

February 3, 2022

**Notice of Revision to Year-end Dividend Forecast
for the Fiscal Year Ending March 2022
(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 2022. Details are as follows.

Revisions to the year-end dividend forecast for the fiscal year ending March 2021
(April 1, 2021 to March 31, 2022)

	Annual dividend per share		
	End-2Q	Year-end	Total
Previous Forecast		40.00 yen	40.00 yen
Revised forecast		50.00 yen	50.00 yen
Current results	0.00 yen		
(Reference) Results for dividend per share for the previous fiscal year	0.00 yen	20.00 yen	20.00 yen

Reasons for the revision

In order to achieve the numerical targets (KPIs) in the medium-term management plan ahead of schedule, we have decided to revise the year-end dividend forecast to 50 yen per share, an increase of 10 yen, as a result of comprehensively taking into account current business performance and other factors.

We will continue to strive for stable and continuous dividends by enhancing 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.