



**NS Solutions**



# **Financial Information for the First Quarter of the Fiscal Year ending March 31, 2024**

**(April 1, 2023 through June 30, 2023)**

July 28, 2023

**NS Solutions Corporation**

## **FORWARD-LOOKING STATEMENTS**

This document includes statements of forward-looking descriptions regarding the intent, belief or current expectations of NS Solutions Corporation (the "Company") or its officers in terms of its operation and financial condition.

Accordingly, such statements contain risks and uncertainties since they are neither historical facts nor guarantees of future performance.

Actual results may be varied and influenced by various factors. The Company does not undertake to revise such forward-looking descriptions to reflect those factors.

# I -1. 1Q of FY ending Mar. 2024 Highlights

¥ in billions

	FY ended Mar. 2023 1 Q	FY ending Mar. 2024 1 Q	Difference YoY rate	
Revenue	65.1	68.8	+3.6	6%
Gross Profit	14.8	16.1	+1.3	9%
<Gross Profit Margin>	<22.7%>	<23.4%>	<+0.8%>	
SG&A	8.3	9.6	+1.3	16%
Others	0.0	0.0	+0.0	
Operating Profit	6.5	6.6	+0.1	1%
<Operating Profit Margin>	<10.0%>	<9.6%>	<-0.4%>	
Profit before tax	6.7	6.9	+0.2	3%
Profit attributable to owners of parent	4.4	4.0	-0.3	-8%

# I -2. 1Q of FY ending Mar. 2024

## Sales by Segment / Customer Industry

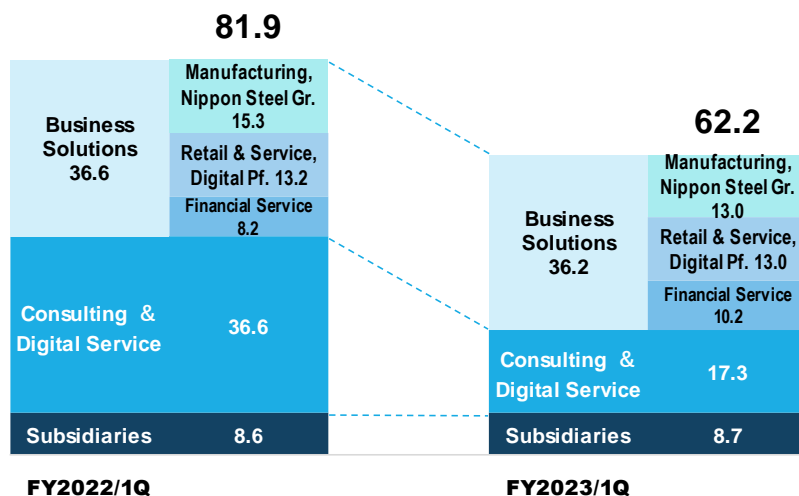
¥ in billions

	FY ended Mar. 2023	FY ending Mar. 2024	Difference	
	1Q	1Q		Possitive Customer/ Product
	<C&D>	<C&D>	<C&D>	Negative Customer / Product
Business Solutions	44.2 <9.8>	45.5 <9.5>	+1.3 <-0.3>	
Manufacturing, Nippon Steel Group	22.0 <4.2>	22.5 <3.8>	+0.4 <-0.4>	Nippon Steel, Transportation
Retail and Service, Digital Platformer	14.1 <3.3>	14.4 <3.5>	+0.3 <+0.2>	Internet Platformer
Financial Service	8.1 <2.3>	8.7 <2.3>	+0.6 <-0.1>	Mega Banks
Consulting & Digital Service	13.4	14.3	+0.9	Product Sales, The Cloud Services
	<23.2>	<23.8>	<+0.6>	
Subsidiaries	7.5	9.0	+1.5	
Total	65.1	68.8	+3.6	
Revenue to Nippon Steel	13.9	15.3	+1.4	

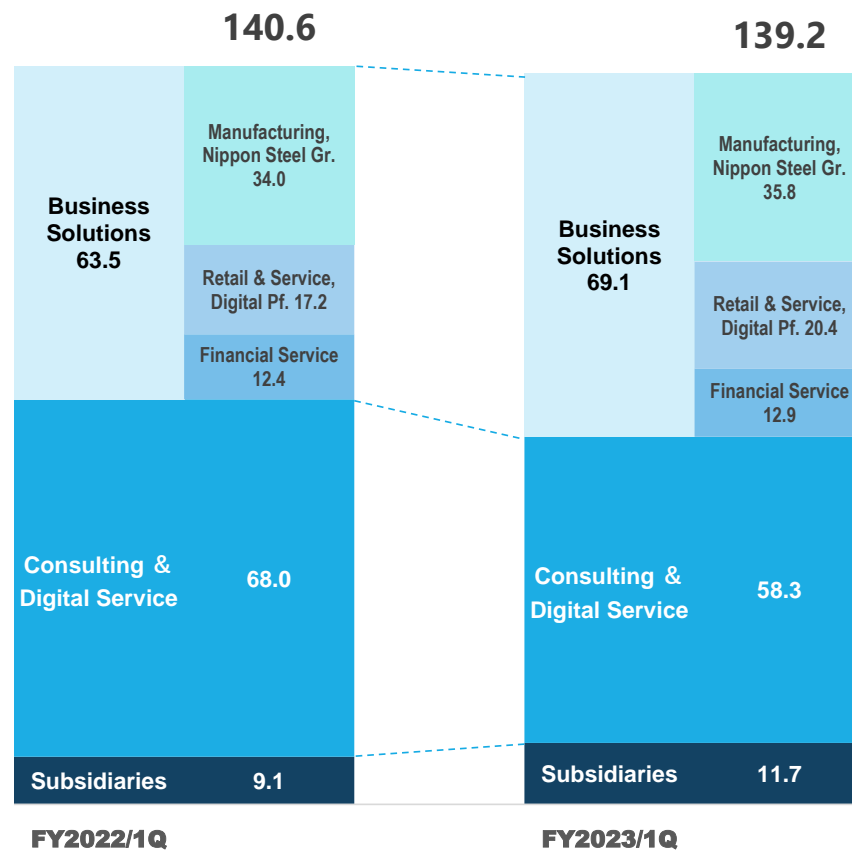
# I -3. Order Acceptance / Order Backlog

¥ in billions

## Order Acceptance



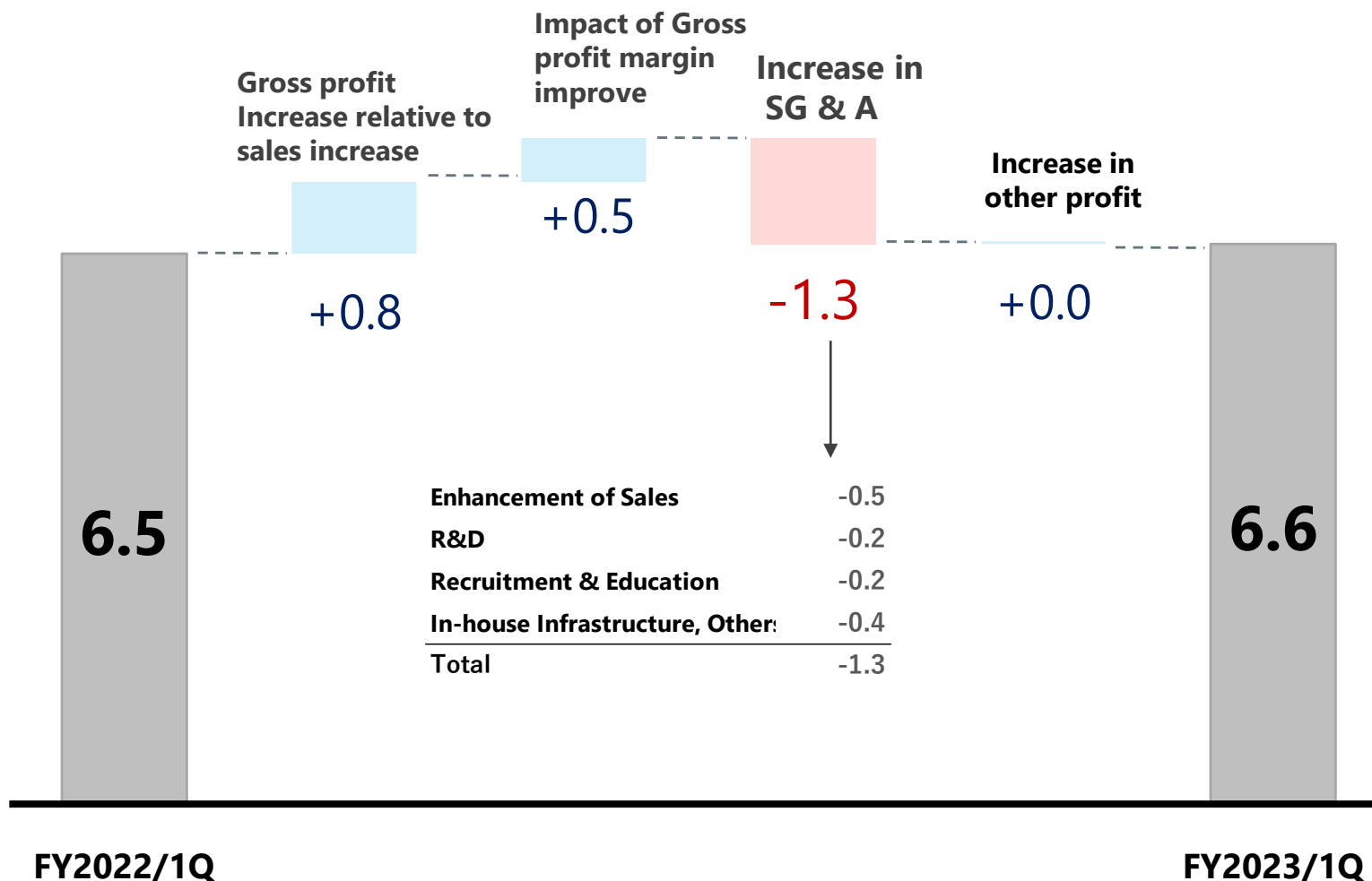
## Order Backlog



# I -3. 1Q of FY ending Mar. 2024

## Consolidated Operating Profit Breakdown

¥ in billions



# Ⅱ -1. Outlook for 1H of FY ending Mar. 2024

¥ in billions

No change in earnings forecast as of Apr 28, 2023.

	FY ended Mar. 2023			FY ending Mar.2024			Difference		
	1Q	2Q	1H	1Q	2Q (est.)	1H (est.)	1Q	2Q	1H
Revenue	65.1	69.6	134.7	68.8	71.2	140.0	+3.6	+1.7	+5.3
Gross Profit	14.8	15.7	30.4	16.1	15.9	32.0	+1.3	+0.2	+1.6
<Gross Profit Margin>	<22.7%>	<22.5%>	<22.6%>	<23.4%>	<22.3%>	<22.9%>	<+0.8%>	<-0.2%>	<+0.3%>
SG&A	8.3	8.2	16.5	9.6	8.4	18.0	+1.3	+0.3	+1.5
Others	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	0.0
Operating Profit	6.5	7.5	14.0	6.6	7.4	14.0	+0.1	-0.1	0.0
<Operating Profit Margin>	<10.0%>	<10.8%>	<10.4%>	<9.6%>	<10.4%>	<10.0%>	<-0.4%>	<-0.4%>	<-0.4%>
Profit before tax	6.7	7.6	14.2	6.9	7.3	14.2	+0.2	-0.3	0.0
Profit attributable to owners of parent	4.4	5.0	9.4	4.0	5.4	9.4	-0.3	+0.3	0.0

## Ⅱ -2. Outlook for Sales by Segment / Customer Industry

¥ in billions

	FY ended Mar. 2023			FY ending Mar.2024			Difference		
	1Q	2Q	1H	1Q	2Q (est.)	1H (est.)	1Q	2Q	1H
Business Solutions	44.2	44.7	89.0	45.5	47.5	93.0	+1.3	+2.8	+4.0
Manufacturing, Nippon Steel Group	22.0	21.7	43.7	22.5	22.5	45.0	+0.4	+0.9	+1.3
Retail and Service, Digital Platformer	14.1	14.8	28.9	14.4	15.1	29.5	+0.3	+0.4	+0.6
Financial Service	8.1	8.3	16.4	8.7	9.8	18.5	+0.6	+1.6	+2.1
Consulting & Digital Service	13.4	15.6	29.0	14.3	13.7	28.0	+0.9	-1.9	-1.0
Subsidiaries	7.5	9.2	16.7	9.0	10.0	19.0	+1.5	+0.8	+2.3
Total	65.1	69.6	134.7	68.8	71.2	140.0	+3.6	+1.7	+5.3
Revenue to Nippon Steel	13.9	13.9	27.7	15.3	15.2	30.5	+1.4	+1.4	+2.8



## Ⅱ -3. Outlook for Full Year

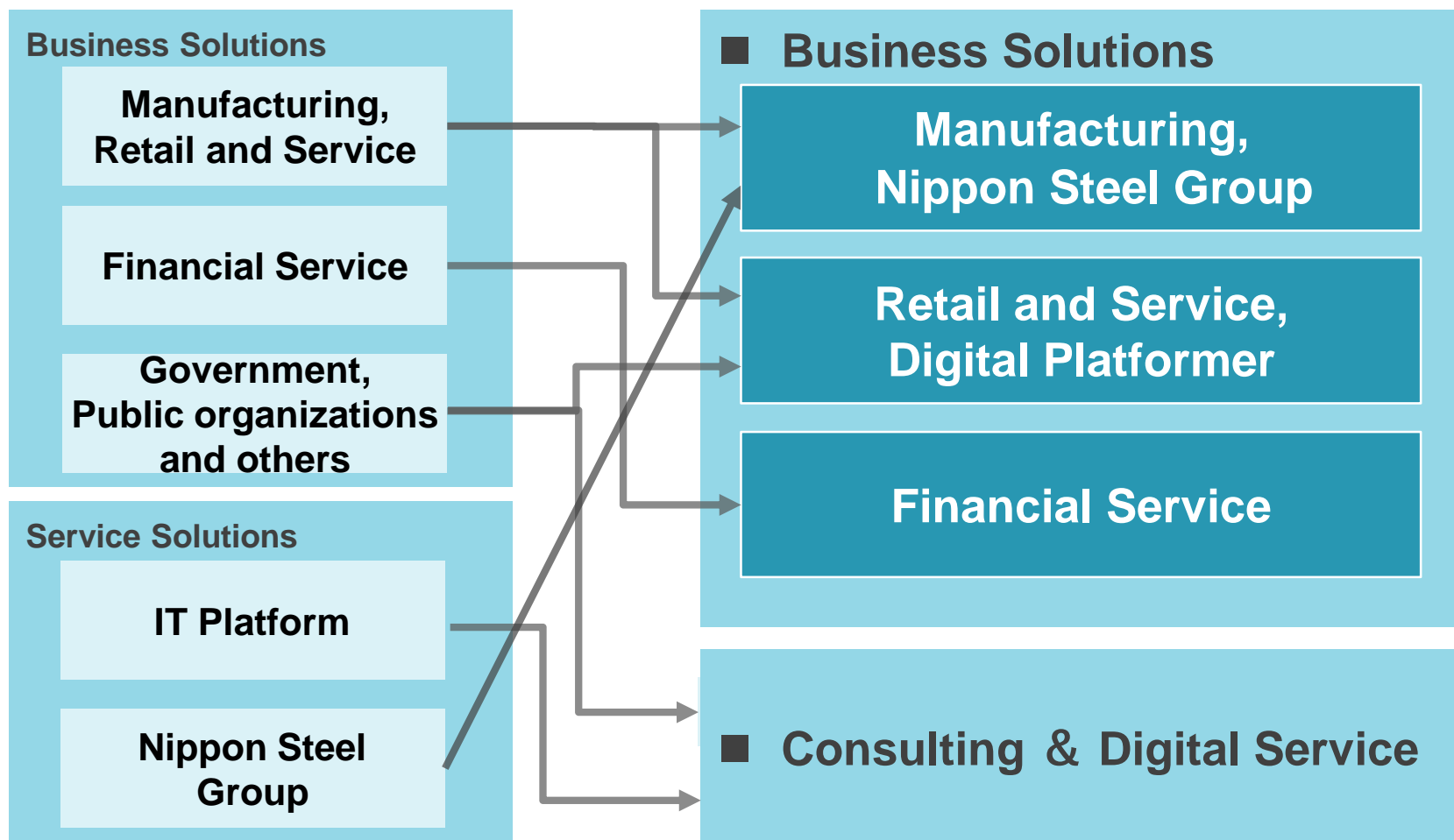
¥ in billions

	FY ended Mar. 2023			FY ending Mar.2024			Difference <i>YoY rate</i>		
	1H	2H	FY	1H	2H (est.)	FY (est.)	1H	2H	FY
Revenue	134.7	157.0	291.7	140.0	165.0	305.0	4% +5.3	5% +8.0	5% +13.3
Gross Profit <Gross Profit Margin>	30.4 <22.6%>	35.5 <22.6%>	65.9 <22.6%>	32.0 <22.9%>	38.0 <23.0%>	70.0 <23.0%>	5% +1.6 <+0.3%>	7% +2.5 <+0.4%>	6% +4.1 <+0.3%>
SG&A	16.5	16.5	33.0	18.0	18.5	36.5	9% +1.5	12% +2.0	11% +3.5
Others	0.0	-1.2	-1.2	0.0	0.0	0.0	0.0 0.0	+1.2 +1.2	+1.2 +1.2
Operating Profit <Operating Profit Margin>	14.0 <10.4%>	17.7 <11.3%>	31.7 <10.9%>	14.0 <10.0%>	19.5 <11.8%>	33.5 <11.0%>	0% 0.0 <-0.4%>	10% +1.8 <+0.5%>	6% +1.8 <+0.1%>
Profit before tax	14.2	17.9	32.1	14.2	19.8	34.0	0% 0.0	11% +1.9	6% +1.9
Profit attributable to owners of parent	9.4	12.6	22.0	9.4	13.4	22.8	0% 0.0	7% +0.8	4% +0.8

# Cf.) Changing the classification from FY2023

~FY2022

New (FY2023~)





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**With technology and passion**

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