

December 14, 2017

To whom it may concern:

Company name: Nishimoto Co., Ltd.
Representative: Takayuki Kanai, President
(Code No.: 9260 First Section of the Tokyo Stock Exchange)
Contact: Atsuhiko Kimura, Director and CFO
(Phone: 03-6870-2015)

Notification Regarding Adjustment of Dividend Forecast

We are pleased to announce that the following resolution was made at the meeting of the Board of Directors of the Company held today with respect to adjustment of the annual dividend forecast for the fiscal year ending December 2017, which was announced on November 13, 2017.

1. Reasons for adjustment of the dividend forecast

The Company's basic policy is to continue paying stable dividends while securing retained earnings necessary for future business development and strengthening the financial position.

Under such circumstance, taking into consideration the business environment surrounding the Company, and to demonstrate the Company's stance on returning profits to shareholders, the Company has decided to adjust the forecast of year-end dividend per share for the fiscal year ending December 2017, which has been pending, to 70 yen.

2. Dividend forecast

	Annual dividend (yen)		
	2nd quarter-end	Fiscal year-end	Total
Previous forecast		TBD	TBD
Adjusted forecast		70.00 yen	70.00 yen
Actual for the current fiscal year	0.00		
Actual for the previous fiscal year (fiscal year ending December 2016)	0.00	2.00 (0.40)	2.00 (0.40)

(Note)

The Company executed a 5-for-1 common stock split as of June 1, 2017. In the above "Actual for the previous fiscal year", the figures calculated on the assumption that the stock split was executed at the beginning of the fiscal year ending December 2016 are indicated in () for reference purposes.

(For reference)

The payout ratio for the fiscal year ending December 2017 is 30.0%, using the following calculation formula.

Payout ratio = [(Dividend per share) * (Number of shares outstanding)] / (Profit attributable to owners of parent in the consolidated financial results forecast for the fiscal year ending December 2017)

Number of shares outstanding: 14,353,140 shares

Profit attributable to owners of parent in the consolidated financial results forecast for the fiscal year ending December 2017: 3,349 million yen