



February 8, 2019

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 Finance and IR 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 8, 2019 regarding dividend of surplus to shareholders effective as of the record date of December 31, 2018. Details of the dividend are as follows.

1. Details of dividend

	Authorized amount	Latest forecast of dividend (announced on Aug. 10, 2018)	Results of the previous term (fiscal year ended Dec. 2017)
Record date	December 31, 2018	December 31, 2018	December 31, 2017
Dividend per share	18 yen	16 yen	14 yen
Total amount of dividends	677 million yen	—	530 million yen
Effective date	March 15, 2019	—	March 9, 2018
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 a ROE of 20% or higher, which is an indicator used for “improvement of corporate value.”

During the current term, a yearend dividend of 18 yen per share (6 yen per share increase in full year dividend to 32 yen per share) will be paid, and based upon the target of achieving a total return ratio of 50% relative to adjusted net income (*1) 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 totalling less than 827 million yen through partial tender offer and conventional open market purchases 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 Shares and Tender Offer for Treasury Shares” released on February 8, 2019. As a result, the total return ratio relative to adjusted net income for the fiscal year ended December 2018 is expected to be 60.0% 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 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 26th Annual Shareholders Meeting.

*1 The Company uses adjusted net income attributable to Fullcast Holdings excluding the influence of income taxes-deferred arising from recording of deferred tax assets for losses carried forward as a basis for calculating total return ratio. However, given that deferred tax assets were eliminated in the fiscal year ended December 2018, adjustments will not be made for these influences in the fiscal year ending December 2019 and thereafter.

3. Dividend for the next fiscal year

As for the dividends in the next fiscal year, we will maintain a 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 19 yen per share and a year-end dividend of 19 yen per share, for a total annual dividend of 38 yen per share.

Record date	Dividend per share (yen)		
	Interim	Year-end	Total
Dividend forecast (FY12/19)	19 yen	19 yen	38 yen
Dividend for fiscal year under review (FY12/18)	14 yen	18 yen	32 yen
Dividend for previous fiscal year (FY12/17)	12 yen	14 yen	26 yen

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