

Supplementary Materials for 2Q FY3/25 Financial Results



November 5, 2024
COMTURE CORPORATION

Financial Highlights

		FY3/2023							FY3/2024							FY3/2025		
		1Q	2Q	3Q	4Q	2Q(total)	3Q(total)	4Q(total)	1Q	2Q	3Q	4Q	2Q(total)	3Q(total)	4Q(total)	1Q	2Q	2Q(total)
Net sales	(millions of yen)	6,855	7,189	7,320	7,691	14,045	21,365	29,056	8,098	8,662	8,548	8,874	16,761	25,310	34,185	8,753	9,041	17,794
YoY		+16.0%	+18.2%	+17.2%	+14.0%	+17.1%	+17.1%	+16.3%	+18.1%	+20.5%	+16.8%	+15.4%	+19.3%	+18.5%	+17.7%	+8.1%	+4.4%	+6.2%
Gross profit	(millions of yen)	1,461	1,695	1,715	1,824	3,156	4,872	6,696	1,798	1,871	2,056	2,125	3,670	5,726	7,852	1,880	2,031	3,911
Gross margin		21.3%	23.6%	23.4%	23.7%	22.5%	22.8%	23.0%	22.2%	21.6%	24.1%	24.0%	21.9%	22.6%	23.0%	21.5%	22.5%	22.0%
YoY		-	-	-	-	-	-	-	+23.1%	+10.4%	+19.9%	+16.5%	+16.3%	+17.5%	+17.3%	+4.5%	+8.6%	+6.6%
Operating income	(millions of yen)	686	1,047	1,150	1,181	1,733	2,883	4,065	860	1,089	1,312	1,337	1,950	3,262	4,600	795	1,188	1,983
Operating margin		10.0%	14.6%	15.7%	15.4%	12.3%	13.5%	14.0%	10.6%	12.6%	15.3%	15.1%	11.6%	12.9%	13.5%	9.1%	13.1%	11.1%
YoY		(26.4%)	+1.7%	+5.3%	+25.4%	(11.6%)	(5.6%)	+1.7%	+25.3%	+4.1%	+14.1%	+13.2%	+12.5%	+13.1%	+13.1%	(7.6%)	+9.1%	+1.7%
Ordinary income	(millions of yen)	681	1,060	1,129	1,195	1,741	2,871	4,067	860	1,086	1,313	1,337	1,946	3,260	4,597	793	1,190	1,984
Ordinary income margin		9.9%	14.8%	15.4%	15.6%	12.4%	13.4%	14.0%	10.6%	12.5%	15.4%	15.1%	11.6%	12.9%	13.4%	9.1%	13.2%	11.2%
YoY		(26.7%)	+2.4%	+3.9%	+26.2%	(11.4%)	(5.9%)	+1.7%	+26.3%	+2.4%	+16.3%	+11.8%	+11.8%	+13.6%	+13.0%	(7.7%)	+9.6%	+1.9%
Profit	(millions of yen)	478	707	758	750	1,186	1,945	2,695	558	693	862	1,021	1,251	2,113	3,135	502	775	1,278
Net income margin		7.0%	9.8%	10.4%	9.8%	8.4%	9.1%	9.3%	6.9%	8.0%	10.1%	11.5%	7.5%	8.4%	9.2%	5.7%	8.6%	7.2%
YoY		(14.2%)	+6.8%	+7.7%	+26.7%	(2.8%)	+1.0%	+7.1%	+16.7%	(2.0%)	+13.6%	+36.2%	+5.5%	+8.7%	+16.3%	(10.1%)	+12.0%	+2.1%
Net assets	(millions of yen)	13,940	-	-	-	14,298	14,706	15,097	15,305	-	-	-	15,657	16,160	16,805	16,941	-	17,342
Total assets	(millions of yen)	18,796	-	-	-	19,212	19,251	21,738	21,345	-	-	-	21,782	21,759	23,442	22,951	-	24,060
Total number of issued shares	(thousands of shares)	32,241	-	-	-	32,241	32,241	32,241	32,241	-	-	-	32,241	32,241	32,241	32,241	-	32,241
Net assets per share	(yen)	-	-	-	-	-	-	473.67	-	-	-	-	-	-	527.07	-	-	-
Net income per share	(yen)	15.02	-	-	-	37.21	61.02	84.56	17.52	-	-	-	39.26	66.30	98.35	15.76	-	40.09
Ratio of shareholders' equity	(%)	74.2	-	-	-	74.4	76.4	69.4	71.7	-	-	-	71.9	74.3	71.7	73.8	-	72.1
Return on equity	(%)	3.4	-	-	-	8.4	13.2	18.6	3.6	-	-	-	8.1	13.5	19.7	3.0	-	7.5

- Beginning in FY3/2024, salaries of employees hired following graduation during the April and May initial training period are included in selling, general and administrative expenses rather than cost of sales as in prior years. The figures for FY3/2023 are after the change.

5 segments Results

(millions of yen)	FY3/2023							FY3/2024							FY3/2025		
	1Q	2Q	3Q	4Q	2Q(total)	3Q(total)	4Q(total)	1Q	2Q	3Q	4Q	2Q(total)	3Q(total)	4Q(total)	1Q	2Q	2Q(total)
Net sales	6,855	7,189	7,320	7,691	14,045	21,365	29,056	8,098	8,662	8,548	8,874	16,761	25,310	34,185	8,753	9,041	17,794
Cloud Solution Business	2,012	2,210	2,314	2,574	4,223	6,537	9,112	2,962	3,377	3,247	3,410	6,339	9,587	12,997	3,175	3,332	6,508
% to sales	29.4%	30.7%	31.6%	33.5%	30.1%	30.6%	31.4%	36.6%	39.0%	38.0%	38.4%	37.8%	37.9%	38.0%	36.3%	36.9%	36.6%
YoY	-	-	-	-	-	-	-	+47.2%	+52.8%	+40.3%	+32.5%	+50.1%	+46.6%	+42.6%	+7.2%	(1.3%)	+2.7%
Digital Solution Business	950	1,036	1,059	1,117	1,986	3,046	4,164	1,087	1,228	1,228	1,192	2,315	3,544	4,736	1,138	1,300	2,439
% to sales	13.9%	14.4%	14.5%	14.5%	14.1%	14.3%	14.3%	13.4%	14.2%	14.4%	13.4%	13.8%	14.0%	13.9%	13.0%	14.4%	13.7%
YoY	-	-	-	-	-	-	-	+14.4%	+18.5%	+15.9%	+6.7%	+16.6%	+16.3%	+13.8%	+4.7%	+5.9%	+5.3%
Business Solution Business	2,077	2,180	2,231	2,326	4,257	6,488	8,814	2,107	2,209	2,220	2,511	4,316	6,537	9,049	2,308	2,386	4,695
% to sales	30.3%	30.3%	30.5%	30.2%	30.3%	30.4%	30.3%	26.0%	25.5%	26.0%	28.3%	25.8%	25.8%	26.5%	26.4%	26.4%	26.4%
YoY	-	-	-	-	-	-	-	+1.5%	+1.3%	(0.5%)	+8.0%	+1.4%	+0.7%	+2.7%	+9.6%	+8.0%	+8.8%
Platform, Operation Services Business	1,311	1,320	1,343	1,424	2,631	3,975	5,399	1,424	1,432	1,476	1,522	2,856	4,332	5,855	1,564	1,574	3,138
% to sales	19.1%	18.4%	18.4%	18.5%	18.7%	18.6%	18.6%	17.6%	16.5%	17.3%	17.2%	17.0%	17.1%	17.1%	17.9%	17.4%	17.6%
YoY	-	-	-	-	-	-	-	+8.6%	+8.5%	+9.9%	+6.9%	+8.5%	+9.0%	+8.4%	+9.8%	+9.9%	+9.9%
Digital Learning Business	504	441	371	248	945	1,317	1,565	517	416	375	236	933	1,308	1,545	565	447	1,013
% to sales	7.4%	6.1%	5.1%	3.2%	6.7%	6.2%	5.4%	6.4%	4.8%	4.4%	2.7%	5.6%	5.2%	4.5%	6.5%	5.0%	5.7%
YoY	-	-	-	-	-	-	-	+2.6%	(5.8%)	+1.1%	(4.6%)	(1.3%)	(0.6%)	(1.3%)	+9.4%	+7.6%	+8.6%
Cost of sales	5,394	5,493	5,604	5,866	10,888	16,493	22,359	6,300	6,791	6,491	6,749	13,091	19,583	26,332	6,873	7,009	13,883
Gross profit	1,461	1,695	1,715	1,824	3,156	4,872	6,696	1,798	1,871	2,056	2,125	3,670	5,726	7,852	1,880	2,031	3,911
Cloud Solution Business	505	644	592	645	1,150	1,742	2,388	673	781	856	835	1,454	2,311	3,146	671	768	1,440
Gross margin	25.1%	29.2%	25.6%	25.1%	27.2%	26.7%	26.2%	22.7%	23.1%	26.4%	24.5%	22.9%	24.1%	24.2%	21.2%	23.1%	22.1%
YoY	-	-	-	-	-	-	-	+33.1%	+21.2%	+44.7%	+29.3%	+26.4%	+32.6%	+31.8%	(0.2%)	(1.7%)	(1.0%)
Digital Solution Business	207	245	240	288	453	693	981	232	262	298	275	495	794	1,069	243	304	548
Gross margin	21.9%	23.7%	22.7%	25.8%	22.8%	22.8%	23.6%	21.4%	21.4%	24.3%	23.1%	21.4%	22.4%	22.6%	21.4%	23.4%	22.5%
YoY	-	-	-	-	-	-	-	+11.9%	+7.1%	+24.3%	(4.4%)	+9.3%	+14.5%	+9.0%	+4.8%	+15.8%	+10.7%
Business Solution Business	334	455	471	496	789	1,260	1,757	489	469	503	614	958	1,462	2,076	468	530	999
Gross margin	16.1%	20.9%	21.1%	21.3%	18.6%	19.4%	19.9%	23.2%	21.2%	22.7%	24.5%	22.2%	22.4%	22.9%	20.3%	22.2%	21.3%
YoY	-	-	-	-	-	-	-	+46.3%	+3.1%	+6.9%	+23.7%	+21.4%	+16.0%	+18.2%	(4.2%)	+13.0%	+4.2%
Platform, Operation Services Business	253	204	306	346	458	764	1,111	242	237	292	366	480	772	1,138	306	286	593
Gross margin	19.4%	15.5%	22.8%	24.3%	17.4%	19.2%	20.6%	17.1%	16.6%	19.8%	24.1%	16.8%	17.8%	19.4%	19.6%	18.2%	18.9%
YoY	-	-	-	-	-	-	-	(4.3%)	+16.3%	(4.7%)	+5.7%	+4.9%	+1.0%	+2.5%	+26.2%	+20.7%	+23.5%
Digital Learning Business	159	145	105	47	305	410	458	160	120	105	34	281	386	420	188	142	330
Gross margin	31.6%	33.0%	28.4%	19.2%	32.3%	31.2%	29.3%	31.1%	29.0%	28.0%	14.4%	30.2%	29.5%	27.2%	33.4%	31.7%	32.7%
YoY	-	-	-	-	-	-	-	+1.0%	(17.3%)	(0.3%)	(28.5%)	(7.8%)	(5.8%)	(8.2%)	+17.5%	+17.7%	+17.6%

- Beginning in FY3/24, some of the business segments have been revised. Salaries of employees hired following graduation during the April and May initial training period are included in selling, general and administrative expenses rather than cost of sales as in prior years. Figures in prior years use the previous classification method for these expenses. The figures for FY3/2023 are after the change.

Orders and Order Backlog

(millions of yen)	FY3/2023							FY3/2024							FY3/2025		
	1Q	2Q	3Q	4Q	2Q(total)	3Q(total)	4Q(total)	1Q	2Q	3Q	4Q	2Q(total)	3Q(total)	4Q(total)	1Q	2Q	2Q(total)
Orders	6,870	7,800	7,375	7,764	14,671	22,046	29,811	8,268	9,572	8,827	9,449	17,841	26,669	36,118	9,525	9,168	18,694
YoY	+9.8%	+27.0%	+13.2%	+8.1%	+18.3%	+16.6%	+14.2%	+20.4%	+22.7%	+19.7%	+21.7%	+21.6%	+21.0%	+21.2%	+15.2%	(4.2%)	+4.8%
Cloud Solution Business	2,674	3,015	2,560	2,794	5,689	8,250	11,044	3,006	3,947	3,511	3,401	6,954	10,465	13,867	3,673	3,181	6,854
% to sales	38.9%	38.7%	34.7%	36.0%	38.8%	37.4%	37.0%	36.4%	41.2%	39.8%	36.0%	39.0%	39.2%	38.4%	38.6%	34.7%	36.7%
YoY	+3.6%	+48.4%	+4.3%	+0.4%	+23.3%	+16.7%	+12.1%	-	-	-	-	-	-	-	+22.2%	(19.4)%	(1.4)%
Digital Solution Business	644	734	1,050	941	1,378	2,429	3,370	1,332	1,235	1,164	1,187	2,567	3,731	4,919	1,302	1,282	2,584
% to sales	9.4%	9.4%	14.2%	12.1%	9.4%	11.0%	11.3%	16.1%	12.9%	13.2%	12.6%	14.4%	14.0%	13.6%	13.7%	14.0%	13.8%
YoY	+15.5%	+4.9%	+15.3%	+32.4%	+9.6%	+12.0%	+17.0%	-	-	-	-	-	-	-	(2.3)%	+3.8%	+0.7%
Business Solution Business	1,792	2,159	2,842	1,799	3,952	6,794	8,593	2,109	2,400	2,472	2,622	4,509	6,982	9,604	2,464	2,674	5,139
% to sales	26.1%	27.7%	38.5%	23.2%	26.9%	30.8%	28.8%	25.5%	25.1%	28.0%	27.8%	25.3%	26.2%	26.6%	25.9%	29.2%	27.5%
YoY	+14.3%	+39.7%	+85.7%	+4.6%	+26.9%	+46.3%	+35.0%	-	-	-	-	-	-	-	+16.9%	+11.5%	+14.0%
Platform, Operation Services	1,264	1,468	643	1,822	2,732	3,376	5,199	1,365	1,557	1,445	1,791	2,923	4,368	6,160	1,532	1,591	3,124
% to sales	18.4%	18.8%	8.7%	23.5%	18.6%	15.3%	17.4%	16.5%	16.3%	16.4%	19.0%	16.4%	16.4%	17.1%	16.1%	17.4%	16.7%
YoY	+22.3%	+10.6%	(52.2)%	+15.8%	+15.7%	(8.9)%	(1.5)%	-	-	-	-	-	-	-	+12.3%	+2.2%	+6.9%
Digital Learning Business	494	422	278	407	917	1,195	1,603	454	433	233	446	887	1,121	1,567	551	438	990
% to sales	7.2%	5.4%	3.8%	5.3%	6.3%	5.4%	5.4%	5.5%	4.5%	2.6%	4.7%	5.0%	4.2%	4.3%	5.8%	4.8%	5.3%
YoY	(4.4)%	(21.0)%	+1.5%	+3.4%	(12.8)%	(9.9)%	(6.8)%	-	-	-	-	-	-	-	+21.4%	+1.3%	+11.6%
Order backlog	5,923	-	-	-	6,426	6,682	7,135	7,165	-	-	-	7,946	7,155	8,616	9,072	-	9,080
YoY	+11.9%	-	-	-	+21.9%	+30.9%	+20.5%	+21.0%	-	-	-	+23.6%	+7.1%	+20.8%	+26.6%	-	+14.3%

- The order backlog has been changed to the numerical value reflecting only the contribution of sales for the relevant fiscal year. (Order backlog at the end of the fiscal year will be the number of sales contribution only for the next term.)
- Beginning in FY3/24, some of the business segments have been revised.

Balance Sheet

(millions of yen)	FY3/2023				FY3/2024				FY3/2025	
	30-Jun	30-Sep	31-Dec	31-Mar	30-Jun	30-Sep	31-Dec	31-Mar	30-Jun	30-Sep
Current assets	15,356	15,929	16,018	16,785	16,959	17,591	17,537	19,225	18,654	19,456
Cash and deposits	10,679	11,209	10,919	10,202	11,205	11,326	11,032	12,123	11,879	10,842
Notes and accounts receivable-trade	4,167	4,285	4,556	6,094	5,116	5,700	5,817	6,577	5,903	7,915
Work in process	129	128	221	170	280	180	283	109	215	198
Other current assets	381	307	322	319	358	385	405	416	657	501
Non-current assets	3,439	3,283	3,232	4,953	4,385	4,191	4,222	4,217	4,297	4,603
Property, plant and equipment	627	652	642	731	704	682	656	649	680	834
Intangible assets	782	746	709	1,806	1,713	1,631	1,678	1,650	1,632	1,778
Investments and other assets	2,029	1,884	1,880	2,415	1,967	1,876	1,886	1,916	1,983	1,990
Total assets	18,796	19,212	19,251	21,738	21,345	21,782	21,759	23,442	22,951	24,060

(millions of yen)	FY3/2023				FY3/2024				FY3/2025	
	30-Jun	30-Sep	31-Dec	31-Mar	30-Jun	30-Sep	31-Dec	31-Mar	30-Jun	30-Sep
Current liabilities	4,214	4,348	3,987	5,673	5,131	5,209	4,694	5,882	5,264	5,911
Accounts payable-trade	1,290	1,237	1,387	1,670	1,497	1,530	1,535	1,871	1,792	1,884
Short-term loans payable	340	200	200	700	700	200	200	200	200	200
Provision for bonuses	534	993	559	1,204	668	1,422	882	1,258	813	1,604
Other current liabilities	2,050	1,918	1,841	2,099	2,266	2,057	2,077	2,553	2,459	2,223
Non-current liabilities	641	566	556	968	908	915	904	754	745	805
Asset retirement obligations	254	258	271	321	321	321	310	311	311	363
Other non-current liabilities	387	308	285	647	587	594	594	443	434	442
Total liabilities	4,856	4,914	4,544	6,641	6,039	6,125	5,598	6,637	6,010	6,717
Capital stock	1,022	1,022	1,022	1,022	1,022	1,022	1,022	1,022	1,022	1,022
Capital surplus	3,631	3,631	3,631	3,631	3,631	3,652	3,652	3,652	3,652	3,662
Retained earnings	9,378	9,735	10,143	10,543	10,751	11,077	11,573	12,228	12,363	12,757
Treasury shares	(107)	(107)	(107)	(107)	(107)	(103)	(103)	(103)	(103)	(102)
Valuation and translation adjustments	15	16	17	8	8	9	17	7	7	2
Total net assets	13,940	14,298	14,706	15,097	15,305	15,657	16,160	16,805	16,941	17,342
Total liabilities and net assets	18,796	19,212	19,251	21,738	21,345	21,782	21,759	23,442	22,951	24,060

Statement of Income

(millions of yen)	FY3/2023							FY3/2024							FY3/2025		
	1Q	2Q	3Q	4Q	2Q(total)	3Q(total)	4Q(total)	1Q	2Q	3Q	4Q	2Q(total)	3Q(total)	4Q(total)	1Q	2Q	2Q(total)
Net sales	6,855	7,189	7,320	7,691	14,045	21,365	29,056	8,098	8,662	8,548	8,874	16,761	25,310	34,185	8,753	9,041	17,794
Cost of sales	5,394	5,493	5,604	5,866	10,888	16,493	22,359	6,300	6,791	6,491	6,749	13,091	19,583	26,332	6,873	7,009	13,883
Gross profit	1,461	1,695	1,715	1,824	3,156	4,872	6,696	1,798	1,871	2,056	2,125	3,670	5,726	7,852	1,880	2,031	3,911
SG&A expenses	774	648	565	642	1,422	1,988	2,630	938	781	744	787	1,719	2,464	3,252	1,084	842	1,927
Operating income	686	1,047	1,150	1,181	1,733	2,883	4,065	860	1,089	1,312	1,337	1,950	3,262	4,600	795	1,188	1,983
Non-operating income	5	8	(2)	23	13	10	34	2	6	2	1	8	10	12	1	2	4
Non-operating expenses	10	(5)	18	9	5	23	32	2	10	0	2	12	12	14	3	1	4
Ordinary income	681	1,060	1,129	1,195	1,741	2,871	4,067	860	1,086	1,313	1,337	1,946	3,260	4,597	793	1,190	1,984
Profit before income taxes	767	1,057	1,129	911	1,824	2,953	3,865	867	1,084	1,314	1,287	1,951	3,266	4,553	792	1,187	1,980
Income taxes	288	350	370	161	638	1,008	1,169	308	391	452	265	700	1,152	1,418	290	411	701
Profit attributable to owners of parent	478	707	758	750	1,186	1,945	2,695	558	693	862	1,021	1,251	2,113	3,135	502	775	1,278

- Beginning in FY3/2024, salaries of employees hired following graduation during the April and May initial training period are included in selling, general and administrative expenses rather than cost of sales as in prior years. The figures for FY3/2023 are after the change.

Stock Information

Stock status

(As of September 30, 2024)

Total number of authorized shares	104,400,000 shares
Total number of issued shares	32,241,600 shares
Number of shareholders	14,192

Stock price trends (1 Year)



Shareholder composition

	31-Dec-23			31-Mar-24			30-Jun-24			30-Sep-24		
	No. of shareholders	No. of shares held	Shareholding ratios	No. of shareholders	No. of shares held	Shareholding ratios	No. of shareholders	No. of shares held	Shareholding ratios	No. of shareholders	No. of shares held	Shareholding ratios
Financial institutions	20	5,074,300	15.7%	22	5,678,000	17.6%	20	5,824,600	18.1%	19	5,775,000	17.9%
Securities firms	31	861,622	2.7%	35	924,931	2.9%	36	823,897	2.6%	28	854,574	2.7%
Other entities	57	7,621,876	23.6%	79	7,586,176	23.5%	73	7,602,910	23.6%	76	7,537,699	23.4%
Foreign entities, etc.	174	10,020,883	31.1%	186	7,895,306	24.5%	184	7,956,260	24.7%	180	7,577,500	23.5%
Individuals and others	7,882	8,306,145	25.8%	12,295	9,800,283	30.4%	12,142	9,675,374	30.0%	13,888	10,144,218	31.5%
Treasury shares	1	356,774	1.1%	1	356,904	1.1%	1	358,559	1.1%	1	352,609	1.1%
Total	8,165	32,241,600	100.0%	12,618	32,241,600	100.0%	12,456	32,241,600	100.0%	14,192	32,241,600	100.0%

Precautions

- This presentation was prepared to provide information about COMTURE and is not a solicitation to invest in COMTURE.
- COMTURE exercised care regarding the accuracy of information in this presentation but does not guarantee that this information is complete.
- COMTURE assumes no responsibility whatsoever concerning any losses or damages resulting from the use of information in this presentation.
- Forecasts and other forward-looking statements in this presentation are based on the judgments of COMTURE using information that was available when this presentation was prepared and incorporate risks and uncertainties. As a result, actual performance may differ significantly from the forward-looking statements in this presentation due to changes in market conditions or many other reasons.

Inquiries

Corporate Functional Department, IR-SR
COMTURE CORPORATION

Tel: +81-(0)3-5745-9702

E-mail: irsr@comture.com