



October 29, 2021

To whom it may concern,

Company name: PACIFIC METALS CO., LTD.
Representative: Aoyama Masayuki, President and Representative Director
(Securities code: 5541 TSE 1st Section)
Contact: Matsuyama Terunobu, Managing Executive Officer and Director
(Telephone: +81-3-3201-6681)

Notice Concerning Dividends of Surplus (Interim Dividends)

PACIFIC METALS CO., LTD. (the “Company”) hereby announces that it has resolved, at the Board of Directors’ meeting held on October 29, 2021, to pay dividends of surplus with a record date of September 30, 2021. The details are described below.

1. Details of dividends

	Determined amount	Most recent dividend forecast (Announced on May 11, 2021)	Actual results for the previous fiscal year (Interim dividends for the fiscal year ended March 31, 2021)
Record date	September 30, 2021	September 30, 2021	September 30, 2020
Dividend per share	20.00 yen	0.00 yen	00.00 yen
Total amount of dividends	390 million yen	—	
Effective date	December 6, 2021	—	
Source of dividends	Retained earnings	—	

2. Reasons

With regard to dividends of profits, the Company has positioned the return of profits to shareholders as one of the important management issues. The Company will aim to achieve a consolidated dividend payout ratio of 30% while enhancing and strengthening its corporate structure.

The Company will also use internal reserve as a fund to respond functionally to changes in the business environment and utilize the fund to secure resources, develop new technologies, make capital investments, and acquire treasury shares as part of its capital policies.

With regard to the dividends for the second quarter of the fiscal year ending March 31, 2022, the Company has decided to pay a dividend of 20 yen per share in accordance with the above dividend policy, as a result of revisions to the consolidated financial results forecast (“Notice Concerning Recording of Non-operating Income (Share of Profit of Entities Accounted for Using Equity Method), Revisions to Financial Results Forecast, and Revisions to Dividend Forecast” dated October 29, 2021). The Company has also revised the year-end dividend forecast to 35 yen per share.

Accordingly, the annual dividend forecast will be 55 yen per share.

[Reference] Details of annual dividend

Record date	Dividend per share		
	Second quarter-end	Year-end	Total
Dividend forecast		35.00 yen	55.00 yen
Actual results for the current fiscal year	20.00 yen		
Actual results for the previous fiscal year (Fiscal year ended March 31, 2021)	0.00 yen	20.00 yen	20.00 yen