



**Securities code: 3657**  
**Abbreviation: Pole HD**  
**October 31, 2018**

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## **Poletowin Pitcrew Holdings, Inc.**

**Supplementary Information to the Financial Results  
for the Nine Months Ended October 31, 2018**

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### **【Summary】**

Net sales:                   ¥ 18,072 million ( 7.6% increase YoY)  
Operating income:       ¥ 2,405 million (18.7% increase YoY)  
Net income:               ¥ 1,430 million (20.3% increase YoY)

- Effective of January 1, 2019, the Group has decided to conduct a two-for-one share split.
- <Internet Supporting Business> Sales and operating income increased by +40% YoY.
  - Services for FinTech market started (monitoring of payment settlement systems, etc.)
- <Testing/Verification & Evaluation Business > Overseas subsidiaries operation ratio and profitability improved.
  - Business for localization and voice recording is increasing for non-game markets.
- Withdrawal from medical related business as profitability didn't improve.
  - In the consolidated third quarter, ¥86 million deficit reduced compared to consolidated second quarter.

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# 1-1. Overview of Consolidated Financial Results for the Nine Months Ended October 31, 2018

Units: ¥ million (Amounts less than ¥1 million omitted)

	FY2019.1 Nine Months Ended October 31, 2018 (2018.2 - 2018.10)		FY2018.1 Nine Months Ended October 31, 2017 (2017.2 - 2017.10)		Change YoY	
	Results	Margin	Results	Margin	Change	Margin
Net sales	<b>18,072</b>	- %	<b>16,790</b>	- %	<b>+1,281</b>	+7.6%
Operating income	<b>2,405</b>	13.3%	<b>2,027</b>	12.1%	<b>+378</b>	+18.7%
Ordinary income	<b>2,344</b>	13.0%	<b>2,080</b>	12.4%	<b>+263</b>	+12.7%
Profit attributable to owners of parent	<b>1,430</b>	7.9%	<b>1,189</b>	7.1%	<b>+241</b>	+20.3%

\*Percentages rounded down to one decimal place

## 1-2. Segment Overviews for the Nine Months Ended October 31, 2018

### Testing/Verification & Evaluation Business

**Net Sales 14,041 million** (77.7% of net sales)

	FY2019.1 Nine Months Ended October 31, 2018 (2018.2 - 2018.10)	FY2018.1 Nine Months Ended October 31, 2017 (2017.2 - 2017.10)	Change YoY	
			Change	Margin
Net sales	<b>14,041</b>	<b>13,722</b>	<b>+319</b>	+2.3%
Operating income	<b>2,445</b>	<b>1,989</b>	<b>+455</b>	+22.9%
Operating margin	17.4%	14.5%	+2.9%	-

Units: ¥ million  
(Amounts less than ¥1 million omitted)

Percentages rounded down to one decimal place

### Internet Supporting Business

**Net sales 3,795 million** (21.0% of net sales)

	FY2019.1 Nine Months Ended October 31, 2018 (2018.2 - 2018.10)	FY2018.1 Nine Months Ended October 31, 2017 (2017.2 - 2017.10)	Change YoY	
			Change	Margin
Net sales	<b>3,795</b>	<b>2,700</b>	<b>+1,094</b>	+40.5%
Operating income	<b>164</b>	<b>115</b>	<b>+49</b>	+42.5%
Operating margin	4.3%	4.3%	±0.0%	-

Units: ¥ million  
(Amounts less than ¥1 million omitted)

Percentages rounded down to one decimal place

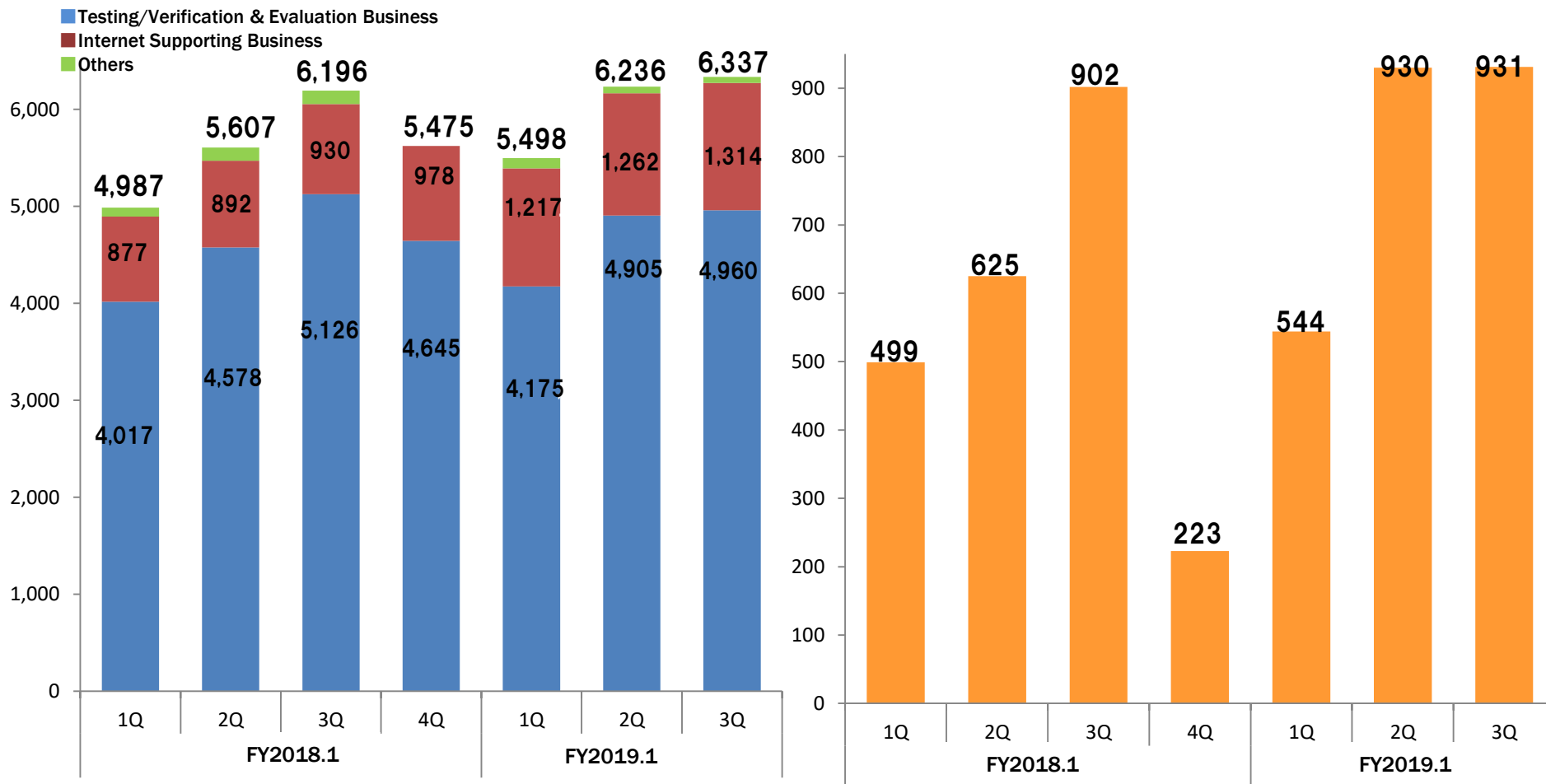
# 1-3. Quarterly Net Sales and Operating Income

Units: ¥ million  
(Amounts less than ¥1 million omitted)

### Quarterly sales

Units: ¥ million  
(Amounts less than ¥1 million omitted)

### Quarterly operating income



Note: Quarterly sales and operating income are internal management figures provided as reference information

# 1-4. Financial Position: Consolidated Balance Sheets

Units: ¥ million (Amounts less than ¥1 million omitted)

	October 31, 2018	January 31, 2018	Change
<b>Total current assets</b>	<b>12,560</b>	<b>9,398</b>	<b>+3,162</b>
Cash and deposits	8,409	5,746	+2,662
<b>Total property, plant and equipment</b>	<b>748</b>	<b>749</b>	<b>(0)</b>
<b>Total intangible assets</b>	<b>1,091</b>	<b>1,160</b>	<b>(68)</b>
Investments and other assets	1,068	984	+84
<b>Total noncurrent assets</b>	<b>2,908</b>	<b>2,893</b>	<b>+15</b>
<b>Total assets</b>	<b>15,469</b>	<b>12,291</b>	<b>+3,177</b>
<b>Total current liabilities</b>	<b>2,875</b>	<b>3,052</b>	<b>(176)</b>
<b>Total noncurrent liabilities</b>	<b>184</b>	<b>185</b>	<b>(1)</b>
<b>Total liabilities</b>	<b>3,059</b>	<b>3,238</b>	<b>(178)</b>
<b>Total net assets</b>	<b>12,409</b>	<b>9,053</b>	<b>+3,355</b>
Capital stock	1,237	1,237	+0
Capital surplus	2,377	1,283	+1,093
Retained earnings	8,926	7,836	+1,090
Treasury shares	(170)	(1,412)	+1,242
<b>Total liabilities and net assets</b>	<b>15,469</b>	<b>12,291</b>	<b>+3,177</b>

## 2-1. Consolidated Forecasts for the Year Ending January 31, 2019

Units (except for per-share figures): ¥ million (Amounts less than ¥1 million omitted)

	Fiscal 2019 Forecasts	Fiscal 2018 Results	YoY change	
			Amount	Margin
<b>Net sales</b>	<b>25,108</b>	<b>22,266</b>	<b>+2,842</b>	<b>+12.8%</b>
<b>Operating income</b>	<b>2,612</b>	<b>2,250</b>	<b>+362</b>	<b>+16.1%</b>
<b>Ordinary income</b>	<b>2,624</b>	<b>2,351</b>	<b>+273</b>	<b>+11.6%</b>
<b>Profit attributable to owners of parent</b>	<b>1,614</b>	<b>1,099</b>	<b>+515</b>	<b>+46.8%</b>
<b>Net income per share</b>	<b>¥ 42.35</b>	<b>¥ 30.45</b>	<b>¥ +11.90</b>	<b>—</b>
<b>Cash dividends per share</b>	<b>¥ 10</b>	<b>¥ 9.5</b>	<b>¥ +0.5</b>	<b>—</b>

Percentages rounded down to one decimal place

(Note) The Group has decided to split one share of common share into two shares effective of January 1, 2019. For the dividend amount for Fiscal year ended before January 31, 2018, the amount is displayed with retroactive adjustments made reflecting the two-for-one share split.

## 2-2. Progress of Consolidated Forecasts for the Year Ending January 31, 2018

Units: ¥ million (Amounts less than ¥1 million omitted)

	Results For the Nine Months Ended October 31, 2018	FY2019.1	
		Forecasts	Progress
Net sales	<b>18,072</b>	<b>25,108</b>	72.0%
Operating income	<b>2,405</b>	<b>2,612</b>	92.1%
Ordinary income	<b>2,344</b>	<b>2,624</b>	89.3%
Profit attributable to owners of parent	<b>1,430</b>	<b>1,614</b>	88.6%

Percentages rounded down to one decimal place



## 2-3. Shareholder Returns (Forecast of Cash Dividends per Share)

### Dividend policy

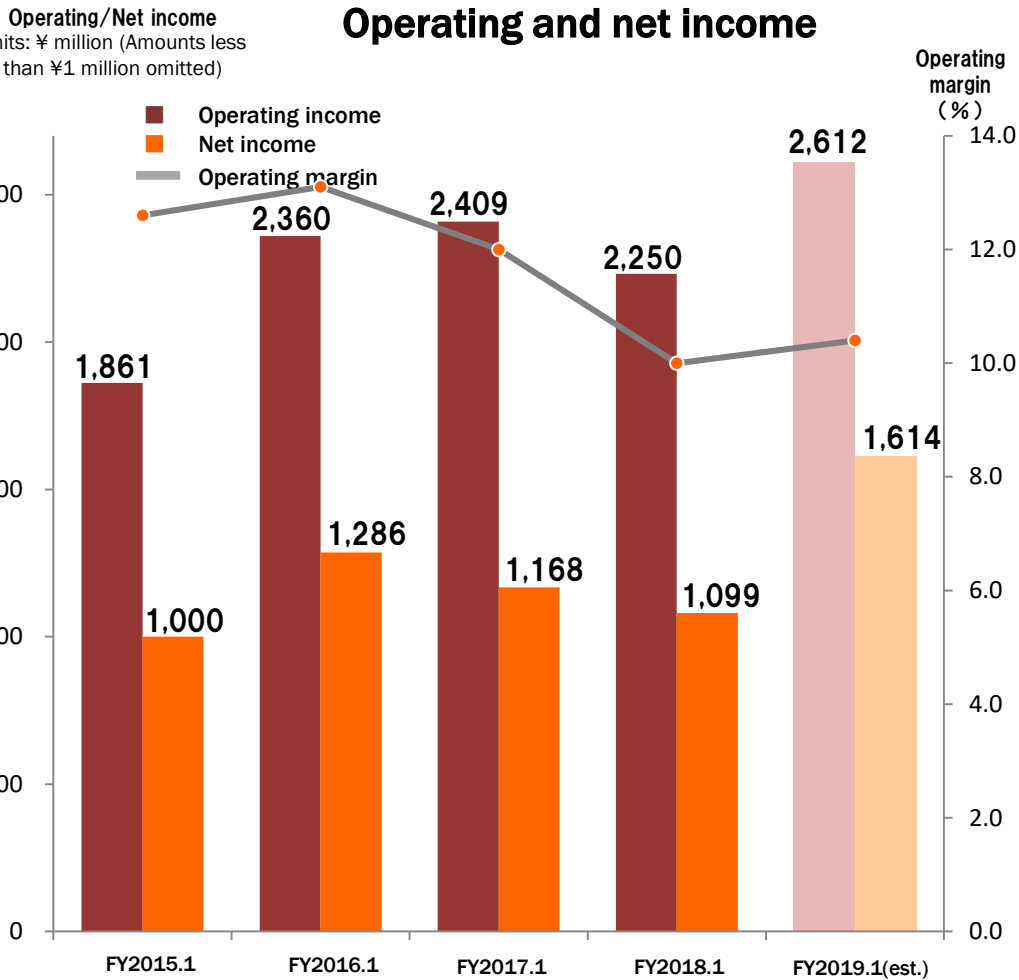
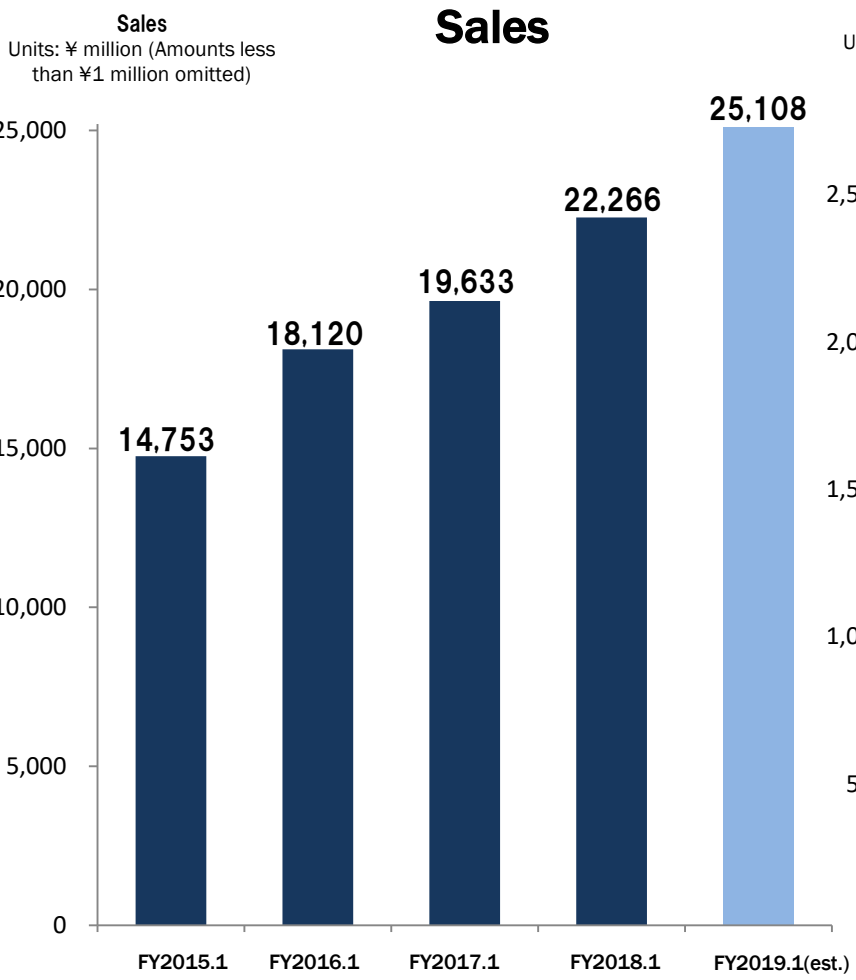
**Target payout ratio of 25%** to consolidated net income

### Yearly dividends per share

FY2016.1	FY2017.1	FY2018.1	FY2019.1 Forecast
¥9/share	¥9.5/share	¥9.5/share	¥10/share

(Note) The Group has decided to split one share of common share into two shares effective of January 1, 2019. For the dividend amount for Fiscal year ended before January 31, 2018, the amount is displayed with retroactive adjustments made reflecting the two-for-one share split.

# 2-4. Consolidated Fiscal Performance and Plan



Note: FY2019.1 estimates are forecasts disclosed on March 12, 2018.

## 3-1. Corporate Profile

( As of October 31, 2018 )

<b>Company Name</b>	Poletowin Pitcrew Holdings, Inc.	
<b>Representatives</b>	Tamiyoshi Tachibana, Chairman Teppei Tachibana, President & CEO	
<b>Head Office</b>	11th Floor, Shinjuku NS Building, 2-4-1, Nishi-Shinjuku, Shinjuku-ku, Tokyo 163-0811, Japan	
<b>Date Established</b>	February 2, 2009	
<b>Capital</b>	¥1,237 Million (As of January 31, 2018)	
<b>Stock Exchange/ Securities Code</b>	Tokyo Stock Exchange (First Section) (Securities Code: 3657 Abbreviation: Pole HD)	
<b>Business Description</b>	<p>Operations ancillary and pertaining to the control and management of business activities of the Company and the entire Group encompassed 28 consolidated subsidiaries.</p> <p>Major Group businesses</p> <ol style="list-style-type: none"> <li>1. Testing/Verification &amp; Evaluation Business Detecting defects (finding bugs) in support of enhancing the quality of software and hardware</li> <li>2. Internet Supporting Business Detecting fraud and illegal or harmful information on the Internet to help websites operate soundly</li> <li>3. Medical Related Business and Others Including medical recruitment staffing service, publishing and media businesses</li> </ol>	
<b>Consolidated Financial Results (Fiscal 2018)</b>	Net Sales: ¥22,266 Million Ordinary Income: ¥2,351 Million Net Income: ¥1,099 Million	No. of Employees on Consolidated Basis: 3,363 (including 1,485 full-time employees as of January 31, 2018)

## 3-2. Group Composition (28 Consolidated Subsidiaries)

(As of October 31, 2018)

### Poletowin Pitcrew Holdings, Inc.

Testing/Verification & Evaluation Business

Pole To Win Co., Ltd.

SARUGAKUCHO Inc.  
Pole To Win Networks Co., Ltd.  
QBIST Inc.  
GAME MASTER Inc.  
ENTALIZE CO., LTD.  
CrossFunction Co., Ltd.

QaaS Co., Ltd.

Pole To Win International Limited

博特盈(上海)信息科技有限公司  
Pole To Win America, Inc.  
Pole To Win Singapore Pte. Ltd.  
Pole To Win Europe Glasgow Limited  
Pole To Win India Private Limited  
Pole To Win UK Limited  
Pole To Win Korea Co., Ltd.  
Side UK Limited  
Pole To Win Romania SRL  
Pole To Win (Malaysia) Sdn. Bhd.  
SIDE LA, LLC  
Pole To Win Canada, Inc.

Medical Related Business, Others

Pacer CO., Ltd.

Daiichi Shorin Co., Ltd.  
IMAid Inc.  
Palabra Inc.

Internet Supporting Business

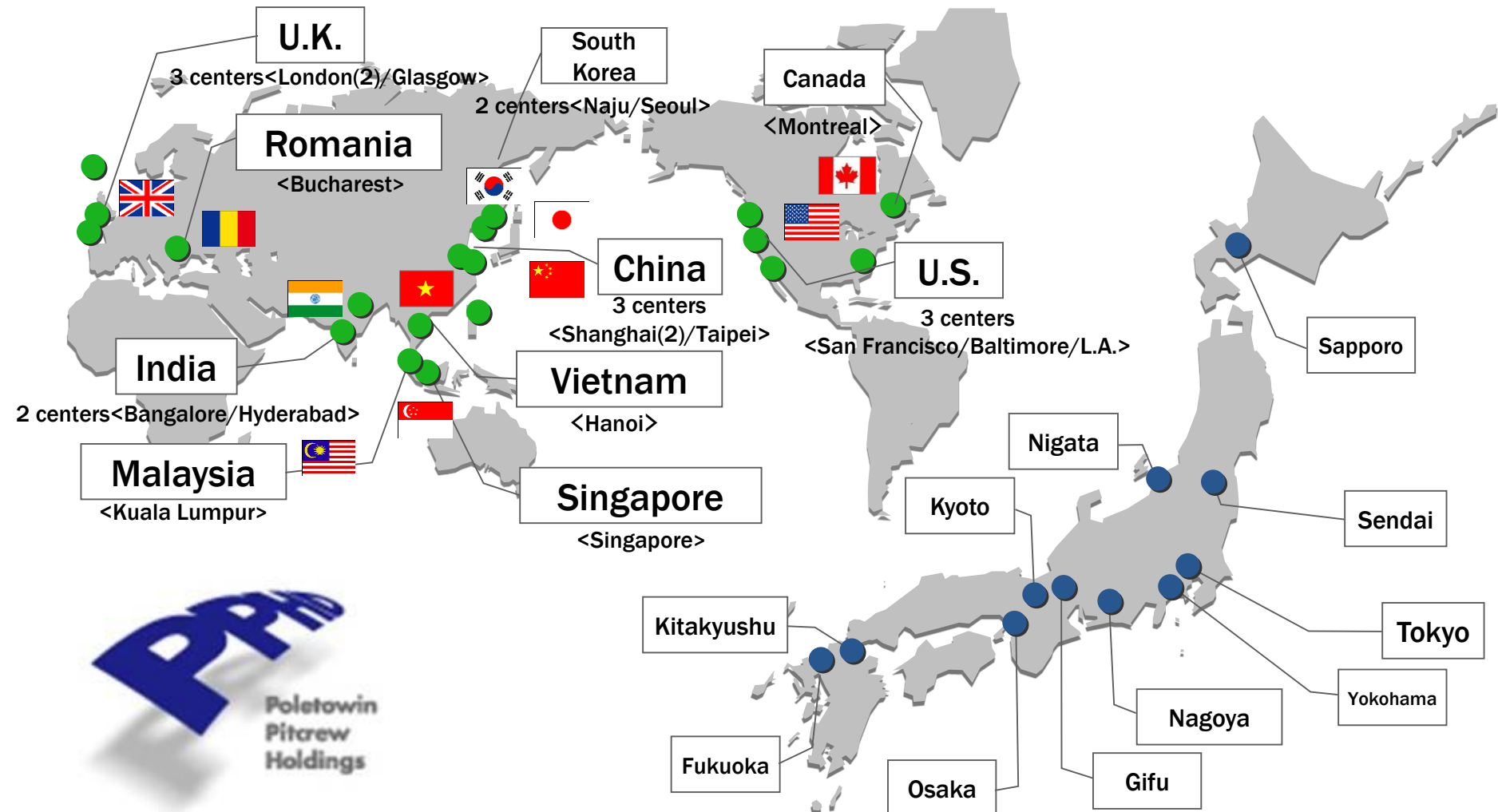
PITCREW CO., LTD.

PITCREW COREOPS CO., LTD.  
POLE TO WIN VIET NAM JOINT STOCK COMPANY

## 3-3. Business Sites

■ Operating in 11 cities in Japan and 18 centers in 10 overseas countries

(As of October 31, 2018)



- **The information on this website includes forward-looking statements. These forward-looking statements do not guarantee our future financial results, but involve risks and uncertainties that could cause actual results to differ materially from those discussed in the forward-looking statements.**
- **Risks and uncertainties include general and industry market conditions, and general domestic and international economic conditions such as interest rate and foreign exchange fluctuations.**
- **Poletowin Pitcrew Holdings, Inc., bears no obligation to update and revise the forward-looking statements disclosed herein, even in the event of new information, future events and other material incidents arising.**