



December 20, 2011

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## Announcement Concerning Dividends from Surplus

NACHI-FUJIKOSHI CORP. (the "Company"), today is pleased to announce that the Company at a meeting of its Board of Directors held on December 20, 2011, resolved to distribute dividends from the surplus with the record date of November 30, 2011, as stated below.

This subject is planned to be submitted to the discussions at the Ordinary General Meeting of Shareholders to be held on February 21, 2012.

### 1. Description of the Dividends

	Dividend amount determined	Most recent forecast on dividends (Publicly announced on January 18, 2011)	Results for the previous fiscal year (Year ended November 30, 2010)
Record date	November 30, 2011	The same as at left	November 30, 2010
Dividends per share	¥6.0	¥5.0	¥4.0
Total dividend amount	¥1,491 million	–	¥994 million
Effective date	February 22, 2012	–	February 24, 2011
Dividend funds	Retained earnings	–	Retained earnings

### 2. Reason for adopting the resolution concerning dividends

The Company considers returning profits to its shareholders as one of its management priorities. Consequently, the Company's basic policy on the appropriation of profits is to continuously ensure stable dividends after taking into account a variety of factors such as consolidated operating performance and the payout ratio.

The Company previously projected to distribute a year-end dividend of ¥5 per share for the fiscal year ended November 30, 2011. However, as it is now estimated that considerable earnings would have been achieved for the year under review, the Company has determined to distribute the year-end dividend of ¥6 per share, which means a dividend increase of ¥2 per share from the previous fiscal year and an increase of ¥1 per share against the initial projection, as a measure of returning profits to its shareholders.

(Reference) Breakdown of annual dividends

Record date	Dividends per share		
	Interim	Year-end	Annual
Results for the current fiscal year (Year ended November 30, 2011)	¥0	¥6 (planned)	¥6 (planned)
Results for the previous fiscal year (Year ended November 30, 2010)	¥0	¥4	¥4