



February 6, 2017

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 Name of President and CEO Eiichi Miyazawa
 representative: (Code number: 3676, First Section of the Tokyo
 Stock Exchange)
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Notice Regarding Revision of the Year-End Dividends (Dividend Increase) for the Fiscal Year Ending March 31, 2017

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 year-end dividend forecast for the fiscal year ending March 31, 2017. The details are as follows:

1. Reason for revision of dividend forecast

Under the goal of providing a stable and sustained return of profits to shareholders, the Company has adopted a dividend policy to pay dividends while considering holistically factors such as the consolidated financial results. To achieve this, the Company has set a medium-term target of dividend on equity (DOE) of 7% on a consolidated basis.

Forecasted year-end dividends for the fiscal year ending March 31, 2017 were revised upward by 1 yen from its original forecast of 5 yen per share to 6 yen per share to be in line with the target DOE of 7% and to respond to support from shareholders.

In addition, the Company conducted a 2-for-1 stock split of common shares effective on October 1, 2016. Accordingly, the year-end dividends calculated without taking into account the stock split are forecasted to be 12 yen and the annual dividends are forecasted to be 23 yen per share including the interim dividends of 11 yen that have already been paid. This is a 4 yen increase compared with the previous fiscal year. The DOE is forecasted to be 7.4% for the fiscal year ending March 31, 2017.

* 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.

2. Details of revision of dividend forecast

	Dividend per share		
	End of 2 nd quarter	End of fiscal year	Total
Previous forecast (announced on November 7, 2016)		5.00 yen	-
Revised forecast		6.00 yen	-
Actual amount for the current fiscal year	11.00 yen		
Actual amount for the previous fiscal year (fiscal year ended March 31, 2016)	9.00 yen	10.00 yen	19.00 yen

(Note 1) The Company conducted a 2-for-1 stock split of common shares effective on October 1, 2016. Accordingly, the year-end dividends calculated without taking into account the stock split are forecasted to be 12 yen, and the annual dividends are forecasted to be 23 yen per share including the interim dividends of 11 yen that have already been paid. This is a 4 yen increase compared with the previous fiscal year.

(Note 2) The revision is subjected to approval at the 4th ordinary general meeting of shareholders that will be carried out in June 2017.