

May 12, 2023

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Notification of Cash Dividends from Retained Earnings (Increase in dividends)

Azbil Corporation (“the Company”) announces that it has resolved, at the Board of Directors meeting held on May 12, 2023, to propose an agenda item with regard to the increase in dividends with the record date of March 31, 2023, to its 101st Ordinary General Meeting of Shareholders on June 27, 2023 as follows.

1. Details of dividends

	Amounts determined	Latest forecast (announced on February 7, 2023)	Dividends for previous fiscal year-end (fiscal year ended March 31, 2022)
Record date	March 31, 2023	March 31, 2023	March 31, 2022
Dividends per share	33.50 yen	32.50 yen	30.00 yen
Total amount of dividends	4,574 million yen	—	4,176 million yen
Effective date	June 28, 2023	—	June 24, 2022
Dividends resource	Retained earnings	—	Retained earnings

2. Reason for the decision

As the Company considers the return of profit to its shareholders as one of its important management issues, the Company aims to maintain stable dividends while comprehensively taking into account consolidated business performance, ROE, DOE, retained earnings for future business operation and corporate structure fortification, etc. and striving to improve the dividends level.

Under the purpose of returning more profit to shareholders, while comprehensively considering consolidated business performance and financial position for the current term, the future business environment, etc., the year-end dividends per share for the fiscal year which ended March 31, 2023 has been set at 33.5 yen, which is a 1.0 yen increase from the latest estimated dividends and a 3.5 yen increase from the previous term's 30.0 yen. The annual dividends for the current term are 66.0 yen, which is a 6.0 yen increase from the previous term.

(Reference) Breakdown of annual dividends

Record date	Dividends per share		
	2nd quarter-end	Fiscal year-end	Total
Fiscal year ended March 31, 2023	32.50 yen	33.50 yen	66.00 yen
Fiscal year ended March 31, 2022	30.00 yen	30.00 yen	60.00 yen