



Financial Results

for the Fiscal Year Ended March 31, 2025

PCI Holdings, INC.
(TSE Standard Market: 3918)

May 13, 2025

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Major News Releases



Release Date	Classification	Description
January,14,2025	Shareholders' MTG	20th Shareholders General Meeting Video
February,7	PR Materials	Top Management Announcement: Interview Video
February,12	Timely Disclosure	Consolidated Financial Results for the Three Months Ended December 31, 2024(Japanese)
February,12	Timely Disclosure	Consolidated Financial Results for the Three Months Ended December 31, 2024(English)
February,12	Timely Disclosure	Briefing Materials of Financial Results for the Three Months Ended December 31, 2024(Japanese)
February,12	Timely Disclosure	Briefing Materials of Financial Results for the Three Months Ended December 31, 2024(English)
February,26	IR Materials	Script of Briefing Materials of Financial Results for the Three Months Ended December 31, 2024(Japanese)
February,26	IR Materials	Script of Briefing Materials of Financial Results for the Three Months Ended December 31, 2024(English)
February,26	IR Materials	Explanatory Video of Financial Results for the Three Months of FY3/2024
March,6	PR Materials	Restar Corporation and PRIVATECH Inc. have jointly launched the 'circulating leak detection solution.' This system identifies leaks in water pipes by measuring the difference in water pressure between the source and another point in the pipeline."
March,19	PR Materials	PCI Solutions, Inc.'s product "AppGuard" featured in medical industry magazine MEDICAL QOL

FY3/2025 Financial Results



FY3/2025 due to change in fiscal year end



We announce a change to our fiscal year-end.

The fiscal year ending March 2025, reported in this document, constitutes a **six-month interim financial period from October 1, 2024, to March 31, 2025.**

Previously, our fiscal year was a one-year period that ran from October 1 of each year to September 30 of the following year.

This change was implemented following our acquisition as a consolidated subsidiary of Restar Corporation on September 27, 2024, and the subsequent amendment of our articles of incorporation, approved at the 20th Regular General Meeting of Shareholders. Consequently, our fiscal year has been changed to a one-year period from April 1 to March 31, commencing with the fiscal year starting April 1, 2025.

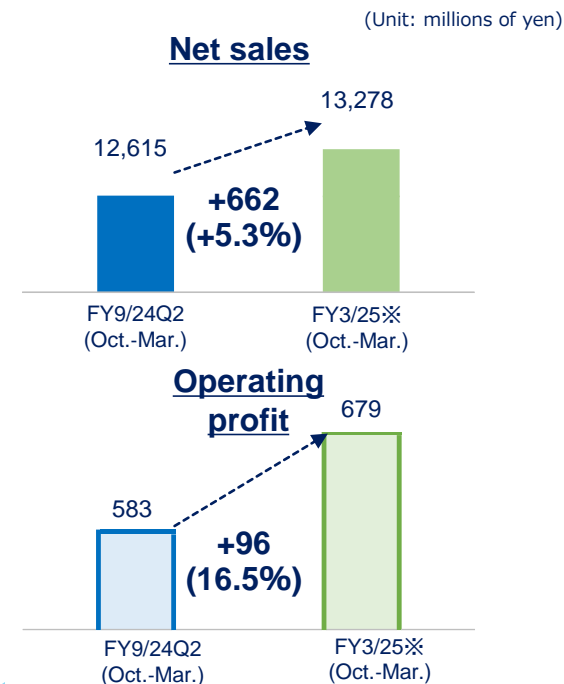
Going forward, the fiscal year-end will be March 31 of each year.

The primary objectives of this change are to align our fiscal year with that of our parent company, Restar Corporation※, and to enhance operational efficiency within the group.

Consolidated Financial Results for FY3/2025

- Increased revenue and profits at all levels.
Operating income grew significantly, up 16.5% year-on-year (compared to 1H FY2024/9).
- Net sales and operating income surpassed plan, and all profit categories exceeded the plans.

(Unit: millions of yen)	Q2 FY9/24 (Oct.-Mar.)	FY3/25※ (Oct.-Mar.)	Amount Increase/ Decrease	% of Increase/ Decrease	% of Plan
Net sales	12,615	13,278	+662	+5.3%	104.6%
Gross profit	2,923	3,082	+159	+5.5%	100.4%
Gross profit margin	23.2%	23.2%	+0.0p	—	—
SG&A expenses	2,339	2,402	+63	+2.7%	96.9%
Operating profit	583	679	+96	+16.5%	115.2%
Operating profit margin	4.6%	5.1%	+0.5p	—	—
Ordinary income	607	697	+90	+14.9%	118.3%
Net profit attributable to owners of the parent	330	489	+158	+48.0%	134.0%
EBITDA	748	844	+95	+12.8%	—
EBITDA margin	5.9%	6.4%	+0.4p	—	—



※Note: The fiscal year ending March 2025 (October 2024 - March 2025) is a shortened six-month fiscal period, and is therefore excluded from year-on-year comparisons. Figures for the fiscal year ended March 2024 (October 2023 - March 2024) are provided for reference only.

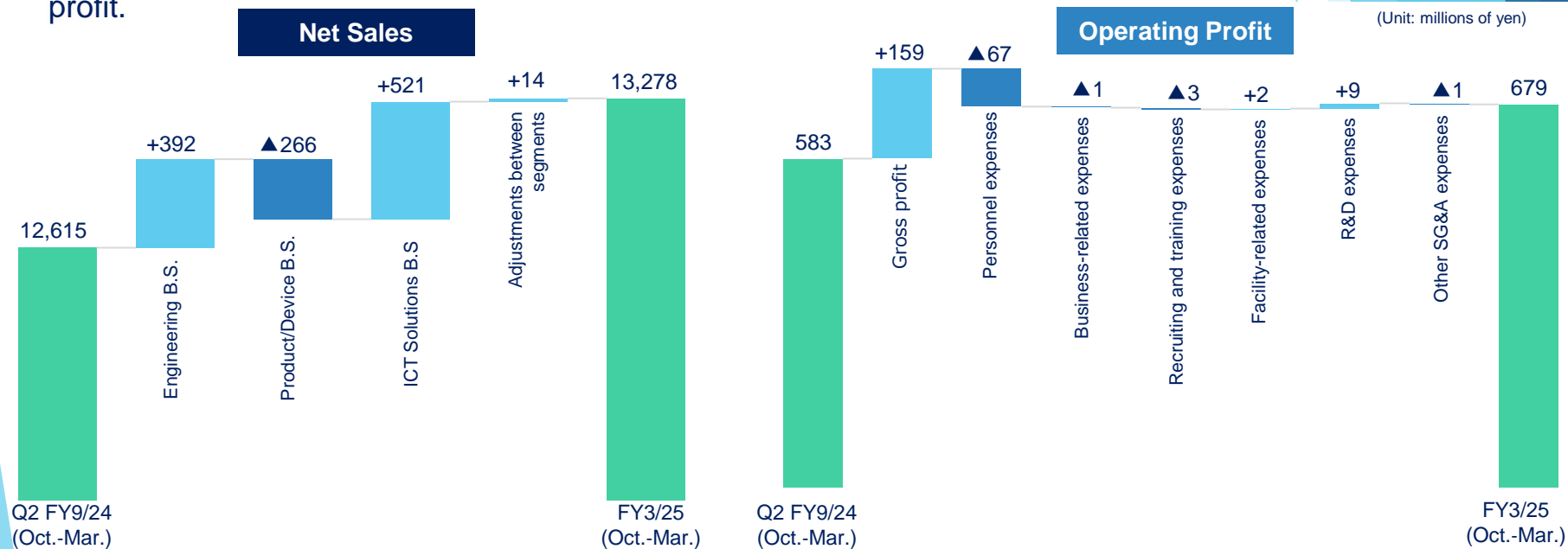
Financial Results by Business Segments

- Engineering B.S. : Strong performance in embedded systems, particularly for mobility (SDV, AD/ADAS, AUTOSAR projects). Secured large-scale ERP-related projects
- Product/Device B.S: Embedded PCs are on a recovery trend. Semiconductor business continued to be affected by customer order restraint, resulting in a decreased revenue and profit.
- ICT Solution B.S. : Cloud business, such as, AWS and JUST.DB※ are performing well. Secured major mainframe system integration projects..

(Unit: millions of yen)	FY3/25 (Oct.-Mar.) Net sales		FY3/25 (Oct.-Mar.) Gross profit		FY3/25 (Oct.-Mar.) Gross profit margin		
		YoY Change		YoY Change		YoY Change	
Engineering Business Segment	7,173	+392 (+5.8%)	1,560	+76 (+5.1%)	21.8%	▲0.1p	Stable Core Businesses
Product/Device Business Segment	4,271	▲266 (▲5.9%)	922	▲88 (▲8.8%)	21.6%	▲0.7p	
ICT Solutions Business Segment	1,878	+521 (+38.5%)	628	+175 (+38.8%)	33.4%	+0.1p	Growth Drivers
Consolidated Financial Results	13,278	+662 (+5.3%)	3,082	+159 (+5.5%)	23.2%	+0.0p	

Factors Contributing to Changes in Net Sales and Operating Profit

- Net sales in the Engineering segment increased by 392 million yen and in the ICT Solutions segment by 521 million yen. However, sales in the Products/Devices segment decreased by 266 million yen, impacted by ongoing production and inventory adjustments by major customers since the previous fiscal year.
- Operating profit increased by 96 million yen. Despite a rise in personnel, recruitment, and training expenses associated with strengthening human capital, this was more than offset by a significant improvement in gross profit.



Growth Drivers : ICT Solutions Business Segment

PCI x Cloud (AWS、JUST.DB※, and other)

Delivering Direct Value to Customers Through Strong Cloud Provider Collaboration

As a certified implementation partner for these key providers, we effectively utilize customer referrals and engage directly with clients.

This direct approach is fundamental to our ability to gain a deep understanding of their specific needs, enabling us to design and implement optimal solutions.

We are also committed to continuously enhancing our service capabilities and developing innovative solutions through these collaborations and by exploring new technological frontiers.



Case Studies

- Leasing company : Migrated their core telephone system (PBX) from on-premises to the cloud and built an automatic dialing system using Amazon Connect.
- Cosmetics manufacturer : Built a next-generation call center system utilizing Amazon Connect and AI.
- Transportation company : Utilized JUST.DB to develop a system that links work plans with KPIs to improve operational efficiency

PCI x AI x Social Issues

Contributing to solving social issues with AI image recognition technology

Our group contributes to solving various social issues with cutting-edge AI image recognition technology. Our “Rear Vehicle Detection System” and “AI Remote Inspection Service for Solar Power Plants” contribute to improving safety and efficiency.

Our commitment extends beyond technology provision to making a tangible societal contribution and fostering a sustainable future.

Case Studies

- Road management company : Introduced a hazard detection system using AI image recognition technology. Real-time detection of vehicles entering work areas and unsafe behavior, and issuance of alerts to prevent accidents.
- Solar power plant company : Realizing solar panel inspection (smart security) using AI image recognition technology
- Local government : Developed and introduced systems that utilize AI image recognition technology for traffic monitoring, anomaly detection, remote surveillance, and other applications that contribute to solving regional issues.

PCI x AI x Manufacturing

Driving Evolution in Manufacturing through On-Site management and Advanced Technology

Our group is committed to a on-site first approach, leveraging cutting-edge technologies such as AI to contribute to the growth and evolution of our manufacturing customers.

By combining deep knowledge cultivated directly on the factory floor with advanced technology, we work collaboratively with our clients to analyze challenges at their operational sites. This enables us to co-create optimal solutions aimed at enhancing productivity, improving quality, and boosting overall operational efficiency.

Case Studies

- Electronics manufacturer : Developed and introduced a product planning support system that utilizes generative AI, leveraging the practical expertise cultivated by our skilled engineers.
- House builder : Developed and introduced a system employing AI image recognition technology to automatically detect hazardous situations around construction machinery (such as forklifts) at construction sites.
- Metal manufacturer : Enabled traceability of processed parts using AI image recognition technology

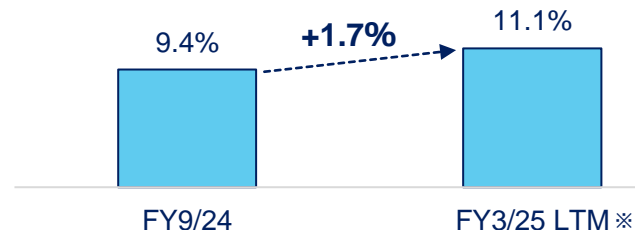
FY3/2025 Capital efficiency (ROE・ROIC)

- ROE and ROIC improved due to increased revenue and profitability, as well as the efficient utilization of assets.

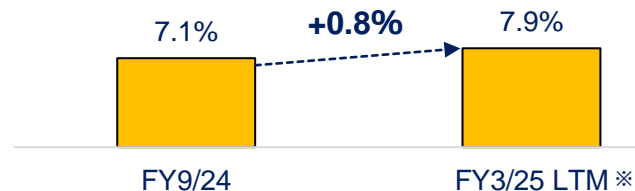
(Unit: millions of yen)	(Actual Value) FY9/24 (Oct.-Sep.)	(Reference Value) FY3/25 LTM※ (Apr.-Mar.)
ROE	9.4%	11.1%
Quarterly net profit attributable to owners of the parent	817	976
Equity	8,679	8,834
Net sales profit margin	3.3%	3.8%
Total capital turnover	1.5	1.6
Financial leverage	1.91	1.84

(Unit: millions of yen)	(Actual Value) FY9/24 (Oct.-Sep.)	(Reference Value) FY3/25 LTM※ (Apr.-Mar.)
ROIC	7.1%	7.9%
Operating income after tax	731	798
Capital investment	10,352	10,124

ROE(Trial calculation)



ROIC(Trial calculation)



(Reference Value): Due to the irregular six-month FY3/25, figures have been calculated based on the 12-month period from April 2024 to March 2025 for ease of comparison.

※LTM(Last Twelve Months): FY9/24 Second half(April-September 2024) + FY3/25(October 2024-March 2025)

(Reference) Consolidated Balance Sheet

- Total assets amounted to 15,900 million yen. 397 million yen increased compared with the end of September 2024
- Total liabilities amounted to 6,448 million yen, an increase of 196 million yen year-on-year.

Although repayments of borrowings progressed, this increase was primarily due to factors such as a rise in trade payables

- Net assets totaled 9,452 million yen, an increase of 201 million yen year-on-year. Consequently, the equity ratio was 56.6% (Equity: 8,982 million yen).

(Unit: millions of yen)		FY9/24	FY3/25
Current assets		11,667	12,123
	Cash and deposits	3,966	4,085
	Trade receivables	5,650	6,117
	Other	2,051	1,921
Non-current assets		3,834	3,776
	Property, plant and equipment	853	830
	Goodwill	1,598	1,507
	Other	1,383	1,439
Total assets		15,503	15,900

(Unit: millions of yen)		FY9/24	FY3/25
Current liabilities		5,095	5,438
	Trade payables	2,188	2,521
	Borrowings and bonds payable	389	195
	Other	2,518	2,722
Non-current liabilities		1,156	1,009
	Borrowings and bonds payable	366	315
	Retirement benefit liabilities	157	133
	Other	633	561
Total liabilities		6,251	6,448
Total net assets		9,251	9,452
Total liabilities and net assets		15,503	15,900

(Reference) Consolidated Statement of Cash Flows

- CF from operating activities amounted to 640 million yen. The main contributing factors included a decrease (increase) in trade receivables and an increase (decrease) in trade payables.
- Net cash provided by investing activities was 10 million yen, primarily from the sale of investment securities.
Net cash used in financing activities was 540 million yen, mainly for the repayment of borrowings and shareholder returns.
- Free cash flow amounted to 660 million yen. Cash and cash equivalents at the end of the period increased by 730 million yen from the end of the first half of the previous fiscal year, to 4,070 million yen

(Unit: millions of yen)		Q2 FY9/24 (Oct.-Mar.)	FY3/25 (Oct.-Mar.)
CF from operating activities		131	641
Breakdown	Profit before income taxes	613	641
	Depreciation	74	73
	Amortization of goodwill	90	90
	Decrease (increase) in trade receivables	192	△468
	Decrease (increase) in inventories	△25	15
	Increase (decrease) in trade payables	△142	332
CF from investing activities		84	14
Breakdown	Acquisition of fixed assets	△90	△36
	Sale of securities	70	22
Free CF		215	655

(Unit: millions of yen)		Q2 FY9/24 (Oct.-Mar.)	FY3/25 (Oct.-Mar.)
CF from financing activities		△911	△537
Breakdown	Repayments of long-term borrowings	△470	△229
	Purchase of treasury shares	△199	-
	Dividends paid	△171	△276
	Dividends paid to non-controlling interests	△53	△15
	Cash and cash equivalents	3,339	4,073

Medium-Term Management Plan “PCI-VISION2027”



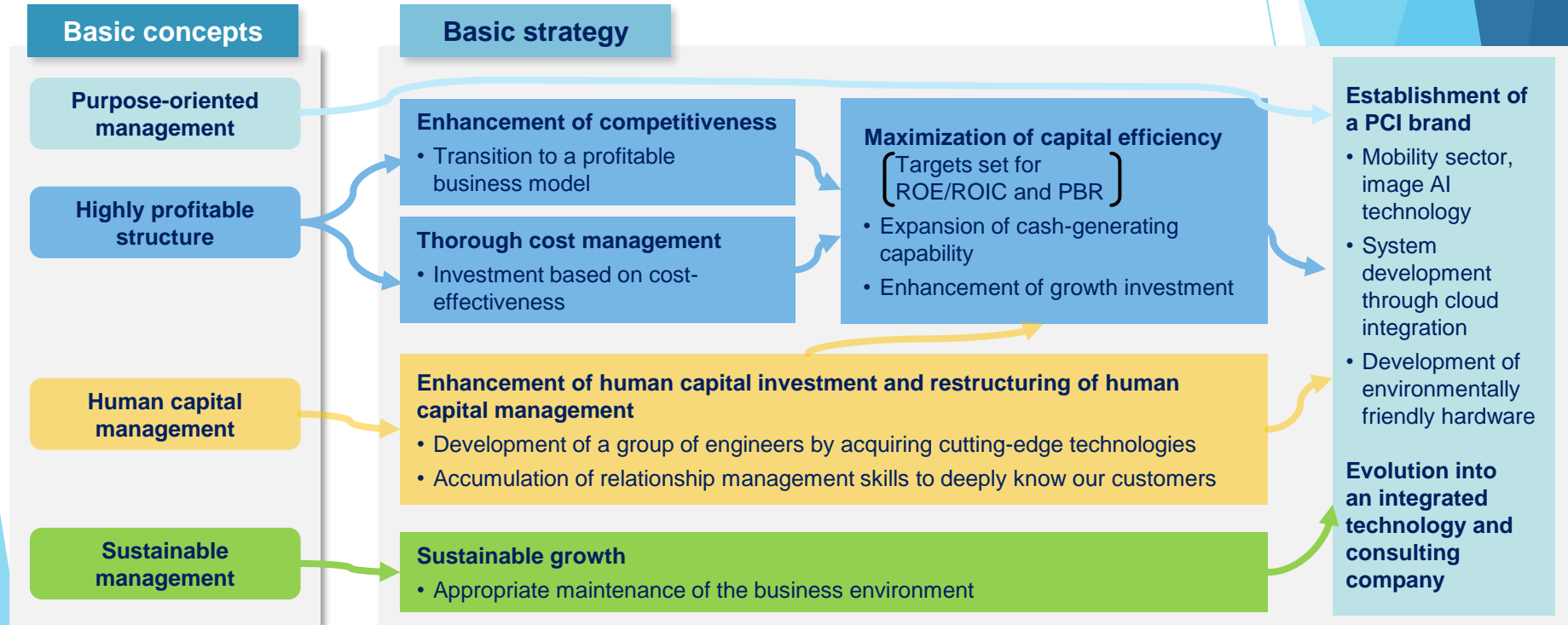
※The medium-term business plan “PCI-VISION2026” for the fiscal year ending September 2026, which was announced on November 15, 2023, has been revised to a two-year medium-term business plan for the fiscal year ending March 2027 due to changes in the fiscal year-end date, and will be renamed “PCI-VISION2027”

The Company's fiscal year previously ran from October 1 to September 30. Following its consolidation as a subsidiary of Restar on September 27, 2024, the Company changed its fiscal year-end to March 31. This change, effective from the fiscal year beginning April 1, 2025 and approved at the 20th Regular General Meeting of Shareholders, aims to improve operational efficiency and management transparency by aligning with Restar's fiscal year.

Concurrently, due to this fiscal year change and to enhance collaboration with Restar, the medium-term business plan “PCI-VISION2026” (announced November 15, 2023, originally for FYE Sep. 2024 - Sep. 2026) has been revised to “PCI-VISION2027,” a two-year plan covering the period up to the fiscal year ending March 2027

Basic strategy

- The period of the new medium-term management plan is defined as the second founding phase. Through the period, We **1) build a foundation for further growth and 2) conduct proactive and strategic investment to improve the quality of revenue.**



Key Strategy: Collaboration with Restar

- By strengthening our partnership with Restar, which has a solid management foundation and an excellent and extensive customer base, we aim to accelerate the achievement of our group's medium-term management plan.

1. Expansion of business for the manufacturing industry

- ✓ Deepening of markets in which both companies have strengths, such as “in-vehicle”, “industrial machinery”, and “ICT”
- ✓ Capture of markets in which the two companies can complement each other (overseas, consumer, construction machinery, security, etc.)
- ✓ Business expansion through approaches to Restar's high-quality customer base, etc.

2. Expansion of the quality and quantity of engineer resources

By utilizing PCI Group's engineers, Restar will

- ✓ Expand the scale of their existing businesses, and expand the scope of their technical fields (system development, AI, image processing, communications, etc.)

3. Expansion into the upstream processes of Sler

By achieving 1. and 2.,

- ✓ the ability of both companies to propose hardware/software solutions will improve
- ✓ through an increase in direct business opportunities for customers, the development of upstream processes such as planning proposals by PCI Group will accelerate

4. Strengthening the management base and realizing economies of scale

- ✓ Expansion of PCI Group's business backed by Restar's strong financial base
 - ⇒ Strengthening of working capital, expansion of growth investment
- ✓ Reduction and compression of PCI Group's costs based on economies of scale

Key Strategy : Promotion of AI utilization

- Promoting group-wide, multifaceted utilization of AI-related technologies.
- Empowering all employees to leverage AI technology for comprehensive cost management via streamlined operations, while also strengthening competitiveness through innovative new business creation

AI utilization measures



Creation of new businesses



Business efficiency and sophistication



Streamlining internal operations
Improving AI literacy among all employees
Preparation of an environment for utilizing AI

Customer



Internal

Utilization

- DX solutions for production and logistics sites using image recognition AI and generative AI
- Products and services using locally operated generative AI
- Streamlining and upgrading the creation of requirements definitions, specifications, and design documents
- Improving programming efficiency and quality
- Streamlining and upgrading research and planning operations
- Streamlining and automating routine tasks

Expected effect

Increase in net sales

Reduction in cost of sales

Increase in gross profit

Reduction of selling, general and administrative expenses

Improvement in operating profit

Management Goals (Two-Year Plan)

- Through the implementation of business-specific strategies, the Company aims to achieve sales and profit growth and attain various management targets, based on its existing business portfolio.
- This mid-term management plan period is positioned as foundational for realizing the long-term vision, with a focus on solidifying the Company's footing while concurrently growing business performance.
- Investment in growth continued throughout the fiscal year ending September 2024, despite a challenging external environment.
- For the fiscal year ending March 2025, as negative external factors gradually diminish, profitability is improving due to structural reforms including resource allocation to high-profit projects and rigorous cost management. The positive effects of growth investments are also becoming apparent.
- Starting from the fiscal year ending March 2026, investment will be focused on the ICT Solutions business, positioned as a key growth driver, with the objective of achieving further growth.

	Actual			PCI-VISION2027 Plan	
	(Actual Value) FY9/24 (Oct.-Sep.)	(Actual Value) FY3/25 (Oct.-Mar.)	(Reference Value) FY3/25 LTM※ (Apr.-Mar.)	(Plan Value) FY3/26 (Apr.-Mar.)	(Plan Value) FY3/27 (Apr.-Mar.)
(Unit: millions of yen)					
Net sales	25,084	13,278	25,747	28,200	31,000
Operating profit	1,054	679	1,151	2,100	2,800
Operating profit margin	4.2%	5.1%	4.5%	7.4%	9.0%
Net profit attributable to owners of the parent	817	489	976	1,250	1,650
EBITDA	1,383	844	1,478	2,415	3,100
EBITDA margin	5.5%	6.4%	5.7%	8.6%	10.0%
ROIC	7.1%	—	7.9%	≥12%	≥15%
ROE	9.4%	—	11.1%	≥12%	≥15%
Total Payout Ratio	79.0%	50.6%	—	≥50%	≥50%
PBR	1.18times	0.98times	—	—	≥2times

Note (Reference): Due to the six-month transitional period for FYE March 2025, figures are calculated based on the 12-month performance from April 2024 to March 2025 for ease of comparison. * LTM (Last Twelve Months): FY9/24 Second half(April-September 2024) + FY3/25(October 2024-March 2025).

Fiscal Year March 2026: Policy and Consolidated Business Plan



Consolidated Business Plan for the FY3/2026

- For the fiscal year ending March 2026, supported by an improving business environment and a clear recovery trend from the prior year, we project year-on-year growth in both net sales and all profit levels.

➤ Net sales:28,200(YoY+2,452) million yen

Robust IT demand drove expansion in the Engineering and Products/Devices segments. The ICT Solutions segment grew by capitalizing on AI and IoT market growth, while our Restar collaboration also effectively boosted sales

➤ Operating profit:2,100(YoY+ 948) million yen

A shift to high-value-added projects will be pursued, along with efforts to reduce the cost of sales, and the optimization of outsourcing expenses and strategic expenditures

➤ Ordinary income:2,100(YoY+1,031) million yen

➤ Net profit attributable to owners of the parent:

1,250(YoY+273) million yen

(Unit: millions of yen)	(Actual Value) FY9/24 (Oct.-Sep.)	(Reference Value) FY3/25 LTM※ (Apr.-Mar.)	(Plan) FY3/26 (Apr.-Mar.)	YoY
Net sales	25,084	25,747	28,200	+9.5%
Gross profit	5,736	5,896	7,000	+18.7%
Gross profit margin	22.9%	22.9%	24.8%	+1.9p
SG&A expenses	4,681	4,745	4,900	+3.3%
Operating profit	1,054	1,151	2,100	+82.4%
Operating profit margin	4.2%	4.5%	7.4%	+3.0p
Ordinary income	978	1,068	2,100	+96.4%
Net profit attributable to owners of the parent	817	976	1,250	+28.0%

Note (Reference): Due to the six-month transitional period for FYE March 2025, figures are calculated based on the 12-month performance from April 2024 to March 2025 for ease of comparison. * LTM (Last Twelve Months): FY9/24 Second half(April-September 2024) + FY3/25(October 2024-March 2025).

Plans by business segment

- Engineering B.S. : Strategically shifting human resources towards mobility fields, especially SDV, AD/ADAS, and AUTOSAR.
Developing skilled engineers is also being prioritized to deliver ERP/SCM solutions that effectively meet market demands.
- Product/Device B.S. : Strengthening LSI turnkey sales and business foundation via Restar Corporation collaboration, while driving new customer acquisition (e.g., medical) and product development in embedded PCs.
- ICT Solutions B.S. : Enhancing cloud DX solutions and accelerating development of new, customer-tailored solutions, including proprietary AI-driven products.

(Unit: millions of yen)	FY3/26		FY3/26		FY3/26	
	Net Sales	YoY※	Gross profit	YoY※	Gross profit margin	YoY※
Engineering Business Segment	15,100	+1,124 (+8.0%)	3,600	+625 (+21.0%)	23.8%	+2.6p
Product/Device Business Segment	9,600	+1,295 (+15.6%)	2,130	+413 (+24.1%)	22.2%	+1.5p
ICT Solutions Business Segment	3,500	▲51 (▲1.5%)	1,270	+8 (+0.7%)	36.3%	+0.8p
Consolidated Financial Results	28,200	+2,452 (+9.5%)	7,000	+1,103 (+18.7%)	24.8%	+1.9p

Synergy effects from
capital and business alliance
with Restar Corporation



Synergy effects from capital and business alliance with Restar Corporation

- As the core of the IT & Sler Business Unit, the Company is currently engaged in proposal activities for Restar's customer base

- Leveraging PCI's Technological Capabilities to Add Value for Restar's Customers
- The following are effective hook products or lead magnet
 - Restar's engineering services
 - AI, e.g. image analysis, generative
 - Security, e.g. risk diagnostics, surveys and consulting

- Synergy has led to the acquisition of the following orders for new projects/areas, with some negotiations still ongoing.

- Electronics manufacturer :Indirect materials purchasing management project utilizing a cloud-based procurement and purchasing system
- Fisheries cooperative :System consulting proposal for core system DX and security enhancement
- Industrial machinery manufacturer :Development of specialized PCs for video security systems
- Precision equipment manufacturer : Development of compact computer hardware for ATMs/Linux consulting proposal

Use of Customer Base

- For Restar's 7,000 customers
- Cultivate the ability to identify the real issues faced by customers
- Need to identify appropriate departments of customers to approach

Different Approaches

Restar's Product Portfolio		Markets	Departments of Customers								Values	Business Scale	Profitability
			Management	Sales Planning	Administration	DX Planning	Property Admin.	Production	Development	Procurement			
Products and Services	Device BU	Electronics merchandise, sensors, microcomputers, relays, connectors, switches, power supplies, electronic components, chemical materials	-Manufacturing	-	-	-	-	+	+	++	-Product lineup -Delivery		
	Engineering BU	Semiconductor design, development analysis, various IP/software, turnkey services, reliability testing	-Automotive -Industrial equip. -Consumer goods -O/A, etc.	-	+	-	-	+	++	+	-Technological strength -Turnkey service		
	System BU	Electronics, renewable energy, installation, installation & maintenance	-Local Gov. -Broadcasting -Industry -Academia	+	+	+	+	++	-	-	-Custom-made		
	IT & Sler BU	AI, security, IoT, cloud, SaaS, training, consulting, engineer staffing	-All Industries	++	++	++	++	+	+	+	-Technological strength -Solution -Consulting		

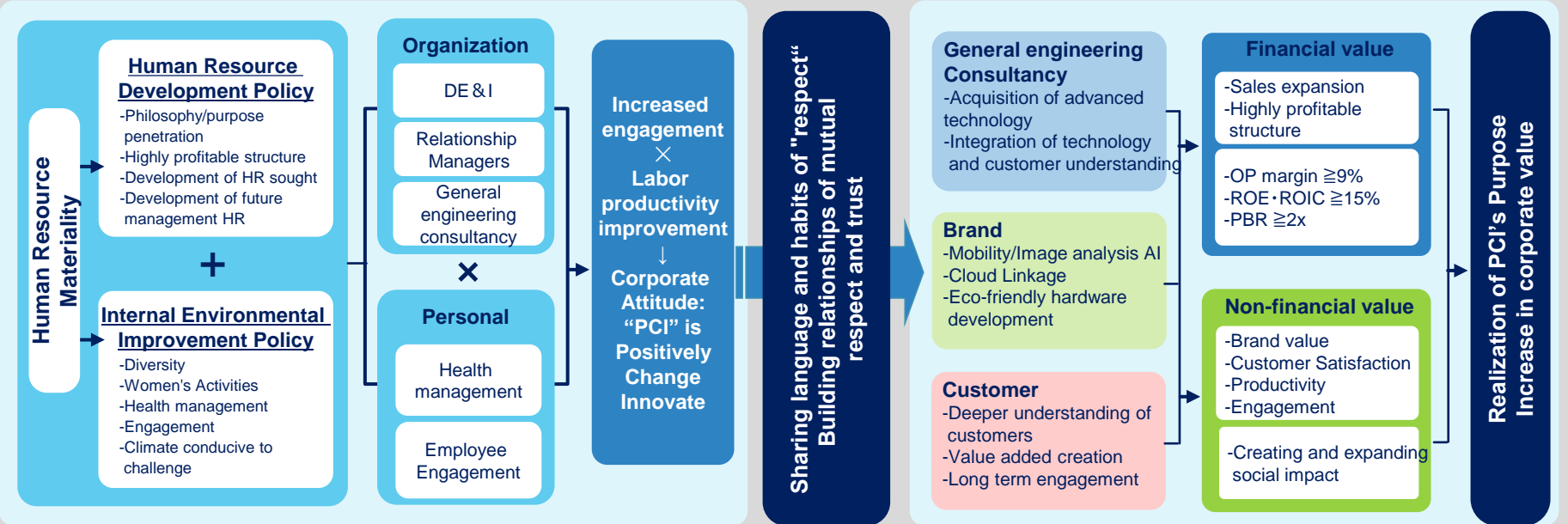
Sustainability Management



Human Capital Management

- To the company, human resource is an asset. Refining these “human assets” and making them function in an appropriate organization will directly lead to business growth.
- Employees learn and grow through their work. The Group is committed to supporting its employees regardless of age, gender, nationality, etc.
- Respecting others at all points of contact with people, including those outside the company, will lead to the realization of the PCI Purpose and increase corporate value.

Human Capital Management Policy



Human Capital Working Group Activities

- Human Resource Development : Implementing human resource development plans aligned with management strategy and strengthening the PDCA cycle for development measures utilizing KPI targets.
- Employee Engagement : Initiating respect training for all employees to foster an open organizational culture where mutual respect is highly valued.
- Human Rights Due Diligence : Establishment of PDCA cycle, strengthening of compliance management system
- Human Capital Management : Formulating a strategic map, analyzing the current status via an all-employee questionnaire survey, and launching specific initiatives.

Key Initiatives (Health Management is described on the next page)

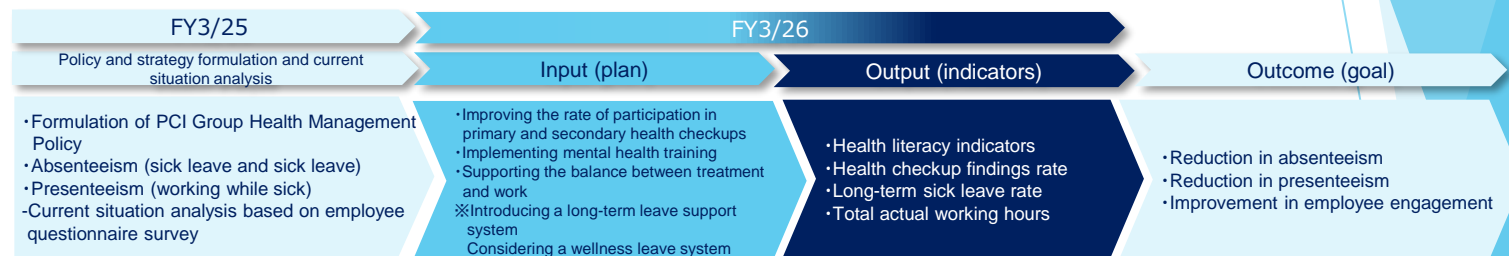
Current



Health management / Environmental responsiveness

Health management:

The PCI Group established its Health and Productivity Management Policy in November 2024, outlining a strategic map and launching initiatives. By fostering a workplace where employees maintain their physical and mental health and work with purpose, the Group aims for sustainable growth and enhanced corporate value



Environmental responsiveness:

Our TCFD-aligned GHG emissions reduction target (announced Nov. 2022) has met the 2030 interim goal ahead of schedule. The commitment to the 2050 target continues. Additionally, for the third CDP questionnaire response, the target "B" score was achieved.

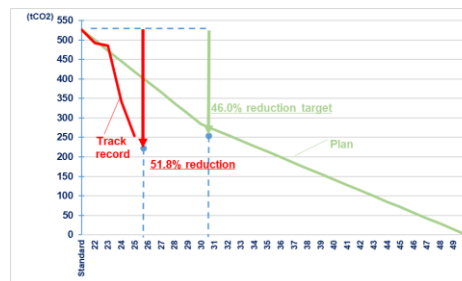
Scope 1 and 2 Total	Base year	FY9/24		FY3/25		FY3/30	FY3/50
	Target company Total	Target company Total	Base year comparison	Target company Total	Base year comparison	Base year comparison	
Emissions (t-CO ₂)	526.802	341.962	△35.1%	126.968 (253.936)	— (△51.8%)	△46.0%	Substantially zero
Emission intensity (t-CO ₂ /million yen)	0.030	0.017	△43.7%	0.012 (0.012)	— (△60.5%)	△46.0%	Substantially zero

Since the fiscal year ending March 2025 is a half-year period, annualized figures (doubled) are shown in parentheses for reference purposes.

Base year: September 2017

Target company : PCI Solutions ,SORD , PRIVATECH (75% of consolidated net sales)

(GHG emission reduction targets and results)



CDP Score History

- ① 2022 "C"
(Covering the period ended September 2021)
- ② 2023 "B"
(Covering the period ended September 2022)
- ③ 2024 "B"
(Covering the period ended September 2023)

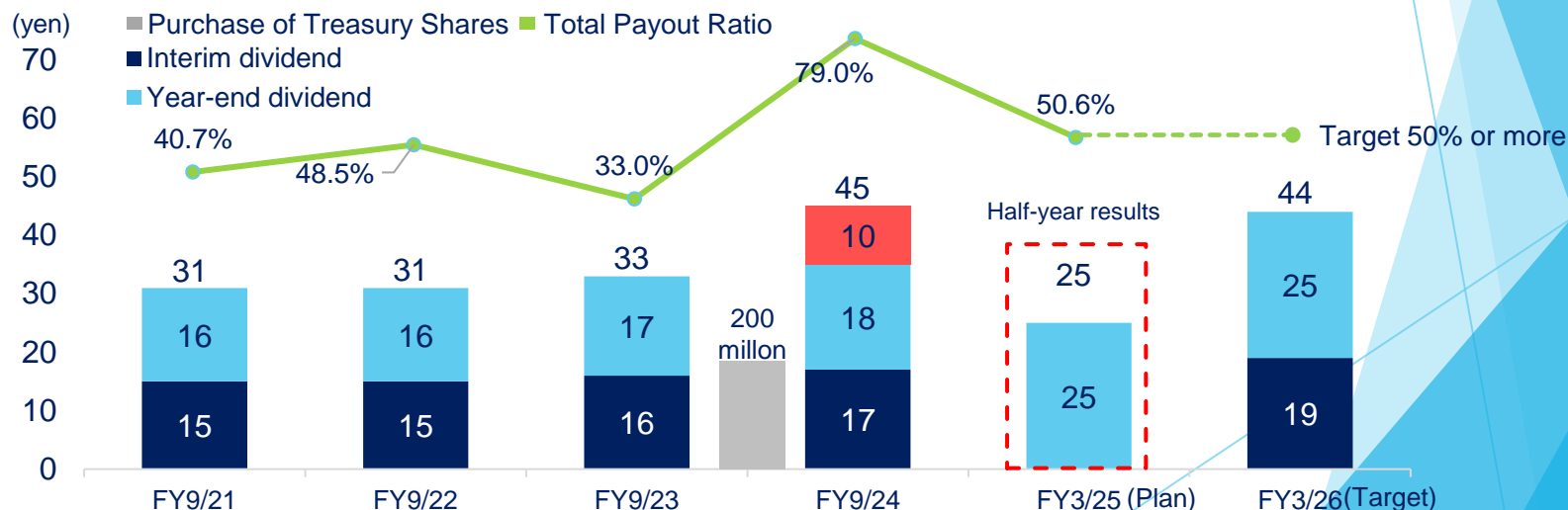


Shareholder Returns



Return to Shareholders

- Shareholder Return Policy : Aiming for a total return ratio of 50% or more through a combination of stable and continuous dividends and flexible share buybacks
- The year-end dividend for the fiscal year ending March 2025 is expected to be 25 yen per share.
※ Planned dividend increase of 7 yen from initial forecast of 18 yen
 - ⇒ The total return ratio for the third quarter of 2025 (six-month financial results) was 50.6%
- The dividend for the fiscal year ending March 2026 is targeted to be an interim dividend of 19 yen and a year-end dividend of 25 yen (total annual dividend of 44 yen)
- ※Flexible acquisition/cancellation of treasury stock will also be considered as appropriate.



※Due to the irregular six-month fiscal year ending March 2025, no interim dividend will be paid.

Company Profile



Corporate Philosophy

We pursue the happiness of all our employees through customer satisfaction, and contribution to the development of society.

The meaning of PCI
Positively, Change,
Innovate

Corporate Name	PCI Holdings, Inc.	Capital	2,091.89 million yen (As of March 31, 2025)
Established	April 2005	Net sales (Consolidated)	13,278 million yen (FY3/2025 (6 month) results) 28,200 million yen (FY3/2026 (12 month) forecast)
Listing	Tokyo Stock Exchange Standard Market (Securities code: 3918)	Operating profit (Consolidated)	679 million yen (FY3/2025 (6 month) results) 2,100 million yen (FY3/2026 (12 month) forecast)
Location	1-21-19 Toranomon, Minato-ku, Tokyo, 105-0001	No. of employees (Consolidated)	1,632 (As of March 31, 2025)
Representatives	Masato Tozawa, President	Consolidated subsidiaries	PCI Solutions INC. SORD CORPORATION PRIVATECH Inc.

Composition of the PCI Group



Restar Corporation

(TSE Prime Market:3156)



Capital and
business alliances



PCI Holdings



Representatives: Masato Tozawa

Established: April 2005

Capital: 2,091 million yen

<https://www.pci-h.co.jp/>

- Group company integration
- Corporate action planning and promotion
- Internal control and internal auditing of the entire group
- Centralized management of finance, accounting, procurement of funds, etc.

100%

PCI Solutions



<https://www.pci-sol.com/>

Representatives: Masaaki Numata
Established: September 2012
Capital: 360 million yen

Embedded development,
financial systems, IoT solutions,
IT infrastructure building,
sales and maintenance of mainframe

Institute of PCI Solutions

<https://www.pci-sri.co.jp/>

Research on Information
Technology

PJS

<https://www.pjs.co.jp/>

Software development
System integration

NSR

<http://nihonsystemresearch.co.jp>

Software development

100%

SORD



<https://www.sord.co.jp/>

Representative: Yuji Sudo
Established: April 1970
Capital: 499 million yen

Embedded PC sales, design,
manufacturing, and maintenance
services

50%

PRIVATECH



<https://privatech.jp>

Representative: Yasuhiro Yamashita
Established: April 1989
Capital: 100 million yen

Semiconductor solutions
Software and hardware development
FPGA development

50%

Business Companies and Description of Businesses

PCI Solutions

- Software engineering company that provides technical capabilities for any industry or field
- Particularly strong in embedded systems development

SORD

- The first PC manufacturer in Japan
- 50 years in business and highly reliable technology
- Embedded PC manufacturer

PRIVATECH

- System engineering company with strengths in semiconductor design and testing technologies
- Testing house located near the Tokyo metropolitan area

Engineering Business

Information technology services that meet customer requirements and specifications in a wide range of industries

- Embedded software development
(Manufacturers: mainly for automotive, telecommunications, information appliances, etc.)
- Enterprise software development
(System integrators: mainly for finance, distribution, manufacturing, government, etc.)

- Kitting services
(System integrators and manufacturers: mainly for medical, retail, etc.)
- Call center services
(Manufacturers: PC help desk, etc.)

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Product/Device Business

Design, development, and sales of hardware products and devices for specific industries

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- Development of embedded computers
(Manufacturers: for medical equipment, printing machines, etc.)
- Computer development for edge computing
(System integrators: for medical, retail, etc.)

- Design and testing of semiconductors
(For semiconductor manufacturers)
- LSI turnkey service
(For electronic device manufacturers)

ICT Solutions Business

Problem solving through consulting and services that utilize ICT in a wide range of fields

- Solutions using AI
- Cloud service Integration

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- ODM services (IoT solutions)
- SI services (Solutions using AI)

Mutual collaboration by topic and by project

Executive Structure and List of Offices

Executive Structure

Position	Name	Career, etc.
President & Representative Director	Masato Tozawa	General Manager, Marketing Division, Fujitsu Ltd. Director & General Manager, Fujitsu Business Systems Ltd. President & Representative Director, Tsuzuki Embedded Solutions Ltd. Senior Managing Executive Officer, Restar Corporation
Director	Kensaku Morisita	Division Manager, Integrated Product Strategy Division, Fujitsu Ltd. Executive Officer & Division Manager, Fujitsu Marketing Ltd. President & Representative Director, Fujitsu Coworco Ltd.
Director	Naohiro Iguchi	General Manager, Corporate Planning Office, Profit Cube Inc.
Director	Kazuya Sugazono	General Manager, Finance & Accounting Office, Profit Cube Inc.
Outside Director	Hiroyuki Nakamura	Managing Director, Advanced Technology & Management Japan, Ltd President & Representative Director, ATM Japan Business Services, Ltd. Full-time Auditor, SocioFuture Ltd.
Director (Full-time Member of A&S Committee)	Yuji Ikuta	President & Representative Director, CLC Corporation Full-time Auditor, PCI Solutions INC.
Outside Director (Member of A&S Committee)	Shinnosuke Maki	Representative, Maki Shinnosuke Certified Public Accountant Office President & Representative Director, MSPG Consulting Outside Auditor, EM Systems Co. Ltd. Auditor, Kagoshima Professional Sports Project
Outside Director (Member of A&S Committee)	Yasufumi Sakurai	Partner, Harumi Partners Law Firm Outside Director (Member of A&S Committee), Trils Inc. Representative, Org. for Promotion of Sports & Compliance Education

List of offices



No information in this material is intended as a solicitation to buy or sell our stock.

The forecasts and other forward-looking statements contained in this material are based on the information available to us at the time the material was prepared and involve potential risks and uncertainties.

Therefore, please be aware that, due to various factors, actual results may differ materially from those projected in the forward-looking statements. In the event that you suffer any loss or damage based on this information, neither our Company nor the information providers shall be liable for any loss or damage.

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