

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

March 15, 2024

To All Concerned Parties

Company Name: Chilled & Frozen Logistics Holdings Co., Ltd.
Representative: Representative Director, President and Executive Officer Hiromasa Aya
(Code No. 9099 TSE Prime)
Contact: Executive Officer, General Manager of Corporate Planning Department Takaaki Yamamiya
(Phone: +81-(0)3-5291-8100)

Notice Concerning Revision to Dividend Forecast

Chilled & Frozen Logistics Holdings Co., Ltd. ("C&F") announces that it was resolved at a Board of Directors' meeting held on March 15, 2024, to revise the dividend forecast as detailed below, for the fiscal year ended March 31, 2024.

1. Reasons for revision

C&F has acquired its treasury shares sequentially announced on November 17, 2023, "Notice Concerning Results of Acquisition of Treasury Shares through ToSTNeT-3", and on March 4, 2024, "Notice Concerning the Status of the Acquisition of Treasury Shares". In light of these acquirement, it reviewed the amount of dividend based on the forecast of the number of shares and shareholders' equity, and revised the forecast year-end dividend per share and the total dividend per share.

2. Revision to the dividend forecast for the fiscal year ending March 31, 2024

	Dividend per share				
	End of first quarter	End of second quarter	End of third quarter	Year-end	Total
Previous Forecast (Announced on October 13, 2023)	-	Yen -	-	Yen 17.00	Yen 34.00
Revised Forecast	-	-	-	22.00	39.00
Actual results for the current fiscal year	-	17.00	-		
(Reference) Actual results for the previous fiscal year ending March 31, 2023	-	14.00	-	14.00	28.00

(Note) The forecast above was prepared based on information available as of the day of this announcement. Actual results may differ from the forecast figures for various reasons.

[reference]

- Shareholder Return Policy (announced on June 16, 2023)

Its policy is to maintain the dividend payout ratio at 20% or more and increase the ratio gradually to achieve the 30% target. Its policy also aims to increase the total payout ratio by potential execution of share buybacks.