

August 5, 2025

Consolidated Financial Results Supplementary Document for Q1 FY25

SIGMAXYZ Holdings Inc. (Stock code: 6088)



- Consolidated revenue was 6.24 billion yen, and ordinary profit was 1.72 billion yen. Profit made steady progress toward the plan.
- In addition to an increase in unit prices, the rise in the number of consultants contributed to appropriate utilization rates of internal personnel. Furthermore, the enhanced in-house execution led to lower outsourcing expenses.
- SIGMAXYZ Investment Inc. was absorbed into the Company in July, and its investment assets were transferred to SIGMAXYZ Holdings Inc. As the company incurred a valuation loss on listed shares held at the end of June, an extraordinary loss (loss on valuation of investment securities) of 108 million yen was recorded as an impairment loss.

(Unit: JPY mn)	Q1 FY24	Q1 FY25	YoY change	FY25 consolidated forecasts	Progress
Consolidated revenue	5,974	6,242	+4%	30,000	21%
Ordinary profit	1,452	1,727	+19%	7,060	24%
Ordinary profit margin	24.3%	27.7%			
Profit	1,254	1,116	-11%	4,900	23%
Equity ratio	75%	79%			

Note: Starting from Q1, information is now disclosed under a single segment (consulting business).

Consolidated Statement of Income for Q1 FY25



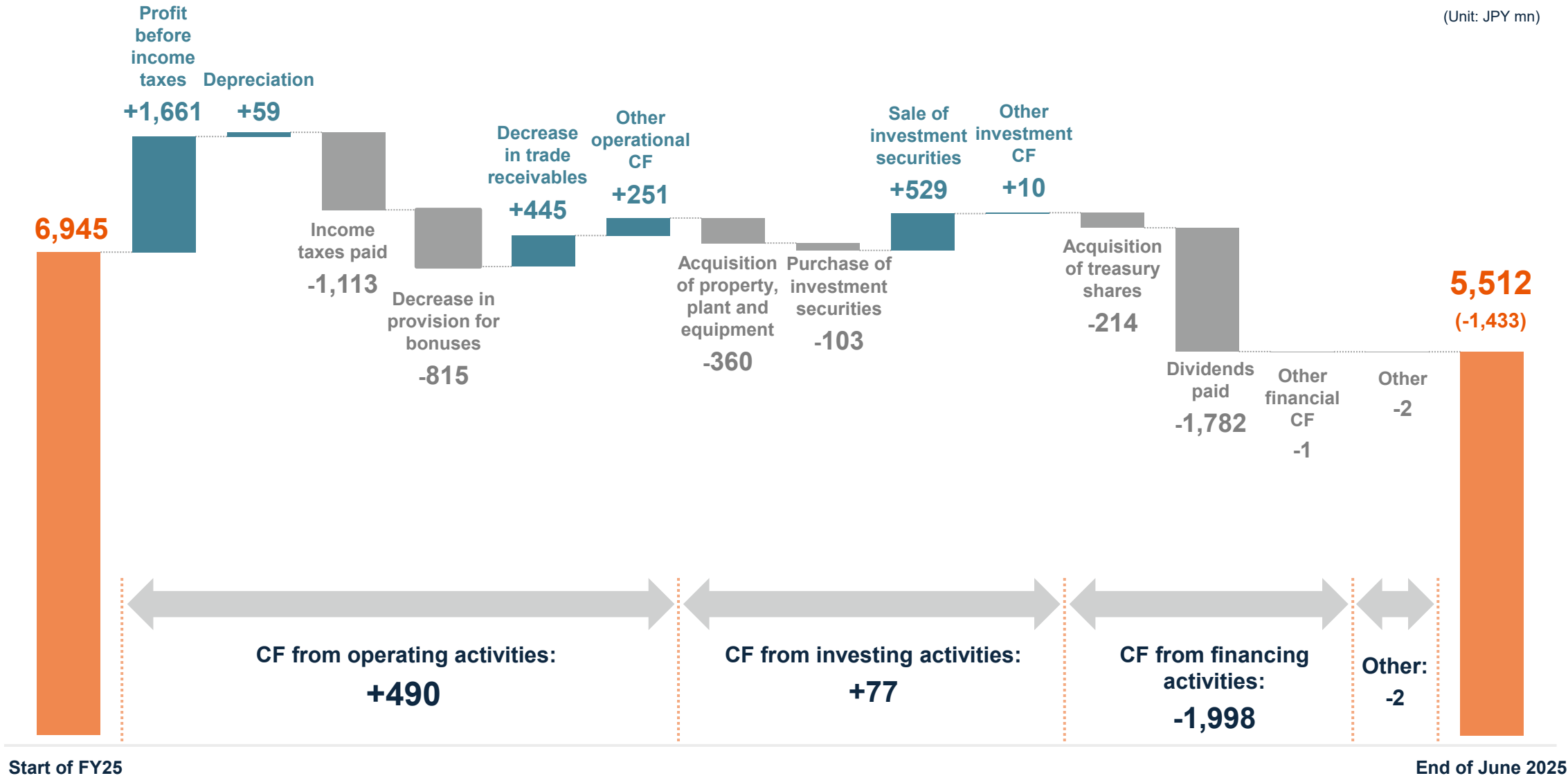
(Unit: JPY mn)	Q1 FY24	Q1 FY25	YoY change		Major changes
			Amount	Rate	
Revenue	5,974	6,242	268	+4%	<ul style="list-style-type: none">Along with increases in unit prices, a rise in consultants contributing to appropriate utilization rates and enhanced in-house execution leading to lower outsourcing expenses.
Cost of revenue	3,308	3,293	-14	-0%	<ul style="list-style-type: none">Decrease in outsourcing expenses and reversal of provision for bonuses from previous fiscal year
Gross profit (Gross profit margin)	2,666 (44.6%)	2,948 (47.2%)	282	+11%	<ul style="list-style-type: none">Increase in revenue
SG&A expenses	1,347	1,330	-17	-1%	<ul style="list-style-type: none">Reversal of provision for bonuses from previous fiscal year and control of company-wide expenses
Operating profit	1,318	1,618	300	+23%	<ul style="list-style-type: none">Increase in gross profit
Ordinary profit (Ordinary profit margin)	1,452 (24.3%)	1,727 (27.7%)	275	+19%	
Profit before income taxes	1,396	1,661	264	+19%	<ul style="list-style-type: none">Gain on sale of shares of SXF Inc.Recognition of extraordinary loss due to impairment of investee companies
Profit	1,254	1,116	-138	-11%	<ul style="list-style-type: none">Increase in income taxes
Comprehensive income	1,288	1,118	-170	-13%	

Consolidated Balance Sheet for Q1 FY25

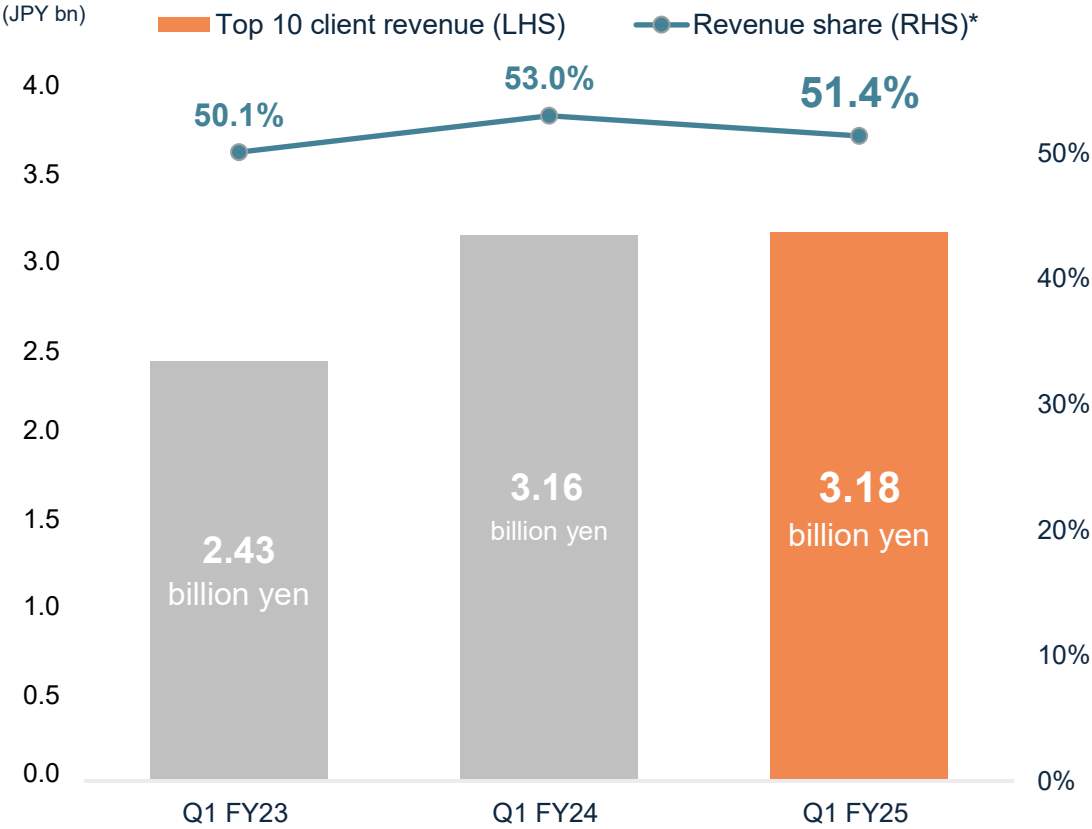
(Unit: JPY mn)	End of FY24	End of Q1 FY25	Change	Major changes
Current assets	14,073	8,212	-5,861	<ul style="list-style-type: none">Decrease in cash and depositsDecrease in operational investment securities
Cash and deposits	6,945	5,512	-1,433	<ul style="list-style-type: none">Decrease due to dividend paymentsDecrease due to income taxes paid
Operational investment securities	3,797	—	-3,797	<ul style="list-style-type: none">Inherited assets recorded as investment securities due to absorption-type merger of investment business
Non-current assets	5,666	9,295	3,628	<ul style="list-style-type: none">Increase in investment securities
Investment securities	3,024	6,328	3,303	<ul style="list-style-type: none">Inherited assets recorded as investment securities due to absorption-type merger of investment businessFully divested one investee company and recorded impairment loss for one listed investee company
Total assets	19,740	17,507	-2,233	
Current liabilities	4,781	3,176	-1,605	<ul style="list-style-type: none">Decrease in income taxes payableDecrease in provision for bonuses
Non-current liabilities	687	496	-190	
Total liabilities	5,468	3,672	-1,795	<ul style="list-style-type: none">No borrowings
Total net assets	14,272	13,834	-437	
Equity ratio	72%	79%		

Changes in Consolidated Cash Flow

(Unit: JPY mn)



- In addition to an increase in unit prices, the rise in the number of consultants contributed to appropriate utilization rates of internal personnel. Furthermore, the enhanced in-house execution led to lower outsourcing expenses.
- Top 10 clients accounted for approximately 50% of revenue. By industry, our main client base consists of transportation, finance, information and communication, retail, trading, and manufacturing.



* Revenue share is the proportion of consolidated revenue excluding revenue from the former investment business.

Numbers of projects and clients, and revenue per contract

	Q1 FY24	Q1 FY25	YoY change
Number of projects*1	373	381	+2%
Number of clients*2	112	118	+5%
Revenue per contract (JPY mn)	15.8	16.3	+3%

Former investment business excluded in all calculations.

*1 Number of projects: The total number of projects for which revenue was recorded during the period.

*2 Number of clients: The total number of client companies of projects for which revenue was recorded during the period.

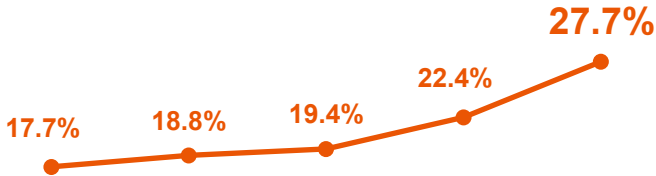
	Q1 FY24	Q1 FY25	YoY change
Ordinary profit margin on consolidated revenue	24.3%	27.7%	+3.4 pts

Consulting Services

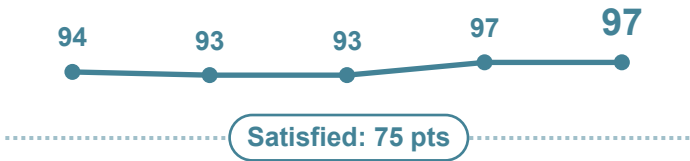
	Q1 FY24	Q1 FY25	YoY change
Number of consultants	610	692	+ 13%
Project satisfaction (NSI*)	99	97	- 2 pts

* Net Satisfaction Index: Average score from five possible ratings for each question evaluating project satisfaction. Conducted in a questionnaire format for client project owners. Points are distributed on a five-grade scale as follows. 5: Very satisfied, 100 points; 4: Satisfied, 75 points; 3: Cannot say either way, 50 points; 2: Dissatisfied, 25 points; 1: Very dissatisfied, 0 points.

Ordinary profit margin

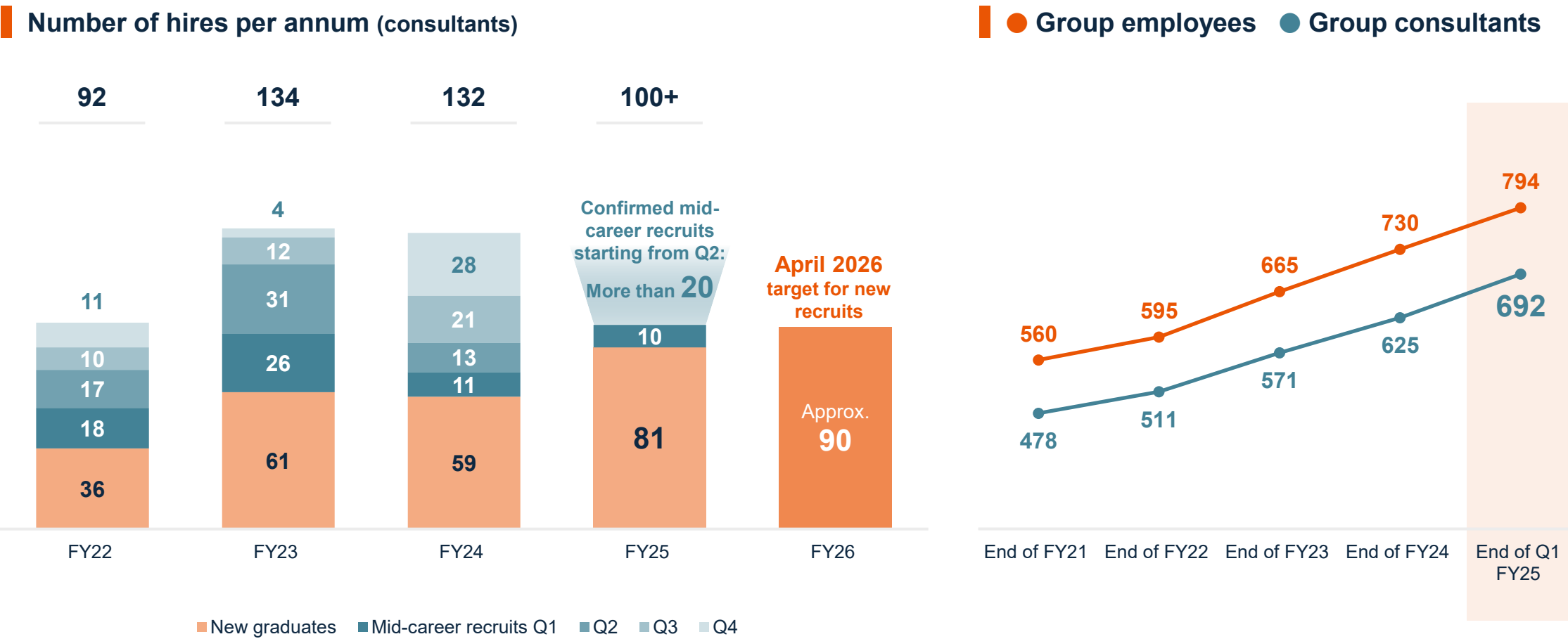


Project satisfaction



For the three months ended June 30, 2025, we hired 10 mid-career recruits and 81 new graduates. The number of consultants was 692 (including 6 employees of the former investment business).

- Hiring of mid-career recruits: Continued proactive screening with emphasis on quality.
- Hiring of new graduates: We are continuing hiring activities aiming for a target of around 90 new graduates in April 2026.





Introduction of SaaS core systems

New Case

Support for business standardization and overseas expansion through SaaS (MOL Logistics)

- Standardization of accounting operations and systems (FOC shipping companies of the MOL Group)
- Support for standardization of core business operations and data through the use of SaaS (Tokai Electronics)
- Migrating ERP to the Cloud (NTT-AT, SOLIZE)



Utilization of AI

- Introduced a generative AI service from the Generative AI Research Lab (ITOCHU Corporation)
- Automated support for price revision of used cameras using AI (Syuppin)



Promotion of digital transformation

- Co-CIO Services: Support for IT organizational transformation aimed at advanced IT and digital utilization (MACNICA HOLDINGS, INC.)
- Support for IT organization reform and business improvement with our Co-CIO Service (Sompo Direct Insurance)
- Support for the development of a DX human assets development program for corporations (Docomo gacco)



Program Management Office (PMO)

- SAKURA Project (JAL)
- Domestic Fare Renewal Project (JAL)



Launch of new services

- Support for a Cruise Business Innovation Program (MOL Cruises, Ltd.)
- Support for new business development and operation (JALPAK)
- Support for new business concepts and development projects (H2O Retailing)
- Support for the business launch and product development of an XR glasses manufacturer (NTT QONOQ Devices)

Creating value in various fields

- Joint production and publication of white paper (H2O Retailing)
- Establishment of the “Consortium for Future Innovation by Cultured Meat”
- Management platform transformation (Toyo Aluminium)
- Study of environmentally friendly, autonomous, decentralized next-generation infrastructure (Obuse Town, Nagano Prefecture)

MOL Logistics

MOL Logistics Co., Ltd. expanded the scope of its logistics industry-focused SaaS solution, CargoWise, introduced in 2022. As of January 2025, approximately 70% of the cargo handled by the company worldwide is managed through CargoWise.

By standardizing operations and unifying systems through the implementation of CargoWise, a business foundation was established that can quickly respond to changes in the external environment and continually transform. Under this new environment, it is now possible to instantly check the status and profitability of individual projects. In addition, the centralization of import and export data between locations, including overseas corporations, significantly reduced the data entry workload on the import side and led to the establishment of a governance framework for integrating, aggregating, and visualizing data from all locations.

Since starting the implementation project in 2021, SIGMAXYZ supports the company's overall efforts as a program management office. The Company will continue to support MOL Logistics in its value creation efforts, acting as a sherpa in the future.



Image: MOL Logistics Co., Ltd. and WiseTech Global



Published in
June 2025

AI

The AI Agent Revolution Toward an Era of Hiring Intelligence

Author: SIGMAXYZ

Published by Nikkei BP

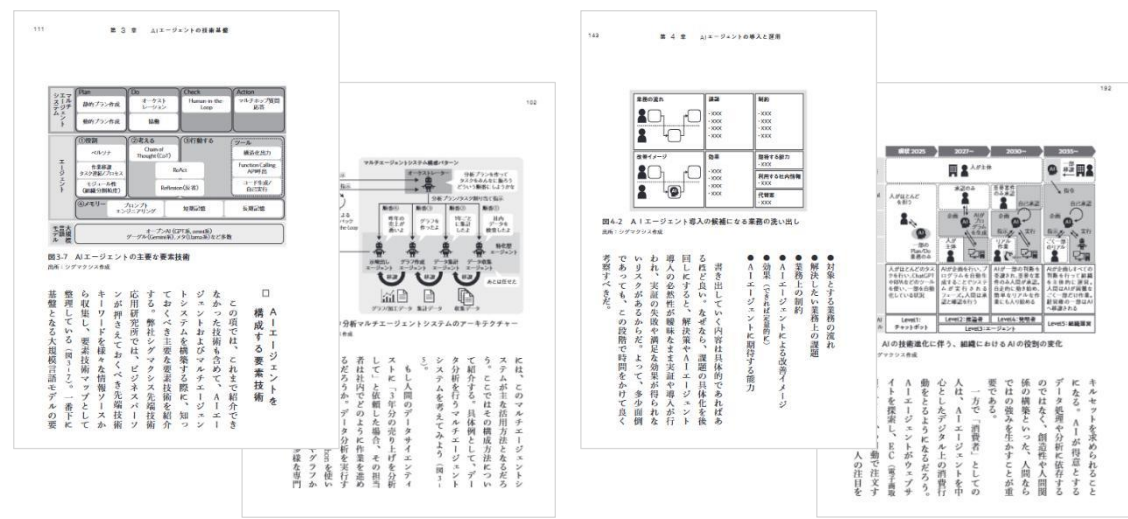
Price: ¥2,310 (sales tax included)

- Akihiro Mizohata Senior Executive Officer, SIGMAXYZ
- Katsuto Arai Director, SIGMAXYZ
- Tsuyoshi Sakama Fellow, SIGMAXYZ
- Jin Kimura Director, SIGMAXYZ
- Takatoshi Ichikawa Fellow, SIGMAXYZ
- Kazuki Nishiyama Manager, SIGMAXYZ
- Liang Li Consultant, SIGMAXYZ

- Introduction: Welcome to the Era of Hiring Intelligence
- Chapter 1: How AI Agents Impact Business
- Chapter 2: Examples of Services Using AI Agents
- Chapter 3: AI Agent Technology Platform
- Chapter 4: Implementing and Operating AI Agents
- Chapter 5: The Future Shaped by AI Agents
- Conclusion: Collaboration with AI and Restructuring Value

SIGMAXYZ provides the following by organizing its perspectives based on insight gained through client projects, research reports on cutting-edge global technologies, and market forecast data.

- A comprehensive overview of the impact of autonomous task-performing AI agents on business, the underlying technology platform, implementation process, and operations.
- A future outlook for AI technologies and expert interviews supporting readers in formulating medium- to long-term strategies and implementation action.



Reprint decided in first week of release!
No. 1 on Amazon's best seller ranking
Introductory & Beginning Applications category
Computers & Technology Industry category
Science Reading Material category
(As of June 30, 2025)

Contributions,
papers, and books
by SIGMAXYZ
(in Japanese Only)



- There is no change to consolidated earnings forecasts and dividend forecasts announced on May 8, 2025.
- Operating profit and ordinary profit made steady progress toward the plan.

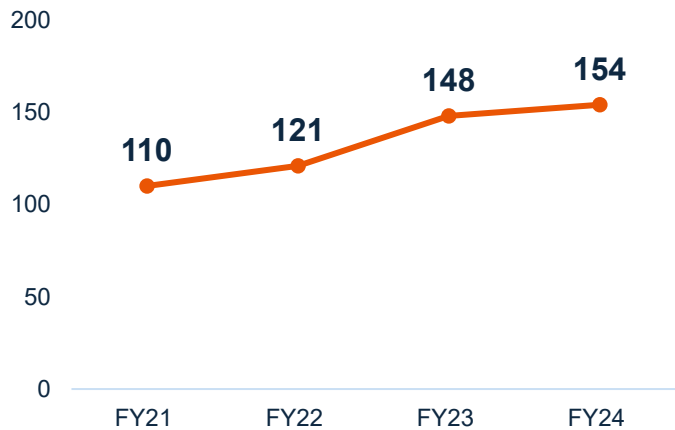
(Unit: JPY mn)	FY24 results	FY25 consolidated forecasts	YoY change	Q1 FY25 results	Progress
Revenue	26,293	30,000	+14%	6,242	+21%
Operating profit	5,638	6,950	+23%	1,618	+23%
Ordinary profit	5,876	7,060	+20%	1,727	+24%
Profit attributable to owners of parent	4,394	4,900	+11%	1,116	+23%

	FY24 result	FY25 forecast	YoY change
Annual dividend per share	21 yen	26 yen	+5 yen

Note: Our forecasts are based on information available as of now.

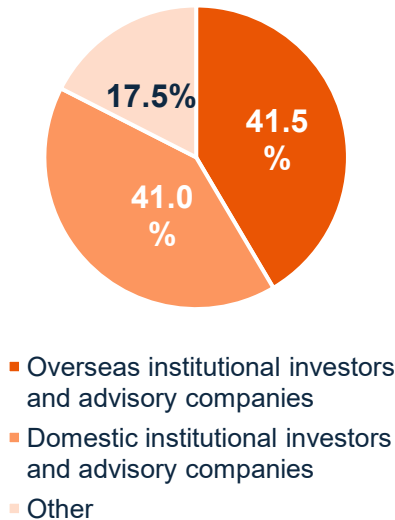
- Twice a year, the Company holds briefings for institutional investors together with full-year and Q2 financial results announcements. The Representative Director and President, CFO, and Director in charge of IR provide presentations on management strategies and financial performance. In addition, the Company promotes constructive dialogue by increasing opportunities for individual meetings with shareholders and investors through one-on-one interviews and small meetings.
- In April 2025, the IR department transitioned to a structure led by one dedicated staff member supported by multiple personnel who serve concurrently from various corporate departments. This department collects information across the organization and works in cooperation with the President, CFO, and Directors in charge to communicate information to investors. Every six months, shareholder feedback obtained through dialogue is reported to the Board of Directors.
- Results of dialogue with shareholders, reports to the Board of Directors, and actions taken are published on our website and updated regularly.

Trends in number of IR meetings and small meetings



Financial results presentation meetings: biannually
Small meetings: about 12 times per year

Breakdown of investors engaged in meetings in FY24



Action taken based on dialogue with shareholders in FY24

- Enhanced information disclosure for individual shareholders by providing transcripts of financial results presentation meetings, distributing company introduction videos through online brokerage websites, and publishing president interview articles in brokerage firm information booklets
- Expansion of English disclosure (Corporate Governance Report)

Communication with Shareholders



Appendix

Corporate Information

SIGMAXYZ Group 2030: Blueprint

SIGMAXYZ Holdings Inc.

Date established: May 9, 2008

Location: Toranomon Towers Office, 9th floor, 4-1-28 Toranomon, Minato-ku, Tokyo, Japan

Capital: JPY 3.0 billion *As of June 30, 2025

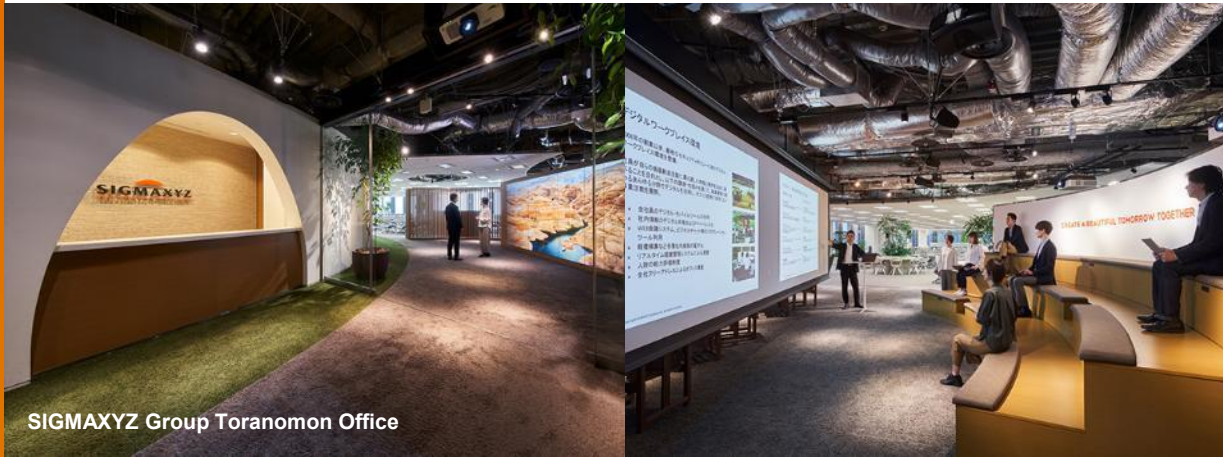
Major shareholders: Board Members and Employees (including BBT)
ITOCHU Corporation
Internet Initiative Japan Inc.
Intec Inc.

Business description: Supporting business activities and management of the Group companies

Representatives: Hiroshi Ota, Representative Director and President
Shinya Tabata, Representative Director and CFO

Listed Stock Exchange: TSE Prime Market (Stock code: 6088)

Group Companies: SIGMAXYZ Inc. (Consulting)
SXD Inc. (Procurement, design, development, and maintenance of enterprise systems)



SIGMAXYZ Group Toranomon Office



Creates value in a wide range of industries and companies, and creates new markets that solve social issues, by taking advantage of the networking capabilities of each group company.

Defining the key three transformations that companies must address in the digital economy, we have professionals with diverse skills who worked to solve corporate issues, create new value, and co-create new businesses and industries through collaboration among companies.

Leveraging our investment capabilities, we will promote value co-creation through utilization of capital, such as joint investments with clients.



Holding Company

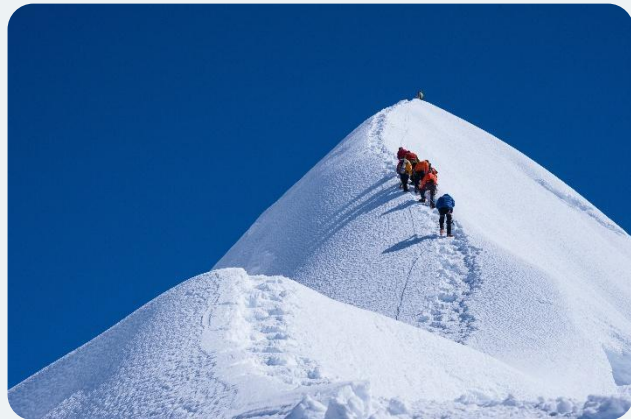
SIGMAXYZ Holdings Inc.

Consulting

SIGMAXYZ Inc.

Procurement of enterprise system

SXD Inc.



Sherpa for Strategy Realization

Just like a Sherpa who supports climbers from the ascent to the descent, our commitment lies in walking alongside our clients from strategy development to execution and tangible results. We demonstrate a strong commitment to transformation by understanding our clients' philosophies, values, and organizational cultures, and by leveraging deep industry expertise to lead projects with both high quality and efficiency.

SHERPA



Keeping our word
as a **Sherpa** that
accompanies you
all the way to
transformation

- SaaS transition
- Utilization of AI
- Business process transformation

MX

Management Transformation

Create an autonomous
organization that fosters
innovation

- Organizational transformation
- Cultural transformation
- Workstyle transformation
- System changes
- Management transformation, etc.



AGGREGATOR

An **aggregator** that
creates new value
by bringing together
internal and external
parties

- New business development
- Co-creation process management, etc.

Three Innovations

DX

Digital Transformation

Drastically improve
business productivity
through digital power

SX

Service Transformation

Develop new
businesses to serve as
a new growth engine

Leveraging our investment capabilities, we will promote value co-creation through utilization of capital, such as joint investments with clients.

Promote Blueprint proposals, taking into consideration fundamental issues of corporations and the industries



Client Sherpa Cultivating relationships and co-creating value

Offering Development

Industry Transformation Sherpa Promoting innovation by combining industry-specific business and solution expertise

Program Management Sherpa Achieving corporate transformation through the power of planning and execution

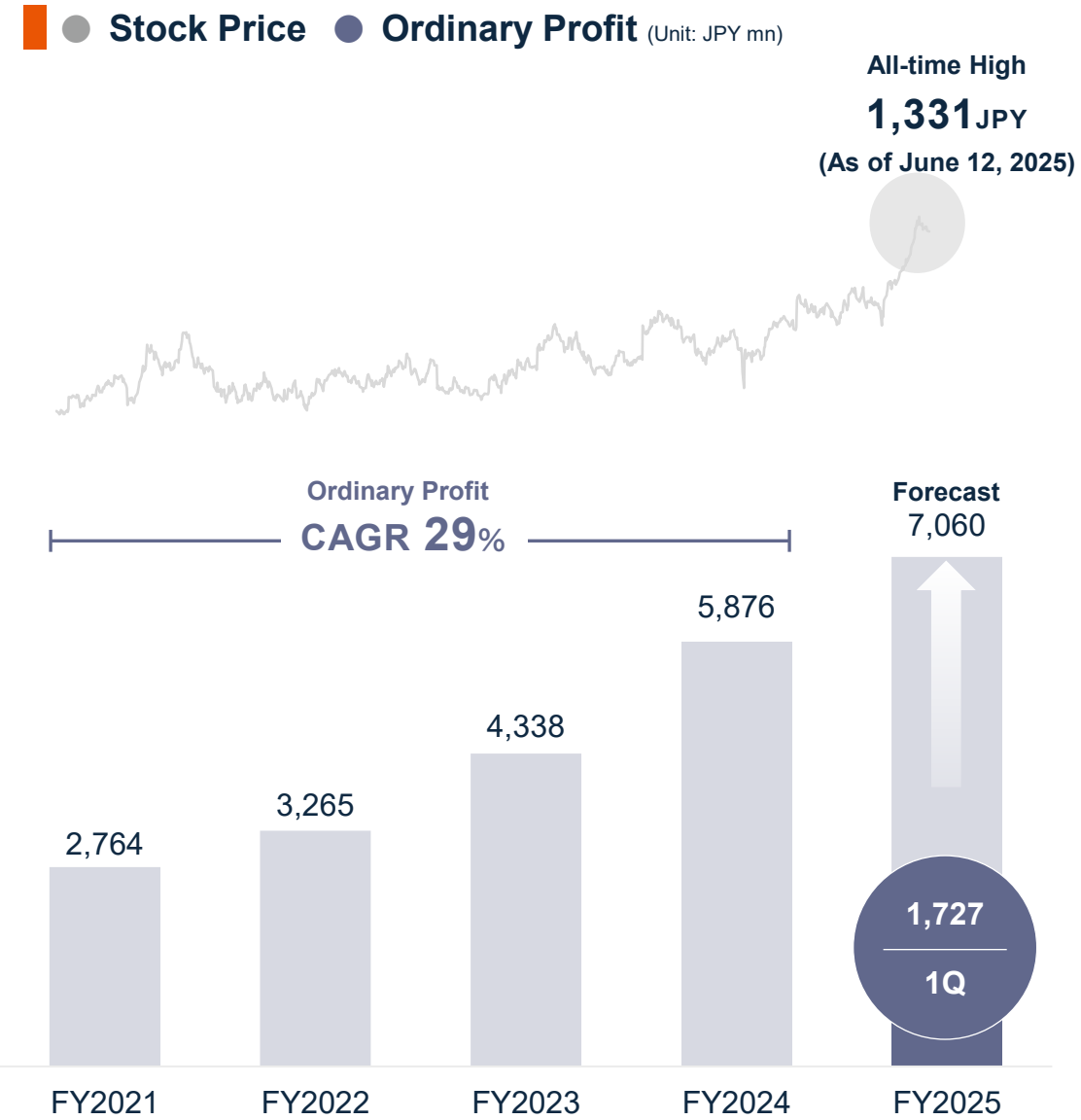
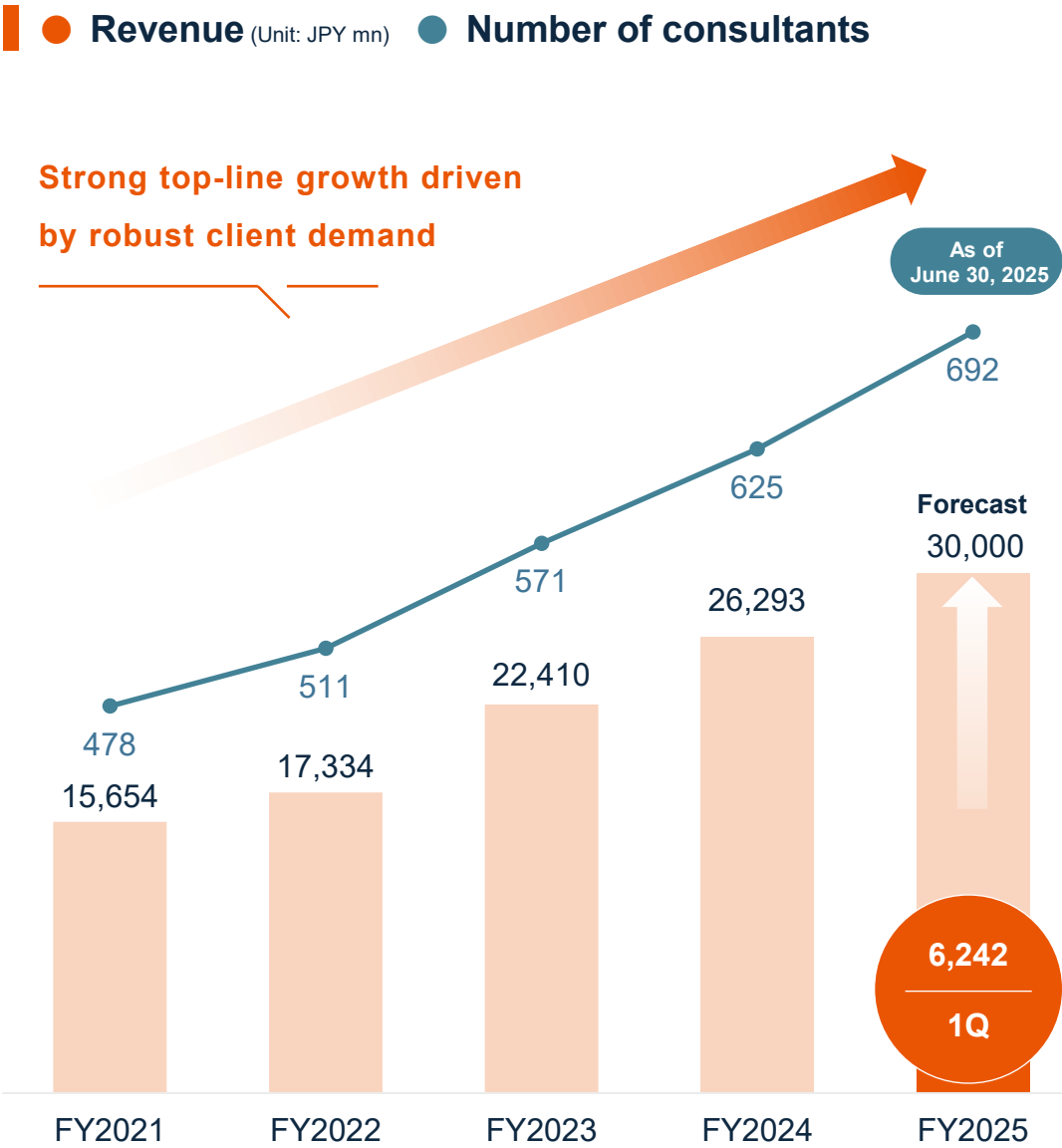
Enterprise Transformation Sherpa Driving enterprise transformation by implementing next generation platform such as SaaS

Business Development Sherpa Supporting future-oriented initiatives/new business development

Advanced Technology Sherpa Applying cutting-edge technology to business

Acceleration Sherpa Accelerating the growth of consultants and strengthens the capabilities needed for business

5-Year Performance Highlights



Becoming a company that **creates value together** with our clients and **draws out the maximum value of human assets** while making extensive use of technology

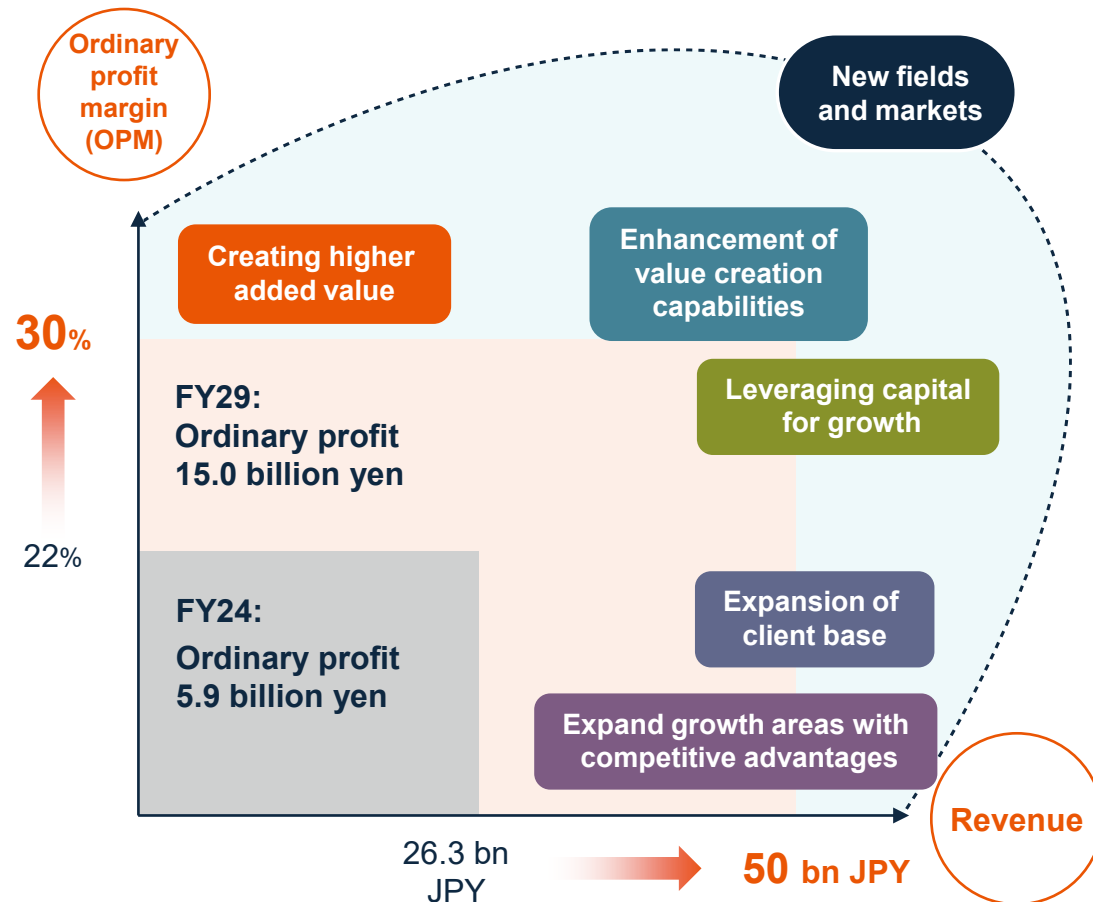
(Unit: JPY mn)	FY24 results	FY25 forecasts	Blueprint in FY29	CAGR
Revenue	26,293	30,000	50,000	Approx. 14%
Ordinary profit	5,876	7,060	15,000	Approx. 21%
Ordinary profit margin	22%	24%	30%	
Number of consultants	625	—	1,100	Approx. 12%

Blueprint in FY29
Audio Commentary



*Note: "Blueprint" is how we want to grow in the medium and long term, and is shared with our shareholders and investors every few years.

- Growth centered on increasing value, expanding client base, and growing SaaS/AI business
- Accelerate growth through capital-leveraged M&A and business alliances while enhancing internal capabilities



Toward achieving the Blueprint in FY29

● Creating higher added value

Improve OPM

Realization of value co-creation with clients
Improving consultant productivity

● Expansion of client base

Increase Revenue

Deepening expertise and expanding areas in each industry
Diversification of client segments

● Expand growth areas with competitive advantages

Increase Revenue

Further growth in the SaaS/AI area

Focusing on further growth

● Entering new fields and markets

Improve OPM

Increase Revenue

Support for Japanese companies overseas
Development a business that transcends the headcount-based model

● Enhancement of value creation capabilities

Improve OPM

Increase Revenue

Strengthening hiring capabilities, accelerating skills development, and forming alliances with external companies

● Leveraging capital for growth

Improve OPM

Increase Revenue

M&As, business alliances

Basic Policy

In order to continually carry out a balanced return of value to employees, shareholders, and society, we will invest in medium- and long-term sustained growth, and maintain an appropriate level of shareholder equity that enables risk tolerance.



- We have set a new target for the dividend payout ratio, and have raised the target ROE level.
- The investment business will be absorbed into the holding company. We will utilize them as a joint value creation function for purposes such as M&A and joint investment aimed at business growth.

An audio commentary of this material will be made available on the company's website at 6:00 PM on the day of the earnings announcement.
<https://www.sigmaxyz.com/en/ir.html>



About the Use of This Document

This document discusses not only the trends in the SIGMAXYZ Group's business and the industry, but also future prospects based on current plans, estimates, expectations, and forecasts. Statements regarding these future prospects include various risks and uncertainties. It is possible that known or unknown risks, uncertainties, or other factors may lead to results that differ from the content of the statements regarding future prospects. SIGMAXYZ Holdings Inc. cannot guarantee that the statements about future prospects and forecasts are correct, and it is possible that the results may be significantly different from the future prospects. The statements about future prospects in this document were created by SIGMAXYZ Holdings Inc. on the basis of information that was available when the document was being prepared. As such, they do not reflect future events and situations, or update or change any other statements about future prospects.

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