

FY24 1Q Highlights: From Nov 2023 to Jan 2024

# 2024年12月期第1四半期 決算説明資料

2024年3月14日  
株式会社マネジメントソリューションズ  
証券コード : 7033

14 March 2024  
Management Solutions  
Security Code : 7033

## 第一四半期の振り返り 1Q Review

1. 昨年対比で売上高は+18.2%増の4,513M、営業利益は+38.2%増の304M  
Sales increased by 18.2% to 4,513M and Operating income increased by 38.2% to 304M.
2. コンサル中途採用者は125名で順調に推移、コンサルタント数は1,001名へ  
The number of mid-career hires is 125 and the number of consultants is 1,001.  
  
※原価部門から営業部門およびデジタル管理部門への異動（40名）  
Transferred 40 people from COGS to sales and digital department
3. コンサルタントの平均単価は上昇傾向へ（+4~5%）、価格交渉は順調  
The average unit price for consultants is approximately 1.7 million yen, an increase of 4 to 5%.

	連結累計 Consolidated Total			増減要因 Reasons for change	
	Million ¥	FY2023.1Q (2022.11-2023.1)	FY2024.1Q (2023.11-2024.1)		QoQ
売上高 Sales		3,817	<b>4,513</b>	+18.2%	PMO (1st Strategy) + 580M Digital (2nd Strategy) + 133M
売上総利益 Gross profit		1,338	<b>1,791</b>	+33.8%	PMO (1st Strategy) + 422M Digital (2nd Strategy) + 33M
	%	35.1	<b>39.7</b>		
販管費 SG&A		1,118	<b>1,486</b>	+32.9%	HR+205M、Hiring & TR+87M、 Ad△13M
	%	29.3	<b>32.9</b>		
営業利益 Operating income		220	<b>304</b>	+38.2%	
	%	5.8	<b>6.8</b>		
経常利益 Ordinary income		238	<b>307</b>	+29.1%	
(親会社株主に帰属する) 四半期純利益 Profit (attributable to owners of parent)		154	<b>191</b>	+24.1%	
1株当たり四半期純利益 (Net income per share)		9.32	<b>11.55</b>	+214.1%	

- ✓ 一部のコンサルタントを営業へ配置転換、COGSからSGAへ振り替え  
Transfer of some consultants to sales (from COGS to SGA)
- ✓ リファラル採用は前期に比べて進捗が鈍い  
Progress in referral recruitment is slow compared to the previous period

## 連結累計 Consolidated Total

	FY2023.1Q (2022.11-2023.1)		FY2024.1Q (2023.11-2024.1)		QoQ
	Actual	To Sales	Actual	To Sales	
人件費 Personnel	257	6.7%	<b>462</b>	10.3%	+79.9%
<b>採用教育費 Hiring and Training</b>	339	8.9%	<b>426</b>	<b>9.5%</b>	+25.7%
広告宣伝費 Advertising	29	0.8%	<b>16</b>	0.4%	▲45.4%
その他 Other	491	12.9%	<b>581</b>	12.9%	+18.3%
合計 Total	1,117	29.3%	<b>1,486</b>	32.9%	+33.1%

# 連結貸借対照表 Consolidated Balance Sheet



- ✓ 運転資金として約10億円現預金を確保  
We ensure a minimum level of cash and deposits of around 1 billion yen for working

	連結累計 Consolidated Total			
	Million ¥	FY2023.4Q (2023.10)	FY2024.1Q (2024.1)	YoY Change
総資産 Total Assets		7,032	<b>7,032</b>	▲0
流動資産 Current Assets		4,976	<b>5,088</b>	+111
固定資産 Noncurrent Assets		2,056	<b>1,944</b>	▲111
負債計 Liabilities		2,730	<b>2,836</b>	+105
流動負債 Current Liabilities		2,061	<b>2,177</b>	+115
固定負債 Noncurrent Liabilities		668	<b>658</b>	▲9
純資産 Net Assets		4,302	<b>4,196</b>	▲106
自己資本比率 Equity Ratio (%)		59.8%	<b>58.3%</b>	—

✓ 強い需要を見込み増収増益を目指す

Anticipating strong demand, aiming for increased sales and profits

Million ¥	連結累計 Consolidated Total			増減要因 Reasons for change
	FY2023 (2022.11-2023.10)	FY2024 (2023.11-2024.10)	FY2024 (14Months)	
売上高 Sales	16,931	21,000	25,000	・戦略1, 2の拡大 Expansion of strategies 1 and 2
売上総利益 Gross profit	6,337	8,900	10,500	
%	37.4	42.4	42.0	
販管費 SG&A	4,130	5,900	7,000	・人材への投資 Invest in HR ・戦略3への投資 STR3 expansion
%	24.4	28.1	28.0	
営業利益 Operating income	2,207	3,000	3,500	
%	13.0	14.3	14.0	
経常利益 Ordinary income	2,246	3,000	3,500	
(親会社株主に帰属する) 当期純利益 Profit (attributable to owners of parent)	1,620	2,080	2,430	

- ✓ PMOの事業モデルは、単価 x コンサルタント数 x 稼働率  
PMO business model is "Monthly Unit Price x Number of Consultants x Utilization rate"

Non-financial Data (Consolidated total) # of people	FY2021				FY2022				FY2023				FY2024			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Group Employees(*1)	381	453	493	490	598	754	862	867	944	1,063	1,070	1,084	1,171			
Consultants(*1,*2)	343	419	451	449	476	638	729	735	791	897	894	901	936			
Mid-career recruitment	-	-	-	141	62	186	291	305	85	157	189	214	108			

\*1: Cumulative ending balance.

\*2: Consultant numbers include MSOL Digital, China and Taiwan, excluding Tetra Communications.

\*3: Transferred 40 people from COGS to sales and digital department



# 四半期推移 Quarterly trends



✓ 需要は引き続き好調

Demand for our services continues to be strong

Quarterly trends	FY2021				FY2022				FY2023				FY2024			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Million ¥																
<b>Sales</b>	1,510	1,762	1,983	2,103	2,383	2,821	3,190	3,604	3,817	4,215	4,309	4,588	4,513			
<b>Gross Profit</b>	550	682	786	864	932	1,037	1,048	1,210	1,338	1,600	1,575	1,823	1,791			
<b>SG&amp;A</b>	442	498	533	487	743	1,007	1,004	740	1,118	1,018	997	996	1,486			
Human resources	100	113	120	119	142	174	184	190	257	282	318	275	462			
Hiring & Training	97	131	127	36	181	442	385	95	339	193	132	99	426			
Advertisement	13	21	22	24	72	54	42	31	29	17	29	34	16			
Non-cash balance	12	13	15	20	23	37	41	45	40	59	63	85	65			
<b>Operating income</b>	107	184	252	377	189	30	44	470	220	581	578	827	304			
<b>Profit</b>	70	130	179	304	127	14	25	364	153	411	398	671	193			



- 2023年末から参考情報として戦略別売上の参考情報を開示  
Sales by strategy will be disclosed as reference information starting from the end of FY2023

Quarterly trends	FY2023				FY2024				FY2025				
	Million ¥	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
<b>Sales</b>		3,817	4,215	4,309	4,588	4,513							
1 <sup>st</sup> Strategy - PMO area		3,322	3,626	3,714	3,914	3,903							
2 <sup>nd</sup> Strategy - Digital area*		508	598	628	716	641							
3 <sup>rd</sup> Strategy - Others		9	11	12	12	12							
Consolidation elimination		▲23	▲20	▲45	▲55	▲43							
<b>Gross Profit</b>		1,338	1,600	1,575	1,823	1,791							
1 <sup>st</sup> Strategy - PMO area		1,258	1,488	1,463	1,651	1,680							
2 <sup>nd</sup> Strategy - Digital area*		84	119	124	178	118							
3 <sup>rd</sup> Strategy - Others		▲4	▲4	▲1	8	0							
Consolidation elimination		0	▲3	▲10	▲15	▲7							



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