

May 14, 2025

Company name: MIYAJI ENGINEERING GROUP, INC.

Representative: Masahiro Ikeura, President and Representative Director
 (Securities code: 3431, Prime Market, Tokyo Stock Exchange)

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Notice on Dividends of Surplus

MIYAJI ENGINEERING GROUP, INC. (the “Company”) hereby announces that, following a resolution at the Board of Directors meeting held on May 14, 2025, it will pay dividends of surplus with a record date of March 31, 2025 as follows.

These dividends of surplus are expected to be paid following approval at the 22nd Annual General Meeting of Shareholders scheduled to be held on June 27, 2025.

1. Details of Dividends

	Decided amount	Previous dividend forecast (announced on August 7, 2024)	Actual dividends for the previous fiscal year
Record date	March 31, 2025	Same as on the left	March 31, 2024
Dividend per share	¥55.00	¥55.00	¥107.00
Total dividends	¥1,458 million	-	¥1,456 million
Effective date	June 30, 2025	-	June 28, 2024
Source of dividends	Retained earnings	-	Retained earnings

2. Reasons for Dividends

The Company positions the return of profits to shareholders as an important management policy and strives to maintain and increase shareholder returns.

With the aim of maintaining and further increasing the dividend per share, we will appropriately control the level of equity capital, paying careful attention to maintaining capital efficiency toward achieving a target of 10% ROE under the Medium-Term Business Plan (FY2022 to FY2026), while flexibly implementing shareholder returns when performance is strong. At the same time, we have a basic policy of implementing a well-balanced capital policy, including investments for sustainable growth, which is a concept shared by our shareholders and stakeholders, and a certain level of capital reinforcement.

In accordance with the aforementioned policy, we aim to maintain an annual dividend of ¥97.50 per

share or increase it further, with a target total return ratio of 60% for shareholder returns until FY2026, the final year of the Medium-Term Business Plan.

As described below, the annual dividend for the fiscal year ended March 31, 2025 is ¥97.50 per share (taking into account the share split in October 2024), and the annual payout ratio is 53.6%. As the Company acquired treasury shares worth ¥1,494 million through the off-auction own share repurchase trading system (ToSTNeT-3) on August 8, 2024, and the total return ratio, which is the sum of the total annual dividend amount and the amount of treasury shares acquired, is 83.9%.

(Reference) Breakdown of annual dividends

Record date	Annual dividends per share		
	Second quarter-end	Fiscal year-end	Full-year
Actual dividends for the current fiscal year (fiscal year ended March 31, 2025)	¥85.00	¥55.00	-
Actual dividends for the previous fiscal year (fiscal year ended March 31, 2024)	¥170.00	¥107.00	-

Notes: 1. Breakdown of dividends at the end of the second quarter of the fiscal year ended March 31, 2024

Ordinary dividend: ¥150.00 Commemorative dividend: ¥20.00

- Since the Company has conducted a two-for-one share split of its common shares, effective October 1, 2023, the amount of the dividend before the share split is listed for the dividend at the end of the second quarter of the fiscal year ended March 31, 2024, and the amount of the dividend after the share split is used for the year-end dividend. The total amount of dividend on an annual basis is not indicated due to the difficulty of a straightforward comparison as a result of the share split.
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- The amount of annual dividends per share assuming that the share split had been conducted at the beginning of the previous fiscal year (fiscal year ended March 31, 2024) would be as follows:

Record date	Annual dividends per share		
	Second quarter-end	Fiscal year-end	Full-year
Actual dividends for the current fiscal year (fiscal year ended March 31, 2025)	¥42.50	¥55.00	¥97.50
Actual dividends for the previous fiscal year (fiscal year ended March 31, 2024)	¥42.50	¥53.50	¥96.00