



May 10, 2024

To whom it may concern

Company MARUBUN CORPORATION
Representative Toru Iino
CEO and Representative Director
(Securities Code:7537 Prime Market)
Contact Toshihiro Shibuya
Officer, Director,
Corporate Planning Dept.
(Tel: +81-3-3639-3010)

Notice Concerning Dividends of Surplus

Marubun Corporation (the “Company”) hereby announces that its Board of Directors has resolved at a meeting held on May 10, 2024 to pay dividends of surplus based on March 31, 2024 as described below.

The resolution concerning the dividends of surplus will be submitted to the 77th Ordinary General Meeting of Shareholders scheduled for June 26, 2024.

1. Details of dividends

	Amount determined	Latest dividend forecast (Announced on January 31, 2024)	Dividend paid for previous fiscal year ended March 31, 2023
Record date	March 31, 2024	March 31, 2024	March 31, 2023
Dividend per share	27.00 yen	25.00 yen	60.00 yen
Total amount of dividends	706 million yen	—	1,568 million yen
Effective date	June 27, 2024	—	June 28, 2023
Source of dividends	Retained earnings	—	Retained earnings

2. Reason

The basic dividend policy of the Company shall be the continuous and stable distribution of dividends, targeting a consolidated payout ratio of 40% or DOE (dividend on equity ratio) of 2.5%, whichever is higher.

For the fiscal year ending March 31, 2024, we have resolved to pay a year-end dividend of 27 yen per share, an increase of 2 yen from the previous forecast of 25 yen per share, taking into consideration our recent business performance and other factors. This will bring the total annual dividend, including the interim dividend, to 52 yen per share.

(Reference) Breakdown of annual dividend

	Dividend per share		
	2nd quarter	Year-end	Annual
	Yen	Yen	Yen
Results for current period	25.00	27.00	52.00
Previous year (Year ended March 31, 2023)	20.00	60.00	80.00