



Performance in the Third Quarter of the Fiscal Year Ending March 31, 2023 — Supplementary Documents —

February 10, 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 Nine Months Ended December 31, 2022

(Unit: ¥100 million)

	FY March 2022		FY March 2023				(Reference) FY March 2022	
	Cumulative 3Q Results	Cumulative 3Q 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	4,034	4,023	-11	-0.3%	5,800	69.4%	5,570	72.4%
Net Sales	3,898	3,579	-319	-8.2%	5,800	61.7%	5,890	66.2%
Gross Profits	537	435	-101	-18.9%	740	58.9%	784	68.5%
(Gross Profit Margin)	(13.8%)	(12.2%)	-1.6 p.p.		(12.8%)		(13.3%)	
SG&A Expenses	258	266	7	2.9%	360	74.0%	354	73.0%
Operating Profit	278	169	-109	-39.1%	380	44.7%	429	64.9%
(Operating Margin)	(7.1%)	(4.7%)	-2.4 p.p.		(6.6%)		(7.3%)	
Ordinary Profit	288	181	-107	-37.2%	390	46.5%	440	65.6%
(Ordinary Profit Margin)	(7.4%)	(5.1%)	-2.3 p.p.		(6.7%)		(7.5%)	
Profit Attributable to Owners of Parent	190	116	-73	-38.8%	260	44.8%	292	65.2%
(Net Profit Margin)	(4.9%)	(3.3%)	-1.6 p.p.		(4.5%)		(5.0%)	

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 Nine Months Ended December 31, 2022



(Unit: ¥100 million)

◆ Comparisons with the Previous Term	Nippon COMSYS-G			SANCOM-G			TOSYS-G			TSUKEN-G		
	Mar. 2022	Mar. 2023	Difference	Mar. 2022	Mar. 2023	Difference	Mar. 2022	Mar. 2023	Difference	Mar. 2022	Mar. 2023	Difference
	Cumulative 3Q Results	Cumulative 3Q Results		Cumulative 3Q Results	Cumulative 3Q Results		Cumulative 3Q Results	Cumulative 3Q Results		Cumulative 3Q Results		
Orders Received	1,922	1,816	-105	449	501	51	229	248	19	432	513	81
Net Sales	1,903	1,609	-294	428	451	22	212	219	7	418	428	10
Gross Profits	246	162	-84	61	62	1	21	23	2	64	62	-1
(Gross Profit Margin)	(12.9%)	(10.1%)	-2.8 p.p.	(14.2%)	(13.8%)	-0.4 p.p.	(9.9%)	(10.6%)	0.7 p.p.	(15.3%)	(14.7%)	-0.6 p.p.
SG&A Expenses	123	126	3	19	20	1	12	13	1	25	28	3
Operating Profit	122	35	-87	41	41	-0	8	9	0	38	34	-4
(Operating Margin)	(6.5%)	(2.2%)	-4.3 p.p.	(9.7%)	(9.2%)	-0.5 p.p.	(4.2%)	(4.4%)	0.2 p.p.	(9.2%)	(8.0%)	-1.2 p.p.
Ordinary Profit	125	39	-86	41	41	-0	9	10	0	38	33	-4
(Ordinary Profit Margin)	(6.6%)	(2.5%)	-4.1 p.p.	(9.8%)	(9.2%)	-0.6 p.p.	(4.6%)	(4.7%)	0.1 p.p.	(9.3%)	(7.9%)	-1.4 p.p.
Profit Attributable to Owners of Parent	82	27	-54	27	28	0	5	6	1	25	22	-3
(Net Profit Margin)	(4.3%)	(1.7%)	-2.6 p.p.	(6.5%)	(6.3%)	-0.2 p.p.	(2.4%)	(3.1%)	0.7 p.p.	(6.0%)	(5.2%)	-0.8 p.p.

◆ Comparisons with Targets for the Fiscal Year	Nippon COMSYS-G			SANCOM-G			TOSYS-G			TSUKEN-G		
	Mar. 2023	Mar. 2023	Progress Rate	Mar. 2023	Mar. 2023	Progress Rate	Mar. 2023	Mar. 2023	Progress Rate	Mar. 2023	Mar. 2023	Progress Rate
	Full Year Targets	Cumulative 3Q Results		Full Year Targets	Cumulative 3Q Results		Full Year Targets	Cumulative 3Q Results		Full Year Targets	Cumulative 3Q Results	
Orders Received	2,770	1,816	65.6%	770	501	65.2%	320	248	77.7%	670	513	76.7%
Net Sales	2,820	1,609	57.1%	725	451	62.3%	325	219	67.7%	675	428	63.5%
Gross Profits	318	162	50.8%	95	62	65.3%	35	23	66.5%	102	62	61.6%
(Gross Profit Margin)	(11.3%)	(10.1%)		(13.1%)	(13.8%)		(10.8%)	(10.6%)		(15.1%)	(14.7%)	
SG&A Expenses	167	126	75.8%	27	20	76.4%	17	13	75.4%	38	28	74.5%
Operating Profit	151	35	23.2%	68	41	60.8%	17	9	57.2%	63	34	53.7%
(Operating Margin)	(5.4%)	(2.2%)		(9.4%)	(9.2%)		(5.3%)	(4.4%)		(9.4%)	(8.0%)	

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 Nine Months Ended December 31, 2022



(Unit: ¥100 million)

◆ Comparisons with the Previous Term	NDS-G			SYSKEN-G			Hokuriku Denwa Kouji-G			COMSYS JOHO SYSTEM-G		
	Mar. 2022 Cumulative 3Q Results	Mar. 2023 Cumulative 3Q Results	Difference	Mar. 2022 Cumulative 3Q Results	Mar. 2023 Cumulative 3Q Results	Difference	Mar. 2022 Cumulative 3Q Results	Mar. 2023 Cumulative 3Q Results	Difference	Mar. 2022 Cumulative 3Q Results	Mar. 2023 Cumulative 3Q Results	Difference
Orders Received	648	590	-58	227	247	20	130	120	-10	117	114	-2
Net Sales	591	562	-28	250	200	-49	121	114	-6	111	104	-7
Gross Profits	79	73	-6	28	21	-7	15	13	-1	19	16	-3
(Gross Profit Margin)	(13.5%)	(13.1%)	-0.4 p.p.	(11.2%)	(10.5%)	-0.7 p.p.	(12.4%)	(11.5%)	-0.9 p.p.	(17.8%)	(15.4%)	-2.4 p.p.
SG&A Expenses	46	48	2	16	14	-1	10	9	-1	6	6	0
Operating Profit	32	24	-8	12	6	-5	4	4	-0	13	9	-4
(Operating Margin)	(5.6%)	(4.4%)	-1.2 p.p.	(4.8%)	(3.2%)	-1.6 p.p.	(3.6%)	(3.6%)	0.0 p.p.	(12.0%)	(8.9%)	-3.1 p.p.
Ordinary Profit	36	28	-7	14	9	-5	4	4	-0	13	9	-4
(Ordinary Profit Margin)	(6.2%)	(5.1%)	-1.1 p.p.	(5.8%)	(4.7%)	-1.1 p.p.	(3.9%)	(3.9%)	0.0 p.p.	(12.0%)	(8.9%)	-3.1 p.p.
Profit Attributable to Owners of Parent	25	17	-8	9	6	-3	3	3	0	8	6	-2
(Net Profit Margin)	(4.4%)	(3.0%)	-1.4 p.p.	(4.0%)	(3.2%)	-0.8 p.p.	(2.6%)	(2.9%)	0.3 p.p.	(8.1%)	(6.0%)	-2.1 p.p.

◆ Comparisons with Targets for the Fiscal Year	NDS-G			SYSKEN-G			Hokuriku Denwa Kouji-G			COMSYS JOHO SYSTEM-G		
	Mar. 2023 Full Year Targets	Mar. 2023 Cumulative 3Q Results	Progress Rate	Mar. 2023 Full Year Targets	Mar. 2023 Cumulative 3Q Results	Progress Rate	Mar. 2023 Full Year Targets	Mar. 2023 Cumulative 3Q Results	Progress Rate	Mar. 2023 Full Year Targets	Mar. 2023 Cumulative 3Q Results	Progress Rate
Orders Received	775	590	76.2%	315	247	78.7%	180	120	67.1%	155	114	74.0%
Net Sales	770	562	73.0%	320	200	62.8%	180	114	63.9%	155	104	67.2%
Gross Profits	105	73	69.7%	33	21	62.6%	19	13	67.0%	26	16	60.4%
(Gross Profit Margin)	(13.7%)	(13.1%)		(10.5%)	(10.5%)		(11.0%)	(11.5%)		(17.2%)	(15.4%)	
SG&A Expenses	67	48	72.2%	21	14	68.5%	13	9	69.6%	9	6	73.3%
Operating Profit	37	24	65.2%	12	6	52.2%	6	4	62.1%	17	9	53.4%
(Operating Margin)	(4.9%)	(4.4%)		(3.8%)	(3.2%)		(3.7%)	(3.6%)		(11.2%)	(8.9%)	

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 (Nine Months Ended December 31)	FY March 2022		FY March 2023				(Reference) FY March 2022	
	Cumulative 3Q Results (a)	Cumulative 3Q 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	1,764	1,639	-125	-7.1%	2,130	77.0%	2,292	77.0%
NCC Engineering	392	413	21	5.5%	580	71.3%	557	70.4%
IT Solutions	733	821	88	12.0%	1,150	71.5%	1,032	71.0%
Social System-Related and Other	1,144	1,147	3	0.3%	1,940	59.2%	1,688	67.7%
Total	4,034	4,023	-11	-0.3%	5,800	69.4%	5,570	72.4%

◆ Net Sales (Nine Months Ended December 31)	FY March 2022		FY March 2023				(Reference) FY March 2022	
	Cumulative 3Q Results (a)	Cumulative 3Q 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	1,679	1,487	-191	-11.4%	2,230	66.7%	2,499	67.2%
NCC Engineering	354	383	28	8.1%	560	68.5%	530	66.9%
IT Solutions	626	636	9	1.5%	1,140	55.8%	1,013	61.8%
Social System-Related and Other	1,238	1,072	-166	-13.4%	1,870	57.3%	1,847	67.0%
Total	3,898	3,579	-319	-8.2%	5,800	61.7%	5,890	66.2%

◆ Contract Backlogs	FY March 2022		FY March 2023	
	Cumulative 3Q Results (a)	Cumulative 3Q Results (b)	Difference (c) (b)-(a)	Percentage Difference (c)/(a)
Business Area				
NTT Engineering	991	850	-140	-14.2%
NCC Engineering	180	200	20	11.1%
IT Solutions	342	440	97	28.6%
Social System-Related and Other	983	995	11	1.1%
Total	2,498	2,486	-11	-0.5%

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 (Nine Months Ended December 31)		FY March 2022	FY March 2023				(Reference) FY March 2022		
		Cumulative 3Q Results (a)	Cumulative 3Q 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)
NTT Engineering	Access	1,124	1,169	45	4.1%	1,490	78.5%	1,486	75.6%
	Network	144	147	2	1.9%	185	79.8%	202	71.4%
	Mobile	458	300	-157	-34.3%	400	75.2%	553	82.8%
	Subtotal	1,727	1,618	-108	-6.3%	2,075	78.0%	2,243	77.0%
NCC Engineering		405	423	17	4.4%	600	70.6%	578	70.1%
IT Solutions		505	605	100	19.8%	850	71.2%	735	68.7%
Social System-Related and Other		412	321	-91	-22.2%	735	43.7%	546	75.5%
Total		3,051	2,968	-82	-2.7%	4,260	69.7%	4,103	74.3%

◆ Net Sales (Nine Months Ended December 31)		FY March 2022	FY March 2023				(Reference) FY March 2022		
		Cumulative 3Q Results (a)	Cumulative 3Q 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)
NTT Engineering	Access	1,139	1,077	-61	-5.4%	1,525	70.7%	1,664	68.4%
	Network	122	114	-7	-6.2%	205	55.9%	207	59.0%
	Mobile	384	276	-108	-28.1%	460	60.0%	582	66.0%
	Subtotal	1,645	1,468	-177	-10.8%	2,190	67.0%	2,453	67.1%
NCC Engineering		359	392	33	9.2%	580	67.7%	542	66.2%
IT Solutions		426	420	-6	-1.4%	840	50.1%	731	58.3%
Social System-Related and Other		615	388	-227	-36.9%	685	56.7%	878	70.0%
Total		3,047	2,669	-377	-12.4%	4,295	62.2%	4,606	66.1%

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 Denwa Kouji Co., Ltd.; and COMSYS JOHO SYSTEM Corporation.

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