



August 3rd, 2016

Company Name: Topy Industries, Limited
Representative: Yasuo Fujii, President and CEO
(Code: 7231 Tokyo and Nagoya Stock Exchange; first section)
Contact: Masayuki Yamaguchi, Operating Officer
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Notice Regarding Correction of Estimated Dividend due to Share Consolidation

This notice is with regards to the correction of estimated dividend per share decided during the Board of Directors Meeting held on August 3rd, 2016 at Topy Industries, Limited.

1. Reason for correction of estimated dividend

The proposal of share consolidation has been resolved at Topy's 122nd Ordinary General Meeting of Shareholders held on June 23rd, 2016, and will become effective on October 1st, 2016 whereby Topy's common stock will be consolidated by the ratio of 10 shares to 1 share.

With regards to this, the dividend for fiscal year ending in March, 2017 will be corrected to consider the effect of share consolidation. The unit for total Full Fiscal Year Dividend is per 1 share and therefore is shown as “—” since the End of 2nd quarter and End of fiscal year dividend for Correction Estimate cannot be compared after share consolidation.

The correction of estimated dividend as below is the correction of dividend per 1 share due to consolidation of shares and does not cause any practical change to the estimated dividend.

2. Content of correction

	Full Fiscal Year Dividend (Yen)		
	End of 2 nd quarter	End of fiscal year	Total
Previous Estimate (Announced on May 10 th , 2016)	1.00	5.00	6.00
Correction Estimate	1.00	50.00	—
Current Year Result	—	—	—
Previous Year Result (March, 2016)	1.00	5.00	6.00

Note: This document has been translated from the original Japanese version for reference purposes only. In the event of any discrepancy between this translated document and the original Japanese version, the original shall prevail.

The original disclosure in Japanese was released on August 3th, 2016 at 13:30(GMT+9).

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