

# **TechnoPro Group**

## **Current Business Environment and Medium-Term Management Plan Progress**

TechnoPro Holdings, Inc. (code: 6028, TSE)

February 6, 2024

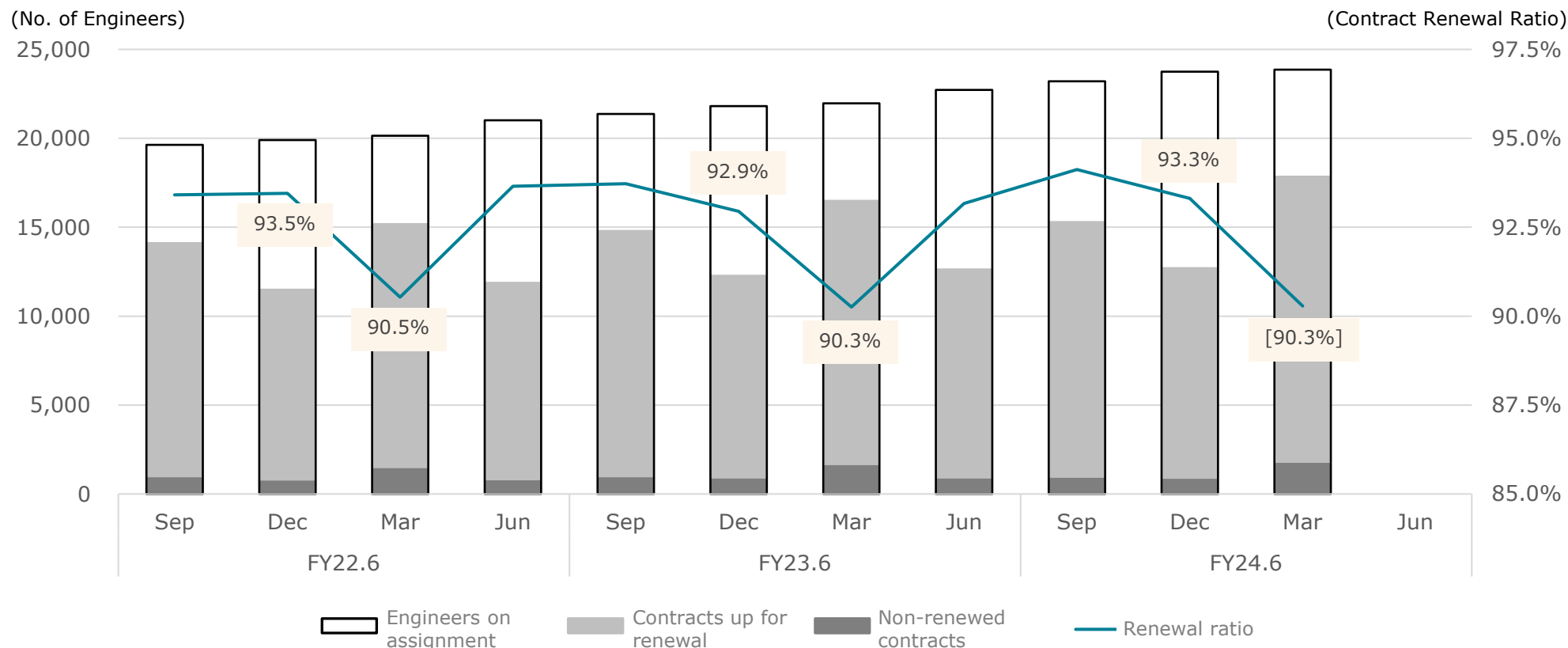
# Contents

---

	Page
I : Current Business Environment (Japan KPIs)	2
II : Medium-Term Management Plan “Evolution 2026” Progress	7
III : Sustainability Management	19

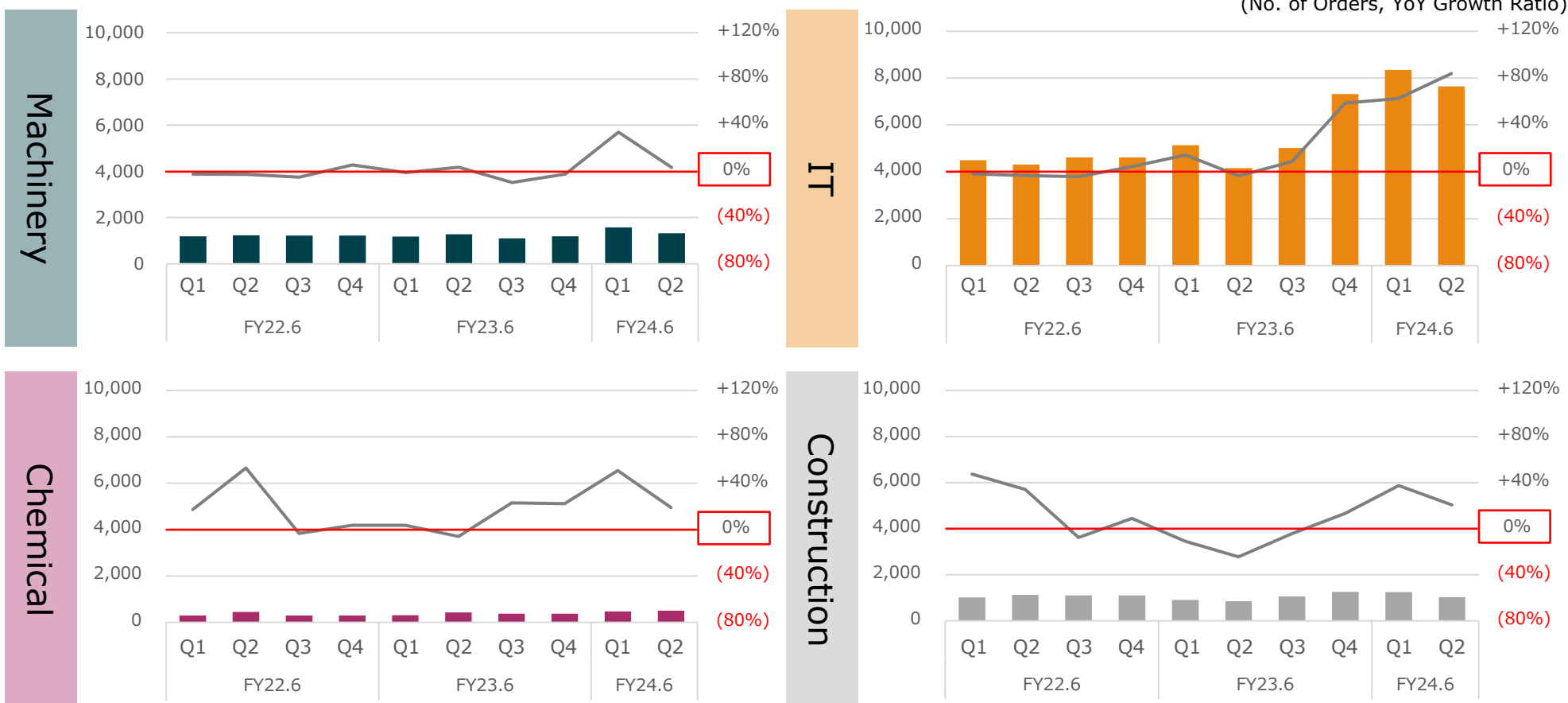
# Contract Renewal Ratio [Mar, Jun, Sep, Dec]

- Terms of most staffing contracts are three or six months, therefore major contract renewal cycle occurs every three months (particularly in March, the contracts up for renewal reach around 80% of total contracts, and March contract renewal ratio usually tends to be around 90% since many projects end to coincide with the closing of our customers' fiscal year)
- There was no major decline in contract renewal ratio despite concerns over global recession; renewal ratio for December 2023 ended up with **93.3%** (renewal ratio could have increased to **94.4%** if calculated, excluding effect from voluntary contract terminations to promote shift-up initiatives), anticipating the same level of renewal ratio for March 2024 as previous year if the effect from shift-up is excluded



# New Orders Trend by "Technology" [Quarterly]

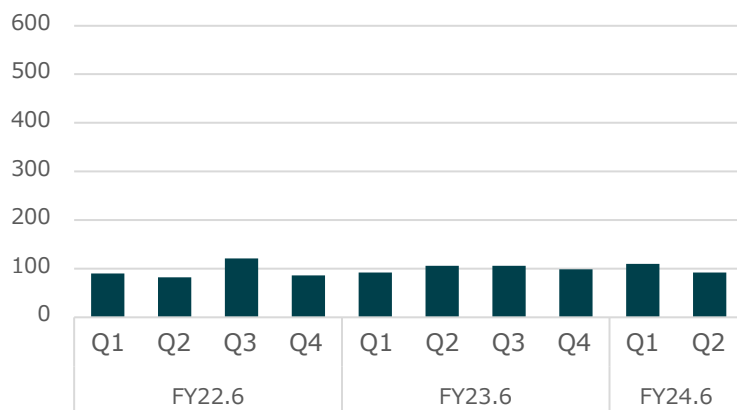
- The newly acquired orders in H1 FY24.6 increased year-on-year in all technologies, **ensuring adequate volume of orders upon engineer resources** (fulfillment ratio of approx. 30% for remaining orders; no difference of utilization ratio among technology areas)
- In IT, new orders are prominently increasing mainly for projects such as system development and operation/maintenance in the financial and securities sector



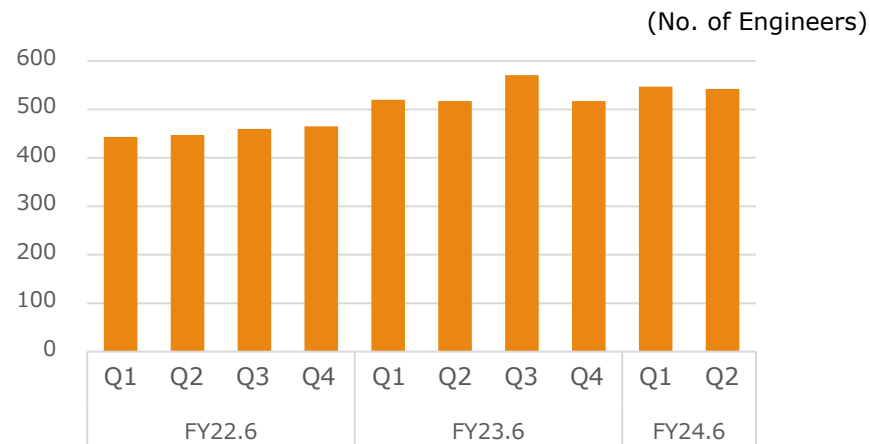
# Mid-career Recruitment by “Technology” [Quarterly]

- 1,760 mid-career engineers hired in H1 FY24.6 include **292 inexperienced talents requiring OJT** (153 in IT and 139 in Construction) and **47 non-Japanese engineers with in-demand skills recruited globally** mainly in IT field, reinforcing the experienced hires among increasingly intensifying war for talent
- Through the collaboration with alliance partners, **proactively continue to hire inexperienced talents requiring OJT**, while securing projects in advance where they will be assigned immediately after training

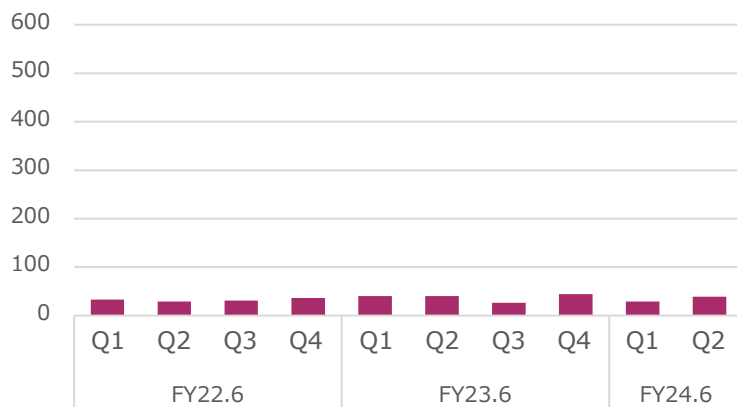
## Machinery



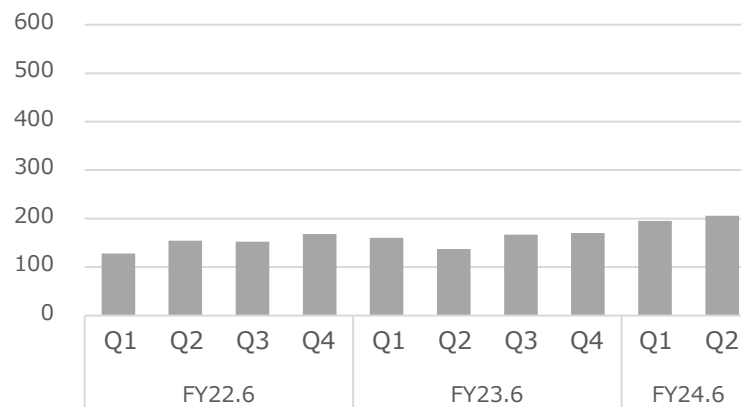
## IT



## Chemical



## Construction

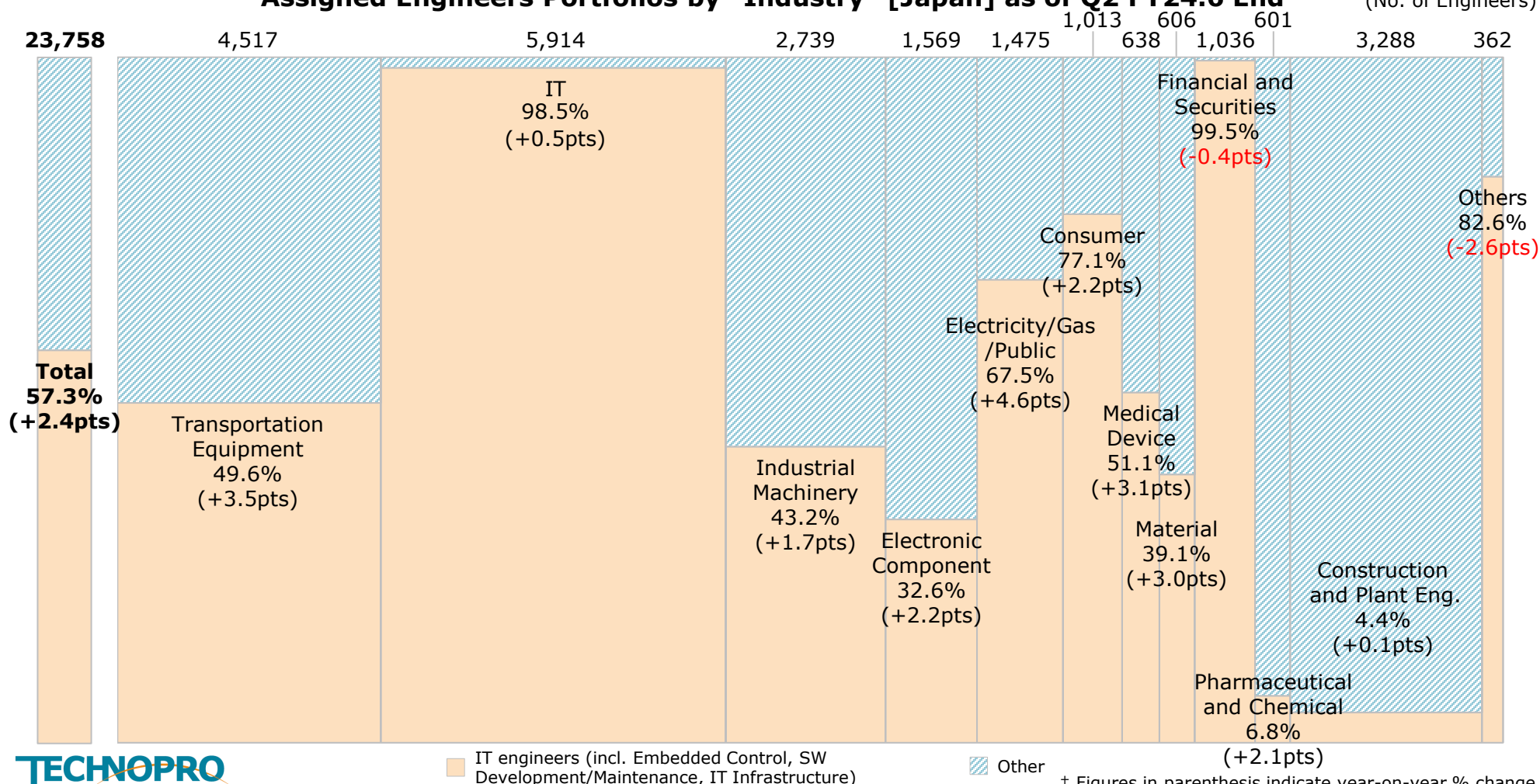


# IT Engineer Proportion by “Industry”

- Customer demand for IT engineers is extremely growing regardless of industry
- Focus of the R&D activity at each vertical including Transportation Equipment is **shifting from hardware to software**, therefore the proportion of assigned IT engineers in the Group is growing accordingly

**Assigned Engineers Portfolios by “Industry” [Japan] as of Q2 FY24.6 End**

(No. of Engineers)



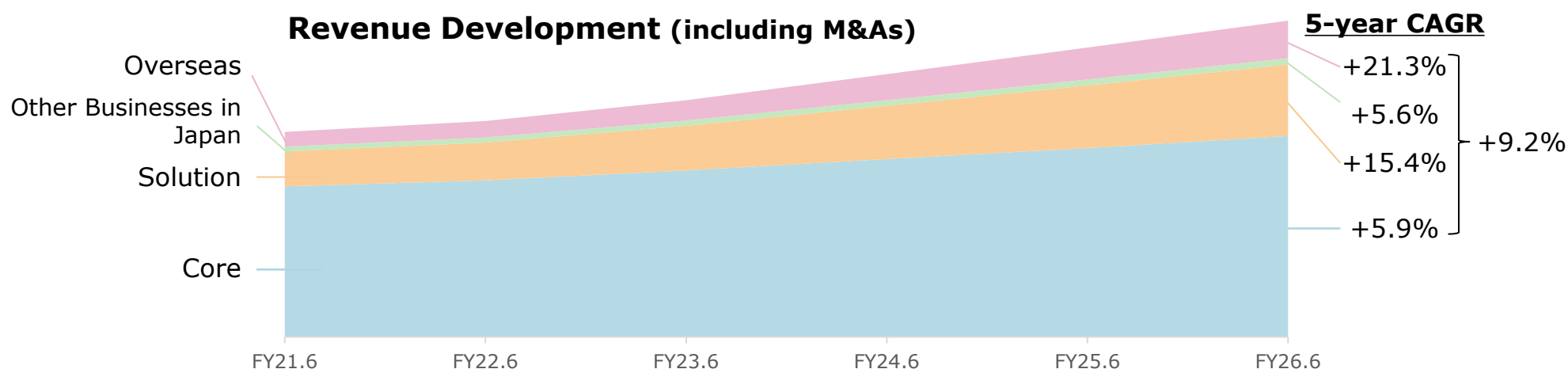
# Contents

---

	Page
I : Current Business Environment (Japan KPIs)	2
II : Medium-Term Management Plan “Evolution 2026” Progress	7
III : Sustainability Management	19

# Medium-Term Management Plan Financial Target

- The transitional first two years of the medium-term plan period (five years) require upfront investment to promote recruitment of key talents as well as education and training for Solution Business expansion and to establish business infrastructure for Engineer Training and DX Promotion Businesses, **building solid foundation for the Core Business evolution**; then aims to recoup investment in the last three years, **achieving accelerated growth** in earnings
- FY26.6 guidance remains unchanged although the financial results for the first two years exceeded the initial plan, considering that the earnings plan for the last three years includes contribution from M&As



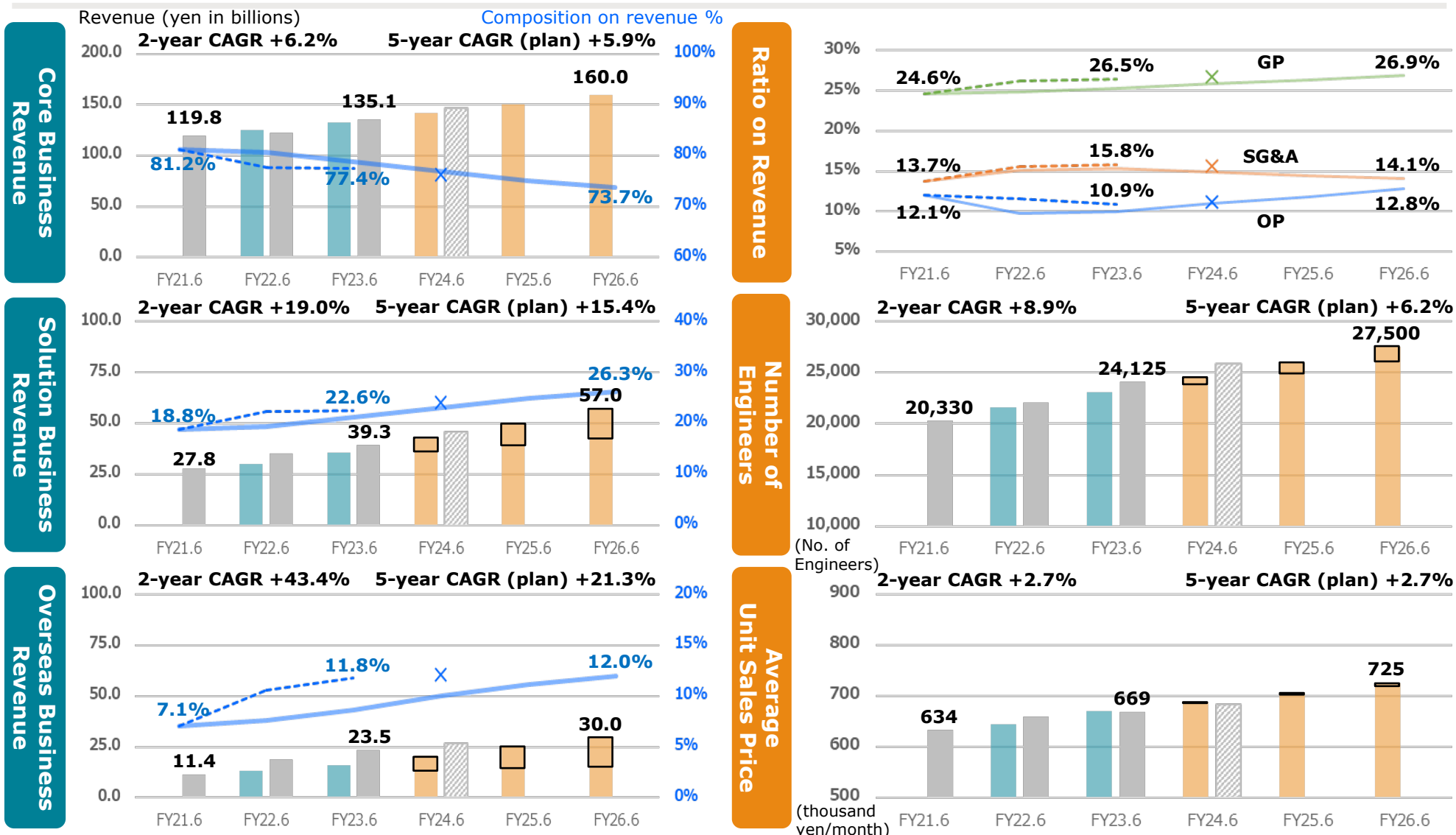
**Solid Foundation  
for Core Business Evolution**

**Accelerated Growth**

(yen in billions)	FY21.6 Results	FY23.6 Results	<u>2-year CAGR</u>	FY24.6 Guidance	YoY	FY26.6 Plan	<u>3-year CAGR</u>	<u>5-year CAGR</u>
Revenue	161.3	199.8	+11.3%	220.0	+10.1%	250.0	+7.7%	+9.2%
OP (Core OP)	19.4 (17.6)	21.8 (21.3)	+5.9% (+10.1%)	24.5 (24.5)	+12.2% (+14.6%)	32.0 (32.0)	+13.6% (+14.4%)	+10.5% (+12.7%)
Net Profit	13.2	15.3	+7.7%	16.7	+8.7%	22.0	+12.7%	+10.7%
ROE	25.1%	21.3%		22.1%		20%+		

Note: 1. CAGRs for the first 2- and full 5-year are calculated as the average annual growth rate starting from FY21.6 results; CAGR for the last three years is calculated as the average annual growth rate starting from FY23.6 results  
 2. Revenue contribution from M&As to Solution/Overseas Businesses is expected to be 15bn yen and 15bn yen respectively in FY26.6; OP contribution is expected to be 15% and 15% respectively

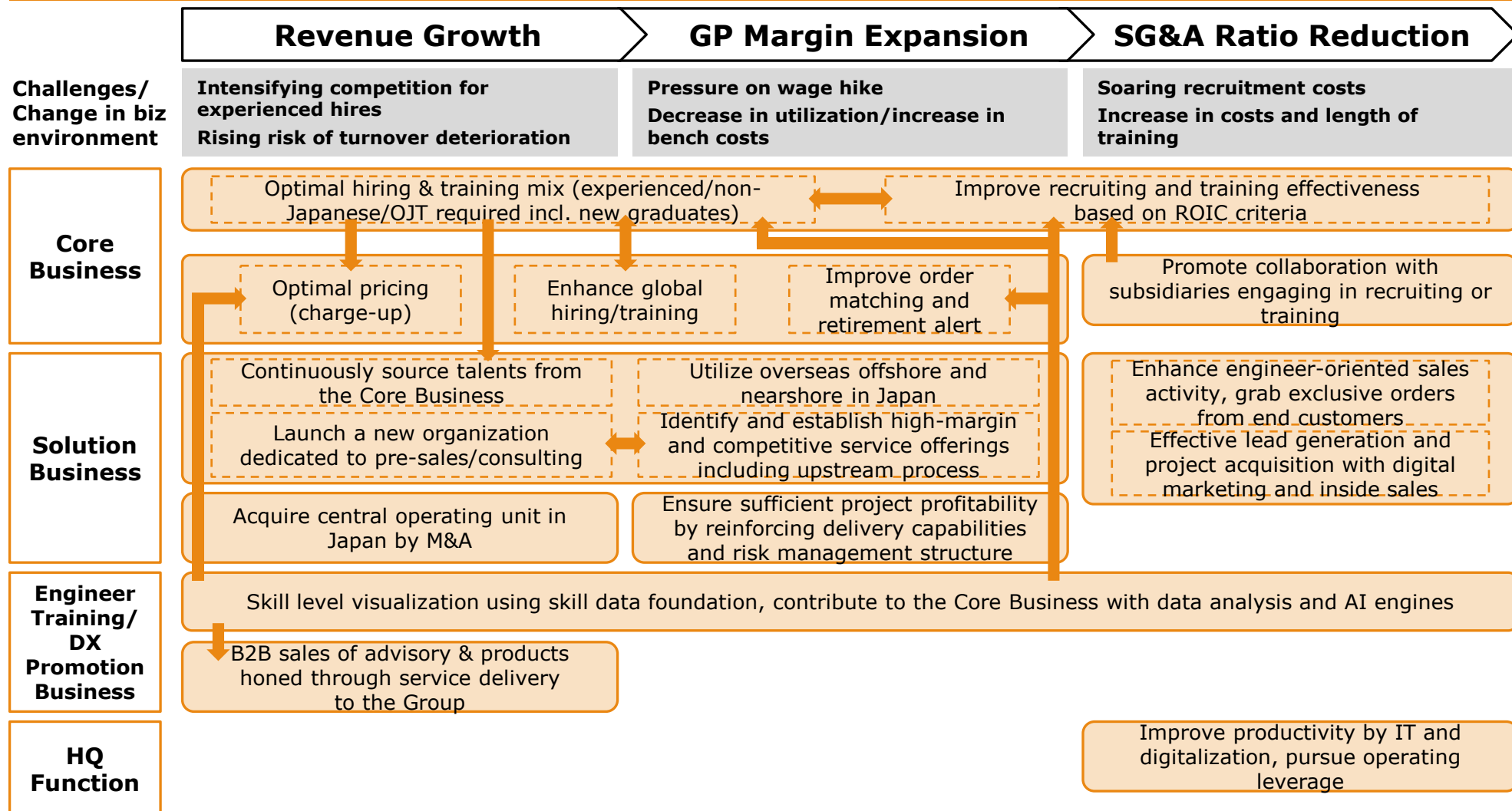
# Revenue/KPIs Breakdown [FY24.6: Initial Guidance]



Note: 1. Composition on revenue %: [Core Business, Solution Business] ratio to sum of revenues from R&D Outsourcing/Construction Management Outsourcing segments; [Overseas Business] ratio to consolidated revenue  
 2. FY22.6 and thereafter, bar graphs on left and solid lines of line graphs indicate targets in the medium-term plan; FY24.6 and thereafter, black borders on bar graphs indicate M&A contributions expected in the medium-term plan

# Medium-Term Plan Remaining Three Years Initiatives

**Aim to achieve higher earnings growth in the remaining three years by responding to the challenges/change in business environment found in the first two years**



# Financial Performance for Remaining Three Years

- Solution Business largely grew in H1 FY24.6 driven by the investment in the first two years of the medium-term plan, contributing to revenue growth and GP margin expansion
- Despite SG&A ratio increasing to 15.8% in Q1 partly due to continued burden of upfront investment, it was curbed to 15.3% in Q2, striving to accomplish further improvement

(yen in millions)

	First Half			
	FY23.6 (Results)	FY24.6 (Results)	YoY	
Revenue	98,011	108,009	+9,998	+10.2%
Core Business	66,592	72,187	+5,595	+8.4%
Solution Business	18,722	22,281	+3,559	+19.0%
Other	12,696	13,540	+844	+6.6%
Unit sales price [Japan] (thousands yen/month)	661	676	+15	+2.3%
Core Business	639	647	+8	+1.3%
Solution Business	766	790	+24	+3.1%
Assigned engineers [Japan] (no. of engineers/month)	21,443	23,297	+1,853	+8.6%
Core Business	17,367	18,594	+1,226	+7.1%
Solution Business	4,076	4,703	+627	+15.4%
Gross profit	26,038	29,062	+3,024	+11.6%
GP margin	26.6%	26.9%	+0.3 pts	
SG&A expenses	14,931	16,789	+1,857	+12.4%
Ratio on revenue	15.2%	15.5%	+0.3 pts	
Other income	183	160	(22)	—
Other expenses	106	17	(88)	—
Operating profit	11,183	12,416	+1,233	+11.0%
OP margin	11.4%	11.5%	+0.1 pts	

## Reviews of Initiatives

### Sustainable Revenue Growth

- Charge hike through adequate pricing (up 2.3% YoY); base charge for existing engineers rose by 4.0% compared to a year ago
- Transferred 278 engineers from Core Business to Solution Business in H1
- Established consulting & advisory division, beginning to get involved into upstream projects
- Meaningful size of solution entity in Japan could not be acquired by M&A

### Sustainable GP Margin Expansion

- Expanded Solution Business which earns higher unit sales/GP margin
- Improved the training performance (price improvement relative to training cost) by curriculum selection based on training ROIC
- Reduced the number of projects with lower margin by reinforcing organizational control to mitigate delivery risks
- Cultivation of global offshore offerings and more precise retirement prediction remain as ongoing challenges

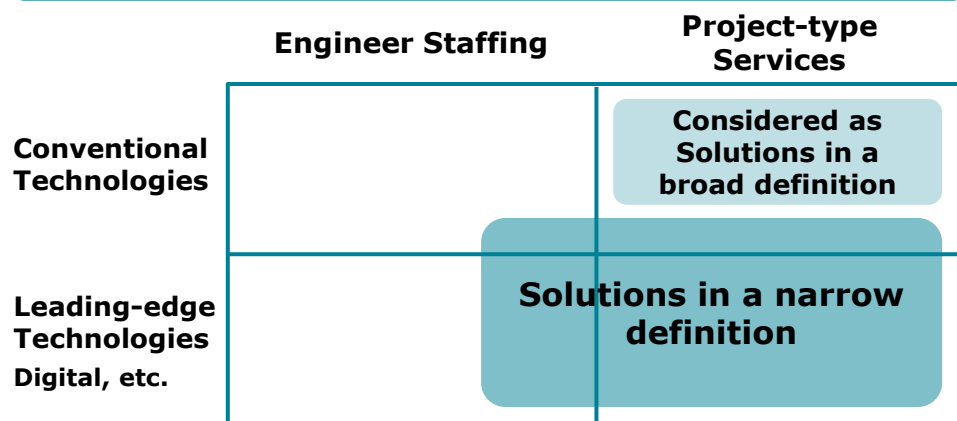
### Continuous SG&A Ratio Reduction

- SG&A ratio deteriorated in Q1 due to continued cost burden of upfront investments such as active hires of engineers and acquisition of solution sales reps, but maintained the same level as the previous year in Q2
- Deepening the collaboration with the subsidiaries engaging in permanent placement and training, and considering initiatives to pursue optimum operating leverage

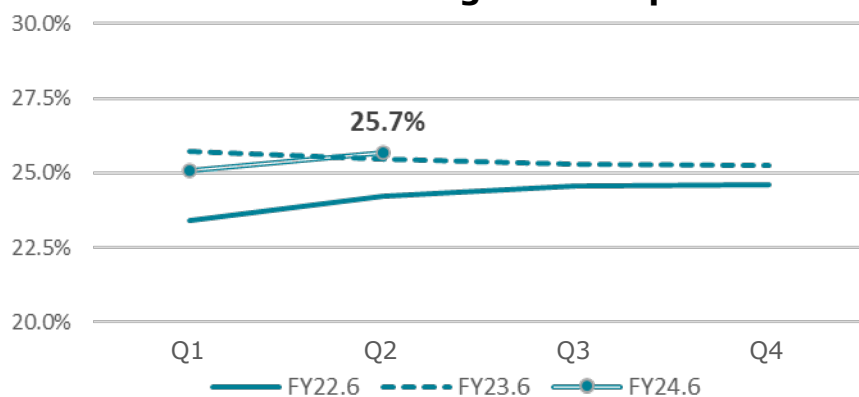
# Solution Business Positioning

- Solution Business is included mainly in R&D Outsourcing and Overseas segments as shown in matrix diagram below
- GP margin in each segment is expected to expand along with an increase in the ratio of the Solution Business, as it **generates higher GP margin**

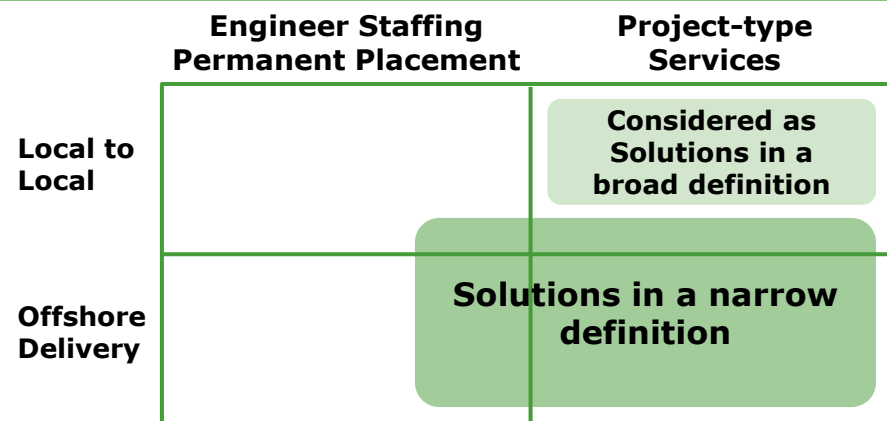
## R&D Outsourcing Segment



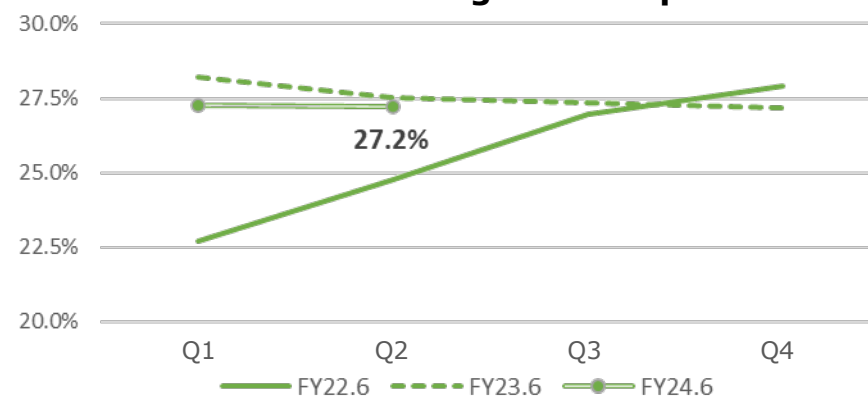
### LTM-based GP Margin Development



## Overseas Segment



### LTM-based GP Margin Development



# Digital Technologies & Solution Offerings

Customer	Automotive/ Mobility	Industrial Machinery	Electronic Components/ Semiconductors	Electronics/ Precision Machinery	Information Systems/ Telecoms	Plant/Heavy Industry/ Energy	Bio/Medical	Materials	Construction
----------	-------------------------	-------------------------	---	--	-------------------------------------	------------------------------------	-------------	-----------	--------------

## <Solution Offerings>

Development Efficiency	Production Efficiency	AI/Data Analysis	IoT/System Development
Cloud/Network	Materials Informatics	Bioinformatics	i-Construction
ERP	Security	Local Authority Business Consulting	Operational Efficiency
BPO	IoT Platform	Surveying/Measuring	Automotive Transformation

## <Digital Technologies>

AI/ML	Data Science	Sensor Fusion	Edge Computing
Cloud Services	Cybersecurity	Blockchain	5G/6G Network
FPGA (HDL Design)	Sensor Sensing	Semiconductor Design	Mechanical Design
Analysis (CAE)	Advanced Manufacturing Technology	Microcomputer Embedded Control Software	ERP
UI/UX	BIM/CIM	RPA	MBD/HILS

# Japan Solution Business Progress

- Revenue and monthly average number of assigned engineers (**LTM basis**) relating to **digital technologies** and **solution offerings** have grown steadily year-on-year; its proportions of the revenue and the number of engineers at the latest period were **23.4%** and **18.8%** respectively, while solution premiums to the total average unit sales price was **+17.9%**

	Revenue (yen in millions)				Ave. Assigned Engineers (No. of Engineers/month)				Ave. Unit Sales Price (thousands yen/month)			
	FY23.6		FY24.6		FY23.6		FY24.6		FY23.6		FY24.6	
	Q2	Q4	Q2	YoY	Q2	Q4	Q2	YoY	Q2	Q4	Q2	YoY
<b>Japan Solution Business Revenue (narrow definition)</b>	<b>37,217</b>	<b>39,386</b>	<b>42,944</b>	<b>+15.4%</b>	<b>3,973</b>	<b>4,174</b>	<b>4,487</b>	<b>+12.9%</b>	<b>781</b>	<b>786</b>	<b>798</b>	<b>+2.2%</b>
Ratio on R&D/Construction Mgmt. revenue, premiums to total average unit sales price	22.4%	22.6%	23.4%		18.1%	18.2%	18.8%		+17.6%	+17.5%	+17.9%	
<b>o/w Digital Technologies</b>												
AI/ML/Data Science	2,884	3,138	3,241	+12.4%	320	345	357	+11.6%	750	759	757	+0.9%
Cloud Services	3,907	4,575	5,236	+34.0%	438	498	560	+27.9%	743	765	779	+4.8%
Cybersecurity	1,117	1,349	1,475	+32.1%	139	159	178	+28.1%	668	705	692	+3.6%
5G/6G Network	740	638	525	(29.1%)	89	76	62	(30.3%)	691	700	702	+1.6%
Sensor Sensing	1,144	1,199	1,071	(6.4%)	117	121	108	(7.7%)	816	827	828	+1.5%
Semiconductor Design	2,212	2,327	2,290	+3.5%	237	251	247	+4.2%	779	772	773	(0.8%)
Mechanical Design	1,745	1,860	1,981	+13.5%	200	210	217	+8.5%	728	738	761	+4.5%
Analysis (CAE)	2,842	2,962	3,128	+10.1%	354	359	354	+0.0%	669	687	737	+10.2%
Advanced Manufacturing Technology	1,819	1,651	1,198	(34.1%)	180	172	127	(29.4%)	841	801	789	(6.2%)
Microcomputer Embedded Control SW	9,293	9,429	9,994	+7.5%	951	955	1,026	+7.9%	814	822	812	(0.2%)
ERP	1,967	2,032	2,157	+9.7%	208	204	217	+4.3%	788	829	830	+5.3%
RPA	758	1,106	1,180	+55.7%	73	91	94	+28.8%	864	1,011	1,043	+20.7%
MBD/HILS	1,160	1,206	973	(16.1%)	92	95	72	(21.7%)	1,049	1,059	1,130	+7.7%
Others	1,886	2,017	2,638	+39.9%	209	222	282	+34.9%	751	758	780	+3.9%
<b>o/w Solution Offerings</b>												
Development Efficiency	1,423	2,250	2,979	+109.3%	120	183	231	+92.5%	991	1,025	1,073	+8.3%
Production Efficiency	2,092	1,910	1,909	(8.7%)	145	130	138	(4.8%)	1,203	1,225	1,149	(4.5%)
AI/Data Analysis	1,551	1,996	2,555	+64.7%	165	212	253	+53.3%	781	786	841	+7.7%
IoT System Development/Platform	1,690	1,945	2,324	+37.5%	164	211	245	+49.4%	861	767	791	(8.1%)
ERP	1,354	1,136	1,204	(11.1%)	100	105	114	+14.0%	1,130	898	882	(21.9%)
Operational Efficiency, Cloud/Network	3,740	4,023	4,299	+14.9%	370	419	433	+17.0%	841	801	826	(1.8%)
Others	2,021	2,810	3,322	+64.4%	267	287	336	+25.8%	632	816	823	+30.2%

# Engineer Training Efforts for Japan Solution Business

- Working with alliance partners to **bring forward training of engineers capable of delivering excellent performance in emerging technology areas** where demand is expected to grow
- Targeting an aggregate of 3,000 AWS cloud certifications acquired by our engineers by the end of FY25.6, under the partnership with Amazon (2,630 as of Q2 FY24.6 End)
- Entered into strategic partnership with dentsu Japan to enhance DX-related businesses, aiming to foster 500 DX talents

	FY22.6	FY23.6	FY24.6		FY24.6
	Cumulative Total	Cumulative Total	H1	H2	Cumulative Total
<b>No. of Trained Engineers</b>					
AI/ML	1,233	1,625	326		1,951
Data Science	440	500	52		552
Cloud Services	573	2,076	1,318		3,394
ERP	221	280	90		370
<b>Total</b>	<b>2,467</b>	<b>4,481</b>	<b>1,786</b>		<b>6,267</b>
	<b>22.6 End</b>	<b>23.6 End</b>	<b>23.12 End</b>		<b>24.6 End</b>
<b>No. of Certifications*</b>					
AI/ML/Data Science					
G Certification	78	125	144		
E License	10	37	38		
Python 3 Certified Engineer	268	467	636		
Japan Statistical Society Certificate grade 2 or higher	116	134	145		
Cloud					
AWS	683	1,850	2,630		
Azure	54	136	417		
Salesforce	48	64	91		
ERP					
SAP	35	83	110		
<b>Total</b>	<b>1,292</b>	<b>2,896</b>	<b>4,211</b>		

\* Excluding certifications acquired by retired engineers

## Alliance Partners



**dentsu**  
japan



Gold  
**Microsoft Partner**



# Solution Business: TechnoPro Group Competence

A unique competitiveness by operating Solution Business under close collaboration with Core Business

## Sales

### Effective lead generation

- More than 20,000 assigned engineers at customer sites to identify the real pain points of customers

## Delivery

### Competitive cost structure

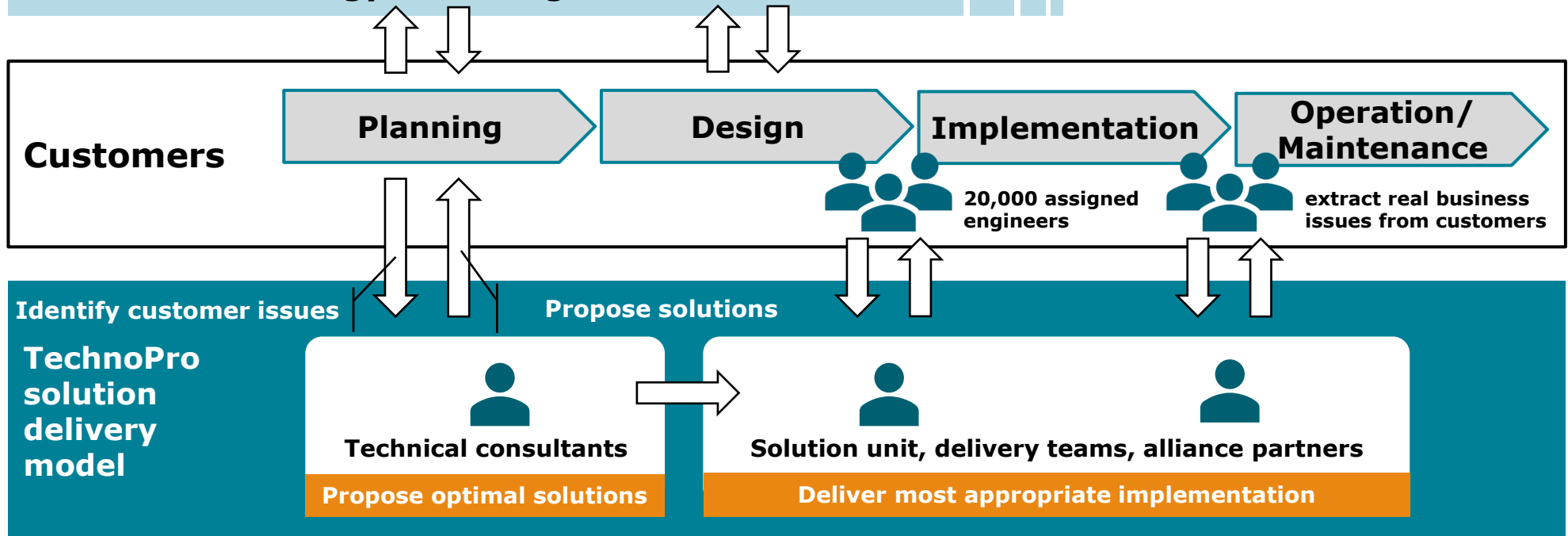
- High utilization ratio backed by allocating capability in Core Business
- Talent acquisition and lower outsourcing ratio backed by business scale and hiring capability in Core Business

## Solutioning

### Recurring business and "IT+ER&D"

- Seamless and one-stop services with End-to-End support ranging from planning to implementation/maintenance
- Solution offerings that combine digital and other technologies

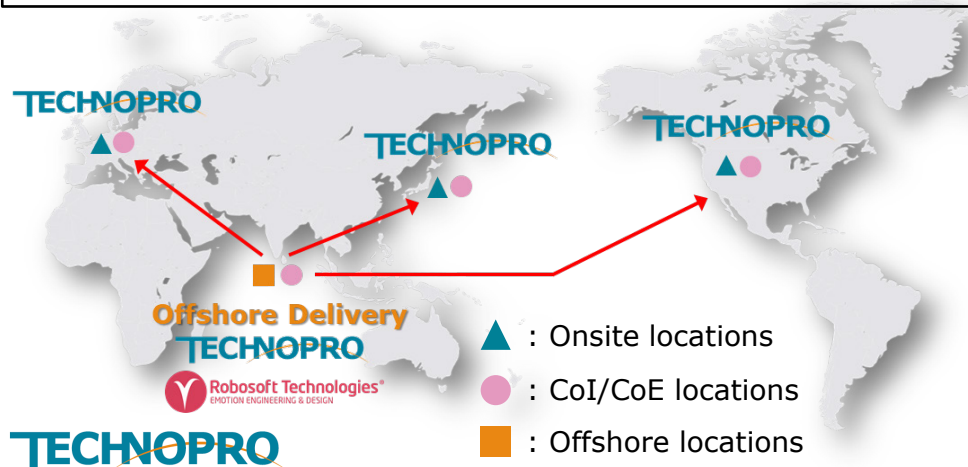
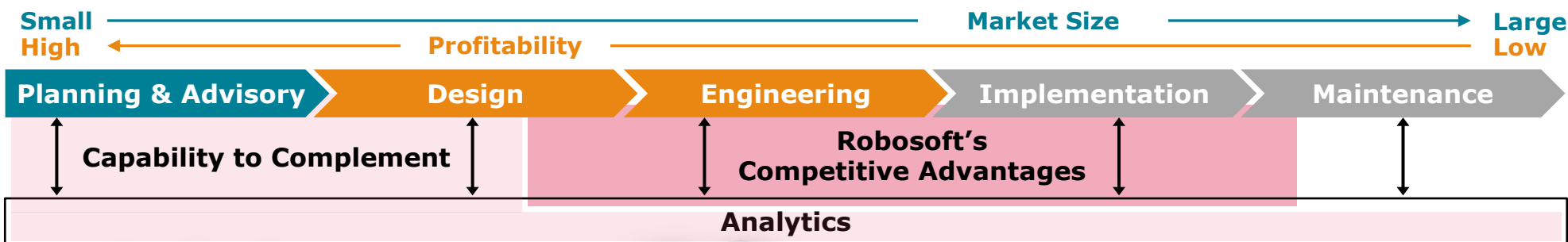
## Fields where strategy consulting & SIers focus on



# Global Strategy

- Robosoft to play a key role in overseas Solution Business, focusing on digital domain and promoting global solutions mainly through offshore delivery from India
- Through proactive transfer of technological expertise and talents from global market to Japan, **driving forward the expansion of domestic Solution Business** (i.e. strategic rationale and intent to expand our overseas operations)
- Pursuing **opportunities for bolt-on type M&As** for Robosoft, which will contribute to 1) acquisition of capabilities to complement value chain of IT/digital services and 2) penetration into US/Euro customers, in addition to its organic growth
- Meanwhile, **continuing to consider exploring strategic alternatives** from the viewpoint of capital efficiency, based on the periodic strategic reviews of existing overseas subsidiaries

## IT/Digital Service Value Chain



## H1 FY24.6 Key Development

- Robosoft bought an analytics consulting business to ensure its growth in the analytics practice, acquiring 17 data scientists as well as new customers
- Development services in the mobility field provided by our overseas subsidiary was integrated into Robosoft
- Recorded a surge in SG&A expenses due to reinforcement of sales reps and on-site engineers in US/UK/Japan, but trying to promote flexible optimization of human resources and accelerated build-up of sales pipeline through further strengthened monitoring on ROIC

# Digital Transformation (DX) in the Group

- By leveraging assets obtained through Core Business (engineers/customer touchpoints/training curriculums), **promote evolution of Core Business** with digital technologies and data utilization (the key to achieve DX in the Group lies in the development of AI engine through accumulating and analyzing engineer lifecycle data)
- Plan to **assign in-house engineers** as far as possible to develop the Group's internal IT systems in order to gain know-how and experience concerning leading-edge technologies

## Core Business (Engineer staffing)

### Solid Business Foundation

Recruiting

HR Development

Allocation/Sales

Utilization of digital technologies and data to leverage Core Business

## Solution Business

- Launched new main systems applicable to Core Business, developed by assigning the Group's in-house engineers as key members; continuing to improve stability and extend functions, whereas began reinforcement of the systems designed for Solution Business
- In addition to the existing "One-Click Reporting" system, further implementing digital marketing to reinforce the lead generation process

## Engineer Training Business

- Accelerated development of original contents (e-learning, videos, etc.) using the new LMS platform; promoting data analysis of training efficiency by introducing enhanced survey function
- Achieved growth in external sales of services such as training and education for our customers that are jointly delivered with group companies, creation of training contents, and others

## DX Promotion Business

- Released our unique AI engine designed for retirement prediction, identifying risk factors of retirement; aiming to capitalize on this tool to address ongoing turnover deterioration
- Enhanced functions of engineer data base which visualizes skill level of each engineer and serves as a foundation of training recommendation

## Back-office Function

- Reduced approx. 27,000 work hours in FY23.6 by proactive usage of RPA in back-office operations
- Reinforced IT infrastructure throughout the Group including overseas, and carried out continuous improvement of cyber security

# Contents

---

	Page
I : Current Business Environment (Japan KPIs)	2
II : Medium-Term Management Plan “Evolution 2026” Progress	7
III : Sustainability Management	19

# Integrated Report 2023

- **Published “Integrated Report 2023”** as a communication tool to help all stakeholders understand the Group better
- Included financial/non-financial information on sustainable value creation, growth strategies including human capital and ESG related ones



## Integrated Report 2023 Contents

- |  |                           |                      |
|--|---------------------------|----------------------|
| 1. Introduction  | 2. Corporate Philosophy   | 3. Business Model    |
| 4. Message from CEO  | 5. Value Creation Process | 6. Materiality       |
| 7. Messages from Executives in Charge of Operations                  | 8. Human Capital Strategy |                      |
| 9. Corporate Strategy  | 10. Risk Management       | 11. Message from CFO |
| 12. Dialogue between an Independent Outside Director and an Investor |                           |                      |
| 13. ESG Strategy   | 14. Financial Data        | 15. Company Data     |

### Point 1. Contents Based on Value Creation Process

To facilitate better understanding of the Group’s value creation process, clearly show where each content falls into the process (p.2, 15, 16)

### Point 2. Human Capital Management

Considering human capital management directly relates to the Group’s business strategy, visually illustrate how our initiatives, business strategy and KPIs drawn from them will connect each other and enhance shareholder value (p.25, 26)

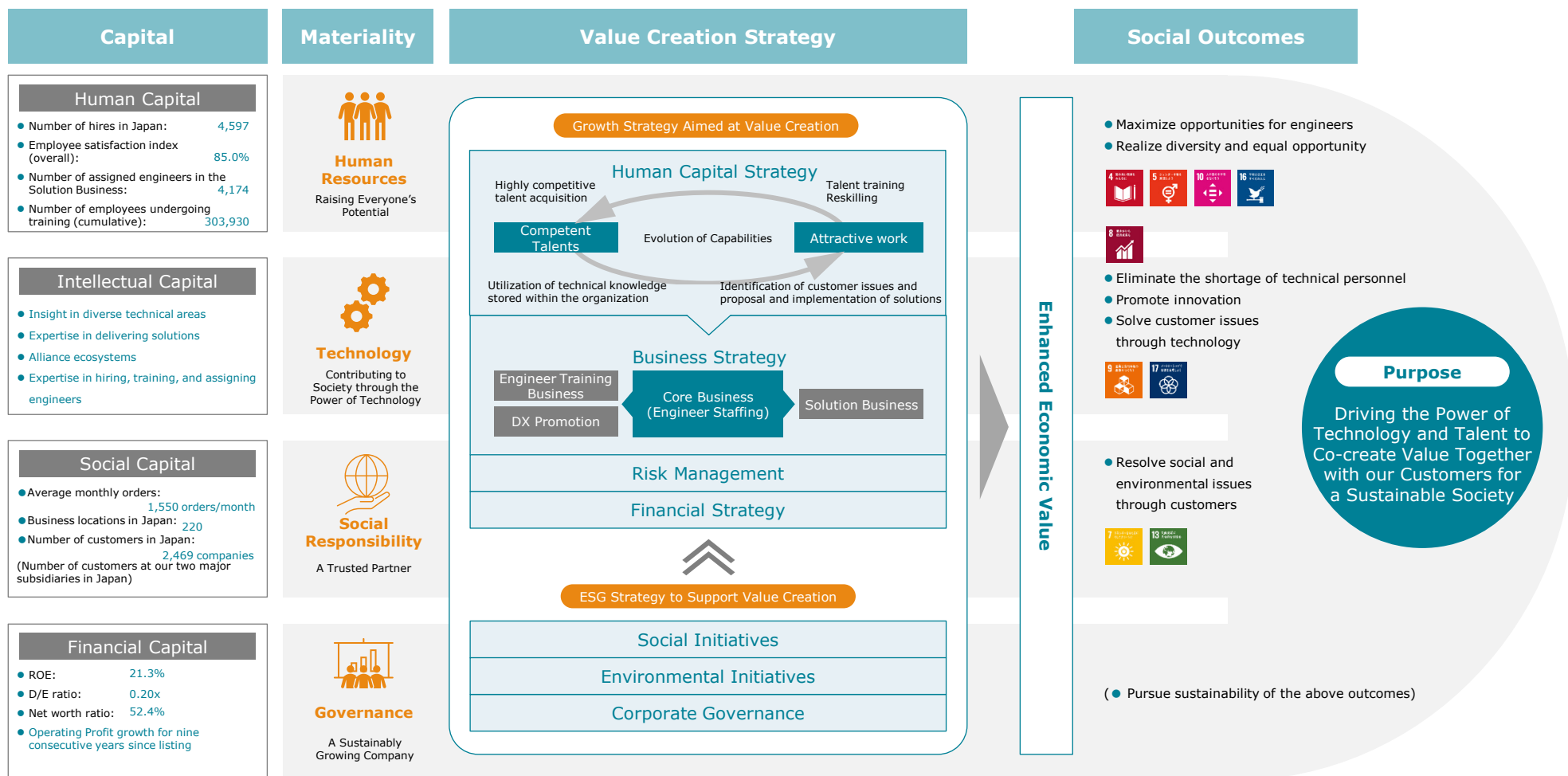
### Point 3. Mgmt. with Consciousness of Cost of Capital & Stock Price

CFO delivered his own words on the Group’s financial strategy (capital policy, management with consciousness of cost of capital, engagement with capital market, etc.) (p.34, 35, 36)

Integrated Report feedback form\*: <https://forms.office.com/r/5p7MmjNAX>

# Value Creation Process

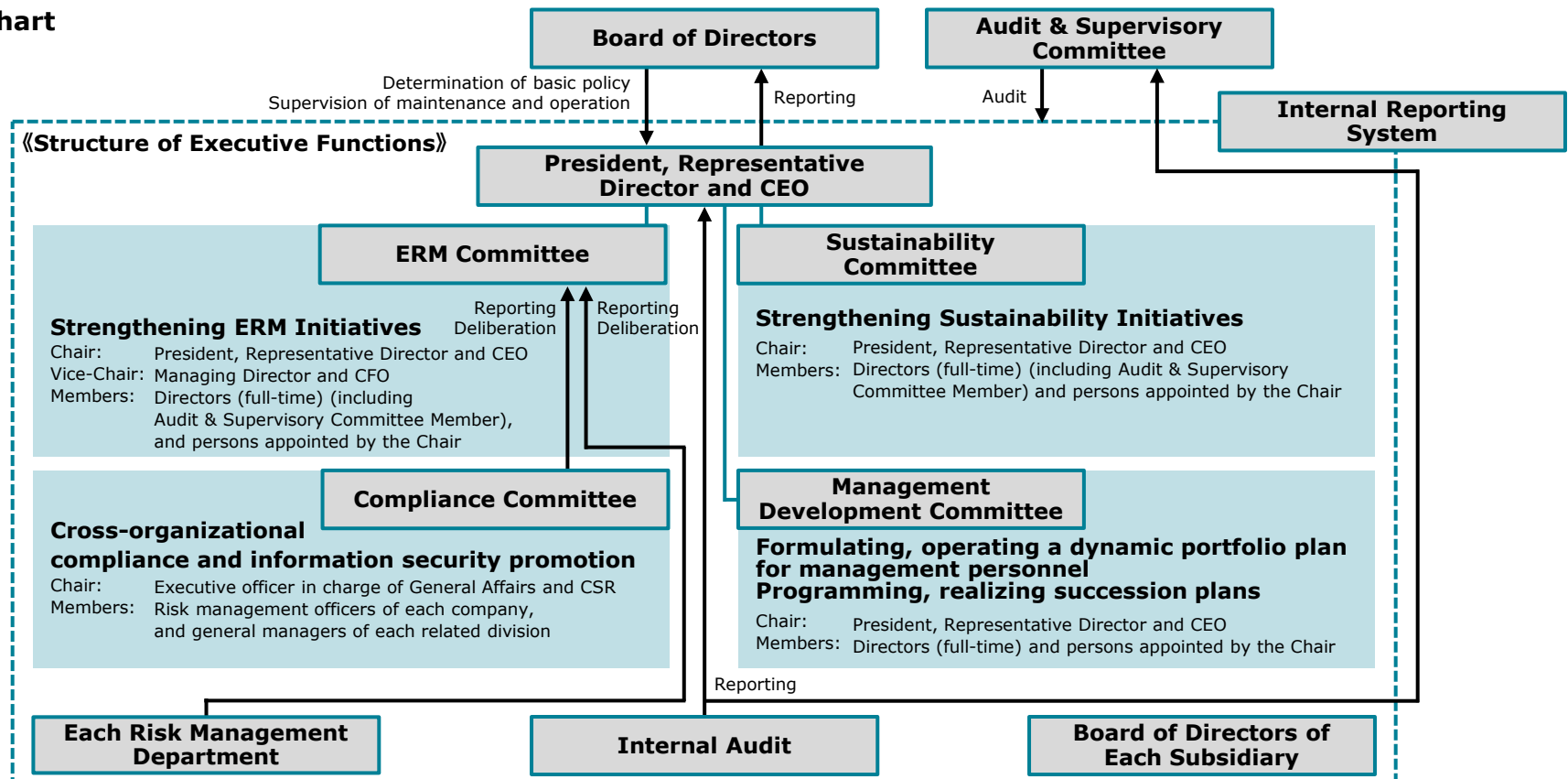
- Identified 4 material issues (materiality) with the social outcomes in mind: Human Resources, Technology, Social Responsibility, and Governance
- Enhancing economic value through steady execution of growth strategy, **strive to realize the Group's Purpose**



# Sustainability Management Organization Structure

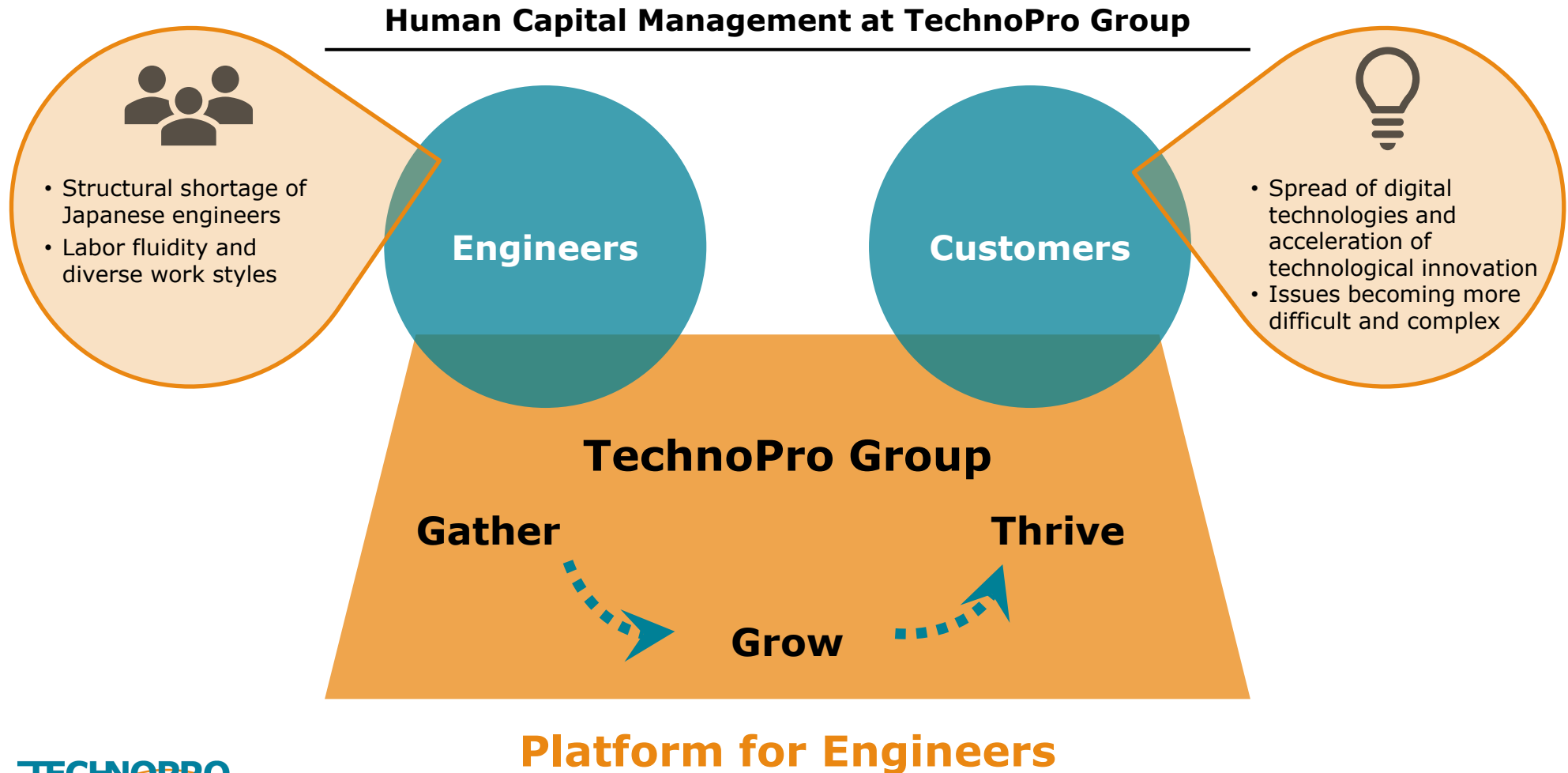
- **Sustainability Committee** deliberates and makes decisions on matters relating to development, implementation, and operation concerning essential issues required for execution of our Sustainability Policy
- **ERM Committee** recognizes risks including personal information and information security, formulating risk management plans and strictly monitoring their implementation
- Established **Management Development Committee** in August 2023, systematically promoting recruitment, assignment, training of management personnel from the perspectives of medium-term plan execution

## Structural Chart



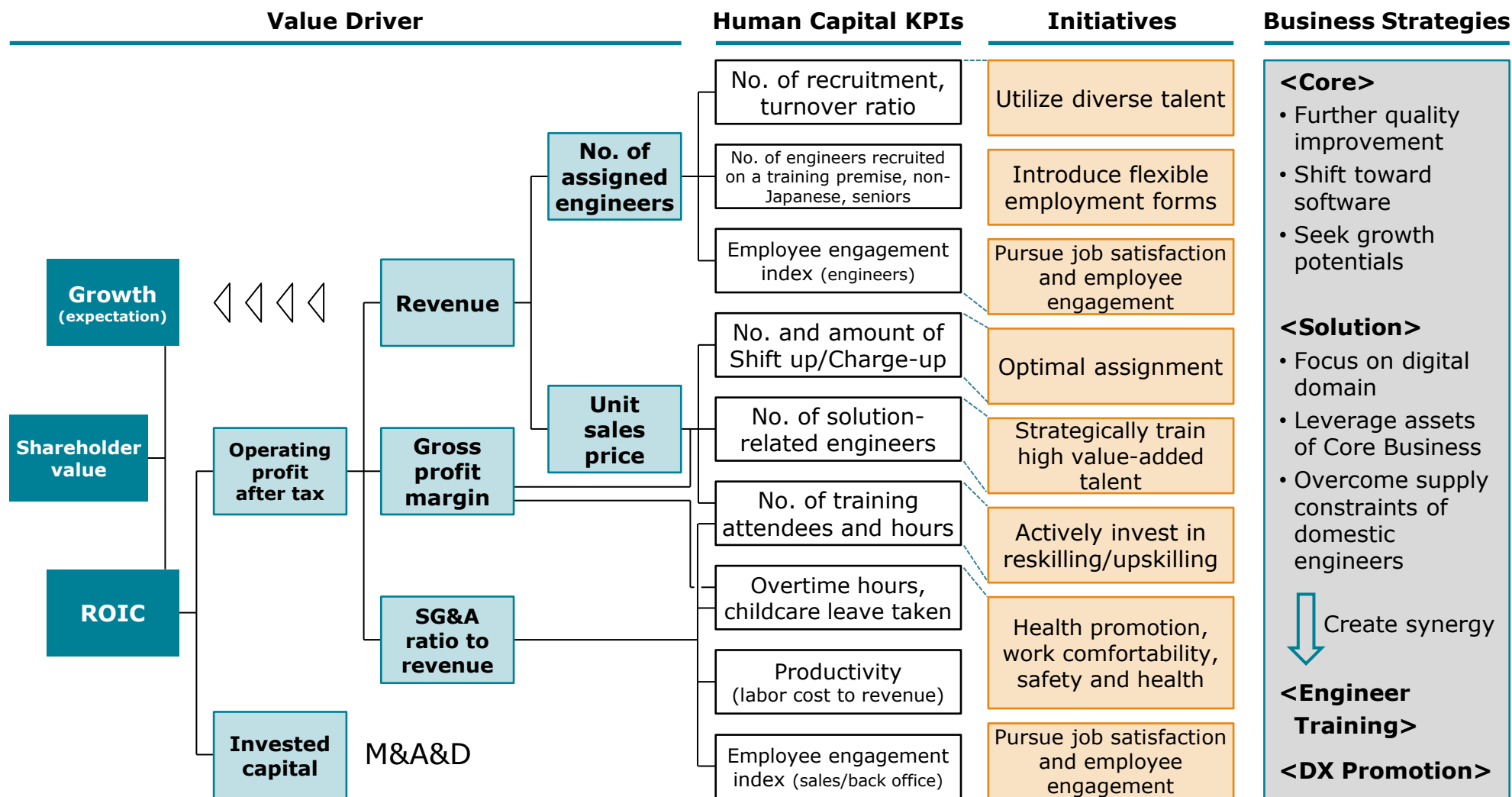
# Human Capital Management

- Based on the factors such as domestic labor market and technological trends that our customers are facing, aiming to become **a platform** where engineers gather, grow, and thrive successfully
- As our business is the embodiment of human capital management, **human resources are sources of our value creation**



# Human Capital Investment & Value Creation

Execute business strategies and create value through human capital initiatives  
(human capital KPIs impacts value drivers)



# Human Capital KPIs

- Most human capital KPIs in H1 FY24.6 improved compared to H1 FY23.6, except for a few items
- Carry out root cause analysis of deteriorating items, namely turnover ratio and hours of training, thereby implementing countermeasures for KPI improvement to fill the gap in the immediate term

Initiatives	KPIs	FY23.6 H1 Results		FY23.6 Full-Year Results		FY24.6 H1 Results		Target
Utilize diverse talent	Number of recruitment *1	1,744		4,597		1,889		3,000/year or above
	Turnover ratio of permanent employee engineers	7.0%		7.7%		7.9%		At or below 7.5%
Introduce flexible employment forms	Number of engineers recruited on a training premise	248		401		292		250/year or above
	Number of non-Japanese engineers	940		1,066		1,119		1,500 *4
	Number of engineers aged 60 and over	961		1,105		1,224		2,000 *4
Pursue job satisfaction and employee engagement	Employee satisfaction *2	—	—	(Engineers) 84.6%	(Non-engineers) 88.6%	—	—	90.0% or above
Optimal assignment	Average monthly unit sales price	661,000 yen		669,000 yen		676,000 yen		725,000 yen *4
Strategically train high value-added talent	Number of assigned engineers in the Solutions Business	4,076		4,174		4,703		6,200 *4
Actively invest in reskilling/upskilling	Number of training attendees (cumulative)	118,000/half-year		30,3000/year		123,000/half-year		360,000/year *4
	Hours of training (cumulative)	267,000 hours /half-year		882,000 hours/year		231,000 hours /half-year		1,000,000 hours/year *4
Health promotion, work comfortability, safety and health	Average hours of overtime	12.7 hours/month		13.2 hours/month		12.2 hours/month		Maintain at 20 hours/month or below
	Percentage of taking childcare leave	(male) 26.1%	(female) 95.6%	(male) 21.0%	(female) 96.4%	(male) 59.0%	(female) 100.0%	(male) 50% or above *4
	Productivity (personnel expenses to revenue ratio) *3	8.7%		8.9%		8.8%		8.0%以下

Scope of calculation: domestic group companies, unless otherwise stated

\*1 Including non-engineers

\*3 TechnoPro Group consolidated

\*2 Employee satisfaction survey is conducted once a year

\*4 Target figures for the fiscal year ending June 2026

# Mgmt. with Consciousness of Cost of Capital & Stock Price

- With four capital policies, focus on **creating value (ROIC > cost of capital)** while maintaining solid financial foundation and placing high importance on TSR
- In principle, simultaneous disclosure in both Japanese and English; management members are proactively engaging in the dialogue with investors, extracting ideas from their voices, and reflecting them into operations and strategy formulation

## ROIC Based Management

- As a financial discipline for M&A, set ROIC target of 10% within 3 years from acquisition and evaluate investment return and business portfolio through periodic strategic reviews
- By using ROIC framework, calculate expected return in advance for various operational investments such as recruitment and training/education, and evaluate these outcomes to justify

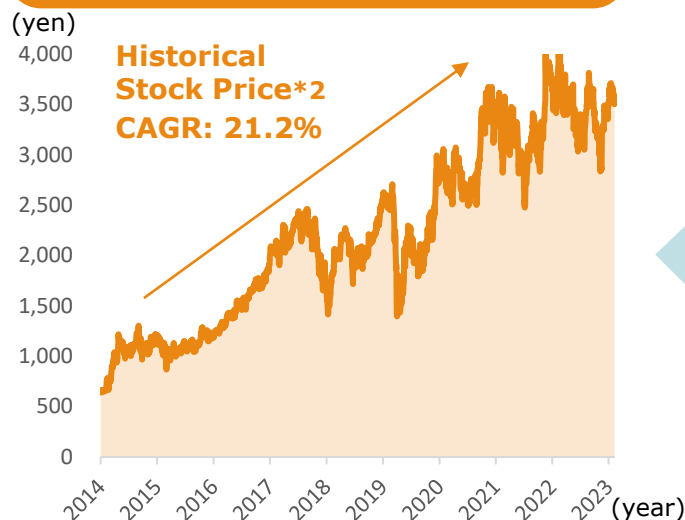
### M&A performance (FY23.6)

Invested capital total*1	21,331 million yen
ROIC (FY23.6)*1	9.9%
Cost of capital (FY23.6)	8.2%

## Capital Policy

- Capital policy
  - Dividend payout ratio: 50% or above
  - EPS: sustainable growth
  - ROE: 20% or above
  - D/E ratio: less than 1x
- Capital allocation
  - (1) Shareholder return by **dividend**
  - (2) Growth investment for **M&A**, etc.
  - (3) Shareholder return by **buyback**

## Evaluation from Market



## Dialogue with Investors

- Engage in dialogue with more than 500 investors a year (about half of them are global institutional investors)
- Report feedbacks and requests from investors to the Board every quarter, and deliberate among the Directors

### IR meetings (FY23.6)\*3

Speaker	frequency
CEO	115
CFO	292
Other management/IR team	181
Total	588

# Disclaimer

---

This presentation is based on the information we obtained or on the certain assumptions that we understand to be reasonable. However, this is not for the Company to represent or imply any guarantee to the accuracy or completeness of the contents.

Further, statement in this presentation may contain forward-looking information that could be impacted by various risks and uncertainties, and that may significantly affect expected results. Therefore, it is to be noted not to entirely rely on forward-looking information.

It should be also noted that this presentation or any statement herein is not allowed to make copy or transfer without our prior written consent.

[Email Alerts]

To receive notifications about news release update on TechnoPro Holdings, Inc. via email, please access to the subscription website using QR code on the right and follow the instruction to subscribe.



