

Seikagaku Announces Dividend from Retained Earnings (Commemorative Dividend) for the Fiscal Year Ended March 31, 2021 and Forecast of Dividend from Retained Earnings (Special Dividend) for the Fiscal Year Ending March 31, 2022

Seikagaku Corporation (Tokyo, Japan; “Seikagaku”) announced today that at a meeting held today, the Board of Directors resolved to propose payment of a dividend from retained earnings with a record date of March 31, 2021 at the 75th Ordinary General Meeting of Shareholders, scheduled to be held on June 22, 2021, and also resolved the forecast of dividend from retained earnings for the fiscal year ending March 31, 2022.

1. Dividend from surplus for the fiscal year ended March 31, 2021 (year-end dividend)

(1) Details of dividend

	Decided amount (To be proposed at the 75th Ordinary General Meeting of Shareholders on June 22, 2021)	Most recent dividend forecast (Announced September 24, 2020)	Dividend for the fiscal year ended March 31, 2020
Record date	March 31, 2021	March 31, 2021	March 31, 2020
Dividend per share	Ordinary dividend: ¥10.00 Commemorative dividend: ¥4.00 Total: ¥14.00	Ordinary dividend: ¥10.00	Ordinary dividend: ¥13.00
Total dividend amount	¥790 million	--	¥733 million
Effective date	June 23, 2021	--	June 22, 2020
Source of funds for dividend	Retained earnings	--	Retained earnings

(2) Reason

Seikagaku obtained approval in Japan for manufacturing and marketing of the joint function improvement agent JOYCLU 30mg Intra-articular Injection on March 23, 2021. In connection with this, to express gratitude to the shareholders for their constant support, Seikagaku has decided to submit to the 75th Ordinary General Meeting of Shareholders, scheduled to be held on June 22, 2021, a proposal with respect to the year-end dividend for the fiscal year ended March 31, 2021 to pay a total dividend of ¥14 per share, to consist of an ordinary dividend of ¥10 and a JOYCU approval commemorative dividend of ¥4. This will result in an annual dividend of ¥24 per share, including the interim dividend of ¥10 per share.

< Reference information >

	Dividend per Share		
	Interim dividend (end of second quarter)	Year-end dividend	Total
Dividend for the fiscal year ended March 31, 2021	Ordinary dividend: ¥10.00	Ordinary dividend: ¥10.00 Commemorative dividend: ¥4.00 Total: ¥14.00	Ordinary dividend: ¥20.00 Commemorative dividend: ¥4.00 Total: ¥24.00
Dividend for the fiscal year ended March 31, 2020	Ordinary dividend: ¥13.00	Ordinary dividend: ¥13.00	Ordinary dividend: ¥26.00

2. Forecast of dividend from surplus for the fiscal year ending March 31, 2022

(1) Details of dividend

	Dividend per Share		
	Interim dividend (end of second quarter)	Year-end dividend	Total
Dividend per share	Ordinary dividend: ¥10.00 Special dividend: ¥5.00 Total: ¥15.00	Ordinary dividend: ¥10.00 Special dividend: ¥5.00 Total: ¥15.00	Ordinary dividend: ¥20.00 Special dividend: ¥10.00 Total: ¥30.00
Dividend for the fiscal year ended March 31, 2021	Ordinary dividend: ¥10.00	Ordinary dividend: ¥10.00 Commemorative dividend: ¥4.00 Total: ¥14.00	Ordinary dividend: ¥20.00 Commemorative dividend: ¥4.00 Total: ¥24.00

(2) Reason

Seikagaku plans to pay an annual dividend from surplus of ¥30 per share for the fiscal year ending March 31, 2022, to consist of an ordinary dividend of ¥20 (including an interim dividend of ¥10) and a special dividend of ¥10 (including an interim dividend of ¥5) to mark the launch of JOYCLU.

Seikagaku plans to promptly commence sales of JOYCLU through sales partner Ono Pharmaceutical Co., Ltd. following the National Health Insurance drug price listing.

Note: The above forecast has been prepared on the basis of economic circumstances, market trends, and other assumptions made at the time of release of this document. Actual results may differ from the forecast due to a variety of factors.

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