

Company name: Citizen Watch Co., Ltd.
 Representative: Toshihiko Sato, President and CEO
 (Code: 7762, First Section, Tokyo Stock Exchange)
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Notice of Dividend of Surplus (Interim dividend)

Citizen Watch Co., Ltd. (the "Company") hereby announces that a meeting of its Board of Directors held today resolved to pay a dividend of surplus (interim dividend) with September 30, 2021 as the record date as described below.

1. Outline of dividends

	Amount decided	Most recent dividend forecast (Announced on August 13, 2021)	Dividends paid in the previous fiscal year (Fiscal year ended March 31, 2021)
Record dates	September 30, 2021	Same as the left	September 30, 2020
Dividend per share	9.00 yen	Same as the left	2.50 yen
Total dividend*	2,817 million yen	-	782 million yen
Effective Date	December 3, 2021	—	December 4, 2021
Dividend source	Retained earnings	—	Retained earnings

* The total dividend includes the dividend for the shares of the Company held by the executive compensation BIP trust.

2. Reason

The Company considers the proportion of the total amount of dividends and share buybacks to profit attributable to owners of parent as the ratio of return to shareholders. Based on this concept, it established a basic policy of ensuring that the ratio of the return to shareholders is at least 60% on average for the three-year period of the Medium-term Management Plan 2021. It determines dividends by considering the balance between consolidated results-based dividend payments and stable dividend payments.

For the fiscal year under review, we intend to distribute an interim dividend of 9.00 yen per share as specified in the latest dividend forecast.

Reference: Breakdown of annual dividend

Record dates	Dividends per share		
	Last day of the first six months	Last day of the fiscal year	Total
Dividend paid in the previous fiscal year (fiscal year ended March 31, 2021)	2.50 yen	2.50 yen	5.00 yen
Dividend paid in the fiscal year ending September 30, 2021	9.00 yen		
Dividend forecast		9.00 yen	18.00 yen