

This filing was originally prepared and published by the Company in Japanese as it contained timely disclosure information to be submitted to the Tokyo Stock Exchange (Prime). The English translation is for your reference only. To the extent that there is any discrepancy between this English translation and the original Japanese filing the Japanese filing will prevail.



May 24, 2024

Financial Release

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 Ticker Symbol 2491
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Notice of Revision of Dividends Forecasts for FY2024

ValueCommerce Co., Ltd. (the “Company”) hereby announces the following revisions made to its dividends forecasts for FY2024, which the Company released on January 30, 2024.

●Revision of Dividends Forecast

	Annual dividends				
	End of the first quarter	End of the second quarter	End of the third quarter	Year-end	Total
	¥	¥	¥	¥	¥
Previous forecast (released on January 30, 2024)	-	22.00	-	20.00	42.00
Revised forecast	-	25.00	-	29.00	54.00
Dividends paid in the current fiscal year					
Dividends paid in the previous fiscal year (fiscal year ended December 31, 2023)	-	25.00	-	28.00	53.00

Reasons for Revision

Considering a shareholder return policy as one of the most important managerial issues. Regarding dividend policy, the Company intends to pay dividends in line with business performance while securing internal reserves for investment in future growth. The Company has established its minimum target dividend payout ratio of 50% on the Company’s consolidated profits from FY2023 to FY2025 in accordance with its performance, while the basic target is a consolidated dividend payout ratio of 30% or more.

As a result of a decrease in the number of shares subject to dividend payment from the assumption in the initial dividend forecast, following the acquisition of 10,690,000 treasury shares through a tender offer conducted by the Company from March 12, 2024 to April 9, 2024, the Company has revised its interim dividend forecast from 22 yen to 25 yen per share and its year-end dividend forecast from 20 yen to 29 yen per share. This will result in a consolidated dividend payout ratio of 50.4%.

There are no changes to the earnings forecast at this time.

(Note) Operating forecasts presented above are based on information currently available to the Company

and on certain assumptions the Company deems reasonable. Their presentation does not mean the Company guarantees their achievement. Actual operating results may differ materially from those described in this filing due to various factors.