

**CRESCO** 

# Supplementary Data on Quarterly Financial Results

Fiscal Year Ended March 31, 2022

May 12, 2022



# 1. Changes in the Cresco Group's consolidated subsidiaries

	FY3/2018				FY3/2019				FY3/2020				FY3/2021				FY3/2022			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
CRESCO e-Solution Co., Ltd.	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
CRESCO Wireless, Inc.	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
IOS Co., Ltd. [*2][*6][*8][*11]	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
CRESCO KYUSHU Co. Ltd. [*9]	●	●	●	●	●	●	●	●	/	/	/	/	/	/	/	/	/	/	/	/
CRESCO HOKURIKU. LTD.	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Cresco Shanghai Software CO., LTD. [*1]	●	●	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/
C3 Co. Ltd.	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
CRESCO Digital Technologies Ltd. [*14]	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Mexess Co., Ltd. [*4][*5]	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
N-System Corporation	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Nexus Corporation [*3]	/	/	/	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
ARS Corporation Ltd. [*7]	/	/	/	●	/	/	●	●	●	●	●	●	●	●	●	●	●	●	●	●
CRESCO VIETNAM CO., LTD. [*10]	/	/	/	/	/	/	/	/	/	○	●	●	●	●	●	●	●	●	●	●
Enisias Co., Ltd. [*12]	/	/	/	/	/	/	/	/	/	/	/	/	●	●	●	●	●	●	●	●
OEC Ltd. [*13]	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	●	●	●	●
<b>Total number of subsidiaries</b>	10	10	9	10	10	10	11	11	10	11	11	11	12	12	12	12	12	13	13	13

- [\*1] Completed the liquidation of Cresco Shanghai Software CO., LTD. Effective September 25, 2017.
- [\*2] Applications Co., Ltd. became a subsidiary of IOS Co., Ltd. (a sub-subsidiary of the Company) effective October 2, 2017.
- [\*3] Nexus Corporation became a subsidiary effective January 12, 2018.
- [\*4] Media Magic Co., Ltd. was renamed Mexess Co., Ltd. effective March 12, 2018.
- [\*5] The Kansai Office of IOS Co., Ltd. was integrated into Mexess Co., Ltd. Effective April 1, 2018.
- [\*6] Applications Co., Ltd. was integrated into IOS Co., Ltd. effective April 1, 2018.
- [\*7] ARS Corporation Ltd. became a subsidiary effective October 1, 2018.
- [\*8] e-techno. Co., Ltd. became a subsidiary of IOS Co.,Ltd. (a sub-subsidiary of the Company) effective November 1, 2018.
- [\*9] Cresco KYUSHU Co. Ltd. was integrated into the Company effective April 1, 2019.
- [\*10] CRESCO VIETNAM CO., LTD. was established effective September 17, 2019.  
(Date of business commencement: October 1, 2019)
- [\*11] e-techno. Co., Ltd. was integrated into IOS Co., Ltd. effective October 1, 2019.
- [\*12] Enisias Co., Ltd. became a subsidiary effective April 1, 2020.
- [\*13] OEC Ltd. became a subsidiary effective July 1, 2021.
- [\*14] Creative Japan, LTD. changed its name to CRESCO Digital Technologies Ltd. on May 1, 2022.

## 2. Net sales and each level of profits

(Unit: Amounts less than 1 million yen omitted)

	FY3/2020				FY3/2021				FY3/2022				
	1Q/cumulative	2Q/cumulative	3Q/cumulative	Full year	1Q/cumulative	2Q/cumulative	3Q/cumulative	Full year	1Q/cumulative	2Q/cumulative	3Q/cumulative	Full year	
Net sales	9,245	19,218	28,957	39,337	9,404	19,203	29,018	39,706	9,870	21,061	32,406	44,450	
	YoY	114.0%	112.8%	112.1%	111.7%	101.7%	99.9%	100.2%	100.9%	105.0%	109.7%	111.7%	111.9%
	Consolidated/non-consolidated ratio	1.71	1.71	1.70	1.71	1.70	1.73	1.74	1.74	1.69	1.69	1.71	1.71
	Forecast		18,460		37,880		19,000		40,000		20,500		44,000
	Progress/achievement rate	50.1%	104.1%	76.4%	103.8%	49.5%	101.1%	72.5%	99.3%	48.1%	102.7%	73.7%	101.0%
Gross profit	1,743	3,586	5,379	7,246	1,451	3,255	5,127	7,199	1,849	4,071	6,348	8,698	
	Profit ratio	18.9%	18.7%	18.6%	18.4%	15.4%	17.0%	17.7%	18.1%	18.7%	19.3%	19.6%	19.6%
	YoY	126.6%	116.9%	111.9%	108.6%	83.2%	90.8%	95.3%	99.4%	127.4%	125.1%	123.8%	120.8%
	Consolidated/non-consolidated ratio	1.68	1.67	1.66	1.67	1.65	1.79	1.80	1.80	1.73	1.73	1.75	1.78
	Forecast		1,500		3,400		1,450		3,400		1,720		4,440
Operating profit	770	1,726	2,653	3,556	426	1,366	2,388	3,484	799	2,017	3,292	4,457	
	Profit ratio	8.3%	9.0%	9.2%	9.0%	4.5%	7.1%	8.2%	8.8%	8.1%	9.6%	10.2%	10.0%
	YoY	163.1%	122.8%	114.6%	110.9%	55.3%	79.1%	90.0%	98.0%	187.6%	147.7%	137.9%	127.9%
	Consolidated/non-consolidated ratio	1.41	1.43	1.42	1.43	1.09	1.48	1.55	1.58	1.48	1.50	1.54	1.56
	Forecast		1,500		3,400		1,450		3,400		1,720		4,440
Ordinary profit	670	1,896	3,141	3,712	847	1,844	3,123	4,101	883	2,223	3,641	4,782	
	Profit ratio	7.2%	9.9%	10.8%	9.4%	9.0%	9.6%	10.8%	10.3%	9.0%	10.6%	11.2%	10.8%
	YoY	92.4%	110.2%	118.3%	101.5%	126.4%	97.3%	99.4%	110.5%	104.3%	120.6%	116.6%	116.6%
	Consolidated/non-consolidated ratio	1.17	1.27	1.29	1.37	0.85	1.18	1.29	1.40	0.99	1.23	1.34	1.41
	Forecast		1,704		3,813		1,550		3,600		1,900		4,600
Profit	433	1,139	2,003	2,421	555	1,308	2,193	2,634	702	1,606	2,564	3,236	
	Profit ratio	4.7%	5.9%	6.9%	6.2%	5.9%	6.8%	7.6%	6.6%	7.1%	7.6%	7.9%	7.3%
	YoY	104.8%	105.9%	119.7%	106.0%	128.2%	114.8%	109.5%	108.8%	126.5%	122.8%	116.9%	122.9%
	Consolidated/non-consolidated ratio	1.02	1.22	1.27	1.33	0.74	1.07	1.20	1.23	0.88	1.11	1.22	1.31
	Forecast		1,117		2,416		1,040		2,450		1,380		3,180
EPS ¥/Share	19.8	52.735	94.09	114.3	26.45	62.34	104.46	125.43	33.43	76.44	121.96	153.92	
	Forecast		51.05		114.28		49.55		116.67		65.65		151.14

<Announced on May 9, 2019>

<Announced on May 9, 2020>

<Announced on May 8, 2020>

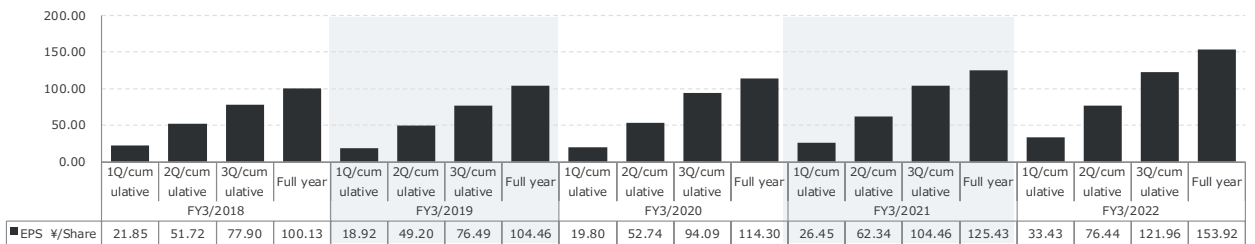
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<Announced on Feb 28, 2022>

<Announced on Feb 28, 2022>

	FY3/2020				FY3/2021				FY3/2022				
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	
Net sales	9,245	9,972	9,738	10,380	9,404	9,799	9,815	10,687	9,870	11,191	11,344	12,043	
	YoY	114.0%	111.7%	110.8%	110.4%	101.7%	98.3%	100.8%	103.0%	105.0%	114.2%	115.6%	112.7%
	QoQ	98.3%	107.9%	97.7%	106.6%	90.6%	104.2%	100.2%	108.9%	92.4%	113.4%	101.4%	106.2%
Gross profit	1,743	1,843	1,793	1,867	1,451	1,803	1,872	2,071	1,849	2,222	2,277	2,350	
	Profit ratio	(18.9%)	(18.5%)	(18.4%)	(18.0%)	(15.4%)	(18.4%)	(19.1%)	(19.4%)	(18.7%)	(19.9%)	(20.1%)	(19.5%)
	YoY	126.6%	109.1%	102.9%	100.2%	83.2%	97.8%	104.4%	110.9%	127.4%	123.2%	121.6%	113.5%
Operating profit	770	955	927	902	426	940	1,021	1,096	799	1,218	1,274	1,164	
	Profit ratio	(8.3%)	(9.6%)	(9.5%)	(8.7%)	(4.5%)	(9.6%)	(10.4%)	(10.3%)	(8.1%)	(10.9%)	(11.2%)	(9.7%)
	YoY	163.1%	102.5%	101.8%	101.3%	55.3%	98.4%	110.1%	121.5%	187.6%	129.6%	124.8%	106.2%
Ordinary profit	670	1,226	1,245	571	847	996	1,278	977	883	1,340	1,417	1,141	
	Profit ratio	(7.2%)	(12.3%)	(12.8%)	(5.5%)	(9.0%)	(10.2%)	(13.0%)	(9.1%)	(9.0%)	(12.0%)	(12.5%)	(9.5%)
	YoY	92.4%	123.2%	133.4%	56.9%	126.4%	81.2%	102.7%	171.1%	104.3%	134.5%	110.9%	116.8%
Profit	433	705	864	417	555	753	884	441	702	904	957	672	
	Profit ratio	(4.7%)	(7.1%)	(8.9%)	(4.0%)	(5.9%)	(7.7%)	(9.0%)	(4.1%)	(7.1%)	(8.1%)	(8.4%)	(5.6%)
	YoY	104.8%	106.5%	144.7%	68.2%	128.2%	106.8%	102.3%	105.8%	126.5%	120.1%	108.3%	152.4%
QoQ	70.9%	162.8%	122.6%	48.3%	133.1%	135.7%	117.4%	49.9%	159.2%	128.8%	105.9%	70.2%	

### EPS

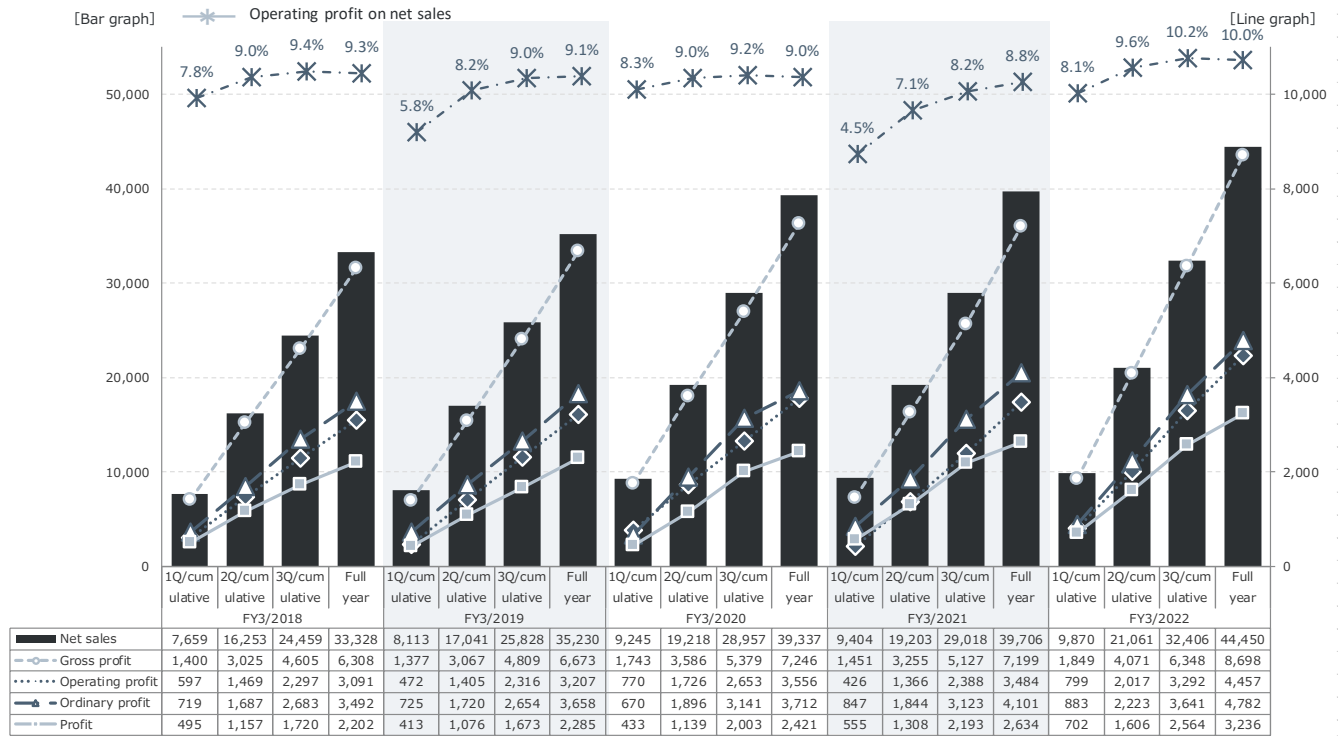


The Company implemented a 2-for-1 share split of common shares with an effective date of February 1, 2020. "EPS" was calculated on the assumption that the share split was implemented at the beginning of FY3/2018.

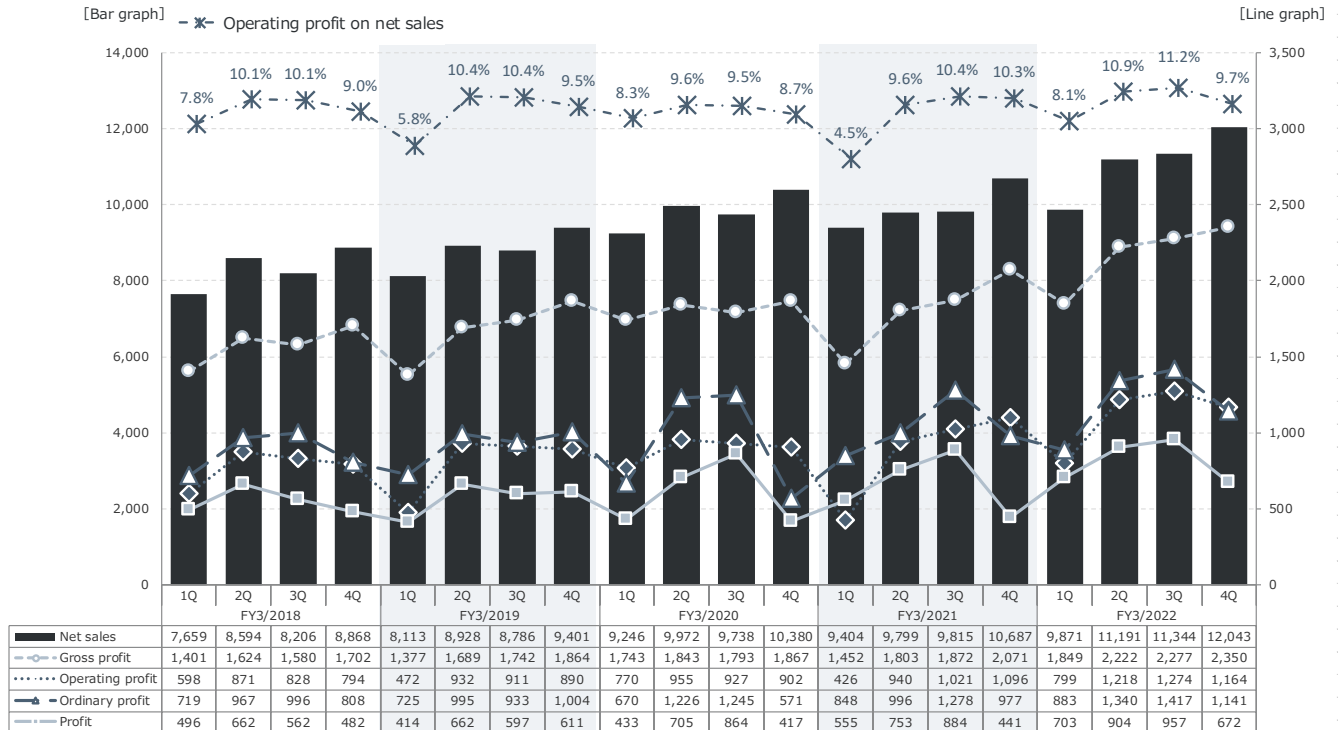
# 2. Net sales and each level of profits

(Unit: Amounts less than 1 million yen omitted)

## Cumulative



## Quarterly



# 3.1. Cost of sales and SGA expenses (extract)

(Unit: Amounts less than 1 million yen omitted)

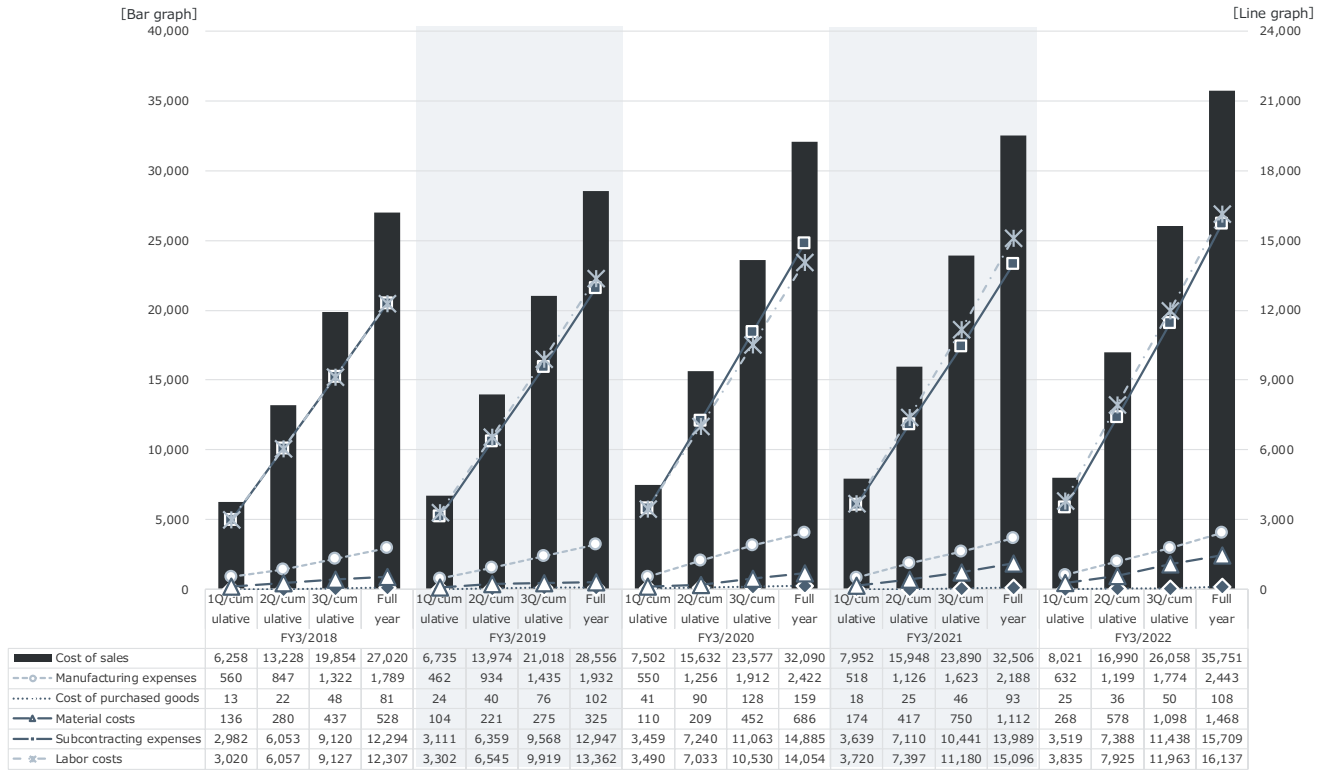
	FY3/2020				FY3/2021				FY3/2022			
	1Q累計	2Q累計	3Q累計	通期	1Q累計	2Q累計	3Q累計	通期	1Q累計	2Q累計	3Q累計	通期
<b>Cost of sales</b>	7,502	15,632	23,577	32,090	7,952	15,948	23,890	32,506	8,021	16,990	26,058	35,751
YoY	111.4%	111.9%	112.2%	112.4%	106.0%	102.0%	101.3%	101.3%	100.9%	106.5%	109.1%	110.0%
<b>Cost of purchased goods</b>	41	90	128	159	18	25	46	93	25	36	50	108
YoY	170.8%	225.0%	168.4%	155.9%	43.9%	27.8%	35.9%	58.5%	138.9%	144.0%	108.7%	116.1%
<b>Material costs</b>	110	209	452	686	174	417	750	1,112	268	578	1,098	1,468
YoY	105.8%	94.6%	164.4%	211.1%	158.2%	199.5%	165.9%	162.1%	154.0%	138.6%	146.4%	132.0%
<b>Subcontracting expenses</b>	3,459	7,240	11,063	14,885	3,639	7,110	10,441	13,989	3,519	7,388	11,438	15,709
YoY	111.2%	113.9%	115.6%	115.0%	105.2%	98.2%	94.4%	94.0%	96.7%	103.9%	109.5%	112.3%
<b>Labor costs</b>	3,490	7,033	10,530	14,054	3,720	7,397	11,180	15,096	3,835	7,925	11,963	16,137
YoY	105.7%	107.5%	106.2%	105.2%	106.6%	105.2%	106.2%	107.4%	103.1%	107.1%	107.0%	106.9%
<b>Manufacturing expenses</b>	550	1,256	1,912	2,422	518	1,126	1,623	2,188	632	1,199	1,774	2,443
YoY	119.0%	134.5%	133.2%	125.4%	94.2%	89.6%	84.9%	90.3%	122.0%	106.5%	109.3%	111.7%
<b>SGA expenses</b>	972	1,860	2,725	3,690	1,025	1,888	2,739	3,715	1,050	2,053	3,055	4,241
YoY	107.5%	112.0%	109.3%	106.5%	105.5%	101.5%	100.5%	100.7%	102.4%	108.7%	111.5%	114.2%
<b>Recruiting expenses</b>	41	82	125	171	52	78	117	158	47	69	109	161
YoY	74.5%	102.5%	113.6%	105.6%	126.8%	95.1%	93.6%	92.4%	90.4%	88.5%	93.2%	101.9%
<b>Education expenses</b>	93	142	179	218	72	143	169	208	95	75	84	217
YoY	108.1%	102.2%	105.9%	101.4%	77.4%	100.7%	94.4%	95.4%	131.9%	52.4%	49.7%	104.3%
<b>R&amp;D expenses</b>	21	47	67	89	24	48	66	97	33	66	100	130
YoY	116.7%	109.3%	97.1%	94.7%	114.3%	102.1%	98.5%	109.0%	137.5%	137.5%	151.5%	134.0%

	FY3/2020				FY3/2021				FY3/2022			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
<b>Cost of sales</b>	7,502	8,129	7,945	8,513	7,952	7,995	7,942	8,615	8,021	8,969	9,067	9,693
YoY	111.4%	112.3%	112.8%	112.9%	106.0%	98.4%	100.0%	101.2%	100.9%	112.2%	114.2%	112.5%
QoQ	99.5%	108.4%	97.7%	107.1%	93.4%	100.5%	99.3%	108.5%	93.1%	111.8%	101.1%	106.9%
<b>Cost of purchased goods</b>	41	48	38	30	18	6	21	46	25	10	13	58
YoY	170.8%	300.0%	108.6%	115.4%	43.9%	12.5%	55.3%	153.3%	138.9%	166.7%	61.9%	126.1%
QoQ	157.7%	117.1%	79.2%	78.9%	60.0%	33.3%	350.0%	219.0%	54.3%	40.0%	130.0%	446.2%
<b>Material costs</b>	110	99	242	234	174	243	332	362	268	310	520	369
YoY	105.8%	85.3%	448.1%	477.6%	158.2%	245.5%	137.2%	154.7%	154.0%	127.6%	156.6%	101.9%
QoQ	224.5%	90.0%	244.4%	96.7%	74.4%	139.7%	136.6%	109.0%	74.0%	115.7%	167.7%	71.0%
<b>Subcontracting expenses</b>	3,459	3,780	3,823	3,822	3,639	3,470	3,330	3,548	3,519	3,868	4,049	4,271
YoY	111.2%	116.4%	119.1%	113.1%	105.2%	91.8%	87.1%	92.8%	96.7%	111.5%	121.6%	120.4%
QoQ	102.4%	109.3%	101.1%	100.0%	95.2%	95.4%	96.0%	106.5%	99.2%	109.9%	104.7%	105.5%
<b>Labor costs</b>	3,490	3,542	3,497	3,523	3,720	3,677	3,783	3,915	3,835	4,090	4,038	4,174
YoY	105.7%	109.3%	103.6%	102.4%	106.6%	103.8%	108.2%	111.1%	103.1%	111.2%	106.7%	106.6%
QoQ	101.4%	101.5%	98.7%	100.7%	105.6%	98.8%	102.9%	103.5%	98.0%	106.6%	98.7%	103.4%
<b>Manufacturing expenses</b>	550	705	656	510	518	608	497	565	632	566	575	669
YoY	119.0%	149.7%	130.9%	102.8%	94.2%	86.2%	75.8%	110.8%	122.0%	93.1%	115.7%	118.4%
QoQ	110.9%	128.2%	93.0%	77.7%	101.6%	117.4%	81.7%	113.7%	111.9%	89.6%	101.6%	116.3%
<b>SGA expenses</b>	972	887	865	964	1,025	863	851	975	1,050	1,003	1,002	1,185
YoY	107.5%	117.3%	104.2%	99.0%	105.5%	97.3%	98.4%	101.1%	102.4%	116.2%	117.7%	121.5%
QoQ	99.8%	91.3%	97.5%	111.4%	106.3%	84.2%	98.6%	114.6%	107.7%	95.5%	99.9%	118.3%
<b>Recruiting expenses</b>	41	40	43	45	52	26	38	41	47	22	39	51
YoY	74.5%	160.0%	143.3%	88.2%	126.8%	65.0%	88.4%	91.1%	90.4%	84.6%	102.6%	124.4%
QoQ	80.4%	97.6%	107.5%	104.7%	115.6%	50.0%	146.2%	107.9%	114.6%	46.8%	177.3%	130.8%
<b>Education expenses</b>	93	48	37	39	72	71	25	39	95	▲ 19	8	132
YoY	108.1%	92.3%	123.3%	86.7%	77.4%	147.9%	67.6%	100.0%	131.9%	-26.8%	32.0%	338.5%
QoQ	206.7%	51.6%	77.1%	105.4%	184.6%	98.6%	35.2%	156.0%	243.6%	-20.0%	-42.1%	1650.0%
<b>R&amp;D expenses</b>	21	25	20	22	24	23	18	31	33	33	34	30
YoY	116.7%	104.2%	76.9%	91.7%	114.3%	92.0%	90.0%	140.9%	137.5%	143.5%	188.9%	96.8%
QoQ	87.5%	119.0%	80.0%	110.0%	109.1%	95.8%	78.3%	172.2%	106.5%	100.0%	103.0%	88.2%

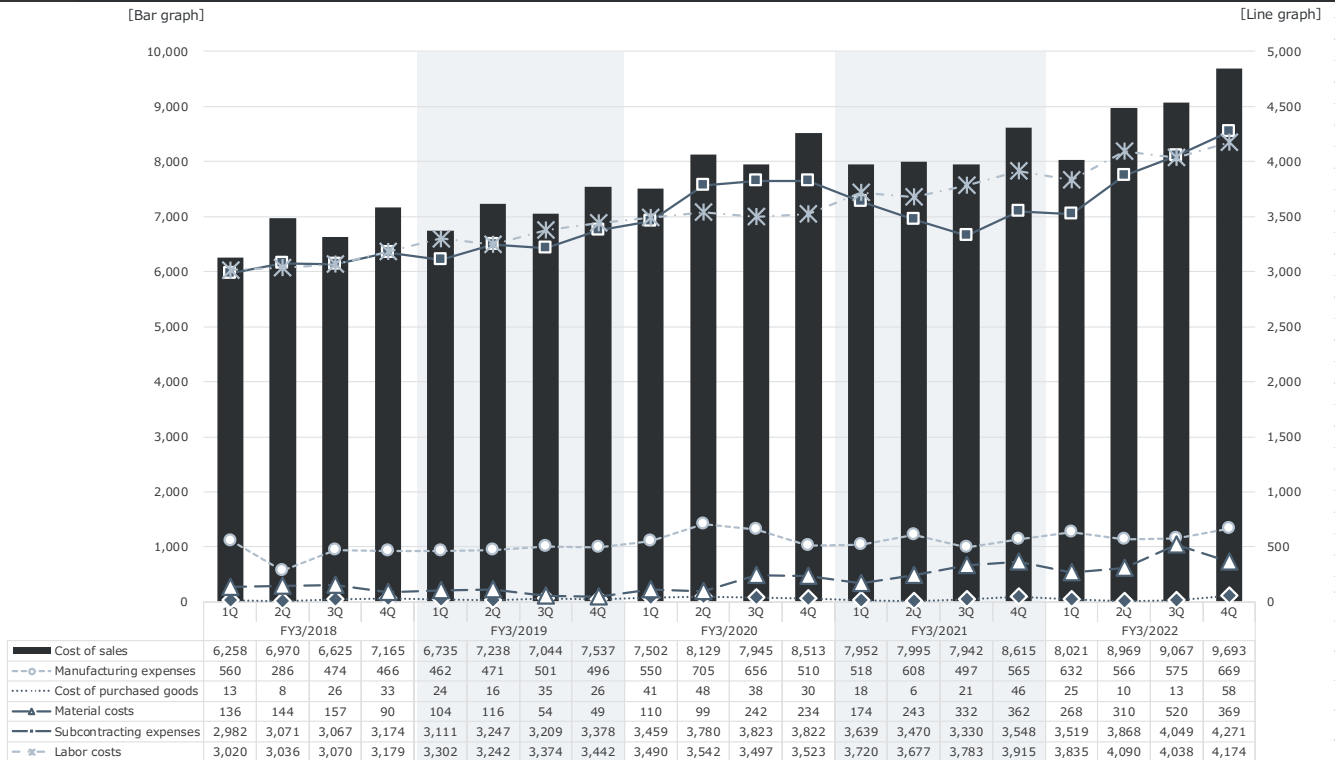
# 3.2. Cost of sales (extract)

(Unit: Amounts less than 1 million yen omitted)

## Cumulative



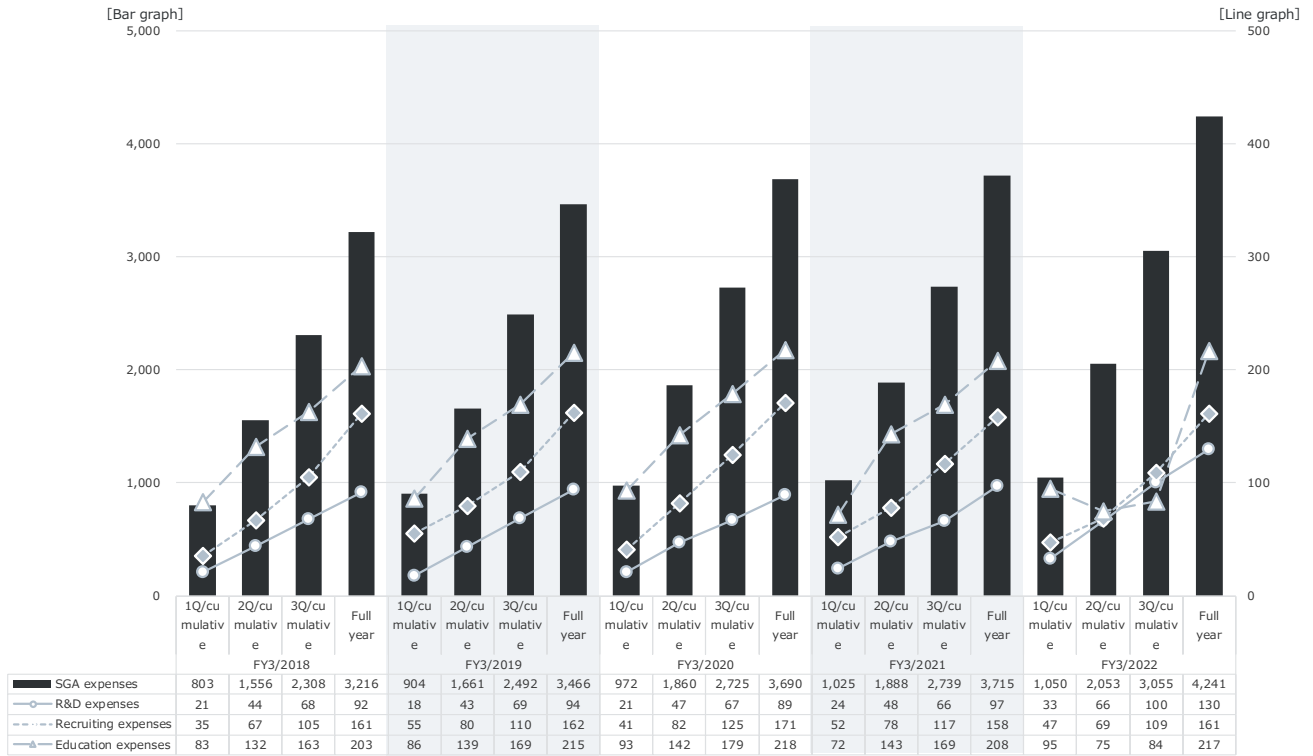
## Quarterly



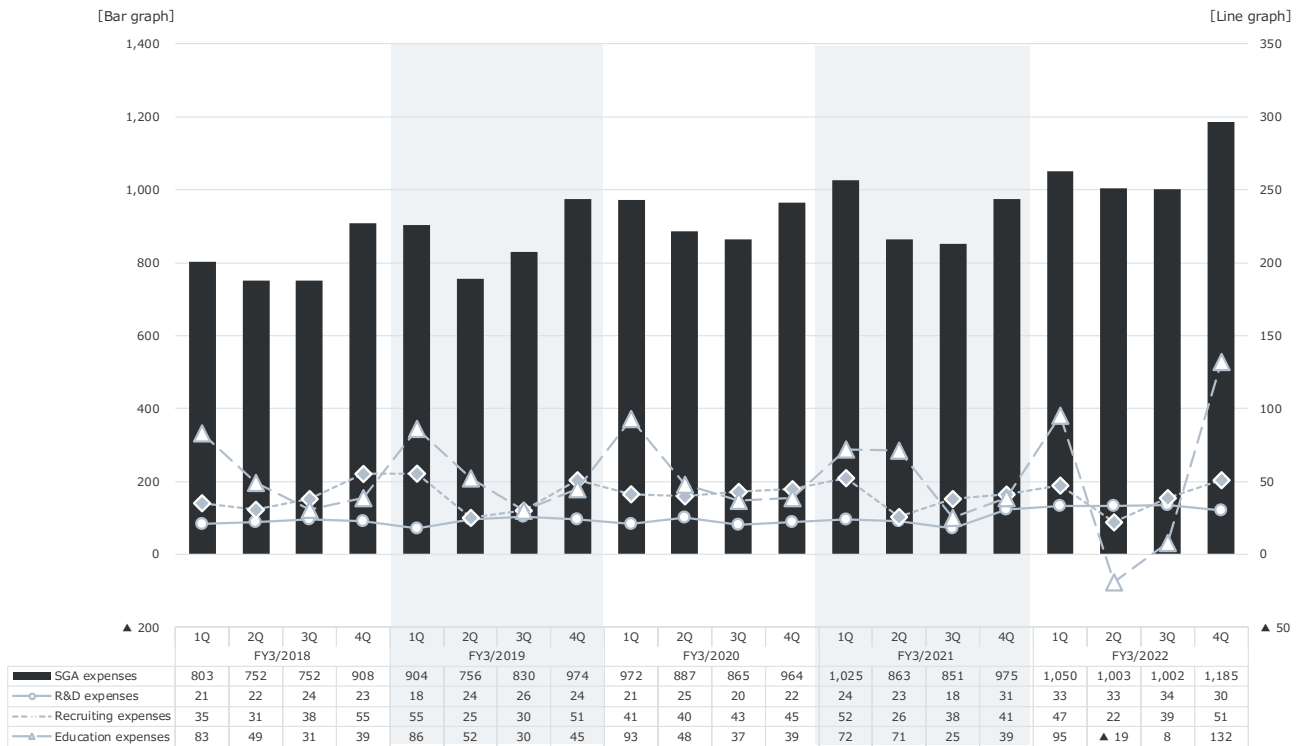
# 3.3. SGA expenses (extract)

(Unit: Amounts less than 1 million yen omitted)

## Cumulative



## Quarterly

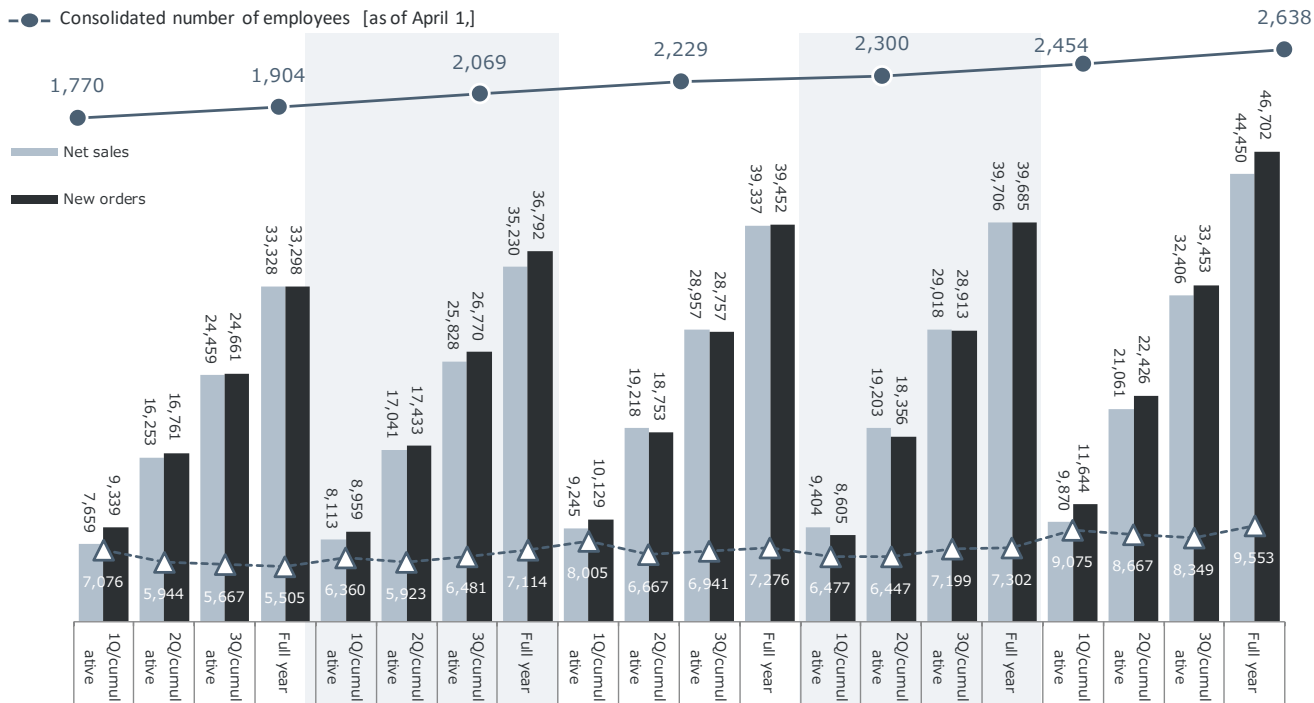




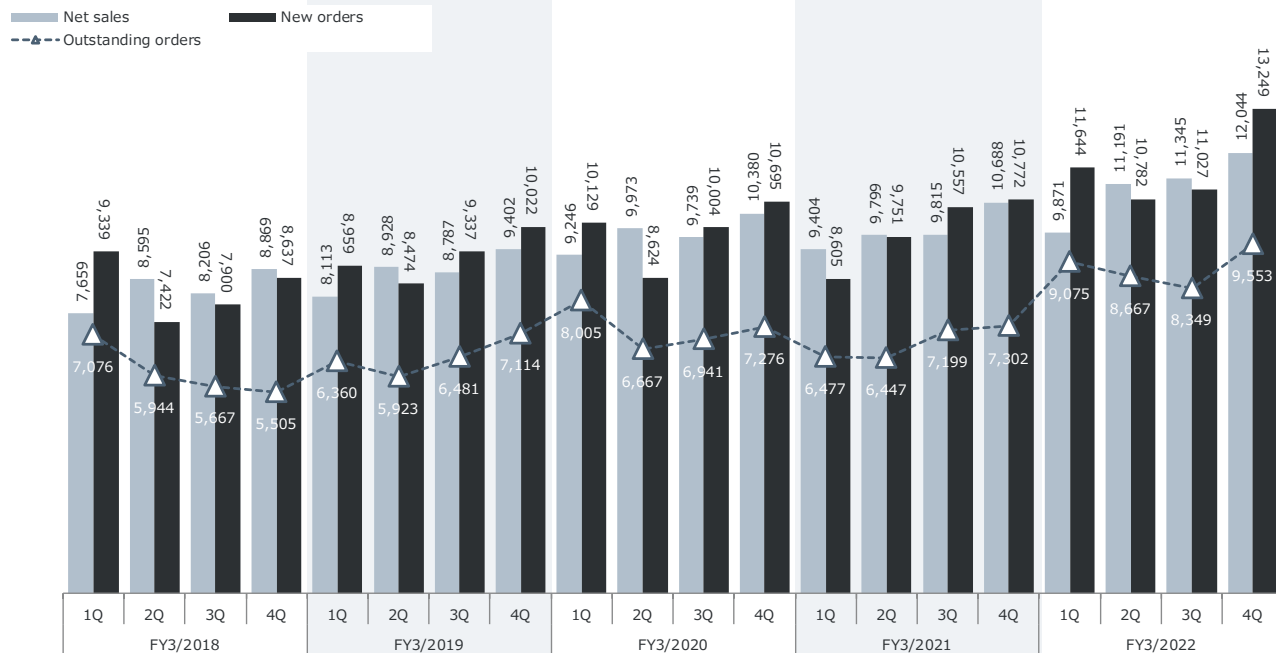
# 4. Net sales, new orders and outstanding orders

(Unit: Amounts less than 1 million yen omitted)

## Cumulative



## Quarterly





# 5.1. Share of net sales by segment

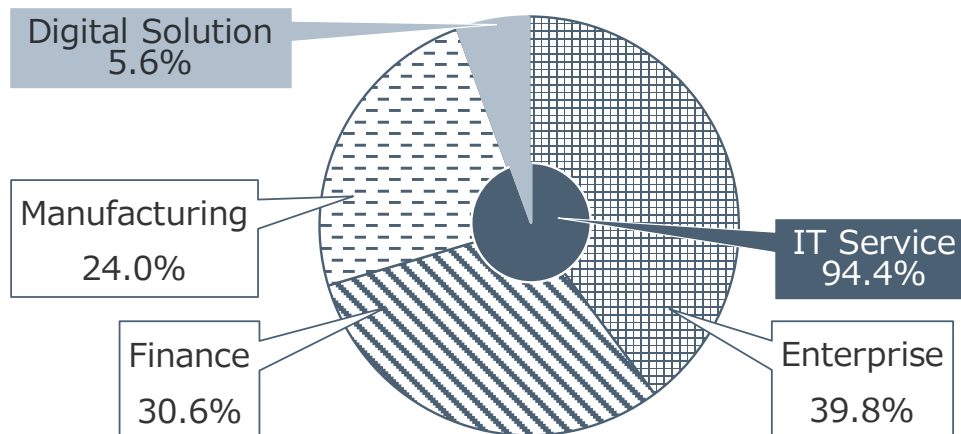
From April 2021 (fiscal year ending March 31, 2022), the reportable segments have been changed.

Announced on May 10, 2021

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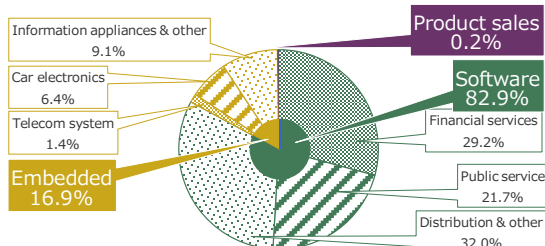
<Share of net sales by segment: 4Q (Jun~Mar)>



Segment	Business	Subsegment
IT Service	<ul style="list-style-type: none"> <li>•Consulting</li> <li>•IT planning</li> <li>•Total service of development and maintenance</li> </ul>	<ul style="list-style-type: none"> <li>•Enterprise (Information and communication, advertising, distribution services, transport, placement and dispatching, public services, resources and energy, construction and real estate, travel and hotels, medical and healthcare, etc.)</li> <li>•Finance (Banking, insurance, etc.)</li> <li>•Manufacturing (Automotive, transport equipment, machinery, electronics, etc.)</li> </ul>
Digital Solution	Solution groups consisting of products and services supporting customers in realizing digital transformation (DX)	"Creage", "Intelligent Folder", RPA, etc.

## Reference: Former segments in the fiscal year ended March 31, 2021

<Share of net sales by segment: 4Q (Jan~Mar)>



Segment	Business	Subsegment
Software development	<ul style="list-style-type: none"> <li>•Business application development</li> <li>•IT infrastructure system architecture</li> <li>•Original products and services</li> </ul>	<ul style="list-style-type: none"> <li>•Financial services (Banking, insurance, payment card, securities, etc.)</li> <li>•Public services (Travel, human resources, logistics, airline, railway, electric power, broadcast, medical, etc.)</li> <li>•Distribution &amp; other (Retail, real estate, information and communication, manufacturing, etc.)</li> </ul>
Embedded software development	•Embedded software development	<ul style="list-style-type: none"> <li>•Telecom systems (Mobile devices, etc.)</li> <li>•Car electronics (Digital meters, center displays, etc.)</li> <li>•Information appliances &amp; other (Digital home appliances, medical equipment, control systems, etc.)</li> </ul>
Product sales	•Product sales of a subsidiary "CRESCO Wireless, Inc."	

## 5.2. Net sales by segment

There is no data based on the new segment classification for the period prior to the fiscal year ended March 31, 2021.

(Unit: Amounts less than 1 million yen omitted)

		FY3/2020				FY3/2021				FY3/2022			
		Q/cumulative	Q/cumulative	Q/cumulative	Full year	Q/cumulative	Q/cumulative	Q/cumulative	Full year	Q/cumulative	2Q/cumulative	3Q/cumulative	Full year
Cumulative	IT service	Enterprise				4,092	8,264	12,557	17,075	4,280	8,949	13,425	18,219
		YoY								104.6%	108.3%	106.9%	106.7%
		Finance				2,914	5,996	9,083	12,360	3,012	6,523	10,003	13,689
	YoY									103.4%	108.8%	110.3%	110.8%
	Manufacturing				2,180	4,433	6,431	8,809	2,190	4,794	7,542	10,433	
	YoY									100.5%	108.1%	117.3%	118.4%
	YoY				9,186	18,694	28,072	38,246	9,484	20,268	30,972	42,342	
	YoY									103.2%	108.4%	110.3%	110.7%
	Digital solution				217	509	945	1,459	386	793	1,434	2,107	
	YoY									177.9%	155.8%	151.7%	144.4%
Total				9,404	19,203	29,018	39,706	9,870	21,061	32,406	44,450		
YoY									105.0%	109.7%	111.7%	111.9%	

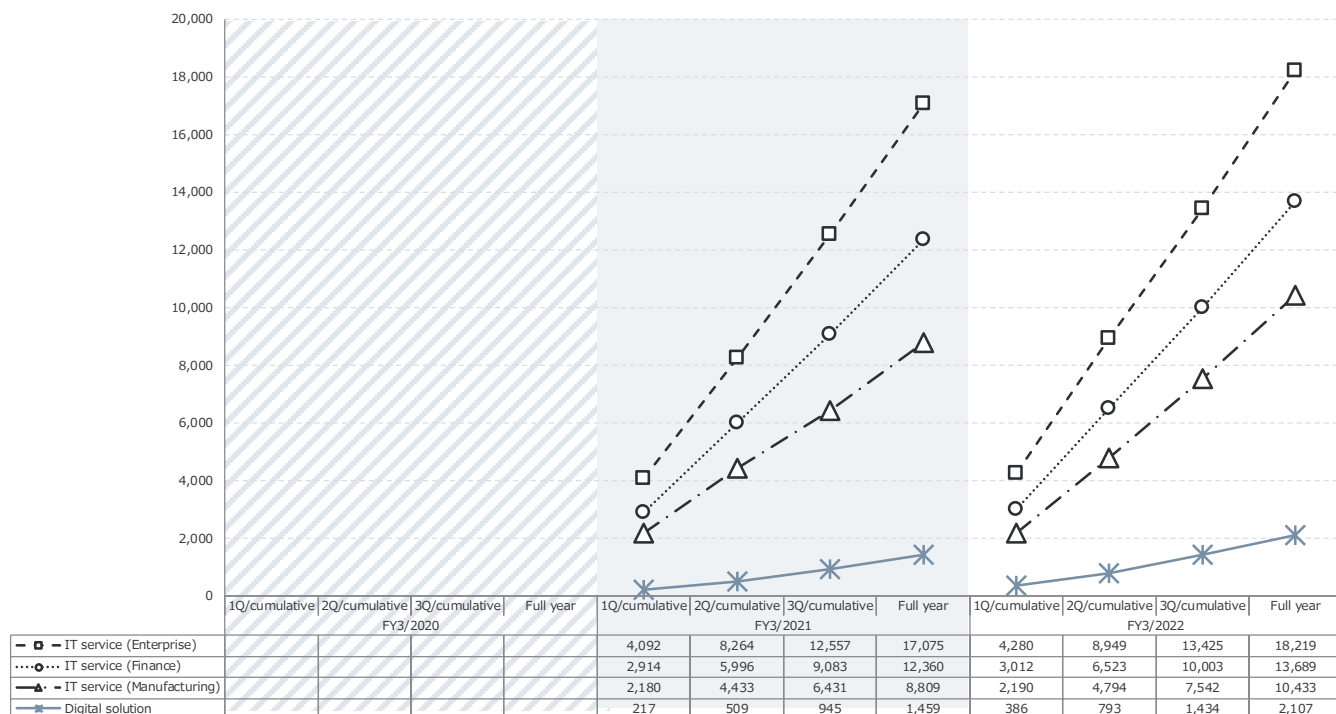
		FY3/2020				FY3/2021				FY3/2022			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Quarterly	IT service	Enterprise				4,092	4,171	4,293	4,518	4,280	4,669	4,475	4,794
		YoY								104.6%	111.9%	104.2%	106.1%
		QoQ								94.7%	109.1%	95.8%	107.1%
	Finance				2,914	3,082	3,086	3,277	3,012	3,511	3,479	3,685	
	YoY									103.4%	113.9%	112.7%	112.5%
	QoQ									91.9%	116.6%	99.1%	105.9%
	Manufacturing				2,180	2,253	1,997	2,378	2,190	2,604	2,747	2,890	
	YoY									100.5%	115.6%	137.6%	121.5%
	QoQ									92.1%	118.9%	105.5%	105.2%
	YoY				9,186	9,507	9,378	10,173	9,484	10,784	10,703	11,370	
QoQ									103.2%	113.4%	114.1%	111.8%	
Digital solution				217	291	436	514	386	406	641	673		
YoY									177.9%	139.5%	147.0%	130.9%	
QoQ									75.1%	105.2%	157.9%	105.0%	
Total				9,404	9,799	9,815	10,687	9,870	11,191	11,344	12,043		
YoY									105.0%	114.2%	115.6%	112.7%	
QoQ									92.4%	113.4%	101.4%	106.2%	

## 5.2. Net sales by segment

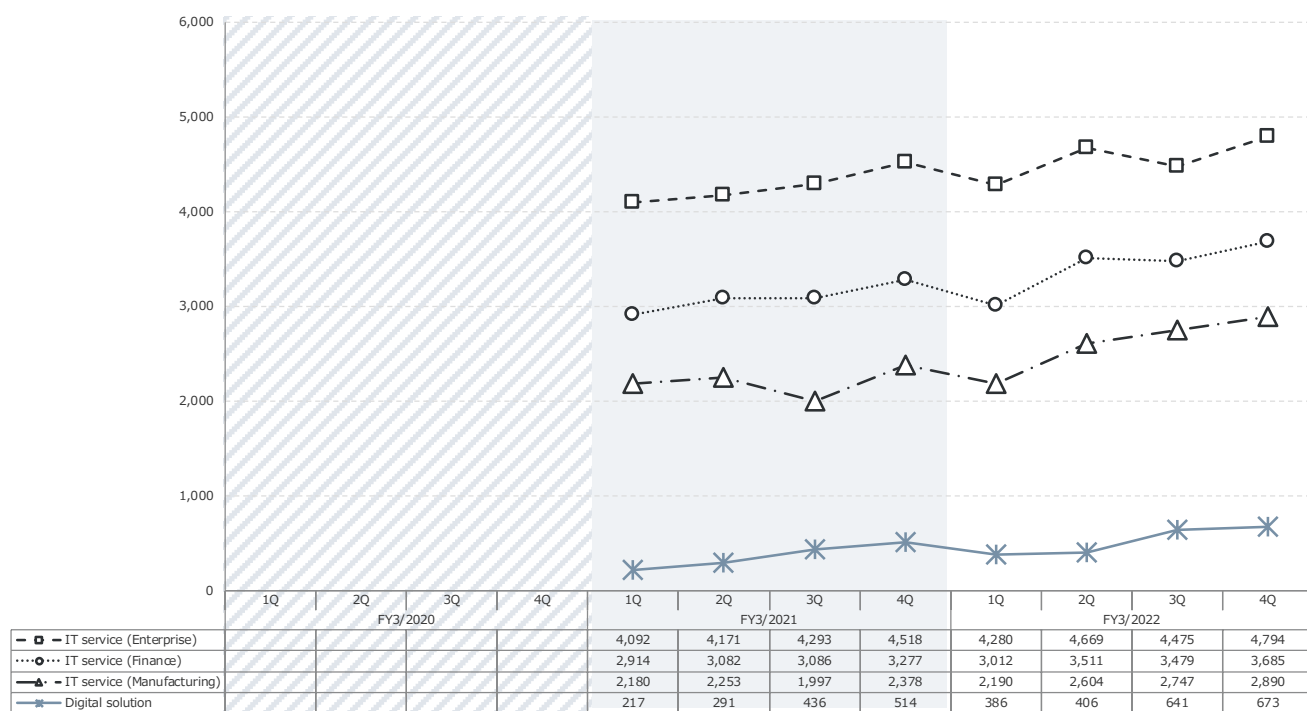
There is no data based on the new segment classification for the period prior to the fiscal year ended March 31, 2021.

(Unit: Amounts less than 1 million yen omitted)

### Cumulative



### Quarterly



## 5.3. Profit by segment

There is no data based on the new segment classification for the period prior to the fiscal year ended March 31, 2021.

(Unit: Amounts less than 1 million yen omitted)

	FY3/2020				FY3/2021				FY3/2022			
	Q/cumulative	Q/cumulative	Q/cumulative	Full year	Q/cumulative	Q/cumulative	Q/cumulative	Full year	Q/cumulative	2Q/cumulative	3Q/cumulative	Full year
Cumulative IT service					744	1,981	3,239	4,635	1,136	2,666	4,192	5,718
	Profit ratio				8.1%	10.6%	11.5%	12.1%	12.0%	13.2%	13.5%	13.5%
	YoY								152.7%	134.6%	129.4%	123.4%
Digital solution					13	12	75	126	1	28	107	145
	Profit ratio				6.1%	2.5%	8.0%	8.6%	0.4%	3.5%	7.5%	6.9%
	YoY								7.7%	233.3%	142.7%	115.1%
Total					757	1,994	3,315	4,761	1,137	2,694	4,299	5,864
	Profit ratio				8.1%	10.4%	11.4%	12.0%	11.5%	12.8%	13.3%	13.2%
	YoY								150.2%	135.1%	129.7%	123.2%

	FY3/2020				FY3/2021				FY3/2022			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Quarterly IT service					744	1,237	1,258	1,395	1,136	1,529	1,526	1,526
	Profit ratio				8.1%	13.0%	13.4%	13.7%	12.0%	14.2%	14.3%	13.4%
	YoY								152.7%	123.6%	121.3%	109.4%
	QoQ						166.3%	101.7%	110.9%	81.4%	134.6%	99.8%
Digital solution					13	0	63	50	1	26	79	37
	Profit ratio				6.1%	-0.2%	14.5%	9.8%	0.4%	6.5%	12.4%	5.6%
	YoY								7.7%	-	125.4%	74.0%
	QoQ						-	-	79.4%	2600.0%	303.8%	46.8%
Total					757	1,236	1,321	1,446	1,137	1,556	1,605	1,564
	Profit ratio				8.1%	12.6%	13.5%	13.5%	11.5%	13.9%	14.2%	13.0%
	YoY								150.2%	125.9%	121.5%	108.2%
	QoQ						163.3%	106.9%	109.5%	78.6%	136.9%	103.1%

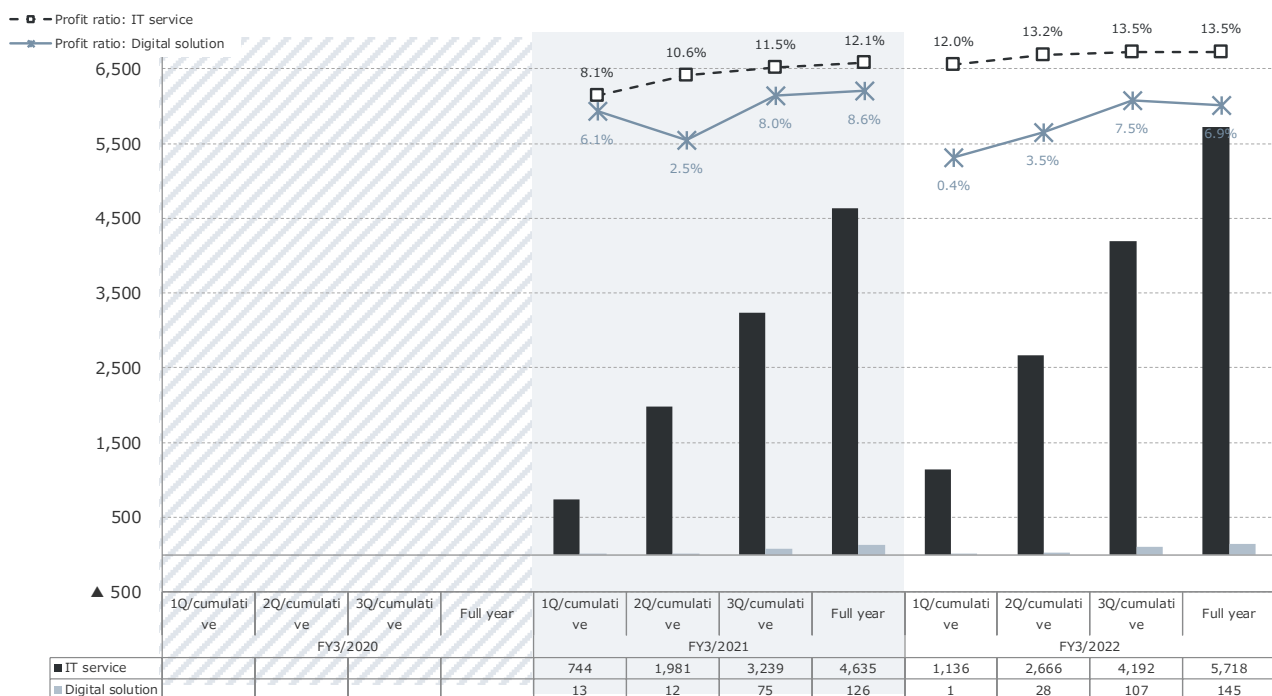
Note: The difference between segment profit and operating profit is due to corporate expenses, etc. that do not belong to any segment.

# 5.3. Profit by segment

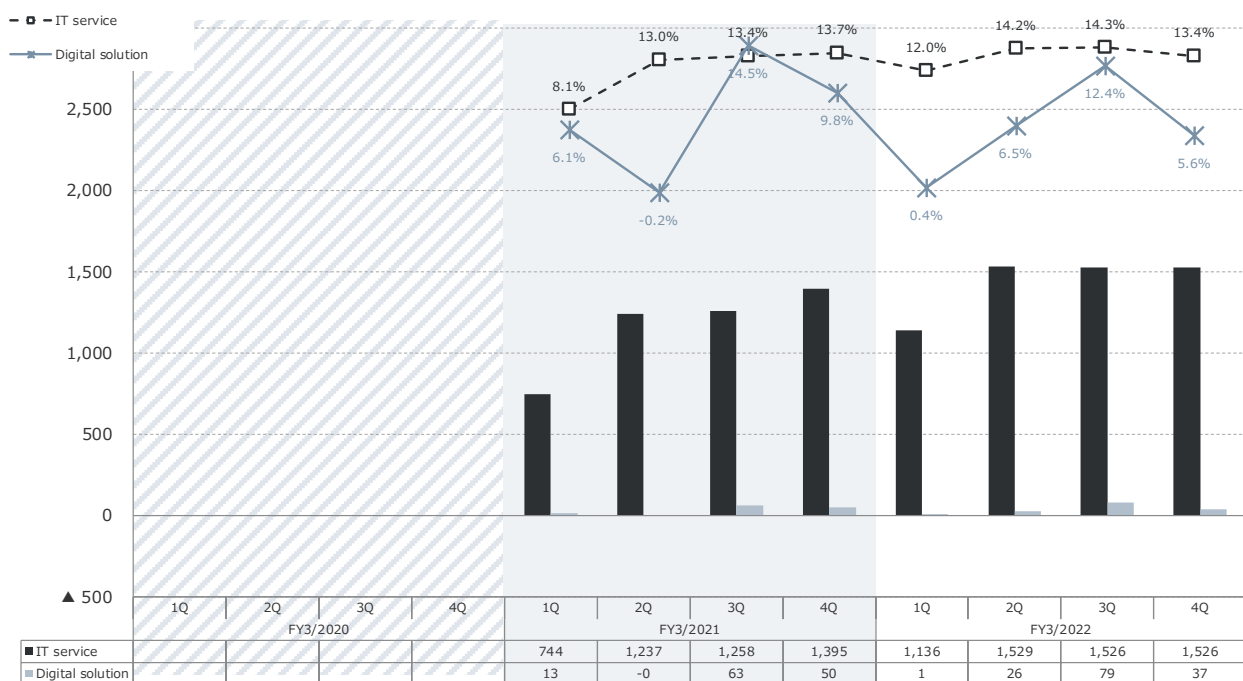
There is no data based on the new segment classification for the period prior to the fiscal year ended March 31, 2021.

(Unit: Amounts less than 1 million yen omitted)

## Cumulative



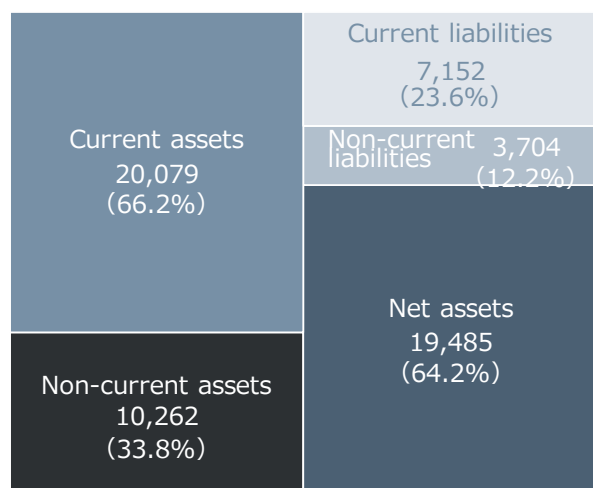
## Quarterly



# 6. Assets and liabilities

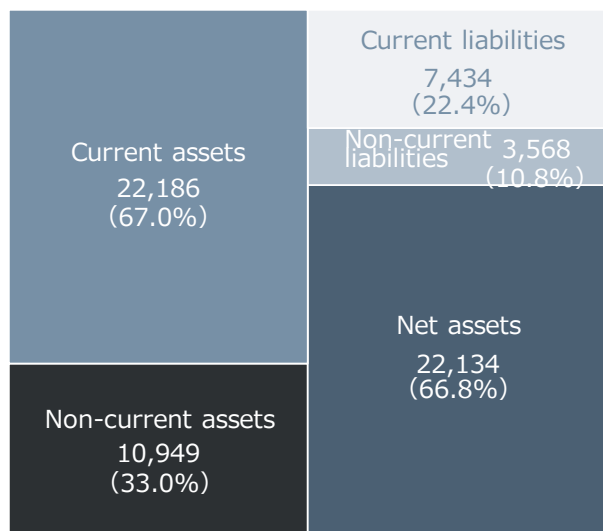
(Unit: Amounts less than 1 million yen omitted)

FY3/2021 Year-end



Total assets: 30,342

FY3/2022 Year-end



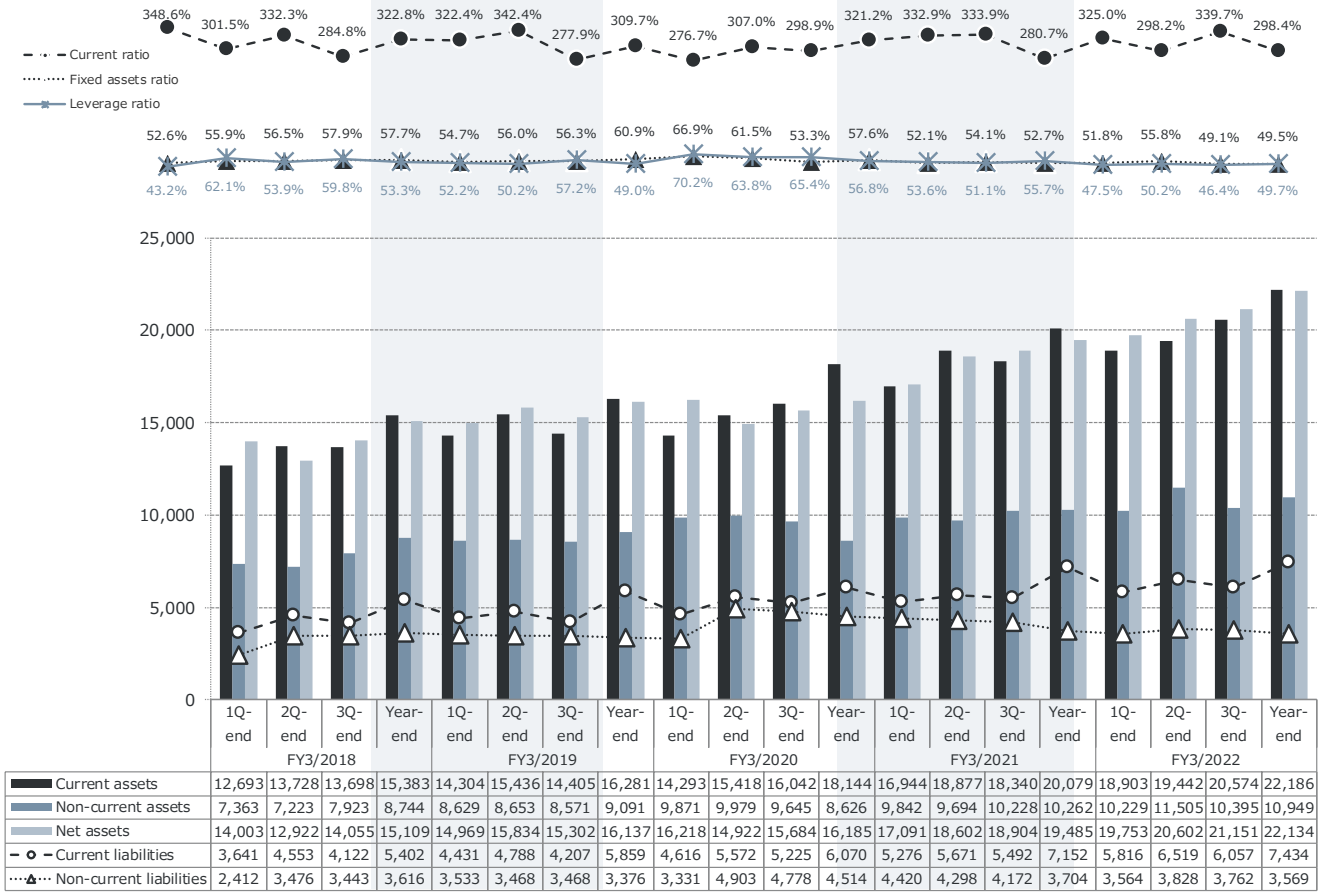
Total assets: 33,136

Summary of balance sheet	FY3/2020				FY3/2021				FY3/2022			
	1Q-end	2Q-end	3Q-end	Year-end	1Q-end	2Q-end	3Q-end	Year-end	1Q-end	2Q-end	3Q-end	Year-end
Current assets	14,293	15,418	16,042	18,144	16,944	18,877	18,340	20,079	18,903	19,442	20,574	22,186
Property, plant and equipment	552	556	536	510	538	533	512	468	479	503	496	461
Intangible assets	1,313	1,275	1,222	1,216	1,373	1,312	1,261	1,063	1,026	2,154	2,077	2,025
Investments and other assets	8,005	8,147	7,886	6,899	7,931	7,848	8,455	8,731	8,723	8,848	7,821	8,462
Total non-current assets	9,871	9,979	9,645	8,626	9,842	9,694	10,228	10,262	10,229	11,505	10,395	10,949
Total assets	24,165	25,397	25,687	26,770	26,787	28,571	28,569	30,342	29,133	30,948	30,970	33,136
Current liabilities	4,615	5,572	5,225	6,070	5,276	5,671	5,492	7,152	5,816	6,519	6,056	7,434
Non-current liabilities	3,331	4,902	4,778	4,514	4,419	4,297	4,172	3,704	3,564	3,827	3,761	3,568
Total liabilities	7,947	10,474	10,003	10,584	9,695	9,969	9,664	10,856	9,380	10,346	9,818	11,002
Share capital	2,514	2,514	2,514	2,514	2,514	2,514	2,514	2,514	2,514	2,514	2,514	2,514
Capital surplus	4,292	4,296	4,296	4,473	4,473	4,475	4,478	3,363	3,363	3,369	3,382	3,382
Retained earnings	10,894	11,599	12,091	12,509	12,687	13,440	13,947	14,388	14,670	15,574	16,093	16,765
Treasury shares	▲ 1,871	▲ 3,697	▲ 3,698	▲ 3,357	▲ 3,357	▲ 3,346	▲ 3,322	▲ 2,207	▲ 2,207	▲ 2,199	▲ 2,184	▲ 2,184
Deposits for subscriptions of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-
Total shareholders' equity	15,829	14,713	15,205	16,140	16,317	17,083	17,617	18,058	18,340	19,258	19,806	20,478
Accumulated other comprehensive income	388	209	478	37	765	1,510	1,279	1,427	1,412	1,343	1,345	1,655
Share acquisition rights	-	-	-	8	8	8	8	-	-	-	-	-
Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Total net assets	16,218	14,922	15,684	16,185	17,091	18,602	18,904	19,485	19,753	20,602	21,151	22,134
Total liabilities and net assets	24,165	25,397	25,687	26,770	26,787	28,571	28,569	30,342	29,133	30,948	30,970	33,136

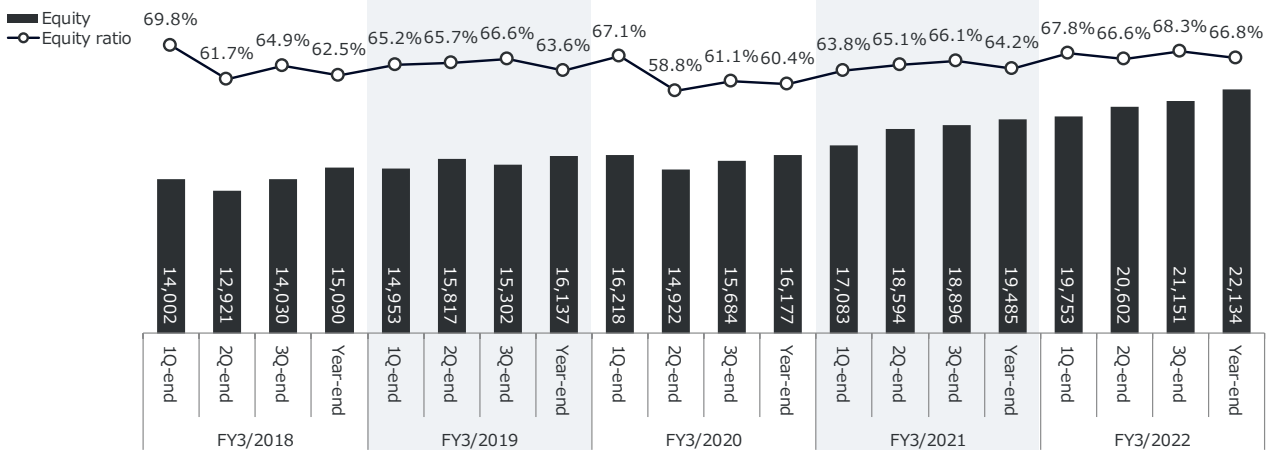
# 6. Assets and liabilities

(Unit: Amounts less than 1 million yen omitted)

## Assets / Liabilities

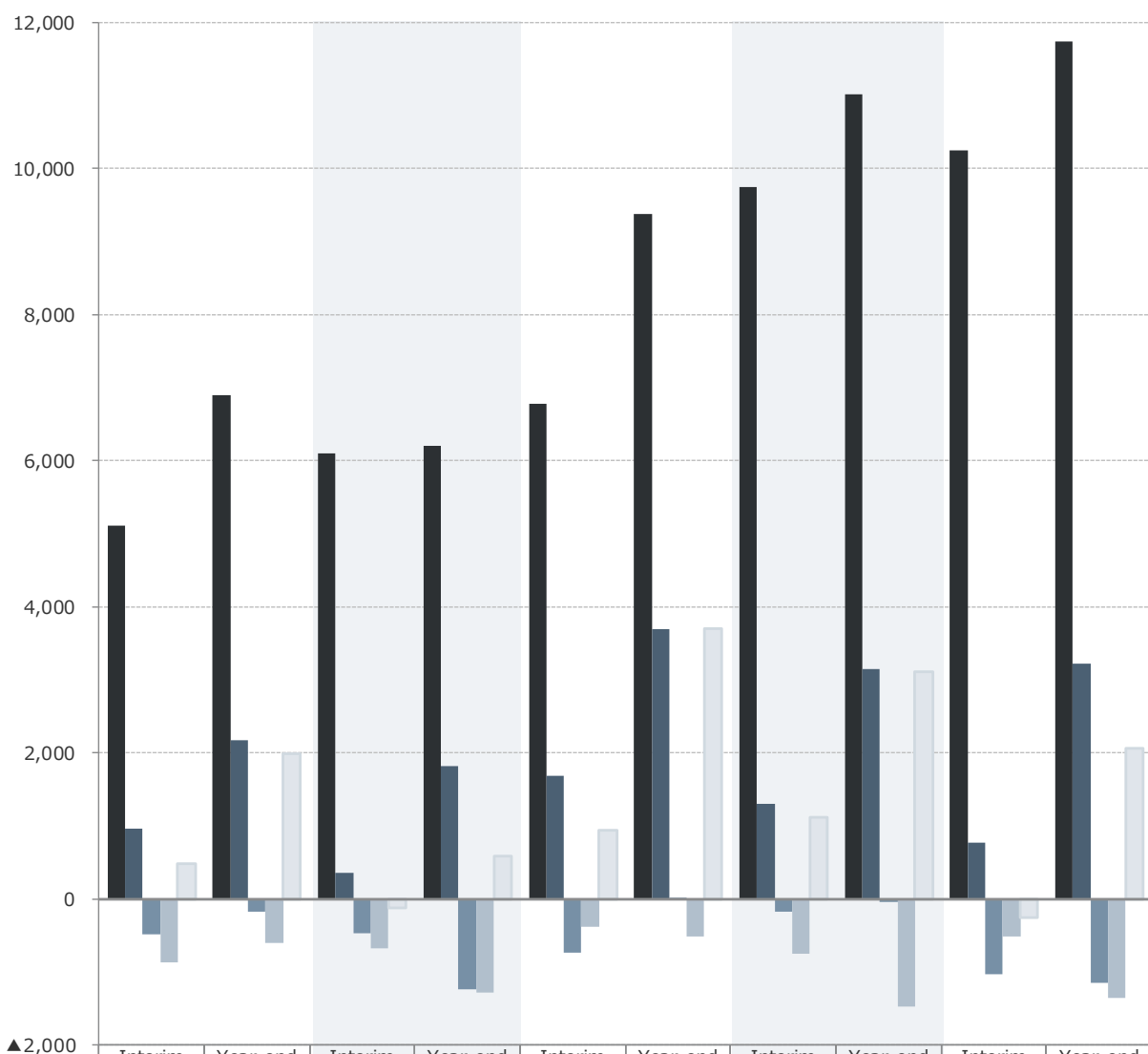


## Equity ratio



# 7. Cash flows

(Unit: Amounts less than 1 million yen omitted)



	FY3/2018		FY3/2019		FY3/2020		FY3/2021		FY3/2022	
	Interim	Year-end	Interim	Year-end	Interim	Year-end	Interim	Year-end	Interim	Year-end
▲ Balance at end of period	5,114	6,892	6,094	6,201	6,774	9,384	9,748	11,015	10,247	11,737
■ Operating CF	960	2,174	351	1,824	1,690	3,693	1,300	3,155	774	3,222
■ Investing CF	▲ 482	▲ 179	▲ 466	▲ 1,238	▲ 742	2	▲ 181	▲ 47	▲ 1,027	▲ 1,155
■ Financing CF	▲ 866	▲ 606	▲ 683	▲ 1,278	▲ 374	▲ 511	▲ 755	▲ 1,479	▲ 516	▲ 1,352
■ Free CF	477	1,995	▲ 115	586	948	3,695	1,118	3,108	▲ 252	2,066



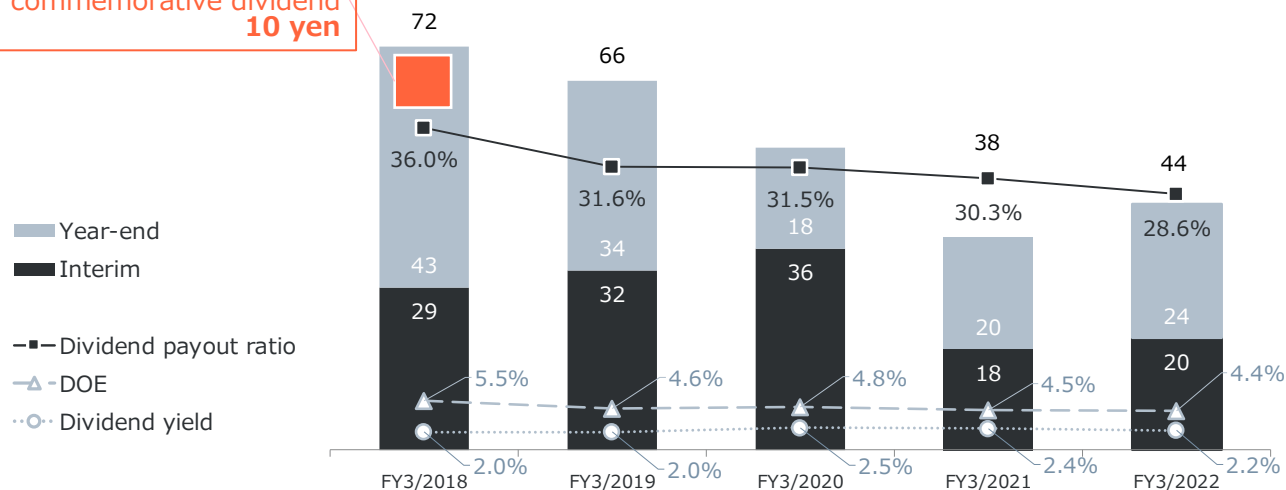


# 8. Cash dividends

Shareholder return policy

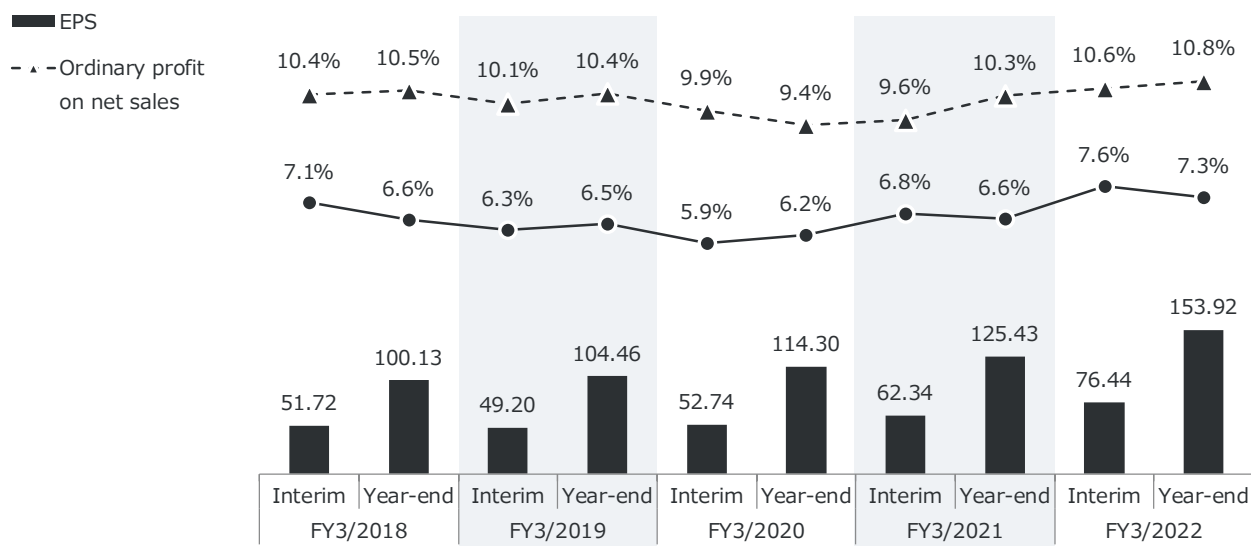
- CRESCO regards the matter of returning profits to shareholders as a key management issue, and has established a basic policy of enhancing shareholders' equity, maintaining consistent profitability over the long term, while appropriately continuing to distribute profits backed by business performance.
- The Company does not offer any special shareholder benefits.
- As for dividends, in principle the Company aims to continually pay out about 30% of **profit attributable to owners of parent for each fiscal year**, which is calculated from **consolidated ordinary profit** and assuming extraordinary income and losses are zero.

30th anniversary commemorative dividend 10 yen



- The Company implemented a 2-for-1 share split of common shares with an effective date of February 1, 2020.
- The actual amounts of dividends before the share split are shown for the **FY3/2018 interim dividend until the FY3/2020 interim dividend.**
- The total amount for FY3/2020 is not shown in the table above because the implementation of the share split makes it impossible to perform a simple calculation.

## EPS (Yen)

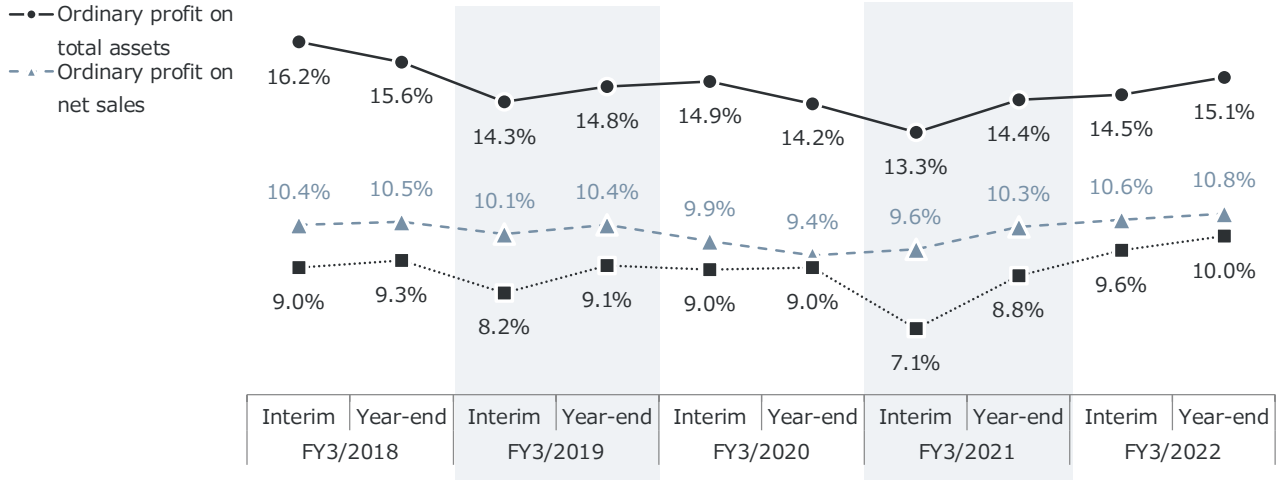


- The Company implemented a 2-for-1 share split of common shares with an effective date of February 1, 2020.
- "EPS" was calculated on the assumption that the share split was implemented at the beginning of FY3/2018.

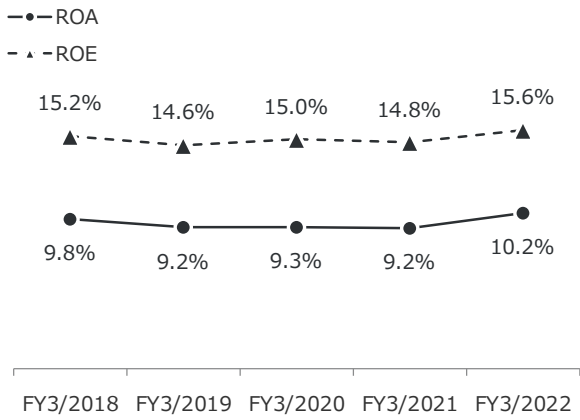


# 9. Other indices

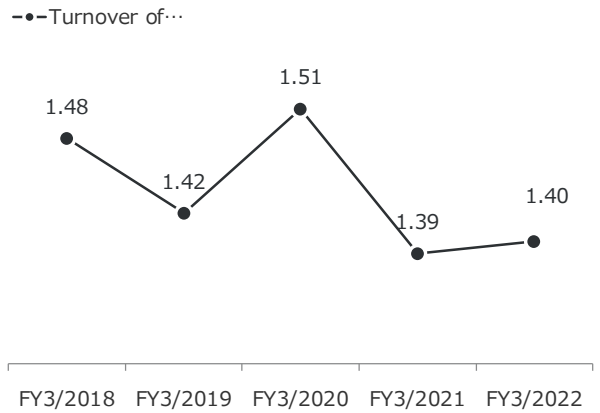
## Profit ratio



## ROA and ROE



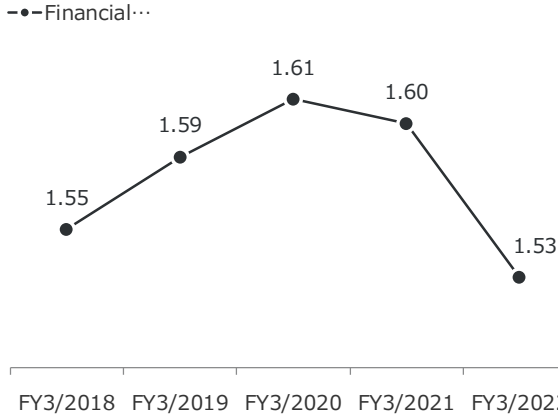
## Turnover of total capital used (Times)



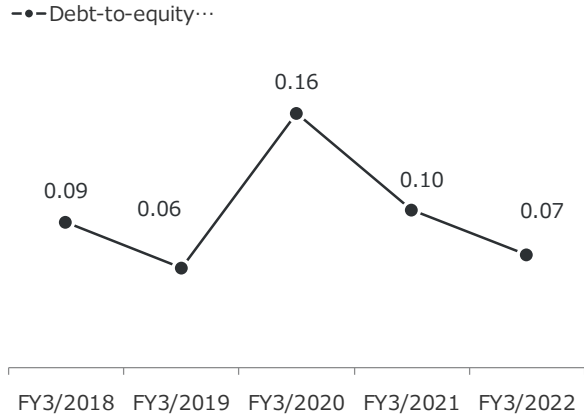


# 9. Other indices

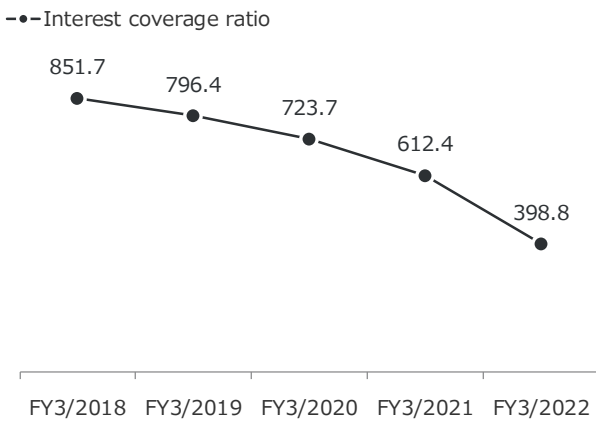
### Financial leverage (Times)



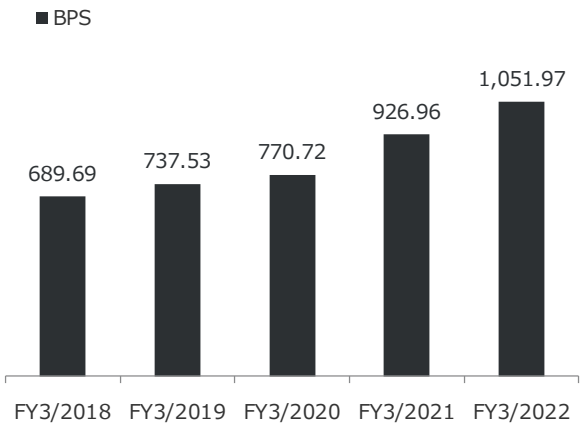
### Debt-to-equity ratio (Times)



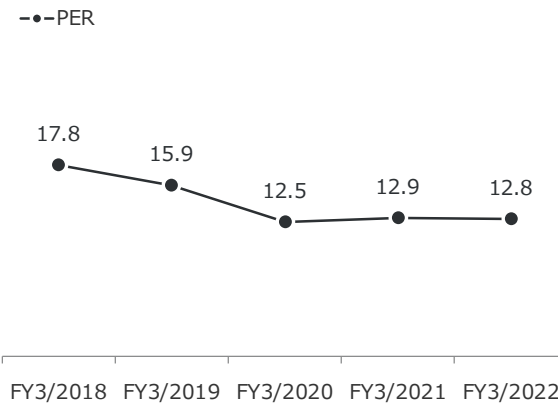
### Interest coverage ratio (Times)



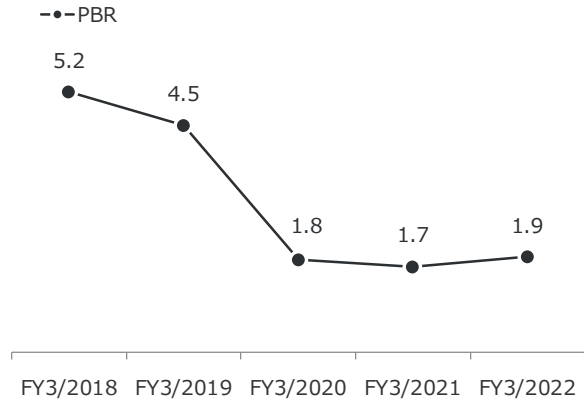
### BPS (Yen)



### PER (Times)



### PBR (Times)



• The Company implemented a 2-for-1 share split of common shares with an effective date of February 1, 2020.  
 • "EPS" was calculated on the assumption that the share split was implemented at the beginning of FY3/2018.

# Disclaimer

- ❖ Although CRESCO takes considerable care with respect to the content of this material, it does not bear any responsibility with regard to problems caused by information errors.
- ❖ The information is provided as reference to assist in investment decisions, and its purpose is not to solicit investment.  
CRESCO requests that users use their own judgment when making decisions on investment.
- ❖ Information relating to future predictions and forecasted values such as financial forecasts on this material have been written based on judgments and assumptions on information presently available that is considered reasonable.
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