



## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	11.50	11.50	11.50	11.50	46.00
Fiscal year ending March 31, 2025	12.00	12.00	12.00		
Fiscal year ending March 31, 2025 (Forecast)				12.00	48.00

(Note) Revision to the forecast for dividends announced most recently: None

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025(April 1, 2024 to March 31, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	37,700	10.3	4,900	6.5	4,900	6.6	3,250	3.7	101.93

(Note) Revision to the financial results forecast announced most recently: None

### \* Notes:

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - (Company name: )

Excluded: - (Company name: )

Although it does not correspond to a material change in the scope of consolidation, Software Creation Co., Ltd., a consolidated subsidiary, has been excluded from the scope of consolidation from the first quarter of the fiscal year ending March 31, 2025, because it ceased to exist because of an absorption merger with the Company as the surviving company.

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates, and restatement

1) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

2) Changes in accounting policies due to other reasons: None

3) Changes in accounting estimates: None

4) Restatement: None

(4) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

December 31, 2024: 32,241,600 shares

March 31, 2024: 32,241,600 shares

2) Number of treasury shares at the end of the period:

December 31, 2024: 352,688 shares

March 31, 2024: 356,904 shares

3) Average number of shares outstanding during the period:

Nine months ended December 31, 2024: 31,886,316 shares

Nine months ended December 31, 2023: 31,879,667 shares

\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

### \* Proper use of earnings forecasts, and other special matters

• Forecasts of future performance in this report are based on assumptions judged to be valid and information available to the Company's management at the time the materials were prepared. Actual results may differ significantly from these forecasts for several reasons. Please refer to "1. Qualitative Information on Quarterly Consolidated Financial Performance, (3) Explanation of Consolidated Forecast and Other Forward-looking Statements" on page 5 for forecast assumptions and notes of caution for usage.

• Due to the revision of the Financial Instruments and Exchange Act, there will be no submission of quarterly reports.

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## 1. Qualitative Information on Quarterly Consolidated Financial Performance

### (1) Explanation of Results of Operations

Investments in the digital transformation (DX) are increasingly gaining momentum as companies become increasingly aware of the importance of using digital technologies for strategic business process innovations. As investments increase, customers' needs involving system integration, assistance for performing generative AI and low code system development internally, the outsourcing of IT system operations, and other services are becoming even greater and more diverse.

The COMTURE Group regards these trends as an opportunity for long-term growth. We are dedicated to giving customers support for their DX activities as well as altering COMTURE itself, a process we call the COMTURE Transformation (CX). We expanded our business by playing a key role in the business model reforms of our customers. Our strategy to achieve net sales of 100 billion yen in the fiscal year ending in March 2032 includes DX services and support that incorporates our own templates and solutions for the provision of added value, an activity centered on building stronger ties with global vendors.

As one step to accomplish this goal, we have upgraded our consulting business unit from a department to a division. As a business group rather than a division, our consulting operations will be even better able to create proposals for customers and create new business opportunities. By focusing on these goals, we continue to strengthen our ability to create proposals incorporating the cross-selling of our consulting services for current customers and measures to add new customers.

Market conditions are favorable and our highest priority is recruiting and retaining the engineers. Raising salaries and other benefits for employees is one of the most important points for recruiting and retaining engineers. One step was an average salary increase of 8.1% in the previous fiscal year and 5.0% in the first nine months of the current fiscal year. We have also taken more actions to increase engagement with our workforce. We have restructured our personnel system. Revisions include new career paths for specialists, expansion of the overall training programs and remuneration that more closely reflects contributions and skills. All these steps are creating an environment that enables our employees to clearly see their progress with upgrading skills and adding new ones. As a result, the score for "comprehensiveness/quality/effectiveness of the training program" in the engagement survey has significantly improved from one year earlier. Furthermore, we are committed to creating a work environment that enables employees to maintain their health and perform at their best. This includes initiatives such as obtaining the "Silver Certification" as an Excellent Health Company from the Tokyo Federation of the National Federation of Health Insurance Societies, demonstrating our efforts to support employee health and enhance productivity.

In April 2024, 196 new graduates joined the COMTURE Group. In addition, we have already given 196 students who will graduate by March 2025 preliminary job offer notifications, exceeding the initial recruiting plan. We also plan to hire 180 new graduates in April 2026. The number of people with prior work experience that we are hiring has increased significantly from one year earlier as we use employment agents and referrals.

Training and skill development programs are a priority in order to raise the value of our engineers. New graduates start their careers at COMTURE with a three-month training period that ends in June. As in the previous fiscal year, we also continue providing programs for the multi-skilling of current employees and the reskilling of people for changing to a new career path. We will continue to use the resources of Edifist Learning, Inc., the COMTURE Group's IT training company, to strengthen training programs for the entire group. Increasing the utilization of engineers at COMTURE's partner companies is another goal. We are using strategic forms of collaboration with major partner companies, such as by making them core partners. One aim is to be the first to procure engineers who can become productive immediately.

In addition to recruiting engineers, there are many activities for expanding business operations to more business domains. Generative AI is one example. We used an alliance with Microsoft Japan to start a training service for Microsoft Copilot, which is this company's generative AI assistant. In the current fiscal year, about 6,000 people are planning to participate in this training. Through training, we will encourage companies to raise awareness and provide skills for using generative AI. Systems engineers will then help companies incorporate generative AI into their business processes. We are also using generative AI throughout the COMTURE Group for implementing business process reforms and to offer installation support and training services for providing this generative AI

know-how to our customers.

In the first nine months of the fiscal year, the COMTURE Group performed as follows.

(Millions of yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024	Change	Change (%)
Net sales	25,310	26,863	1,552	6.1%
Gross profit	5,726	5,964	237	4.2%
Operating profit	3,262	3,237	(24)	(0.8)%
Ordinary profit	3,260	3,240	(19)	(0.6)%
Profit attributable to owners of parent	2,113	2,105	(8)	(0.4)%

Sales increased 6.1% from one year earlier. The shift of more resources to DX-related businesses and sales activities backed by stronger relationships with platformers and tool vendors contributed to this growth. Higher sales were also attributable to increasing demand for COMTURE Group services at financial institutions, a recovery in the hiring of people with prior work experience, improvement in employee attrition rate and an increase in engineer resources at partner companies.

Gross profit increased 4.2% despite an increase in personnel expenses due to higher salary and larger number of employees and expenses for strengthening training programs for new graduates. The gross profit increase was mainly due to higher sales per employee, the result of shifting people to growing market sectors, raising the quality of services and improving productivity, and to an increase in the number of productive workforce at partner companies.

Operating profit decreased 0.8% due to higher expenses associated with the consolidation of offices to strengthen ties with Group companies and an increase in expenditures concerning human resources, including the cost of company-wide events for increasing engagement with employees and training programs for upgrading skills of employees.

Profit attributable to owners of parent decreased 0.4% from one year earlier.

The shareholders' equity ratio, which is an indicator of financial soundness, was 73.0% at the end of the first nine months. This figure demonstrates our ability to maintain a high level of financial soundness.

The COMTURE Group reports its performance in the following five business categories.

Business Category	Activities
Cloud Solutions Business	Collaboration using alliances with global SaaS vendors (Microsoft, Salesforce, ServiceNow and others), consulting and integration services for the installation and use of CRM and other cloud services, and other activities
Digital Solutions Business	Construction of data infrastructures by working with global AI vendors (Google Cloud Platform, Amazon Web Services and others), provision of data analysis solutions by working with global data analysis vendors (SAS, Informatica, Databricks and others), and other activities
Business Solutions Business	Construction, operation and modernization concerning accounting, personnel, fintech and other core IT systems using collaborations with SAP, SuccessFactors and other global ERP package vendors
Platform, Operation Services Business	Hybrid cloud environments using virtualization software (Kubernetes and others), design, construction and operation of virtual networks (Cisco and others), IT system remote surveillance at COMTURE Group's service centers using global tools, help desk operations, and other activities
Digital Learning Business	Training services with cooperation of global vendors (Microsoft, Salesforce, ServiceNow and others) for acquiring vendor certifications and IT training services to give people skills needed to perform DX jobs

Sales and gross profit in the COMTURE Group's business categories were as follows.

In the Cloud Solutions Business, sales increased because of increasing demand for moving internal data systems to the cloud, primarily at large companies while using collaborations with Microsoft Japan and other vendors, consulting services for the digitalization of business processes, and the use of low code development tools for the establishment of internal IT systems. Gross profit declined because sales growth was not enough to offset higher expenses for hiring people with prior work experience and the incurrence of costs during the reskilling period, as well as higher expenses for strengthening training programs for new graduates.

In the Digital Solutions Business, sales and gross profit increased due to growth of the data analysis business and the data management business, such as building infrastructures for collecting and storing large amount of data, and an increase in demand for the establishment of cloud environments.

In the Business Solutions Business, sales and gross profit increased due to the continuing growth of the SAP-related development business, the expansion of SAP peripheral development projects related to government agencies, and increasing demand at financial institutions for the development of front office systems to serve customers and for the automation of business processes.

In the Platform, Operation Services Business, sales and gross profit were higher mainly because of increasing demand for the outsourcing of IT system operations and IT system security support and the expansion of network construction projects for government agencies.

In the Digital Learning Business, sales and gross profit increased because of the growing demand for Microsoft (AI, etc.) training programs, the growth of training programs outsourced by other companies and an increase in instructor utilization rate and pricing.

(Millions of yen)

		For the nine months ended December 31, 2023	For the nine months ended December 31, 2024	Change	Change (%)
Cloud Solutions Business	Net sales	9,587	9,815	227	2.4%
	Gross profit	2,311	2,236	(74)	(3.2)%
Digital Solutions Business	Net sales	3,544	3,751	207	5.8%
	Gross profit	794	863	69	8.7%
Business Solutions Business	Net sales	6,537	7,154	617	9.4%
	Gross profit	1,462	1,558	96	6.6%
Platform, Operation Services Business	Net sales	4,332	4,739	406	9.4%
	Gross profit	772	876	104	13.5%
Digital Learning Business	Net sales	1,308	1,402	93	7.2%
	Gross profit	386	428	42	10.9%

## (2) Explanation of Financial Position

Total assets were 24,389 million yen at the end of the third quarter, 946 million yen more than the end of the previous fiscal year. There was a decrease in goodwill of 254 million yen due to amortization. There were increases in software in progress of 537 million yen due to installations of new core IT systems and buildings, cash and deposits of 294 million yen because of profit attributable to owners of parent, which is more than bonus payment and other expenditures, and buildings, net of 117 million yen due to the relocation of the Osaka office.

Liabilities decreased 43 million yen to 6,593 million yen. This was mainly attributable to a decrease in provision for bonuses of 308 million yen because of the payment of bonuses. There was an increase in other current liabilities of 231 million yen mainly due to an increase in social insurance premiums deposited.

Net assets increased 990 million yen to 17,796 million yen mainly because of profit attributable to owners of parent of 2,105 million yen and dividend payments of 1,131 million yen.

**(3) Explanation of Consolidated Forecast and Other Forward-looking Statements**

There are no revisions to the full-year consolidated earnings forecast for the fiscal year ending March 31, 2025 that was announced in the “Summary of Consolidated Financial Results for the Year Ended March 31, 2024 (Japanese GAAP)” on May 10, 2024.

These forecasts are based on judgments made in accordance with information available to management at the time this report was prepared. Actual results may differ from these forecasts for a number of reasons. An announcement will be made promptly if there is any additional information that should be disclosed.

**2. Quarterly Consolidated Financial Statements and Notes****(1) Quarterly Consolidated Balance Sheets**

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	12,123	12,418
Notes and accounts receivable - trade	6,577	6,480
Work in process	109	287
Other	414	521
<b>Total current assets</b>	<b>19,225</b>	<b>19,707</b>
Non-current assets		
Property, plant and equipment		
Buildings, net	451	568
Vehicles, net	6	5
Tools, furniture and fixtures, net	176	227
Construction in progress	14	-
<b>Total property, plant and equipment</b>	<b>649</b>	<b>802</b>
Intangible assets		
Goodwill	1,355	1,101
Software	43	41
Software in progress	185	722
Other	65	42
<b>Total intangible assets</b>	<b>1,650</b>	<b>1,908</b>
Investments and other assets		
Investment securities	136	131
Guarantee deposits	689	744
Deferred tax assets	1,035	1,034
Other	55	59
<b>Total investments and other assets</b>	<b>1,916</b>	<b>1,971</b>
<b>Total non-current assets</b>	<b>4,217</b>	<b>4,682</b>
<b>Total assets</b>	<b>23,442</b>	<b>24,389</b>



(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	1,871	1,945
Short-term borrowings	200	200
Accrued expenses	977	931
Income taxes payable	657	664
Provision for bonuses	1,258	950
Provision for bonuses for directors (and other officers)	37	28
Provision for loss on construction contracts	14	3
Asset retirement obligations	10	-
Other	856	1,087
Total current liabilities	5,882	5,811
Non-current liabilities		
Retirement benefit liability	438	413
Asset retirement obligations	311	364
Other	5	4
Total non-current liabilities	754	782
Total liabilities	6,637	6,593
<b>Net assets</b>		
Shareholders' equity		
Share capital	1,022	1,022
Capital surplus	3,652	3,662
Retained earnings	12,228	13,201
Treasury shares	(103)	(102)
Total shareholders' equity	16,798	17,784
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	7	11
Total accumulated other comprehensive income	7	11
Total net assets	16,805	17,796
Total liabilities and net assets	23,442	24,389

**(2) Quarterly Consolidated Statements of Income and Comprehensive Income**

## Quarterly Consolidated Statements of Income (For the nine months)

(Millions of yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Net sales	25,310	26,863
Cost of sales	19,583	20,898
Gross profit	5,726	5,964
Selling, general and administrative expenses	2,464	2,727
Operating profit	3,262	3,237
Non-operating income		
Interest income	1	0
Dividend income	0	1
Foreign exchange gains	3	0
Other	5	4
Total non-operating income	10	7
Non-operating expenses		
Interest expenses	2	0
Loss on redemption of investment securities	9	-
Other	1	3
Total non-operating expenses	12	4
Ordinary profit	3,260	3,240
Extraordinary income		
Insurance claim income	0	-
Gain on sale of investment securities	5	-
Total extraordinary income	6	-
Extraordinary losses		
Loss on retirement of non-current assets	-	4
Total extraordinary losses	-	4
Profit before income taxes	3,266	3,236
Income taxes	1,152	1,131
Profit	2,113	2,105
Profit attributable to owners of parent	2,113	2,105

## Quarterly Consolidated Statements of Comprehensive Income (For the nine months)

(Millions of yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Profit	2,113	2,105
Other comprehensive income		
Valuation difference on available-for-sale securities	8	4
Total other comprehensive income	8	4
Comprehensive income	2,122	2,109
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,122	2,109

**(3) Notes to Quarterly Consolidated Financial Statements****Going Concern Assumption**

Not applicable.

**Significant Changes in Shareholders' Equity**

Not applicable.

**Application of Special Accounting Methods for Presenting Quarterly Consolidated Financial Statements**

The tax expenses were calculated by first estimating the effective tax rate after the application of tax effect accounting with respect to profit before income taxes for the fiscal year in which the period under review falls, and multiplying that rate by the profit before income taxes for the period under review.

**Changes in Accounting Policies****Application of Accounting Standard for Current Income Taxes**

COMTURE has applied the Accounting Standard for Current Income Taxes (Accounting Standards Board of Japan (ASBJ) Statement No. 27, October 28, 2022) from the beginning of the first quarter of the fiscal year ending March 31, 2025.

Revisions concerning the accounting classification of income taxes (taxation of other comprehensive income) are made in accordance with the transitional treatment stipulated in the proviso of Paragraph 20-3 of this revised accounting standard and in the proviso of Paragraph 65-2, Item 2 of the Implementation Guidance on Accounting Standard for Tax Effect Accounting (ASBJ Guidance No. 28, October 28, 2022). The application of this standard has no effect on the quarterly consolidated financial statements.

For the revision concerning the change in the treatment in the consolidated financial statements of the tax deferral of gains or losses on sales of shares of subsidiaries, etc. between consolidated companies, COMTURE has applied the Implementation Guidance on Accounting Standard for Tax Effect Accounting beginning with the first quarter of the current fiscal year. This change has been applied retrospectively and the quarterly and fiscal year consolidated financial statements for the previous fiscal year are shown after this restatement. This change in accounting policies has no effect on the quarterly and fiscal year consolidated financial statements for the previous fiscal year.

**Segment and Other Information**

Segment information

I For the nine months ended December 31, 2023

No segment-related information is provided because COMTURE has only a single business segment.

II For the nine months ended December 31, 2024

No segment-related information is provided because COMTURE has only a single business segment.

**Notes to Quarterly Consolidated Statements of Cash Flows**

A quarterly consolidated statement of cash flows for the first nine months of the fiscal year ending March 31, 2025 has not been prepared. Depreciation (includes amortization expenses related to intangible assets minus goodwill and to long-term prepaid expenses) for the first nine months of each fiscal year is as follows.

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Depreciation	159 million yen	183 million yen
Amortization of goodwill	254 million yen	254 million yen

**Subsequent Events**

Not applicable.

*This financial report is solely a translation of “Kessan Tanshin” (in Japanese, including attachments), which has been prepared in accordance with accounting principles and practices generally accepted in Japan, for the convenience of readers who prefer an English translation.*