

Summary of the Consolidated Third Quarter Statements (IFRS) for the Nine-Month Period Ended March 31, 2025

April 30, 2025

Listed Company Name TechnoPro Holdings, Inc.

Listed Stock Exchange: Tokyo

TSE Code 6028 URL <https://www.technoproholdings.com/en/>

Representative (Title) President, Representative Director & CEO (Name) Takeshi Yagi

In charge of inquiries (Title) Managing Director & CFO (Name) Toshihiro Hagiwara TEL 03-6385-7998

Scheduled commencement date for dividend payment: —

Supplementary materials for financial results: Yes

Briefing session for financial results: Yes (for institutional investors and analysts)

(Amounts less than one million yen are omitted)

1. Consolidated Financial Results for the Nine Months Ended March 31, 2025 (July 1, 2024 – March 31, 2025)

(% represents the change from the same period of the previous fiscal year)

(1) Consolidated Operating Results (Cumulative)

	Revenue		Core operating profit		Operating profit		Profit before income taxes		Net profit		Net profit attributable to owners of the parent company	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
For the nine months ended March 31, 2025	177,754	9.3	21,744	19.9	22,054	20.2	22,410	21.3	15,620	21.4	15,497	21.9
For the nine months ended March 31, 2024	162,579	9.6	18,133	9.9	18,346	10.5	18,481	12.0	12,862	11.2	12,711	11.5

	Comprehensive income for the period		Basic earnings per share	Diluted earnings per share
	Million yen	%	Yen	Yen
For the nine months ended March 31, 2025	13,542	(0.8)	148.10	—
For the nine months ended March 31, 2024	13,649	26.9	118.90	—

(Note) Core operating profit is the Group's own profit indicator, calculated by subtracting selling, general and administrative expenses from gross profit and excluding the impact of extraordinary items (such as employment adjustment subsidies and impairment losses) recorded under other income and other expenses.

(2) Consolidated Financial Position

	Total assets	Total equity	Equity attributable to the owners of the parent company	Percentage of equity attributable to the owners of the parent company
	Million yen	Million yen	Million yen	%
For the nine months ended March 31, 2025	151,359	81,386	80,456	53.2
FY ended June 30, 2024	152,651	81,897	80,741	52.9

2. Dividends

	Annual dividends per share				
	End of first quarter	End of second quarter	End of third quarter	End of fiscal year	Total
	Yen	Yen	Yen	Yen	Yen
FY ended June 30, 2024	—	25.00	—	55.00	80.00
FY ending June 30, 2025	—	30.00	—	—	—
FY ending June 30, 2025 (forecast)	—	—	—	60.00	90.00

(Note) Revisions to dividend forecasts published most recently: No

3. Consolidated Financial Results Forecast for the Fiscal Year Ending June 30, 2025 (July 1, 2024 – June 30, 2025)

(% represents the change from the same period of the previous year)

	Revenue		Core operating profit		Operating profit		Profit before income taxes		Net profit attributable to owners of the parent company		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	237,000	8.1	27,000	10.7	27,000	23.2	27,000	22.0	18,500	26.0	176.98

(Note) Revisions to financial results forecasts published most recently: No

* Notes

(1) Important changes made to scope of consolidation during the period: None

(2) Changes to accounting policies and accounting estimates

- i. Changes to accounting policies as required by IFRS: None
- ii. Changes to accounting policies other than i.: None
- iii. Changes to accounting estimates: None

(3) Number of outstanding shares (ordinary shares)

i. Number of outstanding shares at the end of the period (including treasury shares)	As of March 31, 2025	104,500,000 shares	FY ended June 30, 2024	106,400,000 shares
ii. Number of treasury shares at the end of the period	As of March 31, 2025	309,772 shares	FY ended June 30, 2024	446,465 shares
iii. Average number of shares during the period (cumulative)	For the nine months ended March 31, 2025	104,641,404 shares	For the nine months ended March 31, 2024	106,907,693 shares

(Note) The Company retired 1,900,000 shares of treasury stock on December 18, 2024, in accordance with the resolution of its Board of Directors meeting held on November 28, 2024.

* Review of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Explanation regarding proper use of financial results forecasts, and other notes

(Cautionary note on forward-looking statements)

Forward-looking statements in this document about future performance are based on information currently available and certain assumptions that are considered reasonable. Due to unforeseen circumstances, actual results may differ from such estimates.

Please refer to page 5 "1. Qualitative Information on Financial Results for the Period Under Review; (3) Results forecasts and other forward-looking information," for criteria for assumptions used in the earnings forecast.

(Obtaining supplementary materials for financial results)

The Company plans to hold a briefing on business results for institutional investors and analysts on April 30, 2025. The Company plans to post supplementary materials for the briefing on its website today (April 30, 2025) at the same time that the information is disclosed to the Tokyo Stock Exchange.

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1. Qualitative Information on Financial Results for the Period Under Review

(1) Summary of business performance

During the consolidated nine-month period under review (July 1, 2024 to March 31, 2025), uncertainty over the outlook for the global economy has increased due to soaring resource prices driven by the situation in Ukraine and heightened geopolitical risks in the Middle East and East Asia. In Japan, although the economy is showing a trend of gradual recovery, uncertainty has continued due to high prices and restrictions on raw material procurement.

Despite this environment, customer demand in the Group's core business area of engineer dispatching and contract assignment remains firm, particularly with respect to IT engineers in the transportation and information industries.

The main initiatives implemented by the Group during the consolidated nine-month period under review were as follows:

Securing engineers

With continued strong customer demand for engineers, the utilization ratio of the Group remains around 95%, and there is a shortage of resources available to respond to new orders. Therefore, we are intensifying, while maintaining high hiring standards, the hiring of inexperienced engineers on the premise of providing them with subsequent training. In addition, we are actively promoting recruitment of highly skilled engineers through employee referrals and enhancing global recruitment of foreign nationals by expanding the number of countries targeted. We will continue to secure highly skilled engineers to achieve sustainable growth.

Mitigating increased turnover rate

We recognize the increase in turnover within the Group, driven by the overall rise in workforce mobility, as a management challenge. To address this issue, we have implemented measures such as early identification of high-risk engineers using an AI-powered turnover prediction system, and early interviews to understand the aspirations and concerns of our engineers by newly appointed interview specialists. We will continue to prevent the outflow of engineers as much as possible and mitigate the increasing turnover rates.

Raising unit contract price of engineers

We believe that there is still potential to increase the unit price of contracts for our engineers and are pursuing further unit price improvement. Through upskilling and reskilling with education and training, we are continuously working on acquiring the technical skills required by customers and raising the level of services, aiming to win contracts with appropriate unit prices. In addition to Charge Up efforts, in which we negotiate contract prices with existing customers, we are actively promoting Shift Up initiatives to achieve higher unit prices by assigning engineers to different customers. We believe that raising the unit prices of each engineer can contribute to top-line growth as well as provide better conditions and motivation for engineers, which is also crucial for reducing turnover. We will continue to raise contract unit prices while increasing engineers continuously.

Strengthening the solutions business

We are promoting the solution business by leveraging the customer and engineer base of our staffing business, focusing on key areas and utilizing diverse technical expertise in various fields such as machinery, electronics/electricals, and biochemistry as well as IT and digital domain. We are establishing the structure to promote group collaboration ranging from upstream processes such as concept formulation and business analysis to downstream processes such as maintenance and management, and, through recruitment and training initiatives, aiming to increase talent capable of handling upstream processes. We will continue to strengthen our solutions business while identifying our competitive advantages.

As a result of the initiatives described above, the number of engineers on payroll in Japan at the end of the consolidated third quarter period under review was 26,808 (up 1,882 compared to the end of the third quarter of the previous fiscal year). The average utilization rate for the consolidated nine-month period under review was 95.5% (down 0.1 pts compared to the same period of the previous fiscal year). As for the improvement in unit sales per engineer, which has been ongoing, average monthly sales per engineer were 698 thousand yen (up 22 thousand yen compared to the same period of the previous fiscal year) due to an increase in unit contract prices as a result of

our Shift Up and Charge Up initiatives.

In terms of expenses, SG&A increased in comparison to the nine months of the previous fiscal year. This was mainly due to hiring expenses for acquiring talent and education and training costs for engineer development.

As a result, the Group's consolidated revenue for the nine-month period under review was 177,754 million yen (up 9.3% compared to the same period of the previous fiscal year), core operating profit was 21,744 million yen (up 19.9%), operating profit was 22,054 million yen (up 20.2%), profit before taxes was 22,410 million yen (up 21.3%), and net profit attributable to the owners of the parent company was 15,497 million yen (up 21.9%).

Earnings for the segments of the business during the consolidated nine-month period under review were as follows:

(R&D Outsourcing)

To expand its IT business, which has been performing well within R&D Outsourcing, the Group implemented initiatives to capture strong demand in the digital domain through re-skilling and cross-skilling, such as digital technology-related training for hardware-related engineers and chemical/biochemical-related engineers, in addition to strengthening the mid-career hiring of mainly high added-value engineers. The Group also made efforts to secure assignments at higher unit prices by increasing the quality and diversity of its service offerings, which were realized through business collaboration with alliance partners possessing advanced technologies and active implementation of internal and external training. Through these efforts, engineers on payroll at the end of the consolidated third quarter period under review were 23,481 (up 1,644 compared to the end of the third quarter of the previous fiscal year) and assigned engineers were 22,454 (up 1,505). As a result, revenue in this segment was 139,329 million yen (up 11.5%).

(Construction Management Outsourcing)

In addition to construction management—the main service provided under Construction Management Outsourcing—the Group has also expanded its offerings based on technological skills developed in the construction management and design fields, with examples including 3D measurement, aerial photography and inspections using drones, as well as new areas such as BIM/CIM (Building/Construction Information Modeling), with a particular focus on responding to the digitalization of the construction industry. In addition, to address the chronic shortage of construction management engineers, the Group is leveraging its technical center to actively recruit and train inexperienced and young/low-experienced engineers in the construction industry. Through these efforts, engineers on payroll and assigned engineers were 3,327 and 3,159 in this segment, respectively, at the end of the consolidated third quarter period under review (up 238 and 203, respectively, compared to the end of the third quarter of the previous fiscal year). As a result, revenue in this segment was 19,044 million yen (up 9.7%).

(Other Businesses in Japan)

Other Businesses in Japan comprises a professional recruitment service and an education and training service in engineering. In professional recruitment services, while the supply of engineers to the Group companies through recruitment is actively promoted, the Group is fulfilling the needs for engineers and skilled personnel required from external customers in a tightening labor market. In the engineering education and training services, we are developing more effective training programs by leveraging synergies within the Group. We are also expanding services such as corporate consulting for engineer development to capture demand for human capital investment. As a result, revenue in this segment was 3,240 million yen (down 1.3%).

(Overseas Businesses)

Our overseas operations provide offshore delivery services in India and China to customers mainly in the US, Europe, and Japan. We also provide engineer dispatch and professional recruitment services in Southeast Asia and the UK. These operations are influenced by economic trends and geopolitical risks and other factors in each region. We continue making sales and marketing-focused upfront investments to secure high-margin offshore delivery projects and new customers, which also enhance capabilities of our domestic solution business. As a result, revenue in this segment was 18,303 million yen (down 4.8%).

(2) Summary of financial position

i. Analysis of financial position

Assets totaled 151,359 million yen as of the end of the consolidated third quarter period under review (down 1,291 million yen from the end of the previous fiscal year). The primary components were goodwill of 45,407 million yen, cash and cash equivalents of 37,227 million yen, and accounts receivables and other receivables of 31,390 million yen.

The status for each item was as follows.

(Current assets)

Current assets totaled 86,600 million yen as of the end of the consolidated third quarter period under review (down 974 million yen from the end of the previous fiscal year). The primary components were cash and cash equivalents of 37,227 million yen (down 8,014 million yen), and accounts receivables and other receivables of 31,390 million yen (up 2,426 million yen).

(Non-current assets)

Non-current assets totaled 64,759 million yen as of the end of the consolidated third quarter period under review (down 316 million yen from the end of the previous fiscal year). The primary components were goodwill of 45,407 million yen (down 1,087 million yen), and deferred tax assets of 6,366 million yen (up 2,166 million yen).

(Current liabilities)

Current liabilities totaled 57,249 million yen as of the end of the consolidated third quarter period under review (down 865 million yen from the end of the previous fiscal year). The primary components were accounts payable and other liabilities of 21,285 million yen (up 3,167 million yen), and employee benefits liabilities of 10,362 million yen (up 957 million yen).

(Non-current liabilities)

Non-current liabilities totaled 12,724 million yen as of the end of the consolidated third quarter period under review (up 85 million yen from the end of the previous fiscal year). The primary components were bonds and loans payable of 8,739 million yen (up 1,004 million yen), and lease liabilities of 2,690 million yen (down 859 million yen).

(Equity attributable to the owners of the parent company)

Equity attributable to the owners of the parent company totaled 80,456 million yen as of the end of the consolidated third quarter period under review (down 285 million yen from the end of the previous fiscal year). The primary components were retained earnings of 68,947 million yen (up 3,033 million yen), and share capital of 6,929 million yen (no change).

ii. Cash flow

Cash and cash equivalents (hereinafter "Cash") totaled 37,227 million yen as of the end of the consolidated third quarter period under review, representing a decrease of 8,014 million yen compared to the end of the previous fiscal year.

Cash flow during the consolidated nine-month period under review as well as the main factors affecting changes are as follows.

(Cash flows from operating activities)

Cash inflows from operating activities were 16,226 million yen (same period of previous fiscal year: inflows of 23,282 million yen). This was mainly due to an increase in cash due to profit before taxes (22,410 million yen), an increase in accounts payable and other liabilities (3,176 million yen), and depreciation and amortization (2,311 million yen), offset by a decrease in cash due to payments of corporate income taxes (9,360 million yen).

(Cash flows from investing activities)

Cash outflows from investing activities were 1,484 million yen (same period of previous fiscal year: outflows of 574 million yen). This was mainly due to an increase in cash due to proceeds from sales and redemption of investments (1,933 million yen), offset by a decrease in cash due to purchase of investments (2,082 million yen).

(Cash flows from financing activities)

Cash outflows from financing activities were 22,556 million yen (same period of previous fiscal year: outflows of 18,796 million yen). This was mainly due to an increase in cash due to proceeds from long-term borrowings (3,000 million yen), offset by a decrease in cash due to dividend payments (9,233 million yen), repayment of lease liabilities (5,322 million yen), redemption of bonds (5,000 million yen), and purchase of treasury shares (4,999 million yen).

(3) Results forecasts and other forward-looking information

There have been no changes made to the consolidated financial results forecast for the fiscal year ending June 30, 2025, as announced in the “Summary of the Consolidated Financial Statements (IFRS) for the Fiscal Year Ended June 30, 2024” published on August 8, 2024.

2. Interim Consolidated Financial Statements (Summary) and notes

(1) Consolidated Statement of Financial Position (Summary)

(Millions of yen)

	As of June 30, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and cash equivalents	45,241	37,227
Accounts receivables and other receivables	28,963	31,390
Income taxes receivable	50	1
Other short-term financial assets	6,348	7,246
Other current assets	6,971	10,734
Total current assets	87,575	86,600
Non-current assets		
Property, plant and equipment	2,447	2,424
Right-of-use assets	4,454	3,527
Goodwill	46,494	45,407
Intangible assets	2,391	1,946
Other long-term financial assets	4,229	4,237
Deferred tax assets	4,200	6,366
Other non-current assets	857	847
Total non-current assets	65,075	64,759
Total assets	152,651	151,359
Liabilities and equity		
Current liabilities		
Accounts payable and other liabilities	18,117	21,285
Bonds and loans payable	5,996	2,000
Lease liabilities	5,614	5,533
Income taxes payable	6,497	9,292
Other financial liabilities	3,397	3,545
Employee benefits liabilities	9,405	10,362
Provisions	9	9
Other current liabilities	9,075	5,219
Total current liabilities	58,114	57,249

(Millions of yen)

	As of June 30, 2024	As of March 31, 2025
Non-current liabilities		
Bonds and loans payable	7,735	8,739
Lease liabilities	3,550	2,690
Other long-term financial liabilities	197	159
Deferred tax liabilities	538	485
Retirement benefit liabilities	22	28
Provisions	496	512
Other non-current liabilities	98	107
Total non-current liabilities	12,638	12,724
Total liabilities	70,753	69,973
Equity		
Share capital	6,929	6,929
Capital surplus	3,382	1,732
Retained earnings	65,913	68,947
Treasury shares	(1,213)	(870)
Other components of equity	5,728	3,717
Equity attributable to owners of the parent company	80,741	80,456
Non-controlling interests	1,156	930
Total equity	81,897	81,386
Total liabilities and equity	152,651	151,359

(2) Consolidated Statement of Income (Summary) and Consolidated Statement of Comprehensive Income (Summary)
Consolidated Statement of Income (Summary)
The consolidated nine-month period

(Millions of yen)

	Nine months ended March 31, 2024 (July 1, 2023 to March 31, 2024)	Nine months ended March 31, 2025 (July 1, 2024 to March 31, 2025)
Revenue	162,579	177,754
Cost of sales	119,356	129,634
Gross profit	43,223	48,119
Selling, general and administrative expenses	25,090	26,375
Other income	245	348
Other expenses	32	38
Operating profit	18,346	22,054
Financial income	282	486
Financial expenses	147	130
Profit before income taxes	18,481	22,410
Income taxes	5,618	6,790
Net profit	12,862	15,620
Net profit attributable to:		
Owners of the parent company	12,711	15,497
Non-controlling interests	151	122
Net profit	12,862	15,620
		(Yen)
Earnings per share attributable to owners of the parent company		
Basic earnings per share	118.90	148.10
Diluted earnings per share	—	—

Consolidated Statement of Comprehensive Income (Summary)

The consolidated nine-month period

(Millions of yen)

	Nine months ended March 31, 2024 (July 1, 2023 to March 31, 2024)	Nine months ended March 31, 2025 (July 1, 2024 to March 31, 2025)
Net profit	12,862	15,620
Other comprehensive income		
Items that may be reclassified to profit or loss		
Foreign currency translation adjustments	786	(2,077)
Total items that may be reclassified to profit or loss	786	(2,077)
Total other comprehensive income	786	(2,077)
Comprehensive income for the period	13,649	13,542
Comprehensive income for the period attributable to:		
Owners of the parent company	13,455	13,485
Non-controlling interests	194	56
Comprehensive income for the period	13,649	13,542

(3) Consolidated Statement of Changes in Equity (Summary)

Nine months ended March 31, 2024 (July 1, 2023 to March 31, 2024)

(Millions of yen)

	Equity attributable to the owners of the parent company						
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity		Total equity attributable to owners of the parent company
					Foreign currency translation adjustments	Total other components of equity	
As of July 1, 2023	6,929	8,259	59,262	(2,577)	3,655	3,655	75,529
Net profit			12,711			—	12,711
Other comprehensive income					743	743	743
Total comprehensive income	—	—	12,711	—	743	743	13,455
Dividends of surplus			(8,033)			—	(8,033)
Share-based payment transaction		181				—	181
Purchase of treasury shares		(0)		(1,423)		—	(1,424)
Retirement of treasury shares		(2,842)		2,842		—	—
Changes in ownership interests in subsidiaries		205				—	205
Total transactions with the owners	—	(2,456)	(8,033)	1,418	—	—	(9,071)
As of March 31, 2024	6,929	5,803	63,940	(1,159)	4,398	4,398	79,912

	Non-controlling interests	Total equity
As of July 1, 2023	1,233	76,762
Net profit	151	12,862
Other comprehensive income	43	786
Total comprehensive income	194	13,649
Dividends of surplus	(189)	(8,222)
Share-based payment transaction		181
Purchase of treasury shares		(1,424)
Retirement of treasury shares		—
Changes in ownership interests in subsidiaries	(205)	—
Total transactions with the owners	(394)	(9,466)
As of March 31, 2024	1,033	80,946

Nine months ended March 31, 2025 (July 1, 2024 to March 31, 2025)

(Millions of yen)

	Equity attributable to the owners of the parent company						
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity		Total equity attributable to owners of the parent company
					Foreign currency translation adjustments	Total other components of equity	
As of July 1, 2024	6,929	3,382	65,913	(1,213)	5,728	5,728	80,741
Net profit			15,497				15,497
Other comprehensive income					(2,011)	(2,011)	(2,011)
Total comprehensive income	—	—	15,497	—	(2,011)	(2,011)	13,485
Dividends of surplus			(8,953)			—	(8,953)
Share-based payment transaction		185				—	185
Purchase of treasury shares		(3)		(4,999)		—	(5,003)
Retirement of treasury shares		(5,342)		5,342		—	—
Transfer of retained earnings to capital surplus		3,510	(3,510)			—	—
Total transactions with the owners	—	(1,650)	(12,463)	342	—	—	(13,771)
As of March 31, 2025	6,929	1,732	68,947	△870	3,717	3,717	80,456

	Non-controlling interests	Total equity
As of July 1, 2024	1,156	81,897
Net profit	122	15,620
Other comprehensive income	(66)	(2,077)
Total comprehensive income	56	13,542
Dividends of surplus	(282)	(9,235)
Share-based payment transaction		185
Purchase of treasury shares		(5,003)
Retirement of treasury shares		—
Transfer of retained earnings to capital surplus		—
Total transactions with the owners	(282)	(14,053)
As of March 31, 2025	930	81,386

(4) Consolidated Statement of Cash Flows (Summary)

(Millions of yen)

	Nine months ended March 31, 2024 (July 1, 2023 to March 31, 2024)	Nine months ended March 31, 2025 (July 1, 2024 to March 31, 2025)
Cash flows from operating activities		
Profit before income taxes	18,481	22,410
Depreciation and amortization	2,475	2,311
Interest and dividend income	(114)	(165)
Interest expense	67	69
Decrease (increase) in accounts receivables and other receivables	(1,940)	(2,426)
Increase (decrease) in accounts payable and other liabilities	4,734	3,176
Increase (decrease) in deposits received	(463)	(2,640)
Decrease (increase) in prepaid expenses	1,964	2,144
Decrease (increase) in lease receivables	1,460	1,540
Increase (decrease) in consumption tax payable	1,303	(1,314)
Increase (decrease) in retirement benefit liabilities	(527)	(475)
Other	954	778
Subtotal	28,395	25,408
Interest and dividend received	54	140
Interest paid	(47)	(63)
Income taxes paid	(6,890)	(9,360)
Income tax refund	1,770	100
Net cash flows from operating activities	23,282	16,226
Cash flows from investing activities		
Payments into time deposits	(1,815)	(1,553)
Proceeds from withdrawal of time deposits	1,562	535
Purchase of tangible fixed assets	(282)	(370)
Purchase of intangible assets	(151)	(102)
Purchase of investments	(2,367)	(2,082)
Proceeds from sales and redemption of investments	2,082	1,933
Other	398	156
Net cash flows from investing activities	(574)	(1,484)
Cash flows from financing activities		
Repayment of lease liabilities	(5,114)	(5,322)
Proceeds from long-term borrowings	—	3,000
Repayments of long-term borrowings	(750)	(1,000)
Redemption of bonds	—	(5,000)
Purchase of treasury shares	(1,423)	(4,999)
Decrease (increase) in deposits for purchase of treasury shares	(2,502)	—
Payments for acquisition of interests in subsidiaries from non-controlling interests	(783)	—
Cash dividends paid	(8,221)	(9,233)
Net cash flows from financing activities	(18,796)	(22,556)
Effect of change in exchange rates on cash and cash equivalents	198	(200)
Net increase (decrease) in cash and cash equivalents	4,109	(8,014)
Cash and cash equivalents at the beginning of the period	35,373	45,241
Cash and cash equivalents at the end of the period	39,483	37,227

(5) Notes to the consolidated financial statements (Summary)

(Note on assumption about going concern)

Not applicable.

(Repurchase and retirement of treasury shares)

(Share repurchase)

At the meeting of the Board of Directors held on August 8, 2024, the Company resolved to implement a share repurchase in accordance with Article 156 of the Companies Act, as applied pursuant to the provisions of Article 165, Paragraph 3 of the Companies Act, and carried out as detailed below.

1. Details of the Board of Directors meeting resolution dated August 8, 2024

- 1) Class of shares to be repurchased: Common stock of TechnoPro Holdings, Inc.
- 2) Total number of shares to be repurchased: Up to 2,000,000 shares
- 3) Total repurchase amount: Up to 5,000,000,000 yen
- 4) Repurchase period: From August 9, 2024 to March 31, 2025
- 5) Repurchase method: Open market purchase on the Tokyo Stock Exchange

2. Total shares repurchased pursuant to the resolution above

- 1) Total number of shares repurchased: 1,763,300 shares
- 2) Total repurchase amount: 4,999,805,750 yen
- 3) Repurchase period: From August 9, 2024 to November 15, 2024

(Retirement of treasury shares)

At the Board of Directors meetings held on November 28, 2024, the Company resolved to retire treasury stock pursuant to Article 178 of the Companies Act, and has retired the shares as follows.

1. Total number of shares retired: 1,900,000 shares
2. Date of retirement: December 18, 2024

(Note on segment information)

1. Segment information overview

The Group's business segments are Group components for which separate financial information can be obtained. Each segment is subject to periodic examinations to allow the Board of Directors to decide how to allocate management resources and assess performance. In determining reportable segments, the Group does not consolidate business segments; reportable segments and business segments are the same.

Overview of the reportable segments:

- In R&D Outsourcing Business, the Group provides engineer dispatch and contract assignment services in technological fields including machinery, electronics/electricals, embedded control, IT networks, business applications, system maintenance/management, and biochemistry; its customers are mainly major organizations in industries including automotive and automotive parts, industrial machinery and equipment, telecommunications equipment, electronic and electrical equipment, IT, semiconductors, energy, pharmaceuticals, and chemicals.
- In Construction Management Outsourcing Business, the Group provides contract assignment services for construction design and engineer dispatch services for construction management (safety administration, quality control, process administration, and cost management) in the construction industry in the fields of construction, civil engineering, facility electronics, and plant; its customers are mainly general contractors and subcontractors.
- In Other Businesses in Japan, the Group provides professional recruitment services and education and training services in engineering.
- In Overseas Business, the Group provides technical outsourcing and professional recruitment services in China, engineer dispatch services and contracted R&D operations in Southeast Asia and India (including offshore delivery services to customers in the U.S, Europe, and Japan), and engineer dispatch and professional recruitment services in the UK.

2. Information on reportable segments

Accounting principles for the reportable segments are the same as those used in the creation of the Consolidated Financial Statements by the Group. Business between reportable segments is based on market prices, and segment profit is shown as operating profit.

Nine months ended March 31, 2024 (July 1, 2023 to March 31, 2024)

(Millions of yen)

	Reportable segment					Eliminations/ Corporate	Consoli- dated
	R&D Outsourcing Business	Construction Management Outsourcing Business	Other Businesses in Japan	Overseas Businesses	Total		
Revenue							
Revenue from external customers	124,179	17,365	2,288	18,709	162,543	36	162,579
Intersegment sales or transfers	756	0	994	514	2,265	(2,265)	—
Total revenue	124,936	17,365	3,282	19,223	164,809	(2,229)	162,579
Segment profit (loss)	14,713	2,650	(143)	1,051	18,271	74	18,346
Financial income	—	—	—	—	—	—	282
Financial expenses	—	—	—	—	—	—	147
Profit before income taxes	—	—	—	—	—	—	18,481
Other							
Depreciation and amortization	829	180	225	236	1,472	460	1,932
Amortization of customer-related assets	54	—	—	488	542	—	542
Impairment loss	—	—	—	—	—	—	—

(Notes)

1. Segment profit under Eliminations/Corporate includes corporate expenses not allocated to individual reportable segments and eliminations of intersegment transactions. Corporate expenses are recorded mainly as general administrative expenses not allocated to reportable segments.
2. Depreciation and amortization do not include amortization of customer-related assets.

Nine months ended March 31, 2025 (July 1, 2024 to March 31, 2025)

(Millions of yen)

	Reportable segment					Eliminations/ Corporate	Consoli- dated
	R&D Outsourcing Business	Construction Management Outsourcing Business	Other Businesses in Japan	Overseas Businesses	Total		
Revenue							
Revenue from external customers	138,627	19,044	2,316	17,722	177,711	42	177,754
Intersegment sales or transfers	701	0	924	580	2,206	(2,206)	—
Total revenue	139,329	19,044	3,240	18,303	179,918	(2,163)	177,754
Segment profit (loss)	17,872	2,839	(66)	1,482	22,128	(73)	22,054
Financial income	—	—	—	—	—	—	486
Financial expenses	—	—	—	—	—	—	130
Profit before income taxes	—	—	—	—	—	—	22,410
Other							
Depreciation and amortization	873	179	218	238	1,509	490	2,000
Amortization of customer-related assets	54	—	—	256	311	—	311
Impairment loss	—	—	—	—	—	—	—

(Notes)

1. Segment profit under Eliminations/Corporate includes corporate expenses not allocated to individual reportable segments and eliminations of intersegment transactions. Corporate expenses are recorded mainly as general administrative expenses not allocated to reportable segments.
2. Depreciation and amortization do not include amortization of customer-related assets.

3. Information by region

Revenue from external customers

(Millions of yen)

	Nine months ended March 31, 2024 (July 1, 2023 to March 31, 2024)	Nine months ended March 31, 2025 (July 1, 2024 to March 31, 2025)
Japan	145,259	161,343
Asia	8,582	8,474
Europe	5,852	5,327
North America	2,746	2,433
Others	139	175
Total	162,579	177,754

(Notes)

1. Revenues based on location of customer and classified by country or region.
2. The individual countries in each category are as follows:
 Asia: China, Singapore, Thailand, India
 Europe: United Kingdom
 North America: United States

(Significant subsequent events)

Not applicable.