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Company name: Denyo Co., Ltd. May 14, 2020
 Stock exchange listing: Tokyo
 Stock code: 6517
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Notice Regarding Revision of Dividend Forecasts

At the Board of Director's Meeting held on May 14, 2020, Denyo Co., Ltd. (the "Company") resolved to revise the dividend forecasts regarding the Year-end dividend with the record date of March 31, 2020. 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 22 yen to 24 yen, and accordingly the annual dividend forecast will be revised from 44 yen to 46 yen per share.

2. Revised Figures

Record date	Dividend per share (yen)		
	2nd quarter-end	Year-end	Total
Previous forecast (announced on May 9,2019)	—	22.00 yen	44.00 yen
Revised forecast	—	24.00 yen	46.00 yen
Dividend for current fiscal year	22.00 yen	—	—
Dividend for previous fiscal year (Year ended Mar.31,2019)	20.00 yen	22.00 yen	42.00 yen