

#### **CRESCO LTD.**

Financial Results Briefing for the Fiscal Year Ended March 2025

May 12, 2025

### **Event Summary**

[Company Name] CRESCO LTD.

[Company ID] 4674-QCODE

[Event Language] JPN

[Event Type] Earnings Announcement

[Event Name] Financial Results Briefing for the Fiscal Year Ended March 2025

[Fiscal Period] FY2025 Annual

[Date] May 12, 2025

[Number of Pages] 21

[Time] 15:30 – 16:08

(Total: 38 minutes, Presentation: 30 minutes, Q&A: 8 minutes)

[Venue] Webcast

[Venue Size]

[Participants]

[Number of Speakers] 1

Hiroshi Tominaga President and Executive Officer

#### **Presentation**

Moderator: Hello, everyone. Thank you for your patience. We would like to begin CRESCO LTD.'s Financial Results Briefing for the Fiscal Year Ended March 2025. Thank you very much for participating today out of your busy schedule.

Today, President and Executive Officer Hiroshi Tominaga will provide the financial results for FYE 3/2025 and an outlook for the present fiscal year, followed by a question-and-answer session.

We will read the questions you send on your behalf and the company attendee will respond to them. Please note that we may not be able to answer all of your questions due to time constraints.

The briefing is scheduled to end at 16:30. After the event, a questionnaire screen will appear, and we would appreciate your cooperation in answering questions.

Now, let's get started. President Tominaga, please go ahead.

**Tominaga:** Hello, everyone. I am Tominaga from CRESCO.

Thank you very much for taking time out of your busy schedule today to attend CRESCO's financial results briefing for FYE 3/2025. I would now like to explain the details of the financial results.

### 🗦 🔭 🧩 1.1. 2025年3月期の主な取組み

#### 組織および体制関連

- □ 4月1日、中期経営計画2026の達成を見すえ、さらなる社内、グループ会社間の連携を強化するため、組織再編
- □ 4月1日、ジェット・テクノロジーズ(株)の全発行株式を取得
- □ 5月10日、株式分割(7月1日付、当社普通株式1株につき2株の割合で分割)を決議
- □ 7月1日、日本ソフトウェアデザイン(株)の一部事業を(株)クレスコに譲渡のうえ、同社は(株)メクゼスに吸収合併
- □ 9月10日、(株)クレスコ・ジェイキューブによる(株)高木システムの自己株式除く全発行株式取得を発表(10月1日付)

#### 事業関連

- 2024年4月、子会社(株)クレスコ・ジェイキューブが、IBM社のOS「IBMi」市場の活性化に向け、アイエステクノポート社と 包括的協業パートナーシップ「Project Techno-Cube」を締結
- 6月、クラウド総合支援Creageの新サービス「アプリケーションモダナイゼーションサービス」「Creage DevOps導入支援 サービス」「Control Towerオプション」提供開始
- □ 7月、グループ内AI技術活用等に取り組む仮想組織「生成AIビジネス変革研究室」を設立
- □ 10月、企業のクラウド環境内にGPT環境を構築し生成AI活用をサポートする「生成AI環境構築サービス」提供開始
- □ 11月、「自動車産業サイバーセキュリティガイドライン対応支援サービス」の提供を開始
- 12月、福岡市の「屋台DX」プロジェクトの一環として、CAPICHI社の「Capi Order」システムを活用した「多言語デジタル メニュー」に関する実証実験を開始
- □ 2025年2月、お客様のAI活用に向けた支援を行う「AIトレンド解説セミナー」の提供を開始
- □ 2025年3月、生成AIを活用した「社内DX推進支援サービス」の提供を開始

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Here are the key points. We describe major initiatives for FYE 3/2025.

This page shows what was announced about the organization and others, one year ago. Regarding the organization and structure, we have explained various topics over the past year, including the acquisition of all outstanding shares of Jet Technologies Co., LTD. in last April. We have completed M&A with two companies: Jet Technologies and TAKAGI SYSTEM Co., LTD. on September 10, listed at the last line.

In July, a part of the business of Japan Software Design CO., LTD. was transferred to CRESCO and merged into our subsidiary, Mexess Co., Ltd.

The stock split is mentioned in the May 10 section, and 2-for-1 share split of common shares was done on July 1 of last year. That is all for the overview of the organization and structure.

We have also explained a lot about the business below every quarter since April 2024, a year ago. The Group has taken on new challenges all along, providing various solutions that come out each quarter and each month.

I will explain only the bold text at the bottom as topics of the reporting term.

Since February 2025, three months ago, we began offering AI Trend Explanation seminars to assist our clients in their use of AI. That is because AI is extremely high-profile right now and we have received requests from our clients to open such seminars. We have presented this to many companies.

In March 2025, we also launched a new DX promotion support service, also called Generate Al's Internal DX Promotion Support Service, designed to improve each customer's internal operational efficiency. Both of Al related projects are very high-profile.

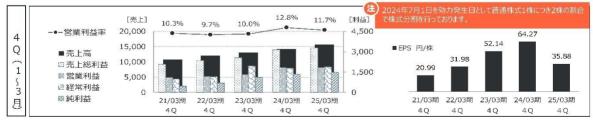


【注】 ( ) 内の数字は各々の利益率を表します。 【注】 「純利益」は「親会社株主に帰属する当期(四半期)純利益」です。

- 企業のIT投資需要は依然として旺盛。業種別に濃淡はあるものの、主要顧客を中心に売上が増加、新規連結効果もあり、前年度比(以下同じ)+11.4%の増収。
- 前年度に比べ不採算案件が大幅に減少し、営業利益は+16.8%、経常利益は+11.2%それぞれ増益。

[単位:百万円未満切捨]





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Now, let me immediately go down to income statement for FYE 3/2025.

Japan 050.5212.7790 Tollfree 0120.966.744 We ended the year with still very strong IT investment demand. Although he results were different, depending on the industry, net sales increased 11.4% YoY, mainly due to an increase in sales from major customers and the effects of new consolidations.

Compared to the previous year, unprofitable projects, which have plagued us for the past two years, have decreased significantly; and operating profit increased by 16.8%, and ordinary profit by 11.2%. Both saw double-digit increases in net sales and profits. As noted in the full-year forecast on the right side of the table, we were at JPY587.6 million against a target of JPY585 million, which means that we have met our goal.

Gross profit is shown here, and operating profit was JPY5.98 billion, also up 16% YoY, and ordinary profit JPY6.29 billion, up 11%, all of which met our performance forecasts.

Lastly, profit was JPY4.4 billion, up 18% YoY, exceeding the forecast of JPY4 billion by more than 10%. It was, thus, a period in which we were able to achieve our targets in terms of figures.

The graph above shows Q4 results alone. As for trends in Q4, as shown in the graph below left, sales and profits all increased YoY.

Profitability edged down YoY in Q4, but this was due to the details and nature of orders received with no projects that were somewhat too profitable.

Also, some of the unprofitable items mentioned above remained in this last quarter, so the figure was 11.7%. But looking at the three years on the left side, the figure was quite good.

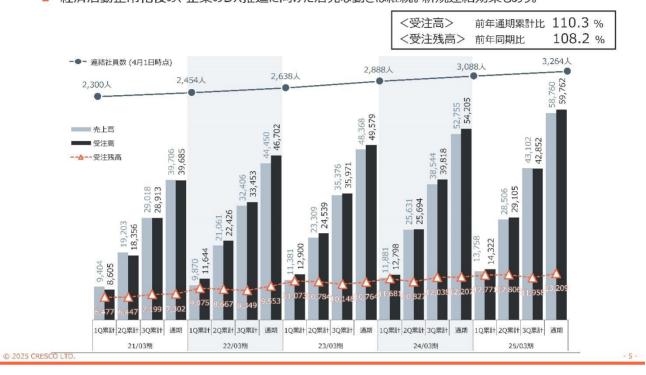
As for EPS on the right side, as I mentioned earlier, we conducted the stock split, so EPS was JPY35.88 after the split, compared to JPY64 in FYE 3/2024. So, we were able to successfully increase EPS from the previous year.

## 🔟 ホキチロク 🧩 1.3. 受注高・受注残高

■ 旺盛なIT投資需要を背景に、受注高と受注残高は順調に推移。

[単位:百万円未満切捨]

■ 経済活動正常化後の、企業のDX推進に向けた活発な動きは継続。新規連結効果もあり。



I will explain new orders and outstanding orders. Orders received and outstanding orders were both favorable, backed by strong IT investment demand although this overlaps with the previous section.

Since the normalization of economic activities, companies have continued to actively promote DX, and as I mentioned earlier, we have consolidated two new companies. Those had the effects of increasing orders by 10% or 10.3% and outstanding orders by 8%.

The graph above shows new orders and net sales. In addition, as you can see from the line graph, we have become a corporate group with 3,200 employees, well over 3,000 as of April 1.

### □ 決算の ⇒ 1.4. セグメント別売上高・利益 [ITサービス事業:エンタープライズ]



<セグメント別の売上高比率:4Q(1~3月)>

ITサービス
89.6%

Iンタープライズ
37.6%

売上高: 220億50百万円 (前年同期比 8.6% ☆)

・「建設・不動産」「資源・エネルギー」「流通サービス」「人材紹介・人材派遣」 の各分野で受注が落ち込んだものの、「情報・通信・広告」「運輸」「その他」の 各分野の受注の伸びが大きく上回った。

セグメント利益/利益率: 24億98百万円/11.3% (前年同期比 20.5% 介)

・売上高と同様の理由に加え、前年度は複数発生した不採算プロジェクトが収益に影響。

[単位:百万円未満切捨]



Now, we will explain the trends of each segment. CRESCO presents results with four segments.

The most obvious is a pie chart in the upper right corner. We have three sub-segments in the segment called IT services, and the other segment except these three is digital solutions.

This page shows the enterprise segment of IT services.

In terms of relevant industries, we share them in the text in the sub-segment section above. It includes information and communication, advertising, distribution services, placement and dispatching, public services, resources, etc. I hope you understand industries other than finance and manufacturing.

Net sales increased to JPY22.05 billion, 8.6% YoY. In construction and real estate, resources and energy, distribution services, and placement and dispatching, orders received have slightly dropped since last year. Yet, the growth of orders in the information and communications, advertising, and distribution services significantly exceeded that drop. There were differences, depending on the industry, but we were able to grow as a result.

Segment profit was JPY2,498 million, just under JPY2.5 billion. Although the profit margin was still a little low, 11.3%, we were able to significantly increase the profit by 20.5% YoY. As we have mentioned several times before, we had several unprofitable projects that occurred in the previous year. The previous year's profit was therefore a little too bad.

In the present term, FYE 3/2026, unprofitable project issues have solved. But in FYE 3/2025, those issues still affected us in terms of figures. The figure was accordingly 11.3%.

Net sales figures in the graph above have been growing. The graph of Q4 at the bottom shows that the sales have increased every quarter from JPY5.2 billion to JPY5.5 billion and JPY5.8 billion. Profits have also increased.

## 🔟 <sup>決算の</sup> 涔 1.5. セグメント別売上高・利益 [ITサービス事業:金融]



Let's move to the next segment. This slide shows finance.

As you can see from the pie chart in the upper right corner, this segment represents 27.8% of the total.

Net sales increased to JPY17,165 million, a significant YoY increase of 16.4%. This was attributable to the very strong orders in the banking sector. And the M&A of Jet Technologies, which I mentioned earlier, was a very strong financial services company, contributing to an increase in net sales through the new consolidation.

Segment profit and profit ratio were JPY2,392 million and 13.9%, which is about the same level of growth as net sales. In the previous fiscal year, there were some unprofitable projects in the finance sector, although not as many as in the enterprise sector, and this had a negative impact on the profit margin.

Net sales in Q4 shown in the middle of the bar graphs under finance have increased from less than JPY3.5 billion to JPY3.9 billion and JPY4.3 billion each quarter. The same is true of profits.

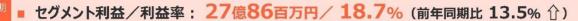
The line graph of profit margin dropped somewhat. But going back to what I said, we had some unprofitable projects at the end of Q4, so it may have taken some time to finish the issues. Since we entered this fiscal year, everything has been resolved.

## 🔟 <sup>決算の</sup> 踍 1.6. セグメント別売上高・利益 [ITサービス事業:製造]



売上高: 148億66百万円 (前年同期比 7.3% ☆)

・「機械・エレクトロニクス」分野では伸び悩みも、「自動車・輸送用機器」 「その他」の分野での受注の伸び、関係会社2社の新規連結により増収。



・売上高の増加と同様の理由。

[単位:百万円未満切捨]

<セグメント別の売上高比率:4Q(1~3月)>

製造 24.2%



Next is the manufacturing segment. Our manufacturing segment includes automotive, transport equipment, machinery, electronics, etc. as described above. In the upper right graph, the manufacturing segment accounts for just under a quarter, or 24.2%.

Net sales were just over JPY14.8 billion, up 7.3% YoY; growth here was sluggish in the machinery and electronics sectors.

To be more specific, we saw a bit of a slowdown in areas such as mobile and TV. On the other hand, orders in the automotive, transport equipment, and other sectors jumped. Net sales increased due in part to the effects of M&A and new consolidations mentioned at the beginning of this briefing.

As for profit, this segment has always been very profitable and has not had many troubles in the past few years. And profit margin was also 18.7% with a profit of JPY2,786 million, which are very good figures on this figure side compared to the previous two pages. YoY, we were also able to increase segment profit more than sales with a growth rate of 13.5%.

In the lower left, net sales in Q4 also grew to JPY3.2 billion, JPY3.6 billion, and JPY3.7 billion in the same manufacturing segment. Profit have also increased. Profit margin was 18.8% to 19.3%, so it appears to have leveled off a bit.

**Email Support** 

### 💶 <sup>決算の</sup> 🔀 1.7. セグメント別売上高・利益 [デジタルソリューション事業]



Next is the last segment, digital solutions business.

As shown in the upper right graph, this business accounts for about 10% of CRESCO's sales. Since this figure is for Q4 alone, if you look at the total, the segment is a little less than 10%. And if you look at Q4 alone, the segment is just over 10% of the total.

At the top, the business section shows main product and service names: cloud-related service, Al-related service, RPA-related service, and seminar-related service. These are our main businesses in this solutions business.

Net sales increased to JPY4,677 million by a little more than 20% YoY, and this was also due to the effect of M&A, resulting in a new increase in sales.

Meanwhile, as for segment profit, profit margin dropped a little. Profit was JPY167 million with a profit margin of 3.6%; profit decreased 26% YoY. We consolidate product and license sales here, so if the profit margin on that product and license system is poor, it will drop a bit.

For example, the system integration related to Amazon's cloud, generated here, is now included in the IT services segment on the previous third page. Accordingly, overall, profit from this solution have been very high, but if you look at digital solutions business alone, the profit margin for the reporting period was a little low.

Sales were flat last year and the year before, but in the current Q4, we were able to increase sales to JPY1.63 billion.

As for profits, as explained earlier, the graph shows a slight decline in the current period. That is all for the digital solutions business.

中期経営計画



# 明経営計画 🔀 2.1. 中期経営計画2026の進捗状況

『中期経営計画2026 (2024~2026年度)』初年度の2025年3月期は、売上高587億円、営業利益 59億円と期初予想を上回った。ROEも中計目標を上回ったが、営業利益率の改善が課題。

公表用資料から抜粋				
	2024年3月期 実績	中計2026 目標 (2027年3月期)	2025年3月期 実績	進捗率
連結売上高	528億円	700億円	587億円	34.8% (3年増収計画額に 対する進捗率)
連結営業利益額	51億円	80億円	59億円	<b>29.9%</b> (3年増益計画額に 対する進捗率)
連結営業利益率	9.7%	11.5%	10.2%	▲1.3%pt (最終計画値との差)
ROE	14.3%	15%以上	15.1%	+0.1%pt (最終計画値との差)

From this point onward, I will talk about the progress of the medium-term plan.

CRESCO plans to implement its Medium-Term Management Plan 2026, which covers the three years of FY2024, FY2025, and FY2026. FYE 3/2025 is the first year of these three years, and as we announced earlier, we were able to exceed our forecasts at the beginning of the year with net sales of JPY58.7 billion and operating profit of JPY5.9 billion.

ROE was 15.1%, which is a good result with a medium-term target of 15%.

As I mentioned earlier, we face a bit of challenges for operating profit margin. In the middle of the second column from the left of the Medium-Term Management Plan 2026 targets shown in the table above, we target net sales of JPY70 billion, an operating profit of JPY8 billion, and an operating margin of 11.5%. ROE of 15% or more is established. On the right are the figures presented earlier.

On the far right is the progress rates that we visualized. From the starting point, how much progress have we made as the first year of this three-year period? The progress of net sales was 34.8%, which is 33% when 100% is divided by three. So, we exceeded our target.

The progress of consolidated operating profit was 29.9%, a little less than 30%. So, there is room for a little more growth despite the impact of unprofitable operations. The operating profit margin was 10.2%, and we have to aim for 11.5% here. So, we have a sense of target to raise it by 1.3% over the next two years of this fiscal year and the next.

ROE was 15.1% as of March, so we met the figure in the medium-term plan by 0.1%, anyway.





#### 中期経営計画7つの戦略の取り組み状況 **2.2.**

		2024年度の取り組み状況	主な課題
1	共創型モデルの確立	・戦略パートナー候補のアカウント戦略を構築 ・お客様とのフェイスタイム増加、実施データ可視化を推進	・アカウント戦略運用推進
2	品質リーダーシップ発揮	<ul><li>・研修等により問題解決、契約法務等スキルを強化</li><li>・内部監査プロセス・DS開発プロセス整備</li></ul>	・不採算PJ撲滅を目指す全社 品質活動の強化
3	人的資本経営推進	・採用施策を強化。インド人財採用開始 ・2年連続「ホワイト500」認定(順位は100位アップ)	・人財情報活用、仕組みの実装
4	技術・デジタル ソリューション(DS) の拡張	・生成AIを活用した「生成AI環境構築サービス」や「社内DX推進 支援サービス」の提供開始 ・顧客ニーズ起点で重点技術・ソリューション提案実施 ・DS関連業務の拡張、企画プロセス整備	・拡張対象の認識徹底 ・顧客提案推進
5	事業連携促進	・ビジネスパートナー評価見直し、 <b>コアパートナー候補再選定</b> ・ <b>上位BPとの関係性強化策</b> を策定	・BPとの関係性強化策実行
6	デジタル変革実現	・財務/非財務データ整備・可視化推進 ・生成AIツール・可視化ダッシュボードを提供、活用促進 ・システム開発/販売管理業務を生成AIやRPAにより自動化	・生成AI活用・RPAによる 業務プロセス改善拡大
7	グループ一体経営	・グループ内での案件トスアップなどの協業を積極化 ・情報共有促進のためのルール整備推進 ・外部機関との提携によるサーチ型戦略的M&Aを推進	・Gr戦略アカウント選定 ・コーポレート機能集約推進

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This is the status of our initiatives in the seven strategies of the medium-term plan, and I have written a little bit in the middle about our initiatives for FY2024. I will only explain the bolded letter parts.

The first one, which is a co-creation model, is strengthening account strategies and increasing face time, which means visualizing how much we meet with our customers and what kind of conversations we have with them and making them visible within the Company.

Quality leadership also enhances its internal training and other activities in the form of steadily strengthening contract laws to solve problems. We are also establishing internal audit processes and development processes related to digital solutions.

For human capital management, we have strengthened recruitment and hired Indian university graduates every year with five coming in the last fiscal year. We work on a plan to hire at least five people each year. Also, we were recognized as White 500 recently. The ranking has also improved by more than 100 places.

In the area of digital solutions and technology, we offer a variety of services centered on AI. We do not make proposals based on technology but rather on customer needs, and we work to expand our digital solutionrelated work and these operations. As I mentioned earlier, we are not only selling licenses, but also increasing the number of peripheral jobs.

In terms of business coordination, it is very important for us to work closely with our core partners. So, we are reviewing, re-selecting, and strengthening our relationships with them.

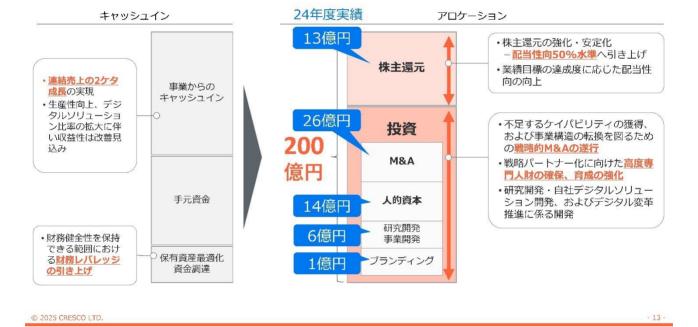
We move internally to realize digital transformation by making various internal visualization and efficiency improvements, for example, using AI, RPA, and other such systems to make them more efficient.

The bottom line is group integrated management, which involves sharing and tossing up information on projects within the Group and working together with group companies.

We will continue to steadily share information and establish rules, and above all, we will continue to strategically conduct M&As because M&As will be extremely important for net sales of the JPY70 billion and the subsequent JPY100 billion of ambition.

## 2 中期経営計画 🔀 2.3. キャッシュアロケーション方針

- 3年間で200億円を株主還元と投資に充てる計画。2025年3月期は配当13億円のほか、合計 47億円を投資した。
- 2026年3月期には、配当性向引き上げと自社株買いによりさらなる株主還元を行うことを公表済。



Cash allocation was also announced in the medium-term plan. It is JPY20 billion over three years, and the top box in blue in the middle shows JPY1.3 billion in dividends to shareholders. Yet, since this figure is on a cashout basis, it is not the dividend for FY2024, but for H2 of FY2023 and H1 of FY2024.

Other than dividends for FYE 3/2026, as written above, we will invest JPY2.6 billion in M&A, JPY1.4 billion in human capital, JPY600 million in R&D, etc., and JPY100 million in branding, for a total of JPY4.7 billion in investments and JPY1.3 billion in shareholder returns. We spent a total of JPY6 billion in the first year out of JPY20 billion.

As indicated in the upper right-hand box of the allocation chart, we announced last week on May 9 that we will raise the dividend payout ratio to 50% to strengthen the return of profits to shareholders.

Regarding investment, we also work to strengthen M&A, which I mentioned a little earlier. Then, we also have about 250 new graduates joining the Company every year, so we have a cash allocation to invest in activities that will foster the development of managers as well.

- 3
  - 米国新政権のロシア・ウクライナ紛争への対応方針転換や、相互関税政策が二転三転したことにより、主にグローバル展開を進めている大企業を中心に業績の不透明感が増し、特に自動車産業への悪影響が懸念されている。しかし、生産性向上を目的とした企業のDX投資は継続するとみており、当社グループの受注は堅調に伸びていくと見込む。
  - 「中期経営計画2026」最終年度の目標は不変。2年目の2025年度も、7つの成長戦略を着実に実行し、 売上高の増加と収益性の向上を目指す。
  - 今後の状況や事業動向等を踏まえ、業績予想の修正が必要となった場合には、速やかに開示する。

_	_								[単·	位:百万円	未満切捨]
					25/03期				26	/03期	
2				前年 同期比	実績		前年 同期比	達成率	25/5/9 予		前年 同期比
ا م ا	売上高	27,800		108.5%	28,506		111.2%	102.5%	31,100		109.1%
Q	売上総利益				5,544	(19.5%)	118.5%				
累	営業利益	2,440	(8.8%)	123.3%	2,608	(9.2%)	131.9%	106.9%	2,870	(9.2%)	110.0%
計	経常利益	2,475	(8.9%)	101.4%	2,763	(9.7%)	113.3%	111.7%	2,890	(9.3%)	104.6%
	純利益	1,610	(5.8%)	96.7%	1,879	(6.6%)	112.8%	116.7%	1,950	(6.3%)	103.8%
	EPS 円/株	39.08			45.60				47.29		
				Mary Company of the C	25/03#B					/0.2 BB	

					25/03期		26/03期									
			予想	前年 同期比	実績		前年 同期比	達成率	25/5/9 予	5想	前年 同期比					
通	売上高	58,500		110.9%	58,760		111.4%	100.4%	64,000		108.9%					
期	売上総利益				11,779	(20.0%)	114.0%									
州	営業利益	5,900	(10.1%)	115.2%	5,983	(10.2%)	116.8%	101.4%	7,000	(10.9%)	117.0%					
	経常利益	6,000	(10.3%)	106.0%	6,290	(10.7%)	111.2%	104.8%	7,140	(11.2%)	113.5%					
	純利益	4,000	(6.8%)	107.3%	4,405	(7.5%)	118.2%	110.1%	4,900	(7.7%)	111.2%					
	EPS 円/株	96.99			106.89				118.82							

【注】()内の数字は各々の利益率を表します。「純利益」は「親会社に帰属する当期純利益」です。

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I would like to explain the outlook for FYE 3/2026.

This is about our earnings forecast. We see the new US administration's policy in dealing with the Russia-Ukraine conflict, and also Trump's tariff policy changes a lot.

We are concerned about the increasing uncertainty in the business performance of our customers, mainly large companies that are expanding their business globally and particularly about the negative impact on the automotive industry. Yet, we expect that companies will continue to invest in DX to improve productivity, and we expect orders for our group to grow steadily. The goals for the final year of the Medium-Term Management Plan 2026 remains unchanged. We will also steadily implement the seven strategies I mentioned earlier.

These are about a numerical aspect. I will explain a little only about the orange area on the right.

In the lower right-hand corner, the full year, we share a target of JPY64 billion in sales for the next fiscal year. As net sales was JPY58.7 billion in the reporting year, it represents an increase of slightly less than 9% from the reporting year's figure. We target an operating profit of JPY7 billion, an ordinary profit of JPY7.14 billion, and profit of JPY4.9 billion.

As for growth rates, we target an extremely high growth rates of 10% or more for the present fiscal year. We have set this target because we are confident that we will be able to secure this profit if we continue to work with our clients on various aspects including unit prices. This is also because, as explained earlier, the unprofitable projects have already been resolved and we are now starting with no unprofitable projects.

As I have said repeatedly, we target net sales of JPY70 billion and an operating profit of JPY8 billion for the next fiscal year. We are accordingly now moving forward with the goal of achieving JPY64 billion and JPY7 billion as midpoints.

### 3

本日公表した新たな株主還元方針に則った配当を継続。2026年3月期は普通配当58円 [中間29円、期末29円]。

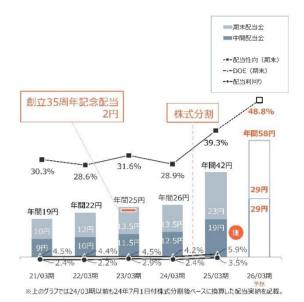


[配当金の総額:百万円未満切捨]

- 当社は株主のみなさまに対する利益遠元を経営の重要課題と位置づけており、 株主資本の充実と長期的な安定収益力を維持するとともに、業績に裏付けられた 適正な利益配分を維持することを基本方針としております。
   特段の株主優待は行っておりません。
   配当に関しましては、
- (24/03期まで) 原則、連結経常利益をもとに、特別損益を零とした場合に算出される親会社株主に帰属する当期純利益の30%相当を目途に継続的に実現することを目指してまいります。

(25/03期)原則、**親会社株主に帰属する当期純利益**の40%を目途に継続的に 実現することを目指してまいります。

(26/03期より)原則、親会社株主に帰属する当期純利益の**50%**を目途に継続的に実現することを目指してまいります。



#### 注 2025年5月9日、以下の株主還元策の実施を公表いたしました。

- ・ 2026/3期中間期より、新たな配当方針(配当性向40%から50%に引き上げ)に基づき配当額を決定してまいります。
- 2025年5月12日から11月28日まで、「合計1,000,000株または15億円」を上限に、自社株買いを実施いたします。

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Next is dividend forecast. As for FYE 3/2025, as shown in the table above, we have set the year-end dividend at JPY23 per share for a total of JPY42 per share. For FYE 3/2026, we plan to pay the interim at JPY29 and the year-end at JPY29, for a total of JPY58.

In the shareholder return policy, look at orange letters in the bottom of the box. The orange letters say that from FYE 3/2026, in principle, we aim to continuously pay 50% of profit attributable to owners of the parent.

At the bottom of the page, you will see that we have also announced two shareholder return policies. Last Friday, May 9, we announced that we will raise the current dividend pay-out policy of 40% to 50% and that we will buy back 1 million shares of our own stocks, starting today, May 12, with a maximum amount of JPY1.5 billion. We announced the above as a result of discussions among the CRESCO management team to ensure a solid return to our shareholders.

## できま ≯ 1) 連結子会社の変遷

		2021年3月期		2	022£	F3月!	朝	2023年3月期			2024年3月期				2025年3月期						
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
クレスコ・イー・ソリューション		•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
クレスコワイヤレス	[*8]	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•			
アイオス		•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
クレスコ北陸		•	•	•		•	•	•	•	•		•	•	•	•	•	•	•	•	•	
シースリー		•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
クレスコ・デジタルテクノロジーズ	[*3]	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	
メクゼス		•	•	•		•	•	•	•	•		•	•	•	•	•	•	•			•
エヌシステム	[*4]	•	•	•	•	•	•	•	•	•				/		1/					
ネクサス	[*4]	•	•	•	•	•	•	•	•	•			/	/							
アルス	[*4]	•	•	•	•	•	•	•	•	•				/		1					
クレスコ・ジェイキューブ	[*4]			1/	1/						•	•	•	•	•	•	•	•	•	•	•
クレスコベトナム		•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	
エニシアス	[*1]	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
クレスコ・ネクシオ	[*2][*6]	/	/	/	/		•	•	•	•	•	•	•	•	•	•	•	•	•	•	
日本ソフトウェアデザイン	[*5][*9]	/								/			•	•	•	•	•	•	1/		/
ジェット・テクノロジーズ	[*7]									/				/				•	•	•	
子会社総数		12	12	12	12	12	13	13	13	13	11	11	12	12	12	12	12	13	11	11	11
【※1】2020年4月1日付で「(株)エニシアス 【※2】2021年7月1日付けで「(株)OEC」を												で「ジェッ ナで「クレ					化				

[※3] 2022年5月1日付けで「クリエイティブシャパン」は「クレスコ・デジタルテクノロジーズ」に商号変更[※4] 2022年7月1日付けで「アルス」は「エヌシステム」「ネクサス」を結合

【※5】2023年2月1日付けで「日本ソフトウェアデザイン(株)」を子会社化

【※6】2023年10月1日付けで「OEC」は「クレスコ・ネクシオ」に商号変更

【※9】2024年7月1日付けで「メクゼス」が「日本ソフトウェアデザイン」を統合

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The last is for your reference. The number of consolidated subsidiaries, written on the right side, is now 11. We will continue to move in the present fiscal year with a policy of enhancing M&A.

### で参考 🔀 2) 資産・負債の状況

[単位:百万円未満切捨]

資産総額は、前連結会計年度末に比べて36億22百万円増加し、433億36百万円。



The status of assets and liabilities is as shown in the figures, so we will not discuss them here.

Japan



☞2.2 中期経営計画2026>7つの戦略ご参照

- 4. 技術・デジタルソリューションの拡張
- 6. デジタル変革実現



- ▶ 2022年 生成AI活用に向けた 取り組みを開始
- 2023年 社員向け生成AIチャット サービス「CrePT」を開発、 運用開始
- 2024年 社長直轄の部門横断組織 である生成AIビジネス 変革研究室を設立





「CRESCO Group Ambition 2030」「中期経営計画2026」達成に向け、あらゆる局面で生成AIを活用し、生産性・競争力を最大化して価値を創出する

累計22部署で開催

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Initiatives to use generative AI have been very strongly focused on the three pillars of the middle box: customer-oriented initiative, internal reforms, and human resource development, especially since H2 of last year. This is an area in which we receive an increasing number of inquiries from customers.

The target figures of the medium-term management plan are shown here. The issues that need to be addressed overlap with what I explained earlier, so I will not go into detail here.

Thank you very much for your attention despite the long briefing.

#### **Question & Answer**

**Moderator** [M]: Now we will start the question-and-answer session. Please enter your questions in the "Asking a question" box on the screen and submit. We will read the questions here on your behalf and the company attendee will respond to them. Please ask questions now. Let's start with the first question.

**Participant [Q]:** I have a question about the profit margin of the digital solutions business. The profit margin level seems too low for the business that should be driving the shift away from man-month business. Please explain the backgrounds in more detail, dividing them into internal and external factors.

Also, what would increase the profit margin? I ask for specific information on profit margin improvement measures and the timing when effects of them will appear. Thank you in advance.

Tominaga [A]: As you point out, we are aware that the figures were very low.

As I talked about a little earlier, we include license-related items in digital solutions as revenue here. Other than that, items such as the work related to building Amazon's cloud, which I explained earlier, are included in the previous IT services segment.

Yet, we are now beginning to formulate an internal sales strategy to change the way we sell items of the IT segment by converting them into assets, commercializing them properly, and pricing them firmly as a solution. Including them, we expect profitability to become considerably higher.

There are both internal and external factors, but internally, as I mentioned, it is a matter of salesmanship, and I regret that we have not done a better job of appealing to the public.

As for external factors, the number of competitors has been increasing in various ways. In this context, if we do not provide the value of these products to vendors, it will have a significant impact on what is commonly referred to as a wholesale price.

We also work to increase revenues from licenses alone of these products and licenses by educating our staff, building a track record of proposals, and having firm conversations with vendors. That is all.

Moderator [M]: Thank you. Now for the next question.

**Participant [Q]:** Do you have a plan to dispose of any investment securities? The question comes from the fact that investment securities have incurred valuation losses in the past and that they will dilute the ROE of the Company. Thank you in advance.

**Tominaga [A]:** As you pointed out, CRESCO had a very negative earnings figure two years ago, in terms of investment securities and derivative products. That may have caused some concern to everyone.

Since then, within the Company, investment policies regarding investment securities have been discussed at various occasions at board meetings and other meetings. Naturally, we have also reviewed our systems and processes every year and implemented them internally, for example, by capping the max, compared with when we had a loss on the valuation of derivatives.

We will continue to discuss what to do with the investment securities we have and will take measures, including improvements, at various occasions in the future. That is all.

**Moderator [M]:** Thank you. Are there any other questions? If you have any questions, please send them in text. Thank you in advance.

It looks like we have taken all questions, so we will conclude the question-and-answer session. Finally, President Tominaga would like to add a few words. President Tominaga, please go ahead.

**Tominaga [M]:** Thank you very much for taking time out of your really busy schedule today to spend about 40 minutes with us. CRESCO, as described in this PowerPoint presentation, is firmly committed to raising and implementing its targets for the present fiscal year.

Although there are various problems related to the US and customers are becoming increasingly uncertain, at this point, expectations for us are very high, including in the automotive industry. We will continue to consider and implement measures to return profits to shareholders, and we hope you will continue to support us.

Thank you very much for your time today.

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#### **Document Notes**

- 1. Portions of the document where the audio is unclear are marked with [inaudible].
- 2. Portions of the document where the audio is obscured by technical difficulty are marked with [TD].
- 3. Speaker speech is classified based on whether it [Q] asks a question to the Company, [A] provides an answer from the Company, or [M] neither asks nor answers a question.
- 4. This document has been translated by SCRIPTS Asia.



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