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November 6, 2023

To Whom It May Concern,

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

Insource Co., Ltd. (the "Company") hereby announces the difference between its non-consolidated financial results for FY22 (October 1, 2022 to September 30, 2023) and the results for FY21 (October 1, 2021 to September 30, 2022). 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 FY21 (A)	million yen 8,913	million yen 2,991	million yen 2,973	million yen 1,998	yen sen 23.73
Results for FY22 (B)	10,219	3,567	3,564	2,418	28.73
Difference (B-A)	1,305	575	590	420	—
Change (%)	14.7	19.2	19.8	21.0	—

* (Note) The Company conducted a stock split on January 1, 2023, 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 FY21.

2. Reason for the differences

Sales in all businesses increased due to the growing need to improve human capital, such as digital human resource development and training for the next generation to become leaders, and the effects of newly implemented sales initiatives. In terms of profits, operating profit, ordinary profit, and net profit increased YoY despite an increase in total personnel expenses as a result of an increase in the number of employees and an increase in travel and transportation expenses due to an increase in face-to-face sales activities. An increase in the ratio of internally developed DX training programs, an increase in the number of trainers and the expansion of sales of highly profitable in-house developed e-Learning contents contributed to profits.

End