



Benesse

Results for FY2023 Supplementary Materials

**May 15, 2024
Benesse Holdings, Inc.**

Note : This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

This presentation contains forward-looking statements concerning the future plans, strategies, beliefs and performance of Benesse Holdings, Inc. and its subsidiaries. These forward-looking statements are not historical facts. They are expectations, estimates, forecasts and projections based on information currently available to the Company and are subject to a number of risks, uncertainties and assumptions. As such, actual results may differ materially from those projected.

Results by Segment (YoY)



(Millions of Yen)

	FY2022	FY2023	Change	%
Education Business in Japan	214,719	207,651	(7,068)	(3.3)
Nursing Care and Childcare	132,687	139,348	6,661	+5.0
University & Working Adult	20,017	21,789	1,772	+8.9
Others	44,451	42,025	(2,425)	(5.5)
Total Net Sales	411,876	410,815	(1,060)	(0.3)
Education Business in Japan	18,035	15,889	(2,145)	(11.9)
Nursing Care and Childcare	6,651	9,466	2,815	+42.3
University & Working Adult	1,014	1,005	(9)	(0.9)
Others/Reconciliations	(5,080)	(6,128)	(1,047)	—
Total Operating Income	20,620	20,232	(387)	(1.9)
Ordinary Income	15,896	15,412	(484)	(3.0)
Net Income	11,353	6,442	(4,910)	(43.3)

Note¹: The Company has revised its classification of reportable segments from the first half of FY2023 ended September 30, 2023. The numerical comparison between the results for FY2023 ended, information for FY2022 ended has been revised based on the new standard after these changes.

Note²: "Others" include business segments that are not included in reportable segments, such as overseas Kodomo Challenge, mail-order, publishing, information systems/ processing services, etc.

Results : Analysis of Net Sales/Operating Income (YoY)



(Billions of Yen)

Net Sales	Education Business in Japan	Shinkenzemi	Decrease in cumulative enrollment / positive impact of the price revision, etc.	(5.5)
		Kodomo Challenge in Japan(Preschool)	Decrease in cumulative enrollment / positive impact of the price revision, etc.	(1.4)
		School & Teacher Support	Positive impact of the price revision for the high school business, increase in orders for the elementary & junior high school businesses, etc.	+0.5
		Prep Schools & Classrooms/Kodomo Challenge peripheral businesses,etc.	Decrease in cumulative enrollment for Kodomo Challenge English, suspension of new sales for Worldwide Kids, etc. Consolidates Kyoto Rakusai Yobiko, increase in number of students in Tetsuryokukai, etc.	(0.7)
	Nursing Care and Childcare	Increase in the total number of residents due to improved occupancy rates in the nursing homes, positive impact of price revisions, increase in number of newly opened nursing homes,etc.	+6.6	
	University & Working Adult	Increase in orders in Udemy business, consolidates Waris Co Ltd., etc.	+1.7	
	Others	Kodomo Challenge in China/Taiwan: decrease in cumulative enrollment, increase in Naoshima business sales, etc.	(2.4)	

Operating Income	Education Business in Japan	Shinkenzemi/Kodomo Challenge: lower sales, decrease in marketing costs,etc.	(1.2)
		Increase in cost in ICT services for elementary and junior high school business, lower sales for Kodomo Challenge peripheral businesses, etc	(0.9)
	Nursing Care and Childcare	Higher sales in the nursing care services, etc	+2.8
	University & Working Adult	Higher sales, Revision of product and service mix, increase in personnel expenses, etc.	(0.0)
	Others/Reconciliations	Lower sales, etc.	(1.0)

Breakdown of Net Sales

	(Millions of Yen)				
	FY2022	FY2023	Change	%	Ratio(%)
Senior High School	9,496	8,354	(1,141)	(12.0)	4.0
Junior High School	24,557	22,897	(1,659)	(6.8)	11.0
Elementary School	60,103	57,410	(2,692)	(4.5)	27.6
Kodomo Challenge in Japan(Preschool)	19,658	18,190	(1,468)	(7.5)	8.8
School & Teacher Support	48,407	48,993	585	+1.2	23.6
Prep Schools & Classrooms	43,964	44,600	636	+1.4	21.5
Other	8,532	7,204	(1,328)	(15.6)	3.5
Total	214,719	207,651	(7,068)	(3.3)	100.0

Note: "Others" include Kodomo Challenge English, Japan Kodomo Challenge Peripheral, Challenge School (online learning), Shinkenzemi Classroom service, etc.