

Aims for growth by promoting digital transformation of the company and customers as well as expanding sales of SaaS developed in-house

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For inquiries concerning the report, please contact info@stock-r.org

[5029 circlace Sector : Information & Communication]

Fiscal Year	Net sales (mn yen)	YoY (%)	Operating profit (mn yen)	YoY (%)	Ordinary profit (mn yen)	YoY (%)	Profit (mn yen)	YoY (%)	EPS (yen)	BPS (yen)	DPS (yen)
Mar. 2021	1,813	3.2	-39	-	-29	-	-63	-	-18.9	12.8	0.0
Mar. 2022	2,264	24.9	139	-	133	-	132	-	39.6	-	0.0
Mar. 2023 f	2,783	22.9	235	69.1	221	66.2	220	66.7	53.9	-	0.0

Note: Non-consolidated basis. Figures for the fiscal year ending March 2022 and March 2023 are the company's forecasts.
It conducted 1-to-2 stock split on February 4, 2022. Per share indices are adjusted retroactively.

Conducts Adoption, Operation and Maintenance of Salesforce and Provides SaaS Developed In-House

circlace centers its business on providing a wide variety of services related to Salesforce from adoption support to management/maintenance and cultivation of related human resources, and also conducts sales of SaaS products developed in-house.

The company provides the consulting services and the platform services. The consulting services accounted for 62.1% of net sales in the first three quarters of the fiscal year ended March 2022, and the platform services for 37.9%. In addition, around 90% of net sales are related to Salesforce.

Consulting Services

The consulting services is comprised of the Salesforce Consulting and the Anaplan Consulting.

In the Salesforce Consulting, the company provides services from adoption support for using the standard functions of Salesforce products, requirement definition for the Salesforce environment to effectively use Salesforce products according to customers' management issues, consultation for selecting platforms and other tasks, development, linkage and other services that develop systems and applications that work with Salesforce products.

In the Anaplan Consulting, the company conducts adoption support of Anaplan, a cloud service provided by Anaplan and specialized in the planning operation field such as business planning, budget and performance management, etc.

Platform Services

The platform services consist of 1) the customer success service that supports operation, maintenance and entrenching of Salesforce and Anaplan cloud services, 2) the digital transformation service that provides services developed in-house as SaaS, and 3) the education service that provides Salesforce Japan-certified training menus for managers/developers.

Financial Statements

Statement of income	Fiscal Year	Mar.2020		Mar.2021		Nine months to Dec. 2021	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Net sales		1,756	100.0	1,813	100.0	1,652	100.0
Cost of sales		823	46.9	914	50.4	760	46.0
Gross profit		932	53.1	898	49.5	892	54.0
Selling, general and administrative expenses		1,055	60.1	937	51.7	801	48.5
Operating profit		-122	-6.9	-39	-2.2	91	5.5
Non-operating income		0	-	11	-	0	-
Non-operating expenses		0	-	1	-	2	-
Ordinary profit		-122	-6.9	-29	-1.6	88	5.3
Profit before income taxes		-125	-7.1	-60	-3.3	88	5.3
Net profit		-92	-5.2	-63	-3.5	88	5.3

Balance sheet	Fiscal Year	Mar.2020		Mar.2021		Dec. 2021	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Current assets		236	65.4	474	88.6	549	89.9
Cash and deposits		32	8.9	240	44.9	212	34.7
Accounts receivable-trade		187	51.8	196	36.6	253	41.4
Inventories		-	-	-	-	-	-
Non-current assets		124	34.3	60	11.2	62	10.1
Property, plant and equipment		55	15.2	21	3.9	16	2.6
Intangible assets		-	-	-	-	-	-
Investments and other assets		69	19.1	39	7.3	45	7.4
Total assets		361	100.0	535	100.0	611	100.0
Current liabilities		255	70.6	320	59.8	308	50.4
Accounts payable - trade		8	2.2	2	0.4	28	4.6
Short-term borrowings		45	12.5	50	9.3	30	4.9
Non-current liabilities		-	-	170	31.8	170	27.8
Long-term borrowings		-	-	170	31.8	170	27.8
Net assets		105	29.1	44	8.2	132	21.6
Owners' equity		105	29.1	42	7.9	131	21.4

Statement of cash flows	Fiscal Year	Mar.2020	Mar.2021
		(mn yen)	(mn yen)
Cash flows from operating activities		-103	24
Depreciation		14	16
Cash flows from investing activities		-72	6
Cash flows from financing activities		93	177
Dividends paid		-	-
Net increase in cash and cash equivalents		-83	207
Cash and cash equivalents		32	240

Note:Non-consolidated basis.

Source: Prepared by Stock Research Center based on the notifiable prospectus.

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