



Performance in the First Quarter of the Fiscal Year Ending March 31, 2024 — Supplementary Documents —

August 7, 2023

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, 2023



(Unit: ¥100 million)

	FY March 2023		FY March 2024				(Reference) FY March 2023	
	1Q Results	1Q Results	Difference (c)	Percentage Difference	Full Year Targets	Progress Rate	Full Year Results	Progress Rate
	(a)	(b)	(b)-(a)	(c)/(a)	(d)	(b)/(d)	(e)	(a)/(e)
Orders Received	1,351	1,538	186	13.8%	5,700	27.0%	5,530	24.4%
Net Sales	1,074	1,107	33	3.1%	5,700	19.4%	5,632	19.1%
Gross Profits	127	138	11	8.7%	700	19.9%	695	18.4%
(Gross Profit Margin)	(11.9%)	(12.5%)	0.6 p.p.		(12.3%)		(12.3%)	
SG&A Expenses	92	92	0	0.2%	360	25.7%	374	24.6%
Operating Profit	35	46	10	30.6%	340	13.7%	321	11.1%
(Operating Margin)	(3.3%)	(4.2%)	0.9 p.p.		(6.0%)		(5.7%)	
Ordinary Profit	42	52	9	23.2%	345	15.2%	309	13.7%
(Ordinary Profit Margin)	(4.0%)	(4.7%)	0.7 p.p.		(6.1%)		(5.5%)	
Profit Attributable to Owners of Parent	26	32	5	20.1%	230	14.1%	193	13.9%
(Net Profit Margin)	(2.5%)	(2.9%)	0.4 p.p.		(4.0%)		(3.4%)	

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, and figures are rounded to the nearest first decimal place.

2. p.p. = percentage points

2-1. Statements of Income for Each Principal Operating Company's Group

For the Three Months Ended June 30, 2023



(Unit: ¥100 million)

◆ Comparisons with the Previous Term	Nippon COMSYS-G			SANCOM-G			TOSYS-G			TSUKEN-G		
	Mar. 2023	Mar. 2024	Difference	Mar. 2023	Mar. 2024	Difference	Mar. 2023	Mar. 2024	Difference	Mar. 2023	Mar. 2024	Difference
	1Q Results	1Q Results		1Q Results	1Q Results		1Q Results	1Q Results		1Q Results	1Q Results	
Orders Received	597	756	159	167	160	-6	100	83	-17	180	183	3
Net Sales	468	484	15	140	135	-4	65	71	6	120	132	11
Gross Profits	47.7	58.0	10.2	19.5	16.2	-3.2	5.4	5.8	0.4	15.9	17.0	1.0
(Gross Profit Margin)	(10.2%)	(12.0%)	1.8p	(13.9%)	(11.9%)	-2.0 p.p.	(8.3%)	(8.2%)	-0.1 p.p.	(13.2%)	(12.9%)	-0.3 p.p.
SG&A Expenses	44.7	44.2	-0.4	7.3	8.0	0.6	4.5	4.3	-0.1	9.5	9.8	0.2
Operating Profit	3.0	13.8	10.7	12.1	8.2	-3.9	0.8	1.5	0.6	6.4	7.2	0.7
(Operating Margin)	(0.7%)	(2.9%)	2.2p	(8.7%)	(6.0%)	-2.7 p.p.	(1.4%)	(2.2%)	0.8 p.p.	(5.3%)	(5.5%)	0.2 p.p.
Ordinary Profit	5.0	15.8	10.7	12.4	8.2	-4.2	1.2	1.7	0.4	6.4	7.7	1.3
(Ordinary Profit Margin)	(1.1%)	(3.3%)	2.2p	(8.9%)	(6.1%)	-2.8 p.p.	(2.0%)	(2.4%)	0.4 p.p.	(5.4%)	(5.9%)	0.5 p.p.
Profit Attributable to Owners of Parent	6.2	8.7	2.4	8.3	5.5	-2.7	0.8	1.0	0.2	3.9	4.9	0.9
(Net Profit Margin)	(1.3%)	(1.8%)	0.5p	(5.9%)	(4.1%)	-1.8 p.p.	(1.2%)	(1.5%)	0.3 p.p.	(3.3%)	(3.8%)	0.5 p.p.

◆ Comparisons with Targets for the Fiscal Year	Nippon COMSYS-G			SANCOM-G			TOSYS-G			TSUKEN-G		
	Mar. 2024	Mar. 2024	Progress Rate	Mar. 2024	Mar. 2024	Progress Rate	Mar. 2024	Mar. 2024	Progress Rate	Mar. 2024	Mar. 2024	Progress Rate
	Full Year Targets	1Q Results		Full Year Targets	1Q Results		Full Year Targets	1Q Results		Full Year Targets	1Q Results	
Orders Received	2,665	756	28.4%	725	160	22.2%	335	83	24.8%	665	183	27.6%
Net Sales	2,670	484	18.1%	685	135	19.8%	335	71	21.4%	705	132	18.8%
Gross Profits	297	58.0	19.5%	78	16.2	20.7%	35	5.8	16.5%	101	17.0	16.7%
(Gross Profit Margin)	(11.2%)	(12.0%)		(11.5%)	(11.9%)		(10.7%)	(8.2%)		(14.4%)	(12.9%)	
SG&A Expenses	162	44.2	27.1%	27	8.0	28.7%	18	4.3	24.1%	40	9.8	24.0%
Operating Profit	135	13.8	10.2%	50	8.2	16.2%	17	1.5	8.7%	61	7.2	11.8%
(Operating Margin)	(5.1%)	(2.9%)		(7.4%)	(6.0%)		(5.3%)	(2.2%)		(8.7%)	(5.5%)	

Notes: 1. Business transactions between operating groups have not been eliminated.

2. p.p. = percentage points

2-2. Statements of Income for Each Principal Operating Company's Group

For the Three Months Ended June 30, 2023



(Unit: ¥100 million)

◆ Comparisons with the Previous Term	NDS-G			SYSKEN-G			Hokuriku Denwa Kouji-G			COMSYS JOHO SYSTEM-G		
	Mar. 2023	Mar. 2024	Difference	Mar. 2023	Mar. 2024	Difference	Mar. 2023	Mar. 2024	Difference	Mar. 2023	Mar. 2024	Difference
	1Q Results	1Q Results		1Q Results	1Q Results		1Q Results	1Q Results		1Q Results	1Q Results	
Orders Received	209	226	16	74	82	7	38	41	3	46	42	-4
Net Sales	184	183	-1	60	65	5	35	33	-2	33	36	2
Gross Profits	25.5	25.1	-0.4	4.1	4.5	0.4	2.7	4.3	1.5	5.2	6.0	0.8
(Gross Profit Margin)	(13.9%)	(13.7%)	-0.2 p.p.	(6.8%)	(7.0%)	0.2 p.p.	(7.8%)	(13.1%)	5.3 p.p.	(15.6%)	(16.7%)	1.1 p.p.
SG&A Expenses	16.3	16.4	0.1	5.2	5.2	-0.0	3.1	2.9	-0.2	2.3	2.4	0.1
Operating Profit	9.1	8.6	-0.5	-1.1	-0.7	0.4	-0.3	1.4	1.8	2.8	3.6	0.7
(Operating Margin)	(5.0%)	(4.7%)	-0.3 p.p.	(-2.0%)	(-1.1%)	0.9 p.p.	(-1.1%)	(4.3%)	5.4 p.p.	(8.7%)	(10.0%)	1.3 p.p.
Ordinary Profit	11.5	10.3	-1.1	0.6	0.0	-0.6	-0.1	2.2	2.4	2.8	3.6	0.7
(Ordinary Profit Margin)	(6.2%)	(5.6%)	-0.6 p.p.	(1.1%)	(0.1%)	-1.0 p.p.	(-0.6%)	(6.8%)	7.4 p.p.	(8.7%)	(10.0%)	1.3 p.p.
Profit Attributable to Owners of Parent	7.0	6.5	-0.4	0.7	-0.1	-0.9	0.1	1.7	1.5	1.9	2.3	0.4
(Net Profit Margin)	(3.8%)	(3.6%)	-0.2 p.p.	(1.2%)	(-0.3%)	-1.6 p.p.	(0.5%)	(5.2%)	4.7 p.p.	(5.9%)	(6.6%)	0.7 p.p.

◆ Comparisons with Targets for the Fiscal Year	NDS-G			SYSKEN-G			Hokuriku Denwa Kouji-G			COMSYS JOHO SYSTEM-G		
	Mar. 2024	Mar. 2024	Progress Rate	Mar. 2024	Mar. 2024	Progress Rate	Mar. 2024	Mar. 2024	Progress Rate	Mar. 2024	Mar. 2024	Progress Rate
	Full Year Targets	1Q Results		Full Year Targets	1Q Results		Full Year Targets	1Q Results		Full Year Targets	1Q Results	
Orders Received	775	226	29.2%	355	82	23.2%	175	41	23.7%	160	42	26.5%
Net Sales	790	183	23.2%	340	65	19.3%	175	33	19.0%	155	36	23.4%
Gross Profits	103	25.1	24.2%	33	4.5	13.9%	18	4.3	23.6%	25	6.0	24.0%
(Gross Profit Margin)	(13.1%)	(13.7%)		(9.7%)	(7.0%)		(10.6%)	(13.1%)		(16.3%)	(16.7%)	
SG&A Expenses	67	16.4	24.4%	19	5.2	26.8%	12	2.9	24.5%	9	2.4	26.2%
Operating Profit	36	8.6	23.8%	13	▲0.7	▲5.3%	6	1.4	21.8%	15	3.6	22.7%
(Operating Margin)	(4.6%)	(4.7%)		(3.9%)	(▲1.1%)		(3.7%)	(4.3%)		(10.3%)	(10.0%)	

Notes: 1. Business transactions between operating groups have not been eliminated.

2. p.p. = percentage points

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



(Unit: ¥100 million)

◆ Orders Received <i>(Three months ended June 30)</i>	FY March 2023		FY March 2024				(Reference) FY March 2023	
	1Q Results	1Q Results	Difference (c)	Percentage Difference	Full Year Targets	Progress Rate	Full Year Results	Progress Rate
	(a)	(b)	(b)-(a)	(c)/(a)	(d)	(b)/(d)	(e)	(a)/(e)
Business Area								
NTT Engineering	549	509	-39	-7.3%	2,040	25.0%	2,217	24.8%
NCC Engineering	127	105	-22	-17.3%	530	19.9%	584	21.8%
IT Solutions	314	380	65	20.9%	1,170	32.5%	1,093	28.8%
Social System-Related and Other	359	542	183	51.0%	1,960	27.7%	1,635	22.0%
Total	1,351	1,538	186	13.8%	5,700	27.0%	5,530	24.4%

◆ Net Sales <i>(Three months ended June 30)</i>	FY March 2023		FY March 2024				(Reference) FY March 2023	
	1Q Results	1Q Results	Difference (c)	Percentage Difference	Full Year Targets	Progress Rate	Full Year Results	Progress Rate
	(a)	(b)	(b)-(a)	(c)/(a)	(d)	(b)/(d)	(e)	(a)/(e)
Business Area								
NTT Engineering	475	450	-25	-5.3%	2,180	20.7%	2,236	21.3%
NCC Engineering	123	112	-11	-9.1%	510	22.1%	561	22.1%
IT Solutions	177	184	7	4.1%	1,160	15.9%	1,095	16.2%
Social System-Related and Other	297	359	62	20.9%	1,850	19.5%	1,738	17.1%
Total	1,074	1,107	33	3.1%	5,700	19.4%	5,632	19.1%

◆ Contract Backlogs	FY March 2023		FY March 2024	
	1Q Results	1Q Results	Difference (c)	Percentage Difference
	(a)	(b)	(b)-(a)	(c)/(a)
Business Area				
NTT Engineering	772	738	-34	-4.4%
NCC Engineering	173	185	11	6.9%
IT Solutions	391	448	56	14.4%
Social System-Related and Other	980	998	17	1.8%
Total	2,319	2,370	51	2.2%

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

(Unit: ¥100 million)

◆ Orders Received (Three months ended June 30)		FY March 2023	FY March 2024					(Reference) FY March 2023	
		1Q Results	1Q Results	Difference (c)	Percentage Difference	Full Year Targets	Progress Rate	Full Year Results	Progress Rate
		(a)	(b)	(b)-(a)	(c)/(a)	(d)	(b)/(d)	(e)	(a)/(e)
NTT Engineering	Access	397	361	-35	-8.9%	1,480	24.5%	1,596	24.9%
	Network	49	45	-3	-7.8%	205	22.1%	211	23.2%
	Mobile	95	93	-1	-1.7%	325	28.8%	383	24.8%
	Subtotal	541	500	-40	-7.5%	2,010	24.9%	2,191	24.7%
NCC Engineering		130	107	-23	-17.7%	540	20.0%	599	21.9%
IT Solutions		249	293	43	17.6%	855	34.3%	804	31.0%
Social System-Related and Other		133	251	117	88.6%	770	32.6%	516	25.8%
Total		1,054	1,153	98	9.3%	4,175	27.6%	4,111	25.7%

◆ Net Sales (Three months ended June 30)		FY March 2023	FY March 2024					(Reference) FY March 2023	
		1Q Results	1Q Results	Difference (c)	Percentage Difference	Full Year Targets	Progress Rate	Full Year Results	Progress Rate
		(a)	(b)	(b)-(a)	(c)/(a)	(d)	(b)/(d)	(e)	(a)/(e)
NTT Engineering	Access	352	342	-10	-2.9%	1,540	22.2%	1,570	22.5%
	Network	31	32	0	1.1%	225	14.3%	197	16.1%
	Mobile	84	69	-14	-17.0%	380	18.3%	443	19.0%
	Subtotal	468	444	-24	-5.1%	2,145	20.7%	2,211	21.2%
NCC Engineering		126	114	-11	-9.0%	520	22.1%	578	21.8%
IT Solutions		107	108	0	0.2%	845	12.8%	784	13.8%
Social System-Related and Other		102	153	50	49.0%	675	22.7%	631	16.3%
Total		805	820	15	1.9%	4,185	19.6%	4,204	19.2%

Notes: 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 Demva Kouji Co., Ltd.; and COMSYS JOHO SYSTEM Corporation.

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