

Results Briefing Materials

1Q FY2026

April 14, 2026

S-Pool, Inc.

Prime Section, Tokyo Stock Exchange (2471)

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■ 1Q FY2026 Performance Results

Performance Highlights

| | Revenue | Operating profit | Profit * |
|---|---|--|--|
| Consolidated results | 5,938 million yen YoY change: (3.2)% | 36 million yen YoY change: (85.9)% | (68) million yen YoY change: - |
| Business Solutions Segment | 3,755 million yen YoY change: +1.8% | [Special Needs Employment Services] Equipment sales remained steady. Sales activities were also strong. Order backlog remained high. [Wide-area Administrative BPO Services] Sales increased due to expansion of spot work. Sales activities of the wide-area BPO business have also progressed. [Environmental Management Support Services] Orders for consulting projects remained steady ahead of the busy 2H period. | |
| Human Resource Solutions Segment | 2,207 million yen YoY change: (10.4)% | <ul style="list-style-type: none"> Revenue in the call center business decreased. However, efforts to deploy new staff and retain employees are progressing. Revenue in the sales support business increased for the first time in a while due to orders for large-scale spot projects. | |

* Profit attributable to owners of parent

Financial Results (YoY change)

- Revenue and profit decreased mainly due to a pullback following a temporary increase in revenue in the same period of the previous fiscal year (equipment sales of Special Needs Employment Services and carbon credit sales of Environmental Management Support Services).
- Results, particularly profits, outperformed the initial plan (revenue: 5,668 million yen, operating profit: (205) million yen).

| (Unit: million yen) | FY2026 1Q | FY2025 1Q | YoY | YoY (%) |
|---|--------------|--------------|------|---------|
| Revenue | 5,938 | 6,131 | -193 | -3.2% |
| Gross profit | 2,015 | 2,110 | -95 | -4.5% |
| Gross profit margin (%) | 33.9% | 34.4% | - | -0.5 pt |
| Selling and administrative expenses | 1,979 | 1,875 | +103 | +5.5% |
| Selling and administrative expenses/net sales (%) | 33.3% | 30.6% | - | +2.7 pt |
| Operating profit | 36 | 261 | -224 | -85.9% |
| Operating profit margin (%) | 0.6% | 4.3% | - | -3.7 pt |
| Profit before tax | (48) | 198 | -247 | - |
| Profit attributable to owners of parent | (68) | 98 | -166 | - |

Results by Segment (YoY change)

- The Business Solutions Segment increased sales, driven by Wide-area Administrative BPO Services. Operating profit decreased due to the aforementioned pullback following a temporary increase in revenue in the same period of the previous fiscal year.
- The Human Resource Solutions Segment improved the margin, curbing the impact of the decline in sales.

| (Unit: million yen) | | FY2026 1Q | FY2025 1Q | YoY | YoY (%) |
|-------------------------|----------------------------------|-----------|-----------|------|---------|
| Revenue | Business Solutions Segment | 3,755 | 3,689 | +66 | +1.8% |
| | Human Resource Solutions Segment | 2,207 | 2,464 | -256 | -10.4% |
| | Adjustments | (24) | (21) | - | - |
| | Total | 5,938 | 6,131 | -193 | -3.2% |
| Operating profit | Business Solutions Segment | 408 | 552 | -143 | -26.0% |
| | Human Resource Solutions Segment | 139 | 161 | -22 | -13.7% |
| | Adjustments | (510) | (451) | - | - |
| | Total | 36 | 261 | -224 | -85.9% |
| Operating profit margin | Business Solutions Segment | 10.9% | 15.0% | - | -4.1 pt |
| | Human Resource Solutions Segment | 6.3% | 6.5% | - | -0.2 pt |
| | Total | 0.6% | 4.3% | - | -3.7 pt |

Business Solutions Segment

Special Needs Employment Services
Wide-area Administrative BPO Services
Environmental Management Support Services, etc.

Human Resource Solutions Segment

Temporary Staffing Services
(Call Centers, Sales Support, etc.)

Adjustments

Mainly administrative costs,
Groupwide IT expenses, etc.

Trends in Quarterly Business Performance

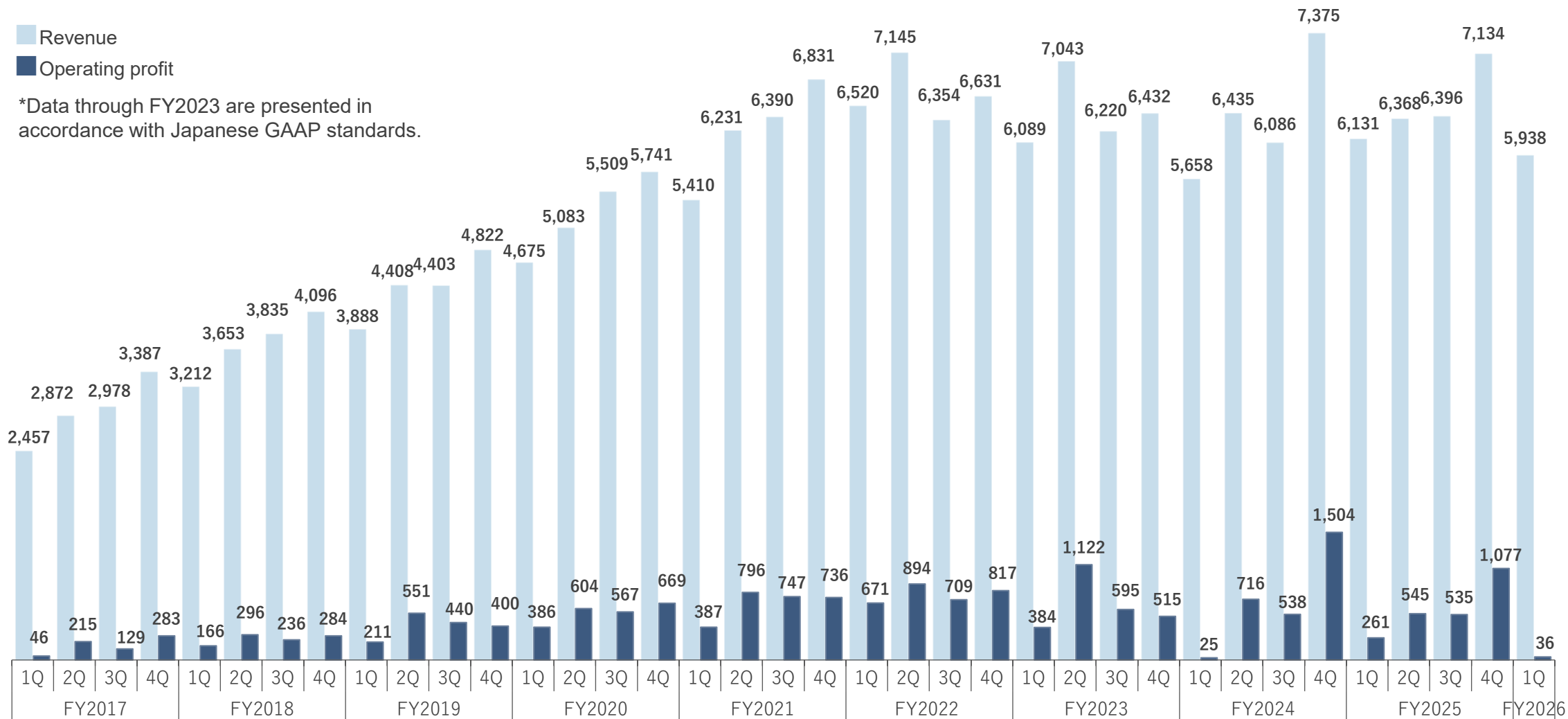
- Despite the slow season, results made a stronger-than-planned start.

(Unit: million yen)

Revenue

Operating profit

*Data through FY2023 are presented in accordance with Japanese GAAP standards.



2.

■ 1Q FY2026 Overview by Business Segment

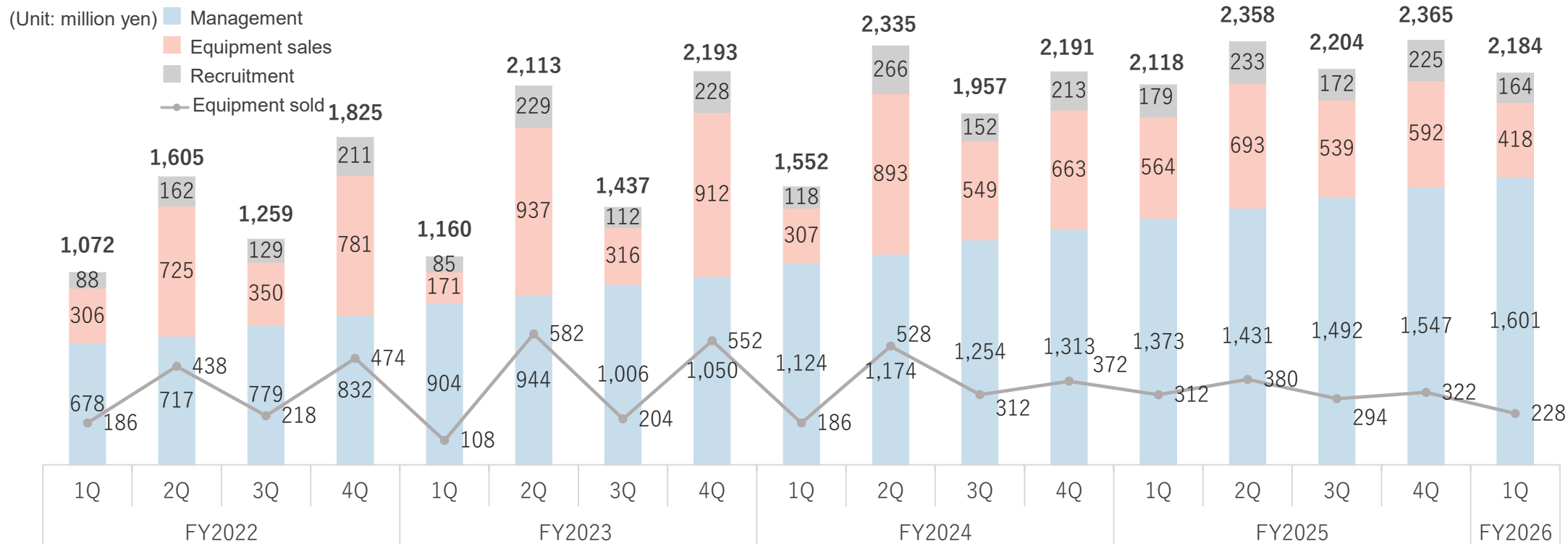
Special Needs Employment Services / Business Solutions Segment

Revenue **2,184** million yen / YoY change: **+3.1%**

Preparations are steadily underway ahead of the busy 2Q period

[Equipment sales] 1Q: 228 sections (Planned: 210-260 sections)
 [Customers] 734 companies (QoQ +51 companies) [Number of farms] 60 farms (40 outdoor, 20 indoor)
 [Sections managed] 10,079 sections [Number of employees] 5,040 persons (retention rate 92%)

- Equipment sales remained largely as planned, despite being limited due to the slow season.
- Sales activities were steady in anticipation of the rise in the statutory employment ratio scheduled in July 2026. Order backlog also remained high.



Special Needs Employment Services / Business Solutions Segment

Initiatives to strengthen the foundation for sustainable growth of Special Needs Employment Services

Started academic supervision with the Nagai Laboratory at the University of Tokyo

- We started the development and rollout of an experiential program to promote the understanding of developmental disorders.
 - This initiative aims to improve the acceptance system and increase employment by deepening understanding of these individuals.
 - This proactive initiative is used to improve the environment on farms and the quality of on-site support.
-

Launched online sales of vegetables

- We launched sales of vegetables on TABE CHOKU, a direct sales website of vegetables, in cooperation with vivid garden Inc.
 - This initiative provides support for higher satisfaction and career development for persons with disabilities through vegetable sales.
-

Joined Japan Business Association for Employment Accelerator of Persons with Disabilities

- We strengthen cooperation with related organizations and promote the sharing of findings to enhance the quality of employment of persons with disabilities.
 - We contribute to sound development of the industry by joining the association.
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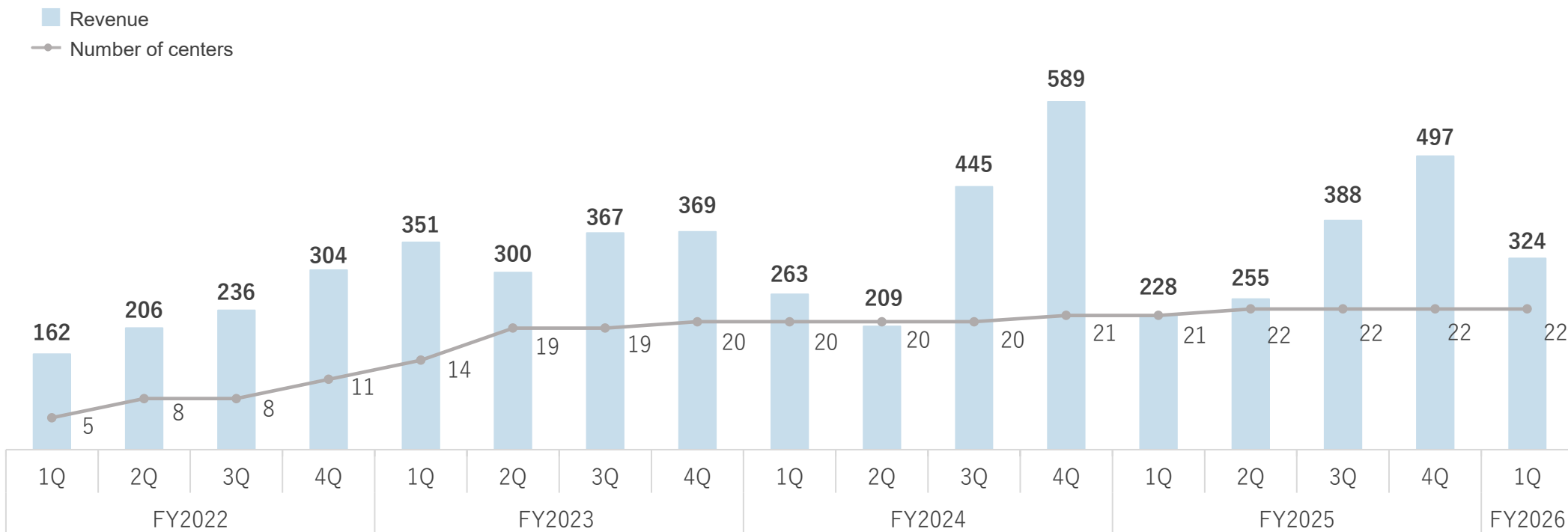
Wide-area Administrative BPO Services / Business Solutions Segment

Revenue **324** million yen / YoY change: **+41.9%**

A strong start toward exceeding the plan

- Despite the slow season, results outperformed both the previous fiscal year and the plan, driven by orders for spot work related to measures against price hikes.
- Sales activities in the shared BPO business, which is a stable revenue foundation, also steadily progressed.
- The Company received an order for AI-utilized call center operations for Nara City. It plans to roll out the service horizontally as a leading example.

(Unit: million yen)



Environmental Management Support Services / Business Solutions Segment

Revenue **232** million yen / YoY change: **(31.2)%**

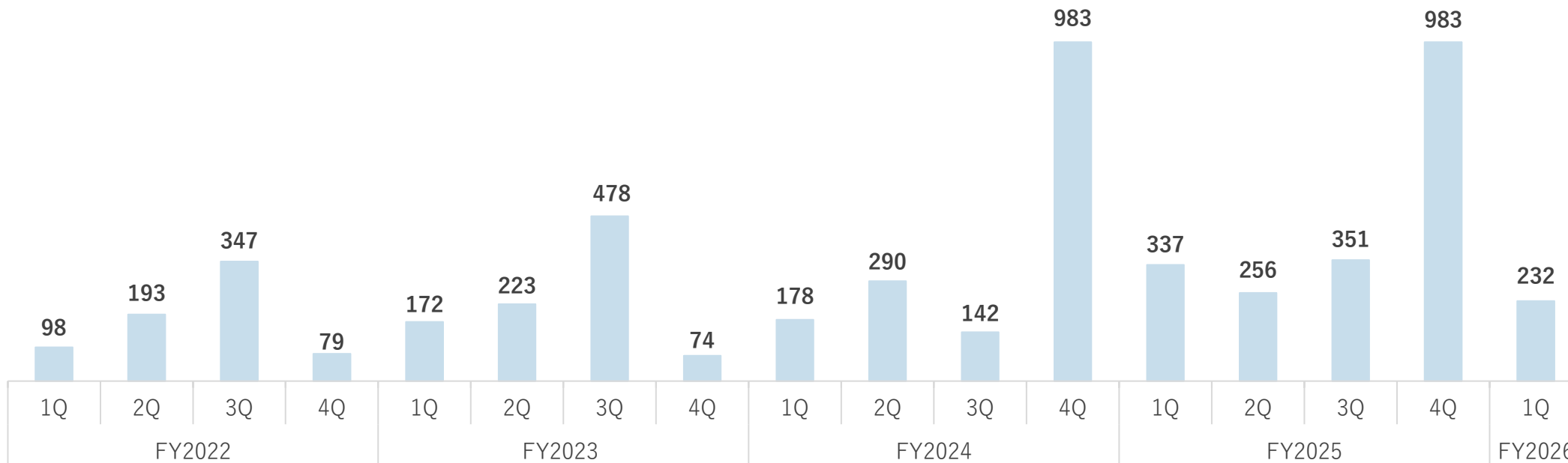
Progressing largely as planned toward a sales increase in 4Q

[Corporate sales] 163 million yen (YoY change: (44.7)%)
 [Local government sales] 68 million yen (YoY change: +65.1%)

- Revenue decreased mainly due to a temporary factor (lack of large-scale sales of carbon credits).
- Orders for consulting projects with delivery concentrated in 4Q remain strong for both new and existing projects.

(Unit: million yen)

■ Revenue



Other Services / Business Solutions Segment

Logistics Outsourcing Services

Revenue **307** million yen

YoY change: **(4.9)%**

- Revenue decreased mainly due to the termination of business with low-profitability customers.
 - Meanwhile, profitability steadily improved and a surplus was secured despite the inclusion of closing expenses for the Shinagawa Center.
-

Employment Support Services

Revenue **181** million yen

YoY change: **(2.5)%**

- Revenue in Employment Support Services decreased due to lower-than-expected application volume.
 - The health checkup agency service continued to face profitability challenges due to limited productivity improvement resulting from operational complexity.
-

Sales Promotion Support Services

Revenue **337** million yen

YoY change: **+0.3%**

- Sales activities progressed steadily to expand transactions with major customers toward the new fiscal year.
- With a view to business expansion, systems for education, training, and revenue control have been enhanced.

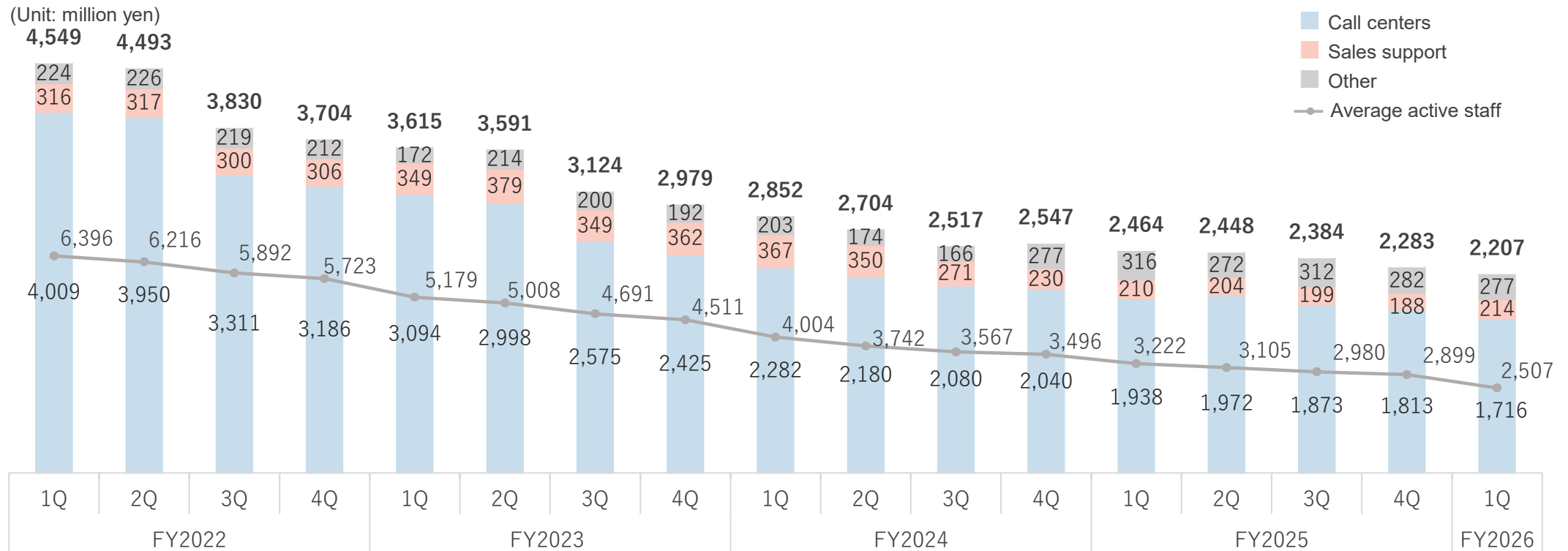
Human Resource Outsourcing Services / Human Resource Solutions Segment

Revenue **2,207** million yen / YoY change: **(10.4)%**

Sales fell short of the plan, but operating profit exceeded plan

[Call centers] 1,716 million yen (YoY change: (11.4)% [Sales support] 214 million yen (YoY change: +2.4%)

- Revenue in the call center business decreased. However, efforts to deploy new staff and retain employees are progressing.
- Revenue in the sales support business increased for the first time in a while due to orders for large-scale spot projects.
- Sales of construction engineers dispatch services remained flat as new staff deployment was delayed due to a change in the operational structure.



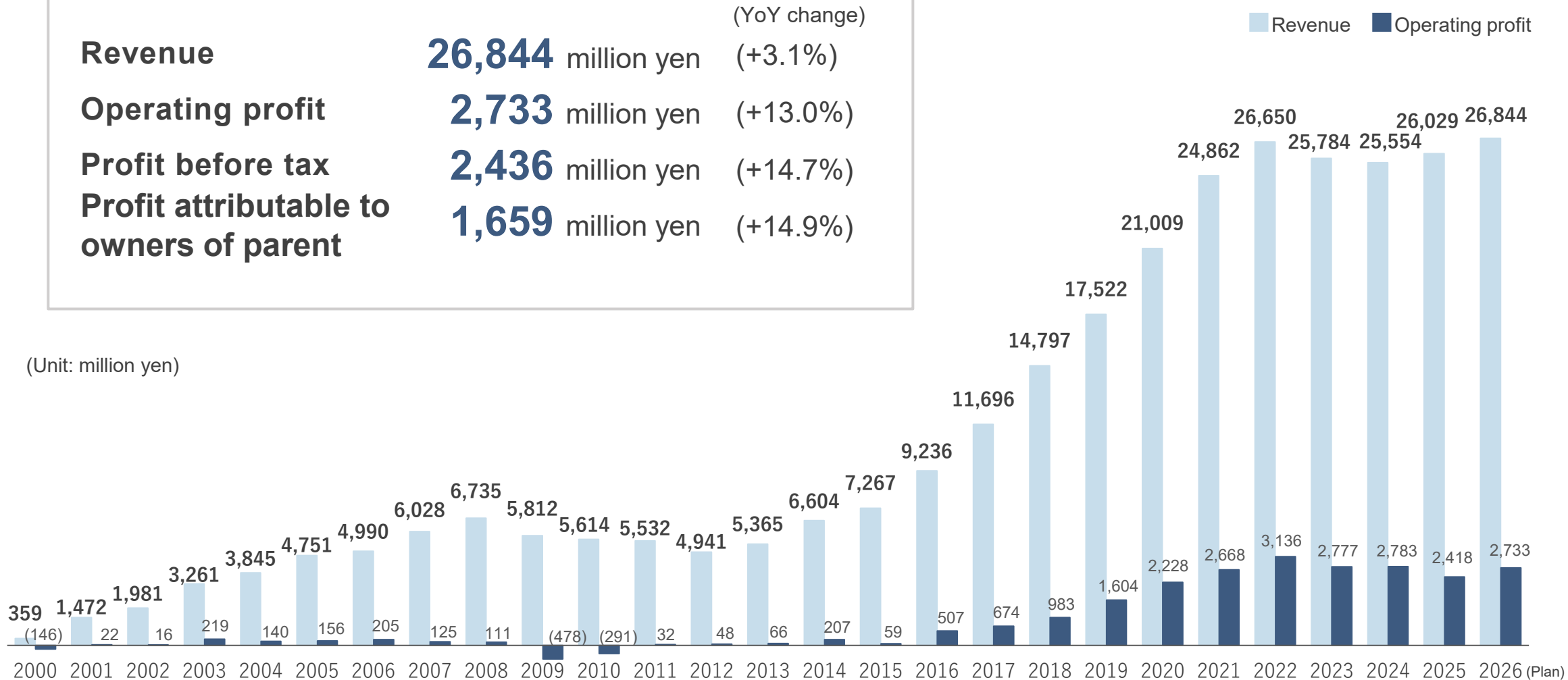
3.

■ FY2026 Performance Forecasts

FY2026 Performance Forecasts

- We will reaccelerate growth by strengthening our business foundation.

| | | (YoY change) |
|--|---------------------------|--------------|
| Revenue | 26,844 million yen | (+3.1%) |
| Operating profit | 2,733 million yen | (+13.0%) |
| Profit before tax | 2,436 million yen | (+14.7%) |
| Profit attributable to owners of parent | 1,659 million yen | (+14.9%) |



FY2026 Performance Forecasts (Details)

- We are steadily progressing toward achieving the full-year plan.

| (Unit: million yen) | FY2026 planned | FY2025 results | YoY | YoY(%) |
|--|-------------------|-------------------|------|--------|
| Revenue | 26,844 | 26,029 | +814 | +3.1% |
| Gross profit | 10,324 | 9,735 | +588 | +6.0% |
| Gross profit margin (%) | 38.5% | 37.4% | - | +1.1pt |
| Selling and administrative expenses | 7,591 | 7,252 | +338 | +4.7% |
| Selling and administrative expenses/net sales (%) | 28.3% | 27.9% | - | +0.4pt |
| Operating profit | 2,733 | 2,418 | +314 | +13.0% |
| Operating profit margin (%) | 10.2% | 9.3% | - | +0.9pt |
| Profit before tax | 2,436 | 2,123 | +312 | +14.7% |
| Profit attributable to owners of parent | 1,659 | 1,444 | +214 | +14.9% |

FY2026 Performance Forecasts by Segment

- The Business Solutions Segment aims to achieve high growth, focusing on three core businesses.
- The Human Resource Solutions Segment plans to rebuild its strategy for curbing the decline in sales.

| (Unit: million yen) | | FY2026 planned | FY2025 results | YoY | YoY | |
|----------------------------|----------------------------------|-------------------|-------------------|--------|--------|---|
| Revenue | Business Solutions Segment | 18,124 | 16,554 | +1,569 | +9.5% | |
| | Human Resource Solutions Segment | 8,900 | 9,579 | -679 | -7.1% | |
| | Adjustments | (180) | (104) | - | - | |
| | Total | 26,844 | 26,029 | +814 | +3.1% | Business Solutions Segment Special Needs Employment Services Wide-area Administrative BPO Services Environmental Management Support Services, etc. |
| Operating profit | Business Solutions Segment | 4,295 | 3,585 | +709 | +19.8% | |
| | Human Resource Solutions Segment | 690 | 822 | -132 | -16.1% | |
| | Adjustments | (2,252) | (1,989) | - | - | Human Resource Solutions Segment Temporary Staffing Services (Call Centers, Sales Support, etc.) |
| | Total | 2,733 | 2,418 | +314 | +13.0% | |
| Operating profit margin | Business Solutions Segment | 23.7% | 21.7% | - | +2.0pt | Adjustments |
| | Human Resource Solutions Segment | 7.8% | 8.6% | - | -0.8pt | Mainly administrative costs, Groupwide IT expenses, etc. |
| | Total | 10.2% | 9.3% | - | +0.9pt | |

FY2026 Performance Forecasts by Half

- Operating profit is projected to cluster in 2H.
- We will aim to maintain the solid performance in Q1 and exceed the full-year plan.

| (Unit: million yen) | FY2026 | | FY2025 | |
|---|---------------|---------------|--------|--------|
| | 1H | 2H | 1H | 2H |
| Revenue | 12,369 | 14,475 | 12,499 | 13,530 |
| Gross profit | 4,264 | 6,060 | 4,424 | 5,310 |
| Gross profit margin (%) | 34.5% | 41.9% | 35.4% | 39.2% |
| Selling and administrative expenses | 3,825 | 3,766 | 3,694 | 3,557 |
| Selling and administrative expenses/ net sales (%) | 30.9% | 26.0% | 29.6% | 26.3% |
| Operating profit | 439 | 2,294 | 806 | 1,612 |
| Operating profit margin (%) | 3.5% | 15.8% | 6.4% | 11.9% |
| Profit before tax | 291 | 2,145 | 670 | 1,453 |
| Profit attributable to owners of parent | 194 | 1,465 | 410 | 1,033 |

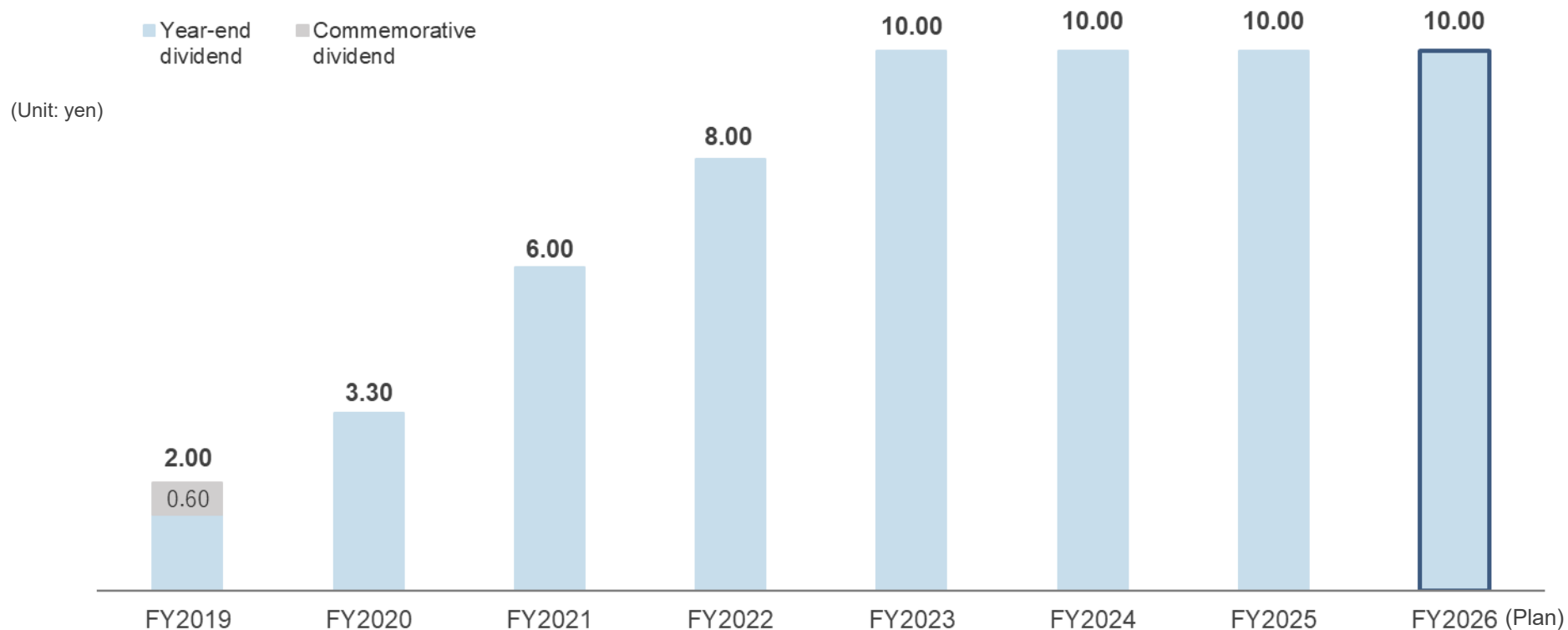
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■ Dividend Plan and Policy

Dividend Policy / Dividend Plan

- **FY2026 dividend of 10 yen planned (Consolidated payout ratio of 47.2%)**

Dividend plan



Dividend policy

Consolidated payout ratio of 30% or higher

(Even if earnings decrease, dividends will not be reduced to levels at which the consolidated payout ratio exceeds 60% on a single-year basis.)



S-POOL, Inc.

Contact Corporate Planning Department E-mail kouhou@spool.co.jp

Forecasts of business results and other forward-looking statements contained in this document are based on information available to the Company at the time of release. Actual results may vary due to various factors. No promise or guarantee is provided regarding future figures or measures.

Company Overview

| | |
|----------------------|---|
| Name | S-Pool, Inc. |
| Origin of name | 'Pool' (combination) of Solutions / Systems / Staff / Sustainability |
| Head office | Akihabara Dai Building, 1-18-13 Sotokanda, Chiyoda-ku, Tokyo, Japan |
| Capital | 372,200,000 yen |
| Established | December 1, 1999 |
| Representative | Sohei Urakami, Chairman of the Board and Representative Director / Giichi Shirakawa, President and Representative Director |
| Directors | Director: Hideaki Sato (CPA) Director: Naoshi Arai Outside Director: Toru Akaura Outside Director: Nao Miyazawa (attorney) Outside Director: Kazuhiko Nakai (CPA) |
| Listed exchange | Prime Section, Tokyo Stock Exchange (Securities Code: 2471) |
| Number of employees | 1,273 persons (consolidated, as of end of February 2026) |
| Number of facilities | 101 facilities nationwide (as of end of March 2026) |



List of Group Member Companies

 **S-POOL** (Business holding company and new business development)

S-Pool, Inc.



S-Pool Human Solutions, Inc.
Temporary Staffing and Human
Resource Outsourcing Services



S-Pool Plus, Inc.
Special Needs Employment Services



S-Pool Global, Inc.
Wide-area Administrative
BPO Services



S-Pool Blue Dot Green, Inc.
Sustainability Management Support
Services



S-Pool Logistics, Inc.
Logistics Outsourcing Services



S-Pool Sales Support, Inc.
Sales Promotion Support Services



S-Pool Link, Inc.
Employment Support Services



S-Pool Bridge, Inc.
Business Succession Support Services



CyberCrew inc.
Cyber Security Support System

Group Network (101 Facilities Nationwide)

S-Pool, Inc.

[Group head office] Akihabara

S-Pool Blue Dot Green, Inc.

[Head Office] Akihabara

S-Pool Bridge, Inc.

[Head Office] Akihabara

S-Pool Logistics, Inc.

[Head Office] Akihabara

2 distribution centers

Shinagawa, Nagareyama

S-Pool Sales Support, Inc.

[Head Office] Akihabara

4 branches

Sapporo, Nagoya, Osaka, Fukuoka

S-Pool Link, Inc.

[Head Office] Akihabara

5 BPO centers

Kitami, Hirosaki, Komatsushima, Nichinan, Saito

S-Pool Plus, Inc.

[Head Office] Akihabara

61 farms

Kanto **43** (Tokyo 6, Chiba 18, Saitama 13, Kanagawa 6)
Tokai **10** (Aichi 10)
Kansai **8** (Osaka 8)

S-Pool Glocal, Inc.

[Head Office] Akihabara

22 BPO centers

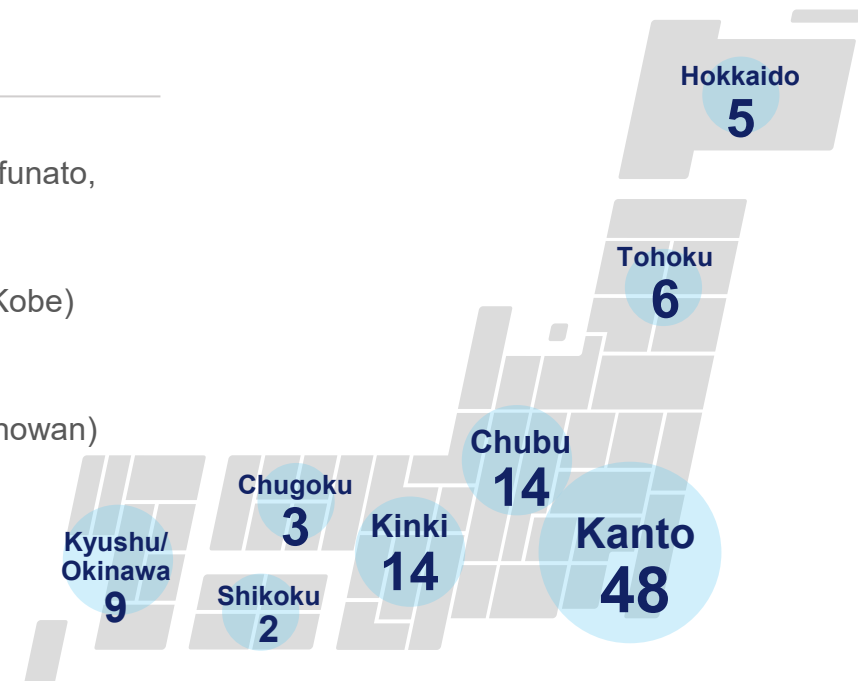
Hokkaido **2** (Kitami, Sapporo)
Tohoku **5** (Mutsu, Hirosaki, Daisen, Ofunato, Minamisoma)
Chubu **3** (Kahoku, Komatsu, Uozu)
Kinki **4** (Nagahama, Shima, Tanabe, Kobe)
Chugoku **3** (Hamada, Iwakuni, Ube)
Shikoku **1** (Mitoyo)
Kyushu **4** (Iizuka, Nakatsu, Takeo, Ginowan)

S-Pool Human Solutions, Inc.

[Head Office] Akihabara

8 branches

Sapporo, Sendai, Shinjuku, Ikebukuro, Nagoya, Osaka, Fukuoka, Naha



※as of end of March 2026

Business Segments

Business Solutions Segment

16.5 **59.7%**
billion yen **Composition**
Revenue **ratio**

Special Needs Employment Services **9.04 billion yen**

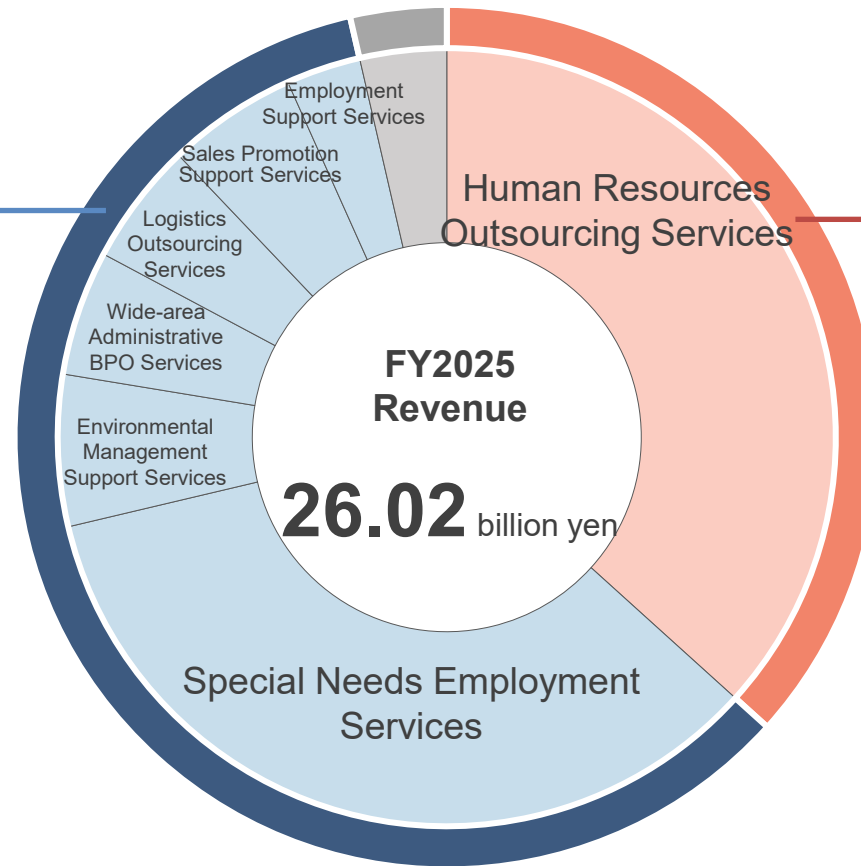
- Operating rental farms for use by companies
- Employment support services (referrals for persons with disabilities)

Environmental Management Support Services **1.92 billion yen**

- CO₂ emissions calculation, environmental disclosure support
- Decarbonization support for local government

Wide-area Administrative BPO Services **1.36 billion yen**

- Operating shared BPO centers
- Online counter business



Human Resource Solutions Segment

9.5 **36.7%**
billion yen **Composition**
Revenue **ratio**

Human Resources Outsourcing Services

- Temporary staffing/referral services
 - ↳ Sales and marketing staff (e.g., smartphones, home electronics)
 - ↳ Office staff (call centers, offices)
 - ↳ Construction engineers (construction managing engineers, CAD operators)
- Outsourcing service
 - ↳ Call centers, office centers

*Revenue and segment ratio are based on FY2025 results.