FY2025/9 Full-year Supplementary Material on Financial Results

T&S Group Inc.

TSE Growth: 4055

November 12, 2025

T&S
Technology & Service

Table of Contents – FY2025/9 Full-year

Highlights(FY2025/9)

(Theme of current term) **Something Begins**

1 Record revenue kept going. (Compared with irregular settlement in the past)

	Simple Comparison *1	Comparison after conversion *2
Net sales	: 4,103 million yen (Up by 37.7% : +1,122 million yen	, Up by 14.7% : +526 million yen
Operating profit	: 756 million yen (Up by 45.5% : +236 million yen	, Up by 21.3% : +132 million yen
Ordinary profit	: 753 million yen (Up by 44.8% : +233 million yen	, Up by 20.7% : +129 million yen
Net profit	: 509 million yen (Up by 58.5% : +187 million yen	, Up by 32.1% : +123 million yen

*1 Comparison with the full-year results for FY2024/9 (irregular 10 months settlement).
*2 Comparison with the value calculated by multiplying the FY2024/9 (10-month irregular settlement) results by 12/10 (for reference value).

2 Good performance of AI Solution and Semiconductor categories continues. DX Solution category has been steady.

- Net sales of AI Solution category became 431 million yen, significant increase of 50.5% compared with same period of previous year. Inquiries for generative AI and edge AI have increased throughout current year.
- Net sales of Semiconductor Solution category has maintained good performance and became 1,278 million yen with 44.1% increase from same period of previous year. System development project increased along with strong investment demand of semiconductor manufacturers.
- Net sales of DX Solution category has been steady and became 2,392 million yen with 32.5% increase compared with same period of previous year. New and continuing orders have increased in conjunction with expansion of transactions with new and existing customers.

3 Long Term Vision「T&S Growth Journey 2031」formulated.

- We announced the advancement of the long term goals and financial targets of 2031(Net sales:10,000 million yen, EBITDA :2,000 million yen, Market Capitalization :30,000 million yen), which was originally planned in 2035.
- At the same time, we have decided on business partnership with Yokohama Capital Co.,Ltd. and funding through stock acquisition rights.

Financial Results Overview

FY2025/9 Full-year

Financial Results Overview(FY2025/9)

Record revenue kept going(compared with irregular settlement in the past)

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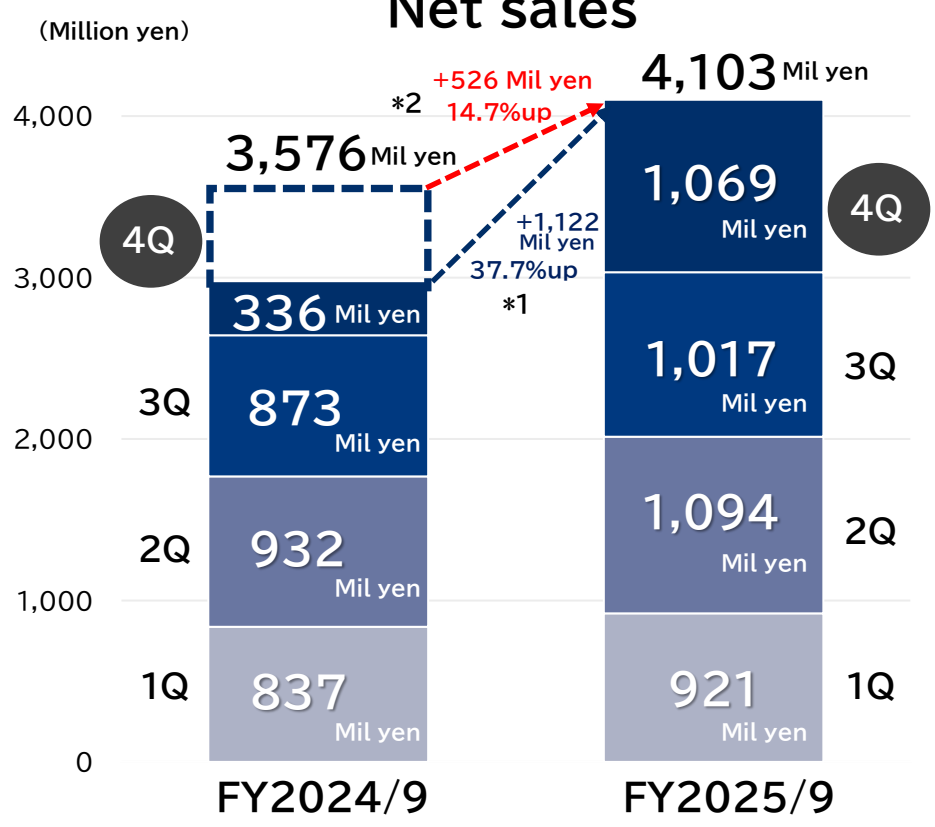

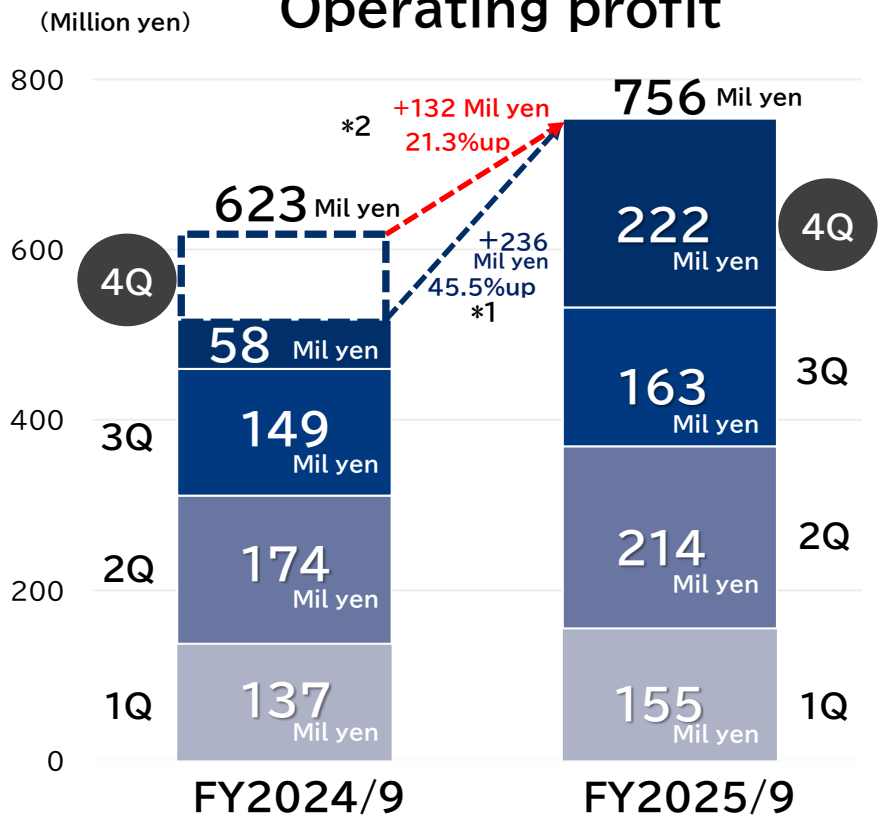

*1 Comparison with the full-year results for FY2024/9 (irregular 10 months settlement).
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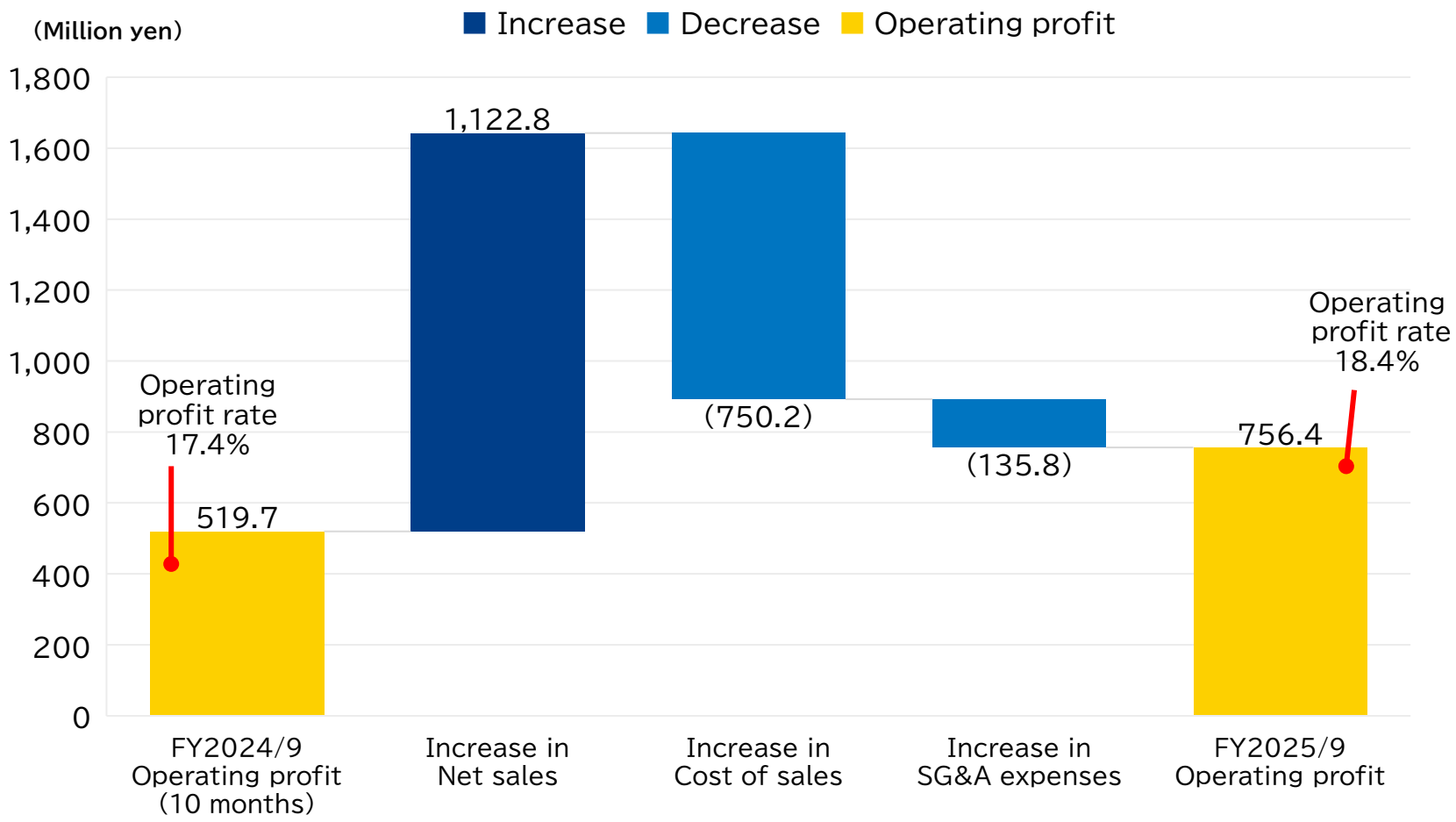
Operating profit(FY2025/9)

Increase of operating profit by 236 million yen.

(Compared with same period in previous year)



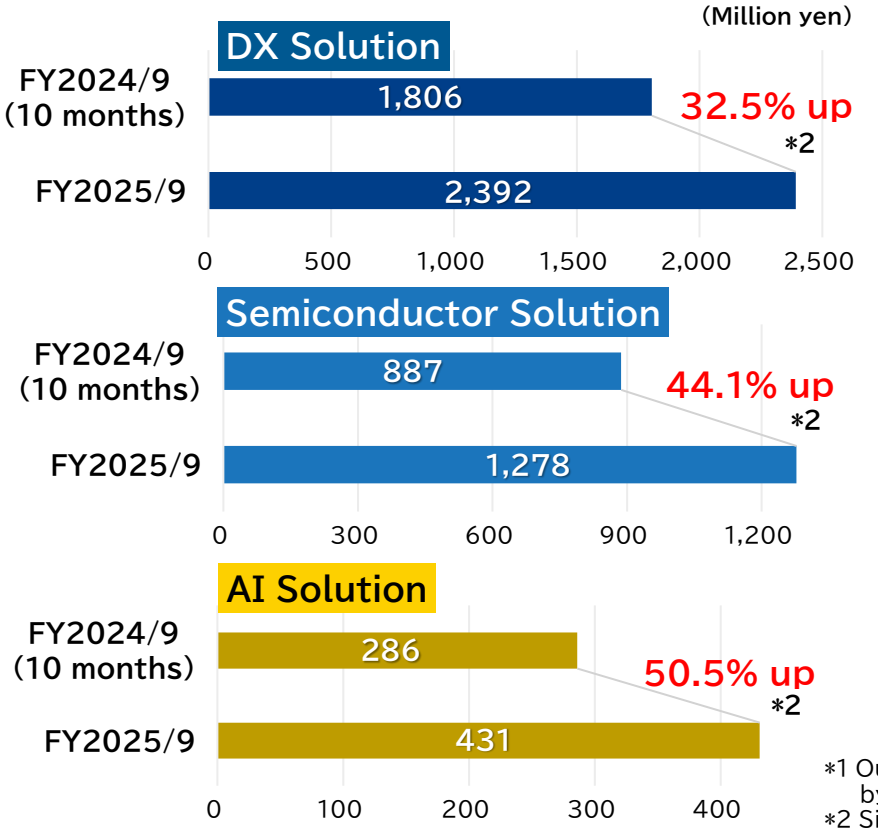
Net sales by Category (FY2025/9)

Net sales in AI Solution increased significantly by 50.5%.
(Compared with irregular settlement in previous year) *2

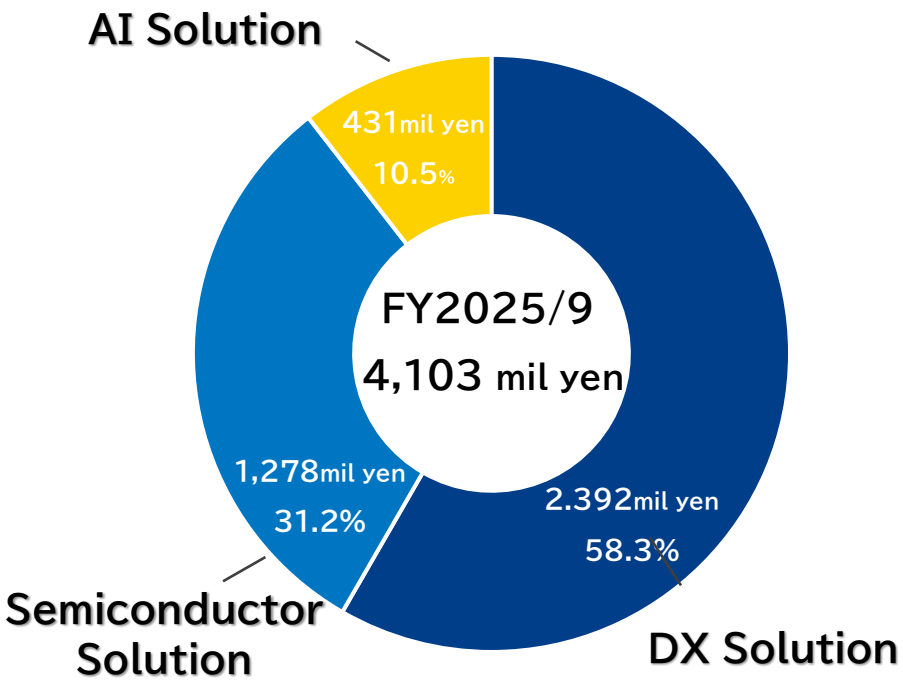
Net sales in Semiconductor Solution continued high growth by 44.1%.
(Compared with irregular settlement in previous year) *2

Net sales of DX Solution remain steady with 32.5% increase.
(Compared with irregular settlement in previous year) *2

Net sales(by category) *1



Net sales ratio(by category) *1



*1 Our business segment is a single segment. Only net sales are calculated by category.
*2 Simple comparison with the full-year results for FY2024/9 (irregular 10 months settlement).

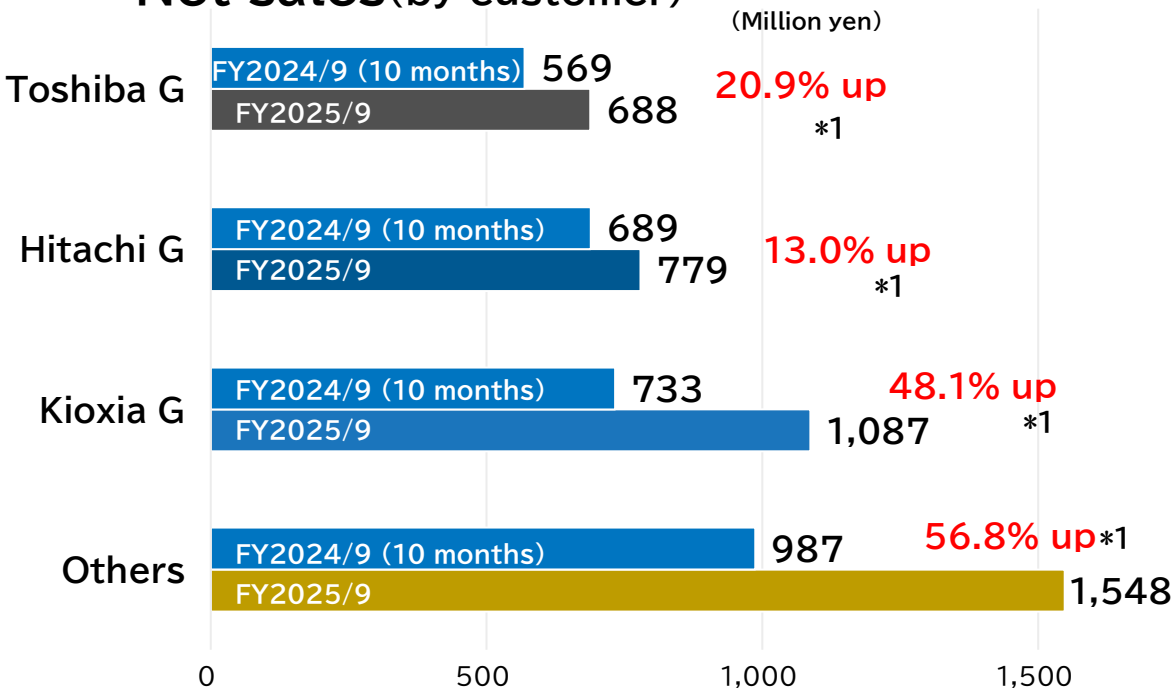
Net sales by Customer(FY2025/9)

Kioxia G is expanding smoothly.

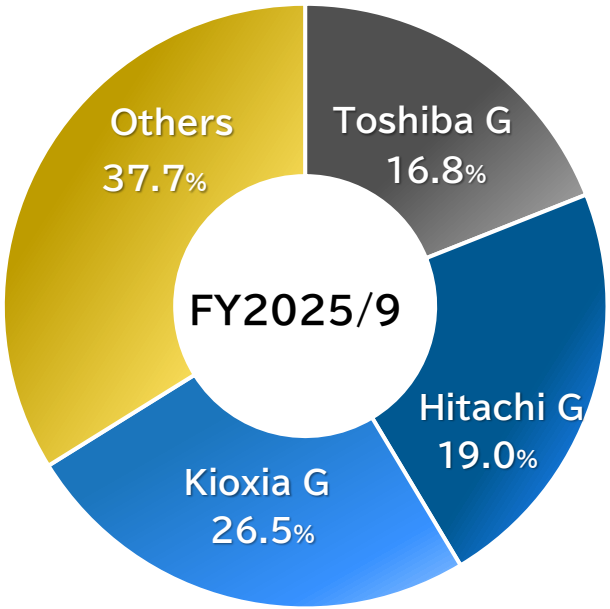
Toshiba G and **Hitachi G** are also steady.

Other customers increased significantly.

Net sales(by customer)



Sales ratio(by customer)



*1 Simple comparison with the full-year results for FY2024/9 (irregular 10 months settlement).

Business Environment - Trend of Major Customers

(Overall)Trend of Major Customers

The recovering trend of Semiconductor market continues despite certain influence of US trade policy. Domestic economy is continuing to be on a recovery trend though continuous increase of prices becomes a risk to put a downward pressure on the economy. 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 monitoring them closely.

Toshiba G

Management reform and self efforts stated in the“Toshiba Revitalization Plan” have been continuously implemented and its business performance in 2025 is progressing favorably. Increase of inquiries to our group is expected at the prospect of their promotion to realize further revenue expansion.

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 despite uncertainty over the world economy. This trend is prospected going forward and increase of inquiries to our group is expected accordingly.

Kioxia G

Demand for PC and smartphone has been normalized and keeps expanding. Also, the demand for NAND is expanding thanks to the vigorous investment for AI, and business performance is expected to proceed steadily in conjunction with that. We expect increase of inquiries to our group as a result of their increasing capital investment for supplying products required by AI demand.

Others

Business environment surrounding our group such as vigorous AI demand and DX transition are expected to progress steadily going forward. We are expecting continuous expansion of business with customers other than 3 major customers above and its contribution to our business performance accordingly.

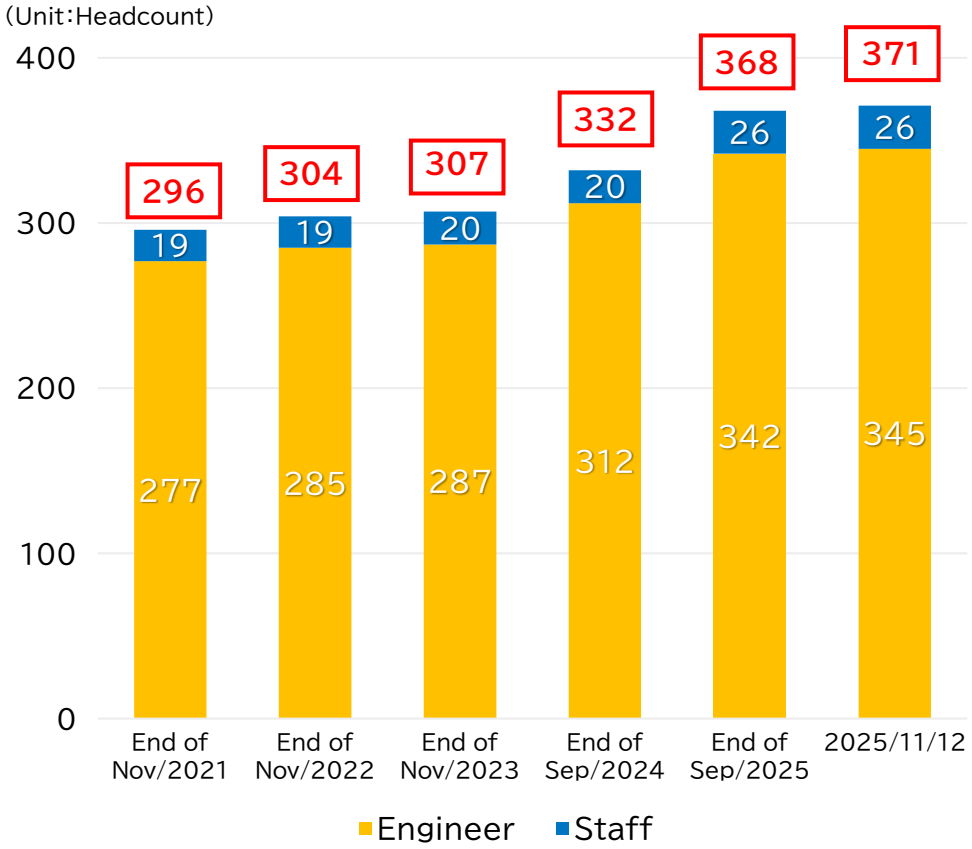
(Prepared based on materials publicized by customers and newspaper reports)

Status of Engineers

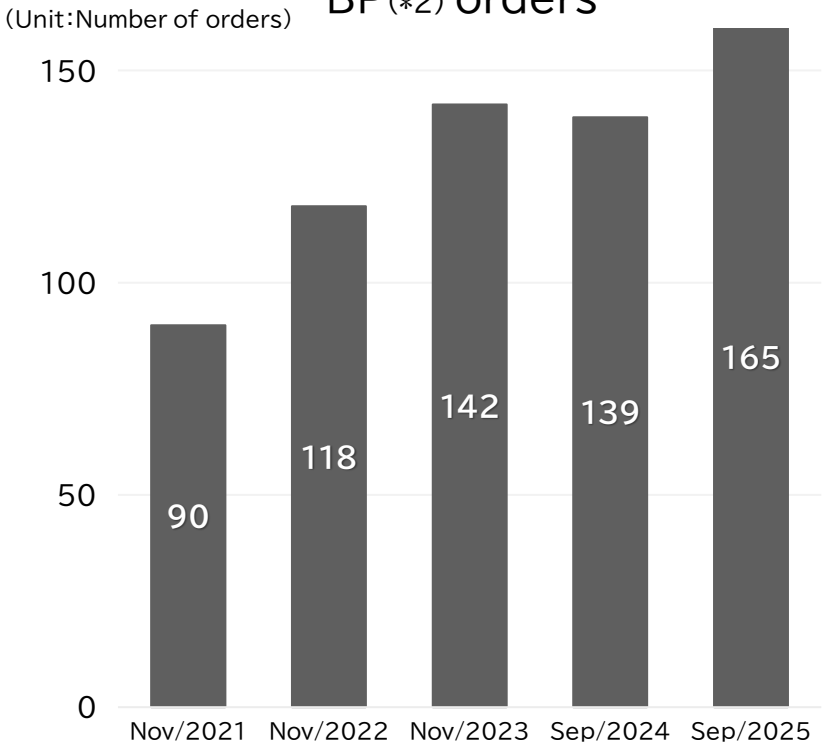
Increase rate of employee number in FY2025/9 is 10.8%

We, as a whole group, promote “Expansion of engineer headcount” as the 3rd mission to achieve the goal of long term vision 2031.

Change in number of employees(*1)



Change in the number of BP(*2) orders



*1 Total of T&S group.
*2 BP…Business Partner, Engineers working for our group on outsourcing contract.

Consolidated Statement of Income(FY2025/9)

Unit:Thousand yen	FY2024/9 (10 months)	FY2025/9	+/- amount	+/- %
Net sales	2,980,491	4,103,317	1,122,826	37.7%
Cost of sales	2,114,114	2,864,400	750,285	35.5%
Gross profit	866,376	1,238,917	372,541	43.0%
SG&A expenses	346,576	482,473	135,897	39.2%
Operating profit	519,799	756,443	236,644	45.5%
Operating profit rate	*17.4%*	*18.4%*		
Ordinary profit	520,496	753,712	233,215	44.8%
Ordinary profit rate	*17.5%*	*18.4%*		
Net profit	321,357	509,237	187,879	58.5%
Net profit rate	*10.8%*	*12.4%*		

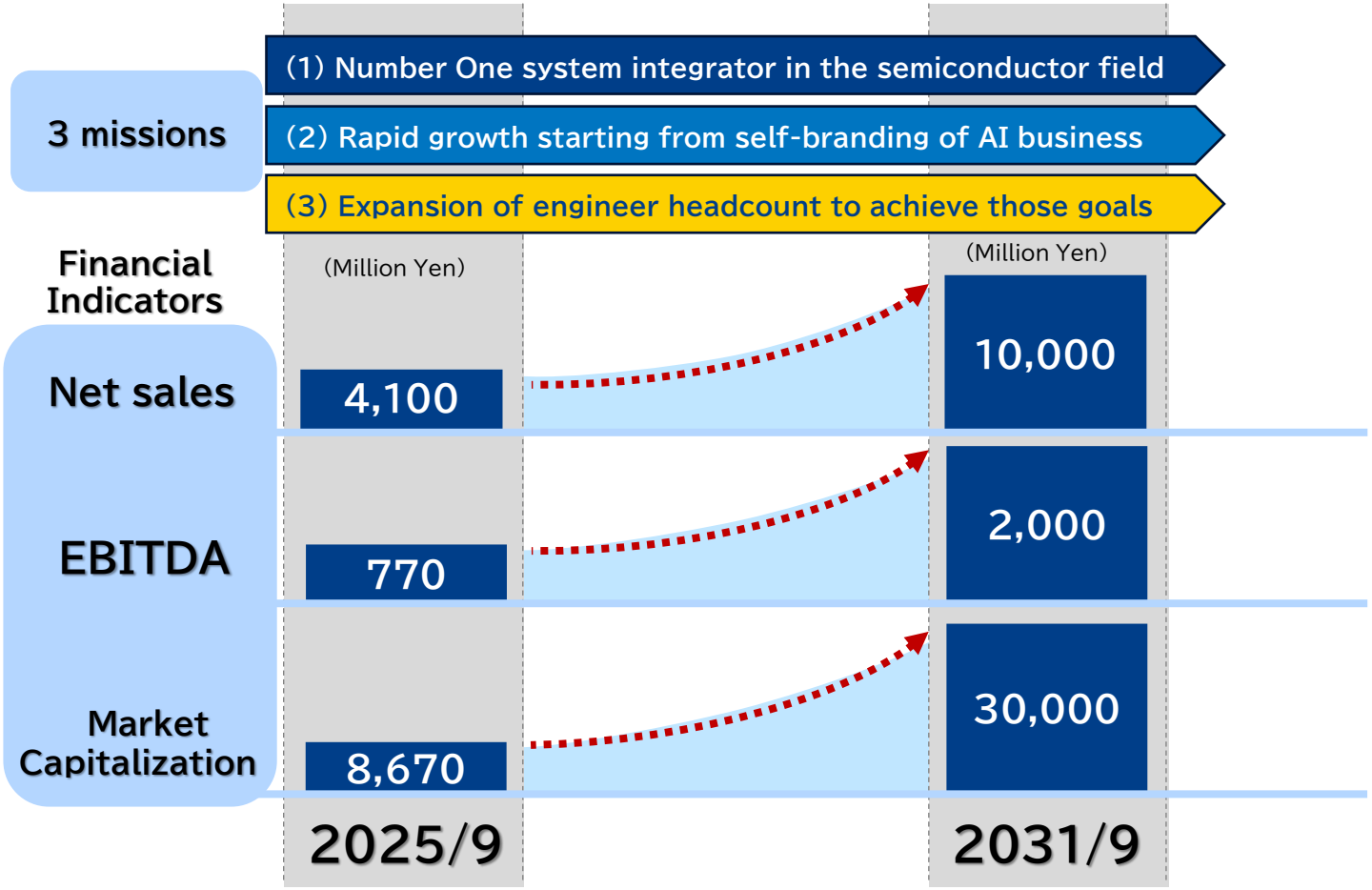
(Note) FY2024/9 was an irregular fiscal year of 10 months due to change of fiscal year end.

Consolidated Balance Sheets(FY2025/9)

Unit:Thousand yen	FY2024/9	FY2025/9	+/- amount
Current assets	2,774,116	3,369,815	595,699
Non-current assets	146,982	293,142	146,159
Total assets	2,921,098	3,662,958	741,859
Current liabilities	424,302	683,592	259,290
Non-current liabilities	60,985	66,305	5,320
Total liabilities	485,287	749,898	264,611
Total net assets	2,435,811	2,913,059	477,248
Total liabilities and net assets	2,921,098	3,662,958	741,859

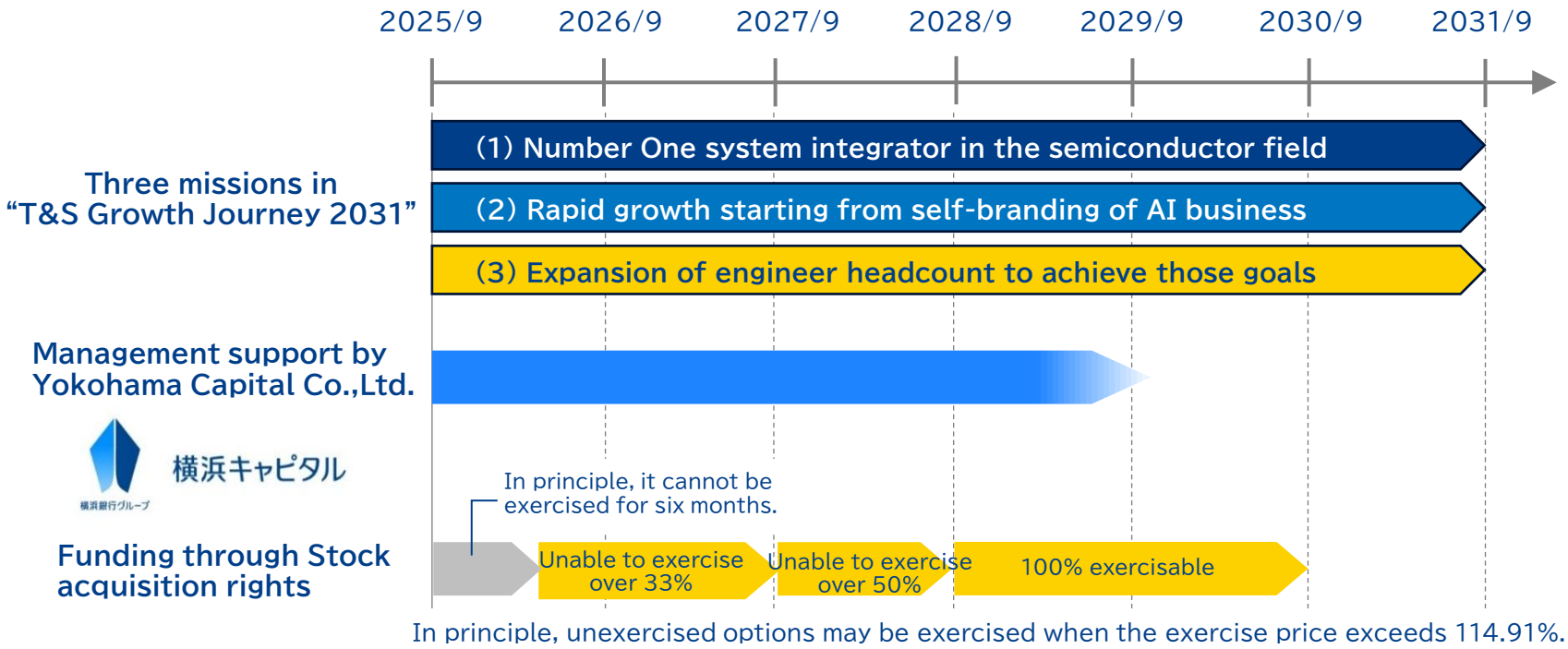
Topics

Long term vision for 2031
「T&S Growth Journey 2031」 formulated



Topic② ： Business partnership with Yokohama Capital Co.,Ltd. and funding through stock acquisition rights.

For the realization of the mission our group is aiming for, we have executed business partnership agreement with Yokohama Capital Co.,Ltd. and are going to raise fund through Stock acquisition rights.



Earnings Forecast

FY2025/9 Full-year

Earnings Forecast

(theme) **Embarking on a journey of growth**

Unit: million yen	FY2025/9 Full-year(Actual)	FY2026/9 Full-year(Forecast)	+/- amount	+/- %
Net sales	4,103	4,500	396	9.7%
Operating profit	756	800	43	5.8%
EBITDA	770	816	45	5.9%
Ordinary profit	753	801	48	6.4%
Net profit	509	539	29	5.9%

Entire T&S group

Business environment surrounding our group is expected to progress favorably. In the first year of initiatives to realize long-term vision, we will work on respective measures with long-term prospective without sticking to short-term results.

T&S
System Development Business HQ

Business performance is expected to progress favorably thanks to the constant inquiries from main customers such as semiconductor manufacturers, including large development business, 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 will strengthen structure by expanding engineer resources.

T&S
IT Services Business HQ

We will further strengthen business foundation by both keeping acquisition of new customers and partners as realized in the previous year and strengthening relationship with existing customers. As we are keeping strong inquiries from customers, we will aim to increase corporate value by strengthening recruitment and expanding ready to work engineer resources to meet customer needs.

Int IV

Following the trend from the fourth quarter of the previous fiscal year, we anticipate continued expansion of generative AI and edge AI business throughout this FY. This FY, we will significantly enhance our technical capabilities through strengthen recruitment and new technical collaborations with academic institutions and focus on expanding various AI projects and conducting research and development for new business initiatives.

TS System Solutions

We are expecting to achieve over 120% growth compare with the same period in previous year by digging into key customers, expansion of new business and strengthening structure with mid-career recruitment. We will aim to realize strategic business operations to achieve continuous increase of corporate value centered around DX after defining respective strategies of sales, organization and management.

ex-stage

Ex-stage have contributed to the increase of whole group sales by investing more than 10 people to business projects in the group after joining our group. We will implement recruitment of new graduates and human resource development while continuously taking on the role of one-stop solutions. We have received orders for replacing aging systems from existing customers and expect to constantly increase sale.

Shareholder Returns

Shareholder Returns : Progressive Dividend

We continue stable dividend in accordance with progressive dividends (*) policy.

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.

(*) **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.

As for FY2026/9, the Company is forecasting to pay a dividend of 11.00 yen per share (1.00 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)
FY2025/9 (Scheduled)	10.00yen	14.9%	2.8%
FY2026/9 (Forecast)	11.00yen	15.2%	2.7%

Shareholder Returns : Acquisition of Treasury Stock

We will acquire Treasury Stock up to a maximum amount of 300 million yen.

Purpose

To enhance shareholder value and capital efficiency.
To utilize treasury stock for M&A etc.

Matters related to acquisition

Type of shares to be acquired	Our ordinary shares
Total number of shares that can be acquired	230,000 shares(upper limit) (Ratio to total outstanding shares (excluding treasury stock) : 3.03%)
Total acquisition cost of shares	322 million yen (upper limit)
Acquisition period	November 13, 2025 to May 12, 2026

Total return ratio to shareholders if we repurchase the above treasury stock up to the limit is 74.7%.

Contact

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