

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2022 (Based on Japanese GAAP)

February 10, 2023

Company name: JustSystems Corporation
 Stock exchange listing: Tokyo
 Stock code: 4686 URL <https://www.justsystems.com/en/>
 Representative: Kyotaro Sekinada, President & CEO
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 Scheduled date to file Quarterly Securities Report: February 13, 2023
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on quarterly financial results: No
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended December 31, 2022 (from April 1, 2022 to December 31, 2022)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2022	31,137	(0.1)	14,953	7.2	15,105	7.7	10,442	6.4
Nine months ended December 31, 2021	31,170	–	13,950	–	14,029	–	9,812	–

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2022	162.60		–	
Nine months ended December 31, 2021	152.79		–	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2022	95,505	80,720	84.5
As of March 31, 2022	86,224	71,300	82.7

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2022	–	8.00	–	8.00	16.00
Year ending March 31, 2023	–	8.00	–		
Year ending March 31, 2023 (Forecast)				8.00	16.00

3. Notes

- (1) Changes in significant subsidiaries during the nine months ended December 31, 2022
(changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: No
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2022	64,224,800 shares	As of March 31, 2022	64,224,800 shares
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Number of treasury shares at the end of the period

As of December 31, 2022	882 shares	As of March 31, 2022	845 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2022	64,223,922 shares	Nine months ended December 31, 2021	64,224,003 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2022	As of December 31, 2022
Assets		
Current assets		
Cash and deposits	62,151	70,037
Notes and accounts receivable - trade	2,537	2,455
Securities	5,000	7,000
Merchandise and finished goods	738	747
Raw materials and supplies	2,430	1,100
Prepaid expenses	2,768	2,072
Other	719	1,059
Allowance for doubtful accounts	(36)	(32)
Total current assets	76,308	84,439
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	2,364	2,291
Land	3,569	3,569
Other, net	99	80
Total property, plant and equipment	6,033	5,941
Intangible assets		
Software	2,705	2,567
Software in progress	308	1,126
Other	0	0
Total intangible assets	3,014	3,693
Investments and other assets		
Investment securities	25	27
Other	1,032	1,592
Allowance for doubtful accounts	(190)	(190)
Total investments and other assets	868	1,430
Total non-current assets	9,916	11,065
Total assets	86,224	95,505

(Millions of yen)

	As of March 31, 2022	As of December 31, 2022
Liabilities		
Current liabilities		
Accounts payable - trade	620	353
Accounts payable - other	1,748	1,615
Income taxes payable	2,843	2,398
Unearned revenue	8,319	8,405
Provision for bonuses	572	710
Other	694	1,177
Total current liabilities	14,797	14,661
Non-current liabilities		
Retirement benefit liability	104	102
Other	22	20
Total non-current liabilities	127	123
Total liabilities	14,924	14,785
Net assets		
Shareholders' equity		
Share capital	10,146	10,146
Capital surplus	12,293	12,293
Retained earnings	48,989	58,404
Treasury shares	(1)	(2)
Total shareholders' equity	71,427	80,842
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5	7
Foreign currency translation adjustment	(123)	(123)
Remeasurements of defined benefit plans	(9)	(6)
Total accumulated other comprehensive income	(127)	(122)
Total net assets	71,300	80,720
Total liabilities and net assets	86,224	95,505

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2021	Nine months ended December 31, 2022
Net sales	31,170	31,137
Cost of sales	7,404	6,516
Gross profit	23,766	24,621
Selling, general and administrative expenses	9,815	9,667
Operating profit	13,950	14,953
Non-operating income		
Interest income	10	59
Dividend income	0	0
Foreign exchange gains	26	62
Rental income	33	24
Other	16	8
Total non-operating income	87	155
Non-operating expenses		
Rental expenses	2	1
Other	5	2
Total non-operating expenses	8	4
Ordinary profit	14,029	15,105
Profit before income taxes	14,029	15,105
Income taxes	4,216	4,662
Profit	9,812	10,442
Profit attributable to owners of parent	9,812	10,442

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2021	Nine months ended December 31, 2022
Profit	9,812	10,442
Other comprehensive income		
Valuation difference on available-for-sale securities	(1)	1
Foreign currency translation adjustment	(4)	0
Remeasurements of defined benefit plans, net of tax	(0)	3
Total other comprehensive income	(7)	5
Comprehensive income	9,805	10,447
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	9,805	10,447