



May 10, 2024

News Release (Translation)

Company: Daiwa House Industry Co., Ltd.
Representative: Keiichi Yoshii, President and CEO
(Code number: 1925,
Prime Market of the Tokyo Stock Exchange)
Contact: Yuji Yamada, Managing Executive Officer
E-mail to: dh.ir.communications@daiwahouse.jp

Notice Concerning Dividends of Surplus

Daiwa House Industry Co., Ltd. (hereinafter “the Company”) announces that its Board of Directors have today resolved to pay dividends of surplus with a record date of March 31, 2024. Further details follow:

1. Details of Dividends for the Fiscal Year Ended March 31, 2024

(1) Details of Dividends of Surplus

	Determined amount	Most recent dividend forecast (Announced on November 10, 2023)	Actual results for the previous fiscal year (Fiscal year ended March 31, 2023)
Record Date	March 31, 2024	March 31, 2024	March 31, 2023
Dividend per share	JPY 80.00 (Ordinary dividend JPY 80.00)	JPY 77.00 (Ordinary dividend JPY 77.00)	JPY 70.00 (Ordinary dividend JPY 70.00)
Total amount of dividends	JPY 51,185 million	—	JPY 46,120 million
Effective date	June 28, 2024	—	June 30, 2023
Source of dividends	Retained earnings	—	Retained earnings

(2) Reason

The Company’s basic policy regarding shareholder return under the Seventh Medium-Term Management Plan is to enhance shareholder value by increasing Earnings Per Share (EPS) through investment in targets for growth, such as real estate development investment, overseas business expansion, M&A, research & development, and production plants for the purpose of maximizing medium-to-long term corporate value, as well as for returning the profits generated through the Company’s business activities to its shareholders.

With a dividend payout ratio of 35% or more, the Company aims to maintain stable dividends and return profits to shareholders in line with business performance with a minimum annual dividend of JPY 130.

Based on the above shareholder-returns policy, the fiscal year-end dividend per share for the fiscal year ended March 31, 2024 was resolved to be JPY 80 (with the annual dividend being JPY 143, the sum of this JPY 80 and the interim dividend of JPY 63). Consequently, the consolidated dividend payout ratio for the fiscal year ended March 31, 2024, amounted to 31.3%. The Company determines the dividend amount excluding actuarial differences for retirement benefits, which would result in the consolidated dividend payout ratio of 35.1%. This matter is scheduled to be resolved at the 85th Annual General Meeting of Shareholders to be held on June 27, 2024.

2. Partial Changes to the Shareholder>Returns Policy in the Seventh Medium-Term Management Plan

From the perspective of stable dividend payments, the Company has decided to change the minimum annual dividend per share in the shareholder-returns policy in the Seventh Medium-Term Management Plan from JPY 130 to JPY 145 from the fiscal year ending March 2025.

Reference: Breakdown of Annual Dividend

Record date	Dividend per share (JPY)		
	Second quarter-end	Fiscal-year end	Total
Forecasts for the fiscal year ending March 31, 2025	70.00	75.00	145.00
Fiscal year ended March 31, 2024	63.00	80.00	143.00
Results for the fiscal year ended March 31, 2023	60.00	70.00	130.00

End

Disclaimer:
 This English translation has been prepared for general reference purposes only. The Company shall not be responsible for any consequence resulting from the use of the English translation in place of the original Japanese text. In any legal matter, readers should refer to and rely upon the original Japanese text of the press release dated May 10, 2024.