

**Translation**

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**Summary of Consolidated Financial Results  
for the Year Ended March 31, 2024  
(Based on Japanese GAAP)**

May 14, 2024

Company name: JustSystems Corporation  
 Stock exchange listing: Tokyo  
 Stock code: 4686 URL <https://www.justsystems.com/en/>  
 Representative: Kyotaro Sekinada, President & CEO  
 Inquiries: Hiroshi Shigeta, Division Director of the Corporate Planning Div.  
 TEL: +81-3-5324-7900  
 Scheduled date of ordinary general meeting of shareholders: June 25, 2024  
 Scheduled date to file Securities Report: June 26, 2024  
 Scheduled date to commence dividend payments: June 26, 2024  
 Preparation of supplementary material on financial results: No  
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

(1) Consolidated operating results

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended March 31, 2024	40,985	(2.3)	17,041	(10.5)	17,384	(9.5)	11,636	(13.2)
Year ended March 31, 2023	41,950	0.7	19,034	10.9	19,217	11.0	13,401	10.2

	Earnings per share	Diluted earnings per share	Profit attributable to owners of parent/equity	Ordinary profit/total assets	Operating profit/net sales
	Yen	Yen	%	%	%
Year ended March 31, 2024	181.19	–	13.1	16.7	41.6
Year ended March 31, 2023	208.67	–	17.3	20.7	45.4

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2024	109,099	94,003	86.2	1,463.69
As of March 31, 2023	99,458	83,677	84.1	1,302.90

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended March 31, 2024	13,050	(8,561)	(1,283)	74,066
Year ended March 31, 2023	16,805	(3,852)	(1,027)	70,469

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended March 31, 2023	–	8.00	–	10.00	18.00	1,156	8.6	1.5
Year ended March 31, 2024	–	10.00	–	10.00	20.00	1,284	11.0	1.4
Year ending March 31, 2025 (Forecast)	–	10.00	–	10.00	20.00		–	

3. Notes

- (1) Changes in significant subsidiaries during the year ended March 31, 2024  
 (changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: No
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(3) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2024	64,224,800 shares	As of March 31, 2023	64,224,800 shares
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Number of treasury shares at the end of the period

As of March 31, 2024	919 shares	As of March 31, 2023	882 shares
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Average number of shares during the period

Year ended March 31, 2024	64,223,904 shares	Year ended March 31, 2023	64,223,921 shares
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**Consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	73,137	84,854
Notes and accounts receivable - trade	2,720	2,606
Securities	7,000	5,000
Merchandise and finished goods	722	525
Raw materials and supplies	1,356	1,298
Prepaid expenses	2,334	2,762
Other	1,259	1,263
Allowance for doubtful accounts	(37)	(59)
Total current assets	88,491	98,251
Non-current assets		
Property, plant and equipment		
Buildings and structures	9,447	9,453
Tools, furniture and fixtures	1,495	1,519
Land	3,569	3,569
Accumulated depreciation	(8,600)	(8,723)
Total property, plant and equipment	5,911	5,818
Intangible assets		
Software	3,321	3,534
Software in progress	257	436
Other	0	0
Total intangible assets	3,579	3,972
Investments and other assets		
Investment securities	28	14
Deferred tax assets	836	683
Other	801	548
Allowance for doubtful accounts	(190)	(190)
Total investments and other assets	1,475	1,057
Total non-current assets	10,966	10,848
Total assets	99,458	109,099

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	819	921
Accounts payable - other	1,623	2,035
Income taxes payable	3,605	2,937
Unearned revenue	7,814	8,007
Provision for bonuses	696	577
Other	1,078	448
Total current liabilities	15,637	14,927
Non-current liabilities		
Retirement benefit liability	123	155
Other	20	13
Total non-current liabilities	143	168
<b>Total liabilities</b>	<b>15,780</b>	<b>15,096</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	10,146	10,146
Capital surplus	12,293	12,293
Retained earnings	61,362	71,642
Treasury shares	(2)	(2)
Total shareholders' equity	83,801	94,081
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	7	-
Foreign currency translation adjustment	(124)	(71)
Remeasurements of defined benefit plans	(6)	(5)
Total accumulated other comprehensive income	(123)	(77)
<b>Total net assets</b>	<b>83,677</b>	<b>94,003</b>
<b>Total liabilities and net assets</b>	<b>99,458</b>	<b>109,099</b>

**Consolidated statements of income and consolidated statements of comprehensive income**  
**Consolidated statements of income**

(Millions of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Net sales	41,950	40,985
Cost of sales	8,777	8,557
Gross profit	33,173	32,427
Selling, general and administrative expenses		
Advertising expenses	6,365	8,194
Employees' salaries and allowances	1,405	1,396
Provision for bonuses	351	299
Retirement benefit expenses	41	55
Research and development expenses	1,276	657
Other	4,698	4,781
Total selling, general and administrative expenses	14,138	15,385
Operating profit	19,034	17,041
Non-operating income		
Foreign exchange gains	69	220
Interest income	80	96
Rental income	33	24
Other	11	12
Total non-operating income	195	354
Non-operating expenses		
Rental expenses	1	1
Other	10	9
Total non-operating expenses	12	11
Ordinary profit	19,217	17,384
Extraordinary income		
Gain on sale of investment securities	1	15
Total extraordinary income	1	15
Profit before income taxes	19,218	17,399
Income taxes - current	6,053	5,606
Income taxes - deferred	(236)	156
Total income taxes	5,817	5,762
Profit	13,401	11,636
Profit attributable to owners of parent	13,401	11,636

## Consolidated statements of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Profit	13,401	11,636
Other comprehensive income		
Valuation difference on available-for-sale securities	1	(7)
Foreign currency translation adjustment	(1)	52
Remeasurements of defined benefit plans, net of tax	2	1
Total other comprehensive income	3	46
Comprehensive income	13,405	11,683
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	13,405	11,683
Comprehensive income attributable to non-controlling interests	–	–

## Consolidated statements of changes in equity

Fiscal year ended March 31, 2023

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	10,146	12,293	48,989	(1)	71,427
Changes during period					
Dividends of surplus			(1,027)		(1,027)
Profit attributable to owners of parent			13,401		13,401
Purchase of treasury shares				(0)	(0)
Net changes in items other than shareholders' equity					
Total changes during period	–	–	12,373	(0)	12,373
Balance at end of period	10,146	12,293	61,362	(2)	83,801

	Accumulated other comprehensive income				Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	5	(123)	(9)	(127)	71,300
Changes during period					
Dividends of surplus					(1,027)
Profit attributable to owners of parent					13,401
Purchase of treasury shares					(0)
Net changes in items other than shareholders' equity	1	(1)	2	3	3
Total changes during period	1	(1)	2	3	12,376
Balance at end of period	7	(124)	(6)	(123)	83,677

Fiscal year ended March 31, 2024

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	10,146	12,293	61,362	(2)	83,801
Changes during period					
Dividends of surplus			(1,284)		(1,284)
Profit attributable to owners of parent			11,636		11,636
Purchase of treasury shares				(0)	(0)
Change in scope of consolidation			(72)		(72)
Net changes in items other than shareholders' equity					
Total changes during period	–	–	10,279	(0)	10,279
Balance at end of period	10,146	12,293	71,642	(2)	94,081

	Accumulated other comprehensive income				Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	7	(124)	(6)	(123)	83,677
Changes during period					
Dividends of surplus					(1,284)
Profit attributable to owners of parent					11,636
Purchase of treasury shares					(0)
Change in scope of consolidation					(72)
Net changes in items other than shareholders' equity	(7)	52	1	46	46
Total changes during period	(7)	52	1	46	10,326
Balance at end of period	–	(71)	(5)	(77)	94,003



## Consolidated statements of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Cash flows from operating activities		
Profit before income taxes	19,218	17,399
Depreciation	2,050	2,232
Increase (decrease) in provision for bonuses	123	(118)
Interest and dividend income	(81)	(97)
Foreign exchange losses (gains)	(69)	(220)
Decrease (increase) in trade receivables	(182)	120
Decrease (increase) in inventories	1,090	253
Increase (decrease) in trade payables	199	102
Increase (decrease) in accounts payable - other	(124)	525
Increase (decrease) in unearned revenue	(504)	203
Decrease (increase) in prepaid expenses	434	(427)
Increase (decrease) in retirement benefit liability	21	33
Other, net	(89)	(802)
Subtotal	22,087	19,203
Interest and dividends received	61	68
Income taxes paid	(5,343)	(6,221)
Net cash provided by (used in) operating activities	16,805	13,050
Cash flows from investing activities		
Net decrease (increase) in time deposits	(4,002)	(8,029)
Purchase of securities	(2,000)	–
Proceeds from redemption of securities	5,000	2,000
Purchase of property, plant and equipment	(4)	(21)
Purchase of intangible assets	(2,489)	(2,503)
Proceeds from sale of investment securities	1	17
Other, net	(358)	(23)
Net cash provided by (used in) investing activities	(3,852)	(8,561)
Cash flows from financing activities		
Purchase of treasury shares	(0)	(0)
Dividends paid	(1,027)	(1,283)
Net cash provided by (used in) financing activities	(1,027)	(1,283)
Effect of exchange rate change on cash and cash equivalents	2	57
Net increase (decrease) in cash and cash equivalents	11,928	3,263
Cash and cash equivalents at beginning of period	58,541	70,469
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	–	333
Cash and cash equivalents at end of period	70,469	74,066