

# Japaniace

Financial Results Presentation Material  
for the First Quarter of the Fiscal Year Ending November 30, 2025

Japaniace Co., Ltd. (Securities Code: 9558)

April 7, 2025

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01

## Performance Highlight

Net sales and profits increased YoY due to an increase in the number of engineers and a recovery in the utilization ratio.

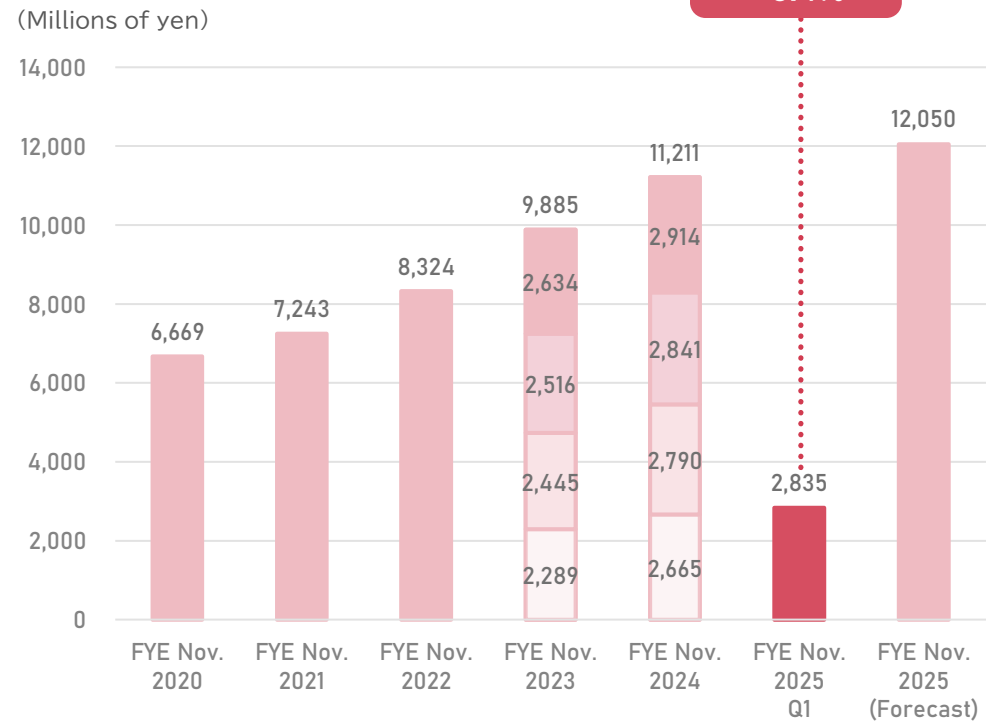
(Millions of yen)

	FYE Nov. 30, 2024 Q1	FYE Nov. 30, 2025 Q1	Year-on-year change		FYE Nov. 30, 2025 Forecast	Progress
			Change	%		%
Net sales	2,665	2,835	169	+6.4%	12,050	23.5%
Gross profit	689	740	51	+7.5%	3,170	23.4%
Operating profit	147	221	74	+50.6%	1,040	21.3%
Ordinary profit	167	234	67	+40.2%	1,130	20.8%
Profit	108	153	44	+40.6%	800	19.1%

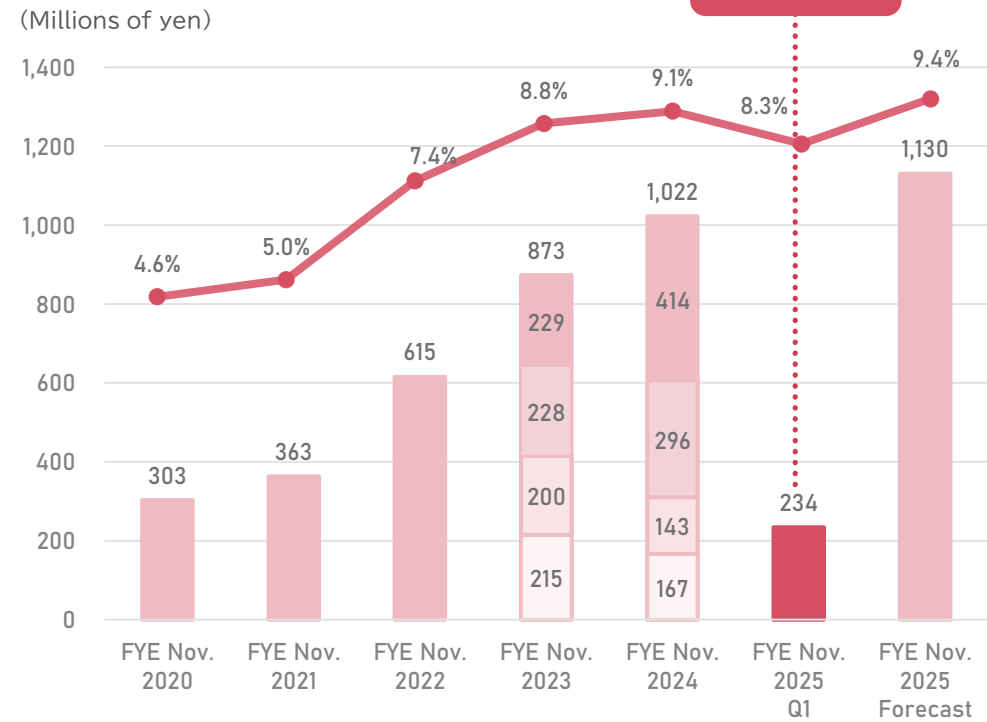
Net sales has progressed as usual, up 6.4% YoY, and ordinary profit has recovered to the same rate of progress as two years ago, up 40.2% YoY.

Financial Highlights

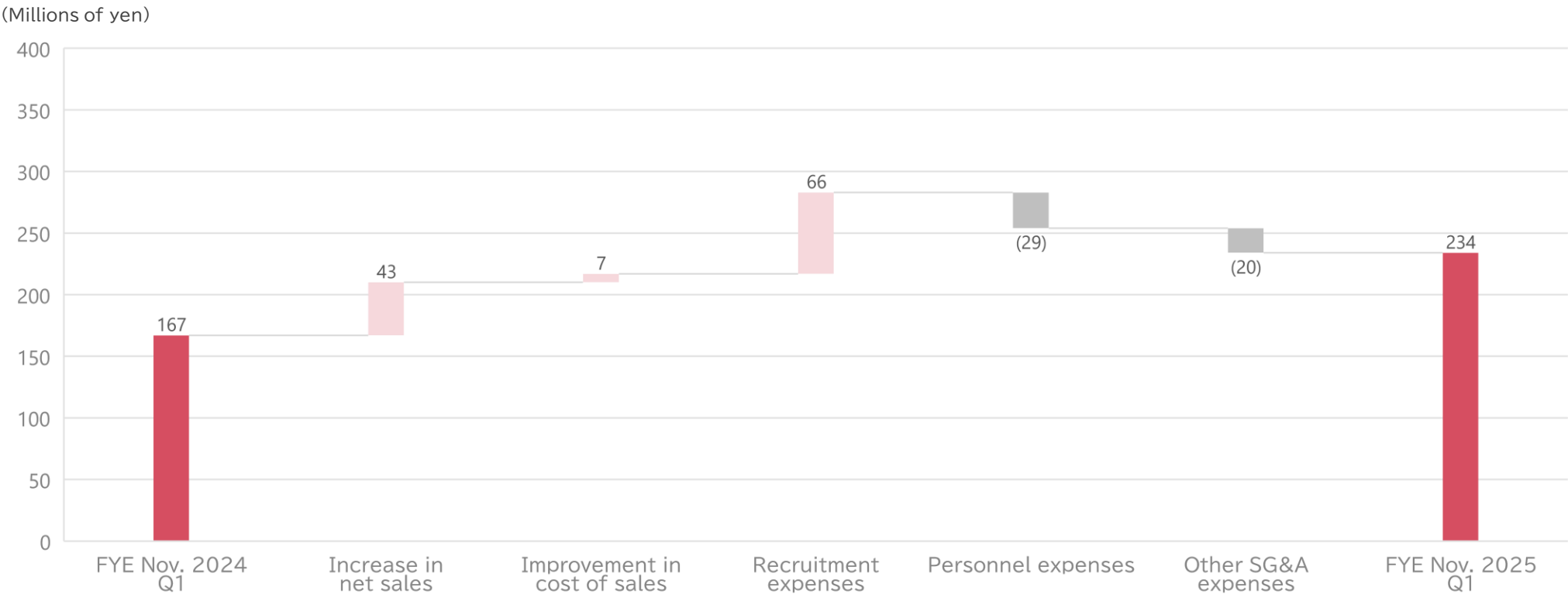
Net sales



Ordinary profit



Q1 of FYE Nov. 2025 Year-on-Year Change in Ordinary Profit



Net sales and profits increased due to the continued favorable performance of IT-related orders. Ordinary profit increased by ¥67 million due to improved recruitment efficiency, despite an increase in personnel and other SG&A expenses associated with business expansion.

- Gross profit margin improved due to orders for high-unit-price projects and a recovery in the utilization rate.
- Subsidy income that was planned as non-operating income is expected to be recorded in part from Q2 onwards.

(Millions of yen)

	FYE Nov. 30, 2024 Q1	FYE Nov. 30, 2025 Q1	YoY change
Net sales	2,665	2,835	+6.4%
Cost of sales	1,976	2,094	+6.0%
Gross profit	689	740	+7.5%
Gross profit (%)	25.9%	26.1%	
Selling, general and administrative expenses	541	519	(4.2%)
Operating profit	147	221	+50.6%
Operating profit (%)	5.5%	7.8%	
Non-operating income	20	12	(35.7%)
Non-operating expenses	-	-	
Ordinary profit	167	234	+40.2%
Ordinary profit (%)	6.3%	8.3%	
Extraordinary income	-	-	
Extraordinary losses	-	-	
Profit before income taxes	167	234	+40.2%
Income taxes	58	81	+39.5%
Profit	108	153	+40.6%
Profit (%)	4.1%	5.4%	

With the start of interim dividend payments from the fiscal year ending November 2024, the amount of net assets decreased by dividend payments has been reduced, which resulted in Shareholders' equity ratio of 60.2%.

(Millions of yen)

	FYE Nov. 30, 2024 Q4	FYE Nov. 30, 2025 Q1
Assets		
Current assets		
Cash and deposits	2,999	2,923
Accounts receivable and contract assets	1,519	1,420
Total current assets	4,567	4,405
Non-current assets		
Property, plant and equipment	56	58
Intangible assets	15	14
Investments and other assets	309	440
Total non-current assets	381	513
Total assets	4,949	4,919

	FYE Nov. 30, 2024 Q4	FYE Nov. 30, 2025 Q1
Liabilities		
Current liabilities		
Accrued expenses	851	679
Total current liabilities	1,740	1,746
Non-current liabilities		
Total non-current liabilities	212	212
Total liabilities	1,952	1,958
Net assets		
Shareholders' equity		
Common stock	22	22
Retained earnings	2,988	2,952
Treasury stock	(101)	(101)
Total shareholders' equity	2,996	2,960
Total net assets	2,996	2,960
Total liabilities and net assets	4,949	4,919



The number of engineers increased by an average of 71 during the period year-on-year due to the recruitment that considered the utilization ratio and the use of business partners.

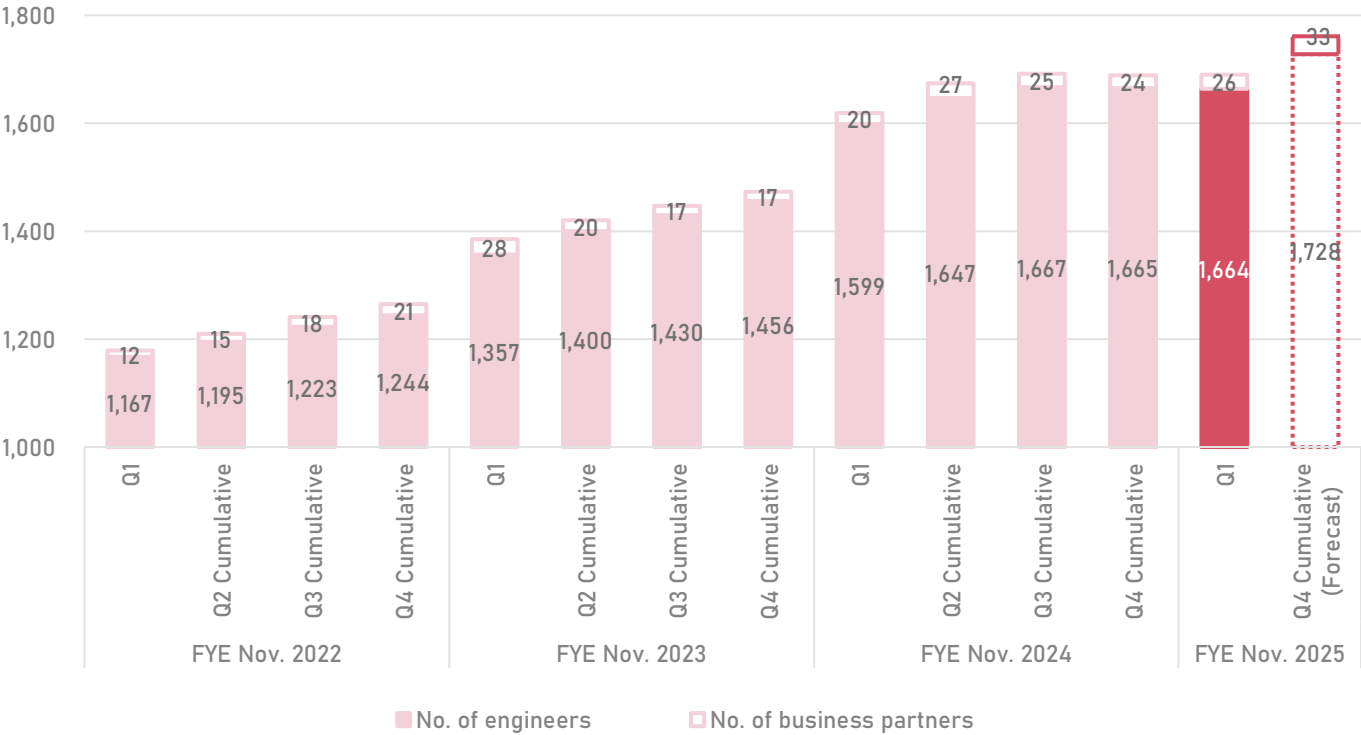


Number of engineers

Topics

As a result of improvements in workplace communication, the turnover rate of engineers slowed down compared to the previous fiscal year.

(Unit: persons)



- \* Number of engineers: Average number of engineers and business partners enrolled during the period
- \* Number of engineers includes temporary employees.
- \* Figures shown are averages for the period.

(Reference) Number of engineers as of the end of the period  
(Unit: persons)

	Q1	Q2	Q3	Q4
FYE Nov. 30, 2024	1,624	1,731	1,695	1,651
FYE Nov. 30, 2025	1,678			

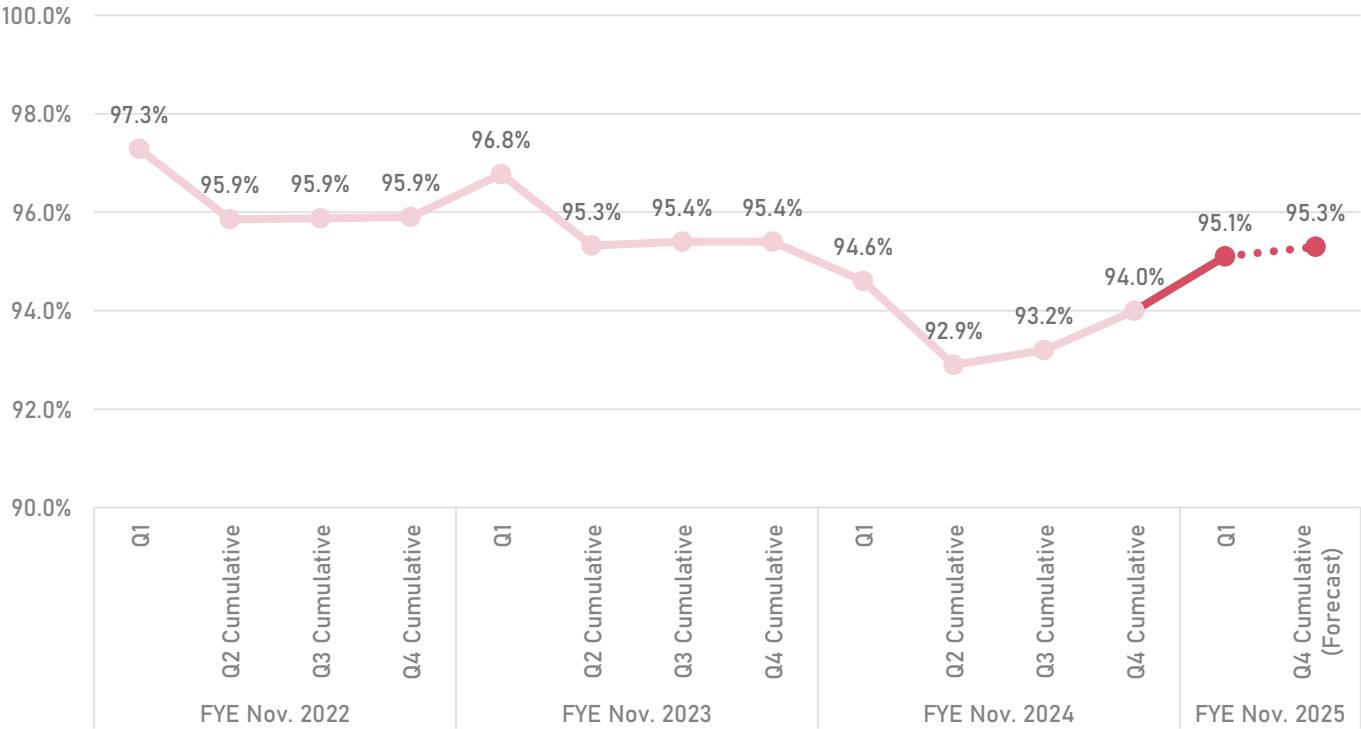
The utilization ratio increased by 0.5% year-on-year on average during the period due to a reduction in the waiting period as a result of the success of the sales approach for each customer segment.



Utilization ratio

Topics

The resumption of hiring trainees has been a factor in pushing down the utilization ratio, but this has been offset by use of business partners.



\* Utilization ratio: (Total No. of assigned engineers + business partners each month) / (Total No. of engineers + business partners each month) x 100  
\* Number of assigned engineers includes temporary employees.  
\* Figures shown are averages for the period.

(Reference) Utilization ratio for each quarter

	Q1	Q2	Q3	Q4
FYE Nov. 30, 2024	94.6%	91.4%	93.6%	96.4%
FYE Nov. 30, 2025	95.1%			

Net sales per engineer remained the same as Q4 cumulative of the previous fiscal year though we resumed hiring for trainee engineers. We are expecting an improvement from Q2 owing to the effect of unit price revisions.

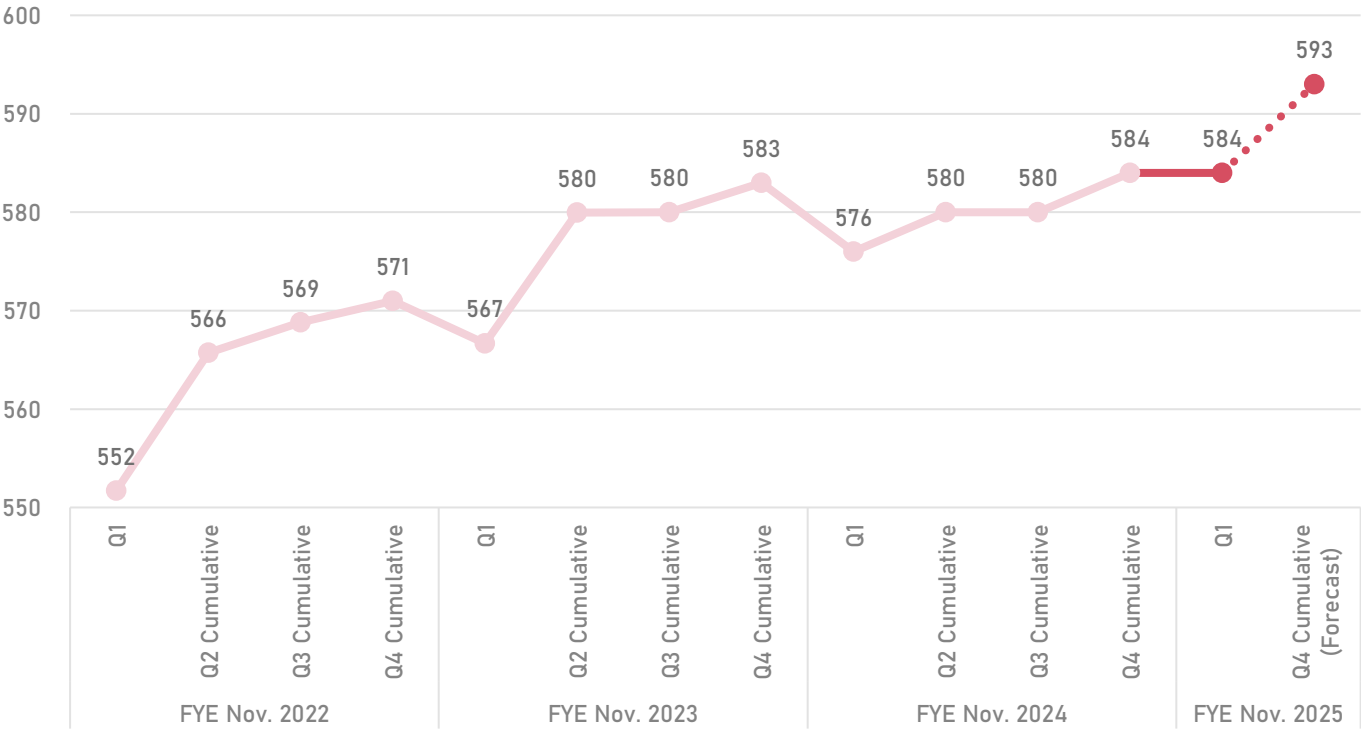


Net sales per engineer

Topics

We are actively promoting a shift to clients with high unit prices as a measure to improve unit prices of engineers, and the results are starting to show.

(Unit: Thousands of yen / month)



\* Net sales per engineer: Net sales for the cumulative period / (Total No. of assigned engineers + business partners each month)  
\* Figures shown are averages for the period.

(Reference) Net sales per engineer for each quarter  
(Unit: Thousands of yen / month)

	Q1	Q2	Q3	Q4
FYE Nov. 30, 2024	576	583	580	596
FYE Nov. 30, 2025	584			

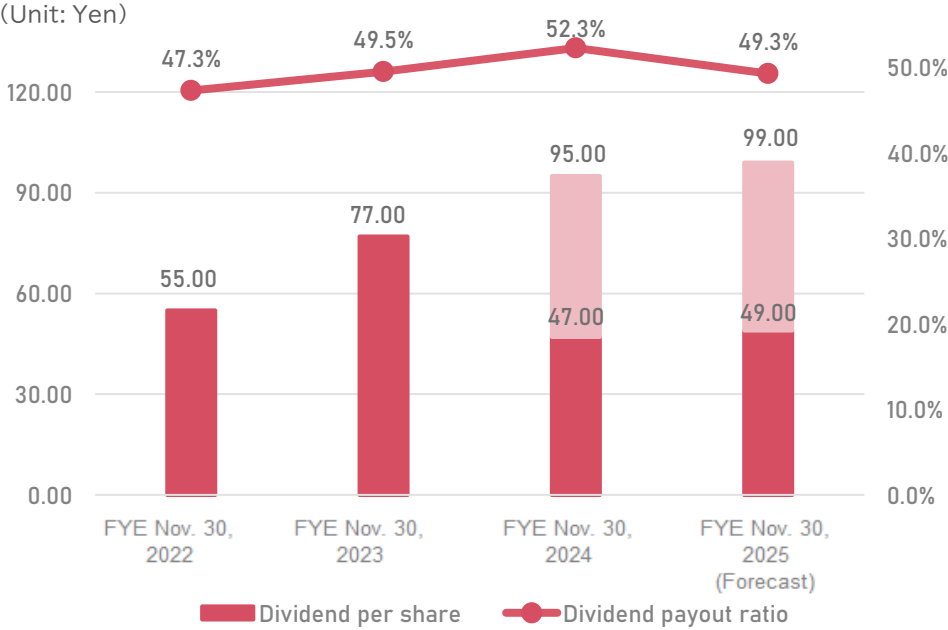
Business performance grows as expected since management indicators are progressing as planned and various measures such as increasing engineers' unit prices and area expansion are progressing smoothly.

(Millions of yen)

	FYE Nov. 30, 2024	FYE Nov. 30, 2025 (Forecast)	Year-on-year change	
			Change	%
Net sales	11,211	12,050	839	7.5%
Gross profit	2,898	3,170	272	9.3%
Operating profit	945	1,040	95	9.9%
Ordinary profit	1,022	1,130	108	10.5%
Profit	722	800	78	10.7%

Plan to continue to increase dividends by maintaining a dividend payout ratio of 50%

Dividends and Payout Ratio






(Unit: Yen)

	FYE Nov. 30, 2022	FYE Nov. 30, 2023	FYE Nov. 30, 2024	FYE Nov. 30, 2025 (Forecast)
Basic earnings per share	116.28	155.52	181.51	200.81
Dividend per share	55.00	77.00	95.00	99.00
Dividend payout ratio	47.3%	49.5%	52.3%	49.3%

# 02

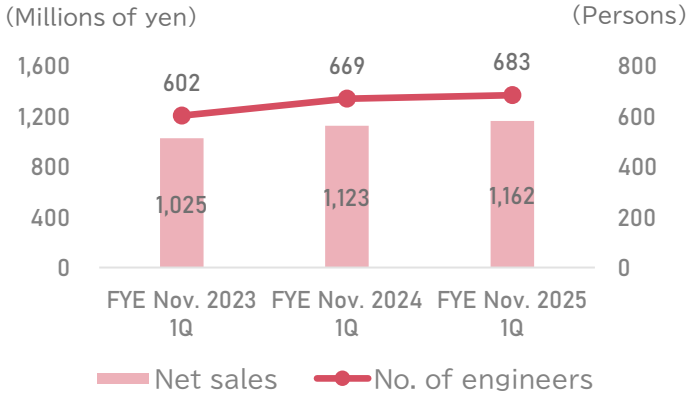
## Progress of Medium-Term Management Plan

Major initiatives in the basic strategies for Q1 of the fiscal year ending November 30, 2025

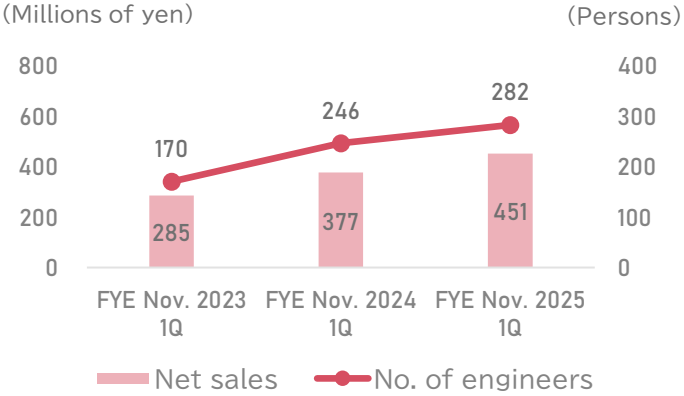
Business Strategy	 <div><div><u>Unit price improvement</u></div><div><u>Utilization of business partners</u></div></div>	<p>Actively promoted a shift to clients with high unit prices and the results are starting to show. (Due to customers' fiscal year-end, the effect is expected to be seen from April.)</p> <p>Expanded the use of business partners, which had been limited to some offices, to a company-wide initiative.</p>
Human Capital Strategy	 <div><div><u>Training engineers through J-college</u></div><div><u>Promoting internal communication</u></div></div>	<p>Promoted early development and skill improvement for trainee engineers by expanding skills that can be acquired at J-college in both quality and quantity.</p> <p>Improved the penetration of our philosophy and sense of belonging by reviewing the in-house e-learning system and enhancing the content that conveys the company's policies.</p>
Financial Strategy	 <div><div><u>Hiring engineers for the foundation of the company</u></div><div><u>Capital investment for wide-area business activities</u></div></div>	<p>Invested 3.4%(*) of net sales in recruitment expenses to hire talented engineers. (* Lower than planned due to a decrease in turnover rate and favorable performance in referral recruitment)</p> <p>Expanded into the Sapporo area as a candidate location for a new base. (Office established in December 2024 and converted to business office in March 2025)</p>

Software and Infrastructure: Maintained the growth seen in the previous fiscal years.  
Machinery & Electric: Steadily responded to solid demand.  
Cloud and CRM: Strengthened the system to respond to changes in demand.

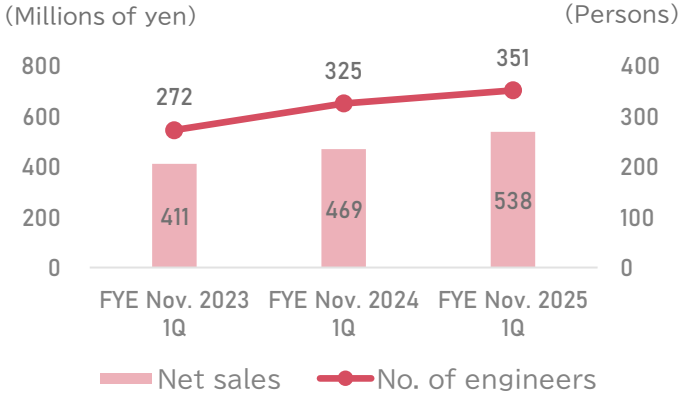
Software Development



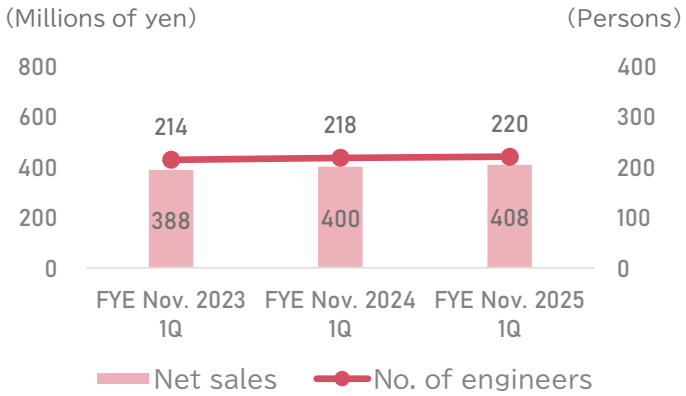
Software Evaluation



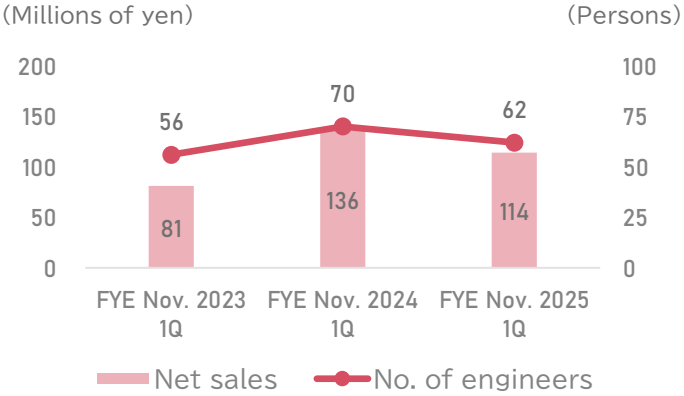
Infrastructure



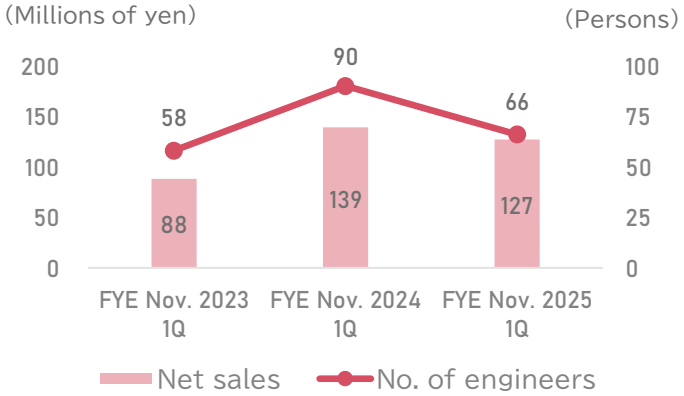
Machinery & Electric



Cloud



CRM





Strengthen initiatives to develop engineers who will form the foundation of the company

J-college Engineer training school

Training of engineers

Highly specialized IT instructors are always on hand



- Acquiring practical technical skills
- Support for passing qualification exams
- Ex) •Java Engineer Course
- Training for Fundamental Information Technology Engineer Examination



- ✓ Offline × Online hybrid training
- ✓ Instructors with 10+ years of experience are always on hand
- ✓ Training of mid-career recruits
- ✓ Upgrading and shifting the skills of existing engineers

Examples of training courses

Programming training

C Language  
Java  
Python

Preparation courses for acquiring qualifications

Fundamental Information Technology Engineer Examination  
IT Passport Examination  
G-Certificate

J-learning In-house e-learning system

Expansion of educational environment

Provide opportunities to learn anytime, anywhere



- Educational content by level and theme
- Program to improve awareness of philosophy and sense of belonging

- ✓ Distribute a series monthly
- ✓ Content mainly on company issues



Share the philosophy by sending out a message from the top

Example of a curriculum				
By level	Management	Leadership	Effective 1-on-1	Appropriate feedback
	Chief/Leader	Leadership	Appropriate target management	Followership
	General position	Appropriate target management	Followership	Career vision
By theme	Common to all employees	Message from the top (regularly distributed)		
		Compliance education		
		Asset management education		

The statements on forecasts presented in this document are based upon currently available information and assumptions deemed rational.

These statements are not guarantees of future results or performance.  
Such statements contains known and unknown risks, and uncertainties.  
Therefore, a variety of factors could cause actual results to differ materially from forecasts.

Factors that may affect the actual results described above include, but not limited to, changes in national and international economic conditions and business trends.

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