

## Notification of Dividends from Surplus (Dividend Increase)

TOKYO, JAPAN (May 14, 2019) – 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, 2019, as follows.

### 1. Details of Dividends

	Amount resolved	Previous dividend forecast (announced on May 15, 2018)	Dividends paid for the previous fiscal year (year ended March 31, 2018)
Record date	March 31, 2019	March 31, 2019	March 31, 2018
Dividends per share	14.50 yen	13.50 yen	12.00 yen
Total dividends	24,246 million yen	-	20,060 million yen
Effective date	June 20, 2019	-	June 20, 2018
Source of dividends	Retained earnings	-	Retained earnings

### 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 may require for investment 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 14.50 yen per share for the fiscal year ended March 31, 2019, 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, 2019)	-	13.50	-	14.50	28.00
Dividends paid for the previous fiscal year (year ended March, 31, 2018)	-	11.00	-	12.00	23.00

IR Contacts:

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