

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.



March 20, 2023

Company name: MINKABU THE INFONOID INC.
Representative: President and CEO/CFO Ken Uryu
Listing: Growth Market, Tokyo (4436)
Contact: Executive Officer Yosuke Maeda
(Tel: +81-3-6867-1531)

Notice of Revision to Dividend Forecast

MINKABU THE INFONOID, Inc., (hereinafter “Minkabu”, Chiyoda-ku, Representative: Ken Uryu, Founder and CEO/CFO) hereby announces that Minkabu resolved to revise the dividend forecast per share as follows, at the board meeting convened today.

1. Reason for revision of dividend forecast

Minkabu believes the return of profits to shareholders as one of its most important management missions. To achieve this, recognizing that Minkabu is still in a growth period, it aims to achieve both growth and returns to shareholders by enhancing retained earnings, investing in growth using these retained earnings, and placing the highest priority on increasing corporate value while paying stable dividends as one of the measures to return profits to shareholders.

While the consolidated fiscal year ending March 2023 is expected to be significantly affected by the weak advertising market, changes in web search engine specifications, and deterioration of the financial and economic environment, consolidated net sales are expected to reach a record high, and net income is also expected to reach a record high thanks to the extraordinary income. Minkabu believes we are in a position to aim for profit growth in the next fiscal year and beyond by taking various measures to make the deteriorated performance for the consolidated fiscal year ending March 2023 temporary, and has decided to pay an ordinary dividend of 26 yen per share, up 2 yen from the previous year, to return profits to the shareholders who support Minkabu over the medium term.

2 . The detail of the revision

| | Annual dividend (yen) | |
|---|-----------------------|-------|
| | Year end | Total |
| Previous forecast (Disclosed on May 12, 2022) | 24.00 | 24.00 |
| Revised forecast | 26.00 | 26.00 |
| Actual result | | |
| Previous result (For the fiscal year ended March 2022) | 24.00 | 24.00 |

END