February 10, 2017

For Immediate Release:

Company name: Fullcast Holdings Co., Ltd.
Representative: Kazuki Sakamaki,
President, Representative Director and CEO
(Stock code: 4848; Stock Exchange listing:
First Section of the Tokyo Stock Exchange)
(ADR information: Symbol: FULCY, CUSIP: 35968P100)
Contact: Yasuomi Tomotake,
General Manager of the Accounting and Finance Department
Telephone: +81-3-4530-4830

Announcement Regarding Dividend of Surplus

Fullcast Holdings Co., Ltd. announced today that a resolution was passed at its Board of Directors meeting held on February 10, 2017 regarding dividend of surplus to shareholders effective as of the record date of December 31, 2016. Details of the dividend are as follows.

1. Details of dividend

	Authorized amount	Latest forecast of dividend (announced on Nov 11, 2016)	Results of the previous term (Fiscal year ended Dec. 2015)
Record date	December 31, 2016	December 31, 2016	December 31, 2015
Dividend per share	11 yen	10 yen	10 yen
Total amount of dividends	422 million yen	―	385 million yen
Effective date	March 10, 2017	―	March 11, 2016
Resource of dividend	Retained earnings	―	Retained earnings

2. Reason

We maintain a policy of enhancing returns of profits to shareholders with a target of achieving total return ratio of 50% relative to adjusted net income (*1)

We will implement shareholder returns with a target of achieving total return ratio of 50% relative to adjusted net income by enhancing profitability and further improving management efficiencies, in addition to offering dividends and share buybacks. This will also enable us to achieve adjusted ROE (*2) of 20% or higher, which is an indicator used for “improvement of corporate value.”

During the current term, a yearend dividend of 11 yen per share (3 yen per share increase in full year dividend to 21 yen per share) will be paid, and based upon the target of achieving a total return ratio of 50% relative to adjusted net income.

In addition, Fullcast Holdings Co., Ltd. will acquire treasury stock totalling less than 498 million yen as part of its return of profits policy of achieving a total return ratio of over 50% relative to adjusted net income and as outlined in the “Announcement Regarding the Decision on Matters Related to the Acquisition of Treasury Stock” released on February 10, 2017. As a result, the total return ratio relative to adjusted net income for the fiscal year ended December 2016 is expected to be 50.4% or higher.

Furthermore, a resolution was passed at the 20th annual shareholders meeting held on March 29, 2013 to revise the Articles of Incorporation, allowing dividend of retained earnings to be authorized by the Board of Directors in accordance with Article 459-1 of the Companies Act. As a result, this matter will not be discussed at the 24th annual shareholders meeting.

*1 Adjusted net income refers to net income attributable to Fullcast Holdings Co., Ltd. excluding the influence of income taxes-deferred arising from recording deferred tax assets for loss carried forward.
*2 Adjusted ROE refers to ROE calculated based on adjusted net income.

3. Dividend for the next fiscal year

As for the dividends in the next fiscal year, we will maintain an adjusted ROE target of 20% or greater and 50% total return ratio as targets for our policy regarding returns of profits to shareholders. As part of our policy of maintaining a flexible return of profits to shareholders, we have the option to offer a dividend or stock buyback, or both at the current point in time. We forecast an interim dividend of 12 yen per share and a year-end dividend of 12 yen per share, for a total annual dividend of 24 yen per share.

	Dividend per share (yen)		
Record date	Interim	Year-end	Total
Dividend forecast (fiscal year ending December 2017)	12 yen	12 yen	24 yen
Dividend for fiscal year under review (fiscal year ended December 2016)	10 yen	11 yen	21 yen
Dividend for previous fiscal year (fiscal year ended December 2015)	8 yen	10 yen	18 yen

*The above dividend forecast assumes that a total return ratio of 50% versus adjusted net income will be realized through dividends and stock buyback.