



August 2, 2024

To Whom It May Concern:

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Announcement regarding the Revision of Dividend Forecast for the Fiscal Year ending March 2025 (Dividend Increase)

Japan Securities Finance Co., Ltd. (herein after “JSF”) hereby announces that its Board of Directors approved the revision of dividend forecast for the fiscal year 2024, as set out below, at a meeting convened on August 2, 2024.

1. Details of the Revised Dividend Forecast for the Fiscal Year ending March 2025.

	Dividends per Share		
	Interim	Year-End	Annual
Previous forecast (Published on May 7, 2024)	35 yen (Ordinary Dividend 32 yen) (Special Dividend 3 yen)	35 yen (Ordinary Dividend 32 yen) (Special Dividend 3 yen)	70 yen (Ordinary Dividend 64 yen) (Special Dividend 6 yen)
Revised forecast	42 yen (Ordinary Dividend 34 yen) (Special Dividend 8 yen)	42 yen (Ordinary Dividend 34 yen) (Special Dividend 8 yen)	84 yen (Ordinary Dividend 68 yen) (Special Dividend 16 yen)
Results for FY 2024			
Results for FY 2023	17 yen	30 yen	47 yen

2. Reason for the revision

We have adopted a shareholder return policy that, “targets a total payout ratio of 100% on a cumulative basis from FY 2023 to FY 2025, through the payment of dividends and the flexible implementation of share repurchases.” Dividends, “will be aggressively paid out at a targeted dividend payout ratio of 70%.”

Based on the upward revision of the estimated full-year consolidated financial results for the first quarter of FY 2024 as released today in the summary of the financial results, JSF has revised the dividend forecast for FY 2024, under the foregoing shareholder return policy. The ordinary dividend will be increased to 68 yen per year, an increase of 4 yen compared to the previous forecast, due to steady growth in our security finance business, including loans for margin transactions. In addition, extraordinary income will be generated from the sale of real estate held by our subsidiary during the first quarter and from the sale of unlisted stock held by JSF during the second quarter. Since these extraordinary income items are one-time gains incurred separately from our ongoing efforts for sustainable growth, the special dividend will be increased to 16 yen per year, an increase of 10 yen compared to the previous forecast. Consequently, the total annual dividend, combining the ordinary and special dividends, will be increased to 84 yen, an increase of 14 yen compared to the previous forecast, resulting in a dividend payout ratio of 69.7%.

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