


NISSO HOLDINGS Co., Ltd. (TSE Prime Market Code:9332)

**Financial Results Briefing Materials for the
First Nine Months of FY 3/2025**

 **NISSO HOLDINGS**
February, 2025

**NISSO HD achieved highest profit in 3Q since listing,
due to increases in billing unit-costs and the number of enrolled engineers
in Engineering Human Resources Services**

**Hiroshi Miyazaki
Head of IR Division
NISSO HOLDINGS**

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Hiroshi Miyazaki: Hello, I'm Miyazaki, the Head of the IR Division.

I will now explain our financial results for the third quarter of the fiscal year ending March 2025 (hereinafter, FY 3/2025).

1

Financial Results Summary

(First Nine Months of FY 3/2025 (3Q))

FY 3/2025 3Q Results

- Achieved highest profits in 3Q since listing (including the listing period of NISSO CORPORATION)
- Consolidated net sales increased by 5.3% year-on-year, and consolidated operating profit increased by 30.0% year-on-year
- Net sales growth slowed as the Automotive Industry's human resources needs became more distinct for each manufacturer
- In the Semiconductor Industry, although there were variations in the semiconductor field, the Nisso Group's focus manufacturers remained strong
- The Electronics Industry remained generally in line with plans, although there were fluctuations depending on product order recipients
- Due to the promotion of career changes, the number of enrolled engineers steadily increased

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First, here is today's summary. We achieved the highest profit for the third quarter since our listing. This is our highest profit including the listing period of NISSO CORPORATION.

Consolidated net sales increased by 5.3% year-on-year, and consolidated operating profit increased by 30% year-on-year, which can be considered to be a good performance for 3Q.

As a major point regarding human resources needs in the Automotive Industry (automobiles • EV-related), the differences between manufacturers became more distinct. Therefore, it can be said that the slowdown in net sales growth was largely due to factors in the Automotive Industry.

Regarding the Semiconductor Industry (semiconductors • semiconductor manufacturing equipment), although there are variations in each field, the focus manufacturers of the Nisso Group performed steadily.

In the Electronics Industry (communications equipment • electronic components), there were significant fluctuations depending on product order recipients and applications of electronic components. However, we believe that the situation was generally in line with plans.

As for the final point, since we are currently promoting career changes to increase the number of enrolled engineers, the number of enrolled engineers steadily increased.

Points

(Unit: Million yen)

Operating profit increased by 30.0% YoY

- Net sales increased by 5.3% YoY, due in part to an increase in billing unit-costs.
- The number of enrolled engineers in the highly profitable Engineering Human Resources Services continued to increase, and net sales increased.
- As a result of the continued strengthening of investment in employee recruitment expenses and the promotion of the company's website, the SG&A expense ratio increased YoY.
- Nursing Care • Welfare Services increased revenue and decreased profits YoY.

	FY 3/24 3Q		FY 3/25 3Q		Year-on-Year	
	Results	% of Total	Results	% of Total	Increase (Decrease)	% Change
Net sales	72,534	100.0%	76,350	100.0%	3,815	5.3%
Gross profit	11,774	16.2%	13,099	17.2%	1,325	11.3%
SG&A expenses	9,726	13.4%	10,437	13.7%	711	7.3%
Operating profit	2,048	2.8%	2,662	3.5%	613	30.0%
Ordinary profit	2,129	2.9%	2,660	3.5%	530	24.9%
Profit attributable to owners of parent	1,395	1.9%	1,606	2.1%	210	15.1%

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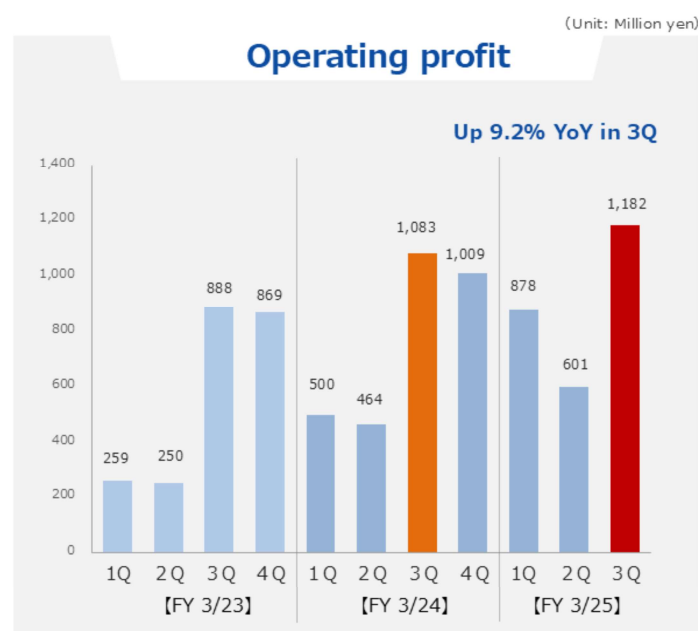
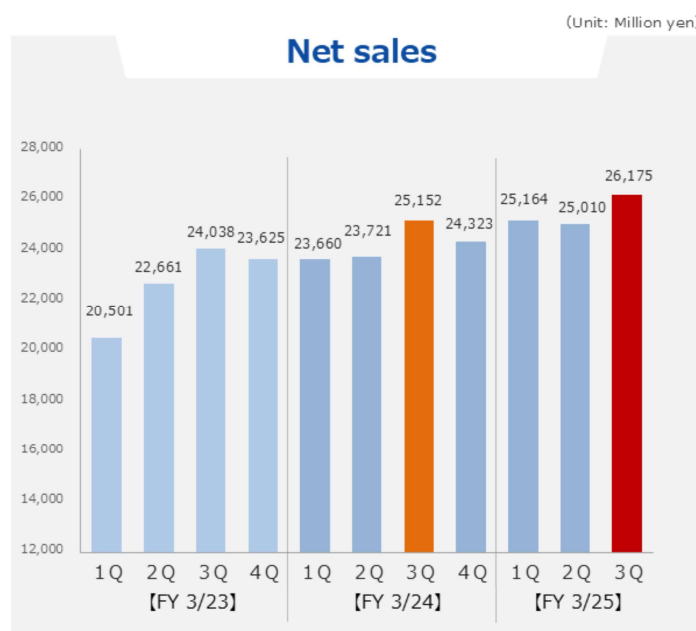
Shown here are the highlights of our consolidated financial results. As I mentioned earlier in the summary, operating profit increased by 30% year-on-year, and net sales increased by 5.3% year-on-year.

The biggest factor was the increase in billing unit-costs. In addition, we believe that the increase in the number of enrolled engineers in our highly profitable Engineering Human Resources Services has contributed greatly to this growth.

On the other hand, SG&A expenses increased year-on-year. This was due to the increasing severity of the job market, and we are in a situation where we have no choice but to strengthen our investment in promoting our company website.

Nursing Care • Welfare Services increased revenue and decreased profits year-on-year.

Operating profit was 2.662 billion yen as of 3Q.



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Here are our quarterly consolidated financial results. Net sales in 3Q were 26.175 billion yen. Operating profit increased by 9.2% year-on-year to 1.182 billion yen. The accumulation in the second half (2H) of the fiscal year was higher than that in the first half (1H), and the growth in business performance was in line with previous years.

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Financial Results by Service

(First Nine Months of FY 3/2025 (3Q))

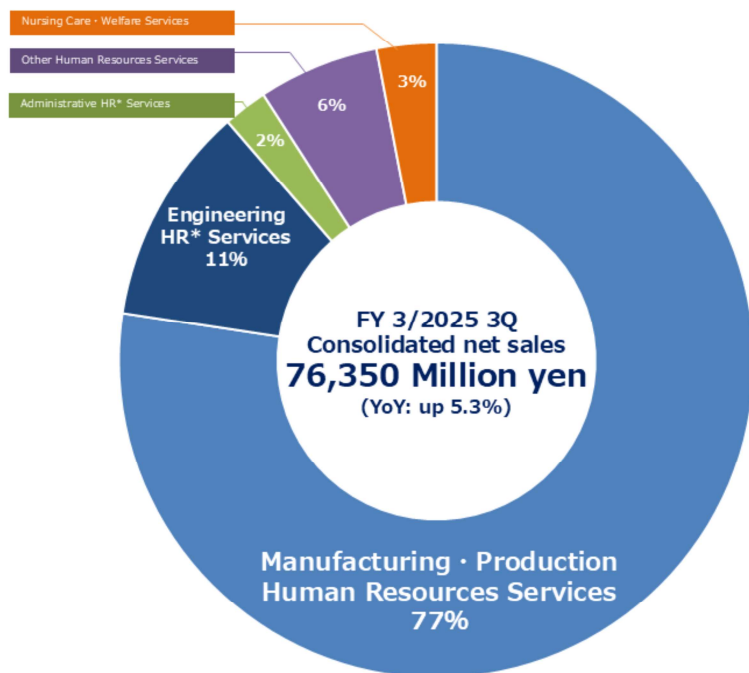
List of Group Companies

 NISSO ホールディングス <small>NISSO HOLDINGS Co., Ltd.</small>		Our Company Holding Company	NISSO HOLDINGS Co., Ltd.			
 日経工業株式会社	Consolidated subsidiary	NISSO CORPORATION	Manufacturing dispatching・contracting, employment placement, etc.	Manufacturing・Production Human Resources Services	Engineering Human Resources Services	
	 Vector Shinwa	Consolidated subsidiary	Vector Shinwa Co., Ltd.			Manufacturing dispatching・contracting, etc.
	 EYE'S <small>株式会社アイズ</small>	Consolidated subsidiary	EYE'S Co., Ltd.			Manufacturing dispatching, IT engineer dispatching, FA support, etc.
	 Nisso Brain <small>脳科学・認知科学・人工知能・ロボティクス・未来産業</small>	Consolidated subsidiary	Nisso Brain Co., Ltd.	Administrative dispatching, BPO, etc.	Administrative Human Resources Services	
	 株式会社ニコン日経プライム	Consolidated subsidiary	Nikon Nisso Prime Corporation	Human resources dispatching, recruitment, etc.	Other Human Resources Services	
	 日経ぴゅあ株式会社	NISSO CORP.'s special-purpose subsidiary	Nisso Pure Co., Ltd.	Light work contracting, sale of goods, etc.		
	 Leaf NxT	Equity-method affiliate	Leaf NxT Inc.	Recruitment support, HR platform services, etc.		
 TSUNAGU GROUP HOLDINGS Inc. <small>日本の労働市場ギャップに、応答的な解決策を。</small>		Equity-method affiliate	TSUNAGU GROUP HOLDINGS Inc.	RPO, personnel consulting, etc.		
 日経ニフティ株式会社 <small>人と向き合い 人に寄り添う</small>	Consolidated subsidiary	Nisso Nifty Co., Ltd.	Facility nursing care, home-based nursing care, etc.	Nursing Care Welfare Services		

Here is the list of our group companies. Although there were no new companies added to the Nisso Group in 3Q, the TSUNAGU GROUP has been included in the lineup this fiscal year as an equity-method affiliate.

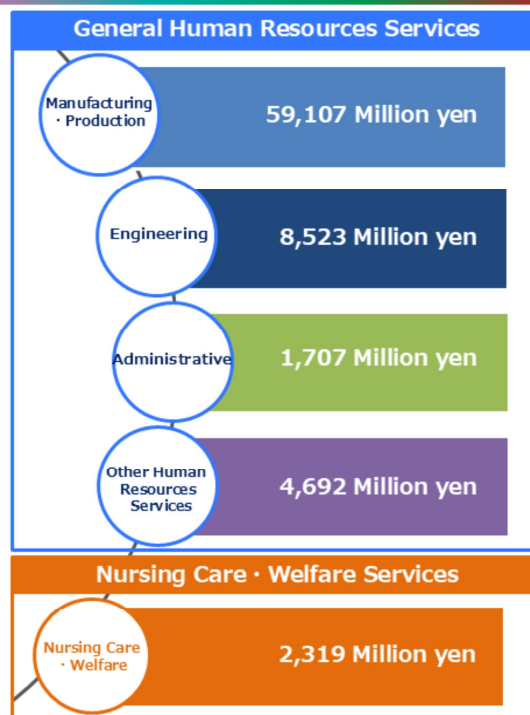
Net Sales by Service

※Internal transactions have been eliminated



HR* = Human Resources

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Here is our net sales by service. Manufacturing · Production Human Resources Services accounted for 77%, Engineering Human Resources Services accounted for 11%, and the two services together accounted for 88% in total.



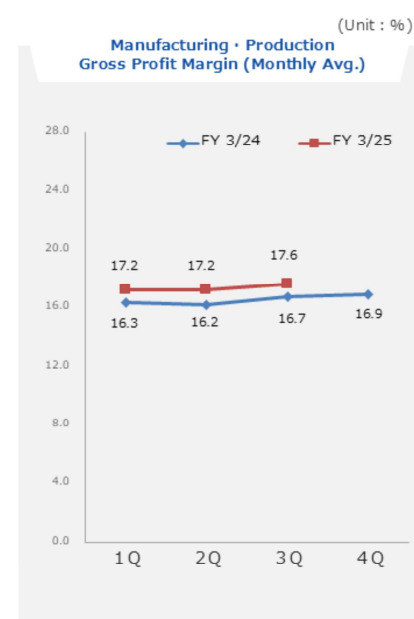
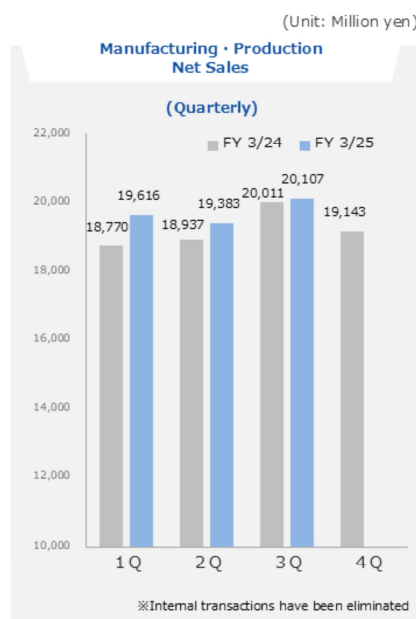
General Human Resources Services

Net Sales

In 3Q, manufacturing • production net sales increased by 0.5% YoY, partly due to an increase in billing unit-costs.

Manufacturing • Production Gross Profit Margin

The manufacturing • production gross profit margin was 17.6%, an improvement of 0.9 percentage points YoY, mainly due to an increase in billing unit-costs and the recovery of operations in the Semiconductor Industry.



This page is about our Manufacturing • Production Human Resources Services. Net sales increased by 0.5% year-on-year, due in part to an increase in billing unit-costs. The gross profit margin was 17.6%. Since the previous fiscal year, we have made efforts to improve the (gross) profit margin throughout the company, and the results of these efforts are finally starting to show. This was an improvement of 0.9 percentage points year-on-year, which we believe is a very good figure.

Avg. Monthly Net Sales per Capita

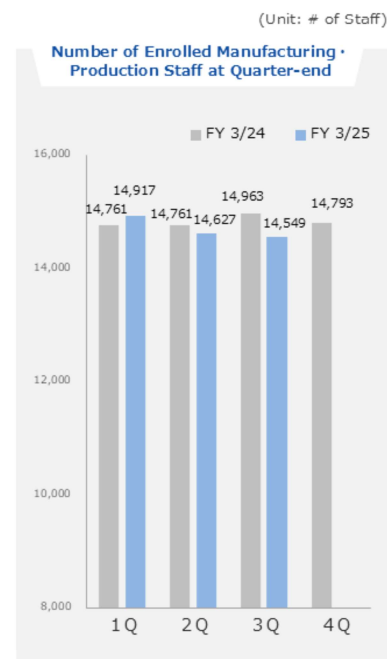
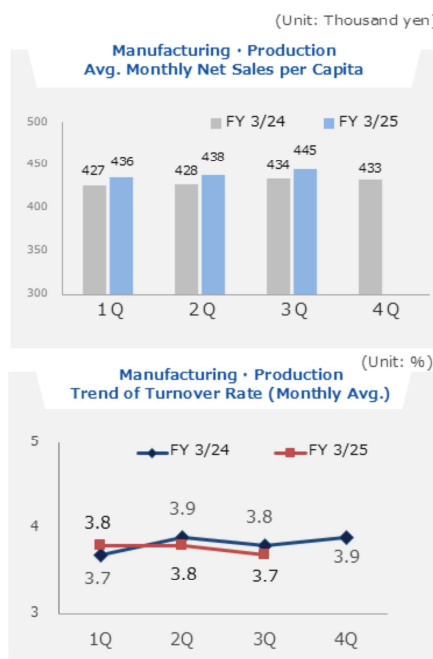
Manufacturing • production net sales per capita increased by 2.6% YoY.

Number of Enrolled Staff

The number of enrolled manufacturing • production staff decreased by 414 YoY.

Turnover Rate

The manufacturing • production turnover rate improved by 0.1 percentage points YoY and remained below 4%.



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In 3Q, the average monthly net sales per capita in manufacturing • production was 445,000 yen, an increase of 2.6% year-on-year. However, the number of enrolled staff decreased by 414 year-on-year. In terms of content, we have been promoting career changes to Engineering Human Resources Services, and we have also been promoting the transition from manufacturing • production to engineering.

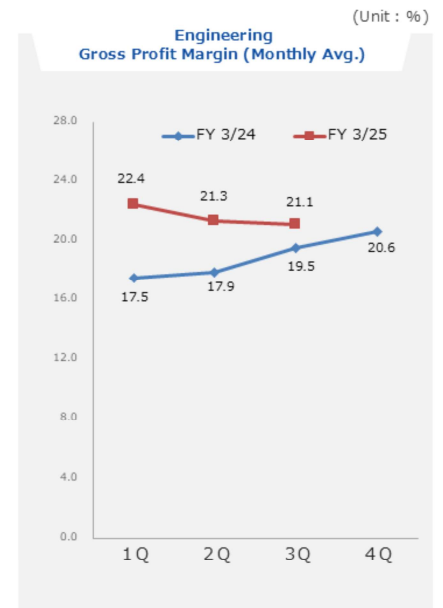
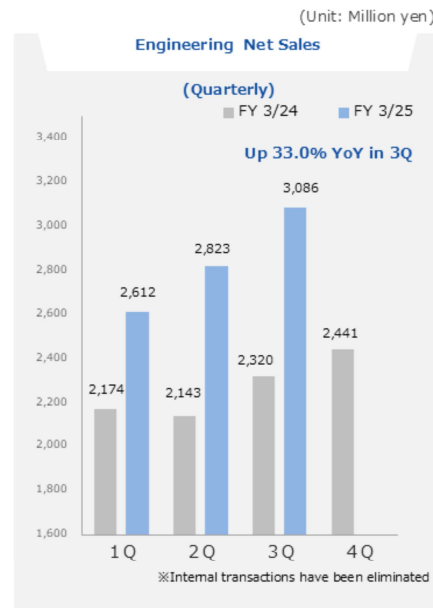
While it is ideal to increase the number of human resources not only in engineering but also in manufacturing • production, as mentioned in the summary earlier, the current situation in the Automotive Industry varies for each manufacturer. Although the number of enrolled staff has unfortunately decreased, we believe that the turnover rate has been maintained at a low level of 3.7%.

Net Sales

In 3Q, engineering net sales increased by 33.0% YoY, partly due to an increase in the number of enrolled engineers and the recovery of operations in the Semiconductor Industry.

Gross Profit Margin

- The engineering gross profit margin improved by 1.6 percentage points YoY, and was 3.5 percentage points higher than that of manufacturing • production.
- In response to the rising demand for semiconductors in the future, we promoted assignments aimed at strategically securing experienced personnel through OJT, resulting in a decrease of 0.2 percentage points compared to 2Q.



This page is about our Engineering Human Resources Services. Net sales increased by 33% year-on-year and have grown steadily, thanks in part to an increase in the number of enrolled engineers. Although the (gross) profit margin was at 21.1%, which was 3.5 percentage points higher than that of manufacturing • production, it has slightly decreased compared to 2Q.

As stated in the slide, although demand for semiconductors will continue to increase in the future, when considering the development of human resources for this demand, there are limitations to what can be done at our training facilities. In order for them to further improve their skills, we believe it is more important for them to be assigned to the workplace through OJT and to have them gain experience through practical work.

Therefore, although it would be ideal to assign engineers to places with higher unit-costs, we are currently assigning engineers to semiconductor manufacturing sites regardless of unit-costs, which has resulted in a slight decline in our (gross) profit margin. In terms of content, I think that you can understand it as a strategic one.

Avg. Monthly Net Sales per Capita

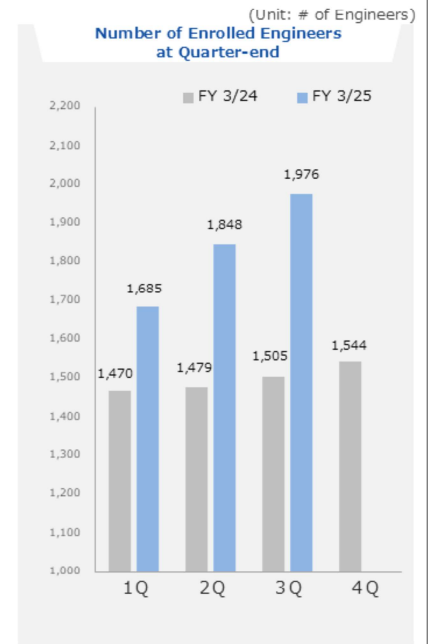
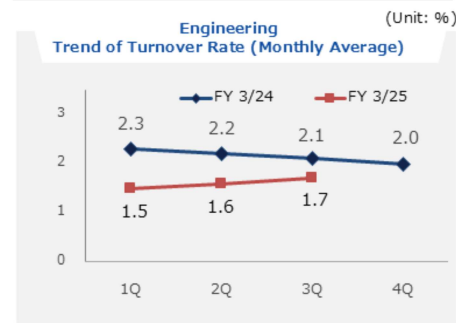
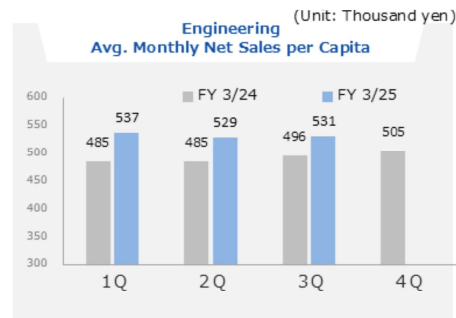
Engineering net sales per capita increased by 7.2% YoY.

Number of Enrolled Engineers

The number of enrolled engineers increased by 471 YoY.

Turnover Rate

The engineering turnover rate improved by 0.4 percentage points YoY, and remained at a low level of less than 2%.



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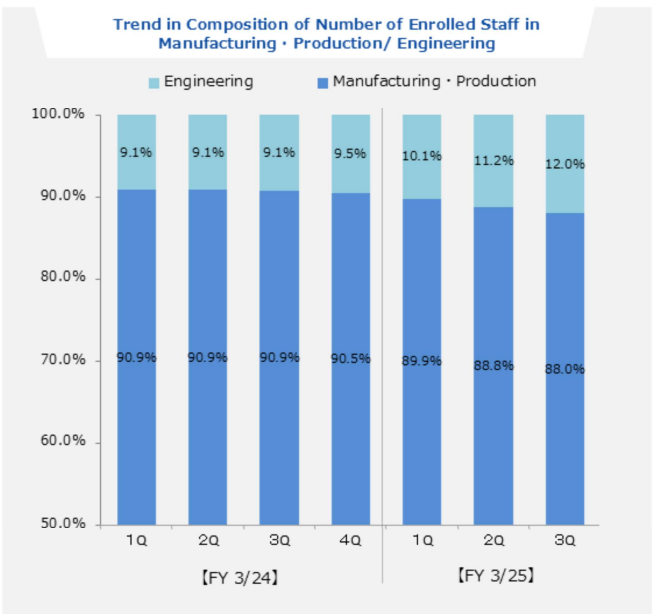
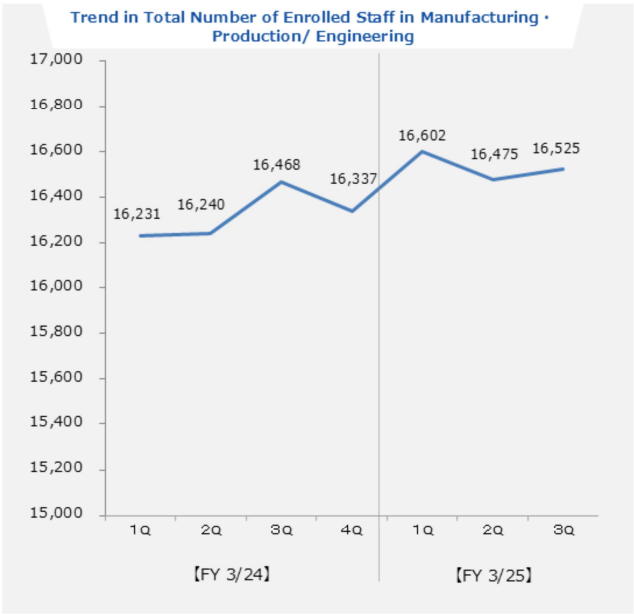
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The engineering average monthly net sales per capita in 3Q was 531,000 yen, which was an increase of 7.2% year-on-year. The number of enrolled engineers has also increased steadily, currently standing at 1,976, which was an increase of 471 year-on-year..

Furthermore, the turnover rate was also below 2%, remaining at a very low level. I believe that our current focus on human resources development has exerted a strong effect.

The ratio of engineers increased due to an increase in the number of enrolled engineers

(Unit: # of Staff)



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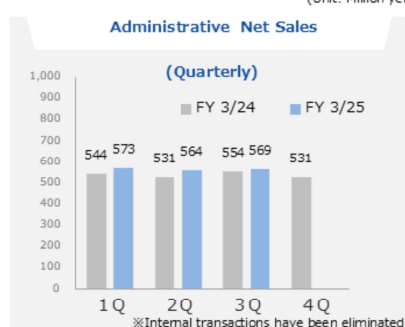
The left side of the slide shows the trend in the total number of enrolled staff in Manufacturing・Production and Engineering Human Resources Services. As of 3Q, the number of enrolled staff was 16,525. Although the number fell slightly in 2Q, it is showing some signs of recovery.

The right side shows the trend in the composition of the number of enrolled staff in Manufacturing・Production and Engineering. Currently, Engineering accounts for 12% while Manufacturing・Production accounts for 88%, and you can see that the ratio of the Engineering is increasing as planned.

Administrative Human Resources Services

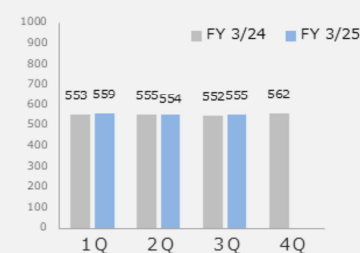
In 3Q, administrative net sales increased by 2.7%.

(Unit: Million yen)



Number of Enrolled Administrative Staff at Quarter-end

(Unit: # of Staff)

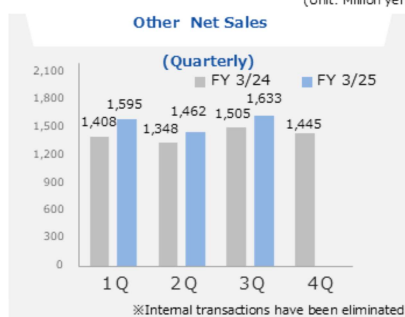


Other Human Resources Services

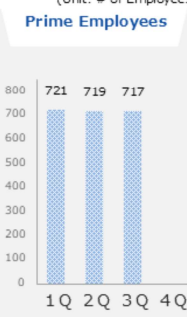
- Nikon Nisso Prime Corporation supports the active participation of Prime employees, and the number of Prime employees in 3Q was 717.
- Nisso Pure Co., Ltd. has created a workplace environment where diverse human resources can flourish, and the number of employees with disabilities in 3Q was 236.

※Prime employees: Senior employees

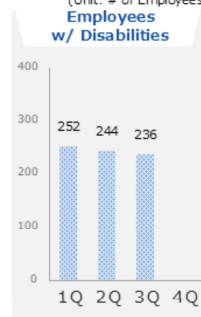
(Unit: Million yen)



(Unit: # of Employees)



(Unit: # of Employees)




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Net sales of the Administrative Human Resources Services increased by 2.7% year-on-year. Although the number of enrolled administrative staff was 555, which is almost unchanged from the corresponding period of the previous fiscal year, we believe that we have performed well in the field of Administrative Human Resources Services, where labor-saving measures and the use of AI are becoming more advanced.

Net sales of Other Human Resources Services increased, reaching 1.633 billion yen, which is an increase of over 100 million yen from the corresponding period of the previous fiscal year. We believe that Nikon Nisso Prime has made a significant contribution to this achievement. The number of employees with disabilities decreased slightly.



Achievements of Industry Strategy for Expansion of General Human Resources Services

Expanding Manufacturing • Production and Engineering Human Resources Services by responding to the human resources needs of Japan's leading industries, such as Automotive, Semiconductor, and Electronics



Industry Strategy

Industries driving Society 5.0

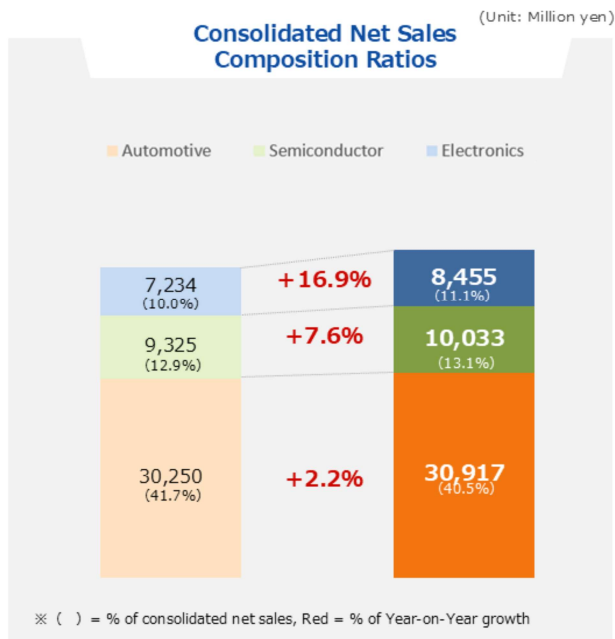
	Automotive Industry	Automobiles/ EV-related
	Semiconductor Industry	Semiconductors/ semiconductor manufacturing equipment
	Electronics Industry	Communication equipment/ electronic components

Actively participating in industry-government-academia collaborations, and currently participating in 5 educational consortiums nationwide to promote the improvement of the quality of education

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This page reflects our industry strategy aimed at the expansion of our General Human Resources Services. The Nisso Group is currently focusing on 3 industries: the Automotive Industry (automobiles • EV-related), the Semiconductor Industry (semiconductors • semiconductor manufacturing equipment), and the Electronics Industry (communication equipment • electronic components).



		Automotive Industry (Automobile manufacturing · EV-related manufacturing industry)	Semiconductor Industry (Semiconductor manufacturing industry)	Electronics Industry (Electronic equipment manufacturing industry)
3RD QUARTER	NET SALES	Up 2.2% YoY	Up 7.6% YoY	Up 16.9% YoY
	OPERATIONAL	Decreased YoY	Increased YoY	Increased YoY
	PERSONNEL	Decreased YoY	Increased YoY	Slightly decreased YoY

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This page is about our net sales by industry. What I want you to pay attention to is the orange section of the Automotive Industry. This where we should have increased more, but it has only seen a 2.2% increase year-on-year. The Semiconductor Industry and the Electronics Industry are growing steadily.

As shown in the personnel trends on the right side of the slide, the Automotive Industry also decreased year-on-year. However, the Automotive Industry has had its ups and downs, and since we have received solid orders in the stronger segments, we believe it will be necessary to implement sufficient measures moving forward.

	Average number of applicants per month	Average number of new employees per month	Company entrance rate	Recruitment cost per capita
Year-on-Year	Increased	Decreased	Worsened	Increased
Status	Steady growth	Challenges in matching		

Status of 3Q

- Although we strengthened our recruitment costs and promotions, we did not anticipate the needs for human resources in the focus industries. In particular, the need for human resources in the Automotive Industry varied greatly from manufacturer to manufacturer, and as a result, the overall demand was weak.
- Although the average number of applicants per month increased year-on-year due to the effect of measures to attract clients, mismatches due to differences among manufacturers and regions expanded, and recruitment efficiency worsened despite the Nisso Group's strength in controlling recruitment costs.
- Although investment was strengthened, growth in operating profit slowed because it did not lead to an increase in the number of enrolled staff.

Future Initiatives

- As the average number of applicants per month increase year-on-year due to the strengthening of promotions, we will promote matching by utilizing recruitment consortiums. Even if individuals do not end up working for the Nisso Group, we will aim to generate revenue by connecting them to referrals.
- Focusing on individual companies and regional strategies, we will implement more balanced recruitment cost investments, and prepare new measures for the next fiscal year.













This is supplementary material regarding our recruitment status. The average number of applicants per month has increased. Our strategy has typically been to significantly increase the number of enrolled staff in 3Q.

Similarly, in the third quarter of the current fiscal year, we strengthened our promotions to a certain extent, and have been able to increase the number of applicants in the current challenging job market. However, the average number of new employees per month and the company entrance rate are decreasing and worsening.

We believe that matching will be a challenge going forward. It is true that more and more job seekers are choosing and looking for jobs that are specific to their region, as it also varies from manufacturer to manufacturer and region to region.

I believe that the key to recruitment in the future will be to provide thorough follow-ups on the matching process so that we can attract the attention of such people to the areas where we receive many orders from them.

As indicated at the bottom of the slide, we are considering the use of recruitment consortiums as a future initiative. By leveraging our strengths in partnering with more than 150 other companies in the same industry, we will promote matching, and even if job seekers do not end up working for the Nisso Group, we will aim to generate revenue by connecting them to job referrals.

	Automotive Industry (Automobile manufacturing・EV-related manufacturing industry)		Semiconductor Industry (Semiconductor manufacturing industry)		Electronics Industry (Electronic equipment manufacturing industry)	
Capital Investment	Sunny 	Will expand	Sunny 	Will expand	Sunny 	Will expand
Production Trends	Cloudy & sometimes sunny 	Will increase gradually	Cloudy & sometimes sunny 	Will increase gradually	Cloudy & sometimes sunny 	Will increase gradually
Operational Trends	Sunny 	Operations will normalize	Sunny 	Operations will normalize	Sunny 	Operations will normalize
Personnel Trends	Cloudy & sometimes sunny 	Recovery・stagnation will be mixed	Cloudy & sometimes sunny 	Will recover gradually	Cloudy & sometimes sunny 	Will recover gradually

In addition to the production items by industry, the differences between manufacturers are **more clear**

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The strategy trends of our focus industries are represented as a weather map. Capital investment is expected to expand in all 3 industries. Regarding personnel trends, the Automotive Industry is experiencing a mix of recovery and stagnation.

In addition to the production items by industry, the differences between manufacturers are becoming more clear. Therefore, we believe that it is necessary to firmly face the strong needs of manufacturers.



Nursing Care • Welfare Services

Nursing Care • Welfare Services are centered on facility nursing care and home-based nursing care

Facility Nursing Care

In Yokohama, Kanagawa, we operate 6 fee-based nursing homes for the elderly and provide nursing care services to residents.
With the motto of providing high-quality services, the occupancy rate at the facilities remain at a high level.

Home-based Nursing Care

We have 1 nursing care station in Yokohama, Kanagawa, 2 in Iwaki City, Fukushima, and 2 outpatient care facilities in Iwaki City, Fukushima.

Sweetpea Shin Yokohama



Sweetpea Konandai mio



Sweetpea Kanazawa Hakkei



Sweetpea Honmoku Sankeien



Sweetpea Mitsukyo



Sweetpea Higashi Totsuka



This page is about our Nursing Care • Welfare Services. We operate 6 fee-based nursing homes for the elderly in Yokohama, Kanagawa. The situation has not changed from before.

Points

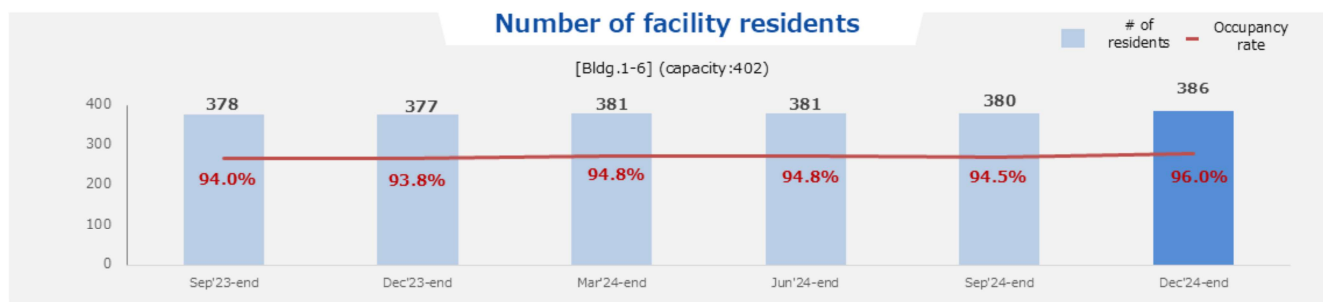
- The overall occupancy rate of nursing care facilities remained at a high level of 96.0%.
- Net sales increased by 1.5% YoY.
- Gross profit decreased by 0.3% YoY due to an increase in costs such as utility costs.

● Results of Nursing Care • Welfare Services

※Internal transactions have been eliminated
(Unit: Million yen)

	FY 3/24 3Q	FY 3/25 3Q	Year-on-Year	
	Results	Results	Increase (Decrease)	% Change
Net sales	2,283	2,319	35	1.5%
Gross profit	253	252	0	(0.3%)

(Unit: # of residents)



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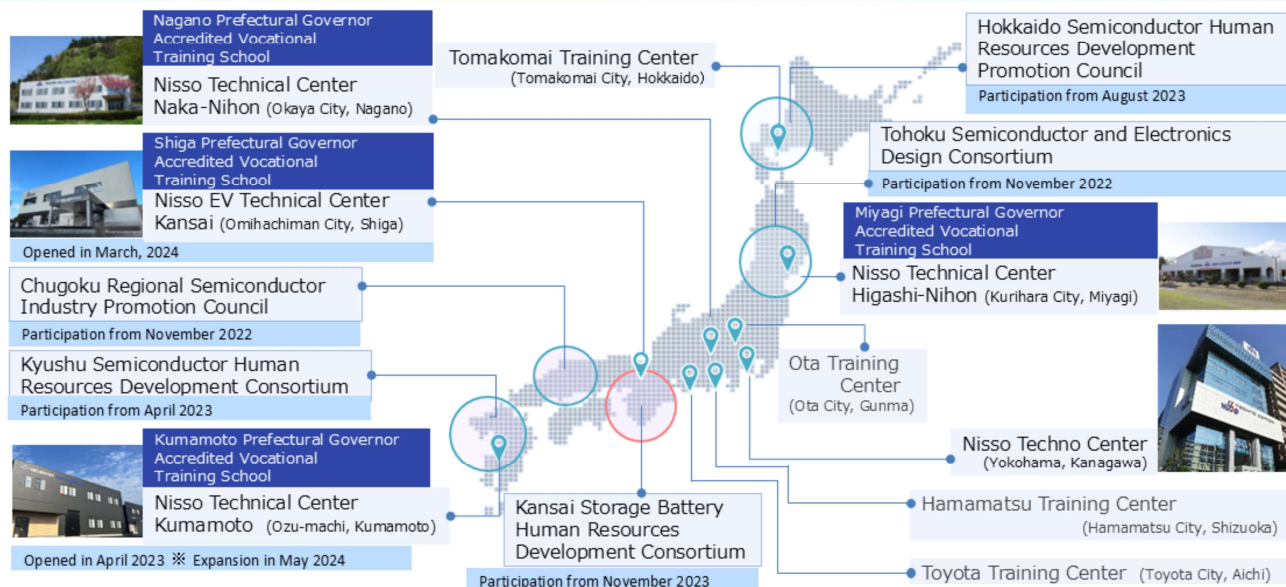
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The following is about the occupancy rate of our nursing care facilities. Our Nursing Care • Welfare Services currently boasts an extremely high occupancy rate of 96.0%. We have received many requests for tours, and we take pride in maintaining our facilities and the hospitality that visitors can actually see and be satisfied with.

However, in terms of (gross) profit, there was a 0.3% decrease year-on-year due to an increase in costs such as utility costs.



Human Resources Development of the Nisso Group



In order to meet the human resources needs of each industry, we will open new educational facilities and further promote industry-government-academia collaboration

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This page is about the human resources development of the Nisso Group. Currently, we have 9 in-house training facilities throughout Japan. In order to strengthen industry-government-academia collaboration, we are also participating in consortiums in various regions and making efforts to gather information through connections with relevant organizations.

Points

- Engineer training increased YoY, partly due to a recovery in the Semiconductor Industry.
※ YoY: 1,057 (last FY)
- Demand for the NISSO HR Development Service (external employee training) is seasonal but steadily growing.
※ YoY: 148 (last FY)

● FY 3/2024 3Q Educational achievements (total # of participants)

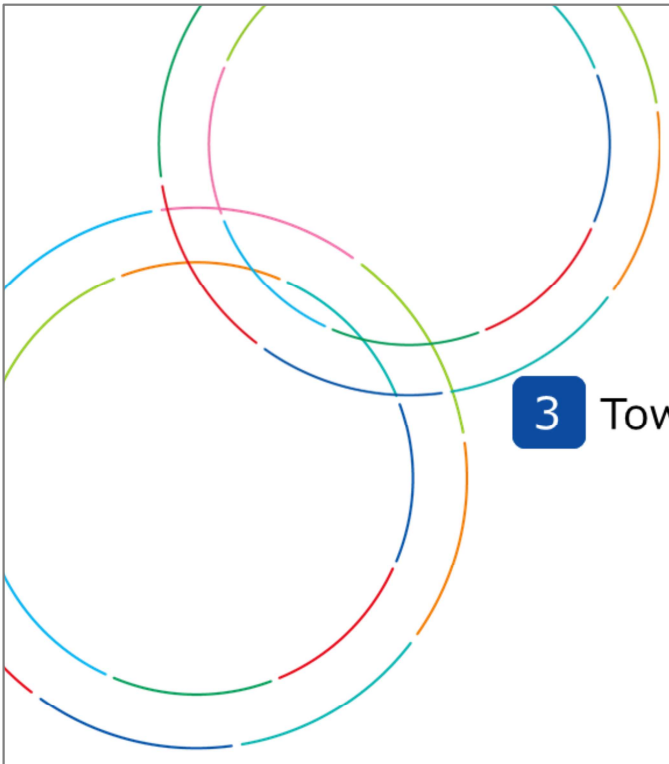
Classification	Training content	FY 3/25 3Q
(Direct) Engineer training	Manufacturing equipment maintenance・ manufacturing equipment technology Mechanical design・production technology Special education for industrial robots, etc.	1,465
(Direct) Manufacturing・production training	MONOZUKURI (manufacturing) education Foreman education Hazard simulation education, etc.	11,166
(Direct) Other training	Regular compliance education Career support training Qualification (enhancement) training, etc.	2,888
Nursing care・welfare training	Elder abuse prevention・physical restraint abolition training Accident prevention risk management training Infectious disease・food poisoning prevention training, etc.	2,082
Total		17,601
External employee training (Entrusted)	Fundamentals of mechanical maintenance Fundamentals of manufacturing equipment Hazard simulation education, etc.	279

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The following is about our educational achievements. As the number of enrolled engineers is increasing, engineer training is also increasing. The number of participants in engineer training has increased from 1,057 in the corresponding period of the previous fiscal year to 1,465.

Regarding the NISSO HR Development Service (external employee training), there has been a steady demand, with the number of participants increasing from 148 last year to 279 this year. We would like to respond according to the needs here as well.



3 Toward the Growth of the Nisso Group

Measure	FY 3/2024	FY 3/2025
Flexible M&A	Invested in APB Corporation Made EYES Co., Ltd. a subsidiary	
Capital and business alliances to enhance synergies		Formed capital and business alliance with TSUNAGU GROUP HOLDINGS Inc. (Securities Code: 6551)
Acquisition of new points of contact	Exhibited at Manufacturing World Japan Exhibited at Kumamoto Industrial Revitalization Expo	<ul style="list-style-type: none"> Released the "NISSO HR Development Service" Exhibited at Manufacturing World Japan (Tokyo • Osaka) Exhibited and presented at seminars at Manufacturing Industry's HR Expo during Factory Innovation Week (Nagoya)
Collaboration with other industries	Seconded engineer to Interstellar Technologies Inc., a rocket development company	
Responding to human resources mobility		<ul style="list-style-type: none"> Concluded agreements and letters of intent with foreign educational institutions regarding employment in Japan (Concluded new agreement with University of Technical Education Ho Chi Minh City) The first class of students from Thuyloi University (Vietnam), with whom we have concluded an agreement and letter of intent on human resources development, joined the company in November
Active industry-government-academia collaboration	Participated in the Kyushu Semiconductor Human Resources Development Consortium, the Kansai Storage Battery Human Resources Development Consortium, and the Hokkaido Semiconductor Human Resources Development Promotion Council	Concluded a "Partnership Agreement on Development of Semiconductor Human Resources" with Kumamoto Prefectural College of Technology
Strengthening of recruitment structures	Established a recruitment consortium Increased awareness of the of our recruitment site (Aired TV commercials)	Enhanced the efficiency of the recruitment consortium Increased awareness of the of our recruitment site (Continued airing of TV commercials)

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I will now explain the measures for the growth of the Nisso Group. This page describes the progress of the 7 measures outlined in the Medium-term Management Plan.

The newly added section is "Concluded agreements and letters of intent with foreign educational institutions regarding employment in Japan" in "Responding to human resources mobility". We concluded a new agreement with the University of Technical Education Ho Chi Minh City. As a result, this marked our 5th conclusion of an agreement with educational institutions in Vietnam. "Responding to human resources mobility" is an important measure, and we will continue to strengthen it.



4 Nisso Group Topics



Concluded "Partnership Agreement on Development of Semiconductor Human Resources" with Kumamoto Prefectural College of Technology

- NISSO CORPORATION concluded an agreement with Kumamoto Prefectural College of Technology to develop semiconductor-related human resources
- A practical training program using customized semiconductor manufacturing equipment for the school's students will be conducted at the Nisso Technical Center Kumamoto, an educational and training facility



Concluded Agreement and Letter of Intent with University of Technical Education Ho Chi Minh City regarding Employment in Japan

- NISSO CORPORATION has concluded an agreement and a letter of intent with the University of Technical Education Ho Chi Minh City, a national university in Vietnam, regarding employment promotion and human resources development, including Japanese language education, with the aim of developing recruitment routes for foreign human resources
- Starting in February 2025, courses will be offered to current third-year students to learn Japanese and Japanese culture as designated by NISSO CORPORATION, and after about a year and a half of training, the inaugural class is scheduled to be accepted in 2026

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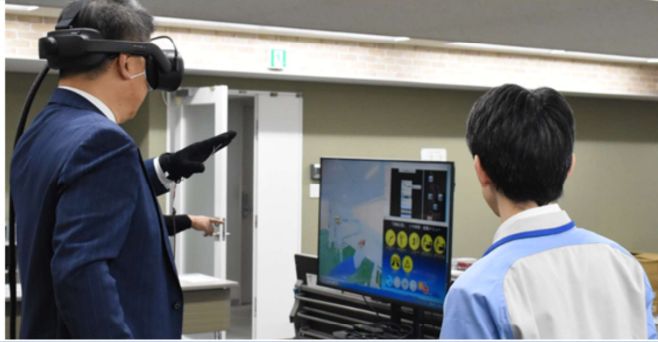
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In following, are the Nisso Group's topics. We concluded a "Partnership Agreement on the Development of Semiconductor Human Resources" with the Kumamoto Prefectural College of Technology.

This school newly established a semiconductor education course, and there was a challenge that it was not possible to conduct education using actual semiconductor manufacturing equipment. Therefore, many people including the principal and related parties visited our Nisso Technical Center Kumamoto on numerous occasions. The content of our training was highly evaluated, which led to the conclusion of this agreement.

It has been decided that our facilities will be used and our instructors will conduct classes for the school's second-year students, and we are very grateful for their decision.

In addition, as I mentioned earlier, we have also concluded an agreement with the University of Technical Education Ho Chi Minh City, which was the 5th school in Vietnam for us. The first class of students is scheduled to accepted the from the University of Technical Education Ho Chi Minh City in FY 2026.



Full-scale VR Education

- Aiming to improve the efficiency of training using XR technology, we have begun full-scale hazard simulation education using VR technology
- Taking advantage of the fact that training can be conducted anywhere, hands-on trial sessions are being held at our headquarters. In the future, we plan to conduct hazard simulation education at each site and at our client factories
- Since it has been confirmed that sensory experiences stimulating the five senses have a high learning effect, we are enhancing the content of our safety education



e-Learning Tool "Start engineer" is Very Popular

- Sales of "Start engineer", an e-learning tool for training manufacturing-related engineers jointly planned and developed with Proseeds Co., Ltd., are strong
- Needs for "Start engineer" are growing as a tool that can provide basic education for those with no experience in the manufacturing industry and reskilling from other areas regardless of location

URL: <https://startengineer.jp/> (in Japanese only)

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The image on the left side of the slide shows our Representative Director & President, Mr. Shimizu. As part of our efforts to improve the efficiency of training using XR technology, we have started a trial using VR technology to allow employees to experience the potential dangers that can occur in manufacturing sites in factories.

Since the device is portable, we plan to visit each of our various company sites and educate our indirect employees, as well as go to our clients' factories to conduct hazard simulation education depending on their needs.

We believe that technical education is certainly important, but first and foremost, it is most important to ensure that workers are able to engage in manufacturing jobs safely, healthily, and without injury. The first step in education is safety education, and VR was introduced as part of that.

On the right side of the slide is the e-learning tool "Start engineer", which we have previously announced. Sales have been entrusted to Proseeds, and we have been informed that orders are being received smoothly. We will continue to strengthen this as well.



Ranked No. 1 Overall in Oricon Customer Satisfaction for 3rd Consecutive Year

- NISSO CORPORATION was ranked 1st overall for the third consecutive year in the 2025 Oricon Customer Satisfaction® Survey "Factory・Manufacturing Dispatching" conducted by oricon ME, Inc.
- Received high ratings in all six evaluation categories

※Survey results details

URL : https://career.oricon.co.jp/rank_agency/manufacture/

※Ranked 1st overall in the 2025 Oricon Customer Satisfaction® Survey for

"Factory・Manufacturing Dispatching" (in Japanese only)



Released our Second Brand Movie "Tomorrow, Together"

- Our second brand movie, "Tomorrow, together", is now available on our website and official YouTube channel
- With the theme of "career change", the story is set at the Nisso Technical Center Kumamoto, and the main character grows through connections with people and takes her first step as an engineer
- We are increasing viewing opportunities for employees and strengthening the promotion of career changes

URL:<https://www.youtube.com/watch?v=y3eNqtnISiQ>
(in Japanese only)

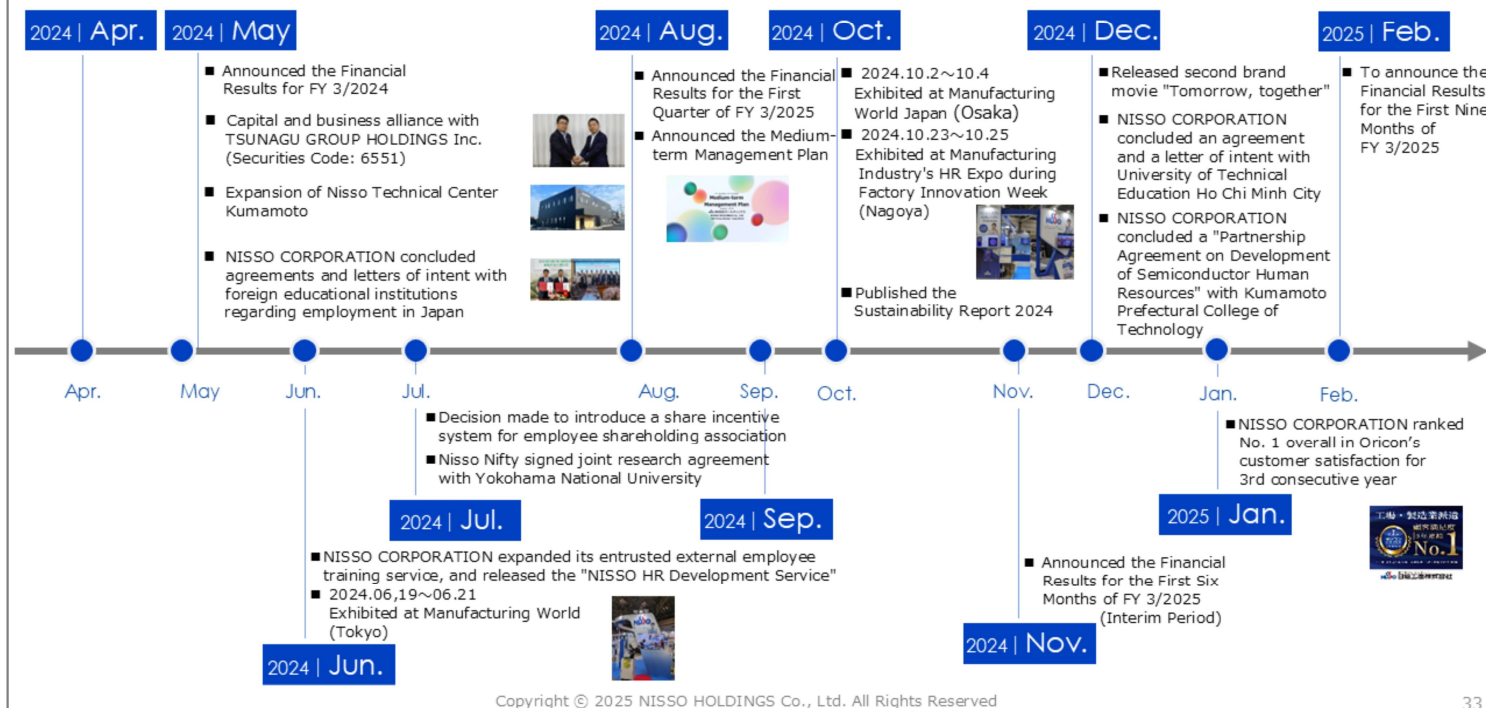
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The left side of the slide shows that NISSO CORPORATION was ranked 1st overall for the third consecutive year in the Oricon Customer Satisfaction Survey. NISSO CORPORATION was evaluated on six categories, and while it received high ratings in five out of six categories last year, this year, it achieved high ratings in all six categories, resulting in a very favorable result of being ranked 1st overall for three consecutive years.

This was an evaluation from staff who have actually worked for NISSO CORPORATION, and we believe it is a very valuable assessment as it reflects their genuine voices.

Regarding the right side of the slide, we have produced our second brand movie. The drama focuses on the theme of career change. Although the video is a little long at 13 minutes, the length was unavoidable as a result of incorporating our thoughts on human resources development and the importance of connections between people. If you have time, although it is in Japanese, we would be very grateful if you could take a look at it.



Our topics are arranged in chronological order. Please take a look for your reference.



5 Future Prospects (FY 3/2025)

FY 3/2025 Full-year Consolidated Forecasts

● FY 3/2025 Full-year Consolidated Forecast (April 1, 2024 ~ March 31, 2025)

(Unit: Million yen)

	FY 3/24 Results		FY 3/25 Forecast		Year-on-Year	
	Results	% of Total	Forecast	% of Total	Increase (Decrease)	% Change
Net sales	96,858	100.0%	106,000	100.0%	9,141	9.4%
Operating profit	3,058	3.2%	3,800	3.6%	741	24.3%
Ordinary profit	3,056	3.2%	3,800	3.6%	743	24.3%
Profit attributable to owners of parent	1,952	2.0%	2,400	2.3%	447	22.9%

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This page is about our future prospects. With net sales of 106 billion yen, operating profit of 3.8 billion yen, ordinary profit of 3.8 billion yen, and net profit (profit attributable to owners of parent) of 2.4 billion yen remaining unaltered, we are now bearing down in the fourth quarter. We will proceed with these figures unchanged.



6 Shareholder Return Policy

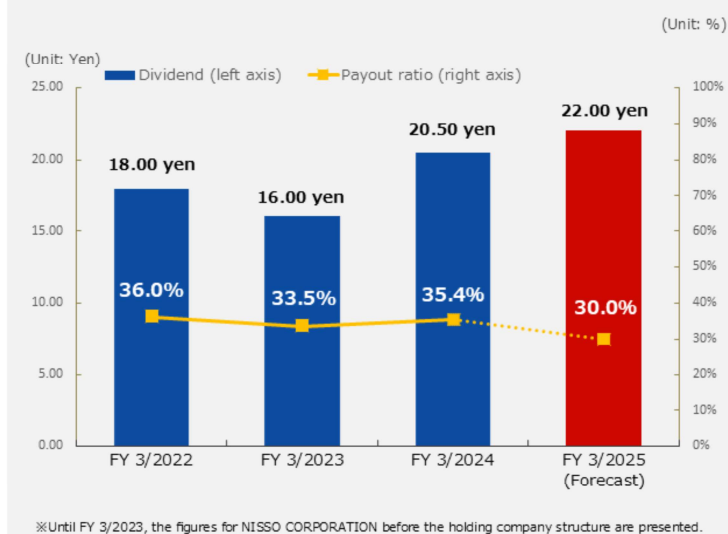
Basic Policy

NISSO HOLDINGS considers the redistribution of profits to shareholders and the enhancement of corporate value as key management issues. In addition, by setting the consolidated dividend payout ratio of 30% or more as a general standard, NISSO HOLDINGS' basic policy is to continue to steadily redistribute profits to all of our shareholders.

FY 3/2025 Dividend Forecast

NISSO HOLDINGS expects to pay a dividend of 22.00 yen per share (consolidated dividend payout ratio of 30.0%).

Dividend and Payout Ratio



Next is our shareholder return policy. Our basic policy is to set a dividend payout ratio of 30% or more. Therefore, the dividend amount for this fiscal year is expected to be 22 yen per share.

7

Financial Condition

(First Nine Months of FY 3/2025 (3Q))

Consolidated Balance Sheet

(Unit: Million yen, %)

Points

- ① **Increase due to business expansion**
Due to an increase in net sales in the General Human Resources Services and other factors, "notes and accounts receivable (trade)" of current assets increased.
- ② **Business combination**
As a result of the acquisition of shares of TSUNAGU GROUP HOLDINGS, "cash and deposits" of current assets decreased, and "investments and other assets" of non-current assets increased.
- ③ **Tax payments**
"Income taxes payable" of current liabilities decreased due to the payment of income taxes and other taxes.
- ④ **Provision for bonuses**
"Provision for bonuses" decreased because the period covered by the provision for bonuses was shorter than the end of the previous fiscal year.
- ⑤ **Overall**
As a result of the above, total assets increased by 0.8%, total liabilities decreased by 5.5%, and total net assets increased by 7.4%, resulting in an equity ratio of 51.2% compared to the end of the previous fiscal year.

	Mar. 2024-end		Dec. 2024-end		Increase (Decrease)
	Amount	% of Total	Amount	% of Total	
Current assets	21,899	69.8	20,837	65.9	(1,061)
Cash and deposits	9,641	30.7	7,211	22.8	(2,429)
Notes and accounts receivable - trade	11,238	35.8	12,377	39.2	1,138
Non-current assets	9,455	30.2	10,763	34.1	1,308
Property, plant and equipment	5,072	16.2	5,314	16.8	242
Intangible assets	1,611	5.1	1,458	4.6	(152)
Investments and other assets	2,771	8.8	3,990	12.6	1,218
Total assets	31,354	100.0	31,600	100.0	246
Current liabilities	13,360	42.6	12,770	40.4	(589)
Accrued expenses	6,553	20.9	6,749	21.4	195
Income taxes payable	795	2.5	96	0.3	(699)
Provision for bonuses	1,479	4.7	822	2.6	(656)
Non-current liabilities	2,660	8.5	2,361	7.5	(298)
Long-term loans payable	1,550	4.9	1,160	3.7	(389)
Total liabilities	16,021	51.1	15,132	47.9	(888)
Shareholders' equity	14,939	47.6	16,070	50.9	1,130
Non-controlling interests	275	0.9	288	0.9	13
Total net assets	15,333	48.9	16,468	52.1	1,135
Total liabilities and net assets	31,354	100.0	31,600	100.0	246

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This page is about our financial condition. The key point is the second item from the top of the table, "Cash and deposits". Although this item has decreased compared to the end of March last year, the figures have changed due to the acquisition of shares of TSUNAGU GROUP HOLDINGS. Please check the other items later at your own convenience.



8 Glossary

Word /Term	Explanation
Manufacturing dispatching	Manufacturing dispatching is conducted in accordance with the "Act for Securing the Proper Operation of Worker Dispatching Undertakings and Protection of Dispatched Workers", and dispatching services are provided to manufacturers including automobiles manufacturing, semiconductor manufacturing, and electronic equipment manufacturing. The right to instruct and order the work lies with the manufacturer, which is the dispatching destination, and the employer is the dispatching company. Procedures related to labor management, such as recruitment and payroll, are carried out by the employer, the dispatching company.
Manufacturing contracting	Manufacturing contracting provides services to manufacturers including automobiles manufacturing, semiconductor manufacturing, and electronic equipment manufacturing. The contracting company uses part or all of the manufacturer's processes・equipment to establish production, quality control, labor management, and workplace management systems. In response to orders from the ordering party (manufacturers), the contracting company conducts manufacturing, processing and inspections under a management system, and delivers the finished products (deliverables) to the ordering party upon completion.
Industry Strategy	A strategy for proactively and speedily responding to the needs of each industry that the Nisso Group focuses on, in order to expand our General Human Resources Services business.
Turnover rate	The cumulative (YTD) number of resignations divided by the total average number of enrolled staff each month. It represents the average withdrawal rate for the relevant period.
(Nisso) Technical Centers	Large-scale education and training facilities that educate highly specialized technical staff in various industries such as automobiles, electricity, and semiconductors. The Technical Centers provide a wider range of education than the Training Centers, and can also provide contracted training services.
(Nisso) Training Centers	Education and training facilities that provide specialized skills education for specific industries. Education and training are provided on the premise of assignment to specific manufacturers.

There were no new words/terms added to the glossary.

働きものを、幸せものに。

Making hardworking people, happy.



The forward-looking statements and performance forecasts contained in this document are forecasts determined by NISSO HOLDINGS based on information available at the time of preparation, and include potential risks and uncertainties. Therefore, please be aware that the actual results may differ greatly from the forward-looking statements described due to changes in various factors.

〈For future IR-related inquiries〉

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