



November 12, 2024

To whom it may concern:

Company name: Shinnihonseiyaku Co., Ltd.
Representative name: Takahiro Goto, President & Representative Director
of the Board and Chief Executive Officer
(Securities Code: 4931, TSE Prime)
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Notice Concerning Change in Dividend Policy

Shinnihonseiyaku Co., Ltd. (the Company), on November 12, 2024, made a Board of Directors resolution about changing the dividend policy in line with the formulation of the new Medium-Term Management Plan “Growth Next 2027.” Details are as follows.

1. About the change in dividend policy

Reason for the change

The Company’s basic policy is to distribute profits continuously and stably in line with business performance. With the new Medium-Term Management Plan announced today, “Growth Next 2027,” the Company has set the strengthening of shareholder returns as one of its financial strategies for enhancement of the company-wide foundation. The Company has decided to change the dividend policy as part of its efforts to improve capital efficiency and strengthen shareholder returns.

<Before change> Dividend policy

We distribute profit sustainably and stably in line with financial results after securing the internal reserves necessary for making investment for future business expansion and keeping financial stability.

<After change> Dividend policy

We distribute profits continuously and stably in line with financial results, based on a consolidated dividend payout ratio of 35% or more, after securing the internal reserves necessary for making aggressive investment for future business expansion.

2. Timing of the change

The change will come into effect from the year-end dividend for the fiscal year ending September 30, 2025.