

Notice Concerning Distribution of Retained Earnings

Tokyo, May 9, 2023 — Calbee, Inc. at a meeting of the Board of Directors held today, resolved on the distribution of retained earnings (year-end dividend for the fiscal year ended March 31, 2023).

This agenda is expected to be confirmed at the 74st Annual General Meeting of Shareholders scheduled for June 21, 2023.

1. Details of Dividend

	Amount in accordance with resolution	Latest forecast for year-end dividend (Announced on May 10, 2022)	Dividend for fiscal year ended March 31, 2022
Record date	March 31, 2023	March 31, 2023	March 31, 2022
Cash dividend per share	¥52.00	¥52.00	¥52.00
Total dividends	¥6,508 million	—	¥6,728 million
Effective date	June 22, 2023	—	June 23, 2022
Source of dividends	Retained earnings	—	Retained earnings

2. Reasons for the Payment of Dividends

We recognize the distribution of profits to our shareholders as a top management priority. In the growth strategy (fiscal year ending March 31, 2024 to fiscal year ending March 31, 2026), we have set a target to stably increase dividends with a total return ratio of 50% and more and DOE of 4%, for shareholder returns.

Based on this policy and in consideration of our consolidated results and financial position, we plan to pay an annual dividend of ¥52 per share, the same amount as in the previous fiscal year, for the fiscal year ended March 31, 2023.

Reference: Breakdown of Full-Year Dividends

Dividend per share			
Record date	Interim	Year-end	Total
Fiscal year ended March 31, 2023	¥0.00	¥52.00	¥52.00
Fiscal year ended March 31, 2022	¥0.00	¥52.00	¥52.00

ENDS