



May 12, 2015

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Notice concerning Dividend Payment

At the meeting of the board of directors of the Company convened on May 12, 2015, it was resolved to pay a dividend of surplus with March 31, 2015, as the base date, contingent on the approval of a proposed reduction of the capital reserve at the 47th Annual General Meeting scheduled for June 26, 2015, and on the completion of procedures for the protection of creditors. Details are described below.

Notably, concerning the reduction of the capital reserve, today's concurrent release "Notice concerning Reduction of Capital Reserve" should be referenced.

1. Dividend details

	Payment amount established	Latest dividend projection (Announced May 13, 2014)	Dividend amount paid in the previous fiscal year (Fiscal year ended March 2014)
Base date	March 31, 2015	March 31, 2015	March 31, 2014
Dividend per share	1.00 yen	1.00 yen	0.00 yen
Total dividend amount	41 million yen	-	-
Effective date	June 29, 2015	-	-
Source of funds	Other capital surplus	-	-

Note: Percentage of reduction in net assets: 0.013%

2. Reason

After an extended period of suspension of dividend payment, the Company has in fiscal years 2014 and 2015 for two consecutive terms posted net earnings in accordance with plan, and expects to report also for the current fiscal year a new historical earnings high at the operating income level in accordance with projections. Of late, the Company has identified fiscal year 2016 as a critically important period for the further advancement of operations. Given that the financial basis of the Company is sufficiently strong, Tamagawa Holding believes the timing to be appropriate. Based on the foregoing, in order to secure the funds for the dividend payment to shareholders while preserving the flexibility and mobility of the capital policy measures of Tamagawa Holdings, the board of directors has resolved to institute a reduction of the capital reserve, transfer the full reduction amount to other capital surplus, and out of the increase in other capital surplus allocate the amount of 41,416,755 yen to funds for dividend payment so as to implement in accordance with plan a dividend of 1 yen per share. Notably, this resolution is contingent on the approval of the proposed reduction of the capital reserve at the 47th Annual General Meeting scheduled for June 26, 2015, and on the completion of procedures for the protection of creditors.

Supplemental information: Annual dividend breakdown

Base date	Dividend per share		
	End of interim period	End of period	Full-year
Dividend amount paid in the current fiscal year	0.00 yen	1.00 yen	1.00 yen
Dividend amount paid in the previous fiscal year (Fiscal year ended March 2014)	0.00 yen	0.00 yen	0.00 yen