

**Notice Concerning a Commemorative Dividend to Mark the 50th Anniversary of the Oh'my Brand**

Notice Concerning Revision of the Dividend Forecast for the Fiscal Year Ended March 31, 2005

Tokyo, April 18, 2005 — Nippon Flour Mills Co., Ltd. (president: Masataka Horikawa) hereby announces a decision made at a special meeting of the Board of Directors held today to submit at the 181st Ordinary General Meeting of Shareholders scheduled for June 29, 2005, a proposal to pay a commemorative dividend of ¥1 in addition to a year-end dividend of ¥3 in order to return profits to shareholders and express the Company's gratitude to them on the occasion of the 50th anniversary of the Oh'my brand, a popular brand of pasta and other food products for the home.

The Company will continue to reward the support of shareholders by providing appropriate shareholder returns in addition to according priority to the utilization of free cash flow for investment to increase enterprise value through the expansion of existing core businesses and the development of new businesses.

Dividend Forecast for the Fiscal Year Ended March 2005 (April 1, 2004, to March 31, 2005)

	Interim	Year-end	Full-year
FY2005 (Current revision)	Ordinary dividend 3 yen	Ordinary dividend 3 yen Commemorative dividend 1 yen	Ordinary dividend 6yen Commemorative dividend 1 yen Total 7 yen
FY2005 (Previous forecast)	Ordinary dividend 3 yen	Ordinary dividend 3 yen	Ordinary dividend 6 yen
FY2004 (Actual dividend for the previous year)	Ordinary dividend 3 yen	Ordinary dividend 3 yen	Ordinary dividend 6 yen

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