

Note: This document is a translation of the Japanese original for reference purposes only. In case of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from or in connection with the translation.

Notice of Revision of Dividend Forecast (Dividend Increase)

Central Glass Co., Ltd. hereby announces that we have decided to revise (increase) the year-end dividend forecast for the fiscal year ended March 31, 2024, as follows at the Board of Directors meeting held on May 10, 2024.

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

	Dividend per share		
	Second quarter	Year-end	Full year
Previous forecast (As announced on May 11, 2023)		¥57.50	¥115.00
Revised forecast		¥101.50	¥159.00
Fiscal year ended March 31, 2024	¥57.50		
Fiscal year ended March 31, 2023	¥37.50	¥77.50	¥115.00

2. Reasons for the revision

In order to strengthen our corporate structure, we have basic policy that we would pay stable dividends commensurate in our business performance from a long-term perspective, while taking into fulfilling retained earnings for future business development, such as research and development and capital investment.

Target indicators for returning profits are formulated based on the basic policy, which is set every medium-term plan. Under the current medium-term management plan (FY2022-2024), which was revised last year, we have set a target for a total return ratio of 30% or more and a DOE (dividends on equity) ratio of 3.6%.

The year-end dividend for the fiscal year will be revised to 101.5 yen per share, which will reach the return target, after comprehensively taking into account the policy and financial position.

As a result, the annual dividend for the year ended March 31, 2024, is expected to increase by 44 yen to 159 yen.