Financial Results Briefing

The 1st Quarter of
the Fiscal Year Ending March 31, 2025

August 9, 2024

GEECHS Inc.

TSE Standard Market: 7060

GEECHS

**Financial
Results
Briefing**

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Financial Highlights

**Financial Highlights
for FY3/2025 1Q**

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FY3/25 1Q : Executive Summary

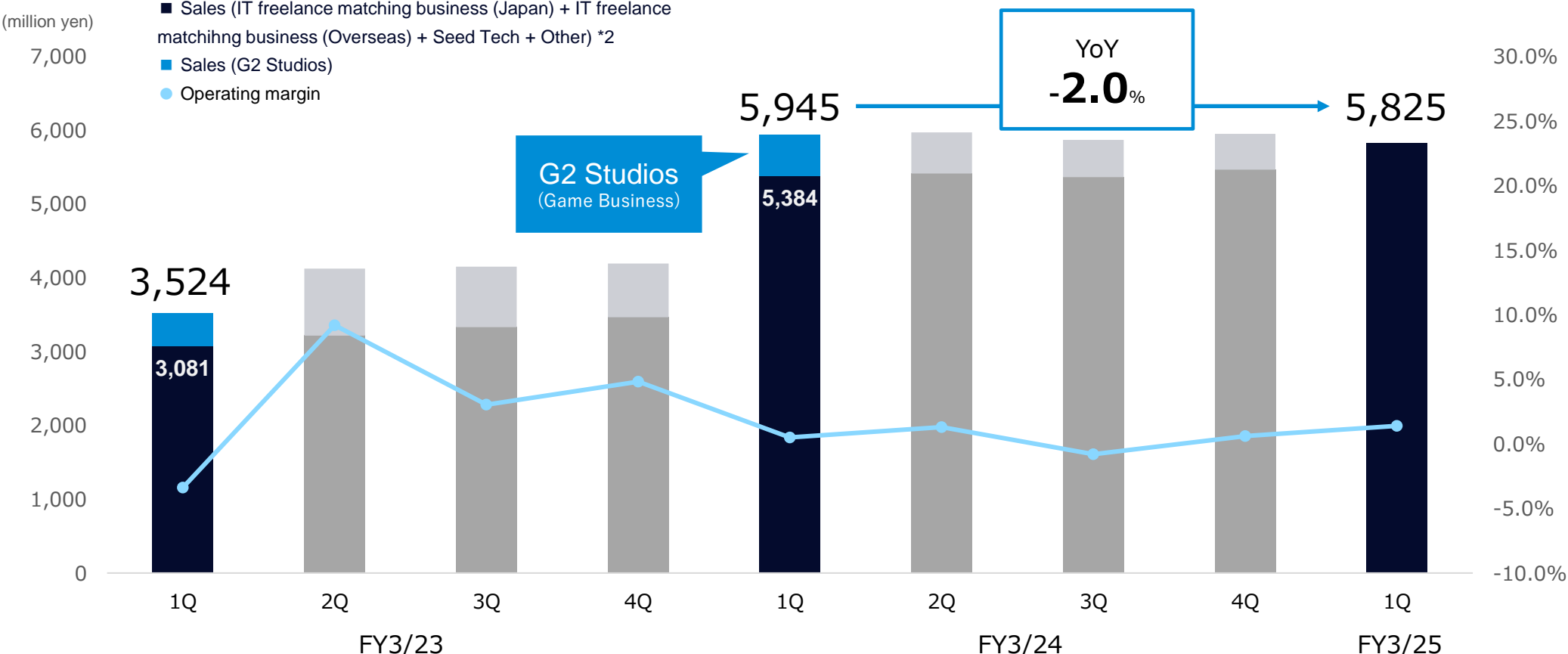1Q sales reached 5.8 billion yen and operating profit was 80 million yen, in line with the company plan.

. IT freelance matching business (Japan) continue to be in high demand, achieving record quarterly sales of over 3.69 billion yen.

. IT freelance matching business (Overseas) started in line with the company's plan.

. Seed Tech business is steadily progressing, primarily focus on offshore development.

. Strengthening M&A sourcing and hiring of professionals are progressing well in anticipation of the mid-term growth strategy.

(JPY)		Sales	EBITDA	Operating Income	Net Income*
1Q		**5,825M**	**107M**	**80M**	**58M**
	YoY	(- 2.0%)	(+ 7.2%)	(+ 175.8%)	(+ 1,150.1%)

*Net income attributable to owners of parent for the quarter

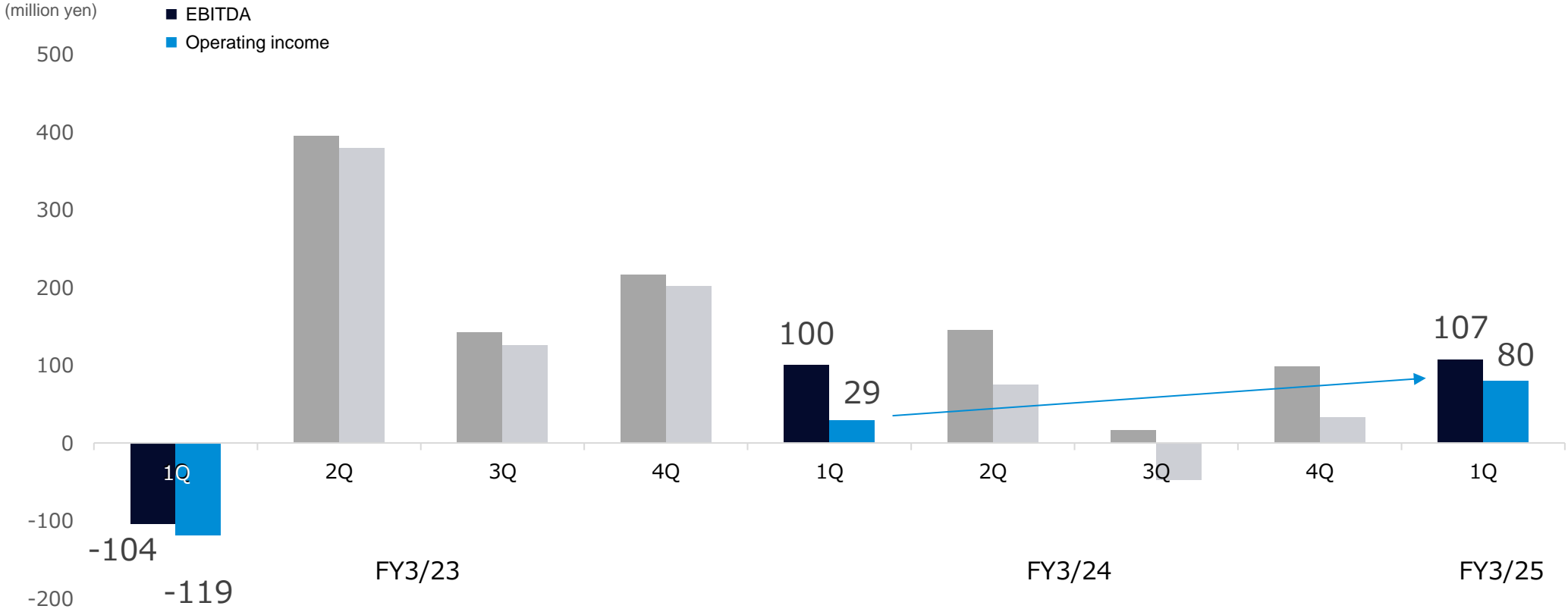# FY3/25 1Q : Financial Highlights (Gross Sales, Operating Margin)

- G2 Studios business[1] was excluded from the consolidation, resulting in 1Q sales of 5.82 billion yen, 2.0% YoY decrease. However, <u>sales excluding G2 Studios business showed a solid growth of</u> **8.2**% YoY.

(million yen)

Legend:
- ■ Sales (IT freelance matching business (Japan) + IT freelance matchihng business (Overseas) + Seed Tech + Other) *2
- ■ Sales (G2 Studios)
- ● Operating margin

G2 Studios (Game Business)

YoY **-2.0**%

3,524
3,081

5,945
5,384

5,825

X-axis: 1Q 2Q 3Q 4Q (FY3/23) | 1Q 2Q 3Q 4Q (FY3/24) | 1Q (FY3/25)

*1 G2 Studio's shares were transferred in FY3/24 and excluded from consolidation from FY3/24.
*2 Started consolidation of IT freelance matching business (Overseas) from 1Q FY3/24.

FY3/25 1Q : Financial Highlights (EBITDA, Operating Profit)

■ Operating profit for 1Q amounted to 80 million yen, **175.8**% YoY growth.

FY3/25 Full-year: Financial Highlights by Segment

- IT Freelance Matching Business (Japan)   : Achieved record sales of 3.69 billion yen. Despite an increase in personnel expenses, operating profit remained at 295 million yen.
- IT Freelance Matching Business (Overseas)   : Sales reached 2.04 billlion yen, 11.3% YoY growth, progressing in line with the company's plan.
- Seed Tech Business   : Sales reached 72 million yen maintaining a strong growth of 37.5% YoY.
- Group-wide Expenses and Adjustment Costs   : Appropriate cost control as per company plan.

| (million yen)		FY3/24 1Q	FY3/25 1Q	YoY	Full-year Forecast Forecast	Achievement rate
IT Freelance Matching Business (Japan)	Sales	3,460	3,694	+6.7%	15,800	23.4%
	Income	282	295	+4.5%	1,280	23.1%
IT Freelance Matching Business (Overseas)	Sales	1,840	2,048	+11.3%	10,000	20.5%
	Income	-21	-36	-	0	-
Seed Tech Business	Sales	52	72	+37.5%	400	18.1%
	Income	-9	-13	-	50	-
Other	Sales	33	14	-55.3%	100	14.8%
	Income	3	-9	-	0	-
Group-wide Expenses and Adjustment Costs		-151	-155	-	-630	-

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Results by Segment

**Financial Results
for FY3/2025 1Q**

2

IT Freelance Matching Business (Japan)
(Sales, Segment Income and Advertising Expense Ratio)

- 1Q sales and progressed in line with the company plan, reaching a record high of 3.69 billion yen.
- While we controlled the advertising expense ratio to 1.3%, the increase in expenses due to planned hiring of new graduates and mid-career employees resulted in the segment profit margin of 8.0%.
- Take rate is 17.6%, maintaining the same level to the previous quarter.
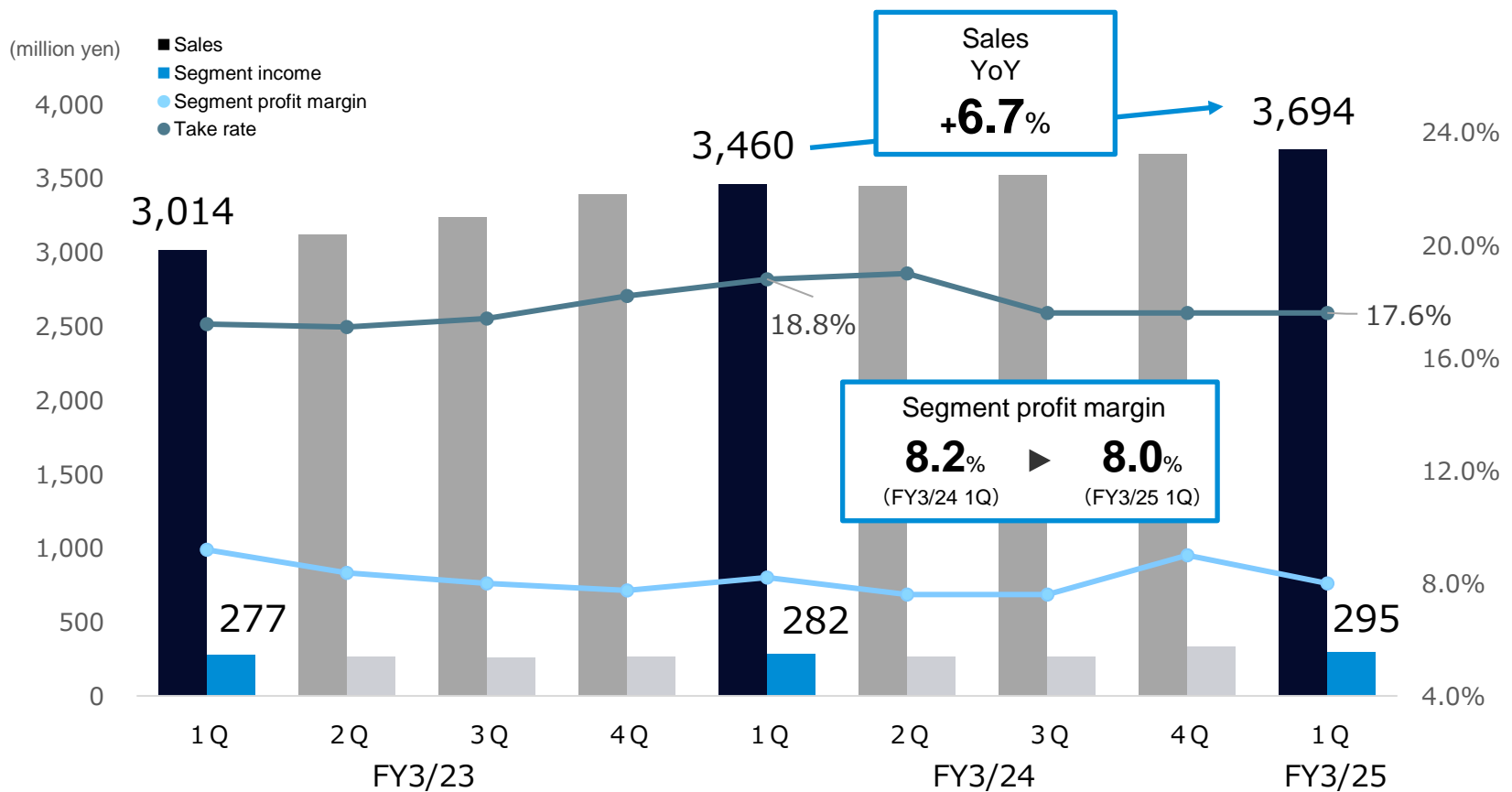
1Q		(YoY)
Sales	**3,694**	million yen
		(+ 6.7%)
Segment Income	**295**	million yen
		(+ 4.5%)
Advertising Expense Ratio	**1.3**	%

(million yen)

Legend:
- ■ Sales
- ■ Segment income
- ● Segment profit margin
- ● Take rate

Sales YoY **+6.7**%

Segment profit margin **8.2**% (FY3/24 1Q) ▶ **8.0**% (FY3/25 1Q)

3,014 ... 3,460 ... 3,694

277 ... 282 ... 295

18.8% ... 17.6%

FY3/23 (1Q 2Q 3Q 4Q) FY3/24 (1Q 2Q 3Q 4Q) FY3/25 (1Q)

* Take rate is calculated by deducting the compensation paid to IT freelancers from the gross sales profit, and then dividing it by the total transaction volume.

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IT Freelance Matching Business (Japan)
(Freelancers Under Contract, Unit Price of Orders)

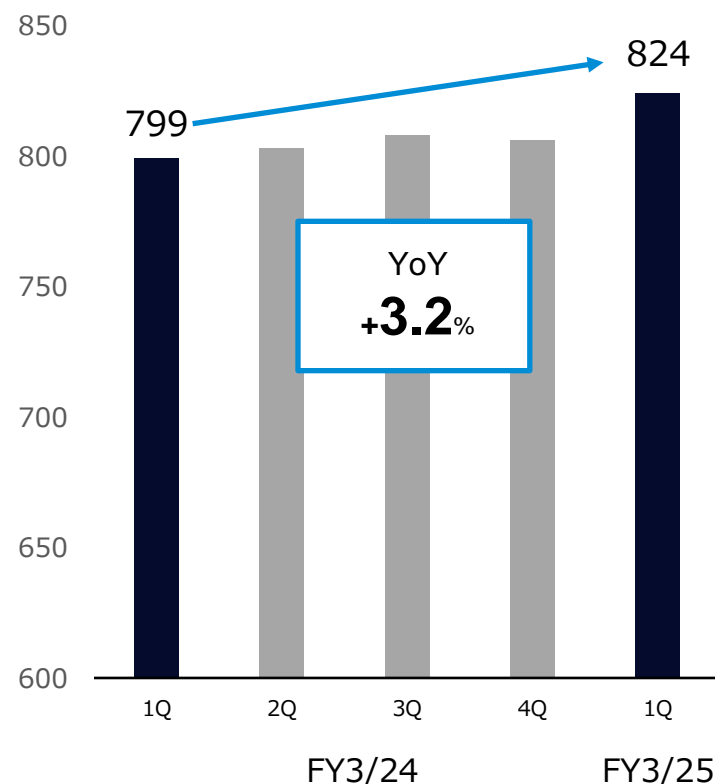■ With an increase in the enterprise system related projects, the number of completed projects by the end of March increased, resulting in 4,626 man-months worked in 1Q.

■ The average unit price of orders increased 3.2% YoY to 824 thousand yen.

■ The demand for IT talent remains strong, with the project ratio at 7.50 times (7.88 times in the same period last year).

(Freelancers/month) ■ Freelancers under contract

4,800		
4,600		4,626人月
4,400	4,405人月	
4,200		
4,000		
3,800		

YoY **+221** freelancers/month +5.0%

1Q 2Q 3Q 4Q 1Q
FY3/24   FY3/25
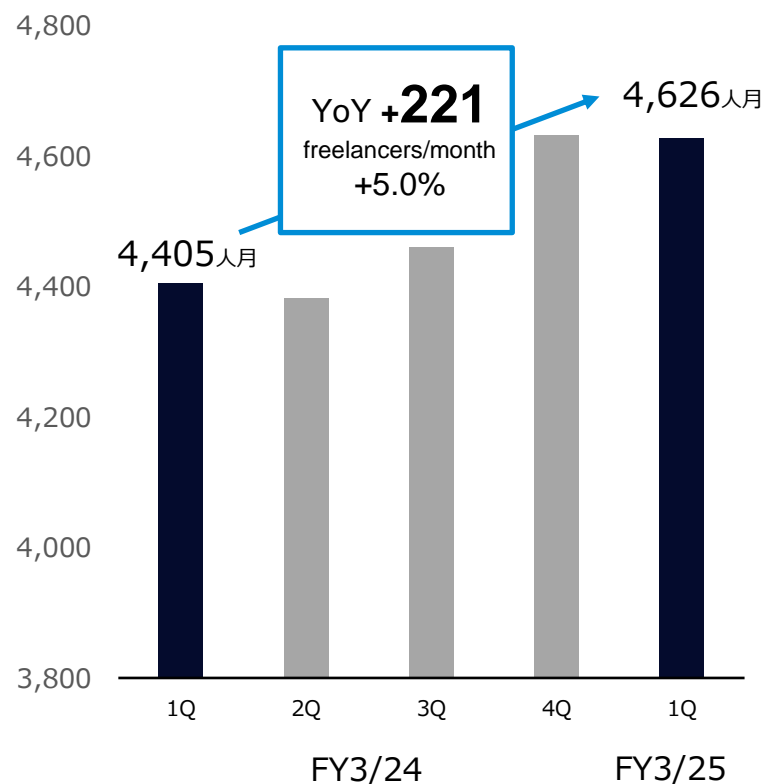
(Thousand yen) ■ Unit price of orders

850		824
800	799	
750		
700		
650		
600		

YoY **+3.2**%

1Q 2Q 3Q 4Q 1Q
FY3/24   FY3/25

1Q (YoY)

Freelancers Under Contract **4,626** freelancers /month (+ 5.0%)

Unit Price of Orders **824** thousand yen (+ 3.2%)

IT Freelance Matching Business (Japan) (New Business Partners, New Registrants)

- In 1Q, the number of new business partners increased by 37 companies, bringing the total number of business partners to 1,659.
- The number of new registrations for IT freelancers was 419, showing steady growth while keeping advertising expenses under control.

(Companies)
■ New business partners
■ Existing business partners

(Persons)
■ New IT freelance registrants
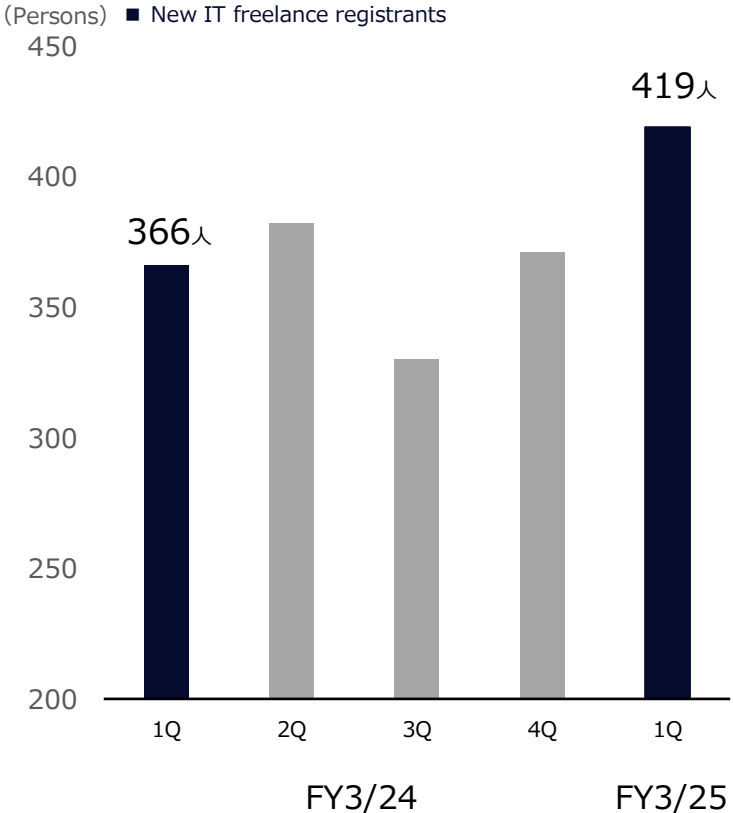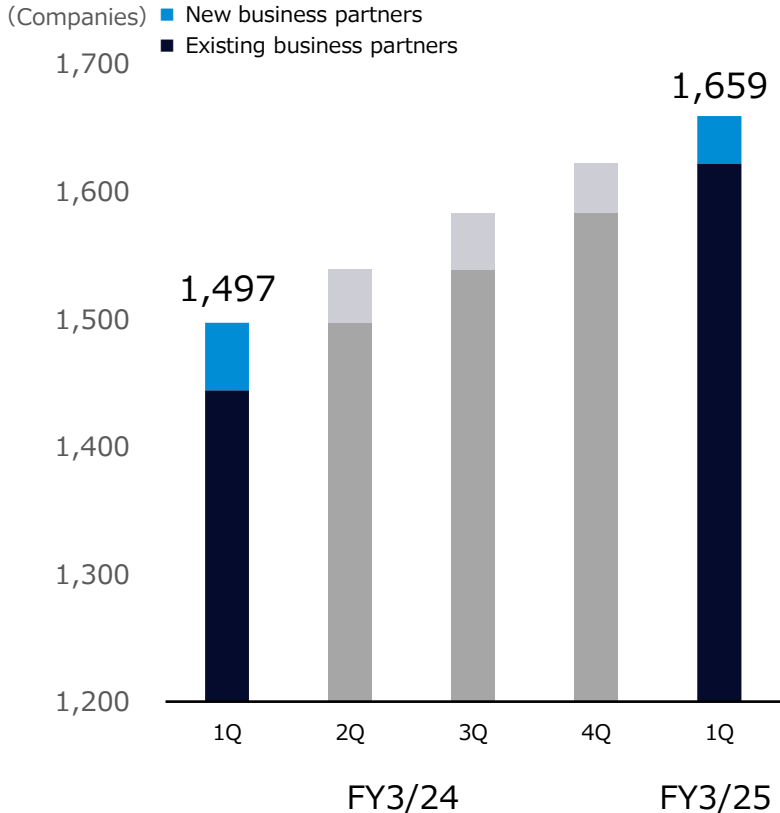
1Q	
Number of Business Partners	**37**
Number of New Registrants	**419**

IT Freelance Matching Business (Overseas)
(Sales, EBITDA and Segment Income)

- Sales reached 2.04 billion yen, 11.3% YoY increase with the plan to focus on building up sales after the second half of the year.
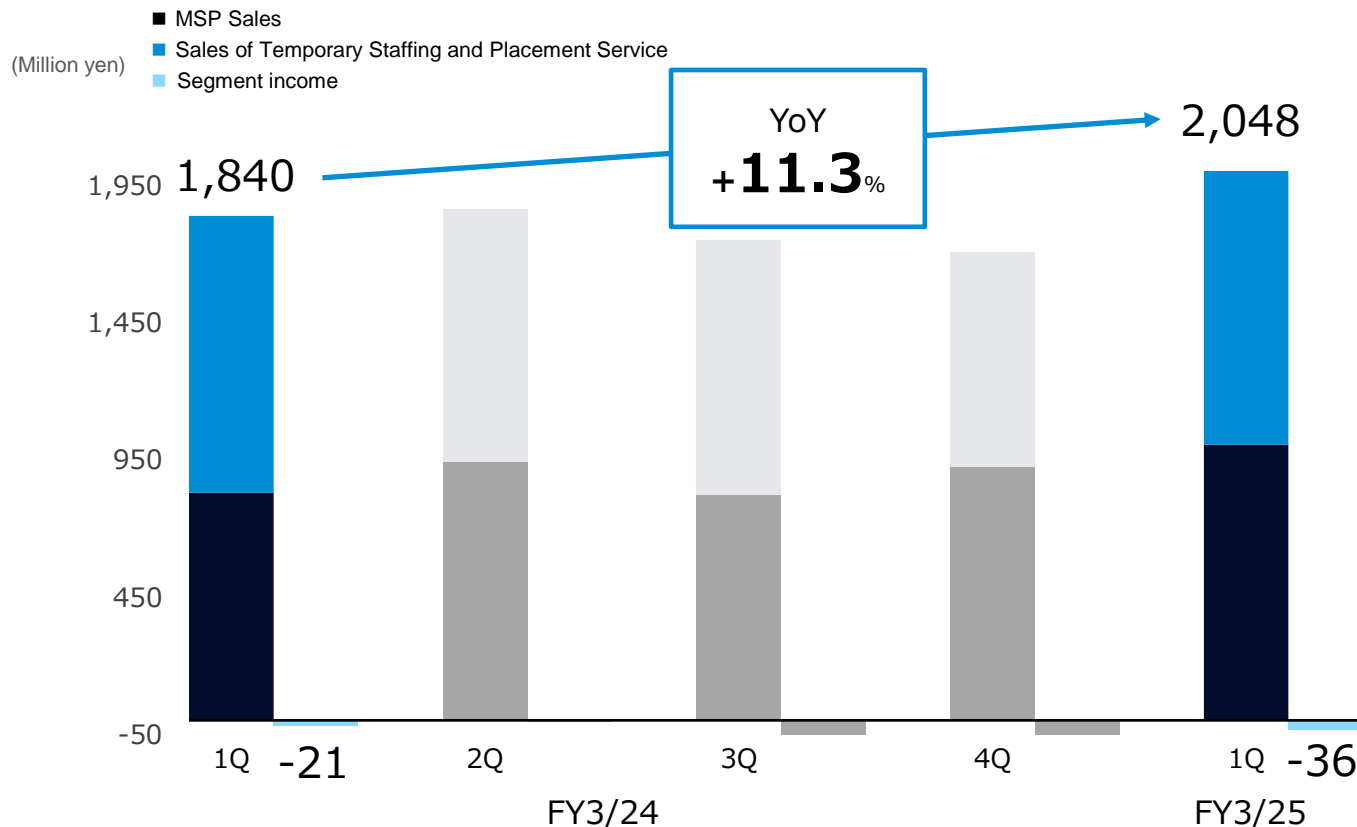- Due to switchover the client, the gross profit for MSP decreased, resulting in a segment loss of 36 million yen; however, this is progressing in line with the company's plan.
- Under the new CEO appointed in April 2024, proceeding to strengthen the recruitment of career consultants.

(Million yen)

- ■ MSP Sales
- ■ Sales of Temporary Staffing and Placement Service
- ■ Segment income

YoY **+11.3**%

1,840 → 2,048

	1Q	2Q	3Q	4Q	1Q
	-21				-36
	FY3/24				FY3/25

1Q		(YoY)
Sales*	**2,048**	百万円
		(+ 11.3%)
Segment Income	**-36**	百万円
		(-)

* The consolidation accounting period for Launch is from January to March. Performance is converted into JPY at the average rate of JPY 97.65 to AUD 1. The initial exchange rate the company assumed is JPY 99 to AUD 1.

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Seed Tech Business (Sales, Segment Income)

- Sales was 72 million yen in 1Q, 37.5% YoY increase.
- In addition to strong offshore development, demand for study abroad programs for corporate clients is also progressing steadily in preparation for the summer demand season.
- Although the segment profit was loss of 13 million yen in 1Q, we plan this segment to become profitable 2Q onwards.
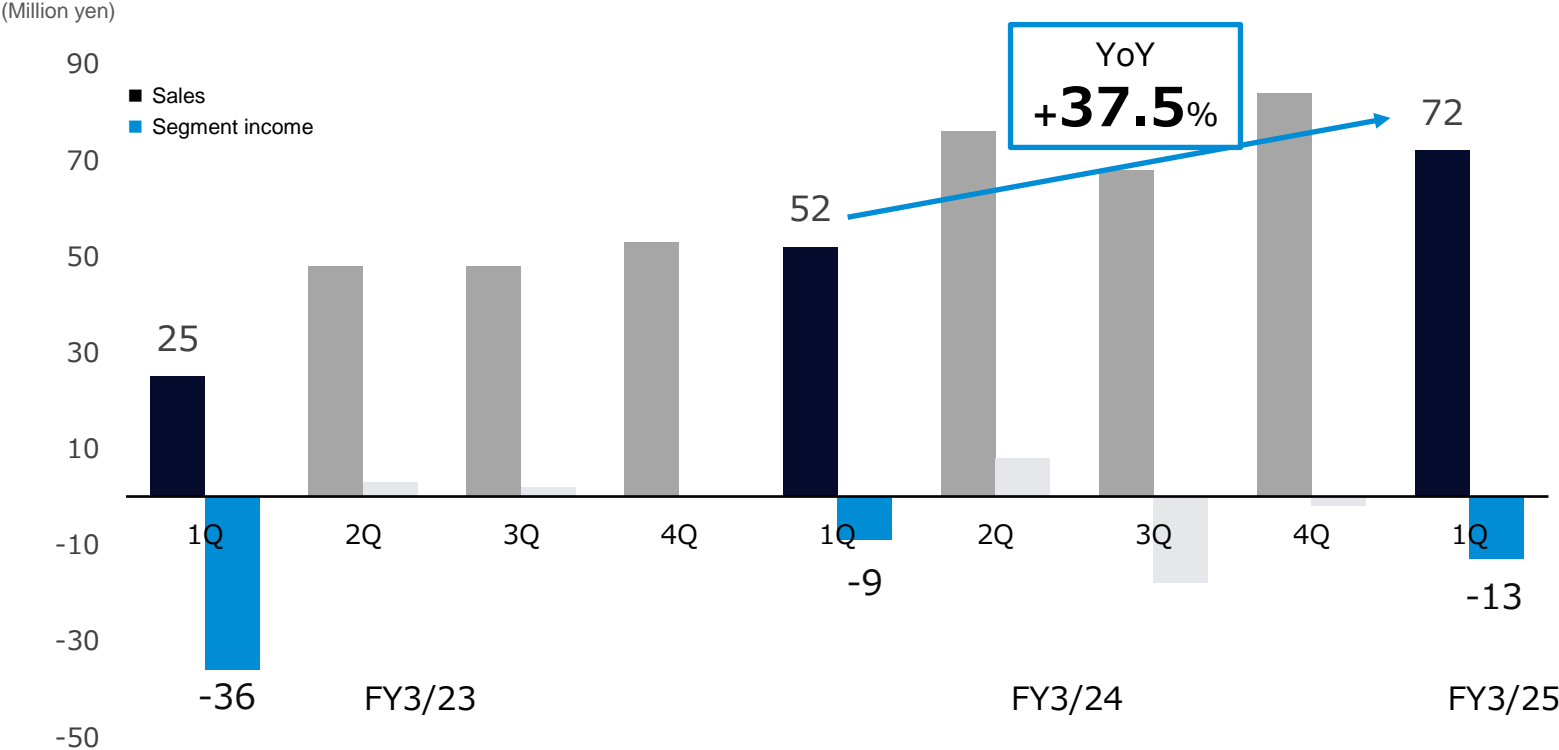
1Q	(YoY)
Sales	**72** million yen (+ 37.5%)
Segment Income	**-13** million yen (-)

Medium-Term Growth Strategy

3

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GEECHS Group's Future Growth Strategy

We have been operating businesses in IT freelance sharing agent, offshore IT human resources utilization, and IT human resources development since establishment. As a result, 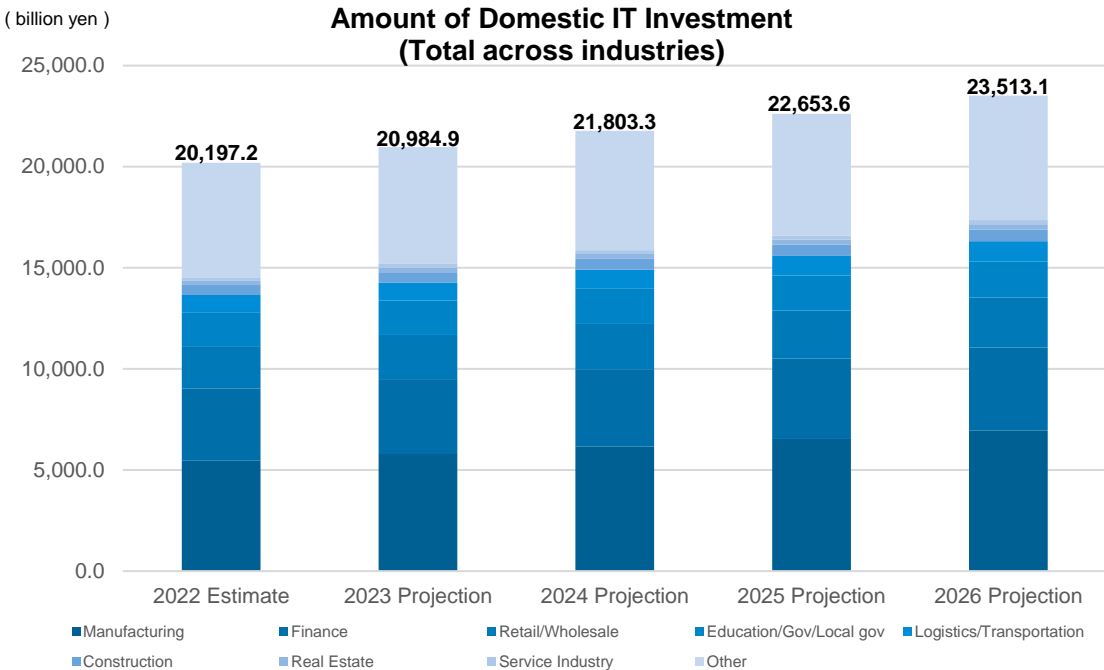we have acquired over 3,500 clients from IT and internet service providers, and our IT freelance matching business (Japan) has grown into a company with sales exceeding 14 billion yen.

Moving forward, as the domestic IT market continues to expand, we will actively pursue a strategy of mergers and acquisitions (M&A) and expand our business scope into areas such as DX/IT human resources and organization consulting, IT consulting, PMO, and system development. This will enable us to participate in upstream processes of corporate DX/IT promotion projects. In the development phase, we aim to utilize IT freelancers and offshore IT human resources that we have cultivated, with the goal of becoming a group that provides comprehensive IT solution services.

Amount of Domestic IT Investment (Total across industries)

(billion yen)

- 2022 Estimate: 20,197.2
- 2023 Projection: 20,984.9
- 2024 Projection: 21,803.3
- 2025 Projection: 22,653.6
- 2026 Projection: 23,513.1

Legend: Manufacturing, Finance, Retail/Wholesale, Education/Gov/Local gov, Logistics/Transportation, Construction, Real Estate, Service Industry, Other

━ Domains of Expansion ━

DX/IT Human Resources and Organization Consulting	IT Consulting, PMO	System Development

New Domain of Expansion

Expansion
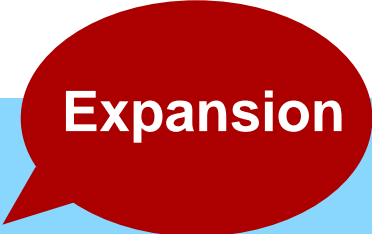
3rd Domain

From IT Human Resources Supply to Solution Providers

Possess IT consulting, PMO, and development capabilities within the group to provide comprehensive support.

Through M&A execution, we aim to strengthen consulting capabilities and expand into DX/IT human resources, organizational consulting, and IT system development. We will hire delivery engineers for each role, utilize registered IT freelancers, and offshore IT talent to expand our business scope from upstream processes to implementation.

2nd Domain

IT Engineer Development
Offshore IT Lab

IT human resources development by "Sodatech". Offshore Lab operation support.

With expertise in IT human resources development, we have a wealth of training experience with for both companies and individuals. Additionally, we have contributed to the formation of development lab teams based in Philippines. We have expanded our business to utilize "Sodatech" for in-house human resources development and even established a nearshore lab.

1st Domain

IT Freelance
Sharing Agent

Supporting Japan's internet industry through freelance utilization

We possess a database of over 20,000 registered IT freelancers with diverse skills and experiences, as well as partnership with over 3,500 client companies. Since the late stages of Web1.0, we have been a leading player in the market and continue to lead the industry up to the present day.

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Group Image Through Strategic M&A

Aiming to achieve a one-stop solution provision as a company that solve the shortage of IT human resources.

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IT Freelance
Technical Resource Sharing (JPN)

seedtech

Offshore IT Human Resource
IT HR Developmenet & Lab operation (PHL)

launch

IT Staffing & Recruitment
IT talent-focused services (AUS)

GEECHS Group
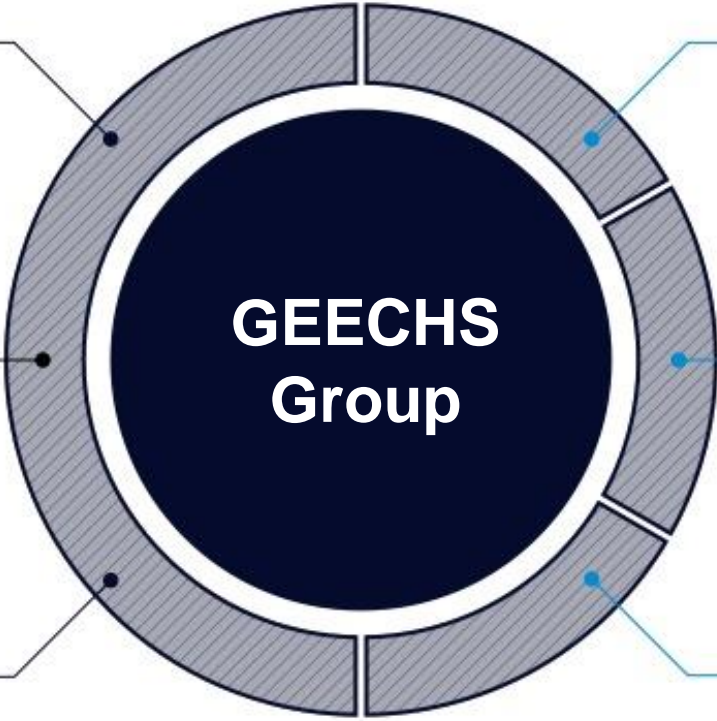
DX/IT Human Resources& Organization Consulting
Supporting from HR development to organizational building.

IT Consulting
Solving business challenges by power of IT.

System Development
A group with cutting-edge technological capabilities

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Basic M&A Policy

Target scopes and companies for M&A in alignment with the mid-term growth strategy.

M&A Target Scope	Potential Company	Criteria
DX/IT Human Resources, Organizational Consulting	■ Companies with proven track record and expertise in strategic planning and execution ■ Sales 500 million yen and above	■ Expected group synergies ■ Reasonable acquisition price (No loss of goodwill) ■ Expected to contribute to sales and profit at an early stage
IT Consulting	■ Companies with an excellent customer base ■ Sales 500 million yen and above	
System Development	■ Companies possessing technological capabilities ■ Companies with business succession needs ■ Sales 500 million yen and above	

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Initiatives to Enter New Domains

Considering multiple ways to expand while strengthening promotion of M&A

Optimize methods of entering new domain

- Consider M&A potential companies at appropriate valuations.
- Consider new business creation through hiring professional personnel at the same time, and work on it in an optimal manner with a sense of speed.

Strengthen M&A Sourcing

- Sourcing numbers for the second half of the previous year reached 97 cases, despite limiting the target scopes, improving both accuracy and speed.

Establishment of new business and/or new company

- Consideration of ways to expand through new businesses or establishment of new companies.

Recruitment of Professionals

- Simultaneously begin recruiting key professional personnel in the areas of expansion.

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Appendix

4

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About GEECHS

Solving the Shortage of IT Human Resources in Japan

IT Resource Crisis Is Our Business

Make the biggest impression in the 21st century

GEECHS **supports the work styles of IT freelancers,**

sharing their skills and experiences with companies that face a shortage of IT human resources.

GEECHS also continues to provide **globally-oriented businesses** by utilizing **foreign IT freelancers** overseas**,**

develops IT freelancers from scratch regardless of whether they work for a corporation or for themselves,

creating IT human resources from within organizations through **reskilling,** and provides an environment

that will increase the number of people who wish to build a career as an IT freelancer in Japan.

In such way, **GEECHS contributes greatly to the future of Japanese society.**

Group Corporate Profile

Company name	GEECHS Inc. (TSE Standard Market: 7060)
President and CEO	Naruhito Sonehara
Established	August 23, 2007
Head office	Shibuya Scramble Square, 2-24-12 Shibuya, Shibuya-ku, Tokyo, JAPAN
Capital	1,112 million yen (as of June 30, 2024)
Business description	IT Freelance Matching Business (Japan) IT Freelance Matching Business (Overseas) Seed Tech Business
Sales volume	JPY 23,739 million (as of March 31, 2024)
Employees	278 (as of June 30, 2023)
Offices	Tokyo Head Office, Osaka Branch, Fukuoka Branch, Nagoya Satellite Office Australia, Philippines

Group companies

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IT Freelance Matching Business (Japan)

launch

IT Freelance Matching Business (Overseas)

seedtech

Seed Tech Business

Segmentation

Other Business
1%

Seed Tech Business
1%

G2 Studios Business
9%

IT Freelance Matching Business (Overseas)
30%

IT Freelance Matching Business (Japam)
59%

FY3/24
Sales
23,739
million yen

Other Business
1%

IT Freelance Matching Business (Japam)
99%

FY3/24
Operating Income
90
million yen

GEECHS Social Impact Flow

Input	Group Synergies Through Business Activities	Output	Outcome

Input

Financial Capital
- Growth investment backed by strong CAGR in business performance

Human Capital
- Cross-border management skills
- Female/foreign ratio

Intellectual Capital
- Technology investment
- Patents and licenses
- Accumulation of skill and expertise

Natural Capital
- Offshore development office
- In-house base system

Social and Relationship Capital
- IT freelancer
- Relations with client companies
- External partners

Group Synergies Through Business Activities

Evolution of the IT freelance sharing business through the integration of know-how and resources between countries

Global Strategy & Synergies

- Trust and track record as one of Japan's largest IT freelance business

- IT freelancer development expertise and track record
- Offshore development capability

- Over 15 years of trust and track record in the IT freelance business
- Expertise and skills as an MSP*

Materiality 4	Strengthening corporate governance
Materiality 5	Formation and expansion of partnerships

Output

Creating a new "normal" way of working

Materiality 1

Sharing and streamlining of technology resources

Domestic market	Overseas market
GEECHS	launch

Materiality 2

Growth and reskilling of DX/IT freelancers

Domestic market	Overseas market
ソダテク	Seed TechSchool

Materiality 3

Developing an environment where freelancers can work with peace of mind

フリノベ
Freelance x Innovation

Outcome

Make the biggest impression in the 21st century

- Bringing growth to the IT industry in Japan and overseas

- Improving economies in developing countries and local areas by creating jobs

- Contributing to social development through growth and creation of IT freelancers

- Expanding industry and employment opportunities through cross-border collaboration

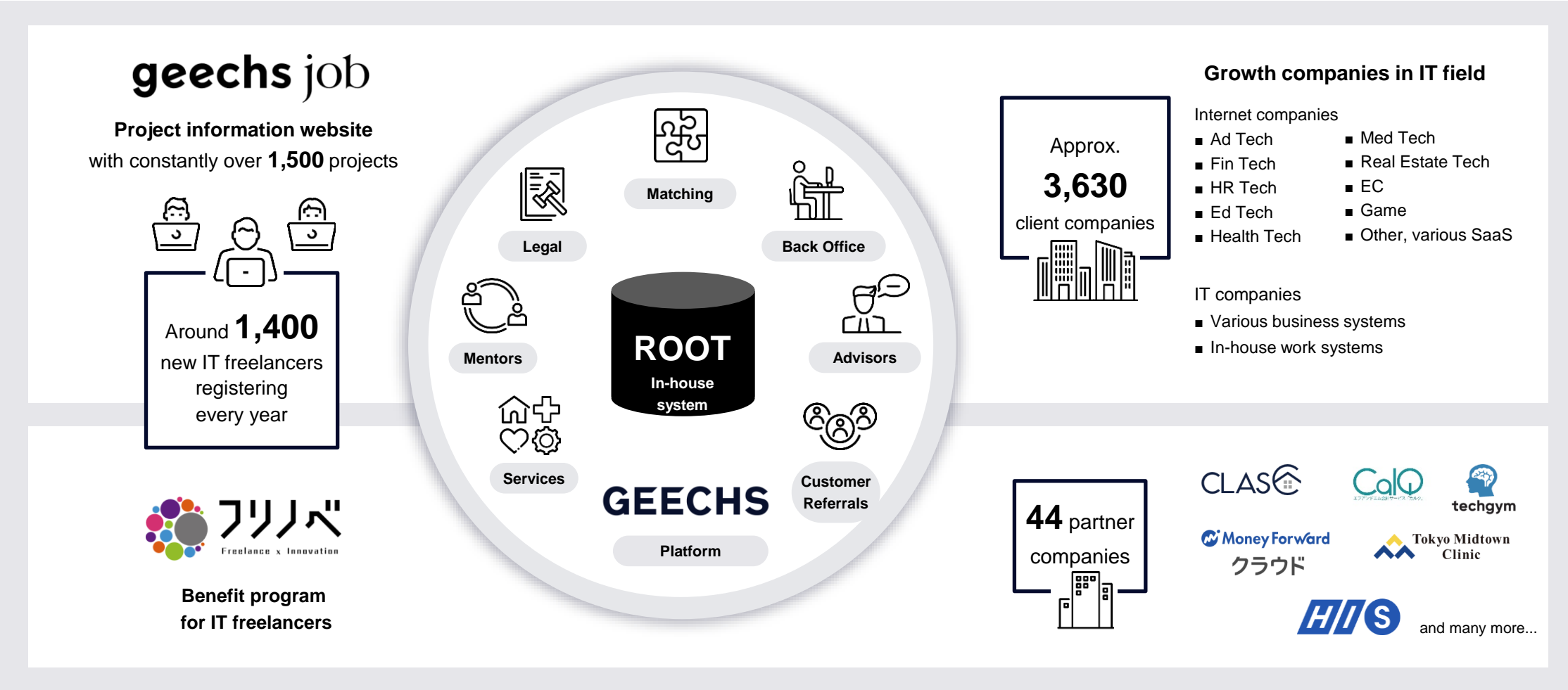*Owning a proprietary Vendor Management System as a Managed Service Provider (MSP)

IT Freelance Matching Business, Japan

Technology Resource Sharing Platform

geechs job

Project information website
with constantly over **1,500** projects

Around **1,400** new IT freelancers registering every year

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Freelance × Innovation

Benefit program for IT freelancers

ROOT
In-house system

GEECHS

- Matching
- Legal
- Back Office
- Mentors
- Advisors
- Services
- Customer Referrals
- Platform

Growth companies in IT field

Approx. **3,630** client companies

Internet companies
- Ad Tech
- Fin Tech
- HR Tech
- Ed Tech
- Health Tech
- Med Tech
- Real Estate Tech
- EC
- Game
- Other, various SaaS

IT companies
- Various business systems
- In-house work systems

44 partner companies

CLAS
CalO
techgym
Money Forward クラウド
Tokyo Midtown Clinic
HIS
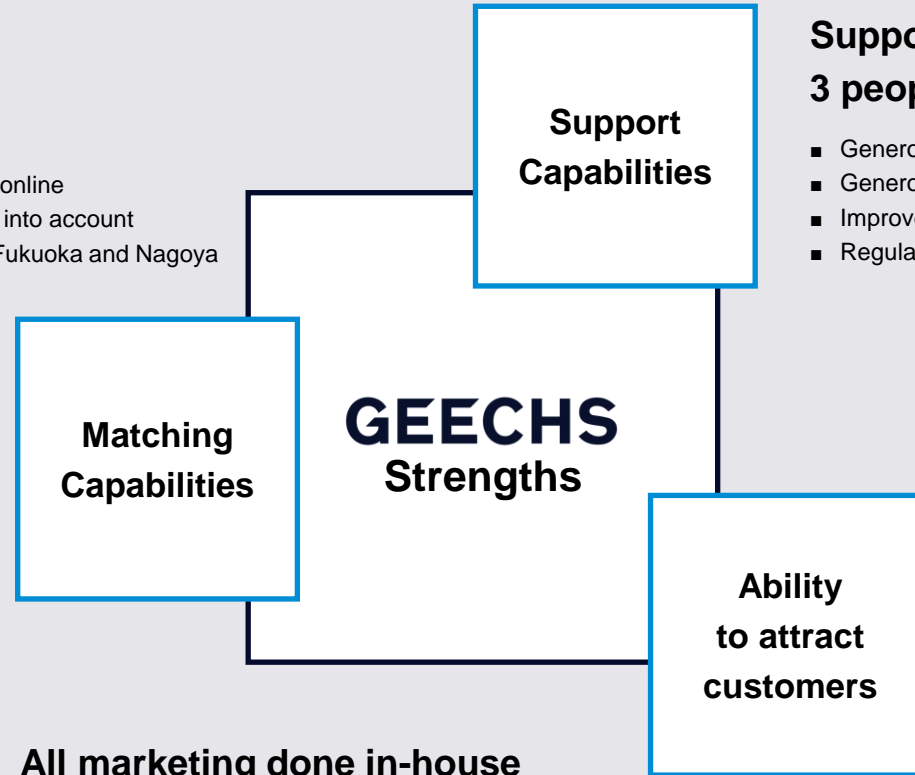and many more...

GEECHS Strengths

Quick and relevant matching

- Speedier matching by taking the whole process online
- Utilizing big data to take factors other than skills into account
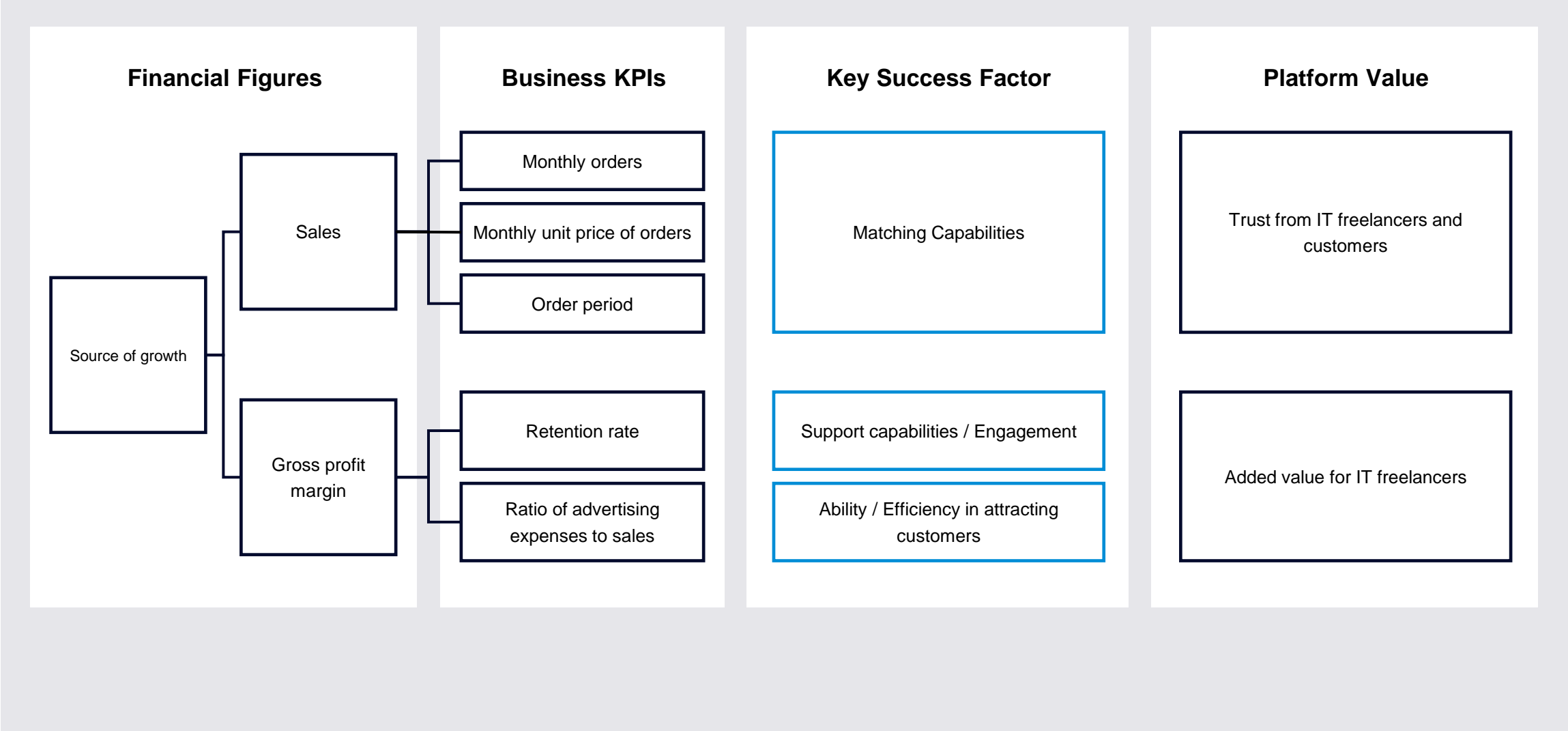- Seamless matching connecting Tokyo, Osaka, Fukuoka and Nagoya

Support team structure of 3 people per IT freelancer

- Generous support as a project mentor
- Generous support from career advisors
- Improved engagement through Frinove services, etc.
- Regular events that meet the needs of IT freelancers

Support Capabilities

Matching Capabilities

GEECHS Strengths

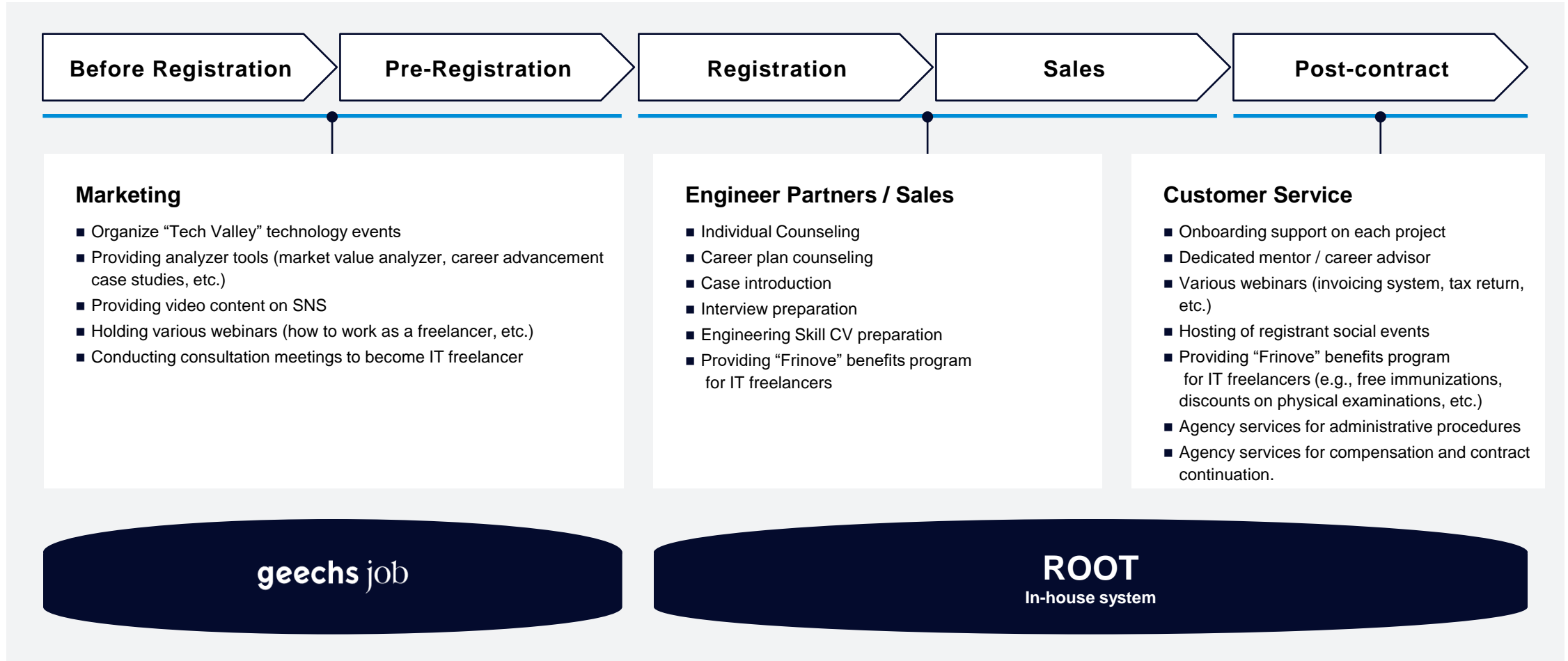**Ability to attract customers**

All marketing done in-house

- Efficient/effective online marketing with high-speed PDCA
- Lead nurturing using marketing automation
- Enhanced content marketing benefiting from registered IT freelancer feedback
- System for referrals from registered IT freelancers

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Source of Growth

Financial Figures	Business KPIs	Key Success Factor	Platform Value

Financial Figures

Source of growth

- Sales
  - Monthly orders
  - Monthly unit price of orders
  - Order period
- Gross profit margin
  - Retention rate
  - Ratio of advertising expenses to sales

Key Success Factor

- Matching Capabilities
- Support capabilities / Engagement
- Ability / Efficiency in attracting customers

Platform Value

- Trust from IT freelancers and customers
- Added value for IT freelancers

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Measures to improve engagement of IT freelancers

Improve engagement by having effective touch points with IT freelancers over the long term.

| Before Registration | Pre-Registration | Registration | Sales | Post-contract |

Marketing

- Organize "Tech Valley" technology events
- Providing analyzer tools (market value analyzer, career advancement case studies, etc.)
- Providing video content on SNS
- Holding various webinars (how to work as a freelancer, etc.)
- Conducting consultation meetings to become IT freelancer

Engineer Partners / Sales

- Individual Counseling
- Career plan counseling
- Case introduction
- Interview preparation
- Engineering Skill CV preparation
- Providing "Frinove" benefits program for IT freelancers

Customer Service

- Onboarding support on each project
- Dedicated mentor / career advisor
- Various webinars (invoicing system, tax return, etc.)
- Hosting of registrant social events
- Providing "Frinove" benefits program for IT freelancers (e.g., free immunizations, discounts on physical examinations, etc.)
- Agency services for administrative procedures
- Agency services for compensation and contract continuation.

geechs job

ROOT
In-house system

Differences from Similar Businesses

Developing a platform specifically for mid- to high-spec, professional IT freelancers

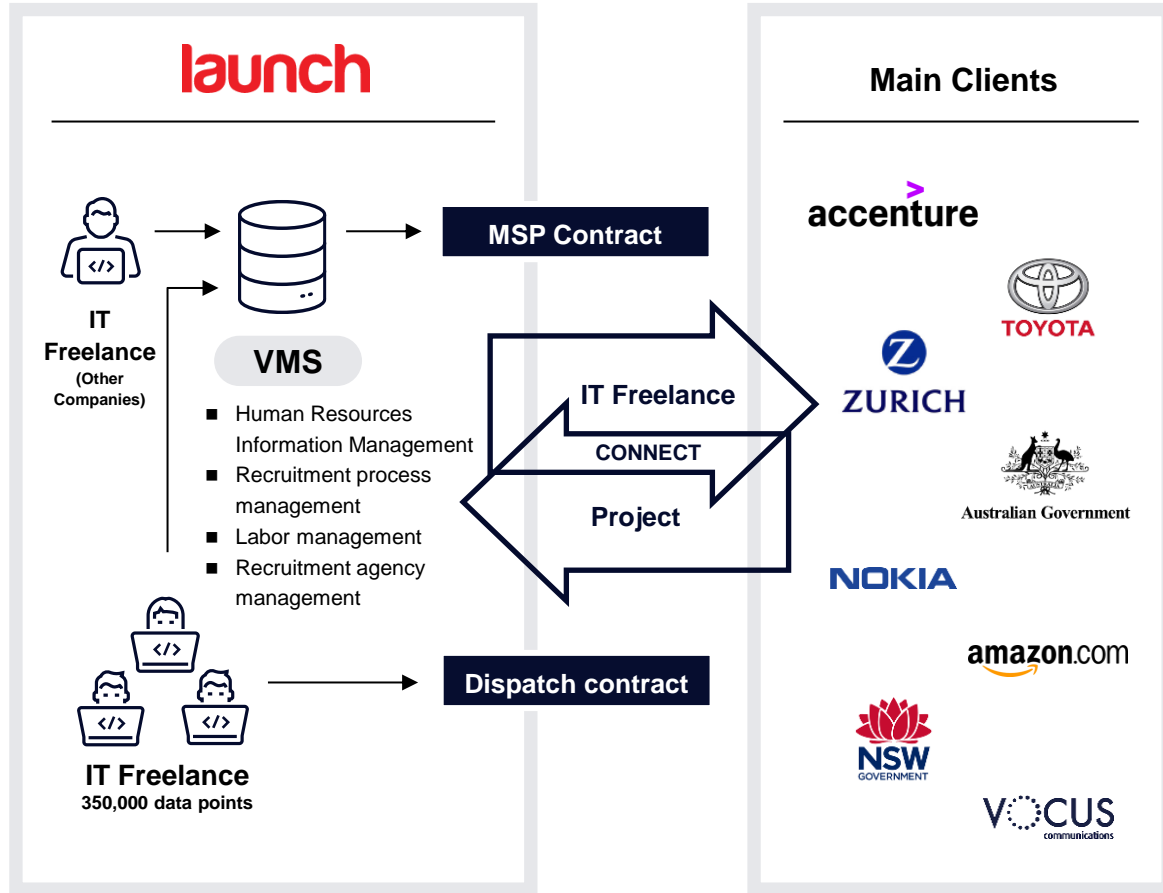|	GEECHS	Crowdsourcing	IT Engineers Dispatch
Registrant	IT freelancers (main job)	Freelancers (side/main job), and others	Dispatched workers
Main clients	Growth companies in IT field	Medium-sized and large companies	Major system integration companies
Type of contract	Quasi contract	Service contract	Worker dispatch contract
Pay basis	Per hours worked/month	Per deliverables	Per hour
Contract term	From 1, 3 or 6 months and longer	Based on project	From one month
Main type of work (projects)	Internet service development	Wide variety of low-cost projects, such as design production	• Managing legacy systems • Developing work systems
Employment relationship	None	None	Employment relationship with temping agency

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Engagement

**Strengthening ongoing partnerships to maximize business
by increasing engagement with IT freelancers**

Offering **54** services which enable our IT freelancers to work for extended periods without the undue stress of instability

- Seminars on how to file a tax returns
- Discounts on accounting software
- Support via various online learning services
- Discounts for medical checkups and health screenings
- Special offers on English study abroad programs
- Special benefits for marriage and other life events
- Discounts on mortgage administration fees
- Affiliated credit cards and other benefits
- Benefits to support learning of AI technology
  etc.

**Benefits program
for IT freelancers**

フリノベ
Freelance x Innovation

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IT Freelance Matching Business, Overseas (Launch Group)

launch

IT Freelance (Other Companies)
→ MSP Contract

VMS
- Human Resources Information Management
- Recruitment process management
- Labor management
- Recruitment agency management

IT Freelance CONNECT Project

IT Freelance
350,000 data points
→ Dispatch contract

Main Clients

accenture

TOYOTA

ZURICH

Australian Government

NOKIA

amazon.com

NSW GOVERNMENT

VOCUS communications

1. Australian IT freelance service pioneer

Established in 2006, Launch has earned trust and a track record as a venture company in the IT staffing service industry.
Launch has been doing business continuously with more than 50% of its customers for more than five years.
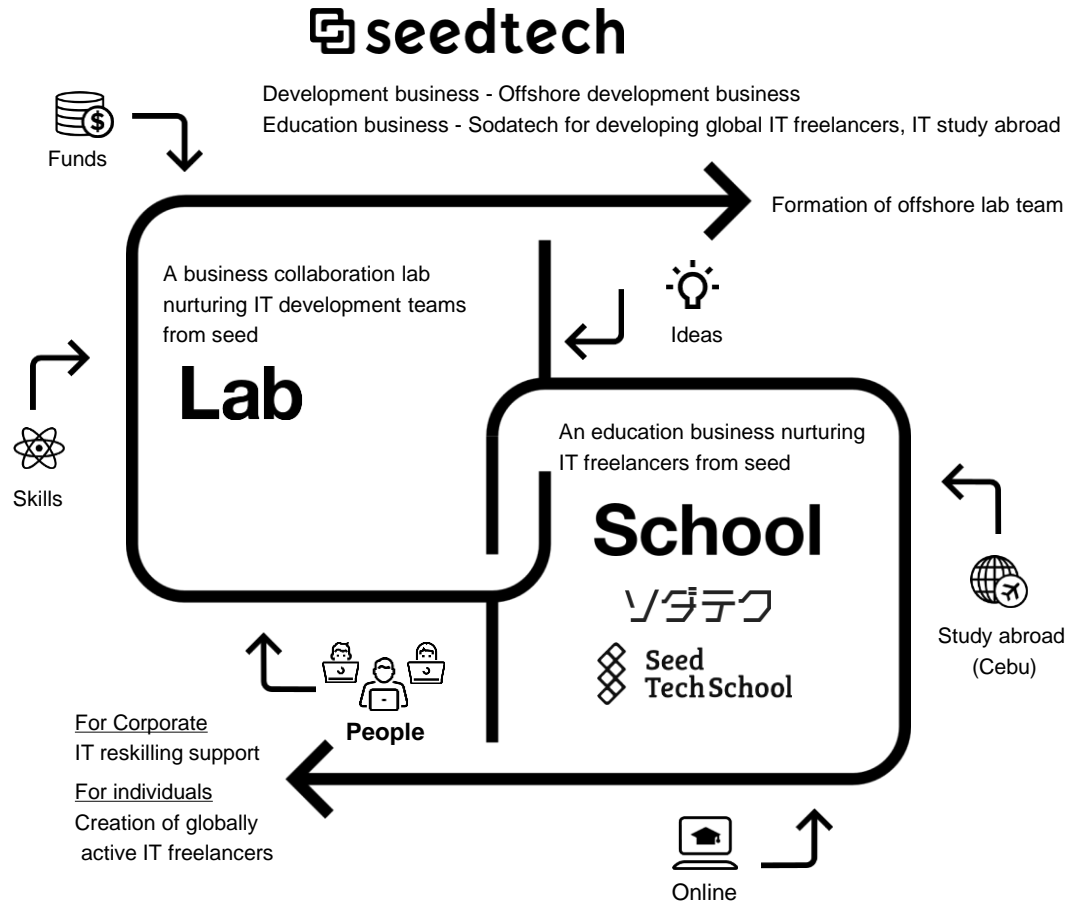
2. Extensive IT freelancer database

Launch has its own IT freelancer database of over 350,000 people and over 7,500 freelancers/month are under contract.

3. MSP and VMS

The Managed Services Provider (MSP) market is expanding worldwide. Launch's MSP business is expected to grow steadily by integrating customers' entire human resource procurement process from marketing to contracting to build a solid customer base. It also has developed a proprietary Vendor Management System (VMS) which solves all sorts of the human resource management issues in casual employment.

*VMS: Vendor Management System is a human resource management solution that integrates the customers' entire human resource procurement process from marketing to contracting.

Seed Tech

⊟ seedtech

Development business - Offshore development business
Education business - Sodatech for developing global IT freelancers, IT study abroad

Funds

Formation of offshore lab team

A business collaboration lab
nurturing IT development teams
from seed

Ideas

Lab

An education business nurturing
IT freelancers from seed

Skills

School

ソダテク

Seed
Tech School

Study abroad
(Cebu)

For Corporate
IT reskilling support

People

For individuals
Creation of globally
active IT freelancers

Online

1. Providing "Sodatech", a DX/IT human resource development service for companies

Providing a SaaS-type DX/IT human resource development platform for corporations and individuals.

An expansive curriculum containing more than 400 tutorial videos with a total learning time of more than 400 hours to aid the reskilling of non-engineers

2. A global standard business collaboration lab for offshore development

Providing comprehensive support on the island of Cebu in the Philippines which secures, trains, and manages IT freelancers in order to lead to success in generating new business, digital transformation, and product development. It is ideal for forming a long term successful development team.

The lab is also involved in the development of one of the world's largest e-commerce platforms, Shopify.

3. Programming school

A residential style programming and English school overseas.

Students can learn practical and advanced skills, since the school is run by a company with a proven track record in the offshore development business.

The programming school supports those wanting a career change or looking for a side job, giving them the tools they need to become engineers anywhere around the world.

Taking the world forward with the power of technology

Nurturing IT development teams and IT freelancers from seed by focusing on development and education.

Performance Highlights

Fiscal Year-End		FY3/22	FY3/23	FY3/24	FY3/25 1Q	FY3/25 Forecast
Sales	(Thousand yen)	14,340,774	15,997,838	23,739,835	5,825,129	26,300,000
EBITDA	(Thousand yen)	1,226,900	651,393	362,120	107,464	670,000
Operating income	(Thousand yen)	1,133,696	589,410	90,859	80,627	550,000
Ordinary income	(Thousand yen)	1,135,706	567,920	82,483	84,205	545,000
Profit attributable to owners of parent	(Thousand yen)	705,194	244,215	-1,473,379	58,866	336,000
Comprehensive income	(Thousand yen)	703,843	239,743	-1,516,051	69,539	-
Capital	(Thousand yen)	1,101,531	1,109,972	1,112,183	1,112,183	-
Net assets	(Thousand yen)	4,470,860	4,687,486	3,070,641	3,040,018	-
Total assets	(Thousand yen)	5,874,294	8,999,379	7,174,136	6,988,529	-
Net asset per share	(Yen)	422.26	441.05	272.1	-	-
Net income per share	(Yen)	67.18	23.2	-142.8	5.70	32.54
Capital adequacy ratio	(%)	75.7	47.7	39.2	39.8	-
Return on equity	(%)	17.0	5.6	-41.5	-	-
Cash flow from operating activities	(Thousand yen)	369,207	688,038	-3,827	-	-
Cash flow from investing activities	(Thousand yen)	-68,653	-1,560,893	317,149	-	-
Cash flow from financing activities	(Thousand yen)	-91,339	1,274,450	-330,211	-	-
Cash and cash equivalents at end of period	(Thousand yen)	3,357,198	3,755,033	3,749,726	-	-
Employees	(Persons)	384	444	268	278	-

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Supplemental Data (IT Freelance Matching Business, Japan)

Fiscal Year-End		FY3/24					FY3/25
		1Q	2Q	3Q	4Q	Full-year	1Q
Sales	(Thousand yen)	3,447,652	3,447,026	3,519,688	3,662,106	14,089,473	3,694,229
Advertising expense*	(Thousand yen)	106,986	108,202	63,917	50,774	329,879	46,684
Advertising expense ratio	(%)	3.1%	3.1%	1.8%	1.4%	2.3%	1.3%
Operating income	(Thousand yen)	282,780	263,527	267,060	330,370	1,143,739	295,536
Operating income ratio	(%)	8.2%	7.6%	7.6%	9.0%	8.1%	8.0%
Take rate	(%)	18.8%	19.0%	17.6%	17.6%	18.0%	17.6%
Freelancers under contract	(Freelancers/month)	4,405	4,382	4,459	4,631	17,877	4,626
Unit price of orders	(Thousand yen)	799	803	808	806	804	824
New business partners	(Companies)	53	42	44	39	178	37
Newly registered IT freelancers	(Persons)	366	382	330	371	1,449	419

*Total amount of advertising expenses for companies and for attracting freelance engineers

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