

First three months of FY 2025(Jan. 2025 – Mar. 2025) Business results data

April 30, 2025

Outline of business results**Consolidated Net sales and Profits**

(Millions of yen)

	1Q 2023	1Q 2024				1Q 2025				
	Amount	Amount	Composition Ratio	Difference to Last year	Change to Last year	Amount	Composition Ratio	Difference to Last year	Change to Last year	Consolidated to non-consolidated ratio
Net sales	242,609	266,664	100.0%	+24,054	+9.9%	315,541	100.0%	+48,877	+18.3%	1.13
Gross profit	50,724	53,583	20.1%	+2,858	+5.6%	60,087	19.0%	+6,503	+12.1%	1.09
Operating profit	16,875	17,242	6.5%	+367	+2.2%	21,175	6.7%	+3,933	+22.8%	1.12
Ordinary profit	17,431	17,641	6.6%	+210	+1.2%	21,852	6.9%	+4,211	+23.9%	1.02
Profit*	11,591	11,679	4.4%	+87	+0.8%	14,491	4.6%	+2,812	+24.1%	0.97

*Profit attributable to owners of parent

Non-consolidated Net sales and Profits

(Millions of yen)

	1Q 2023	1Q 2024				1Q 2025			
	Amount	Amount	Composition Ratio	Difference to Last year	Change to Last year	Amount	Composition Ratio	Difference to Last year	Change to Last year
Net sales	218,504	238,855	100.0%	+20,351	+9.3%	279,618	100.0%	+40,762	+17.1%
Gross profit	46,295	49,214	20.6%	+2,918	+6.3%	55,308	19.8%	+6,094	+12.4%
Operating profit	14,619	15,199	6.4%	+579	+4.0%	18,975	6.8%	+3,775	+24.8%
Ordinary profit	16,067	16,754	7.0%	+687	+4.3%	21,352	7.6%	+4,597	+27.4%
Profit	11,147	11,650	4.9%	+503	+4.5%	14,942	5.3%	+3,291	+28.3%

Quarterly change of consolidated Net sales

(Millions of yen)

	FY 2023	FY 2024			FY 2025		
	Amount	Amount	Difference to Last year	Change to Last year	Amount	Difference to Last year	Change to Last year
1Q (Jan. - Mar.)	242,609	266,664	+24,054	+9.9%	315,541	+48,877	+18.3%
2Q (Apr. - Jun.)	278,447	303,058	+24,610	+8.8%	—	—	—
3Q (Jul. - Sep.)	219,001	252,540	+33,539	+15.3%	—	—	—
4Q (Oct. - Dec.)	237,312	285,405	+48,092	+20.3%	—	—	—

Quarterly change of consolidated Ordinary profit

(Millions of yen)

	FY 2023	FY 2024			FY 2025		
	Amount	Amount	Difference to Last year	Change to Last year	Amount	Difference to Last year	Change to Last year
1Q (Jan. - Mar.)	17,431	17,641	+210	+1.2%	21,852	+4,211	+23.9%
2Q (Apr. - Jun.)	20,192	22,210	+2,018	+10.0%	—	—	—
3Q (Jul. - Sep.)	11,222	14,163	+2,941	+26.2%	—	—	—
4Q (Oct. - Dec.)	15,671	21,915	+6,244	+39.8%	—	—	—

Consolidated Net sales by segments

(Millions of yen)

	1Q 2023	1Q 2024				1Q 2025			
	Amount	Amount*	Composition Ratio*	Difference to Last year*	Change to Last year*	Amount*	Composition Ratio*	Difference to Last year*	Change to Last year*
System Integration business	158,299	174,474	65.4%	+16,954	+10.8%	214,001	67.8%	+39,527	+22.7%
Service and Support business	84,310	92,189	34.6%	+7,100	+8.3%	101,540	32.2%	+9,350	+10.1%

*From fiscal 2025, we have revised some of the business results management classifications

for consolidated subsidiaries and changed the classification method for business segments.

Amount, composition ratio, amount increases/decreases, and percentage increases/decreases for Jan. - Mar. of FY2024 have been calculated retroactively to reflect these changes (the impact is minor).

Non-consolidated Net sales and Gross profit by segments

(Millions of yen)

		1Q 2023					1Q 2024					1Q 2025					
		Amount		Composition Ratio		Difference to Last year		Change to Last year		Amount		Composition Ratio		Difference to Last year		Change to Last year	
Net sales	System Integration	135,169	148,555	62.2%	+13,385	+9.9%	180,138	64.4%	+31,583	+21.3%							
	Service and Support	83,334	90,300	37.8%	+6,966	+8.4%	99,479	35.6%	+9,178	+10.2%							
Gross profit	System Integration	25,337	26,060	53.0%	+723	+2.9%	29,403	53.2%	+3,343	+12.8%							
	Service and Support	20,957	23,153	47.0%	+2,195	+10.5%	25,904	46.8%	+2,751	+11.9%							

Non-consolidated Net sales by 4 segments

(Millions of yen)

Consolidated Net Sales by 4 Segments		(millions of yen)								
		1Q 2023	1Q 2024				1Q 2025			
			Amount	Amount	Composition Ratio	Difference to Last year	Change to Last year	Amount	Composition Ratio	Difference to Last year
System Integration business	SI related products	119,872	133,404	55.9%	+13,532	+11.3%	162,916	58.3%	+29,512	+22.1%
	Custom-made software etc.	15,297	15,150	6.3%	-146	-1.0%	17,222	6.2%	+2,071	+13.7%
Service and Support business	Supplies	45,166	48,040	20.1%	+2,873	+6.4%	51,260	18.3%	+3,220	+6.7%
	Maintenance, etc.	38,167	42,260	17.7%	+4,093	+10.7%	48,219	17.2%	+5,958	+14.1%

First three months of FY 2025(Jan. 2025 – Mar. 2025) Business results data

Consolidated Cash flows

(Millions of yen)

	1Q 2023	1Q 2024	1Q 2025
C/F from operating	29,832	26,279	6,561
C/F from investing	-3,103	-2,400	-4,607
C/F from financing	-23,847	-25,793	-30,558
Cash and cash equivalents at end of period	206,156	227,701	200,881

Consolidated Equity and Interest-bearing debt

(Millions of yen)

	2023 Mar.31	2024 Mar.31	2025 Mar.31
Equity	307,113	329,384	356,337
Interest-bearing debt	8,576	8,081	7,629
Total assets	539,485	590,358	685,990
Equity ratio	56.9%	55.8%	51.9%
Interest-bearing debt ratio	1.6%	1.4%	1.1%

Non-consolidated Key strategic business

(Millions of yen)

	1Q 2023	1Q 2024			1Q 2025		
	Amount	Amount	Difference to Last year	Change to Last year	Amount	Difference to Last year	Change to Last year
"tanomail"	48,693	51,654	+2,960	+6.1%	55,527	+3,872	+7.5%
SMILE	3,771	3,283	-487	-12.9%	3,753	+470	+14.3%
ODS	15,122	15,362	+239	+1.6%	15,076	-286	-1.9%
OSM	24,869	31,366	+6,496	+26.1%	34,995	+3,629	+11.6%
<As reference: Number of Sales>							
(Units)							
Copier	9,552	9,745	+193	+2.0%	9,701	-44	-0.5%
(of which color copier)	9,347	9,553	+206	+2.2%	9,557	+4	+0.0%
Server	5,743	4,804	-939	-16.4%	4,869	+65	+1.4%
PC	353,809	361,130	+7,321	+2.1%	546,055	+184,925	+51.2%
Client Total	364,876	379,265	+14,389	+3.9%	557,684	+178,419	+47.0%

Future Plans

Plans of consolidated Net sales and profits

(Millions of yen)

	1Q 2025 (Result)	1H 2025 (Plan)	FY 2025 (Plan)
Net sales	315,541	647,100	1,213,000
Operating profit	21,175	45,300	82,300
Ordinary profit	21,852	45,730	82,200
Profit*	14,491	30,420	55,000

*Profit attributable to owners of parent

Plans of consolidated Net sales by segments

(Millions of yen)

	FY 2023 (Result)	FY 2024 (Result)		FY 2025 (Plan)	
	Amount	Amount	Change to Last year	Amount	Change to Last year*
System Integration	630,185	731,712	+16.1%	807,900	+11.0%
Service and Support	347,185	375,955	+8.3%	405,100	+6.6%

*From fiscal 2025, we have revised some of the business results management classifications for consolidated subsidiaries and changed the classification method for business segments. Percentage increases and decreases have been calculated retroactively to reflect these changes (the impact is minor).