

May 10, 2017

PRESS RELEASE

Company Name M a n d o m C o r p o r a t i o n
Head Office 5.12, Juniken-cho, Chuo-ku, Osaka, Japan
President M o t o n o b u N i s h i m u r a
Stock Listing Tokyo Stock Exchange 1st Section 4917
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Distribution of Earned Surplus

The Mandom Corporation Board of Directors Meeting held on May 10, 2017 made the following decision to add an item to the agenda for the 100th General Annual Shareholders' Meeting to be held on June 23, 2017. The matter concerns the distribution of earned surplus as of record date, March 31, 2017.

1. Dividend Distribution Information

	FYE March 2017 (Declared)	Forecast Dividend (Published January 30, 2017)	FYE March 2016
Record Date	March 31, 2017	March 31, 2017	March 31, 2016
Dividend Payable Per Share	53 yen	43 yen	40 yen
Total Dividend Payout	1,238 million yen	–	935 million yen
Effective Date	June 26, 2017	–	June 27, 2016
Fund Source	Earned surplus	–	Earned surplus

2. Policy Information

Mandom Corporation believes that returning profits to shareholders is a management priority. Our basic policy is to offer dividends balanced against corporate needs, to invest reserves for medium to long-term growth and starting new business, and to hold reserves against corporate risk. Our goal for dividend payout ratio is at least 40% based on consolidated business result except for a special element.

In view of this basic policy and the consolidated business results for the financial year ended March 2017, the Board of Directors resolved to pay a dividend per share of 53 yen for the year-end distribution of the financial year ended March 31, 2017. This is an increase of 10 yen per share over the prior dividend forecast of 43 yen per share. As a result, the annual dividend payout per share will rise to 96 yen per share from the forecast amount of 86 yen per share.

This revision will be put to the 100th General Annual Shareholders' Meeting scheduled to be held on June 23 2017.

<Reference> Annual Dividend Payout

Record Date	Dividend Per Share (yen)		
	2Q End	Year End	Total
FYE March 2017	43 yen	53 yen	96 yen
FYE March 2016	40 yen	40 yen	80 yen

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