



Business Plan and Matters Related to Growth Potential

INTLOOP Inc.

Securities Code: 9556 TSE Growth market

October 31, 2025

- 1. Company Profile**
- 2. Business Summary & Strength**
- 3. Market Environment**
- 4. Management Indicators**
- 5. INTLOOP “VISION2030”**
- 6. Risk Information, etc.**

1. Company Profile

“Introduction” + “Loop”

INTLOOP, the company's name, is a coinage combining the words "Introduction" and "Loop".

No company or human being can exist without the support of others.

This is the basis of our corporate philosophy.

Pay it forward

“Pay it forward” - this old and new phrase is our corporate philosophy. We are engaged in giving back to others, not just to the person who gave us the favor beforehand.

By repeating this process, "gratitude" will be spun.

Vision

–in the loop –

**Towards a society where the growth
of people and companies is circular**

Mission

**To become a symbol of growth and to
maximize the value of people and
companies**

INTLOOP solves various management issues and supports corporate reforms by assisting companies from a fundamental perspective. It is a business creation-oriented consulting firm that translates its business operational know-how into delivered value.

Company Name	INTLOOP Inc.
Representative Director	Hirofumi Hayashi
Headquarters	AKASAKA GREEN CROSS 27F, 2-4-6, Akasaka, Minato-ku, Tokyo, Japan
Foundation	February 25, 2005
Capital	2,012 million yen (including capital surplus)
Fiscal Year	From August 1 to July 31
Consolidated Net Sales	33,551million yen (FY25/7)
No. of Employees (Consolidated Basis)	1,374 (As of July 31, 2025)

Lines of Business	• Business Strategy and BPR consulting • IT Consulting • Project Management Support • Professional Consultant Staffing and Placement • New Business Development and Sales Promotion Support
Group Companies	DICS HOLDINGS* Nihon DICS* iT Partners* N-Stage* COMTEC* KOZOCOM, Inc. KOZOCOM Vietnam Company Limited INTLOOP Strategy Inc.(unconsolidated) INTLOOP Project Management Inc.(unconsolidated) *DICS HOLDINGS is a pure holding company of NIHON DICS, iT Partners, N-Stage, and COMTEC a, a group of IT service companies mainly engaged in SI, IT infrastructure, BPO, and facilities as their core businesses.

4 Management Structure



Representative Director

Hirofumi Hayashi

Apr 1996 Joined Andersen Consulting (currently Accenture Japan Ltd.)
In charge of consulting for the manufacturing industry
Corporate planning at a venture company

Feb 2005 Established INTLOOP Inc. and assumed post of Representative
Director (to present)



Director

Chikara Uchino

Apr 1996 Joined Andersen Consulting (currently Accenture Japan Ltd.)
General Manager in several operating companies
Mar 2017 Joined INTLOOP Inc. as General Manager
Jan 2019 Director and General Manager of INTLOOP Inc. (to present)



Director

Mitsuo Tobe

August 1998 Established Nihon Digital Integrate Communication Service
Corporation, President and CEO(to present)
February 2019 Established DICS Holdings Corporation, President and CEO(to
present)



Outside Director (ACM)

Akio Kawabata

Apr 1967 Joined Tokyo Shibaura Electric Co., Ltd.
(currently Toshiba Corporation)

Sep 2016 Joined INTLOOP Inc.; as Corporate Auditor
Oct 2021 Appointed Outside Director (ACM) of INTLOOP Inc. (to present)



Outside Director (ACM)

Fumio Koyama

Apr 1979 Joined Arthur Andersen (currently Accenture Japan Ltd.)
Oct 2021 Appointed Outside Director (ACM) of INTLOOP Inc. (to present)



Outside Director (ACM)

Koji Shimoinaba

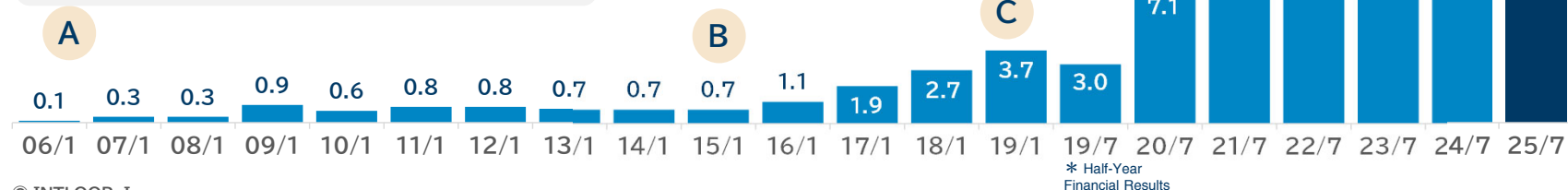
Apr 1977 Joined Sumitomo Bank (currently Sumitomo Mitsui Banking Corporation)
Oct 2021 Appointed Outside Director (ACM) of INTLOOP Inc. (to present)

CAGR of 47.2% in the last 10 fiscal years

Steps to Growth

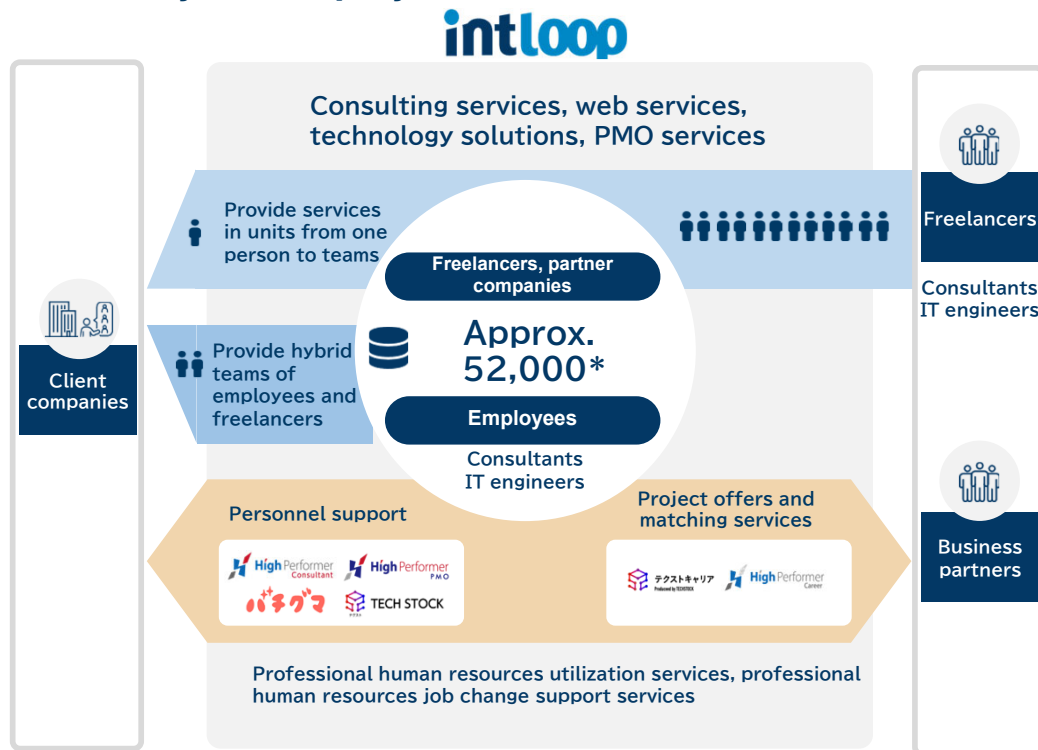
- A** Started consulting services for the manufacturing industry
- B** Major renewal of the matching website for freelance consultants
- C** Began considering going public due to capital needs resulting from business expansion
- D** Listed on the TSE Growth Market on July 8, 22
- E** DICS Group became consolidated subsidiary
- F** KOZOCOM became consolidated subsidiary

Last 10 fiscal years:
CAGR 47.2%



2. Business Summary & Strength

Our strength lies in supplying highly professional human resources and consulting services provided by our employees



■ Characteristics of our business model

- We introduce projects and provide matching services to freelancers we attract through web marketing.
- We stand between clients and freelancers, making proposals for projects of various sizes, from one person to teams.
- With a human resources database of approx. 52,000 people, we can help solve a wide variety of problems.
- We provide job change support and welfare services to freelancers.

■ Why client companies choose INTLOOP

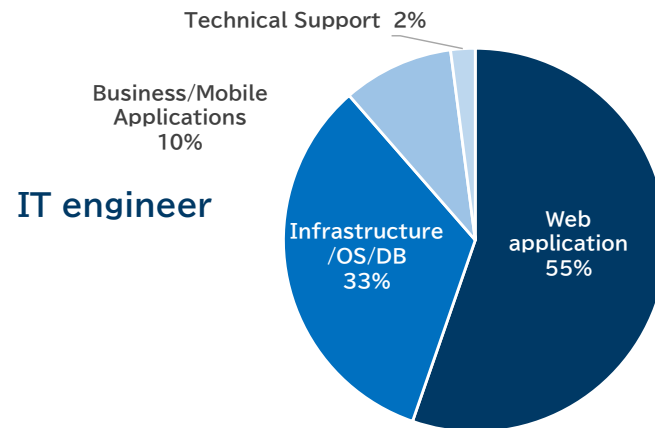
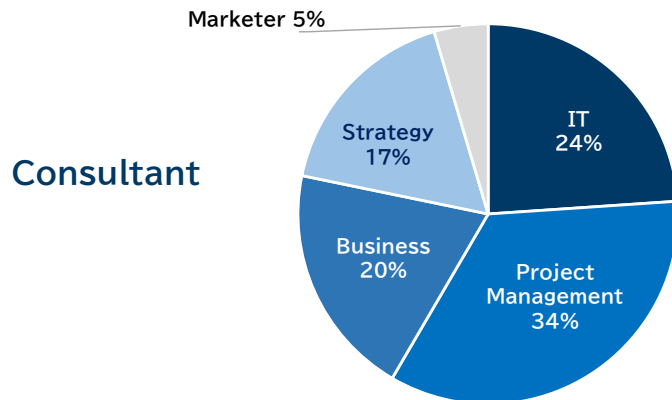
- We help recruit, improve work performance and reduce fixed costs for companies that are struggling to find competent employees due to diversifying work styles and a shrinking workforce.
- We ensure a stable supply of highly skilled human resources through our ability to attract freelance human resources and support them in sales and welfare management after we acquire them.
- We offer high-quality services through hybrid teams comprising employees and freelancers.

* As of the end of April 2025

2 Freelance Consultant/IT Engineer Professional Composition



Freelance Consultant/IT Engineer Professional Composition *



*This refers exclusively to registrants who have been interviewed by us and whose expertise has been verified.

INTLOOP builds platforms connecting professional talent with clients, delivering high-quality services. Our competitive edge stems from the organic integration of the following strengths, functioning as an ecosystem:

Client Engagement Capability

1

Consulting-led acquisition of upstream requirements

- Experienced consultants identify core challenges and deliver proposals
- Further strengthened upstream capabilities through strategic consulting and PM-specialized subsidiaries

2

High-quality service regardless of whether you're an employee or freelancer

- Support through a hybrid model combining employees and freelancers
- Achieving high reliability through quality management based on consulting expertise

3

Robust sales infrastructure and operational agility

- Secured numerous direct contracts from major Slers, consulting firms, and operating companies with a sales force exceeding 200 members
- Agility enabling next-business-day proposals and one-person unit support

Partner Engagement Capability

4

Reach to Professional Talent

- Strengthen outreach to highly skilled talent through web marketing, owned media, and brand power

5

High-precision talent matching

- Conduct detailed suitability assessments through interviews with sales representatives
- Utilize AI systems for highly accurate and efficient matching

6

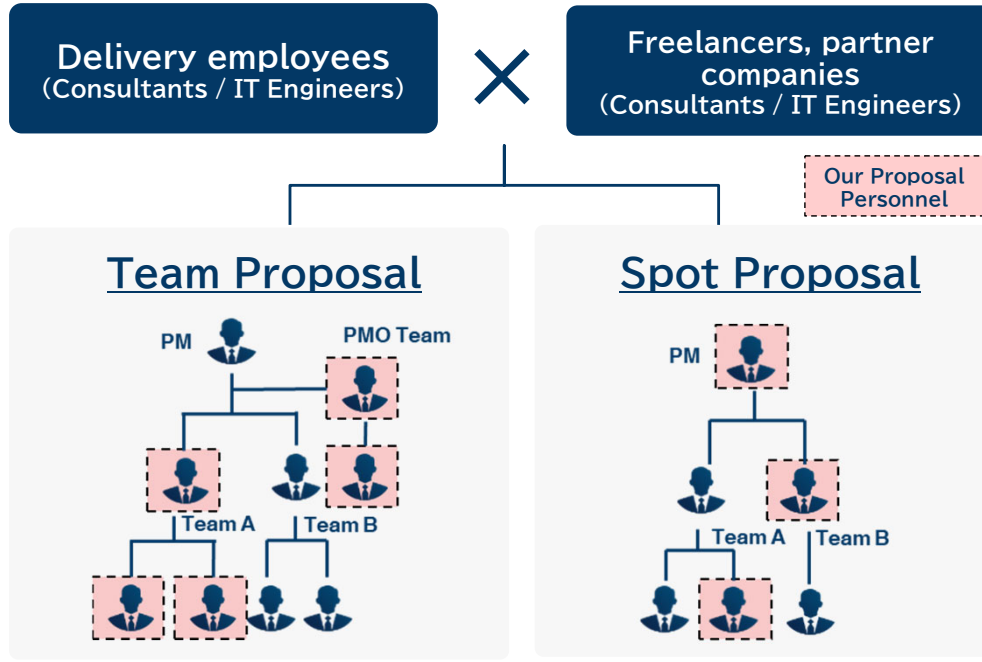
Building a Community for Freelance Talent

- Build community through events, employee benefits, and training
- Achieve high utilization rates and repeat business



An engagement platform
where clients and partners
mutually create value

Hybrid Team



■ Our features

Hybrid teams with freelancers, led by our employees.
Able to support resources in different positions by recognizing risks from the inside through resource management support.

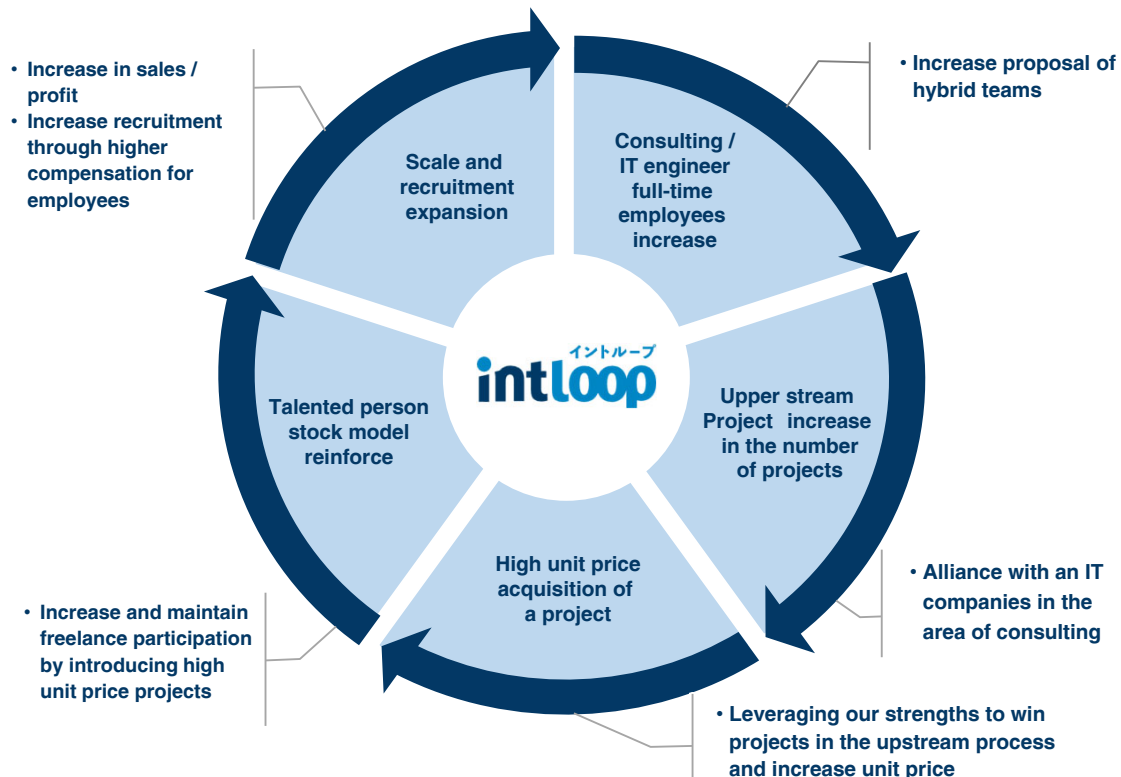
■ Team Proposals

Sub-projects of larger projects.
Highly specialized cross-functional areas.

Comprehensively covering everything from upstream consulting—including strategy and project management—to downstream processes like system development and operation/maintenance, as well as AI, digital marketing, and human resources, we provide end-to-end support for our clients.

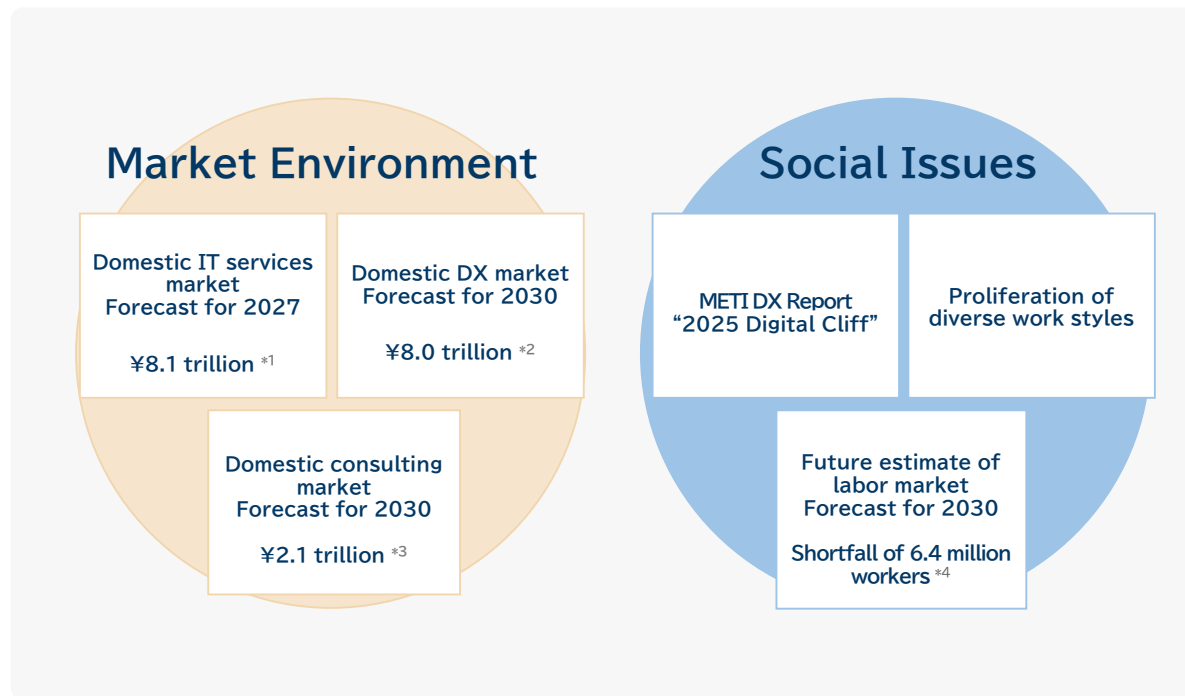
Business Area		Clients						Business Areas
		Public	Manufacturing	Finance /Insurance	Information /Communications	Service	Retail/Logistics /Trading Company	Others
Consulting	Strategy Consultant							Professional Recruitment
System Planning /Deployment	PMO Consultant							
	Operating Consultant							
System Development /Maintenance (Technology Solutions))	Application							
	Infrastructure							
	Offshore development							
	Facility							
Digital Marketing	Project Support							
	Marketing Support							
Human Resource Development	Training							
	Organizational Design /Management							
Fund								
AI-related								
Open Innovation								

6 Growth Cycle Model



3. Market Environment

Continued growth expected in IT services and digital transformation (DX) markets



■ Market Environment

The domestic consulting, DX and IT services markets in which we operate are expected to continue to grow.

■ Social Issues

There is an urgent need to provide human resources, regardless of the form of employment, due to the shortage of workers, especially highly skilled workers mainly in the IT field, and the proliferation of diverse work styles.

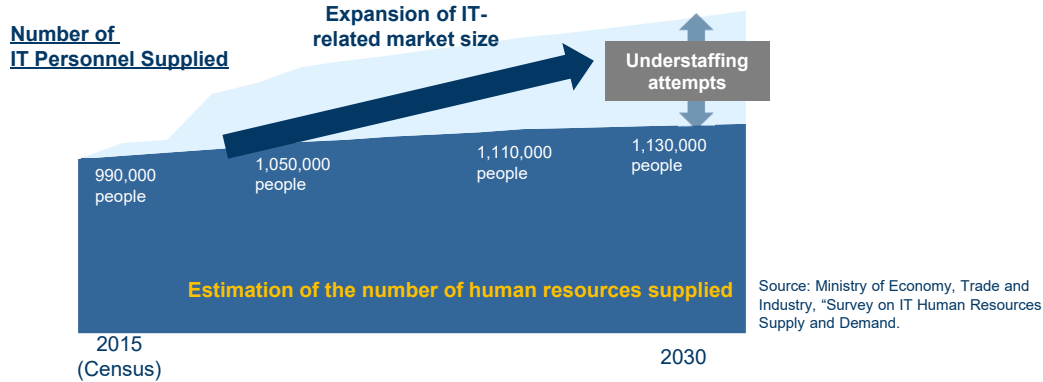
^{*1} IDC Japan, 2024

^{*2} Fuji Chimera Research Institute, Inc., 2024

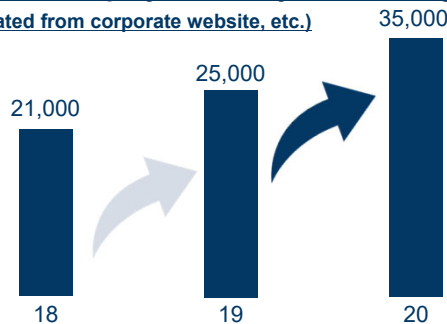
^{*3} Codawari Business Consulting Inc., 2024

^{*4} PERSOL RESEARCH AND CONSULTING Co., Ltd./Chuo University, 2018

2 Status of freelance personnel, etc.



Number of employees at major consulting firms
(estimated from corporate website, etc.)



Target Company :

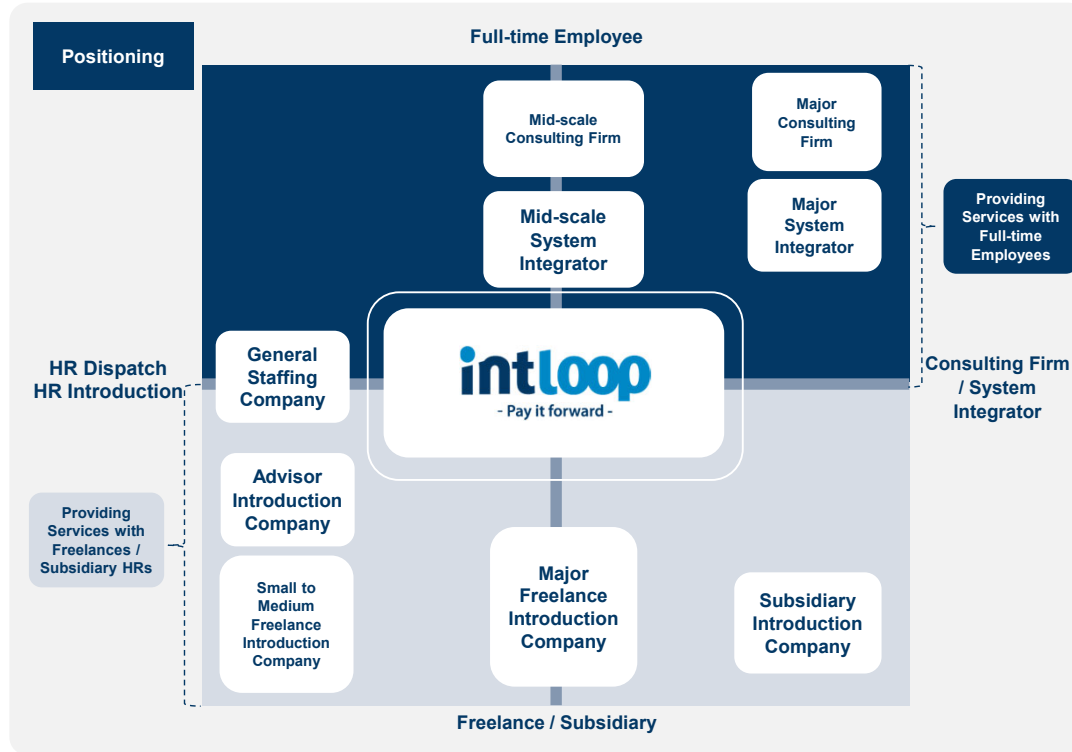
Deloitte Tohmatsu Consulting, PwC Consulting, EY Strategy and Consulting, KPMG Consulting, Accenture, ABeam Consulting, Baycurrent Consulting, QUNIE, Hitachi Consulting, SIGMAXYZ

- Freelancers account for 24% of the workforce, meaning there could potentially be 250,000 to 270,000 freelance IT engineers. However, our company has only utilized several hundred IT engineers to date, indicating significant room for growth.
- Major consulting firms, the primary source of freelance consultants, are increasing their headcount. Assuming an 8% attrition rate, approximately 6,500 candidates*2 could have been available over the past three years.
- However, fewer than 500 new candidates have flowed into our company. Considering the expansion trend of these firms, including both new hires and career changers, there is room for growth for us.

*1 Calculated by multiplying 24% of freelance personnel by the estimated value of the number of IT personnel from 2022 to 2030 based on the Ministry of Economy, Trade and Industry's "Functional Survey on the Supply and Demand of IT Personnel".

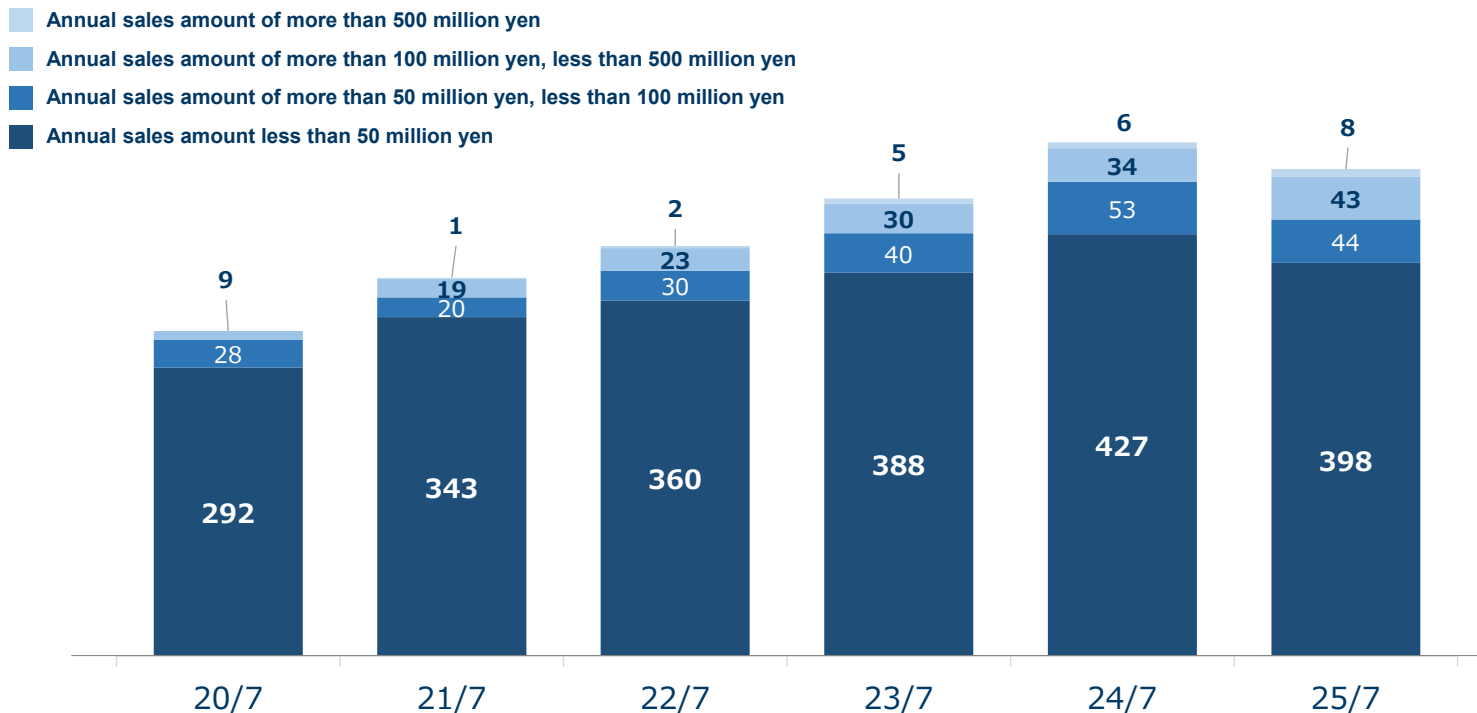
*2 Total number of employees of major consulting firms over the past three years: 81,000 x 8% retirement rate

3 Competitive Environment



- Our services are broadly classified into professional HR utilization services and consulting services, and our competitors are HR Dispatch or HR Introduction companies, consulting firms and system integrators.
- We differentiate ourselves from other HR Dispatch or HR Introduction companies by being able to provide our own employees.
- Providing services equal to or better than major firms or system integrators by offering hybrid proposals with more than 33,000 professional HR and experienced employees.

Number of clients and annual sales value per company are increasing steadily



4. Management Indicators

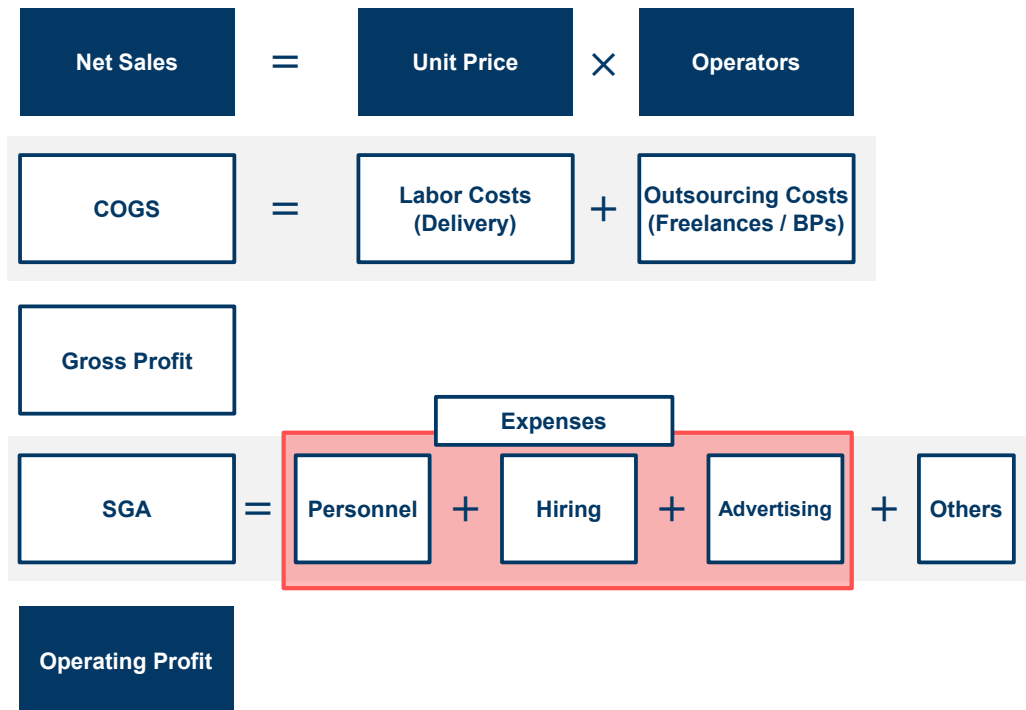
	Net sales		Operating profit		Profit Attributable to Owners of Parent	
FY25 Full Year	33,551 million yen		2,186 million yen		1,367 million yen	
YoY	+6,474million yen (FY24Full Year: 27,077million yen)	+23.9%	+679million yen (FY24Full Year: 1,506million yen)	+45.1%	+465million yen (FY24Full Year: 902 million yen)	+51.6%

Progress is being made in expanding high-margin projects under the “Strengthening Freelance Business/Expanding Consulting Areas” initiative, a key measure of the mid-to-long-term management plan “INTLOOP VISION2030”.

2 Earnings Highlight ② (Consolidated, Year to Date)

(Unit: million yen)

	FY25 Full Year	Previous Year (FY24 Full Year)		Earnings Forecast (FY25 Full Year)	Achievement Rate (FY25 Full Year)
		Actual	Change Rate		
Net sales	33,551	27,077	23.9%	34,550	97.1%
Gross profit	9,184	6,660	37.9%	8,742	105.1%
Gross profit margin	27.4%	24.6%	+2.8pt	-	-
Operating profit	2,186	1,506	45.1%	1,969	111.0%
Operating margin	6.5%	5.6%	+0.9pt	-	-
Ordinary profit	2,217	1,535	44.4%	2,000	110.9%
Profit before income taxes	2,186	1,433	52.6%	-	-
Profit Attributable to Owners of Parent	1,367	902	51.6%	1,211	112.9%



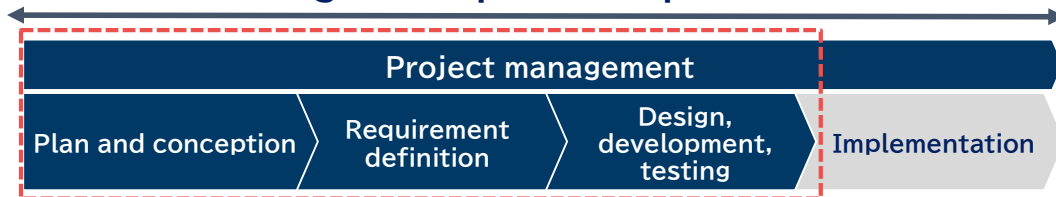
■ Pursuing appropriate COGS

- Principle : Control COGS ratio to receive orders at a certain gross margin
- Exceptions : Set sales order for high-value added projects (e.g., AI) and contracted large-scale projects, order amount to be discussed separately

■ Control based on cost-effectiveness

- Restrain ineffective advertising expenses and ensure operating profit.
- Continuous hiring of sales employees and investment in web marketing expenses with an eye on sales 6 months ahead.

Strength in upstream processes



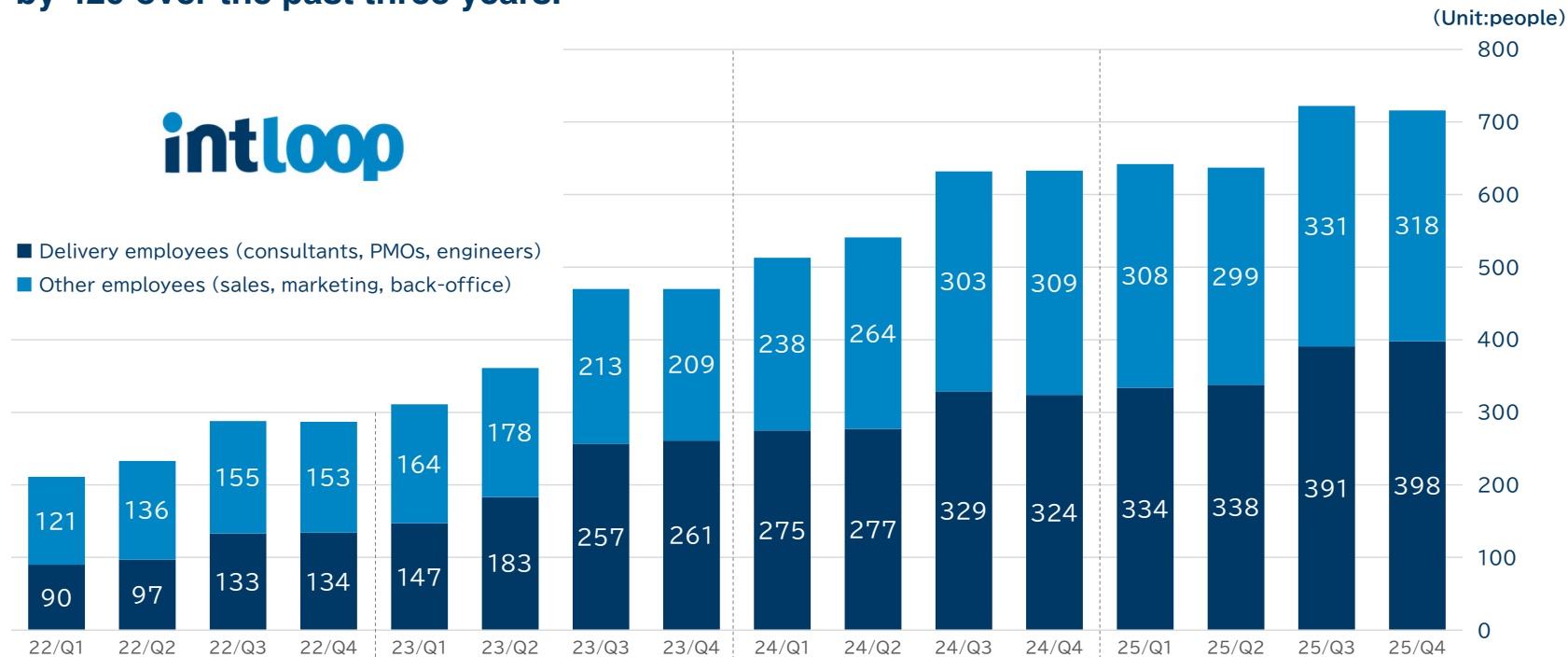
➔ We not only participate in upstream processes leveraging our consulting expertise, but also cover downstream processes.

Unit price of projects, gross profit margin	Number of client companies, sales ratio by client
■ Enterprise: Project unit price Man month (avg.) 1.4 to 2 million yen Gross profit margin 40%–70%	No. of client companies More than 500
■ SIers and consulting firms: Project unit price Man month (avg.) 1.2 to 1.4 million yen Gross profit margin 20%–30%	Sales ratio by client Enterprise SIers Consulting firms 2 : 5 : 3

■ Characteristics

- Our strengths are in our participation from upstream processes and especially in DX projects, such as implementing core systems.
- Enterprise clientele is not biased toward certain sectors and is broad-based.
- We are currently reforming our sales system with a particular focus on winning high-margin projects.

FY25/Q4 had 716 employees. The number of employees at the end of the period increased by 429 over the past three years.

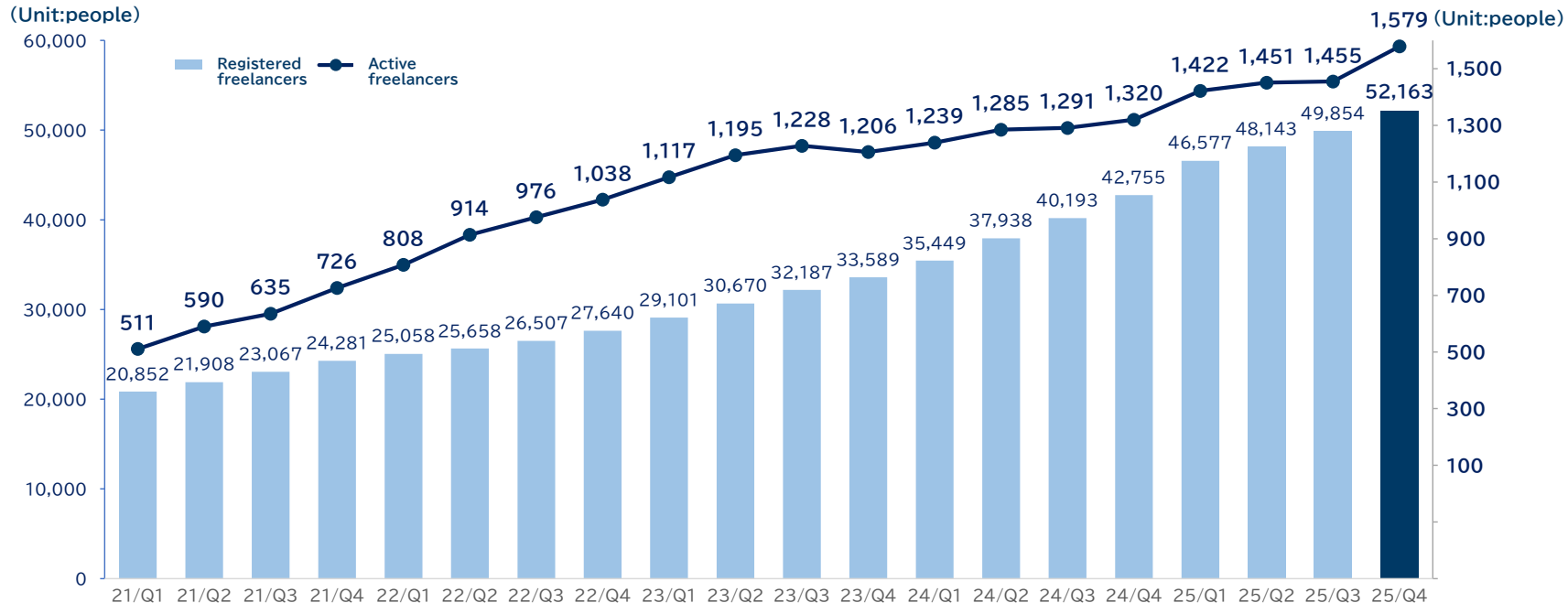


6 Number of Registered Freelancers and Active Freelancers (INTLOOP Inc., Non-Consolidated)

No. of
registered
freelancers

No. of active
freelancers

(Unit:people)



7 Consolidated Earnings Forecast for the Fiscal Year Ending July 31, 2026

(Unit: million yen)

	25/7 Actual	26/7 forecast	% change
Net Sales	33,551	43,800	+30.5%
Gross profit	9,184	11,700	+27.4%
Operating Profit	2,186	3,100	+41.8%
Ordinary Profit	2,217	3,200	+44.3%
Profit Attributable to Owners of Parent	1,367	2,100	+53.5%

5. INTLOOP “VISION2030”

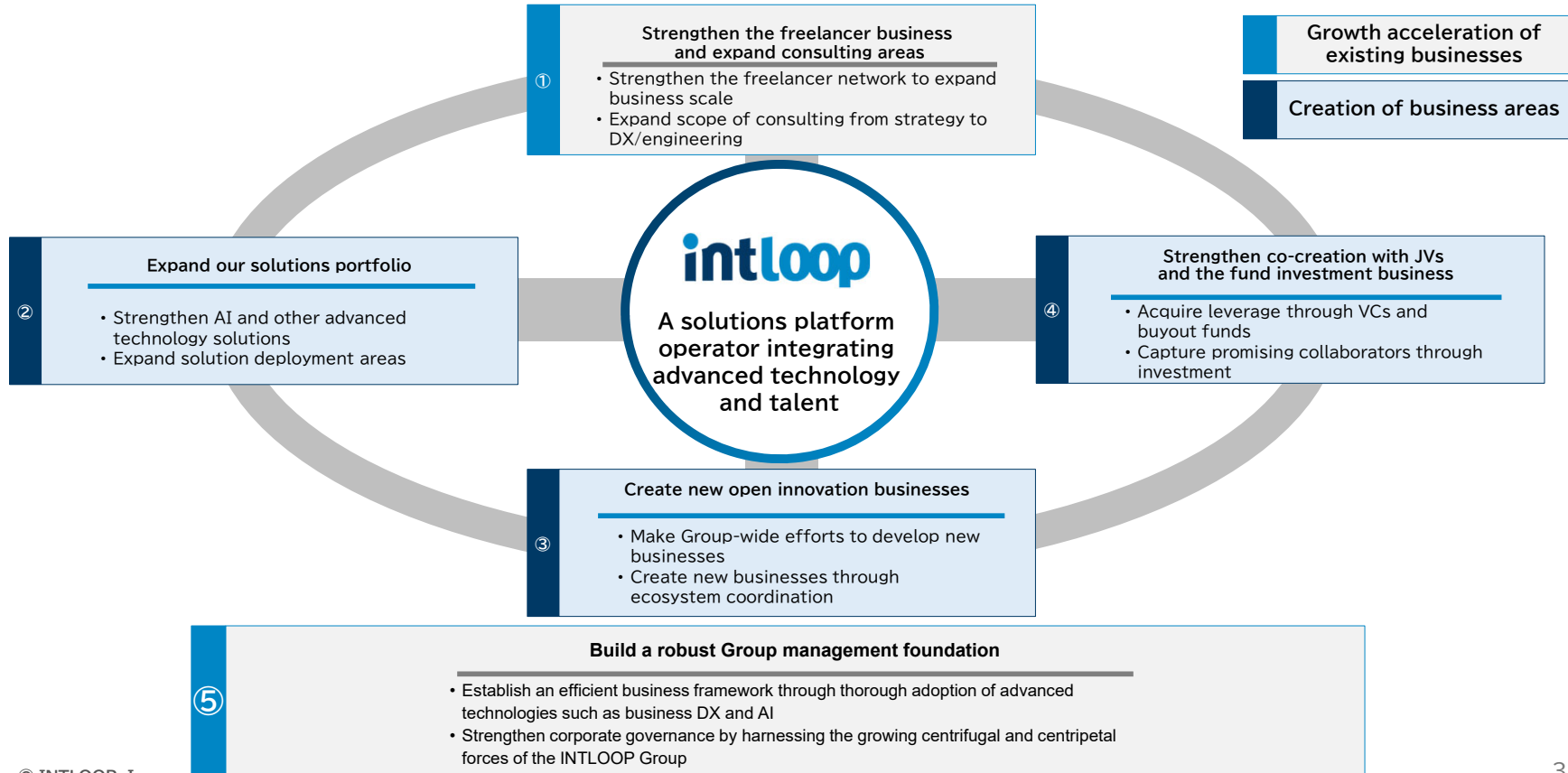
FY30/7 Target: Net sales ¥100 billion, operating profit ¥15 billion

We have established INTLOOP “VISION 2030,” in which we aim to achieve net sales of ¥100 billion and operating profit of ¥15 billion between FY25/7 and FY30/7.

To achieve our target, we will focus on the following activities for “growth acceleration of existing businesses” and “creation of business areas.”

[Key Strategy]

1. Strengthen the existing freelancer business and expand consulting business areas
2. Expand our solutions portfolio, especially in the DX domain that includes edge AI
3. Promote new open innovation through startup collaboration and investment, etc.
4. Strengthen M&As, investments in VCs, and the fund investment business based on co-creation with JVs
5. Build a robust Group management foundation to achieve 1 through 4 above



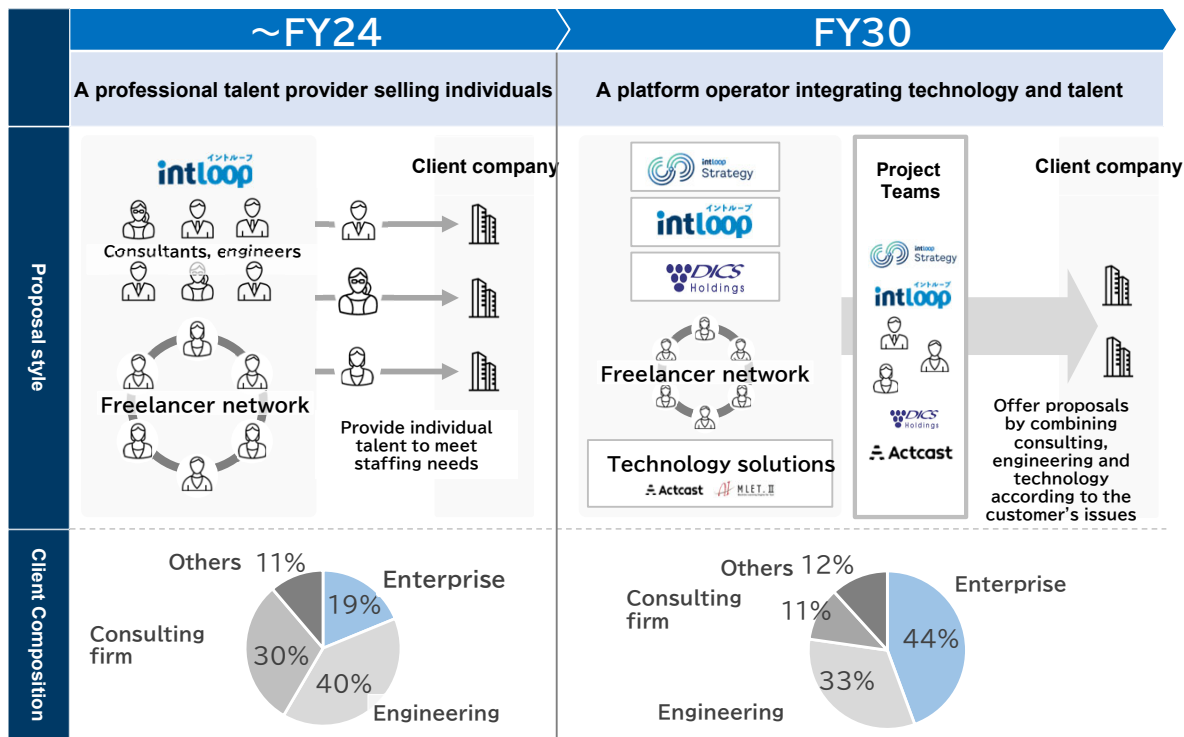
Evolve into a solutions platform operator that integrates technology and people



※ Excerpt from “Financial Results for the Second Quarter of the Fiscal Year Ending July 31, 2023 - Medium-Term Growth Strategy



In addition to providing talents, Expand business by providing projects/solutions



Shift to project-based proposals

- Increase profitability by shifting from offering talent to offering project-based proposals
- Improve delivery quality by expanding the freelancer network and strengthening support

Sales of existing businesses (Group consolidation)

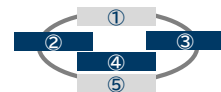
FY24	FY30
¥27.0 billion	¥92.0 billion

Expand proposal areas

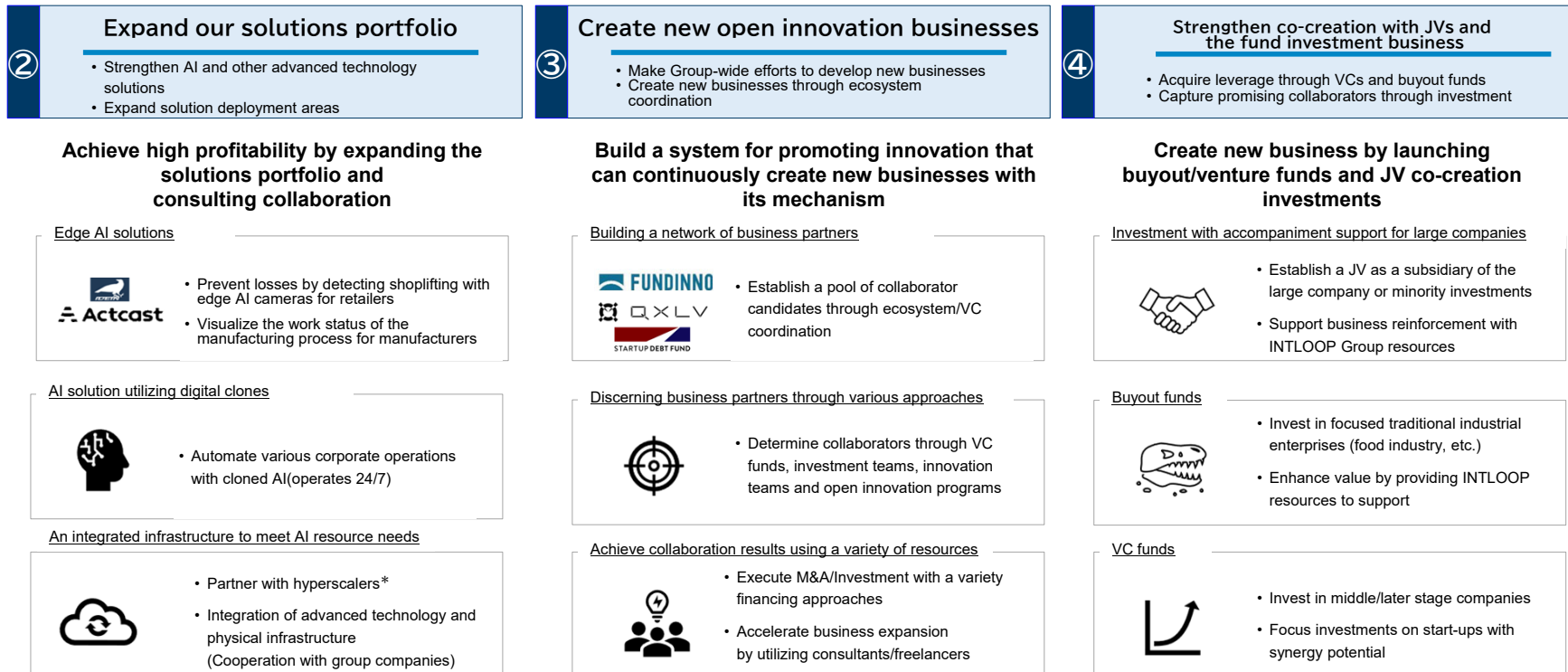
- Provide streamlined support, from strategy to DX/engineering
- Strengthen our consulting proposal framework using advanced solutions such as AI

Number of Group/Invested Companies

FY24	FY30
8 companies	34 companies



Expand new business areas with high profitability potential





Aggressively promote management foundation reinforcement and investments in line with business growth in new areas

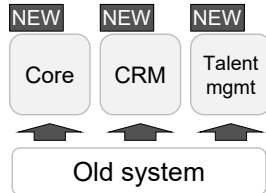
Develop system infrastructure, carry out fundamental business reforms with AI/advanced technology, increase productivity

FY25

Establish system infrastructure

Update major systems

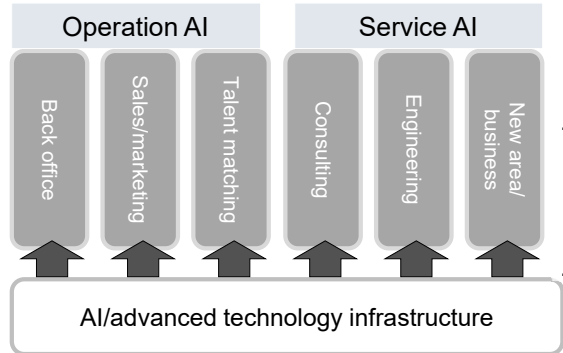
New systems to be introduced by FY25



Build a foundation for the transformation to an AI-centric company

Up to FY30

AI-centric operations



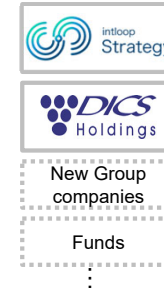
Become an AI-centric company that makes the incorporation of AI/advanced technology in every operation/service the norm

Establish a Group management framework

Up to FY30

Establish a governance framework for promoting Group management

Group management

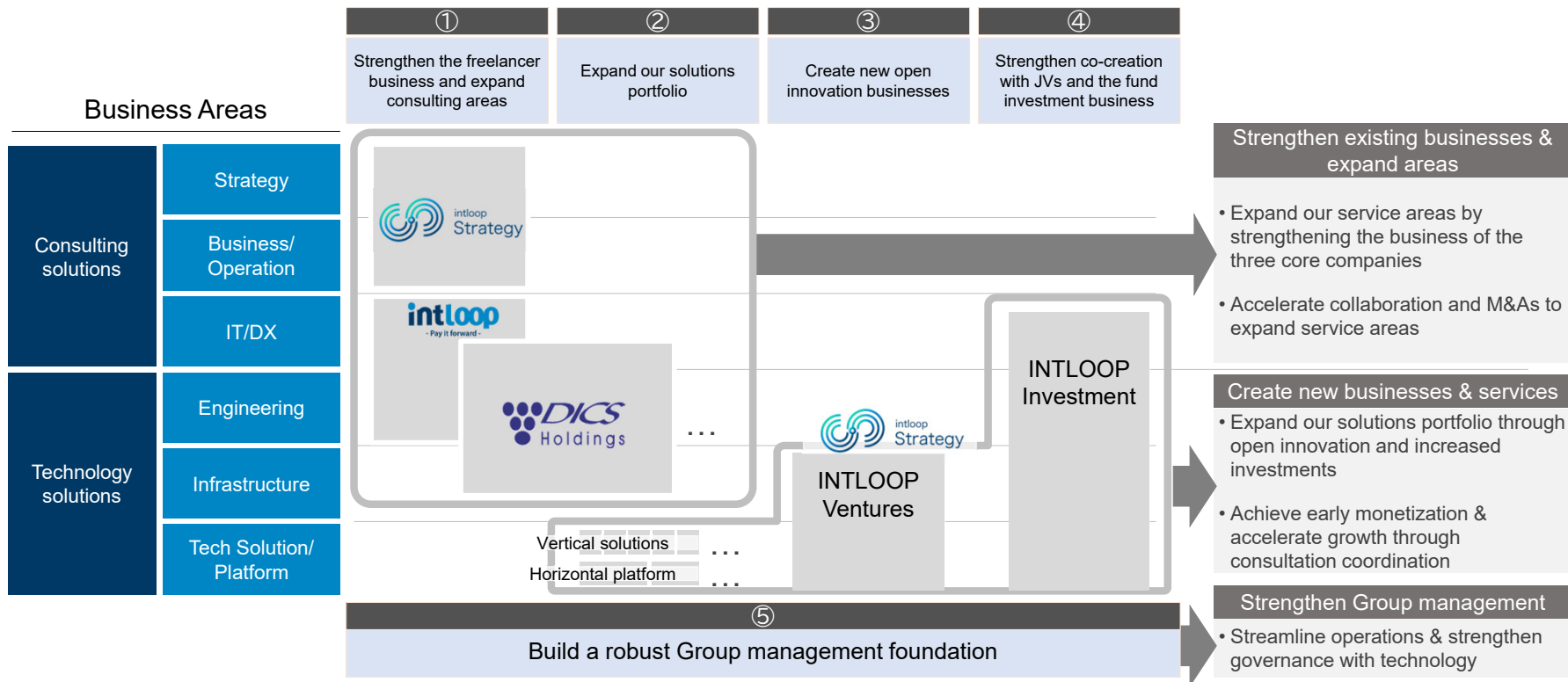


Partner management

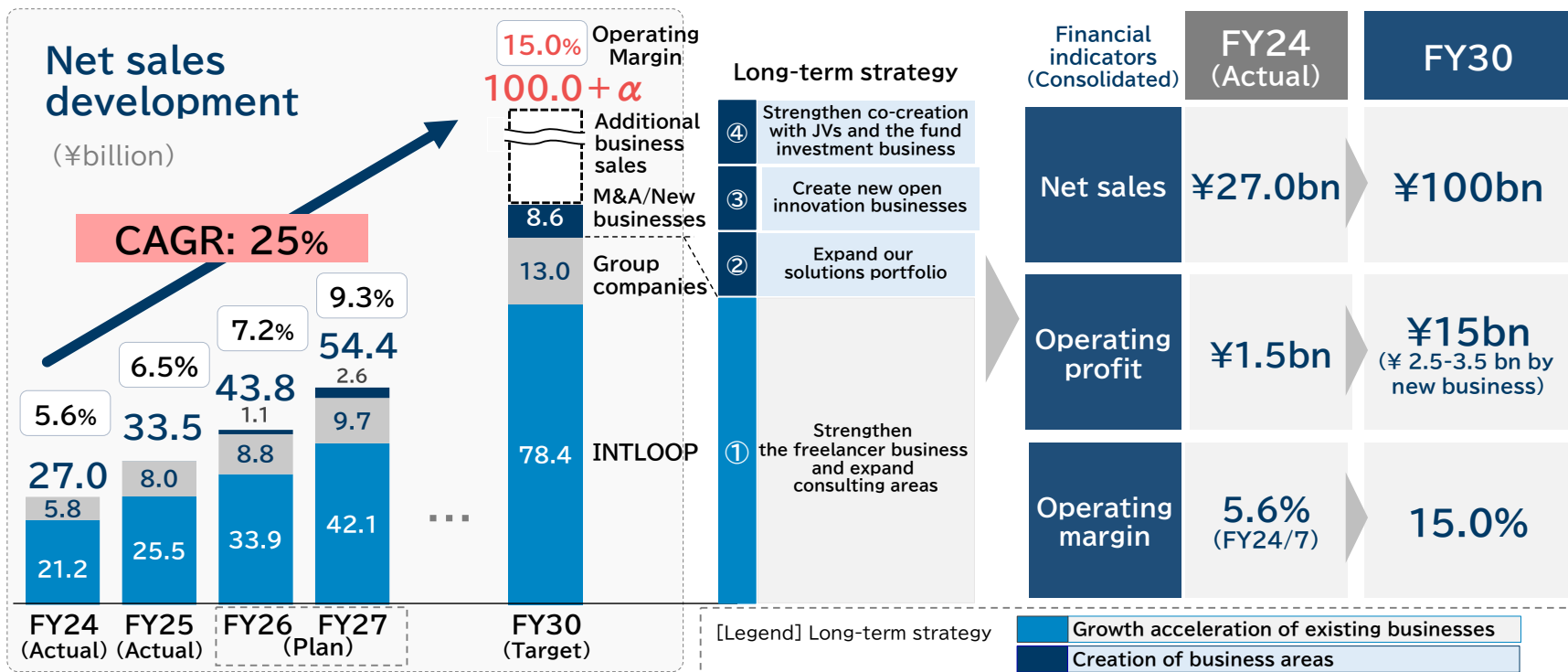


Establish a governance framework that sustains centripetal and centrifugal forces within and outside the Group that are increasingly diverse and complex

Build a corporate group that spans to technology



Gradually improve profitability of existing businesses in FY25-27 and achieve higher profitability through new businesses toward FY30



Shift from upfront investments for sales growth to investments for profit improvement

Net Sales/Operating Income Estimate

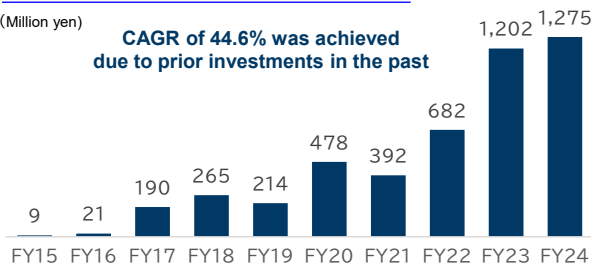
(billion yen)	FY15	FY16	FY17	FY18	FY19 ^(*)	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY30
Net Sales	1.1	1.9	2.7	3.7	3.0	7.1	9.2	13.1	17.8	27.0	34.5	43.8	54.4	100.0
YoY(%)	50%	73%	42%	37%	-	137%	30%	42%	36%	52%	28%	27%	24%	
Operating Profit	0	0	0	0	0.1	0.4	0.7	0.7	1.1	1.5	1.9	3.1	5.0	15.0
Operating profit ratio (%)	1.4%	1.1%	0.9%	-0.7%	5.7%	5.6%	8.6%	6.0%	6.2%	5.6%	5.7%	7.2%	9.3%	15.0%

*FY19 is a reference value due to the half year financial results.

Amount of prior investment

(Million yen)

CAGR of 44.6% was achieved
due to prior investments in the past

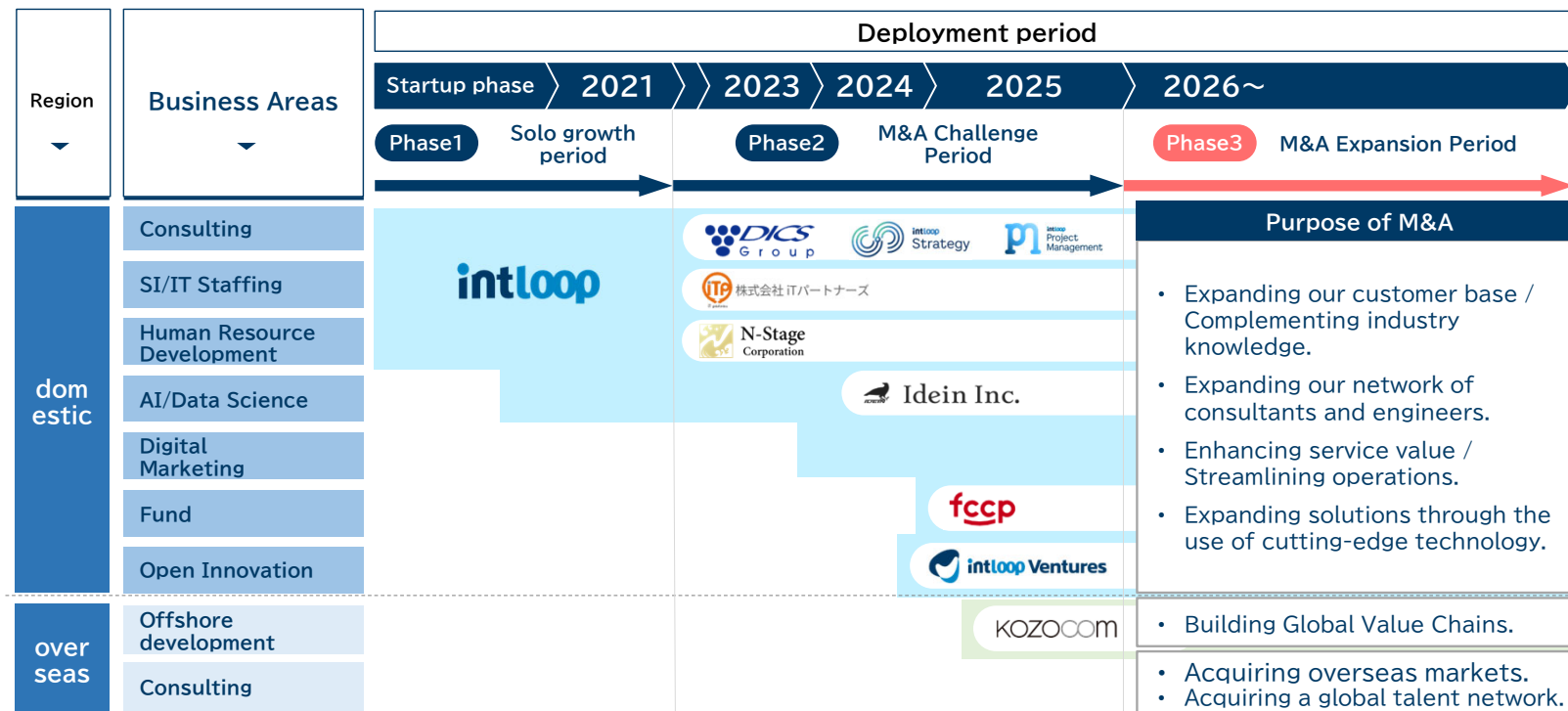


Future forward-looking investment policy

- | | |
|---|---|
| ① Strengthen the freelancer business and expand consulting areas | <ul style="list-style-type: none"> Maximize LTV by expanding the freelancer network and investing in the retention of enrolled talent Achieve higher unit prices by increasing investment in hiring upstream consultants; expand gross margins by shifting to project orders |
| ⑤ Build a robust Group management foundation | <ul style="list-style-type: none"> Increase productivity through streamlining of operations and work environment improvement by updating core enterprise systems and relocating offices |
| <ul style="list-style-type: none"> Focus investment from existing businesses to new businesses. | |
| ② Expand our solutions portfolio | <ul style="list-style-type: none"> Invest aggressively in promising business areas, e.g., AI and advanced technology areas, where we can expect revenue increase from investment expansion Invest selectively in solutions and businesses where we can expect to see synergies with our consulting business |
| ③ Create new open innovation businesses | |
| ④ Strengthen co-creation with JVs and the fund investment business | |
| <ul style="list-style-type: none"> Any acceleration of investments in new areas will be announced in a timely manner. We will strengthen IR activities to achieve fair value valuation. | |

FY25/7 (Actual)		Progress Rate Against Mid-Term Targets *	Mid-Term Plan Targets (FY30/7)
1 Strengthen the freelancer business and expand consulting areas	- Capital and business alliance with ITOCHU Corporation; expanded transactions with its group companies. (Transaction volume: approx. 140% increase YoY). - Implemented sales structure reforms. Established a system to implement price revisions and secure high-profit projects.	 25%	In addition to talent provision, we are expanding our business through project/solution delivery.
2 Expand our solutions portfolio	- Strengthening AI Solutions (Capital and Business Alliance with Idein, Development of Logistics DX Systems, etc.). - Acquired KOZOCOM a Vietnam-based offshore provider, as a consolidated subsidiary.	 20%	Achieving High Profitability Through Solution Portfolio Expansion and Consulting Collaboration / Business Expansion in Infrastructure, Cloud, and Other Areas.
3 Create new open innovation businesses	- Launch of "INTLOOP Ventures Accelerator". - Launch of "INTLOOP Ventures Innovation Community". - Collaborating with existing portfolio companies like QXLV and FUNDINNO to support tech startups.	 25%	Establish an innovation promotion framework that enables the continuous creation of new businesses through established mechanisms.
4 Strengthen co-creation with JVs and the fund investment business	Establishment of Food Co-creation Partners Inc. a joint venture with major food wholesaler Asahi Shokuhin Co., Ltd.	 15%	Creating New Businesses Through JV Co-Creation Investment and Buyout/Venture Fund Management.
5 Build a robust Group management foundation	- Proceeding with core system replacement plan. - Recruited high-level personnel as originally planned. - Spun off PMO Business Division to establish INTLOOP Project Management Co., Ltd.	 25%	Strategy: Building a corporate group that covers technology.

We will continue to accelerate growth by actively pursuing M&A and business investments to complement and expand our platform, while horizontally deploying our core competencies.



6. Risk Information, etc.

Major risks	Possibility	Time	Influence	Measures to address the risk
Trends of competitors Our professional HR solution services and consulting services do not require special licenses or unique technologies, and in this sense, the barriers to entry are not high. However, in order to make proposals and promote projects for client companies facing various management issues, such as new businesses and business reforms, it is necessary to have appropriate knowledge of the business and know-how to deliver highly specialized professional HRs in an appropriate manner. However, if competition intensifies due to the entry of new companies with strong capital or more advanced business development, our business and earnings may be affected.	medium	long	medium	In addition to securing highly specialized and professional HRs, we are continuously working to accumulate knowledge and HR databases in the business field and to maintain and improve quality through training and other initiatives, thereby differentiating itself from its competitors. In addition, by focusing on Web-based marketing, we have been able to improve our brand recognition and acquire inbound clients.
Securing Professional HRs In the development of our business, it is essential for us to continuously secure highly specialized and professional HRs. However, if we are unable to secure a certain number of such personnel as planned, our business and earnings may be affected.	medium	long	large	We recognize that securing points of contact with freelance personnel (consultants/IT engineers) and retaining them by strengthening communication are important issues, and are actively strengthening its HRs department in order to strengthen recruiting activities and education and training for employees who will conduct sales to existing and new client companies, employees who will be responsible for project work, and full-time staff who will proactively communicate with professional personnel. We are proactively strengthening its HRs department in order to strengthen recruitment activities for employees who will be responsible for sales to existing and new client companies, employees who will be responsible for project work, and dedicated staff who will actively communicate with professional personnel, and to develop them through education and training.
About Quality We believe that quality control is important in the consulting and system engineering support businesses in which we operate. Consulting is a knowledge-intensive business, and the service level of consultants is directly related to quality. In system engineering support, it is necessary to fully meet the functional and other requirements of clients. However, if we are unable to provide the quality of service that our clients expect, it may hinder the continuity of the contract and affect our business performance.	medium	long	medium	We have established procedures for quality control, such as conducting extensive internal reviews prior to making proposals to client companies, and having experts periodically check the quality of work after the start of a contract in cases where deliverables are important, such as system engineering support, etc. We are also working to maintain and improve quality through training for our employees and freelance personnel. We are also working to maintain and improve quality through training of our employees and freelance personnel.
Management of Confidential Information In the consulting and system engineering support in which we operate, we are involved in the formulation of our clients' business strategies and the engineering of mission-critical systems, and thus have many opportunities to handle highly confidential information. In the unlikely event of a leakage or leakage of confidential client information, public trust in our company may be damaged, and our business and earnings may be affected.	low	medium	small	We provide our employees and freelance personnel with guidance and education on the handling of confidential information when they join the company, upon registration, and on a regular basis. In addition, we monitor the access logs of our information system to detect unauthorized behavior and automatically send an e-mail to the person in charge of the system.

For other details, please refer to the “Annual Securities Report” (October 31, 2025).

2 Regarding the next disclosure of this document

The next disclosure of this document is scheduled for October 2026.

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