(Translation)

CONSOLIDATED FINANCIAL REPORT (Japanese GAAP)
FIRST HALF OF THE FISCAL YEAR ENDING
December 31, 2024
(November 1, 2023 to April 30, 2024)

June 14, 2024

Company name: Management Solutions co., ltd.
Listing: Tokyo Stock Exchange Prime Market
Securities code: 7033
URL: https://www.msols.com
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Scheduled date to file Quarterly Securities Report: June 14, 2024
Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes
(for analysts and institutional investors)

(Millions of yen rounded down)

1. Consolidated Operating Results for the First Half of Fiscal 2024 (November 1, 2023 to April 30, 2024)

(1) Consolidated operating Results

(% figures represent year-on-year increase or decrease)

	Net Sales		Operating Income		Ordinary Income		Profit Attributable to Owners of Parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY 2024 First Half	9,267	15.4	846	5.5	851	2.2	562	0.6
FY 2023 First Half	8,033	54.3	801	264.8	833	264.4	558	304.9

(Note) Comprehensive income:
FY 2024 First Half 574 million yen (5.2%)
FY 2023 First Half 545 million yen (264.1%)

	Net Income Per Share	Net Income Per Share (Diluted)
	Yen	Yen
FY 2024 First Half	33.90	―
FY 2023 First Half	33.71	33.69

(Note) Diluted net income per share for the first half of the fiscal year ending December 31, 2024 is not provided because there are no dilutive shares.

(2) Consolidated Financial Position

	Total Assets	Net Assets	Net Assets to Total Assets
	Millions of yen	Millions of yen	%
As of April 30, 2024	7,243	4,588	62.0
As of October 31, 2023	7,032	4,302	59.8

(Reference) Shareholders' equity:
As of April 30, 2024 4,492 million yen
As of October 31, 2023 4,206 million yen

2. Dividends

	Cash Dividends Per Share of Common Stock					
	End of 1Q	End of 2Q	End of 3Q	End of 4Q	Year-end	Total
	Yen	Yen	Yen	Yen	Yen	Yen
FY 2023	—	0.00	—	—	18.00	18.00
FY 2024	—	0.00				
FY 2024 (planned)			—	—	30.00	30.00

(Note) Revision to the most recently announced cash dividend forecast: Yes
For the dividend forecast for the fiscal year ending December 31, 2024, please refer to the "Notice of Revision of Full-Year Earnings and Dividend Forecasts" released today (June 14, 2024).

3. Forecast of Consolidated Operating Results for FY 2024 (November 1, 2023 to December 31, 2024)

(% figures represent year-on-year increase or decrease)

	Net Sales		Operating Income		Ordinary Income		Profit Attributable to Owners of Parent		Net Income Per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full Fiscal Year	22,600	—	2,700	—	2,710	—	1,940	—	116.90

(Notes) 1. Revision to the most recently announced operating results forecast: Yes
2. For the dividend forecast for the fiscal year ending December 31, 2024, please refer to the "Notice of Revision of Full-Year Earnings and Dividend Forecasts" released today (June 14, 2024).
3. By a resolution of the 19th Annual General Meeting of Shareholders held on January 30, 2024, the Company changed its fiscal year-end from October 31 to December 31. The change in the fiscal year-end arising from this resolution will result in the fiscal year under review being a transitional period of 14 months running from November 1, 2023 to December 31, 2024, so year-on-year changes are not provided.

* Notes

(1) Changes in significant subsidiaries during the period
(Changes in specified subsidiaries resulting in changes in scope of consolidation): None
Newly added: - companies
Excluded: - companies

(2) Application of special accounting practices in the preparation of the quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatements

(i)	Changes in accounting policies due to revisions to accounting standards:	None
(ii)	Changes in accounting policies due to other reasons:	None
(iii)	Changes in accounting estimates:	None
(iv)	Restatements:	None

(4) Number of shares issued (common stock)

(i) Number of shares issued at the end of the period (including treasury stock)

As of April 30, 2024	16,821,700 shares
As of October 31, 2023	16,816,800 shares

(ii) Number of treasury stock at the end of the period

As of April 30, 2024	227,741 shares
As of October 31, 2023	226,541 shares

(iii) Average number of shares outstanding during the period (cumulative from the begining of the fiscal year)

Six months ended April 30, 2024	16,592,058 shares
Six months ended April 30, 2023	16,577,071 shares

* The financial statement summary is not subject to review by certified public accountants or an audit firm.

* Explanation concerning the Proper Use of Operating Results Forecasts and Other Relevant Specific Items
(Note on the forecasts for the consolidated financial results)
The forecasts of operating results and other items concerning the future contained in this document are based on management's assumptions and beliefs that are determined to be reasonable in light of currently available information, and are not intended as a guarantee that these targets will be achieved. Actual results may differ significantly from forecasts due to a variety of factors. For assumptions underlying the operating results forecasts and notes on their use, please refer to "(3) Explanation of Consolidated Earnings Forecasts and Other Forward-Looking Statements in 1. Qualitative Information on Quarterly Results" on page 2 of the Appendix.
Of note, the Company's net sales and earnings tend to be weighted toward the second half of the period because sales from consultants newly hired during the period are accrued along with their tenure at the Company.

* In case of any inconsistency between the English version and the Japanese version, the Japanese version shall prevail.