



February 7, 2020

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)
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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 7, 2020 regarding dividend of surplus to shareholders effective as of the record date of December 31, 2019. Details of the dividend are as follows.

1. Details of dividend

	Authorized amount	Latest forecast of dividend (announced on Feb. 8, 2019)	Results of the previous term (fiscal year ended Dec. 2018)
Record date	December 31, 2019	December 31, 2019	December 31, 2018
Dividend per share	21 yen	19 yen	18 yen
Total amount of dividends	780 million yen	—	677 million yen
Effective date	March 13, 2020	—	March 15, 2019
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 a total return ratio of 50%.

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

During the current term, a year-end dividend of 21 yen per share (8 yen per share increase in full year dividend to 40 yen per share) will be paid, and based upon the target of achieving a total return ratio of 50% relative to adjusted profit attributable to owners of parent excluding an impairment loss (share of loss of entities accounted for using equity method) associated with a decline in the share value of Advancer Global Limited (an affiliate under the equity method).

In addition, Fullcast Holdings Co., Ltd. will acquire treasury shares totaling less than 991,817,600 yen through tender offer as part of our return of profits policy of target of achieving a total return ratio of 50% and as outlined in the “Announcement Regarding the Decision on Matters Related to the Acquisition of Treasury Shares and Tender Offer for Treasury Shares” released on February 7, 2020. As a result, the total return ratio based on the above policy will be 50%, and the total return ratio relative to profit attributable to owners of parent for the fiscal year ended December 2019 is expected to be 53.4%.

Furthermore, a resolution was passed at the 20th annual shareholders meeting held on March 29, 2013 to revise the Articles of Incorporation, allowing dividends 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 27th Annual Shareholders Meeting.

3. Dividend for the next fiscal year

As for the dividends in the next fiscal year, we will maintain an 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 share buyback, or both at the current point in time. We forecast an interim dividend of 22 yen per share and a year-end dividend of 22 yen per share, for a total annual dividend of 44 yen per share.

Record date	Dividend per share (yen)		
	Interim	Year-end	Total
Dividend forecast (FY12/20)	22 yen	22 yen	44 yen
Dividend for current fiscal year (FY12/19)	19 yen	21 yen	40 yen
Dividend for previous fiscal year (FY12/18)	14 yen	18 yen	32 yen

*The above dividend forecast assumes that a total return ratio of 50% will be realized through dividends and share buyback.