

Appendix for the 3rd Quarter of 41th business period (Fiscal Year Ending March 31, 2025)



January 31, 2025

TECHMATRIX CORPORATION (code : 3762)



1. Business Highlights for the 3rd Quarter of Fiscal Year ending March 31, 2025 (Consolidated)



Business Highlights for FY2024 3Q (Consolidated)

- The **highest** 3Q consolidated revenue, operating profit, profit before tax and profit attributable to owners of parent.

	FY2023 3Q	FY2024 3Q	YoY	
			Change	Change %
Revenue	38,008	46,730	+8,721	+22.9%
Operating profit	3,824	4,795	+971	+25.4%
Profit margin	(10.1%)	(10.3%)		(+0.2P)
Profit before tax	3,812	4,535	+722	+19.0%
Profit attributable to owners of parent	2,344	2,896	+552	+23.5%



[Summary of special factors]

① Changing the valuation of retirement benefit obligation(Information Infrastructure/Application Service)

Change in valuation of retirement benefit obligations due to change in work regulations (extension of retirement age)



Return of retirement benefit expense **+173million yen**

② Acquisition of shares in Firmus(Information Infrastructure)

Recorded expenses and profit/loss for the period in connection with the acquisition of Firmus shares



Periodical profit/loss (Nov to Dec.2024) **Revenue: + 599million yen**
Operating profit: + 205million yen
 Cost related to share acquisition (One-time cost) **▲189million yen**
 Amortization of intangible fixed assets (Nov to Dec.2024) **▲30million yen**

[*After excluding special factors]

(¥million)

	FY2023 3Q Actual	FY2024 3Q Actual	FY2024 3Q After excluding special factors	YoY	
				Change	Change %
Revenue	38,008	46,730	46,131	+8,122	+21.4%
Operating profit	3,824	4,795	4,635	+811	+21.2%
Profit margin	(10.1%)	(10.3%)	(10.0%)		(+0.1P)



Business Highlights for FY2024 3Q (Consolidated)

(¥million)

		FY2023 3Q			FY2024 3Q			YoY	
		Results	Com-position ratio	Profit margin	Results	Com-position ratio	Profit margin	change	Change %
Revenue		38,008	100.0%		46,730	100.0%		+8,721	+22.9%
	Information Infrastructure	25,326	66.6%		33,426	71.5%		+8,100	+32.0%
	Application Service	5,872	15.4%		6,570	14.1%		+698	+11.9%
	Medical System	6,810	17.9%		6,733	14.4%		△76	△1.1%
Operating profit		3,824	100.0%	10.1%	4,795	100.0%	10.3%	+971	+25.4%
	Information Infrastructure	2,781	72.7%	11.0%	3,965	82.7%	11.9%	+1,184	+42.6%
	Application Service	147	3.9%	2.5%	282	5.9%	4.3%	+135	+91.5%
	Medical System	895	23.4%	13.1%	546	11.4%	8.1%	△348	△38.9%

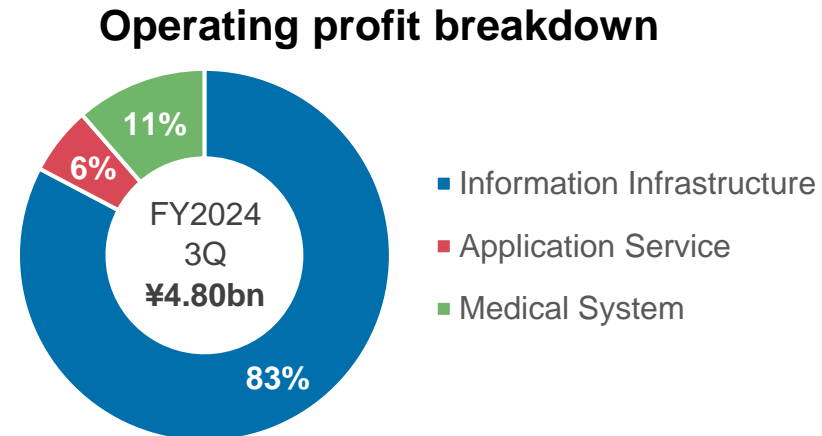
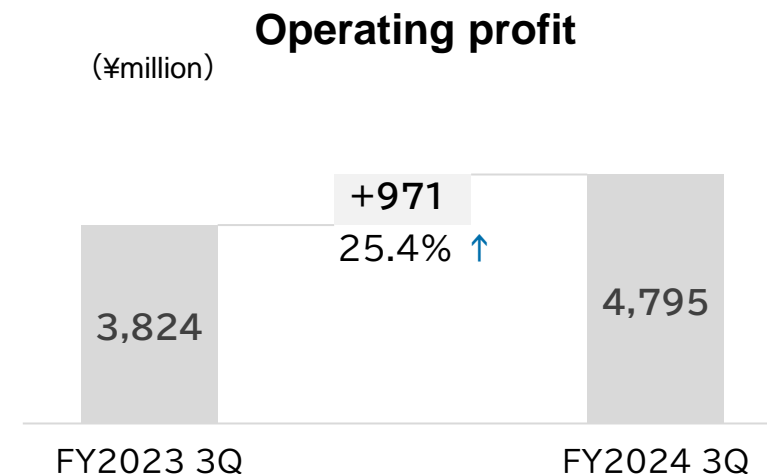
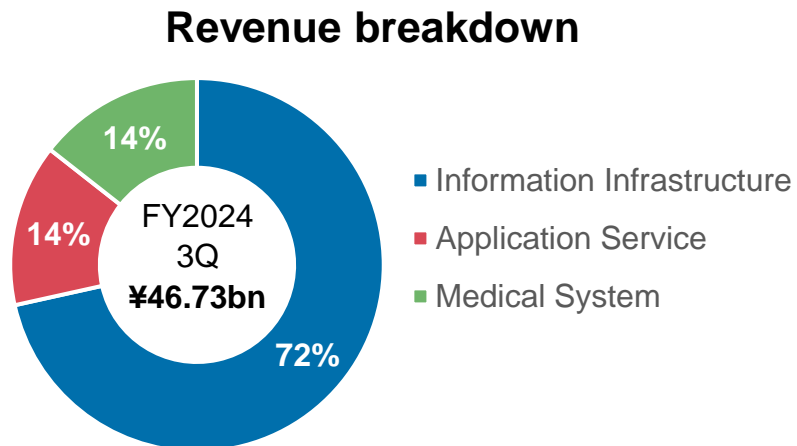
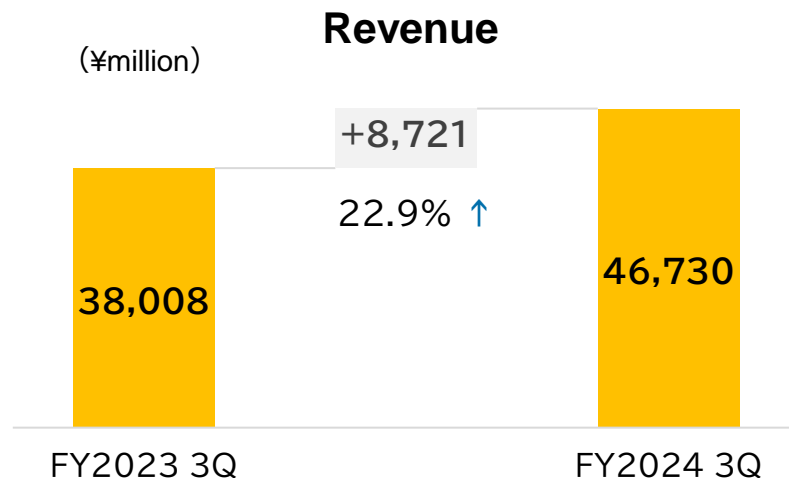


Business Highlights for FY2024 3Q (Consolidated)

Information Infrastructure Business: Demand for cloud-based security products continued to drive overall performance.

Application Service Business: Progress in the shift to stock business contributed to performance, with double-digit revenue growth YoY in the CRM, SE, BS, and EdTech fields.

Medical Systems Business: For business expansion, Personnel expenses and aggressive development investments increased.



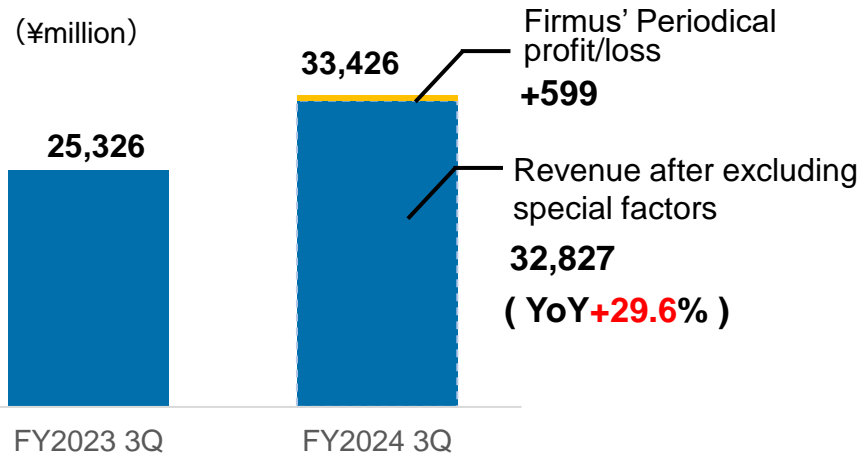


Business Highlights for FY2024 3Q by Segment (Consolidated)

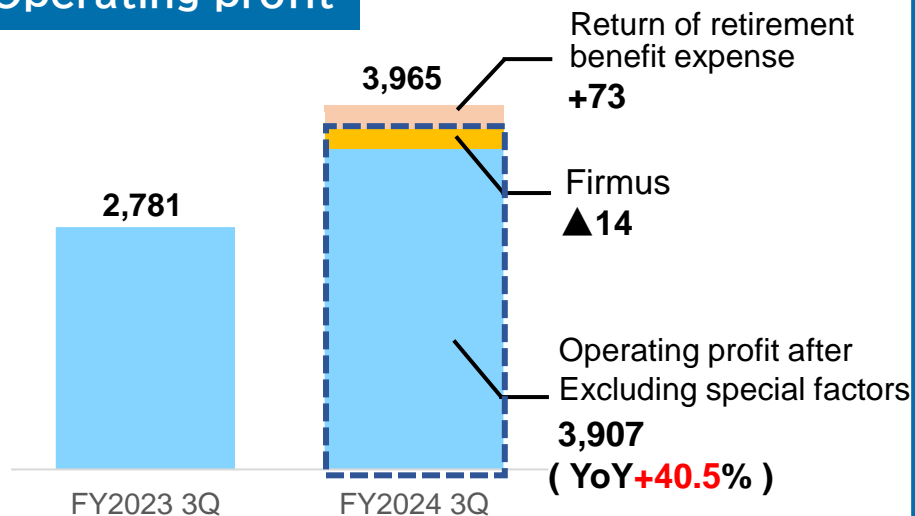
Information Infrastructure Business

TechMatrix

Revenue



Operating profit



The **highest** 3Q consolidated Revenue and Operating profit.

YoY

Revenue

+ 8,100 million yen **+ 32.0** %

- (+) Recorded Next-Generation Firewall product (On-premise-based ¥1bn 2Q)
- (+) Strage product was recorded by CROSS HEAD, a consolidated subsidiary. (On-premise-based ¥0.7bn 2Q)
- (+) Increasing demands for cloud-based security products(subscription-based).
- (+) Strong demand for Next-Generation Mail security solutions.
- (+) Accumulation of multi-year subscriptions.
- (+) Firmus' pereodical profit(Nov to Dec.2024)

Operating profit

+ 1,184 million yen **+ 42.6** %

- (+) Return of retirement benefit expense
- (+) Thoroughly conducted sales activities with profitability in mind.
- (-) Firmus related. (Periodical profit +174m yen, Cost related to share acquisition ▲189m yen)



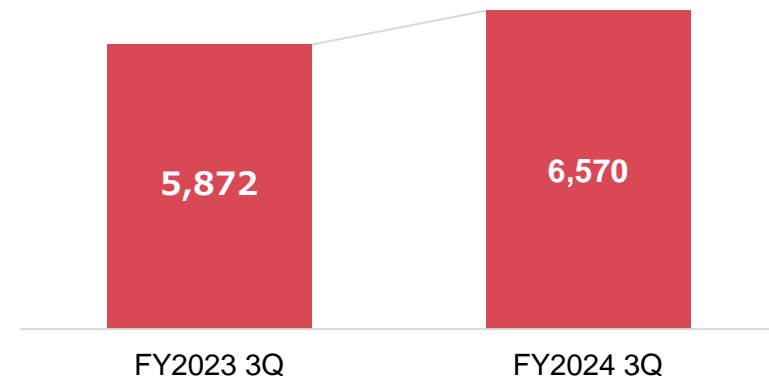
Business Highlights for FY2024 3Q by Segment (Consolidated)

TechMatrix

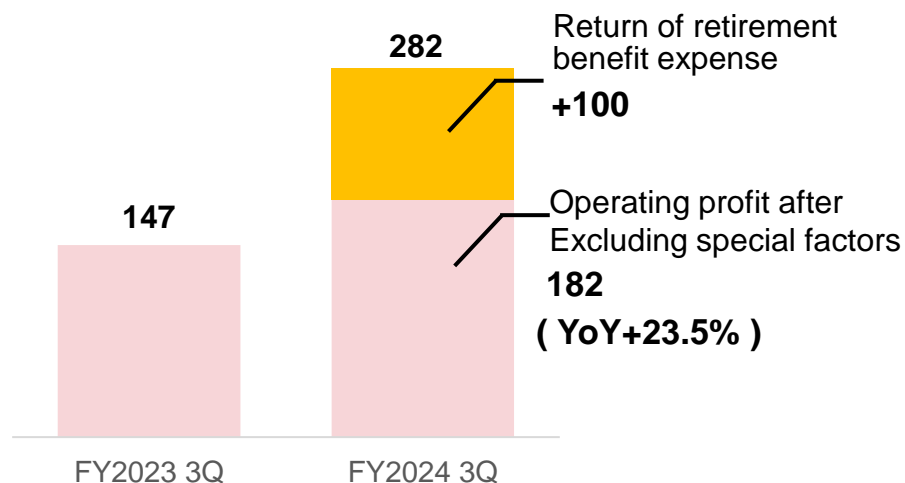
Application Service Business

Revenue

(¥million)



Operating profit



Revenue and Operating profit increased YoY.

YoY

Revenue

+ 698 million yen **+ 11.9** %

- (+) Demands on quality testing tools for enterprise systems and embedded software were strong. (SE)
- (+) In the CRM field and Software Quality Assurance field, revenue and operating profit increased due to the accumulation of stock-type businesses accelerated by the progress of subscriptions. (CRM, SE)
- (+) Infrastructure-related sales were recorded. (EdTech)

Operating profit

+ 135 million yen **+ 91.5** %

- (+) Return of retirement benefit expense
- (-) Increased in personnel and SG&A expenses due to business expansion.
- (-) Increased amortization expenses due to the previous year's strategic investments on products development. (EdTech)



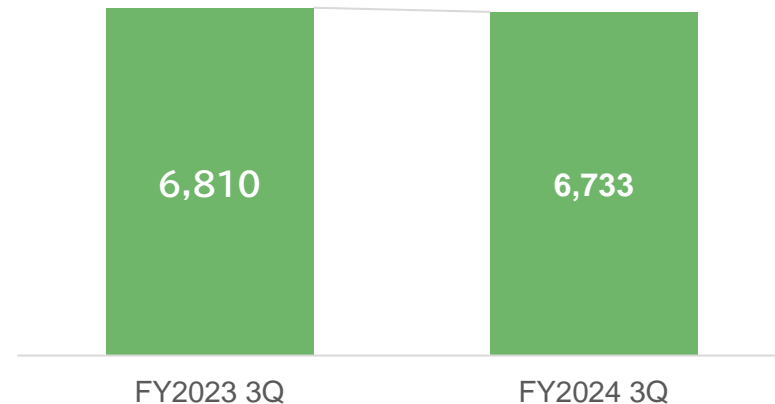
Business Highlights for FY2024 3Q by Segment (Consolidated)

Medical System Business

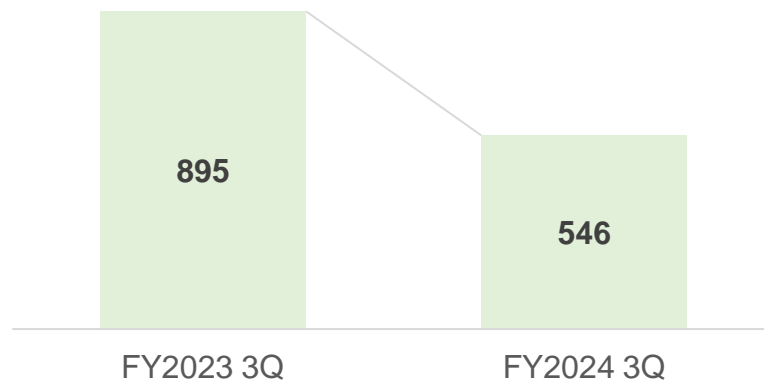
TechMatrix

Revenue

(¥million)



Operating profit



Revenue and Operating profit decreased YoY.

YoY

Revenue

▲76 million yen ▲1.1 %

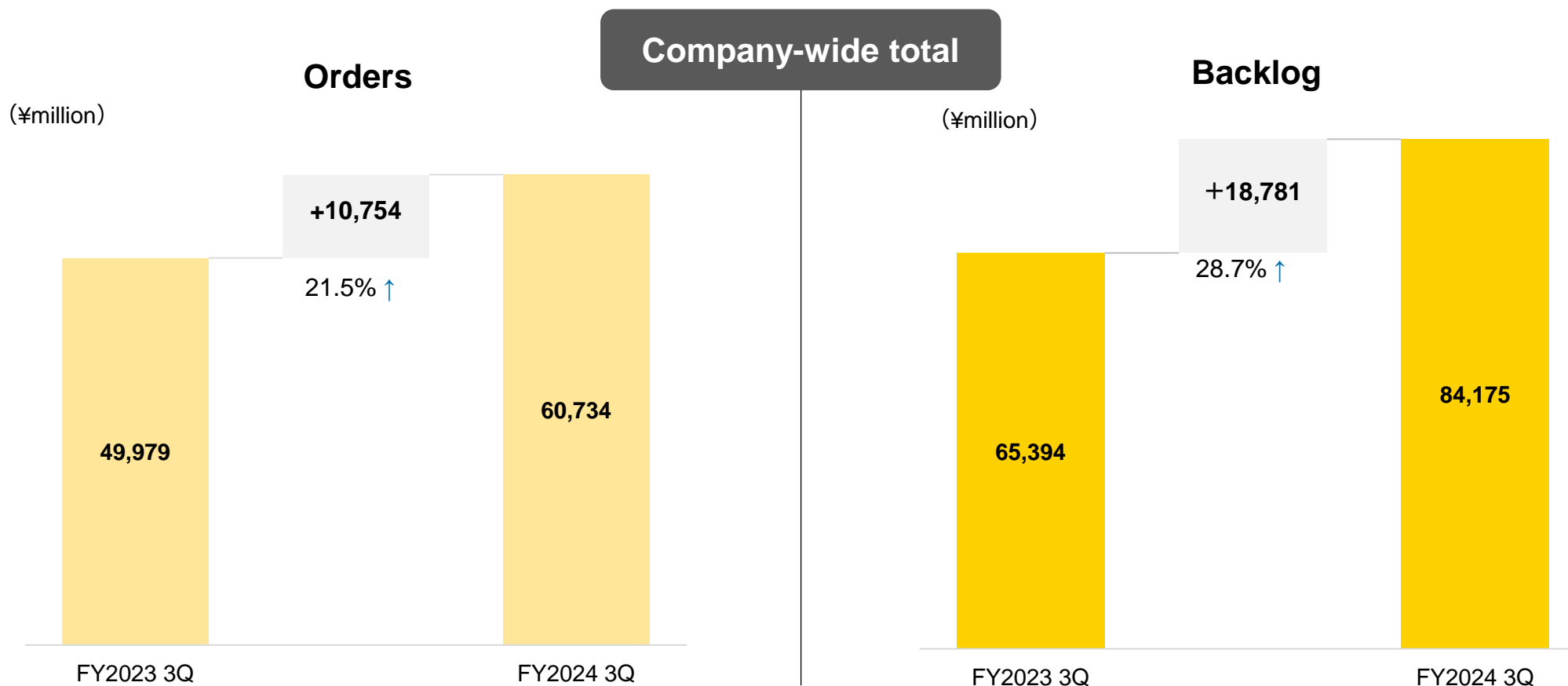
- (+) The business of medical imaging system (PACS) is steady.
- (+) NOBORI, a medical information cloud service and a PHR application, performed well.
- (-) On-premise renewal projects in 2Q were delayed.
- (-) Gradual shift to cloud computing

Operating profit

▲348 million yen ▲38.9 %

- (+) Special factors such as costs related to unification of treatment systems have been eliminated. (1Q: ¥98million)
- (-) Increased in SG&A expenses due to increase in number of employees.
- (-) Increased in SG&A expenses due to aggressive development investment.

- Orders was strong compared to the last fiscal year.
 - Strong backlogs, in particular, Information Infrastructure business.
 - Information Infrastructure, Application Service, and Medical System businesses all orders steadily increased.
- Firmus: Orders 422million yen, Backlog 1,464million yen.

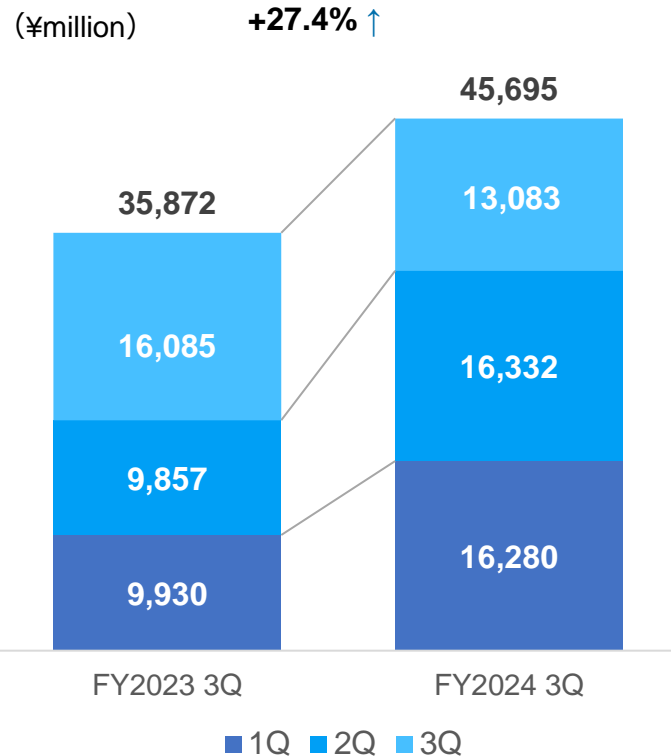




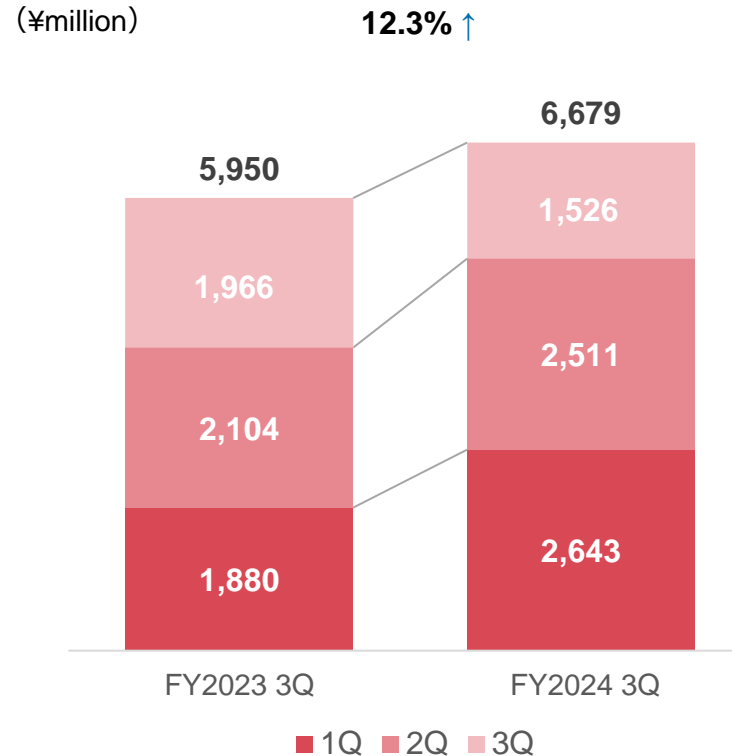
Orders by Segment for FY2024 3Q (Consolidated)

- **Information Infrastructure Business** : Increased demands for cloud-based security products (new / renewal). Firmus: Orders 422million yen.
- **Application Service Business** : All segments performed well, especially in the CRM field and Software quality assurance field.
- **Medical System Business** : Orders for medical image management systems (PACS) were steady and exceeded the plan.

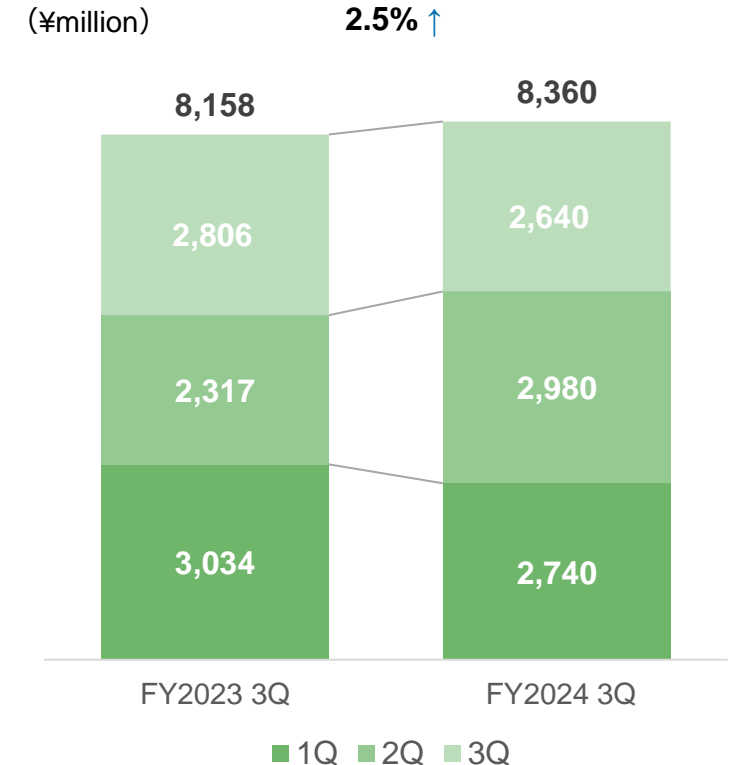
Information Infrastructure Business



Application Services Business



Medical System Business



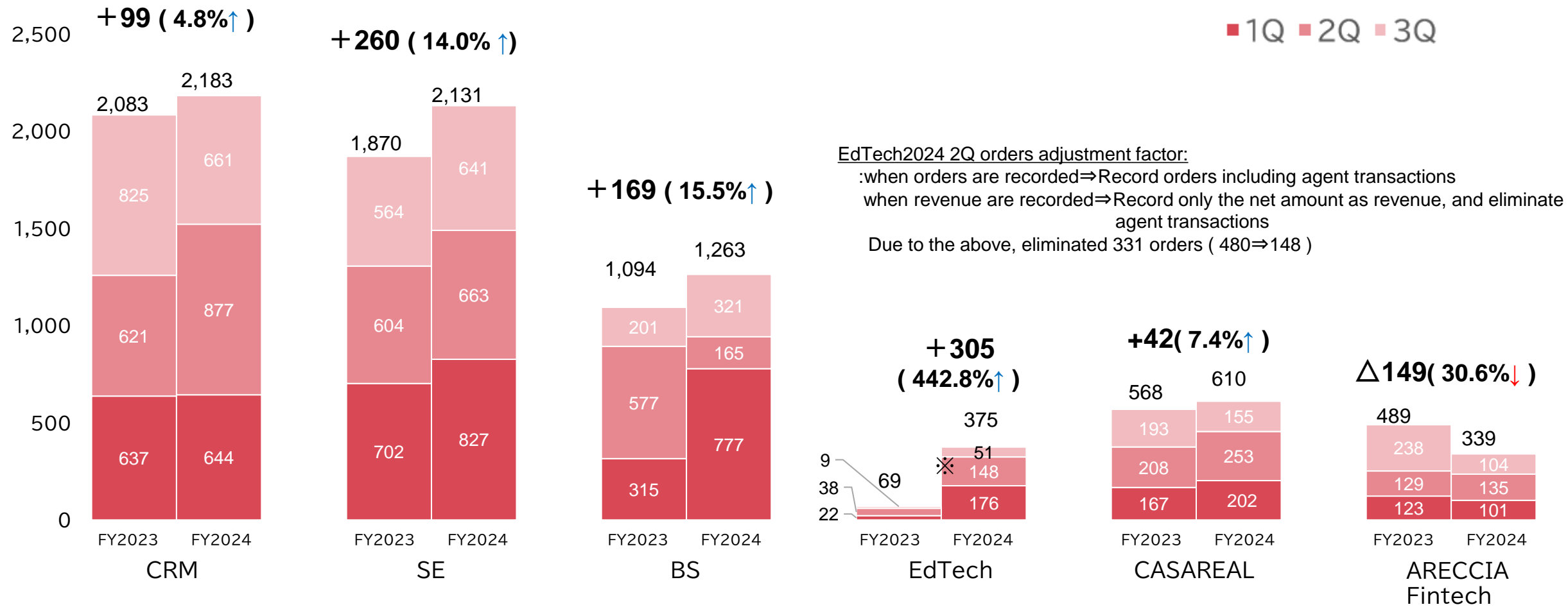


Orders for FY2024 3Q by Field (Consolidated)

Application Service Business



(¥million)



※ Division name abbreviation

CRM: Contact center / Call center, SE: Software quality assurance, BS: Business solution, EdTech: Education

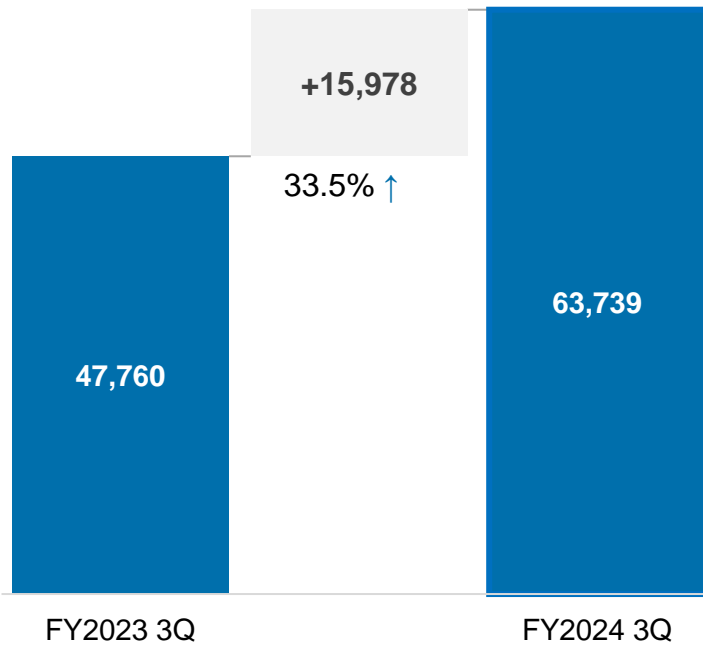


Backlog by Segment for FY2024 3Q (Consolidated)

- In increasing tendency due to shift to subscription (strengthening stock business).

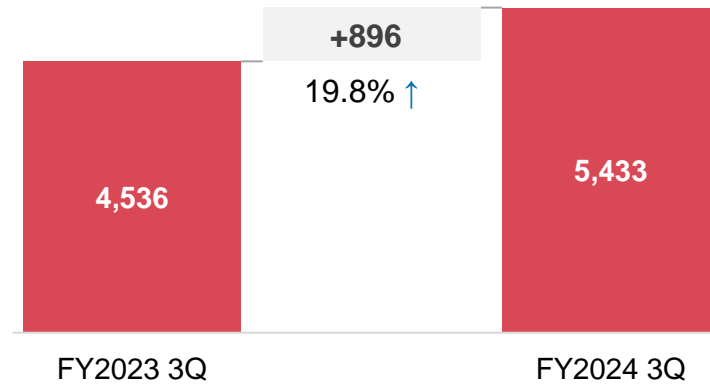
Information Infrastructure Business

(¥million)



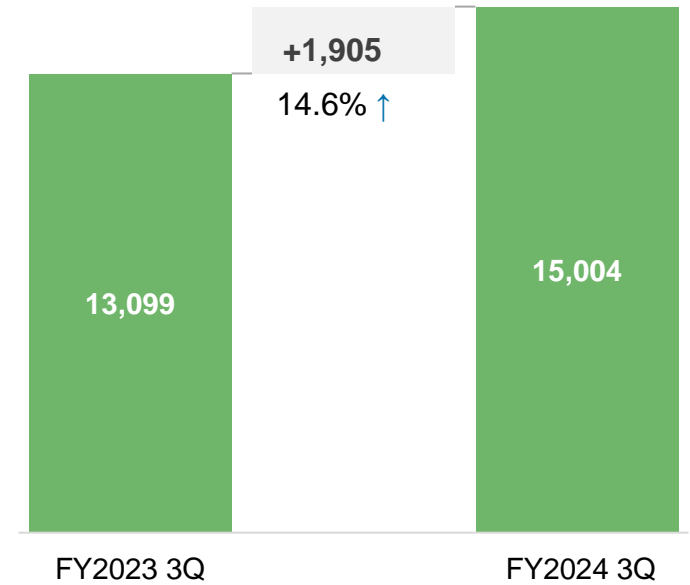
Application Services Business

(¥million)



Medical System Business

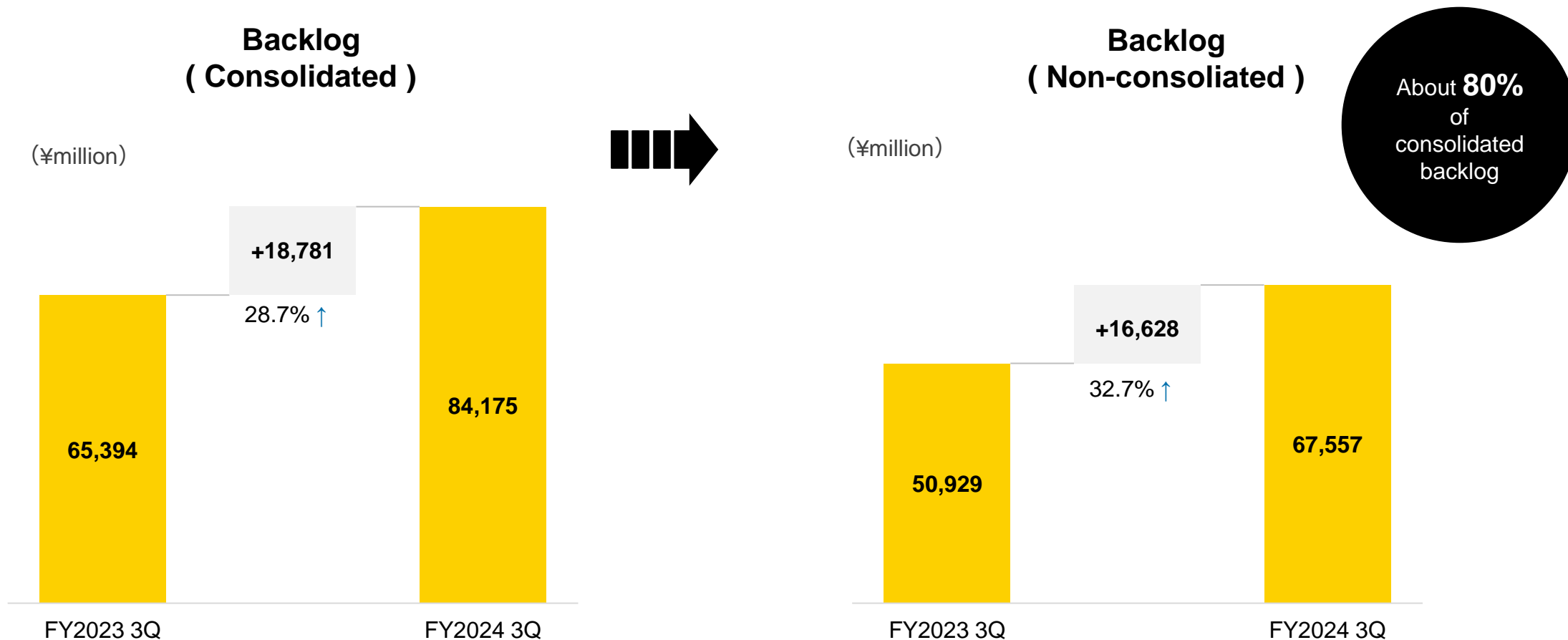
(¥million)





Backlog for FY2024 3Q (Non-Consolidated)

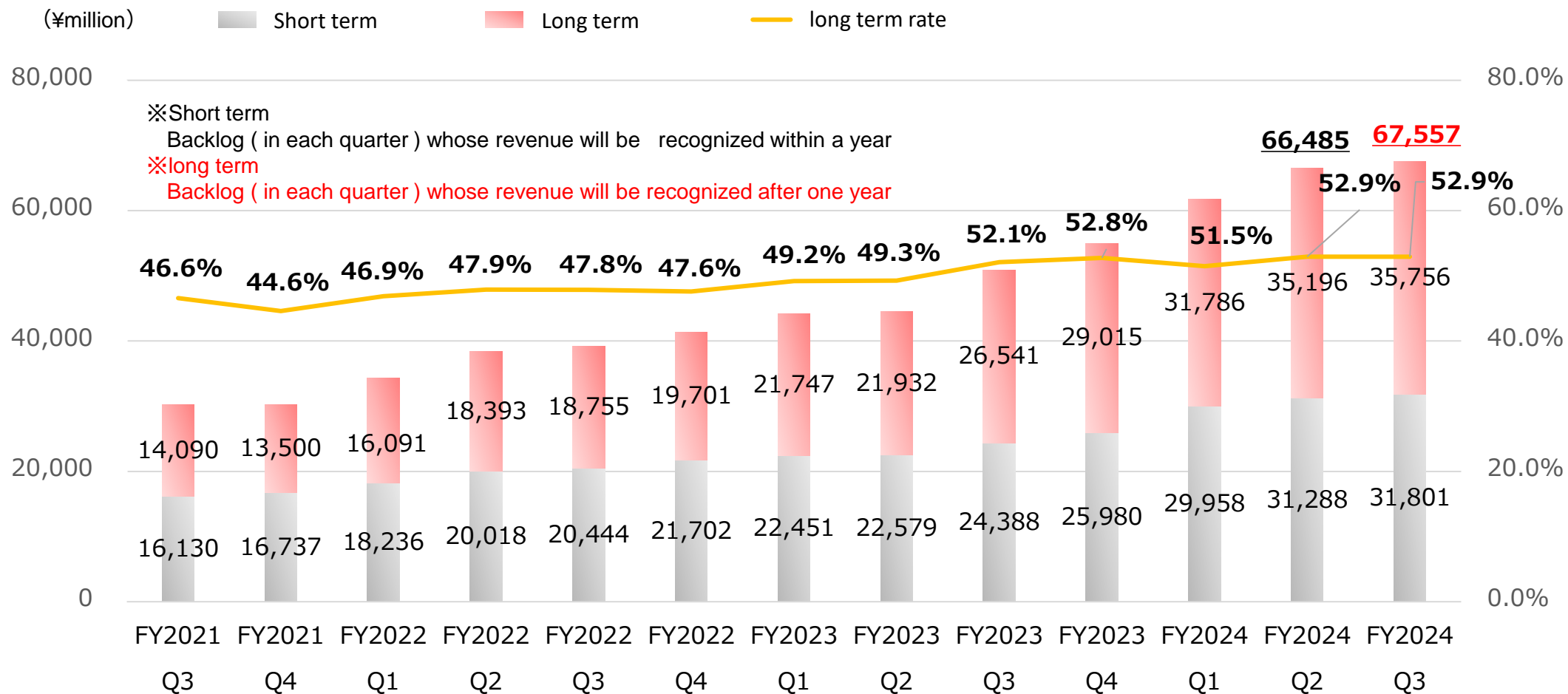
- Consolidated and non-consolidated (TechMatrix only) backlogs are as follows.





Backlog for FY2024 3Q (Non-Consolidated)

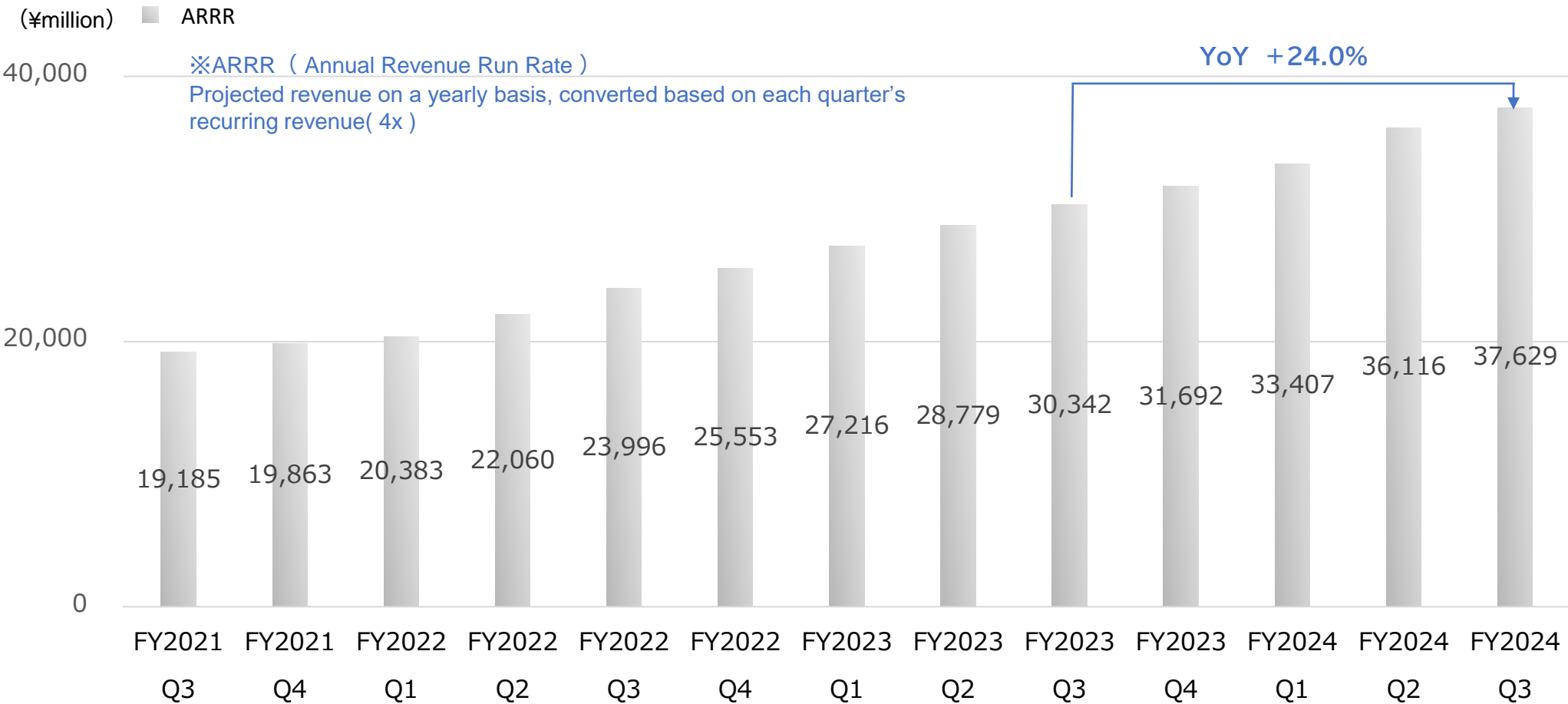
- Non-consolidated backlog (for only TechMatrix) are as follows.





ARRR for FY2024 3Q (Non-Consolidated)

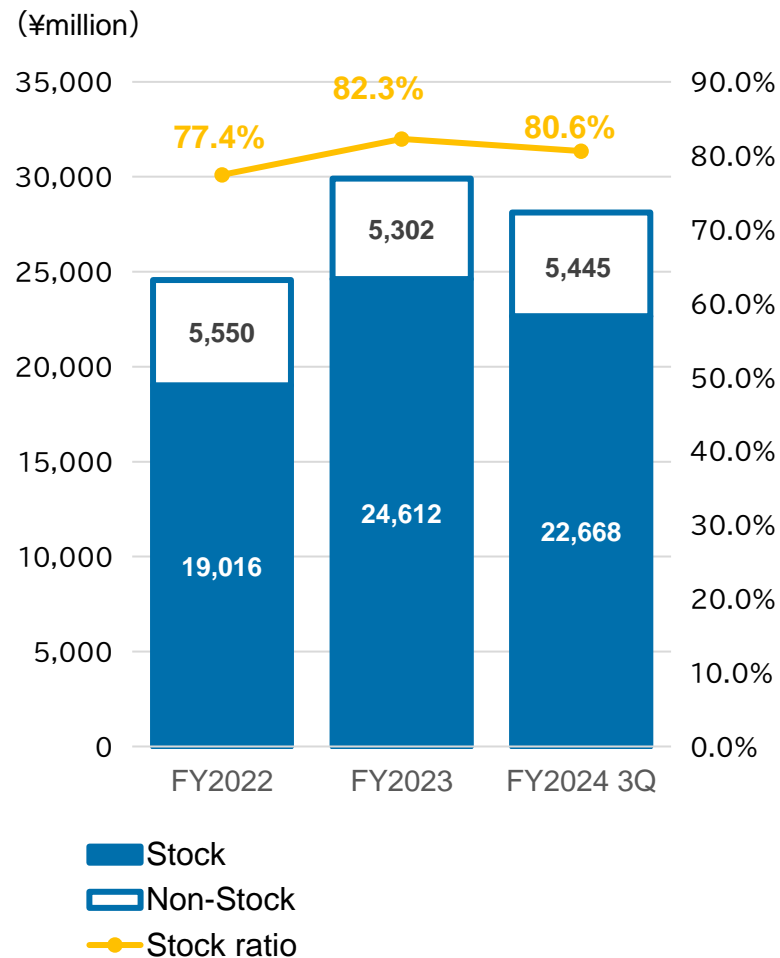
- Non-consolidated ARRR (only at TechMatrix) is as follows.



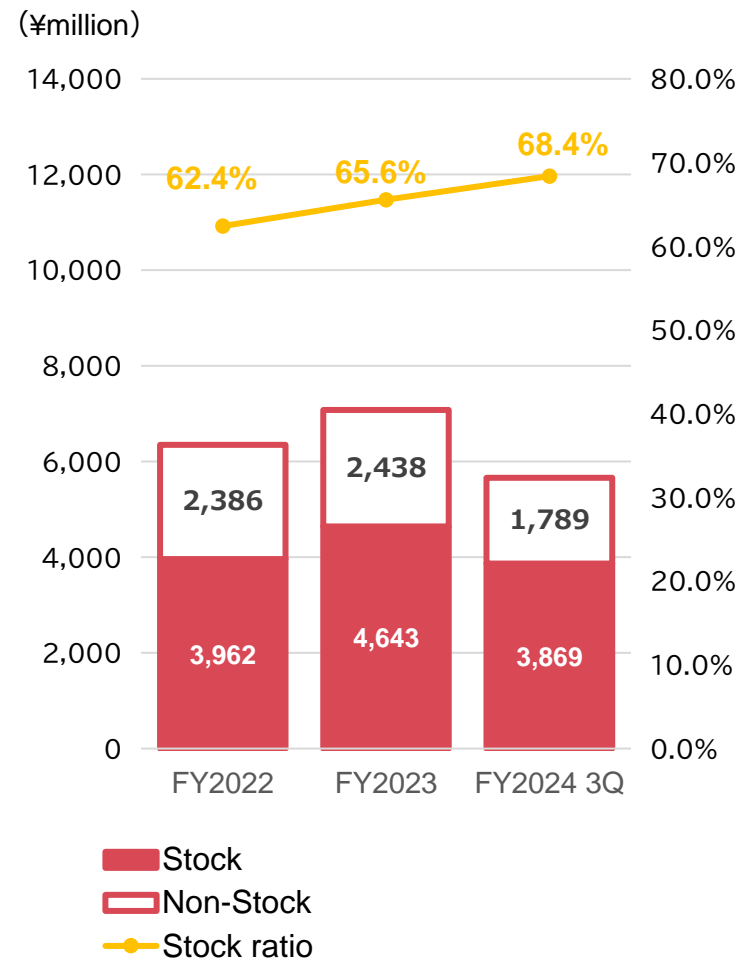


Stock type sales (Recurring Revenue) ratio of TECHMATRIX and PSP

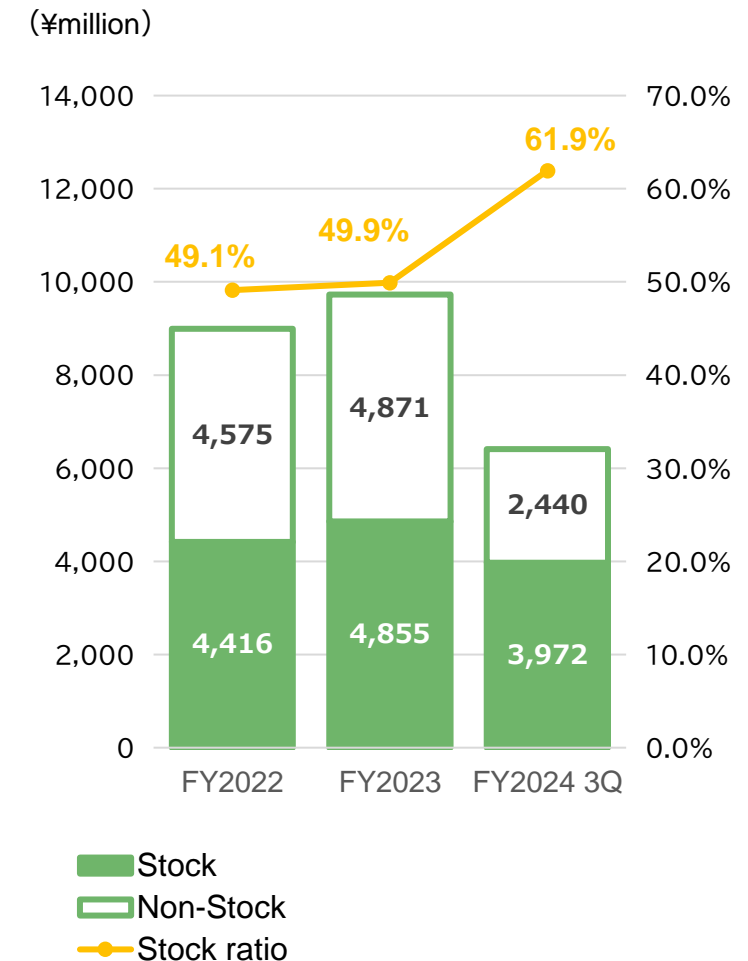
Information Infrastructure Business



Application Services Business



Medical System Business



※ FY2024 3Q excludes financial business



Consolidated Statement of Financial Position

- ※1 "Trade and other receivables" decreased due to collection of accounts receivable.
 ※2 "Advance payments" included in "Other current assets" and "Advance received" included in "Other current liabilities" were increased as a result of increase in order for subscription-based cloud security services.
 ※3 "Goodwill," "intangible assets," and "borrowings" have increased due to the acquisition of Firmus shares.

(¥million)

	FY2023	FY2024 3Q		FY2023	FY2024 3Q
Total current assets	70,462	80,733	Total current liabilities	51,648	64,109
Cash and cash equivalents	27,265	25,637	Trade and other payables	2,230	2,323
Trade and other receivables (※1)	6,874	6,100	Borrowings	570	560
Other current assets (※2)	36,321	48,994	Other current liabilities (※2)	48,847	61,225
Total non-current assets	15,294	20,922	Total non-current liabilities	7,064	8,485
Property, plant and equipment	6,117	6,169	Borrowings (※3)	100	1,800
Goodwill (※3)	171	3,912	Other non-current liabilities	6,964	6,685
Intangible assets (※3)	2,420	3,942	Total liabilities	27,043	29,060
Other non-current assets	6,584	6,898	Share capital and Capital surplus	6,065	6,096
			Treasury shares	△930	△921
			Retained earnings	16,037	17,689
			Other components of equity	571	664
			Total equity attributable to owners of parent	21,744	23,528
			Non-controlling interests	5,299	5,532
Total assets	85,756	101,655	Total liabilities and equity	85,756	101,655



Changes in Employees

FY2023	1Q	2Q	3Q	4Q
Information Infrastructure	635 (+29)	636 (+25)	629 (+11)	636 (+23)
Application Services	377 (+24)	382 (+33)	386 (+31)	387 (+27)
Medical System	419 (+4)	419 (+2)	425 (+12)	426 (+12)
Corporate (Common)	53 (+3)	52 (±0)	51 (-5)	53 (+1)
Consolidated total	1,484 (+60)	1,489 (+60)	1,491 (+49)	1,502 (+63)

FY2023	1Q	2Q	3Q	4Q
Non-Consolidated total	558 (+27)	543 (+11)	541 (-3)	553 (+9)

FY2024	1Q	2Q	3Q	4Q
Information Infrastructure	667 (+32)	659 (+23)	759 (+130)	-
Application Service	416 (+39)	421 (+39)	421 (+35)	-
Medical System	449 (+30)	457 (+38)	457 (+32)	-
Corporate (Common)	54 (+1)	58 (+6)	62 (+11)	-
Consolidated total	1,586 (+102)	1,595 (+106)	1,699 (+208)	-
(Firmus Group)			(94)	

FY2024	1Q	2Q	3Q	4Q
Non-Consolidated total	588 (+30)	598 (+55)	605 (+64)	-

※The number of employees is the number of full-time employees.

※ Figures in parentheses are year-on-year comparisons.



3. Forecast for Fiscal Year ending March 31, 2025



Forecast (Consolidated)

- Full-year forecasts for the FY2024 are unchanged from those announced on October 31st, 2024.

(¥million)

	FY2023	FY2024	YoY	
	Actual	Forecast	Change	Change %
Revenue	53,303	64,400	+11,096	+20.8%
Operating profit	5,850	7,000	+1,149	+19.7%
Profit margin	(11.0%)	(10.9%)		(▲0.1P)
Profit before tax	5,854	6,700	+845	+14.4%
Profit attributable to owners of parent	3,540	4,100	+559	+15.8%



Forecast by segment (Consolidated)

(¥million)

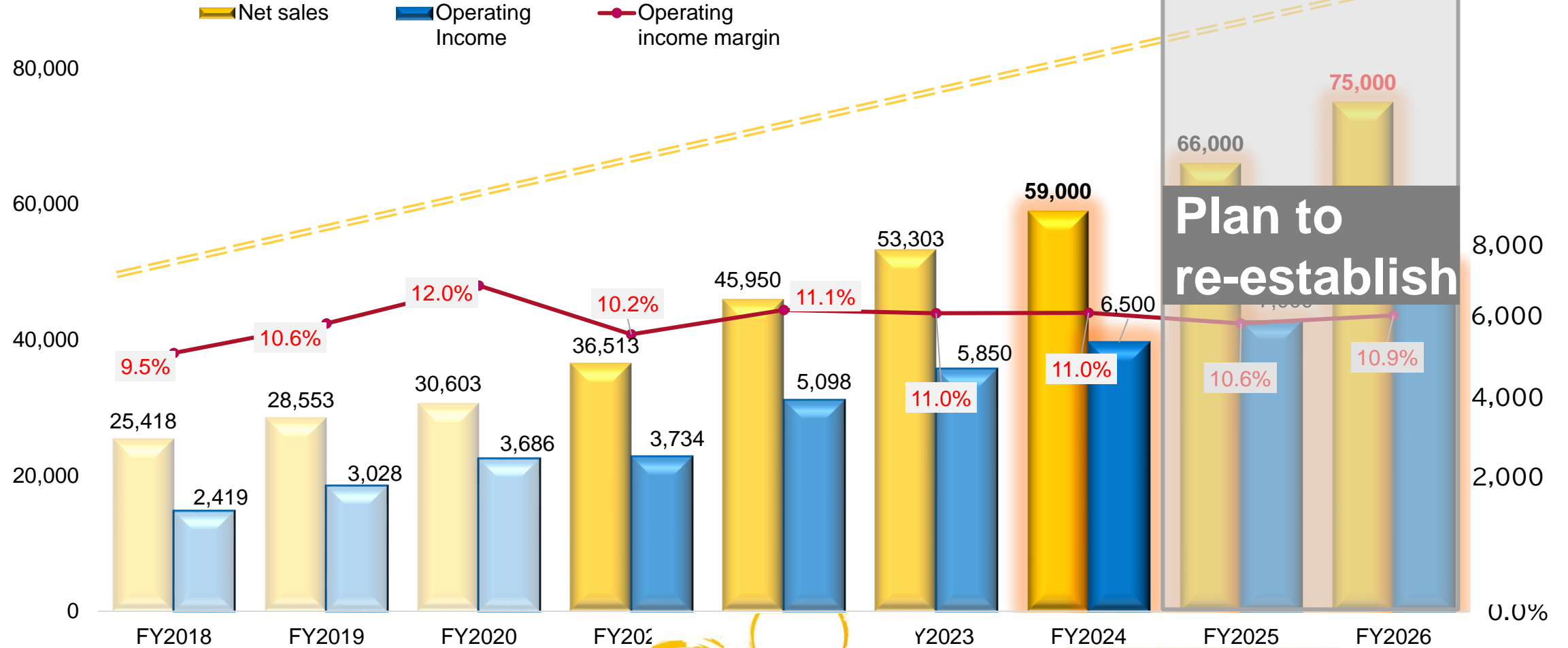
Revenue	FY2023	FY2024	YoY	
	Actual	Forecast	Change	Change%
Information Infrastructure	35,005	45,400	+10,394	+29.7%
Application Service	8,205	9,200	+994	+12.1%
Medical System	10,092	9,800	▲292	▲2.9%

Operating Profit	FY2023	FY2024	YoY	
	Actual	Forecast	Change	Change%
Information Infrastructure	3,973	5,140	+1,166	+29.4%
Application Service	317	410	+92	+29.3%
Medical System	1,559	1,450	▲109	▲7.0%



Creating Customer Value in the New Era 3-year targets (Consolidated)

(million yen)



新中期経営計画
GO BEYOND 3.0

テックマトリックス株式会社
2018年5月22日

TechMatrix

新中期経営計画
(2021年-2023年)
「BEYOND THE NEW NORMAL」

テックマトリックス株式会社
2021年5月X日

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