

Notification of Dividends from Surplus (Dividend Increase)

TOKYO, JAPAN (May 15, 2018) – Recruit Holdings Co., Ltd. (the “Company”) hereby announces that its Board of Directors has resolved today on dividends from surplus for which the record date is March 31, 2018, as follows.

1. Details of Dividends

	Amount resolved	Previous dividend forecast (announced on May 12, 2017)	Dividends paid for the previous fiscal year (year ended March 31, 2017)
Record date	March 31, 2018	March 31, 2018	March 31, 2017
Dividends per share	12.00 yen	11.00 yen	65.00 yen*
Total dividends	20,060 million yen	-	36,213 million yen
Effective date	June 20, 2018	-	June 21, 2017
Source of dividends	Retained earnings	-	Retained earnings

* The Company implemented a three-for-one stock split with June 30, 2017 as the record date and July 1, 2017 as the effective date. Year-end dividends for the fiscal year ended March 31, 2017 reflect dividends per share before the stock split.

2. Background

The Company believes that prioritizing strategic investments to attain sustainable profit growth and increase its enterprise value will be the main driver of shareholder value. Also, the Company considers the return of capital to its shareholders to be an important part of its business strategy. The core dividend policy is to provide a stable and sustainable return to shareholders based on a comprehensive evaluation of the results of operations, the internal reserves that the Company expects to need for its future growth, and the ability to establish a stable financial foundation. In addition, the Company sets a consolidated payout ratio target of approximately 30% of profit attributable to owner of the parent excluding non-recurring income/losses, and a policy to pay dividends from surplus twice a year. The record dates thereof are September 30 and March 31 of each year.

In accordance with its dividend policy above, the Company will pay a year-end dividend of 12 yen per share for the fiscal year ended March 31, 2018, an increase of 1 yen per share from the previous dividend forecast, taking into factors including consolidated financial conditions and full-year consolidated operating results.

(Reference) Breakdown of dividends per share

	Dividends per share (yen)				
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Total
Dividends paid for the current fiscal year (year ended March 31, 2018)	-	11.00	-	12.00	23.00
Dividends paid for the previous fiscal year (year ended March, 31, 2017)	-	0.00	-	65.00*	65.00*

* The Company implemented a three-for-one stock split with June 30, 2017 as the record date and July 1, 2017 as the effective date. Year-end dividends for the fiscal year ended March 31, 2017 reflect dividends per share before the stock split.

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