May 10, 2019

Company name:
Sac’s Bar Holdings Inc.
(First Section, Tokyo Stock Exchange; Code Number: 9990)
Representative:
Takeshi Kiyama,
President and Representative Director
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Notice Concerning Dividend of Surplus (Dividend Increase) and Change in Dividend Policy

Sac’s Bar Holdings Inc. (hereinafter referred to as “the Company”) hereby announces the dividend of surplus and change in the dividend policy decided at the meeting of the board of directors held on May 10, 2019.

1. Dividend of surplus (dividend increase) for the fiscal year ended March 31, 2019

(1) Dividend of surplus

	Amount (FY ended March 2019)	Latest dividend estimation (Released on May 9, 2018)	Result in the previous period (FY ended March 2018)
Base date	March 31, 2019	March 31, 2019	March 31, 2018
Dividend per share	30.00 yen	27.00 yen	27.00 yen
Total dividend	883 million yen	–	795 million yen
Effective date	June 26, 2019	–	June 27, 2018
Dividend resource	Retained earnings	–	Retained earnings

(2) Reason
The Company considers that returning profits to shareholders is one of its important tasks, and as its basic policy, the Company is making efforts to continuously pay stable, increscent dividends.

As for the dividend estimation at the end of the fiscal year ended March 2019, thanks to an enhancement of equity by the achievement of continuous profit and a steady reinforcement of financial strength, the Company has decided to increase the dividend per share by 3 yen to 30 yen, to respond to its shareholders’ continuous support.

This matter will be discussed at the 46th annual shareholders meeting scheduled to be held on June 25, 2019.

2. Change in dividend policy
The Company considers that returning profits to shareholders is one of its important tasks, and as its basic policy, the Company is making efforts to continuously pay stable, increscent dividends while strengthening the business foundation and retaining earnings for developing new business in the rapidly changing retail industry. The Company has set 25% or more as a target consolidated payout ratio but decided to increase the ratio by five percentage points to 30% or more so that the Company can return its profits to its shareholders more than ever.