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Company name: Denyo Co., Ltd. May 17, 2021
 Stock exchange listing: Tokyo
 Stock code: 6517
 Representative: President Shoichi Shiratori
 Inquiries: Senior Executive Officer Makoto Tanabe TEL +81-3-6861-1111
 Chief Executive Administration Division

Notice Concerning Dividends of Surplus

At the Board of Director's Meeting held on May 17, 2021, Denyo Co., Ltd. (the "Company") resolved to distribute dividends of surplus. The record date for the dividends is March 31, 2021. Details are as follows.

Description

1. Dividends details

	Amount determined	Latest dividend forecast (announced May 13,2021)	Previous term results (Year ended Mar.31,2020)
Record date	March 31,2021	Same as on the left	March 31,2020
Dividend per share	25.00 yen	25.00 yen	24.00 yen
Total dividend	541 million yen	—	520 million yen
Effective date	June 8,2021	—	June 5,2020
Dividend resource	Retained earnings	—	Retained earnings

2. Reason

The basic profit distribution policy of the Company is that the Company recognizes the importance of making further efforts to return profits to shareholders, while aiming to strengthen the company's financial structure and profitability, and we will implement the dividend payouts of distribution of results comprehensively calculated by achievement and payout ratio.

Under this basic policy, the Company decided to pay 25 yen per share for the Year-end dividend of the Year ended March 31, 2021. Accordingly, the annual dividend will be 47 yen per share (increase of 1 yen from the previous year).

(Reference) Breakdown of annual dividends

Record date	Dividend per share		
	2nd quarter-end	Year-end	Total
Results for current year (Year ended Mar.31, 2021)	22.00 yen	25.00 yen	47.00 yen
Results for previous year (Year ended Mar.31, 2020)	22.00 yen	24.00 yen	46.00 yen