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Company name: Denyo Co., Ltd. May 9, 2019  
 Stock exchange listing: Tokyo  
 Stock code: 6517  
 Representative: President Shoichi Shiratori  
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## Notice Regarding Revision of Dividend Forecasts

At the Board of Director's Meeting held on May 9, 2019, Denyo Co., Ltd. (the "Company") resolved to revise the dividend forecasts regarding the Year-end dividend with the record date of March 31, 2019. Details are as follows.

### Description

#### 1. Reason for the Revision of Dividend Forecasts

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 increase the Year-end dividend per share by 2yen, from the previous forecast 20 yen to 22 yen, and accordingly the annual dividend forecast will be revised from 40 yen to 42 yen per share.

#### 2. Revised Figures

Record date	Dividend per share (yen)		
	2nd quarter-end	Year-end	Total
Previous forecast (announced on May 10,2018)	—	20.00 yen	40.00 yen
Revised forecast	—	22.00 yen	42.00 yen
Dividend for current fiscal year	20.00 yen	—	—
Dividend for previous fiscal year (Year ended Mar.31,2018)	15.00 yen	25.00 yen (Ordinary 15.00 yen) (Commemorative 10.00 yen)	40.00 yen (Ordinary 30.00 yen) (Commemorative 10.00 yen)