

**3rd Quarter of Fiscal Year Ending
March 31, 2021**

Financial Results Briefing

February 10, 2021

geechs inc.

1st Section of TSE: 7060

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Corporate Profile

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[geek×tech]

Having technical groups as partners who have
outstanding and deep knowledge
In the IT and Internet fields.

Supporting the work styles of all those involved and
providing various values through our technologies

Grand Vision

*Make the biggest impression
in the 21st century*

Our Grand Vision is **“Make the biggest impression in the 21st century”.**

Regardless of changes in the business environment, always “challenge” difficult issues and “enjoy” the process, link it to “growth”, and by repeating these processes, we will create a lot of “impressions” to the world.

We will further accelerate the growth of our IT Freelance Matching Business, which is one of the Group’s strengths, and leverage our ability to respond to changes.

Through the creation and evolution our services, we will develop a portfolio management centered on the IT and Internet fields.

We are aiming to continuously increase our corporate value.

Group Corporate Profile

Company Name	geechs inc. (1st Section of TSE: 7060)
Representative	Naruhito Sonehara President
Date of Establishment	August 23, 2007
Head Office	G-SQUARE 10F, 2-11-1 Dogenzaka, Shibuya-ku, Tokyo
Paid-in Capital	1,089 million yen [as of December 31, 2020]
Directors and Audit & Supervisory Board Members	Naruhito Sonehara , President & CEO Daisuke Sakuma , Director CFO Chihiro Narisue , Director Toshiyuki Matsushima , Outside Director Takeshi Hanai , Outside Director Takashi Sasaki , Outside Audit & Supervisory Board Member Nobuyuki Hata , Outside Audit & Supervisory Board Member Daigo Hanaki , Outside Audit & Supervisory Board Member Atsushi Sakurai , Executive Officer Daisuke Takahara , Executive Officer Shogo Kawano , Executive Officer
Business Activities	IT Freelance Matching Business IT Human Resource Development Business Game Business x-Tech Business
Scale of Sales	3,544 (Millions of yen) [Fiscal year ended March 31, 2020]
Number of Employees	368 (As of December 31, 2020)
Bases	Tokyo Head Office, Shibuya Satellite Office, Osaka Branch, Fukuoka Branch, Nagoya Satellite Office, Cebu, Philippines

Our Group Companies



IT Freelance Matching Business and x-Tech Business

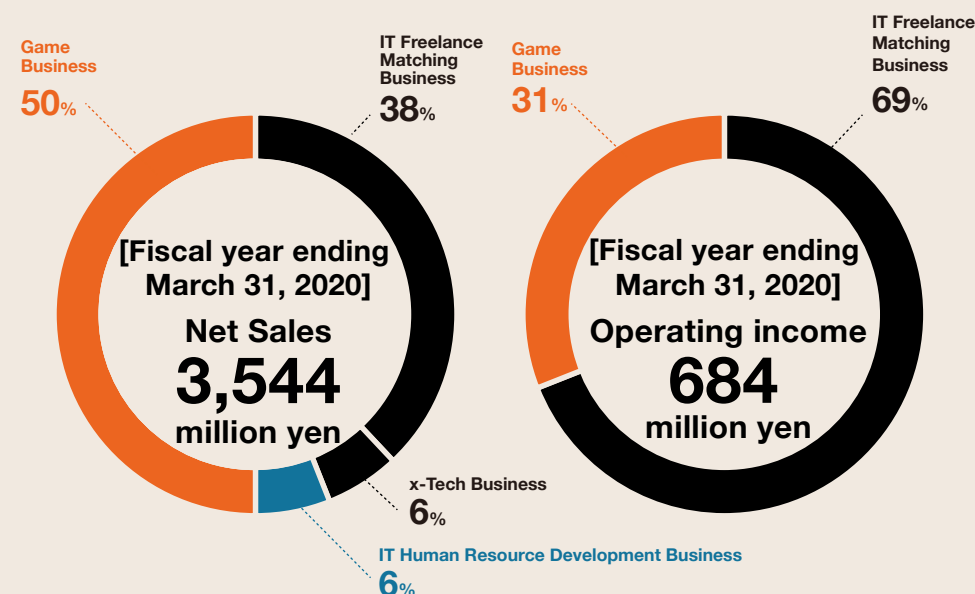
NexSeed

IT Human Resource Development Business

G2Studios

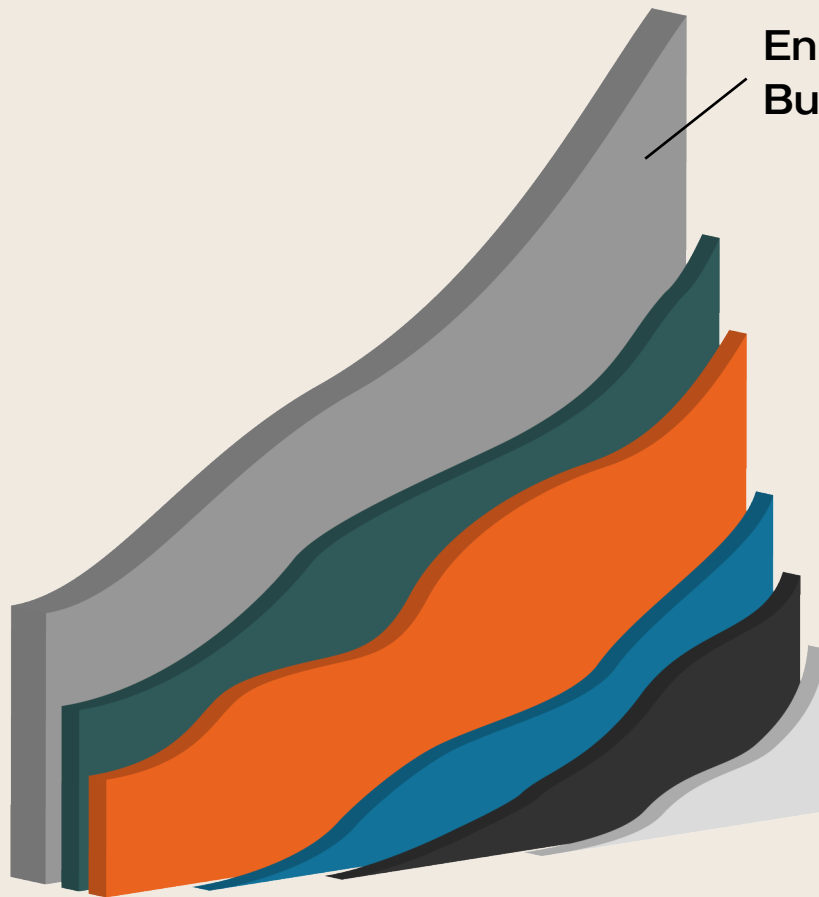
Game Business

Segment Composition



geechs Group Advantage

Portfolio Management to Enhance Growth and Stability



Enhancing Management Stability and Maximizing Business Synergies

IT Freelance Matching Business

Further growth as a pillar of revenue while leading the market as a mainstream business

Game Business

Stock-type products combine stability and growth potential

IT Human Resource Development Business

IT Human Resource Development and Offshore Development

x-Tech Business

Challenging new fields by leveraging (the most) advanced technology

New Business

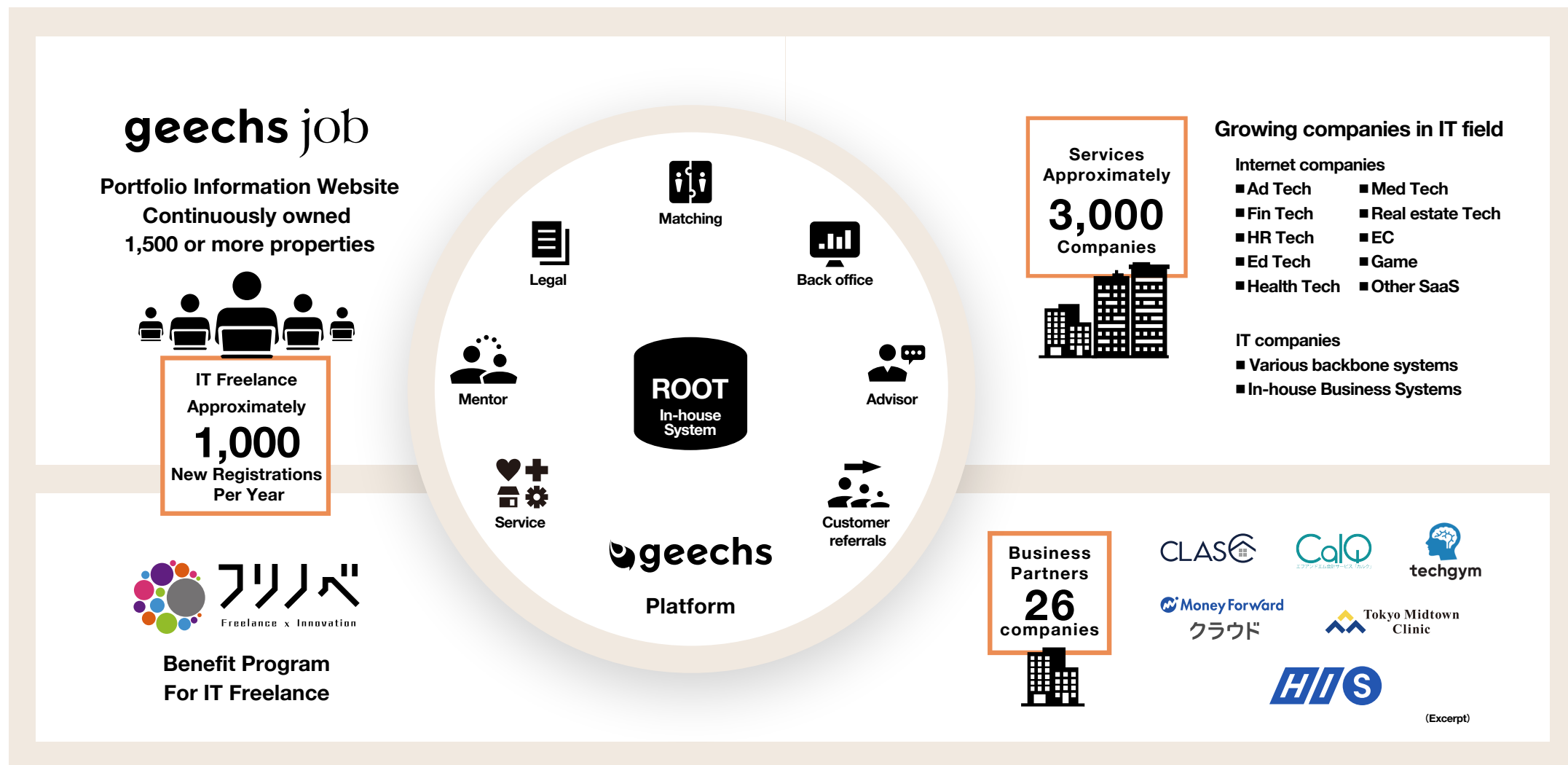
Challenge to create new revenue sources through M&A and investment

Our Main Business

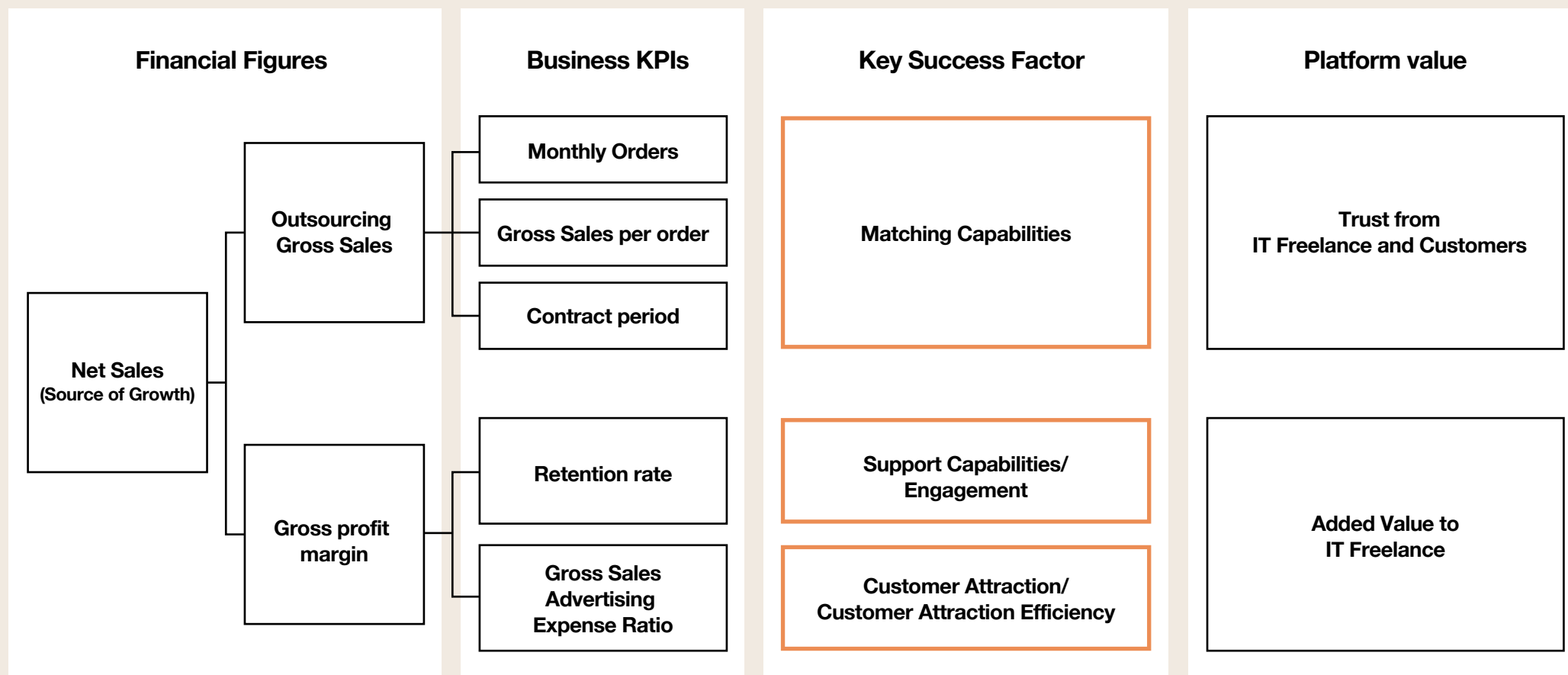
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Business Model

Technology Resource Sharing Platform



Source of growth



<Note>

- **Net Sales:** The difference between the total amount of orders received from customers and the total amount of orders placed with IT Freelancers (Net sales for accounting purposes).
- **Gross Sales :** The total amount outsourcing orders received from customers.

geechs Strength

Swift and optimal matching

- Speedy matching by making all processes online
- Taking into account preferences other than skills by utilizing big data
- Seamless matching linking Tokyo, Osaka, Fukuoka, and Nagoya

Support Capabilities

Supporting team structure of 3 supporters for 1 IT Freelancer

- Beneficial support as a project mentor
- Beneficial support from career advisors
- Engagement enhancement through “Frinove” services, etc.
- Regular events in line with IT Freelancers needs

Matching Capabilities

geechs Strength

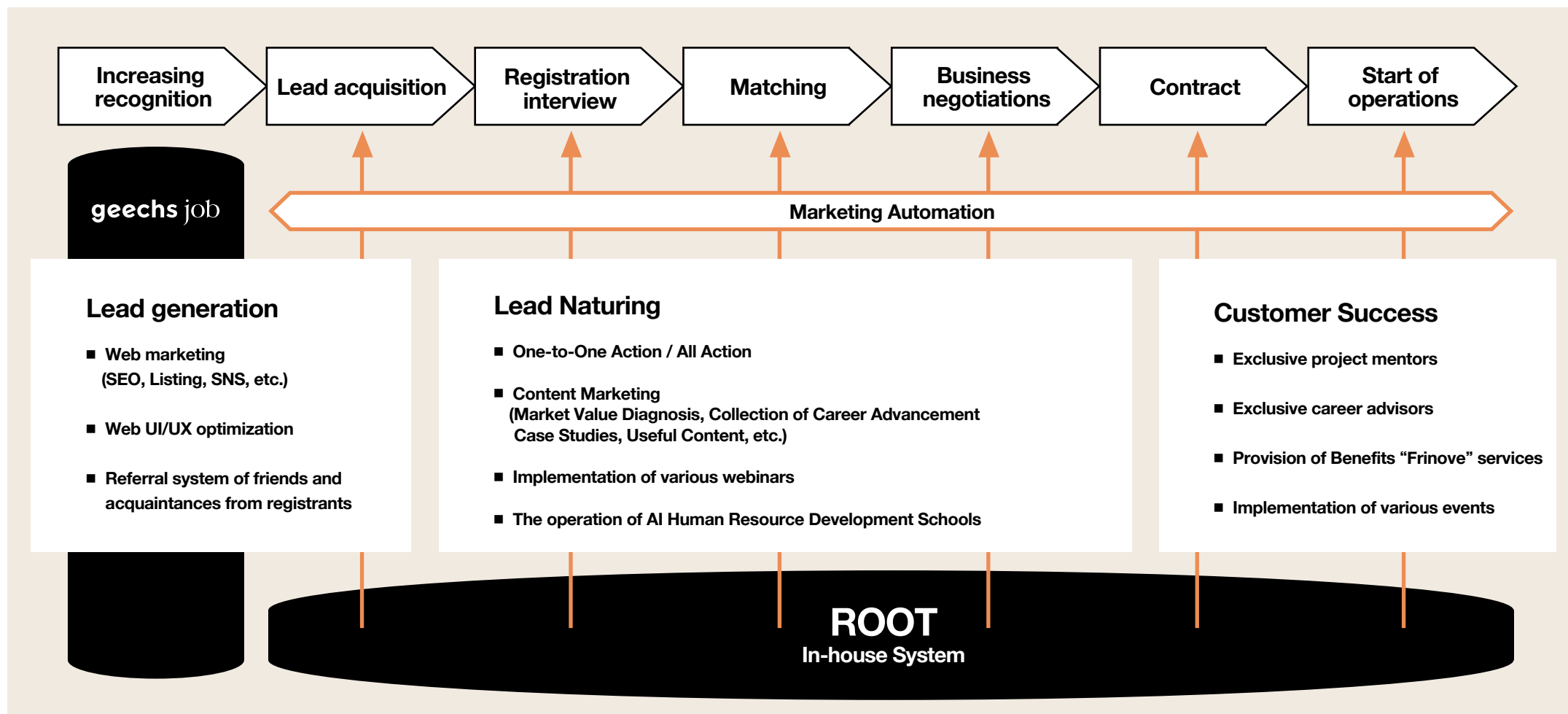
Ability to attract customers

All in-house marketing

- Efficient and effective web marketing using high-speed PDCA
- Perform Lead Naturing with Marketing Automation
- Enhanced content marketing that takes advantage of the voices of registered IT Freelance
- Referral system from registered IT Freelancers

Relationships with IT Freelance

Engagement enhancement by maintaining effective long-term contact with IT Freelancers



Differentiation from Similar Businesses

Developing a platform specializing in mid- to high-spec core IT Freelance

	geechs	Crowdsourcing	IT Engineer dispatch
Registrant	IT Freelance(Main Business)	Freelance (Side Business/Main Business)	Dispatched worker
Major Customers	Internet Service companies	Mid-tier and Major Enterprises	Major System Integrator Companies
Contract form	Semi-Delegation Contract	Service Contract	Temporary staffing contracts
Granularity of operations	Monthly man-hours	Deliverables	Time
Contract Term	1.3.6 Months~	Single time	From 1 Month
Major Business (Projects)	Internet Service development	Design Production, etc. Wide variety of low-priced projects	<ul style="list-style-type: none"> •Legacy system operations •Business system development
Employment Relationships	None	None	Job relationship with dispatching agency

Engagement

By enhancing our engagement with IT Freelance, Strengthening Continuous Partnerships to Maximize Business

We provide
39 benefits for IT Freelance
to resolve the causes of uncertainty
and can work with peace of mind for
a long time.

- Filing Tax Returns Seminars
- Discounts on making business card
- Discounts on accounting software
- Support for various online learning services
- Preferred offering medical checkups
- Providing discounts for medical checkups
- Preferred offering for English Study Abroad
- Providing benefits for weddings and other life events
- Discounts on housing loan processing fees, etc.



Financial Results

3

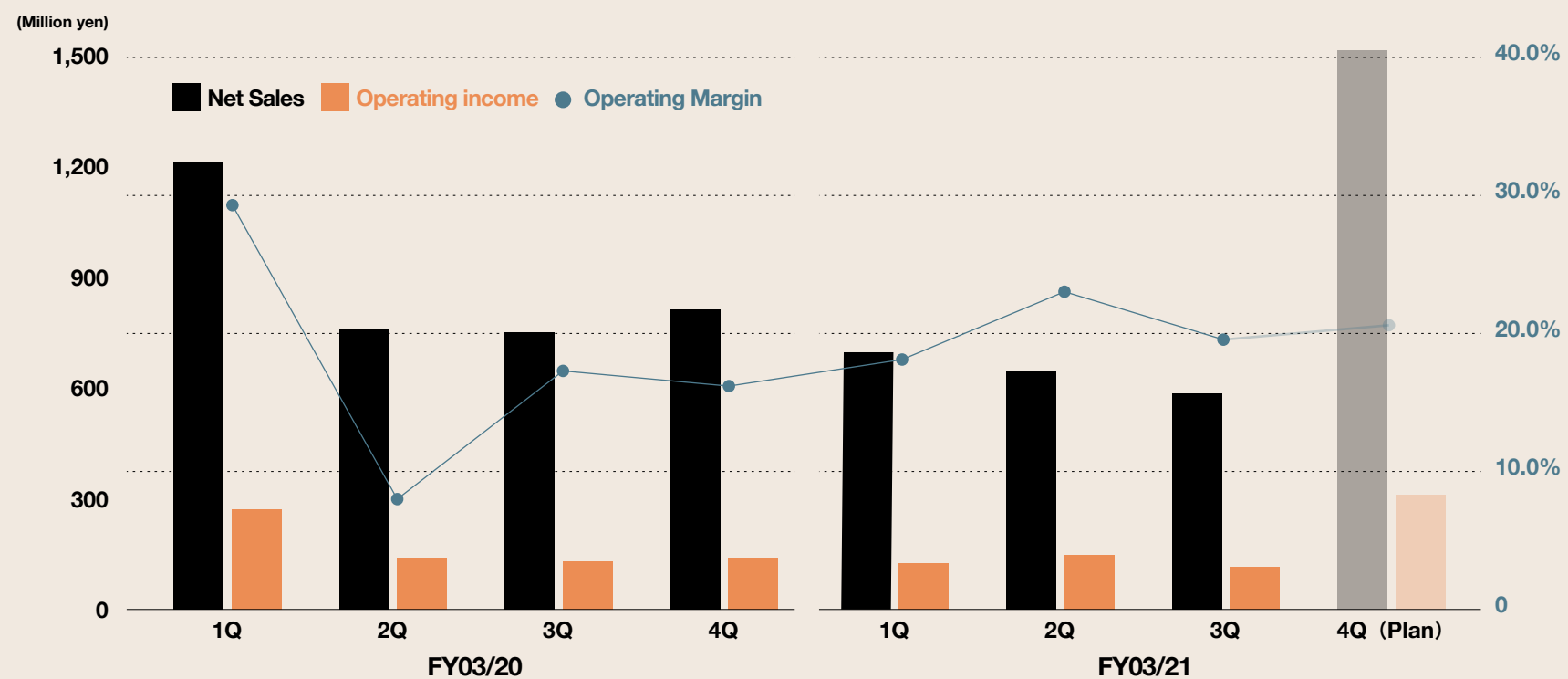
Executive Summary FY3/21 3Q

IT Freelance Matching fully recovered from COVID-19 impact
Operating income (cumulative 3rd Quarter) remained at a high level of 20%
Steady progress versus full-year forecast

	Net Sales	Operating income
3rd Quarter Cumulative (Full-year forecast progress)	1,933 million yen (56.0%)	388 million yen (55.5%)
3rd Quarter (YoY)	585 million yen (-22.2%)	115 million yen (-11.6%)

Gross Sales & Operating Profit

Forecasts for the current fiscal year are concentrated in 4th Quarter, and sales and operating income both progressed as planned in 3rd Quarter



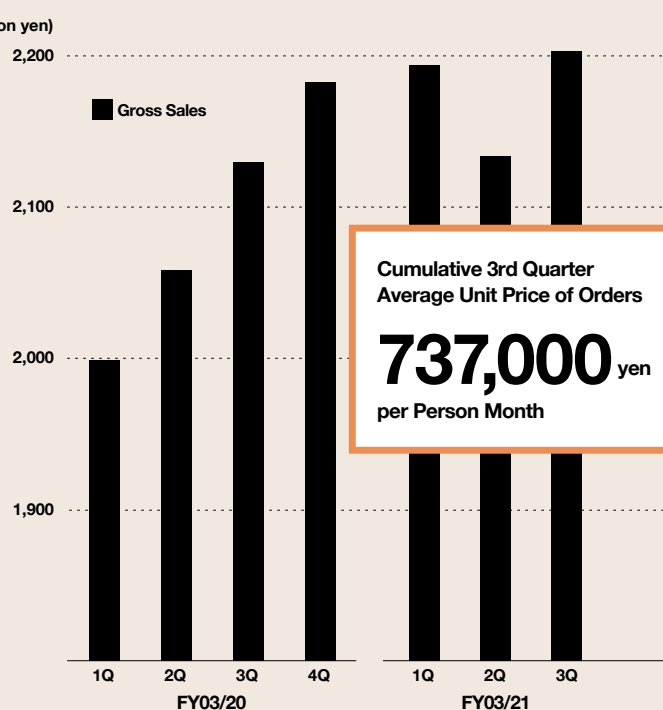
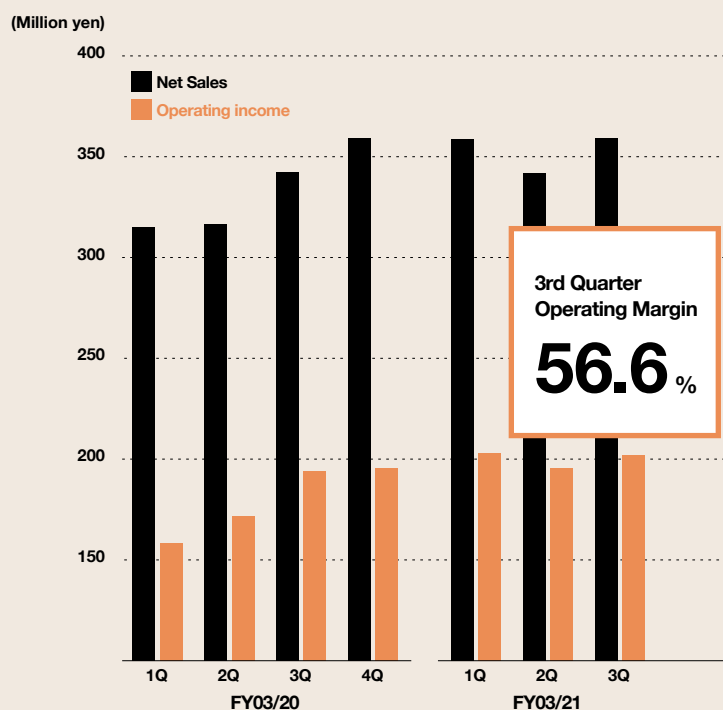
FY3/21 3Q Profit and Loss Statement Summary

Progress made as planned in all businesses

(Million yen)	Results		Full-year forecast		Same period of the previous year	
	3rd Quarter Cumulative	3rd Quarter	Planned value	Progress Rate	3rd Quarter Cumulative	YoY
Net Sales	1,933	585	3,450	56.0 %	2,730	▲ 29.2 %
IT Freelance Matching Business	1,061	359	1,420	74.8 %	970	+9.4 %
IT Human Resource Development Business	80	22	100	80.5 %	186	▲ 56.7 %
Game Business	587	127	1,650	35.6 %	1,419	▲ 58.6 %
x-Tech Business	207	76	280	73.9 %	159	+30.1 %
Operating income	388	115	700	55.5 %	545	▲ 28.8 %
IT Freelance Matching Business	601	201	770	78.1 %	524	+14.7 %
IT Human Resource Development Business	-9	-5	-20	-	16	-
Game Business	42	5	280	15.3 %	267	▲ 83.9 %
x-Tech Business	-6	-6	0	-	-17	-
Common expense	-239	-78	-330	-	-244	-

Financial Results: IT Freelance Matching Business

Partly because of the shift of client companies to a remote work system, the number of deals closed in 3rd Quarter has significantly improved, setting a new high record for transaction value.



3Q (YoY)
Gross Sales
2,205 Million yen
(+3.5%)

Net Sales
359 Million yen
(+4.6%)

Operating income
201 Million yen
(+3.4%)

Number of Orders
2,988 Person Month
(+1.1%)

3rd Quarter Cumulative (YoY)

Gross Sales
6,530 Million yen
(+5.5%)

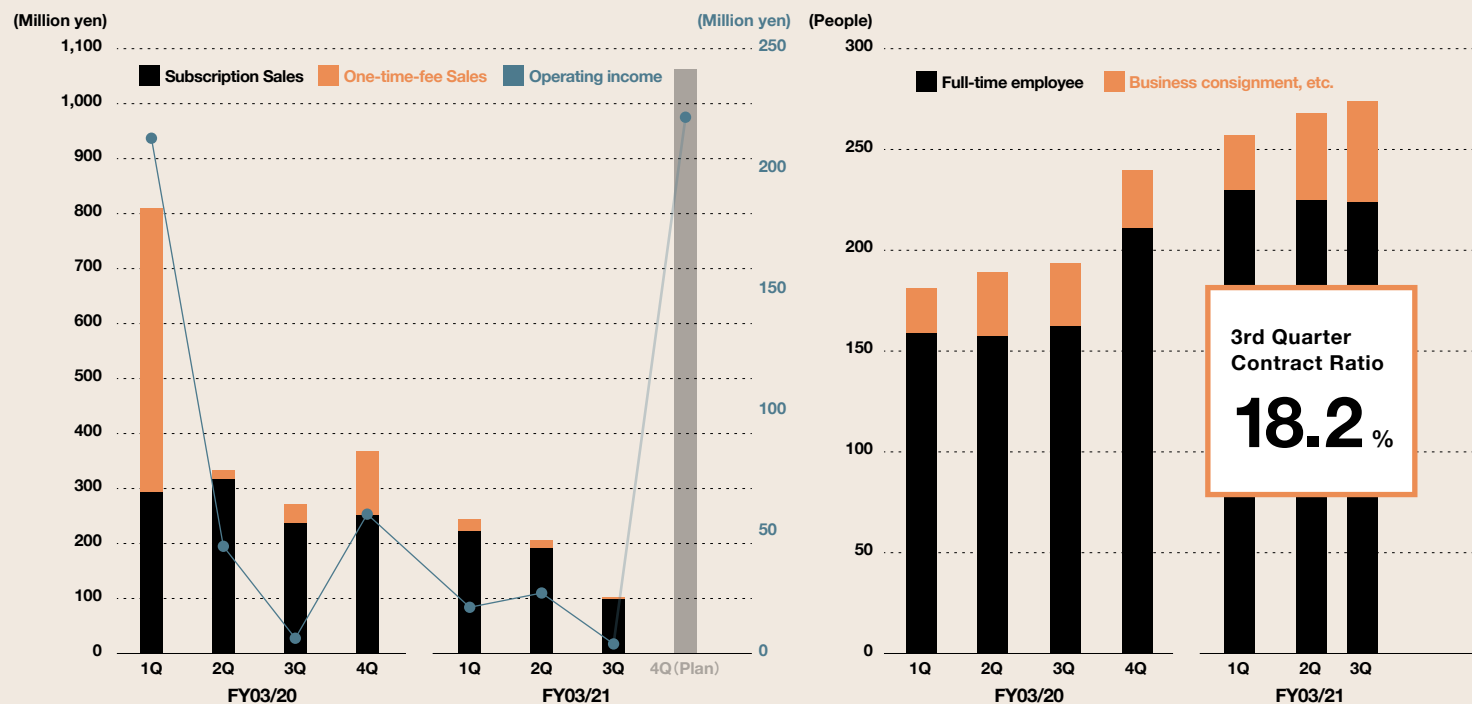
Net Sales
1,061 Million yen
(+9.4%)

Operating income
601 Million yen
(+14.7%)

Number of Orders
8,861 Person Month
(+3.0%)

Financial Results: Game Business

- Ended operation of one title during 3rd Quarter
- Started development of one Newly ordered title
- Appropriate resource control was done according to the development line.
- Two titles scheduled for delivery in 4th Quarter of the current fiscal year are making steady progress in development.



Subscription Sales: Contract Game Operation Sales and Revenue Share Sales

One-time-fee Sales: Contract Sales for New Game Development, Contract Sales for the Development of Additional Functions for Existing Game Operation, and Contract Sales for Other Development

3Q (YoY)

Net Sales

127 Million yen
(-54.0%)

Operating income

5 Million yen
(-24.5%)

3rd Quarter Cumulative (YoY)

Net Sales

587 Million yen
(-58.6%)

Operating income

42 Million yen
(-83.9%)

Operating Game Titles

3 Titles

Under development

5 Titles

Number of Employees (End of 3rd Quarter)

274
(224 full-time employees, 50 outsourced)

Financial Results: Other

Topics

IT Human Resource Development Business

- Continued suspension of IT offline overseas study due to the impact of COVID-19
- Online IT Study Abroad is Strong (Over 200 students)
- Started collaboration with Zuit Inc. for employment guarantee type scholarship system
- Strong orders for offshore development projects (large-scale projects)

x-Tech Business

- Strong orders for AR-related development projects (Architectural AR, etc.)
- Increase in orders of D2C projects by sports manufacturers
- Pachinko and Slot machines maker's Promotion Video production is also trending toward recovery
- Increase the number of participants in the "Gridge Cup" amateur golf tournament (Total 1,300 participants)

IT Human Resource Business

3Q (YoY)

Net Sales

22 Million yen
(-69.9%)

Operating income

-5 Million yen

3rd Quarter Cumulative
(YoY)

Net Sales

80 Million yen
(-56.7%)

Operating income

-9 Million yen

x-Tech Business

3Q (YoY)

Net Sales

76 Million yen
(+32.5%)

Operating income

-6 Million yen

3rd Quarter Cumulative
(YoY)

Net Sales

207 Million yen
(+30.1%)

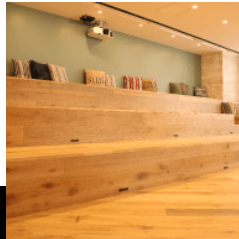
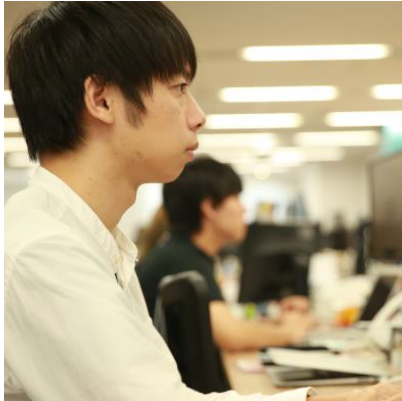
Operating income

6 Million yen

Appendix

4

Game Business



G2Studios

G2 Studios Inc.
For smartphone-oriented ease apps
planning, development, and operations

1. Specialize in Partner Strategy

Through contract development and operations with our solid technological capabilities centered on Unity and PHP Stabilize earnings base, winning revenue share for strong-performing titles.

2. Sales Ranking Top 3rd Game Operation

Game for women developed in-house using the Rhythm Game Engine has a strong track record of operations.

3. Securing Development Lines through Collaboration with the IT Human Resource Business

Through intra-group collaboration, while utilizing our own IT Freelance, We have flexibly created development lines for each project.

Asobi Creators.

G2 Studios Inc. one of the companies of the Group specializing in the Game Business, plans, develops, and operates native app games for smartphones based on Unity, in partnership with major licensors and game manufacturers.

IT Human Resource Development Business



1. IT Study Abroad to Realize Career Changes

For engineers by simultaneously learning both programming and English Supporting Career Changes. Developing IT Human Resources Able to Work Globally.

In addition to the Camp type program at Cebu Island, the company also offers online Courses.

2. Track record as training for companies and school

It boasts a track record of using it extensively, including training for new graduates and mid-career employees of companies and programming training for school corporations.

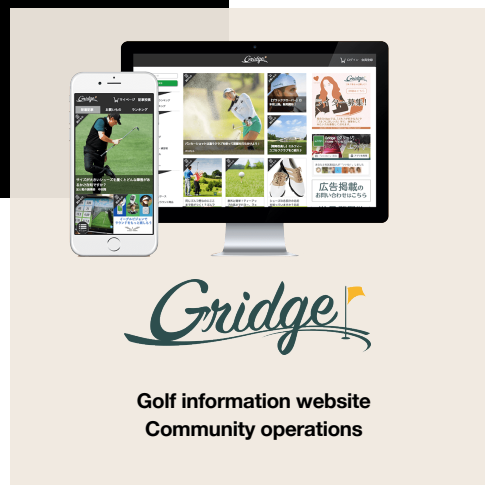
3. Offshore development in Cebu Island, Philippines

We have established an offshore development structure, by utilizing the IT human resource network developed through our IT study abroad program and local Filipino engineers. Received development orders from Japanese companies.

Global IT Human Resource Development and Offshore Development

Through the provision of IT and English Study Abroad in each of the formats of online and offline programs, we operate Tech school with the aim of fostering human resources who can play an active role globally. We also conduct offshore development in Cebu Island utilizing IT human resources developed through IT Study Abroad and local engineers, supporting Japanese companies that are suffering from a lack of development resources.

x-Tech Business



1. Cultivating the Future with New Technology “xR”

To the growing demand for xR, particularly in the sports field
We use our development know-how to respond to these needs
and support innovation in all industries.

2. Supporting Digital Marketing in the Sports Field

Promote golf x IT through our own golf media. Based on the
accumulated data, strengthening the digital marketing and
supporting D2C in the sports field.

3. Abundant Experience of production and management know-how

With a track record of more than 500 video productions,
As well as AR apps, VR content, and 3D holograms.
In addition, our own golf media “Gridge” has grown to over
750,000 monthly users and has one of the highest numbers of SNS
followers in the industry.

Technology Partners for Business Model Transformation

We will leverage cutting-edge technologies and methods to become a technology partner for business model transformation using “Technology × Data” and provide value by combining
Our video production technologies utilizing xR our expertise in digital marketing and D2C support in the sports field.

Financial Highlights

Fiscal Year-End		FY3/18	FY3/19	FY3/20	3rd Quarter of FYE March 2021
Net Sales	(thousand yen)	2,581,971	3,050,413	3,544,309	1,933,687
Ordinary income	(thousand yen)	379,270	532,117	675,446	366,067
Net income attributable to owners of parent	(thousand yen)	277,809	411,610	390,651	221,095
Comprehensive income	(thousand yen)	278,707	410,322	391,102	221,952
Paid-in Capital	(thousand yen)	320,191	972,152	1,086,015	1,089,034
Net assets	(thousand yen)	1,044,139	2,737,377	3,356,232	3,584,188
Total assets	(thousand yen)	2,819,849	4,515,127	4,700,309	6,029,742
Net income per share	(yen)	33.47	47.96	37.78	21.18
Equity Ratio	(%)	37.0	60.6	71.4	59.4
Return on Equity	(%)	31.6	21.8	12.8	-
Net cash provided by (used in) operating activities	(thousand yen)	457,454	191,429	39,949	-
Net cash provided by (used in) investing activities	(thousand yen)	▲ 31,118	124,085	▲ 77,131	-
Net cash provided by (used in) financing activities	(thousand yen)	42,768	1,058,611	▲ 20,049	-
Cash and cash equivalents at end of year	(thousand yen)	1,244,697	2,615,535	2,559,268	-
Number of Employees	(people)	263	308	391	368

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in the 21st century*



www.geechs.com

Notes regarding Forward-Looking Statements

The information contained in this presentation is based on a number of assumptions. These statements are not intended to assure or guarantee the achievement of future numerical targets or measures. Please note that actual results may differ due to various factors. We do not have obligation to update or revise the forward-looking statements in this report even if there are new information or events in the future.