

April 17, 2017

To whom it may concern

Company Name Takihyo Co., Ltd.
 Representative Kazuo Taki, Representative Director,
 Chief Executive Officer
 (Code No. 9982 TSE/NSE 1st Section)
 Contact Atsushi Muto, Director,
 Senior Managing Executive Office
 in charge of the Administrative Division
 (TEL. +81-52-587-7111)

**Notice regarding revision of dividend forecast
 in accordance with consolidation of shares**

At the Board of Directors' Meeting that was held today, Takihyo Co., Ltd. ("Takihyo") resolved that an agenda item pertaining to the consolidation of shares be submitted to the 106th Annual General Meeting of Shareholders (hereinafter referred to as this "General Meeting of Shareholders") which is scheduled to be held on May 24, 2017, and resolved that the share unit number be changed on condition that the agenda item pertaining to the consolidation of shares is passed and approved.

To accompany this, Takihyo hereby announces that the dividend forecast announced on March 31, 2017 was revised as follows.

1. Regarding revision of the dividend forecast

	Annual dividend		
	At the end of the second quarter	At the end of the fiscal year	Total
Previous forecast (Announced on March 31, 2017)	yen 4.00	yen 4.00	yen 8.00
Revised forecast	*1 4.00	*2 20.00	*3 -
Current fiscal year results			
Previous fiscal year results (Fiscal year ended February, 2017)	4.00	4.00	8.00

*1 The interim dividend at the end of the second quarter of the fiscal year ended February, 2018 is subject to the share before consolidation.

*2 The dividend at the end of the fiscal year ended February, 2018 is subject to the share after consolidation.

*3 The total amount of the annual dividend at the end of the fiscal year ended February, 2018 cannot be summed simply and so it is indicated with "-".

2. Reasons for revision

Takihyo resolved at the Board of Directors' Meeting held today that five shares of our common shares be consolidated to one share and that the share unit number be changed from 1,000 shares to 100 shares on September 1, 2017 as the effective date, on condition that the agenda item is passed and approved at this General Meeting of Shareholders.

To accompany this, regarding the dividend forecast at the end of the fiscal year ended February, 2018, the dividend at the end of the fiscal year with the end of February, 2018 as the record date is revised to the effect that the amount of dividend per share increases five-fold according to the consolidation rate.

The above revision of dividend revises the amount of dividend forecast per share to accompany the consolidation of shares and there is no actual change in the dividend forecast.

For details of the change in share unit number and consolidation of shares, please refer to the materials disclosed separately and dated today, "Notice regarding a change in share unit number, consolidation of shares, partial changes to the Articles of Incorporation and changes to the shareholder special benefit plan".