

November 8, 2017

To whom it may concern:

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 Stock Code: 8154 Tokyo Stock Exchange, First Section
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KAGA ELECTRONICS Announces Interim Dividend Payout from Retained Earnings

KAGA ELECTRONICS CO., LTD. (TSE: 8154) (“the Company”) today announced that the Company resolved at a meeting of its Board of Directors held on November 8, 2017 to distribute retained earnings (date of record: September 30, 2017) in the form of an interim dividend as outlined below.

- Description -

1. Details of Interim Dividend

	Determined amount	Previous interim dividend forecast (Announced on August 8, 2017)	Interim dividend for the first half ended September 30, 2016
Record date	September 30, 2017	September 30, 2017	September 30, 2016
Dividend per share	30.00 yen (Ordinary dividend: 25.00 yen) (Extraordinary dividend: 5.00 yen)	25.00 yen	25.00 yen (Ordinary dividend: 20.00 yen) (Extraordinary dividend: 5.00 yen)
Total dividend amount	823 million yen	—	706 million yen
Effective date	December 1, 2017	—	December 2, 2016
Dividend resource	Retained earnings	—	Retained earnings

2. Reasons

Our basic policy is to maintain stable and continuous payment of dividends that reflect consolidated performance as well as to strengthen financial position and management foundation from a long-term perspective.

Consequently, we decided to pay an interim dividend of 30.00 yen per share including an extraordinary dividend of 5.00 yen, taking into consideration shareholder returns and consolidated payout ratio.

With regard to annual dividend, we are currently planning to pay 65.00 yen per share.

(Reference) Breakdown of annual dividend

Record date	Dividend per share		
	Interim	Year-end	Total
Dividend forecast		35.00 yen	65.00 yen (Ordinary dividend: 60.00 yen) (Extraordinary dividend: 5.00 yen)
Fiscal year ending March 2018	30.00 yen (Ordinary dividend: 25.00 yen) (Extraordinary dividend: 5.00 yen)		
Fiscal year ended March 2017	25.00 yen (Ordinary dividend: 20.00 yen) (Extraordinary dividend: 5.00 yen)	35.00 yen (Ordinary dividend: 20.00 yen) (Extraordinary dividend: 15.00 yen)	60.00 yen (Ordinary dividend: 40.00 yen) (Extraordinary dividend: 20.00 yen)