

**Notice of Special Dividends to Commemorate the 120th Anniversary of the Founding of
Nippon Flour Mills (Revision of the Year-End Dividend Forecast for the Fiscal Year Ending
March 31, 2016 or the 192nd Term)**

Nippon Flour Mills Co., Ltd. (the “Company”) announces today that its Board of Directors resolved to revise the forecast for dividends per share for the fiscal year ending March 31, 2016 at its meeting held on February 26, 2016. Details are as follows:

1. Reason for the dividend forecast revision

The Company will celebrate the 120th anniversary of its founding this year. The Company considers that its business continuation is due entirely to the wholehearted support that all stakeholders, including shareholders, have provided to it for many years.

To express a sense of gratitude to the shareholders who have provided support to date, the Company decided to pay commemorative dividends of 2 yen per share as part of its year-end dividends for the fiscal year ending March 31, 2016. With this decision, the Company revised its year-end dividend forecast for the fiscal year ending March 31, 2016 to 8 yen, including ordinary dividends of 6 yen and the commemorative dividends of 2 yen.

Reflecting this change, the Company revised its annual dividend forecast for the fiscal year ending March 31, 2016 to 14 yen, including ordinary dividends of 12 yen and the commemorative dividends of 2 yen. This amount also includes interim dividends of 6 yen paid for the first six months of the fiscal year ending March 31, 2016.

The Company plans to submit its year-end dividend proposal for the fiscal year ending March 31, 2016, including the dividends to commemorate the 120th anniversary of its founding, at a General Meeting of Shareholders scheduled for June 2016.

2. Details of the revision

Record dates	Dividends per share		
	End of first half	Year-end	Annual
Previous forecasts (announced on May 14, 2015)	6.00 yen	6.00 yen	12.00 yen
Latest revised forecast		8.00 yen (consisting of ordinary dividends of 6.00 yen and commemorative dividends of 2.00 yen)	14.00 yen (consisting of ordinary dividends of 12.00 yen and commemorative dividends of 2.00 yen)
Results for the current fiscal year	6.00 yen		
Results for the previous fiscal year (ended March 31, 2015)	6.00 yen	6.00 yen	12.00 yen