

# FY2025/9 **Third Quarter** Supplementary Material on Financial Results

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**T&S Group Inc.**

TSE Growth: 4055

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**T & S**  
Technology & Service

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# Highlights(FY2025/3Q)

(Theme of current term)

## Something Begins

### 1 Record revenue kept going. (Compared with same quarters in the past)

Net sales	:	3,033	million yen (YoY Up by 14.7%↑	:	+389	million yen) *
Operating profit	:	533	million yen (YoY Up by 15.6%↑	:	+72	million yen)
Ordinary profit	:	534	million yen (YoY Up by 15.7%↑	:	+72	million yen)
Quarterly profit	:	351	million yen (YoY Up by 11.0%↑	:	+34	million yen)

\* The figure in 3Q in previous year is actual amount from Dec to August due to the change of fiscal year end.

### 2 Good performance of AI Solution continues. Semiconductor and DX Solution categories are also steady.

- Net sales of AI Solution category were 324 million yen, a significant increase of 40.6% compared with same period of previous year against the growing AI demand, inquiries for generation AI and edge AI have increased.
- Net sales of Semiconductor Solution category Were a steady 922 million yen, a 16.5% increase from the same period of previous year. System development projects have increased in conjunction with business recovery of semiconductor manufacturers.
- Net sales of DX Solution category were a steady 1,786 million yen, a 10.2% increase compared to same period of previous year. New and continuing orders have increased in conjunction with expansion of transactions with new and existing customers.

### 3 We have introduced Progressive dividends policy. Year-end dividend forecast is upgraded to 10 yen per share.

- Dividends policy has been changed and progressive dividends policy has been introduced. Going forward, dividend will basically not be cut and will be maintained or increased.
- Current year dividend forecast has been revised to 10yen from 8yen per share.

# Financial Results Overview

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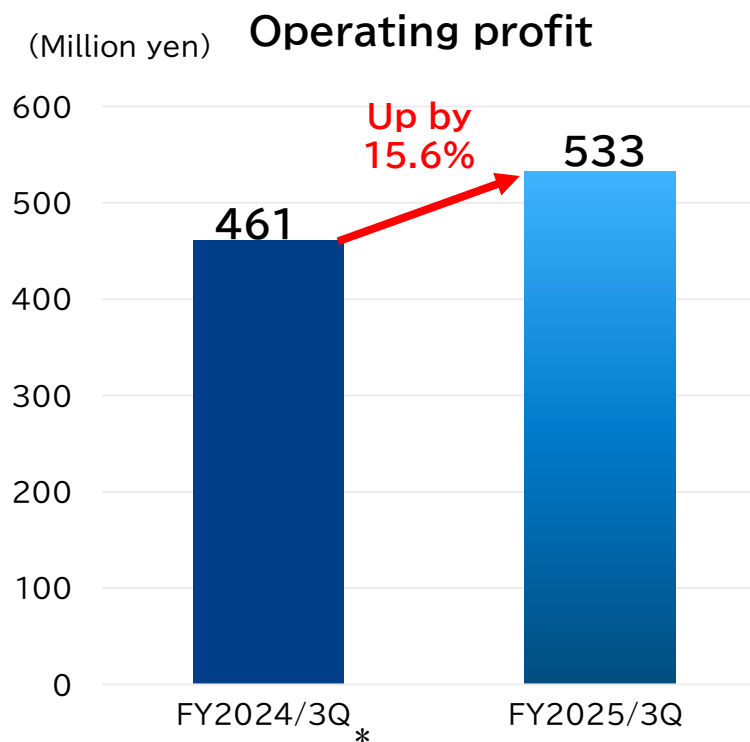
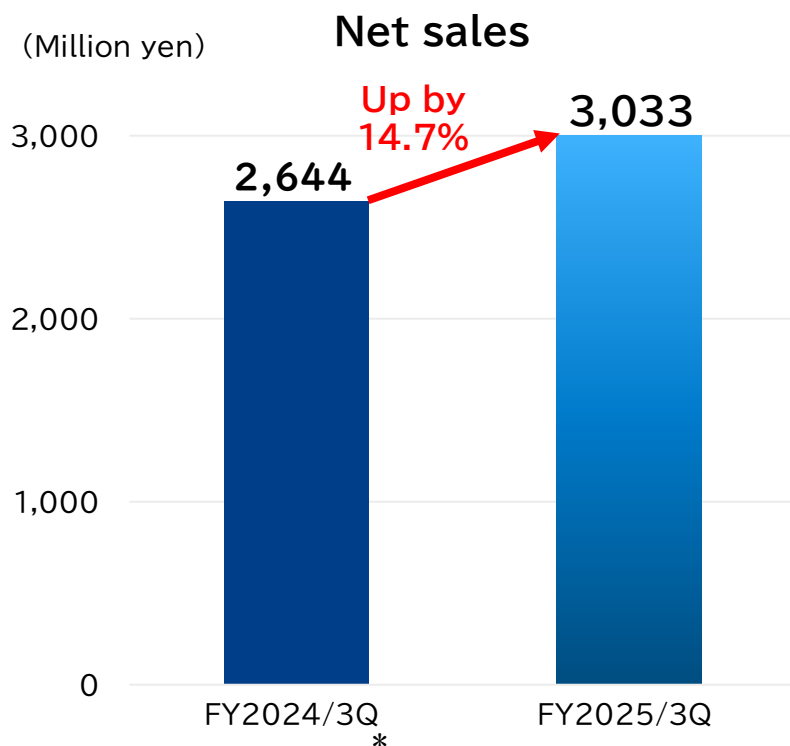
FY2025/9 Third Quarter

# Financial Results Overview ( FY2025/3Q )

## Record revenue kept going

(Compared with same quarter in the past)

Net sales	:	3,033	million yen (YoY Up by 14.7% ↑ :	+389	million yen) *
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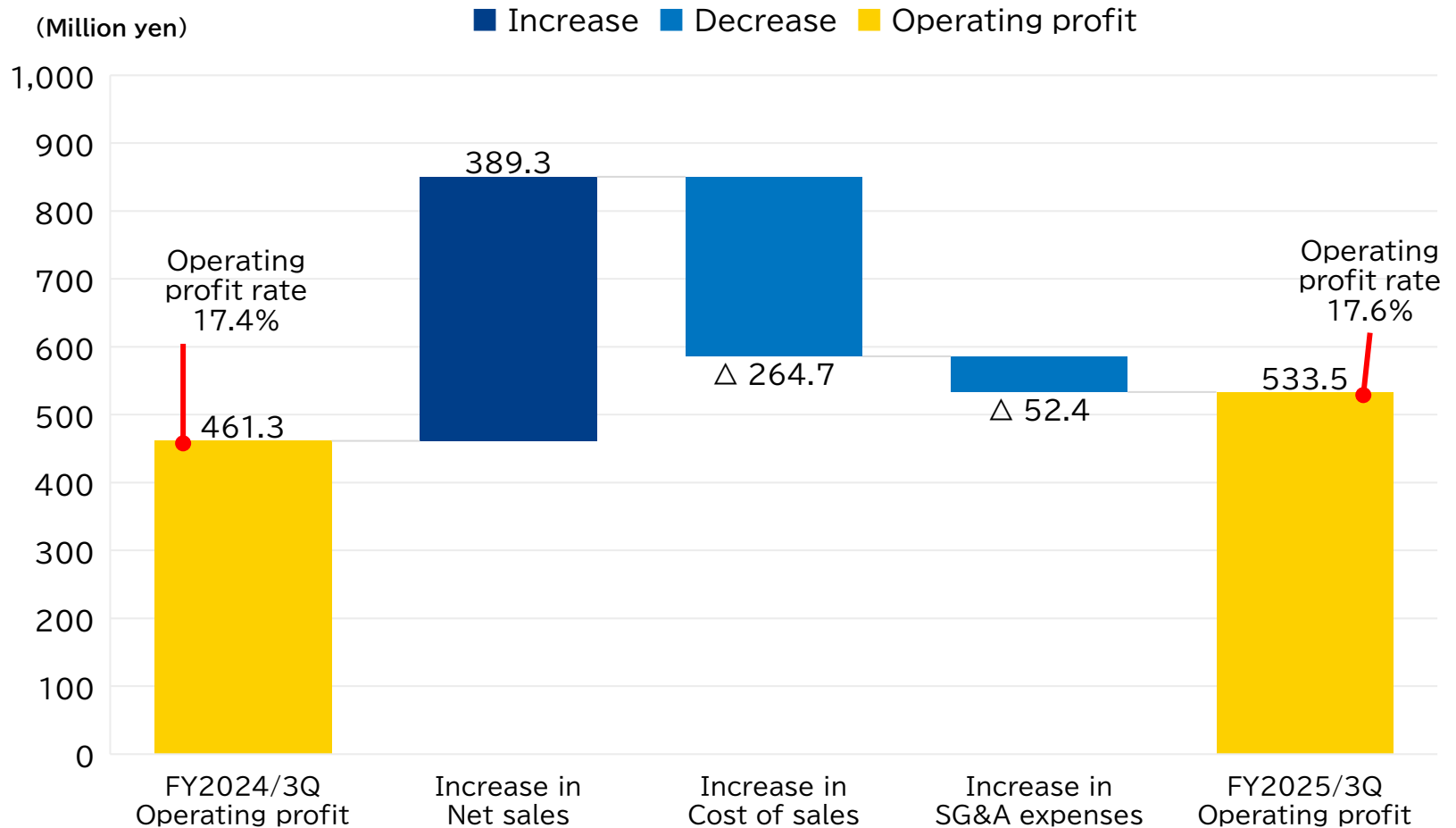


\* The figure in 3Q in previous year is actual amount from Dec to August due to the change of fiscal year end.

# Operating profit( FY2025/3Q )

**Operating profit increased by 72 million yen.**

(Compared with same quarter in previous year)



# Net sales by Category ( FY2025/3Q )

Net sales in AI Solution increased significantly by **40.6%**.

(Compared with same quarter in previous year)

Net sales in Semiconductor Solution continued high growth by **16.5%**.

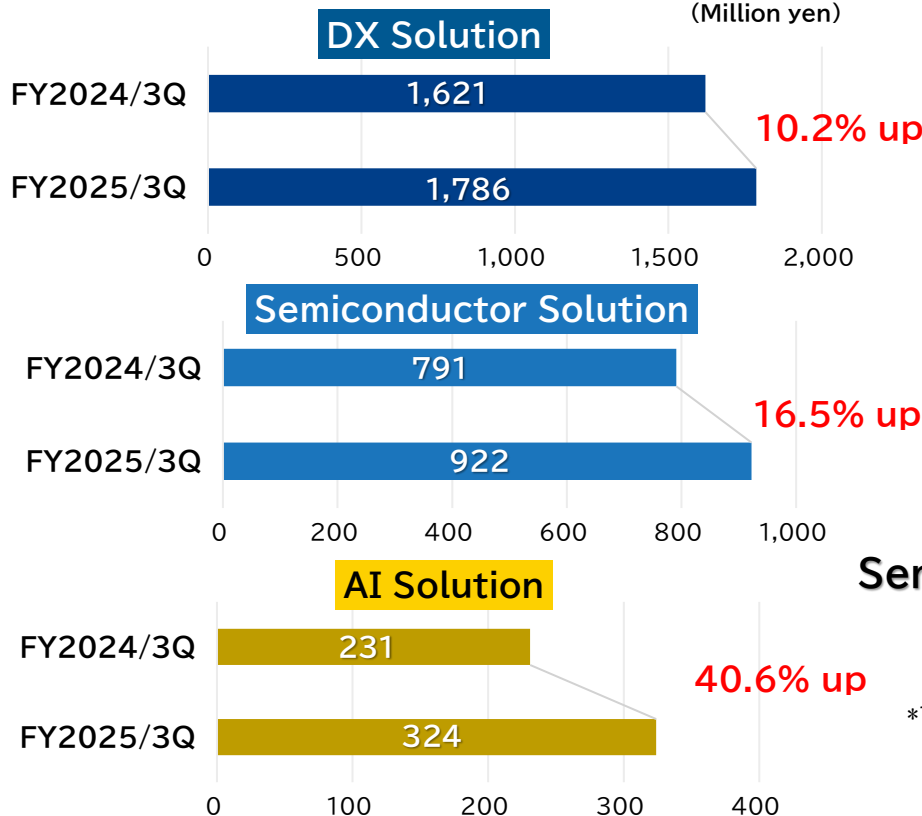
(Compared with same quarter in previous year)

Net sales of DX Solution remain steady with **10.2% increase**.

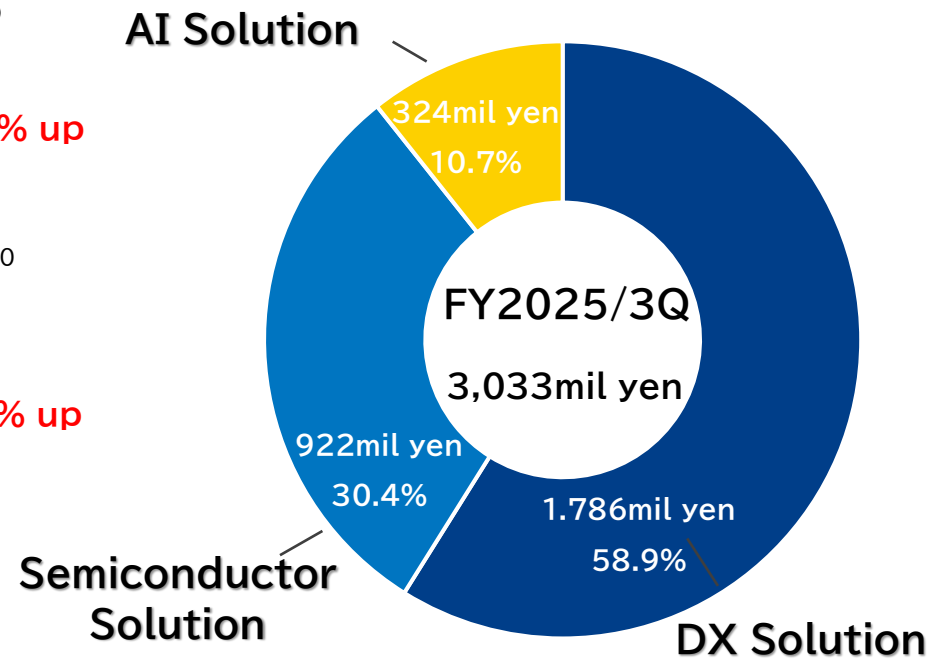
(Compared with same quarter in previous year)

Net sales(By category) \*1

(Million yen)



Sales ratio(by category) \*1



\*1 Our business segment is a single segment. Only net sales are calculated by category.

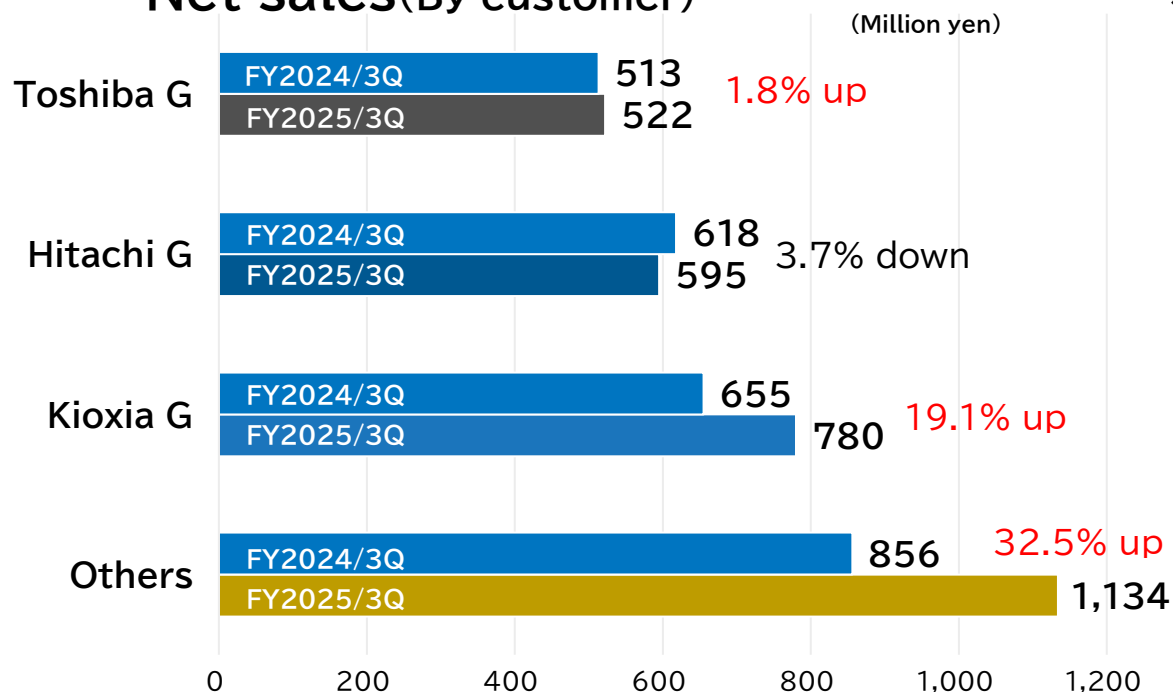
# Net sales by Customer( FY2025/3Q )

**Kioxia G** is expanding smoothly.

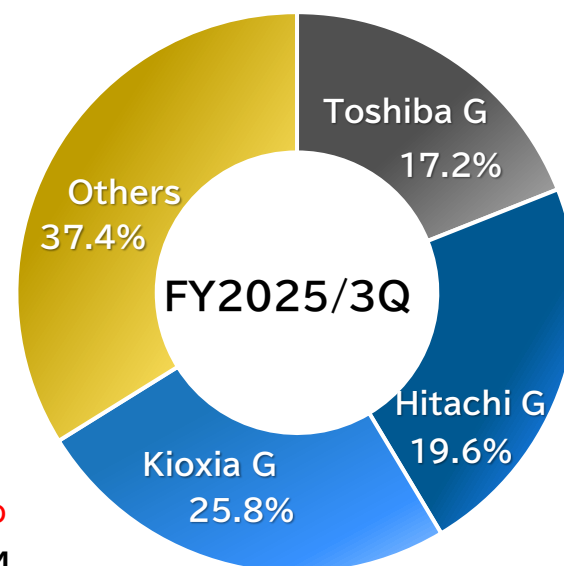
**Toshiba G** and **Hitachi G** are also steadily.

**Other customers** increased significantly.

## Net sales(By customer)



## Sales ratio(by customer)





# Quarterly Net sales and Operating profit( FY2025/3Q )

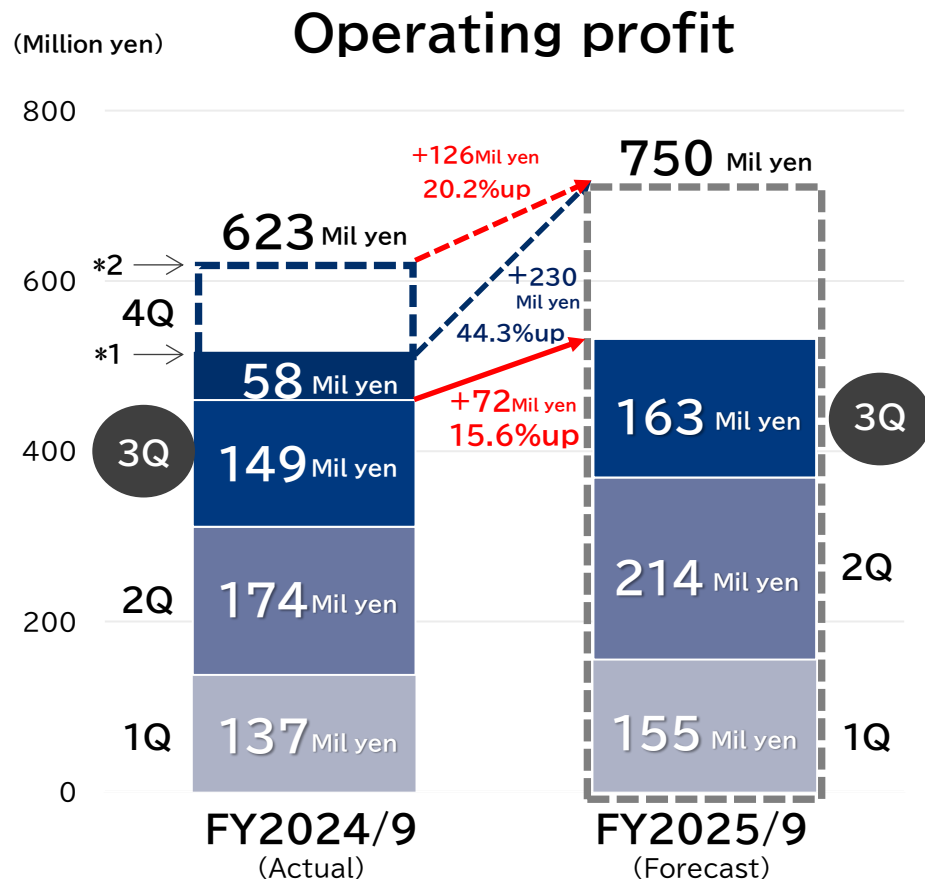
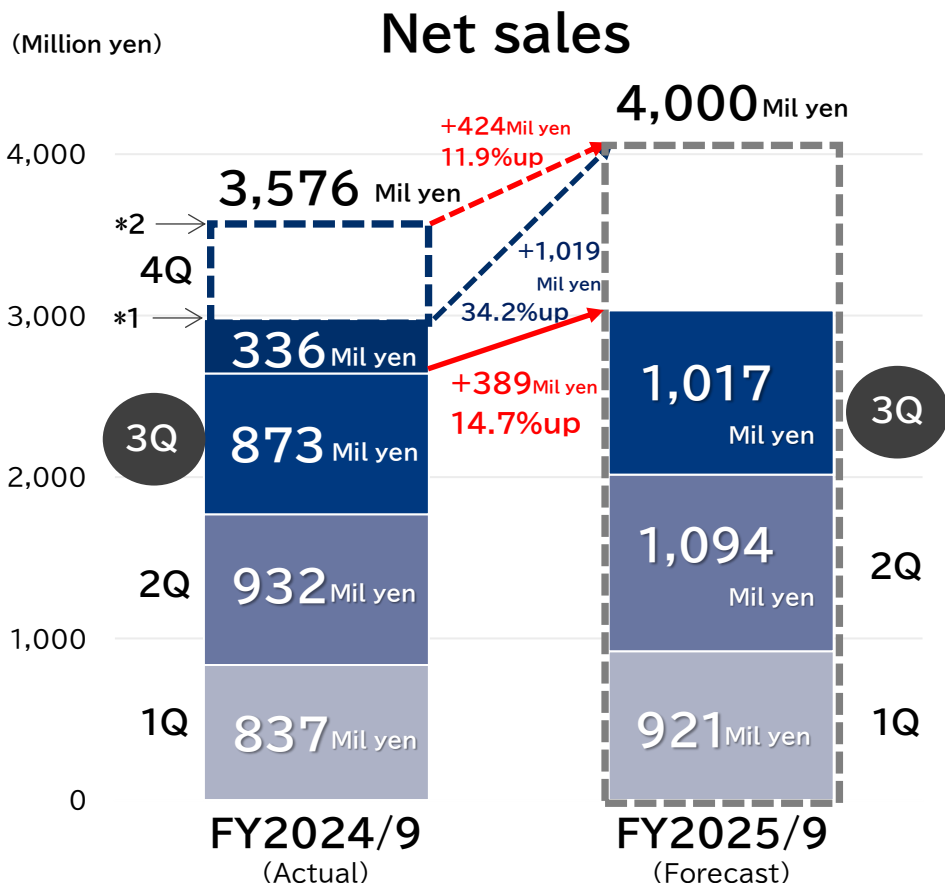
3Q cumulative Net sales

: 3,033 million yen

Increase: +389million yen 14.7% Up(YoY)

3Q cumulative Operating profit : 533 million yen

Increase: +72million yen 15.6% Up(YoY)



\*1 Simple comparison with actual FY2024 results (irregular settlement of 10 months due to change of fiscal year end.)

\*2 For reference purpose on 12 months basis, the comparison is made with FY2024 results multiplied by 12/10.

# Business Environment - Trend of Major Customers

## (Overall)Trend of Major Customers

Semiconductor market is slowly recovering despite an uncertainty with US trade policy etc. Also, domestic economy is continuing to be on a recovery trend due to the effect of improvements in employment and income situation of household and various policies. The investment demand for digitalization relating to IT implementation such as DX and AI, and for software to save labor and rationalize keeps expansion trend. Thus, business environment surrounding our group is expected to progress steadily. On the other hand, though we expect no direct impact on our group, effects of the new policies lead by US president are continuously uncertain and therefore we are paying close attention thereto.

### Toshiba G

Business performance in 2024 became profitable in all of net sales, operating profit and annual net profit, and significantly exceeded previous year results. The first year of “Toshiba Revitalization Plan” had a good start. Increase of inquiries to our group is expected at the prospect of their promotion to realize further revenue expansion etc.

### Hitachi G

In the “Digital System & Service” segment which plays vital role of IT services, their business has progressed steadily with a tailwind of DX/modernization. This trend is prospected going forward and increase of inquiries to our group is expected accordingly.

### Kioxia G

They achieved record performance in net sales and net profit in FY2025/3. While demand for PC and smartphone still continues to be weak and there is uncertainty, their performance is prospected to progress steadily with a background of demand expansion thanks to rapid spread of AI. We expect increase of inquiries to our group as a result of their investment for growth and capital investment.

### Others

Business environment such as vigorous AI demand and DX transition are expected to progress steadily going forward. We have been reinforcing business promotion by utilizing features of our group companies, we expect to expand business with customers other than 3 biggest customers.

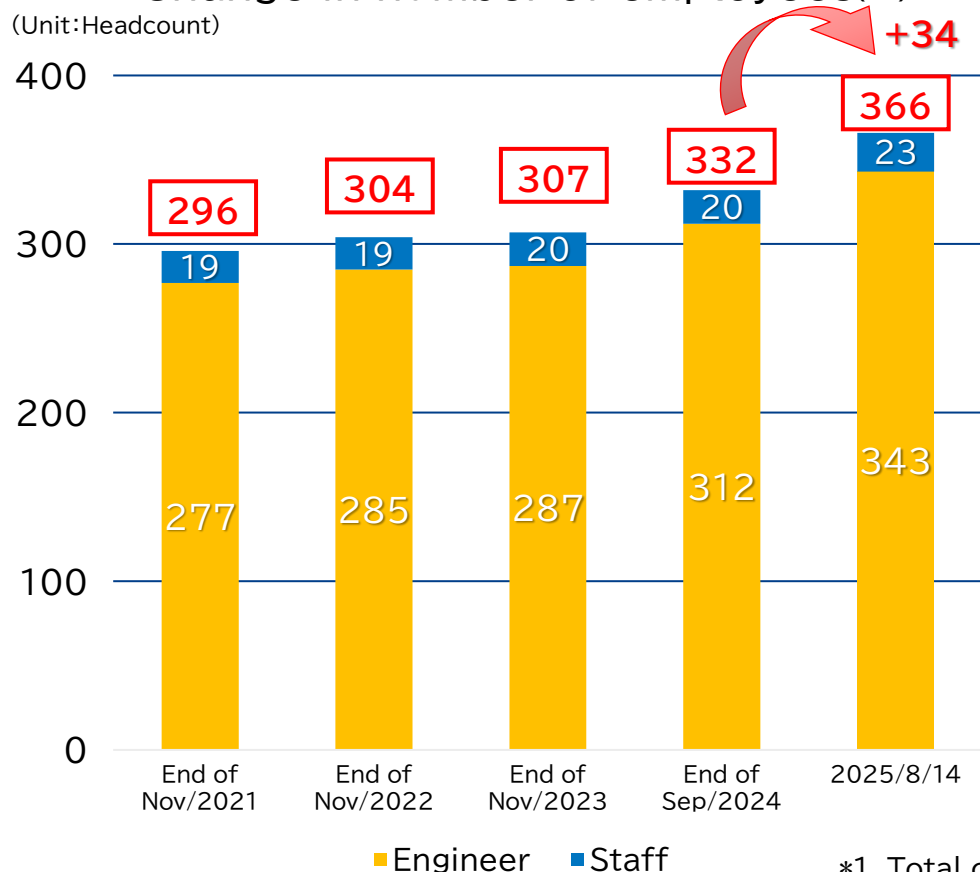
# Status of Engineers

## Moving forward to achieve the goal of this term(377 engineers)

We strive to secure engineer resources by strengthening cooperation among subsidiaries.

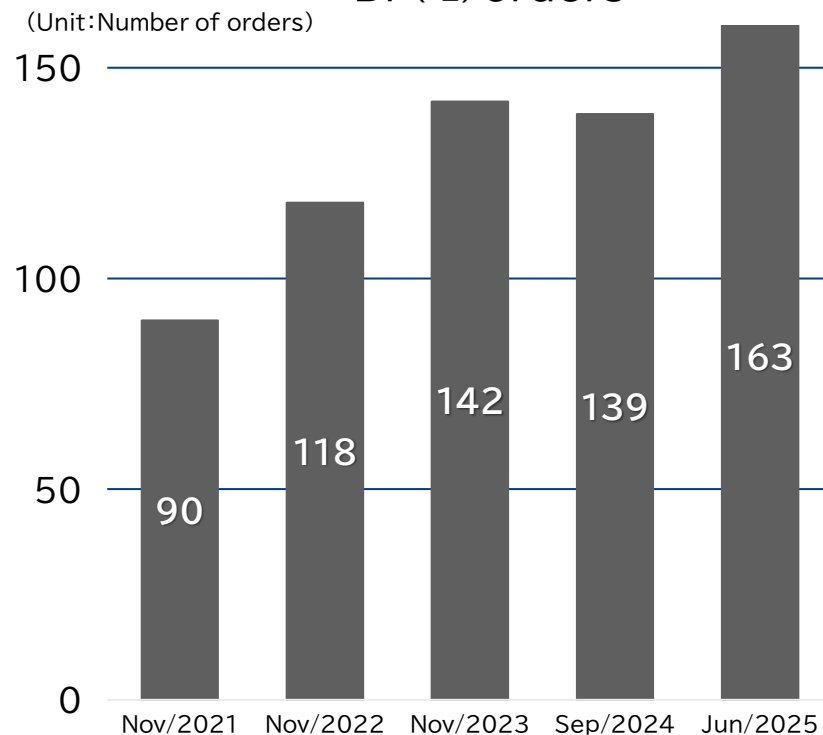
Change in number of employees(\*1)

(Unit: Headcount)



Change in the number of BP(\*2) orders

(Unit: Number of orders)








\*1 Total of T&S group.

\*2 BP...Business partner. Engineers engaged in our business through outsourcing, etc.

# Consolidated Statement of Income( FY2025/3Q )

## Consolidated Statement of Income( FY2025/3Q )

Unit:Thousand yen	FY2024/3Q	FY2025/3Q	+/- amount	+/-%
Net Sales	2,644,378	 3,033,776	389,397	14.7%
Cost of Sales	1,868,178	2,132,929	264,751	14.2%
Gross Profit	776,200	 900,846	124,645	16.1%
SG&A expense	314,839	367,306	52,466	16.7%
Operating Profit	461,361	 533,539	72,178	15.6%
<i>Operating Profit Margin</i>	<i>17.4%</i>	<i>17.6%</i>		
Ordinary Profit	461,814	 534,286	72,472	15.7%
<i>Ordinary Profit Margin</i>	<i>17.5%</i>	<i>17.6%</i>		
Quarterly profit	317,117	 351,939	34,822	11.0%
<i>Quarterly profit Margin</i>	<i>12.0%</i>	<i>11.6%</i>		

# Consolidated Balance Sheets( FY2025/3Q )

## Consolidated Balance Sheets( FY2025/3Q )

Unit:Thousand yen	FY2024/9	FY2025/3Q	+/- amount
Current assets	2,774,116	3,127,212	353,095
Non-current assets	146,982	261,626	114,643
Total assets	2,921,098	3,388,838	467,739
Current liabilities	424,302	594,794	170,492
Non-current liabilities	60,985	64,403	3,418
Total liabilities	485,287	659,197	173,910
Total net assets	2,435,811	2,729,640	293,828
Total liabilities and net assets	2,921,098	3,388,838	467,739

# Earnings Forecast and Progress

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FY2025/9 Third Quarter

# Earnings Forecast and Progress

## (theme) Something begins

Unit: million yen	FY2024/9 (Actual)	FY2025/9 (Forecast)	FY2025/9 3Q(Actual)	Progress rate (%)
Net sales	2,980	4,000	3,033	75.8%
Operating profit	519	750	533	71.1%
Ordinary profit	520	750	534	71.2%
Net profit(quarterly)	321	492	351	71.5%

### Entire T&S group

Business performance of our entire group is expected to progress smoothly as inquiries from customers remain strong. We will promote to expand respective business by utilizing company split and features of respective subsidiaries and strengthen the business foundation.

### T&S System Development Business HQ

Business performance is expected to progress steadily due to the constant inquiries from main customers such as semiconductor manufacturers for continuing and new projects. The transition rate from system development service to system maintenance service remains high, and therefore we expect constant and continuous business opportunities in the long run. We also expect to receive large development business from main customers, which should contribute to our business performance in this FY and next FY.

### T&S IT Services Business HQ

Steady business performance is expected as inquiries from main customers are continuously increasing. Business foundation has been strengthened as we have acquired 2 new customers and 5 new business partners. We are planning to accelerate our growth with 2 wheels of deepening relationship with existing customers and new development of business.

### Int IV

Inquiries for generation AI and edge AI remain steady despite temporary decrease in orders due to seasonal factors, and both new and continuous cases are expected to increase towards FY end. Int IV will gradually strengthen its uniqueness as a benefit from company split and promote current business expansion and unique mid-term strategy.

### TS System Solutions

Business performance is steadily progressing as business with new customers is smoothly launched as well as business with existing customers keeps expanding, and mid-career recruitment, human resources development and cooperation with business partner are being promoted. We will aim for further growth mainly in the area of DX.

### ex-stage

Ex-stage became a member of T&S group from 2Q and is contributing to expansion of net sales. Their role as one-stop solution, as they aim, will be played in the fields of application development and infrastructure construction, both of which are their strength.

# Shareholder Returns

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# Shareholder Returns

## Introducing **progressive dividends**. (\*)

(\*) Progressive dividends is a dividend policy to maintain or increase dividend without cutting it. The company shall aim to increase dividend every year as much as possible.

### Basic Policy on dividends

The Company considers it an important management task to **increase corporate value through investment in the acquisition of new technologies in fields where future growth is expected**, and believes that achieving this goal shall lead to the return of profits to shareholders.

Our basic policy for profit distribution is **to continue implementing progressive dividends** based on performance, while prioritizing the securing of internal reserves necessary to realize the enhancement of corporate value.

As for FY2025/9, the Company has announced a plan to pay a dividend of 8.00 yen per share but revised the dividend forecast to be 10.00 yen per share (2.00 yen increase) in accordance with the above policy.

The financial indicators that related to the dividend are as follows.

	Dividend per share	Dividend ratio	Dividend on equity ratio(DOE)
FY2024/9	8.00yen Breakdown : Ordinary dividend 7.00yen Commemorative dividend 1.00yen	18.9% (10months figure as a result of FY change)	2.5%
FY2025/9 (Forecast)	10.00yen	15.4%	2.9%

## Contact

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