



May 14, 2013

To All Stakeholders:

Company: USS Co., Ltd.
Chairman and President: Yukihiro Ando
Stock code: 4732
Stock exchange listings: Tokyo and Nagoya (first sections)
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Announcement of Dividend for Fiscal Year Ended March 2013 and Upward Revision in Payout Ratio Policy Starting in the Next Fiscal Year

The board of directors of USS Co., Ltd. approved a resolution on May 14, 2013 to pay a dividend as follows from retained earnings with a record date of March 31, 2013. A resolution to pay this dividend will be submitted to shareholders at the annual meeting to be held on June 25, 2013.

In addition, USS has been paying dividends based on a basic policy of maintaining a consolidated payout ratio of at least 40%. USS has decided to increase this to a consolidated payout ratio of at least 45% starting with the fiscal year ending in March 2014.

1. Year-end dividend

	Dividend to be paid	Most recent forecast (February 12, 2013)	Previous fiscal year (ended March 31, 2012)
Record date	March 31, 2013	March 31, 2013	March 31, 2012
Dividend per share	146.00 yen	140.00 yen	134.00 yen
Total payments	3,783 million yen	–	3,660 million yen
Effective date	June 26, 2013	–	June 27, 2012
Source of dividends	Retained earnings	–	Retained earnings

2. Reason for dividend policy revision

Distributing earnings to shareholders is one of the highest priorities of USS. The basic policy is to distribute earnings in a manner that reflects consolidated performance while improving profitability and financial soundness. The dividend policy has been to maintain a consolidated payout ratio of at least 40%.

USS plans to pay a year-end dividend of 146 yen per share. With the interim dividend and commemorative dividend, this will result in a dividend of 307.5 yen per share for the fiscal year that ended in March 2013.

Based on the consolidated payout ratio policy of at least 45%, for the fiscal year ending in March 2014, USS plans to pay a dividend per share of 319 yen. This is the sum of interim and year-end payments of 159.5 yen.