



March 14, 2022

For Immediate Release

Company CHANGE Inc.  
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First Section of the Tokyo Stock Exchange)  
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### **Announcement on the Revised Forecast for Dividends (First Payment) for the Year Ending March 2022**

We have decided to revise the forecast for the dividend per share based on March 31, 2022 at the Board of Director's meeting held today and hereby inform you as follows:

#### **Details**

##### **1. Reason for Revising the Forecasts for Dividends**

We recognize that distributing profits to shareholders is an important management issue. On the other hand, we believe that we are still in the process of expanding our business. Accordingly, we have not paid dividends to date because we think that realizing further increases in corporate value, by enhancing our internal reserves to strengthen our management and aggressively develop our business and by applying them to working capital or investment to strengthen our financial position and expand our business, will result in the greatest return of profits to our shareholders.

However, while our priority is still enhancing retained earnings and applying them to investments to expand our business, we have decided to pay the dividend of 4.50 yen per share at the end of the current fiscal year (our first dividend payment) considering the importance of continually distributing profits to our shareholders to deepen their understanding of our policy of expanding business from a medium to long-term perspective.

Regarding the future, our basic policy will be to continue paying dividends while considering the level of operating results of each fiscal year. We will determine the amount of dividends by comprehensively taking into account the consolidated business results, the soundness of the financial position, and the level of internal reserves for future business development.

##### **2. Details of the Revised Forecast for Dividends**

	Annual dividends(yen)		
	End of 2nd Quarter (Note)	Fiscal year end	Total
Previous forecast	-	0.00	0.00
Revised forecast		4.50	4.50
Actual results	0.00		
(Reference) Results for the previous fiscal year	0.00	0.00	0.00

(Note)Due to the change in the fiscal year-end, the actual results for the current fiscal year are the results for the first quarter.

End