



Performance in the Third Quarter of the Fiscal Year
Ending March 2020
— *Supplementary Documents* —

February 7, 2020
COMSYS Holdings Corporation

Cautionary Note on Forward-Looking Statements

This document contains forward-looking statements that involve risks and uncertainties, and the actual results may differ materially from them.

Major factors that could affect the actual results include, but are not limited to, changes in the economic conditions surrounding the Company's business, social trends, trends in demand for the services provided by the Company, and downward pressure on the prices of the services due to intensifying competition.

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



(Unit:100 million yen)

	FY March 2019	FY March 2020					(For Reference) FY March 2019	
	Results in 9 Months (a)	Results in 9 Months (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)
Orders Received	3,621	4,529	908	25.1%	5,370	84.4%	5,055	71.6%
Net Sales	3,043	3,747	704	23.2%	5,400	69.4%	4,817	63.2%
Gross Profits	403	472	68	17.0%	725	65.2%	652	61.9%
(Gross Profit Margin)	(13.3%)	(12.6%)	-0.7p.p.		(13.4%)		(13.5%)	
Selling, General and Administrative Expenses	206	260	54	26.6%	345	75.6%	299	68.7%
Operating Profit	197	211	13	7.1%	380	55.7%	352	56.0%
(Operating Margin)	(6.5%)	(5.6%)	-0.9p.p.		(7.0%)		(7.3%)	
Ordinary Profit	204	222	17	8.7%	385	57.7%	360	56.7%
(Ordinary Profit Margin)	(6.7%)	(5.9%)	-0.8p.p.		(7.1%)		(7.5%)	
Profit Attributable to Owners of Parent	182	144	-38	-20.9%	255	56.7%	280	65.2%
(Net Profit Margin)	(6.0%)	(3.9%)	-2.1p.p.		(4.7%)		(5.8%)	

Notes

- ◆ The three corporate groups of NDS Co., Ltd., SYSKEN Corporation, and Hokuriku Denwa Kouji Co., Ltd. were consolidated on October 1, 2018.
- ◆ The orders received for the nine months and full year of the year ended March 2019 include contract backlogs at the three companies above as of the end of the first six months.
- ◆ 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.
- ◆ p.p. = percentage points

2-1. Statements of Income for Each Company

(Unit:100 million yen)

◆ Comparison with Previous Fiscal Year	Nippon COMSYS-G			SUNCOM-G			TOSYS-G			TSUKEN-G		
	2019.3 Results in 9 Months	2020.3 Results in 9 Months	Difference	2019.3 Results in 9 Months	2020.3 Results in 9 Months	Difference	2019.3 Results in 9 Months	2020.3 Results in 9 Months	Difference	2019.3 Results in 9 Months	2020.3 Results in 9 Months	Difference
Orders Received	1,983	2,432	449	433	429	-4	203	243	39	391	436	44
Net Sales	1,862	1,898	35	371	394	22	181	192	10	346	348	1
Gross Profits	239	224	-15	45	55	9	16	13	-3	43	46	3
(Gross Profit Margin)	(12.9%)	(11.8%)	-1.1p.p.	(12.2%)	(14.1%)	1.9p.p.	(9.1%)	(7.0%)	-2.1p.p.	(12.6%)	(13.5%)	0.9p.p.
Selling, General and Administrative Expenses	118	121	3	18	19	0	10	11	0	22	23	0
Operating Profit	121	103	-18	27	36	8	5	1	-3	20	23	2
(Operating Profit Margin)	(6.5%)	(5.5%)	-1.0p.p.	(7.3%)	(9.1%)	1.8p.p.	(3.2%)	(0.9%)	-2.3p.p.	(6.0%)	(6.7%)	0.7p.p.
Ordinary Profit	124	106	-17	27	36	9	6	2	-3	21	24	2
(Ordinary Profit Margin)	(6.7%)	(5.6%)	-1.1p.p.	(7.3%)	(9.2%)	1.9p.p.	(3.3%)	(1.1%)	-2.2p.p.	(6.2%)	(6.9%)	0.7p.p.
Profit Attributable to Owners of Parent	81	69	-12	18	24	6	4	1	-2	14	15	1
(Net Profit Margin)	(4.4%)	(3.6%)	-0.8p.p.	(4.9%)	(6.3%)	1.4p.p.	(2.5%)	(0.8%)	-1.7p.p.	(4.1%)	(4.6%)	0.5p.p.

◆ Comparison with Full Year Targets	Nippon COMSYS-G			SUNCOM-G			TOSYS-G			TSUKEN-G		
	2020.3 Full Year Targets	2020.3 Results in 9 Months	Progress Rate	2020.3 Full Year Targets	2020.3 Results in 9 Months	Progress Rate	2020.3 Full Year Targets	2020.3 Results in 9 Months	Progress Rate	2020.3 Full Year Targets	2020.3 Results in 9 Months	Progress Rate
Orders Received	2,860	2,432	85.0%	630	429	68.1%	290	243	83.8%	510	436	85.5%
Net Sales	2,910	1,898	65.2%	610	394	64.7%	300	192	64.1%	510	348	68.3%
Gross Profits	380	224	59.1%	74	55	74.5%	31	13	43.5%	65	46	72.2%
(Gross Profit Margin)	(13.1%)	(11.8%)		(12.2%)	(14.1%)		(10.3%)	(7.0%)		(12.7%)	(13.5%)	
Selling, General and Administrative Expenses	160	121	75.8%	25	19	77.6%	16	11	73.1%	33	23	71.5%
Operating Profit	220	103	47.1%	49	36	72.9%	15	1	11.9%	32	23	72.9%
(Operating Profit Margin)	(7.6%)	(5.5%)		(8.1%)	(9.1%)		(5.0%)	(0.9%)		(6.3%)	(6.7%)	

◆ Business transactions between operating groups have not been eliminated.

2-2. Statements of Income for Each Company

(Unit: 100 million yen)

◆ Comparison with Previous Fiscal Year	NDS-G			SYSKEN-G			Hokuriku Denwa Kouji Co, Ltd.		
	2019.3 Results in 9 Months	2020.3 Results in 9 Months	Difference	2019.3 Results in 9 Months	2020.3 Results in 9 Months	Difference	2019.3 Results in 9 Months	2020.3 Results in 9 Months	Difference
Orders Received	389	657	268	193	286	93	53	116	63
Net Sales	208	619	410	64	207	143	36	104	68
Gross Profits	27	74	46	6	21	15	5	13	8
(Gross Profit Margin)	(13.2%)	(12.0%)	-1.2p.p.	(10.2%)	(10.5%)	0.3p.p.	(15.5%)	(13.3%)	-2.2p.p.
Selling, General and Administrative Expenses	16	48	32	5	17	12	3	11	8
Operating Profit	11	25	14	0	4	3	2	2	0
(Operating Profit Margin)	(5.5%)	(4.2%)	-1.3p.p.	(1.2%)	(2.0%)	0.8p.p.	(5.8%)	(2.2%)	-3.6p.p.
Ordinary Profit	13	29	16	1	6	4	2	2	0
(Ordinary Profit Margin)	(6.4%)	(4.8%)	-1.6p.p.	(2.4%)	(3.0%)	0.6p.p.	(6.1%)	(2.5%)	-3.6p.p.
Profit Attributable to Owners of Parent	10	18	8	1	3	2	1	1	-0
(Net Profit Margin)	(4.9%)	(3.0%)	-1.9p	(1.7%)	(1.9%)	0.2p.p.	(4.4%)	(1.5%)	-2.9p.p.

◆ Comparison with Full Year Targets	NDS-G			SYSKEN-G			Hokuriku Denwa Kouji Co, Ltd.		
	2020.3 Full Year Targets	2020.3 Results in 9 Months	Progress Rate	2020.3 Full Year Targets	2020.3 Results in 9 Months	Progress Rate	2020.3 Full Year Targets	2020.3 Results in 9 Months	Progress Rate
Orders Received	820	657	80.2%	330	286	86.8%	134	116	87.2%
Net Sales	820	619	75.5%	305	207	68.0%	135	104	77.7%
Gross Profits	100	74	74.2%	33	21	66.2%	17	13	81.8%
(Gross Profit Margin)	(12.2%)	(12.0%)		(10.8%)	(10.5%)		(12.6%)	(13.3%)	
Selling, General and Administrative Expenses	64	48	75.8%	25	17	71.2%	14	11	79.7%
Operating Profit	36	25	71.4%	8	4	50.8%	2	2	94.1%
(Net Gross Profit Margin)	(4.4%)	(4.2%)		(2.6%)	(2.0%)		(1.9%)	(2.2%)	

◆ Business transactions between operating groups have not been eliminated.

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

(Unit:100 million yen)

◆ Orders Received (Nine months)	FY March 2019	FY March FY March 2020					(Reference) FY March 2019	
	Results in 9 Months (a)	Results in 9 Months (b)	Difference (c) (b)-(a)	Percentage Difference (c)/(a)	Full Year Targets (d)	Progress (b)/(d)	Full Year Results (e)	Progress Rate (a)/(e)
NTT Engineering	1,645	1,953	308	18.7%	2,325	84.0%	2,229	73.8%
NCC Engineering	335	316	-18	-5.5%	480	66.0%	465	72.0%
IT Solutions	585	765	179	30.7%	870	87.9%	809	72.4%
Social System-Related and Other	1,054	1,494	439	41.6%	1,695	88.2%	1,550	68.0%
Total	3,621	4,529	908	25.1%	5,370	84.4%	5,055	71.6%

◆ Net Sales (Nine months)	FY March 2019	FY March 2020					(Reference) FY March 2019	
	Results in 9 Months (a)	Results in 9 Months (b)	Difference (c) (b)-(a)	Percentage Difference (c)/(a)	Full Year Targets (d)	Progress (b)/(d)	Full Year Results (e)	Progress Rate (a)/(e)
NTT Engineering	1,415	1,638	222	15.7%	2,465	66.5%	2,268	62.4%
NCC Engineering	275	298	22	8.2%	445	67.1%	430	64.1%
IT Solutions	440	668	228	51.9%	825	81.1%	750	58.7%
Social System-Related and Other	911	1,142	230	25.3%	1,665	68.6%	1,367	66.6%
Total	3,043	3,747	704	23.2%	5,400	69.4%	4,817	63.2%

◆ Contract Backlogs	FY March 2019	FY March 2020		
	Results in 9 Months (a)	Results in 9 Months (b)	Difference (c) (b)-(a)	Percentage Difference (c)/(a)
NTT Engineering	964	1,010	45	4.7%
NCC Engineering	144	137	-7	-4.9%
IT Solutions	295	305	10	3.4%
Social System-Related and Other	769	1,159	390	50.8%
Total	2,173	2,613	439	20.2%

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



COMSYS.HD

(Unit:100 million yen)

◆ Orders Received (Nine months)

Segment		FY March 2019	FY March 2020					(Reference) FY March 2019	
		Results in 9 Months (a)	Results in 9 Months (b)	Difference (c) (b)-(a)	Percentage Difference (c)/(a)	Full Year Targets (d)	Progress Rate (b)/(d)	Full Year Results (e)	Progress Rate
NTT Engineering	Access	988	1,250	262	26.5%	1,500	83.4%	1,378	71.7%
	Network	173	186	13	7.7%	180	103.9%	244	70.9%
	Mobile	463	482	18	4.0%	600	80.4%	578	80.2%
	Subtotal	1,626	1,920	294	18.1%	2,280	84.2%	2,201	73.9%
NCC Engineering		336	312	-23	-7.0%	470	66.5%	464	72.4%
IT Solutions		439	578	138	31.5%	625	92.5%	602	73.0%
Social System-Related and Other		411	831	420	102.1%	820	101.4%	669	61.5%
Total		2,813	3,642	829	29.5%	4,195	86.8%	3,937	71.5%

◆ Net Sales (Nine months)

Segment		FY March 2019	FY March 2020					(Reference) FY March 2019	
		Results in 9 Months (a)	Results in 9 Months (b)	Difference (c) (b)-(a)	Percentage Difference (c)/(a)	Full Year Targets (d)	Progress Rate (b)/(d)	Full Year Results (e)	Progress Rate
NTT Engineering	Access	830	1,082	251	30.3%	1,520	71.2%	1,336	62.1%
	Network	126	140	13	10.6%	205	68.4%	223	56.7%
	Mobile	441	385	-56	-12.7%	680	56.6%	681	64.8%
	Subtotal	1,398	1,607	209	15.0%	2,405	66.8%	2,241	62.4%
NCC Engineering		275	292	17	6.2%	440	66.6%	428	64.4%
IT Solutions		315	489	173	55.2%	590	82.9%	551	57.2%
Social System-Related and Other		356	452	95	26.9%	745	60.8%	555	64.2%
Total		2,346	2,842	496	21.1%	4,180	68.0%	3,777	62.1%

◆ The non-consolidated simple sum data are for the following eight companies: Nippon COMSYS Corporation; SANWA COMSYS Engineering Corporation; TOSYS Corporation; TSUKEN Corporation; NDS Co., Ltd.; SYSKEN Corporation; Hokuriku Denwa Kouji Co., Ltd.; and COMSYS JOHO SYSTEM Corporation.

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