

Japaniace

Financial Results Presentation Material for the Fiscal Year Ended November 30, 2025

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

January 13, 2026

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01

Performance Highlight

Net sales and ordinary profit increased year-on-year, driven by an expanded engineer headcount and higher sales per engineer.

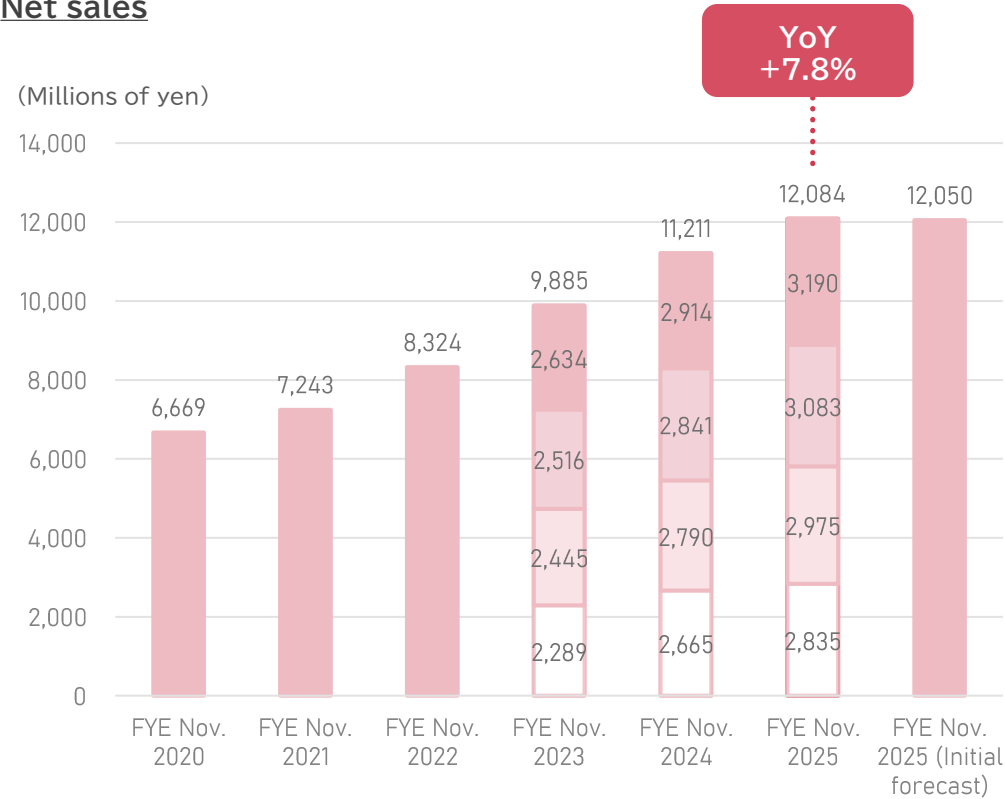
(Millions of yen)

	FYE Nov. 30, 2024	FYE Nov. 30, 2025	Year-on-year change		FYE Nov. 30, 2025 Forecast at beginning of term	Progress
			Change	%		
Net sales	11,211	12,084	873	+7.8%	12,050	100.3%
Gross profit	2,898	2,900	1	+0.0%	3,170	91.5%
Operating profit	945	982	36	+3.9%	1,040	94.5%
Ordinary profit	1,022	1,078	55	+5.4%	1,130	95.4%
Net profit	722	765	42	+5.9%	800	95.6%

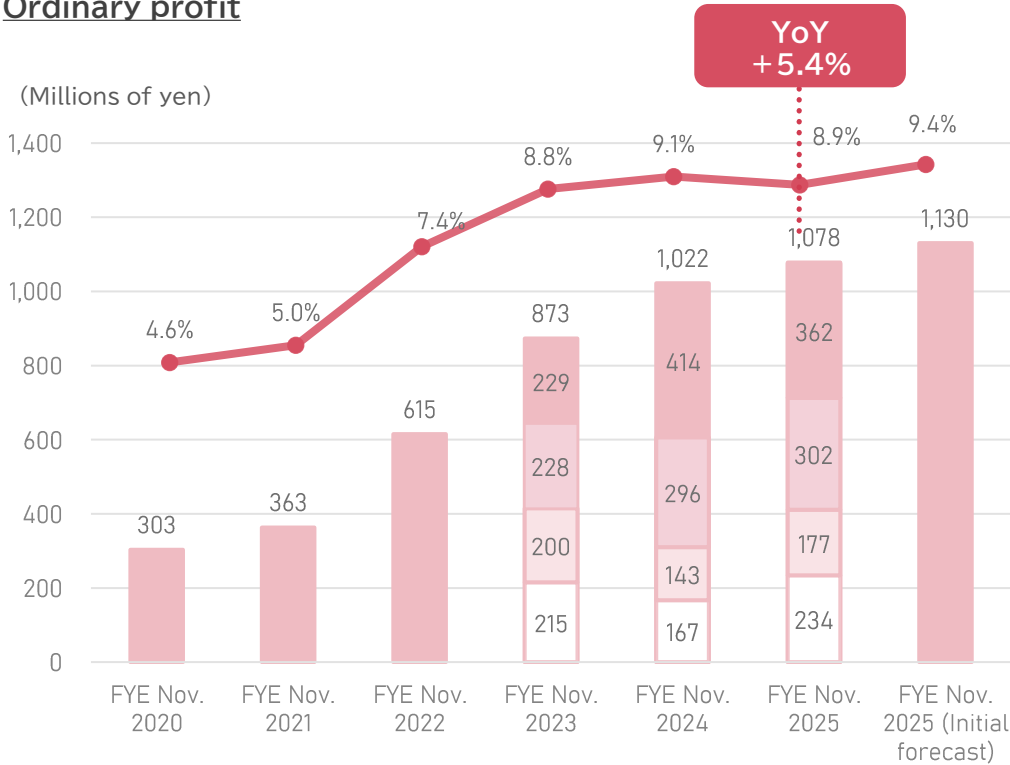
Net sales grew 7.8% year-on-year, driven by strong performance in both on-site development support and contract development, while ordinary profit also increased by 5.4%.

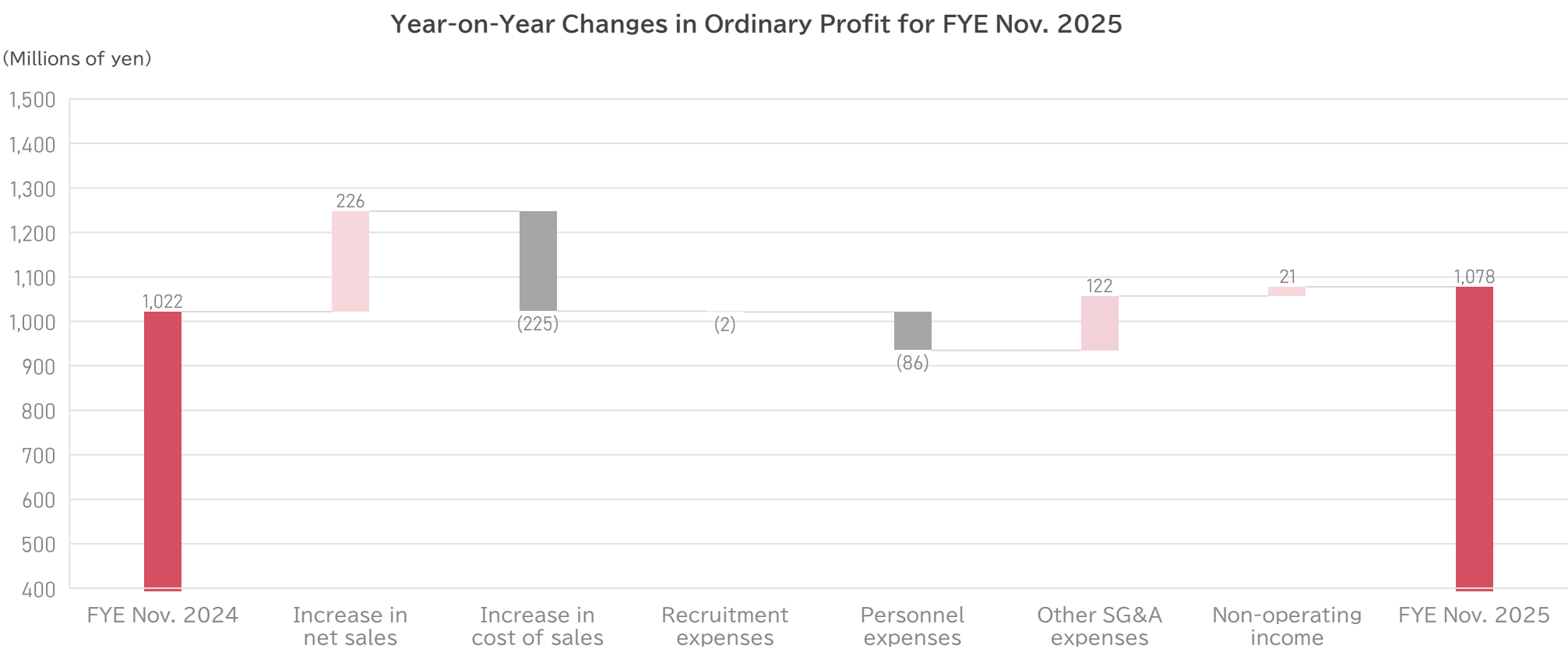
Financial Highlights

Net sales



Ordinary profit





Net sales expanded due to higher unit prices of engineers and an increase in the number of engineers including business partners. Although personnel expenses rose year-on-year as we strengthened our workforce to support business expansion, this was offset by the growth in net sales. Additionally, cost of sales increased and other SG&A expenses decreased due to a partial review of cost and expense categories.

Gross profit remained flat and SG&A expenses decreased year-on-year due to a partial review of cost and expense categories.

(Millions of yen)

	FYE Nov. 30, 2024	FYE Nov. 30, 2025	YoY change
Net sales	11,211	12,084	+7.8%
Cost of sales	8,312	9,184	+10.5%
Gross profit	2,898	2,900	+0.0%
Gross profit (%)	25.9%	24.0%	
Selling, general and administrative expenses	1,952	1,917	(1.8%)
Operating profit	945	982	+3.9%
Operating profit (%)	8.4%	8.1%	
Non-operating income	78	99	+26.9%
Non-operating expenses	1	3	+162.2%
Ordinary profit	1,022	1,078	+5.4%
Ordinary profit (%)	9.1%	8.9%	
Extraordinary income	-	-	
Extraordinary losses	-	-	
Profit before income taxes	1,022	1,078	+5.4%
Income taxes	299	312	+4.3%
Net profit	722	765	+5.9%
Net profit (%)	6.4%	6.3%	

Current assets increased due to growth in net sales. We also secured borrowings for working capital and will accelerate initiatives for M&A and capital and business alliances.

	FYE Nov. 30, 2024	FYE Nov. 30, 2025
Assets		
Current assets		
Cash and deposits	2,999	3,691
Accounts receivable and contract assets	1,519	1,622
Total current assets	4,567	5,357
Non-current assets		
Property, plant and equipment	56	66
Intangible assets	15	11
Investments and other assets	309	351
Total non-current assets	381	428
Total assets	4,949	5,786

	FYE Nov. 30, 2024	FYE Nov. 30, 2025
Liabilities		
Current liabilities		
Short-term borrowings	-	300
Accrued expenses	851	928
Total current liabilities	1,740	2,194
Non-current liabilities		
Total non-current liabilities	212	212
Total liabilities	1,952	2,406
Net assets		
Shareholders' equity		
Common stock	22	23
Retained earnings	2,988	3,369
Treasury stock	(101)	(101)
Total shareholders' equity	2,996	3,379
Total net assets	2,996	3,379
Total liabilities and net assets	4,949	5,786

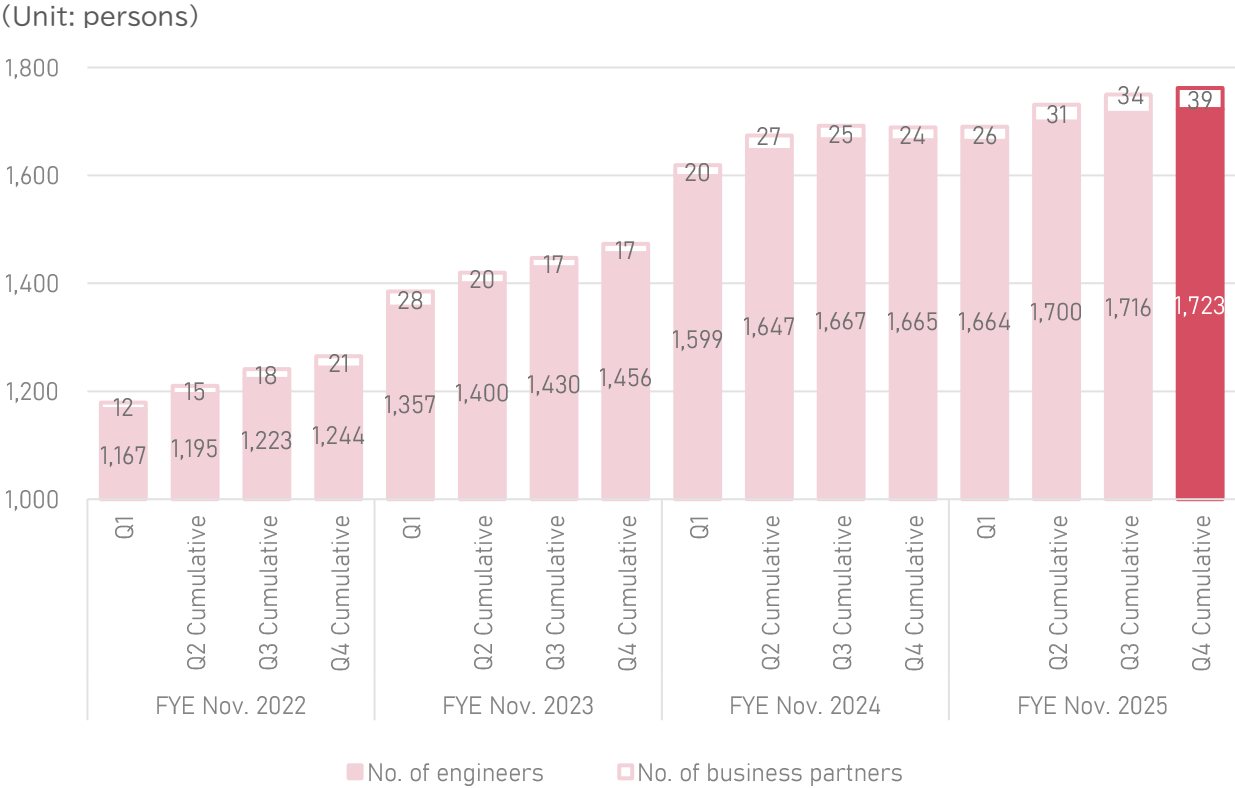
The number of engineers increased by 80 year-on-year, driven by ongoing hiring of new graduates and mid-career recruits.



Number of engineers

Topics

We hired 40 new graduates and 330 mid-career recruits for engineering roles.



* 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	1,772	1,739	1,731

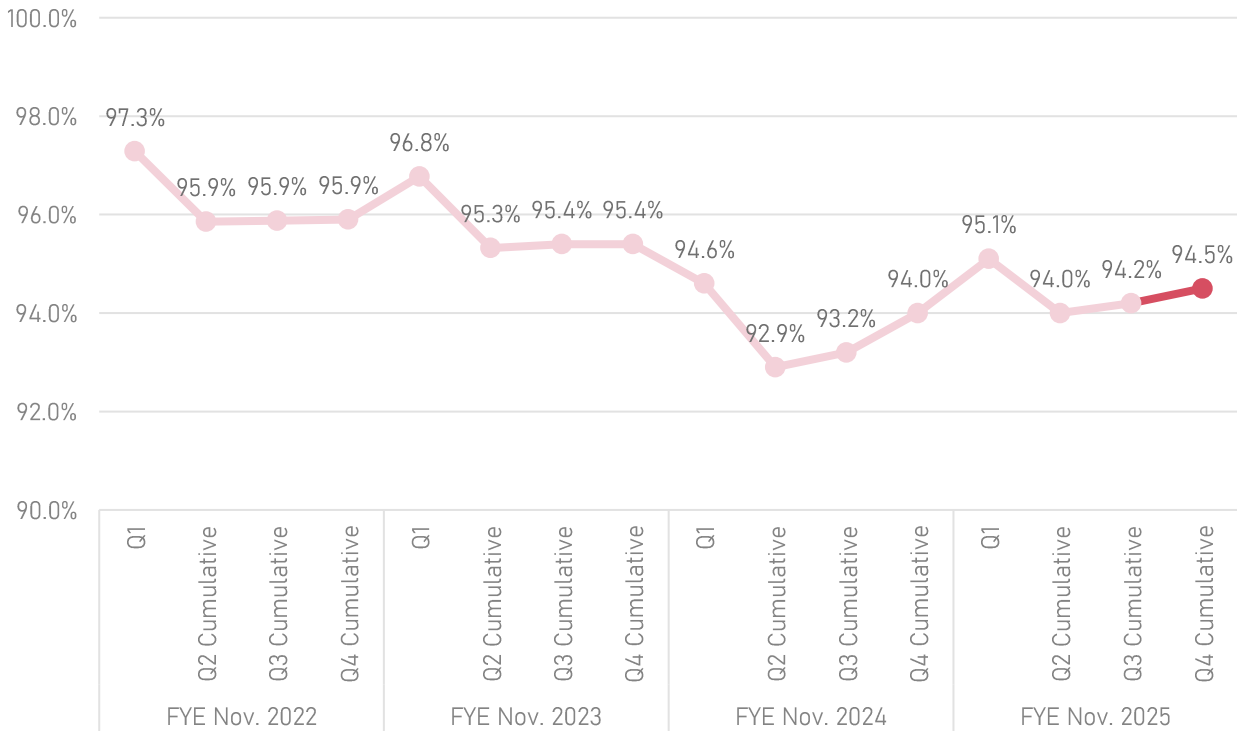
Although the utilization rate temporarily declined in Q2 due to an increase in trainees, it improved by 0.5% year-on-year, supported by ongoing efforts since June to shorten waiting periods.



Utilization rate

Topics

We maintained a utilization rate of 95.0% or higher from August onwards, driven by initiatives to reduce waiting periods.



* Utilization rate: (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 rate 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%	93.0%	94.2%	95.6%

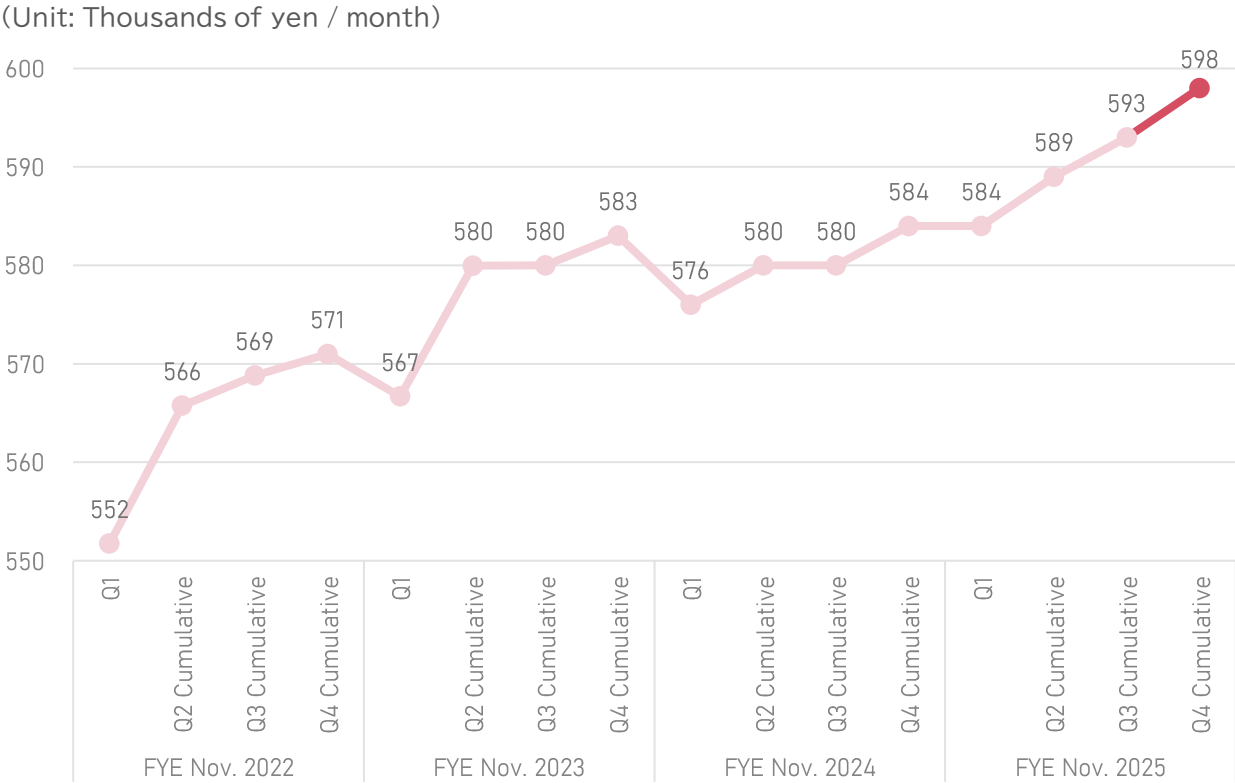
■ Sales per engineer increased by ¥14 thousand per month year-on-year, driven by a shift toward high-unit-price projects and the ongoing effects of price negotiations.



Sales per engineer

Topics

The upward trend is due to actively shifting toward high-unit-price projects.



* 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	593	601	614

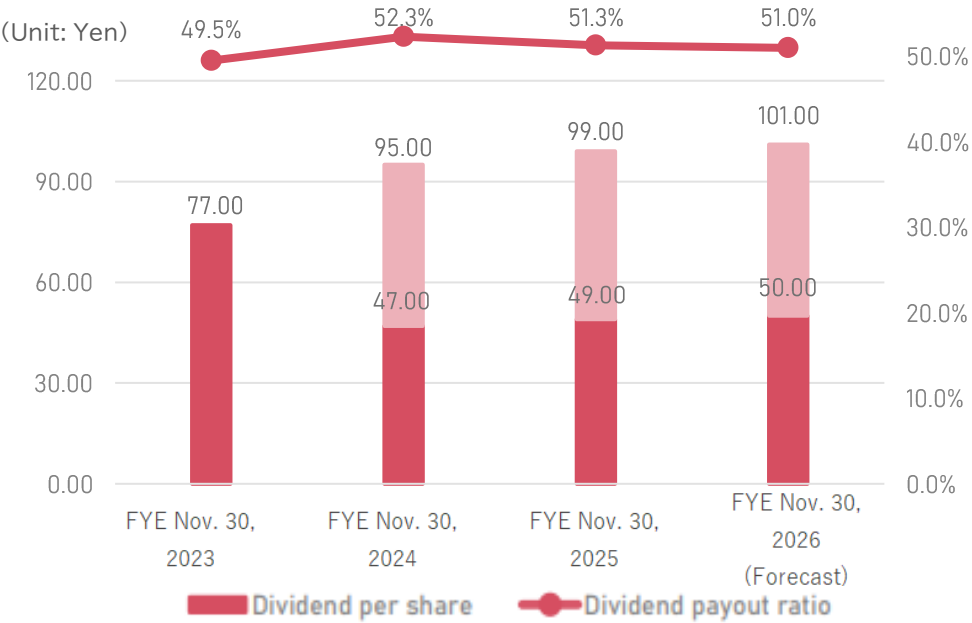
By strengthening investment in human capital while maintaining high utilization rates, we forecast an 8.8% increase in net sales and a 3.9% increase in ordinary profit year-on-year for the fiscal year ending November 2026.

(Millions of yen)

	FYE Nov. 30, 2025	FYE Nov. 30, 2026 (Forecast)	Year-on-year change	
			Change	%
Net sales	12,084	13,150	1,065	+8.8%
Gross profit	2,900	3,190	289	+10.0%
Operating profit	982	1,035	52	+5.3%
Ordinary profit	1,078	1,120	41	+3.9%
Net profit	765	785	19	+2.6%

For the full fiscal year, we plan to maintain the dividend payout ratio at the 50% level based on our dividend policy and continue to increase dividends.

Dividends and Payout Ratio



(Unit: Yen)

	FYE Nov. 30, 2023	FYE Nov. 30, 2024	FYE Nov. 30, 2025	FYE Nov. 30, 2026 (Forecast)
Basic earnings per share	155.52	181.51	193.09	198.05
Dividend per share	77.00	95.00	99.00	101.00
Dividend payout ratio	49.5%	52.3%	51.3%	51.0%

02

Progress of Medium-Term Management Plan

Key initiatives for basic strategies for the fiscal year ended November 30, 2025

事業戦略



Improving unit price

- ✓ Continued driving a strategic shift in orders toward high-unit-price clients and projects.
- ✓ Ongoing price negotiations have led to a steady cumulative increase in sales per engineer.

Promoting contract development

- ✓ Net sales increased significantly, driven primarily by the acquisition of public sector projects.

人材戦略



Initiatives for talent cultivation and retention

- ✓ Expanded educational programs through J-college (training center) and J-learning (e-learning platform).
- ✓ Promoted engineer-led study sessions and enhanced support for certification acquisition.
- ✓ Strengthened employee engagement and philosophy sharing through direct management-frontline dialogue.

財務戦略



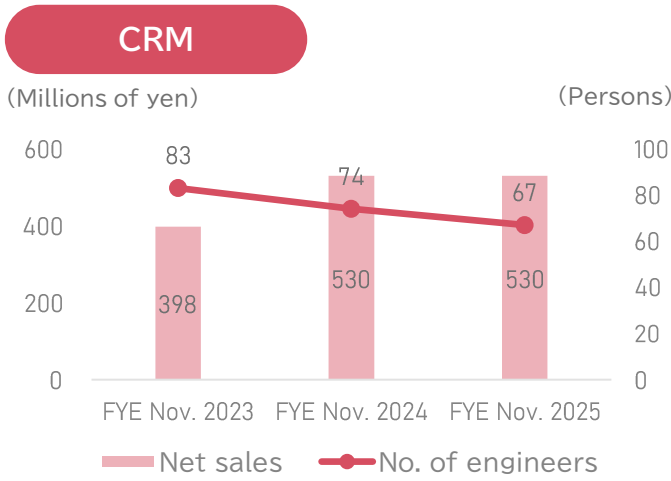
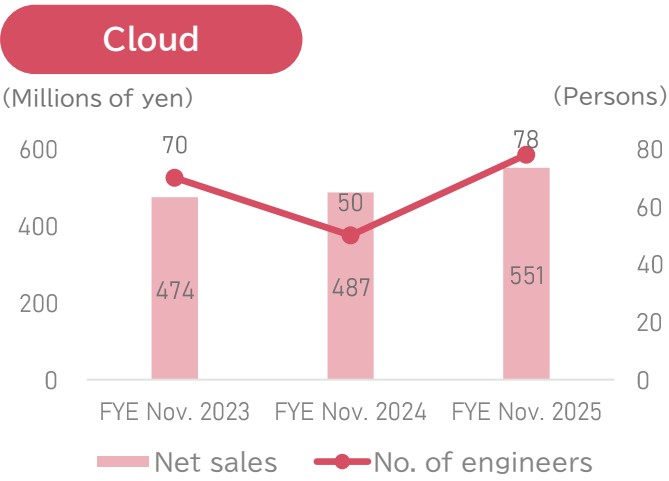
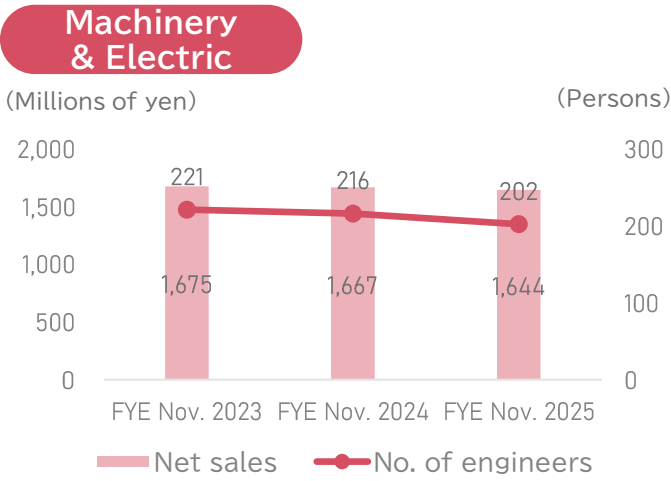
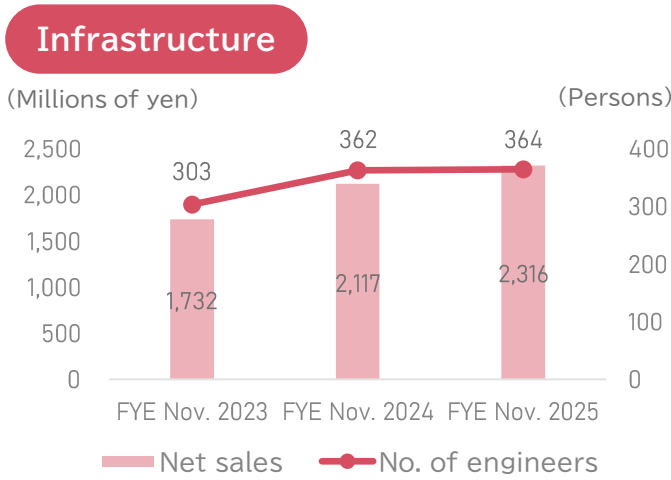
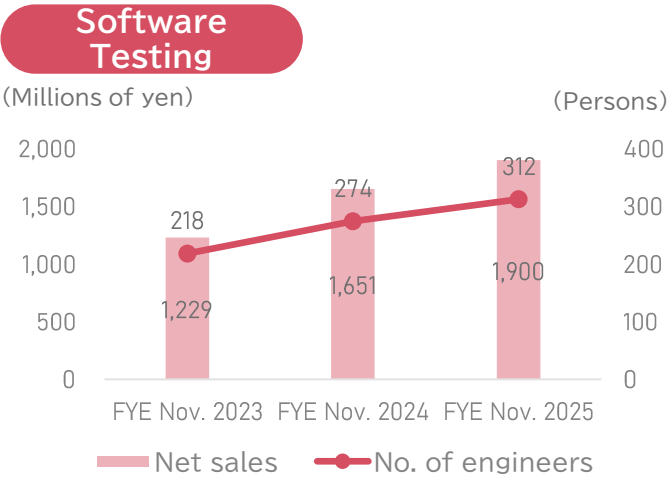
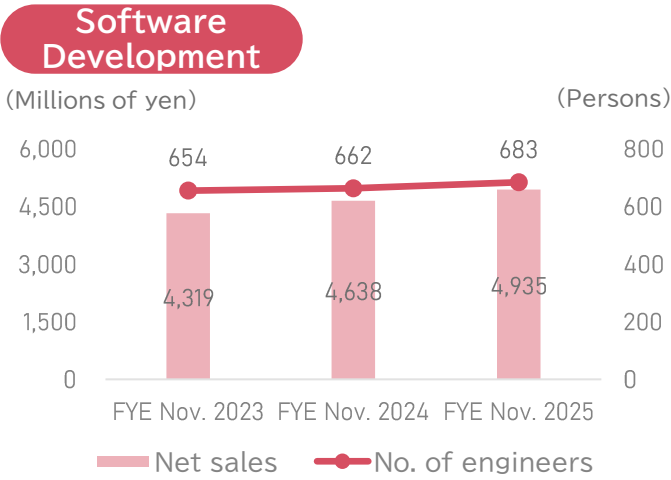
Promoting strategic M&A

- ✓ Continued exploring M&A opportunities to strengthen existing businesses.
- ✓ Expanded options for further growth while maintaining a solid financial foundation.

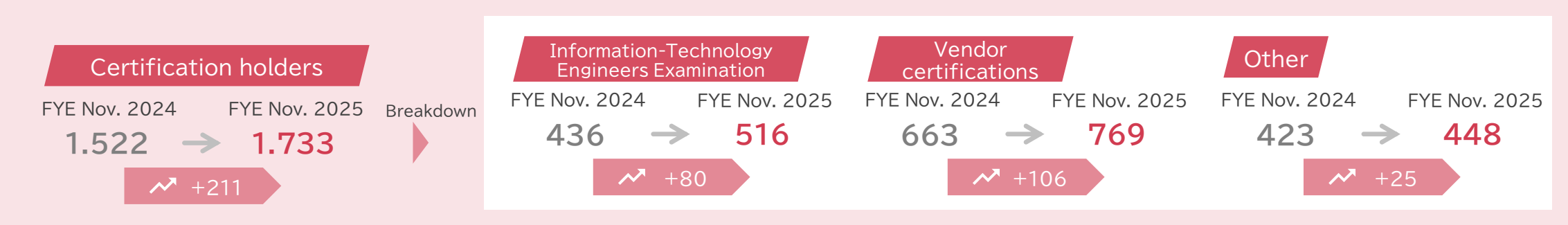
Establishing offices

- ✓ Opened Sapporo Office, and relocated and expanded Kansai 1st and 2nd Offices

Net sales in the IT segment remained on track, driven by higher sales per engineer.
Software testing was especially robust, benefiting from synergies with our business alliance partners.



The number of certified engineers increased by 211 year-on-year, driven by enhanced support for certification acquisition. (Unit: Persons)



Information-Technology Engineers Examination	FYE Nov. 2024	FYE Nov. 2025	
Applied Information Technology Engineer	52	67	
Fundamental Information Technology Engineer	243	264	
IT Passport	81	111	
Other	60	74	
JSTQB Certified Tester			
Advanced Level	13	16	
Foundation Level	87	96	
Salesforce Certifications			
CRM Administrator / Consultant	120	91	
Developer / Architect	56	49	
Marketer / Consultant	29	22	
AWS Certifications	FYE Nov. 2024	FYE Nov. 2025	
Cloud Practitioner	67	91	
Solutions Architect – Associate	47	63	
Developer – Associate	13	17	
SysOps Administrator – Associate	9	15	
Solutions Architect – Professional	6	9	
Security – Specialty	3	7	
Other	10	8	
Microsoft Certifications (Azure)			
Fundamentals	12	26	
Administrator Associate	5	10	
Other	4	7	

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 contain 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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