

CONSOLIDATED FINANCIAL REPORT (Japanese GAAP)
FY2021 (June 1, 2021 to May 31, 2022)
Three Months Ended August 31, 2021

Listed company name: Pasona Group Inc.
 Listing stock exchange: The First Section of the Tokyo Stock Exchange
 Securities code number: 2168
 URL: <https://www.pasonagroup.co.jp>
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 Supplemental materials prepared for quarterly financial results: Yes
 Holding of quarterly financial results meeting: No

(All amounts are in millions of yen rounded down unless otherwise stated)

1. CONSOLIDATED BUSINESS RESULTS

(1) Consolidated Financial Results

Percentage figures are the increase / (decrease) for the corresponding period of the previous fiscal year.

	Net Sales		Operating Income		Ordinary Income		Profit attributable to owners of parent	
		%		%		%		%
Three months ended August 31, 2021	91,927	7.2	5,700	(21.8)	5,786	(21.4)	2,481	(38.9)
Three months ended August 31, 2020	85,751	7.7	7,287	486.1	7,357	691.0	4,064	—

(Note) Comprehensive income 3M FY2021: ¥3,531 million 3M FY2020: ¥4,946 million

	Net Income per Share	Diluted Net Income per Share
	Yen	Yen
Three months ended August 31, 2021	63.41	—
Three months ended August 31, 2020	103.91	—

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio (%)
August 31, 2021	229,742	49,756	17.2
May 31, 2021	151,641	49,779	25.2

(Reference) Equity As of August 31, 2021: ¥39,499 million As of May 31, 2021: ¥38,155 million

(Note) In total assets as of May 31, 2021 and August 31, 2021, temporary “Deposits received” from customers related to contracted projects is recorded in liabilities, and “Cash and deposits” worth it is recorded in assets. For details, please refer to “1.

Information Concerning Quarterly Consolidated Business Results

(2) Overview of Consolidated Financial Position”.

2. DIVIDENDS PER SHARE

	End of First Quarter	End of Second Quarter	End of Third Quarter	Fiscal Year-End	Total
	Yen	Yen	Yen	Yen	Yen
FY2020	—	0.00	—	30.00	30.00
FY2021	—	—	—	—	—
FY2021 (Forecast)	—	0.00	—	30.00	30.00

(Note) Revision to dividend forecast in the current quarter: None

3. FORECAST OF RESULTS FOR THE FISCAL YEAR ENDING MAY 31, 2022

Percentage figures are the increase / (decrease) for the corresponding period of the previous fiscal year.

	Net Sales		Operating Income		Ordinary Income		Profit attributable to owners of parent		Net Income per Share
		%		%		%		%	Yen
FY2021 First Half	171,000	3.7	8,500	(21.3)	8,500	(21.7)	3,500	(18.2)	89.42
FY2021 Full Fiscal Year	350,000	4.6	20,000	0.3	20,000	(1.9)	7,500	10.6	191.62

(Note) Revision to forecast of results in the current quarter: None

From the beginning of the first quarter in FY2021, “Accounting Standard for Revenue Recognition” (ASBJ Statement No.29) is applied. Above “FORECAST OF RESULTS” are based on the accounting standard. Percentage figures are calculated based on the results before reclassification in FY2020 First Half and FY2020 Full Fiscal Year.

4. NOTES

- (1) Changes in important subsidiaries during the current period: None
(Changes in specified subsidiaries that caused changes in the scope of consolidation)
- (2) Application of the special accounting practices in the preparation of quarterly consolidated financial statements: None
- (3) Changes of accounting principles, changes in accounting estimates and retrospective restatement
 - 1) Changes of accounting principles in line with revisions to accounting and other standards: Yes
 - 2) Changes of accounting principles other than 1) above: None
 - 3) Changes in accounting estimates: None
 - 4) Retrospective restatement: None
- (4) Number of shares issued and outstanding (Common shares)
 - 1) The number of shares issued and outstanding as of the period-end (including treasury shares)
August 31, 2021: 41,690,300 shares May 31, 2021: 41,690,300 shares
 - 2) The number of treasury shares as of the period-end
August 31, 2021: 2,543,261 shares May 31, 2021: 2,550,899 shares
 - 3) Average number of shares for the period (Quarterly cumulative period)
Three months ended August 31, 2021: 39,142,058 shares
Three months ended August 31, 2020: 39,115,718 shares

(Note)

The Company has introduced “Board Benefit Trust (BBT)” and “Employment Stock Ownership Plan (J-ESOP)”. The Company’s shares in the BBT and J-ESOP, which are reported as treasury shares under Shareholders’ equity, are counted as the number of treasury shares as of the average number of shares outstanding for the period for the purpose of not including for computing earnings and net assets per share.

The Quarterly Financial Report is not subject to a quarterly review conducted by CPA or audit firm.

Cautionary statement and other explanatory notes

The aforementioned forecasts are based on assumptions and beliefs in light of information available to management at the time of document preparation and accordingly include certain unconfirmed factors. As a result, readers are advised that actual results may differ materially from forecasts for a variety of reasons. Please refer to “Overview of Consolidated Forecasts” on page 5.

Method to obtain supplemental materials for quarterly financial results

Supplemental materials for the quarterly financial results have been posted on the Company’s website (<https://www.pasonagroup.co.jp/ir/>) since October 15, 2021.

Consolidated Financial Report

Three Months Ended August 31, 2021

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3M FY2021 Consolidated Financial Report

(June 1, 2021 – August 31, 2021)

1. Information Concerning Quarterly Consolidated Business Results

(1) Consolidated Business Results

	(Millions of yen)		
	3M FY2020	3M FY2021	YoY
Net sales	85,751	91,927	7.2%
Operating income	7,287	5,700	(21.8)%
Ordinary income	7,357	5,786	(21.4)%
Profit attributable to owners of parent	4,064	2,481	(38.9)%

Segment Information (Figures include intersegment sales)

Consolidated Net Sales by Segment

	(Millions of yen)		
	3M FY2020	3M FY2021	YoY
HR Solutions	84,622	90,958	7.5%
Expert Services (Temporary staffing), BPO Services (Contracting), Others	73,435	78,835	7.4%
Expert Services (Temporary staffing)	38,008	40,650	7.0%
BPO Services (Contracting)	32,139	34,202	6.4%
HR Consulting, Education & Training, Others	1,628	1,926	18.3%
Global Sourcing (Overseas)	1,658	2,056	24.0%
Career Solutions (Placement / Recruiting, Outplacement)	2,938	3,610	22.9%
Outsourcing	8,248	8,513	3.2%
Life Solutions	1,563	1,708	9.3%
Regional Revitalization Solutions	479	763	59.3%
Eliminations and Corporate	(913)	(1,504)	—
Total	85,751	91,927	7.2%

Consolidated Operating Income (Loss) by Segment

	(Millions of yen)		
	3M FY2020	3M FY2021	YoY
HR Solutions	9,920	9,057	(8.7)%
Expert Services (Temporary staffing), BPO Services (Contracting), Others	7,147	5,079	(28.9)%
Expert Services (Temporary staffing)	7,230	5,021	(30.5)%
BPO Services (Contracting)			
HR Consulting, Education & Training, Others			
Global Sourcing (Overseas)	(83)	57	—
Career Solutions (Placement/Recruiting, Outplacement)	592	1,134	91.6%
Outsourcing	2,181	2,843	30.4%
Life Solutions	41	14	(66.4)
Regional Revitalization Solutions	(575)	(702)	—
Eliminations and Corporate	(2,099)	(2,668)	—
Total	7,287	5,700	(21.8)%

※ Since the end of FY2020, the segment of some subsidiaries has been changed with the reorganization of subsidiaries. The above tables regarding results in 3M FY2020 show the figures reclassified into the new segment classification.

(2) Overview of Consolidated Financial Position

Status of Assets, Liabilities and Net Assets

Assets

Total assets as of August 31, 2021 stood at ¥229,742 million, an increase of ¥78,100 million or 51.5%, compared with May 31, 2021. As of August 31, 2021, the amount of ¥83,227 million of temporary “Deposits received” from customers related to contracted projects was recorded in liabilities, and “Cash and deposits” worth it was recorded in assets, whose use by the Group is restricted. That was mainly attributable to an increase of ¥65,666 million in cash and deposits with the above as the main factor, and an increase of ¥9,315 million in notes and accounts receivable-trade, and contract assets with business expansion.

Liabilities

Total liabilities as of August 31, 2021 stood at ¥179,985 million, an increase of ¥78,123 million or 76.7%, compared with May 31, 2021. This was mainly attributable to an increase of ¥82,012 million in deposits received as mentioned above, issuance of ¥2,500 million bonds payable for financing, and a decrease of ¥2,686 million in income taxes payable due to tax payment.

Net Assets

Net assets as of August 31, 2021 stood at ¥49,756 million, a decrease of ¥22 million or 0.0%, compared with May 31, 2021. This was mainly attributable to an increase of ¥1,297 million in retained earnings due to profit attributable to owners of parent of ¥2,481 million in spite of dividends of ¥1,196 million, and a decrease of ¥1,367 million in non-controlling interests due to dividends of subsidiaries.

As a result, equity ratio decreased by 8.0 percentage points from the end of previous consolidated fiscal year to 17.2% due to an increase of total assets.

Total assets after deducting “Cash and deposits” with “Deposits received” related to contracted projects stood at ¥146,514 million, and equity ratio 27.0%.

(3) Overview of Consolidated Forecasts

Regarding to COVID-19 infections, although vaccination has spread to a wide range of people and has been progressing towards convergence, the spread of infection is repeated, and it is still difficult to see the outlook. On the other hand, corporate demand for human resources is showing a gradual recovery movement continued from the end of the previous fiscal year. Corporate demand for BPO services continues to expand steadily; improving business productivity, work style reform, promotion of outsourcing, and so on. Regarding to forecast of results, although there are variations for each segment, because the Group recognizes that the progress is generally as planned, “Forecast of Results for the Fiscal Year Ending May 31, 2022” announced on July 15, 2021 remains unchanged.

2. Quarterly Consolidated Financial Statements and Notes

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of May 31, 2021	As of August 31, 2021
ASSETS		
Current assets		
Cash and deposits	54,533	120,199
Notes and accounts receivable-trade	44,267	—
Notes and accounts receivable-trade, and contract assets	—	53,583
Inventories	2,717	3,142
Other	7,400	8,978
Allowance for doubtful accounts	(57)	(82)
Total current assets	108,862	185,821
Non-current assets		
Property, plant and equipment	18,568	19,848
Intangible assets		
Goodwill	1,644	1,484
Other	4,716	5,647
Total intangible assets	6,361	7,132
Investments and other assets		
Other	17,778	16,870
Allowance for doubtful accounts	(97)	(94)
Total investments and other assets	17,681	16,776
Total non-current assets	42,610	43,756
Deferred assets	168	163
Total assets	151,641	229,742

(Millions of yen)

	As of May 31, 2021	As of August 31, 2021
LIABILITIES		
Current liabilities		
Accounts payable-trade	6,377	5,109
Short-term loans payable	9,433	9,035
Accrued expenses	15,152	16,720
Income taxes payable	4,071	1,385
Deposits received	5,518	87,531
Provision for bonuses	4,580	3,367
Provision for directors' bonuses	17	6
Asset retirement obligations	17	—
Other	25,606	24,530
Total current liabilities	70,775	147,685
Non-current liabilities		
Bonds payable	2,176	4,396
Long-term loans payable	20,990	20,352
Provision for directors' stock benefit	457	467
Provision for employees' stock grant	438	443
Net defined benefit liability	2,263	2,233
Asset retirement obligations	2,125	2,187
Other	2,634	2,219
Total non-current liabilities	31,086	32,300
Total liabilities	101,861	179,985
NET ASSETS		
Shareholders' equity		
Capital stock	5,000	5,000
Capital surplus	14,029	14,029
Retained earnings	20,801	22,098
Treasury shares	(2,417)	(2,410)
Total shareholders' equity	37,413	38,718
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	694	746
Foreign currency translation adjustment	10	7
Remeasurements of defined benefit plans	36	27
Total accumulated other comprehensive income	741	781
Share acquisition rights	4	4
Non-controlling interests	11,619	10,252
Total net assets	49,779	49,756
Total liabilities and net assets	151,641	229,742

(2) Quarterly Consolidated Statements of Income

(Millions of yen)

	3M FY2020	3M FY2021
Net sales	85,751	91,927
Cost of sales	63,419	70,207
Gross profit	22,332	21,720
Selling, general and administrative expenses	15,044	16,020
Operating income	7,287	5,700
Non-operating income		
Interest income	8	8
Subsidy	198	82
Real estate rent	190	183
Other	49	97
Total non-operating income	447	372
Non-operating expenses		
Interest expenses	75	68
Share of loss of entities accounted for using equity method	86	16
Commitment fee	11	11
Rent expenses on real estates	163	156
Other	39	34
Total non-operating expenses	377	286
Ordinary income	7,357	5,786
Extraordinary income		
Gain on sale of non-current assets	—	2
Gain on sale of subsidiaries and associates	—	24
Total extraordinary income	—	27
Extraordinary loss		
Loss on sale and retirement of non-current assets	37	11
Impairment loss	36	—
Other	—	2
Total extraordinary loss	73	13
Income before income taxes	7,284	5,799
Income taxes-current	2,472	1,472
Income taxes-deferred	67	863
Income taxes	2,540	2,336
Profit	4,743	3,463
Profit attributable to non-controlling interests	679	981
Profit attributable to owners of parent	4,064	2,481

(3) Quarterly Consolidated Statements of Comprehensive Income

(Millions of yen)

	3M FY2020	3M FY2021
Profit	4,743	3,463
Other comprehensive income		
Valuation difference on available-for-sale securities	165	82
Foreign currency translation adjustment	45	(6)
Remeasurements of defined benefit plans	(7)	(8)
Share of other comprehensive income of entities accounted for using equity method	(0)	—
Total other comprehensive income	203	68
Comprehensive income	4,946	3,531
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	4,165	2,521
Comprehensive income attributable to non-controlling interests	781	1,009

(4) Notes to Going Concern Assumption

None

(5) Notes on Significant Changes in the Shareholders' Equity

None

(6) Changes in Accounting Policies:

Application of Accounting Standard for Revenue Recognition, etc.

“Accounting Standard for Revenue Recognition” (ASBJ Statement No.29, March 31, 2020; hereinafter, “The New Revenue Standard”) is applied from the beginning of the first quarter in FY2021. When control of the promised goods or services is transferred to the customer, revenue is recognized by the amount expected to be received in exchange for the goods or services. The main changes due to it are as follows.

In outsourcing business, regarding to transactions for which the role of a consolidated subsidiary in providing services to customers is determined to be an agent, of the transactions that had traditionally been recognized the total amount of consideration received from customers as revenue, the method has been changed to that of recognizing revenue with the net amount obtained by deducting the amount paid to subcontractors from the consolidation received from customers.

In expert services business, regarding to the amount of commuting transportation expenses for temporary staffs received from customers, revenue had traditionally been recognized as the net amount obtained by deducting the amount paid to temporary staffs from the consolidation received from customers. The method has been changed to that of recognizing revenue with the total amount because the amount paid to temporary staffs is a part of the consolidation of providing services related to temporary staffing and the role of consolidated subsidiaries is applicable to the person.

Regarding to application of The New Revenue Standard, etc., the Group follows transitional handling provided in its Paragraph 84 proviso. The Group has adjusted the cumulative impact of retroactive application of the new accounting policy before the beginning of the first quarter in FY2021 to retained earnings in the beginning of the first quarter in FY2021, and has applied the new accounting policies since then. However, the Group has applied the method provided in The New Revenue Standard Paragraph 86, and has not retroactively applied the new accounting policies to the contracts recognizing almost all amount of revenue according to the previous accounting policies before the beginning of the first quarter in FY2021. The Group has applied the method provided in The New Revenue Standard Paragraph 86 Also write (1), has performed accounting based on the terms and conditions after reflecting all contract changes before the beginning of the first quarter in 2021, and has adjusted the cumulative impact to retained earnings in the beginning of the first quarter in FY2021. As a result, in the first quarter of FY2021, net sales decreased by ¥920 million, cost of sales decreased by ¥921 million, selling, general and administrative expenses increased by ¥36 million, and operating income, ordinary income and income before income taxes respectively decreased by ¥35 million. Retained earnings in the beginning of FY2021 increased by ¥12 million.

Because of application of The New Revenue Standard, etc., “Notes and accounts receivable-trade” in “Current assets” in Consolidated Balance Sheets of FY2020 is included in “Notes and accounts receivable-trade, and contract assets” from the first quarter of FY2021. According to transitional handling provided in The New Revenue Standard Paragraph 89-2, the Group has not reclassified by the new display method in the previous fiscal year. According to transitional handling provided in “Accounting Standard for Quarterly Financial Reporting” (ASBJ Statement No.12, March 31, 2020) Paragraph 89-2, the Group does not describe the information that decomposes the revenue generated from contracts with customers in three months ended August 31, 2020.

Application of Accounting Standard for Fair Value Measurement, etc.

The Group has applied “Accounting Standard for Fair Value Measurement” (ASBJ Statement No.30, July 4, 2019; hereinafter, “Fair Value Accounting Standard”) from the beginning of the first quarter in FY2021. According to transitional handling provided in Fair Value Accounting Standard Paragraph 19 and “Accounting Standard for Financial Instruments” (ASBJ Statement No.10, July 4, 2019) Paragraph 44-2, the Group will apply the new accounting policies stipulated by Fair Value Accounting Standard and so on in the future. There is no impact on the quarterly consolidated financial statements.

(7) Additional Information:**Accounting estimates with the spread of COVID-19 infections**

There are no significant changes to the assumption including future spread and convergence time of COVID-19 infections, which is described in “Significant accounting estimates” of “Consolidated Financial Report FY2020 (June 1, 2020 to May 31, 2021).

(8) Segment Information

i) Three months ended August 31, 2020

a) Information regarding net sales and segment income (loss) by reporting segment

(Millions of yen)

	Reporting segments					Total	Adjustment (Note 2)	Figures in consolidated statements of income (Note 3)
	HR Solutions			Life Solutions	Regional Revitalization Solutions			
	Expert Services, BPO Services, Others (Note 1)	Career Solutions	Outsourcing					
Net sales								
(1) Sales to outside customers	72,798	2,931	8,116	1,501	403	85,751	—	85,751
(2) Intersegment sales and transfers	637	6	132	62	75	913	(913)	—
Total	73,435	2,938	8,248	1,563	479	86,665	(913)	85,751
Operating income (loss)	7,147	592	2,181	41	(575)	9,386	(2,099)	7,287

Notes:

1. The “Expert Services, BPO Services, Others” segment includes each of the businesses of Expert Services (Temporary staffing), BPO Services (Contracting), HR Consulting/Education & Training/Others and Global Sourcing (Overseas).
2. Adjustments of ¥(2,099) million with Operating income (loss) includes corporate expenses of ¥(2,113) million which primarily consist of Group management costs relating to the Company and incubation cost for our new business and the elimination of intersegment transactions of ¥13 million.
3. Segment income is adjusted with operating income under consolidated statements of income.

b) Information regarding impairment loss of non-current assets or goodwill

The impairment loss of non-current assets in the “Regional Revitalization Solutions” segment has amounted to ¥36 million in the first quarter of FY2020.

ii) Three months ended August 31, 2021

a) Information regarding net sales, segment income (loss) by reporting segment and revenue decomposition

(Millions of yen)

	Reporting segments					Total	Adjustment (Note 1)	Figures in consolidated statements of income (Note 2)
	HR Solutions			Life Solutions	Regional Revitalization Solutions			
	Expert Services, BPO Services, Others	Career Solutions	Outsourcing					
Net sales								
Expert Services	40,503	—	—	—	—	40,503	—	40,503
BPO Services	33,982	—	—	—	—	33,982	—	33,982
HR Consulting, Education & Training, Others	1,588	—	—	—	—	1,588	—	1,588
Global Sourcing	2,009	—	—	—	—	2,009	—	2,009
Career Solutions	—	3,599	—	—	—	3,599	—	3,599
Outsourcing	—	—	8,097	—	—	8,097	—	8,097
Life Solutions	—	—	—	1,560	—	1,560	—	1,560
Regional Revitalization Solutions	—	—	—	—	586	586	—	586
Revenue from contract with customers	78,083	3,599	8,097	1,560	586	91,927	—	91,927
Other revenue	—	—	—	—	—	—	—	—
Sales to outside customers	78,083	3,599	8,097	1,560	586	91,927	—	91,927
Intersegment sales and transfers	751	10	415	148	177	1,504	(1,504)	—
Total	78,835	3,610	8,513	1,708	763	93,431	(1,504)	91,927
Operating income (loss)	5,079	1,134	2,843	14	(702)	8,368	(2,668)	5,700

Notes:

- Adjustments of ¥(2,668) million with Operating income (loss) includes corporate expenses of ¥(2,698) million which primarily consist of Group management costs relating to the Company and incubation cost for our new business and the elimination of intersegment transactions of ¥29 million.
- Segment income is adjusted with operating income under consolidated statements of income.

b) Matters regarding changes in reporting segment

Since the end of FY2020, with the reorganization of subsidiaries, the segment of some subsidiaries has been changed from “Career Solutions” to “Expert Services, BPO Services, Others”.

The segment information in the previous fiscal year was recorded in the way of new segment classification method.

As described in changes in accounting policies, because of application of The New Revenue Standard, etc. and changes in accounting treatment for revenue recognition, the calculation method of income or loss in operating segment has been also changed.

As a result, in the first quarter of FY2021, compared with the previous method, net sales increased by ¥715 million and operating income increased by ¥13 million in “Expert Services, BPO Services, Others”, net sales decreased by ¥29 million and operating income decreased by ¥29 million in “Career Solutions”, net sales decreased by ¥1,606 million and operating income decreased by ¥19 million in “Outsourcing”, and net sales increased by ¥1 million in “Life Solutions”.

(9) Important Subsequent Events:

Acquisition of shares by a subsidiary with the transfer of a subsidiary of subsidiary

Benefit One Inc. (March settlement company; hereinafter, “Benefit One”), a consolidated subsidiary of Pasona Group Inc., resolved to acquire all shares of JTB Benefit Inc. (hereinafter, “JTB Benefit”) and to make it a subsidiary in the board of directors on August 30, 2021, and concluded the share transfer contract on the same date.

Benefit One resolved to conclude the syndicated loan commitment with Sumitomo Mitsui Banking Corporation as the arranger in the board of directors on September 30, 2021.

1. Overview of the company to acquire the shares

Name: JTB benefit Inc.

Business content: welfare agency service, health support service, organization revitalization service

2. Purpose of acquisition of shares

While COVID-19 infections have a big impact on socioeconomics, those make opportunities to accelerate efforts of work style reform, health management and digitalization in many companies. In the human resources department of companies, it is expected that utilization of outsourcing services will continue to increase in the future, and that correspondence to HRDX (digital transformation in the human resources area) will become an important management issue.

Benefit One, a core subsidiary of the Group, takes these socioeconomic trends as opportunities, and has developed “Bene One Platform”, infrastructure that enables management and utilization of personnel and health data, in cooperation with outsourcing services of welfare and health care, and various outsourcing services of personnel and labor related. It is promoting the platform strategy to support corporate HRDX, and is working on spreading the infrastructure widely and accelerating membership expansion as a medium to long term core strategy.

On the other hand, JTB Benefit is a leading player of welfare services aiming to contribute to “Work-life balance of working people” and “Creating a vibrant workplace” since its founding in 2000.

The Group has decided to welcome JTB Benefit to the Group this time, expecting the dramatic expansion of membership base and service distribution in line with the medium-term management plan.

3. Shares acquisition date
October, 2021 (Schedule)

4. Number of shares to be acquired and status of shares owned before and after acquisition

(1) Number of shares owned before transfer	0 shares (Number of voting rights: 0) (Voting rights ownership ratio: 0.0%)
(2) Number of shares to be acquired	3,000 shares (Number of voting rights: 3,000)
(3) Acquisition price	¥15 billion (Schedule)
(4) Number of shares owned after transfer	3,000 shares (Number of voting rights: 3,000) (Voting rights ownership ratio: 100.0%)

(Note 1) Dividend of surplus may be paid before the acquisition of shares in JTB Benefit.

If the dividend is paid, acquisition price will be the amount obtained by deducting the dividend amount from the above amount.

(Note 2) Advisory fees are not included in the above acquisition price.

5. Financing method of funds to be paid

The outline of the syndicated loan commitment for the purpose of partial appropriation for payment of shares acquisition funds and related costs is as follows.

(1) Composition amount	¥10 billion (Schedule)
(2) Commitment date	Middle of October, 2021 (Schedule)
(3) Loan execution date	October 29, 2021 (Schedule)
(4) Maturity date	September 30, 2031 (Schedule)
(5) Repayment method	Equal repayment of principal (Fixed interest rate)
(6) Arranger/Agent	Sumitomo Mitsui Banking Corporation
(7) Participating financial institutions	Sumitomo Mitsui Banking Corporation and others. Total: 5 financial institutions