

May 12, 2004

PARCO Co., Ltd.

Notification of Dividend Payment

In May 2003, PARCO adopted a “company with committees” system. This means that when the Board of Directors approves the profit distribution plan, it is regarded as having the approval of the regular general meeting of shareholders. In view of this, the meeting of the Board of Directors held on April 19 resolved as follows regarding the payment of the dividend for the 65th term:

1. Dividend: Four yen per share
2. Date for payment to commence: Thursday, May 13, 2004