



May 14th, 2021

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

### **Notice of Revision of Financial Forecasts (Upward Revision of Operating Profit)**

At a meeting of the Board of Directors held on May 14, 2021, the Company announced that it has decided to revise its full-year earnings forecasts for the fiscal year ending September 30, 2021, which were announced in the "Summary of Financial Results for the First Quarter of the Fiscal Year Ending September 30, 2021 [Japan Standards] (Consolidated)" and the "Announcement of Non-Consolidated Financial Forecast and New Forecast for Operating profit due to Transition to Non-Consolidated Financial Statements(FY2021 1Q disclosed)" dated February 12, 2021, in light of recent trends in earnings.

1. Revision of full-year earnings forecast for the fiscal year ending September 30, 2021 (October 1, 2020 to September 30, 2021)

	Net sales	Operating profit	Ordinary profit	Net Profit	Profit per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecasts(A)	6,704-7,208	100	-	-	-
Revised forecasts (B)	7,062-7,377	300	-	-	-
Change (B-A)	357-168	200	-	-	-
Rate of changes (%)	5.3-2.3	300	-	-	-
(Reference) Previous Results (FY09/20)	5,458	(364)	(331)	(105)	(6.9)

#### 2.Reason for Revision of Financial Forecasts

In the first half of the fiscal year, the Company posted an operating profit of more than 260 million yen, thanks to the steady growth achieved by concentrating investment in the matching business and the success of productivity improvement efforts. As a result, the Company has revised its full-year operating income forecast upward to more than 300 million yen.

With regard to the spread of the new coronavirus infection, although the situation remains uncertain due to the re-emergence of the infection and other factors, there is no change in the Company's future policy at this time.

(Reference: Forecasts for key management indicators)

Since the Company shifted to non-consolidated financial settlement from the second quarter onward, the Company has announced non-consolidated operating results forecasts as described above. However, from the perspective of comparison with the results of the previous fiscal year, the Company has announced financial results forecasts based on initial consolidated accounting as key management indicators.

The following management indicators are the revised forecasts based on the figures including the first quarter results of the merged consolidated subsidiaries, BizAsst., Inc. and graviee Inc.

[Company] (% figures represent year-on-year increase or decrease)

	Total contract value		Net sales		Gross profit		Operating profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Full year ending Sep. 30, 2021	14,148-14,786	(7.0)-(2.8)	7,348-7,663	(15.8)-(12.2)	(3,244)-(3,381)	(2.4)-1.8	300	-
(Reference) Full year ended Sep. 30, 2020	15,217	-	8,728	-	3,322	-	(298)	-

[Matching Business]

	Total contract value		Net sales		Gross profit		Operating profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Full year ending Sep. 30, 2021	14,048-14,686	10.0-15.0	7,248-7,563	15.0-20.0	3,164-3,301	15.0-20.0	500	-
(Reference) Full year ended Sep. 30, 2020	12,771	-	6,303	-	2,751	-	(249)	-

[SaaS Business & New business in other segments]

	Total contract value		Net sales		Gross profit		Operating profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Full year ending Sep. 30, 2021	100	-	100	-	80	-	(200)	-

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.