

Fact Book

Financial Highlights

(millions of yen)

	2020/2 (Consolidated)	2021/2 (Consolidated)	2022/3 (Consolidated)	2023/3 (Consolidated)	2024/3 (Consolidated)
Net sales	21,103	30,276	43,100	52,536	43,791
Operating income	692	2,729	4,423	7,609	3,279
Ordinary income	690	2,772	4,441	7,645	3,280
Profit attributable to owners of parent	526	2,053	3,114	5,711	2,201
Total assets	7,480	11,523	16,543	21,809	21,209
Net assets	3,840	5,483	8,404	13,526	14,475

*FY 3/22 was a 13-month period due to the change of the fiscal year end.

Business Segments

(millions of yen)

	2020/2 (Consolidated)	2021/2 (Consolidated)	2022/3 (Consolidated)	2023/3 (Consolidated)	2024/3 (Consolidated)
Clerical human resource services	17,634	26,768	38,189	46,759	36,682
Business Process Outsourcing	10,411	18,454	28,215	36,811	27,009
Customer Relationship Management	3,604	3,465	4,210	4,457	4,271
Office Services	3,618	4,848	5,762	5,490	5,402
Manufacturing human resource services	3,194	3,225	4,590	5,483	6,818
Other	274	282	320	294	290
Total	21,103	30,276	43,100	52,536	43,791

* we integrated this business into the business process outsourcing section under the clerical human resource services business from the beginning of the fiscal year ending March 31, 2024

Segments Profit

(millions of yen)

	2020/2 (Consolidated)	2021/2 (Consolidated)	2022/3 (Consolidated)	2023/3 (Consolidated)	2024/3 (Consolidated)
Clerical human resource services	662	2,633	4,243	7,379	2,980
Manufacturing human resource services	28	74	156	202	254
Other	1	21	23	27	44

Management Indices

Profitability

(%)

	2020/2 (Consolidated)	2021/2 (Consolidated)	2022/3 (Consolidated)	2023/3 (Consolidated)	2024/3 (Consolidated)
Gross profit ratio	18.9	21.5	21.9	27.4	20.8
Operating income ratio	3.3	9.0	10.3	14.5	7.5
Ordinary income ratio	3.3	9.2	10.3	14.6	7.5
Net income ratio	2.5	6.8	7.2	10.9	5.0

*Gross profit ratio= gross profit/ net sales x 100

*Operating income ratio= operating income/ net sales x 100

*Ordinary income ratio= ordinary income/ net sales x 100

*Net income ratio= net income/ net sales x 100

Efficiency

(times)

	2020/2 (Consolidated)	2021/2 (Consolidated)	2022/3 (Consolidated)	2023/3 (Consolidated)	2024/3 (Consolidated)
Total asset turnover	3.1	3.2	3.1	2.7	2.0
Inventory turnover	168.3	94.6	217.4	7392.1	3099.8
Fixed assets turnover	26.1	33.6	39.0	38.2	26.3

* Total assets turnover= net sales/ total assets

* Inventory turnover= net sales/ inventory

* Fixed assets turnover= net sales/ fixed assets

* The amount of total assets, inventory and fixed assets are an average of the amount at the beginning of the period and the amount at the end of the period,

Safety

(%)

	2020/2 (Consolidated)	2021/2 (Consolidated)	2022/3 (Consolidated)	2023/3 (Consolidated)	2024/3 (Consolidated)
Shareholders' equity ratio	50.3	46.9	50.2	61.5	67.6
Liquidity ratio	207.4	194.0	207.8	272.0	330.9
Fixed assets ratio	21.6	18.3	14.6	11.4	12.5
Interest coverage ratio (times)	389.5	565.1	217.7	—	1321.8

* Shareholders' equity ratio= shareholders' equity/ total assets x 100

* Liquidity ratio= current assets/ current liabilities x 100

* Fixed assets ratio= fixed assets/ shareholder's equity x 100

* Interest coverage ratio= cash flows from operating activities/ Interest expenses

Productivity

(thousands of yen)

	2020/2 (Consolidated)	2021/2 (Consolidated)	2022/3 (Consolidated)	2023/3 (Consolidated)	2024/3 (Consolidated)
Net sales per employee	37,819	54,017	67,555	65,876	47,522
Operating income per employee	1,240	4,870	6,933	9,541	3,559
Net income per employee	943	3,663	4,882	7,162	2,389
Number of employees (persons)	525	596	680	915	928

* Net sales per employee, operating income per employee and net income per employee are calculated using the average number of employees during the period.

Cash flows

(millions of yen)

	2020/2 (Consolidated)	2021/2 (Consolidated)	2022/3 (Consolidated)	2023/3 (Consolidated)	2024/3 (Consolidated)
Cash flows from operating activities	1,579	2,742	976	△ 1,209	6,765
Cash flows from investing activities	△ 39	△ 47	△ 282	△ 319	△ 614
Cash flows from financing activities	△ 307	△ 176	△ 98	△ 405	△ 1,320
Free cash flow	1,540	2,695	694	△ 1,528	6,151
Depreciation	72	74	182	262	252

* Free cash flow= cash flows from operating activities + cash flows from investing activities

Per-share data

(yen)

	2020/2 (Consolidated)	2021/2 (Consolidated)	2022/3 (Consolidated)	2023/3 (Consolidated)	2024/3 (Consolidated)
Net income per share	42.98	171.95	263.89	483.41	185.52
Net assets per share	306.81	458.36	703.27	1,130.05	1,207.92
Dividend per share	10.0	20.0	40.0	110.0	120.0

* Net income per share= net income/ issued and outstanding

* Net assets per share= net asset value/ issued and outstanding

Others

(%)

	2020/2 (Consolidated)	2021/2 (Consolidated)	2022/3 (Consolidated)	2023/3 (Consolidated)	2024/3 (Consolidated)
Return on equity (ROE)	14.8	44.8	45.4	52.6	15.9
Return on assets (ROA)	10.3	29.2	31.6	39.9	15.3
Dividend on equity ratio(DOE)	3.3	4.4	5.7	9.7	10.0
Dividend payout ratio	23.3	11.6	15.2	22.8	64.7

* Return on equity (ROE)= net income/ shareholder's equity x 100

* Return on assets (ROA)= ordinary income/ total assets x 100

* Dividend on equity ratio(DOE)= dividends paid annually/shareholders' equity x 100

* Dividend payout ratio= total dividends/ net income x 100

* Shareholder's equity and total assets are an average of the amount at the beginning of the period and the amount at the end of the period, re