



November 14, 2024

Company: Star Mica Holdings Co., Ltd.
Representative: Masashi Mizunaga, President and CEO
(Code 2975 on the Tokyo Stock Exchange Prime Market)
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Notice Regarding Revision to FY-end Dividend Forecast (Dividend Increase)

Star Mica Holdings Co., Ltd. (TOKYO: 2975) announces that at the Board of Directors meeting held today, it resolved to revise its forecast for FY-end dividend per share for the fiscal year ending November 2024 as follows.

1. Details of revision

	Annual dividends		
	Interim	FY-end	Total
Previous forecasts (January 12, 2024)		10.50 yen	21.00 yen
Revised forecasts		12.50 yen	23.00 yen
Actual results for the current fiscal year	10.50 yen		
Actual results for the previous fiscal year (Fiscal Year Ended November 30, 2023)	10.00 yen	10.00 yen	20.00 yen

2. Reason for Revision

We believe the shareholder return is one of the top priority agenda for both management and shareholders. Therefore, based on the following capital allocation policy, we will prioritize growth investment and pay stable and increased dividends twice a year as interim and FY-end dividends. In addition, we aim to achieve 40% of the total shareholder return by flexible share buyback when we believe that our stock is undervalued especially PBR below 1.0x.

(Capital Allocation Policy)

To maximize corporate value over the long term, we aim to achieve disciplined growth investment and shareholder returns based on the following 5 basic policies.

- (1) Maximize corporate value by improving ROE & maintaining an appropriate level of WACC
- (2) Low-cost debt finance by keeping a close eye on adequate Equity Ratio
- (3) Prioritize growth investment to create new value
- (4) Continue to pay stable & increased dividends from surplus funds after growth investment
- (5) When our stock is undervalued (e.g. PBR < 1.0x), flexibly conduct Buyback to achieve Total Shareholder Return 40% / EPS growth 5%

For the current fiscal year, the strategies set in our Mid-Term Plan “Find the Value 2026,” announced on January 12, 2024, have been successful. As detailed in the “Consolidated Financial Results for the Nine Months Ended August 31, 2024 (Under Japanese GAAP)” and the “FY2024 Q3 Financial Results” released on September 30, 2024, progress has been steady relative to initial projections.

In light of this recent favorable performance and financial condition, and based on our capital allocation policy, we have decided to revise our forecast for FY-end dividend for the fiscal year ending November 2024. The forecast has been increased from the initially projected 10.50 yen per share by 2 yen to 12.50 yen per share.