



April 28, 2022

To whom it may concern,

Company name: PACIFIC METALS CO., LTD.
Representative: Aoyama Masayuki, President and
Representative Director
(Securities code: 5541
TSE Prime Market)
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Managing Executive Officer and
Director
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Notice Concerning Dividends of Surplus

PACIFIC METALS CO., LTD. (the “Company”) hereby announces that it has resolved, at the Board of Directors’ meeting held on April 28, 2022, to pay dividends of surplus with a record date of March 31, 2022. The details are described below.

1. Details of dividends

	Determined amount	Most recent dividend forecast (Announced on January 31, 2022)	Actual results for the previous fiscal year (Year-end dividends for the fiscal year ended March 31, 2021)
Record date	March 31, 2022	March 31, 2022	March 31, 2021
Dividend per share	155.00 yen	110.00 yen	20.00 yen
Total amount of dividends	3,022 million yen	—	390 million yen
Effective date	June 6, 2022	—	June 3, 2021
Source of dividends	Retained earnings	—	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.

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 and Foreign Exchange Gains) and Revision to Financial Results Forecast” dated April 28, 2022), in accordance with the above dividend policy, the Company has decided to pay a dividend of 155 yen per share, an increase of 45 yen compared with the dividend forecast.

Accordingly, the annual dividend, including the interim dividend, will be 175 yen per share.

[Reference] Details of annual dividend

Record date	Dividend per share		
	Second quarter-end	Year-end	Total
Actual results for the current fiscal year	20.00 yen	155.00 yen	175.00 yen
Actual results for the previous fiscal year (Fiscal year ended March 31, 2021)	0.00 yen	20.00 yen	20.00 yen