



February 13, 2014

To Whom It May Concern

Company Name    OUTSOURCING Inc.  
Representative   Haruhiko Doi  
                         Chairman and CEO  
(First Section of TSE, Securities Code 2427)  
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**Notice Regarding Review of Dividend Policy and Dividend Forecast  
For the Fiscal Year Ending December 31, 2014**

OUTSOURCING Inc. ("the Company") hereby announces that by the resolution of its Board of Directors on February 13, 2014, the Company has decided to change its dividend policy and revised its forecast of annual dividend per share based thereon for the fiscal year ending December 31, 2014. Details are as follows:

Particulars

1. Dividend Policy Change and Reasons for Review

Ever since listing on the JASDAQ Securities Exchange in 2004, the Company has adopted a dividend policy under which consolidated payout ratio was used as an indicator to clarify its shareholder-oriented stance and to establish greater linkage between dividend and business performance.

To date, the outsourcing services industry has been in a recovery phase since the Lehman shock and the Great East Japan Earthquake, as well as in a transition phase in which the industry has undergone substantial shakeout and consolidation, dramatically altering its operating landscape. Given this environment, the Company has pursued a strategy of reinvesting a portion of its earnings to expand operations in order to win out during this time of industry consolidation.

Consequently, the Company's dividend policy was to use the consolidated payout ratio of 10% as an indicator to pay dividend in the event that consolidated net income per share exceeds JPY80.00, with a lower limit for the annual dividend set at JPY8.00 per share.

Recently, the Company has concluded that a quantifiable foundation has been established toward robust growth in the future, and, in order to further increase profit distribution to shareholders and to expand the shareholder base, the Company has therefore changed the consolidated payout ratio used as an indicator from 10% in principle to 30%. As the result of this change, the Company plans to pay an annual dividend of JPY22.00 per share.

## 2. Dividend Forecast for the Fiscal Year Ending December 31, 2014

Dividend per Share			
Record Date	At the End of Q2	At the Fiscal Year End	Total
Forecast for Fiscal 2014	JPY0.00	JPY22.00	JPY22.00
Actual Dividend for Fiscal 2013	JPY5.00 *	JPY8.00	JPY13.00

\* JPY5.00 at the end of Q2 fiscal 2013 was a dividend commemorating the Company's listing on the First Section of the Tokyo Stock Exchange.

Note: Descriptions listed in this material regarding the future such as dividend forecast and others are projections that have been determined based on the information available at the time of preparation. Actual dividend and performance may differ significantly from the listed forecast values due to various factors.