To All Concerned Parties

Company name: Raysum Co., Ltd. (Code: 8890, TSE Standard Market) Representative: Tsuyoshi Komachi, President and Representative Director Contact: Yasuhiro Katayama, Senior Operating Officer, General Manager of Administration Division (TEL: +81-3-5157-8881)

Notice Concerning Revision of Dividend Forecast (Increased Dividends)

Raysum Co., Ltd. (the "Company") announces that it resolved at its board of directors' meeting held today to revise the annual dividend per share forecast for the fiscal year ending March 31, 2023, as well as the annual dividend per share forecast for the fiscal year ending March 31, 2025, based on the medium-term management plan, which were previously announced on May 13, 2022, as outlined below.

1. Reason for Revision

The Company has ended the tender offer for treasury shares announced in "Notice Concerning Purchase of Treasury Shares and Tender Offer for Treasury Shares" dated June 1, 2022 (the "Tender Offer") and carried out the cancellation of the 8,000,000 treasury shares purchased in the Tender Offer as announced in "Notice Concerning Cancellation of Treasury Shares" dated July 22, 2022. As a result, the dividend per share forecast for the fiscal year ending March 31, 2023, and the annual dividend per share forecast for the fiscal year ending March 31, 2025, based on the medium-term management plan are being revised.

The Company has a basic policy of making distribution based on the idea of performance-linked dividends with a payout ratio of 20% or higher on a consolidated basis while also taking into account its future business development and such. In accordance with the Company's basic policy of appropriation of profits at a payout ratio of 20% or higher on a consolidated basis, the Company has decided to increase the annual dividend forecast for the fiscal year ending March 31, 2023, and the annual dividend forecast for the fiscal year ending March 31, 2024, and the fiscal year ending March 31, 2025, based on the medium-term management plan, from the most recent dividend per share forecast, while keeping the financial results forecast unchanged from the initial forecast in light of the currently steady business performance.

2. Details of Revision

(1) Annual Dividends for the Fiscal Year Ending March 31, 2023

	Dividend per share		
	Second quarter end	Year end	Total
Previous forecast (announced on May 13, 2022)	0.00 yen	42.00 yen	42.00 yen
Revised forecast	0.00 yen	50.00 yen	50.00 yen
(Reference) Actual dividends for previous year ended March 31, 2022	0.00 yen	37.00 yen	37.00 yen

(2) Annual Dividends Based on the Medium-term Management Plan

	Dividend per share		
	Fiscal year ending	Fiscal year ending	Fiscal year ending
	March 31, 2023	March 31, 2024	March 31, 2025
Previous forecast (announced on May 13, 2022)	42.00 yen	46.00 yen	58.00 yen
Revised forecast	50.00 yen	60.00 yen	75.00 yen