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May 15, 2024

Company name : MARUSAN SECURITIES CO., LTD.

Representative : President & Representative Director Minoru Kikuchi

(Securities code: 8613 Prime Market)

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Notice Concerning Determination of Final Dividend for Fiscal Year Ending March 31, 2024

The Board of Directors of Marusan Securities Co., Ltd. (the “Company”) at its meeting today on May 15, 2024, decided to submit a proposal for the final dividend to the 104th annual shareholders’ meeting to be held in June 21, 2024.

1. Details of dividend

		Determined amount	Most recent forecast	Previous fiscal year
			(March 15, 2024)	
Record date		March 31, 2024	March 31, 2024	March 31, 2023
Dividend per share	ordinary	20.0yen	20.0yen	7.0yen
	special	15.0yen	15.0yen	-
	total	35.0yen	35.0yen	7.0yen
Total dividend		2,308 million yen	—	458 million yen
Effective date		June 24, 2024	—	June 23, 2023
Dividend resource		Retained earnings	—	Retained earnings

※This matter is subject to resolution at the 104th annual shareholders’ meeting to be held in June 21, 2024.

2. Ordinary dividend policy:

The Company’s basis policy regarding ordinary dividend is to provide a stable return of profits to shareholders while strengthening the Company’s corporate structure by increasing retained earnings. Under the Company’s dividend policy, an amount of dividend per share will be larger 50% of consolidated earnings per share.

3. Breakdown of dividend

(per share)

	interim dividend		year-end dividend		annual total	
	ordinary	special	ordinary	special	ordinary	special
Year ending March 31, 2024	10.0yen	15.0yen	20.0yen	15.0yen	30.0yen	30.0yen
	total	25.0yen	total	35.0yen	total	60.0yen
Year ending March 31, 2023 (track record)	5.0yen	-	7.0yen	-	12.0yen	-
	total	5.0yen	total	7.0yen	total	12.0yen

(Reference) Future Plans for Special Dividends

As announced on September 15, 2023, the Company will continue to pay the following special dividends in addition to the ordinary dividend from the interim dividend for the fiscal year ending March 31,2024 to the year-end dividend for the fiscal year ending March 31,2028.

	special dividend per share		
	interim dividend	year-end dividend	annual total
Year ending March 31, 2024	15yen	15yen	30yen
Year ending March 31, 2025	15yen	15yen	30yen
Year ending March 31, 2026	15yen	15yen	30yen
Year ending March 31, 2027	10yen	10yen	20yen
Year ending March 31, 2028	5yen	5yen	10yen

«Reason for Special Dividends»

Since the fiscal year ended March 31, 2014, we have strengthened our policy of returning profits to shareholders by raising our pledged dividend payout ratio from 30% or more of consolidated net income to 50% or more of consolidated net income. In addition, for the six years from the fiscal year ended March 31, 2015 to the fiscal year ending March 31, 2020, we have been striving to return profits to shareholders by paying special dividends every year.

As part of our efforts to further strengthen our return policy, we have decided to pay the above special dividend in addition to the ordinary dividend, starting with the interim dividend for the fiscal year ending March 31, 2024.

The special dividend will be paid out due to the following reasons: (1) The Company's earnings base has become more stable than before as a result of steering the Company toward asset management-type sales; (2) The Company's businesses related to online trading department (including businesses related to the Marusan trade and call centers) were transferred in July 2022. The need to have a large amount of cash on hand has diminished due to a decrease in the balance of loans related to stock margin transactions. (3) From the viewpoint of optimizing the level of internal reserves based on these factors and others, the Company intends to return the internal reserves entrusted to it by shareholders in order to improve capital efficiency. At the same time, we will further improve our earnings structure and further promote capital efficiency.

(End)