



October 30, 2008

Company Name: Iino Kaiun Kaisha, Ltd.

Stock Code: 9119

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Iino Kaiun Kaisha Announces Revised Dividend and Dividend Forecast

Iino Kaiun Kaisha, at a board of directors meeting held on October 30, 2008, resolved to pay an interim dividend with a record date of September 30, 2008. Iino Kaiun has also revised its dividend forecast for the year ending March 31, 2009. Details appear below.

1. Dividends

	Actual dividends (year ending March 31, 2009)	Previous forecast (As of July 31, 2008)	Results for H1/ FY2007(Six Months ended September 30, 2008)
Record date	September 30, 2008	September 30, 2008	September 30, 2007
Dividend per share (yen)	7.50	6.00	6.00
Total dividends (millions of yen)	822	-	657
Effective date	December 2, 2008	-	December 6, 2007
Dividend resource	Retained earnings	-	Retained earnings

2. Details of revised dividend forecast for the year ending March 31, 2009

	Dividend per share (yen)		
	Interim	Year-end	Annual
Previous forecast (As of July 31, 2008)	6.00	6.00	12.00
Revised forecast		7.50	15.00
Actual dividends (year ending March 31, 2009)	7.50		
Results for FY 2007 (year ended March 31, 2008)	6.00	9.00	15.00

3. Reason for revision

Iino Kaiun places priority on paying sustainable, stable dividends to its shareholders. In consideration of the interim business results and the full-year forecast for the year ending March 31, 2009, Iino Kaiun decided to pay an ordinary interim dividend of ¥6 per share and a special interim dividend of ¥1.5 yen per share, giving a total interim dividend of ¥7.5 per share, an increase of ¥1.5 per share compared to the previous dividend forecast, released on July 31, 2008. Iino Kaiun also intends to pay a special year-end dividend of ¥1.5 yen per share, raising the total year-end dividend by ¥1.5 per share compared to the previous forecast. This will give a year-end dividend of ¥7.5 per share and a total annual dividend of ¥15 per share.