

Tokyo Stock Exchange Prime Market: Securities Code 3992

Needs Well Inc.
Financial Results
for the First Quarter of Fiscal Year 2025
(October 1, 2024 – December 31, 2024)

February 12, 2025



NeedsWell
Try & Innovation



1. 2025/9 1Q Financial report summary



2. Execution status of Operation 6.600



3. 2025/9 Results forecast



4. Growth strategy



5. Reference

1.1 Financial highlights

Ordinary profit margin was **14.0%**, retaining high profitability

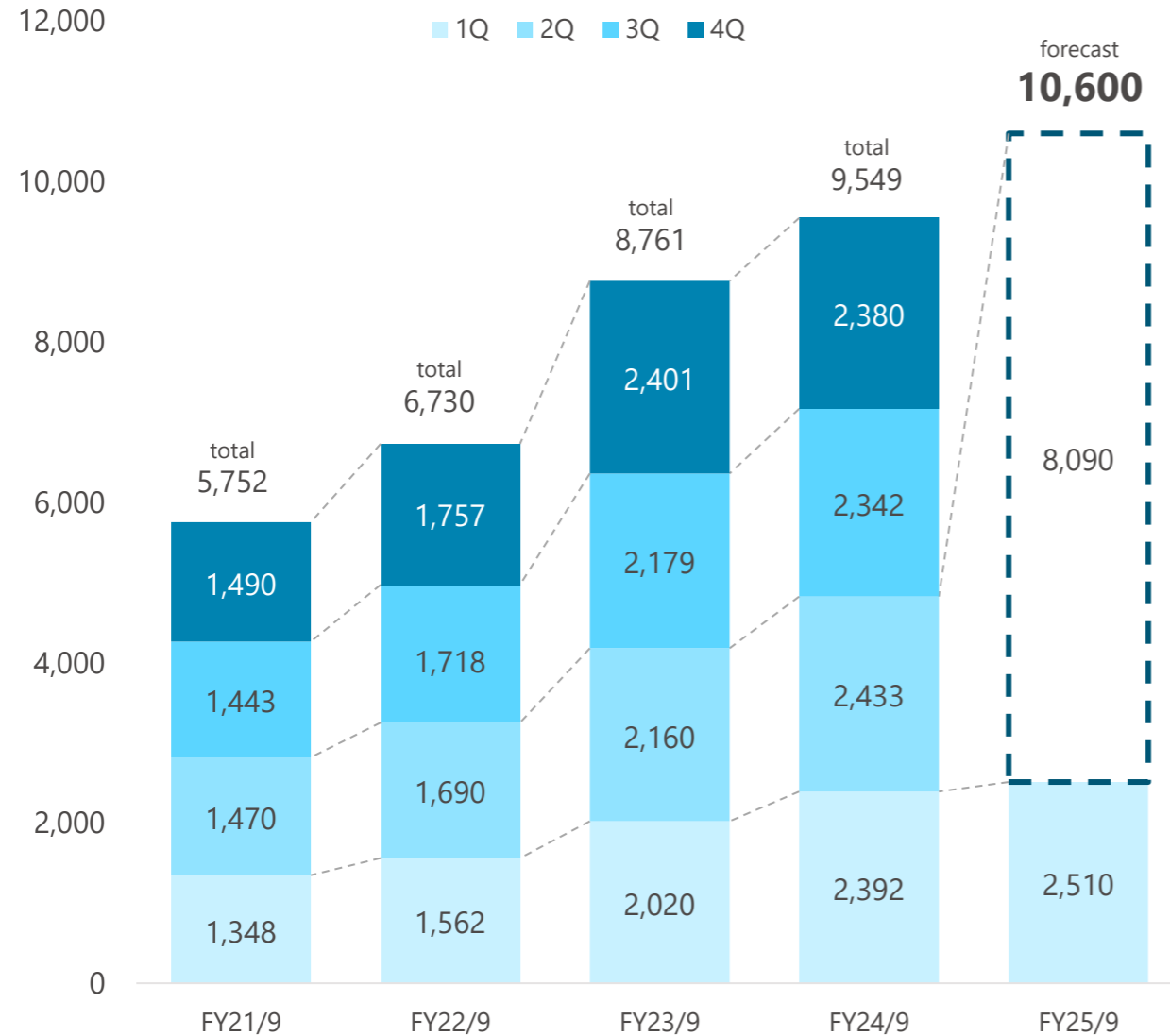
- ✓ Expanded orders through online sales initiatives
- ✓ Achieved an operating profit margin of 14.1% by offsetting substantial wage increases (average 3.6% + RS for employees = wage increase rate 7.5%) from last April

 NeedsWell Group 	Net Sales	2,510 million JPY	YoY +4.9 %	
	Operating profit	352 million JPY	YoY +1.2 %	Operating profit margin 14.1 %
	Ordinary profit	351 million JPY	YoY +0.6 %	Ordinary profit margin 14.0 %

1.2 Trends/comparison by FY

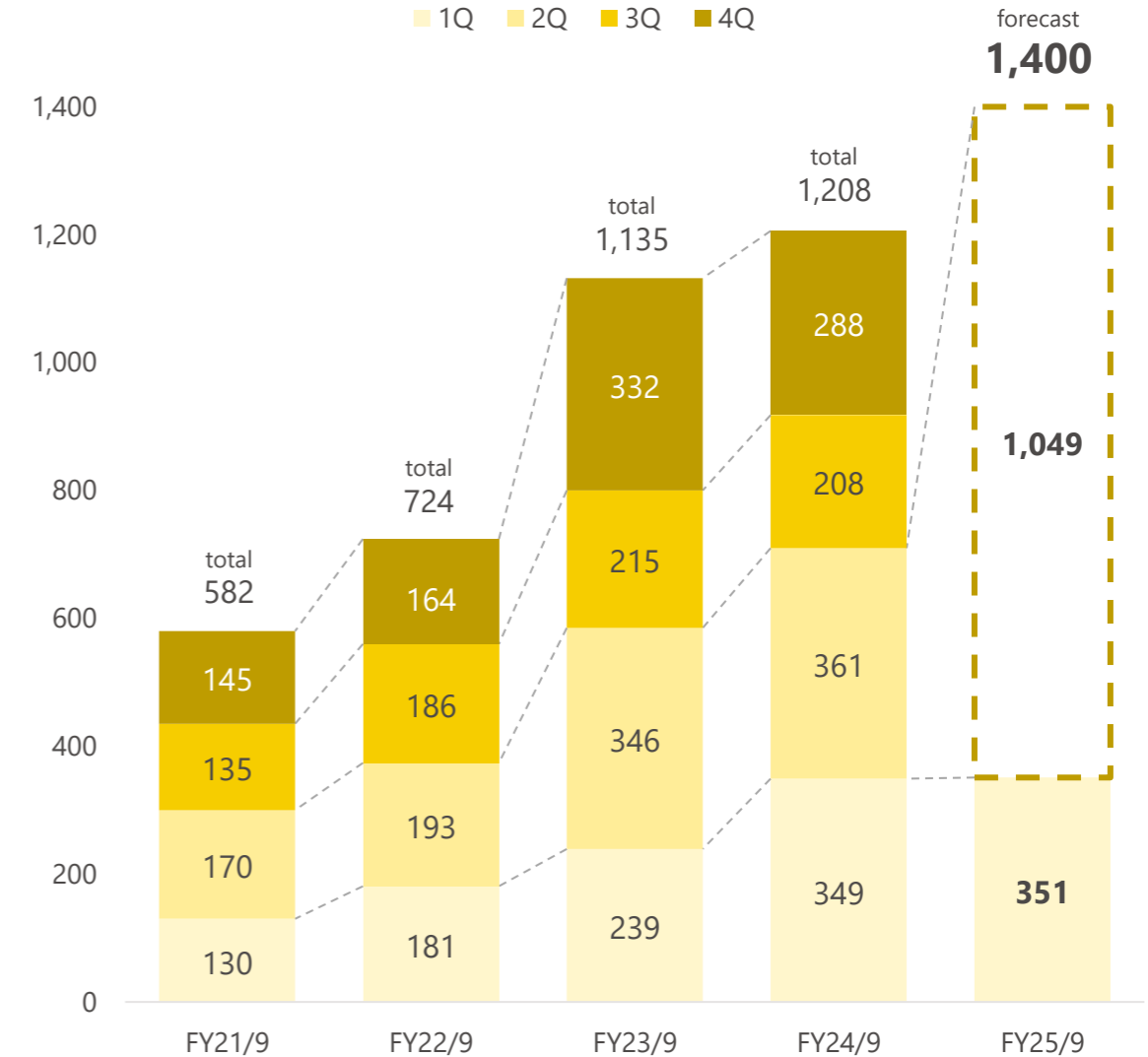
Unit: million JPY

[Net sales by quarter]



Unit: million JPY

[Ordinary profit by quarter]



1.3 Net Sales Trends by Service Line

Solutions stayed strong, achieving **122.3% year-on-year**
(especially driven by AI Solutions reaching **127% year-on-year**)

✓ Summary of the first quarter of 2025/9 1Q

■ Business Systems SI **105.5% year-on-year**

Projects related to life insurance, social infrastructure, public sector, and AI remained steady.

Net sales of Migration Development reached 111% year-on-year.

■ IT Infrastructure **88.9% year-on-year**

Software Testing and IT Support were added to our menu.

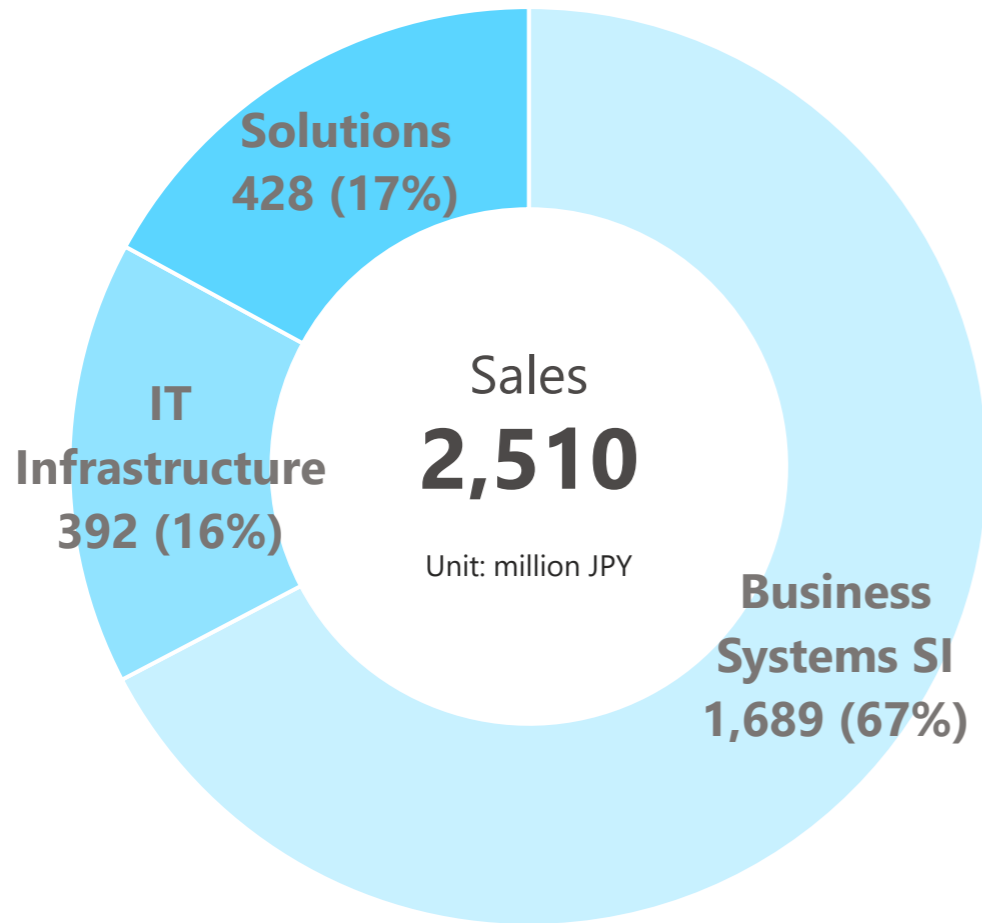
IT Outsourcing projects performed well, meeting the demand caused by talent shortages in corporate DX. Net sales reached 114% year-on-year, with service provision remaining stable.

Meanwhile, other areas including environment building showed sluggish growth.

■ Solutions **122.3% year-on-year**

We focused on differentiation from other companies through the provision of unique solutions and services, further expanding orders. In particular, AI Solutions exhibited strong growth, reaching 127% year-on-year.

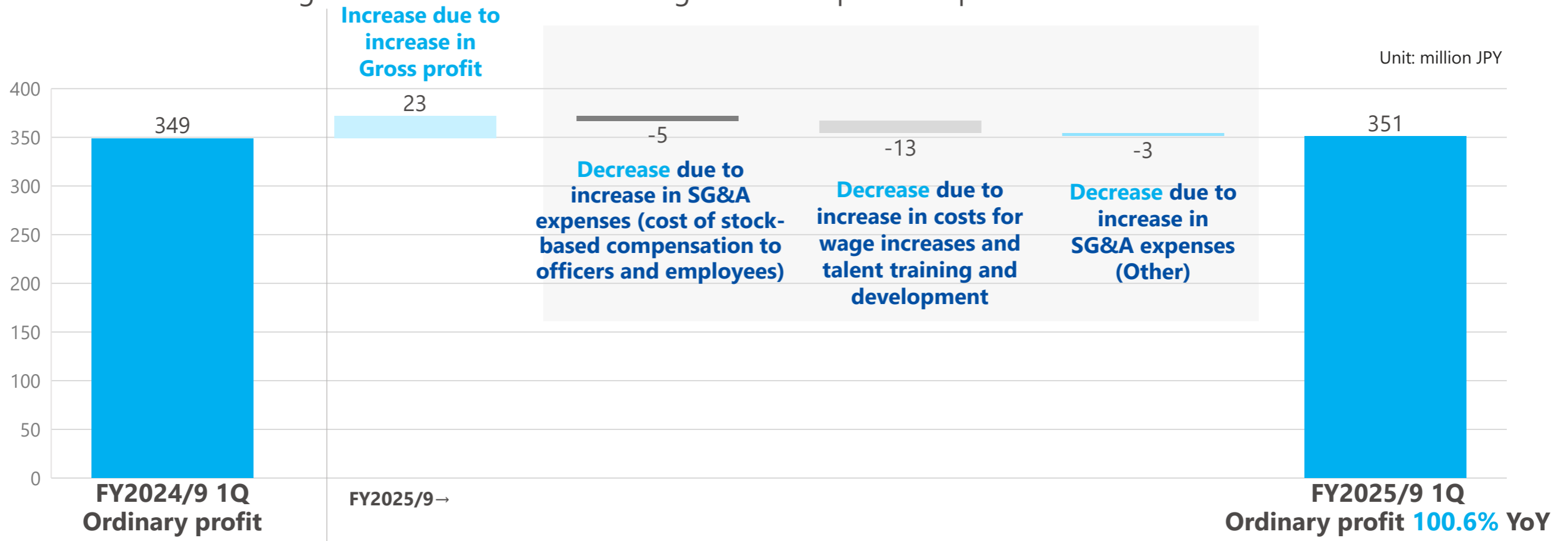
We began offering solutions utilizing generative AI, an outcome of industry-academia collaborative research and development with Nagasaki University.



1.4 Ordinary profit analysis

Ordinary profit increased 0.6% year-on-year

- ✓ **Gross profit** increased by 23 million JPY (104.2% year-on-year) due to increased orders and acquisition of high-value-added projects.
- ✓ Ordinary profit exceeded the strong result of the same period of the previous year, due to the offsetting of costs for wage increases and talent training and development implemented in 2024.



1.5 Profit & loss statement

SG&A expenses rate , ordinary profit margin , and equity ratio achieved targets

KPI achievement

Unit: million JPY	FY2024/9 1Q		FY2025/9 1Q				
	Result	Net Sales	Result	Net Sales	Year-on-year	Achievement rate	Forecast
Net sales	2,392	-	2,510	-	104.9%	23.7%	10,600
Business Systems SI	1,601	66.9%	1,689	67.3%	105.5%	24.4%	6,920
IT Infrastructure Solutions	441	18.4%	392	15.6%	88.9%	22.8%	1,725
Solutions	350	14.6%	428	17.1%	122.3%	21.9%	1,955
Gross profit	557	23.3%	581	23.1%	104.2%	-	-
M&A-related amortization	13	0.6%	13	0.5%	100.0%	-	-
Others	195	8.2%	214	8.6%	109.7%	-	-
SG&A expenses	209	8.7%	228	9.1%	109.1%	-	-
Operating profit	348	14.6%	352	14.1%	101.2%	25.2%	1,400
Non-operating profit	1	0.1%	2	0.1%	175.7%	-	-
Non-operating expenses	0	0.0%	3	0.1%	1793.9%	-	-
Ordinary profit	349	14.6%	351	14.0%	100.6%	25.1%	1,400
Income taxes	98	4.1%	125	5.0%	128.0%	-	-
Net profit	250	10.5%	225	9.0%	89.7%	23.9%	943

Item	Numerical targets	Results
Net sales growth rate	20% or more	4.9%
Gross profit margin	25% or more	23.1%
SG&A expenses rate	10% or less	9.1%
Ordinary profit margin	10% or more	14.0%
Equity ratio	60% or more	75.0%
EPS	¥65 or more	Renewal for the full year only
PER	30 times or more	Renewal for the full year only
ROE	20% or more	Renewal for the full year only
ROIC	20% or more	Renewal for the full year only

* Only major items are selected and presented.

1.6 Balance sheet

Maintained a stable financial position (equity ratio : 75.0%)

*Selection of significant entries only	FY2024/9	FY2025/9 1Q	
Unit: million JPY	Result	Result	Year-on-year
Cash and deposits	2,095	1,669	-425
Accounts receivable - trade and contract assets	1,889	2,165	275
Prepaid expenses	59	75	16
Others	8	7	-1
Total current assets	4,052	3,917	-135
Buildings, net	42	41	0
Software	43	39	-3
Software in progress	3	4	0
goodwill	316	302	-13
Customer-related assets	352	343	-9
Investment securities	418	471	52
Deffered tax assets	98	82	-15
Leasehold and guarantee deposits	143	142	-1
Insurance funds	76	76	0
Other	104	97	-6
Total non-current assets	1,600	1,602	1
Total assets	5,653	5,520	-133

*Selection of significant entries only	FY2024/9	FY2025/9 1Q	
Unit: million JPY	Result	Result	Year-on-year
Accounts payable - trade	351	408	56
loans	7	7	0
Accounts payable - others	160	211	50
Accrued corporate tax, etc.	232	140	-91
Accrued consumption taxes	130	156	25
Deposits received	46	122	76
Provision for bonuses	298	140	-158
Others	27	20	-7
Total current liabilities	1,255	1,207	-48
loans	30	28	-1
Long-term deferred tax liabilities	122	118	-3
other	14	14	0
Total non-current liabilities	167	162	-5
Total liabilities	1,422	1,369	-53
Share capital	908	908	0
Legal capital surplus	794	794	0
Retained earnings brought forward	3,212	3,096	-116
Treasury shares	-803	-803	0
Valuation difference on available-for-sale securities	108	144	36
Non-controlling interests	10	10	0
Total net assets	4,230	4,150	-79
Total liabilities and net assets	5,653	5,520	-133

1.7 Major initiatives in FY2025/9 1Q

To achieve sustained growth, various measures to **improve employee satisfaction, skills, and performance** are continuously implemented.

- **Announced the launch of new solutions** (from October to December 2024)

- └ Solution for AI-based automated bid qualification — **Qualibot**

- └ Solution for streamlined input and approval of transportation expenses — **N-Checker**

- └ IoT×AI solution — **BearAI**

- └ Solution for auto-generating financial statements — **FSGen**

- └ Solution for auto-generating public relations content — **PRGen**

- **Entered into a business alliance with T&S Group Inc. in the field of semiconductors** (in October 2024)

- **Started executing Operation 6.600** (in December 2024)



1. 2025/9 1Q Financial report summary



2. Execution status of Operation 6.600



3. 2025/9 Results forecast



4. Growth strategy



5. Reference

2.1 Operation 6.600

Aiming to achieve a **target stock price of 600 JPY** and **meet the continued listing criteria for the Prime Market** by June (6th month) 2025

Enhancement of shareholder returns

Take active action to increase returns further.

Growth in focus areas and IR

<Focus areas>

- Expand IT Outsourcing Business
- Expand Migration Development Business
- Expand AI Business

<IR>

Actively publish press releases highlighting growth in focus areas and orders received.

Capital policy

Implement capital policies to improve the Company's indicators, such as EPS and tradable share ratio.

2.2 Execution status of Operation 6.600

Improved the payout ratio policy, increased dividends, and actively published press releases highlighting growth in the focus areas

Enhancement of returns for shareholders

- Improved the payout ratio policy from “35% or more” to “45% or more” (on January 21, 2025).
- Revised the forecast of the fiscal year-end dividend to 12 JPY per share by increasing the regular dividend by 3 JPY at the end of FY25/9 (January 21, 2025).

Growth in focus areas and IR

- AI Solutions Business: 1Q net sales increased by 27% year-on-year (press release issued on January 6, 2025)
- IT Outsourcing Business: 1Q net sales increased by 14% year-on-year (press release issued on January 7, 2025)
- Migration Development Business: 1Q net sales increased by 11% year-on-year (press release issued on January 8, 2025)

Capital policy

Not yet implemented



1. 2025/9 1Q Financial report summary



2. Execution status of Operation 6.600



3. 2025/9 Results forecast



4. Growth strategy



5. Reference

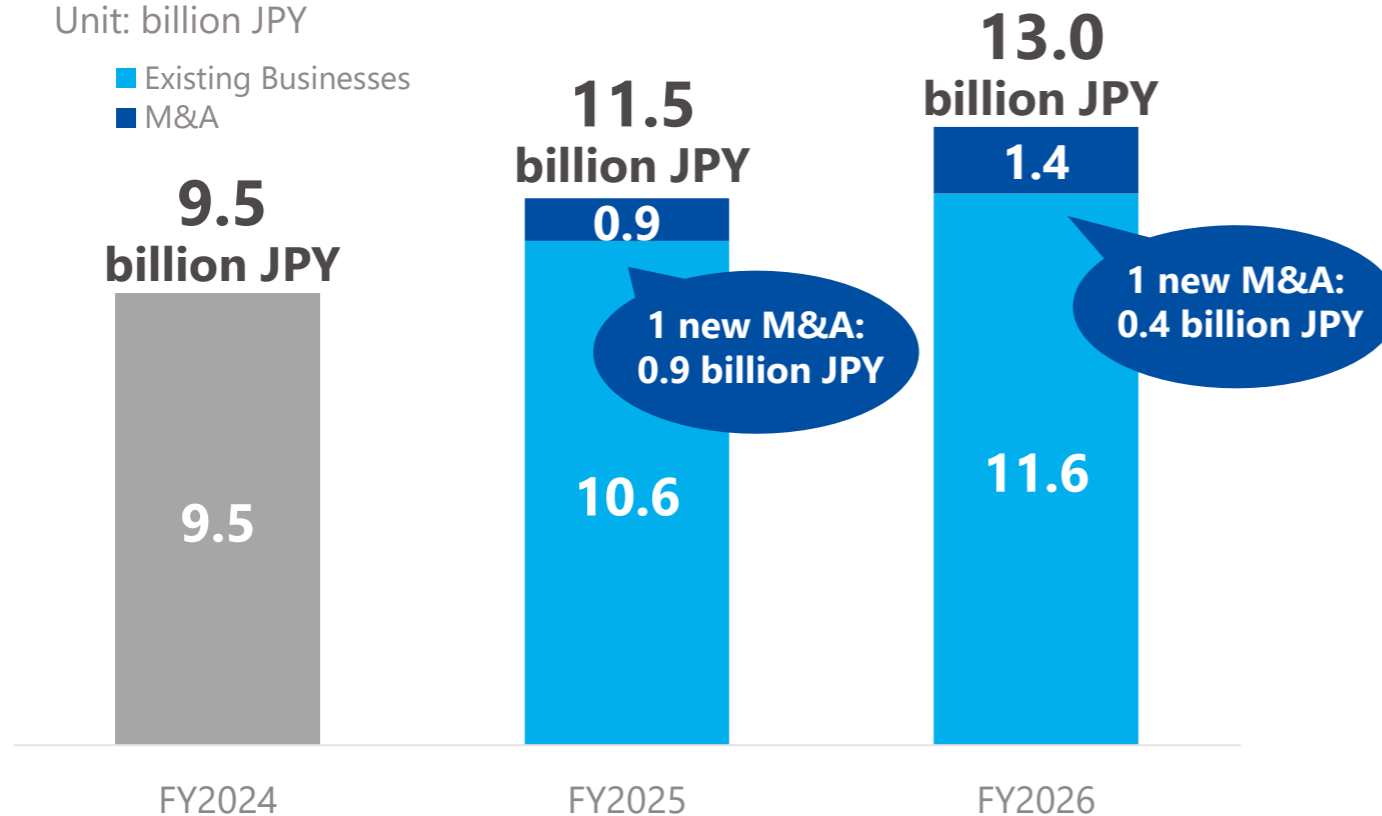
3.1 Medium-Term Management Plan (Consolidated)

FY2026 targets: Net sales of 13.0 billion JPY, ordinary profit of 1.7 billion JPY, and net sales CAGR (compound annual growth rate) of 14%

[Net sales by FY]

Unit: billion JPY

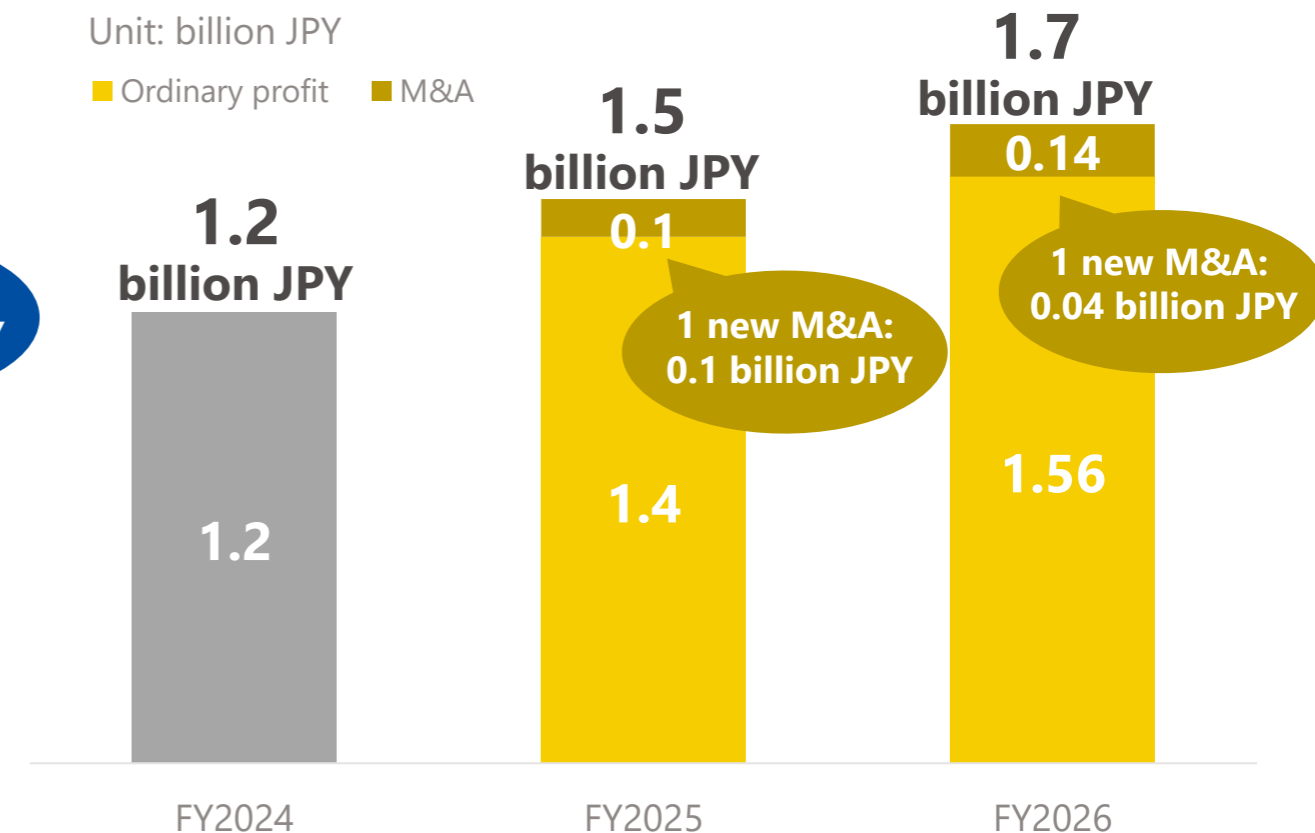
- Existing Businesses
- M&A



[Ordinary profit by FY]

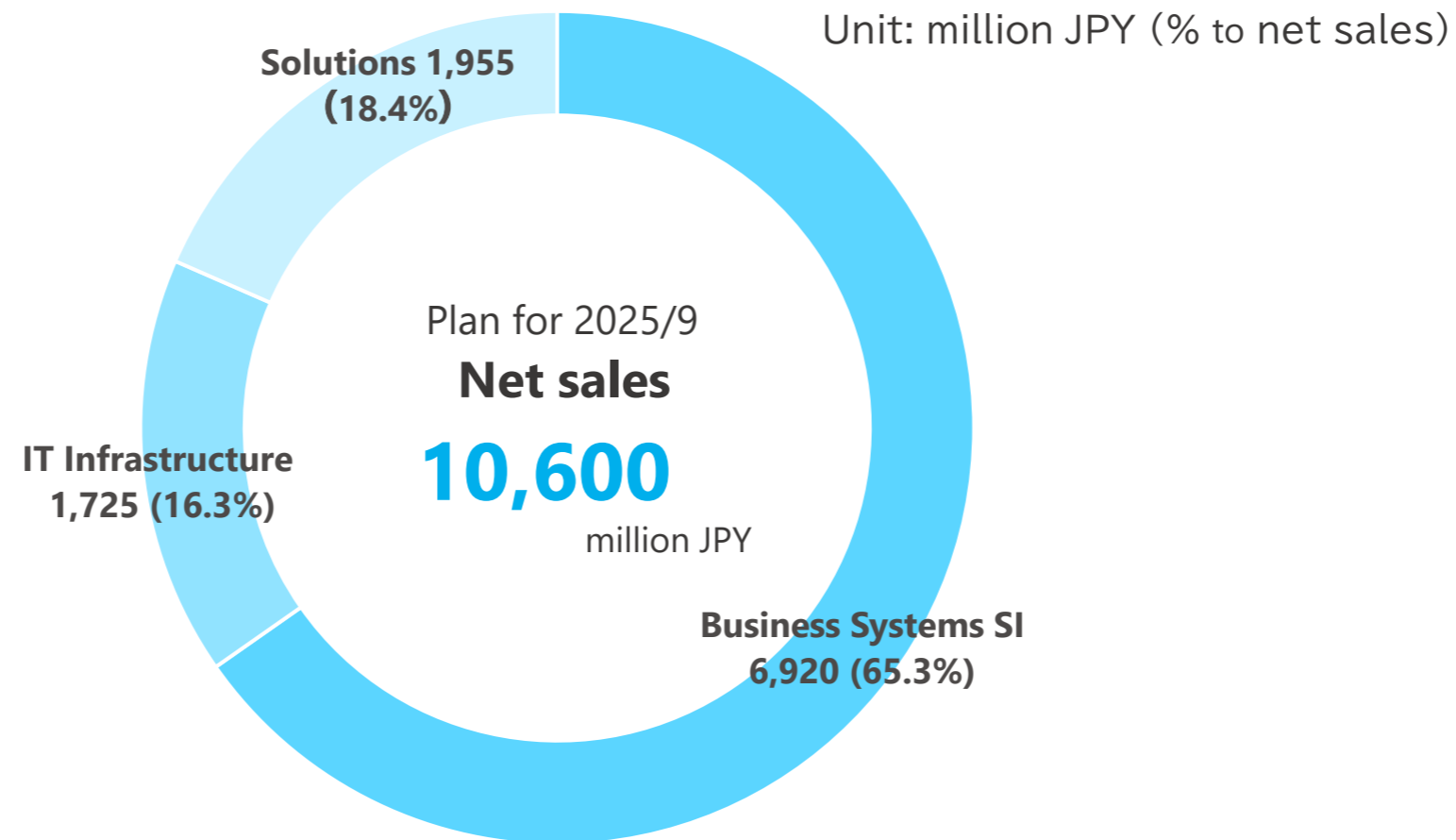
Unit: billion JPY

- Ordinary profit
- M&A



3.2 Sales Plan by Service Line (Consolidated) for FY2025/9

Continue to focus on **Business Systems SI** as our core business, and expand high-demand, revenue-generating **IT Infrastructure** and **Solutions** further



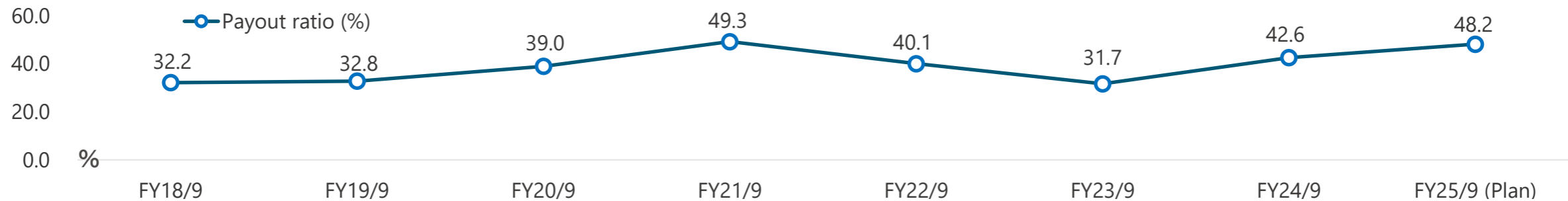
* New M&As not included in net sales.

3.3 Shareholder returns

FY24/9 Dividends per share: 12 JPY/share Payout ratio: 48.2%

While emphasizing shareholder returns, we will work to increase employee salaries and bonuses in seeking economic growth and securing talent.

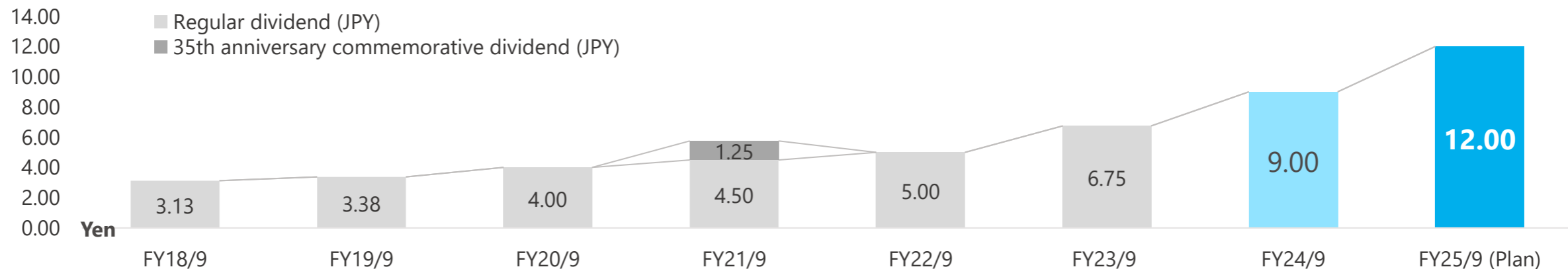
Payout ratio trend



* Total return ratio (%) = (Payments for dividends + Payments for treasury share purchase) / Profit

* Due to treasury share purchase in 2022 and 2023, the total return ratios for 2022, 2023 and 2024 were 79.6%, 90.5% and 66.8%, respectively.

Dividend trend



* The Company paid a commemorative dividend in commemoration of the Compas 35th anniversary for the fiscal year 2021/9.

* Needs Well conducted stock splits on April 1, 2018, January 1, 2019, June 1, 2023 and June 1 2024 at a ratio of 2 shares per share. Past annual dividends per share have been retrospectively adjusted based on these stock splits.



1. 2025/9 1Q Financial report summary



2. Execution status of Operation 6.600



3. 2025/9 Results forecast



4. Growth strategy



5. Reference



4.1 Management philosophy and medium-term policy

■ Management philosophy

Contributing Broadly to the Economy and Society

■ Management policy

Constantly evolving, Needs Well continues to contribute broadly to the economy and society with the slogan "Try & Innovation."

■ Medium-term basic policy

Transition to a true system integrator

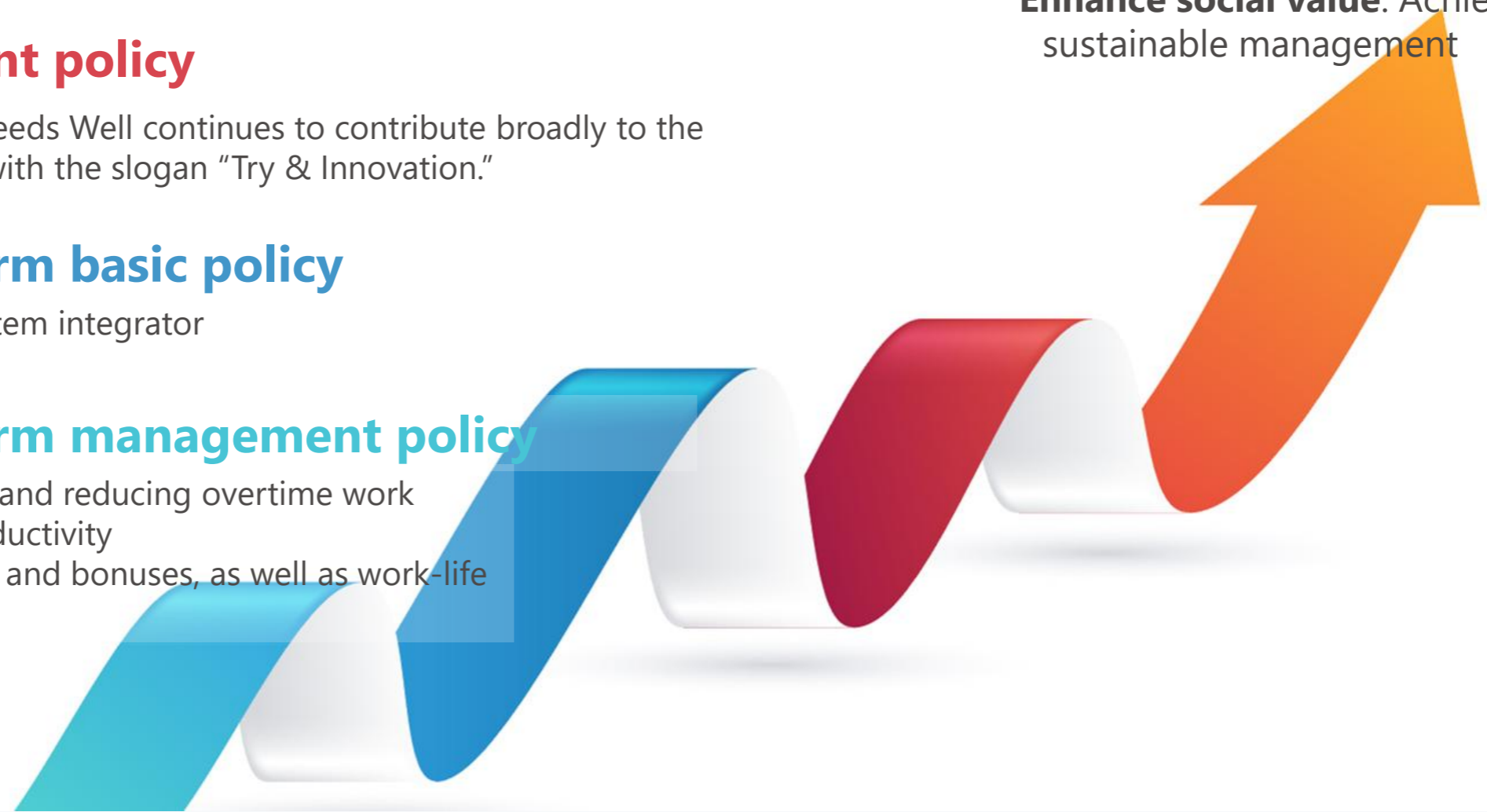
■ Medium-term management policy

Improving profitability and reducing overtime work through increased productivity
Achieving high salaries and bonuses, as well as work-life balance

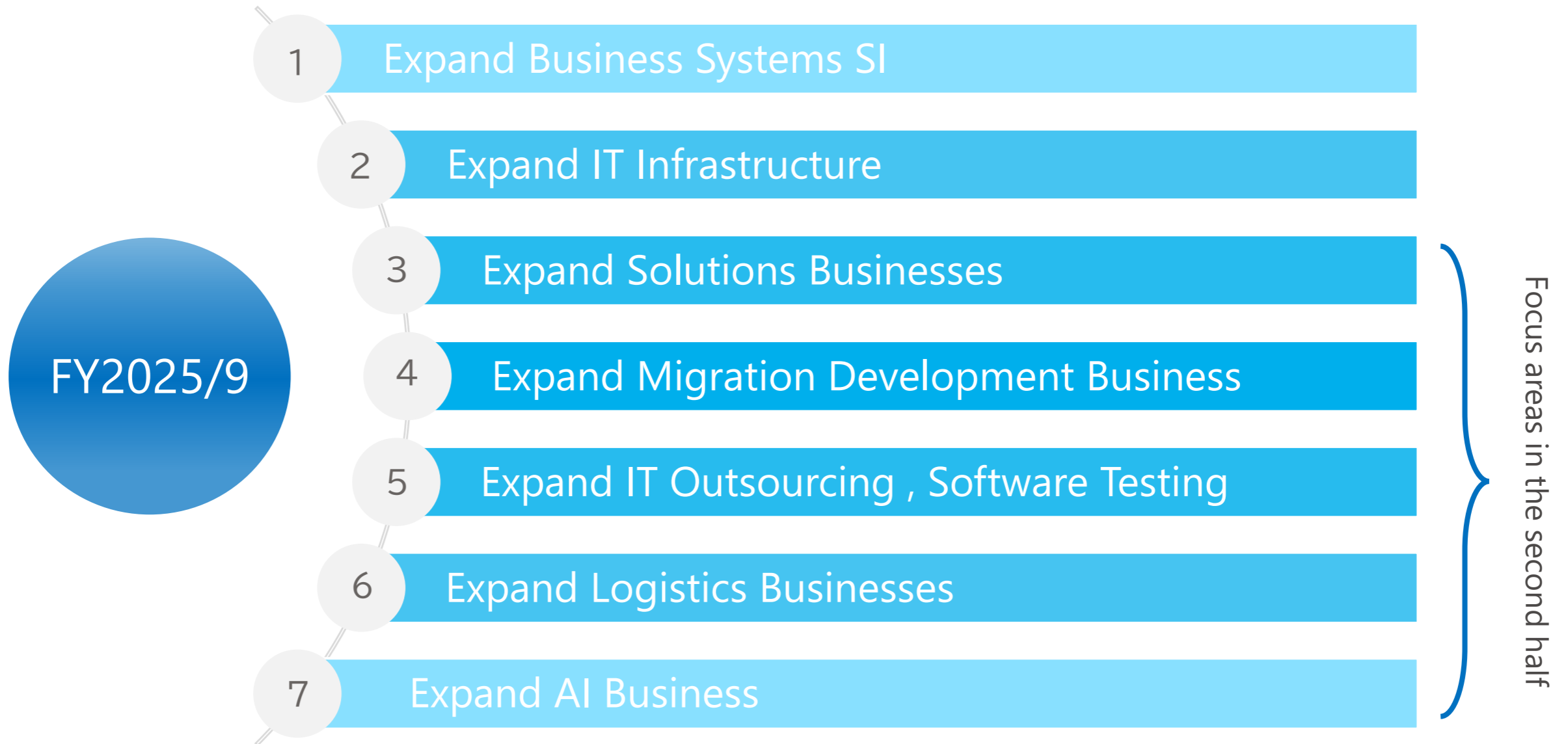
Enhance corporate value

Enhance business value: Achieving performance and business targets

Enhance social value: Achieving sustainable management



4.2 Focus area



4.2 Focus area [Expand Solutions Business]

Clarify the purposes and guidelines of solutions business and aim to expand business

Purpose

- Enhance corporate value
- Improve capability to receive orders
- Improve profitability / “Transition from increasing unit price to increasing value”



Policy

- Create solutions together with customers, instead of research and development
- Focus on services and improve quality of services
- Offer high added value to customers
- Utilize services internally before offering to customers
- Ongoing support by offering subscriptions

4.2 Focus area [Expand Solutions Business]

Added new solutions to improve the lineup

Solution for AI-based automated bid qualification

Launched on
October 1, 2024



- Solves customers' bid proposal problems with unparalleled ease of use, accuracy, and efficiency.
- Provides a setup to manage bid proposals effectively and efficiently, which can reduce workloads, greatly speed up the qualification process, and produce more accurate results.

Solution for auto-generating financial statements

Launched on
January 1, 2025



- Automates the series of steps required to create financial statements to significantly save time, reduce costs, and improve accuracy.
- Optimizes AI-powered functions, including learning, summarization, extraction, and generation.

Solution for auto-generating PR content

Launched on
January 1, 2025



- Drastically streamlines the PR content creation process with advanced generative AI to effectively support corporate PR activities.
- Generates near-complete drafts that require only minor edits or corrections, helping organizations conduct PR activities for various applications.

Solution for streamlined input and approval of transportation expenses

Launched on
December 1, 2024



- N-Checker integrates with expense reimbursement systems for SMEs, promoting operational efficiency in transportation expense reimbursement and enhancing governance. N-Checker Pro further links with attendance records to prevent fraud.
- Enables significant simplification of the approval workflow by combining transportation IC card integration with transportation expense reimbursement checks utilizing expense analysis BI.

IoT×AI solution

Launched on
December 1, 2024



- Integrate high-quality IoT products with AI technology to monitor equipment and facilities in factories with high reliability and efficiency.
- Operating conditions of equipment and facilities are collected in real time via IoT sensors and IoT cameras. AI, optimized for each company, organizes and analyzes this data, visualizing issues.

4.2 Focus area [Expand Migration Development Business]

Provision of **consistent migration services**,
from migration development to quality testing

The demand for migration has been increasing more than ever due to various factors such as the withdrawal of domestic manufacturers from general-purpose computers, the migration of legacy systems to new platforms, and a shortage of skilled personnel and technicians in current systems.

Utilization of a nearshore base in Nagasaki

- Aggregate engineers specialized in migration development
- Expand technical know-how and scope of services

Enhancement of quality testing services

- Conduct reliable, high-quality testing
- Contribute to the reduction of human costs
- Increase productivity through effective utilization of development engineers

IT Outsourcing

Support for business efficiency improvement and establishment of a long-term framework to meet the demand caused by talent shortages in corporate DX

As the demand for DX and business improvement increases year by year, more companies are facing challenges in controlling all aspects of IT internally. We offer proposals that adapt flexibly to measures against personnel shortages and contract arrangements of each company, providing **comprehensive management, operation, and support**.

Details of support

Operational design and monitoring

Leverage know-how cultivated over many years of operation to establish a stable and secure DX conversion and operational framework.



Taking on operations

Take on system operations, such as restoration, backup, and vulnerability management.



Managed services

Take on everything from migration, design, and construction to maintenance and operation, achieving high quality and on-going cost reduction through technical capabilities cultivated over the years.



Software Testing

Support customers' testing operations and reduce the burden on development engineers

Validate systems developed by client companies from a third-party perspective

Contribute to **quality improvement**, **cost reduction**, and **productivity enhancement**

Support Details

Outsourcing test services

- Test engineers with JSTQB certification conduct tests from an unbiased third-party perspective, identifying subtle issues and defects early to enhance system quality.
- Various locations, including on-site presence, nearshore bases, and satellite offices, are utilized.



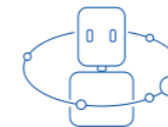
Migration test services

- Efficiently perform comparison testing between current and new systems, as well as gap tests and regression tests.
- Improve maintainability and reduce operational costs through efficiency and reuse with test automation tools.



Automated testing services

- Utilize test automation tools to achieve automation, reuse, and cost reduction in regression tests, version upgrade tests, etc.
- Combining low-code development tools not only reduces man-hours through test automation, but also shortens development times and enhances operational maintainability.



Multi-device testing services

- Detect issues that are difficult to identify in simulated environments, such as device emulators, through pattern testing with actual devices and operating systems.
- Provide access to a wide variety of devices while utilizing our smartphone rental service to reduce device costs.



4.2 Focus area [Expand Logistics Businesses]

Increased rate of online shopping has expanded needs for advanced logistics warehouses

Feature of Warehouse Management System

Manpower-saving, paperless system

- Improvement of operations at worksites with the use of handy terminals
- Elimination of paper from a series of tasks in warehouses
- Work with robots

Visualization of issues


- Productivity improvement with advanced analytical functions
- Optimization of staffing in warehouses
- Improve the loading rate of delivery vehicles



Easy-to-operate system

- Uniform operability to prevent input errors
- Search items can be freely set by each person in charge

Sales strategies of Warehouse Management System

- **Expand sales** of SmartWMS by **collaborating with logistics hardware manufactures**
- Promote **WMS**  **Picking** (AI picking carts, AI application to the 2024 issue)
- Develop SmartWMS **for other industries**, e.g., drugstores, etc.




4.2 Focus area [Expand AI Business]

Expand AI Business by expanding the Solutions lineup


● AI Solutions


 **Work AI** Assists DX across various industries


 **DX Suite** Instantly digitizes all types of documents with AI-OCR


 **Speak Analyzer** Visualizes business communications to support education

【Prophetter Series】

 **Es Prophetter** AI automation of rough estimation of parts and materials

 **Vi Prophetter** Detection of normality and abnormality of objects acquired by camera using image recognition AI (deep learning).


 **Qc Prophetter** Detection of normality and abnormality of objects acquired by camera using image recognition AI (deep learning).

 **Ad Prophetter** Predictive AI is used to predict various abnormalities and prevent breakdowns and failures before they occur.


● AI chatbot Solutions


 **Chat Document** Interactive AI chatbot provides solutions FAQ, searches for documents


 **社内FAQ** AI chatbot responds to inquiries from employees

 **株主QA** Enables extraction and display of answers by entering keywords related to the question

● Generative AI Solutions

 **FSGen** Build AI for automatically generating financial statements

 **QualiBot** AI for automatically diagnosing qualifications and feasibility of proposals for projects through bidding

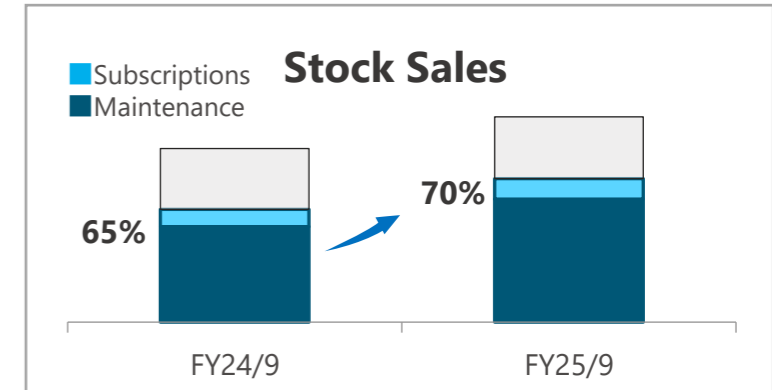
 **PRGen** Reduces time spent on document creation with generative AI

4.3 Revenue expansion and targets

Expand stock sales: increasing to 70% by 2025

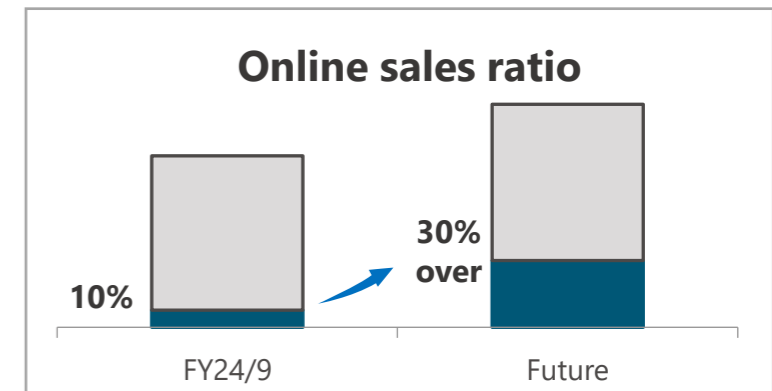
- Ensure stable revenue through the expansion of stock sales, leveraging our development know-how.
- Maintain and expand ongoing transactions with customers we have cultivated over time.

Stock sales: System maintenance and operation for at least two years, subscription-based solutions, etc.



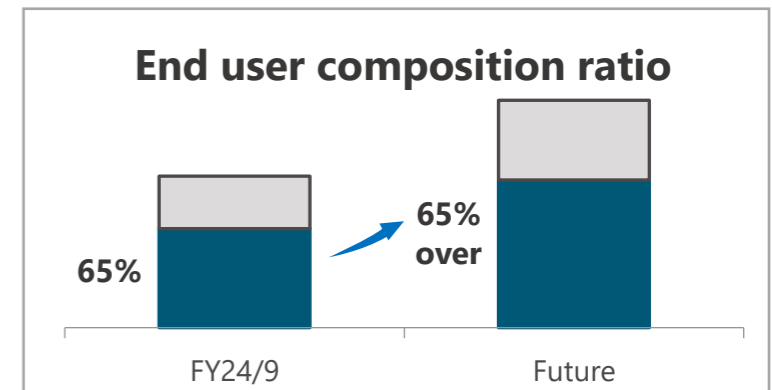
Promote online sales activities: aiming for at least 30% of net sales

- Reached out to new target groups through successful implementation of measures such as seminars, exhibitions, website, and press releases. Inquiries from end users through online tools increased.



Increase direct sales to end users: maintaining and expanding over 65% of net sales

- Focus on continuing to work with existing customers, expanding the scale of projects in relevant sectors, and cultivating new sectors of expertise.
- Cultivate new users by targeting companies in the same or similar industries as existing users.
- Focus on the Solutions Business, which accounts for a high percentage of sales to end users.





1. 2025/9 1Q Financial report summary



2. Execution status of Operation 6.600



3. 2025/9 Results forecast



4. Growth strategy



5. Reference



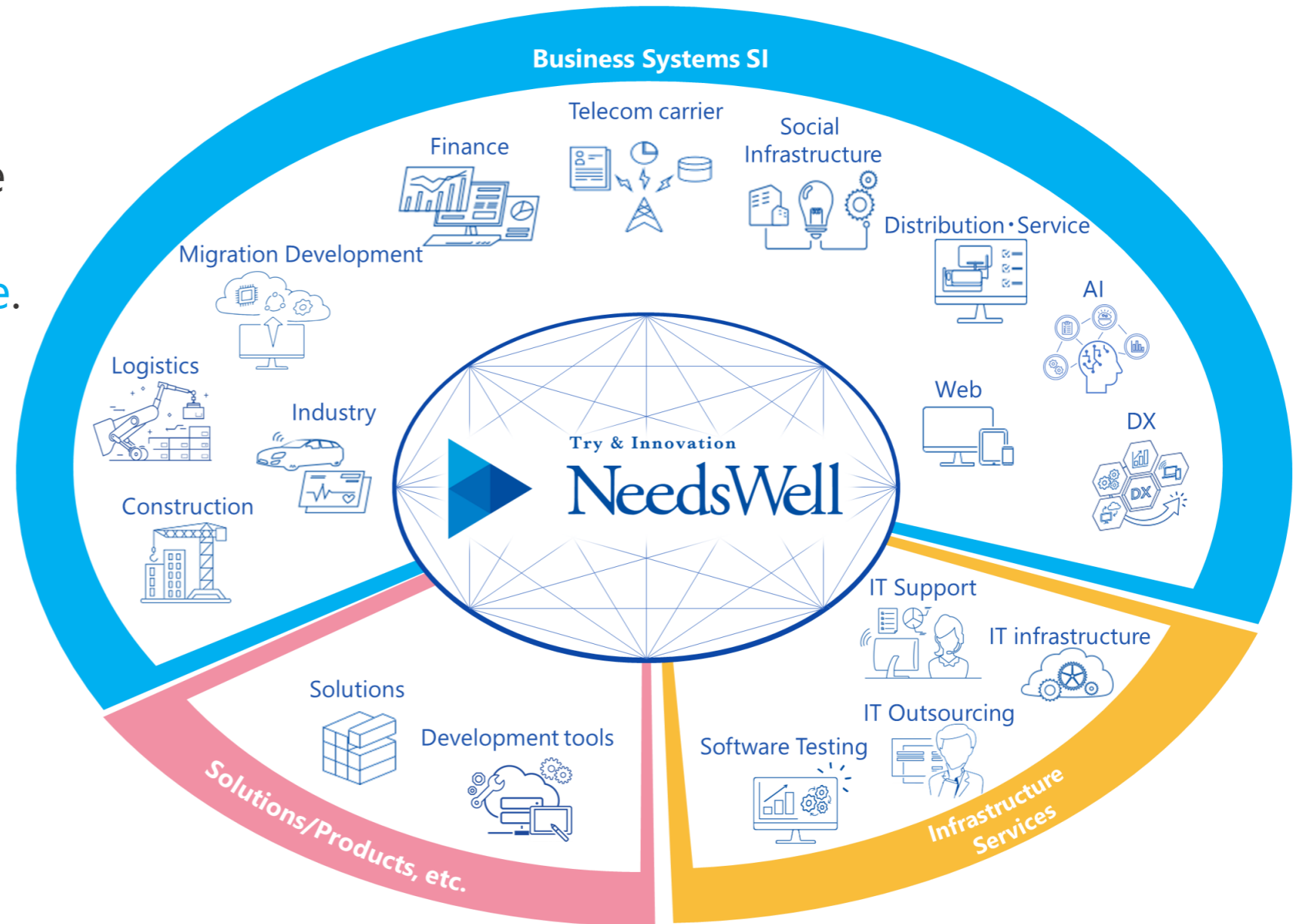
5.1 Company profile

As of January 30,2025

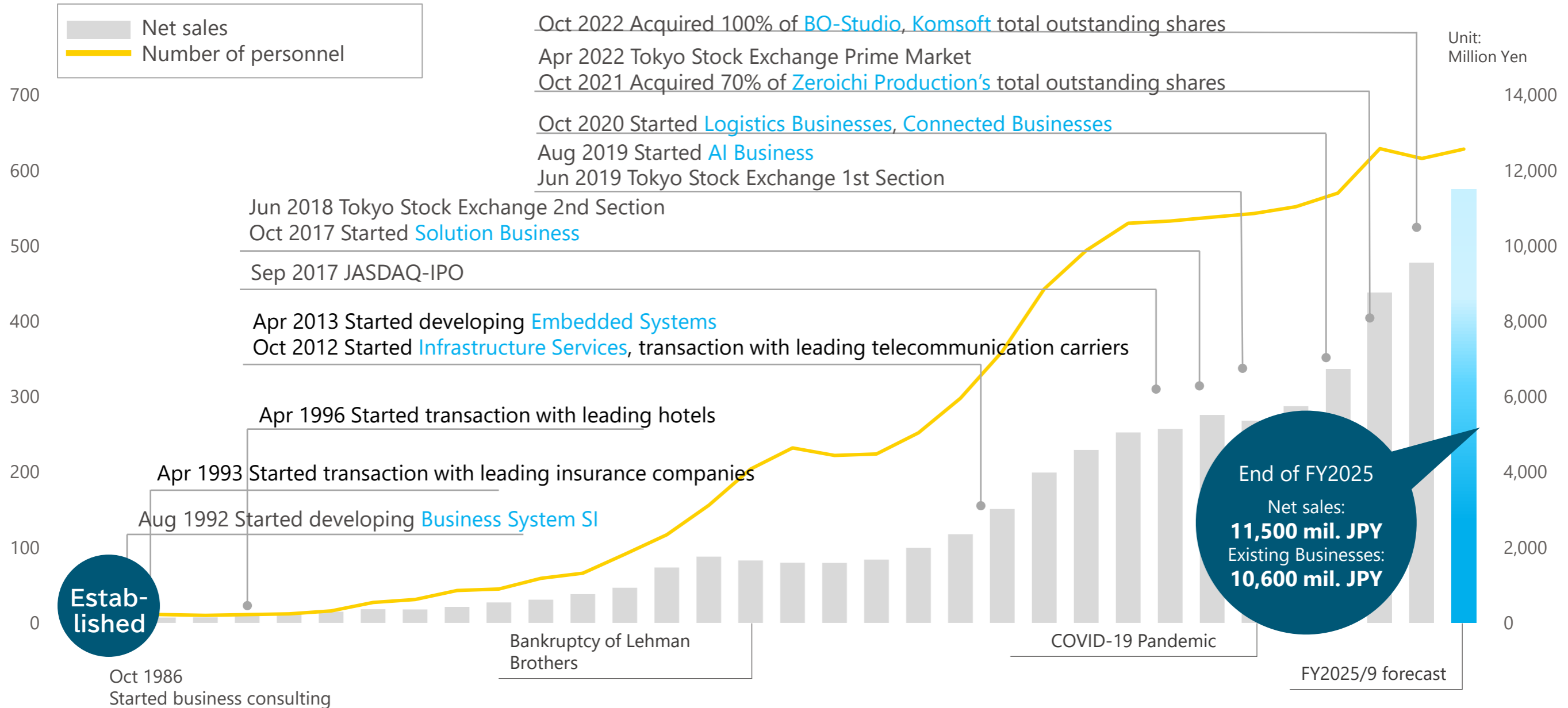
Company Name	Needs Well Inc.	Representative	Chairman, President and CEO Kozo Funatsu
Established	October 1, 1986	Stock Listing	Tokyo Stock Exchange, Prime Market (3992)
Paid-in Capital	908 million JPY	Net sales As of September 30,2024	9,549 million JPY(Consolidated)
Number of Employees As of September 30,2024	616 (Consolidated)	Fiscal year end	September
Head Office	13F, New Otani Garden Court, 4-1 Kioi-cho, Chiyoda-ku, Tokyo, 102-0094 Japan TEL: +81-3-6265-6763 FAX: +81-3-6265-6764 URL: https://www.needswell.com		
Office	<ul style="list-style-type: none"> - Nagata-cho Office : 2F, Sumitomo Fudosan Nagatacho Building, 2-17-3 Nagata-cho, Chiyoda-ku, Tokyo, 100-0014 Japan - Nagasaki Office: 6F, Meijiyasudaseimei Nagasakikozenmachi building, 2-21 Kozen-machi, Nagasaki-shi, Nagasaki, 850-0032 Japan 		
Group structure	<ul style="list-style-type: none"> ■ Consolidated subsidiaries Zeroichi Production Co., Ltd. (Head Office: Nasushiobara-shi) BO STUDIO Inc. (Head Office: Shibuya-ku, Tokyo) KOMSOF Inc. (Head Office: Toshima-ku, Tokyo) 		

5.2 Business fields

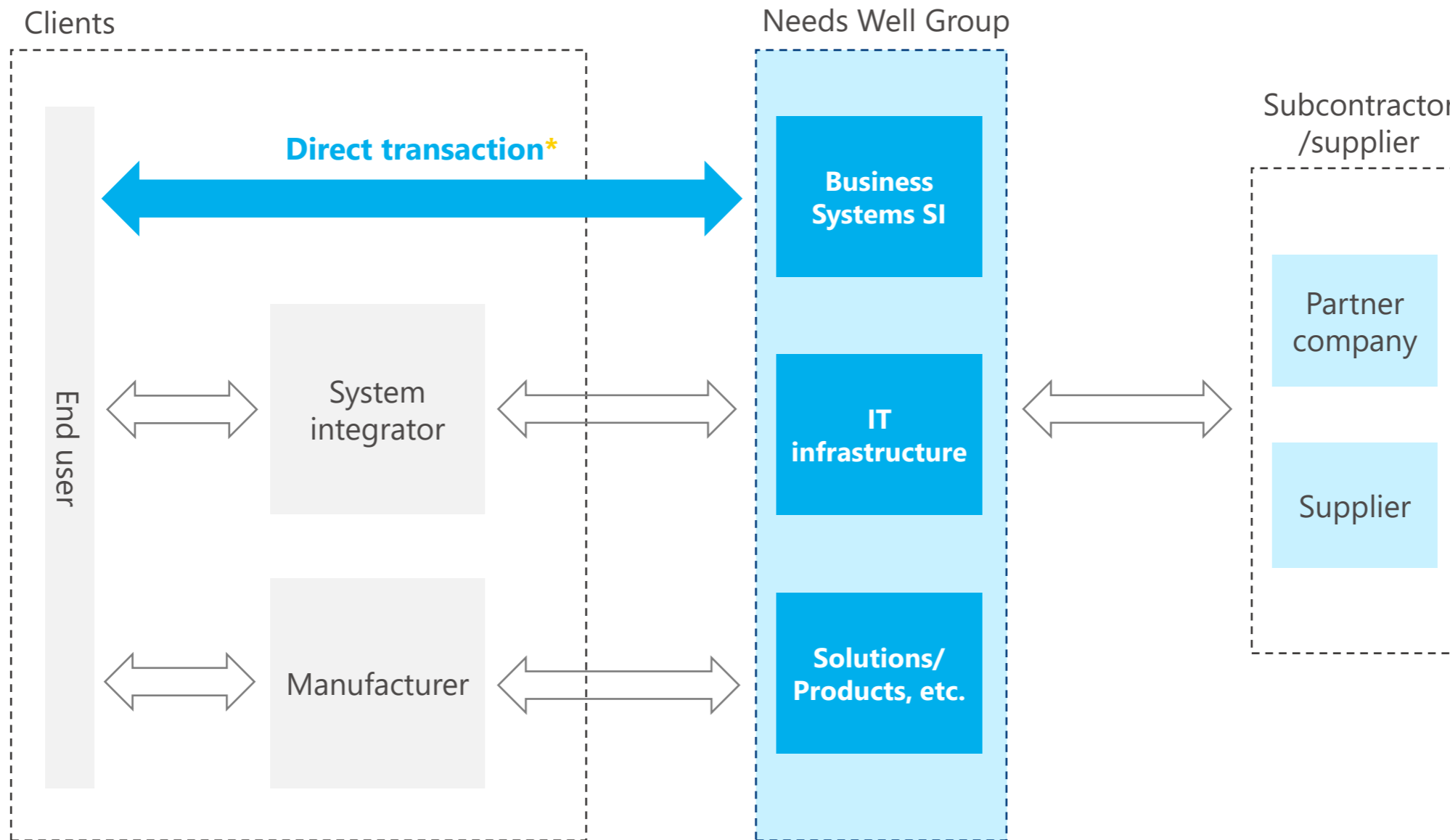
Needs Well provides total IT services through three services focused on Business Systems SI for finance.



5.3 Growth track



5.4 Business system diagram



* High level of **direct transactions with end users** (approx. **65%** of all sales)

5.5 Our three strengths

Our three strengths

Capacity for financial system development

Financial sector accounts for 50% of net sales in main service line, Business Systems SI. Particularly advanced in **life insurance and accident insurance sectors**.

Strong performance record in developing systems for banks, credit cards, and securities.

Proficiency in direct sales to end users

High level of direct transactions with end users such as life insurance companies, leading hotels, telecommunications carriers, etc., composing **over 65%** of sales.

Ability to provide solutions / AI

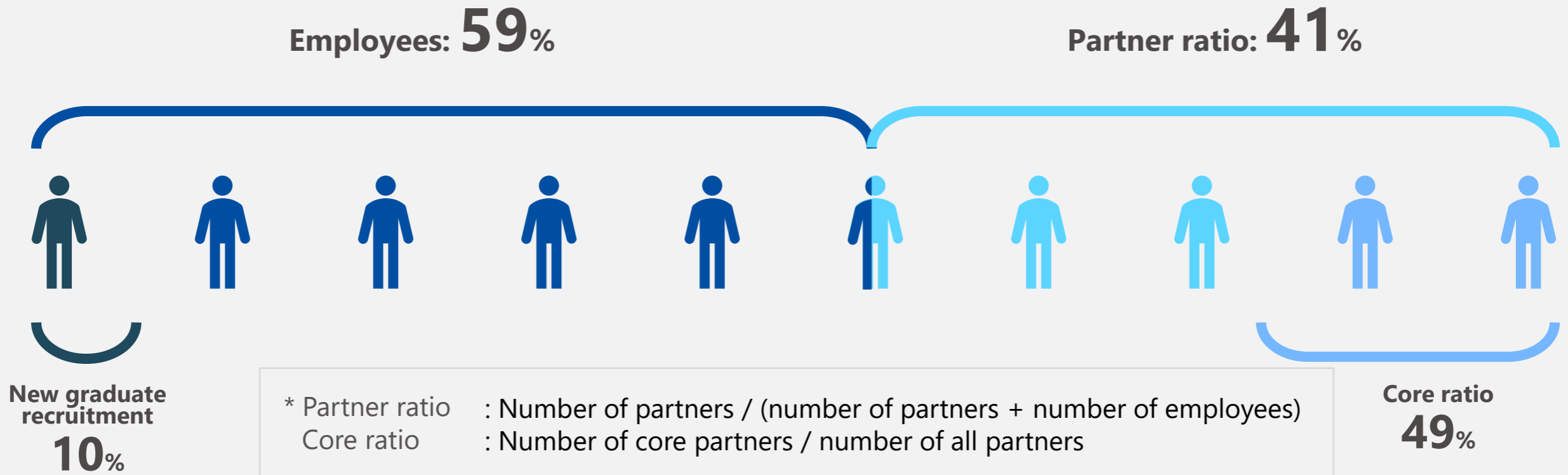
Provides solution services optimized for each customer's business objectives through **DX, Generative AI, RPA, etc.**

5.6 Personnel

Continue recruiting new graduates with a target of **10% of the total number of employees** and focus on their development

Strengthen partnerships with the goal of increasing the **core ratio to 70% in the future**

As of the end of December 2024



5.7 Business efficiency improvement solutions

Promotion of “work style reform” and elimination of “labor shortages” Rich lineup supporting business efficiency improvement

● Warehouse management system



● Assistance in digitization with ERP linkage



● Support for introducing accompanying style guidance



● System UI/UX Revamp



● Digitization of paper documents and generative AI utilization support



● File server utilization support



● Profit and loss estimate simulation



● Improvement in procurement operations



● Operational improvement by utilizing smartphones



● Transition to Windows 11



SAP Concur Linkage solutions

● Core system linkage



● Speedy introduction in three months at the fastest



● Automated registration of invoices with AI



● Accounting linkage for Standard



● Introduction package for Standard



● Higher efficiency of linkage with corporate credit cards



● Accompanying style guidance for Concur



● Expense analysis using BI



5.8 (1) Initiatives directly linked to business

Aim for **sustainable management** through business strategies that incorporate the perspectives of SDGs, ESG, and CSR

Nearshore Development Promotion: Nagasaki Development Center to maintain 100 employees

Promote development by committing to QCD (quality, cost, and delivery) through remote development system that utilizes nearshore bases.

Aim to maintain 100 employees at the Nagasaki Development Center and contribute to **prosperous urban development through the development of an industrial foundation, technological innovation, and creating employment opportunities** by utilizing highly competent local human resources.

Certified as the first registered business operator of the Nagasaki Prefecture SDGs Registration System.

Participated in the "SDGs Public-Private Partnership Platform for Regional Revitalization" established by the Cabinet Office.

Participated in the Cabinet Office's "Public-Private Partnership Platform for Regional Revitalization SDGs"



Development of new solutions to assist DX

Dgent, a service that supports document digitization and the effective use of generative AI, can automate the process of digitizing large volumes of paper documents and help build generative AI applications that use digitized documents to streamline operations. Promote the DX of education and assist companies and organizations in using AI to reduce their workload.

Develop a **frailty prevention solution** that can extend the healthy life expectancy of older people and help municipalities reduce healthcare costs.

Develop and launch new solutions **through industry-academia collaboration** to use **generative AI** and other tools effectively.



Collaboration with partner companies

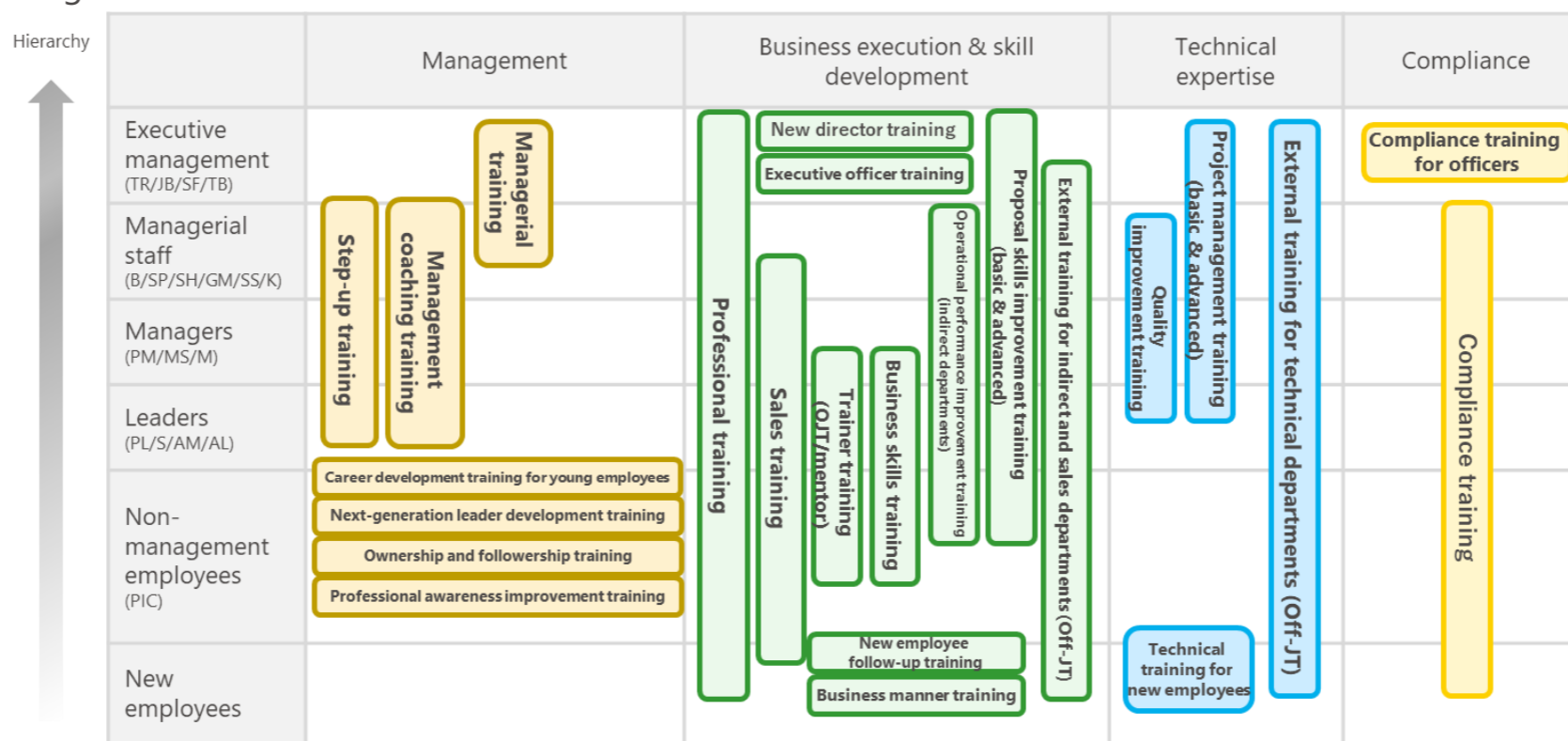
Promote partnerships with contractors and suppliers and aim to establish a structure for continuing to develop together over a long period of time.



5.8 (2) Initiatives supported by systems and activities

Work style reform & personnel development

- Introduction of a [double job system](#), [internal FA system](#), [return-to-work support system](#), and [comeback system](#) to find suitable jobs and enhance motivation
- Introduction of a [student loan assistance program](#), [social contribution program](#), and [restricted stock compensation](#) for officers and employees
- [On-the-job training](#) and [mentor system](#) to draw out skills and motivation
- Promote a healthy work-life balance by incentive dates for paid leave, Premium Friday (leaving work early on the last Friday of the month), reducing overtime work, etc.
- Expand selection of employees eligible for remote work
- Internal training programs



5.8 (2) Initiatives supported by systems and activities

Increase ratio of female employees and managers

- Increase the ratio of female employees by promoting meritocracy and gender equality
- Target female manager ratio: 30%, target female employee ratio: 30%



AI education for students

- Arrange AI programming experiences and 5 day/3 weeks internships for students
- In order to promote IT education, form a team from Needs Well's AI-related groups and the General Affairs Department for planning a program that can help students realize the attractiveness of AI



Donate to assistance programs for repaying student loans

- Contribute to projects by Nagasaki Prefecture for assisting young adults in the repayment of their student loans
Develop leaders who will establish themselves and play central roles in the local community



Support for V-Varen Nagasaki of the Soccer J League

- Concluded a sponsorship agreement to support the promotion of sports culture and revitalization of the local community



Please view the following link for other initiatives and more information:
<https://www.needswell.com/ir/sdgs>



NeedsWell
Try & Innovation

- All statements described herein have been prepared by Needs Well based on the currently available information.
- Actual results may differ from forecasts due to various factors in the future.
- 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. The Company assumes no responsibility for this translation or for direct, indirect, or any other forms of damages arising from this translation.

Management Planning Division e-mail: ir-contact@needswell.com