



October 31, 2016

TOKAI Holdings Corporation  
Katsuhiko Tokita, President & CEO  
(Code No. 3167 Tokyo Stock Exchange First Section)

To whom it may concern

## Notice Regarding Revision (Increase) of Dividend Forecasts

At a Board of Directors Meeting held today, TOKAI Holdings Corporation (hereinafter, the “Company”) resolved to revise upward its dividend forecasts for the fiscal year ending March 31, 2017 (the Company’s sixth term), as shown below.

### 1. Reasons for revision of dividend forecasts

Under the “Innovation Plan 2016 ‘Growing’” (hereinafter “IP16”) medium-term management plan announced in June 2014, the period from the fiscal year ended March 31, 2015 to the fiscal year ending March 31, 2017 has been positioned as a period to enhance business profitability, and the current fiscal year is the final year.

Concerning full-year earnings results for the fiscal year ending March 31, 2017, initial forecasts announced in May 2016 projected that all profit indicators would post historic highs, with operating profit of 12.6 billion yen, recurring profit of 11.8 billion yen, and net income of 6.2 billion yen.

With operating profit for the first half demonstrating progress ahead of initial forecasts and the second half also expected to outperform projections, full-year earnings forecasts were revised upward today.

The goals set forth in full-year earnings forecasts and the “IP16” medium-term management plan are within sight. To respond to the support of shareholders, year-end dividends for the fiscal year ending March 31, 2017 shall be a total of 17 yen per share, including an ordinary dividend of 11 yen and an “IP16 achievement” commemorative dividend of 6 yen.

In line with the above, annual dividends will be revised from 22 yen per share to 28 yen, an increase of 14 yen (double) versus the fiscal year ended March 31, 2016.

## 2. Details of revision (increase) of dividend forecasts

(Yen)

	Annual Dividends		
	End of Q2	Year-end	Total
Previous Forecasts (Announced on May 10, 2016)	11.00	11.00	22.00
Revised Forecasts	—	17.00 (Ordinary dividend: 11.00) (Commemorative dividend: 6.00)	28.00
FY03/17 Results	11.00		
FY03/16 Results	6.00	8.00	14.00

(Note) The above forecasts are based on the most accurate information available as the time of the release of this document. Actual results may differ from forecasts due to various factors going forward.

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