Financial Results Briefing for FY2024

Uchida Yoko Co., Ltd.

Tokyo Stock Exchange Prime

Securities code: 8057

UCHIDA

Business Results for FY2024 (Consolidated)

(Unit: Million yen)

	FY2023	FY2024	Increase / Decrease	
Sales	277,940	337,055	+59,115	+21.3%
Gross Profit	47,734	52,387	+4,652	+9.7%
SG & A	38,389	40,213	+1,823	+4.8%
Operating Income	9,345	12,174	+2,828	+30.3%
Ordinary Income	10,135	13,126	+2,991	+29.5%
Current Net Income	6,996	9,825	+2,828	+40.4%

Key Points of Financial Results for FY2024

●Significant increase in revenue and profits, with record highs
(Record-high sales and all profit items including operating profit, ordinary profit, and net income)

Performance benchmarks in both the private and public sector markets steadily rose.

Private sector market

● **Software license and SI businesses remained strong, with office renovation projects also progressing steadily.**

Public sector market

● **The network expansion and integration project for providing one tablet per student in schools continued to perform well.**

Steadily responded to the special demand for ICT-related products and services from both the public and private sectors

● **Implementation of systems compliant with the standardization of local government systems began and is progressing smoothly.**

● **The acquisition of new devices and IT services in the runup to the end of Windows 10 support increased more than anticipated in the private sector market.**

● **The updating of GIGA School terminals will begin with those installed prior to the 2020 academic year.**

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Company-wide: Consolidated Performance Trends

Sales and all profit items reached record highs

(Unit: Million yen)

	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
Sales	**200,307**	**291,035**	**221,856**	**246,549**	**277,940**	**337,055**
YoY change	121.9%	145.3%	76.2%	111.1%	112.7%	121.3%
Operating income	**7,242**	**10,363**	**7,890**	**8,436**	**9,345**	**12,174**
YoY change	189.9%	143.1%	76.1%	106.9%	110.8%	130.3%
Ordinary income	**7,834**	**11,018**	**7,843**	**9,161**	**10,135**	**13,126**
Current net income	**3,490**	**6,160**	**4,840**	**6,366**	**6,996**	**9,825**

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Segment Performance

We achieved increased revenue and profits across all segments

(Unit: Million yen)

Upper: Sales Lower: Operating Income	FY2023	FY2024	Year-on-year change
Government and Education Business	80,949 3,022	92,781 5,240	+14.6% +2,218
Office Business	56,306 1,620	59,419 1,987	+5.5% +367
Information Business	139,657 4,405	183,661 4,591	+31.5% +186

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Government and Education Business Segment Performance

(Unit: Million yen)

	FY2023	FY2024	Difference from previous year	YoY
Sales	80,949	92,781	+11,832	+14.6%
Operating Income	3,022	5,240	+2,218	+73.3%

Support for the standardization of local government systems contributed to increased revenue

- We were able to complete the system migration work for our customers in FY2024 as part of the standardization of local government systems, and work is steadily progressing for FY2025. This contributed to increased revenue.

Increased scale of school facility projects and steady acquisition

- We made good progress in leveraging our experience to secure contracts for school facility consolidation projects to advance new large-scale educational initiatives and for renovation projects aimed at extending facility lifespans.

Robust demand for network integration projects in the ICT field for elementary, junior high, and high schools

- Projects integrating secure administrative networks with learning systems while transitioning to full cloud environments expanded.
- We achieved strong results in securing projects by leveraging our extensive experience in ICT implementation within schools. This contributed to increased revenue.

Advance demand for NEXT GIGA begins to stir

- Advance demand for NEXT GIGA (demand for updates to infrastructure installed prior to the previous GIGA special demand) began in the third quarter of the consolidated accounting period, driving increased sales.

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Standardization of Local Government Systems: Status of Our Response

What is local government standardization?

Objectives

- **Enable data and service integration between national and municipal governments**
- **Improve the convenience of municipal services for residents, such as procedures when moving home**

20 operations targeted for system standardization

Resident record-related

Basic resident register
Supplementary family register
Seal impression registration
School attendance
etc.

Tax-related

Fixed property tax
Individual inhabitant tax
Corporation inhabitants tax
etc.

Health and welfare-related

Child allowance
Support for children and child-raising
Welfare for persons with disabilities
Long-term care insurance
National health insurance
National pension
Medical care for the elderly
etc.

Schedule for responding to local government system standardization

In principle, the work will be completed by March 2026.

By March 2025	By March 2026	Around FY2030
Make corrections to preceding items	System standardization support now in full swing Modifications to the remaining tasks	Roll out sequentially starting in FY2026 for municipalities not yet in compliance

Status of our response

Within FY2024
Steadily proceeded with preparatory work for data migration toward standardization

FY2025
Begin the full-scale data migration process for the majority of customers

[**We are currently reviewing the detailed schedule for this process.**]

Office Business　Segment Performance

(Unit: Million yen)

	FY2023	FY2024	Difference from previous year	YoY
Sales	56,306	59,419	+3,113	+5.5%
Operating Income	1,620	1,987	+367	+22.6%

Office market trends

- **Amid the backdrop of robust corporate performance, there was a strong willingness among companies to invest in office spaces to boost productivity and strengthen recruitment. Office renovation projects expanded from headquarters to various departments, and the trend of increasing office space, particularly in the Tokyo metropolitan area, continued.**
- **The significant increase in people working from the office once more also led to the expansion of new workspaces designed to accommodate hybrid work styles.**

Increased acquisition of relocation and renovation projects

- **This year also saw us increase our acquisition of office construction projects, such as relocations and renovations, as a result of strengthened sales activities in the Tokyo-Nagoya-Osaka region and synergies leveraging our strengths in the Information Business.**

Secured major contracts for municipal government buildings

- **In regional areas, improvement of workspaces also spread to prefectural and municipal government buildings. We were able to secure large-scale municipal projects by leveraging the expertise we have accumulated in the Government and Education Business.**

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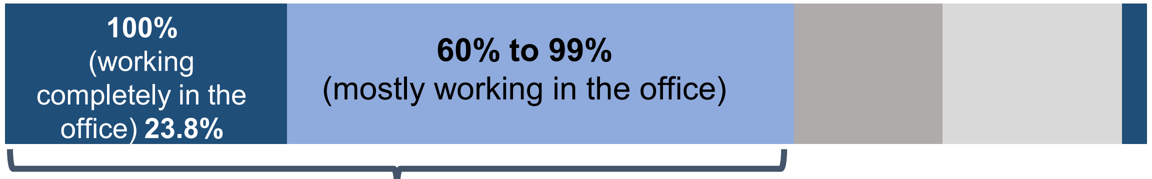
Office Business: Expansion of Office Investment

Companies are eager to invest in their offices to boost productivity and strengthen recruitment.

Office renovation projects continue to expand from headquarters to various departments, as well as the trend of increasing floor space.

Companies continue to develop workspaces adapted to hybrid work styles amid a significant increase in employees working in the office once more.

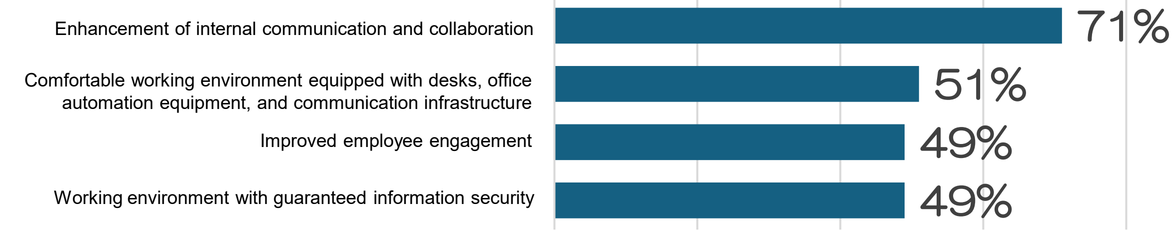
Reference: % of employees working in the office



70% or more employees now work entirely or mostly in the office

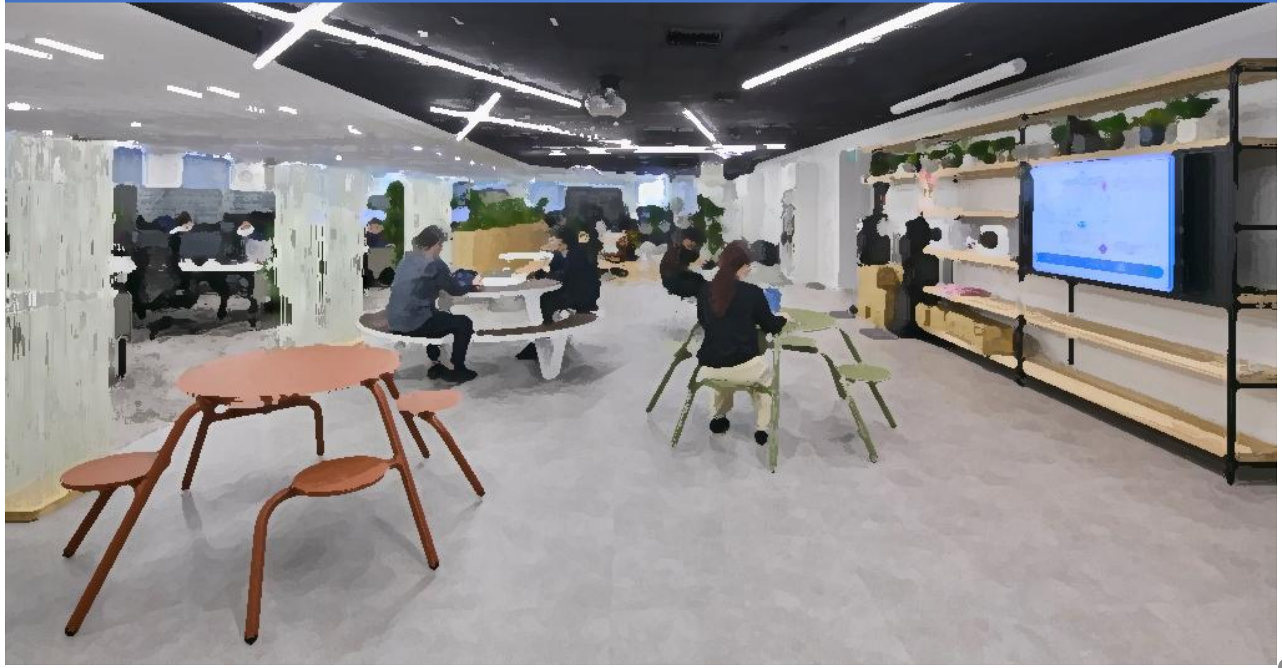
Source: Edited based on Xymax Research Institute Corporation's "Metropolitan Areas Office Demand Survey Spring 2025"

Reference: Purpose of offices and required functions/roles



Source: Edited based on Mori Building's "2024 Survey of Office Needs in Tokyo's Core 23 Cities"

Acquiring projects through collaboration by leveraging strengths in Information Businesses



Information Business Segment Performance

(Unit: Million yen)

	FY2022	FY2023	Difference from previous year	YoY
Sales	139,657	183,661	+44,004	+31.5%
Operating Income	4,405	4,591	+186	+4.2%

Major private market

- IT-related services such as PC upgrades and kitting, driven by the end of Windows 10 support, saw significant growth. This expansion was fueled by increased customer acquisition through synergies with our software license and SI businesses.
- Cloud-based subscription software license agreements continued to perform well. During the fourth quarter consolidated accounting period, we secured a major project.

Network business for major companies

- Through collaboration with the Office Business, which continues to expand its office renovations, our industry-leading conference room operation support service steadily increased its contracted room count.
- We also acquired expanded solutions that utilize data through our system that visualizes data on employee locations and office buildings to promote communication, which led to increased revenue.

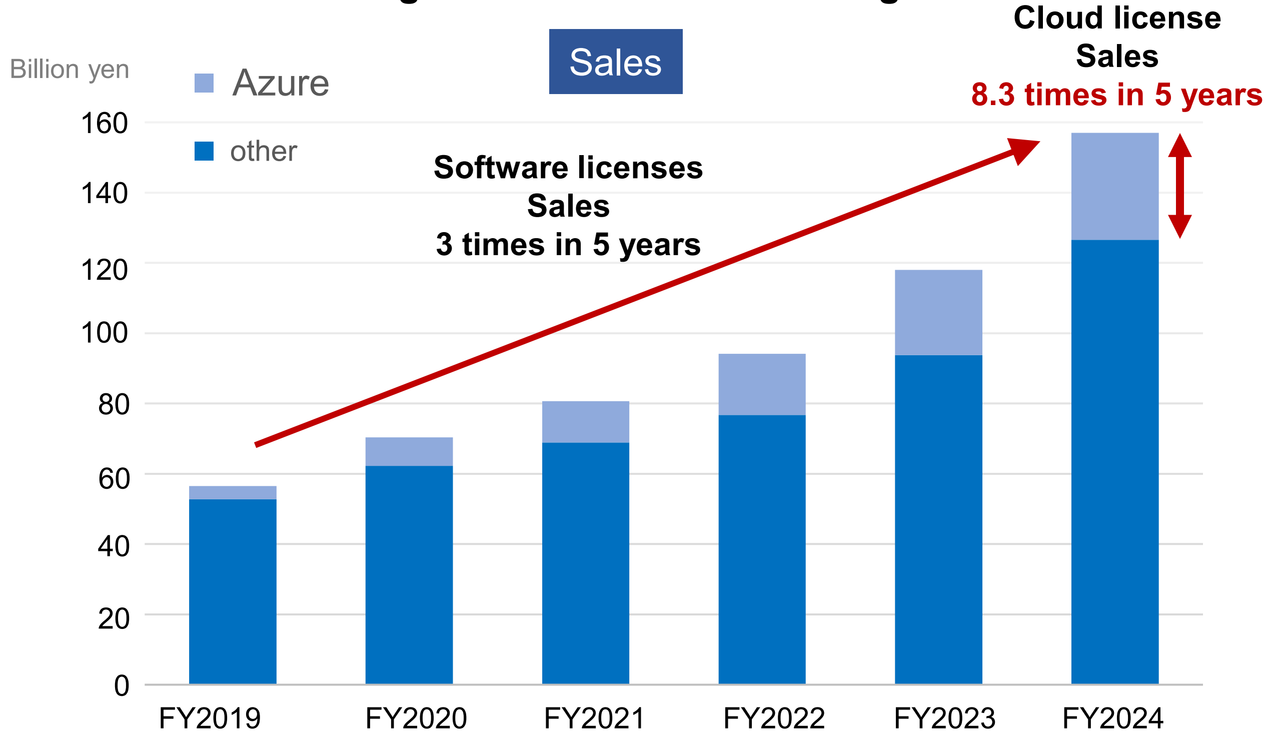
Rebound effect decline in the medium-sized and small enterprise market following the need to adapt to the qualified invoice system last year

Information Business - Major Corporate ICT Business

Enjoyed continued high growth in the software license business for major private corporations

Trends in software license sales (Uchida Spectrum Inc.)

We continued to see an increase in subscription-based software license contracts with major private companies. In particular, purchases of cloud licenses grew. In recent years, licenses related to generative AI have also surged.

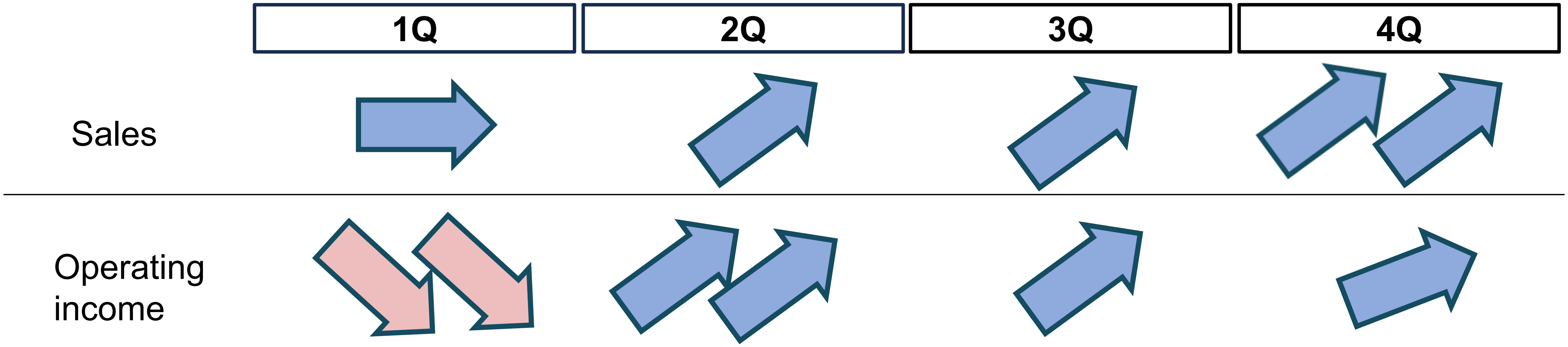


Growth in IT-related services associated with the end of Windows 10 support

IT-related services overall grew, including terminal and OS updates, as well as various configuration tasks to enable immediate user access, such as kitting.

FY2024: Quarterly Performance Fluctuations (YoY)

Large quarterly fluctuations



	1Q	2Q	3Q	4Q
Government and Education Business	**Large-scale projects in the previous year**	**This term, the demand period shifted to 2Q**	**Local government standardization projects underway**	**NEXT GIGA advance projects**
Office Business	**Office renovations and other projects performed steadily**			
Information Business	**Software license business for major companies and IT-related business remained steady** Rebound decline from the previous year's concentration of projects related to compliance with Japan's new invoice system			**Acquired major projects** **Demand from Windows update**

Outlook for Full Period of FY2025

Consolidated Earning Forecast for FY2025

(Unit: Million yen)

	FY2024	FY2025 Plan	Increase / Decrease	
Sales	337,055	418,000	+80,945	+24.0%
Operating Income	12,174	15,400	+3,226	+26.5%
Ordinary Income	13,126	16,300	+3,174	+24.2%
Net income attributable to owners of the parent	9,825	10,800	+975	+9.9%

Outlook for positive factors

●NEXT GIGA: Demand for terminal updates

- ✓ These terminal updates will be spread out over multiple fiscal years, with the peak occurring in fiscal year 2025.
- ✓ Demand set to begin in earnest from August 2025 (first quarter of FY2025).
- ✓ The number of projects for school ICT environmental construction in FY2025 is affected by the decrease in project volume five years prior.

●Demand for support in standardizing local government systems

- ✓ Efforts are intensifying to complete system standardization by March 2026.
- ✓ Revenue will grow due to system update projects.

●Demand associated with the end of Windows 10 support

- ✓ Demand for support will grow until around October 2025.
- ✓ Demand will drop from the third quarter onward due to a rebound decline from the previous year.

Outlook for FY2025

●Steadily respond to the peak in special demand and aim for wide-scale updates

- ✓ **In the public sector market, we anticipate significant revenue and profit growth this fiscal year due to peak demand for local government standardization and GIGA terminal updates.**

●Strive to raise the baseline of the foundation

- ✓ **In the private sector market, we anticipate continued growth in ICT and office services, driven by robust forecasts for digital transformation and talent investments by major companies.**

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Segment Forecast for FY2025

We expect to see an increase in revenue and profits in all segments.

(Unit: Million yen)

Upper: Sales Lower: Operating Income	FY2023	FY2024 Plan	Increase / Decrease
Government and Education Business	92,781 5,240	151,000 7,800	+62.7% +2,560
Office Business	59,419 1,987	64,000 2,200	+7.7% +213
Information Business	183,661 4,591	202,000 5,100	+10.0% +509

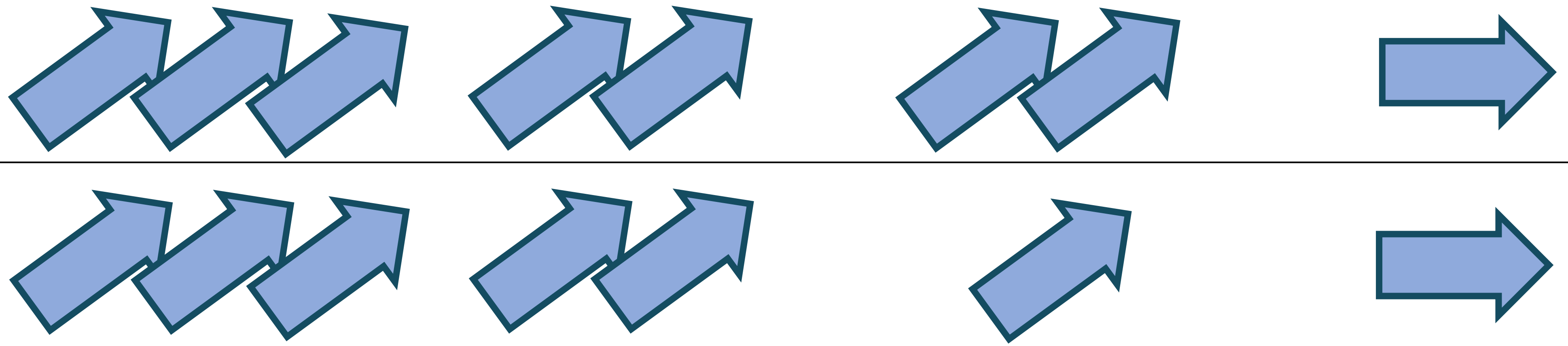
FY2025: Projected Quarterly Performance Fluctuations (YoY)

Will see a significant impact from special demand in the Government and Education Business

	1Q	2Q	3Q	4Q

Sales

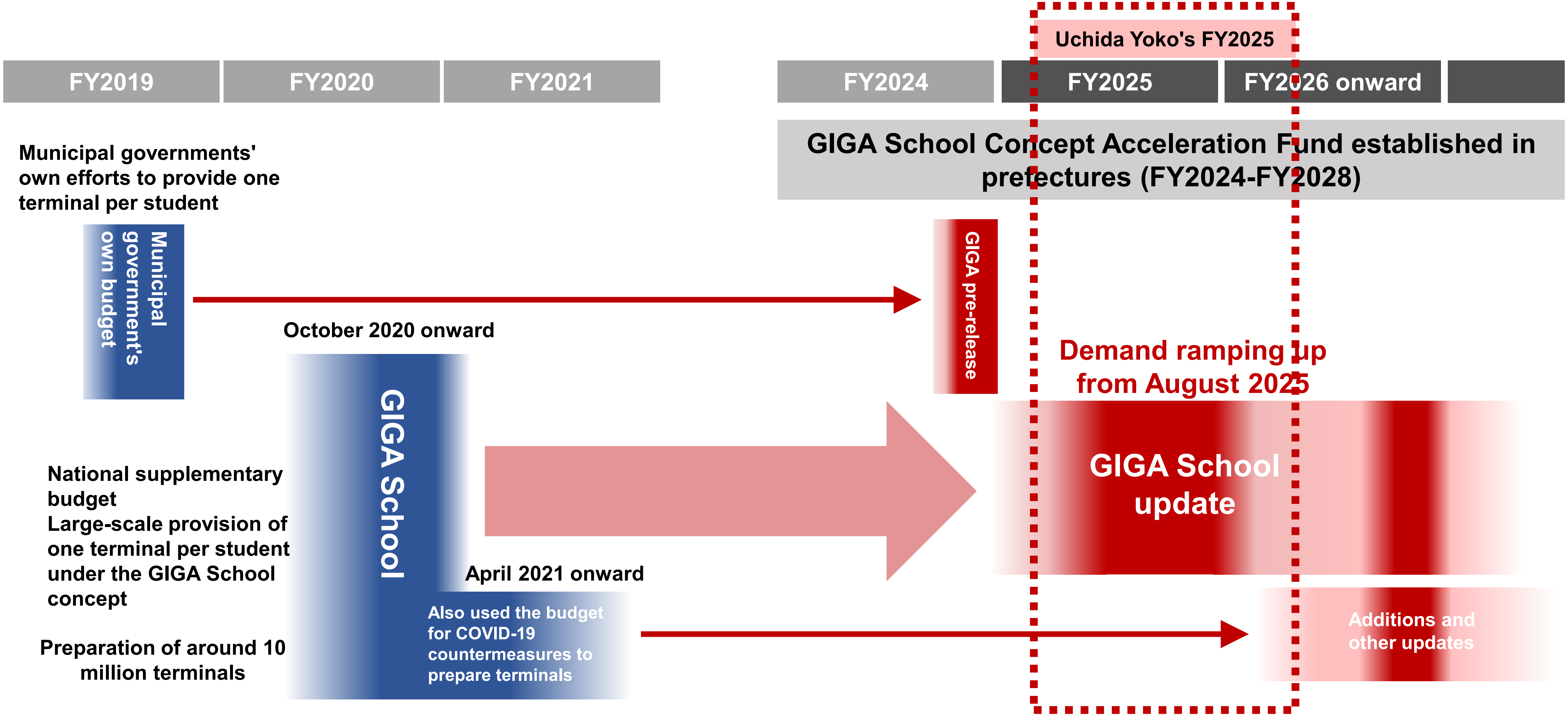
Operating income



Government and Education Business	**GIGA** (1Q–3Q)			
	Standardization of local government systems (1Q–3Q)			
Office Business	**Office renovations will progress steadily** (1Q–4Q)			
Information Business	**ICT business for major companies will remain robust** (1Q–4Q)			
	Demand from Windows update (1Q)			**Rebound decline from previous year's demand from Windows update** (4Q)

Reference: GIGA School Terminal Update Schedule

Demand for GIGA School terminal updates will ramp up starting August 2025



Progress of the 17th Midterm Management Plan

17th Midterm Plan: Basic Policies

Expand management reforms throughout the group

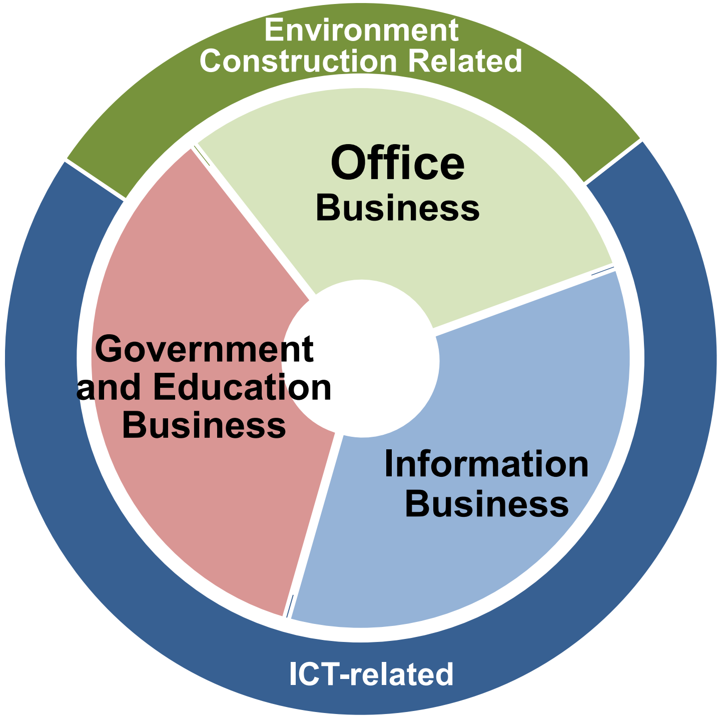
We will expand the scale of management reforms across the entire group and broaden the scope of resource sharing with the goal of further raising the baseline.

Invest in the group's management foundation with an eye to the next ten years

We will respond to changes in the social structure with an eye to the next ten years, investing in future growth and in our management foundations to ensure long-term business stability.

Promoting Resource Sharing from the Perspectives of Markets and Expertise

Over the past ten years, we have promoted the sharing of resources for diverse projects related to ICT and environmental construction for workplaces and places to learn in both private and public markets, through both physical and digital means. (August 2015 onward)



By Market

By business		Private Sector		Public Sector	
Environmental Construction		**Private Market** Document & ECO Solutions	●Document & ECO ●Digital finisher ●Hobby, craft & stationary products	**Educational Market** Elementary & Middle Schools	●Scientific machines ●Special support ●Online shopping services for schools
		Private Market Offices	●Planning & development of office furniture ●Office space design, design & transfer service ●"Work style reformation" consulting service	**Educational, Public Market** Schools, Public Facilities, etc.	●Equipment for schools & public facilities ●Government office installations (local and national) ●University-oriented consulting & creation of education environments
ICT		**Private Market** Global Corporations	●Network system ●Software licensing ●IT asset management ●Cloud management services	**Educational Market** Board of Education for Primary/Secondary/Tertiary	●Educational ICT ●University ICT ●Education cloud services
		Private Market Medium-sized Enterprises	●Industry-specific solutions ●Industry-specific cloud services ●Industry-specific managed services	**Government Agencies & Municipalities Market** Ministries, municipalities, libraries & welfare	●ICT solutions for government agencies & municipalities ●Welfare solutions ●ICT library solutions ●Public cloud services

Combining the Vectors of Each Business Unit with People and Data

A wide range of business unit reorganizations are being carried out across the entire group.

An era of people and data

Investment in the people and data driving transformation is growing

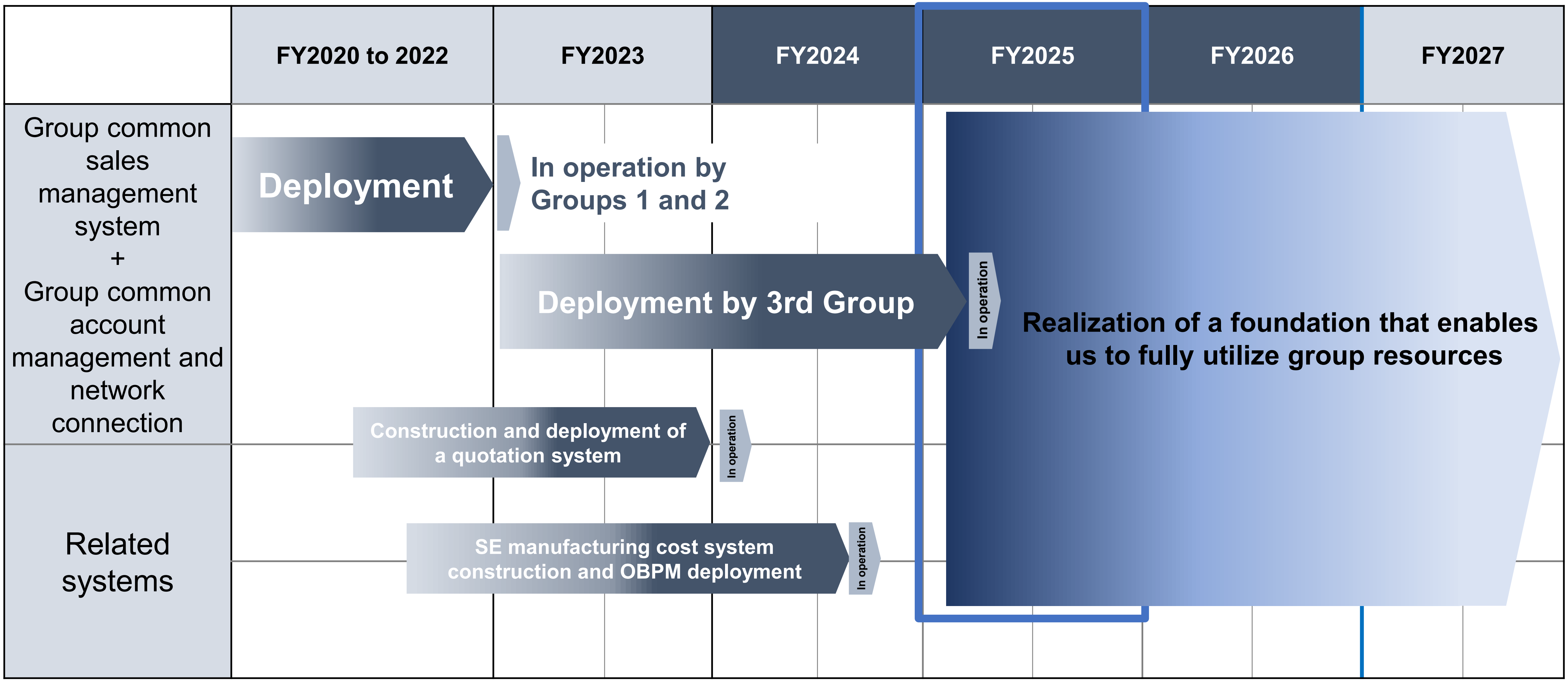
Revolutionize the Way We Work
- Improve Intellectual Productivity -

Revolutionize the Way We Learn
- Independent Learning -

Contribute to Solving the Depopulating Society by Realizing "Society 5.0"

Investment in a Common Platform for Resource Sharing within the Group

Establishment a common platform for the entire group during the 17th Midterm Management Plan



Efforts to Maximize Group SE Capabilities

Reorganization of the systems engineer organization and standardization of support processes

14th-16th Midterm Plan

17th Midterm Plan onward

- Education Business Unit
- Municipal Business Unit
- Private Business Unit

Systems Engineering Division (Organizational integration)

Group as a whole

Standardization that transcends organizational and company boundaries

Project management framework

Approx. 1,300 systems engineers across the entire group will use a common system

Increased Interaction Among Group Members

Implementing personnel transfers between affiliated companies. Expanding the scope of personnel transfers.

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- Network services for major companies
- Systems engineering
- Business planning
- Information systems
- Construction management

Strengthen connections by placing management in double posts

- **Uchida Spectrum**
- **Uchida ESCO**
- **Uchida Yoko IT Solutions**
- **Uchida Systems**
- **Uchida Yoko Business Expert**
- **Uchida Human Development**

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We will leverage resources across the entire group to pool our expertise in ICT and environmental construction for strategic key markets. By consolidating resources across segments, we will enhance competitiveness and establish our unique competitive advantage.

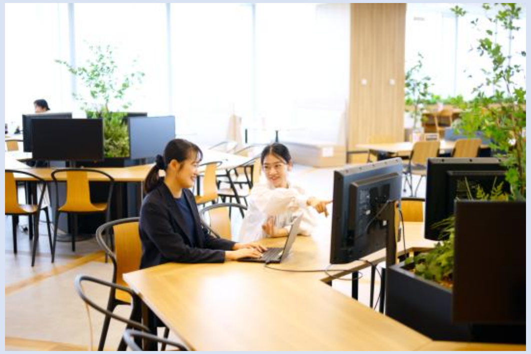
Combination of Information Business and Office Business	Combination of Government and Education Business and Office Business
Combination of ICT businesses across the group in major private market	Expansion of service businesses in the private market by leveraging expertise in Government and Education Business

Example Initiative: Combination of Information Business and Office Business

Synergies with Office Business in the network business are widening in response to growing demand for office renovations

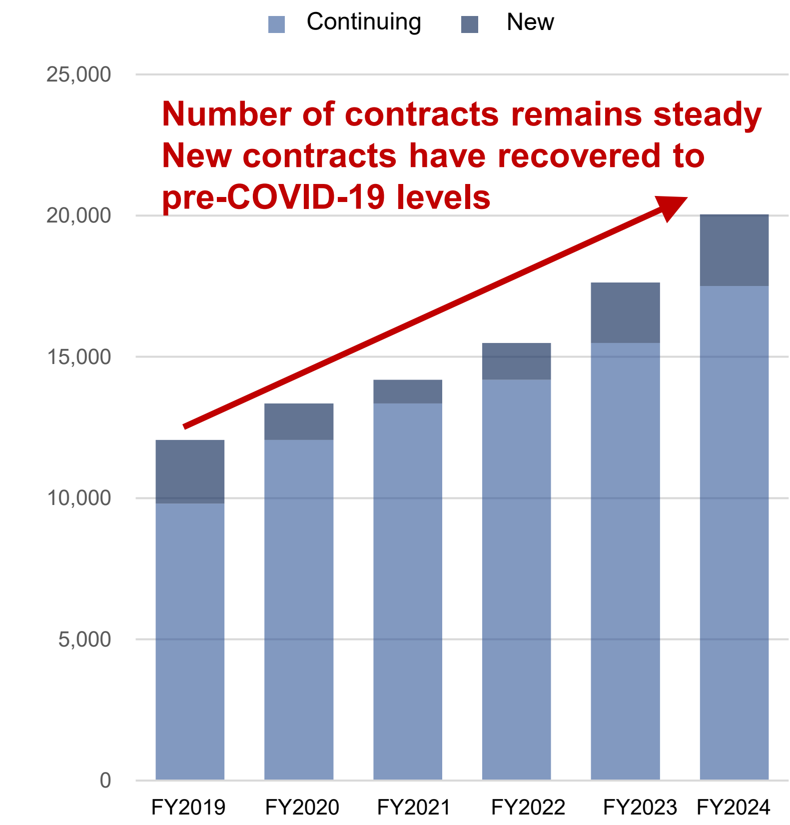
Specific example: In conjunction with the consolidation of offices, we introduced an ICT infrastructure that connects people with people and people with places for shared use across group companies.

Employees from various group companies and a rapidly growing number of mid-career hires are converging at our headquarters. While this means that our workforce is becoming more diverse, we are addressing the challenge of matching faces with names and improving communication.



Sensors gather data on usage patterns. As a measure for improvement, additional monitors were installed, boosting utilization rates in the cafeteria.

Number of contracts for the meeting room operation support service SmartRooms®



Adoption by Nikkei 225 companies
40%

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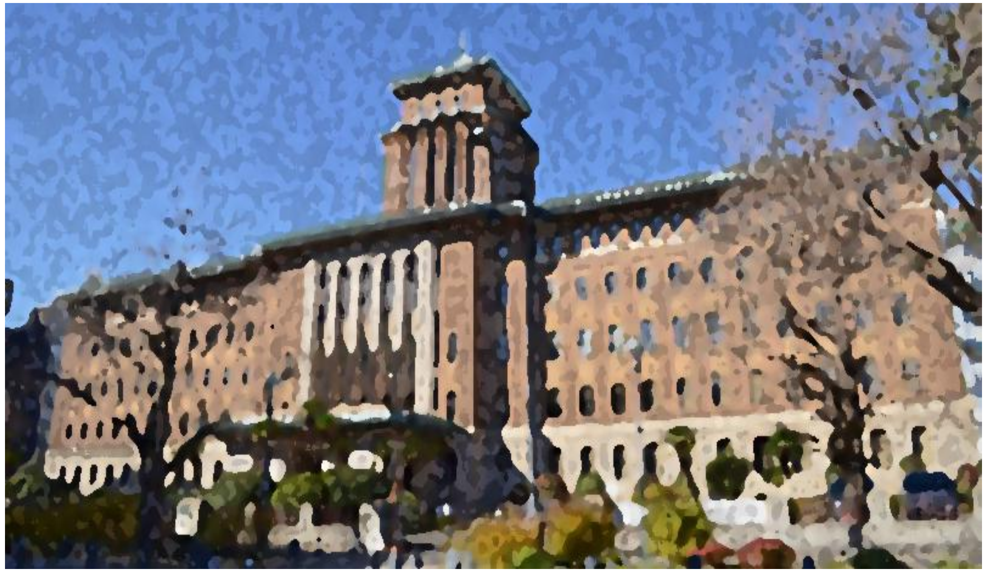
Example Initiative: Utilizing Know-How from the Government and Education Business in the Private Market

Government and Education Business and Office Business
Specific example: Leveraging expertise in school facility projects to secure large-scale municipal government building contracts



Office improvement survey project

Investigation team → Drawing team → Interview team

→ Acceptance of orders for office furniture for all departments

→ Acceptance of orders for network and LAN construction for all departments

Expanding service businesses in the private market by leveraging expertise in the Government and Education Business

ESCO Funabashi-BaySite: A large-scale kitting facility

Installed January 2020 **Expanded February 2025**

- Floor area: Around 8,661 m^2
- Max. monthly production capacity: 60,000 units

High-quality evaluation for telework demand in FY2020 and school GIGA terminal deployment

→

FY2025
- Capture demand related to the end of Windows 10 support
- Also contribute to acquiring orders for NEXT GIGA terminals

Example Initiative: Expansion of CBT Services to Schools and Private Sector

About Open Assessment Technologies S.A.
(May 2023: Became a wholly owned subsidiary of Uchida Yoko Co., Ltd. and deconsolidated)

Developer of the tao Computer-Based Testing (CBT) platform. A global leader in this field.

20 million tests administered annually across the entire K-12 market in Europe and North America

Clients:

- Norwegian Directorate for Education and Training; Oslo
- National Agency for Education, Lithuania
- National Foundation for Educational Research, UK
- Directorate of Evaluation, Forecasting and Performance Monitoring, Ministry of National Education, France
- National Institute for the Evaluation of the Education and Training System, Italy
- Spain: Valencia, Galicia, Castile-La Mancha
- Ministry of Education, Science and Culture of Iceland
- National Institute of Education and Youth in Bratislava, Slovakia
- New York State Education Department
- New York City Department of Education

Also adopted for qualification exams, employment exams, and certification exams in Europe and the United States

Clients:

- Directorate for Higher Education and Skills Immigration Visa Issuance Examination, Norway
- Government Employee Recruitment Examination, Federal Public Service, Policy and Support, Belgium
- National Center for Construction Education and Research Construction Foreman Certification, US
- European Union; European Personnel Selection Office (EPSO) EU Staff Recruitment Examination

Ministry of Education, Culture, Sports, Science and Technology (MEXT) National Assessment of Academic Ability (Junior High School)

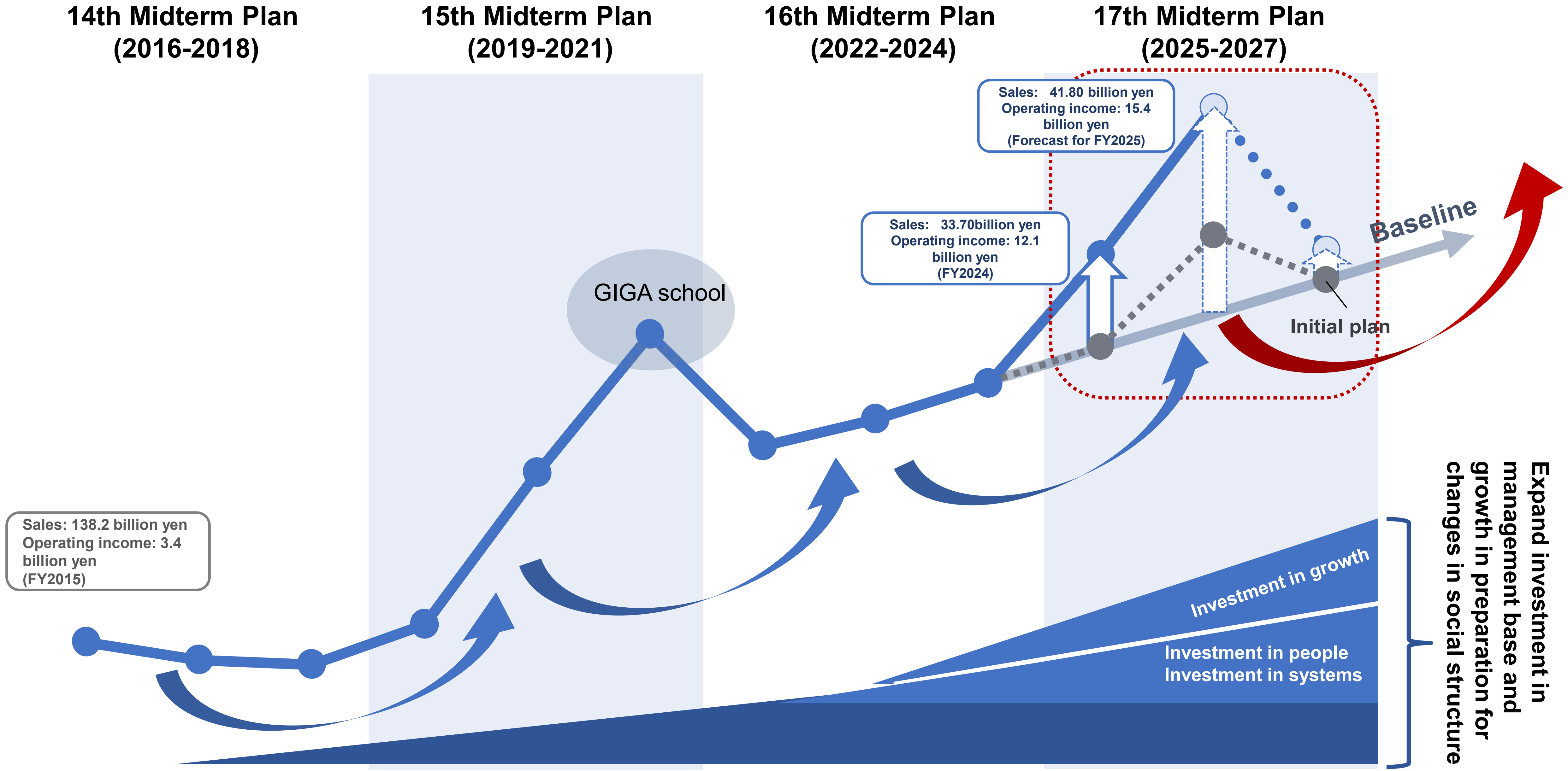
MEXT's CBT system (MEXCBT), used by approximately one million students in the 2025 academic year survey (junior high school science), was developed primarily by Uchida Yoko based on OAT's tao platform.

MEXT's National Assessment of Academic Ability is one of the world's largest CBT assessments.

*CBT stands for Computer-Based Testing, a testing method conducted using computers.

Private companies and universities are now also using tao

Continuation of Reforms in the Midterm Plan to Raise the Baseline



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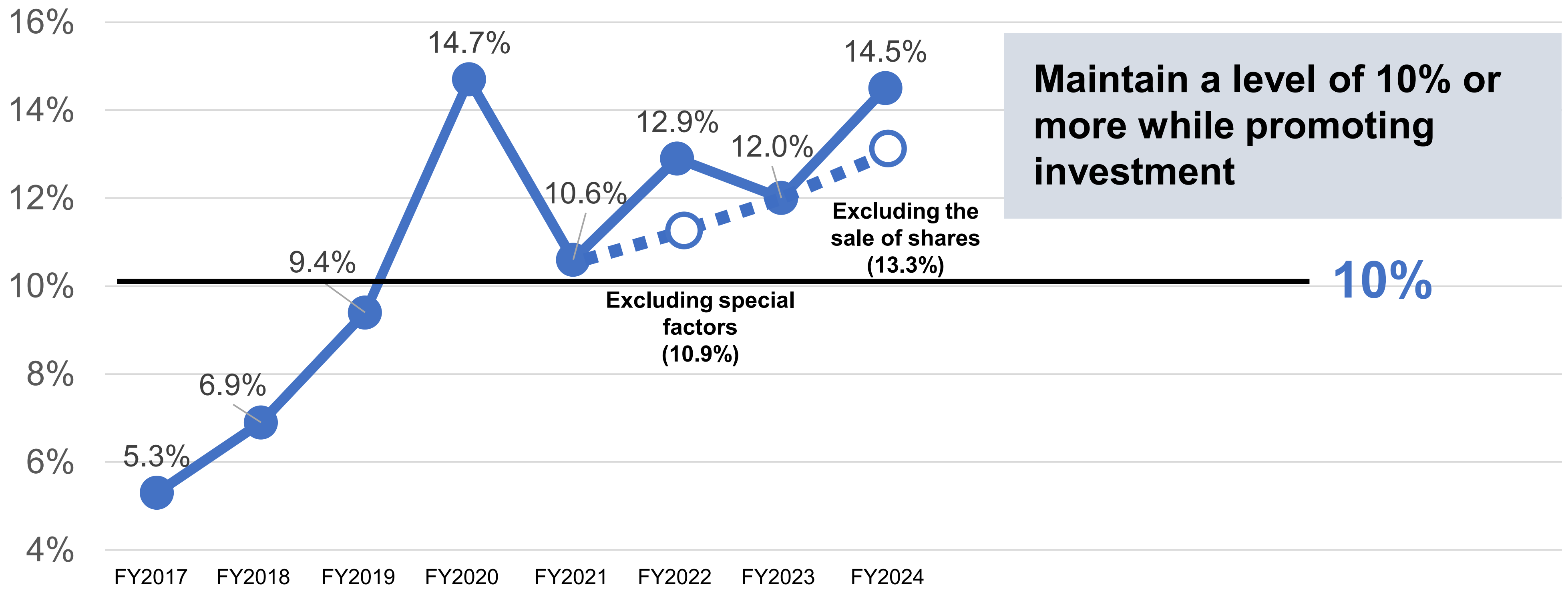
Basic Policies on Target Management Indicators and Profit Distribution

Revision of Target Management Indicators: Return on Equity (ROE)

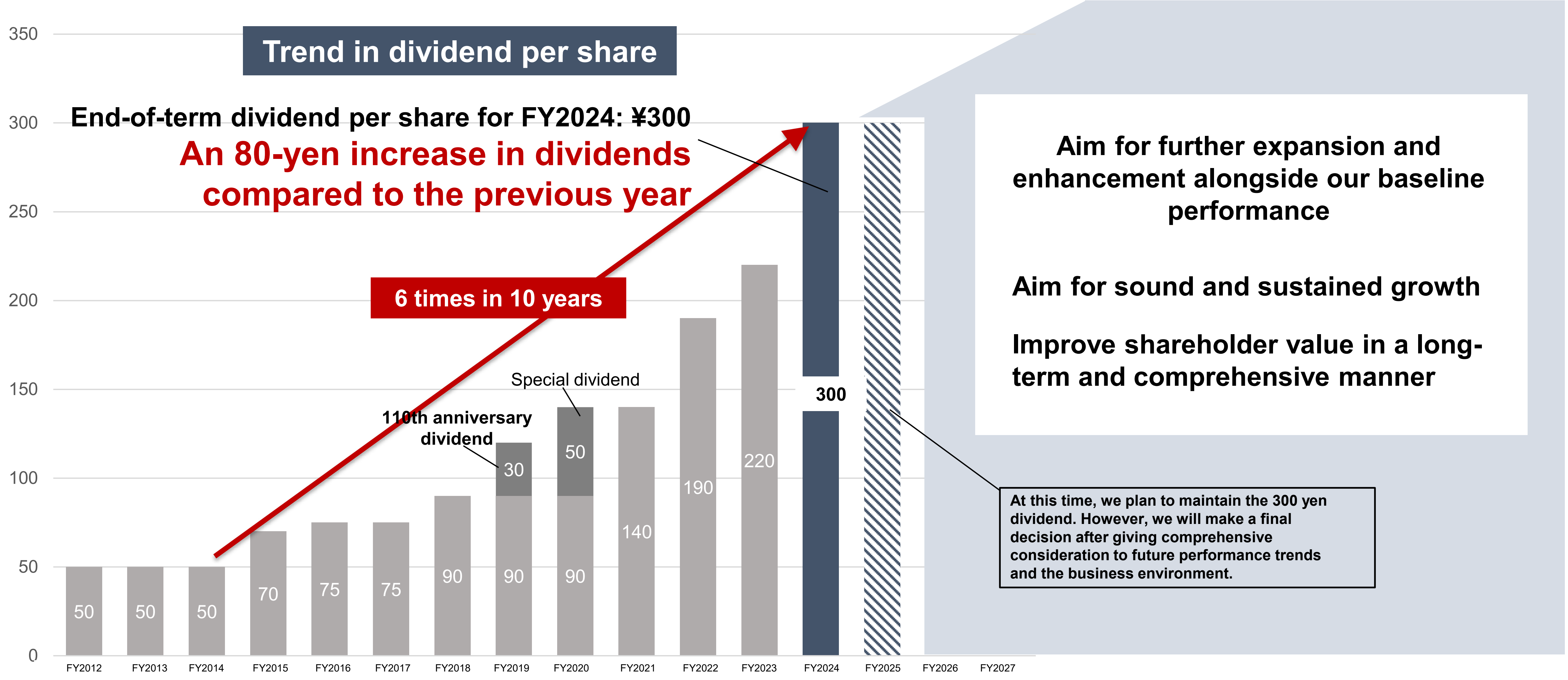
We will pursue investments in our own transformation to adapt to future market changes while aiming to maintain a stable level of 10% or more.

<Trends in Return on Equity (ROE)>



Basic Policy on Profit Distribution

Aim for further expansion and enhancement for the future on the premise of maintaining stable dividends



Corporate Vision

“Creating Value from Data and Collaborating in the Design of Knowledge”

Please note the following with regard to this document

Of the business result outlooks, strategies, plans and other such items described in this document, those that are not historical facts are assumed to be related to future business results. These are decisions made by the management based on various information, such as future trends available at this time, and include uncertainties.
Therefore, please understand that the actual business results may differ from forecasts due to various internal and external factors.