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To Whom It May Concern,

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Notice: Differences in Non-Consolidated Financial Results from the Previous Fiscal Year

Insource Co. hereby announces the difference between its non-consolidated financial results for FY20 (October 1, 2020 to September 30, 2021) and the results for FY19 (October 1, 2019 to September 30, 2020). The details are as below.

1. Differences in Non-Consolidated Financial Results

	Net sales	Operating profit	Ordinary profit	Net profit	Earnings per share
Results for FY19 (A)	mil yen 4,823	mil yen 619	mil yen 636	mil yen 337	yen sen 8.05
Results for FY20 (B)	7,114	2,172	2,182	1,391	33.15
Difference (B-A)	2,291	1,552	1,545	1,053	—
Change (%)	47.5	250.4	242.8	311.8	—

* (Note) The Company conducted a stock split on January 1, 2021, whereby each share of common stock was split into two shares. In the above, "Earnings per share" is calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

2. Reasons

After the third quarter, there were postponements or cancellations of face-to-face trainings due to the impact of the declaration of state of emergency in response to the spread of COVID-19. However, online training expanded continuously in On-Site Training and Open Seminars. Regarding IT service, the sales of "Leaf" (LMS, HR support system) increased because of the increased number of paid organizations mainly among large companies. In the other businesses, the contents of the e-Learning and video e-commerce site "Video Department Store" were expanded, which led to a great growth of sales. As a result, net sales, operating profit, ordinary profit, and net profit significantly exceeded those of the previous fiscal year.

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