

Supplementary Materials for 3Q FY3/24 Financial Results for Institutional Investors

COMTURE CORPORATION

*Transforming needs
into solutions*



January 31, 2024
Chihiro Sawada
Representative Director,
President

Financial Highlights

(Thousands of yen)	FY3/2022(total)				FY3/2023(total)				FY3/2024(total)			YoY
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	3Q
Net sales	5,910,815	11,995,482	18,239,349	24,985,152	6,855,877	14,045,026	21,365,277	29,056,306	8,098,971	16,761,943	25,310,313	+18.5%
Gross profit	1,451,505	2,986,374	4,572,522	6,091,575	1,376,618	3,071,965	4,787,699	6,612,213	1,798,879	3,670,323	5,726,796	+19.6%
Operating income	932,276	1,961,767	3,053,960	3,996,454	686,484	1,733,612	2,883,889	4,065,850	860,506	1,950,355	3,262,467	+13.1%
Ordinary income	929,515	1,965,461	3,052,726	4,000,300	681,249	1,741,694	2,871,203	4,067,184	860,476	1,946,696	3,260,433	+13.6%
Profit	558,251	1,220,572	1,925,545	2,517,305	478,766	1,186,120	1,945,045	2,695,099	558,539	1,251,562	2,113,755	+8.7%
Gross margin	24.6%	24.9%	25.1%	24.4%	20.1%	21.9%	22.4%	22.8%	22.2%	21.9%	22.6%	
Operating margin	15.8%	16.4%	16.7%	16.0%	10.0%	12.3%	13.5%	14.0%	10.6%	11.6%	12.9%	
Ordinary income margin	15.7%	16.4%	16.7%	16.0%	9.9%	12.4%	13.4%	14.0%	10.6%	11.6%	12.9%	
Net income margin	9.4%	10.2%	10.6%	10.1%	7.0%	8.4%	9.1%	9.3%	6.9%	7.5%	8.4%	
Net assets	12,665,167	13,079,195	13,522,042	13,820,493	13,940,481	14,298,464	14,706,919	15,097,562	15,305,621	15,657,680	16,160,720	
Total assets	16,778,836	17,196,219	17,561,086	18,934,062	18,796,722	19,212,760	19,251,032	21,738,944	21,345,311	21,782,724	21,759,471	
Total number of issued shares (Shares)	32,241,600	32,241,600	32,241,600	32,241,600	32,241,600	32,241,600	32,241,600	32,241,600	32,241,600	32,241,600	32,241,600	
Net assets per share (Yen)	-	-	-	433.56	-	-	-	473.67	-	-	-	
Net income per share (Yen)	17.52	38.29	60.41	78.97	15.02	37.21	61.02	84.56	17.52	39.26	66.30	
Ratio of shareholders' equity (%)	75.5	76.1	77.0	73.0	74.2	74.4	76.4	69.4	71.7	71.9	74.3	
Return on equity (%)	4.5	9.6	14.9	19.2	3.4	8.4	13.2	18.6	3.6	8.1	13.5	

* Beginning in FY3/24, salaries of employees hired following graduation during the April and May initial training period are included in selling, general and administrative expenses rather than cost of sales as in prior years. Figures in prior years use the previous classification method for these expenses.

5 segments Results

(Millions of yen)	FY3/22(total)				FY3/23(total)				FY3/24(total)			YoY
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	3Q
Net sales	5,910	11,995	18,239	24,985	6,855	14,045	21,365	29,056	8,098	16,761	25,310	+18.5%
Cloud Solution Business	2,244	4,627	6,838	9,485	2,447	5,121	8,083	11,077	2,962	6,339	9,587	+18.6%
Digital Solution Business	572	1,229	2,095	2,848	630	1,335	2,273	3,134	1,087	2,315	3,544	+55.9%
Business Solution Business	1,434	2,903	4,392	6,060	1,935	3,971	5,629	7,955	2,107	4,316	6,537	+16.1%
Platform Solution Business	1,170	2,366	3,704	5,104	1,337	2,670	4,061	5,323	1,424	2,856	4,332	+6.7%
Digital Learning Business	489	869	1,208	1,486	504	945	1,317	1,565	517	933	1,308	△0.6%
Cost of sales	4,459	9,009	13,667	18,894	5,479	10,974	16,578	22,444	6,300	13,091	19,584	+18.1%
Gross profit	1,451	2,986	4,572	6,091	1,376	3,071	4,787	6,612	1,798	3,670	5,726	+19.6%
Cloud Solution Business	569	1,164	1,744	2,436	546	1,249	1,956	2,713	673	1,454	2,311	+18.1%
Digital Solution Business	143	341	590	755	135	329	579	787	232	495	794	+37.0%
Business Solution Business	311	664	1,001	1,344	295	716	1,009	1,596	489	958	1,462	+44.9%
Platform Solution Business	284	581	910	1,183	241	474	833	1,058	242	480	772	△7.3%
Digital Learning Business	142	234	325	371	157	302	409	456	160	281	386	△5.5%
Gross margin	24.6%	24.9%	25.1%	24.4%	20.1%	21.9%	22.4%	22.8%	22.2%	21.9%	22.6%	
Cloud Solution Business	25.4%	25.2%	25.5%	25.7%	22.3%	24.4%	24.2%	24.5%	22.7%	22.9%	24.1%	
Digital Solution Business	25.2%	27.8%	28.2%	26.5%	21.4%	24.7%	25.5%	25.1%	21.4%	21.4%	22.4%	
Business Solution Business	21.7%	22.9%	22.8%	22.2%	15.3%	18.0%	17.9%	20.1%	23.2%	22.2%	22.4%	
Platform Solution Business	24.3%	24.6%	24.6%	23.2%	18.1%	17.8%	20.5%	19.9%	17.1%	16.8%	17.8%	
Digital Learning Business	29.1%	27.0%	26.9%	25.0%	31.3%	31.9%	31.0%	29.2%	31.1%	30.2%	29.5%	

* Beginning in FY3/24, some of the business segments have been revised. Salaries of employees hired following graduation during the April and May initial training period are included in selling, general and administrative expenses rather than cost of sales as in prior years. Figures in prior years use the previous classification method for these expenses.

Orders and Order Backlog

(Millions of yen)	FY3/22(total)				FY3/23(total)				FY3/24(total)			YoY
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	3Q
Orders	6,258	12,398	18,914	26,098	6,870	14,671	22,046	29,811	7,099	17,841	26,669	+21.0%
Cloud Solution Business	2,580	4,612	7,067	9,851	2,674	5,689	8,250	11,044	2,363	6,954	10,465	+26.9%
Digital Solution Business	558	1,258	2,169	2,880	644	1,378	2,429	3,370	1,092	2,567	3,731	+53.6%
Business Solution Business	1,568	3,114	4,644	6,364	1,792	3,952	6,794	8,593	2,109	4,509	6,982	+2.8%
Platform, Operation Services Business	1,034	2,361	3,706	5,280	1,264	2,732	3,376	5,199	1,243	2,923	4,368	+29.4%
Digital Learning Business	517	1,052	1,326	1,721	494	917	1,195	1,603	290	887	1,121	△6.2%
Order backlog	5,295	5,272	5,107	5,958	5,923	6,426	6,682	7,416	7,165	7,946	7,155	+7.1%

* The order backlog has been changed to the numerical value reflecting only the contribution of sales for the relevant fiscal year. (Order backlog at the end of the fiscal year will be the number of sales contribution only for the next term.)

* Beginning in FY3/24, some of the business segments have been revised. Figures in prior years use the previous classification method.

Balance Sheet Assets

(Thousands of yen)	1Q FY3/22	2Q FY3/22	3Q FY3/22	FY3/22	1Q FY3/23	2Q FY3/23	3Q FY3/23	FY3/23	1Q FY3/24	2Q FY3/24	3Q FY3/24
Current assets	13,259,029	13,773,840	14,250,149	15,628,309	15,356,976	15,929,113	16,018,502	16,785,324	16,959,705	17,591,546	17,537,428
Cash and deposits	8,849,768	9,663,992	10,175,909	11,265,808	10,679,432	11,209,929	10,919,708	10,174,026	11,205,991	11,326,757	11,032,844
Notes and accounts receivable-trade	3,918,705	3,720,430	3,603,546	3,988,243	4,167,829	4,285,882	4,556,206	6,090,885	5,116,741	5,700,713	5,817,939
Work in process	146,048	126,530	193,286	107,385	129,322	128,796	221,403	170,238	280,699	180,973	283,364
Other current assets	344,508	262,888	277,408	266,873	380,393	304,506	321,185	350,175	356,274	383,103	403,281
Non-current assets	3,519,807	3,422,378	3,310,936	3,305,752	3,439,745	3,283,647	3,232,529	4,953,620	4,385,605	4,191,177	4,222,043
Property, plant and equipment	723,469	700,604	669,391	650,545	627,156	652,467	642,584	731,026	704,702	682,632	656,894
Intangible assets	897,227	844,596	810,478	819,175	782,718	746,484	709,334	1,806,862	1,713,256	1,631,820	1,678,384
Investments and other assets	1,899,109	1,877,177	1,831,065	1,836,031	2,029,870	1,884,696	1,880,611	2,415,731	1,967,647	1,876,725	1,886,764
Total assets	16,778,836	17,196,219	17,561,086	18,934,062	18,796,722	19,212,760	19,251,032	21,738,944	21,345,311	21,782,724	21,759,471

Balance Sheet Liabilities & Equity

(Thousands of yen)	1Q FY3/22	2Q FY3/22	3Q FY3/22	FY3/22	1Q FY3/23	2Q FY3/23	3Q FY3/23	FY3/23	1Q FY3/24	2Q FY3/24	3Q FY3/24
Current liabilities	3,620,475	3,631,874	3,561,180	4,650,827	4,214,694	4,348,292	3,987,183	5,673,200	5,131,402	5,209,997	4,694,483
Accounts payable-trade	1,126,841	994,685	1,118,746	1,230,335	1,290,743	1,237,537	1,387,647	1,670,930	1,497,586	1,530,268	1,535,877
Short-term loans payable	500,000	200,000	200,000	200,000	340,000	200,000	200,000	700,000	700,000	200,000	200,000
Provision for bonuses	384,543	749,748	250,055	929,426	534,768	993,608	559,398	1,204,123	668,711	1,422,862	882,948
Other current liabilities	1,609,091	1,687,441	1,992,379	2,291,066	2,049,183	1,917,147	1,840,138	2,098,147	2,265,105	2,056,867	2,075,658
Non-current liabilities	493,192	485,149	477,862	462,741	641,545	566,003	556,929	968,182	908,287	915,046	904,268
Asset retirement obligations	244,316	244,368	244,420	244,472	254,623	258,024	271,396	321,026	321,225	321,424	310,952
Other non-current liabilities	248,876	240,781	233,442	218,269	386,922	307,979	285,533	647,156	587,062	593,622	593,316
Total liabilities	4,113,668	4,117,024	4,039,043	5,113,568	4,856,240	4,914,296	4,544,113	6,641,382	6,039,689	6,125,043	5,598,751
Capital stock	1,022,124	1,022,124	1,022,124	1,022,124	1,022,124	1,022,124	1,022,124	1,022,124	1,022,124	1,022,124	1,022,124
Capital surplus	3,617,017	3,631,281	3,631,281	3,631,281	3,631,281	3,631,281	3,631,281	3,631,281	3,631,281	3,652,091	3,652,091
Retained earnings	8,123,904	8,523,295	8,965,284	9,262,187	9,378,743	9,735,489	10,143,806	10,543,254	10,751,186	11,077,668	11,573,184
Treasury shares	-109,368	-107,323	-107,323	-107,323	-107,323	-107,323	-107,323	-107,323	-107,323	-103,871	-103,871
Valuation and translation adjustments	11,489	9,817	10,675	12,223	15,656	16,892	17,030	8,225	8,352	9,667	17,190
Subscription rights to shares	0	0	0	0	0	0	0	0	0	0	0
Non-controlling interests	0	0	0	0	0	0	0	0	0	0	0
Total net assets	12,665,167	13,079,195	13,522,042	13,820,493	13,940,481	14,298,464	14,706,919	15,097,562	15,305,621	15,657,680	16,160,720
Total liabilities and net assets	16,778,836	17,196,219	17,561,086	18,934,062	18,796,722	19,212,760	19,251,032	21,738,944	21,345,311	21,782,724	21,759,471

Statement of Income

(Thousands of yen)	1Q FY3/22	2Q FY3/22	3Q FY3/22	FY3/22	1Q FY3/23	2Q FY3/23	3Q FY3/23	FY3/23	1Q FY3/24	2Q FY3/24	3Q FY3/24
Net sales	5,910,815	11,995,482	18,239,349	24,985,152	6,855,877	14,045,026	21,365,277	29,056,306	8,098,971	16,761,943	25,310,313
Cost of sales	4,459,310	9,009,107	13,666,827	18,893,576	5,479,258	10,973,061	16,577,578	22,444,093	6,300,092	13,091,620	19,583,516
Gross profit	1,451,505	2,986,374	4,572,522	6,091,575	1,376,618	3,071,965	4,787,699	6,612,213	1,798,879	3,670,323	5,726,796
SG&A expenses	519,228	1,024,607	1,518,561	2,095,121	690,133	1,338,353	1,903,809	2,546,363	938,372	1,719,967	2,464,328
Operating income	932,276	1,961,767	3,053,960	3,996,454	686,484	1,733,612	2,883,889	4,065,850	860,506	1,950,355	3,262,467
Non-operating income	6,243	14,576	17,439	33,045	5,325	13,542	10,845	34,026	2,224	8,753	10,762
Non-operating expenses	9,005	10,883	18,673	29,198	10,560	5,459	23,531	32,692	2,254	12,413	12,797
Ordinary income	929,515	1,965,461	3,052,726	4,000,300	681,249	1,741,694	2,871,203	4,067,184	860,476	1,946,696	3,260,433
Profit before income taxes	850,486	1,853,792	2,910,779	3,786,482	767,390	1,824,842	2,953,874	3,865,029	867,235	1,951,949	3,266,587
Income taxes	292,235	633,220	985,233	1,269,176	288,624	638,721	1,008,829	1,169,930	308,696	700,386	1,152,832
Profit attributable to non-controlling interests	0	0	0	0	0	0	0	0	0	0	0
Profit attributable to owners of parent	558,251	1,220,572	1,925,545	2,517,305	478,766	1,186,120	1,945,045	2,695,099	558,539	1,251,562	2,113,755

Stock Information

Stock status

(As of December 31, 2023)

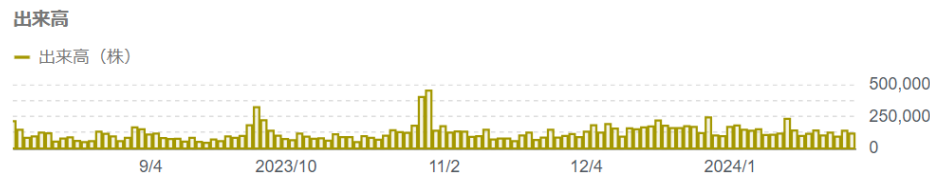
Total number of authorized shares **104,400,000** shares

Total number of issued shares (common stock) **32,241,600** shares

Number of shareholders (common stock) **8,165**



Shareholder composition



	31-Mar-23			30-Jun-23			30-Sep-23			31-Dec-23		
	No. of shareholders	No. of shares held	Shareholding ratios	No. of shareholders	No. of shares held	Shareholding ratios	No. of shareholders	No. of shares held	Shareholding ratios	No. of shareholders	No. of shares held	Shareholding ratios
Financial Institutions	22	6,041,400	18.7%	21	4,876,800	15.1%	20	4,646,600	14.4%	20	5,074,300	15.7%
Security firms	27	337,274	1.0%	33	397,784	1.2%	26	555,122	1.7%	31	861,622	2.7%
Other entities	43	6,643,976	20.6%	45	7,604,234	23.6%	49	7,521,633	23.3%	57	7,621,876	23.6%
Foreign entities, etc.	166	10,765,861	33.4%	173	10,914,492	33.9%	181	11,051,106	34.3%	174	10,020,883	31.1%
Individuals and others	7,673	8,084,799	25.1%	7,718	8,079,845	25.1%	7,930	8,110,475	25.2%	7,882	8,306,145	25.8%
Treasury shares	1	368,290	1.1%	1	368,445	1.1%	1	356,664	1.1%	1	356,774	1.1%
Total	7,932	32,241,600	100.0%	7,991	32,241,600	100.0%	8,207	32,241,600	100.0%	8,165	32,241,600	100.0%

Precautions

- This presentation was prepared to provide information about COMTURE and is not a solicitation to invest in COMTURE.
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