
Poletowin Pitcrew Holdings, Inc.

Supplementary Information to the Financial Results for the Year Ended January 31, 2022

<Summary>

Net sales:	¥ 34,252 million	(28.1% increase YoY, 3.1% increase Forecast)
Operating profit:	¥ 3,305 million	(2.7% increase YoY, 6.5% decrease Forecast)
Net profit:	¥ 2,241 million	(5.7% increase YoY, 3.9% increase Forecast)

<Testing/Verification & Evaluation Business>

- Net sales increased 31.3% QoQ, Operating profit decreased 7.1% QoQ.
- Sales to overseas clients and orders for voice recording and graphic development increased.
- Newly consolidated subsidiary MIRAIt Service Design (MSD) contributed to the system development contract.
- Sales of media and content-related businesses of subsidiaries QBIST Inc. and CREST Inc. increased.
- Increase in one-time expenses related to M&A and upfront expenses related to the media contents business.

<Internet Supporting Business>

- Net sales increased 17.7% QoQ. Operating profit increased 34.0% QoQ.
- Orders for monitoring, anti-fraud, and customer support related to e-commerce sites and QR code payments increased.
- Orders for data recognition evaluation in AI-related services and customer support for the game market increased.

< Forecasts for the Year Ending January 31, 2023 >

- Net Sales: ¥40,088 million, Operating profit: ¥4,002 million

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1. Overview of Consolidated Financial Results for the Fiscal Year Ended January 31, 2022



1-1. Overview of Consolidated Financial Results for the Year Ended January 31, 2022 (Change YoY)

Units: ¥ million (Amounts less than ¥1 million omitted)

	FY2022.1 Fiscal Year Ended January 31, 2022		FY2021.1 Fiscal Year Ended January 31, 2021		Change YoY	
	Results	Margin	Results	Margin	Results	Margin
Net sales	34,252	- %	26,729	- %	+7,522	+28.1%
Operating profit	3,305	9.6%	3,217	12.0%	+87	+2.7%
Ordinary profit	3,382	9.9%	3,595	13.5%	-212	-5.9%
Profit attributable to owners of parent	2,241	6.5%	2,119	7.9%	+121	+5.7%

*Percentages rounded down to one decimal place

1. Overview of Consolidated Financial Results for the Fiscal Year Ended January 31, 2022

1-2. Overview of Consolidated Financial Results for the Year Ended January 31, 2022 (vs. Forecast)



Units: ¥ million (Amounts less than ¥1 million omitted)

	FY2022.1 Results		FY2022.1 Forecast		Comparison to Forecast	
	Results	Margin	Initial forecast	Margin	Change amount	Attainment rate
Net sales	34,252	- %	33,224	- %	+1,027	103.1%
Operating profit	3,305	9.6%	3,535	10.6%	-229	93.5%
Ordinary profit	3,382	9.9%	3,539	10.7%	-156	95.6%
Profit attributable to owners of parent	2,241	6.5%	2,157	6.5%	+84	103.9%

*Percentages rounded down to one decimal place

1-3. Segment Overviews for the Year Ended January 31, 2022

Testing/Verification & Evaluation Business

Net Sales 26,439 million (77.2% of net sales)

	FY2022.1	FY2021.1	Change YoY	
			Change	Margin
Net sales	26,439	20,129	+6,309	+31.3%
Operating profit	2,461	2,647	-186	-7.1%
Operating margin	9.3%	13.2%	-3.9%pt	-

Units: ¥ million
(Amounts less than ¥1 million omitted)

Percentages rounded down to one decimal place

Internet Supporting Business

Net Sales 7,580 million (22.1% of net sales)

	FY2022.1	FY2021.1	Change YoY	
			Change	Margin
Net sales	7,580	6,441	+1,139	+17.7%
Operating profit	819	611	+208	+34.0%
Operating margin	10.8%	9.5%	+1.3%pt	-

Units: ¥ million
(Amounts less than ¥1 million omitted)

Percentages rounded down to one decimal place

1. Overview of Consolidated Financial Results for the Fiscal Year Ended January 31, 2022



1-4. Quarterly Net Sales and Operating Profit

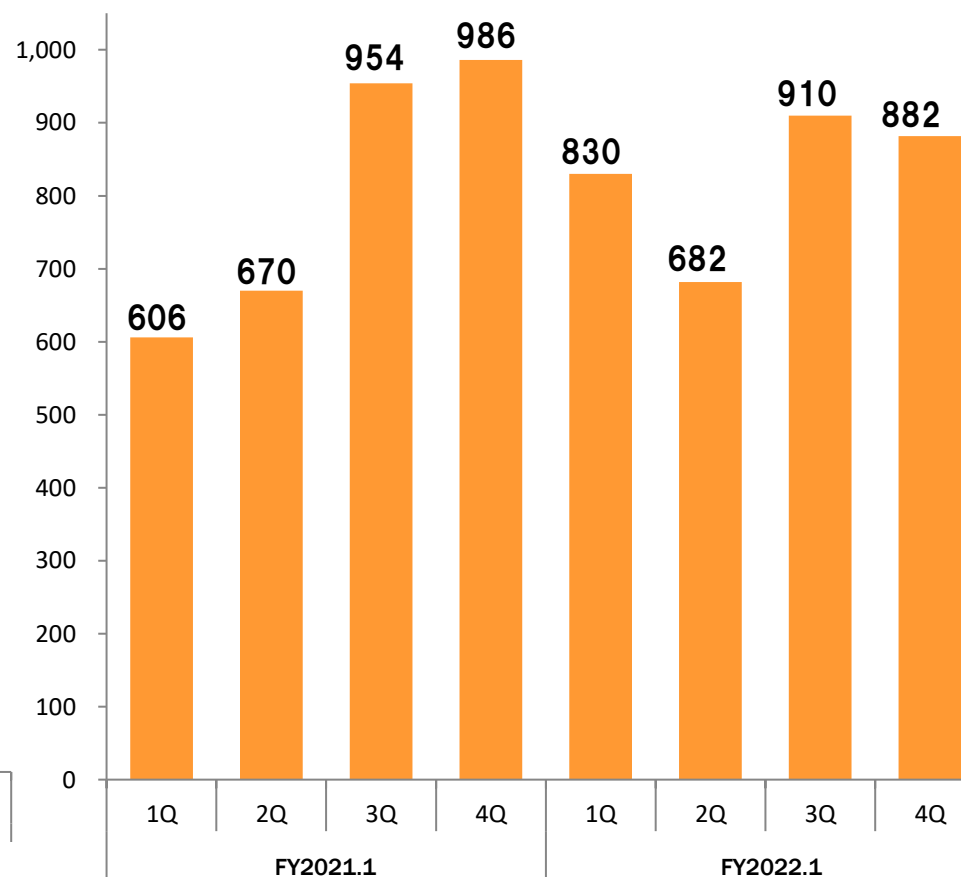
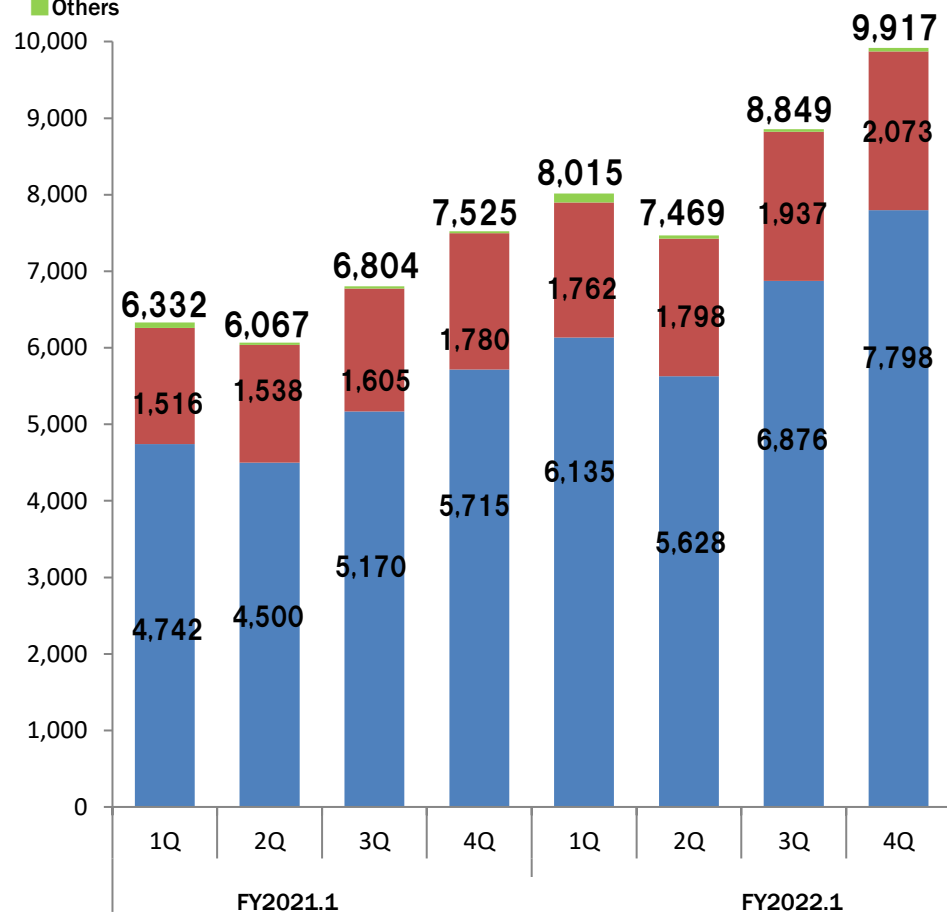
Units: ¥ million (Amounts less than ¥1 million omitted)

Units: ¥ million (Amounts less than ¥1 million omitted)

■ Testing/Verification & Evaluation Business
 ■ Internet Supporting Business
 ■ Others

Quarterly sales

Quarterly operating profit



Note: Quarterly sales and operating profit are internal management figures provided as reference information

1-5. Financial Position: Consolidated Balance Sheets

Units: ¥ million (Amounts less than ¥1 million omitted)

	As of Jan. 31, 2021	As of Jan. 31, 2020	Change
Total current assets	16,340	17,102	-762
Cash and deposits	9,735	11,158	-1,423
Total property, plant and equipment	890	694	+196
Total intangible assets	2,924	940	+1,984
Investments and other assets	2,126	1,652	+474
Total non-current assets	5,941	3,286	+2,654
Total assets	22,281	20,389	+1,892
Total current liabilities	4,158	4,454	-295
Total non-current liabilities	476	260	+216
Total liabilities	4,635	4,714	-79
Total net assets	17,646	15,675	+1,971
Capital stock	1,239	1,239	-
Capital surplus	2,379	2,379	-
Retained earnings	14,120	12,372	+1,748
Treasury shares	-293	-167	-125
Total liabilities and net assets	22,281	20,389	+1,892

1-6. Financial Position: Consolidated Statements of Cash Flows

Units: ¥ million (Amounts less than ¥1 million omitted)

	FY2022.1 (2021.2-2022.1)	FY2021.1 (2020.2-2021.1)	Change YoY
Operating cash flows	1,844	2,040	-195
Investing cash flows	-2,661	-963	-1,698
Financing cash flows	-659	-468	-191
Effect of exchange rate changes on cash and cash equivalents	53	35	+17
Net increase in cash and cash equivalents	-1,423	644	-2,067
Cash and cash equivalents at beginning of year	11,158	10,514	+644
Cash and cash equivalents at end of year	9,735	11,158	-1,423

1-7. Shareholder Returns (Forecast of Cash Dividends per Share)

Dividend policy

Target payout ratio of 25% to consolidated net profit

Yearly dividends per share

Fiscal 2019 → Fiscal 2020 → Fiscal 2021 → Fiscal 2022 Forecast

¥11/share **¥12/share** **¥13/share** **¥14/share**

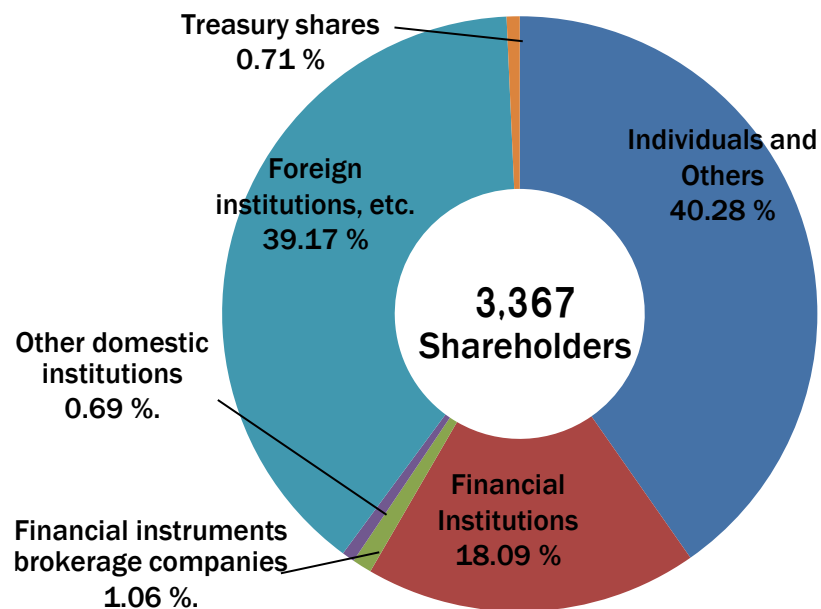
1-8. Stock Information

Number of Shares Issued

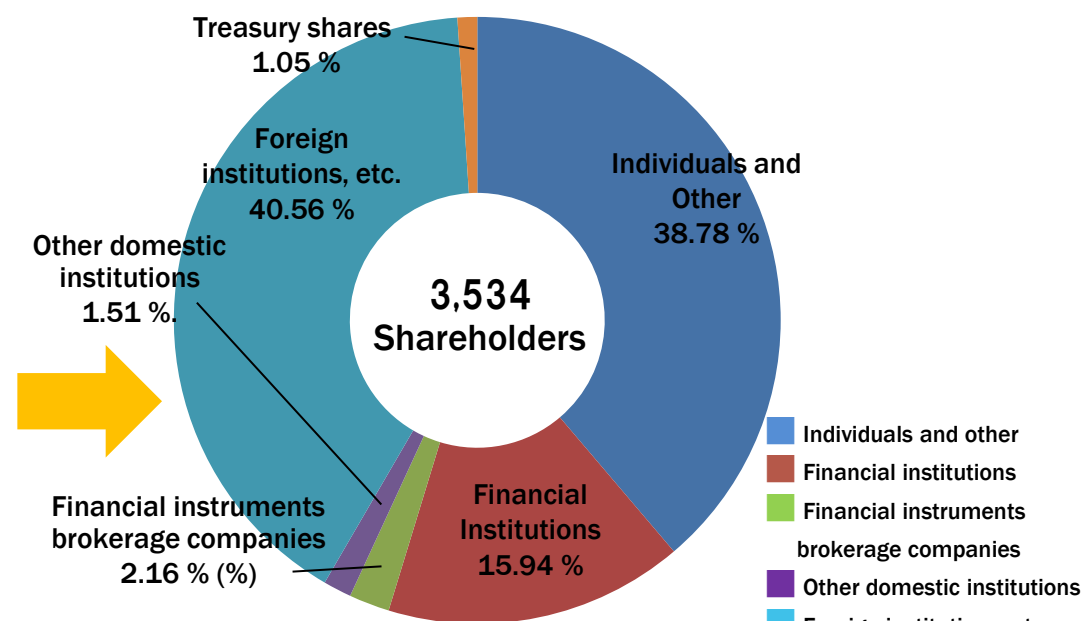
As of January 31, 2021	38,156,000
As of January 31, 2022	38,156,000

Stock Distribution by Shareholder

Fiscal 2021 (As of January 31, 2021)



Fiscal 2022 (As of January 31, 2022)



Note: Both charts have been compiled based on the number of outstanding shares, with fractions rounded off

2-1. Consolidated Forecasts for the Year Ending January 31, 2023

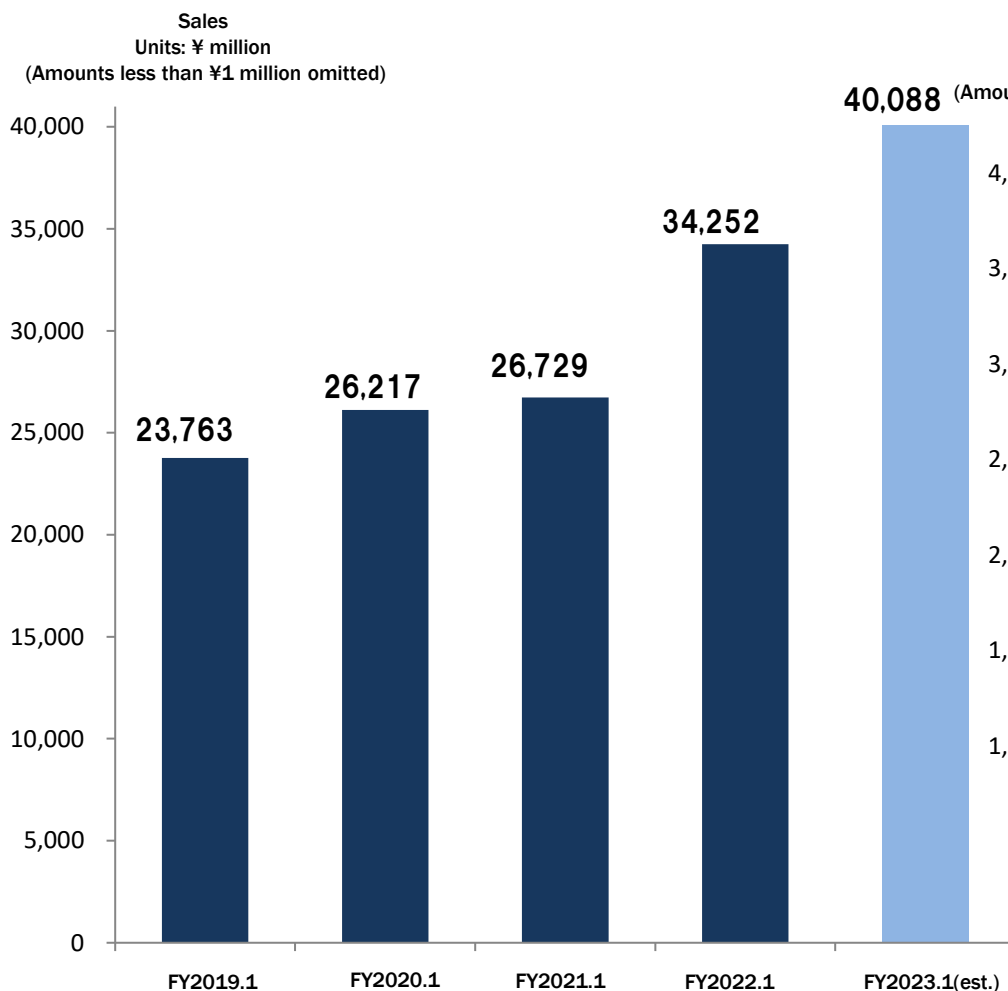
Units (except for per-share figures): ¥ million (Amounts less than ¥1 million omitted)

	FY2023.1 Forecasts	FY2022.1 Results	YoY change	
			Amount	%
Net sales	40,088	34,252	+5,836	+17.0%
Operating profit	4,002	3,305	+697	+21.1%
Ordinary profit	3,926	3,382	+543	+16.1%
Profit attributable to owners of parent	2,428	2,241	+187	+8.3%
Net profit per share	¥ 63.64	¥ 59.16	+ ¥ 4.48	—
Cash dividends per share	¥ 15	¥ 14	+ ¥ 1	—

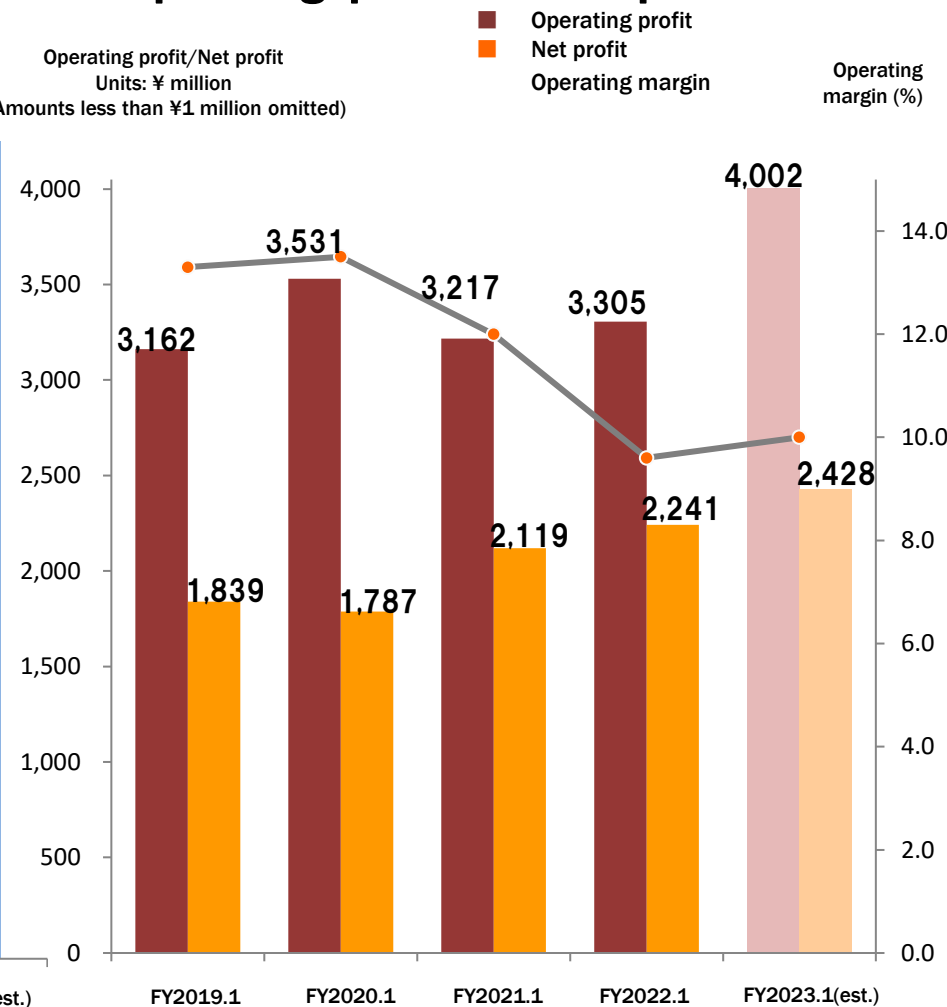
Percentages rounded down to one decimal place

2-2. Consolidated Fiscal Performance and Plan

Sales



Operating profit and net profit



Note: FY2023.1 estimates are forecasts disclosed on March 14, 2022.

3-1. Future Business Strategy Approaches

–Expansion of service areas beyond Testing/Verification & Evaluation Business and Internet Supporting Business through Mergers and acquisitions (M&A)

–Reorganization of segments and subsidiaries to provide solutions that go beyond the framework of Testing/Verification & Evaluation Business and Internet Supporting Business to meet customer services and product life cycle challenges

(Former) Segment	(New)	Task Category		Main Operating Company
Internet Supporting Testing/Verification & Evaluation Other	Service and Lifecycle Solutions	Domestic Solution	<E-Commerce> Monitoring and Customer support	Pole To Win
			<Games> Testing, Customer support, Localisation, Cverseas expansion support	Pole To Win PTW Japan
			<Technical> Third-party verification, Environment construction, Server monitoring, Data center operations, and Kitting	Pole To Win MIRAIt Service Design Ninjastars
		Overseas Solution	Testing, Localisation, Voice recording, Customer support, Product development support, Graphic production	PTW International
		Media Contents	Graphic development, Game publishing, Animation production, Marketing support, and Barrier-free subtitles and audio guides production	QBIST CREST Palabra

3-2. Plans for Future Group Composition

The following group reorganization is planned in May 2022, to promote the service and lifecycle solution business.

(Scheduled for May 1, 2022)

Poletowin Pitcrew Holdings, Inc.

Pole To Win, Inc.

MSD Holdings Inc.
MIRAIt Service Design co. ltd
Ninjastars Inc.

PTW Japan Co., Ltd.

Delfi Sound Inc.

Domestic Solutions

PTW International Holdings Limited

PTW Shanghai Co., Ltd.
PTW America, Inc.
PTW International UK Limited
PTWI India Private Limited
PTW (Singapore) Pte. Ltd.
PTW Korea Co., Ltd.
SIDE UK Limited
PTW Romania SRL.
PTW International (Malaysia) Sdn. Bhd.
SIDE LA, LLC
PTW Canada Solutions, Inc.
1518 Studios, Inc.
OneXP UK Limited
OneXP LLC
1518 Studios Rus LLC
SIDE France SAS
POLE TO WIN VIET NAM JOINT STOCK COMPANY

Overseas Solutions

QBIST Inc.

colorful Inc.
Panda Graphics Inc.
PANDA Graphics TAIWAN INC.
PANDA Graphics (Shanghai)
Technology Co., Ltd.

CREST Inc.

CREST JOB Inc.
CREST company Inc

Palabra Inc.

Media Contents

4-1. Corporate Profile

(As of January 31, 2022)

Company Name	Poletowin Pitcrew Holdings, Inc.		
Representatives	Tamiyoshi Tachibana, Chairman Teppei Tachibana, President & CEO		
Head Office	Shinjuku NS Building, 2-4-1, Nishi-Shinjuku, Shinjuku-ku, Tokyo, Japan		
Date Established	February 2, 2009		
Capital	¥1,239 Million (As of January 31, 2022)		
Stock Exchange/ Securities Code	Tokyo Stock Exchange (First Section) (Securities Code: 3657 Abbreviation: Pole HD)		
Business Description	<p>Operations ancillary and pertaining to the control and management of business activities of the Company and the entire Group encompassed 40 consolidated subsidiaries.</p> <p>Major Group Businesses</p> <ol style="list-style-type: none"> 1. Testing/Verification & Evaluation Business Detecting defects (finding bugs) in support of enhancing the quality of software and hardware 2. Internet Supporting Business Detecting fraud and illegal or harmful information on the Internet to help websites operate soundly 3. Others Including medical staffing services, publishing/media businesses 		
Consolidated Financial Results (Fiscal 2022)	Net Sales:	¥34,252 Million	No. of Employees on Consolidated Basis: 6,642
	Ordinary Profit:	¥3,382 Million	(including 2,466 full-time employees as of January 31, 2022)
	Net Profit:	¥2,241 Million	

4-2. Group Composition

(As of January 31, 2022)

Poletowin Pitcrew Holdings, Inc.

Testing/Verification & Evaluation Business

Pole To Win Co., Ltd.

QBIST Inc.
 colorful Inc.
 Panda Graphics Inc.
 PANDA Graphics TAIWAN INC.
 PANDA Graphics (Shanghai) Technology Co., Ltd.
 MSD Holdings Inc.
 MIRAI Service Design co. ltd
 SOFTWISE Corporation
 MSD Secure Service Inc.
 Seitatsu Technology, Inc.
 Ninjastars Inc.

QaaS Co., Ltd.

CREST Inc.

CREST JOB Inc.
 CREST company Inc

PTW International Holdings Limited

PTW Japan Co., Ltd.
 entalize co., ltd.
 Delfi Sound Inc.
 PTW Shanghai Co., Ltd.
 PTW America, Inc.
 PTW International UK Limited
 PTWI India Private Limited
 PTW (Singapore) Pte. Ltd.
 PTW Korea Co., Ltd.
 SIDE UK Limited
 PTW Romania SRL.
 PTW International (Malaysia) Sdn. Bhd.
 SIDE LA, LLC
 PTW Canada Solutions, Inc.
 1518 Studios, Inc.
 OneXP UK Limited
 OneXP LLC
 1518 Studios Rus LLC
 SIDE France SAS

Internet Supporting Business

PITCREW CO., LTD.

POLE TO WIN VIET NAM JOINT STOCK COMPANY

Others

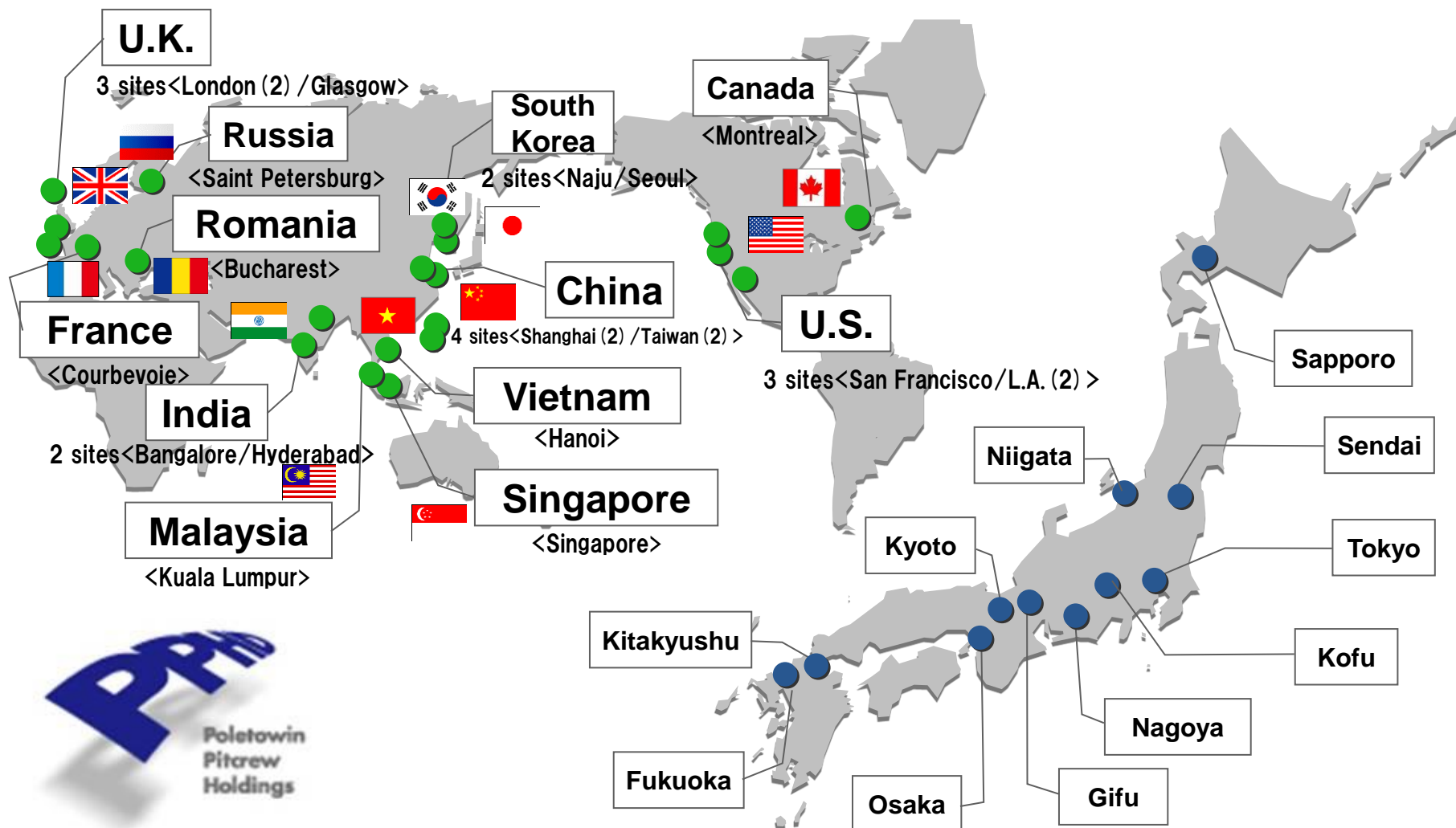
Daiichi Shorin Co., Ltd.

Palabra Inc.

4-3. Business Sites

■ Operating in 11 cities in Japan and 21 sites in 12 overseas countries

(As of January 31, 2022)



- The information on this website includes forward-looking statements. These forward-looking statements do not guarantee our future financial results, but involve risks and uncertainties that could cause actual results to differ materially from those discussed in the forward-looking statements.
- Risks and uncertainties include general and industry market conditions, and general domestic and international economic conditions such as interest rate and foreign exchange fluctuations.
- Poletowin Pitcrew Holdings, Inc., bears no obligation to update and revise the forward-looking statements disclosed herein, even in the event of new information, future events and other material incidents arising.