

August 3, 2017

Company Name: **Nittobo** (Registered as **NITTO BOSEKI CO., LTD.** Code: 3110)

Representative: Yuichi Tsuji,

Director, Representative and Chief Executive Officer

(Code: 3110, Tokyo 1st Stock Exchange listing)

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Notice of Revised Year-end Dividend Forecast for Fiscal 2017 (Ending March 31, 2018)

Nittobo announces that it has decided to revise its dividend per share forecast for the current fiscal year, as follows.

1. Details of Revision

	Dividend per share (yen)		
	Interim	Year-end	Annual
Previous forecast	3.50	-	-
Revised forecast	3.50	3.50	7.00
Dividends in previous fiscal year (ended March 31, 2017)	3.00	4.00	7.00

2. Reason for Revision

Nittobo regards its policy of paying dividends to its shareholders as one of the top priorities, and it maintains a basic policy to improve stable dividend payment while giving consideration to a comprehensive range of matters including the enhancement of internal reserves to strengthen the financial structure and for stable future growth.

Nittobo, having previously withheld a notice of forecast for its year-end dividend, has decided to announce a year-end dividend forecast of 3.50 yen per share considering the company's current earnings and investments for future growth.

(Note) As announced on May 10, 2017, Nittobo plans to exercise a share consolidation of every five shares of common stock into one share effective on October 1, 2017. However, annual cash dividends per share of common stock for the fiscal year ending March 31, 2018, do not account for the share consolidation.