

February 3, 2021

**Notice of Revision to Year-end Dividend Forecast
for the Fiscal Year Ending March 2021
(Increase in Dividend)**

SWCC SHOWA HOLDINGS CO., LTD. announces that, at the Board of Directors Meeting held today, it has resolved to revise the year-end dividend forecasts for the fiscal year ending March 2021. Details are as follows.

Revisions to the year-end dividend forecast for the fiscal year ending March 2021
(April 1, 2020 to March 31, 2021)

	Annual dividend per share		
	End-2Q	Year-end	Total
Previous Forecast		15.00 yen	15.00 yen
Revised forecast		20.00 yen	20.00 yen
Current results	0.00 yen		
(Reference) Results for dividend per share for the previous fiscal year	0.00 yen	15.00 yen	15.00 yen

Reasons for the revision

As a result of comprehensive consideration of the current business forecast and the numerical targets (KPI) of the medium-term management plan, the Company has decided to revise the year-end dividend forecast to 20 yen per share, an increase of 5 yen per share.

The Company will strive to maintain stable dividend payments through increasing its profitability and improving our financial position.

The Company's dividend policy

Our basic profit distribution policy is to pay stable and continuous dividends to our shareholders, taking into account not only our earnings situation, but also our prospects for future business development, strengthening of our management structure, and internal reserves in a comprehensive manner. In addition, since we are a holding company, we take into consideration dividends commensurate with the consolidated performance of the SWCC Group as well as our non-consolidated performance.

*The above forecasts are based on information available as of the date of announcement of this document. Actual results may differ from the forecasts due to various factors.