



August 11th, 2021

Company name      CrowdWorks, Inc.  
Representative      Koichiro Yoshida  
                                 President and CEO  
                                 (TSE Mothers Code:3900)  
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                                 Director

### **Notice of Revision of Financial Forecast (Upward Revision of Operating Profit)**

Based on recent business trends, CrowdWorks, Inc. (the "Company") announced today that at a Board of Directors meeting held on August 11, 2021, the Company resolved to revise its full-year earnings forecast for the fiscal year ending September 30, 2021, which were announced in the " Summary of Financial Results for the First Half of the Fiscal Year Ending September 30, 2021 [Japan Standards] (Non-Consolidated)" and the " Notice of Revision of Financial Forecasts (Upward Revision of Operating Profit)" disclosed on May 14, 2021.

#### 1. Revision of full-year earnings forecast for the fiscal year ending September 30, 2021 (October 1, 2020 to September 30, 2021)

	Net sales	Operating profit	Ordinary profit	Net Profit	Profit per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecast(A)	7,062- 7,377	300	-	-	-
Revised forecast (B)	7,377	437	-	-	-
Change (B-A)	315- 0	137	-	-	-
Rate of changes (%)	4.5- 0.0	45.9	-	-	-
(Reference) Previous Results (FY09/20)	5,458	(364)	(331)	(105)	(6.9)

#### 2. Reasons for revision of the forecast

In the third quarter of the fiscal year, demand for online human resources provided by the Matching Business expanded, and sales were strong at 5,575 million yen (progress rate of the forecast: 75.6% to 79.0%). As a result, we have revised upward our full-year net sales forecast to 7,377 million yen or more and operating profit forecast to 437 million yen.

Although the situation remains uncertain due to the extension of the emergency declaration regarding the spread of the COVID-19, there is no change in our future policy at this time.

(References: Forecast for key management indicators)

Since the Company shifted to a non-consolidated financial settlement from the second quarter onward, the Company has announced non-consolidated operating results forecast as described above. However, from the perspective of comparison with the results of the previous fiscal year, the Company has announced financial results forecast based on initial consolidated accounting as key management indicators.

The following management indicators are the revised forecast based on the figures including the first quarter results of the merged consolidated subsidiaries, BizAsst., Inc. and graviee Inc.

[Company] (% figures represent year-on-year increase or decrease)

	Total contract value		Net sales		Gross profit		Operating profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Full-year ending Sep. 30, 2021	14,786	(2.8)	7,663	(12.2)	3,381	1.8	463	-
(Reference) Full-year ended Sep. 30, 2020	15,217	-	8,728	-	3,322	-	(298)	-

[Matching Business]

	Total contract value		Net sales		Gross profit		Operating profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Full-year ending Sep. 30, 2021	14,686	15.0	7,563	20.0	3,301	20.0	663	-
(Reference) Full-year ended Sep. 30, 2020	12,771	-	6,302	-	2,751	-	(249)	-

[SaaS Business & New business in other segments]

	Total contract value		Net sales		Gross profit		Operating profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Full-year ending Sep. 30, 2021	100	-	100	-	80	-	(200)	-

The forecast of financial results is based on the judgment of the Company based on the information currently available. The forecast is subject to various uncertainties, and actual results may differ from this forecast. We will review the forecast of future business performance as necessary and announce it following the disclosure rules.