

November 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 Dividends of Surplus (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 pay dividends of surplus with March 31, 2015 as a record date.

1. Details of dividends

	Amount determined	Latest dividend forecast (Announced on May 11, 2015)	Actual amount for the previous fiscal year (fiscal year ended March 31, 2015)
Record date	September 30, 2015	Same as on the left	September 30, 2014
Dividend per share	9.00 yen	8.00 yen	8.00 yen
Total dividends paid	102 million yen	—	95 million yen
Effective date	December 4, 2015	—	December 5, 2014
Dividend resource	Retained earnings	—	Retained earnings

2. Reason

The Company has set a target dividend on medium-term equity (DOE) of 7% on a consolidated basis as one of the important goals of providing a sustained and stable return of profits to shareholders. In addition, the Company will pay dividends while considering holistically factors such as the consolidated financial results.

Forecasted interim dividend for the fiscal year ending March 31, 2016 was revised upwards from its original forecast of 8 yen per share to 9 yen per share to be in line with the target Dividend on equity as well as to respond to support from shareholders. As a result, forecasted annual dividends for the fiscal year ending March 31, 2016, a sum of interim and year-end dividends, are expected to be 18 yen per share, and its dividend on equity will be 5.0%.

* 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.

(Reference) Breakdown of annual dividends

	Dividend per share		
Record date	End of 2 nd quarter	End of fiscal year	Total
Dividend forecast	—	9.00 yen	18.00 yen
Actual amount for the current fiscal year	9.00 yen		
Actual amount for the previous fiscal year (fiscal year ended March 31, 2015)	8.00 yen	9.00 yen	17.00 yen