

April 8, 2016

**Announcement of Dividend of Surplus in the Fiscal Year Ended February 2016  
(114th Fiscal Year)**

We hereby announce that the Company has resolved at the meeting of the Board of Directors on April 8, 2016, to make dividends from the surplus with a record date of February 29, 2016, as set out below.

1. Details of the Dividend

	Decided Amount	Most recent expected dividend (Disclosed on April 8, 2015)	Previous period performance (fiscal year ended February 2015)
Record date	February 29, 2016	February 29, 2016	February 28, 2015
Dividend per Share	41.00 yen	40.00 yen	42.50 yen
Total amount of dividend	3,472 million yen	-	3,642 million yen
Effective date	May 27, 2016	-	May 22, 2015
Dividend payment fund	Retained earnings	-	Retained earnings

2. Reasons

The Company plans to submit a proposal to the 114th ordinary general meeting of shareholders to be held on May 26, 2016 to increase the year-end dividend for the year ended February 2016 by 1 yen to 41.00 yen per share as commemorative dividend, in commemoration of having sold Mohrus<sup>®</sup> Pap XR120mg newly, to bring the annual dividend to 81 yen per share.

(Reference) Annual Dividend Breakdown

Record date	Dividend per share (yen)		
	End of second quarter	End of period	Annual
Performance for the period (for the year ended February 2016)	40.00 yen	41.00 yen (include commemorative dividend 1.00 yen)	81.00 yen (include commemorative dividend 1.00 yen)
Performance for the previous period (for the year ended February 2015)	37.50 yen	42.50 yen	80.00 yen

END