

**Date : September 6, 2006****Notice Regarding Interim Dividend Payment and Revisions to Projected Dividend for Fiscal Year Ending March (45<sup>th</sup> accounting period) 2007**

KEL Corporation has decided to pay interim dividend for the fiscal year ending March (45<sup>th</sup> accounting period) 2007 in accordance with a resolution approved at the board of directors meeting held on September 6, 2006. Moreover, the board of directors of KEL approved to revise the projected year-end and annual dividend per share. Details are as follows.

**1. Reasons for the interim dividend payment and revisions to projected dividend****(1) Interim dividend payment**

Although KEL possesses interim dividend system, the Company never paid interim dividend before. However, on this occasion, KEL decided to pay interim dividend to express appreciation to shareholders for their support.

**(2) Revisions to projected dividend**

Considering that the return of earnings to shareholders is important, KEL's dividend policy is to implement profit-sharing according to business performance by maintaining a stable dividend and focusing on the return of earnings to shareholders. As numerical targets for the dividend policy, KEL will decide its dividend amount based on a dividend payout ration of 40%. Therefore taking into consideration KEL's business forecast for the current fiscal year, the Company will revise its projected dividend per share.

**2. Planned interim dividend for the fiscal year ending March (45<sup>th</sup> accounting period) 2007**

(1) Target shareholders: Shareholders and beneficial shareholders on record as of September 30, 2006

(2) Interim dividend: Common dividend, 7 yen per share

**3. Details of revisions to projected dividend**

Projected dividend per share will be revised as follows.

	Interim dividend	Year-end dividend	Annual dividend
March 2005 results		15 yen	15 yen
March 2006 results		15 yen	15 yen
March 2007 (plan)	7 yen	13 yen	20 yen
Previous forecast (May 10, 2006)		15 yen	15 yen