

# **Supplementary Materials for the First Quarter of the Fiscal Year Ending March 2026**

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**Aug 7, 2025**

Stock Code : **9644**

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01

# **Summary of Financial Results for the First Quarter of the Fiscal Year Ending March 2026**

# 1Q FY3/26 Financial Summary (YoY)

Revenue increased by 7.2% compared to the same period of the previous year (record-high revenue for the first quarter), while operating profit decreased by 14.5% due to incidental costs related to the acquisition of PEACEMIND Inc. and proactive investment in human capital

(Million Yen)

	1Q FY3/25 Results	1Q FY3/26 Results	YoY Comparison
Net sales	3,079	3,300	+7.2%
Gross Profit	1,454	1,534	+5.5%
Operating Profit	280	240	▲14.5%
Ordinary Profit	289	237	▲18.1%
Quarterly Net Income attributable to owners of parent	192	127	▲33.7%
EPS (Quarterly Earnings Per Share)	yen    sen 5.77	yen    sen 3.91	-

# Analysis of Factors for Increase/Decrease in Operating Profit (YoY)

Gross profit increased by 80 million yen due to a 7.2% revenue growth compared to the same period of the previous year. However, operating profit decreased by 14.5% due to incidental costs related to stock acquisition and proactive investment in human capital (+212 million yen)

(Million Yen)		FY3/25 Results	FY3/26 Results	Rate of Change	Change in Amount
	Net Sales	3,079	3,300	+ 7.2%	+ 220 Million Yen
COGS	Products & Services Sales Cost	760	754	▲ 0.7%	▲ 5 Million Yen
COGS + SG&A	Human Capital Investment	1,483	1,696	+ 14.3%	+ 212 Million Yen
SG&A	Digital · DX Investment	77	94	+ 22.0%	+ 16 Million Yen
	Branding · Marketing investment	78	83	+ 6.6%	+ 5 Million Yen
	Other SG&A	399	431	+ 8.1%	+ 32 Million Yen
	Operating Income	280	240	▲ 14.5%	▲ 40 Million Yen

# Sales Analysis by Management Consulting Domain

Increased revenue in all management consulting areas

(Million Yen)

	1Q FY3/25 Results	1Q FY3/26 Results	YoY Comparison	Sales Composition (1Q FY3/26)
Net Sales	3,079	3,300	+7.2%	—
Strategy & Domain	571	680	+19.1%	20.6%
Digital · DX	692	760	+9.9%	23.1%
HR	624	644	+3.3%	19.5%
Finance · M&A	564	578	+2.5%	17.5%
Brand & PR	587	595	+1.4%	18.0%
Other	39	40	+0.3%	1.2%

## Strategy & Domain

- In a business environment where price increases have become the norm, consulting needs for growth remain high, with themes such as "formulation and promotion of long-term vision and medium-term management plans," "new business development," and "productivity reform" performing well
- Due to the yen's depreciation and the limited potential for growth with existing businesses alone amid shrinking domestic demand, themes such as "formulation and promotion of global strategies," "business model transformation," and "alliance strategies" have also increased. Government/public sector projects have also increased
- Marketing and sales services from Surpass, which newly joined the group in the previous consolidated fiscal year, also contributed to revenue growth

## Digital · DX

- DX investment for the purpose of creating added value through productivity improvement and data utilization remained strong, with themes such as "formulation of IT transformation concepts and DX vision," "introduction and implementation of ERP systems," "marketing DX (digital marketing, sales process transformation, etc.)," and "branding DX (websites, SNS)" performing well
- With an increasing number of companies promoting the utilization of generative AI and strengthening security, themes such as "AI implementation," "information security," "DX training (human resource development and reskilling)," and "obtaining DX certification" have also increased
- With the expansion of alliances with various IT technology companies, there has been an increase in the development of professional DX services and joint proposals. Additionally, the "TECH WOMAN®" program has been promoted in partnership with local governments, which helps women residing in local areas become digital talent through skills acquisition and job opportunity creation support

# Business Overview by Management Consulting Domain (2)

## HR

- Due to the expansion of human capital foundations and reconstruction of talent portfolios accompanying reviews of management strategies and business portfolios in response to changes in the business environment, as well as the spread of human capital management, themes such as "restructuring of human resource treatment systems," "establishment of corporate university (academy)," "junior board (nurturing next-generation management teams)," "succession plans," and "promotion of women's empowerment/DE&I" performed well
- Amid labor shortages, wage increase trends, and diversification of work attitudes, there has been high demand for human resource management reforms that lead to improved human productivity, with themes such as "formulation and promotion of organizational and HR strategies," "HRBP," "human resource development (including reskilling)," "talent management," and "HR KARTE (human resource assessment/HR tech)" also increased

## Finance · M&A

- Against the backdrop of successor shortages, there were steady needs related to business succession including potential third-party succession, and themes such as "transition to holdings/group management," "comprehensive M&A consulting including cross-border deals (integrated support from strategy formulation to FA, due diligence, and PMI)," "business succession," and "IPO support" performed well
- Themes such as "corporate value vision (including IR)," "Corporate Governance Code compliance," and "capital policy" also increased, as listed companies sought to realize management with awareness of capital cost and stock price, and to address PBR below 1.0

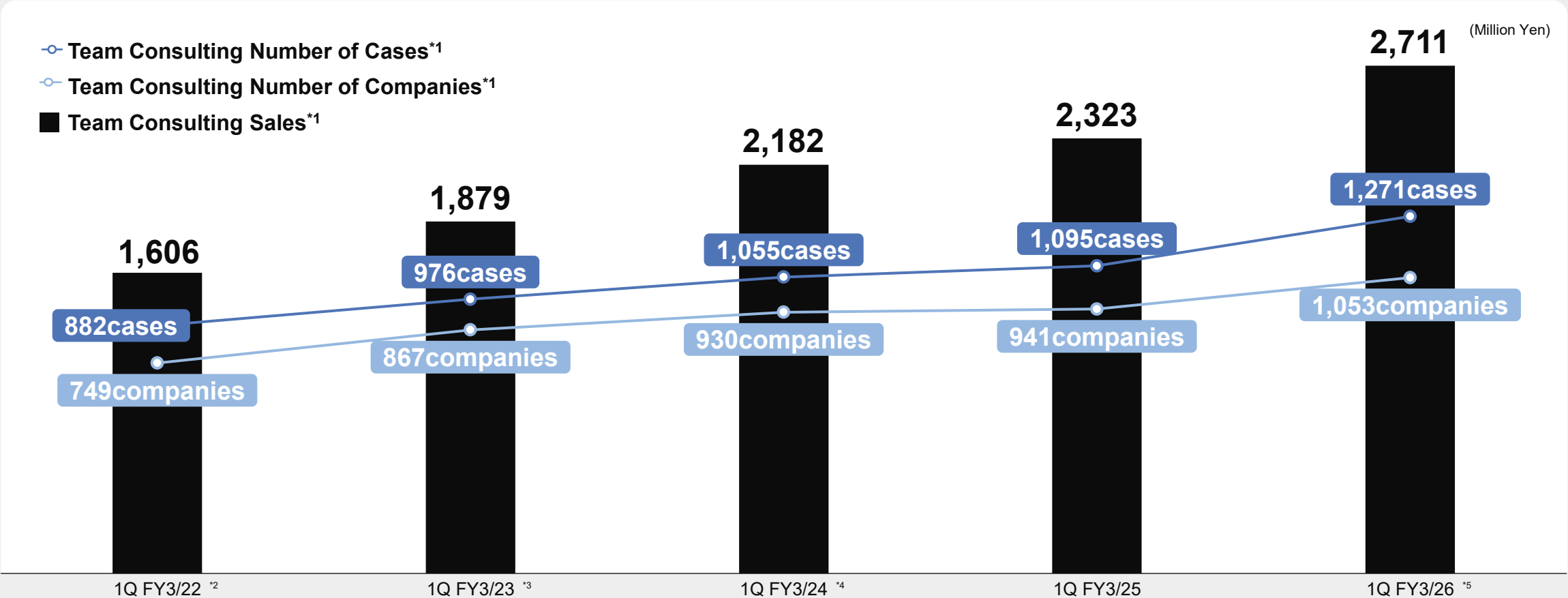
## Brand & PR

- B-to-B companies and companies approaching anniversaries and business succession tend to consider establishing purpose and brand building, group branding, etc., and themes such as "formulation of brand vision," "creative and design," "establishment of PR functions (including training)," and "branding and PR" performed well
- Needs for real events, exhibitions, and in-store initiatives remained steady, and themes such as "media PR (Global PR Wire (overseas press release distribution service) and press conferences, etc.)," "content marketing," "hybrid promotion of real × digital (including SNS)," and "Osaka-Kansai Expo related" also increased



# Key KPI -Team Consulting Indicators

All KPIs exceeded the same period of the previous year, resulting in record-high results



\*1 Team Consulting includes monthly subscription consulting (Strategy & Domain, Digital · DX, HR, Finance · M&A, Brand & PR), excluding one-off or spot consulting

\*2 1Q FY3/22: the sum of the results of TANABE CONSULTING CO., LTD., Leading Solutions Co., Ltd. and Growin' Partners Inc.

\*3 1Q FY3/23 : Acquisition of shares in JAYTHREE, Inc.

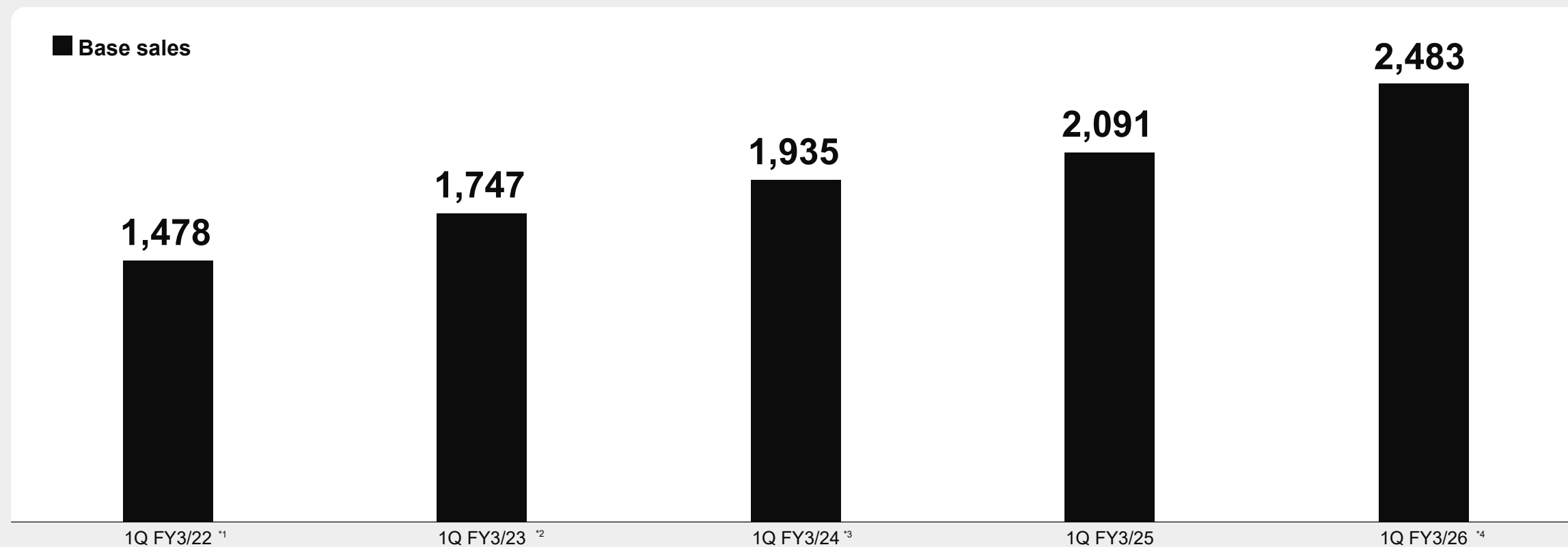
\*4 1Q FY3/24 : Acquisition of shares in KartzMediaWorks Co., Ltd.

\*5 1Q FY3/26 : Acquisition of shares in Surpass Co.,Ltd.

# Key KPI - Base Sales

- Base sales consist of long-term contract services with a basic duration of 6 months or more, such as team consulting, forming a stable foundation for growth
- Surpassed the same period of the previous year, achieving a record-high result

(Million Yen)



\*1 1Q FY3/22: the sum of the results of TANABE CONSULTING CO., LTD., Leading Solutions Co., Ltd. and Growin' Partners Inc.

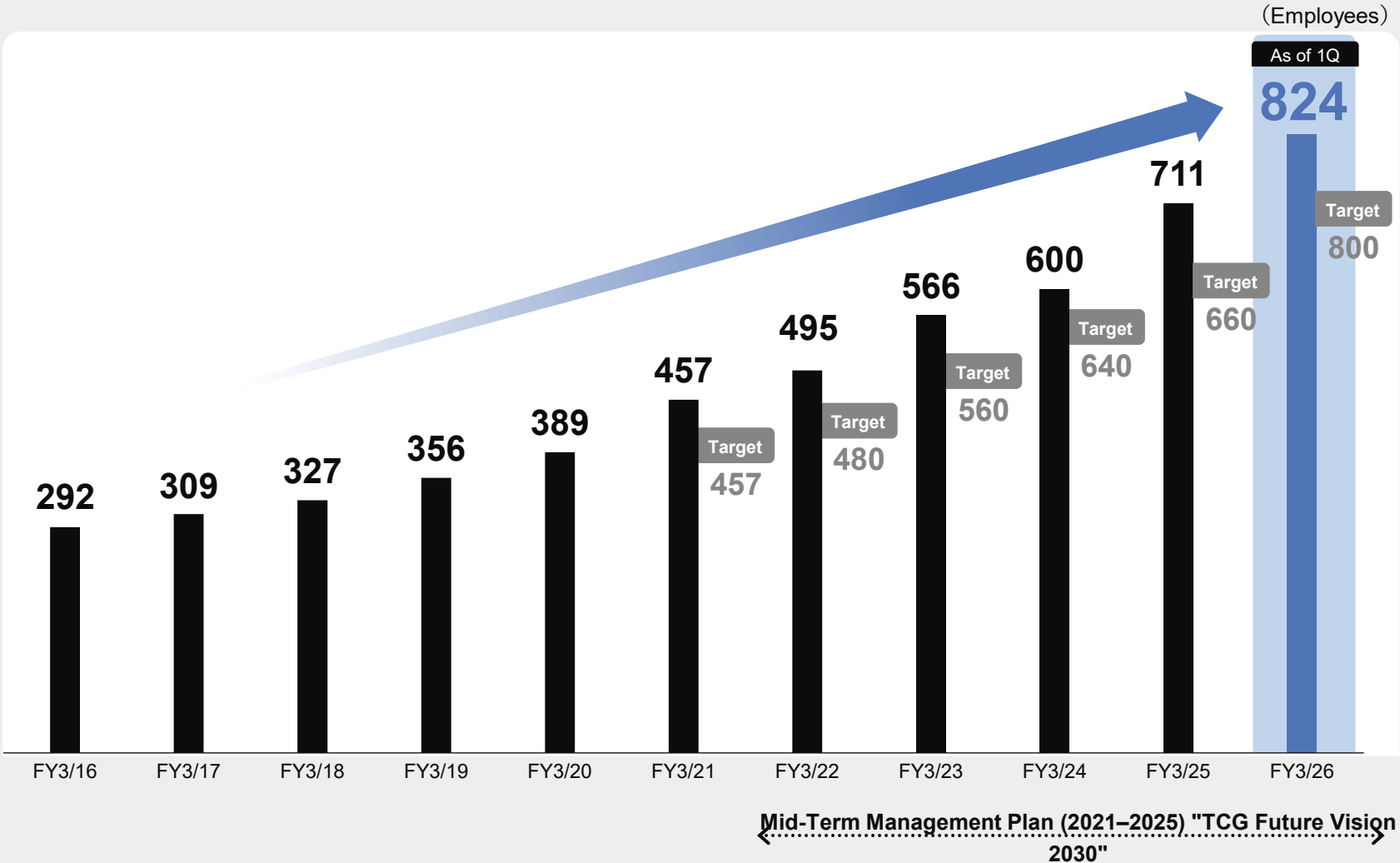
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\*4 1Q FY3/26 : Acquisition of shares in Surpass Co.,Ltd.

# Number of Employees

- Recruitment of new graduates and employees with practical experience in various industries and job types nationwide
- Active recruitment of specialists who promote IPO support and administrative/public consulting, and assistant personnel who improve consultant productivity
- For FY3/26, full-year targets have been achieved, supported by PEACEMIND Inc.'s inclusion in the group



Achieved the 800-employee target from the medium-term management plan at the end of Q1 FY2026. Continue to strengthen recruitment efforts.

## Diverse Consultants

- Strategic Consultants
- DX & Digital Consultants
- M&A Consultants
- Corporate Finance Consultants
- HR Consultants
- Corporate Well-being
- Marketing / Sales Consultants
- Brand & PR Consultants
- CRM Consultants

# Balance Sheet for 1Q FY3/26

Equity-to-asset ratio remains high at 69.9%.

(Million Yen)	FY3/25	1Q FY3/26	YoY
<b>Assets</b>			
Cash and Deposits	7,665	6,969	▲695
Securities	—	—	—
Total Current Assets	9,091	8,547	▲544
Property, Plant and Equipment	2,190	2,188	▲1
Intangible Fixed Assets	1,175	2,032	+857
Investment and Other Assets	1,870	1,919	+49
Total Non-Current Assets	5,235	6,140	+904
Total Assets	14,328	14,688	+360

(Million Yen)	FY3/25	1Q FY3/26	YoY
<b>Liabilities</b>			
Accounts Payable - trade	405	322	▲83
Total Current Liabilities	2,536	2,771	+234
Total non-current Liabilities	650	1,035	+385
Total Liabilities	3,187	3,807	+620
<b>Net Assets</b>			
Total Shareholder's Equity	10,554	10,168	▲386
Total Net Assets	11,141	10,881	▲259
Total Liabilities and Net Assets	14,328	14,688	+360

02

# Financial Forecast for the Fiscal Year Ending March 2026

# Financial Forecast for FY3/26

- Achieving revenue and operating profit targets outlined in the final year of the Mid-Term Management Plan, setting a new record for the highest performance
- The revenue has been revised upward from the original plan of 15 billion yen to 16 billion yen

(Million Yen)	FY3/24 Results	FY3/25 Results	FY3/26 Plan	YoY
Net Sales	12,739	14,543	16,000	+10.0%
Gross Profit	5,465	6,612	7,300	+10.4%
(Gross Profit Margin)	(42.9%)	(45.5%)	(45.6%)	—
Operating profit	1,009	1,500	1,800	+20.0%
(Operating Profit Margin)	(7.9%)	(10.3%)	(11.6%)	—
Ordinary Profit	1,012	1,589	1,800	+13.3%
Profit Attributable to Owners of Parent	641	1,016	1,070	+5.2%
EPS (Earnings per Share)	yen sen 19.07	yen sen 30.80	yen sen 32.76	—

# FY3/26 Sales Plan by Management Consulting Domain

- "Strategy & Domain" focuses on "formulation and promotion of long-term vision and medium-term management plans" to strengthen "new business development," "global strategy formulation," and government/public consulting, targeting double-digit revenue growth
- "HR" targets double-digit revenue growth through increased human capital management needs, combined with full-year contribution from Surpass (consolidated mid-term) and 9-month contribution from the newly consolidated PEACEMIND Inc.

(Million Yen)	FY3/24 Results	FY3/25 as Previously Reported	FY3/25 Restated	FY3/26 Plan	YoY (Restated basis)
Net Sales	12,739	14,543	14,543	16,000	+10.0%
Strategy & Domain	2,281	2,476	2,856	3,300	+15.6%
Digital・DX	2,741	3,255	3,255	3,400	+4.5%
HR	2,418	2,979	2,600	3,300	+26.9%
Finance・M&A	1,932	2,172	2,172	2,300	+5.9%
Brand & PR	2,649	2,939	2,939	3,000	+2.1%
Other	715	721	721	700	▲2.9%

(Note) The marketing and sales support services provided by Surpass Co., Ltd., which offer "comprehensive support from business strategy formulation to customer creation in the field," have high compatibility with Strategy & Domain consulting. To further strengthen these support functions and create synergies, the classification has been changed from "HR" to "Strategy & Domain" starting from FY2026 (organizational structure also changed). Accordingly, the revenue results for "HR" and "Strategy & Domain" from the previous FY3/25 have been restated for display.

03

# Shareholder Returns



- Our fundamental management objective is to achieve stable profit generation while maintaining a robust financial foundation for strategic investments and resilience against rapid environmental changes, all aimed at enhancing corporate value over the medium to long term.
- Continue to invest aggressively in growth M&A by utilizing cash and deposits of 1 billion yen or more on hand to improve growth and profitability
- Improving ROE above the cost-of-capital is 1 of the key management issues.
  - ➔ actively returning profits to shareholders in order to ensure the achievement of the “ROE of 10%” target for the fiscal year ending March 26

## Shareholder Return Policy (Until FY3/26)

**Consolidated Total  
Return Ratio**  
**Target: 100%**

**DOE**  
(Dividends on Equity)  
**6% or higher**

**Acquire treasury shares  
in a flexible manner**

# Shareholder Returns (Acquisition of Treasury Stock)

Acquisition of treasury stock resolution decided on June 11, 2025 (Completed July 30, 2025)

## Rationale for Acquisition of Treasury Stock

- Through flexible capital policy execution and capital efficiency improvement, we aim to achieve the "ROE 10%" target set in our medium-term management plan (2021-2025) "TCG Future Vision 2030" and realize further enhancement of corporate value.

Total Number of Shares to be Acquired	Up to 350,000 shares 1.07% of the total number of issued shares excluding treasury stock
Total Cost of Acquisition	Up to 350,000 shares
Period of Acquisition	From June 12, 2025 to October 31, 2025
Accumulated Total of Treasury Stock	Total number of shares acquired: 259,400 shares Total cost of acquisition: 199,984,400 yen

[Reference] Treasury stock holdings as of March 31, 2025

- Total issued shares (excluding treasury stock): 32,664,184 shares
- Treasury stock: 1,335,816 shares

(Note) A 2-for-1 stock split was conducted effective April 1, 2025. The above "Treasury stock holdings as of March 31, 2025" are recorded on a post-split basis.

# Introduction of Shareholder Benefit Program (Disclosed on April 23, 2025)

Resolved to introduce a shareholder benefit program in response to many requests received in the shareholder survey, with the aim of encouraging more individual investors to hold our shares

## Overview of shareholder benefit program

- Shareholders who are listed or recorded in the Company's shareholder registry as of the record date (September 30 of each year) and who hold 100 shares (1 unit) or more will be eligible

\*Starting from September 30, 2025

Number of shares held	Benefit details
100 shares (1 unit) or more	QUO card 500 yen
300 shares (3 units) or more	QUO card 3,000 yen
500 shares (5 units) or more	QUO card 5,000 yen
1000 shares (10 units) or more	QUO card 10,000 yen

# Shareholder Returns (Dividends)

- For the FY3/26, the annual dividend is planned to be 26 yen per share (YoY +2 yen, payout ratio of 79.4%)
- For the FY3/26, flexible treasury stock acquisition is also planned

FY3/25

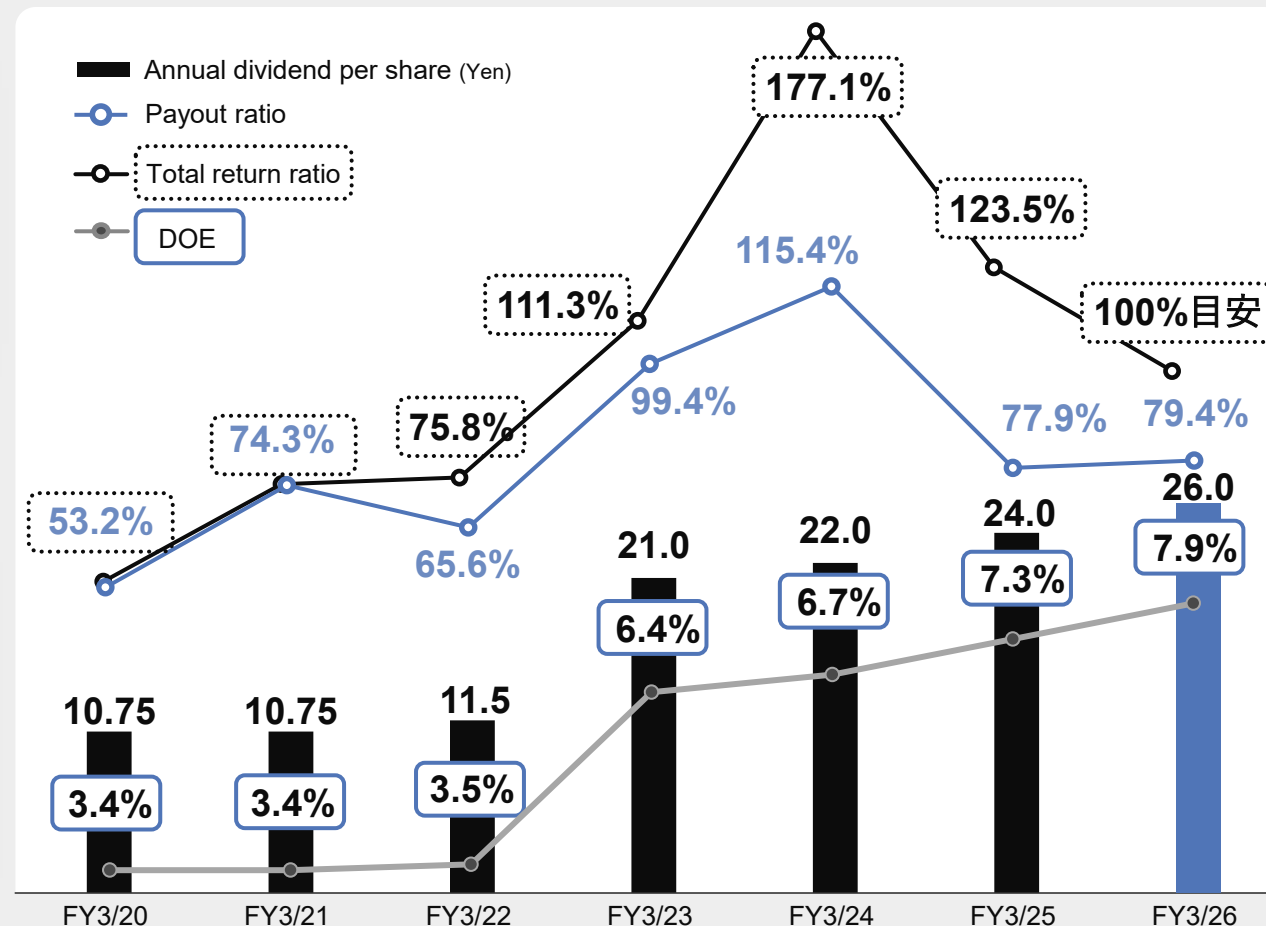
Annual Dividend: **24** yen

Interim: **10** yen · year-end: **14** yen

FY 3/26 Forecast

Annual Dividend: **26** yen (Forecast)

Interim: **12** yen · year-end: **14** yen (Forecast)



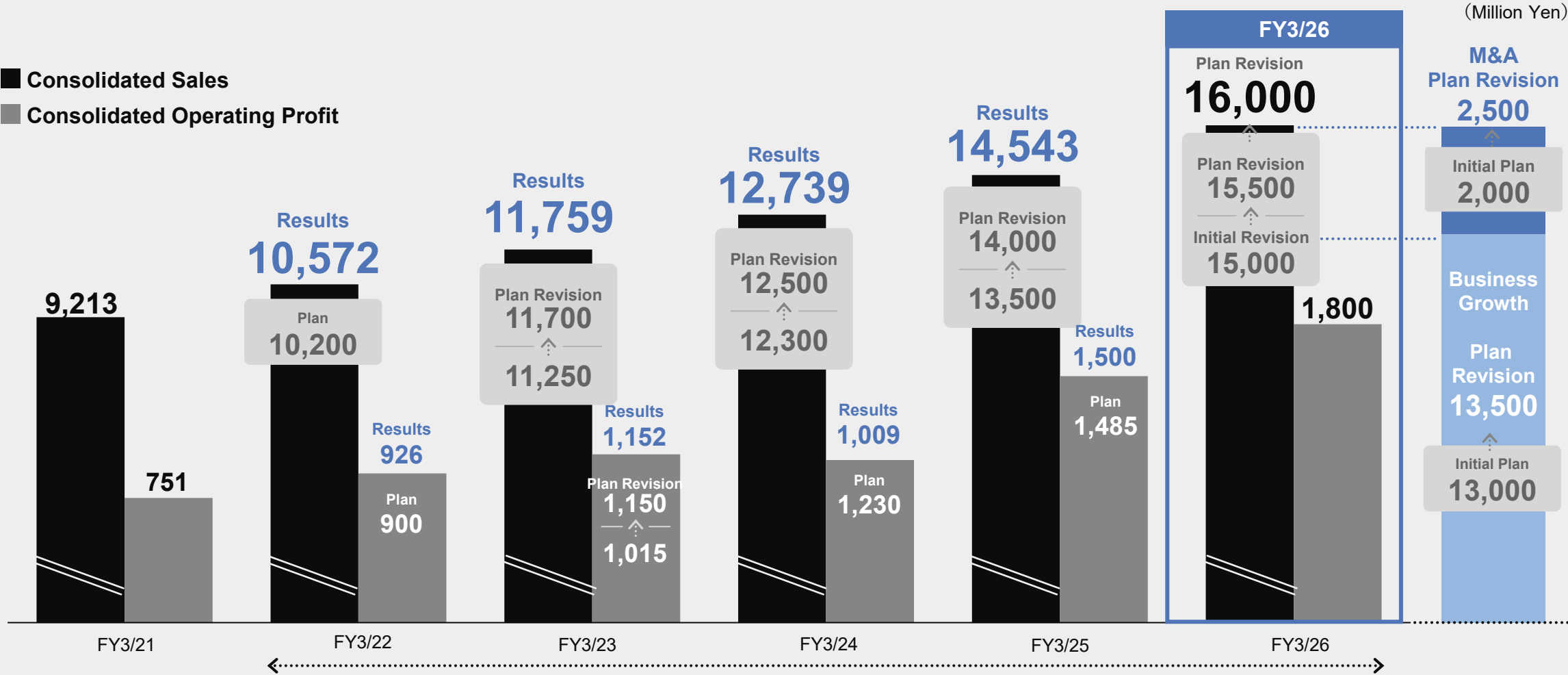
(Note) Common stock splits at a ratio of 2-for-1 were conducted on October 1, 2021 (FY3/22) and April 1, 2025 (FY3/26); figures are presented on a post-split basis.

04

# Growth Strategy

# Mid-Term Management Plan (2021-2025) Numerical Targets

- Based on FY3/21 revenue of 9.213 billion yen as the launch platform for the medium-term management plan, aiming to achieve organic growth revenue of 13.5 billion yen and add 2.5 billion yen through M&A strategy advancement to reach a final revenue target of 16 billion yen
- With PEACEMIND Inc.'s M&A, revenue uplift has been revised upward from 2 billion yen → 2.5 billion yen



# Medium-Term Business Strategy

## -Strategic diversification in the management consulting domain

- Through M&A strategy, expanding management consulting domains and diagnostic areas that can be provided by entering new markets with high growth potential, achieving business growth
- Further enhancing the expertise and comprehensiveness of management consulting domains to provide comprehensive support for client companies' problem-solving from all perspectives

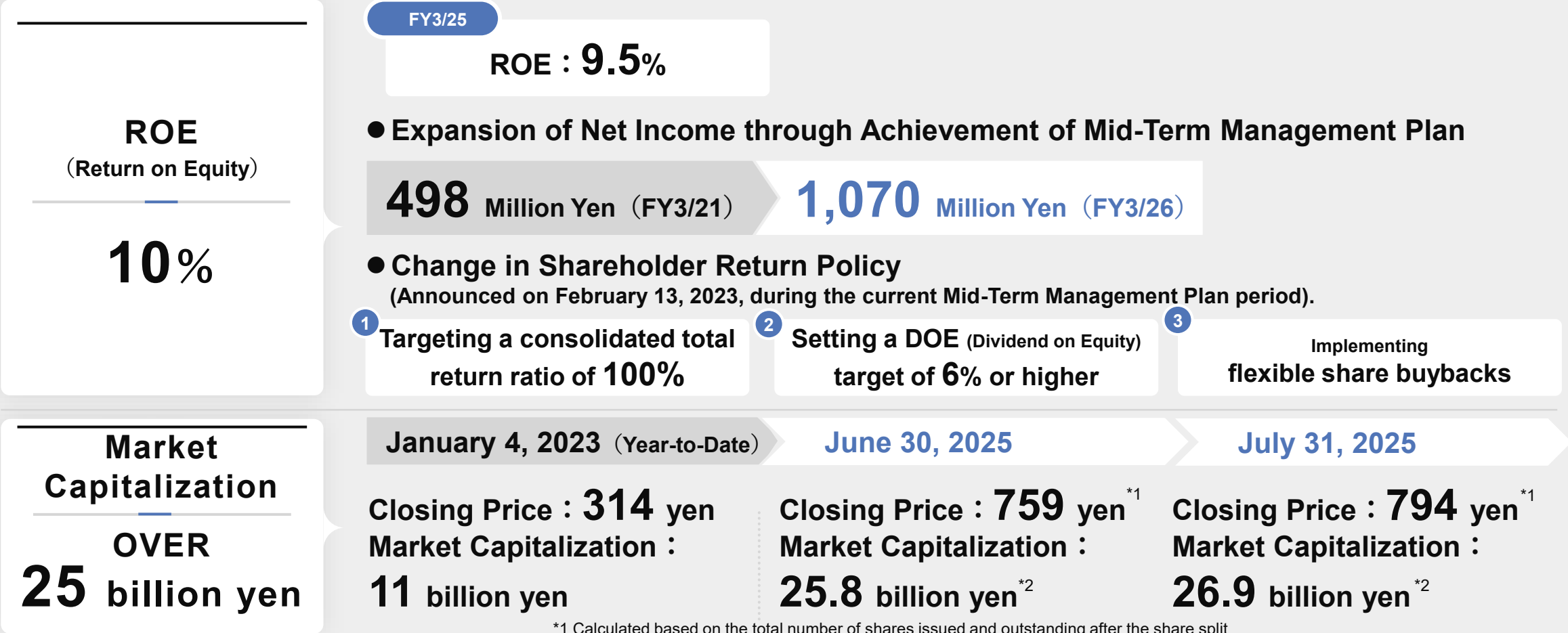
Strategy & Domain consulting	Digital · DX consulting	HR consulting	Corporate Well-being	Finance · M&A consulting	Brand&PR consulting
<ul style="list-style-type: none"> <li>• Business Growth Strategy</li> <li>• Mid- to Long-Term Vision</li> <li>• Purpose &amp; Value</li> <li>• Marketing &amp; Sales</li> <li>• Global Strategy</li> <li>• Government / Public Sector Support</li> </ul>	<ul style="list-style-type: none"> <li>• Business Model DX</li> <li>• Digital Marketing</li> <li>• Management DX</li> <li>• ERP System Design</li> </ul>	<ul style="list-style-type: none"> <li>• HR Strategy</li> <li>• Human Resources System</li> <li>• Recruitment &amp; Career Design</li> <li>• Talent Development &amp; Academy</li> <li>• DE&amp;I Organizational Development</li> </ul>	<ul style="list-style-type: none"> <li>• EAP</li> <li>• Stress Check</li> <li>• Training &amp; Development</li> <li>• Wellness Programs</li> <li>• Occupational Health Support</li> <li>• Working Better Cloud</li> </ul>	<ul style="list-style-type: none"> <li>• Corporate Vision</li> <li>• Holdings &amp; Group Management</li> <li>• Business Succession &amp; M&amp;A Strategy</li> <li>• IPO Support</li> <li>• Business Management Systems</li> </ul>	<ul style="list-style-type: none"> <li>• Brand Strategy</li> <li>• Creative Design</li> <li>• Strategic PR &amp; Communications</li> <li>• Overseas PR / Global PR Wire</li> <li>• Domestic &amp; Overseas Digital Marketing</li> </ul>



# Measures to Achieve Management That Is Conscious of Capital Costs and Stock Prices (1)

- Setting a numerical target of "ROE 10%" and "Market Capitalization 25 billion yen" under the Mid-Term Management Plan
- Profit growth = Achievement of targets in mid-term management plan and realization of optimal capital structure  
= Change of shareholder return policy, aiming to Achieve the Medium-Term Management Plan

## Mid-Term Management Plan Numerical Targets (FY3/22-FY3/26)



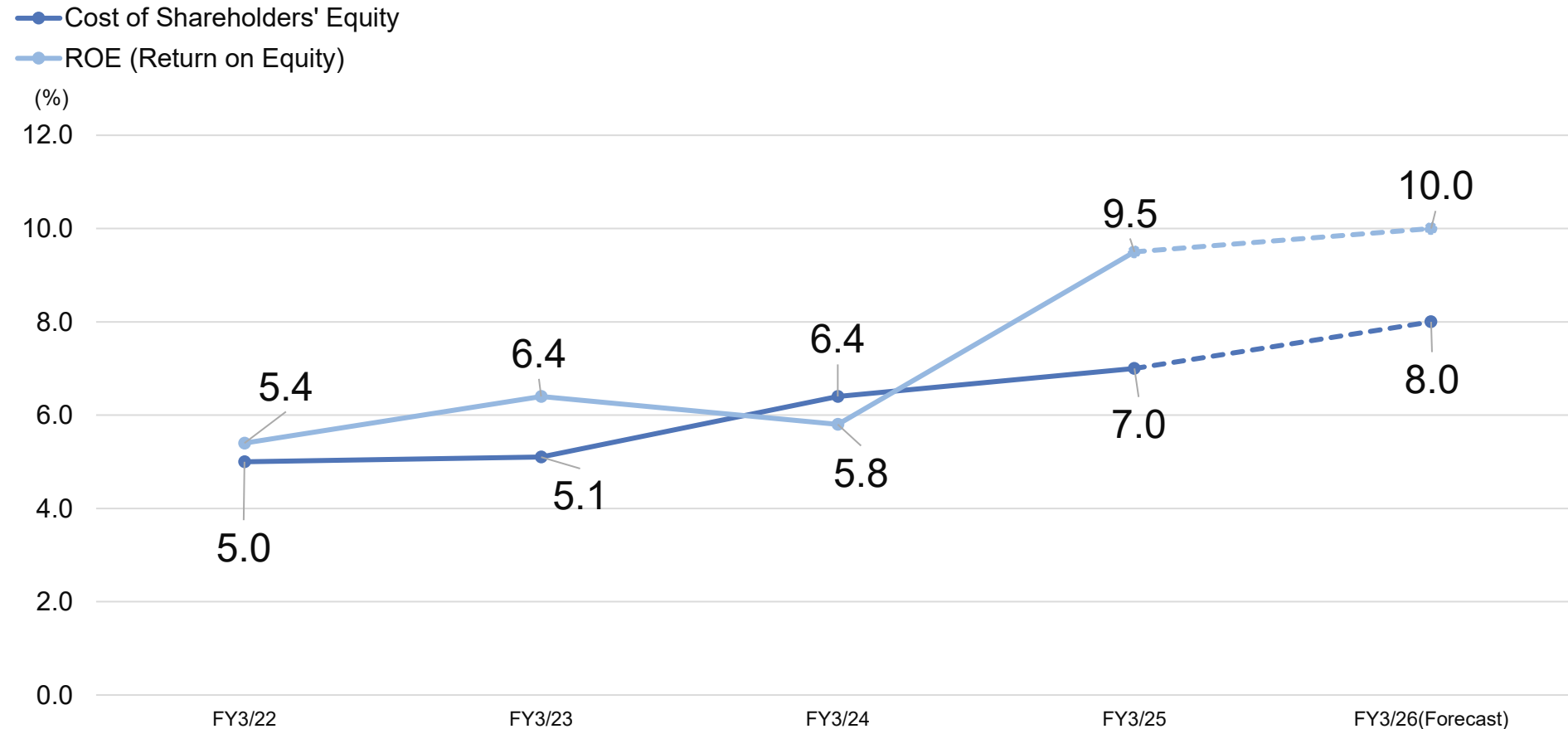
<sup>\*1</sup> Calculated based on the total number of shares issued and outstanding after the share split  
<sup>\*2</sup> Common stock splits at a ratio of 2-for-1 were conducted on October 1, 2021 and April 1, 2025; stock prices are recorded on a post-split basis



# Measures to Achieve Management That Is Conscious of Capital Costs and Stock Prices (2)

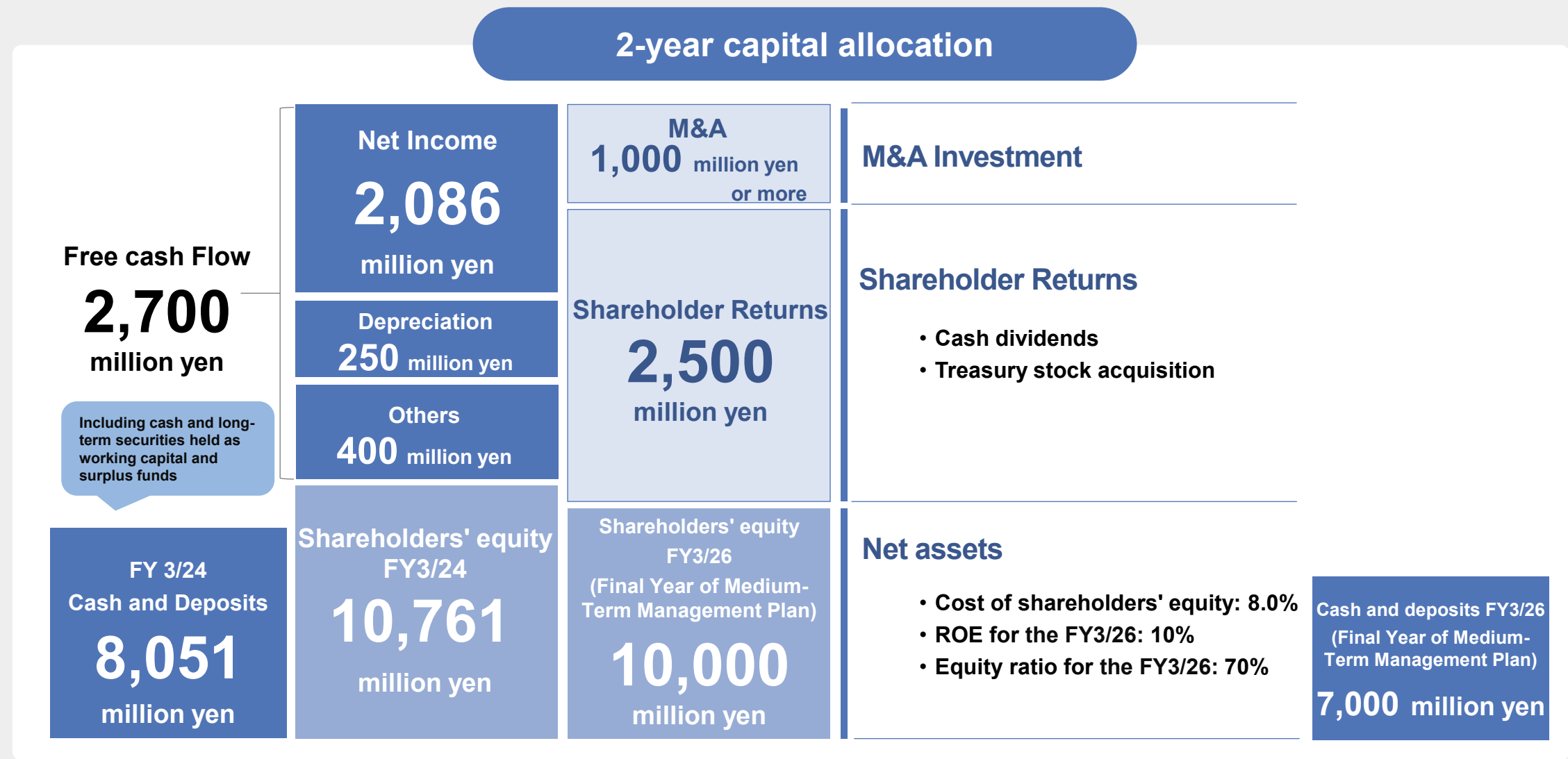
Aiming to expand equity spread through improvement in ROE by achieving profit growth and optimal capital structure, as well as reduction in cost of shareholders' equity through timely, appropriate, and proactive information disclosure

## Trends in ROE (Return on Equity) and Cost of Shareholders' Equity



# Measures to Achieve Management That Is Conscious of Capital Costs and Stock Prices (3)

Achieve the medium-term targets of net sales of 16 billion yen, operating income of 1.8 billion yen, and ROE10% by distributing cash generated to growth-oriented investments and shareholder returns in a balanced manner



# Sustainability Strategy (ESG)

- Created a definition and policy for sustainability based on the concept of aiming for sustainable conditions in the environment, society, and the economy as a prerequisite for realizing the management philosophy and purpose

## Sustainability Definition

"Together for the Next 100 Years"

## Sustainability Policy

**Economic** Mission as Business Doctors

**S** Fostering Innovation for Society

**S** Enhancement of Professional Human Capital Value

**G** Strengthening the governance system

**G** Compliance and Risk Management

**E** Environmental Consideration and Response

## Professional DE&I Advancement

Aiming to become "the One & Only management consulting group in the world"

- Actively recruit industry-experienced "practitioners" to develop consultants with higher expertise
- Introduction of TCG Academy (corporate university) has shortened the development period for chief consultants from 5 years to 2-3 years

### Recruitment

#### Industries & Sectors

Active recruitment of industry-experienced practitioners and new graduates

Construction	Healthcare	Real Estate	Education
Infrastructure	Beauty & Cosmetics	Tourism	SaaS
Logistics	Government & Public	Travel	etc.
Manufacturing	Specialized trading company	Food	
Transportation	Pharmaceuticals	Finance	

#### Nationwide Expansion

Active implementation of intern and return recruitment at regional offices

• Global

• Niigata

• Hokuriku

• Hokkaido

• Tohoku

• Tokyo

• Nagoya

• Osaka

• Hiroshima

• Kyushu

• Okinawa

### Development

#### TCG Academy (Corporate University)

12 Departments  
Approximately 900 optional courses for talent development

- Leadership Dept.
- Strategy & Domain Dept.
- Corporate Finance Dept.
- HR Dept.
- Marketing Dept.

Practical Experience in Consulting

2-3 years accelerated development

Growth to Professional Consultants with Specialized Expertise

Standards for Professional Consultants

- Responsible for 5+ companies as chief consultant
- Lead teams as project leaders in specialized fields

- Promoting professional diversity, equity & inclusion (DE&I) with the belief that it is the source of organizational originality and innovation
- Create a system that allows employees to choose their work style and an environment that enables them to work more productively, and realize an improvement in the activities and retention rate of each individual

### Engagement & Retention (promotion of professional DE&I)



05

# Business Overview & Strengths

# Tanabe Consulting Group Overview

Promoting the diversification of the management consulting Domain - Holding company structure with 8 group companies

Pure Holding Company

## TANABE CONSULTING GROUP

TANABE CONSULTING GROUP CO., LTD.



証券コード: 9644

Operating Company

## TCG TANABE CONSULTING

TANABE CONSULTING CO., LTD.



 リーディング・ソリューション  
**Leading Solutions**  
Leading Solutions Co., Ltd.

 **Growin' Partners**  
making corporate innovation  
Growin' Partners Inc.

 **JAYTHREE**  
JAYTHREE, Inc.

 **KARTZ**  
KARTZ MEDIA WORKS  
Kartz Media Works, Inc.

 **Surpass**  
Surpass Co., Ltd.

 **PEACEMIND**  
ピースマインド

### 3 Essentials for an Ideal Management Consulting Firm as Defined by TCG TANABE CONSULTING

TCG believes that the ideal form of a management consulting firm should enable "Executive Perspective," "High-Level Specialization and Integration," and "Comprehensive Support"

#### Executive Perspective

Consistently approaching strategy and organization from a management and CEO perspective (top management approach) with multifaceted insights, developing management consulting capabilities that can resolve essential challenges faced by top management.



#### Comprehensive Support

Through team consulting, we provide comprehensive support from strategy formulation (upstream) to on-site implementation and execution (downstream) across all functions including HR, finance, and digital transformation, to realize our clients' vision

#### High-Level Specialization and Integration

Through team consulting, our highly specialized consultants work together to provide optimal solutions for clients' specific management issues

\*LTV (Life Time Value) : Customer Lifetime Value – defined in our company as building a long-term relationship with the customer



# About the Consulting Industry (1)

Primarily classified into the following three perspectives

## General / Upstream Support Model

Covers a wide range of industries and functions. Primarily supports the upstream aspect of management from a strategic perspective (strategic advice)

## General / Comprehensive Support Model

Covers a wide range of industries and functions. Provides comprehensive support for the entire management process from upstream to downstream through a comprehensive approach to diagnosing the entire business

## Specialized / Comprehensive Support Model

Specializes in specific industries or functions. Provides Comprehensive support from upstream to downstream in specialized areas

## Specialized / Downstream Support Model

Specializes in specific industries or functions. Focuses on downstream support in specialized areas (Emphasizes management operations support, subscription model also falls under this style)

## Sales Scale of Client Companies

From large global enterprises to Upper Mid-sized, Small to Medium-sized Companies, micro, and startup companies.

Management issues differ according to the scale of sales

Provides optimal consulting in response to management issues associated with the scale of client companies

Large Enterprises  
Upper Mid-sized Enterprises  
Small to Medium-sized Companies

## Support Areas

From the formulation of visions and strategies (upstream of management) to support for on-site management implementation, such as digitization (downstream of management)

## Industry / Function

Manufacturing,  
Construction, Healthcare, etc.  
/  
HR, Finance, Digital, etc.

## Strategy / Management

Compatible with a wide range of industries and functions. Provide optimal strategy and management consulting for customer issues through an approach of industry-specific strategies x functions

## Specialized Model

Focuses on specific industries or functions, providing consulting services tailored to resolve strategic issues unique to those sectors or enhancing specific functions

# About the Consulting Industry (1) TCG's Practice Areas

TCG's applicable areas are indicated by the blue frames

## General / Upstream Support Model

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## Industry / Function

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/  
HR, Finance, Digital, etc.

## Strategy / Management

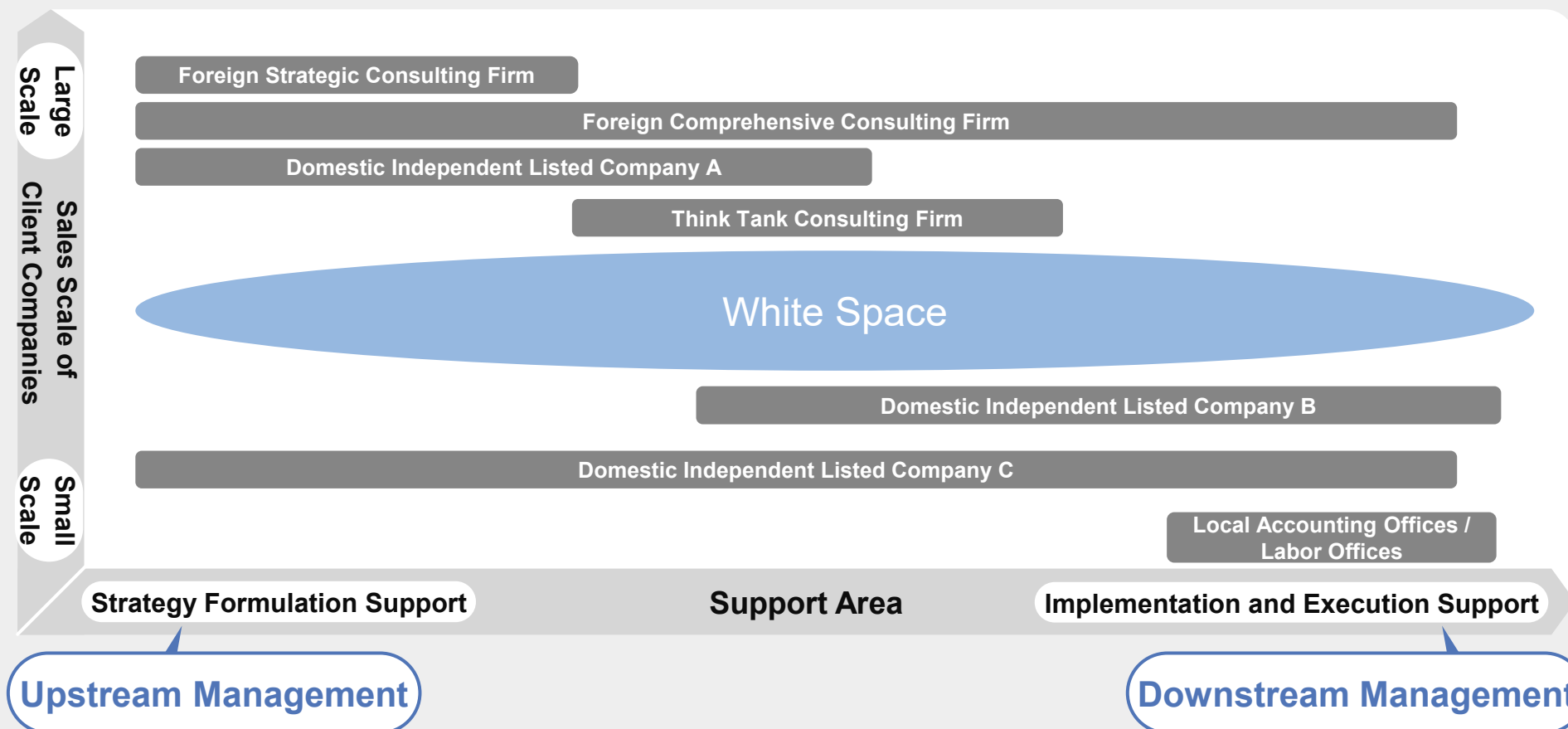
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# About the Consulting Industry (2)

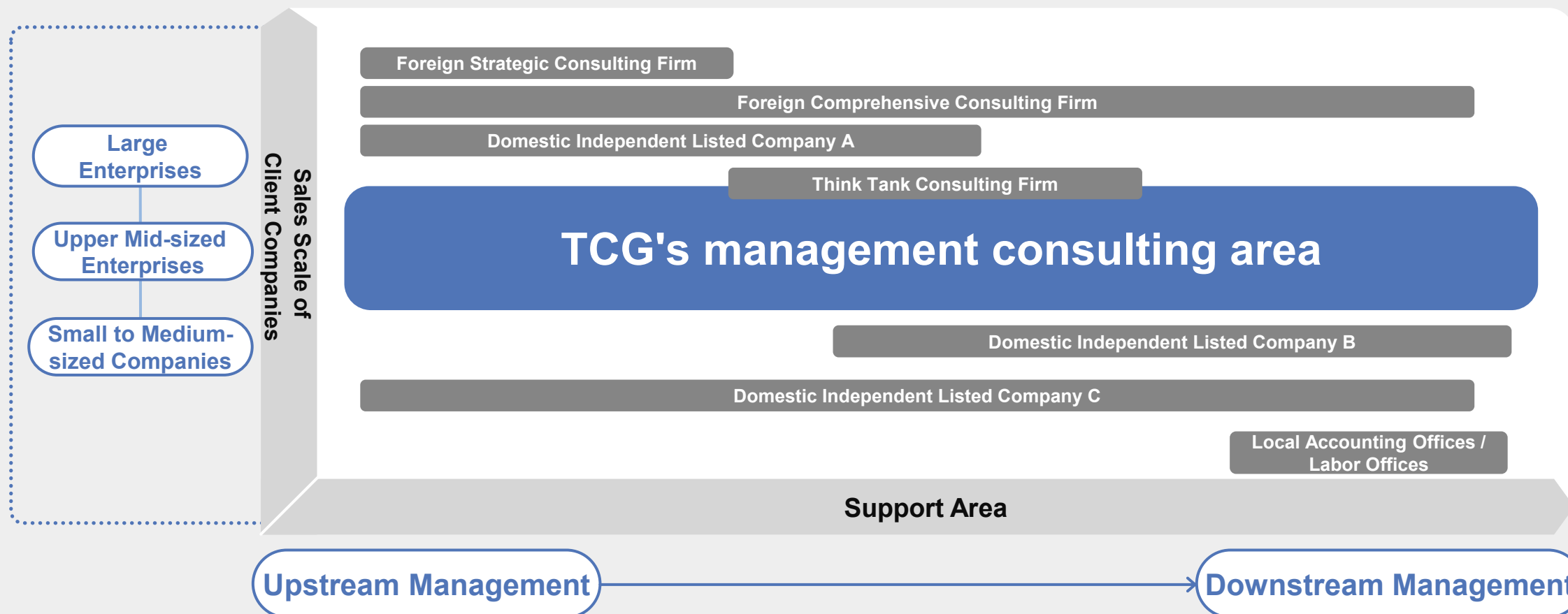
Generally, most consulting firms can be classified by the "Sales Scale of Client Companies," "Support Area," and "Function" (as there are relatively few consulting firms specialized in specific industries)



\*Created In-House

# Trget Segment (1)

TCG provide comprehensive support from strategy formulation to on-site operational implementation for large enterprises to small and medium-sized companies (with annual sales ranging from 30 billion to 300 billion yen), focusing primarily on upper mid-sized enterprises

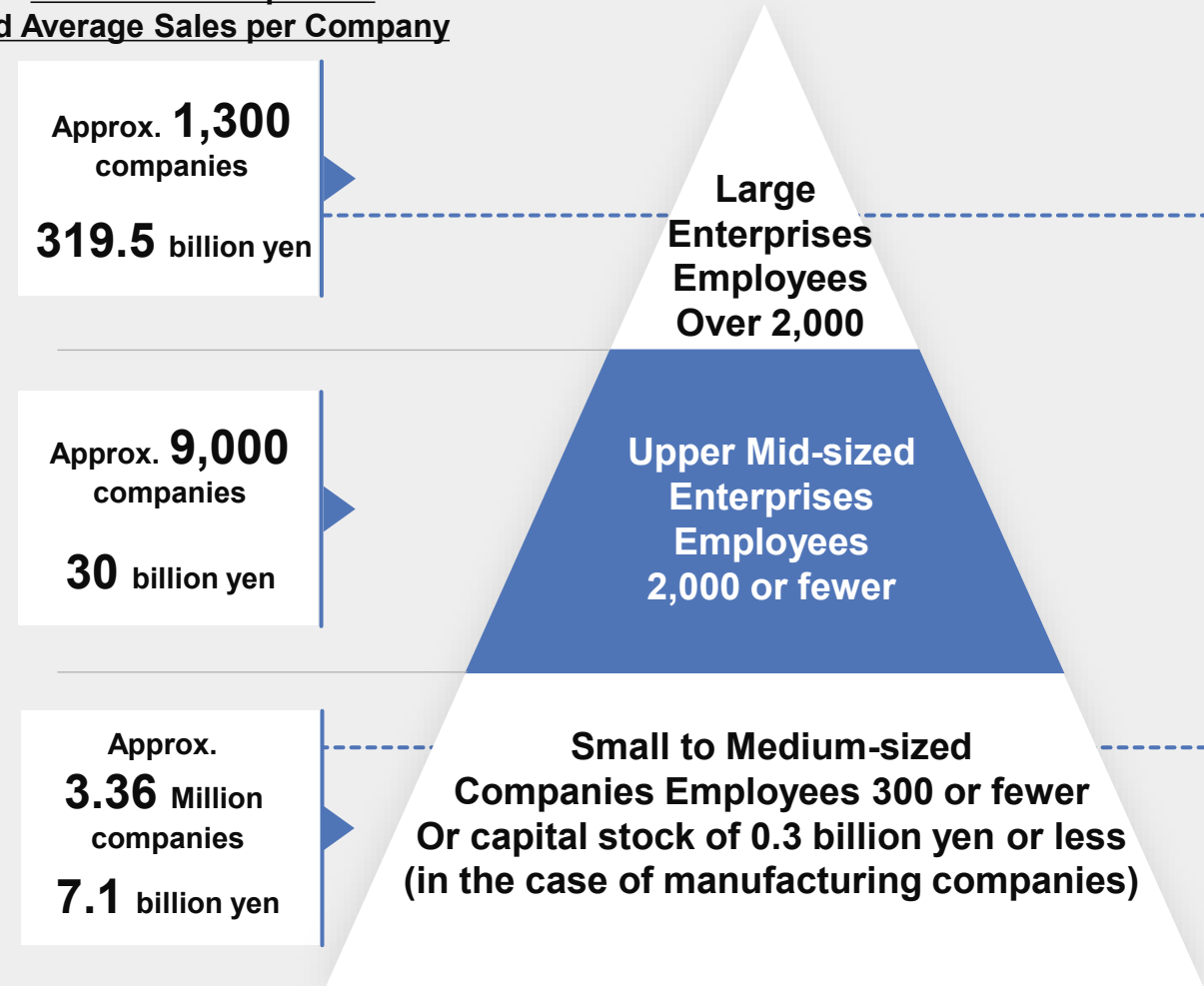


\*Created In-House

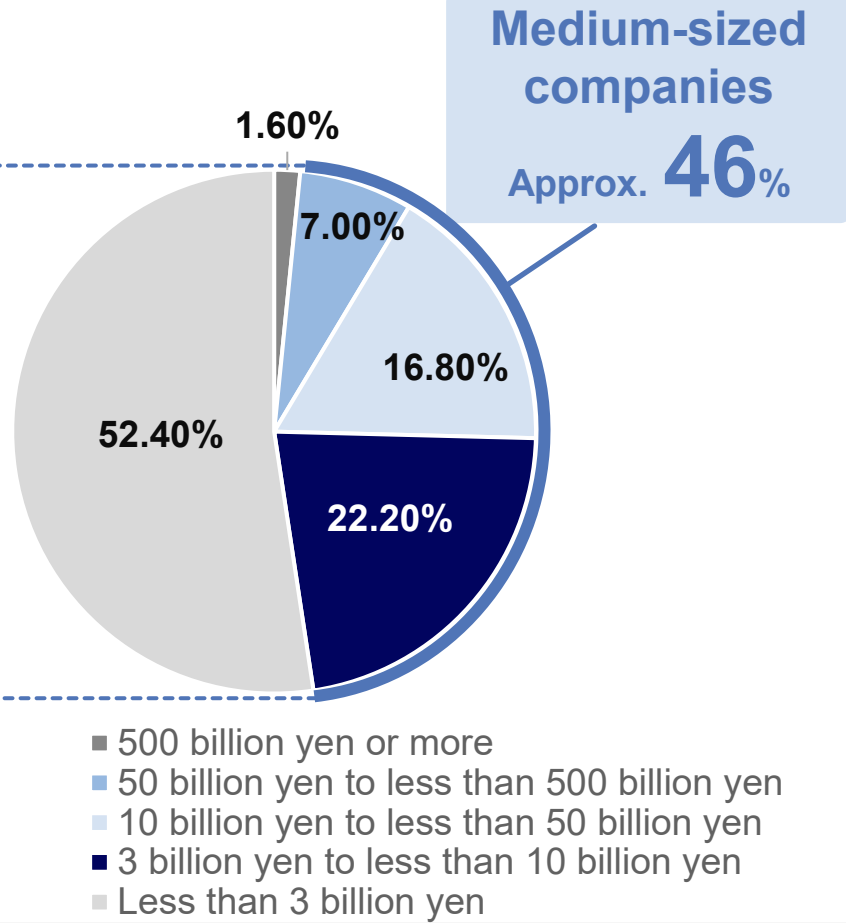
# Target Segment (2)

- Approximately 46% of our clients are Upper Mid-sized Enterprises. We have provided management consulting services with a strong local presence throughout Japan since our founding
- We serve numerous industry-leading quality Upper Mid-sized Enterprises that hold top positions in their respective regions, contributing to regional revitalization

Number of companies  
and Average Sales per Company

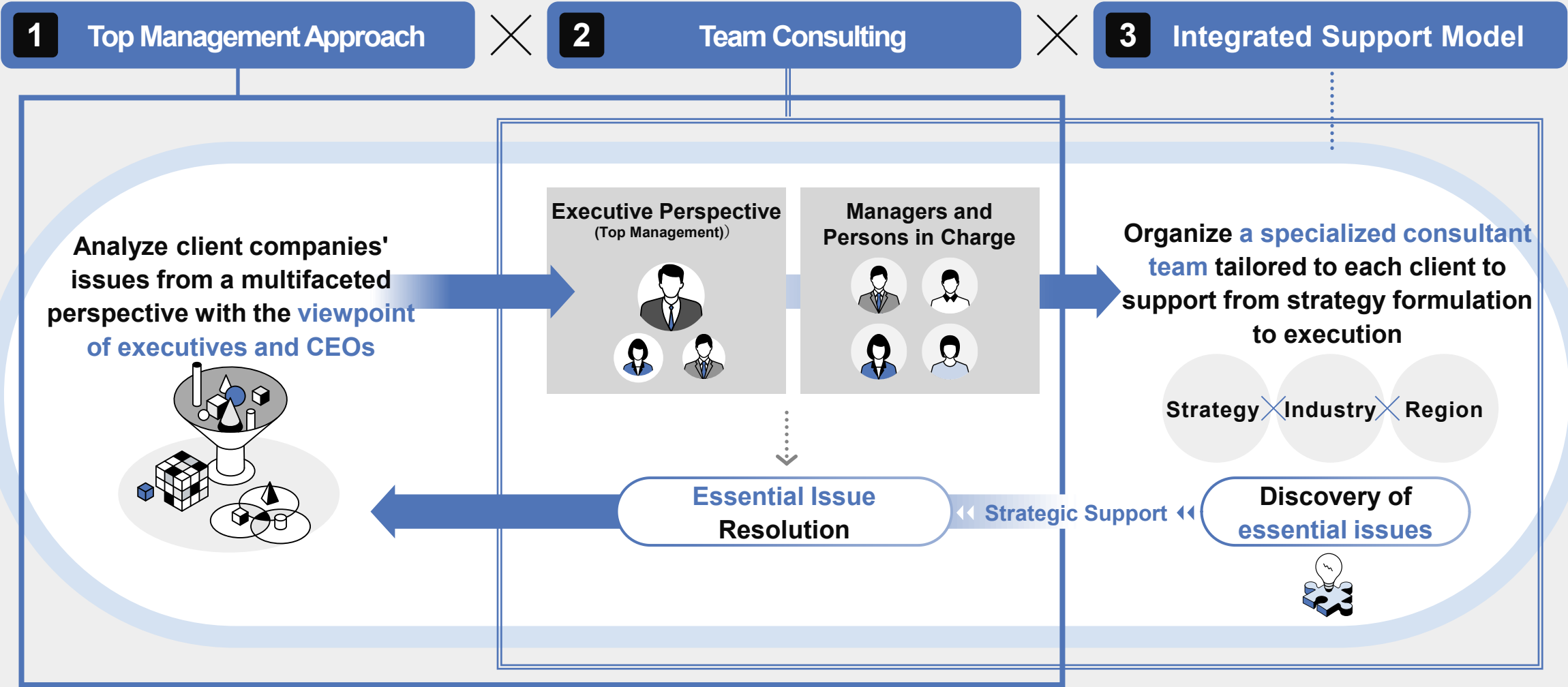


## TCG's Client Revenue Scale



Source: Prepared by Tanabe Consulting Group based on "Addition of 'Mid-sized' Classification for Companies" by Nikkei Inc. (February 14, 2024)

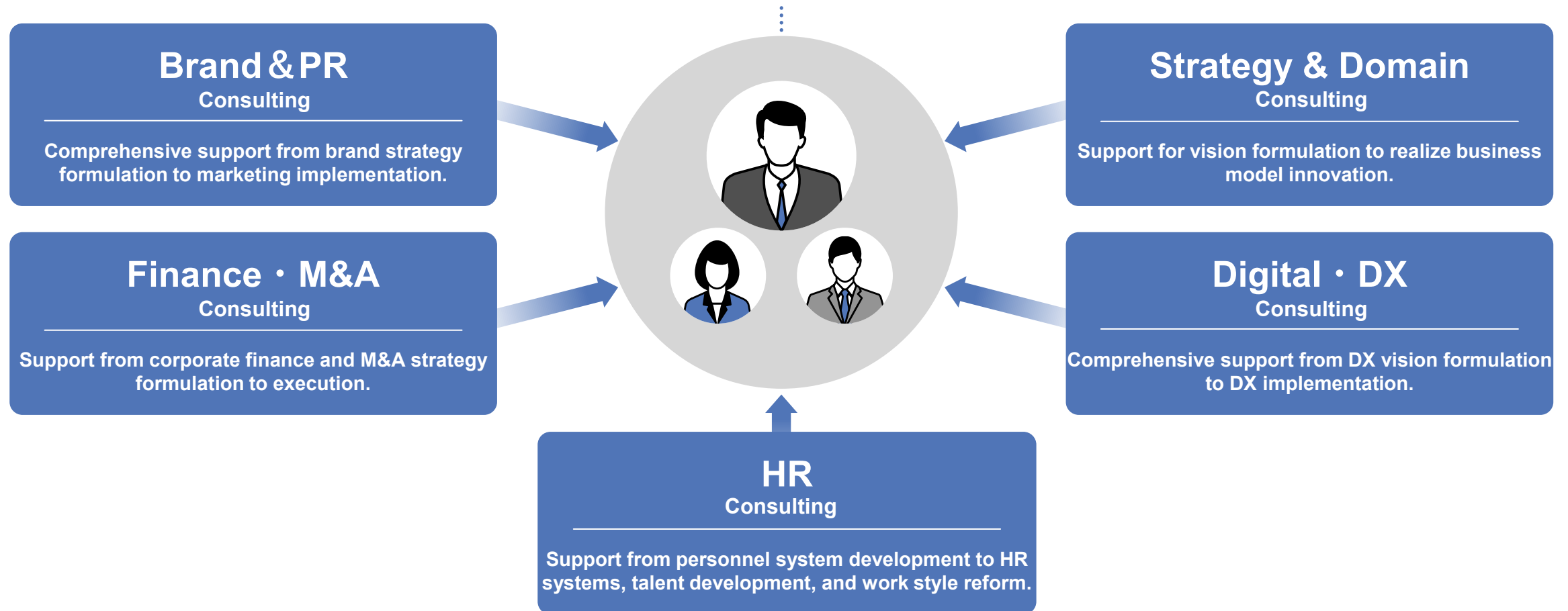
A team of expert consultants, knowledgeable in strategic issues, industries, and regional characteristics, provides comprehensive support to solve the unique management issues faced by top management at client companies



# 1 Top Management Approach

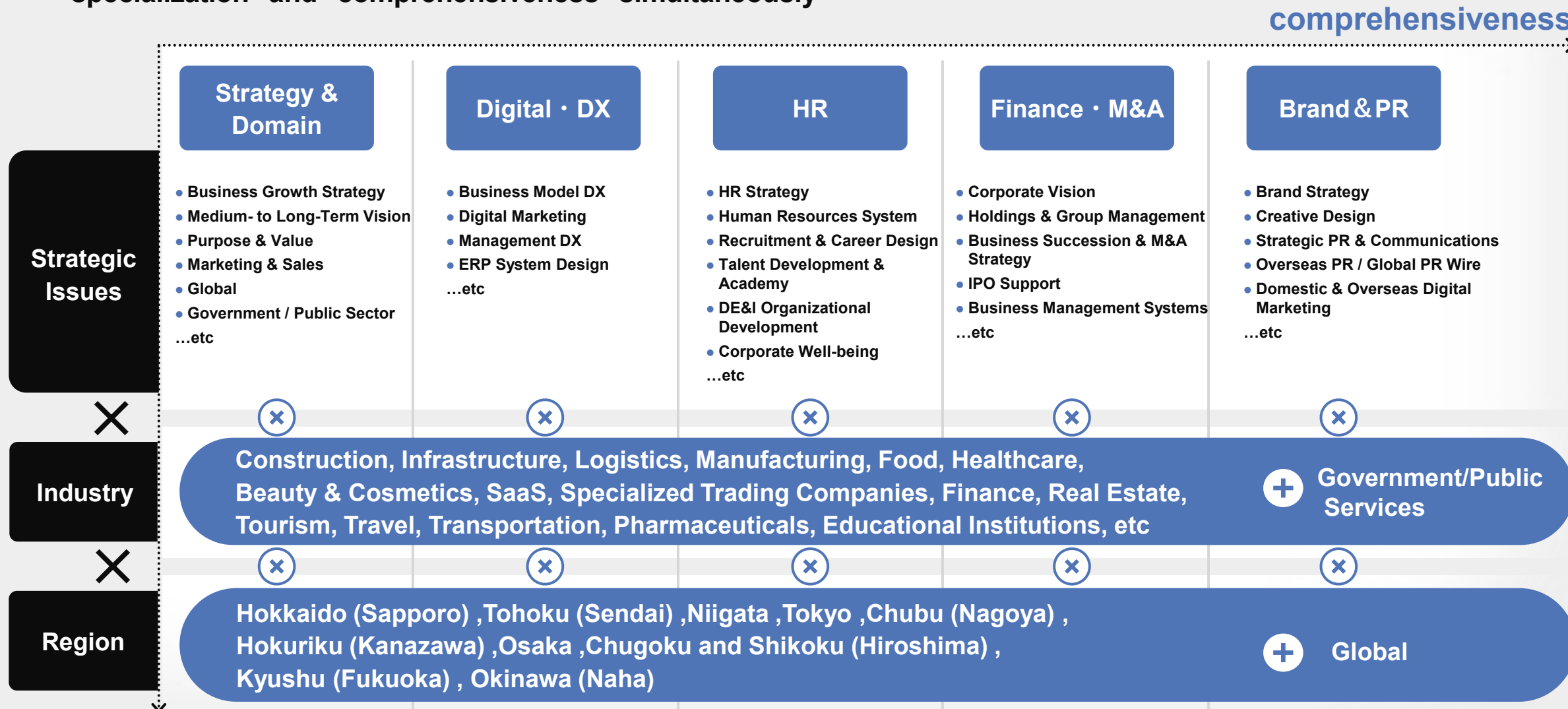
Expanding into the management consulting domain to address the constant management issues faced by modern top management (executives)

Solving the management challenges that top management constantly faces from all angles



## 2 Team Consulting (1)

To solve strategic issues tailored to industry and regional characteristics, we utilize M&A and pursue both high-level "specialization" and "comprehensiveness" simultaneously





## 2 Team Consulting (2) (Nationwide Expansion, Regional Focus & Overseas Network)

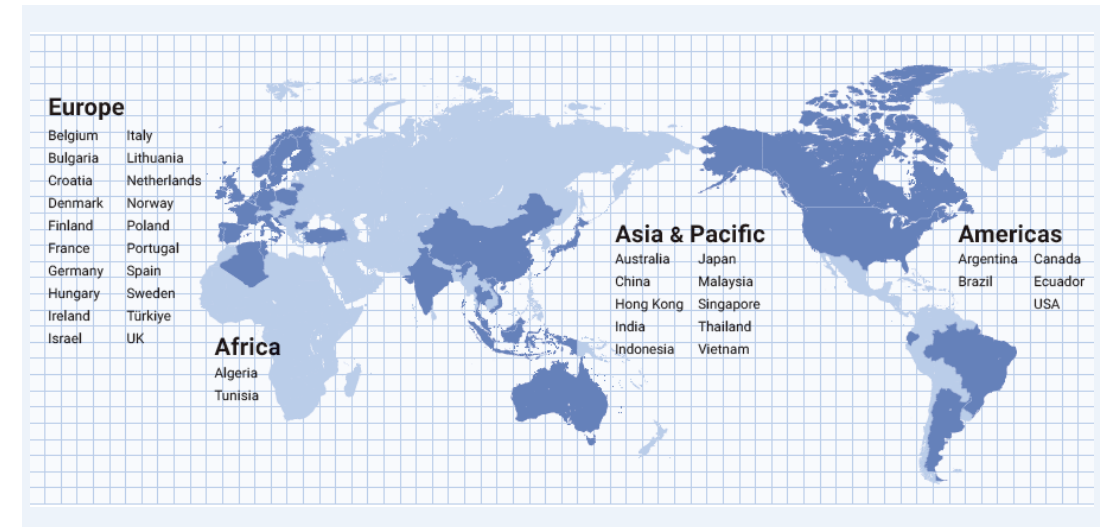
- Management consultants are permanently stationed in 10 major regions across Japan, providing consulting services closely aligned with each region's needs (in collaboration with government and public sector)
- Comprehensive support for overseas expansion tailored to client companies through our overseas network

### Nationwide Expansion & Regional Focus



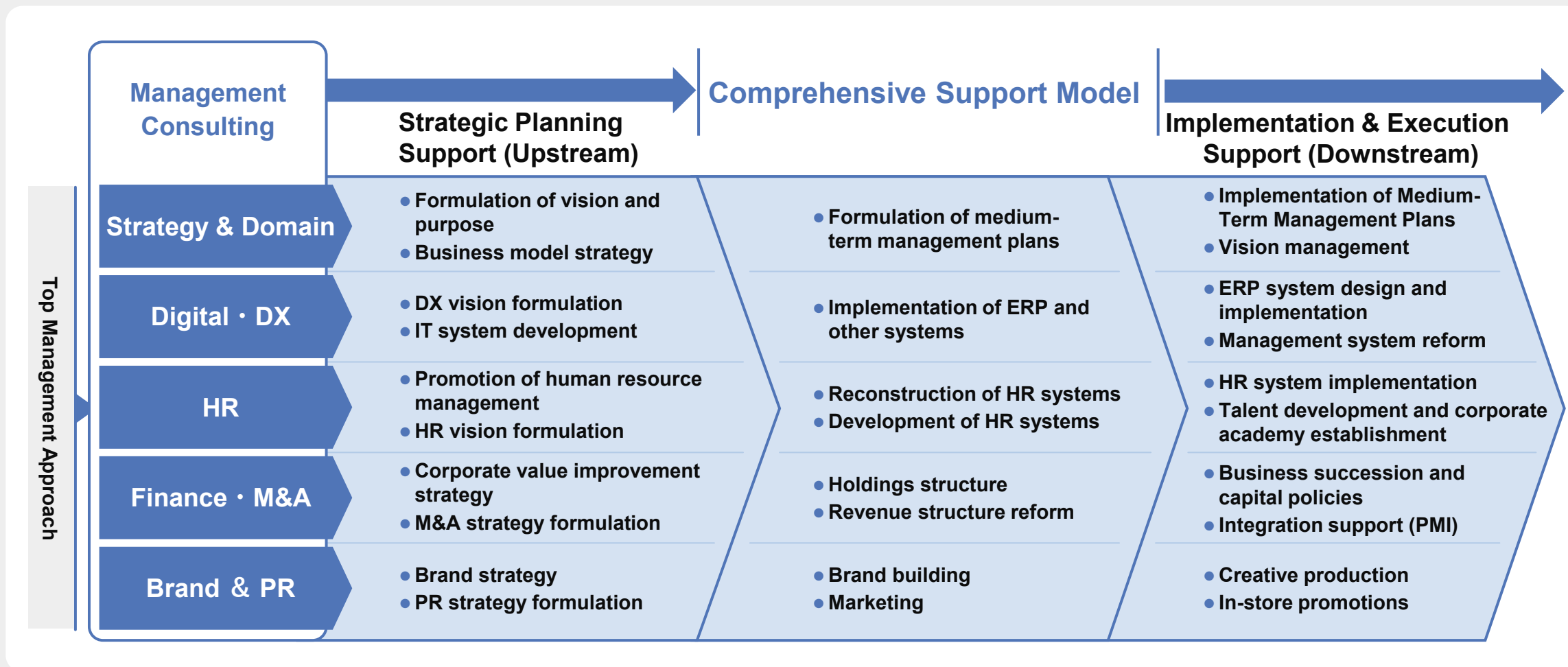
- **Hokkaido (Sapporo)**  
Established 59 years ago
- **Tohoku (Sendai)**  
Established 51 years ago
- **Niigata**  
Established 49 years ago
- **Tokyo**  
Established 64 years ago
- **Hokuriku (Kanazawa)**  
Established 48 years ago
- **Chubu (Nagoya)**  
Established 55 years ago
- **Osaka**  
Established 65 years ago
- **Chugoku and Shikoku (Hiroshima)**  
Established 55 years ago
- **Kyushu (Fukuoka)**  
Established 57 years ago
- **Okinawa (Naha)**  
Established 40 years ago

### Major Overseas Network



### 3 Comprehensive Support

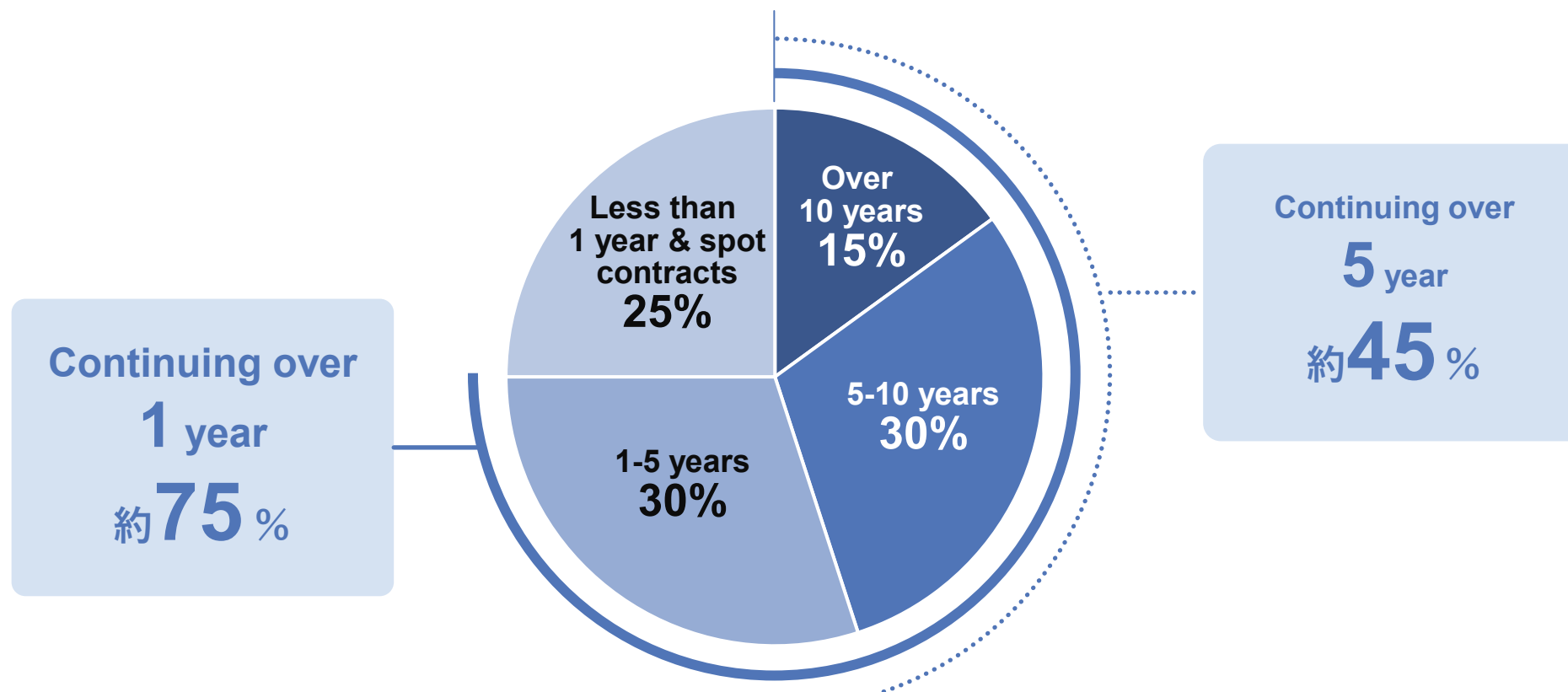
We provide comprehensive support, from the formulation of management strategies (upstream) to the implementation and execution of operations in the field (downstream), through team consulting in the management consulting domain—one reason for our **high contract renewal rate**



# Strong Contract Retention Rates (LTV\*)

- By "understanding client companies better than they understand themselves," we achieve high contract retention rates of over 70%
- We have numerous long-term contract achievements spanning 20, 30, and 40+ years

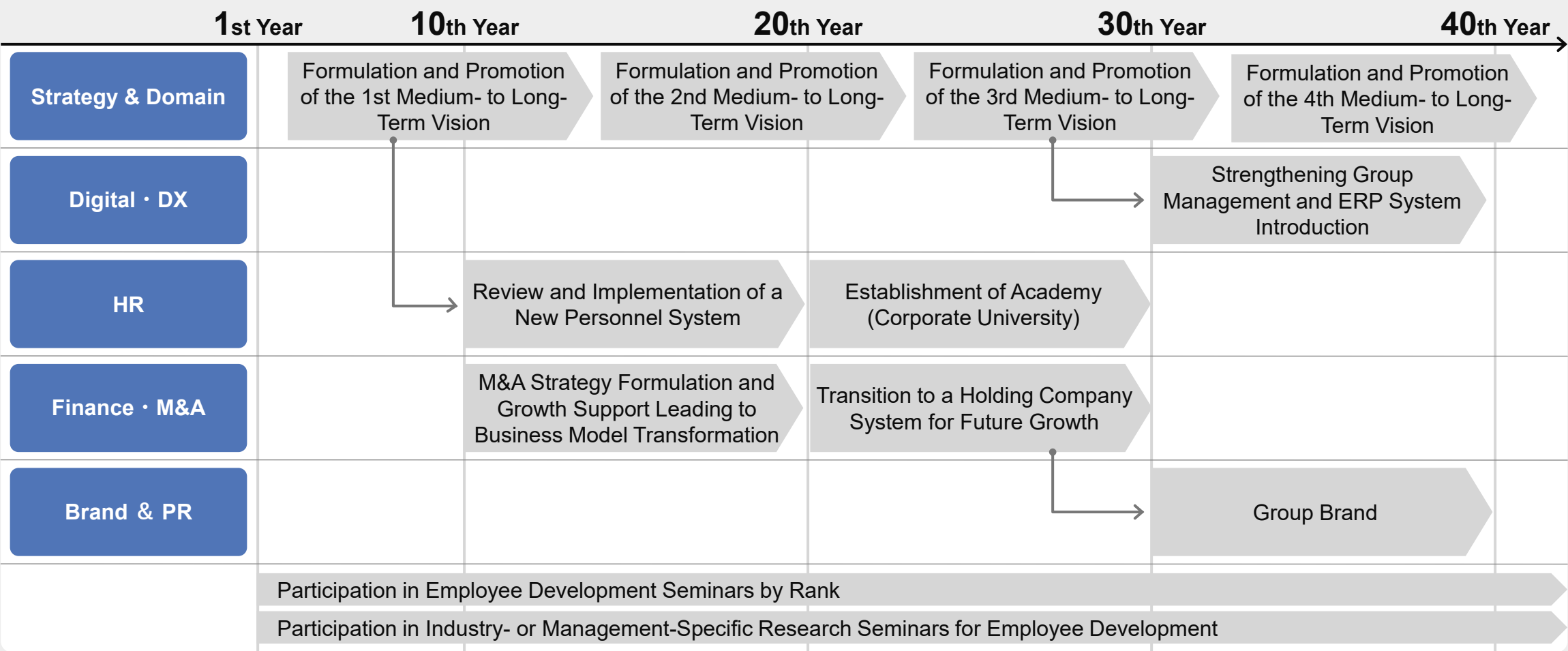
Client Composition by Contract Duration



\*LTV: Life Time Value → At our company, this is defined as building long-term relationships with clients

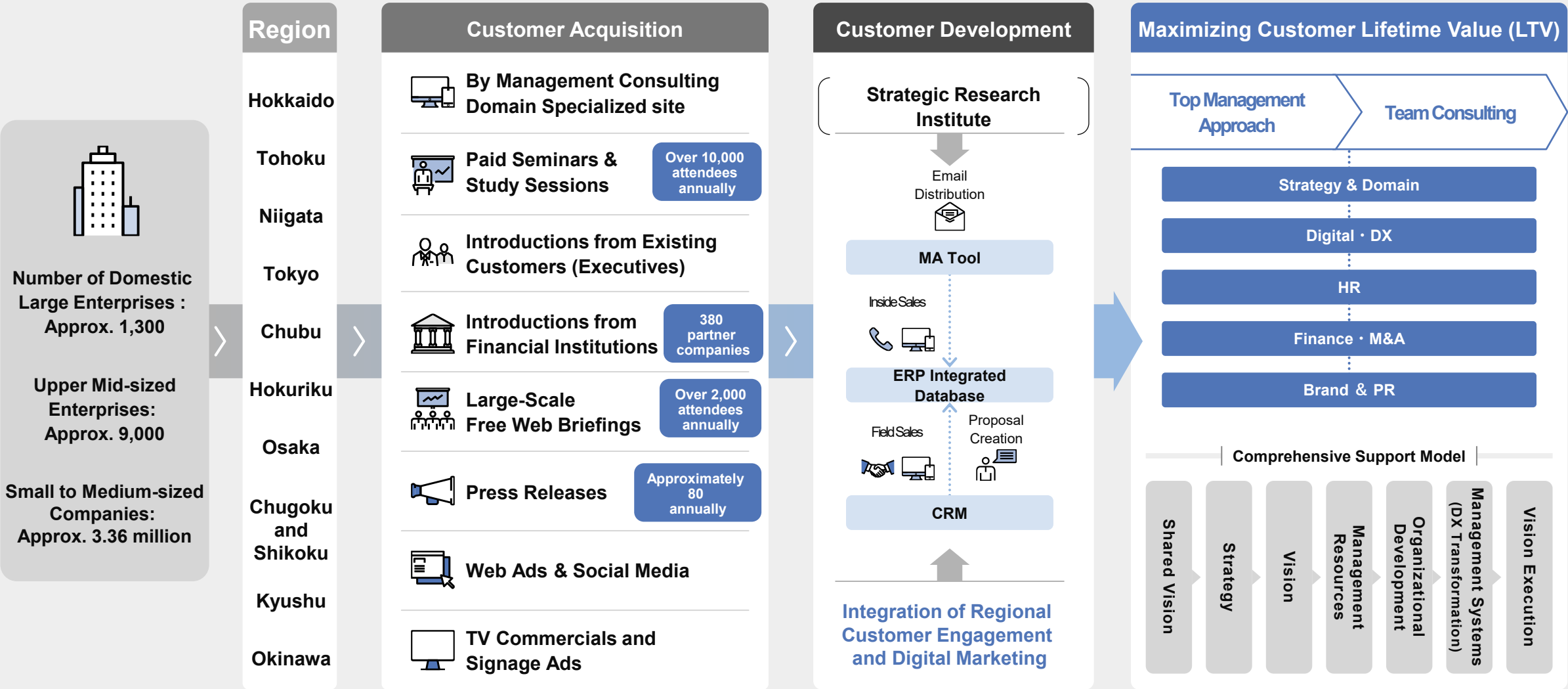
# Case Study of Long-Term Contracts with Industry No.1 Manufacturer A

- Starting from the formulation of medium- to long-term visions, we have provided comprehensive support for their realization in the field of management consulting, resulting in continuous contracts for over 40 years
- We offer a menu of services tailored to the client's growth stages and management challenges, with a proven track record of long-term contracts



# Overview of Marketing

## Establishing a Unique Marketing Model from Customer Acquisition to Realizing Customer Lifetime Value (LTV\*)



\*LTV (Life Time Value): Customer Lifetime Value → Defined by our company as building long-term relationships with customers



Note : This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.