

May 12, 2017

Listed company: LIFULL Co., Ltd.
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 (Stock code: 2120 TSE First Section)
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Announcement on Commemorative Dividends and Modifications to the Projected Dividend

LIFULL Co., Ltd. announces that a meeting of its Board of Directors held on May 12 resolved to revise the projected dividend per share announced on May 11, 2016 (hereinafter referred to as the “previous projection”), and to pay commemorative dividends for its 20th anniversary. Details are as follows.

1. Major reason for modifications to the projected dividend

By pursuing active business development, the Company centers on investment in future growth aiming for a sustained increase in profits and internal reserves to enhance and build up financial strength, while positioning the substantive return of profits to shareholders as one of its important management policies.

The dividend is based on the flexible distribution of outcomes in accordance with the financial results of each fiscal year. It also takes the mid- and long-term business plans and other issues into consideration.

With regard to the dividend at the end of the current fiscal year, the Company targets a dividend ratio of 20% of the consolidated net profit, as in the previous year. However, as stated in the *Consolidated Financial Report for the Fiscal Year Ended March 31, 2017 (IFRS)* on May 12, 2017, following the determination of profit for the period attributable to owners of the parent for the fiscal year, the Company modified the dividend per share to JPY 4.66 based on the above-mentioned policies.

The Company celebrated its 20th anniversary in March of this year. We greatly appreciate the generous support of our shareholders. In April we changed the company name from NEXT Co., Ltd. to LIFULL Co., Ltd. We will clarify our corporate image and accelerate the Group’s operations.

In response to our shareholders’ support, the Company has modified the year-end dividend per share for the fiscal year ended March 31, 2017, to JPY 5.66, an ordinary dividend of JPY 4.66 and a commemorative dividend of JPY 1.00.

2. Revision

	Dividend per share (JPY)		
	End of second quarter	End of fiscal year	Annual
Previous projection (May 11, 2016)	0.00	5.30	5.30
Modified projection	0.00	5.66	5.66
Dividend for current fiscal year	0.00		
Dividend for previous fiscal year (Fiscal year ended March 2016)	0.00	4.50	4.50