



Nov 15th, 2021

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

### **Notice of Concerning Differences Between Financial Forecast and Actual Results**

At a meeting of the Board of Directors held on November 15, 2021, the Company announced that there has been difference between the full-year earnings forecast for the fiscal year ending September 30, 2021, which was announced in the "Summary of Financial Results for the Third Quarter of the Fiscal Year Ending September 30, 2021 [Japan GAAP] (Non-consolidated)" and the "Notice of Revision of Earnings Forecast (Upward Revision of Operating Income)" dated August 11, 2021, and the actual results for the fiscal year ended September 30, 2021.

1. Difference between earnings forecast for the fiscal year and Actual results the actual results for the fiscal year ended 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 forecasts(A)	7,377	437	-	-	-
Actual Results (B)	7,769	575	645	622	40.84
Change (B-A)	392	138	-	-	-
Rate of changes (%)	5.3	31.6	-	-	-
(Reference) Previous Results (FY09/20)	5,458	(364)	(331)	(105)	(6.9)

#### 2.Reason for the difference

In line with our policy of selection and concentration on our core matching business, we achieved net sales of 7,769 million yen, exceeding our forecast as a result of growth driven by expanding needs for high-skilled human resources in the fields of engineers and designers. Operating income also exceeded the forecast and reached a record high, due to company-wide efforts to improve productivity while continuing to invest in advertising and strengthen the sales structure.

(Reference: Actual Results for key management indicators)

Since the Company shifted to non-consolidated financial settlement from the second quarter of the fiscal year ending September 30, 2021 onward, the Company has announced non-consolidated operating results forecasts as described above. However, from the perspective of comparison with the results of the fiscal year ended September 30, 2020, the Company has announced financial results forecasts based on initial consolidated accounting as key management indicators.

The following management indicators are the revised results based on the figures including the first quarter for the fiscal year ended September 30, 2021 of the merged consolidated subsidiaries, BizAsst., Inc. and graviee Inc.

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

	GMV		Net sales		Gross profit		Operating profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Full year ending Sep. 30, 2021	15,698	3.2	8,055	(7.7)	3,600	8.4	600	-
(Reference) Full year ended Sep. 30, 2020	15,216	-	8,728	-	3,322	-	(298)	-

[Matching Business]

	GMV		Net sales		Gross profit		Operating profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Full year ending Sep. 30, 2021	15,578	22.0	7,936	25.9	3,498	27.1	799	-
(Reference) Full year ended Sep. 30, 2020	12,771	-	6,302	-	2,751	-	(249)	-

[SaaS Business & New business in other segments]

	GMV		Net sales		Gross profit		Operating profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Full year ending Sep. 30, 2021	119	-	119	-	102	-	(199)	-

Note. The "GMV" shown in this disclosure has been renamed from the "Total contract value".