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Ticker Symbol	2491, Mothers
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Dividend Policy Change, Amendment of Dividend Forecast, and Amendment of Full Year Earnings Outlook

ValueCommerce Co., Ltd. (the company) announced that it has decided to change its dividend policy and amend its dividend forecast as well as full-year earnings outlook for the fiscal year ending December 2011 at the meeting of its Board of Directors held on November 8, 2011. Details are shown below.

1. Change of the Dividend Policy and Amendment of Dividend Forecast

The company considers returning profits to its shareholders one of its most managerial important issues, and has adopted a basic policy to pay dividends in accordance with its performance, while maintaining certain retained earnings used for investments for its future growth. Accordingly, the company had achieved dividend payout of 10%. Meanwhile, to clearly demonstrate our stance of placing further premium on dividend payments, taking into account recent steady business progress, we newly establish a consolidated payout target of over 30%. Under the new policy, the company expects to pay year-end dividends of ¥750 per share for the fiscal year ended December 2011. In this case, the expected payout would be 32.9%.

2. Amendment of FY2011 Full Year Earnings Outlook

The company amended the full-year earnings outlook again, which was previously amended on July 25, 2011, on the basis of the recent steady performance.

Amendment of the 2011 consolidated full year earnings outlook (January 1, 2011 to December 31, 2011)

	Sales	Operating profit	Recurring Profit	Net Profit	Basic EPS
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen	Yen
Previous Outlook (A)	7,397	672	711	381	1,978.81
Amended Outlook (B)	7,700	740	800	440	2,279.46
Change (B-A)	303	67	88	58	-
Change (%)	4.1%	10.1%	12.4%	15.2%	-
(Reference) Actual Results for the Previous Year (FY 2010)	6,976	553	589	558	2,915.75

(Note) The outlook was based on information currently available and on certain assumptions that we deem reasonable, and are subject to risks, uncertainties and other factors that may cause actual results to differ materially from those described above.