



March 13, 2014

For Immediate Release

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Notice of Revision of Results Estimate and Dividend Estimate (Increased Dividend)

Relo Holdings, Inc. (the Company) announces that a meeting of its Board of Directors held on March 13, 2014 resolved to revise its results estimate and per share dividend estimate for the fiscal year ending March 31, 2014. Details are as follows:

1. Revision of Consolidated Results Estimate for Fiscal Year Ending March 31, 2014 (From April 1, 2013 to March 31, 2014)

	Operating Revenue	Operating Profit	Recurring Profit	Net Income	Net Income per Share
Previously announced estimate (A) (Announced on May 14, 2013)	Millions of yen 120,000	Millions of yen 7,200	Millions of yen 8,000	Millions of yen 4,900	Yen 331.24
Revised estimate (B)	123,000	7,200	8,200	5,000	340.00
Change (B-A)	+3,000	-	+200	+100	-
Rate of change (%)	+2.5%	-	+2.5%	+2.0%	-
(Ref.) Results for previous fiscal year (Fiscal year ending March 31, 2013)	115,059	6,291	7,144	4,356	297.76
(Ref.) Change with the revised estimate (B) from the previous fiscal year	+6.9%	+14.4%	+14.8%	+14.8%	-

2. Revision of Dividend Estimate

	Annual Dividend				
	1Q	2Q	3Q	Fiscal Year-end	Total
Previously Announced Estimate (Announced on November 7, 2013)	-	Yen 0.00	-	Yen 95.00	Yen 95.00
Revised Estimate	-	0.00	-	100.00	100.00
Current Fiscal Year Actual	-	0.00	-		
Previous Fiscal Year Actual (Fiscal year ending March 31, 2013)	-	0.00	-	75.00	75.00

3. Reason for Revision

The Group's domestic business and global business performed well, and the Group will likely post record profits in the fiscal year ending March 31, 2014.

The base for those main businesses has expanded steadily, and results in associated businesses grew. Moreover, non-operating income, including foreign exchange gains, is expected to contribute to income. The Group will thus revise the previous estimate of recurring profit and net income.

The Group regards profit distribution to shareholders as one of its most important issues. The basic policy of the Group is to pay dividends in line with its consolidated business results, with a dividend payout ratio of around 30% as the target.

Under this policy, with the results estimate exceeding the initial estimate, the Group has revised its dividend estimate up 5 yen per share from the previous dividend estimate, to 100 yen per share.

The dividend will rise for the 11th consecutive fiscal year.

(Note)

The estimates above have been made based on information available at the date of publication. Actual results may differ materially depending on economic conditions and other uncertainties.