

Translation

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Summary of Consolidated Financial Results for the Fiscal Year Ended March 2024 (Based on Japanese GAAP)

May 10, 2024

Company name: Interworks Confidence Inc.

Listing exchange: Tokyo Stock Exchange

Securities code: 7374

URL: <https://ciw.jp/>

Representative: Nobuyuki Takushi, President

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Scheduled date for next ordinary general meeting of shareholders: June 27, 2024

Scheduled date for filing securities report: June 28, 2024

Scheduled date for commencing dividend payments: June 13, 2024

Preparation of supplementary materials on financial results: Yes

Holding of financial results briefing session: Yes

(Amounts are rounded down to the nearest million yen, unless otherwise noted)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (April 1, 2023 to March 31, 2024)

(1) Consolidated Operating Results

(Percentage figures represent year-on-year changes)

	Revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2024	7,488	44.1	1,195	28.0	1,142	23.2	725	17.4
Fiscal year ended March 31, 2023	5,197	17.5	933	25.2	927	25.7	617	16.4

(Note) Comprehensive income

Fiscal year ended March 31, 2024: 725 million yen [17.4%]

Fiscal year ended March 31, 2023: 617 million yen [16.4%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2024	122.03	120.00	18.2	22.7	16.0
Fiscal year ended March 31, 2023	134.80	130.84	33.8	34.8	18.0

(Reference) Share of profit (loss) of entities accounted for using equity method

Fiscal year ended March 31, 2024: — million yen

Fiscal year ended March 31, 2023: — million yen

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
Fiscal year ended March 31, 2024	7,184	5,970	82.7	893.32
Fiscal year ended March 31, 2023	2,892	2,023	69.6	435.27

(Reference) Total shareholders' equity

Fiscal year ended March 31, 2024: 5,939 million yen

Fiscal year ended March 31, 2023: 2,012 million yen

(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
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended March 31, 2024	1,033	(68)	(301)	4,089
Fiscal year ended March 31, 2023	748	(82)	(343)	2,047

2. Cash Dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2023	-	20.00	-	28.00	48.00	221	35.6	12.1
Fiscal year ended March 31, 2024	-	25.00	-	30.00	55.00	364	45.1	8.3
Fiscal year ending March 31, 2025 (Forecast)	-	30.00	-	35.00	65.00		46.4	

3. Forecast of Consolidated Financial Results for the Fiscal Year Ending March 31, 2025 (from April 1, 2024 to March 31, 2025) (Percentage figures indicate year-on-year changes)

	Revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First two quarters (cumulative)	4,306	32.5	570	1.6	571	11.8	358	6.3	57.00
Full year	9,000	20.2	1,400	17.1	1,401	22.6	882	21.6	140.00

* Notes

(1) Changes in significant subsidiaries during the fiscal year (changes in specified subsidiaries resulting in change in scope of consolidation): No

(2) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

1) Changes in accounting policies due to revisions to accounting standards and other regulations: No

2) Changes in accounting policies other than those in 1) above: No

3) Changes in accounting estimates: Yes

4) Restatement of prior period financial statements: No

(Note) For details, please refer to 1. Consolidated Financial Statements and Major Notes, (5) Notes to Consolidated Financial Statements, (Change in Accounting Estimate) on page 9 of the Attachment.

(3) Number of issued shares (common shares)

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

Fiscal year ended March 31, 2024	6,655,177 shares	Fiscal year ended March 31, 2023	4,623,000 shares
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2) Number of treasury shares at the end of the period

Fiscal year ended March 31, 2024	6,300 shares	Fiscal year ended March 31, 2023	46 shares
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3) Average number of shares during the period

Fiscal year ended March 31, 2024	5,945,892 shares	Fiscal year ended March 31, 2023	4,583,826 shares
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(Reference) Overview of Non-Consolidated Financial Results

1. Non-Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (April 1, 2023 to March 31, 2024)

(1) Non-Consolidated Operating Results

(Percentage figures represent year-on-year changes)

	Revenue		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2024	7,378	43.2	1,193	28.5	1,142	23.7	734	19.4
Fiscal year ended March 31, 2023	5,153	18.2	929	25.9	923	26.4	615	17.3

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Fiscal year ended March 31, 2024	123.54	121.49
Fiscal year ended March 31, 2023	134.26	130.32

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
Fiscal year ended March 31, 2024	7,145	5,962	83.1	892.58
Fiscal year ended March 31, 2023	2,876	2,009	69.5	432.26

(Reference) Total shareholders' equity

Fiscal year ended March 31, 2024: 5,934 million yen Fiscal year ended March 31, 2023: 1,998 million yen

<Reasons for the difference in non-consolidated operating results from the previous fiscal year's results>

In the fiscal year under review, the Company conducted an absorption-type merger effective August 1, 2023, with the Company as the absorbing and surviving company and Interworks, Inc. as the absorbed and dissolved company. As a result, revenue increased by 43.2% year on year to 7,378 million yen, with operating profit, ordinary profit and profit exceeding the previous year's performance.

This caused a difference between the actual results for the previous fiscal year and those for the fiscal year under review.

* This summary of financial results is not subject to audit procedures by a public accountant or audit corporation.

* Explanation regarding appropriate use of earnings forecasts, and other notes

The earnings outlook and other forward-looking statements contained in this document are based on information currently available to and certain assumptions that are thought to be reasonable by the Company. Accordingly, such statements should not be construed as a guarantee of achieving the results by the Company. Actual financial results and the like may differ materially due to various factors.

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1. Consolidated Financial Statements and Major Notes
(1) Consolidated Balance Sheets

(Thousands of yen)

	Previous fiscal year (As of March 31, 2023)	Current fiscal year (As of March 31, 2024)
Assets		
Current assets		
Cash and deposits	2,047,536	4,089,380
Accounts receivable - trade	572,768	818,642
Accounts receivable - other	418	5,462
Other	41,291	100,161
Allowance for doubtful accounts	-	(5,212)
Total current assets	2,662,015	5,008,434
Non-current assets		
Property, plant and equipment		
Buildings	46,334	123,452
Accumulated depreciation	(2,464)	(55,943)
Buildings, net	43,869	67,508
Tools, furniture and fixtures	47,859	97,268
Accumulated depreciation	(22,122)	(69,604)
Tools, furniture and fixtures, net	25,736	27,663
Total property, plant and equipment	69,606	95,172
Intangible assets		
Software	17,193	146,091
Trademark right	128	-
Goodwill	-	1,539,817
Total intangible assets	17,321	1,685,908
Investments and other assets		
Investment securities	20,900	15,000
Deferred tax assets	56,483	151,604
Guarantee deposits	64,693	224,133
Other	1,300	4,331
Allowance for doubtful accounts	-	(22)
Total investments and other assets	143,377	395,046
Total non-current assets	230,305	2,176,127
Total assets	2,892,320	7,184,561

(Thousands of yen)

	Previous fiscal year (As of March 31, 2023)	Current fiscal year (As of March 31, 2024)
Liabilities		
Current liabilities		
Current portion of long-term borrowings	22,500	3,159
Accounts payable - trade	2,270	83,755
Accounts payable - other	80,588	225,063
Accrued expenses	283,333	326,041
Income taxes payable	216,116	231,617
Accrued consumption taxes	129,222	154,827
Deposits received	18,953	29,776
Contract liabilities	-	1,245
Refund liabilities	97	7,818
Provision for bonuses	115,632	142,088
Total current liabilities	868,715	1,205,394
Non-current liabilities		
Long-term borrowings	-	8,529
Deferred tax liabilities	11	-
Total non-current liabilities	11	8,529
Total liabilities	868,726	1,213,923
Net assets		
Shareholders' equity		
Share capital	508,034	520,784
Capital surplus	400,028	3,893,706
Retained earnings	1,104,231	1,535,227
Treasury shares	(83)	(10,143)
Total shareholders' equity	2,012,210	5,939,574
Share acquisition rights	11,383	27,403
Non-controlling interests	-	3,660
Total net assets	2,023,594	5,970,638
Total liabilities and net assets	2,892,320	7,184,561

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

Statements of Income

(Thousands of yen)

	Previous fiscal year (April 1, 2022 - March 31, 2023)	Current fiscal year (April 1, 2023 - March 31, 2024)
Revenue	5,197,888	7,488,534
Cost of sales	3,356,572	3,994,791
Gross profit	1,841,316	3,493,743
Selling, general and administrative expenses	908,003	2,298,650
Operating profit	933,313	1,195,092
Non-operating income		
Interest income	16	59
Rental income from buildings	122	1,855
Subsidy income	-	992
Other	-	324
Total non-operating income	139	3,231
Non-operating expenses		
Interest expenses	741	37
Commission expenses	5,362	54,228
Other	-	1,264
Total non-operating expenses	6,103	55,530
Ordinary profit	927,349	1,142,794
Extraordinary income		
Gain on bargain purchase	-	12,368
Gain on reversal of share acquisition rights	759	-
Total extraordinary income	759	12,368
Extraordinary losses		
Loss on step acquisitions	-	20,558
Loss on retirement of non-current assets	2,926	-
Office relocation expenses	14,481	4,507
Total extraordinary losses	17,407	25,065
Profit before income taxes	910,701	1,130,097
Income taxes - current	300,276	367,413
Income taxes - deferred	(7,464)	37,125
Total income taxes	292,811	404,538
Profit	617,889	725,558
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	617,889	725,558

Consolidated Statements of Comprehensive Income

(Thousands of yen)

	Previous fiscal year (April 1, 2022 - March 31, 2023)	Current fiscal year (April 1, 2023 - March 31, 2024)
Profit	617,889	725,558
Other comprehensive income		
Total other comprehensive income	-	-
Comprehensive income	617,889	725,558
(Breakdown)		
Comprehensive income attributable to owners of parent	617,889	725,558
Comprehensive income attributable to non-controlling interests	-	-

(3) Consolidated Statements of Changes in Equity

Previous fiscal year (April 1, 2022 to March 31, 2023)

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	497,384	389,378	761,274	-	1,648,036
Changes of items during period					
Issuance of new shares (Exercise of share acquisition rights)	10,650	10,650			21,300
Dividends of surplus			(274,932)		(274,932)
Profit attributable to owners of parent			617,889		617,889
Purchase of treasury shares				(83)	(83)
Net changes in items other than shareholders' equity					
Total changes during period	10,650	10,650	342,957	(83)	364,174
Balance at end of period	508,034	400,028	1,104,231	(83)	2,012,210

	Share acquisition rights	Total net assets
Balance at beginning of period	7,371	1,655,407
Changes of items during period		
Issuance of new shares (Exercise of share acquisition rights)		21,300
Dividends of surplus		(274,932)
Profit attributable to owners of parent		617,889
Purchase of treasury shares		(83)
Net changes in items other than shareholders' equity	4,012	4,012
Total changes during period	4,012	368,186
Balance at end of period	11,383	2,023,594

Current fiscal year (April 1, 2023 to March 31, 2024)

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	508,034	400,028	1,104,231	(83)	2,012,210
Changes of items during period					
Issuance of new shares (Exercise of share acquisition rights)	12,750	12,750			25,500
Dividends of surplus			(294,563)		(294,563)
Profit attributable to owners of parent			725,558		725,558
Purchase of treasury shares				(10,059)	(10,059)
Increase by merger		3,480,927			3,480,927
Increase in consolidated subsidiaries - non-controlling interests					
Net changes in items other than shareholders' equity					
Total changes during period	12,750	3,493,677	430,995	(10,059)	3,927,363
Balance at end of period	520,784	3,893,706	1,535,227	(10,143)	5,939,574

	Share acquisition rights	Non-controlling interests	Total net assets
Balance at beginning of period	11,383	-	2,023,594
Changes of items during period			
Issuance of new shares (Exercise of share acquisition rights)			25,500
Dividends of surplus			(294,563)
Profit attributable to owners of parent			725,558
Purchase of treasury shares			(10,059)
Increase by merger			3,480,927
Increase in consolidated subsidiaries - non-controlling interests		3,660	3,660
Net changes in items other than shareholders' equity	16,019		16,019
Total changes during period	16,019	3,660	3,947,044
Balance at end of period	27,403	3,660	5,970,638

(4) Consolidated Statements of Cash Flows

(Thousands of yen)

	Previous fiscal year (April 1, 2022 - March 31, 2023)	Current fiscal year (April 1, 2023 - March 31, 2024)
Cash flows from operating activities		
Profit before income taxes	910,701	1,130,097
Depreciation	29,886	68,081
Amortization of goodwill	-	109,986
Gain on bargain purchase	-	(12,368)
Loss (gain) on step acquisitions	-	20,558
Interest and dividend income	(16)	(59)
Foreign exchange losses (gains)	-	29
Loss on retirement of non-current assets	2,926	-
Share-based payment expenses	4,771	16,019
Gain on reversal of share acquisition rights	(759)	-
Relocation expenses	14,481	4,507
Decrease (increase) in trade receivables	(57,537)	(31,553)
Decrease (increase) in accounts receivable - other	171	23,532
Increase (decrease) in trade payables	3,255	20,135
Increase (decrease) in accounts payable - other	22,180	50,787
Increase (decrease) in accrued expenses	24,469	10,490
Increase (decrease) in deposits received	2,808	(28,365)
Increase (decrease) in provision for bonuses	15,127	2,363
Increase (decrease) in accrued consumption taxes	(2,321)	3,970
Other	(4,507)	8,597
Subtotal	965,637	1,396,810
Interest and dividends received	16	59
Payments of relocation expenses	(10,933)	(4,507)
Interest paid	(752)	(40)
Income taxes paid	(205,510)	(359,179)
Cash flows from operating activities	748,458	1,033,142
Cash flows from investing activities		
Purchase of property, plant and equipment	(63,987)	(4,758)
Purchase of intangible assets	(9,212)	(23,709)
Proceeds from refund of guarantee deposits	38,742	2,859
Payments of guarantee deposits	(15,462)	(45,184)
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	-	17,483
Payments for asset retirement obligations	(11,230)	-
Purchase of investment securities	(20,900)	(15,000)
Cash flows from investing activities	(82,049)	(68,311)
Cash flows from financing activities		
Repayments of long-term borrowings	(90,000)	(22,500)
Proceeds from issuance of shares resulting from exercise of share acquisition rights	21,300	25,500
Purchase of treasury shares	(84)	(10,059)
Dividends paid	(274,932)	(294,192)
Cash flows from financing activities	(343,716)	(301,252)
Effect of exchange rate change on cash and cash equivalents	-	(29)
Net increase (decrease) in cash and cash equivalents	322,692	663,548
Cash and cash equivalents at beginning of period	1,724,844	2,047,536
Increase in cash and cash equivalents resulting from merger	-	1,378,295
Cash and cash equivalents at end of period	2,047,536	4,089,380

(5) Notes to Consolidated Financial Statements

(Notes on Going Concern Assumption)

Not applicable.

(Change in Accounting Estimate)

(Change in estimated useful life)

The Company made a resolution at its Board of Directors' meeting held on November 17, 2023, regarding the relocation of the Tokyo Office.

In association with this, the useful life of non-current assets that are unlikely to be used after the relocation has been shortened, which will be applied prospectively.

As a result of this change in the estimate, operating profit, ordinary profit, and profit before income taxes for the current fiscal year decreased by 14,838 thousand yen, respectively, compared with the previous estimate method.

(Segment Information, Etc.)

[Segment information]

1. Overview of reportable segments

Method of determining reportable segments

The Company's reportable segments are those for which separate financial information is available and which are subject to periodic reviews by the Board of Directors to determine the allocation of management resources and evaluate their performance among its components.

Since the current fiscal year, as the Group's business domain has been expanded significantly, the reportable segments have been changed from the two segments of "HR Solution" and "Media" to the following three segments: "HR Solution business - Staffing/Outsourcing," "HR Solution business - Recruitment," and "Media & Solutions business."

The segment information for the previous fiscal year has been reclassified based on the new reportable segment classifications.

2. Methods of calculating revenue, profit/loss, assets, liabilities and other items for each reportable segment

The accounting methods for the reportable segments are in accordance with the accounting policies adopted in the preparation of consolidated financial statements.

The profit of each reportable segment indicates the figure of operating profit.

Inter-segment sales or transfers are based on prevailing market prices.

3. Information on revenue, profit/loss, assets, liabilities and other items by reportable segment

Previous fiscal year (April 1, 2022 to March 31, 2023)

(Thousands of yen)

	Reportable segment				Adjustments (Note)	Total
	HR Solution business - Staffing/ Outsourcing	HR Solution business - Recruitment	Media & Solutions business	Total		
Revenue						
Staffing	4,898,046	-	-	4,898,046	-	4,898,046
Recruitment	-	34,976	-	34,976	-	34,976
Job advertisement	-	-	-	-	-	-
Outsourcing and other	219,762	-	45,102	264,865	-	264,865
Sales to outside customers	5,117,808	34,976	45,102	5,197,888	-	5,197,888
Inter-segment sales or transfers	18,362	-	-	18,362	(18,362)	-
Total	5,136,171	34,976	45,102	5,216,251	(18,362)	5,197,888
Segment profit (loss)	1,352,633	(381)	22,821	1,375,074	(441,761)	933,313
Segment assets	577,612	3,316	7,856	588,785	2,303,535	2,892,320
Other items						
Depreciation	6,796	-	992	7,789	22,096	29,886
Increase in property, plant and equipment and intangible assets	12,996	-	-	12,996	70,393	83,389

(Note) 1. Adjustments are as follows.

- (1) Adjustments of segment profit (loss) -441,761 thousand yen are corporate expenses that are not allocated to any reportable segment, and are mainly general and administrative expenses that do not belong to any reportable segment.
- (2) Adjustments of segment assets 2,303,535 thousand yen are corporate assets that are not allocated to any reportable segment, and are mainly cash and deposits that do not belong to any reportable segment.
- (3) Adjustments of other items are related to corporate assets that are not allocated to any reportable segment, and are the amount of depreciation and the amount of increase in property, plant and equipment and intangible assets.

2. Segment profit or loss has been adjusted with the operating profit in the Consolidated Statements of Income.

	Reportable segment				Adjustments (Note)	Total
	HR Solution business - Staffing/ Outsourcing	HR Solution business - Recruitment	Media & Solutions business	Total		
Revenue						
Staffing	5,293,295	-	-	5,293,295	-	5,293,295
Recruitment	-	1,032,417	-	1,032,417	-	1,032,417
Job advertisement	-	-	696,039	696,039	-	696,039
Outsourcing and other	193,141	-	273,640	466,782	-	466,782
Sales to outside customers	5,486,437	1,032,417	969,679	7,488,534	-	7,488,534
Inter-segment sales or transfers	-	-	-	-	-	-
Total	5,486,437	1,032,417	969,679	7,488,534	-	7,488,534
Segment profit	1,379,677	342,868	279,596	2,002,142	(807,049)	1,195,092
Segment assets	545,305	728,434	604,189	1,877,929	5,306,632	7,184,561
Other items						
Depreciation	1,860	80	29,654	31,595	36,485	68,081
Amortization of goodwill	-	42,894	23,097	65,992	43,994	109,986
Increase in property, plant and equipment and intangible assets	327	654,746	486,382	1,141,456	730,746	1,872,202

(Note) 1. Adjustments are as follows.

- (1) Adjustments of segment profit -807,049 thousand yen include amortization of goodwill of 43,994 thousand yen and corporate expenses of 763,054 thousand yen that are not allocated to each reportable segment.
 - (2) Adjustments of segment assets 5,306,632 thousand yen are corporate assets that are not allocated to any reportable segment, and are mainly cash and deposits that do not belong to any reportable segment.
 - (3) Adjustments of other items are related to corporate assets that are not allocated to any reportable segment, and are the amount of depreciation, amortization of goodwill, and the amount of increase in property, plant and equipment and intangible assets.
2. Segment profit has been adjusted with the operating profit in the Consolidated Statements of Income.

[Related information]

Previous fiscal year (April 1, 2022 to March 31, 2023)

1. Information by product and service

The information is omitted as the same information is disclosed in the segment information.

2. Information by geographic area

(1) Revenue

The information is omitted as sales to outside customers in Japan account for more than 90% of revenue on the Consolidated Statements of Income.

(2) Property, plant and equipment

Not applicable as there is no property, plant and equipment located outside Japan.

3. Information by major customer

(Thousands of yen)

Name of client	Revenue	Name of related segment
Cygames, Inc.	571,133	HR Solution business - Staffing/Outsourcing
Bandai Namco Studios Inc.	552,477	HR Solution business - Staffing/Outsourcing

Current fiscal year (April 1, 2023 to March 31, 2024)

1. Information by product and service

The information is omitted as the same information is disclosed in the segment information.

2. Information by geographic area

(1) Revenue

The information is omitted as sales to outside customers in Japan account for more than 90% of revenue on the Consolidated Statements of Income.

(2) Property, plant and equipment

Not applicable as there is no property, plant and equipment located outside Japan.

3. Information by major customer

The information is omitted as the sales to certain customers among those to outside customers account for less than 10% of the revenue on the Consolidated Statements of Income.

[Information on impairment losses on non-current assets by reportable segment]

Previous fiscal year (April 1, 2022 to March 31, 2023)

Not applicable.

Current fiscal year (April 1, 2023 to March 31, 2024)

Not applicable.

[Information on amortization and unamortized balance of goodwill by reportable segment]

Previous fiscal year (April 1, 2022 to March 31, 2023)

Not applicable.

Current fiscal year (April 1, 2023 to March 31, 2024)

(Thousands of yen)

	Reportable segment				Elimination or corporate	Total
	HR Solution business - Staffing/Outsourcing	HR Solution business - Recruitment	Media & Solutions business	Total		
Amortization for the current fiscal year	-	42,894	23,097	65,992	43,994	109,986
Balance at the end of the current fiscal year	-	600,528	323,361	923,890	615,926	1,539,817

(Note) "Elimination or corporate" indicates the amount that is related to the entire company and does not belong to any reportable segment.

[Information on gain on bargain purchase by reportable segment]

Previous fiscal year (April 1, 2022 to March 31, 2023)

Not applicable.

Current fiscal year (April 1, 2023 to March 31, 2024)

In the HR Solution business - Recruitment, the gain on bargain purchase of 12,368 thousand yen is recorded as extraordinary income due to the additional acquisition of the shares in Protagonist Inc. to make it a consolidated subsidiary. Because the gain on bargain purchase is extraordinary income, it is not included on the abovementioned segment profit.

(Per Share Information)

	Previous fiscal year (April 1, 2022 – March 31, 2023)	Current fiscal year (April 1, 2023 – March 31, 2024)
Net assets per share	435.27 yen	893.32 yen
Basic earnings per share	134.80 yen	122.03 yen
Diluted earnings per share	130.84 yen	120.00 yen

(Note) The basis of calculation of basic earnings per share and diluted earnings per share is as follows.

(Thousands of yen)

	Previous fiscal year (April 1, 2022 – March 31, 2023)	Current fiscal year (April 1, 2023 – March 31, 2024)
Basic earnings per share		
Profit attributable to owners of parent	617,889	725,558
Amount not attributable to common shareholders	-	-
Profit attributable to owners of parent for common shares	617,889	725,558
Average number of common shares during period	4,583,826 shares	5,945,892 shares
Diluted earnings per share		
Adjustments to profit attributable to owners of parent	-	-
Increase in the number of common shares	138,702 shares	100,207 shares
(Of which, share acquisition rights)	(138,702 shares)	(100,207 shares)
Description of dilutive shares not included in the calculation of diluted earnings per share due to the absence of dilutive effects	4th share acquisition rights by resolution of the Board of Directors on September 9, 2021 Number of share acquisition rights: 26,000 (Number of common stock: 26,000 shares)	4th share acquisition rights by resolution of the Board of Directors on September 9, 2021 Number of share acquisition rights: 26,000 (Number of common stock: 26,000 shares) 5th share acquisition rights by resolution of the Board of Directors on August 10, 2023 Number of share acquisition rights: 920 (Number of common stock: 92,000 shares)

(Significant Subsequent Events)

Not applicable.