



November 30, 2012

To Whom It May Concern

Company Name: Milbon Co., Ltd.  
 Representative: Ryuji Sato, President and CEO  
 (Code Number: 4919)  
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### Announcement of a Revision of the Dividend Forecast (Increase)

We hereby announce that the Company passed a resolution to revise the forecast for the year-end dividend per share for the year ending December 2012 at the meeting of the Board of Directors held on November 30, 2012.

1. Reason for the revision of the dividend forecast

Milbon positions the returning of income to shareholders as an important management responsibility and makes it a basic policy to pay by results of business performance while strengthening its business structure to retain earnings internally for future improvement in earning capacity.

The Company initially forecasted a year-end dividend of 32 yen per share for the year ending December 2012, but is revising this figure upwards 2 yen to 34 yen per share as a result of taking into comprehensive account factors including results performing strongly. Due to this increase, in combination with the interim dividend, the total annual dividend per share will be 66 yen per share.

The Company plans to discuss this matter at the 53<sup>rd</sup> Ordinary General Meeting of Shareholders scheduled to be held mid-March, 2013.

2. Details of revision

	Annual dividend per share				
	1 <sup>st</sup> quarter end	2 <sup>nd</sup> quarter end	3 <sup>rd</sup> quarter end	Fiscal year end	Annual
	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)
Previous forecast (Announced on January 18, 2012)	—	32.00	—	32.00	64.00
Revised forecast	—	—	—	34.00	66.00
Current year actual result	—	32.00	—		
Previous year actual result (Fiscal year ended Dec. 2011)	—	30.00	—	34.00	64.00