

November 12, 2025

Company name: Hakudo Co., Ltd.  
Name of representative: Koji Tsunoda, President  
(Securities code: 7637;  
Prime Market of the Tokyo  
Stock Exchange)  
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## Notice Concerning Dividends of Surplus (Interim Dividend) and Revisions to Year-End Dividend Forecasts

We hereby announce that our Board of Directors has resolved at a meeting held today to pay dividends of surplus (interim dividend) with a record date of September 30, 2025, and to revise our year-end dividend forecasts for the fiscal year ending 31, 2026, as described below.

### 1. Details of dividend of surplus (interim dividend)

	Determined amount	Most recent dividend forecasts (August 8, 2025)	Actual results for the previous fiscal year
Record date	September 30, 2025	September 30, 2025	September 30, 2024
Dividend per share	28.00yen	27.00yen	49.00yen
Total amount of dividends	317 million yen	—	555 million yen
Effective date	December 10, 2025	—	December 12, 2024
Source of dividends	Retained earnings	—	Retained earnings

### 2. Revision to year-End dividend forecasts and Annual dividend forecasts

	Dividend per share		
	Second quarter-end	Fiscal year-end	Total
Previous forecasts (Announced on August 8, 2025)		53.00yen	80.00yen
Revised forecasts		52.00yen	80.00yen
Actual results for the current fiscal year	28.00yen		
(Reference) Actual results for the previous fiscal year ending March 31, 2025	49.00yen	40.00yen	89.00yen

### 3. Reason

The Company's basic policy is to strengthen its financial structure and distribute the outcomes in a manner that reflects its business performance. In principle, the Company will pay dividends based on either a full-year dividend payout ratio of 45% or an annual dividend of 80 yen per share, whichever is higher. Based on this policy, we have resolved to revise the dividend as described above. Please note that there is no change to the total annual dividend amount.