



July 20, 2011

For Immediate Release

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Notice Concerning the Distribution of Dividend from Retained Earnings

Pasona Group Inc. (hereafter referred to as “Pasona Group” or “the Company”) today announced its decision to distribute cash dividends from its surplus to shareholders of record as of May 31, 2011 following ratification at a Board of Directors’ meeting held on July 20, 2011. Brief details are as follows.

1. Details of Dividends

	Amount Resolved	Recent Dividend Forecast (Announced on July 20, 2010)	Previous Fiscal Year Actual Dividend Paid
Record Date	May 31, 2011	As left	May 31, 2010
Dividend per Share	¥1,000	As left	¥500
Total Dividends Payment	¥374 million	—	¥187 million
Effective Date	August 19, 2011 (Scheduled)	—	August 23, 2010
Source of dividends	Retained Earnings	—	Retained Earnings

2. Rationale

In connection with the appropriation of profits, the Company takes into consideration the funds required to engage in new businesses and capital investments aimed at fulfilling the Company’s responsibilities to continuously develop the growing human resources business market, to strengthen the Company’s operating platform and earnings capacity and to expand shareholders’ returns by enhancing corporate value. On this basis and for the foreseeable future, the Company has adopted the basic policy to implement a consolidated dividend payout ratio target of 25% in an effort to continuously deliver adequate and stable returns to shareholders taking into consideration its operating performance.

Based on the aforementioned basic policy in connection with the appropriation of profits, the Company has declared an annual dividend for the fiscal year ended May 31, 2011 of ¥1,000 per share taking into consideration such comprehensive factors as the Group’s performance for the fiscal year under review and its established policy to ensure an appropriate level of shareholder return.

Regarding dividends for the fiscal year ending May 31, 2012, the Company does not plan to pay an interim cash dividend in the subject fiscal year because a net loss is forecast for the first half period. The Company does however intend to pay a period-end cash dividend of ¥1,200 per share.

(Reference) Breakdown of Annual Dividend Payment

Record Date	Dividend per Share		
	Interim	Year-end	Total
Fiscal Year Ended May 31, 2011	¥0	¥ 1,000	¥ 1,000
Fiscal Year Ended May 31, 2010	¥0	¥500	¥500