



Performance in the First Quarter of the Fiscal Year Ending March 31, 2018  
— *Supplementary Documents* —

---

August 4, 2017  
**COMSYS Holdings Corporation**

**Cautionary Statement with Respect to Forward-Looking Statements**

*Some of the information in this presentation contains forward-looking statements, which are subject to various risks and uncertainties. Therefore, the Company's actual activities and business results could differ significantly.*

*Important factors bearing on the Company's actual business results include, but are not limited to, changes in the economic environment in the Company's business fields, social trends, trends in demand for the services that the Company offers, or downward pressure on prices and fees due to intensifying competition. Factors that may have an effect on the company's performance are not limited to the above.*

# 1. Consolidated Statements of Income (COMSYS.HD Consolidated)

For the Three Months Ended June 30, 2017



(Unit: ¥100 million)

	March 2017	March 2018							(Reference) March 2017	
	1Q Results (a)	1Q Results (b)	Difference (c) (b) – (a)	Percentage Difference (c)/(a)	Full Year Targets			vs. Revised Target Progress Rate (b)/(e)	Full Year Results (f)	Progress Rate (a)/(f)
					Initial Target (d)	Revised Target (e)	Difference (e) – (d)			
Orders Received	848	794	-53	-6.4%	3,600	3,900	300	20.4%	3,701	22.9%
Net Sales	577	639	61	10.7%	3,500	3,800	300	16.8%	3,341	17.3%
Gross Profits	66	85	19	29.5%	475	520	45	16.5%	457	14.5%
(Gross Profit Margin)	(11.5%)	(13.4%)	1.9 p.p.		(13.6%)	(13.7%)	0.1 p.p.		(13.7%)	
Selling, General and Administrative Expenses	52	50	-2	-4.0%	205	235	30	21.6%	206	25.5%
Operating Income	13	34	21	162.6%	270	285	15	12.3%	250	5.3%
(Operating Margin)	(2.3%)	(5.5%)	3.2 p.p.		(7.7%)	(7.5%)	-0.2 p.p.		(7.5%)	
Recurring Profit	14	36	21	149.7%	275	291	16	12.6%	253	5.8%
(Recurring Profit Margin)	(2.5%)	(5.7%)	3.2 p.p.		(7.9%)	(7.7%)	-0.2 p.p.		(7.6%)	
Net Income Attributable to Owners of Parent	11	26	14	127.6%	185	200	15	13.1%	144	7.9%
(Net Profit Margin)	(2.0%)	(4.1%)	2.1 p.p.		(5.3%)	(5.3%)	0.0 p.p.		(4.3%)	

Notes: 1. Figures are rounded down to the nearest whole unit. Profit margin, percentages of increase and decrease and progress percentage data are calculated using a base unit of yen. Figures are rounded to the nearest first decimal place.  
2. p.p. = percentage points

## 2. Statements of Income (By Operating Groups)

For the Three Months Ended June 30, 2017



(Unit: ¥100 million)

◆ Comparisons with the Previous Term	Nippon COMSYS-G			SANCOM-G			TOSYS-G			TSUKEN-G		
	Mar. 2017 1Q Results	Mar. 2018 1Q Results	Difference	Mar. 2017 1Q Results	Mar. 2018 1Q Results	Difference	Mar. 2017 1Q Results	Mar. 2018 1Q Results	Difference	Mar. 2017 1Q Results	Mar. 2018 1Q Results	Difference
Orders Received	576	500	-75	90	112	21	51	65	13	137	120	-17
Net Sales	376	403	26	73	89	16	47	55	8	88	93	5
Gross Profits	46.4	54.4	8.0	4.5	10.5	5.9	3.1	5.4	2.2	8.5	10.4	1.8
(Gross Profit Margin)	(12.3%)	(13.5%)	1.2 p.p.	(6.3%)	(11.8%)	5.5 p.p.	(6.7%)	(9.7%)	3.0 p.p.	(9.7%)	(11.1%)	1.4 p.p.
Selling, General and Administrative Expenses	34.1	31.6	-2.5	6.2	6.2	0.0	3.6	3.4	-0.1	6.6	7.4	0.7
Operating Income	12.2	22.8	10.6	-1.6	4.2	5.9	-0.4	1.9	2.4	1.8	3.0	1.1
(Operating Margin)	(3.3%)	(5.7%)	2.4 p.p.	(-2.3%)	(4.8%)	7.1 p.p.	(-0.9%)	(3.6%)	4.5 p.p.	(2.1%)	(3.2%)	1.1 p.p.
Recurring Profit	13.3	24.0	10.7	-1.6	4.3	5.9	-0.3	2.1	2.4	2.1	3.3	1.2
(Recurring Profit Margin)	(3.5%)	(6.0%)	2.5 p.p.	(-2.2%)	(4.8%)	7.0 p.p.	(-0.7%)	(3.8%)	4.5 p.p.	(2.4%)	(3.6%)	1.2 p.p.
Net Income Attributable to Owners of Parent	8.9	18.0	9.0	-1.1	2.7	3.8	-0.3	1.4	1.7	6.6	2.2	-4.3
(Net Profit Margin)	(2.4%)	(4.5%)	2.1 p.p.	(-1.6%)	(3.1%)	4.7 p.p.	(-0.7%)	(2.5%)	3.2 p.p.	(7.5%)	(2.4%)	-5.1 p.p.

◆ Comparisons with Forecasts for the Fiscal Year	Nippon COMSYS-G			SANCOM-G			TOSYS-G			TSUKEN-G		
	Mar. 2018 Full Year Revised Target	Mar. 2018 1Q Results	Progress Rate	Mar. 2018 Full Year Targets	Mar. 2018 1Q Results	Progress Rate	Mar. 2018 Full Year Targets	Mar. 2018 1Q Results	Progress Rate	Mar. 2018 Full Year Targets	Mar. 2018 1Q Results	Progress Rate
Orders Received	2,670	500	18.8%	510	112	22.0%	278	65	23.5%	485	120	24.9%
Net Sales	2,616	403	15.4%	479	89	18.6%	290	55	19.3%	485	93	19.4%
Gross Profits	373	54.4	14.6%	43	10.5	24.5%	28	5.4	19.3%	57	10.4	18.3%
(Gross Profit Margin)	(14.3%)	(13.5%)		(9.0%)	(11.8%)		(9.7%)	(9.7%)		(11.8%)	(11.1%)	
Selling, General and Administrative Expenses	156	31.6	20.3%	24	6.2	26.2%	15	3.4	22.8%	30	7.4	24.7%
Operating Income	217	22.8	10.5%	19	4.2	22.4%	13	1.9	15.4%	27	3.0	11.1%
(Operating Margin)	(8.3%)	(5.7%)		(4.0%)	(4.8%)		(4.5%)	(3.6%)		(5.6%)	(3.2%)	

Notes: 1. Figures are rounded down to the nearest whole unit. Profit margin and progress percentage data are calculated using a base unit of yen. Figures are rounded to the nearest first decimal place.

2. Business transactions between operating groups have not been eliminated.

3. There are no revisions to the targets for SANCOM Group, TOSYS Group, and TSUKEN Group.

4. p.p. = percentage points

### 3. Orders Received, Net Sales, and Contract Backlogs by Business Area (COMSYS.HD Consolidated)



(Unit: ¥100 million)

◆ <i>Orders Received</i> (Three months ended June 30)	March 2017	March 2018							(Reference) March 2017	
	1Q Results (a)	1Q Results (b)	YoY Difference (c) (b) – (a)	YoY Percentage Difference (c)/(a)	Full Year Targets			vs. Revised Target Progress Rate (b)/(e)	Full Year Results (f)	Progress Rate (a)/(f)
					Initial Target (d)	Revised Target (e)	Difference (e) – (d)			
Business Area										
<b>NTT Engineering</b>	460	457	-2	-0.6%	1,800	1,800	0	25.4%	2,035	22.6%
<b>NCC Engineering</b>	49	77	27	55.9%	310	310	0	25.0%	284	17.4%
<b>IT Solutions</b>	118	138	19	16.6%	620	620	0	22.3%	553	21.4%
<b>Social System-Related and Other</b>	219	121	-98	-44.8%	870	1,170	300	10.4%	828	26.5%
<b>Total</b>	848	794	-53	-6.4%	3,600	3,900	300	20.4%	3,701	22.9%

◆ <i>Net Sales</i> (Three months ended June 30)	March 2017	March 2018							(Reference) March 2017	
	1Q Results (a)	1Q Results (b)	YoY Difference (c) (b) – (a)	YoY Percentage Difference (c)/(a)	Full Year Targets			vs. Revised Target Progress Rate (b)/(e)	Full Year Results (f)	Progress Rate (a)/(f)
					Initial Target (d)	Revised Target (e)	Difference (e) – (d)			
Business Area										
<b>NTT Engineering</b>	332	361	29	8.7%	1,845	1,845	0	19.6%	1,845	18.0%
<b>NCC Engineering</b>	45	60	14	32.3%	295	295	0	20.5%	274	16.7%
<b>IT Solutions</b>	87	99	11	13.0%	600	600	0	16.5%	550	15.9%
<b>Social System-Related and Other</b>	111	117	6	6.0%	760	1,060	300	11.1%	671	16.5%
<b>Total</b>	577	639	61	10.7%	3,500	3,800	300	16.8%	3,341	17.3%

◆ <i>Contract Backlogs</i>	March 2017	March 2018		
	1Q Results (a)	1Q Results (b)	YoY Difference (c) (b) – (a)	YoY Percentage Difference (c)/(a)
Business Area				
<b>NTT Engineering</b>	686	845	158	23.0%
<b>NCC Engineering</b>	43	66	23	54.3%
<b>IT Solutions</b>	164	175	10	6.5%
<b>Social System-Related and Other</b>	389	441	51	13.3%
<b>Total</b>	1,284	1,528	244	19.0%

Note: Figures are rounded down to the nearest whole unit. Increase and decrease as well as progress percentage data are calculated using a base unit of yen. Figures are rounded to the nearest first decimal place.

## 4. Orders Received and Net Sales by Detailed Business Area for Five Companies on a Non-Consolidated Simple Sum Basis



(Unit: ¥100 million)

◆ <i>Orders Received</i> (Three months ended June 30)		March 2017	March 2018				(Reference) March 2017		
		1Q Results (a)	1Q Results (b)	Difference (c) (b) – (a)	Percentage Difference (c)/(a)	Full Year Targets (d)	Progress Rate (b)/(d)	Full Year Results (e)	Progress Rate (a)/(e)
Business Area									
NTT Engineering	Access	250	251	0	0.3%	990	25.4%	1,061	23.6%
	Network	31	48	17	54.6%	205	23.7%	240	13.1%
	Mobile	171	153	-17	-10.3%	585	26.3%	716	24.0%
	Subtotal	453	453	0	0.0%	1,780	25.5%	2,019	22.5%
NCC Engineering		49	77	27	55.8%	310	24.9%	285	17.4%
IT Solutions		84	101	17	20.1%	485	21.0%	434	19.5%
Social System-Related and Other		88	44	-44	-50.5%	475	9.3%	431	20.6%
<b>Total</b>		677	677	-0	-0.0%	3,050	22.2%	3,170	21.4%

◆ <i>Net Sales</i> (Three months ended June 30)		March 2017	March 2018				(Reference) March 2017		
		1Q Results (a)	1Q Results (b)	Difference (c) (b) – (a)	Percentage Difference (c)/(a)	Full Year Targets (d)	Progress Rate (b)/(d)	Full Year Results (e)	Progress Rate (a)/(e)
Business Area									
NTT Engineering	Access	193	207	14	7.2%	1,030	20.2%	1,021	19.0%
	Network	29	30	1	3.5%	200	15.5%	229	13.0%
	Mobile	105	120	14	13.7%	580	20.7%	572	18.4%
	Subtotal	329	358	29	9.0%	1,810	19.8%	1,823	18.1%
NCC Engineering		45	60	14	32.2%	295	20.5%	274	16.6%
IT Solutions		64	74	9	15.1%	485	15.3%	435	14.8%
Social System-Related and Other		43	46	3	9.0%	410	11.4%	359	12.0%
<b>Total</b>		482	540	57	12.0%	3,000	18.0%	2,893	16.7%

Notes: 1. The non-consolidated simple sum data are for the following five companies: Nippon COMSYS Corporation; SANWA COMSYS Engineering Corporation; TOSYS CORPORATION; TSUKEN Corporation; and COMSYS JOHO SYSTEM Corporation.

2. Figures are rounded down to the nearest whole unit. Increase and decrease as well as progress percentage data are calculated using a base unit of yen. Figures are rounded to the nearest first decimal place.

3. There are no revisions to the non-consolidated simple sum values of targets for orders received and net sales for the five companies.

# (Reference) Statements of Income

*Revised Target for the Fiscal Year Ending March 31, 2018*



(Unit: ¥100 million)

◆ <i>COMSYS.HD Consolidated</i>	March 2017	March 2018				March 2017	March 2018			
	2Q Results	2Q Initial Target	2Q Revised Target	vs. Initial Target Difference	YoY Difference	Full Year Results	Full Year Initial Target	Full Year Revised Target	vs. Initial Target Difference	YoY Difference
	(a)	(b)	(c)	(c) – (b)	(c) – (a)	(d)	(e)	(f)	(f) – (e)	(f) – (d)
Orders Received	1,786	1,650	1,750	100	-36	3,701	3,600	3,900	300	198
Net Sales	1,322	1,400	1,500	100	177	3,341	3,500	3,800	300	458
Gross Profits	165	175	195	20	29	457	475	520	45	62
(Gross Profit Margin)	(12.5%)	(12.5%)	(13.0%)	0.5 p.p.	0.5 p.p.	(13.7%)	(13.6%)	(13.7%)	0.1 p.p.	0.0 p.p.
Selling, General and Administrative Expenses	102	100	110	10	7	206	205	235	30	28
Operating Income	63	75	85	10	21	250	270	285	15	34
(Operating Margin)	(4.8%)	(5.4%)	(5.7%)	0.3 p.p.	0.9 p.p.	(7.5%)	(7.7%)	(7.5%)	-0.2 p.p.	0.0 p.p.
Recurring Profit	64	77	87	10	22	253	275	291	16	37
(Recurring Profit Margin)	(4.9%)	(5.5%)	(5.8%)	0.3 p.p.	0.9 p.p.	(7.6%)	(7.9%)	(7.7%)	-0.2 p.p.	0.1 p.p.
Net Income Attributable to Owners of Parent	41	50	60	10	18	144	185	200	15	55
(Net Profit Margin)	(3.1%)	(3.6%)	(4.0%)	0.4 p.p.	0.9 p.p.	(4.3%)	(5.3%)	(5.3%)	0.0 p.p.	1.0 p.p.

◆ <i>Nippon COMSYS-G</i>	March 2017	March 2018			
	Full Year Results	Full Year Initial Target	Full Year Revised Target	vs. Initial Target Difference	YoY Difference
	(a)	(b)	(c)	(c) – (b)	(c) – (a)
Orders Received	2,520	2,370	2,670	300	149
Net Sales	2,203	2,316	2,616	300	412
Gross Profits	315	328	373	45	57
(Gross Profit Margin)	(14.3%)	(14.2%)	(14.3%)	0.1 p.p.	0.0 p.p.
Selling, General and Administrative Expenses	132	126	156	30	23
Operating Income	183	202	217	15	33
(Operating Margin)	(8.3%)	(8.7%)	(8.3%)	-0.4 p.p.	0.0 p.p.

Notes: 1. Figures are rounded down to the nearest whole unit. Profit margin, percentages of increase and decrease and progress percentage data are calculated using a base unit of yen. Figures are rounded to the nearest first decimal place.

2. Business transactions between operating groups have not been eliminated for Nippon COMSYS group figures.

3. There are no revisions to the targets for SANCOM Group, TOSYS Group, and TSUKEN Group.

4. p.p. = percentage points

# (Reference) Orders Received and Net Sales by Business Area (COMSYS.HD Consolidated)

Revised Target for the Fiscal Year Ending March 31, 2018



(Unit: ¥100 million)

◆ <i>Orders Received</i>	March 2017	March 2018				March 2017	March 2018			
	2Q Results	2Q Initial Target	2Q Revised Target	vs. Initial Target Difference	YoY Difference	Full Year Results	Full Year Initial Target	Full Year Revised Target	vs. Initial Target Difference	YoY Difference
	(a)	(b)	(c)	(c) – (b)	(c) – (a)	(d)	(e)	(f)	(f) – (e)	(f) – (d)
Business Area										
<b>NTT Engineering</b>	1,003	860	860	0	-143	2,035	1,800	1,800	0	-235
<b>NCC Engineering</b>	122	130	130	0	7	284	310	310	0	25
<b>IT Solutions</b>	263	290	290	0	26	553	620	620	0	66
<b>Social System-Related and Other</b>	396	370	470	100	73	828	870	1,170	300	341
<b>Total</b>	1,786	1,650	1,750	100	-36	3,701	3,600	3,900	300	198

  

◆ <i>Net Sales</i>	March 2017	March 2018				March 2017	March 2018			
	2Q Results	2Q Initial Target	2Q Revised Target	vs. Initial Target Difference	YoY Difference	Full Year Results	Full Year Initial Target	Full Year Revised Target	vs. Initial Target Difference	YoY Difference
	(a)	(b)	(c)	(c) – (b)	(c) – (a)	(d)	(e)	(f)	(f) – (e)	(f) – (d)
Business Area										
<b>NTT Engineering</b>	737	770	770	0	32	1,845	1,845	1,845	0	-0
<b>NCC Engineering</b>	99	120	120	0	20	274	295	295	0	20
<b>IT Solutions</b>	210	240	240	0	29	550	600	600	0	49
<b>Social System-Related and Other</b>	273	270	370	100	96	671	760	1,060	300	388
<b>Total</b>	1,322	1,400	1,500	100	177	3,341	3,500	3,800	300	458

Note: Figures are rounded down to the nearest whole unit.

*For further information, please contact:*

**COMSYS Holdings Corporation**

IR Department

Telephone: 03-3448-7000

Facsimile: 03-3448-7001

Mail: [chd-ir@comsys.co.jp](mailto:chd-ir@comsys.co.jp)

URL: <http://www.comsys-hd.co.jp/>