

Note: 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.

May 15, 2024

Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (Under Japanese GAAP)

Company name: Benesse Holdings, Inc.
 Listing: Prime Market
 Securities code: 9783
 URL: <https://www.benesse-hd.co.jp/en/>
 Representative: Hitoshi Kobayashi, Representative Director and President, CEO
 Inquiries: Shinsuke Tsuboi, Managing Executive Officer, CFO, Executive General Manager of Finance and Accounting
 Telephone: +81-42-357-3656
 Scheduled date of annual general meeting of shareholders: June 3, 2024
 Scheduled date to commence dividend payments: -
 Scheduled date to file annual securities report: June 27, 2024
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2024	410,815	(0.3)	20,232	(1.9)	15,412	(3.0)	6,442	(43.3)
March 31, 2023	411,876	(4.6)	20,620	2.2	15,896	3.2	11,353	966.8

Note: Comprehensive income For the fiscal year ended March 31, 2024: ¥ 10,467 million [(4.0) %]
 For the fiscal year ended March 31, 2023: ¥ 10,907 million [24.3 %]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2024	66.78	—	4.1	2.9	4.9
March 31, 2023	117.73	—	7.5	2.9	5.0

Reference: Share of income (loss) of entities accounted for using equity method
 For the fiscal year ended March 31, 2024: ¥218 million
 For the fiscal year ended March 31, 2023: ¥336 million

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2024	528,391	165,678	30.0	1,642.88
March 31, 2023	541,560	161,254	28.5	1,600.00

Reference: Equity
 As of March 31, 2024: ¥ 158,506 million
 As of March 31, 2023: ¥ 154,305 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2024	26,043	16,940	(33,077)	114,111
March 31, 2023	22,144	(18,971)	(14,617)	103,547

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
Fiscal year ended March 31, 2023	Yen —	Yen 30.00	Yen —	Yen 30.00	Yen 60.00	Millions of yen 5,786	% 51.0	% 3.8
Fiscal year ended March 31, 2024	—	30.00	—	0.00	30.00	2,894	44.9	1.9
Fiscal year ending March 31, 2025 (Forecast)	—	—	—	—	—		—	

Note: As described in "Notice Regarding the Result of the Tender Offer for the Company's Share Certificates, Etc. by Bloom 1 K.K. and the Change of the Parent Company and Largest Major Shareholder" dated March 5, 2024, as a result of the Offeror's tender offer for ordinary shares of the Company and the American Depositary Receipts and a series of subsequent transactions, the Company's shares are scheduled to be delisted on May 17, 2024. Therefore, cash dividends forecast for the fiscal year ending March 31, 2025 is not provided.

3. Forecast of consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

As described in "Notice Regarding the Result of the Tender Offer for the Company's Share Certificates, Etc. by Bloom 1 K.K. and the Change of the Parent Company and Largest Major Shareholder" dated March 5, 2024, as a result of the Offeror's tender offer for ordinary shares of the Company and the American Depositary Receipts and a series of subsequent transactions, the Company's shares are scheduled to be delisted on May 17, 2024. Therefore, consolidated earnings forecast for the fiscal year ending March 31, 2025 is not provided.

* **Notes**

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): Yes

New: - Company name: - Exclusion: 1 Company name: Benesse InfoShell Co., Ltd.

(2) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(3) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2024	102,648,129 shares
As of March 31, 2023	102,604,773 shares

(ii) Number of treasury shares at the end of the period

As of March 31, 2024	6,167,235 shares
As of March 31, 2023	6,163,618 shares

(iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2024	96,469,067 shares
Fiscal year ended March 31, 2023	96,430,255 shares

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended								
March 31, 2024	14,454	(19.6)	5,631	(46.3)	7,201	(37.1)	6,119	(52.6)
March 31, 2023	17,976	23.8	10,478	54.1	11,443	46.4	12,907	—

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2024	63.44	—
March 31, 2023	133.85	—

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2024	148,271	121,094	81.7	1,255.11
March 31, 2023	168,865	118,915	70.4	1,232.76

Reference: Equity

As of March 31, 2024: ¥121,094 million

As of March 31, 2023: ¥118,888 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters

As described in "Notice Regarding the Result of the Tender Offer for the Company's Share Certificates, Etc. by Bloom 1 K.K. and the Change of the Parent Company and Largest Major Shareholder" dated March 5, 2024, as a result of the Offeror's tender offer for ordinary shares of the Company and the American Depositary Receipts and a series of subsequent transactions, the Company's shares are scheduled to be delisted on May 17, 2024. Therefore, consolidated earnings forecast for the fiscal year ending March 31, 2025 is not provided.