

Supplementary Materials for FY3/21 Financial Results for Institutional Investors

COMTURE CORPORATION

*Transforming needs
into solutions*



May, 2021

Koichi Mukai
Chairman & CEO

Financial Highlights

(Thousands of yen)	FY3/2019(total)				FY3/2020(total)				FY3/2021(total)				YoY
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	4Q
Net sales	4,184,086	8,484,411	13,025,048	18,070,110	4,812,189	10,076,559	15,507,844	20,932,344	4,960,570	10,071,091	15,275,410	20,868,118	△0.3%
Gross profit	927,833	2,023,150	3,105,847	4,219,866	1,097,643	2,317,875	3,488,499	4,708,755	1,024,311	2,212,942	3,511,894	4,891,451	+3.9%
Operating income	505,866	1,214,236	1,894,764	2,570,789	617,890	1,346,092	2,030,177	2,833,548	557,507	1,336,433	2,230,416	3,150,663	+11.2%
Ordinary income	509,572	1,220,283	1,903,125	2,575,736	626,108	1,351,065	2,034,221	2,867,143	560,996	1,375,025	2,269,073	3,192,492	+11.3%
Profit	332,501	812,600	1,262,592	1,807,830	465,275	940,227	1,392,183	1,974,899	369,608	920,435	1,519,661	2,083,865	+5.5%
Gross margin	22.2%	23.8%	23.8%	23.4%	22.8%	23.0%	22.5%	22.5%	20.6%	22.0%	23.0%	23.4%	
Operating margin	12.1%	14.3%	14.5%	14.2%	12.8%	13.4%	13.1%	13.5%	11.2%	13.3%	14.6%	15.1%	
Ordinary income margin	12.2%	14.4%	14.6%	14.3%	13.0%	13.4%	13.1%	13.7%	11.3%	13.7%	14.9%	15.3%	
Net income margin	7.9%	9.6%	9.7%	10.0%	9.7%	9.3%	9.0%	9.4%	7.5%	9.1%	9.9%	10.0%	
Net assets	5,054,761	5,414,567	5,720,459	9,019,793	10,414,917	10,671,733	10,897,322	11,195,410	11,363,109	11,684,689	12,041,407	12,353,786	
Total assets	8,195,191	8,952,600	8,868,948	12,988,185	13,730,390	14,658,622	14,333,572	14,771,532	14,687,871	15,421,282	15,215,254	16,483,565	
Total number of issued shares (Shares)	16,104,600	16,120,800	16,120,800	16,120,800	16,120,800	16,120,800	32,241,600	32,241,600	32,241,600	32,241,600	32,241,600	32,241,600	
Net assets per share (Yen)	-	-	-	288.56	-	-	-	351.27	-	-	-	387.60	
Net income per share (Yen)	11.38	27.79	43.17	61.25	14.79	29.69	43.87	62.17	11.60	28.88	47.68	65.38	
Ratio of shareholders' equity (%)	61.7	60.5	64.5	69.4	75.5	72.5	75.7	75.8	77.4	75.8	79.1	74.9	
Return on equity (%)	6.6	15.0	22.1	26.0	4.8	9.5	14.0	19.5	3.3	8.1	13.1	17.7	

* COMTURE started applying Accounting Standard for Revenue Recognition (Accounting Standards Board of Japan (ASBJ) Statement No. 29, March 31, 2020) in FY3/21, which is earlier than required.

Also, COMTURE conducted a 3-for-1 stock split effective on October 1, 2017 and a 2-for-1 stock split effective on October 1, 2019. Dividend amounts before 2Q FY2019 are retroactively adjusted to reflect the stock split.

Net assets per share and Net income per share has been calculated as if these stock splits had taken place at the beginning of FY3/18.

5 segments Results

(Millions of yen)	FY3/19(total)				FY3/20(total)				FY3/21(total)				YoY
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	4Q
Net sales	4,184	8,484	13,025	18,070	4,812	10,076	15,507	20,932	4,960	10,071	15,275	20,868	△0.3%
Cloud Solution Business	1,302	2,723	4,184	6,094	1,802	3,890	6,084	7,599	1,995	4,037	5,962	8,063	+6.1%
Digital Solution Business	328	687	1,191	1,682	501	978	1,556	2,173	498	1,021	1,703	2,424	+11.5%
Business Solution Business	1,084	2,130	3,212	4,244	1,075	2,252	3,540	4,902	1,335	2,703	4,114	5,661	+15.5%
Platform Solution Business	1,467	2,942	4,435	6,050	1,432	2,955	4,326	6,258	1,086	2,186	3,315	4,486	△28.3%
Digital Learning Business	0	0	0	0	0	0	0	0	44	122	179	233	—
Cost of sales	3,257	6,461	9,920	13,851	3,714	7,758	12,019	16,224	3,936	7,858	11,764	15,977	△1.5%
Gross profit	927	2,023	3,105	4,219	1,097	2,317	3,488	4,708	1,024	2,212	3,511	4,891	+3.9%
Cloud Solution Business	272	650	979	1,415	439	951	1,361	1,646	410	880	1,352	1,863	+13.2%
Digital Solution Business	85	191	322	470	139	278	439	625	114	247	458	660	+5.7%
Business Solution Business	240	496	762	994	217	459	733	1,069	255	553	880	1,272	+19.0%
Platform Solution Business	329	684	1,042	1,341	301	628	954	1,368	254	529	817	1,085	△20.7%
Digital Learning Business	0	0	0	0	0	0	0	0	-10	1	3	9	—
Gross margin	22.2%	23.8%	23.8%	23.3%	22.8%	23.0%	22.5%	22.5%	20.6%	22.0%	23.0%	23.4%	
Cloud Solution Business	20.9%	23.9%	23.4%	23.2%	24.4%	24.5%	22.4%	21.7%	20.6%	21.8%	22.7%	23.1%	
Digital Solution Business	26.0%	27.9%	27.0%	27.9%	27.8%	28.5%	28.2%	28.7%	22.9%	24.2%	26.9%	27.2%	
Business Solution Business	22.2%	23.3%	23.7%	23.4%	20.2%	20.4%	20.7%	21.8%	19.1%	20.5%	21.4%	22.5%	
Platform Solution Business	22.4%	23.3%	23.5%	22.2%	21.1%	21.3%	22.1%	21.9%	23.5%	24.2%	24.6%	24.2%	
Digital Learning Business	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-22.6%	1.6%	2.0%	3.9%	

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Orders and Order Backlog

(Millions of yen)	FY3/19(total)				FY3/20(total)				FY3/21(total)				YoY
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	4Q
Orders	4,315	8,414	12,851	18,091	5,038	10,339	15,816	22,031	5,322	10,029	15,870	20,867	△5.3%
Cloud Solution Business	1,463	2,955	4,560	6,724	2,034	4,121	6,370	8,175	2,399	4,072	6,315	8,054	△1.5%
Digital Solution Business	260	567	1,093	1,600	470	1,065	1,694	2,216	556	1,087	1,921	2,575	+16.2%
Business Solution Business	1,160	2,172	3,234	4,319	1,173	2,363	3,894	5,511	1,689	2,445	4,490	5,329	△3.3%
Platform, Operation Services Business	1,429	2,718	3,962	5,446	1,359	2,789	3,857	6,128	596	2,268	2,937	4,645	△24.2%
Digital Learning Business	-	-	-	-	-	-	-	-	81	155	204	261	-
Order backlog	4,237	3,905	3,526	4,540	4,622	4,340	4,042	5,015	4,479	4,695	4,310	5,053	+0.8%

※ 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.)

Balance Sheet Assets

(Thousands of yen)	1Q FY3/19	2Q FY3/19	3Q FY3/19	FY3/19	1Q FY3/20	2Q FY3/20	3Q FY3/20	FY3/20	1Q FY3/21	2Q FY3/21	3Q FY3/21	FY3/21
Current assets	6,522,729	7,320,933	7,209,423	11,219,604	11,867,722	12,531,626	12,388,678	12,446,865	11,872,171	12,489,901	12,553,238	12,788,656
Cash and deposits	4,045,357	4,723,791	4,343,839	7,809,231	8,906,156	9,266,201	8,880,234	8,893,827	8,406,359	8,824,534	8,223,199	8,251,238
Notes and accounts receivable-trade	2,100,584	2,243,717	2,515,362	3,057,885	2,515,152	2,885,836	3,063,031	3,139,705	3,108,369	3,289,978	3,733,411	4,186,488
Work in process	77,030	71,666	104,735	59,720	135,616	71,581	149,661	131,159	124,257	88,869	149,589	88,103
Other current assets	299,756	281,757	245,486	292,766	310,796	308,006	295,751	282,173	233,183	286,519	447,038	262,826
Non-current assets	1,672,462	1,631,667	1,659,524	1,768,581	1,862,667	2,126,996	1,944,893	2,324,667	2,815,700	2,931,381	2,662,015	3,694,908
Property, plant and equipment	239,514	231,771	262,617	282,522	257,705	625,954	601,895	577,278	794,662	761,273	726,367	755,276
Intangible assets	382,109	344,606	307,948	269,391	230,848	192,510	153,874	131,941	110,415	90,057	68,665	947,714
Investments and other assets	1,050,839	1,055,289	1,088,959	1,216,666	1,374,113	1,308,532	1,189,124	1,615,447	1,910,622	2,080,049	1,866,982	1,991,917
Total assets	8,195,191	8,952,600	8,868,948	12,988,185	13,730,390	14,658,622	14,333,572	14,771,532	14,687,871	15,421,282	15,215,254	16,483,565

Balance Sheet Liabilities & Equity

(Thousands of yen)	1Q FY3/19	2Q FY3/19	3Q FY3/19	FY3/19	1Q FY3/20	2Q FY3/20	3Q FY3/20	FY3/20	FY3/21	2Q FY3/21	3Q FY3/21	FY3/21
Current liabilities	2,489,522	2,990,598	2,642,412	3,496,651	2,834,008	3,455,799	2,986,446	3,165,369	2,913,970	3,415,837	2,816,536	3,613,155
Accounts payable-trade	604,961	591,831	750,176	1,027,165	757,960	855,055	962,830	882,867	883,227	933,653	1,009,375	1,038,873
Short-term loans payable	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	500,000
Provision for bonuses	285,662	553,293	146,849	534,001	318,076	569,932	138,313	468,751	316,217	593,645	161,638	676,426
Other current liabilities	1,398,899	1,645,474	1,545,387	1,735,485	1,557,972	1,830,812	1,685,303	1,613,751	1,514,524	1,688,539	1,445,523	1,397,856
Non-current liabilities	650,908	547,434	506,076	471,740	481,463	531,089	449,804	410,751	410,792	320,755	357,309	516,623
Asset retirement obligations	158,556	158,687	158,818	165,571	167,341	233,250	190,741	190,766	220,744	220,777	220,810	244,264
Other non-current liabilities	492,352	388,747	347,258	306,169	314,122	297,839	259,063	219,985	190,047	99,978	136,499	272,359
Total liabilities	3,140,430	3,538,032	3,148,488	3,968,392	3,315,472	3,986,889	3,436,250	3,576,121	3,324,762	3,736,593	3,173,846	4,129,778
Capital stock	1,021,157	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	280,308	294,145	294,145	2,582,274	3,584,777	3,599,049	3,599,049	3,602,597	3,602,597	3,617,017	3,617,017	3,617,017
Retained earnings	4,643,088	4,984,353	5,295,311	5,701,524	5,862,129	6,106,059	6,326,936	6,678,575	6,839,459	7,143,294	7,495,484	7,812,666
Treasury shares	△904,145	△900,875	△900,879	△301,001	△113,366	△110,993	△110,993	△110,993	△111,089	△109,368	△109,368	△109,368
Valuation and translation adjustments	13,745	14,819	9,757	11,988	13,132	8,614	12,168	3,106	10,018	11,621	16,149	11,346
Subscription rights to shares	607	0	0	2,883	0	0	0	0	0	0	0	0
Non-controlling interests	0	0	0	0	46,119	46,878	48,036	0	0	0	0	0
Total net assets	5,054,761	5,414,567	5,720,459	9,019,793	10,414,917	10,671,733	10,897,322	11,195,410	11,363,109	11,684,689	12,041,407	12,353,786
Total liabilities and net assets	8,195,191	8,952,600	8,868,948	12,988,185	13,730,390	14,658,622	14,333,572	14,771,532	14,687,871	15,421,282	15,215,254	16,483,565

Statement of Income

(Thousands of yen)	1Q FY3/19	2Q FY3/19	3Q FY3/19	FY3/19	1Q FY3/20	2Q FY3/20	3Q FY3/20	FY3/20	1Q FY3/21	2Q FY3/21	3Q FY3/21	FY3/21
Net sales	4,184,086	8,484,411	13,025,048	18,070,110	4,812,189	10,076,559	15,507,844	20,932,344	4,960,570	10,071,091	15,275,410	20,868,118
Cost of sales	3,256,252	6,461,261	9,919,200	13,850,244	3,714,546	7,758,683	12,019,344	16,223,588	3,936,259	7,858,148	11,763,515	15,976,666
Gross profit	927,833	2,023,150	3,105,847	4,219,866	1,097,643	2,317,875	3,488,499	4,708,755	1,024,311	2,212,942	3,511,894	4,891,451
SG&A expenses	421,967	808,913	1,211,082	1,649,077	479,753	971,783	1,458,322	1,875,206	466,803	876,509	1,281,478	1,740,787
Operating income	505,866	1,214,236	1,894,764	2,570,789	617,890	1,346,092	2,030,177	2,833,548	557,507	1,336,433	2,230,416	3,150,663
Non-operating income	5,075	8,478	12,949	27,865	13,955	15,882	16,607	48,119	5,732	51,552	56,394	57,904
Non-operating expenses	1,369	2,431	4,589	22,918	5,736	10,909	12,563	14,524	2,243	12,960	17,737	16,075
Ordinary income	509,572	1,220,283	1,903,125	2,575,736	626,108	1,351,065	2,034,221	2,867,143	560,996	1,375,025	2,269,073	3,192,492
Profit before income taxes	509,572	1,220,434	1,903,276	2,572,732	678,279	1,396,168	2,079,275	2,883,326	559,477	1,373,506	2,265,924	3,108,266
Income taxes	177,071	407,834	640,683	764,901	212,118	454,297	684,289	902,737	189,869	453,071	746,262	1,024,400
Profit attributable to non-controlling interests	0	0	0	0	884	1,643	2,802	5,689	0	0	0	0
Profit attributable to owners of parent	332,501	812,600	1,262,592	1,807,830	465,275	940,227	1,392,183	1,974,899	369,608	920,435	1,519,661	2,083,865

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Stock Information

Stock status

(As of March 31, 2020)

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

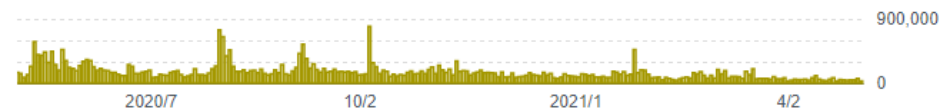
Total number of issued shares (common stock) **32,241,600** shares

Number of shareholders (common stock) **7,065**



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Shareholder composition

	30-Jun-20			30-Sep-20			31-Dec-20			31-Mar-21		
	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	27	6,120,300	19.0%	24	6,112,600	19.0%	25	5,973,000	18.5%	22	5,301,200	16.4%
Security firms	32	420,841	1.3%	31	257,851	0.8%	30	354,532	1.1%	30	233,173	0.7%
Other entities	39	6,621,007	20.5%	56	6,662,752	20.7%	42	6,615,752	20.5%	42	6,618,301	20.5%
Foreign entities, etc.	170	10,273,420	31.9%	170	9,931,275	30.8%	168	10,741,396	33.3%	164	11,496,719	35.7%
Individuals and others	6,806	8,434,313	26.2%	7,730	8,911,132	27.6%	6,535	8,189,210	25.4%	6,806	8,223,187	25.5%
Treasury shares	1	371,719	1.2%	1	365,990	1.1%	1	367,710	1.1%	1	369,020	1.1%
Total	7,075	32,241,600	100.0%	8,012	32,241,600	100.0%	6,801	32,241,600	100.0%	7,065	32,241,600	100.0%

Precautions

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