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September 14, 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 Consolidated Financial Results Forecast**

Needs Well Inc. (the “Company”) provides notice that, at a meeting of the Board of Directors held today, it revised upward the full year consolidated results forecast for the fiscal year ending September 30, 2023 (October 1, 2022 to September 30, 2023) announced on March 15, 2023 in light of recent performance trends and other factors, as follows.

#### 1. Revision of consolidated financial results forecast

Revisions in figures of the full year consolidated results forecast for the fiscal year ending September 30, 2023 (October 1, 2022 to September 30, 2023)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share
Previous forecast (A) (announced on March 15, 2023)	Millions of yen 9,059	Millions of yen 1,004	Millions of yen 1,019	Millions of yen 679	Yen 34.46 * <sub>1</sub>
Revised forecast (B)	9,059	1,100	1,121	748	37.94 * <sub>2</sub>
Changes (B – A)	-	95	101	68	
Changes (%)	-	9.5	10.0	10.1	
(Reference) Results for the previous fiscal year ended September 30, 2022	6,730	690	724	499	24.93 * <sub>1</sub>
Year-on-year changes for (B) (%) * <sub>3</sub>	134.6	159.3	154.7	149.9	

\*<sub>1</sub> 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. “Profit per share” in “Previous forecast (A)” is stated as the figure after taking this stock split into account.

\*<sub>2</sub> “Profit per share” in “Revised forecast (B)” is calculated based on the average number of shares during the period at the end of the last quarter (June 30, 2023).

\*<sub>3</sub> The Company has shifted to consolidated financial results from the fiscal year ending September 30, 2023. “Year-on-year changes for (B)” is calculated compared to the non-consolidated results for the full year ended September 30, 2022.

#### 2. Reasons for revision in figures of the consolidated financial results forecast

Profit is expected to exceed the Company’s previous forecast announced in the “Notice Regarding Upward Revision to Consolidated Financial Results Forecast” dated March 15, 2023, due to development of new employees into industry-ready personnel at an early stage progressing faster than expected, improved profitability following the expansion of the IT Outsourcing Business, and other factors. Therefore, the Company has revised upward the previous consolidated financial results forecast as detailed above.

\*The forecast above has been prepared based on the currently available information as of the date of disclosure of this material. Actual results may differ from forecasts due to various factors.

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