWADO CO., LTD. (hereinafter the “Company”) hereby announces that it has resolved at a meeting of the Board of Directors held today to pay dividends of surplus with a record date of February 20, 2025 as described below.

1. Details of dividends

	Determined amount	Most recent dividend forecast (Announced on April 4, 2024)	Actual results for the previous fiscal year (Fiscal year ended February 20, 2024)
Record date	February 20, 2025	February 20, 2025	February 20, 2024
Dividends per share	33.00 yen	30.00 yen	23.00 yen
Total amount of dividends	1,664million yen	—	1,206 million yen
Effective date	May 16, 2025	—	May 17, 2024
Source of dividends	Retained earnings	—	Retained earnings

2. Reasons

For the fiscal year ended February 20, 2025, the Company was in the first year of its “Fifth Medium-Term Management Plan FY2024–FY2026,” a plan that calls for accelerating growth toward 2030 while at the same time ensuring stable returns to shareholders. The basic cash allocation policy of the Company is to strive to improve the total return ratio by increasing dividends and implementing treasury shares purchases in line with business performance, while securing internal reserves to continue investments aimed at investment for growth.

Based on the above policy, the Company has resolved to increase the year-end dividends of surplus for the fiscal year ended February 20, 2025 by 3 yen to 33 yen per share, which, together with the interim dividends of 30 yen per share, will bring the annual dividends to 63 yen per share.

This matter will be submitted to the 68th Annual General Meeting of Shareholders to be held on May 15, 2025, and will be formally decided upon approval at that meeting.

(Reference) Breakdown of annual dividends

	Dividends per share		
Record date	Second quarter-end	Fiscal year-end	Total
Actual results for the current fiscal year	30.00 yen	33.00 yen	63.00 yen
Actual results for the previous fiscal year (Fiscal year ended February 20, 2024)	19.00 yen	23.00 yen	42.00 yen