



May 15, 2024

News Release

Name of company Kyoritsu Maintenance Co., Ltd.
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Notice Concerning Dividends from Surplus

At a meeting held on May 15, 2024, the Board of Directors resolved to pay dividends from surplus (year-end dividend) with a record date of March 31, 2024, as described below.

We have decided to submit this matter as part of the agenda for the 45th Ordinary General Meeting of Shareholders scheduled for June 26, 2024.

Details

1. Details of dividends

| | Determined amount | Latest dividend forecast (Released on February 9, 2024) | Results in previous period (Fiscal year ended March 31, 2023) |
|-------------------------|-------------------|---|--|
| Record date | March 31, 2024 | March 31, 2024 | March 31, 2023 |
| Dividends per share | 33.00 yen | 28.00 yen | 12.00 yen |
| Total dividend amount | 1,287 million yen | — | 468 million yen |
| Effective date | June 27, 2023 | — | June 29, 2023 |
| Dividend payment source | Retained earnings | — | Retained earnings |

(Reference) Breakdown of annual dividends

| | Dividends per share | | |
|---|---------------------|-----------|-----------|
| | Second quarter | Year-end | Full year |
| Results in this period | 16.00 yen | 33.00 yen | 49.00 yen |
| Results in previous period (Fiscal year ended March 31, 2023) | 10.00 yen | 12.00 yen | 22.00 yen |

2. Reason

During the fiscal year, the Company recorded a new record high in income thanks to stable growth in results for its main Dormitory Business and significant growth, powered by strong customer satisfaction, in its Hotel Business. Accordingly, we plan to pay year-end dividends of 33 yen/share, higher than the dividends forecasts announced February 9, 2024, for total annual dividends of 49 yen/share (a 15.4% payout ratio), up 27 yen (123%) from the previous fiscal year on a full-year basis. The payout ratio is 20.3% after excluding 5,025 million yen in gain on equity-method investments and 2,015 million yen in impairment loss, recorded as extraordinary factors arising during the period.