

March 29, 2004

Company name: The Goodwill Group, Inc.
(Ticker: 4723/TSE Section I)
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Representative Director & Chairman
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**Announcement on Dividend Payment to Commemorate Listing
on Section I of the Tokyo Stock Exchange**

The Goodwill Group, Inc. became listed on the first section of the Tokyo Stock Exchange effective March 29, 2004, upon receiving authorization from the subject exchange. Much is owed to our shareholders and associates for providing the Company continuous support and we would like to take this opportunity to express our appreciation.

As a token of gratitude, the Board of Directors of The Goodwill Group, Inc. decided on March 29, 2004 to propose for resolution at the ordinary shareholders meeting scheduled in September 2004 the payment of a special dividend to commemorate the listing on TSE Section I, in addition to the payment of ordinary dividend for the fiscal year.

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Year-End Dividend Payment Plan for the Fiscal Year ending June 2004
(10th Year of Operation)

Ordinary dividend	500 yen/share
Dividend commemorating listing <u>on TSE Section I</u>	<u>500 yen/share</u>
Total	1,000 yen/share

As the Company has already exercised payment of 1,500 yen per share in interim dividends, the full-year dividend for the current fiscal term will amount to 2,500 yen per share. (When taking into account the effect of the 3 for 1 stock split implemented on January 20, 2004 and translating the amount to a value before the stock split, the ordinary dividend for the full-year will come to 3,000 yen per share (interim dividend of 1,500 yen + year-end dividend of 500 yen x 3). Accordingly, when also adding the commemorative dividend of 500 yen per share, the total full-year dividend on pre-stock split terms will amount to 4,500 yen per share (ordinary dividend of 3,000 yen + commemorative dividend of 500 yen x 3).)

Reference: A comparison of the per share dividend amounts after applying retroactive adjustment taking into account the effect of stock split of January 20, 2004 is as follows.

(1) Dividend forecast for the fiscal year ending June 2004 (10th year of operation)

		Interim Dividend	Year-End Dividend	Annual Dividend
Ordinary dividend	Per share	500 yen	500 yen	1,000 yen
Dividend commemorating listing	Per share	-	500 yen	500 yen
Total dividend		500 yen	1,000 yen	1,500 yen

(2) Previous Dividend Forecast (announced February 13, 2004)

		Interim Dividend	Year-End Dividend	Annual Dividend
Ordinary dividend	Per share	500 yen	500 yen	1,000 yen
(Reference: Dividend forecast before retroactive adjustment applied)		500 yen (after stock split)	1,500 yen (before stock split)	2,000yen

(3) Dividend Overview for the Fiscal Year ending June 2003 (9th year of operation)

		Interim Dividend	Year-End Dividend	Annual Dividend
Ordinary dividend	Per share	333.33 yen	333.33 yen	666.66 yen
(Reference: Dividend forecast before retroactive adjustment applied)		1,000 yen (before stock split)	1,000 yen (before stock split)	2,000 yen

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