



NTN Corporation
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May 13, 2015

Notice Regarding (Increased) Dividend Payment from Retained Earnings

NTN Corporation (the Company) hereby advises that at a Board of Directors meeting held on May 13, 2015, the Company has made a resolution to submit a proposal for an increased dividend payment from retained earnings to the Regular General Meeting of Shareholders for FY2014 to be held on June 24, 2015. The details are as follows:

Details

1. Details of dividends

	Amount decided	Most recent dividend forecast (announced on May 14, 2014)	Dividend paid in the previous period (year ended March 2014)
Record date	March 31, 2015	Same as on the left	March 31, 2014
Dividends per share	yen 3.50	yen 2.50	yen 2.00
Total dividends	1,861 million yen	—	1,063 million yen
Effective date	June 25, 2015	—	June 26, 2014
Funding for dividends	Retained earnings	—	Retained earnings

2. Reasons

The Company considers rewarding its shareholders an issue of foremost importance. Regarding dividends, the Company makes it a basic policy to first secure funds for research & development and capital expenditure for future growth, and then provide steady, sustainable dividends from a medium- and long-term perspective in accordance with its consolidated performance. Specifically, the Company will determine each dividend in consideration of its cash flow situation and the consolidated dividend payout ratio.

It is forecast that year-end dividends will be 3.5 yen per share. When added to the interim dividend (2.5 yen per share), it is forecast that for the year as a whole total dividends will be 6 yen per share.

(Reference) Breakdown of annual dividends

	Dividends paid per share		
	End of 2nd quarter	Year-end	Annual
Amount paid for the current year (ended March 2015)	yen 2.50	yen 3.50	yen 6.00
Amount paid for the previous year (ended March 2014)	—	yen 2.00	yen 2.00