Results for the Nine Months Ended December 31, 2024

February 7, 2025

EXEO Group, Inc.

1. Consolidated Figures

(1) Overview

(¥bn)

	FY 2023		FY 2024				
			1-3Q		Full year		
	1-3Q	Full year	Actual	YOY	Initial plan	Corrective plan	YOY
Orders received	478.5	656.5	532.5	+11%	640.0	690.0	+5%
Net sales	403.3	614.0	439.2	+9%	630.0	660.0	+7%
Gross profit	13.8% 55.8	14.5% 89.1	13.7% 60.3	+8%	15.0% 94.5	14.8% 97.5	+9%
SG&A expenses	10.1% 40.7	9.0% 55.0	9.2% 40.5	-0%	9.3% 58.5	8.7% 57.5	+4%
Operating profit	3.8% 15.1	5.6% 34.1	4.5% 19.7	+31%	5.7% 36.0	6.1% 40.0	+17%
Ordinary profit	4.7% 18.9	6.0% 36.9	4.8% 20.9	+10%	5.8% 36.3	6.4% 42.5	+15%
Profit attributable to owners of parent	2.7% 10.9	3.3% 20.0	2.6% 11.4	+4%	3.5% 22.3	3.9% 25.6	+28%

Notes: 1. All amounts less than ¥100m are disregarded.
2. The full-year plan for the fiscal year ending March 2025 has been revised considering results and future views.

1. Consolidated Figures

(2) Orders Received, Net Sales

(¥bn)

					FY 2023		FY 2024				
							1-3Q		Full year		
					1-3Q	Full year	Actual	YOY	Initial plan	Corrective plan	YOY
Orders Received	ENGINEERING-SOLUTIONS	Telecoms Carriers	NTT Group engineering	Access engineering	113.3	149.8	116.4	+3%	140.8	150.0	+0%
				Network engineering	15.8	22.4	18.1	+14%	20.3	23.0	+2%
				Mobile engineering	20.4	26.6	27.3	+34%	27.9	34.0	+28%
				Sub-total	149.7	198.9	161.9	+8%	189.0	207.0	+4%
			NCCs		28.9	43.4	27.5	-5%	33.2	35.0	-20%
			Sub-total		178.6	242.4	189.5	+6%	222.2	242.0	-0%
		Urban infrastructure			157.4	230.6	181.9	+16%	221.4	243.0	+5%
		Sub-total			336.0	473.1	371.4	+11%	443.6	485.0	+3%
	SYSTEM-SOLUTIONS				142.4	183.4	161.1	+13%	196.4	205.0	+12%
	TOTAL				478.5	656.5	532.5	+11%	640.0	690.0	+5%
Net Sales	ENGINEERING-SOLUTIONS	Telecoms Carriers	NTT Group engineering	Access engineering	105.1	150.0	108.5	+3%	146.7	153.0	+2%
				Network engineering	13.0	20.2	15.0	+16%	22.1	23.0	+13%
				Mobile engineering	16.9	29.1	18.4	+8%	28.9	32.0	+10%
				Sub-total	135.1	199.4	142.0	+5%	197.7	208.0	+4%
			NCCs		38.8	54.0	31.0	-20%	38.3	42.0	-22%
			Sub-total		174.0	253.4	173.1	-1%	236.0	250.0	-1%
		Urban infrastructure			107.2	177.2	128.6	+20%	200.0	214.0	+21%
		Sub-total			281.2	430.7	301.8	+7%	436.0	464.0	+8%
	SYSTEM-SOLUTIONS				122.1	183.3	137.4	+13%	194.0	196.0	+7%
	TOTAL				403.3	614.0	439.2	+9%	630.0	660.0	+7%

Notes: 1. All amounts less than ¥100m are disregarded.
2. The full-year plan for the fiscal year ending March 2025 has been revised considering results and future views.

1. Consolidated Figures

(3) Amount Carried Forward

(¥bn)

				FY 2023		FY 2024				
						1-3Q		Full year		
				1-3Q	Full year	Actual	YOY	Initial plan	Corrective plan	YOY
Amount Carried Forward	ENGINEERING-SOLUTIONS	Telecoms Carriers	NTT Group engineering	Access engineering	38.2	30.3	37.0	-3%	—	—	—
				Network engineering	12.7	12.0	15.7	+23%	—	—	—
				Mobile engineering	28.3	22.3	31.2	+10%	—	—	—
				Sub-total	79.3	64.7	84.0	+6%	—	—	—
			NCCs		43.3	42.7	39.2	-10%	—	—	—
			Sub-total		122.7	107.5	123.2	+0%	—	—	—
		Urban infrastructure			184.4	187.9	241.1	+31%	—	—	—
		Sub-total			307.1	295.4	364.4	+19%	—	—	—
	SYSTEM-SOLUTIONS				69.0	49.1	74.6	+8%	—	—	—
	TOTAL				376.2	344.5	439.0	+17%	—	—	—

(4) Segment Profit

(¥bn)

		FY 2023		FY 2024				
				1-3Q		Full year		
		1-3Q	Full year	Actual	YOY	Initial plan	Corrective plan	YOY
Profit	Telecoms Carriers	5.7%	6.6%	7.9%		6.7%	8.4%	
		9.8	16.8	13.6	+38%	15.7	21.0	+25%
	Urban infrastructure	2.7%	6.2%	1.5%		5.2%	4.5%	
		2.8	11.0	1.9	-34%	10.3	9.7	-12%
	SYSTEM-SOLUTIONS	2.0%	3.4%	3.1%		5.2%	4.7%	
		2.4	6.2	4.2	+77%	10.0	9.3	+49%
	TOTAL	15.1	34.1	19.7	+31%	36.0	40.0	+17%

Notes: 1. All amounts less than ¥100m are disregarded.
2. The full-year plan for the fiscal year ending March 2025 has been revised considering results and future views.

2. Non-consolidated Figures

(1) Overview

(¥bn)

	FY 2023		FY 2024				
			1-3Q		Full year		
	1-3Q	Full year	Actual	YOY	Initial plan	Corrective plan	YOY
Orders received	217.1	306.9	241.0	+11%	275.0	305.0	-1%
Net sales	174.8	276.5	182.8	+5%	275.0	290.0	+5%
Gross profit	9.5% 16.5	10.5% 29.0	9.2% 16.8	+2%	9.7% 26.5	10.5% 30.5	+5%
SG&A expenses	6.8% 11.8	6.0% 16.4	6.8% 12.4	+5%	6.2% 17.0	5.9% 17.0	+3%
Operating profit	2.7% 4.6	4.6% 12.5	2.4% 4.4	-5%	3.4% 9.4	4.7% 13.5	+7%
Ordinary profit	10.9% 19.1	10.2% 28.1	11.4% 20.8	+9%	8.6% 23.6	10.3% 30.0	+7%
Profit	9.6% 16.7	8.7% 24.0	10.2% 18.7	+12%	7.3% 20.0	8.6% 24.9	+3%

Notes: 1. All amounts less than ¥100m are disregarded.
2. The full-year plan for the fiscal year ending March 2025 has been revised considering results and future views.

2. Non-consolidated Figures

(2) Orders Received, Net Sales and Amount Carried Forward

(¥bn)

			FY 2023		FY 2024				
					1-3Q		Full year		
			1-3Q	Full year	Actual	YOY	Initial plan	Corrective plan	YOY
Orders Received	ENGINEERING-SOLUTIONS	NTT Group engineering	80.9	109.5	92.2	+14%	106.2	117.0	+7%
		NCCs	19.0	28.7	18.0	-6%	19.4	21.0	-27%
		Urban infrastructure	98.6	145.9	114.3	+16%	133.5	148.0	+1%
		Sub-total	198.7	284.2	224.5	+13%	259.1	286.0	+1%
	SYSTEM-SOLUTIONS		18.4	22.7	16.5	-10%	15.9	19.0	-16%
	TOTAL		217.1	306.9	241.0	+11%	275.0	305.0	-1%
Net Sales	ENGINEERING-SOLUTIONS	NTT Group engineering	73.0	110.8	77.4	+6%	112.4	116.5	+5%
		NCCs	25.5	35.0	20.2	-21%	24.2	27.5	-21%
		Urban infrastructure	61.6	106.0	73.4	+19%	122.3	126.0	+19%
		Sub-total	160.2	251.8	171.2	+7%	258.9	270.0	+7%
	SYSTEM-SOLUTIONS		14.5	24.6	11.5	-20%	16.1	20.0	-19%
	TOTAL		174.8	276.5	182.8	+5%	275.0	290.0	+5%
Amount Carried Forward	ENGINEERING-SOLUTIONS	NTT Group engineering	53.6	44.5	59.3	+10%	—	—	—
		NCCs	30.1	30.2	28.0	-7%	—	—	—
		Urban infrastructure	131.9	134.8	175.6	+33%	—	—	—
		Sub-total	215.7	209.6	262.9	+22%	—	—	—
	SYSTEM-SOLUTIONS		11.0	5.2	10.1	-8%	—	—	—
	TOTAL		226.8	214.9	273.1	+20%	—	—	—

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2. The full-year plan for the fiscal year ending March 2025 has been revised considering results and future views.

Disclaimer Regarding Forward-Looking Statements

Forward-looking statements in this document are based on information available to our company as of the date of publication. Actual results may differ materially from these forecasts due to various factors.

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