

Disclaimer:

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January 31, 2024

SB Technology Corp.
Consolidated Financial Report for the Third Quarter of Fiscal Year Ending March 31, 2024
(Nine Months Ended December 31, 2023)

[Japanese GAAP]

Company name: SB Technology Corp. (Tokyo Stock Exchange/Code No. 4726)

(URL <https://www.softbanktech.co.jp/>)

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Scheduled date of filing of Quarterly Report: February 13, 2024

Scheduled date of payment of dividend: -

Preparation of supplementary materials for quarterly financial results: Yes

Holding of quarterly financial results meeting: Yes (for institutional investors and analysts)

(All amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results for the Nine Months Ended December 31, 2023 (April 1, 2023 – December 31, 2023)

(1) Consolidated Results of Operations (Percentages represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine Months ended Dec. 31, 2023	47,839	Δ0.8	3,607	1.9	3,453	Δ1.0	7,166	239.9
Nine Months ended Dec. 31, 2022	48,231	1.3	3,541	Δ3.2	3,489	Δ3.7	2,108	Δ3.6

Note: Comprehensive income (million yen) Nine Months ended Dec. 31, 2023: 7,476 (up 224.8%)

Nine Months ended Dec. 31, 2022: 2,301 (down 33.0%)

	Net income per share	Diluted net income per share
	Yen	Yen
Nine Months ended Dec. 31, 2023	360.41	359.52
Nine Months ended Dec. 31, 2022	105.32	104.36

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Dec. 31, 2023	48,729	31,389	58.6	1,434.04
As of Mar. 31, 2023	45,466	25,167	49.4	1,131.42

Reference: Shareholders' equity (million yen)

As of Dec. 31, 2023: 28,539

As of Mar. 31, 2023: 22,475

2. Dividends

	Dividends per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended Mar. 31, 2023	—	25.00	—	35.00	60.00
Fiscal year ending Mar. 31, 2024	—	30.00	—		
Fiscal year ending Mar. 31, 2024 (forecast)				40.00	70.00

Note: Revisions to the most recently announced dividend forecast: Yes

3. Forecast of Consolidated Financial Results for the Fiscal Year Ending March 31, 2024 (April 1, 2023 – March 31, 2024)

(Percentages represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	67,000	Δ0.3	5,600	0.8	5,450	Δ0.9	8,300	137.3	417.44

Note: Revisions to the most recently announced consolidated forecast: Yes

*** Notes**

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in changes in scope of consolidation): None

(2) Application of special accounting for presenting quarterly consolidated financial statements: None

(3) Changes in accounting policies and accounting estimates, and restatements

- i. Changes in accounting policies due to revisions in accounting standards, others: None
- ii. Changes in accounting policies other than i. above: None
- iii. Changes in accounting estimates: None
- iv. Restatements: None

(4) Number of outstanding shares (common stock)

- i. Number of shares outstanding at the end of the period (including treasury shares)

As of Dec. 31, 2023:	22,757,800 shares	As of Mar. 31, 2023:	22,757,800 shares
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- ii. Number of treasury shares at the end of the period

As of Dec. 31, 2023:	2,856,067 shares	As of Mar. 31, 2023:	2,892,930 shares
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- iii. Average number of shares outstanding during the period

Nine Months ended Dec. 31, 2023:	19,883,304 shares	Nine Months ended Dec. 31, 2022:	20,019,152 shares
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* This consolidated financial report is not subject to quarterly review procedures by a certified public accountant or audit company.

* Explanation for appropriate use of operating forecasts, and other special items

Cautionary statement with respect to forward-looking statements

Forecasts regarding future performance in this report are based on assumptions based upon valid and other reasonable information available to the Company at the time this report was created. This report is not promised by the Company regarding future performance. The actual performance may differ significantly from these forecasts for a variety of reasons.

How to view supplementary information at the financial results

The Company plans to hold the financial results meeting (online) for institutional investors and analysts on Wednesday, January 31, 2024. Supplementary materials for financial results will be disclosed, using the Timely Disclosure network (TDnet), and will be available on the Company's website (<https://www.softbanktech.co.jp/corp/ir/>).

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1. Overview of Business Results

(1) Explanation of Business Result

During the third quarter under review, prices of energy resources and commodities continued to rise due in part to concerns about the global situation and the weaker yen associated with higher interest rates overseas to control inflation. However, the Japanese economy saw continuous movement toward a recovery, albeit at a modest pace, as economic activities gathered momentum.

In this operating environment, companies pursued a number of initiatives, including advancing digital transformation (DX) using digital technologies and promoting the use of the cloud and generative AI to address workstyle changes, as well as enhancing security measures to address cyberattacks, toward their goal of transforming their business. As a result, Japanese corporate demand for investment in digital transformation (DX) has steadily increased.

In addition, moves to use state-of-the-art technologies to reduce cost, improve business efficiency and create new workstyles have been further revitalized, as exemplified by the attention that has been drawn to ChatGPT, a type of generative AI. The Company will also aim to increase operational efficiency in a range of business applications using its core technologies to improve response accuracy, applying the expertise acquired through internal use and joint demonstration experiments with our customers.

Additionally, the number of cybercrimes targeting weaknesses in security measures continued to increase. The government made it mandatory for its contractors to take cybersecurity measures conforming to the US government standard within the fiscal year ending March 31, 2024. In these conditions, it has become apparent that both individual companies and entire supply chains need to take cyber security measures.

The Company and other ICT-related companies are expected to respond to rapid social changes through the promotion of DX accompanied with support for security measures, as well as develop human resources with high-level DX technology literacy.

Amid this business environment, the ICT services business remained strong, and full-year net sales, gross profit, operating income, and ordinary income all reached record highs.

- Telecommunication

Sales in the Telecommunication segment fell year on year due to a decrease in vendor management projects for SoftBank Corp. and the impact of investment control. However, profit margins for the segment improved, reflecting the increased efficiency of system development and a shrinkage in sales share of vendor management projects.

- Enterprise

Both sales and profits increased and profit margins improved in the Enterprise segment. Contributing factors included an increase in the number of projects to build cloud systems for priority customers and their group companies and steady progress in the Company's own Managed Security Services (MSS).

- Public Sector

Sales and profits rose after an increase in projects concerned with the DX strategy of the Ministry of Agriculture, Forestry and Fisheries. An increase in operation projects for the Local Government Information Security Cloud and others led to a rise in gross profit margin.

- Consumer

Both sales and profits decreased in the Consumer segment, reflecting the impact of changes in the contract with NortonLifeLock Co., Ltd. in the business of operating e-commerce sites as an agent and the exclusion of Fontworks Inc. from consolidated statements in the third quarter.

The Group's financial results for the consolidated fiscal year under review were as follows.

Gross profit reached record highs for the first nine months of a fiscal year. Moreover, the share transfer of Fontworks Inc. resulted in record high profit attributable to owners of parent.

(Millions of yen)

	Nine-month ended December 31, 2022	Nine-month ended December 31, 2023	Change (Amount)	Change (Ratio)
Net sales	48,231	47,839	(391)	(0.8)%
Gross profit	10,569	11,253	683	6.5%
Total selling, general and administrative expenses	7,028	7,645	617	8.8%
Operating income	3,541	3,607	66	1.9%
Ordinary income	3,489	3,453	(35)	(1.0)%
Profit attributable to owners of parent	2,108	7,166	5,057	239.9%
EBITDA(*)	4,778	4,862	84	1.8%
Net income per share	JPY 105.32	JPY 360.41	JPY 255.09	242.2%

*Note: EBITDA=Operating income + Amortization of goodwill (Total selling, general and administrative expenses) + Depreciation

The Group operates in a single reportable segment of the ICT Services segment. Refer to "Segment Explanation" on page 5 for details on the content and performance of the solutions that comprise the ICT Services segment.

< Progress in the Fourth Medium-Term Management Plan >

The Company and its consolidated subsidiaries (the "Group") established the Fourth Medium-Term Management Plan covering three years from the fiscal year ending March 31, 2023 to the fiscal year ending March 31, 2025, and began implementing initiatives based on the Plan.

(i) Basic business policy

The Group's mission reads: "Information Revolution, Happiness for everyone - Technologies Design the Future-" It thus enhances its advanced technologies and creativity in an environment that supports diverse work styles and attempts in an aim to be a company that continues to offer new value to society. In line with this management philosophy, it formulated a long-term vision of becoming a leader of cloud consulting and service company to increase enterprise Japanese company's competitiveness.

Furthermore, the Group is addressing a range of social issues through its corporate activities for the realization of a sustainable society. The Group identified six material issues (important issues) as themes for advancing activities for the realization of sustainability. Please see the Company's website for more information about sustainability and the material issues. <https://www.softbanktech.co.jp/corp/sustainability/>

The Group has a management policy of creating a prosperous information society through the provision of ICT services.

(ii) Priority theme

Progress on the priority themes under the Fourth Medium-Term Management Plan is as follows.

< Three Priority Themes and Initiatives Based on the Themes >

- Providing security and operation services to support customer's DX (The force of pushing up)
- Promote co-creation-type DX utilizing data that realizes customer transformation (The force of pulling up)
- DX Consultation and IT education for the development and creation of DX human resources (The force of moving ahead)

The use of generative AI has become considered in many scenes to increase the efficiency of customers' operations and digital transformation (DX). Meanwhile, the Company heard from many customers on its introduction about issues with respect to risk management for security and privacy protection, accuracy of its responses and its usefulness. The Company developed core technologies linked to Azure OpenAI Service, which opened the way for the secure use of generative AI. It then used the service in-house and in joint demonstration experiments with customers. Capitalizing on the know-how it has obtained through these initiatives, the Company developed a service to readily use generative AI in a secure environment and released the “dailyAI service option for use of personal data”. This option allows users to instruct the AI to analyze or summarize data in their own files. It may be used for analyzing data in files, checking typographical errors and omissions in regulations and specifications for correction, translating texts into foreign languages and many other purposes. It bills individual corporate customers according to the number of tokens and not according to the number of users so that a large number of users may easily use the generative AI. In the future, the Company is planning to launch a “dailyAI service option for searching internal corporate data”, which will be designed to search documents stored in the internal cloud to produce responses based on internal data. The Company will integrate the analysis of data at hand and internal corporate data with generative AI, aspiring to offer useful services that help improve work efficiency and productivity.

The Company understands that the cloud environment and security measures for it are essential to the use of data. In particular, security measures have been of increasing importance in recent years. The Company provides one-stop services covering the design and construction of security measures as well as subsequent monitoring and operation. In addition, it has developed and released MSS for Vulnerability Risk Management (VRM) and Cloud Patrol to strengthen day-to-day risk management, including management of vulnerabilities including an increase in IT assets and deficiencies in settings in association with the use of cloud services. As a result of its intensive efforts for the security business, the Company was ranked first in two categories, namely the market for security information and event management (SIEM) operation analysis services and managed extended detection and response (XDR) services and the market for Microsoft 365 operation and monitoring services, in ITR Market View: Endpoint Security and Data Leakage Protection Security Operation Center (SOC) Service Markets 2023 issued by ITR Corporation. The Company held the largest market share for the second consecutive year. This report says that the Company had a market share of 20.4% in the Japanese market for SIEM operation analysis services and managed XDR services and 37.8% in the Japanese market for Microsoft 365 operation and monitoring services. Expected to maintain large market shares for FY2023, the Company will expand and enrich its services in order to keep helping customers with business continuation.

The Company will continue to focus on the three priority themes to help customers achieve DX and will steadily execute the Fourth Medium-Term Management Plan.

(3) Targeted management indicators

The Company made cloud security & services a Group priority business in the Fourth Medium-Term Management Plan covering the period from the fiscal year ending March 31, 2023 to the fiscal year ending March 31, 2025. In the plan, the Company aims to expand this business and increase its value. The management indicator targets for the fiscal year ending March 31, 2025 in the final fiscal year of the Fourth Medium-Term Management Plan adopted by the Company are consolidated operating profit of 7.1 billion yen, consolidated operating income ratio above 9%, and cloud security service sales above 50 billion yen. The Company will advance initiatives to achieve these targets.

< Sustainability initiatives >

The SoftBank Group seeks to become a group of companies that provides the services and technologies that are most needed by people around the world based on its management policy of Information Revolution — Happiness for everyone. To be this kind of group, the SoftBank Group aims to resolve social issues of all kinds using the digital technologies it increasingly supplies to society. Another goal of the SoftBank Group is the realization of a decarbonized society. Accordingly, the SoftBank Group established the target of achieving carbon neutrality in fiscal 2030. This target means that it will reduce greenhouse gas emissions from all of its business activities to virtually zero by fiscal 2030. The Company also views initiatives regarding social issues as important management challenges that it faces. The Company will advance initiatives toward the goal of achieving carbon neutrality in fiscal 2030.

The Company believes that leveraging its strengths in cloud and security services is essential for its environmental initiatives. Regarding the material issue of contribution to the global environment through cloud services, the Company will work to contribute to the reduction of greenhouse gas emissions by advancing the highly efficient cloud services provided by data centers to reduce the amount of electricity consumed. Concerning the material issues of increasing accessibility and advancing applications for data using advanced technologies, the Company will help reduce greenhouse gas emissions and improve energy

efficiency by visualizing environment-related data, such as greenhouse gas emissions and power consumption, through customers' promotion of DX and the high-safety use of data.

With the target of achieving carbon neutrality in fiscal 2030, the Company will work to reduce the Group's total greenhouse gas emissions and contribute to the realization of a decarbonized society. Moreover, the Company will achieve sustainable growth and continuously supply new value to society through efforts to promote sustainability management. In this context, the Company has set 12 key performance indicators (KPIs) to resolve the six Material issues (Materiality).

< Segment Explanation >

The Group operates in a single reportable segment of the ICT Services segment. Details and results of the main category that make up the ICT Services segment are as follows.

Amounts for the same period of the previous fiscal year for each segment are calculated in accordance with the current booking method.

Category	Details	Core companies
Telecommunication	[For Telecommunication] - Construction, operation and maintenance of on-premises systems (including private cloud) - Cloud consulting/Migration assistance / Construction / Operation - Security monitoring operation service, etc	- SB Technology Corp. - DENEN Co. Ltd.
Enterprise	[For Enterprise] - Cloud consulting/Migration assistance / Construction / Operation / IT education service, AI/IoT/DX Solution - Security consulting/Introduction support/Monitoring operation service, - Electronic authentication solution, etc	- SB Technology Corp. - M-SOLUTIONS, Inc. - Kan Corporation - Cybertrust Japan Co., Ltd. - I/O system integration Co., LTD.
Public Sector	[For Public sector] - Cloud migration assistance/Construction/Operation/IT education service, AI/IoT/DX Solution - Security consulting/Introduction support/Monitoring operation service, etc	- SB Technology Corp. - ASORA Tech Corp. - REDEN Corp.
Consumer	- EC site operation Substitute such as Norton Store, - EC sales of font licenses, etc	- SB Technology Corp. - Fontworks Inc.

The Company transferred all of its holdings in Fontworks Inc., comprising the Consumer segment, on September 1, 2023. The financial results of Fontworks Inc. until the last day of the first six months under review are posted for the fiscal year under review.

(Millions of yen)

		Nine month period ended December 31, 2022	Nine month period ended December 31, 2023	Change (Amount)	Change (Ratio)
Telecommunication	Net Sales	14,512	11,313	(3,199)	(22.0) %
	Gross profit	2,413	2,116	(296)	(12.3) %
	Profit margins	16.6%	18.7%	2.1pt.	—
Enterprise	Net Sales	22,056	24,087	2,031	9.2%
	Gross profit	5,623	6,307	683	12.1%
	Profit margins	25.5%	26.2%	0.7pt.	—
Public Sector	Net Sales	8,745	10,187	1,441	16.5%
	Gross profit	721	1,385	664	92.0%
	Profit margins	8.2%	13.6%	5.4pt.	—
Consumer	Net Sales	2,917	2,251	(665)	(22.8) %
	Gross profit	1,810	1,443	(367)	(20.3)%
	Profit margins	62.1%	64.1%	2.0pt.	—
Total	Net Sales	48,231	47,839	(391)	(0.8) %
	Gross profit	10,569	11,253	683	6.5%
	Profit margins	21.9%	23.5%	1.6pt.	—

(2) Explanation of Financial Position

Assets, Liabilities and Net assets

(Millions of yen)

	As of March 31, 2023	As of December 31, 2023	Change
Total assets	45,466	48,729	3,263
Net assets	25,167	31,389	6,222
Shareholder's equity ratio	49.4%	58.6%	9.2pt.

(Assets)

Total assets increased 3,263 million yen from the end of the previous fiscal year, to 48,729 million yen at the end of the nine-month period under review.

Current assets increased 3,346 million yen from the end of the previous fiscal year mainly due to an increase in cash and deposits, which more than offset a decrease in notes and accounts receivable - trade, and contract assets.

Non-current assets decreased 82 million yen from the end of the previous fiscal year, primarily because of declines in intangible assets and in property, plant and equipment, which offset a rise in investments and other assets.

(Liabilities)

Total liabilities decreased 2,959 million yen from the end of the previous fiscal year, to 17,339 million yen at the end of the nine-month period under review.

Current liabilities decreased 2,477 million yen, mainly due to decreases in accounts payable and provision for bonuses.

Non-current liabilities decreased 481 million yen, mainly attributable to decreases in long-term borrowings and contract liabilities.

(Net assets)

Net assets at the end of the first nine months under review totaled 31,389 million yen, an increase of 6,222 million yen from the end of the previous fiscal year, which was mainly due to an increase in retained earnings caused by posing of 6,663 million yen as a gain on transfer from business divestitures.

(3) Explanation on Consolidated Forecast and Other Forward-looking Statements

Based on its recent performance, the Company has revised its consolidated financial results forecasts for the fiscal year ending March 31, 2024, announced on July 19, 2023, as presented below.

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share
	millions of yen	millions of yen	millions of yen	millions of yen	yen
Previous forecasts (A)	68,000	5,900	5,750	8,200	410.37
Revised forecasts (B)	67,000	5,600	5,450	8,300	417.44
Change (B-A)	(1,000)	(300)	(300)	100	—
Change (%)	(1.5)	(5.1)	(5.2)	1.2	—
(Reference) Actual consolidated results for the previous fiscal year (Fiscal year ended March 31, 2023)	67,227	5,557	5,499	3,497	175.03

(Note) When disclosing the results forecast on July 19, 2023, the Company used the average number of outstanding shares for the period as of the end of the previous fiscal year to calculate profit per share. However, starting with the disclosure made on July 27, 2023, the Company uses the average number of outstanding shares for the period of the same fiscal year in light of a decision to make disclosures based on the most recent actual results.

The Company has revised its consolidated financial results forecasts for the fiscal year under review mainly because net sales, operating profit and ordinary profit are expected to be lower than the previous forecasts, primarily because of the impact of the revision to earnings forecasts made by Cybertrust Japan Co., Ltd., a consolidated subsidiary. That said, in terms of profit attributable to owners of parent, the Company expects that it will achieve the previously announced forecast, reflecting the impact to the transfer of shares it held in Fontworks Inc.

Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2023	As of December 31, 2023
Assets		
Current assets		
Cash and deposits	8,221	12,857
Notes and accounts receivable - trade, and contract assets	24,133	20,027
Merchandise	131	122
Other	3,136	5,963
Allowance for doubtful accounts	△0	△1
Total current assets	35,622	38,969
Non-current assets		
Property, plant and equipment		
Buildings, net	684	481
Tools, furniture and fixtures, net	991	798
Other, net	5	50
Total property, plant and equipment	1,681	1,330
Intangible assets		
Goodwill	836	633
Software	2,531	2,077
Software in progress	476	695
Customer relationships	189	39
Other	86	58
Total intangible assets	4,120	3,504
Investments and other assets		
Investment securities	667	804
Deferred tax assets	1,297	805
Other	2,075	3,314
Total investments and other assets	4,040	4,924
Total non-current assets	9,842	9,759
Deferred assets		
Share issuance costs	1	0
Total deferred assets	1	0
Total assets	45,466	48,729

(Millions of yen)

	As of March 31, 2023	As of December 31, 2023
Liabilities		
Current liabilities		
Accounts payable - trade	7,020	4,614
Current portion of long-term borrowings	309	289
Lease liabilities	14	10
Accounts payable - other	4,493	5,201
Income taxes payable	1,372	732
Contract liabilities	2,186	2,961
Provision for bonuses	1,784	683
Provision for bonuses for directors (and other officers)	—	62
Provision for loss on orders received	626	491
Provision for defect repair	39	—
Other	742	1,064
Total current liabilities	18,590	16,112
Non-current liabilities		
Long-term borrowings	489	182
Lease liabilities	81	73
Contract liabilities	670	592
Retirement benefit liability	60	4
Asset retirement obligations	336	318
Other	69	55
Total non-current liabilities	1,708	1,226
Total liabilities	20,298	17,339
Net assets		
Shareholders' equity		
Share capital	1,270	1,270
Capital surplus	1,613	1,659
Retained earnings	22,182	28,056
Treasury shares	△2,600	△2,567
Total shareholders' equity	22,466	28,419
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3	112
Foreign currency translation adjustment	5	7
Total accumulated other comprehensive income	9	120
Share acquisition rights	320	311
Non-controlling interests	2,371	2,538
Total net assets	25,167	31,389
Total liabilities and net assets	45,466	48,729

**(2) Quarterly Consolidated Statements of Income and Comprehensive Income
(For the Nine-month Period)**

	(Millions of yen)	
	Nine Months ended December 31, 2022	Nine Months ended December 31, 2023
Net sales	48,231	47,839
Cost of sales	37,661	36,586
Gross profit	10,569	11,253
Selling, general and administrative expenses	7,028	7,645
Operating profit	3,541	3,607
Non-operating income		
Interest income	0	0
Dividend income	2	1
Share of profit of entities accounted for using equity method	3	7
Miscellaneous income	15	12
Total non-operating income	22	21
Non-operating expenses		
Interest expenses	6	4
Commission expenses	20	95
Donations	10	10
Foreign exchange losses	25	5
Provision of allowance for doubtful accounts	—	50
Miscellaneous losses	12	9
Total non-operating expenses	74	175
Ordinary profit	3,489	3,453
Extraordinary income		
Gain on sale of investment securities	—	3
Compensation income	16	—
Gain on reversal of share acquisition rights	17	32
Gain on transfer from business divestitures	—	6,663
Total extraordinary income	34	6,698
Extraordinary losses		
Industrial accident settlement	—	70
Amortization of goodwill	—	63
Loss on forgiveness of debt	—	20
Total extraordinary losses	—	153
Profit before income taxes	3,523	9,999
Income taxes - current	647	2,188
Income taxes - deferred	578	445
Total income taxes	1,226	2,634
Profit	2,297	7,364
Profit attributable to		
Profit attributable to owners of parent	2,108	7,166
Profit attributable to non-controlling interests	188	198
Other comprehensive income		
Valuation difference on available-for-sale securities	2	109
Foreign currency translation adjustment	2	2
Total other comprehensive income	4	111
Comprehensive income	2,301	7,476
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,112	7,277
Comprehensive income attributable to non-controlling interests	189	199

(3) Notes to Consolidated Financial Statements

Going Concern Assumption

Not applicable.

Significant Changes in Shareholders' Equity

At a meeting of the Board of Directors held on July 19, 2023, the Company passed a resolution on the transfer of all the shares that the Company holds in Fontworks Inc., its consolidated subsidiary, to Monotype K.K., and the transfer of intangible assets related to Fontworks' business to Monotype Imaging Inc. The Transfer was executed on September 1, 2023.

Additionally, on October 6, we transferred all shares of consolidated subsidiary, Integral Vision Graphics Inc. Due to transfers, because of recording a gain on transfer from business divestitures of 6,663million yen, retained earnings at the end of the third quarter consolidated accounting period were 28,056 million yen.

Disclaimer:

This financial report is solely a translation of "Kessan Tanshin" (in Japanese, including attachments), which has been prepared in accordance with accounting principles and practices generally accepted in Japan, for the convenience of readers who prefer an English translation.