



February 2, 2015

Company name	Hearts United Group Co., Ltd.
Name of representative	President and CEO Eiichi Miyazawa (Code number: 3676, First Section of the Tokyo Stock Exchange)
Contact	Director and CFO Keiya Kazama (TEL. +81-3-6406-0081)

Notice Regarding Revision of Dividend Policy and Dividend Forecast (Dividend Increase)

Hearts United Group Co., Ltd. (hereinafter referred to as the “Company”) would like to announce that the Company passed a resolution at its board of directors’ meeting held today to revise the dividend policy and year-end dividend forecast for the fiscal year ending March 31, 2015. The details are as follows.

1. Revision of dividend policy

(1) Reason for revision of dividend policy

Under the goal of providing a sustained and stable return of profits to shareholders, the Company has adopted a performance-linked dividend policy to pay dividends in accordance with profit growth. To achieve this, the Company has set a mid-term target dividend payout ratio of 20% on a consolidated basis. However, the Company has decided to revise its dividend policy to include the concept of capital efficiency with the aim of returning greater profits to shareholders and enhancing corporate value.

(2) Details of revision of dividend policy

- A. Setting a target dividend on equity (DOE) of 7% on a consolidated basis
- B. Introducing a dividend policy reflecting a comprehensive consideration of such factors as consolidated financial results in A. above

* Dividend on equity (DOE) is an indicator of shareholders’ return which consists of dividend payout ratio indicating the amount of profits paid to shareholders and return on equity (ROE) indicating capital efficiency.

(3) Timing of revision of dividend policy

The new dividend policy will be applied from the fiscal year ending March 31, 2015 (year-end dividend).

2. Revision of dividend forecast

(1) Reason for revision of dividend forecast

As was announced in the press release issued today titled “Notice Regarding Revision of Financial Forecast for the Fiscal Year Ending March 31, 2015”, part of the Company’s business was affected by the market environment during the fiscal year ending March 31, 2015. With the aim of achieving a sustained and stable return of profits to shareholders, however, the Company plans to raise the year-end dividends for the fiscal year ending March 31, 2015 to 9 yen, an increase of 1 yen per share from the previous forecast. As a result, the Company expects the annual dividend per share for the fiscal year ending March 31, 2015, the sum of the interim and year-end dividends, to be 17 yen, with a DOE of 4.9%.

(2) Details of revision of dividend forecast

	Dividend per share		
	End of 2 nd quarter	End of fiscal year	Total
Previous forecast	8.00yen	8.00yen	16.00yen
Revised forecast		9.00yen	17.00yen
Actual amount for the current fiscal year	8.00yen		
Actual amount for the previous fiscal year (fiscal year ended March 31, 2014)	—	8.00yen	8.00yen

Notes:

1. The Company was established as the wholly owning parent company of DIGITAL Hearts Co., Ltd. on October 1, 2013 through a sole-share transfer. Therefore, no dividends were paid at the end of the 2nd quarter of the previous fiscal year. In addition, the interim dividend for the previous fiscal year was 7 yen which was paid by DIGITAL Hearts Co., Ltd. after its shift to the holding company structure.
2. All changes are subject to approval at the second ordinary general meeting of shareholders scheduled for June 2015.