

Notice Regarding Revision of Year-end Dividend Forecast (Dividend Increase) for the Fiscal Year Ending February 28, 2018

STAR MICRONICS CO., LTD. (“the Company”) has announced that at a meeting of the Board of Directors held on February 20, 2018, the Company decided to revise its year-end dividend forecast for the fiscal year ending February 28, 2018 as follows.

The Company intends to put forward this dividend payment proposal at its Annual General Meeting of Shareholders scheduled to be held in May 2018.

1. Reason for the Revision

The Company positions the return and distribution of profits to shareholders as an important management priority. The Company intends to implement the basic policy while taking into consideration dividend on equity (DOE) and total consolidated payout ratio of at least 50% that includes the repurchase of own shares.

Based on this policy, the Company initially planned to pay a year-end dividend of ¥25 per share for the fiscal year ending February 28, 2018. After adopting a comprehensive approach and incorporating such factors as business results trends and the Company’s future financial position, the Company has decided to revise its year-end dividend to ¥27 per share, up ¥2 per share compared with its initial forecast. This reflects the Company’s commitment to further enhancing the return of profits to shareholders through a variety of means including the payment of dividends. As a result, and together with the interim dividend, the Company plans to pay an annual dividend for the fiscal year under review of ¥52 per share, an increase of ¥4 per share compared with the previous fiscal year.

2. Details of the Revision

	Annual Dividend		
	2Q end	Year-end	Full year
Previous Forecast (Announced on April 12, 2017)	¥	¥ 25.00	¥ 50.00
Revised Forecast		27.00	52.00
Actual Dividend for Fiscal 2018	25.00		
Actual Dividend for Fiscal 2017	24.00	24.00	48.00