



**NISSO HOLDINGS Co., Ltd. (TSE Prime Market Code: 9332)**

**Financial Results Explanatory Materials for FY 3/2026**

- 1 Financial Results Summary (FY 3/2026)**
- 2 Financial Results by Service (FY 3/2026)**
- 3 Industry Strategy**
- 4 Human Resources Development of the Nisso Group**
- 5 Diversity Promotion of the Nisso Group**
- 6 Future Prospects (FY 3/2027)**
- 7 Shareholder Return Policy**
- 8 Financial Condition (FY 3/2026)**
- 9 Towards the Achievement of the Medium-term Management Plan**

## FY 3/2026 Results

- Although consolidated net sales and the number of enrolled staff increased due to M&A contributions, consolidated operating profit decreased year-on-year  
The Automotive Industry, which accounts for about 40% of total net sales, had been on a recovery trend after overcoming the impact of tariffs, but operations deteriorated from the fourth quarter due to the situation in the Middle East
- Although the Semiconductor Industry experienced delays in operational plans, the demand for human resources expanded against the backdrop of increased demand for data centers and AI-related services, etc., from the fourth quarter, resulting in increases in the number of enrolled staff and net sales for the full year
- In the Engineering Human Resources Services, the number of enrolled engineers was once again on an upward trend as they were assigned to highly skilled areas in the Semiconductor Industry. The "Nisso Technical Center Aichi," a human resources development base for the Automotive Industry, is now operational

## FY 3/2027 Consolidated Forecasts

- Amid continued high uncertainty in the external environment, we forecast increased revenue and profits based on the following assumptions regarding the impact of the situation in the Middle East
- Although demand for hybrid vehicles is expected to grow, domestic production is forecast to remain at the same level or slightly decrease in the Automotive Industry due to potential disruptions in production operations, such as a decrease in exports to the Middle East and parts shortages resulting from the situation in the region, and human resources needs are expected to remain at the same level
- Human resources needs are expected to increase further in the Semiconductor Industry, driven by factors such as demand for generative AI and investment in data centers, and does not currently anticipate any impact from the situation in the Middle East
- The Engineering Human Resources Services is expected to remain firm, in line with rising human resources needs in the Semiconductor Industry. In addition, the recruitment and training of IT engineers will also be promoted as part of our future strengthening strategy

# Financial Results Summary: FY 3/2026

## Consolidated Financial Results Highlights

### Points

- Net sales increased by 9.7% YoY partly due to an increase in the number of enrolled staff as a result of M&A contributions.
- SG&A expenses increased by 12.7% due to increases in SG&A personnel expenses resulting from M&A, system investments, investments for the utilization of global human resources, and shareholder benefit expenses, etc., as a result of an increase in individual shareholders.

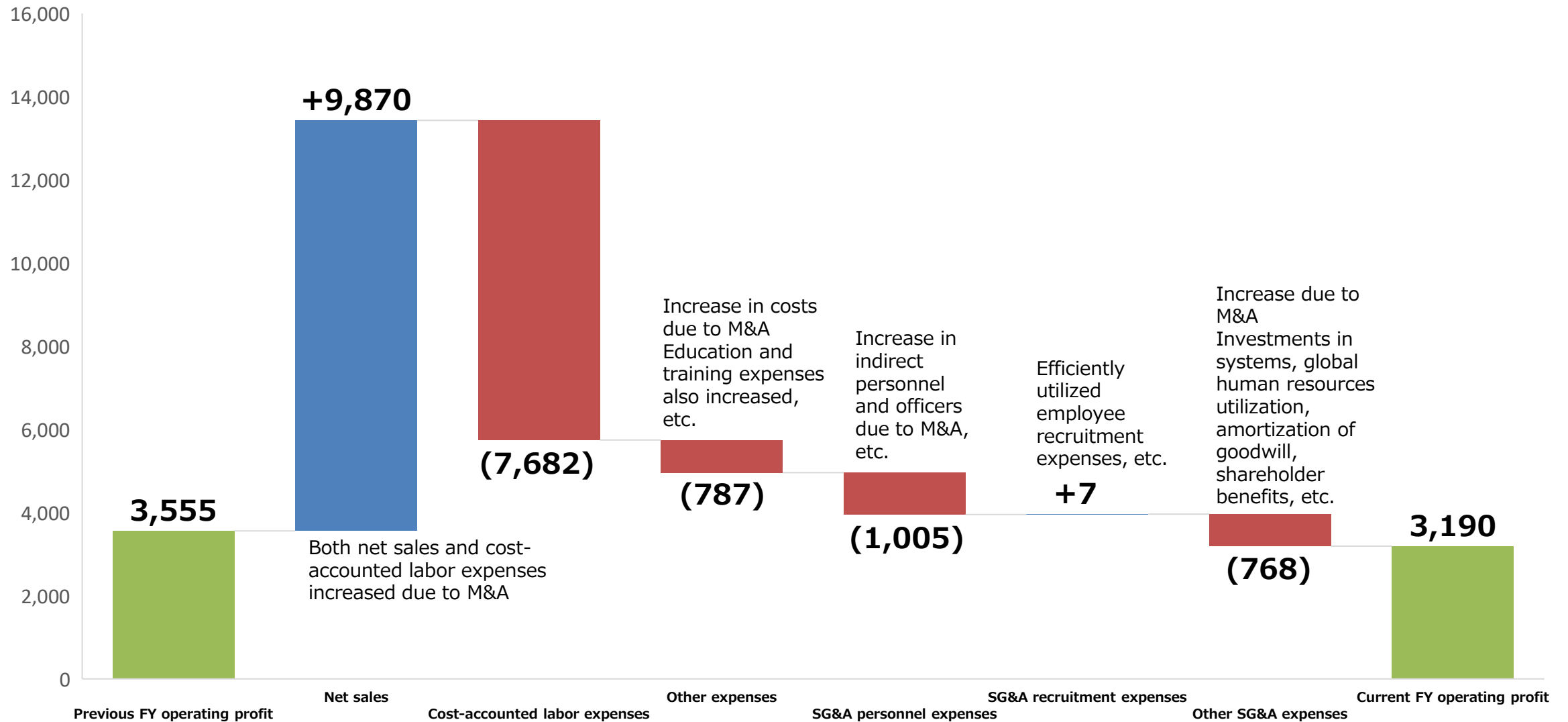
(Unit: Million yen)

	FY 3/25		FY 3/26		Year-on-Year	
	Results	% of Total	Results	% of Total	Increase (Decrease)	% Change
<b>Net sales</b>	<b>101,560</b>	100.0%	<b>111,430</b>	100.0%	<b>9,870</b>	9.7%
<b>Gross profit</b>	<b>17,441</b>	17.2%	<b>18,842</b>	16.9%	<b>1,401</b>	8.0%
<b>SG&amp;A expenses</b>	<b>13,886</b>	13.7%	<b>15,652</b>	14.0%	<b>1,766</b>	12.7%
<b>Operating profit</b>	<b>3,555</b>	3.5%	<b>3,190</b>	2.9%	<b>(365)</b>	(10.3%)
<b>Ordinary profit</b>	<b>3,563</b>	3.5%	<b>3,200</b>	2.9%	<b>(363)</b>	(10.2%)
<b>Profit attributable to owners of parent</b>	<b>1,935</b>	1.9%	<b>1,902</b>	1.7%	<b>(32)</b>	(1.7%)

# Financial Results Summary: FY 3/2026

## Analysis of Changes in Consolidated Operating Profit

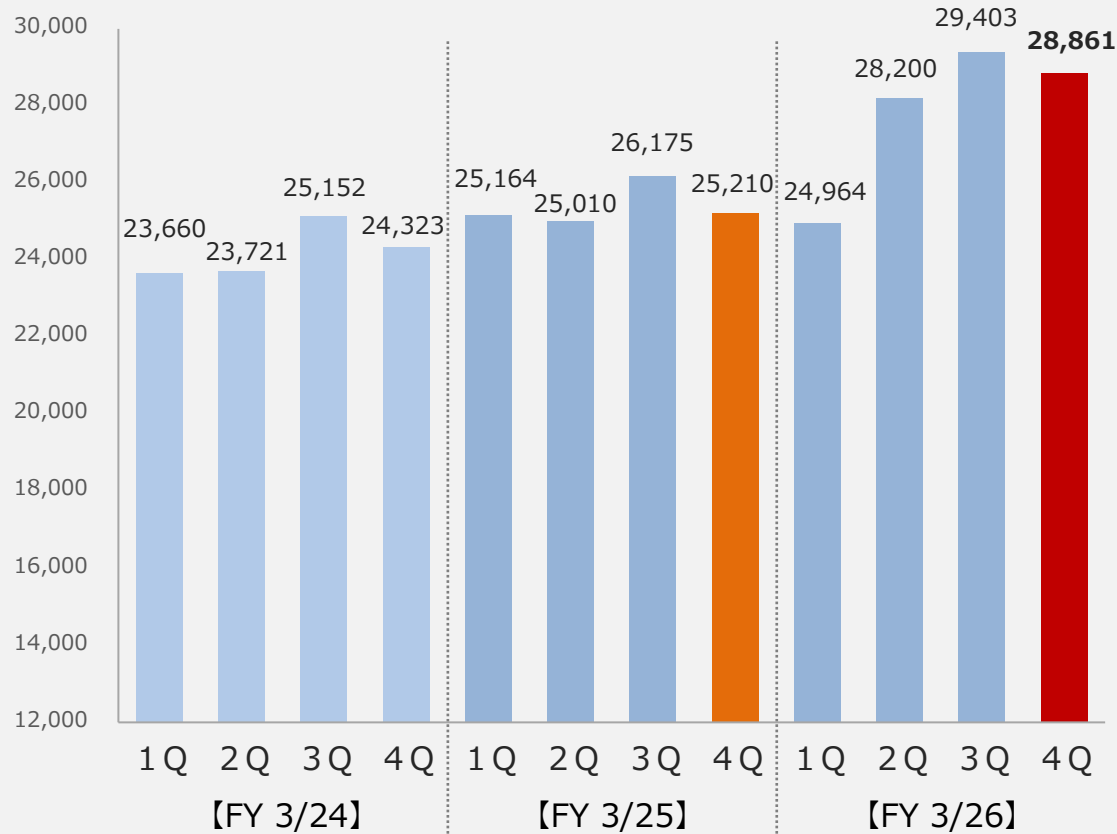
### Consolidated Operating Profit Year-on-Year (Unit: Million yen)



# Financial Results Summary: FY 3/2026 Quarterly Consolidated Financial Results

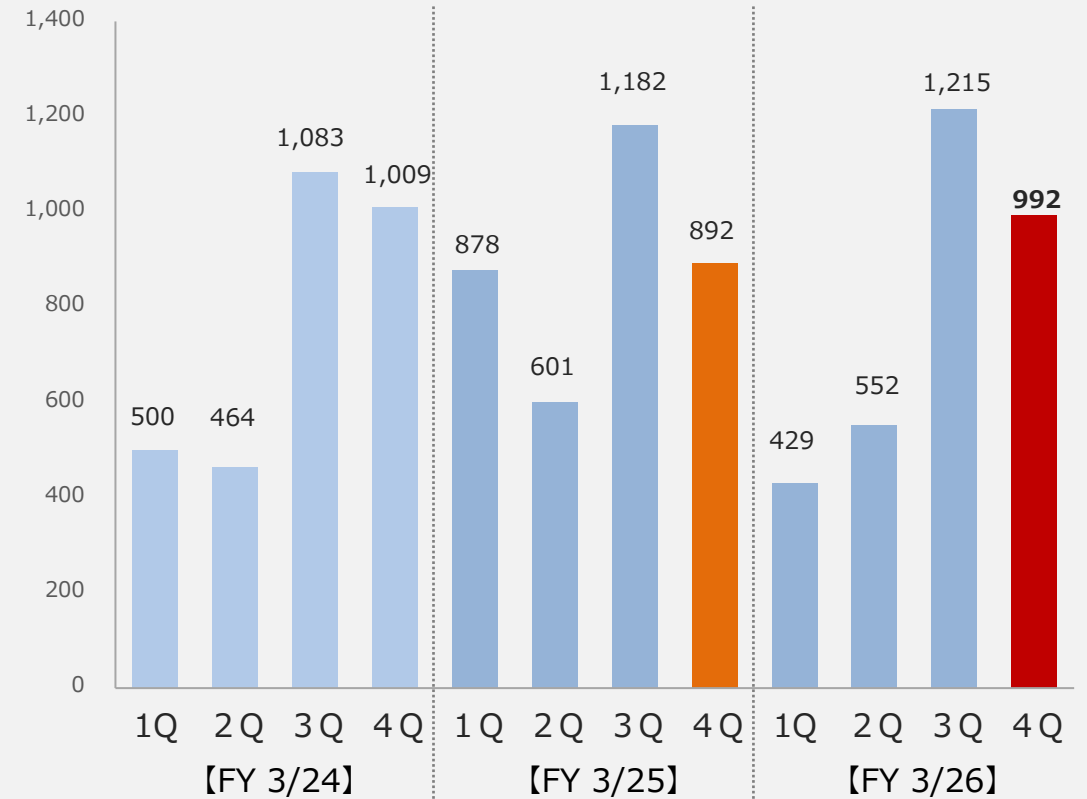
(Unit: Million yen)

## Net sales

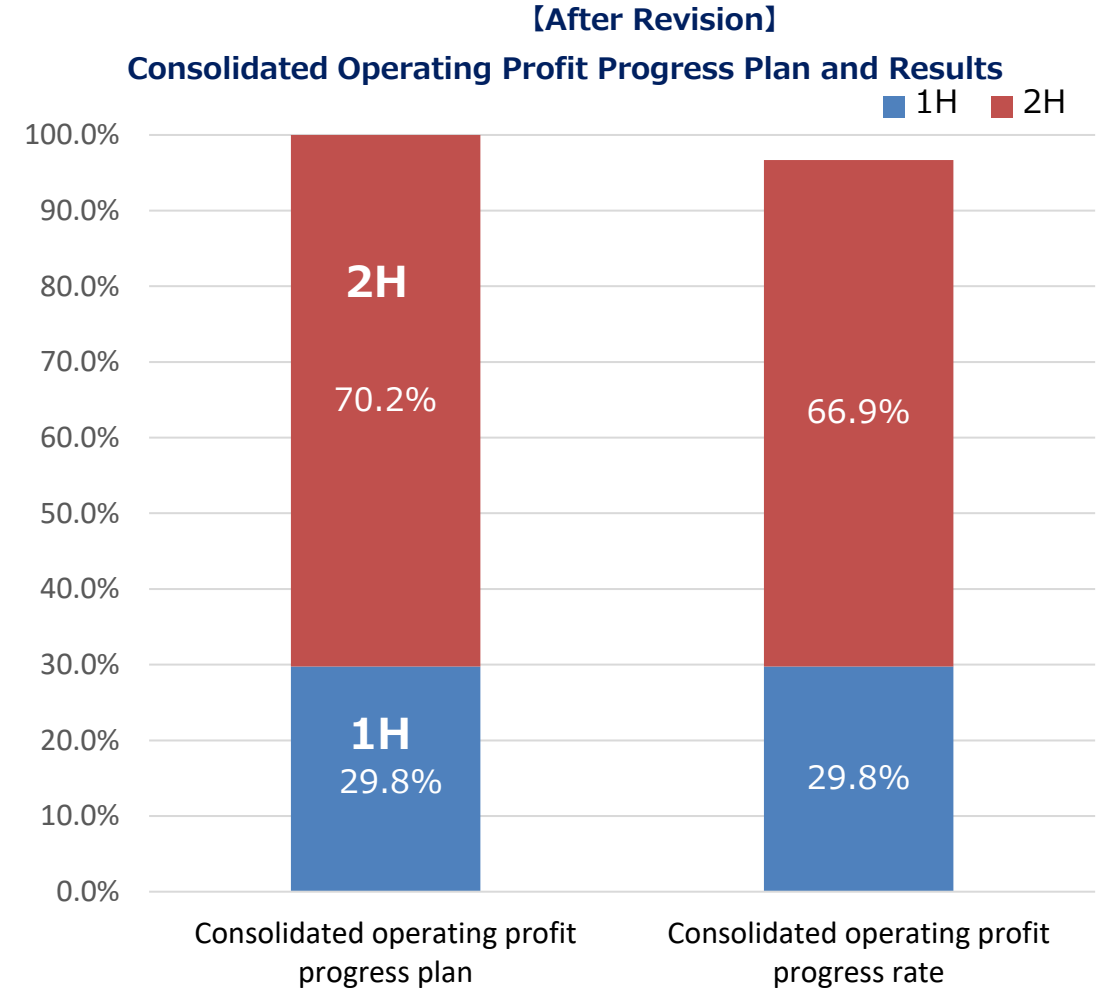
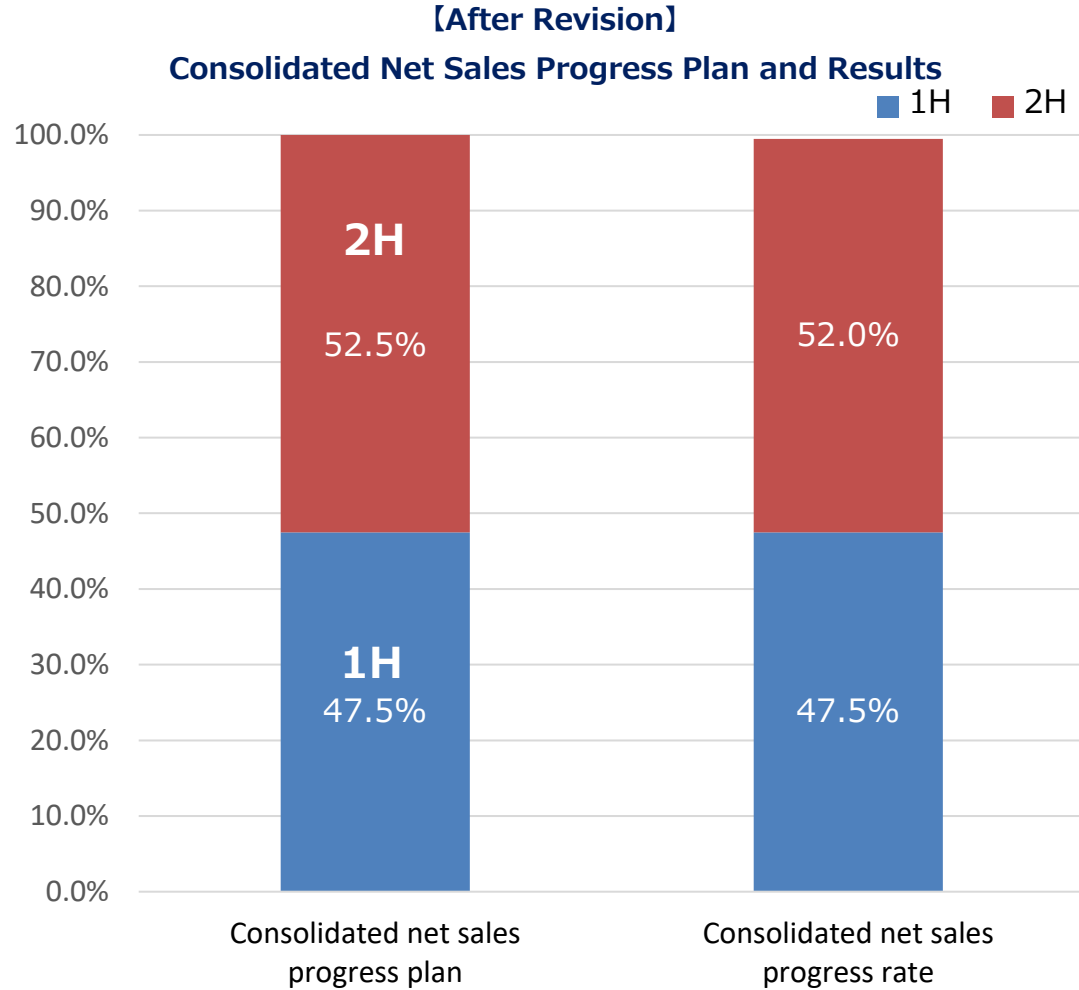


(Unit: Million yen)

## Operating profit

















# Financial Results Summary: Progress Plans and Progress Results against Forecasts



The progress rates are calculated based on the full-year consolidated forecast (after revisions) announced on February 9, 2026.

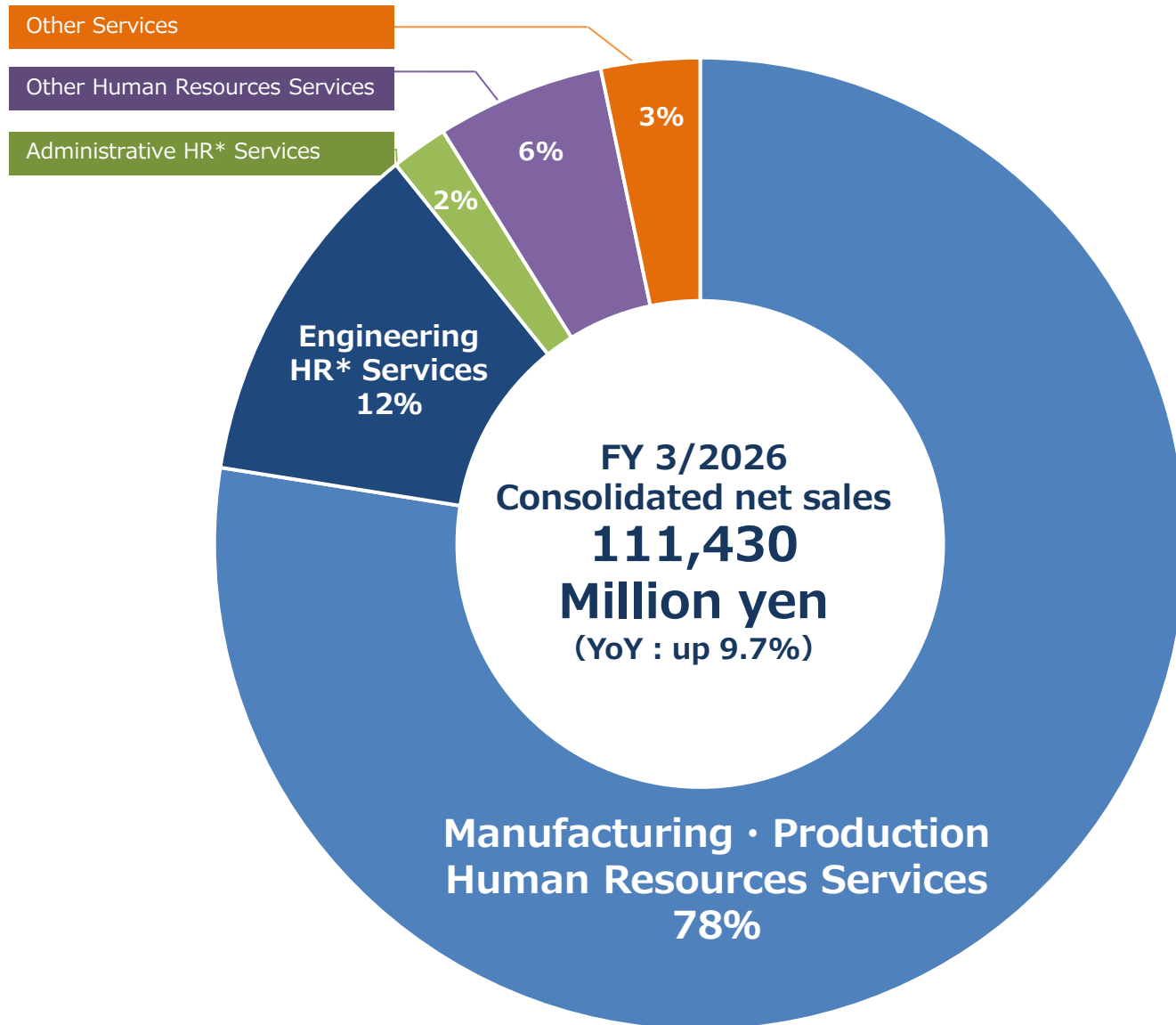
Compared to the revised plan, consolidated net sales are generally at the planned level.  
On the other hand, consolidated operating profit ended up slightly below expectations.

# Financial Results by Service: List of Group Companies

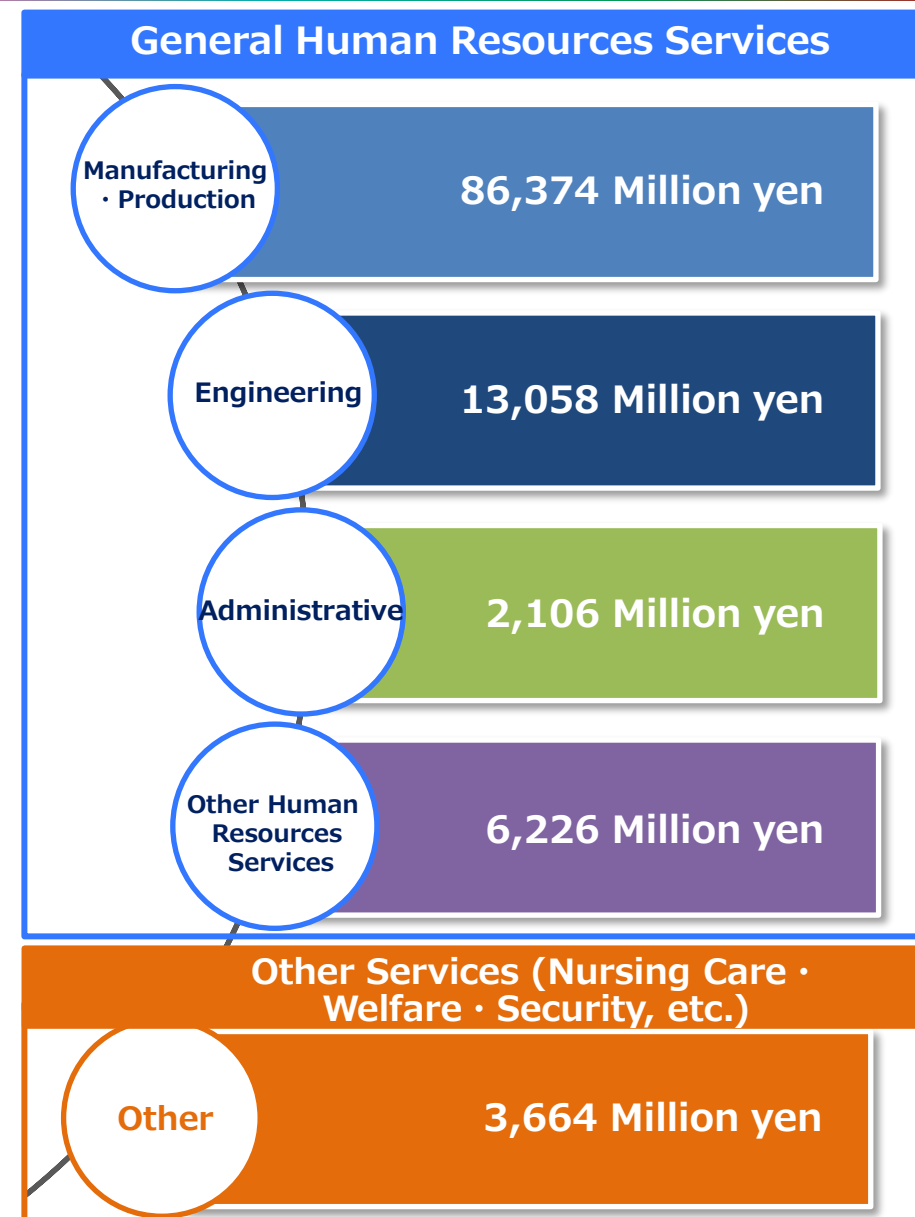
 <b>NISSO</b> ホールディングス <small>NISSO HOLDINGS Co., Ltd.</small>	<b>NISSO HOLDINGS Co., Ltd.</b>				
 <b>日総工産株式会社</b>	<b>NISSO CORPORATION</b>	Manufacturing dispatching · contracting, employment placement, etc.	Manufacturing · Production Human Resources Services	Engineering Human Resources Services	
 <b>Vector Shinwa</b>	<b>Vector Shinwa Co., Ltd.</b>	Manufacturing dispatching · contracting, etc.			
 <b>EYE'S</b> <small>株式会社アイズ</small>	<b>EYE'S Co., Ltd.</b>	Manufacturing dispatching, IT engineer dispatching, FA support, etc.			
 <b>Nisso Brain</b> <small>うつもろびがとうりおとろび。</small>	<b>Nisso Brain Co., Ltd.</b>	Administrative dispatching, BPO, etc.	Administrative Human Resources Services		
 <b>株式会社ニコン日総プライム</b>	<b>NIKON NISSO PRIME CORPORATION</b>	Human resources dispatching, recruitment, etc.	Other Human Resources Services		
 <b>日総ぴゅあ株式会社</b>	<b>Nisso Pure Co., Ltd.</b>	Light work contracting, sale of goods, etc.			
 <b>MantoMan Holdings</b>	<b>Man to Man Holdings Co., Ltd.</b>				
 <b>Man to Man 株式会社</b>	<b>Man to Man Co., Ltd.</b>	Manufacturing dispatching · contracting, employment placement, etc.	Manufacturing · Production Human Resources Services	Engineering Human Resources Services	
 <b>Man to Man Vietnam</b>	<b>MAN TO MAN Vietnam Co., Ltd.</b>	Recruitment, etc.			
 <b>Man to Man Assist</b>	<b>Man to Man Assist. Corp.</b>	Production · logistics consignment, etc.			
 <b>animo</b> <small>S T Y L E</small>	<b>Man to Man Animo Corp.</b>	Web system development · government contracting business, etc.	Other Human Resources Services		
 <b>TECHPORT</b> <small>テックポート株式会社</small>	<b>TECHPORT CO., LTD.</b>	Manufacturing system development contracting, etc.	Other Services		
 <b>日総ニフティ株式会社</b>	<b>Nisso Nifty Co., Ltd.</b>	Facility nursing care, home-based nursing care, etc.			
<b>All Japan Guard Co., Ltd.</b>		Facility security · traffic security services, etc.			
Other affiliated companies	TSUNAGU GROUP HOLDINGS Inc., Leaf NxT Inc., SUBARU nw Sight Co., Ltd., Force Corporation				

# Financial Results by Service:

## Net Sales by Service ※Internal transactions have been eliminated



HR\*= Human Resources

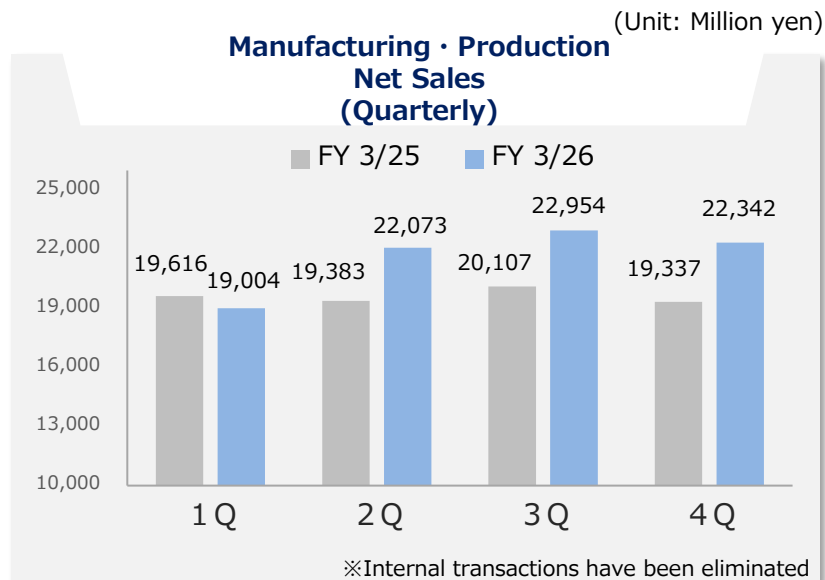
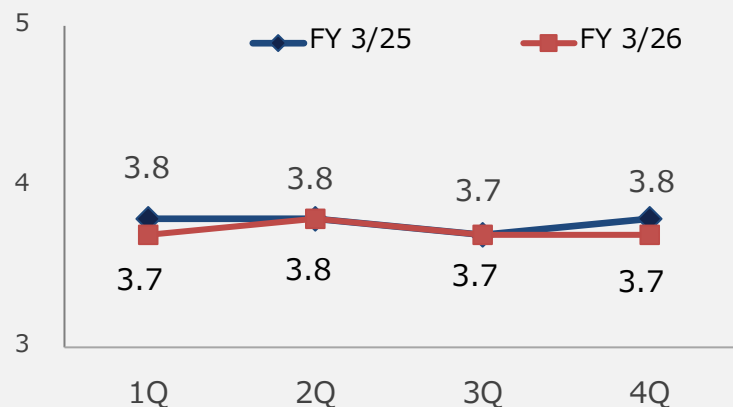


# Financial Results by Service: Manufacturing · Production Human Resources Services

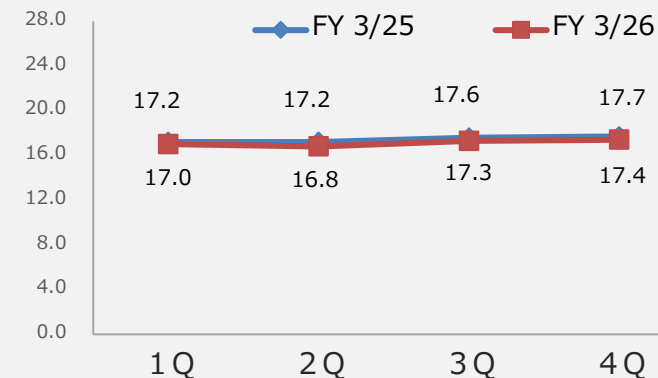
## Points

In 4Q, manufacturing · production net sales increased by 15.5% YoY (10.1% increase in cumulative 4Q), partly due to an increase in the number of enrolled manufacturing · production staff as a result of M&A contributions. Although the profit margin decreased by 0.3 percentage points YoY, it continued to improve. Due to an increase in job openings associated with the recovery in market sentiment, the difficulty of hiring increased in 4Q, and the number of enrolled staff did not increase to the expected level.

Manufacturing · Production  
Trend of Turnover Rate  
(Monthly Avg.) (Unit: %)

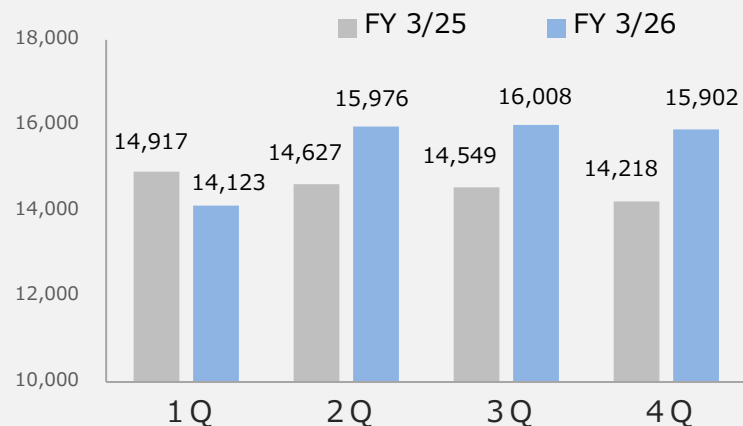


Manufacturing · Production  
Gross Profit Margin  
(Monthly Avg.) (Unit: %)



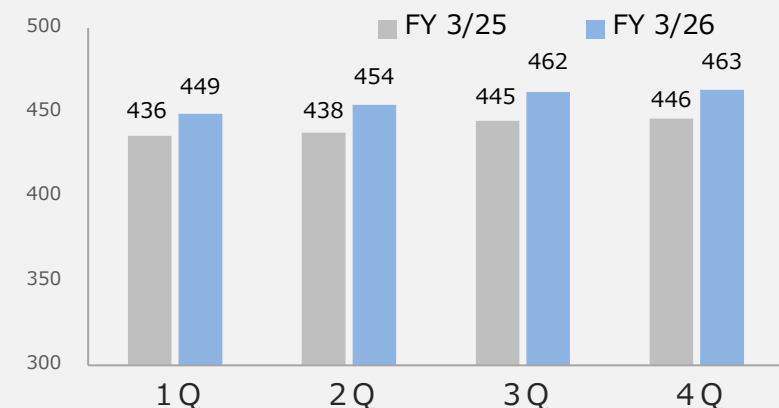
(Unit: # of Staff)

Number of Enrolled Manufacturing ·  
Production Staff at Quarter-end



(Unit: Thousand yen)

Manufacturing · Production  
Avg. Monthly Net Sales per Capita



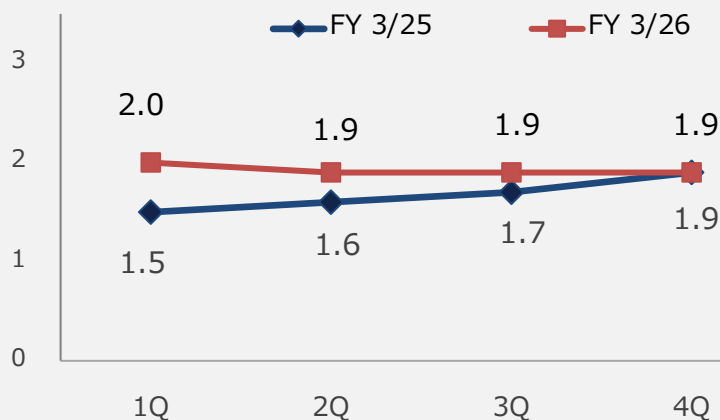
# Financial Results by Service: Engineering Human Resources Services

## Points

In 4Q, engineering net sales increased by 11.0% YoY (12.3% increase in cumulative 4Q) partly due to an increase in the number of enrolled engineers as a result of initiatives such as the promotion of career changes. Although net sales per capita decreased YoY, it continued to improve due to a gradual recovery in operating hours. In addition, although the gross profit margin decreased by 2.7 percentage points YoY, it continued to improve.

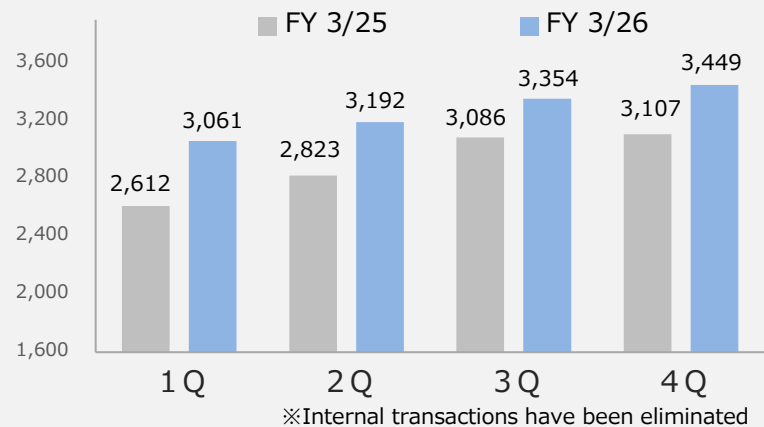
(Unit: %)

### Engineering Trend of Turnover Rate (Monthly Avg.)



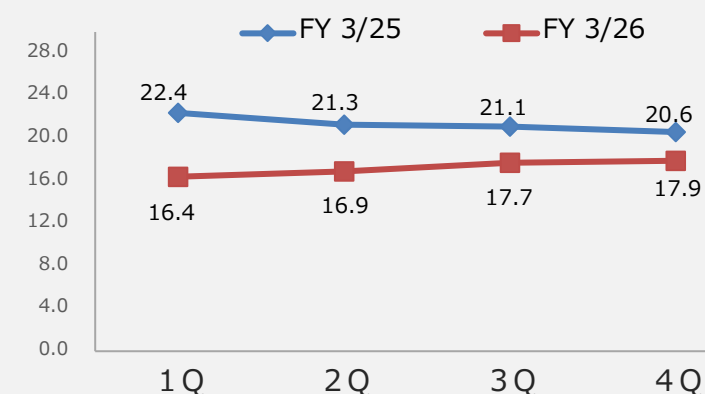
### Engineering Net Sales (Quarterly)

(Unit: Million yen)



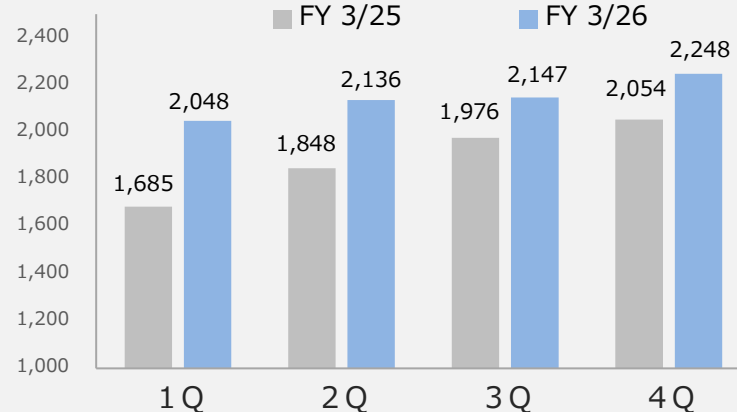
### Engineering Gross Profit Margin (Monthly Avg.)

(Unit: %)



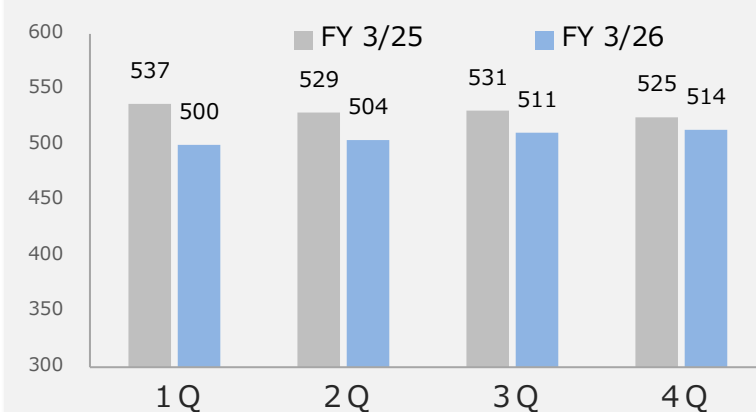
### Number of Enrolled Engineers at Quarter-end

(Unit: # of Engineers)



### Engineering Avg. Monthly Net Sales per Capita

(Unit: Thousand yen)



# Financial Results by Service: Administrative · Other Human Resources Services

## Administrative Human Resources Services

In 4Q, administrative net sales decreased by 3.6% YoY, partly due to a decrease in the number of enrolled administrative staff.

## Other Human Resources Services

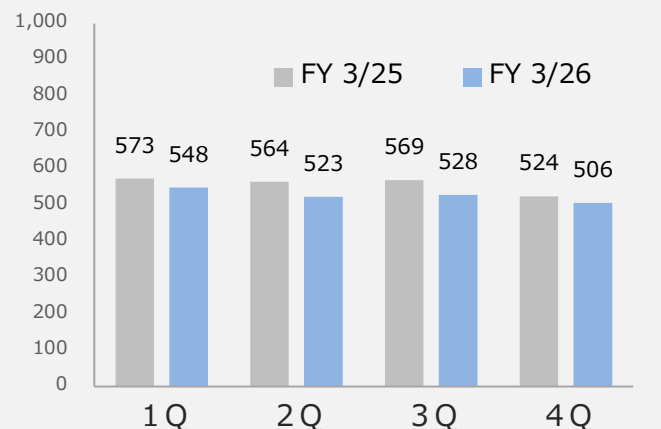
- NIKON NISSO PRIME supports the active participation of Prime employees, and the number of Prime employees in 4Q was 717.

※Prime employees: Senior employees

- The number of employees with disabilities working at Nisso Pure and Man to Man Animo, which are special-purpose subsidiaries, in 4Q was 272.

(Unit: Million yen)

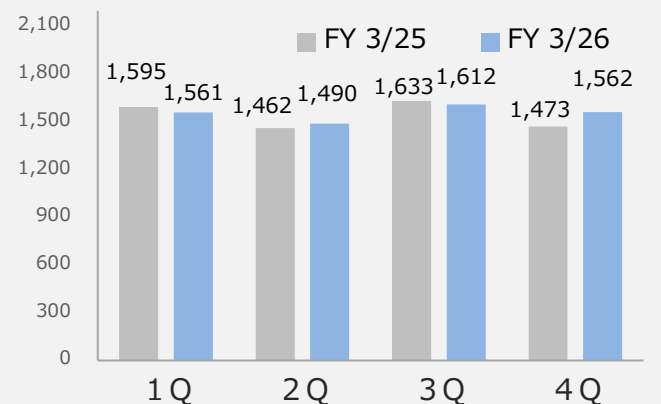
### Administrative Net Sales (Quarterly)



※Internal transactions have been eliminated

(Unit: Million yen)

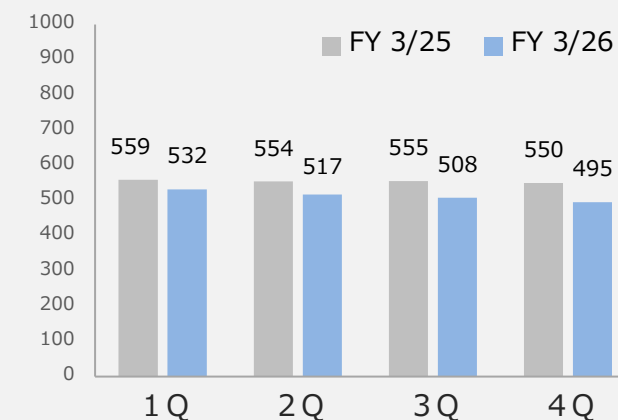
### Other Net Sales (Quarterly)



※Internal transactions have been eliminated

(Unit: # of Staff)

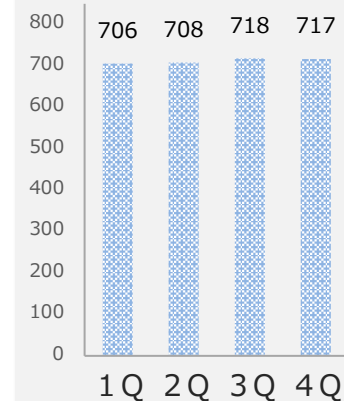
### Number of Enrolled Administrative Staff at Quarter-end



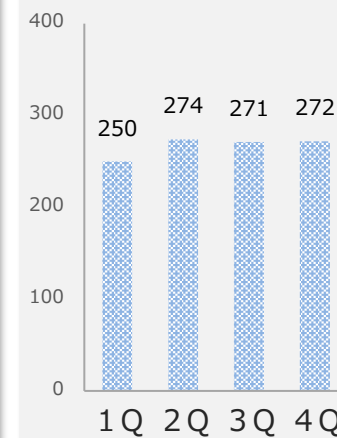
(Unit: # of Employees)

(Unit: # of Employees)

### Prime Employees



### Employees w/ Disabilities



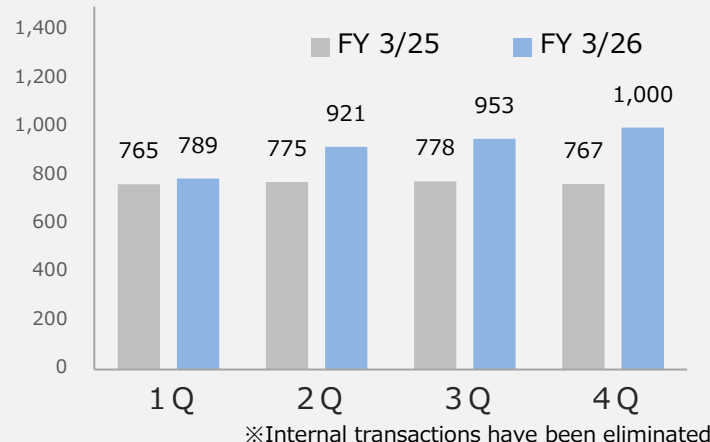
# Financial Results by Service: Other Services (Nursing Care · Welfare · Security, etc.)

## Points

- Other services include nursing care · welfare services, security services, and manufacturing system development contracting, etc.
- In 4Q, net sales of Other Services increased by 30.4% YoY partly due to M&A contributions.
- The occupancy rate for all nursing care facilities in the Nursing Care · Welfare Services, which account for the largest net sales, remained at a high level of 93.0%.
- The gross profit margin improved by 9.3 percentage points YoY.

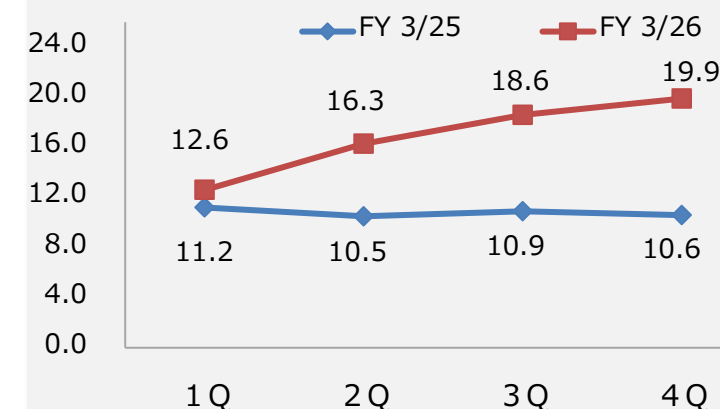
(Unit: Million yen)

### Other Services Net Sales (Quarterly)



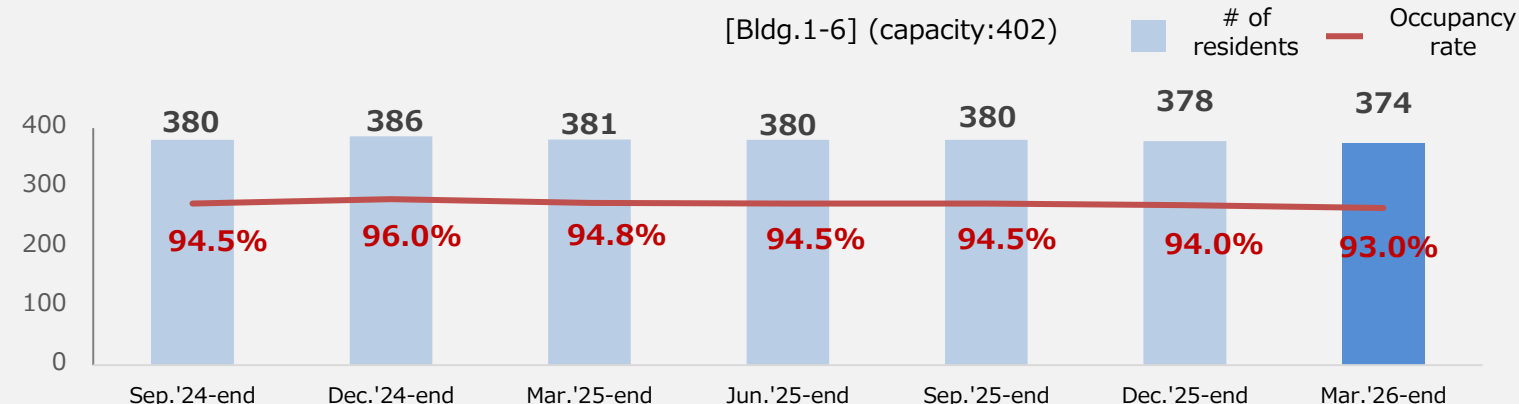
(Unit: %)

### Other Services Gross Profit Margin (Monthly Avg.)



(Unit: # of residents)

### Number of nursing care facility residents

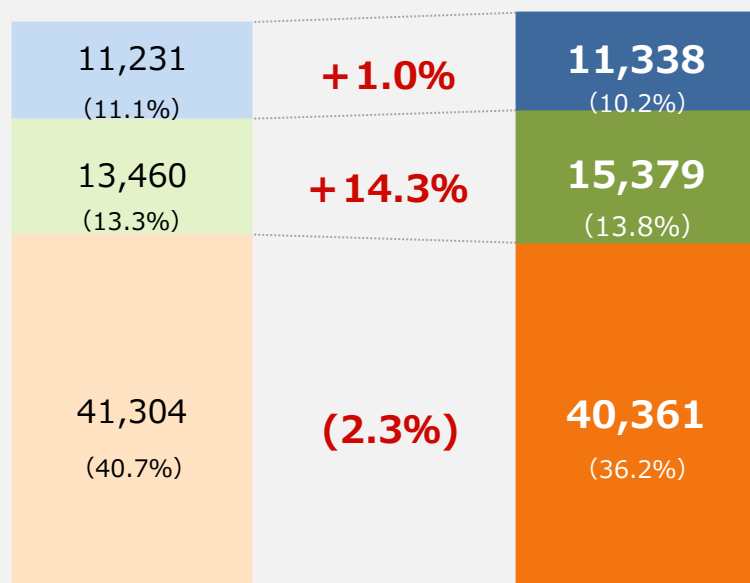


# Industry Strategy: Net Sales by Industry

## 4Q (Cumulative) By Industry Consolidated Net Sales Composition Ratios

(Unit: Million yen)

Automotive Semiconductor Electronics



【FY 3/25】

【FY 3/26】

※ ( ) = % of consolidated net sales, Red = % of Year-on-Year growth rate













## 4Q Status By Industry ※Year-on-Year

	Automotive Industry (Automobile manufacturing · EV-related manufacturing industry)	Semiconductor Industry (Semiconductor manufacturing industry)	Electronics Industry (Electronic equipment manufacturing industry)
NET SALES (CUMULATIVE)	Decreased	Increased	Slightly increased
# OF ENROLLED STAFF	Decreased	Increased	Increased
OPERATING STATUS	Increased	Increased	Increased
PERSONNEL STATUS	Decreased	Increased	Increased

- In the Automotive Industry, although demand recovered moderately, it worsened in March due to the impact of the situation in the Middle East
- The Semiconductor and Electronics Industries saw an increase in the number of enrolled staff YoY, while the current demand for personnel also increased moderately

# Industry Strategy: FY 3/2027 Trends by Industry

※NISSO HOLDINGS' own forecasts

	Automotive Industry (Automobile manufacturing · EV-related manufacturing industry)	Semiconductor Industry (Semiconductor manufacturing industry)	Electronics Industry (Electronic equipment manufacturing industry)
Capital Investment	Cloudy  <b>Will stagnate</b>	Sunny  <b>Will expand</b>	Cloudy & sometimes sunny  <b>Will expand gradually</b>
Production Trends	Cloudy  <b>Will remain at the same level to slightly down</b>	Cloudy & sometimes sunny  <b>Will increase gradually</b>	Cloudy & sometimes sunny  <b>Will increase gradually</b>
Operational Trends	Cloudy  <b>Operations will normalize but will also require close monitoring</b>	Sunny  <b>Operations will normalize</b>	Sunny  <b>Operations will normalize</b>
Personnel Trends	Cloudy  <b>Will remain at the same level</b>	Sunny  <b>Will increase staff</b>	Cloudy & sometimes sunny  <b>Staff will increase gradually</b>

Despite a recovery trend towards the end of the previous FY, business and business performance may be affected depending on developments in the Middle East.

# Human Resources Development of the Nisso Group: Nationwide Network of Training Bases



Nagano Prefectural Governor Accredited Vocational Training School  
Nisso Technical Center Naka-Nihon (Okaya City, Nagano)




Shiga Prefectural Governor Accredited Vocational Training School  
Nisso EV Technical Center Kansai (Omihachiman City, Shiga)  
Opened in March, 2024



Kumamoto Prefectural Governor Accredited Vocational Training School  
Nisso Technical Center Kumamoto (Ozu Town, Kumamoto)  
Opened in April, 2023 ※ Expansion in May, 2024

Tomakomai Training Center (Tomakomai City, Hokkaido)

【Reference】 Consolidated entrustment of training at the facility  
Iwate Semiconductor-related Human Resources Development Facility "I-SPARK"  
Murasakino, Kitakami City, Iwate Prefecture (Within the Northern Industrial Complex)



Miyagi Prefectural Governor Accredited Vocational Training School  
Nisso Technical Center Higashi-Nihon (Kurihara City, Miyagi)



Ota Training Center (Ota City, Gunma)

Nisso Techno Center (Yokohama City, Kanagawa)



Hamamatsu Training Center (Hamamatsu City, Shizuoka)



Aichi Prefectural Governor Accredited Vocational Training School  
Nisso Technical Center Aichi (Toyota City, Aichi)  
Opened in October, 2025

# Human Resources Development of the Nisso Group: Educational Achievements

## ● FY 3/2026 Educational achievements (total # of participants)

### Points

- Engineer training decreased YoY.  
※ YoY: 1,852 (last FY)
- Demand for the NISSO HR Development Service (external employee training) is seasonal but steadily growing.  
※ YoY: 534 (last FY)

Classification	Training content	FY 3/26
<b>(Direct) Engineer training</b>	Manufacturing equipment maintenance · manufacturing equipment technology Mechanical design · production technology Special education for industrial robots, etc.	1,745
<b>(Direct) Manufacturing · production training</b>	<i>MONOZUKURI</i> (manufacturing) education Foreman education Hazard simulation education, etc.	15,002
<b>(Direct) Other training</b>	Regular compliance education Career support training Qualification (enhancement) training, etc.	3,241
<b>Nursing care · welfare training</b>	Elder abuse prevention · physical restraint abolition training Accident prevention risk management training Infectious disease · food poisoning prevention training, etc.	2,223
<b>Total</b>		22,211
<b>External employee training (Entrusted)</b>	Fundamentals of mechanical maintenance Fundamentals of manufacturing equipment Hazard simulation education, etc.	926

## Points

- Against the backdrop of a declining workforce and aging population in Japan, we recognize that responding to the diversification of human resources is a key management issue.
- In order to be a company where diverse human resources can thrive, we are promoting activities aimed at improving our diversity ratio.
- We have set the implementation issue as "Promotion of DE&I," the indicator as the "diversity ratio," and the **target as "40% by FY 3/2031."**
- The diversity ratio rose by 2.3 percentage points YoY to 34.2%.

## ● Trends in Diversity (Diversification of Human Resources) (ppt: percentage points)

	FY 3/2025-end	FY 3/2026-end	Year-on-Year
<b>Diversity ratio</b>	31.9%	34.2%	+2.3 ppt
<b>Number of diversity employees</b>	6,260	7,582	1,322

(Reference) Number of people and ratio by diversity category

	Results		% of Total		Year-on-Year Increase (Decrease)
<b>Number of female employees</b>	4,691	23.9	5,518	24.9	827
<b>Number of senior employees</b>	1,395	7.1	1,692	7.6	297
<b>Number of global employees</b>	307	1.6	673	3.0	366
<b>Number of employees with disabilities</b>	278	1.4	347	1.6	69

Diversity ratio: The total ratio of female employees, senior employees, global employees, and employees with disabilities to the total number of employees in the Nisso Group

# Future Prospects: FY 3/2027 Full-year Consolidated Forecasts

Amid continued high uncertainty in the external environment, and based on certain assumptions regarding the impact of the situation in the Middle East, we forecast that domestic production in the Automotive Industry will remain at the same level or slightly decrease, while human resources needs are expected to remain at the same level. Human resources needs are expected to increase further driven by factors such as the growing demand for generative AI and continued investment in data centers, and in tandem with this, demand in the Engineering Human Resources Services will also remain firm. Overall, both revenue and profits are expected to increase.

## ● FY 3/2027 Full-year Consolidated Forecast (April 1, 2026 ~ March 31, 2027)

(Unit: Million yen)

	FY 3/26 Results		FY 3/27 Forecast		Year-on-Year	
	Results	% of Total	Forecast	% of Total	Increase (Decrease)	% Change
Net sales	111,430	100.0%	118,500	100.0%	7,069	6.3%
Operating profit	3,190	2.9%	3,500	3.0%	309	9.7%
Ordinary profit	3,200	2.9%	3,500	3.0%	299	9.4%
Profit attributable to owners of parent	1,902	1.7%	2,100	1.8%	197	10.4%

## Basic Policy

NISSO HOLDINGS considers the redistribution of profits to shareholders and the enhancement of corporate value as key management issues. In addition, by setting the consolidated dividend payout ratio of 30% or more as a general standard, NISSO HOLDINGS' basic policy is to continue to steadily redistribute profits to all of our shareholders.

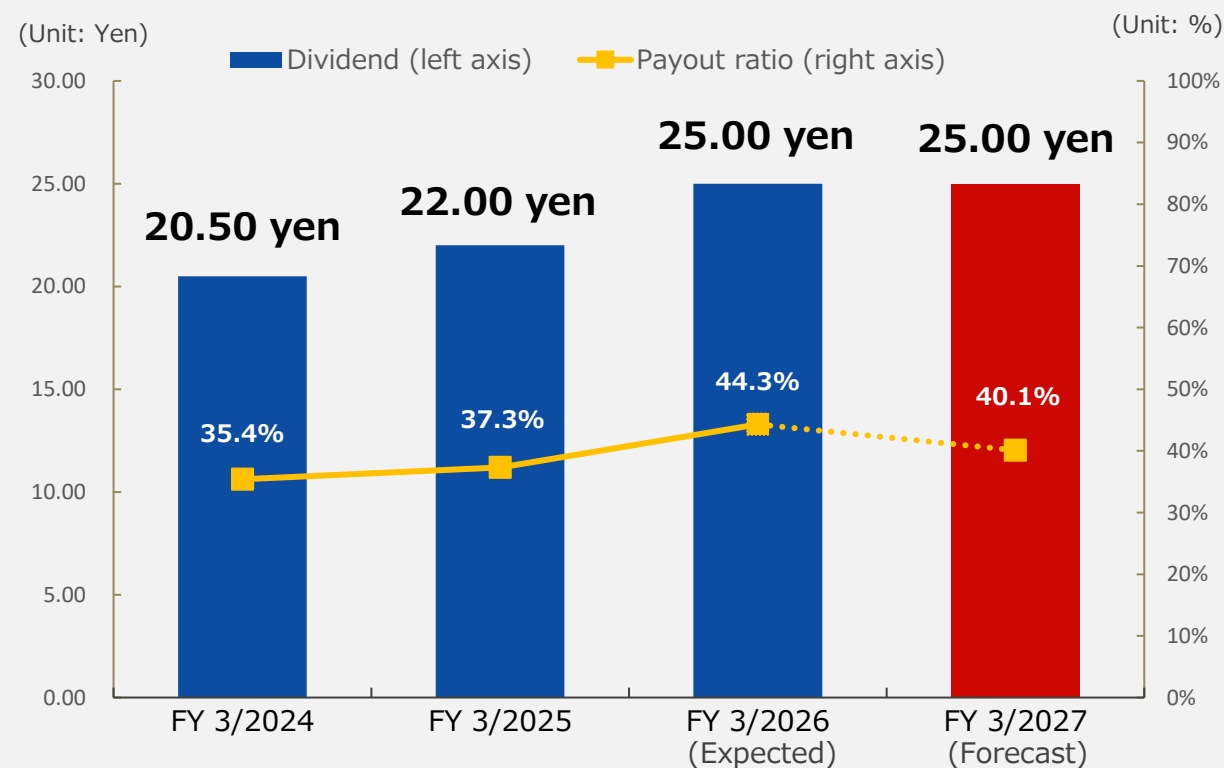
## FY 3/2026 Expected Dividend

NISSO HOLDINGS expects to pay a dividend of 25.00 yen per share (consolidated dividend payout ratio of 44.3%).

## FY 3/2027 Dividend Forecast

NISSO HOLDINGS expects to pay a dividend of 25.00 yen per share (consolidated dividend payout ratio of 40.1%).

## Dividend and Payout Ratio



# Financial Condition: Capital Profitability · Capital Structure (FY 3/2026)

Financial indicators related to management are as follows:

Classification	KPI	FY 3/25	FY 3/26	Indicator Purpose
Capital profitability	Operating profit margin	3.5%	2.9%	Profitability · efficiency management
	ROE	12.3%	10.9%	
	ROIC	13.1%	11.1%	
Capital structure	Financial leverage	1.9	1.9	Financial soundness

Although the profitability indicators declined YoY, this is seen as a temporary effect mainly due to upfront investments aimed at future growth.

ROIC is at a level that exceeds WACC (approximately 8.2%). Going forward, we will continue our efforts to improve capital efficiency.

※ROE Profit attributable to owners of parent ÷ ((equity capital at beginning of period + equity capital at end of period) ÷ 2)

※ROIC After-tax operating profit ÷ invested capital (average interest-bearing liabilities for current period + average net assets for current period)

# Financial Condition: Consolidated Balance Sheet

(Unit: Million yen, %)

## Points

### ① Business combination

Assets and liabilities increased due to an increase in the number of consolidated subsidiaries following the acquisition of shares.

### ② Repayments

As a result of the contractual repayment of loans payable, "long-term loans payable" of non-current liabilities decreased.

### ③ Overall

As a result of the above, total assets increased by 10.0%, total liabilities increased by 8.7%, and total net assets increased by 11.2% compared to the end of the previous fiscal year, resulting in an equity ratio of 53.4% (which was 52.8% at the end of the previous fiscal year) .

	Mar. '25-end		Mar. '26-end		Increase (Decrease)
	Amount	% of Total	Amount	% of Total	
<b>Current assets</b>	<b>20,408</b>	<b>65.3</b>	<b>20,528</b>	<b>59.6</b>	<b>119</b>
Cash and deposits	8,186	26.2	5,908	17.2	(2,277)
Notes and accounts receivable - trade	11,223	35.9	13,098	38.1	1,874
<b>Non-current assets</b>	<b>10,867</b>	<b>34.7</b>	<b>13,890</b>	<b>40.4</b>	<b>3,022</b>
Property, plant and equipment	5,337	17.1	5,524	16.1	187
Intangible assets	1,414	4.5	3,431	10.0	2,017
Investments and other assets	4,115	13.2	4,933	14.3	817
<b>Total assets</b>	<b>31,276</b>	<b>100.0</b>	<b>34,418</b>	<b>100.0</b>	<b>3,141</b>
<b>Current liabilities</b>	<b>12,233</b>	<b>39.1</b>	<b>13,412</b>	<b>39.0</b>	<b>1,179</b>
Accrued expenses	6,174	19.7	7,450	21.7	1,275
Income taxes payable	771	2.5	472	1.4	(299)
Provision for bonuses	1,551	5.0	1,679	4.9	127
<b>Non-current liabilities</b>	<b>2,247</b>	<b>7.2</b>	<b>2,323</b>	<b>6.8</b>	<b>75</b>
Long-term loans payable	1,038	3.3	554	1.6	(484)
<b>Total liabilities</b>	<b>14,481</b>	<b>46.3</b>	<b>15,736</b>	<b>45.7</b>	<b>1,254</b>
<b>Shareholders' equity</b>	<b>16,399</b>	<b>52.4</b>	<b>17,983</b>	<b>52.3</b>	<b>1,584</b>
<b>Non-controlling interests</b>	<b>295</b>	<b>0.9</b>	<b>306</b>	<b>0.9</b>	<b>11</b>
<b>Total net assets</b>	<b>16,795</b>	<b>53.7</b>	<b>18,682</b>	<b>54.3</b>	<b>1,887</b>
<b>Total liabilities and net assets</b>	<b>31,276</b>	<b>100.0</b>	<b>34,418</b>	<b>100.0</b>	<b>3,141</b>

# Financial Condition: Consolidated Statement of Cash Flows

## Points

### ① Cash flows from operating activities

Proceeds from profit before income taxes amounted to 3,182 million yen, absorbing expenditures such as income taxes paid of 1,488 million yen, resulting in proceeds of 1,535 million yen.

### ② Cash flows from investing activities

Expenditures for the purchase of securities of 200 million yen, purchase of property, plant and equipment of 210 million yen, and purchase of shares of subsidiaries resulting in change in scope of consolidation of 306 million yen were not absorbed by proceeds from cancellation of insurance funds of 216 million yen, resulting in expenditures of 557 million yen.

### ③ Cash flows from financing activities

Expenditures for the repayments of long-term loans payable of 2,309 million yen and cash dividends paid of 725 million yen resulted in expenditures of 3,256 million yen.

(Unit: Million yen)

	FY 3/25	FY 3/26	Increase (Decrease)
	Amount	Amount	
<b>CF from operating activities</b>	<b>1,681</b>	<b>1,535</b>	<b>(146)</b>
<b>CF from investing activities</b>	<b>(2,076)</b>	<b>(557)</b>	<b>1,519</b>
<b>CF from financing activities</b>	<b>(1,060)</b>	<b>(3,256)</b>	<b>(2,196)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(1,454)</b>	<b>(2,277)</b>	<b>(823)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>9,641</b>	<b>8,186</b>	<b>(1,454)</b>
<b>Cash and cash equivalents at end of period</b>	<b>8,186</b>	<b>5,908</b>	<b>(2,277)</b>



**Towards the Achievement of the Medium-term Management Plan**

**In order to accelerate growth and achieve the targets of our Medium-term Management Plan, we aim to strengthen our business portfolio and maximize operational efficiency**

## ① Diversification and Expansion of the Business Portfolio

By segmenting our existing services and creating new services, we will provide a diverse range of job types and workplaces that meet the needs of job seekers.

## ② Group Reorganization (Business Restructuring)

By reviewing the organization of the Nisso Group, we aim to maximize output and improve efficiency.

## ③ Review of the M&A Strategy

We will review our cash allocation policy, and reassess our targets and investment levels in order to optimize priority investments in growth areas.

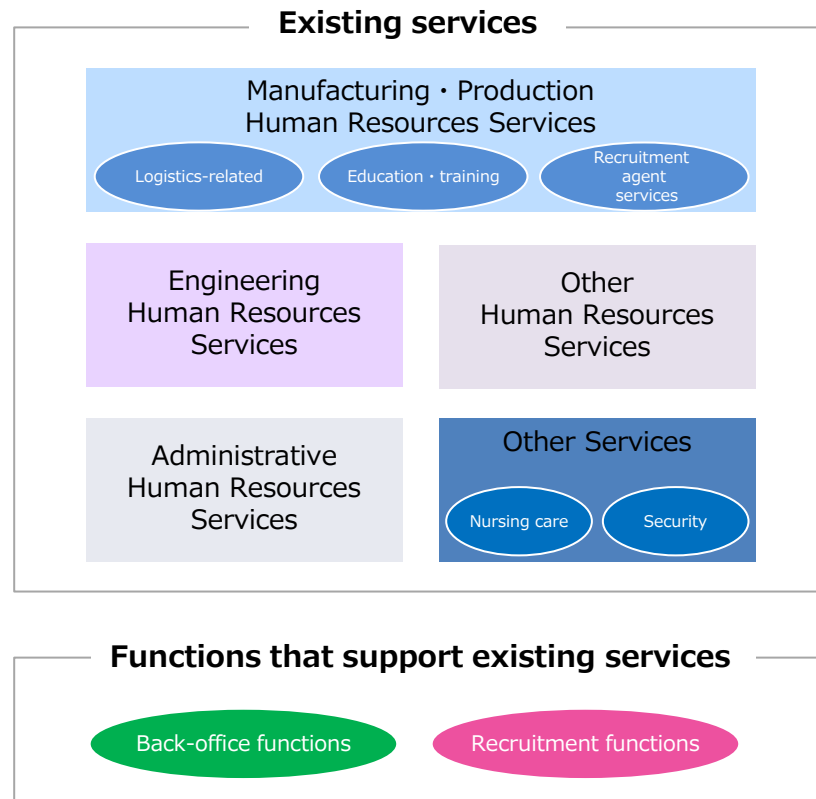
## ④ Cash Allocation Policy

We will review our allocation of cash and achieve ② and ③, as well as enhancing shareholder returns.

# ① Diversification and Expansion of the Business Portfolio

By segmenting our existing services and creating new services, we will provide a diverse range of job types and workplaces that meet the needs of job seekers

## AS IS Image



Segmentation of existing services  
Enhance the expertise of each service

Identify valuable products and turn them into services<sup>※1</sup>

## TO BE Image



※1 Identify and provide services based on the expertise and functions accumulated within the Nisso Group.

※2 Services that create content through various media and generate revenue through billing

## ②Group Reorganization (Business Restructuring)

By reorganizing similar businesses spread across various companies, we will establish an organizational structure that accelerates growth by enhancing specialization in each business and improving of operational efficiency

Conceptual Diagram of Business Restructuring

### Current situation

#### Challenges

- Similar businesses are dispersed across various companies
- There is room for improvement in creating synergies

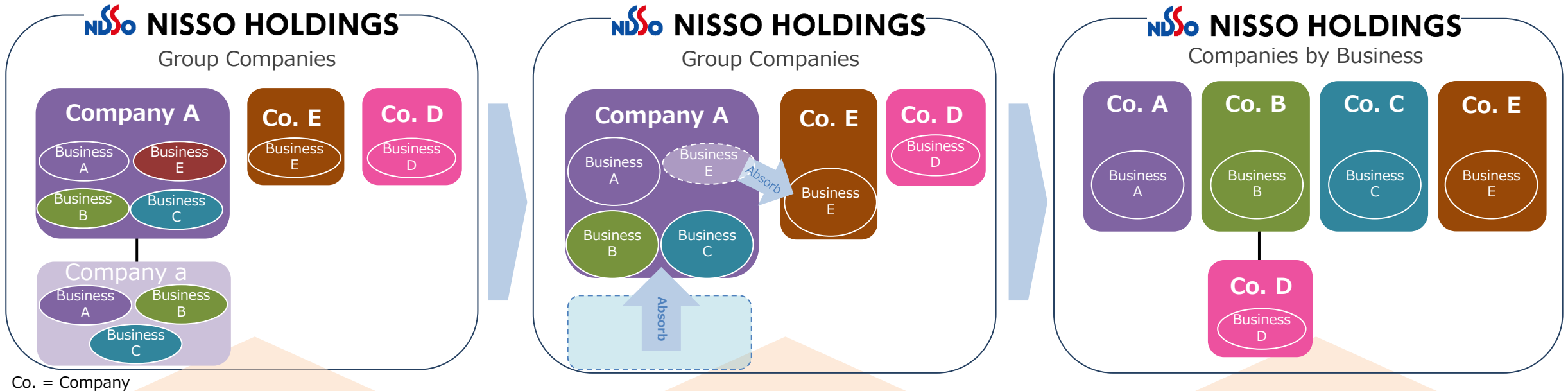
### Reorganization of similar businesses (organizational restructuring)

#### Restructuring of Group Companies

- Consolidate each company's management resources by business
- Achieve overall optimization and efficiency

### Our Vision (Assumption)

- Incorporation of Each Company by Business
- Strengthen competitiveness by specializing in each business



Strengthening · streamlining the management foundation  
(Back-office standardization, data utilization (human resources, client data, etc.), centralized purchasing/procurement)

※ The above is merely an image and may be subject to change depending on future considerations.

### ③Review of the M&A Strategy

Formulate M&A strategies that prioritize business expansion in existing markets  
 Enhance human resources skills and expand service areas by utilizing NISSO's unique training · education expertise

\*B = Billion yen

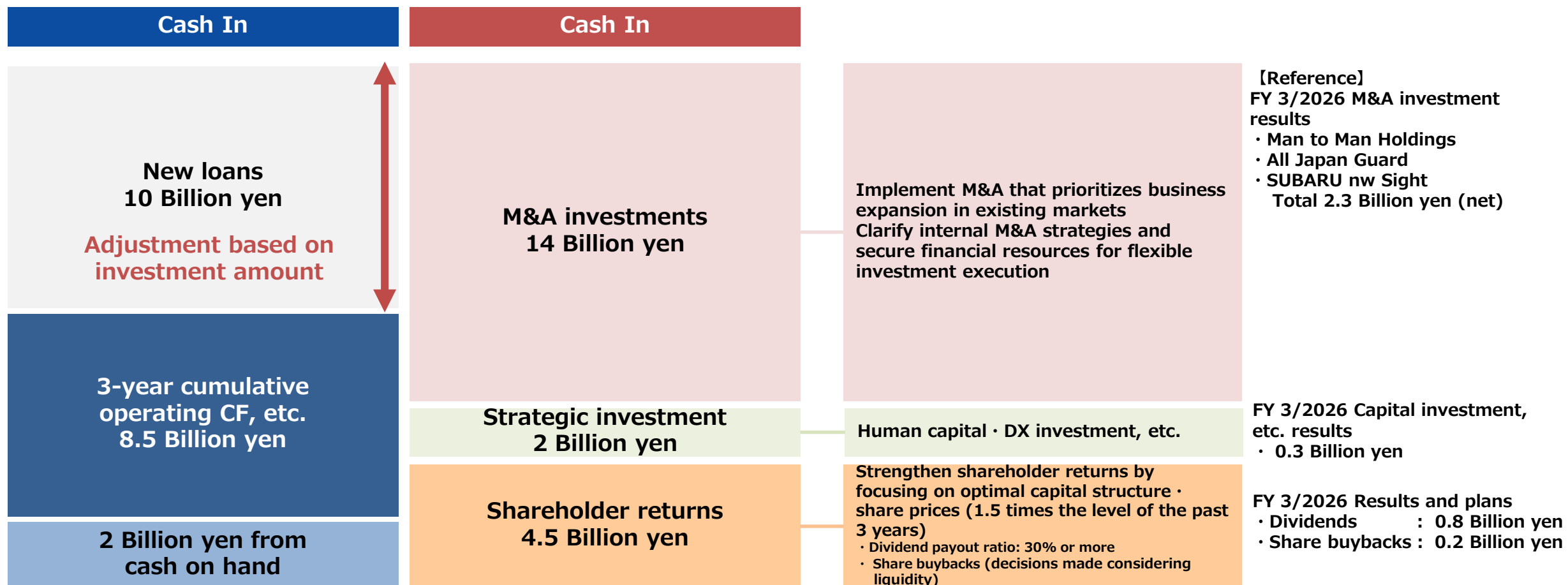
	Existing markets	New markets
Existing services	①Acquire competitors to expand the scale of existing businesses (securing human resources) Manufacturing dispatching/contracting Technician dispatching/contracting (Equipment-related maintenance · maintenance area) <b>Priorities</b> Investment scale ~12B	③Leverage existing strengths while expanding into new markets Security services Technician dispatching/contracting (Construction market) Other dispatching/contracting (Retail, logistics, nursing care · welfare, building maintenance markets, etc.) Investment scale ~2B Investment allocation Less than approx. 15%
	②Enhance added value in existing markets and provide new value Shared Global human resources Various consulting Media-related Investment allocation ~Less than approx. 80%	④Create next-generation businesses in new areas that do not rely on synergies New markets × New services (other than human resources services) Investment scale ~0.5B Investment allocation Less than approx. 5%

※The investment allocation is merely a guideline and may be subject to change depending on market conditions, investment decisions, etc. In addition, investments may not be made under certain circumstances.

# ④ Cash Allocation Policy (Cumulative from FY 3/2026 to FY 3/2028)

Review cash allocation policy with M&A investments as top priority for business expansion  
 Focus on strengthening shareholder returns through dividends and share buybacks, while taking into account optimal capital structure and share prices

3-year cumulative cash allocation image



※This information may be subject to change depending on market conditions, investment decisions, etc.

働きものを、幸せものに。

Making hardworking people, happy.



The forward-looking statements and performance forecasts contained in this document are forecasts determined by NISSO HOLDINGS based on information available at the time of preparation, and include potential risks and uncertainties. Therefore, please be aware that the actual results may differ greatly from the forward-looking statements described due to changes in various factors.

**〈For future IR-related inquiries〉**

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