



March 13, 2024

Company name: MEGMILK SNOW BRAND Co., Ltd.  
Representative: Masatoshi Sato, President and Chief  
Executive Officer  
(Stock code: 2270, TSE Prime Market/SSE)  
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### Notice of Revision (Dividend Increase) of Dividend Forecast

MEGMILK SNOW BRAND Co., Ltd. (the "Company") announced that it has revised its dividend per share forecast for the fiscal year ending March 2024 disclosed on May 15, 2023. Details are as follows.

#### 1. Revision details

	Annual dividend per share (yen)		
	Interim (end of Q2)	Year end	Total
Previous forecast	—	60.00 yen	60.00 yen
Revised forecast	—	80.00 yen	80.00 yen
Dividends paid in the current fiscal year	—	—	—
Dividends paid in the previous fiscal year (fiscal year ended March 2023)	—	60.00 yen	60.00 yen

#### 2. Reason for revision

The Company's basic profit distribution policy is to maintain financial soundness through profit generation, improve capital efficiency through investments in cash-generating infrastructure and growth, and enhance returns to shareholders..

The Company strives to continue stable payment of dividends with a view toward a consolidated payout ratio of at least 30% while comprehensively taking into account consolidated results and financial condition.

Based on the above policy, the Company has decided to increase the dividend for the current fiscal year by 20 yen from the initial forecast of 60 yen per share to 80 yen per share.

Note: The above forecast is based on the information available as of the date of this release, and actual dividends may differ from the forecast due to a variety of factors that may arise in the future.