



May 16, 2025

Dear All,

Notice Concerning Dividends of Surplus

ZOZO, Inc. (hereinafter, referred to as the “Company”) made a resolution at the Board Meeting held on May 16, 2025, to pay dividends of surplus with the record date of March 31, 2025. The details are described below.

1. Details of dividends

	Approved amount	Latest dividend forecast (announced on April 30, 2024)	Dividends paid for the previous fiscal year (FYE March 31, 2024)
Record date	March 31, 2025	Same as left	March 31, 2024
Dividends per share	54.00 yen	Same as left	55.00 yen
Total dividends	16,035 million yen	-	16,332 million yen
Effective date	June 9, 2025	-	June 7, 2024
Source of dividends	Retained earnings	-	Retained earnings

2. Reason

The Company recognizes the maximization of shareholder value as one of our key management objectives. As for profit return to shareholders, our group has the basic policy for deliberating and implementing profit return by balancing internal reserve through comprehensive consideration of the following: business performance, financial status, future business, and investment plans. For the consolidated fiscal year ended March 31, 2025, a year-end dividend of 54.00 yen per share has been determined, based on a consolidated payout ratio target of 70%. For the fiscal year ending March 31, 2026, the Company plans to pay an annual dividend of 39.00 yen per share, based on a consolidated payout ratio of 70%. On April 1, 2025, the Company conducted a three-for-one stock split of common stock. On a pre-split basis, the annual dividend for the fiscal year ending March 31, 2026, would be equivalent to 117.00 yen per share.

(Reference) Breakdown of annual dividends

Record date	Dividends per share		
	End of Q2	Year-end	Annual
Forecast for FYE March 31, 2026	19.00 yen	20.00 yen	39.00 yen
Results for FYE March 31, 2025	53.00 yen	54.00 yen	107.00 yen
Results for FYE March 31, 2024	49.00 yen	55.00 yen	104.00 yen

(Note) On April 1, 2025, the Company conducted a three-for-one stock split of common stock. The annual dividend for the fiscal year ending March 31, 2026 (forecast) is based on the amount after the stock split.

DISCLAIMER:

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