Company name Sun Frontier Fudousan Co., Ltd

Representative Tomoaki Horiguchi

President

Securities code 8934 (the First section, TSE)

Inquiries Seiichi Saito

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Announcement of Revisions to Dividend Forecast (Resumption of Dividends) for the Fiscal Year Ending March 31, 2012

At the board of directors' meeting held on February 8, 2012, it was decided that the following revisions are made to forecast for year-end dividend per share for the fiscal year ending March 31, 2012.

1. Reason for Changes to Dividend Forecast

Amid the severe business environment due to the financial crisis that originated in the USA in 2008 and subsequent worldwide recession, our company was unfortunately unable to pay out dividends to our shareholders since the fiscal year ended March 31, 2009. We apologize deeply to our shareholders for the inconvenience we have caused them. However, during this time our company worked together to improve our financial standing and increase profitability. Thanks to these efforts, we were back in the black for the fiscal year ended March 31, 2011, and estimate to be able to record net profit for the second year in a row at the end of the current fiscal year. Comprehensively considering the situation, including future business development and retained earnings, we have decided that it is possible to resume dividends, and plan to pay out 350 yen per share as year-end dividend.

This plan will be formally decided on and implemented at the 13th annual shareholders' meeting that is scheduled to hold in June 2012.

2. Details of Changes (Yen)

	Amount of Yearly Dividends		
	2nd quarter period	Year end	Annual total
Previous Forecast (May 13, 2011)		0	0
Revised Forecast		350	350
Payment in the current fiscal year	0		
Payment in the previous fiscal year (Fiscal year ended March 31, 2011)	0	0	0