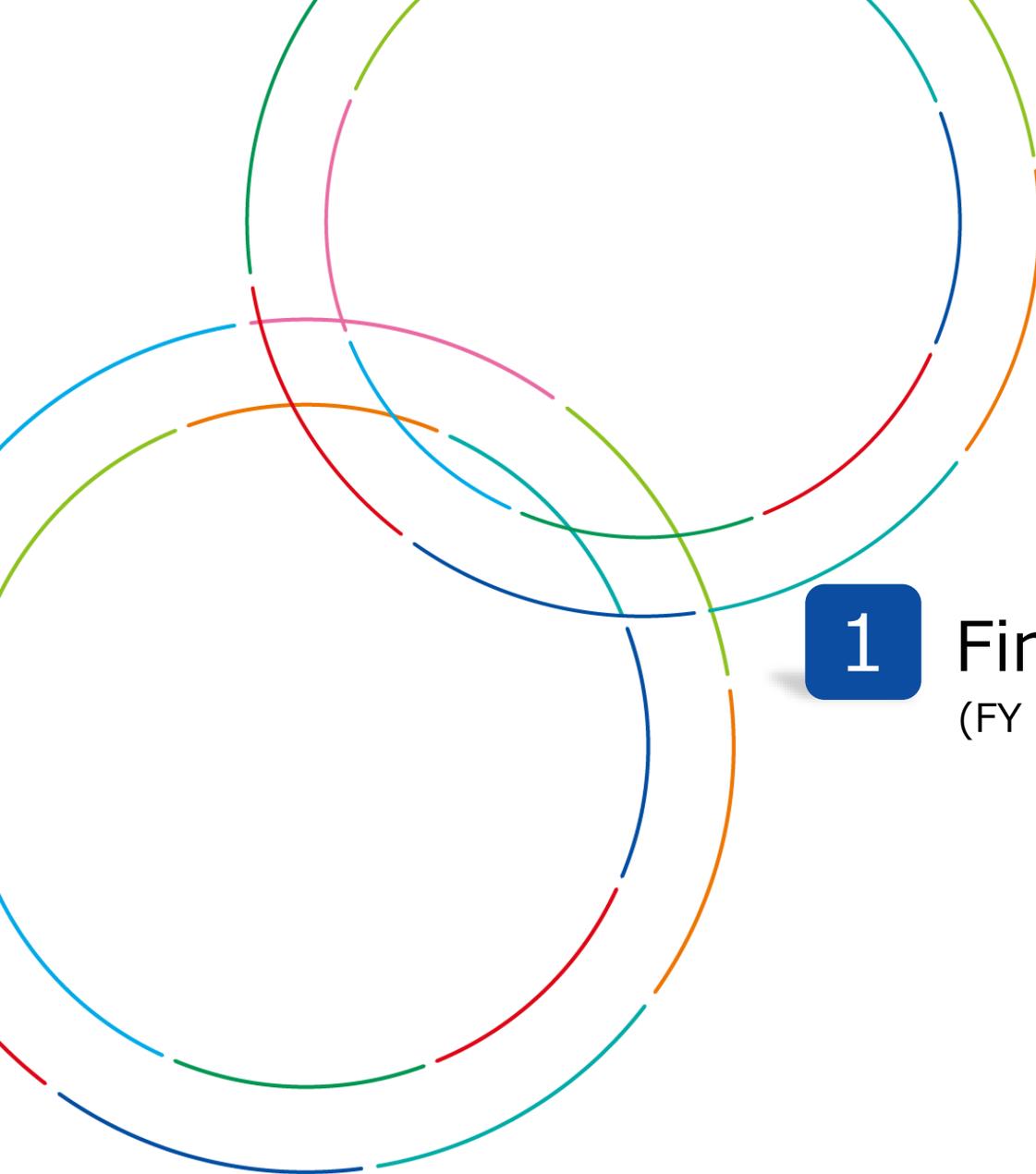


NISSO HOLDINGS Co., Ltd. (TSE Prime Market Code:9332)

Financial Results Explanatory Materials for FY 3/2025

- 1 Financial Results Summary (FY 3/2025)**
- 2 Financial Results by Service (FY 3/2025)**
- 3 Toward the Growth of the Nisso Group**
- 4 Nisso Group Topics**
- 5 Future Prospects (FY 3/2026)**
- 6 Shareholder Return Policy**
- 7 Financial Condition (FY 3/2025)**
- 8 Glossary**



1

Financial Results Summary

(FY 3/2025)

FY 3/2025 Results

- Consolidated net sales increased by 4.9% year-on-year and consolidated operating income increased by 16.3% year-on-year, achieving the highest profit since listing
- Earnings forecasts fell short of initial expectations due to lower market demand and supply chain disruptions
- In the Automotive Industry, although demand for human resources was sluggish due to differences among manufacturers, net sales increased slightly from the previous fiscal year due to an increase in billing unit-costs
- In the Semiconductor Industry, the Nisso Group's focus manufacturers remained strong, and net sales increased year-on-year particularly due to the increased demand for engineers
- In the Electronics Industry, net sales increased year-on-year, partly due to the expansion of focus manufacturers
- The number of enrolled engineers steadily increased, exceeding 2,000, and net sales have increased significantly year-on-year

FY 3/2026 Consolidated Forecasts

- In addition to the expansion of Group companies, we are expecting to increase revenue and profits year-on-year by increasing the number of hires through new corporate promotions
- The Automotive Industry expects no significant changes in production volume despite the possible impact of U.S. tariffs
- We aim to expand the number of enrolled engineers to 2,700, and will continue negotiations on unit-costs to improve their treatment (compensation)
- We will promote business sharing among Group companies and reduce SG&A expenses by streamlining recruitment
- We will continue to invest in development-related activities in preparation for the operation of new semiconductor and battery factories in 2026 and 2027

FY 3/2025 Consolidated Financial Results Highlights

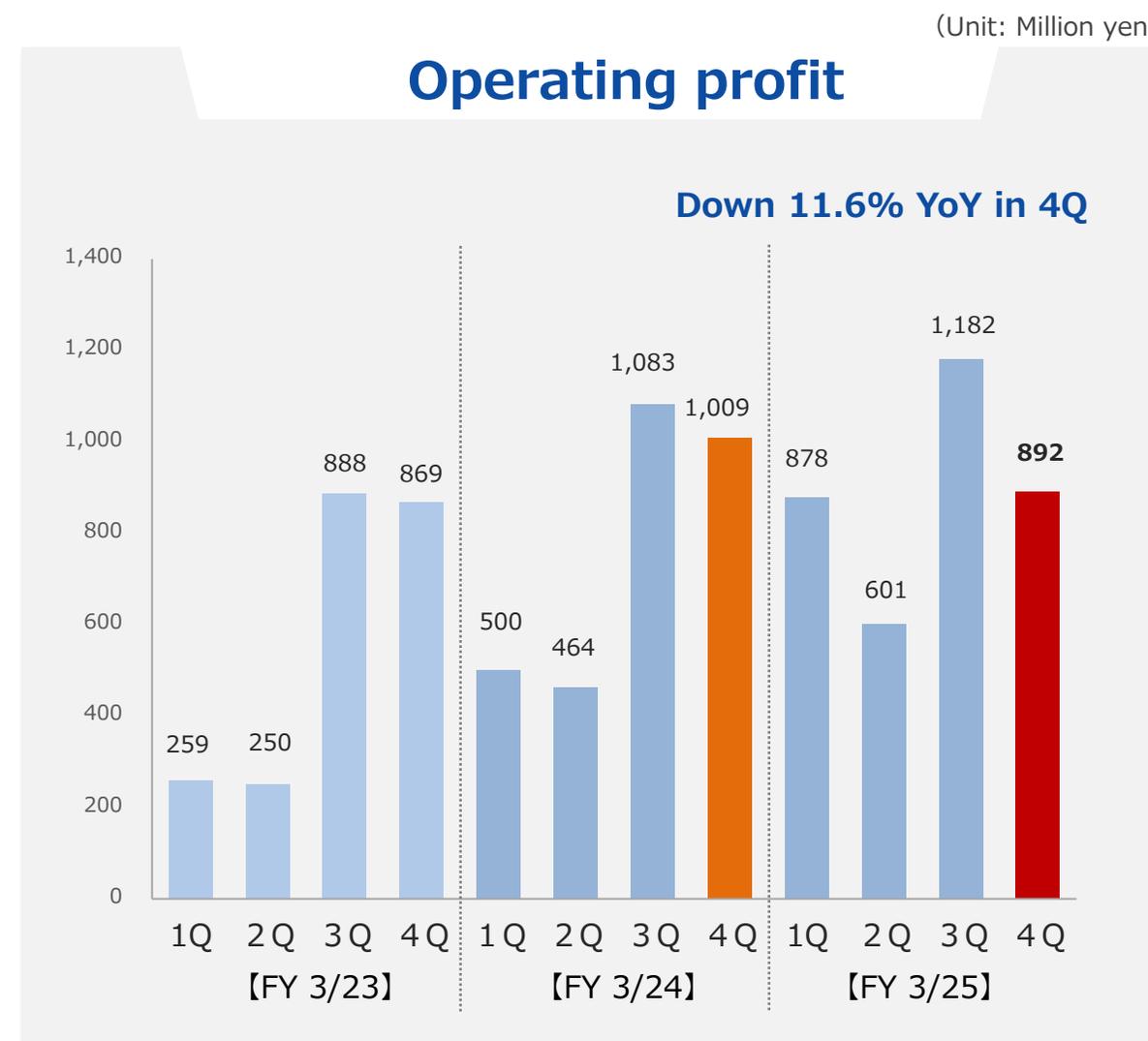
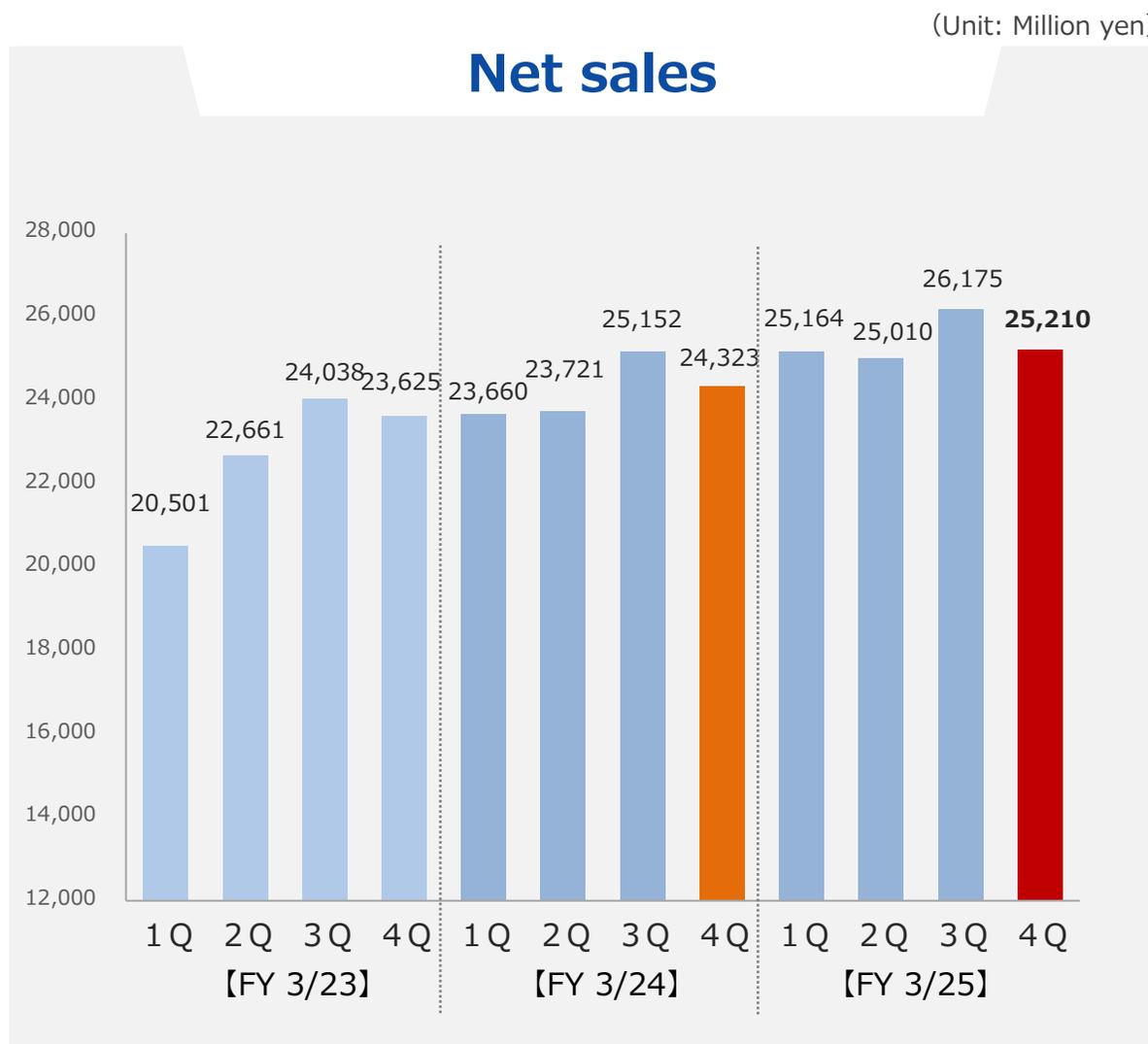
Points

Operating profit increased by 16.3% YoY

- Net sales increased by 4.9% 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.
- The SG&A ratio increased due to the recording of due diligence costs related to M&A, rising recruitment costs, and the acceleration of new graduate hiring.
- Profit decreased YoY due to the recording of an extraordinary loss resulting from an impairment loss on the investment in APB Corporation.

(Unit: Million yen)

	FY 3/24		FY 3/25		Year-on-Year	
	Results	% of Total	Results	% of Total	Increase (Decrease)	% Change
Net sales	96,858	100.0%	101,560	100.0%	4,702	4.9%
Gross profit	16,014	16.5%	17,441	17.2%	1,426	8.9%
SG&A expenses	12,956	13.4%	13,886	13.7%	929	7.2%
Operating profit	3,058	3.2%	3,555	3.5%	497	16.3%
Ordinary profit	3,056	3.2%	3,563	3.5%	506	16.6%
Profit attributable to owners of parent	1,952	2.0%	1,935	1.9%	(16)	(0.8%)





2

Financial Results by Service

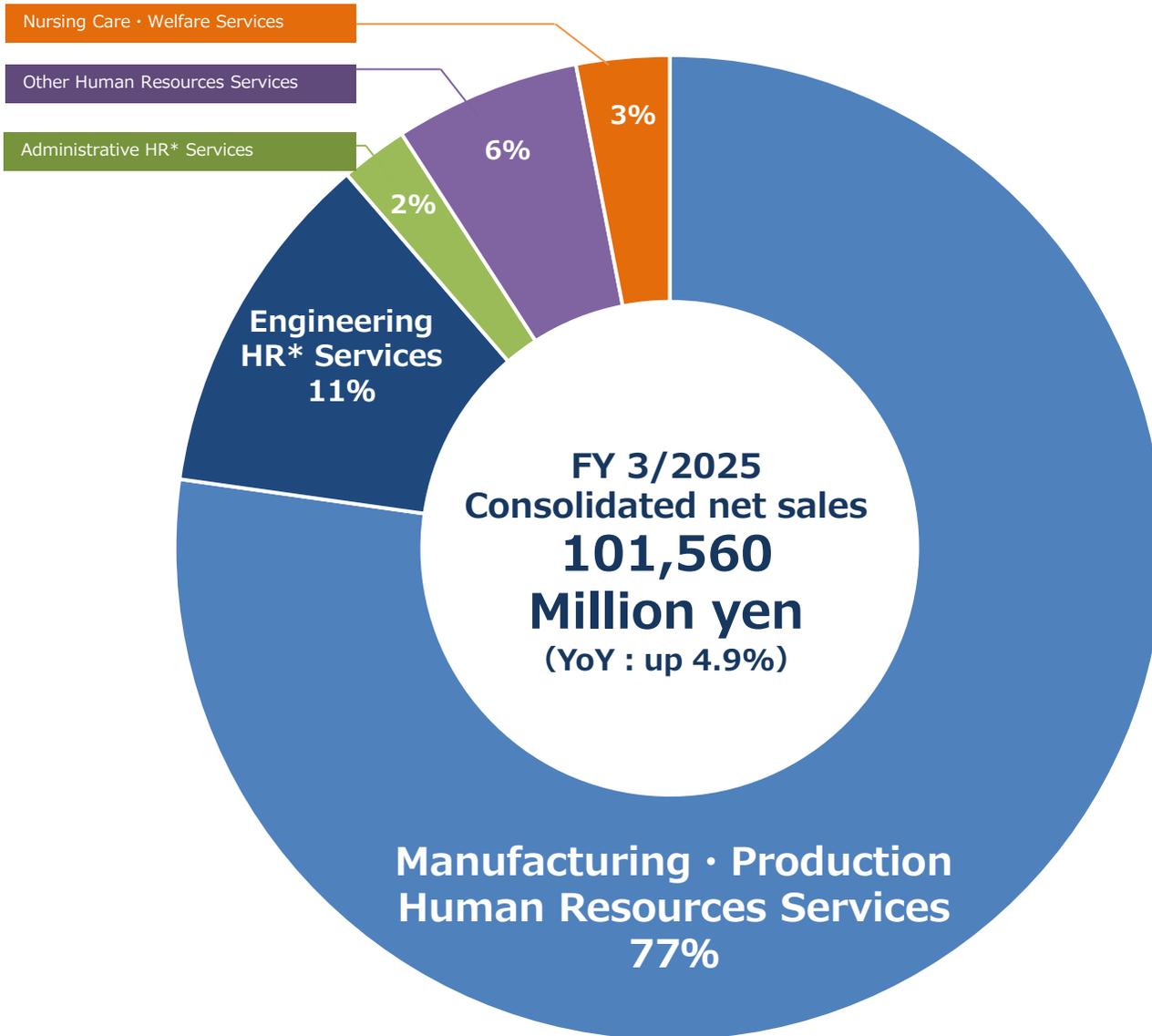
(FY 3/2025)

List of Group Companies

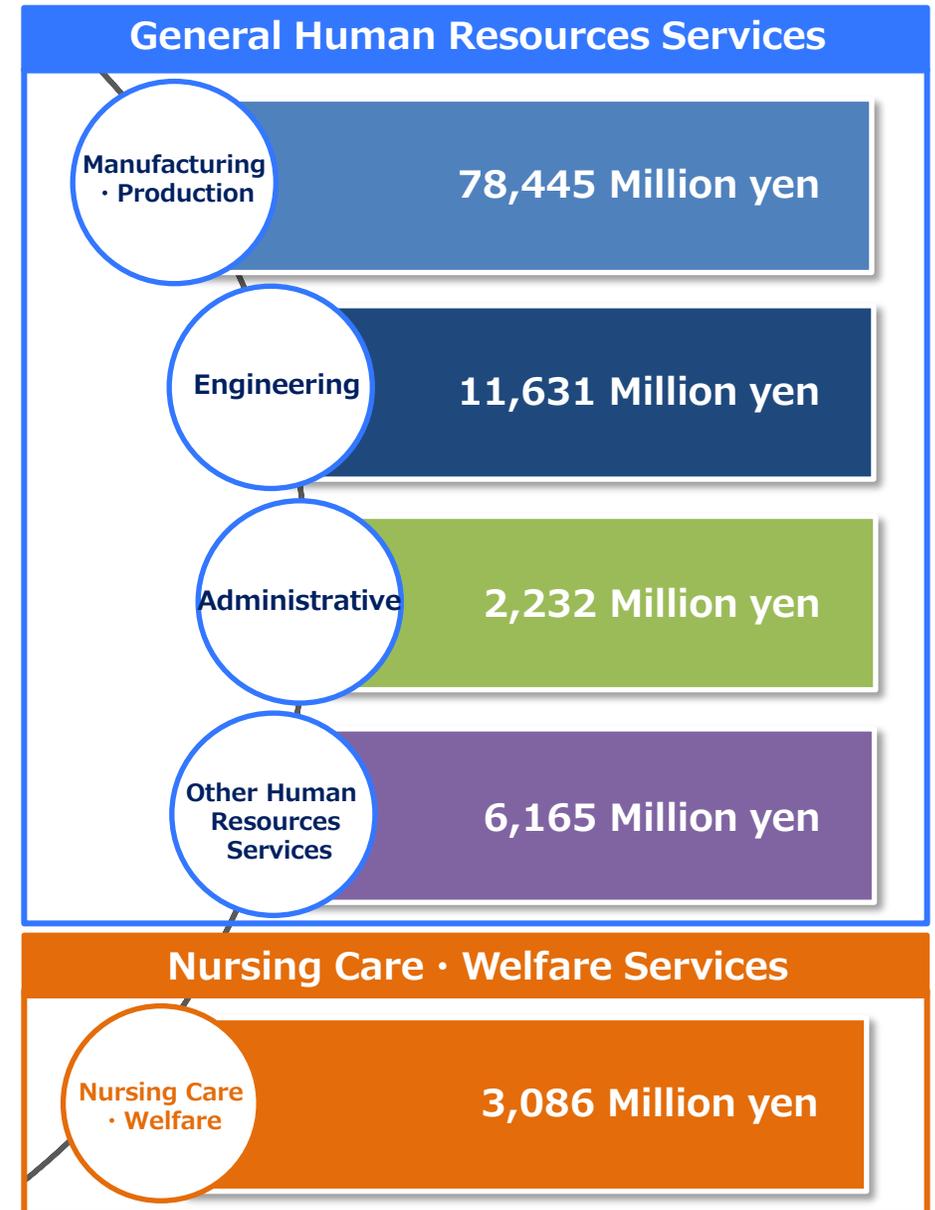
NISSOホールディングス <small>NISSO HOLDINGS Co., Ltd.</small>	Our Company· Holding Company	NISSO HOLDINGS Co., Ltd.			
日総工産株式会社	Consolidated subsidiary	NISSO CORPORATION	Manufacturing dispatching · contracting, employment placement, etc.	Manufacturing · Production Human Resources Services	Engineering Human Resources 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>いつも「ありがとう」のとなり。</small>	Consolidated subsidiary	Nisso Brain Co., Ltd.	Administrative dispatching, BPO, etc.	Administrative Human Resources Services	
<small>株式会社ニコン日総プライム</small>	Consolidated subsidiary	Nikon Nisso Prime Corporation	Human resources dispatching, recruitment, etc.	Other Human Resources Services	
日総ぴゅあ株式会社	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.		
<small>日本の労働需給ギャップに、圧倒的な解決策を。</small> TSUNAGU GROUP HOLDINGS Inc.	Equity-method affiliate	TSUNAGU GROUP HOLDINGS Inc.	RPO, personnel consulting, etc.		
<small>人と向き合い 人に寄り添う</small> 日総ニフティ株式会社	Consolidated subsidiary	Nisso Nifty Co., Ltd.	Facility nursing care, home-based nursing care, etc.	Nursing Care·Welfare Services	

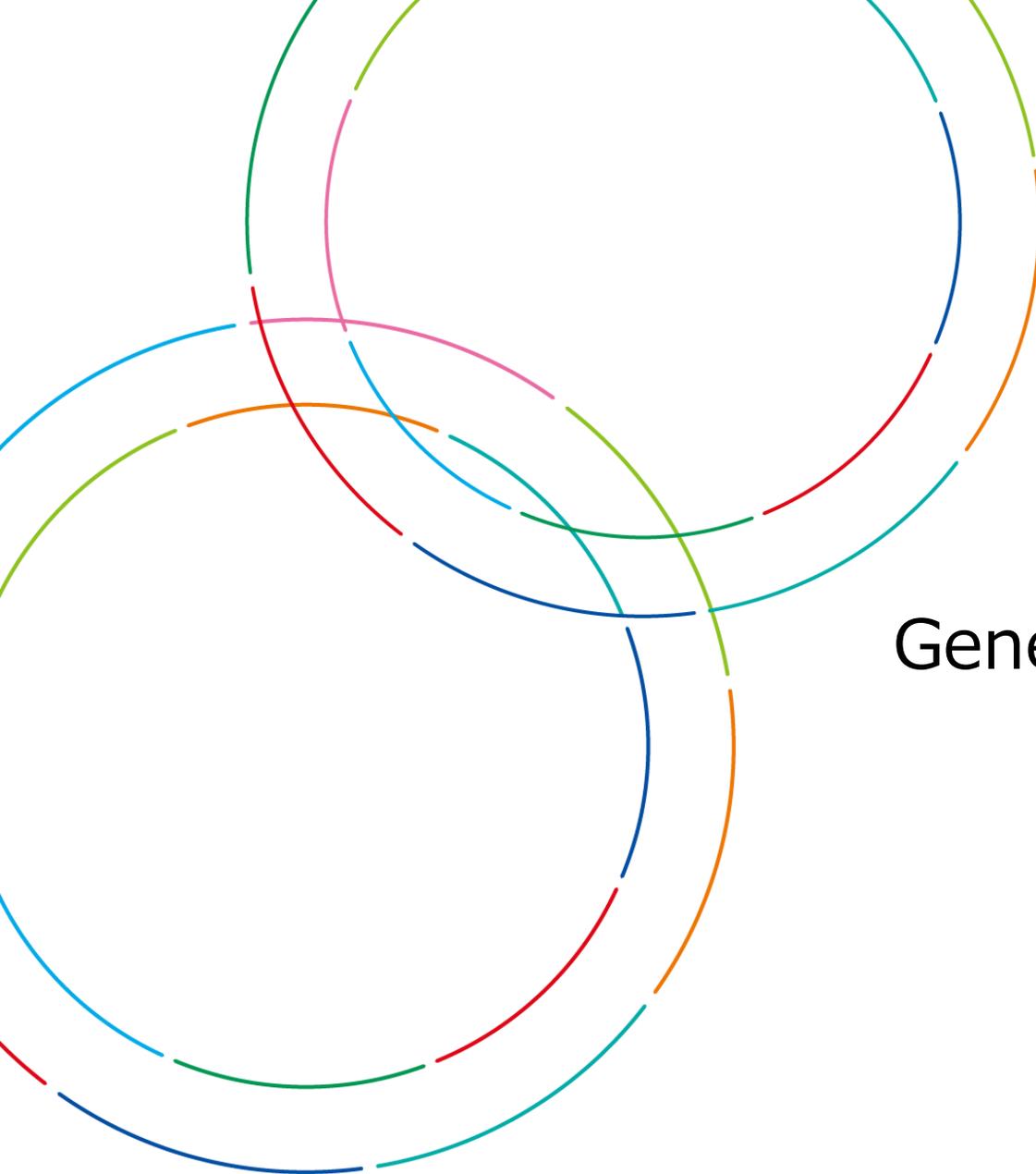
Net Sales by Service

※Internal transactions have been eliminated



HR* = Human Resources





General Human Resources Services

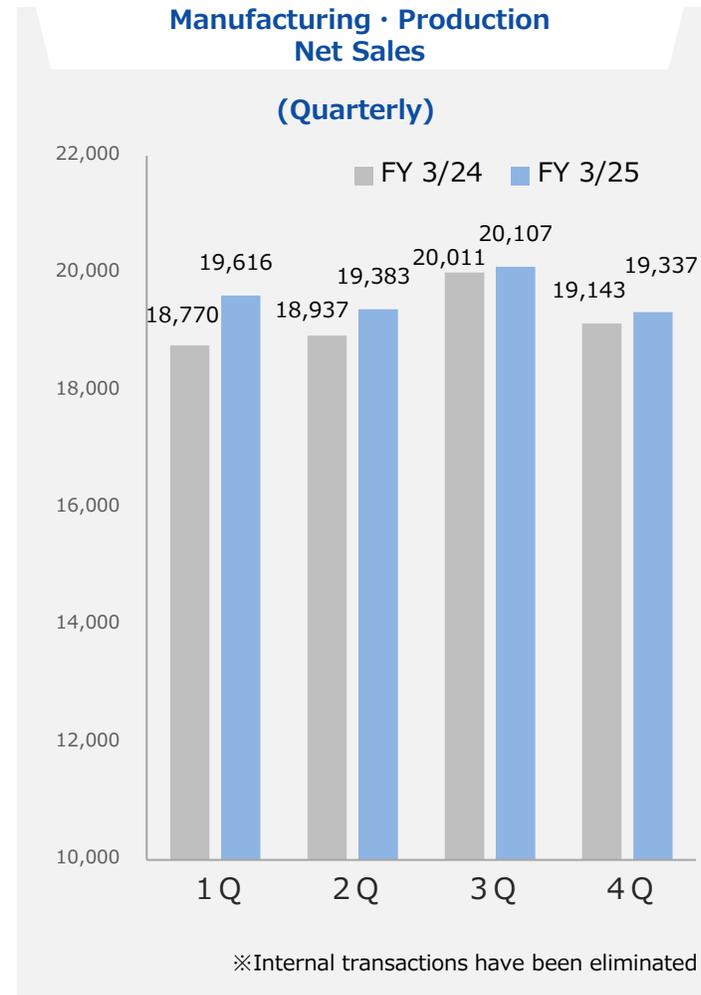
Net Sales

In 4Q, manufacturing · production net sales increased by 1.0% YoY, partly due to an increase in billing unit-costs.

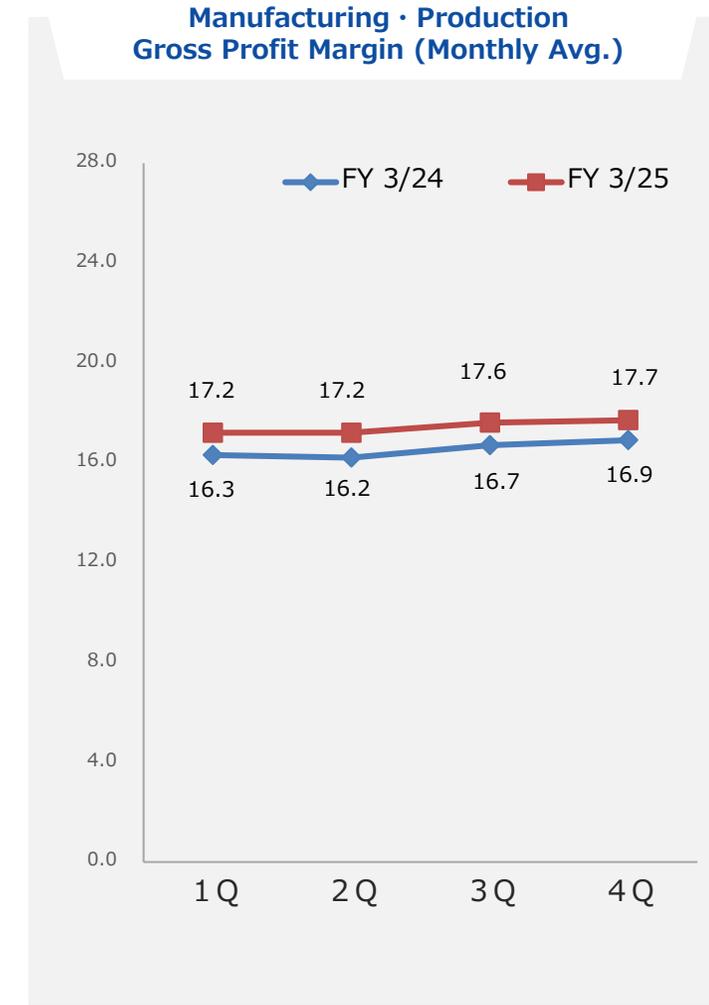
Manufacturing · Production Gross Profit Margin

The manufacturing · production gross profit margin was 17.7%, an improvement of 0.8 percentage points YoY, mainly due to an increase in billing unit-costs and the recovery of operations in the Semiconductor Industry.

(Unit: Million yen)



(Unit : %)



Avg. Monthly Net Sales per Capita

Manufacturing · production net sales per capita increased by 3.2% YoY.

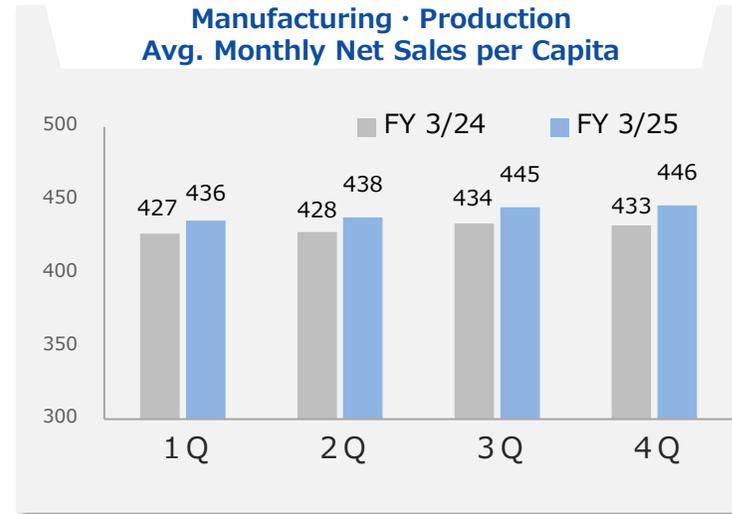
Number of Enrolled Staff

The number of enrolled manufacturing · production staff decreased by 575 YoY. In particular, in the Automotive Industry, the production volume and human resources needs of each manufacturer became more pronounced, resulting in an overall decrease in the number of enrolled staff, and the lack of progress in human resources placement due to matching issues (work areas, job types, etc.).

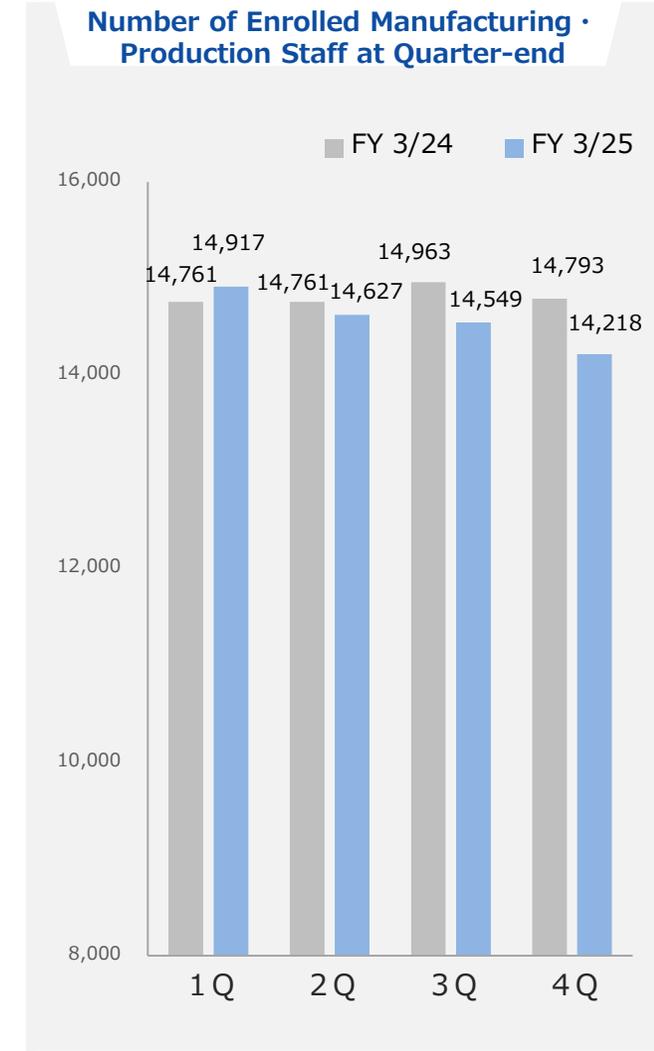
Turnover Rate

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

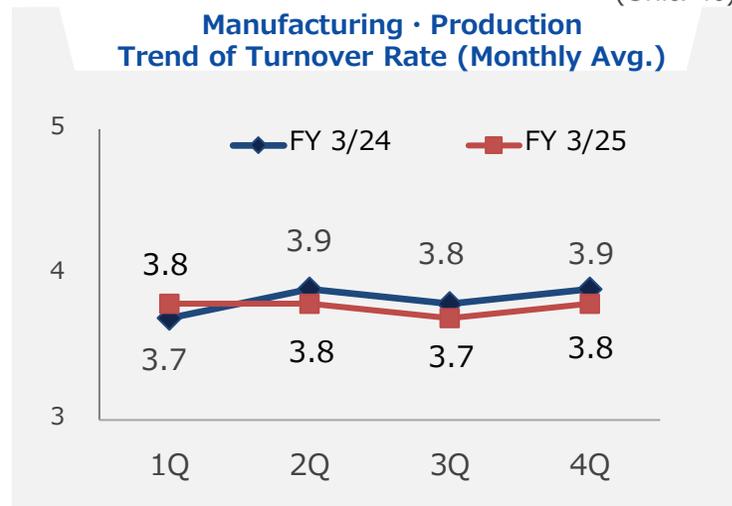
(Unit: Thousand yen)



(Unit: # of Staff)



(Unit: %)

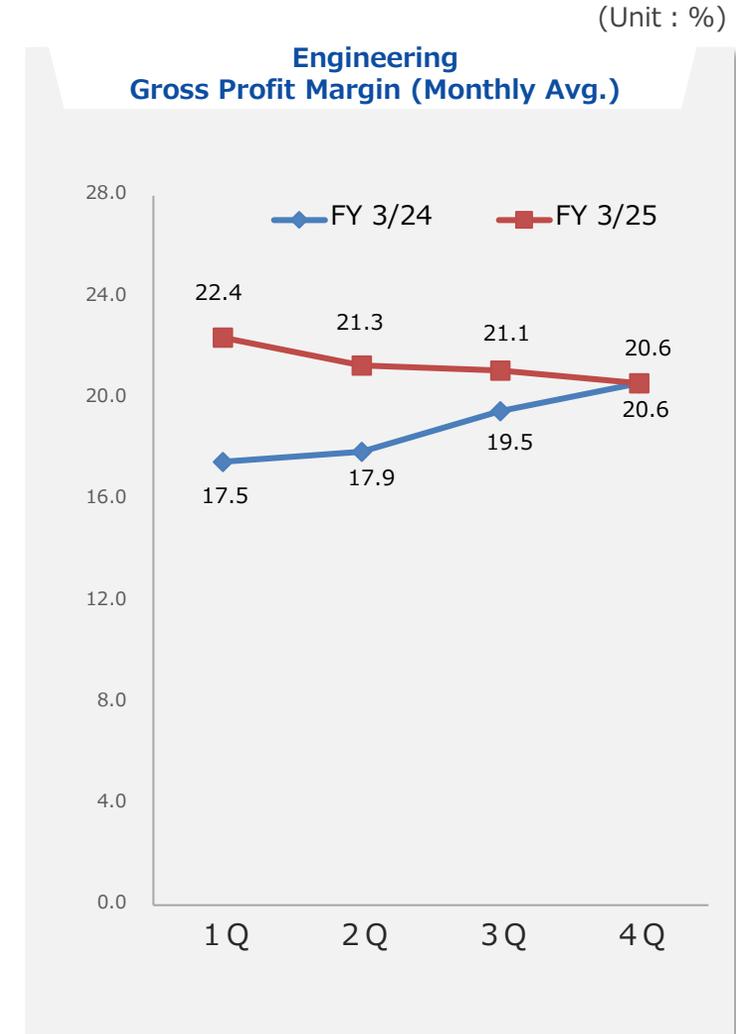
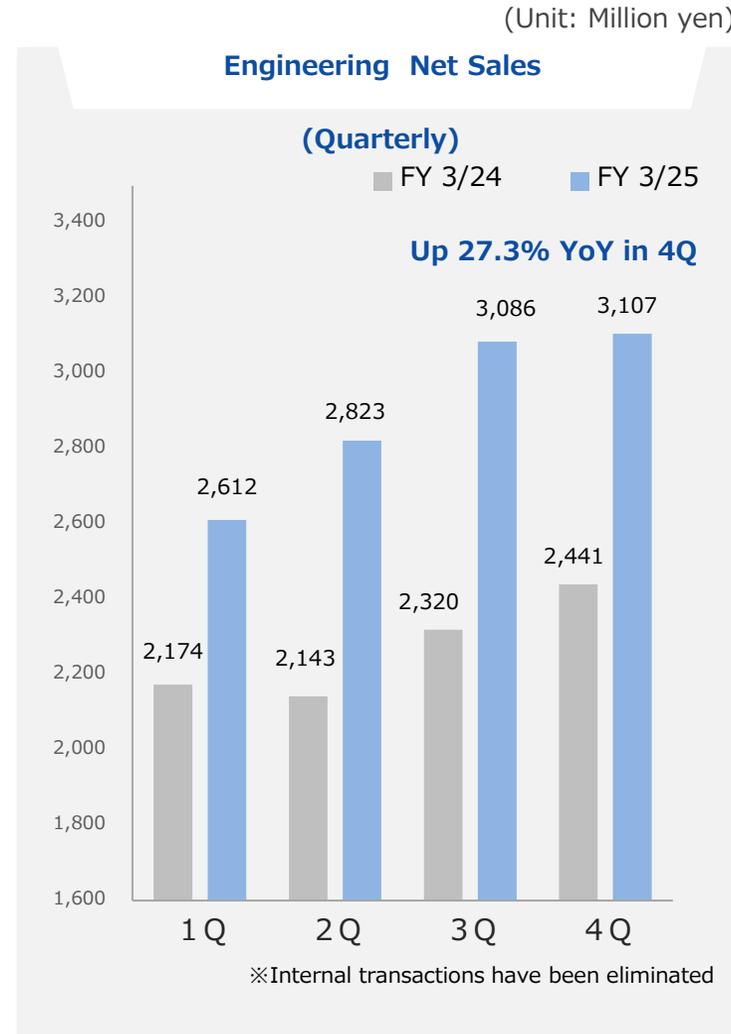


Net Sales

In 4Q, engineering net sales increased by 27.3% YoY, partly due to an increase in the number of enrolled engineers.

Gross Profit Margin

- The engineering gross profit margin was the same YoY, and was 2.9 percentage points higher than that of manufacturing · production.
- In response to the increasing demand for semiconductors in the future, we will continue assignments aimed at strategically securing experienced personnel through OJT, and due to improvements in treatment (compensation) such as the review of skill allowances, there was a decline of 0.5 percentage points compared to 3Q.



Avg. Monthly Net Sales per Capita

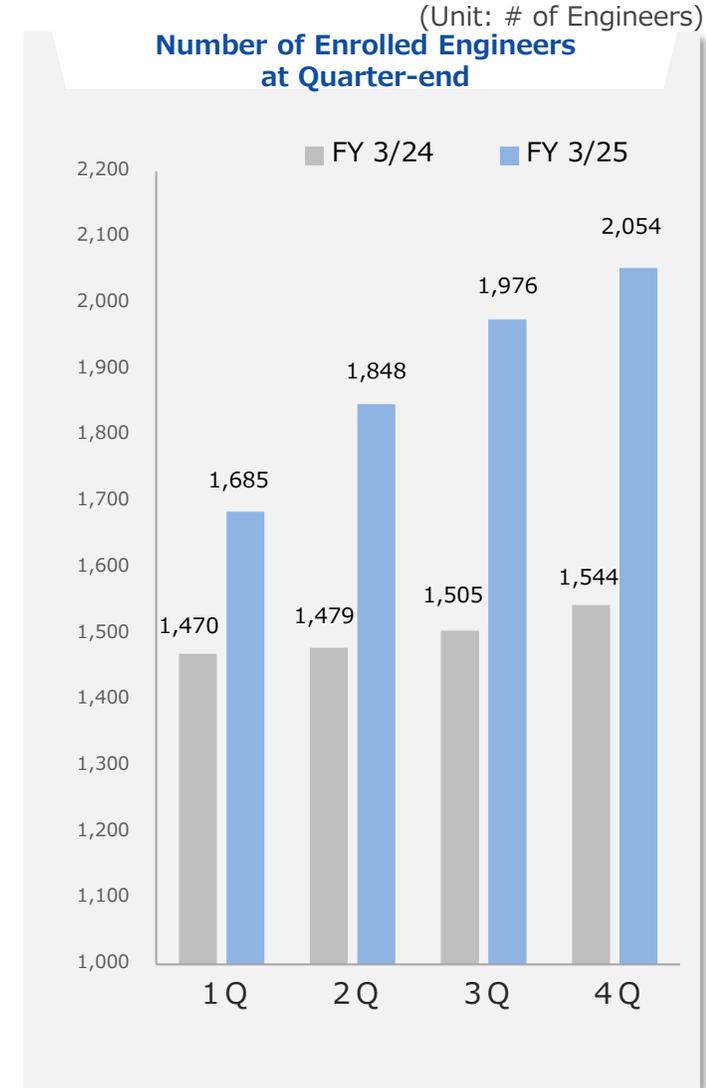
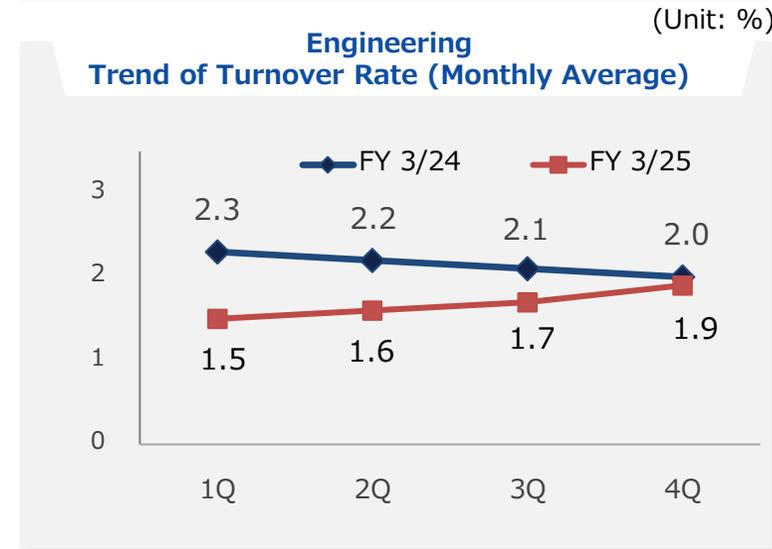
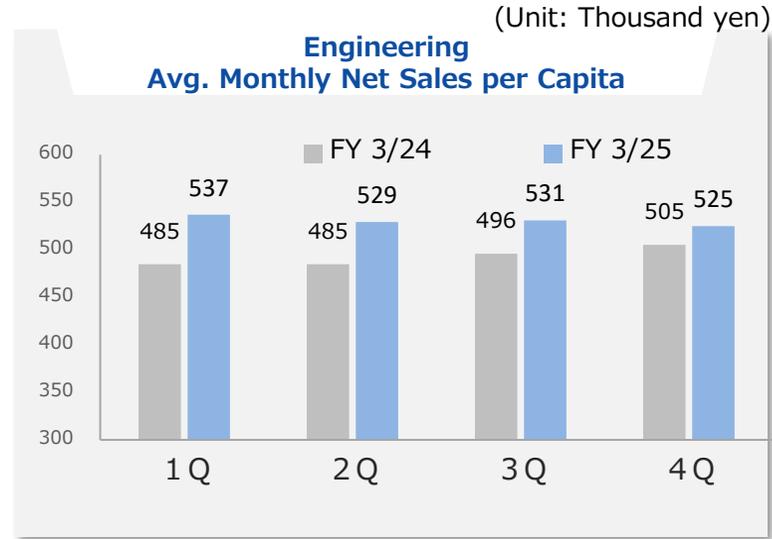
Engineering net sales per capita increased by 3.9% YoY.

Number of Enrolled Engineers

Due to the strong performance of semiconductor manufacturers, which we are focusing on, the number of enrolled engineers increased by 510 YoY.

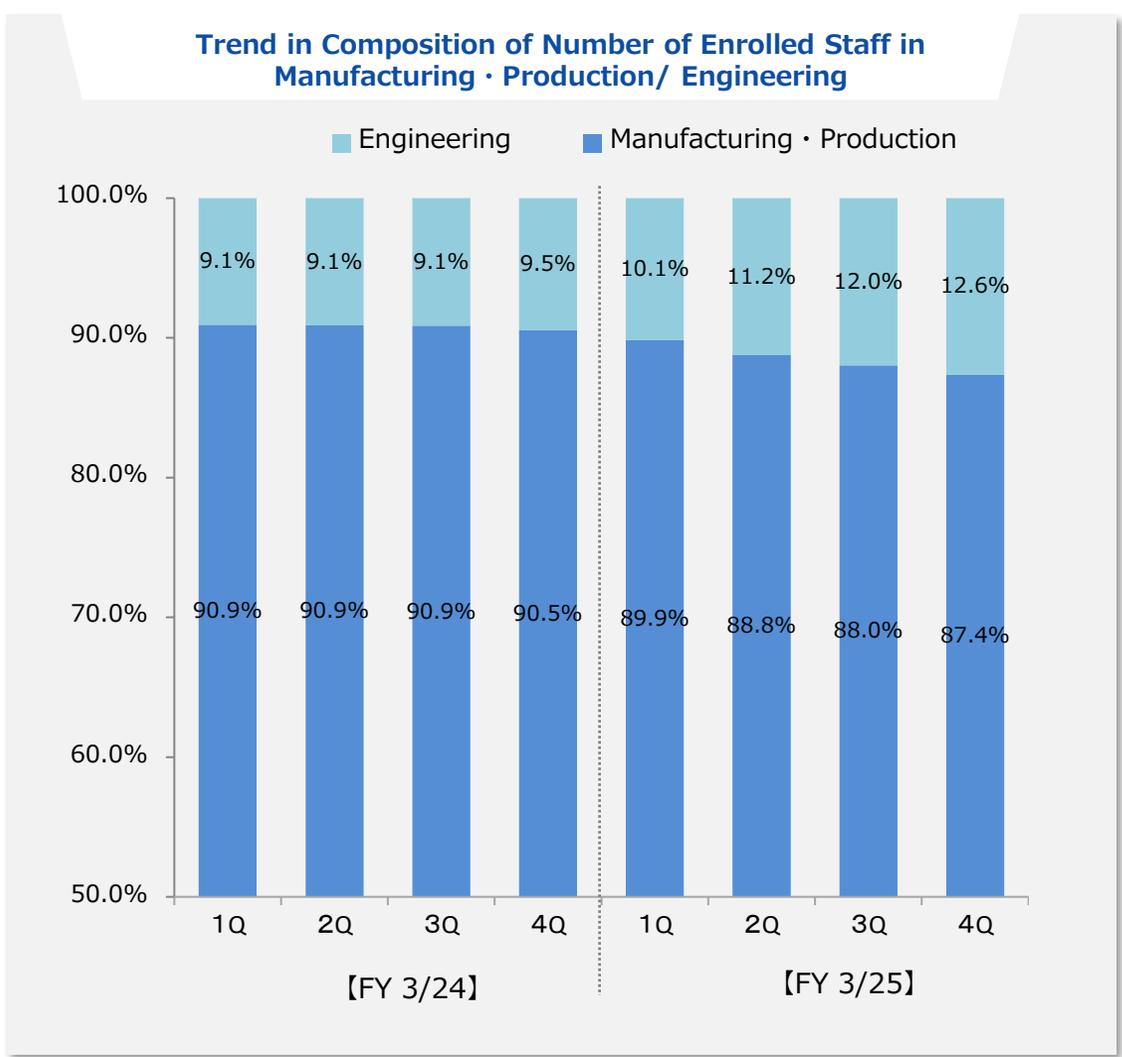
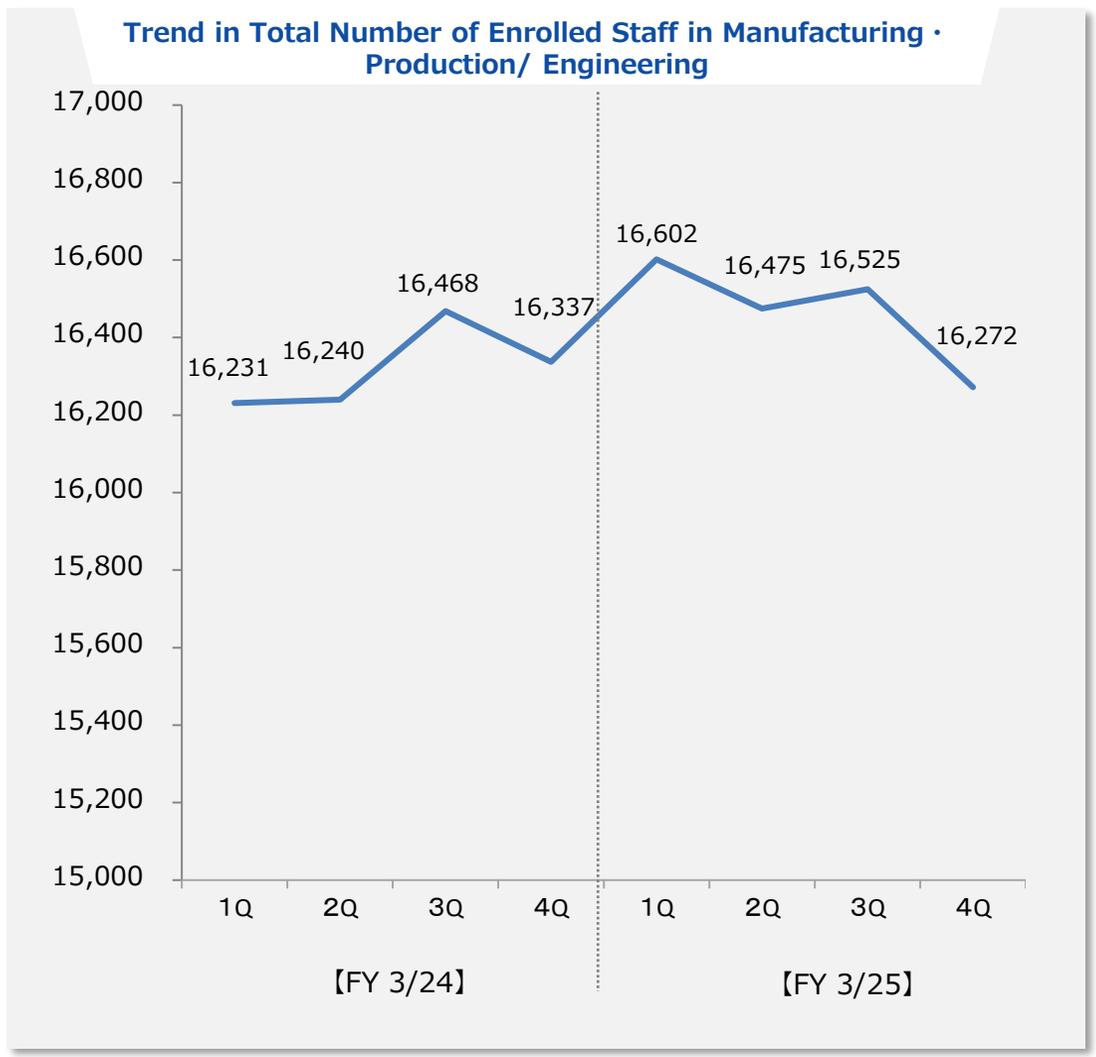
Turnover Rate

The engineering turnover rate improved by 0.1 percentage points YoY, and remained at a low level of less than 2%.



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

(Unit: # of Staff)



Administrative Human Resources Services

In 4Q, administrative net sales decreased by 1.3% due in part a decrease in the number of enrolled administrative staff.

Other Human Resources Services

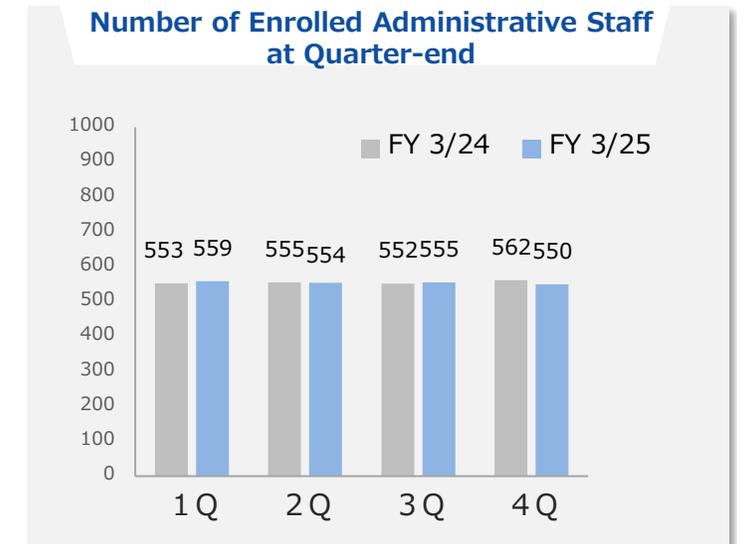
- Nikon Nisso Prime Corporation supports the active participation of Prime employees, and the number of Prime employees in 4Q was 707.
- Nisso Pure Co., Ltd. has created a workplace environment where diverse human resources can flourish, and the number of employees with disabilities in 4Q was 237.

※Prime employees: Senior employees

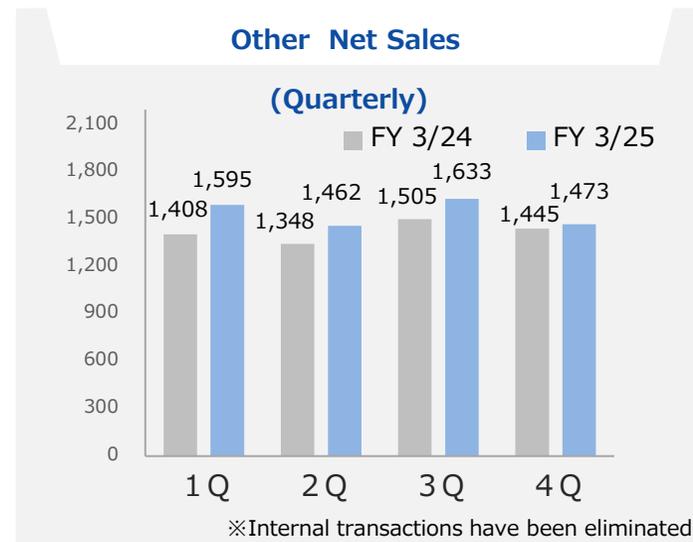
(Unit: Million yen)



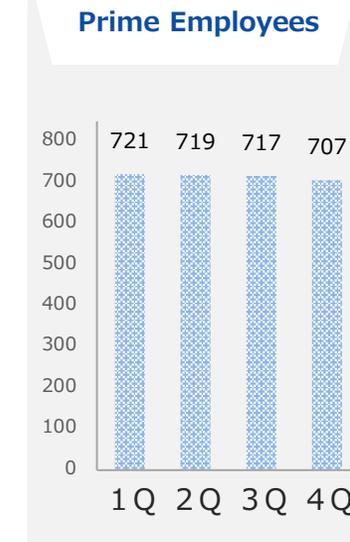
(Unit: # of Staff)



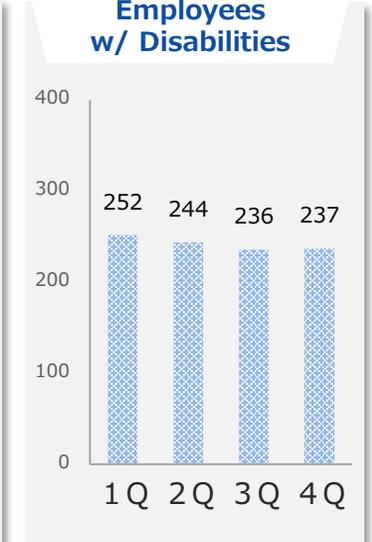
(Unit: Million yen)



(Unit: # of Employees)



(Unit: # of Employees)





Achievements of Industry Strategy for Expansion of General Human Resources Services

Toward the Expansion of General Human Resources Services (Industry Strategy)

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

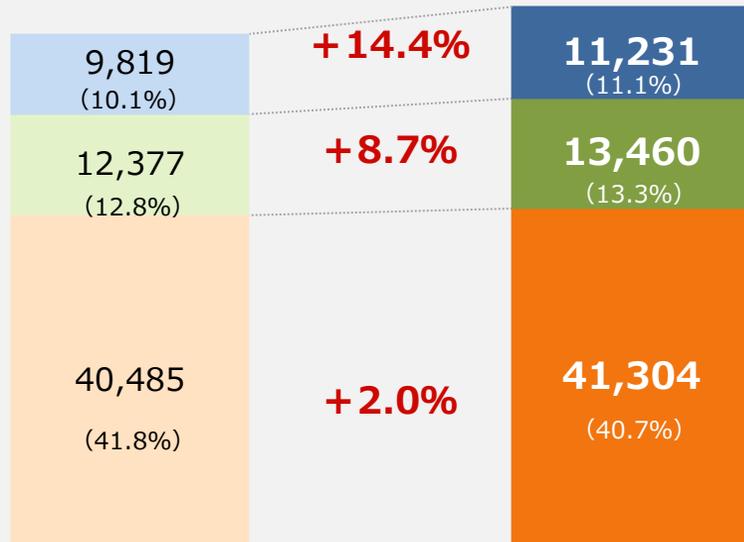
Actively participating in industry-government-academia collaborations, and currently participating in 5 educational consortiums nationwide to promote the improvement of the quality of education

FY 3/2025 Net Sales by Industry

Consolidated Net Sales Composition Ratios

(Unit: Million yen)

Automotive Semiconductor Electronics



※ () = % of consolidated net sales, Red = % of Year-on-Year growth

		Automotive Industry (Automobile manufacturing · EV-related manufacturing industry)	Semiconductor Industry (Semiconductor manufacturing industry)	Electronics Industry (Electronic equipment manufacturing industry)
F Y 3 / 2 0 2 5	NET SALES	Up 2.0% YoY	Up 8.7% YoY	Up 14.4% YoY
	4TH QUARTER	Increased YoY	Slightly increased YoY	Increased YoY
	PERSONNEL	Slightly increased YoY	Increased YoY	Decreased YoY

FY 3/2026 Industry Strategy Trends

※NISSO HOLDINGS' own forecasts

	Automotive Industry (Automobile manufacturing · EV-related manufacturing industry)	Semiconductor Industry (Semiconductor manufacturing industry)	Electronics Industry (Electronic equipment manufacturing industry)
Capital Investment	Cloudy Will be at a standstill	Sunny Will expand	Cloudy Will stagnate
Production Trends	Cloudy Will have mixed increases · decreases in production	Cloudy & sometimes sunny Will increase gradually	Cloudy Will have mixed increases · decreases in production
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 Recovery · stagnation will be mixed

In addition to the production items by industry, there will be a lack of clarity due to differences between manufacturers. There will be many variable factors, including the impact of U.S. tariffs.



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.

Sweetpea Shin Yokohama



Sweetpea Konandai mio



Sweetpea Kanazawa Hakkei



Sweetpea Honmoku Sankeien



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 Mitsukyo



Sweetpea Higashi Totsuka



Points

- The overall occupancy rate of nursing care facilities remained at a high level of 94.8%.
- Net sales increased by 1.3% YoY.
- Gross profit decreased by 1.6% YoY due to an increase in costs such as utility costs.

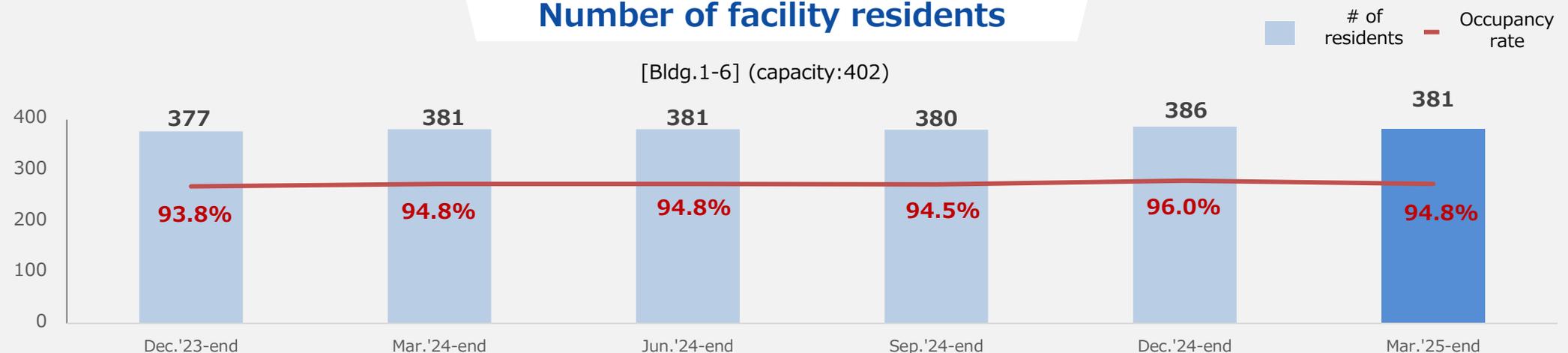
● Results of Nursing Care · Welfare Services

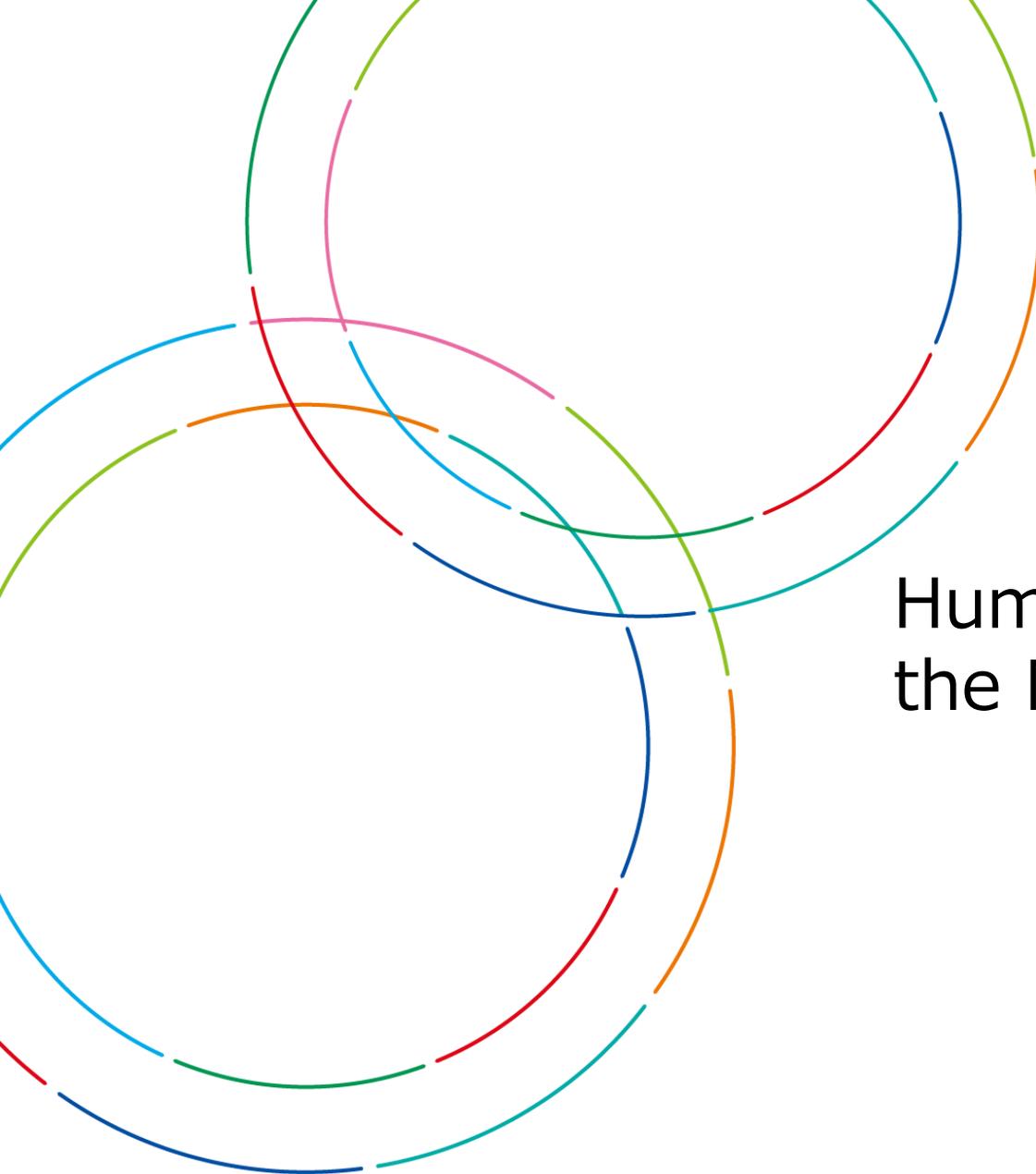
※Internal transactions have been eliminated
(Unit: Million yen)

	FY 3/24	FY 3/25	Year-on-Year	
	Results	Results	Increase (Decrease)	% Change
Net sales	3,045	3,086	40	1.3%
Gross profit	332	326	(5)	(1.6%)

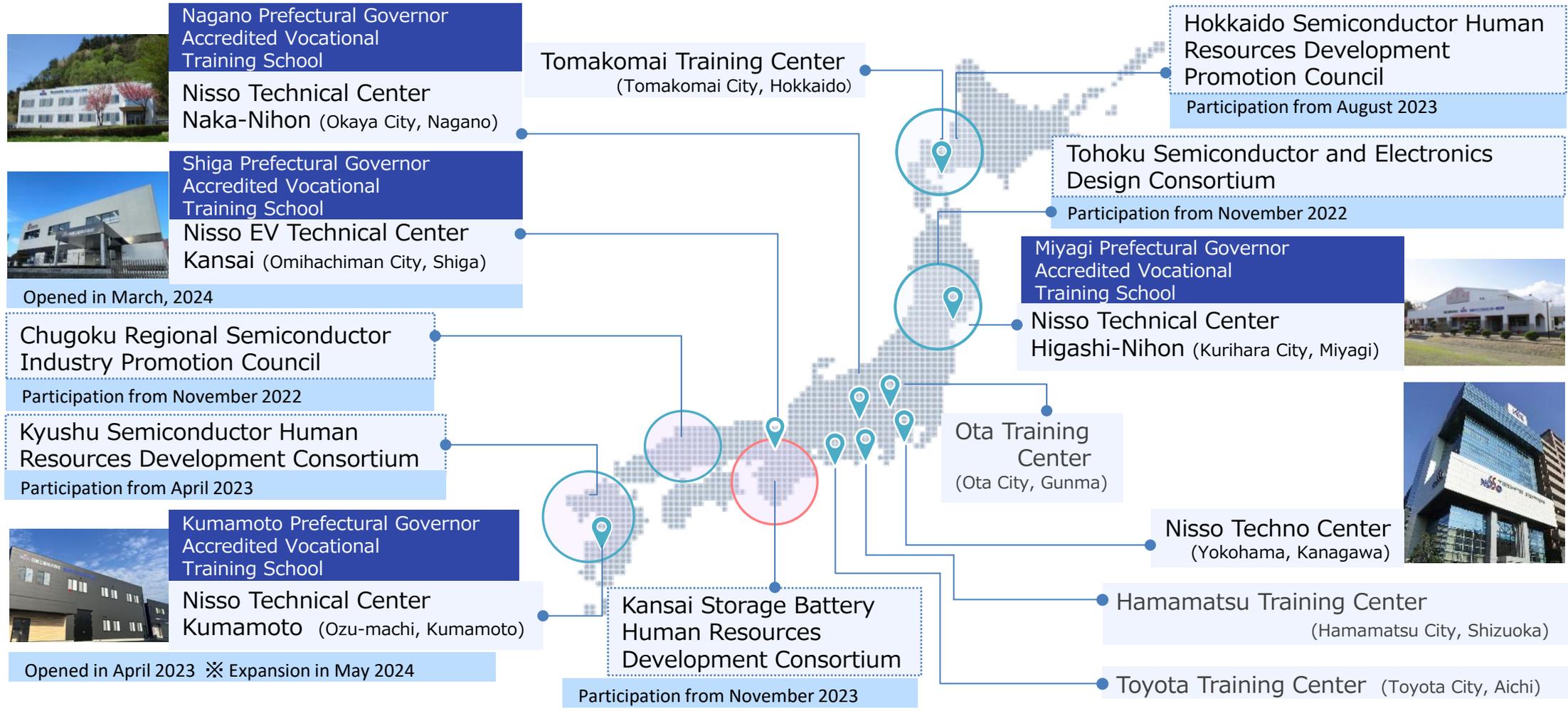
(Unit: # of residents)

Number of facility residents





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

● FY 3/2025 Educational achievements (total # of participants)

Points

- Engineer training increased YoY, partly due to a recovery in the Semiconductor Industry.
※ YoY: 1,370 (last FY)
- Demand for the NISSO HR Development Service (external employee training) is seasonal but steadily growing.
※ YoY: 187 (last FY)

Classification	Training content	FY 3/25
(Direct) Engineer training	Manufacturing equipment maintenance · manufacturing equipment technology Mechanical design · production technology Special education for industrial robots, etc.	1,852
(Direct) Manufacturing · production training	<i>MONOZUKURI</i> (manufacturing) education Foreman education Hazard simulation education, etc.	14,804
(Direct) Other training	Regular compliance education Career support training Qualification (enhancement) training, etc.	3,124
Nursing care · welfare training	Elder abuse prevention · physical restraint abolition training Accident prevention risk management training Infectious disease · food poisoning prevention training, etc.	2,882
Total		22,662
External employee training (Entrusted)	Fundamentals of mechanical maintenance Fundamentals of manufacturing equipment Hazard simulation education, etc.	534

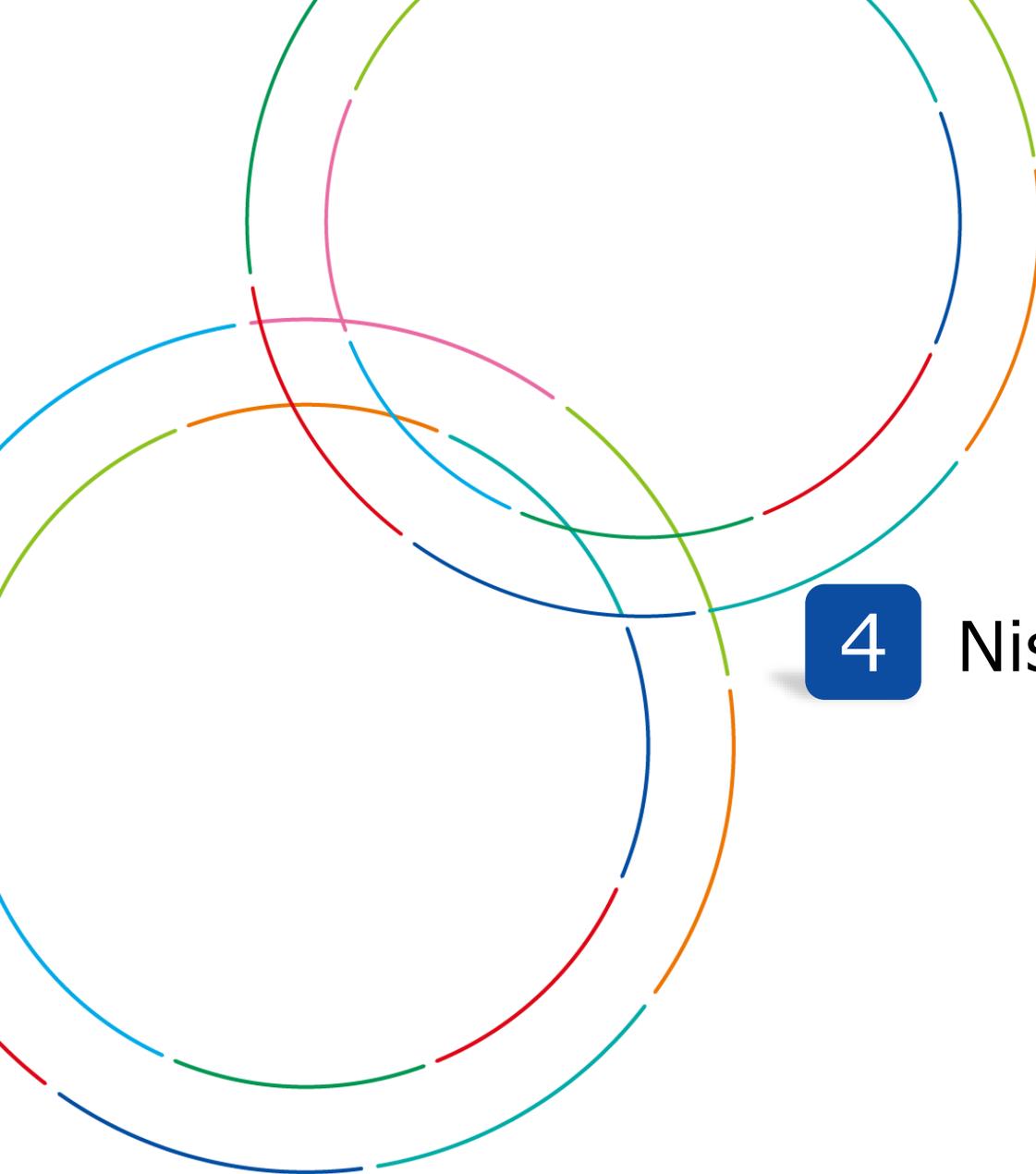


3

Toward the Growth of the Nisso Group

Toward the Realization of the Nisso Group Growth Cycle

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)



4

Nisso Group Topics



Acquired Man to Man Holdings as a Subsidiary

- The Man to Man Group provides services focused on automobile manufacturers (including suppliers), semiconductor device manufacturers, etc., with a focus on the manufacturing-related human resources dispatching business.
- The Man to Man Group has a strong business base in the Chubu -Tokai area
- We aim to establish an overwhelming presence in this area through this group entry.



Establishment of "SUBARU nw Sight" as a Human Resources Services Company Jointly Funded by SUBARU, NISSO, and WORLD INTEC

- SUBARU CORPORATION, NISSO CORPORATION, and WORLD INTEC CO., LTD., have decided to establish a new company, SUBARU nw Sight Co., Ltd. (Subaru New Sight), to provide human resources services as a joint venture of the 3 companies
- By leveraging each of its strengths, NISSO CORPORATION will provide human resources services to its business partners as well as to SUBARU and SUBARU-affiliated companies
- This new company is aiming to build a human resources scheme that supports the changing production activities of the entire manufacturing industry



Acquired All Japan Guard Co., Ltd. as a Subsidiary

- All Japan Guard is a company that mainly provides facility security and traffic security services for public facilities
- As the security industry faces a serious labor shortage, we will quickly secure the necessary human resources through collaboration with the Nisso Group
- As part of the Nisso Group's mission of "Creating opportunities and hopes for people to work", we will aim to provide opportunities for people of all ages to flourish



NISSO CORPORATION Concluded a Basic Agreement with FPT and MRIV to Promote the Return of Semiconductor Human Resources

- The 3 companies, NISSO CORPORATION, FPT IS COMPANY LIMITED, the largest IT company in Vietnam, and MRIV International, the Vietnamese subsidiary of Mitsubishi Research Institute, concluded a basic agreement to promote the return of semiconductor human resources between Japan and Vietnam
- This signing aims to resolve the shortage of semiconductor human resources in Japan and improve the quality of semiconductor human resources in Vietnam
- The agreement signing ceremony was held as part of the Japan -Vietnam Forum program attended by Prime Minister Ishiba



NISSO CORPORATION is Entrusted with Training Operations for Iwate Semiconductor-related Human Resources Development Facility "I-SPARK"

- NISSO CORPORATION is entrusted with the comprehensive provision of lectures and practical training at "I-SPARK", the semiconductor human resources development facility established in Kitakami City, Iwate Prefecture, by the "Iwate Industrial Promotion Center" and the "Iwate Semiconductor-related Industry Cluster Promotion Council"
- By fully utilizing its expertise in human resources development, NISSO CORPORATION will contribute to human resources development in Iwate Prefecture, where semiconductor-related industries are concentrated
- As a point of contact with various semiconductor-related companies, NISSO CORPORATION will expand sales channels through human resources development, which is one of its strengths

Revised targets for sustainability indicators with the aim of achieving sustainable business growth

Human Resources Development Policy

Internal Environment Improvement Policy

Ratio of engineering employees

Results	Target
FY 3/2025 12.6%	FY 3/2031 30%

Diversity ratio

Results	Target
FY 3/2025 31.7%	FY 3/2031 40% level

Updated "Ratio of Engineering Employees" Target Established New "Diversity Ratio" Target

- We recognize that improving the ratio of highly skilled human resources and creating an environment where diverse human resources can flourish is important for the business growth of the Nisso Group
- We have updated the "ratio of engineering employees" target in line with our Human Resources Development Policy, and are aiming to increase the ratio of engineers to 30% of the total manufacturing production and engineering human resources by FY 3/2031
- We have also established a new "diversity ratio" target in line with our Internal Environment Improvement Policy, and are aiming to increase the diversity ratio to 40% by FY 3/2031

2024 | Oct.

- 2024.10.2~10.4 Exhibited at Manufacturing World Japan (Osaka)
- 2024.10.23~10.25 Exhibited at Manufacturing Industry's HR Expo during Factory Innovation Week (Nagoya)
- Published the Sustainability Report 2024



2024 | Dec.

- Released second brand movie "Tomorrow, together"
- NISSO CORPORATION concluded an agreement and a letter of intent with University of Technical Education Ho Chi Minh City
- NISSO CORPORATION concluded a "Partnership Agreement on Development of Semiconductor Human Resources" with Kumamoto Prefectural College of Technology

2025 | Feb.

- Announced the Financial Results for the First Nine Months of FY 3/2025
- NISSO HOLDINGS received CDP2024 Climate Change Score "B-"



2025 | Apr.

- Acquired Man to Man Holdings Co., Ltd. as a subsidiary
- Acquired All Japan Guard Co., Ltd. as a subsidiary
- Decided on the establishment of "SUBARU nw Sight" as human resources services company jointly funded by SUBARU, NISSO, and WORLD INTEC
- NISSO CORPORATION concluded a basic agreement with FPT and MRIV to promote the return of semiconductor human resources

2025 | Jun.

- Ordinary General Meeting of Shareholders

Oct.

Nov.

Dec.

Jan.

Feb.

May

Apr.

Jun.

Jul.

- NISSO CORPORATION ranked No. 1 overall in Oricon's customer satisfaction for 3rd consecutive year

2025 | Jan.

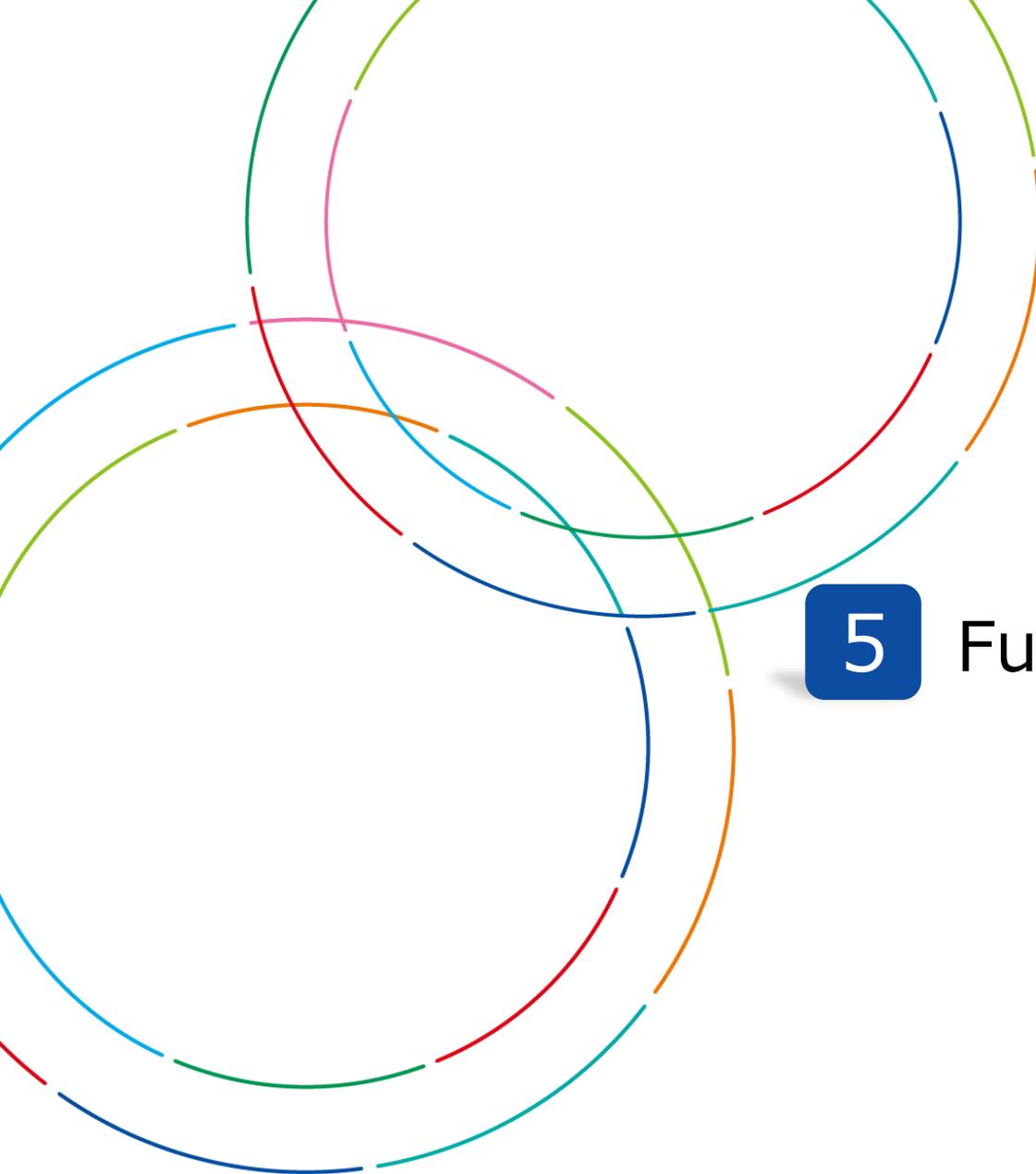


2025 | Mar.

2025 | May

2024 | Nov.

- Announced the Financial Results for the First Six Months of FY 3/2025 (Interim Period)



5

Future Prospects (FY 3/2026)

FY 3/2026 Full-year Consolidated Forecasts

In the full-year consolidated forecasts, we expect an increase in both revenue and profits, partly due to the expansion of Group companies. In our core General Human Resources Services, we expect no significant changes in production volume for the Automotive Industry, despite the possible impact of the U.S. tariffs. In the Semiconductor Industry, we expect that the Nisso Group's focus manufacturers will continue to remain strong, leading to an increase in the number of enrolled engineers. In the Electronics Industry, demand for electronic components is expected to remain flat.

- FY 3/2026 Full-year Consolidated Forecast (April 1, 2025 ~ March 31, 2026)

(Unit: Million yen)

	FY 3/25 Results		FY 3/26 Forecast		Year-on-Year	
	Results	% of Total	Forecast	% of Total	Increase (Decrease)	% Change
Net sales	101,560	100.0%	115,000	100.0%	13,439	13.2%
Operating profit	3,555	3.5%	4,000	3.5%	444	12.5%
Ordinary profit	3,563	3.5%	4,000	3.5%	436	12.2%
Profit attributable to owners of parent	1,935	1.9%	2,500	2.2%	564	29.1%



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.

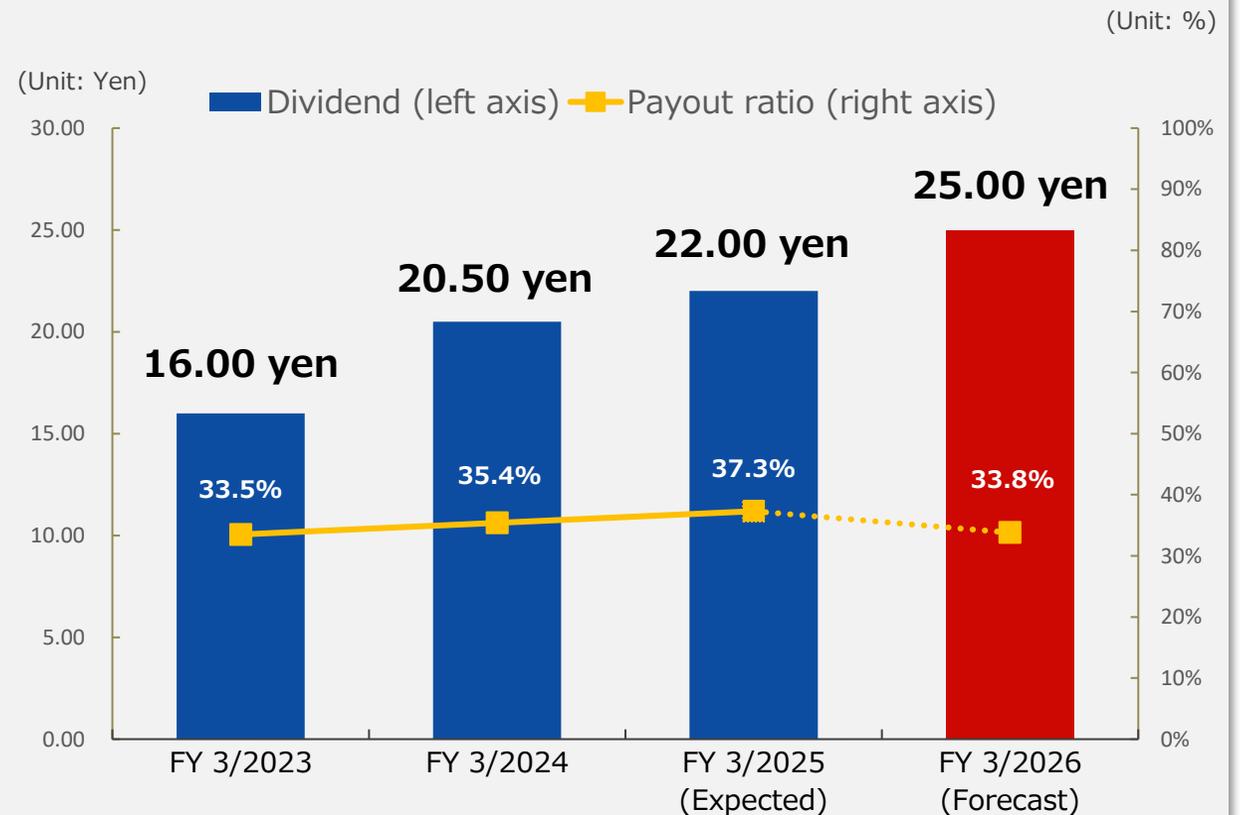
FY 3/2025 Expected Dividend

NISSO HOLDINGS expects to pay a dividend of 22.00 yen per share (consolidated dividend payout ratio of 37.3%).

FY 3/2026 Dividend Forecast

NISSO HOLDINGS expects to pay a dividend of 25.00 yen per share (consolidated dividend payout ratio of 33.8%).

Dividend and Payout Ratio



※Until FY 3/2023, the figures for NISSO CORPORATION before the holding company structure are presented.



7

Financial Condition

(FY 3/2025)

Capital Profitability · Capital Structure (FY 3/2025)

Financial indicators related to management are as follows:

Classification	KPI	FY 3/24	FY 3/25	Indicator Purpose
Capital profitability	Operating profit margin	3.2%	3.5%	Profitability · efficiency management
	ROE	13.2%	12.3%	
	ROIC	11.6%	13.1%	
Capital structure	Financial leverage	2.1	1.9	Financial soundness

In FY 3/2025, ROIC exceeded the weighted average cost of capital (WACC) as a result of maintaining a sound financial base by making strategic investments and enhancing cash generation capabilities.

- ※ROE Profit attributable to owners of parent ÷ ((equity capital at beginning of period + equity capital at end of period) ÷ 2)
- ※ROIC After-tax operating profit ÷ invested capital (average interest-bearing liabilities for current period + average net assets for current period)

Consolidated Balance Sheet

(Unit: Million yen, %)

Points

① 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.

② Repayments

As a result of contractual repayment of loans payable and small amounts of early repayments, "long-term loans payable" of non-current liabilities decreased.

③ Overall

As a result of the above, total assets decreased by 0.2%, total liabilities decreased by 9.6%, and total net assets increased by 9.6%, resulting in an equity ratio of 52.8% compared to the end of the previous fiscal year.

	Mar. '24-end		Mar. '25-end		Increase (Decrease)
	Amount	% of Total	Amount	% of Total	
Current assets	21,899	69.8	20,408	65.3	(1,490)
Cash and deposits	9,641	30.7	8,186	26.2	(1,454)
Notes and accounts receivable - trade	11,238	35.8	11,223	35.9	(15)
Non-current assets	9,455	30.2	10,867	34.7	1,412
Property, plant and equipment	5,072	16.2	5,337	17.1	265
Intangible assets	1,611	5.1	1,414	4.5	(196)
Investments and other assets	2,771	8.8	4,115	13.2	1,344
Total assets	31,354	100.0	31,276	100.0	(77)
Current liabilities	13,360	42.6	12,233	39.1	(1,126)
Accrued expenses	6,553	20.9	6,174	19.7	(379)
Income taxes payable	795	2.5	771	2.5	(23)
Provision for bonuses	1,479	4.7	1,551	5.0	72
Non-current liabilities	2,660	8.5	2,247	7.2	(412)
Long-term loans payable	1,550	4.9	1,038	3.3	(512)
Total liabilities	16,021	51.1	14,481	46.3	(1,539)
Shareholders' equity	14,939	47.6	16,399	52.4	1,459
Non-controlling interests	275	0.9	295	0.9	19
Total net assets	15,333	48.9	16,795	53.7	1,462
Total liabilities and net assets	31,354	100.0	31,276	100.0	(77)

(Unit: Million yen)

Points

① Cash flows from operating activities

Proceeds from profit before income taxes amounted to 3,240 million yen, absorbing expenditures such as income taxes paid of 1,497 million yen, resulting in proceeds of 1,681 million yen.

② Cash flows from investing activities

Expenditures for the purchase of securities amounted to 1,468 million yen, while expenditures for the purchase of property, plant and equipment amounted to 453 million yen, resulting in expenditures of 2,076 million yen.

③ Cash flows from financing activities

Expenditures for the repayments of long-term loans payable of 534 million yen and cash dividends paid of 671 million yen resulted in expenditures of 1,060 million yen.

	FY 3/24	FY 3/25	Increase (Decrease)
	Amount	Amount	
CF from operating activities	3,230	1,681	(1,548)
CF from investing activities	(1,289)	(2,076)	(787)
CF from financing activities	(2,100)	(1,060)	1,039
Net increase (decrease) in cash and cash equivalents	(159)	(1,454)	(1,295)
Cash and cash equivalents at beginning of period	9,800	9,641	(159)
Cash and cash equivalents at end of period	9,641	8,186	(1,454)



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.

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 **NISSO HOLDINGS**

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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