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May 14, 2025

To whom it may concern

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Notice Concerning Dividend of Surplus (Dividend Increase)

Rasa Industries, Ltd. (the “Company”) hereby announces that it has resolved, at a meeting of the Board of Directors held today, to submit a proposal to the 157th Annual General Meeting of Shareholders scheduled to be held on June 27, 2025, for the payment of dividend of surplus with a record date of March 31, 2025. The details are described below.

1. Details of dividend (Fiscal year-end dividend)

	Determined amount	Most recent dividend forecast (Announced on May 15, 2024)	Actual results for the previous fiscal year (Fiscal year ended March 31, 2024)
Record date	March 31, 2025	March 31, 2025	March 31, 2024
Dividend per share	72 yen	48 yen	50 yen
Total amount of dividends	562 million yen	–	393 million yen
Effective date	June 30, 2025	–	June 28, 2024
Source of dividends	Retained earnings	–	Retained earnings

2. Reason

The Company regards the distribution of profits to shareholders as an important issue. At the same time, retained earnings constitute a source of funds for business development, such as improving financial structure and renewing and expanding facilities in the future taking into account changes in performance results. Therefore, the Company believes that deciding how to allocate profits upon holistically reflecting on a harmonious balance with retained earnings and aiming to further increase the payout ratio while maintaining stable dividend payments will lead to provide shareholders with stable and sustainable benefits, and has adopted this as its basic policy. In addition, as part of efforts to achieve management that is conscious of the cost of capital and share price, the Company has set the following targets: a dividend payout ratio of at least 30% and an ROE of at least 10%.

As for the fiscal year-end dividend for the current fiscal year, based on the consolidated performance results for the fiscal year ended March 31, 2025, and taking into account holistically the above profit distribution policy and targets, the Company has decided to pay 72 yen per share, an increase of 24 yen from the most recent dividend forecast of 48 yen per share. The Company paid 48 yen per share as an interim dividend, so that the annual dividend will be 120 yen per share.

(Reference) Breakdown of annual dividend

	Dividend per share (Yen)		
Record date	2nd quarter-end	Fiscal year-end	Total
Actual results for the current fiscal year	48 yen	72 yen	120 yen
Actual results for the previous fiscal year (Fiscal year ended March 31, 2024)	41 yen	50 yen	91 yen