

October 31, 2023

To whom it may concern:

Company name Needs Well Inc.
 Representative Kozo Funatsu, President and CEO
 (Stock code: 3992, Tokyo Stock Exchange Prime Market)
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Notice Regarding Upward Revision to Dividend Forecast

Needs Well Inc. (the “Company”) provides notice that, at a meeting of the Board of Directors held today, it revised upward the dividend forecast for the fiscal year ending September 30, 2023 (October 1, 2022 to September 30, 2023) disclosed on September 20, 2023, as follows.

1. Revision in figures of the dividend forecast for the fiscal year ending September 30, 2023 (October 1, 2022 to September 30, 2023)

	Dividends per share		
	Second quarter-end	Fiscal year-end	Total
Previous forecast* (September 20, 2023)		12.50 yen	12.50 yen
Revised forecast		13.50 yen	13.50 yen
Results for the current fiscal year	0.00 yen		
(Reference) Results for the previous fiscal year ended September 30, 2022*	0.00 yen	10.00 yen	10.00 yen

* The Company conducted a stock split with a record date of May 31, 2023 at a ratio of 2 shares per share of ordinary shares. “Dividends per share” in “(Reference) Results for the previous fiscal year ended September 30, 2022” is stated as the figures after taking this stock split into account.

2. Reasons for revision to the dividend forecast

The Company initially raised the dividend forecast from 11.50 yen to 12.50 yen on September 20, 2023 due to the strong profit outlook for the fiscal year ended September 30, 2023. However, it has since become apparent that, due to differences in tax effect accounting and income tax deductions, profit attributable to owners of parent will exceed the earlier forecast.

As a result, for the fiscal year ended September 30, 2023, the Company has decided to implement a further dividend increase of 1 yen for regular dividends, thus revising the regular dividend forecast to 13.50 yen per share.

End