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May 12, 2023

## Consolidated Financial Results for the Fiscal Year Ended March 31, 2023 (Under Japanese GAAP)

Company name: Benesse Holdings, Inc.  
 Listing: Prime Market  
 Securities code: 9783  
 URL: <https://www.benesse-hd.co.jp/en/>  
 Representative: Hitoshi Kobayashi, Representative Director and President, CEO  
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 Telephone: +81-42-357-3656  
 Scheduled date of annual general meeting of shareholders: June 24, 2023  
 Scheduled date to commence dividend payments: June 26, 2023  
 Scheduled date to file annual securities report: June 26, 2023  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: Yes (for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

### 1. Consolidated financial results for the fiscal year ended March 31, 2023 (from April 1, 2022 to March 31, 2023)

#### (1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2023	411,876	(4.6)	20,620	2.2	15,896	3.2	11,353	966.8
March 31, 2022	431,943	1.0	20,167	54.1	15,404	66.3	1,064	(65.9)

Note: Comprehensive income For the fiscal year ended March 31, 2023: ¥ 10,907 million [24.3 %]  
 For the fiscal year ended March 31, 2022: ¥ 8,772 million [41.5 %]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2023	117.73	—	7.5	2.9	5.0
March 31, 2022	11.04	—	0.7	2.8	4.7

Reference: Share of income (loss) of entities accounted for using equity method  
 For the fiscal year ended March 31, 2023: ¥336 million  
 For the fiscal year ended March 31, 2022: ¥112 million

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2023	541,560	161,254	28.5	1,600.00
March 31, 2022	540,598	156,163	27.6	1,548.22

Reference: Equity  
 As of March 31, 2023: ¥ 154,305 million  
 As of March 31, 2022: ¥ 149,266 million

**(3) Consolidated cash flows**

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2023	22,144	(18,971)	(14,617)	103,547
March 31, 2022	24,465	(47,359)	(9,127)	114,235

**2. Cash dividends**

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2022	—	25.00	—	25.00	50.00	4,820	452.9	3.2
Fiscal year ended March 31, 2023	—	30.00	—	30.00	60.00	5,786	51.0	3.8
Fiscal year ending March 31, 2024 (Forecast)	—	30.00	—	30.00	60.00		50.3	

**3. Forecast of consolidated financial results for the year ending March 31, 2024 (from April 1, 2023 to March 31, 2024)**

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income Per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ended March 31, 2024	423,000	2.7	21,500	4.3	16,000	0.7	11,500	1.3	119.24

\* **Notes**

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
- (2) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(3) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2023	102,604,773 shares
As of March 31, 2022	102,571,215 shares

- (ii) Number of treasury shares at the end of the period

As of March 31, 2023	6,163,618 shares
As of March 31, 2022	6,160,099 shares

- (iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2023	96,430,255 shares
Fiscal year ended March 31, 2022	96,401,301 shares

**[Reference] Overview of non-consolidated financial results**

**1. Non-consolidated financial results for the fiscal year ended March 31, 2023 (from April 1, 2022 to March 31, 2023)**

**(1) Non-consolidated operating results**

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2023	17,976	23.8	10,478	54.1	11,443	46.4	12,907	—
March 31, 2022	14,520	13.3	6,797	20.1	7,814	31.7	(27,289)	—

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2023	133.85	—
March 31, 2022	(283.08)	—

**(2) Non-consolidated financial position**

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2023	168,865	118,915	70.4	1,232.76
March 31, 2022	171,658	112,660	65.6	1,167.44

Reference: Equity

As of March 31, 2023:	¥118,888 million
As of March 31, 2022:	¥112,554 million

\* Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.

\* Proper use of earnings forecasts, and other special matters

This report's performance forecasts are based on information available at present, and certain premises are thought to be reasonable. Accordingly, the results may change substantially due to various factors.