



February 12th, 2021

Company name	CrowdWorks, Inc.
Representative	Koichiro Yoshida President and CEO (TSE Mothers Code:3900)
Contact	Takatsugu Tukii Director

**Announcement of Non-Consolidated Financial Forecast and
New Forecast for Operating profit due to Transition to Non-Consolidated Financial Statements**

The Group announced its consolidated earnings forecast for the fiscal year ending September 30, 2021 in the "Consolidated Financial Results for the Fiscal Year Ending September 30, 2020 [Japan GAAP]", but due to the following reasons, the Group will deconsolidate its financial results from the second quarter of the fiscal year ending September 30, 2021. In accordance with the deconsolidation, we have resolved the non-consolidated results forecast at the Board of Directors meeting held on February 12, 2021 as follows. We would also like to announce that we have newly announced the forecast of operating profit along with the announcement of non-consolidated financial forecast.

1. Reason for transition to non-consolidated financial statements

Under our policy of selection and concentration of business, we merged our consolidated subsidiaries BizAsst., Inc. and graviee Inc. on January 1, 2021, in order to concentrate on our core matching business and further improve productivity.

As a result, consolidated financial results will be available until the first quarter, and non-consolidated financial results will be available from the second quarter onward. As a result, the consolidated financial forecast announced on November 13, 2020 has been changed to this non-consolidated financial forecast. As a result of the absorption of BizAsst., Inc. and graviee Inc., which were consolidated subsidiaries until the first quarter, the Company expects to record the gain or loss on extinguishment of tie-in shares as an extraordinary gain or loss item from the second quarter onward.

Please refer to the consolidated financial results for the first quarter disclosed on February 12, 2021 for details.

2.FY2021 Non-Consolidated Financial Forecast

(% figures represent year-on year increase or decrease)

	Net sales		Operating profit		Ordinary profit		Net profit		Earnings per share	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen	%
First half year	2,965-3,119	9.5-15.2	100	-	-	-	-	-	-	-
Full year	6,704-7,208	22.8-32.1	100	-	-	-	-	-	-	-
Appendix FY2020 first half year	2,708	-	(99)	-	(50)	-	(88)	-	(5.8)	-
Appendix FY2020 full year	5,458	-	(364)	-	(331)	-	(105)	-	(6.9)	-

3.New Forecast for Operating Profit in Non-Consolidated Financial Forecasts for the Fiscal Year Ending September 30, 2021

In shifting to the non-consolidated financial forecast, we are pleased to announce that the total contract value in the matching business in the first quarter was 3,682 million yen (up 20.2% from the same period of the previous year, with the initial consolidated financial forecast progressing 26.2-27.3%), and net sales were 1,795 million yen (up 16.9% from the same period of the previous year, with the initial consolidated financial forecast progressing 24.1-25.9%). As a result, we have decided to revise upward our first-half operating profit forecast from a loss to over 100 million yen and our full-year operating profit forecast from a surplus to over 100 million yen.

As a result, we have also announced the new forecast figures for operating profit in the non-consolidated financial forecast for the second quarter onward, taking over from the consolidated financial forecast.

Please refer to the "Financial Results for the First Quarter of the Fiscal Year Ending September 30, 2021" released today for a detailed explanation of the initial consolidated financial forecast.

The forecast of financial results is based on the judgment of the Company based on the information currently available. The forecasts are subject to various uncertainties, and actual results may differ from these forecasts. We will review the forecast of future business performance as necessary and announce it in accordance with the disclosure rules.