



April 6, 2017

For Immediate Release

Company Name: PARCO CO., LTD.

Company Representative: Kozo Makiyama

President, Representative Executive Officer

Stock code: 8251 (TSE 1st Section)

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Notice of dividends of surplus (increase in dividends)

At a meeting of the Board of Directors on April 6, 2017, PARCO Co. Ltd. ("PARCO") resolved to distribute dividends of surplus with the record date of February 28, 2017.

1. Details of dividends

	Amount determined	Most recent dividend forecast (Announced Dec. 26, 2016)	Previous year result (Fiscal year ended Feb. 2016)
Record date	February 28, 2017	February 28, 2017	February 29, 2016
Dividend per share	12.00 yen	11.00 yen	10.00 yen
Total amount of dividends	1,217 million yen	—	1,014 million yen
Effective date	May 8, 2017	—	May 9, 2016
Source of dividends	Retained earnings	—	Retained earnings

2. Reasons

The return of earnings to shareholders through continued growth and medium-to-long-term enhancement of corporate value is one of PARCO's key policies. Dividend payments are determined in consideration of earnings performance and payout ratio based on our policy of maintaining a stable level of dividends to shareholders.

In line with this basic policy, we had planned to pay a year-end dividend of 11 yen per share for FY2016, up by 1 yen from FY2015. As announced today, however, net income attributable to shareholders for FY2016 exceeds our initial projection. This prompts us to raise our planned year-end dividend per share by 1 yen to 12 yen, bringing the full-year total to 23 yen.

(Reference) Breakdown of annual dividend

Record date	Dividend per share (yen)		
	Interim	Year-end	Annual
FY2016	11.00	12.00	23.00
FY2015	10.00	10.00	20.00