

**Summary of Consolidated Financial Results for
the Third Quarter of the Fiscal Year Ending March 31, 2022
[under Japanese GAAP]**

January 31, 2022

Company: Keyware Solutions Inc.

Stock Exchange Listings: TSE 2nd section

Stock code: 3799

URL: <https://www.keyware.co.jp/english>

Representative director: Masahiro Mita, President & CEO

Contact: Keiji Ushirone General Manager of Corporate Planning division and PR & IR Office

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Scheduled date of filing Quarterly Securities Report: February 14, 2022

Scheduled commencement date of dividend payout: —

Supplemental information for quarterly financial results: None

Schedule for quarterly shareholders meeting: None

(Amounts are rounded down to units of million yen)

**1. Summary of financial results for the third quarter of the fiscal year ending March 31, 2022
(April 1, 2021 – December 31, 2021)**

(1) Consolidated operating results

(Percentage figures indicate changes from the same quarter of the prior fiscal year)

	Sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	¥million	%	¥million	%	¥million	%	¥million	%
3Q of FY2022	13,083	5.5	248	458.0	422	138.4	278	124.5
3Q of FY2021	12,404	-2.7	44	—	177	74.5	123	6.0

(Note) Comprehensive income:

3Q of FY2022: ¥ 257 million (71.5%)

3Q of FY2021: ¥ 150 million (17.6%)

	Net income per share	Diluted net income per share
	¥	¥
3Q of FY2022	35.79	—
3Q of FY2021	17.23	—

(Note) The “Accounting Standard for Revenue Recognition” (Accounting Standards Board of Japan Statement No. 29, March 31, 2020) has been applied from the first quarter of the year ending March 31, 2022, and the figures for the third quarter of the year ending March 31, 2022 are figures after application of the accounting standard.

(2) Consolidated financial position

	Total assets	Net assets	Ownership equity ratio
	¥million	¥million	%
As of December 31, 2021	10,262	7,191	70.1
As of March 31, 2021	10,310	6,048	58.7

(Reference) Shareholders' Equity As of December 31, 2021: ¥ 7,191 million

As of March 31, 2021: ¥ 6,048 million

2. Dividends

	Annual dividends per share				
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Full Year
	¥	¥	¥	¥	¥
FY2021	—	0.00	—	12.00	12.00
FY2022	—	0.00	—	—	—
FY2022 (forecast)	—	—	—	12.00	12.00

(Note) Revision of the latest released dividend forecast: None

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2022

(April 1, 2021 – March 31, 2022)

(Percentage figures indicate changes from the prior fiscal year)

	Sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	¥million	%	¥million	%	¥million	%	¥million	%	¥
Full Year	19,000	2.0	650	2.3	700	-7.4	600	-12.5	76.60

(Note) Revision of the latest released financial results forecast: None

* Notes

- (1) Changes in the number of important subsidiaries during the period under review: None
(changes in the scope of consolidation due to change in the number of specified subsidiaries)
- (2) Application of special accounting treatment when preparing quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, or revised presentation
 - i. Changes in accounting policies due to revisions to accounting standards, etc.: Yes
 - ii. Changes in accounting policies other than those in i.: None
 - iii. Changes in accounting estimates: None
 - iv. Revised presentation: None

(4) Ordinary shares issued (common stock)

- i. Ordinary shares issued at end of period
(including treasury stock)
- ii. Treasury stock issued at end of period
- iii. Average number of shares

As of December 31, 2021	9,110,000	As of March 31, 2021	9,110,000
As of December 31, 2021	1,080,061	As of March 31, 2021	2,280,031
3Q ended December 31, 2021	7,768,123	3Q ended December 31, 2020	7,187,551

* This financial report is outside the scope of audit procedures.

* Disclaimer

The above forecasts are based on judgments made in accordance with information available at the time these materials were prepared, and contain numerous uncertainties. Changing conditions and other factors may cause actual results to differ from the results in these forecasts.