



May 27, 2025

Company name: SYSTEM RESEARCH CO., LTD.
Representative: Hiroshi Hirayama, Representative Director and President
(Securities code: 3771, Tokyo Stock Exchange Prime Market and Nagoya Stock Exchange Premier Market)
Contact: Yoshinobu Ohta, Operating Officer, Senior Executive Manager, Administration Division
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Notice Concerning Distribution of Dividends of Surplus

SYSTEM RESEARCH CO., LTD. (the Company) hereby announces that it has resolved at the Board of Directors meeting held on May 27, 2025, to pay dividends of surplus with a record date of March 31, 2025.

1. Distribution details

	Amount	Latest dividend forecast (Announced on January 17, 2025)	(Ref.) Dividend for previous fiscal year (ended March 31, 2024)
Record date	March 31, 2025	March 31, 2025	March 31, 2024
Dividend per share	60.00 yen	60.00 yen	80.00 yen
Total amount of dividends	993.944 million yen	—	668.631 million yen
Effective date	June 4, 2025	—	June 4, 2024
Source of dividends	Retained earnings	—	Retained earnings

(Ref.) Annual dividends

	Dividend per share		
Record date	2nd quarter-end	Fiscal year-end	Total
Dividend for current fiscal year	0.00 yen	60.00 yen	60.00 yen
Dividend for previous fiscal year (ended March 31, 2024)	0.00 yen	80.00 yen	80.00 yen

(Notes) A two-for-one common stock split was issued on April 1, 2024. The dividend amount for the previous fiscal year (ended March 31, 2024) is the dividend per share prior to the stock split.

2. Reason

The Company has stipulated in its Articles of Incorporation that matters such as dividends of surplus shall be determined by resolution of the Board of Directors and considers return of profit to its shareholders as an important capital policy. In addition, regarding the distribution of profit, the Company has made it a basic policy to strive to increase business revenue and improve its return on equity (ROE) from a long-term perspective, and also to endeavor to enhance its equity, strengthen its financial structure and maintain a stable level of dividends to its shareholders over the long term, with a target payout ratio of 40%, and determines the amount of dividends based on this policy.

For the fiscal year ended March 31, 2025, the Company plans to pay a dividend of 60 yen per share based on the above policy, comprehensively taking into consideration its financial position and business performance.