



March 12, 2015

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 12, 2015 resolved to revise its results estimate and per share dividend estimate for the fiscal year ending March 31, 2015. Details are as follows:

#### 1. Revision of Consolidated Results Estimate for Fiscal Year Ending March 31, 2015 (From April 1, 2014 to March 31, 2015)

	Operating Revenue	Operating Profit	Recurring Profit	Net Income	Net Income per Share
Previously announced estimate (A) (Announced on November 6, 2014)	Millions of yen 152,000	Millions of yen 8,450	Millions of yen 9,300	Millions of yen 5,800	Yen 395.00
<b>Revised estimate (B)</b>	<b>155,000</b>	<b>8,700</b>	<b>9,700</b>	<b>6,000</b>	<b>408.15</b>
Change (B-A)	+3,000	+250	+400	+200	+13.15
Rate of change (%)	+2.0%	+3.0%	+4.3%	+3.4%	+3.3%
(Ref.) Results for previous fiscal year (Fiscal year ending March 31, 2014)	125,332	7,212	8,252	4,819	329.61
(Ref.) Change with the revised estimate (B) from the previous fiscal year	+23.7%	+20.6%	+17.5%	+24.5%	+23.8%

## 2. Revision of Dividend Estimate

	Annual Dividend				
	1Q	2Q	3Q	Fiscal Year-end	Total
Previously Announced Estimate (Announced on November 6, 2014)	-	Yen	-	Yen 120.00	Yen 120.00
<b>Revised Estimate</b>	-		-	123.00	123.00
Current Fiscal Year Actual	-	0.00	-		
Previous Fiscal Year Actual (Fiscal year ending March 31, 2014)	-	0.00	-	100.00	100.00

## 3. Reason for Revision

The Company will likely post record profits in the fiscal year ending March 31, 2015. The base for those main businesses, corporate fringe benefit outsourcing business, has been growing steadily. Related businesses such as hotel operation service and residential property brokerage service have been also expanding. Moreover, non-operating income, including foreign exchange gains, is expected to contribute to income. The Company will thus revise the previous estimate of operating revenue, operating profit, recurring profit and net income.

The Company regards profit distribution to shareholders as one of its most important issues. The basic policy of the Company 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 Company has revised its dividend estimate up 3 yen per share from the previous dividend estimate, to 123 yen per share.

The dividend will rise for the 12th 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.