



August 18, 2020

Name of Company Demae-can Co., Ltd  
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## Notice Regarding the Revision of Cash Dividends Forecast (Non-dividend)

Demae-can Co., Ltd (hereinafter “the Company”) resolved at a meeting of the Board of Directors held on August 18, 2020, about its forecast of year-end cash dividends (non-dividend) with a record date of August 31, 2020 as follows.

### 1. Reason

The Company considers that its basic policy is to increase its corporate value by strengthening its business base and enhancing management efficiency based on active business development and to provide its shareholders with a continuous and stable return of profit. It aims for a payout ratio of approximately 30% while maintaining active investment in the future businesses.

The Company continue to pursue initiatives for the expansion of market share in Demae-can business. As we announced on March 26, 2020, through capital and business alliance with LINE corporation, it is our strong belief that we will be able to further accelerate the growth of our business by securing sufficient funds to continue and expand investment, building a more stable business foundation for sustainable growth and medium- to long-term improvement of corporate value as we develop closer relationship with LINE group, and consolidating management resource of both companies and deepening the mutual utilization of the resource, as well as strengthening our organization structure with support of human resources from LINE Group.

The future forecasts for the fiscal year ending August 31, 2020 is undecided because the Company has been engaging in discussion and examination to create business synergies with LINE group continuously. Based on the condition of above direction, the Company put priority on the investment of business and decided the forecast of year-end cash dividends to Non-dividend which was undecided before.

### 2. Detail

	Dividend per share		
	Interim	Year-end	Total
Previous forecast for the year ending August 31, 2020		Undecided	Undecided
Revised forecast for the year ending August 31, 2020		-	-
Payment for the year ending August 31, 2020	-		
Payment for the year ending August 31, 2019	-	¥3.60	¥3.60