



May 17, 2024

Dear All,

Notice Concerning Dividends of Surplus

ZOZO, Inc. (hereinafter, referred to as the “Company”) made a resolution at the Board of Directors Meeting held on May 17, 2024, to pay dividends of surplus with the record date of March 31, 2024. The details are described below.

1. Details of dividends

	Amount resolved	Most recent dividend forecast (announced on April 30, 2024)	Dividends paid for the previous fiscal year (FYE March 31, 2023)
Record date	March 31, 2024	Same as left	March 31, 2023
Dividends per share	55.00 yen	Same as left	41.00 yen
Total dividends	16,332 million yen	-	12,294 million yen
Effective date	June 7, 2024	-	June 30, 2023
Dividend resource	Retained earnings	-	Retained earnings

2. Reason

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 followings: business performance, financial status, future business and investment plans. For the current consolidated fiscal year, a year-end dividend will be 55.00 yen per share based on a consolidated dividend payout ratio target of 70%. For the next fiscal year, the Company plans to pay an annual dividend of 107.00 yen per share based on a consolidated dividend payout ratio of 70%.

(Reference) Breakdown of annual dividends

Record date	Dividends per share		
	End of Q2	Year-end	Annual
Forecasts 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
Results for FYE March 31, 2023	24.00 yen	41.00 yen	65.00 yen

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