

*News Release: ARDEPRO Co., Ltd.
(8925 TSE Second Section)*

September 14, 2017

Dividends on Retained Earnings

ARDEPRO Co., Ltd. ("the Company") today announced that at its Board of Directors Meeting held on September 14, 2017 it had resolved to pay dividends from retained earnings to shareholders with a record date of July 31, 2017.

The payment of dividends will be officially determined following approval at the upcoming regular shareholders' meeting, which is scheduled to be held on October 26, 2017.

1. Outline of the Dividend

	Amount determined	Latest dividend forecast (announced on September 14, 2016)	Results (for the fiscal year ended July 31, 2016)
Record date	July 31, 2017	July 31, 2017	July 31, 2016
Dividend per share	1.00 yen	—	2.00 yen
Total amount of dividend paid	270 million yen	—	460 million yen
Date of entry into force	October 27, 2017	—	October 28, 2016
Dividend source	Retained earnings	—	Retained earnings

2. Background

As announced today in the Company's business results for the fiscal year ended July 31, 2017 (consolidated), the Company's sales and profits declined for the fiscal year. Despite these circumstances, the Company decided to issue a dividend of 1 yen per share after taking into consideration that the Company will mark its 30th anniversary in March next year. The Company regrets the reduction from the previous term for shareholders and asks for their understanding.

With respect to dividends on Type A preferred stock and Type E preferred stock, as stated in its financial announcements, the Company plans to pay such dividends according to the issuance of each type of preferred stock.

The dividend forecast for the fiscal year ending July 31, 2018 will be disclosed promptly once it is fixed.