



April 26, 2024

To whom it may concern,

Company name: PACIFIC METALS CO., LTD.
Representative: Masayuki Aoyama, President and
Representative Director
(Securities code: 5541
TSE Prime Market)
Contact: Terunobu Matsuyama,
Director and Managing
Executive Officer
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Notice Concerning Dividends of Surplus (No Dividend Payment)

PACIFIC METALS CO., LTD. (the “Company”) hereby announces that it has resolved, at the Board of Directors’ meeting held on April 26, 2024, not to pay dividends of surplus with a record date of March 31, 2024. The details are described below.

1. Details of dividends

	Determined amount	Most recent dividend forecast (Announced on May 9, 2023)	Actual results for the same period of the previous fiscal year (Year-end dividends for the fiscal year ended March 31, 2023)
Record date	March 31, 2024	March 31, 2024	March 31, 2023
Dividend per share	0.00 yen	0.00 yen	0.00 yen
Total amount of dividends	—	—	—
Effective date	—	—	—
Source of dividends	—	—	—

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 Cost of Sales (Reversal of Write-down of Inventories), Recording of Non-operating Income (Share of Profit of Entities Accounted for Using Equity Method) and Revisions to Financial Results Forecast” dated April 26, 2024), taking into account the above dividend policy and the recent trend of financial results, the Company has regretfully decided not to pay year-end dividends for the fiscal year ended March 31, 2024.

Consequently, there will be no annual dividend as no interim dividends were paid.

[Reference] Details of annual dividend

	Dividend per share		
Record date	Second quarter-end	Year-end	Total
Actual results for the fiscal year ended March 31, 2024	0.00 yen	0.00 yen	0.00 yen
Actual results for the previous fiscal year (Fiscal year ended March 31, 2023)	0.00 yen	0.00 yen	0.00 yen