



February 14, 2018

Dear Sirs and Madams,

Name of Company: Skylark Co., Ltd.
Name of Representative: Makoto Tani
President and CEO
(Representative Director)
(Code: 3197, Tokyo Stock Exchange, 1st Section)
Contact: CEO Office
(TEL: +81 422 37 5310)

Notice of Payment of Dividends

Skylark Co., Ltd. ("The Company") hereby announces that at the Board of Directors Meeting held on February 14, 2018, the Company reached a resolution on the payment of dividends, making December 31, 2017 the base date, as follows:

1. Details of dividends

	Amount decided	Latest dividend forecast (announced on November 9, 2017)	Actual dividends for the previous fiscal year (fiscal year ended December 2016)
Base date	December 31, 2017	December 31, 2017	December 31, 2016
Dividend per share	22.00 yen	24.00 yen	23.00 yen
Total dividends	4,322 million yen	—	4,481 million yen
Effective date	March 15, 2018	—	Mar 16, 2017
Funds for dividends	Earned surplus	—	Earned surplus

2. Reasons

The Company makes it a basic policy to continue to pay dividends to shareholders while retaining internal reserves in preparation for capital investments, etc. for the purpose of business development and the enhancement of corporate value in the future. The Company also makes it a basic policy to pay dividends twice a year, namely interim dividends and final dividends, with the aim of a consolidated payout ratio of approximately 40% on an after-adjustment net income basis while taking the business results and the improvement of internal reserves into account overall. From that standpoint, we declare a final dividend of 22yen per share for the fiscal year ended December 2017.

* Dividends are forecast as follows:

Base date	Dividend per share (yen)		
	End of the second quarter	End of fiscal year	Total
Forecast dividend (fiscal year ended December 2018)	16.00 yen	22.00 yen	38.00 yen
Actual dividend for the fiscal year 2017	16.00 yen	22.00 yen	38.00 yen
Actual dividends for the fiscal year 2016	15.00 yen	23.00 yen	38.00 yen

End