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April 30, 2025

Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (Under Japanese GAAP)

Company name: transcosmos inc.
 Listing: Tokyo Stock Exchange
 Securities code: 9715
 URL: <https://www.trans-cosmos.co.jp/english/>
 Representative: Masaaki Muta, Representative Director, Co-president
 Takeshi Kamiya, Representative Director, Co-president
 Inquiries: Makoto Noguchi, Corporate Senior Officer,
 Responsible for Accounting & Finance Division, Corporate Headquarters
 Telephone: +81-50-1748-0265
 Scheduled date of annual general meeting of shareholders: June 25, 2025
 Scheduled date to commence dividend payments: June 26, 2025
 Scheduled date to file annual securities report: June 23, 2025
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	375,849	3.8	14,475	26.1	15,683	13.8	11,332	12.2
March 31, 2024	362,201	(3.1)	11,474	(50.7)	13,782	(40.3)	10,097	(36.0)

Note: Comprehensive income For the fiscal year ended March 31, 2025: ¥ 14,334 million [38.3 %]
 For the fiscal year ended March 31, 2024: ¥ 10,363 million [(1.7%)]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2025	302.41	283.35	10.0	7.7	3.9
March 31, 2024	269.46	252.44	9.5	7.0	3.2

Reference: Share of profit (loss) of entities accounted for using equity method
 For the fiscal year ended March 31, 2025: ¥994 million
 For the fiscal year ended March 31, 2024: ¥558 million

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2025	207,984	129,068	57.0	3,166.17
March 31, 2024	199,446	118,065	54.3	2,892.32

Reference: Equity
 As of March 31, 2025: ¥118,645 million
 As of March 31, 2024: ¥108,383 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2025	17,314	(3,670)	(6,028)	73,134
March 31, 2024	18,255	(600)	(3,754)	64,421

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2024	-	0.00	-	81.00	81.00	3,035	30.1	2.9
Fiscal year ended March 31, 2025	-	0.00	-	106.00	106.00	3,972	35.1	3.5
Fiscal year ending March 31, 2026 (Forecast)	-	0.00	-	108.00	108.00		35.2	

Note: The year-end dividend for the fiscal year ended March 31, 2025 shown on the table above is a forecast as of today. The board of directors intends to issue a declaration of dividend at the Board of Directors' meeting scheduled to be held on May 15, 2025.

3. Forecasts for consolidated financial results for the fiscal year ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
Fiscal year ending	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
March 31, 2026	400,000	6.4	15,500	7.1	17,000	8.4	11,500	1.5	306.89

Note: The Company has been refraining from disclosing forecasts for consolidated financial results for the next fiscal year. After careful consideration, however, the Company has decided to disclose forecasts for consolidated financial results for the next fiscal year to increase constructive engagement with capital market participants.

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

Newly included: —

Excluded: —

(2) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(3) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2025	43,863,116 shares
As of March 31, 2024	48,794,046 shares

(ii) Number of treasury shares at the end of the period

As of March 31, 2025	6,390,229 shares
As of March 31, 2024	11,321,012 shares

(iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2025	37,472,967 shares
Fiscal year ended March 31, 2024	37,473,057 shares

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	244,017	3.1	7,116	1.6	7,896	(20.3)	7,032	(25.6)
March 31, 2024	236,716	(3.2)	7,003	(56.0)	9,909	(48.9)	9,457	(26.4)

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2025	187.67	175.71
March 31, 2024	252.37	236.41

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2025	133,195	70,637	53.0	1,885.04
March 31, 2024	132,041	66,807	50.6	1,782.82

Reference: Equity

As of March 31, 2025: ¥70,637 million

As of March 31, 2024: ¥66,807 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

(Cautionary statement with respect to forward-looking statements, and other information)

Forward-looking statements contained in this document are based on the information currently available to transcosmos inc. (the Company) and estimates based on reasonable assumptions. Actual operating results may differ materially from these forecasts due to various factors.

(Access to presentation material for the consolidated financial results)

The Company will post the presentation material for the consolidated financial results for the fiscal year ended March 31, 2025, on the Company's website on Wednesday, April 30, 2025.

Unaudited Consolidated Balance Sheet
transcosmos inc. AND ITS CONSOLIDATED SUBSIDIARIES
As of March 31, 2025 and 2024

	Millions of yen		Thousands of U.S. dollars (Note 1)	
	As of March 31, 2025	As of March 31, 2024	As of March 31, 2025	
ASSETS				
Current assets:				
Cash and deposits	¥ 73,502	¥ 64,844	\$ 491,555	
Notes and accounts receivable – trade, and contract assets	69,506	67,758	464,836	
Merchandise and finished goods	3,391	3,938	22,682	
Work in process	181	193	1,216	
Supplies	70	73	468	
Others	8,143	8,408	54,457	
Less - allowance for doubtful accounts	(137)	(426)	(919)	
Total current assets	154,658	144,790	1,034,297	
Non-current assets:				
Property, plant and equipment:				
Buildings and structures, net	7,128	6,864	47,669	
Vehicles, net	34	46	233	
Tools, furniture and fixtures, net	6,086	7,463	40,701	
Land	705	853	4,719	
Leased assets, net	1,001	949	6,694	
Construction in progress	143	98	960	
Total property, plant and equipment, net	15,099	16,275	100,980	
Intangible assets:				
Goodwill	619	842	4,146	
Software	3,945	3,607	26,388	
Leased assets	14	21	98	
Software in progress	457	693	3,056	
Others	292	305	1,954	
Total intangible assets	5,329	5,468	35,644	
Investments and other assets:				
Investment securities	3,363	4,355	22,493	
Shares of unconsolidated subsidiaries and affiliates	12,851	11,669	85,949	
Investments of capital subsidiaries and affiliates	1,853	1,666	12,394	
Long-term loans receivable	876	381	5,860	
Deferred tax assets	3,497	3,526	23,392	
Guarantee deposits	10,236	10,624	68,456	
Others	1,085	1,024	7,256	
Less - allowance for doubtful accounts	(867)	(335)	(5,804)	
Total investments and other assets	32,896	32,912	219,998	
Total non-current assets	53,325	54,656	356,622	
Total assets	¥ 207,984	¥ 199,446	\$ 1,390,920	

See accompanying notes to unaudited consolidated financial statements.

Unaudited Consolidated Balance Sheet
transcosmos inc. AND ITS CONSOLIDATED SUBSIDIARIES
As of March 31, 2025 and 2024

	Millions of yen		Thousands of U.S. dollars (Note 1)
	As of March 31, 2025	As of March 31, 2024	As of March 31, 2025
LIABILITIES			
Current liabilities:			
Accounts payable - trade	¥ 14,223	¥ 13,743	\$ 95,119
Short-term borrowings	80	114	539
Current portion of bonds payable	81	75	541
Current portion of long-term debt	2,059	2,066	13,770
Accounts payable - other	7,170	7,219	47,953
Accrued expenses	19,303	20,784	129,091
Income taxes payable	2,642	2,622	17,670
Accrued consumption taxes	5,247	5,607	35,091
Advances received	2,267	2,090	15,162
Accrued compensation	6,671	6,039	44,615
Others	2,268	2,650	15,171
Total current liabilities	62,014	63,014	414,726
Non-current liabilities:			
Bonds payable	128	119	859
Convertible bond-type bonds with subscription rights to shares	10,034	10,054	67,104
Long-term debt	4,151	6,210	27,763
Liability for retirement benefits	411	413	2,754
Long-term guarantee deposited	6	24	44
Others	2,169	1,545	14,508
Total non-current liabilities	16,901	18,367	113,033
Total liabilities	78,916	81,381	527,760
NET ASSETS			
Shareholders' equity:			
Capital stock	29,065	29,065	194,382
Capital surplus	6,889	19,332	46,071
Retained earnings	91,749	83,452	613,587
Treasury stock, at cost	(16,125)	(28,567)	(107,839)
Total shareholders' equity	111,579	103,283	746,201
Accumulated other comprehensive income :			
Unrealized holding gain on securities	321	495	2,151
Foreign currency translation gains adjustments	6,744	4,605	45,102
Total accumulated other comprehensive income	7,066	5,100	47,254
Stock acquisition rights	0	0	4
Non-controlling interests	10,422	9,680	69,699
Total net assets	129,068	118,065	863,159
Total liabilities and net assets	¥ 207,984	¥ 199,446	\$ 1,390,920

See accompanying notes to unaudited consolidated financial statements.

Unaudited Consolidated Statement of Income
transcosmos inc. AND ITS CONSOLIDATED SUBSIDIARIES
For the years ended March 31, 2025 and 2024

	Millions of yen		Thousands of U.S. dollars (Note 1)
	2025	2024	2025
Net sales	¥ 375,849	¥ 362,201	\$ 2,513,535
Cost of sales	303,604	293,948	2,030,393
Gross profit	72,244	68,253	483,142
Selling, general and administrative expenses	57,769	56,778	386,337
Operating income	14,475	11,474	96,804
Non-operating income (expenses):			
Interest income	300	282	2,011
Interest expenses	(59)	(164)	(400)
Dividend income	73	28	491
Share of profits of entities accounted for using equity method	994	558	6,649
Foreign exchange gains	179	1,082	1,203
Subsidy income	222	377	1,487
Provision of allowance for doubtful accounts	(469)	(53)	(3,137)
Impairment losses on fixed assets	(61)	(49)	(414)
Gains on sales of investment securities	711	3,241	4,758
Gains on changes in equity	278	82	1,860
Losses on valuation of investment securities	(881)	(493)	(5,893)
Losses on valuation of subsidiaries and affiliates	(498)	(18)	(3,337)
Gains (losses) on liquidation of subsidiaries and affiliates	186	(173)	1,248
Other income (expenses), net	172	187	1,152
Total non-operating income (expenses)	1,148	4,887	7,679
Profit before income taxes and non-controlling interests	15,623	16,362	104,484
Income taxes :			
Current	3,331	3,264	22,280
Deferred	66	1,954	442
Total income taxes	3,397	5,219	22,722
Profit	12,225	11,142	81,761
Profit attributable to non-controlling interests	893	1,045	5,975
Profit attributable to owners of parent	¥ 11,332	¥ 10,097	\$ 75,785

See accompanying notes to unaudited consolidated financial statements.

Unaudited Consolidated Statement of Comprehensive Income

transcosmos inc. AND ITS CONSOLIDATED SUBSIDIARIES

For the years ended March 31, 2025 and 2024

	Millions of yen		Thousands of U.S. dollars (Note 1)
	2025	2024	2025
Profit	¥ 12,225	¥ 11,142	\$ 81,761
Other comprehensive income :			
Unrealized holding gains (losses) on securities	(177)	(1,958)	(1,184)
Foreign currency translation gains adjustments	1,615	487	10,800
Share of other comprehensive income from ownership in entities accounted for using the equity method	670	691	4,486
Total other comprehensive income	2,108	(779)	14,102
Comprehensive income	¥ 14,334	¥ 10,363	\$ 95,863
Total comprehensive income attributable to:			
Owners of parent	¥ 13,298	¥ 9,280	\$ 88,932
Non-controlling interests	1,036	1,082	6,931

See accompanying notes to unaudited consolidated financial statements

Unaudited Consolidated Statement of Changes in Net Assets

transcosmos inc. AND ITS CONSOLIDATED SUBSIDIARIES

For the years ended March 31, 2025 and 2024

	2025				
	Millions of yen				
	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock, at cost	Total shareholders' equity
Balance at April 1, 2024	¥ 29,065	¥ 19,332	¥ 83,452	¥ (28,567)	¥ 103,283
Changes during the year:					
Cash dividends paid	—	—	(3,035)	—	(3,035)
Net gain for the period	—	—	11,332	—	11,332
Purchase of treasury shares	—	—	—	(0)	(0)
Cancellation of treasury shares		(12,442)		12,442	—
Purchase of shares of consolidated subsidiaries	—	(0)	—	—	(0)
Net changes in items other than those in shareholders' equity	—	—	—	—	—
Total changes during the year	—	(12,443)	8,296	12,442	8,295
Balance as of March 31, 2025	¥ 29,065	¥ 6,889	¥ 91,749	¥ (16,125)	¥ 111,579

	Millions of yen						
	Accumulated other comprehensive income						
	Unrealized holding gain (loss) on securities	Foreign currency translation adjustments	Total accumulated other comprehensive income	Subscription rights to shares	Non- controlling interests		Total net assets
Balance at April 1, 2024	¥ 495	¥ 4,605	¥ 5,100	¥ 0	¥ 9,680	¥	118,065
Changes during the year:							
Cash dividends paid	—	—	—	—	—		(3,035)
Net gain for the period	—	—	—	—	—		11,332
Purchase of treasury shares	—	—	—	—	—		(0)
Cancellation of treasury shares	—	—	—	—	—		—
Purchase of shares of consolidated subsidiaries	—	—	—	—	—		(0)
Net changes in items other than those in shareholders' equity	(173)	2,139	1,965	—	741		2,707
Total changes during the year	(173)	2,139	1,965	—	741		11,003
Balance as of March 31, 2025	¥ 321	¥ 6,744	¥ 7,066	¥ 0	¥ 10,422	¥	129,068

See accompanying notes to unaudited consolidated financial statements.

Unaudited Consolidated Statement of Changes in Net Assets

transcosmos inc. AND ITS CONSOLIDATED SUBSIDIARIES

For the years ended March 31, 2025 and 2024

	2025				
	Millions of yen				
	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock, at cost	Total shareholders' equity
Balance at April 1, 2024	\$ 194,382	\$ 129,287	\$ 558,100	\$ (191,048)	\$ 690,721
Changes during the year:					
Cash dividends paid	—	—	(20,299)	—	(20,299)
Net gain for the period	—	—	75,785	—	75,785
Purchase of treasury shares	—	—	—	(3)	(3)
Cancellation of treasury shares	—	(83,212)	—	83,212	—
Purchase of shares of consolidated subsidiaries	—	(3)	—	—	(3)
Net changes in items other than those in shareholders' equity	—	—	—	—	—
Total changes during the year	—	(83,215)	55,486	83,209	55,479
Balance as of March 31, 2025	\$ 194,382	\$ 46,071	\$ 613,587	\$ (107,839)	\$ 746,201

	Millions of yen					
	Accumulated other comprehensive income					
	Unrealized holding gain (loss) on securities	Foreign currency translation adjustments	Total accumulated other comprehensive income	Subscription rights to shares	Non-controlling interests	Total net assets
Balance at April 1, 2024	\$ 3,310	\$ 30,797	\$ 34,108	\$ 4	\$ 64,740	\$ 789,574
Changes during the year:						
Cash dividends paid	—	—	—	—	—	(20,299)
Net gain for the period	—	—	—	—	—	75,785
Purchase of treasury shares	—	—	—	—	—	(3)
Cancellation of treasury shares	—	—	—	—	—	—
Purchase of shares of consolidated subsidiaries	—	—	—	—	—	(3)
Net changes in items other than those in shareholders' equity	(1,158)	14,305	13,146	—	4,959	18,105
Total changes during the year	(1,158)	14,305	13,146	—	4,959	73,585
Balance as of March 31, 2025	\$ 2,151	\$ 45,102	\$ 47,254	\$ 4	\$ 69,699	\$ 863,159

See accompanying notes to unaudited consolidated financial statements.

Unaudited Consolidated Statement of Changes in Net Assets

transcosmos inc. AND ITS CONSOLIDATED SUBSIDIARIES

For the years ended March 31, 2025 and 2024

	2024				
	Millions of yen				
	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock, at cost	Total shareholders' equity
Balance at April 1, 2023	¥ 29,065	¥ 19,330	¥ 77,739	¥ (28,567)	¥ 97,568
Changes during the year:					
Cash dividends paid	—	—	(4,384)	—	(4,384)
Net gain for the period	—	—	10,097	—	10,097
Purchase of treasury shares	—	—	—	(0)	(0)
Purchase of shares of consolidated subsidiaries	—	1	—	—	1
Net changes in items other than those in shareholders' equity	—	—	—	—	—
Total changes during the year	—	1	5,713	(0)	5,714
Balance as of March 31, 2024	¥ 29,065	¥ 19,332	¥ 83,452	¥ (28,567)	¥ 103,283

	Millions of yen						
	Accumulated other comprehensive income						
	Unrealized holding gain (loss) on securities	Foreign currency translation adjustments	Total accumulated other comprehensive income	Subscription rights to shares	Non- controlling interests		Total net assets
Balance at April 1, 2023	¥ 2,452	¥ 3,464	¥ 5,917	¥ 3	¥ 8,892	¥	112,381
Changes during the year:							
Cash dividends paid	—	—	—	—	—		(4,384)
Net gain for the period	—	—	—	—	—		10,097
Purchase of treasury shares	—	—	—	—	—		(0)
Purchase of shares of consolidated subsidiaries	—	—	—	—	—		1
Net changes in items other than those in shareholders' equity	(1,957)	1,140	(816)	(2)	788		(31)
Total changes during the year	(1,957)	1,140	(816)	(2)	788		5,683
Balance as of March 31, 2024	¥ 495	¥ 4,605	¥ 5,100	¥ 0	¥ 9,680	¥	118,065

See accompanying notes to unaudited consolidated financial statements.

Unaudited Consolidated Statement of Cash Flows
transcosmos inc. AND ITS CONSOLIDATED SUBSIDIARIES
For the years ended March 31, 2025 and 2024

	Millions of yen		Thousands of U.S. dollars (Note 1)
	2025	2024	2025
Operating activities:			
Profit before income taxes and non-controlling interests	¥ 15,623	¥ 16,362	\$ 104,484
Depreciation of property, plant and equipment	4,592	4,151	30,715
Impairment loss on fixed assets	61	49	414
Amortization of goodwill	222	221	1,485
Amortization of intangible assets	1,548	1,523	10,355
Increase (decrease) in allowance for doubtful accounts	208	107	1,397
Increase (decrease) in accrued compensation	585	(226)	3,914
Changes in liability for retirement benefits, net	11	8	77
Interest and dividend income	(374)	(310)	(2,502)
Interest expenses	59	164	400
Foreign exchange losses (gains)	(179)	(1,082)	(1,203)
Share of losses (profits) of entities accounted for using equity method	(994)	(558)	(6,649)
Losses (gains) on investments in investment partnerships	29	45	194
Losses on disposal of fixed assets	68	114	460
Losses (gains) on sales of investment securities	(707)	(3,241)	(4,732)
Losses on valuation of investment securities	881	493	5,893
Losses on valuation of shares of subsidiaries and affiliates	498	18	3,337
Losses (gains) on changes in ownership interests in subsidiaries and affiliates	(277)	(82)	(1,859)
Decrease (increase) in notes and accounts receivable - trade	(584)	4,015	(3,911)
Decrease (increase) in inventories	765	1,142	5,118
Increase (decrease) in notes and accounts payable - trade	235	(2,373)	1,575
Increase (decrease) in accrued consumption taxes	(362)	964	(2,421)
Others, net	(1,832)	1,443	(12,256)
Subtotal	20,079	22,951	134,285
Interest and dividends received	558	450	3,738
Interest paid	(130)	(176)	(873)
Income taxes paid	(3,193)	(5,555)	(21,358)
Income taxes refund	—	586	—
Net cash provided by operating activities	¥ 17,314	¥ 18,255	\$ 115,791

Unaudited Consolidated Statement of Cash Flows
transcosmos inc. AND ITS CONSOLIDATED SUBSIDIARIES
For the years ended March 31, 2025 and 2024

	Millions of yen		Thousands of U.S. dollars (Note 1)
	2025	2024	2025
Investing activities:			
Payments into time deposits	¥ (899)	¥ (596)	\$ (6,014)
Proceeds from withdrawal of time deposits	904	2,076	6,051
Purchases of property, plant and equipment	(2,731)	(3,239)	(18,264)
Purchases of intangible assets	(1,358)	(1,814)	(9,087)
Purchases of investment securities	(114)	(600)	(763)
Proceeds from sales of investment securities	748	4,498	5,006
Purchases of shares of subsidiaries and affiliates	(444)	(139)	(2,975)
Purchase of shares of subsidiaries resulting in change in scope of consolidation	—	(453)	—
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	71	—	478
Payments for guarantee deposits	(1,116)	(531)	(7,469)
Proceeds from collection of guarantee deposits	1,449	509	9,691
Payments of loans receivable	(240)	(157)	(1,610)
Collection of loans receivable	334	207	2,237
Others, net	(272)	(358)	(1,824)
Net cash used in investing activities	(3,670)	(600)	(24,545)
Financing activities:			
Increase in short-term borrowings	142	108	949
Repayment of short-term borrowings	(175)	(1,837)	(1,175)
Increase in long-term borrowings	—	6,050	—
Repayment of long-term borrowings	(2,066)	(2,064)	(13,818)
Proceeds from issuance of bonds	100	—	668
Cash dividends paid	(3,037)	(5,063)	(20,311)
Cash dividends paid to non-controlling interests	(295)	(290)	(1,974)
Others, net	(695)	(657)	(4,654)
Net cash used in financing activities	(6,028)	(3,754)	(40,315)
Effect of exchange rate changes on cash and cash equivalents	1,098	1,153	7,343
Increase (decrease) in cash and cash equivalents	8,713	15,054	58,274
Cash and cash equivalents at the beginning of the year	64,421	49,366	430,824
Cash and cash equivalents at the end of the year	¥ 73,134	¥ 64,421	\$ 489,098

See accompanying notes to unaudited consolidated financial statements.

Notes to Unaudited Consolidated Financial Statements

transcosmos inc. AND ITS CONSOLIDATED SUBSIDIARIES

1. U.S. Dollar Amounts

The accompanying consolidated financial statements are expressed in yen, and solely for the convenience of the reader, have been translated into United States (U.S.) dollars at the rate of ¥149.53 = \$1, the approximate exchange rate of the Tokyo Foreign Exchange Market as of March 31, 2025. This translation should not be construed as a representation that the amounts shown could be converted to U.S. dollars at such rate.

2. Uncertainties of entity's ability to continue as going concern

None.

3. Accounting Changes

Application of "Accounting Standard for Current Income Taxes," and other applicable standards.

Effective from 1 April 2024, the Group has applied the "Accounting Standard for Current Income Taxes" (Accounting Standards Board of Japan (ASBJ) Standard No.27, 28 October 2022).

The amendment to categories in which current income taxes should be recorded (taxes on other comprehensive income) follows the transitional treatment prescribed in the proviso of paragraph 20-3 of the ASBJ Standard No.27 and the transitional treatment prescribed in the proviso (2) of paragraph 65-2 of the "Implementation Guidance on Tax Effect Accounting" (ASBJ Guidance No.28, 28 October 2022). This accounting changes have no impact on the consolidated financial statements.

For the amendment related to the revised accounting treatment for consolidated financial statements when gains or losses on sale of shares in subsidiaries resulting from transactions between consolidated companies were deferred for tax purposes, ASBJ Guidance No.28 has been applied from 1 April 2024. This accounting changes was applied retrospectively. Hence, the consolidated financial statements for the prior fiscal year have been modified retrospectively. This accounting changes does not affect on the consolidated financial statements for the prior fiscal year.

4. When there are significant changes in amounts of equity

Based on a board of directors resolution on 30 April 2024, treasury stocks (4,930,930shares) was cancelled on 24 May 2024. As a result of that, Capital surplus and Treasury stock have decreased each ¥ 12,442 million (\$79,157 thousand*). Furthermore, the amounts of Capital surplus is ¥ 6,889 million (\$46,071 thousand), Treasury stock is ¥ (16,125) million (\$(107,839) thousand) on balance sheet as of March 31, 2025.

*That translated into U.S. dollars at the rate of ¥157.19 = \$1.

5. Segment Information

Information on net sales, profit or loss and assets for each reportable segment for the years ended March 31, 2025 and 2024

		Millions of yen					
		2025					
		Reportable segments					
		Parent Company	Domestic subsidiaries and affiliates	Overseas subsidiaries and affiliates	Total	Eliminations	Consolidated
Net sales							
Sales to third parties	¥	242,956	¥ 36,179	¥ 96,712	¥ 375,849	¥ —	¥ 375,849
Inter-segment sales and transfers		1,060	7,106	5,572	13,740	(13,740)	—
Total	¥	244,017	¥ 43,286	¥ 102,284	¥ 389,589	¥ (13,740)	¥ 375,849
Segment profit	¥	7,116	¥ 2,866	¥ 4,643	¥ 14,626	¥ (150)	¥ 14,475
Segment assets		120,946	32,364	75,331	228,642	(20,658)	207,984

Notes to Unaudited Consolidated Financial Statements

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Thousands of U.S. dollars (Note 1)

2025						
Reportable segments						
	Parent company	Domestic subsidiaries and affiliates	Overseas subsidiaries and affiliates	Total	Eliminations	Consolidated
Net sales						
Sales to third parties	\$ 1,624,804	\$ 241,957	\$ 646,774	\$ 2,513,535	\$ —	\$ 2,513,535
Inter-segment sales and transfers	7,094	47,526	37,268	91,890	(91,890)	—
Total	\$ 1,631,898	\$ 289,484	\$ 684,043	\$ 2,605,426	\$ (91,890)	\$ 2,513,535
Segment profit	\$ 47,591	\$ 19,171	\$ 31,050	\$ 97,813	\$ (1,009)	\$ 96,804
Segment assets	808,847	216,440	503,788	1,529,076	(138,156)	1,390,920

Note A: Details of “Eliminations” are as follows:

- (a) Segment profit of ¥ (150) million (\$ (1,009) thousand) in “Eliminations” consists of inter-segment elimination.
- (b) Segment assets of ¥ (20,658) million (\$ (138,156) thousand) in “Eliminations” consist of inter-segment eliminations.

Note B: Total consolidated segment profit agrees with consolidated operating income.

Millions of yen						
2024						
Reportable segments						
	Parent company	Domestic subsidiaries and affiliates	Overseas subsidiaries and affiliates	Total	Eliminations	Consolidated
Net sales						
Sales to third parties	¥ 235,612	¥ 35,502	¥ 91,085	¥ 362,201	¥ —	¥ 362,201
Inter-segment sales and transfers	1,103	6,805	4,585	12,494	(12,494)	—
Total	¥ 236,716	¥ 42,308	¥ 95,670	¥ 374,695	¥ (12,494)	¥ 362,201
Segment profit	¥ 7,003	¥ 1,920	¥ 2,546	¥ 11,469	¥ 5	¥ 11,474
Segment assets	119,763	30,987	67,047	217,797	(18,350)	199,446

Note A: Details of “Eliminations” are as follows:

- (a) Segment profit of ¥ 5 million in “Eliminations” consists of inter-segment elimination.
- (b) Segment assets of ¥ (18,350) million in “Eliminations” consist of inter-segment eliminations.

Note B: Total consolidated segment profit agrees with consolidated operating income.

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6. Amounts Per Share

Net assets per share, profit per share and diluted profit per share as of March 31, 2025 and 2024, and for the years then ended are as follows:

	Yen		U.S. dollars (Note 1)	
	2025	2024	2025	
Net assets per share:	¥ 3,166.17	¥ 2,892.32	\$ 21.17	
Profit per share:				
Basic	¥ 302.41	¥ 269.46	\$ 2.02	
Diluted	¥ 283.35	¥ 252.44	\$ 1.89	

The basis for the calculation of profit per share and diluted profit per share for the years ended March 31, 2025 and 2024 is as follows:

	Millions of yen		Thousands of U.S. dollars (Note 1)	
	2025	2024	2025	
Profit per share:				
Profit attributable to owners of parent	¥ 11,332	¥ 10,097	\$ 75,785	
Profit not attributable to common shareholders	—	—	—	
Profit of common stock attributable to owners of parent	11,332	10,097	75,785	
Weighted-average number of shares of common stock outstanding (shares)	37,472,967	37,473,057		
Diluted profit per share:				
Profit adjustment attributable to owners of parent	(13)	(13)	(92)	
Increase in number of common stocks (shares)	2,471,821	2,471,821		

7. Significant events after reporting period

None.