:Atrae

Financial Results Explanatory Material

Financial Results for the 1st Quarter of the Fiscal Year Ending September 30, 2025

Atrae,Inc.（TSE Prime Market：6194）

Agenda

1. Company Overview
2. Financial Highlights
3. About Business
4. References

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Our Vision

Create the Company that Attracts People in the World.

We stick to creating a company and our services we are proud of to continue being an attractive company that people want to cheer for.
We will become an essential company in the world as Japan's global company.

Japan's First

People Tech Company

Redefined our company with a hope for
"Creating business that expands people's possibility through technology".

What We Value

Company = Making people who are involved happy



Employees



Clients



Stockholders



Partners



... and Society

Value Cycle of “Making People Happy”

By keeping this cycle and expanding the circle of people involved,
we will pursue the creation of a sustainable organization and achieve our vision to
“Create the Company that Attracts People in the World”.



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Financial Results for FY2025 Q1

FY2025 Q1

Sales	1,742 Million yen	YoY	-3.2*%	Progress	20.7 %
Operating Profit	367 Million yen	YoY	+46.2*%	Progress	17.5 %

* Following the transfer of a portion of the shares of Altiri, Inc. in FY2024, Atrae, Inc. no longer has any consolidated subsidiaries. From FY2025, Atrae, Inc. operates as non-consolidated with People Tech as its sole reportable segment, replacing the previous People Tech and Sports Tech segments. Therefore, net sales YoY compares People Tech between FY2024-FY2025, while operating profit YoY compares FY2024 consolidated figures and FY2025 non-consolidated figures.

Business

Operating profit growth rate YoY+46.2% affected by the deconsolidation of Sports Tech.

The new features and improvements in the job search and recruiting experience centered on Green AI are gradually beginning to show results, and the document screening pass rate improved to 22.5%.

Company-wide implementation of Wevox by leading Japanese companies, primarily those listed on the TSE Prime Market, has begun.

A patent was granted for Wevox's pulse survey.

Topics

Resolved to acquire and cancel treasury shares of 600 million yen (600,000 shares).
Total payout ratio is 88.2% when combined with the year-end dividend of FY2025 (25 yen per share).

We continue to pursue the increase of corporate value through People Tech growth investments, portfolio revision by transferring a portion of Altiri, Inc. shares, enhanced shareholder returns through dividends and buybacks, and WACC reduction by optimizing capital structure.

Altiri, Inc. which is an affiliated company of Atrae, Inc. has carried out a capital increase through the third-party allotment of shares to Hulic Co., Ltd. (TSE Prime Market 3003) and our ownership of voting rights in Altiri, Inc changed from 14.0% to 9.2%.

Disclosure of ESG information using Wevox engagement scores as an indicator of human capital

:Atrae

	FY2022	FY2023	FY2024
Long-vacation acquisition rate (including childcare leave and maternity leave)	7.7%	3.2%	4.3%
Turnover rate	4.3%	6.5%	6.4%
Number of nationalities of employees	3	3	3
Mid-term average engagement score	**91**	**89**	**89**
Number of hours spent discussing organization building by all employees	46	48	48

Increasingly, other listed companies are using Wevox engagement scores for disclosure of human capital

Quarterly Financial Highlights

Green's contingency fee was YoY -15.3% due in part to the shift of the joining period from Q1 to Q2.

Wevox grew steadily YoY +23.6%

(Million yen)		FY2025 Q1	YoY FY2024 Q1	%	QoQ FY2024 Q4	%
Sales		-	1,886	-	2,256	-
	People Tech	**1,742**	**1,799**	**-3.2%**	**1,850**	**-5.8%**
	Green	1,026	1,212	-15.3%	1,171	-12.4%
	Wevox	701	567	+23.6%	663	+5.7%
	Other	15	20	-25.0%	16	-6.3%
	Sports Tech Altiri	-	87	-	406	-
Operating Expenses		-	1,635	-	1,745	-
	People Tech	**1,375**	**1,351**	**+1.8%**	**1,367**	**+0.6%**
	Sports Tech	-	284	-	378	-
Operating Profit		**367**	**251**	**+46.2%**	**511**	**-28.2%**
(Operating profit before share-based payment expenses*)		**(452)**	**(319)**	**(+41.7%)**	**(597)**	**(-24.3%)**
Operating Profit Margin		**21.1%**	**13.3%**	**+7.8pt**	**22.7%**	**-1.6pt**
(Operating profit margin before share-based payment expenses)		**(25.9%)**	**(16.9%)**	**(+9.0pt)**	**(26.5%)**	**(-0.6pt)**

* Operating profit before share-based payment expenses is the operating profit for financial accounting purposes plus the sum of share-based payment expenses of restricted stock and stock acquisition rights, which are non-cash expenses.

YoY Comparison (sales)

Operating profit growth rate YoY+46.2% affected by the deconsolidation of Sports Tech.

Continuing ROI-conscious advertising investment under new advertising investment strategic policy in Green

(Million yen)			FY2025 Q1	% of Sales	FY2024 Q1	YoY % of Sales	%
Sales			-	-	1,886	100.0%	-
People Tech			**1,742**	**100.0%**	**1,799**	**95.4%**	**-3.2%**
Sports Tech			-	-	87	4.6%	-
Operating Expenses			-	-	1,635	86.7%	-
People Tech			1,375	78.9%	1,351	71.6%	+1.8%
Cost of sales			21	1.2%	25	1.3%	-16.0%
SG&A	Web Ad		612	35.1%	711	37.7%	-13.9%
	TV Ad and Other		13	0.7%	48	2.5%	-72.9%
	Personnel Cost		358	20.6%	315	16.7%	+13.7%
	(Share-based payment expenses)		(85)	(4.9%)	(68)	(3.6%)	(+25.0%)
	Other		371	21.3%	252	13.4%	+47.2%
Sports Tech			-	-	284	15.1%	-
Operating Profit			**367**	**21.1%**	**251**	**13.3%**	**+46.2%**
(Operating profit before share-based payment expenses*)			**(452)**	**(25.9%)**	**(319)**	**(16.9%)**	**(+41.7%)**

* Operating profit before share-based payment expenses is the operating profit for financial accounting purposes plus the sum of share-based payment expenses of restricted stock and stock acquisition rights, which are non-cash expenses.

For Reference：Quarterly Financial Highlights

(Million yen)	FY2021 Q1	FY2021 Q2	FY2021 Q3	FY2021 Q4	FY2022 Q1	FY2022 Q2	FY2022 Q3	FY2022 Q4	FY2023 Q1	FY2023 Q2	FY2023 Q3	FY2023 Q4	FY2024 Q1	FY2024 Q2	FY2024 Q3	FY2024 Q4	FY2025 Q1
Sales	886	998	1,221	1,359	1,504	1,599	1,745	1,740	1,713	1,828	2,149	2,067	1,886	2,185	2,271	2,256	-
People Tech	**886**	**998**	**1,221**	**1,359**	**1,455**	**1,525**	**1,684**	**1,673**	**1,658**	**1,717**	**2,036**	**1,888**	**1,799**	**1,957**	**2,036**	**1,850**	**1,742**
Green	713	802	990	1,067	1,131	1,196	1,286	1,209	1,178	1,209	1,523	1,326	1,212	1,350	1,395	1,171	1,026
Wevox	156	176	206	264	298	304	373	435	449	483	491	541	567	589	624	663	701
その他	17	20	25	28	26	25	25	29	31	25	22	21	20	18	17	16	15
Sports Tech	-	-	-	-	49	74	61	67	55	111	113	179	87	228	235	406	-
Operating Expenses	608	684	850	1,312	1,055	1,383	1,439	1,651	1,408	1,815	1,685	1,897	1,635	1,888	1,802	1,745	-
People Tech	**596**	**674**	**835**	**1,271**	**882**	**1,113**	**1,238**	**1,443**	**1,186**	**1,447**	**1,356**	**1,583**	**1,351**	**1,397**	**1,338**	**1,367**	**1,375**
Cost of sales	12	16	20	23	23	25	27	30	25	30	26	29	25	19	24	19	21
SG&A Web Ad	270	287	339	353	278	402	657	765	577	774	705	831	711	751	664	632	612
TV Ad and Other	17	56	139	441	201	241	91	89	73	91	64	131	48	45	15	10	13
Personnel Cost	154	172	195	283	206	259	287	371	294	306	315	319	315	318	341	409	358
(Share-based payment expenses)	(7)	(26)	(35)	(35)	(34)	(61)	(75)	(76)	(74)	(73)	(73)	(74)	(68)	(79)	(87)	(86)	(85)
Other	143	143	142	171	174	186	176	188	217	246	246	273	252	264	294	297	371
Sports Tech	12	10	15	41	173	270	201	208	222	368	329	314	284	491	464	378	-
Operating Profit	**278**	**314**	**371**	**47**	**449**	**216**	**306**	**89**	**305**	**13**	**464**	**170**	**251**	**297**	**469**	**511**	**367**
(Operating profit before share-based payment expenses*)	(285)	(340)	(406)	(82)	(483)	(277)	(381)	(165)	(379)	(86)	(537)	(244)	(319)	(376)	(556)	(597)	(452)
Operating Profit Margin(%)	**31.4**	**31.5**	**30.4**	**3.5**	**29.9**	**13.5**	**17.5**	**5.1**	**17.8**	**0.7**	**21.6**	**8.2**	**13.3**	**13.6**	**20.7**	**22.7**	**21.1**
(Operating profit margin before share-based payment expenses)	(32.2)	(34.1)	(33.3)	(6.0)	(32.1)	(17.3)	(21.8)	(9.5)	(22.1)	(4.7)	(25.0)	(11.8)	(16.9)	(17.2)	(24.5)	(26.5)	(25.9)

* Operating profit before share-based payment expenses is the operating profit for financial accounting purposes plus the sum of share-based payment expenses of restricted stock and stock acquisition rights, which are non-cash expenses.

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Our People Tech Business

- Creating a sense of purpose in life and work -

Job Search Website
with Contingency Fee

Green

Realization of human resource mobility and optimal placement

Business Matching App

yenta

Empowering individuals through the creation of valuable encounters

Organizational capability platform

wevox

Increase the number of rewarding organizations to work for

Atrae

Business Strategy

Support the innovation of corporations

SMBC Wevox

Improvement of organizational capability and corporate value

Training and placement of foreign human resources, mainly in emerging countries

Fourth Valley

Resolving Japan's labor shortage with Human Resources × Technology

Sports and Technology Business

EUPHORIA

Revitalization of the sports industry

Management support for medical institutions and nursing care facilities

EUCALIA

Industrialization of Health Care

Online counseling service run by a psychiatrist

MySherpa

Improvement of working people's mental health

Green



The origin of the name “Green”

Traffic light "green light" means that we can go.
The site "Green" means that job seekers can find their own "green light".

Job Search Website for IT Industry with Contingency Fee

Point1 The first model in this industry

High recognition from both users and clients due to the leading advantage.

Point2 Inexpensive uniform fixed price

Uniform fixed pricing system based on job category. Low cost of hiring excellent talent without risk.

Point3 Direct recruiting platform

Job seekers and companies can take action and communicate interactively.

Attain Efficient Matching Via Technology

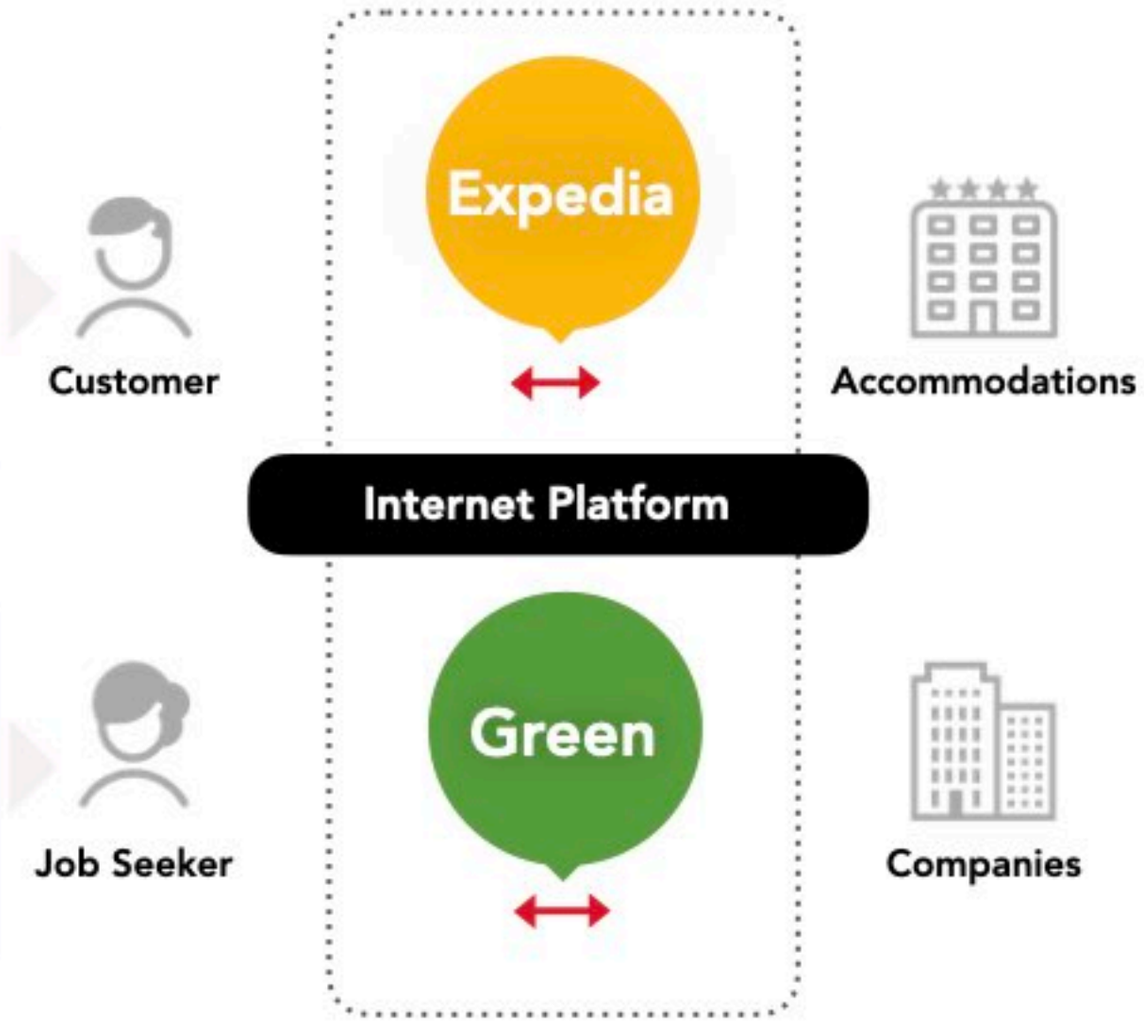
Labor intensive business model is being replaced by IT in many industries.
Green is replacing recruiting agencies by matching job seekers and companies through IT.

e.g. Replacement of Travel Agency by Expedia



Replacement of Recruiting Agency by Green





Green Established a Unique Position

Technology × Low Cost × Superiority

Stock and Use of Big Data

Stocking and making use of data via Green ※1



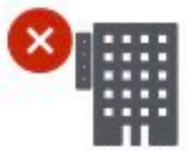
High precision within the use of big data

Price Competitiveness

Low price due to no need of advisers and facility cost



Professional Adviser



Counseling Facility

**Business with no fixed cost
High competitiveness
in terms of cost**

Predominant Superiority

Pioneer of Contingency fee model（over 18 years）

Number of Cumulative Registered Company

More than 10,400

Number of Registered User ID

More than 1.41 million

High recognition among recruiting companies

※1 Action data, profile data, selection data

Companies from Various Industries Introduce Green

Though companies adopting Green is mostly in the IT/Web industry, digitalization is taking part in many industries. With the increased credibility and recognition due to being listed on the TSE Prime Market, many prominent companies have introduced Green.

CyberAgent. Akatsuki MIXI freee LIFULL SoftBank

HONDA FUJITSU SOMPO HOLDINGS Have a good Cashless. SMBC 三井住友カード RESONA SBI GROUP SBI証券

TOPPAN ニトリ NITORI NTT Communications NTTコミュニケーションズ グループ NTTコム ソリューションズ BIGLOBE MYNET CUC

朝日新聞 毎日新聞社 Cygames Gunosy Mirrativ TikTok

LITALICO りたりこ bitkey KONICA MINOLTA FU SO SHA 扶桑社 Nestlé. Good food, Good life J!NS

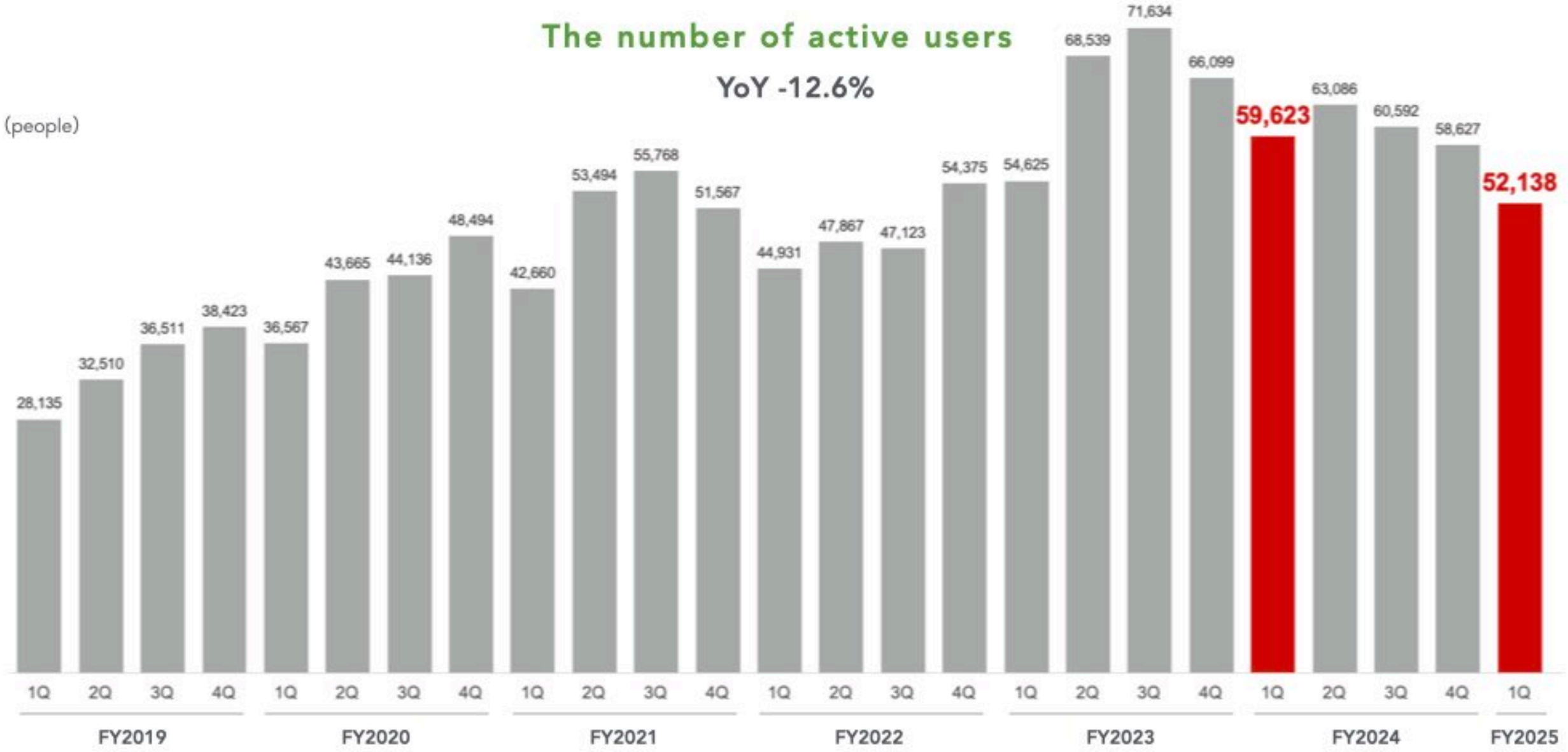
JCB 世界にひとつ。あなたにひとつ。 HINO セブン銀行 Rakuten 楽天銀行 KITAGAS KATARIBA K

Definition of KPI

KPI	Definition	Period
The number of active users	Job seekers who log in at least once a month among job seekers who are registered with Green	Monthly (last month of the quarter) unique
The number of quarterly active users	Job seekers who log in at least once a quarter among job seekers registered with Green	Quarterly (3 months) unique
The number of applicants	Job seekers who apply for jobs on Green at least once a quarter among job seekers registered with Green	Quarterly (3 months) unique
Application rate	The number of applicants ÷ The number of quarterly active users	Quarterly (3 months) unique
Document screening pass rate	Number of document screening pass ÷ Number of applications	Quarterly (3 months) total
Hired Employees (Quarter)	Job seekers who were hired through Green in a quarter among job seekers registered with Green	Quarterly (3 months) total

※Explanation of "unique": If one job seeker logs in for each month of the quarter, he/she is counted as one active user in the quarterly active user count

Continuing in acquiring target users by shifting strategy to prioritize quality over quantity



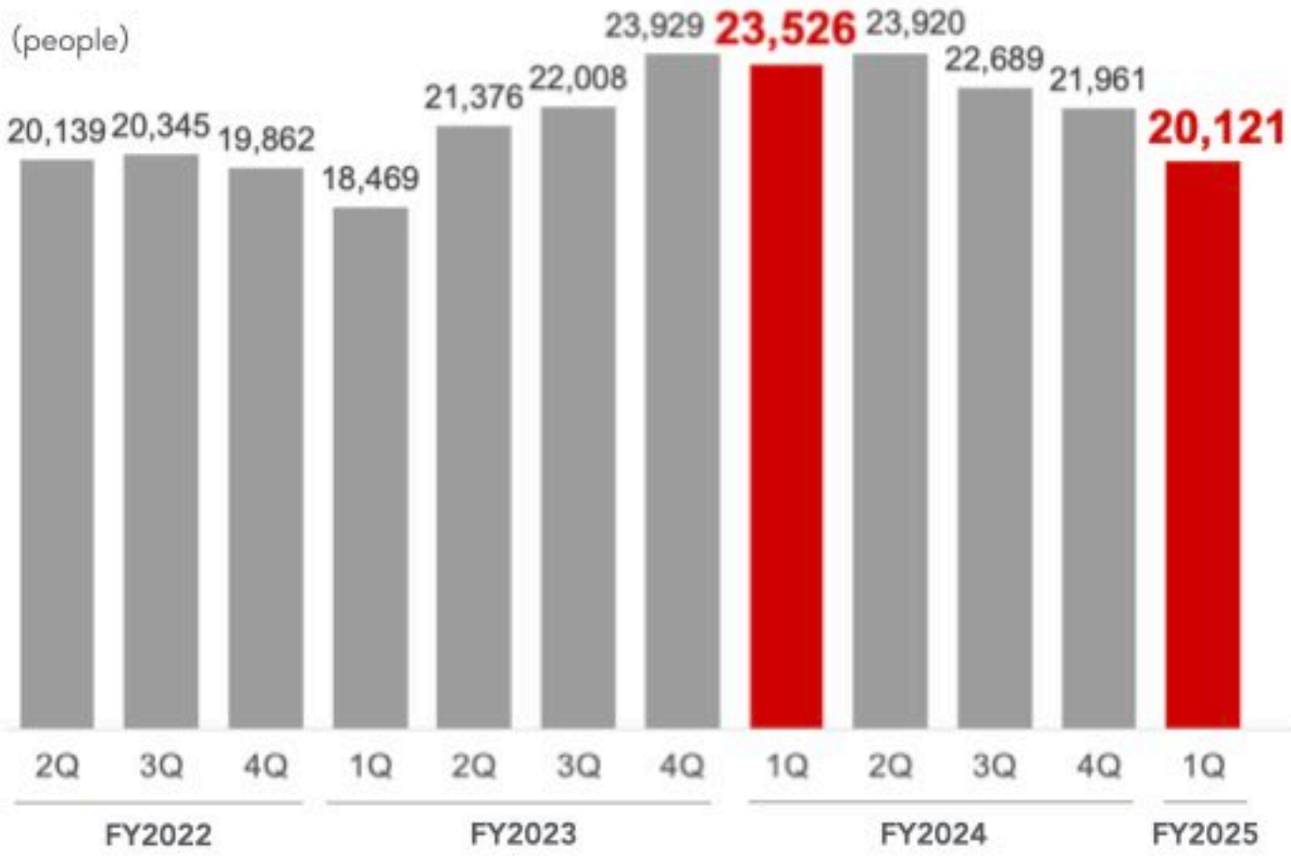
※ Active user：Job seekers who log in at least once a month among job seekers who are registered with Green
Graph shows the number of active users in the last month of the quarter

※Quarter transition

Promoting measures to improve the number of applicants and application rate using Green AI

The number of applicants

YoY -14.5%



Application rate



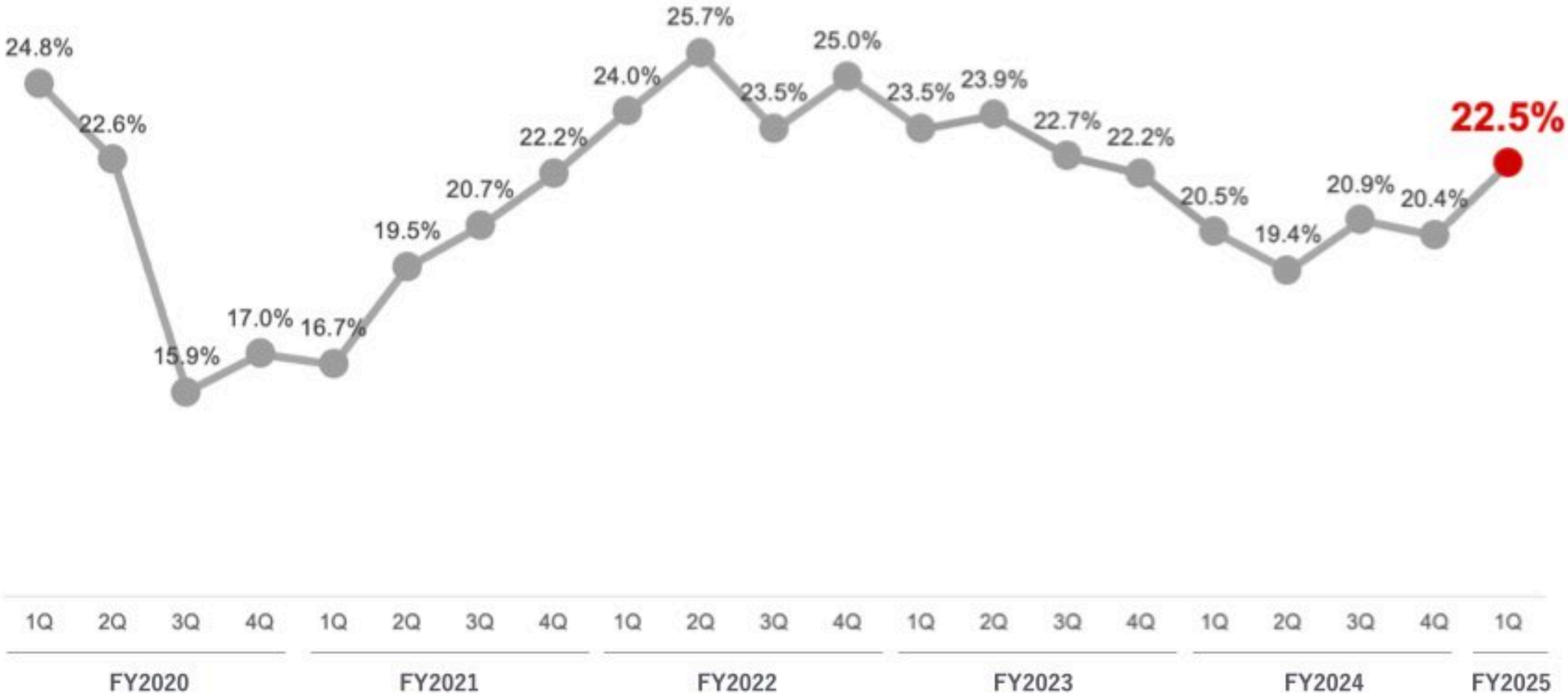
※1 The number of applicants：Job seekers who apply for jobs on Green once or more in a quarter among job seekers registered with Green (unique)

※2 Application rate：The number of applicants ÷ The number of quarterly active users

※3 The number of quarterly active users：Job seekers who log in once or more in a quarter among job seekers registered with Green (unique)

The new features and improvements in the job search and recruiting experience centered on Green AI are gradually beginning to show results, and the document screening pass rate is improving

Document screening pass rate



* Document screening pass rate： Number of document screening pass ÷ Number of applications

Green AI brings a whole new job-search experience

Three AI features have already improved the job search experience and increased the document screening pass rate.

Registration → **Resume Auto-Generation AI** → Search & Discovery → Direct Scouting & Application → **Matching Explanation AI** → **Interview Preparation AI** → Join Company

Resume Auto-Generation AI

Automatic generation of online Green resumes from uploaded resume files

Improvement of document screening pass rate

Matching Explanation AI

AI-powered explanation of the compatibility and reasons for recommendations between candidates and jobs/companies

Promote applications with a high rate of document screening

Interview Preparation AI

AI provides personalized interview preparation for job seekers before the interview

Improved interview pass rate

In addition, Green AI will transform the previously taken-for-granted actions of searching, scouting, and applying for jobs into a completely new experience.

User response to Green AI features

Matching Explanation AI

AI-powered explanation of the compatibility and reasons for recommendations between candidates and jobs/companies



The advice was very helpful, accurately pointing out both the matching points and potential concerns based on my preferences!



I was pleasantly surprised to see explanations! When I wondered "why is this suitable for me?" about certain scout messages, reading the explanations cleared my concerns and made me want to respond.



Excellent analysis!
The suggestions were made with my future career in mind, and it was helpful to see the benefits from perspectives different from my initial criteria.

Interview Preparation AI

AI provides personalized interview preparation for job seekers before the interview



The advice felt accurate and showed a thorough understanding of my background. Personally, I think it's better than human recruiters! Thank you.



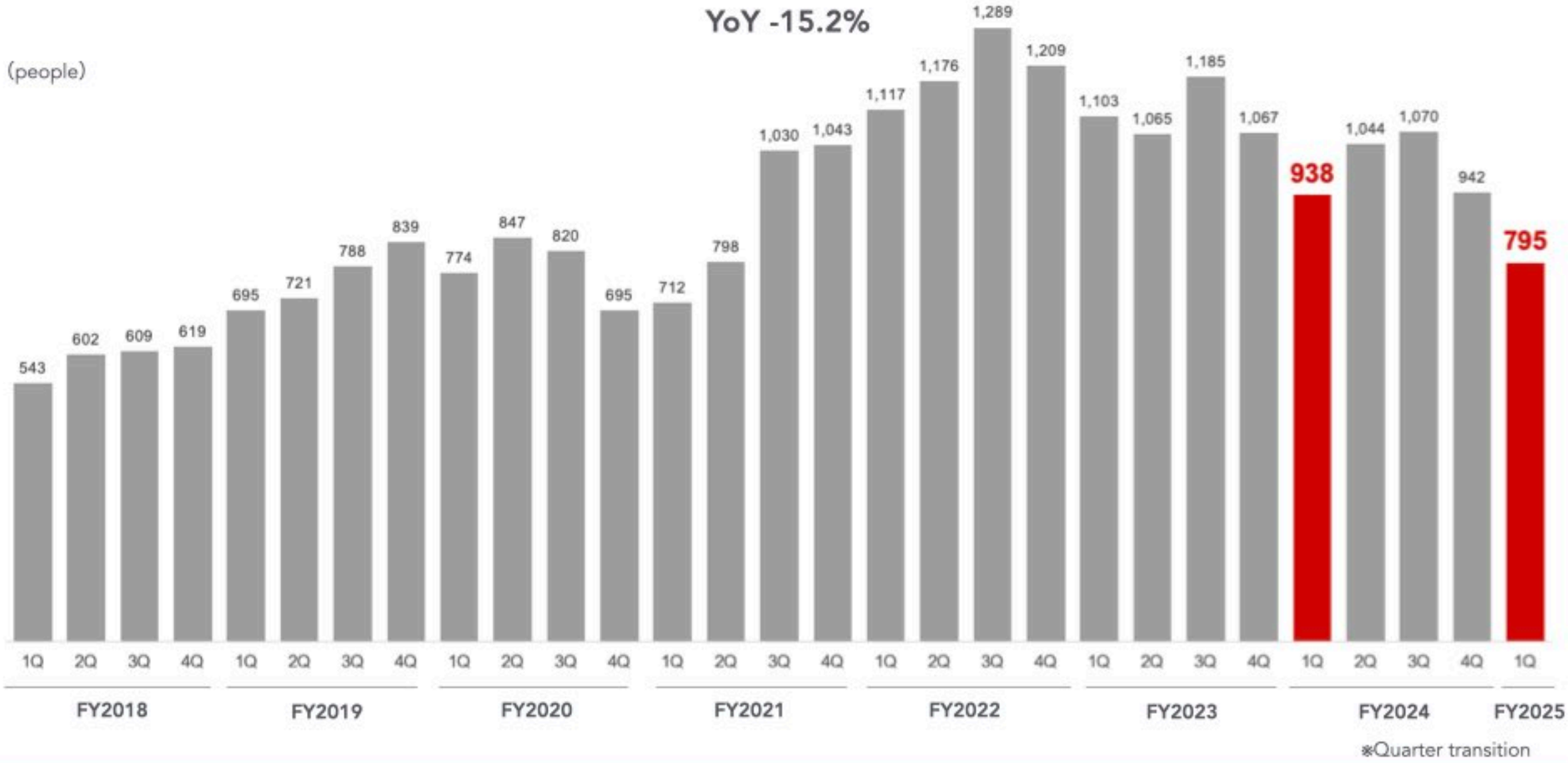
I really appreciate the opportunity to see possible interview questions compiled before the interview! I feel confident about some of the questions, so I'll do my best to prepare for tomorrow based on the advice.



This is the first time I was given advice tailored to both myself and the company I am interviewing with, and it really resonated with me. I was able to organize in advance what points to focus on and what to communicate. I feel more comfortable about the interview.

The number of new hires was down YoY -15.2% due in part to the shift of the joining period from Q1 to Q2

Hired Employees (Quarter)



※Quarter transition

Average unit price of contingency fee is expected to increase from approx. 830,000 yen to approx. 1,000,000 yen

Former contingency fee

Uniform fixed fee per work location

Tokyo • Full remote	900,000 yen
Saitama • Chiba • Kanagawa Aichi • Osaka • Fukuoka	700,000 yen
Hokkaido • Hyogo • Kyoto • Overseas	500,000 yen
Other	300,000 yen

New contingency fee

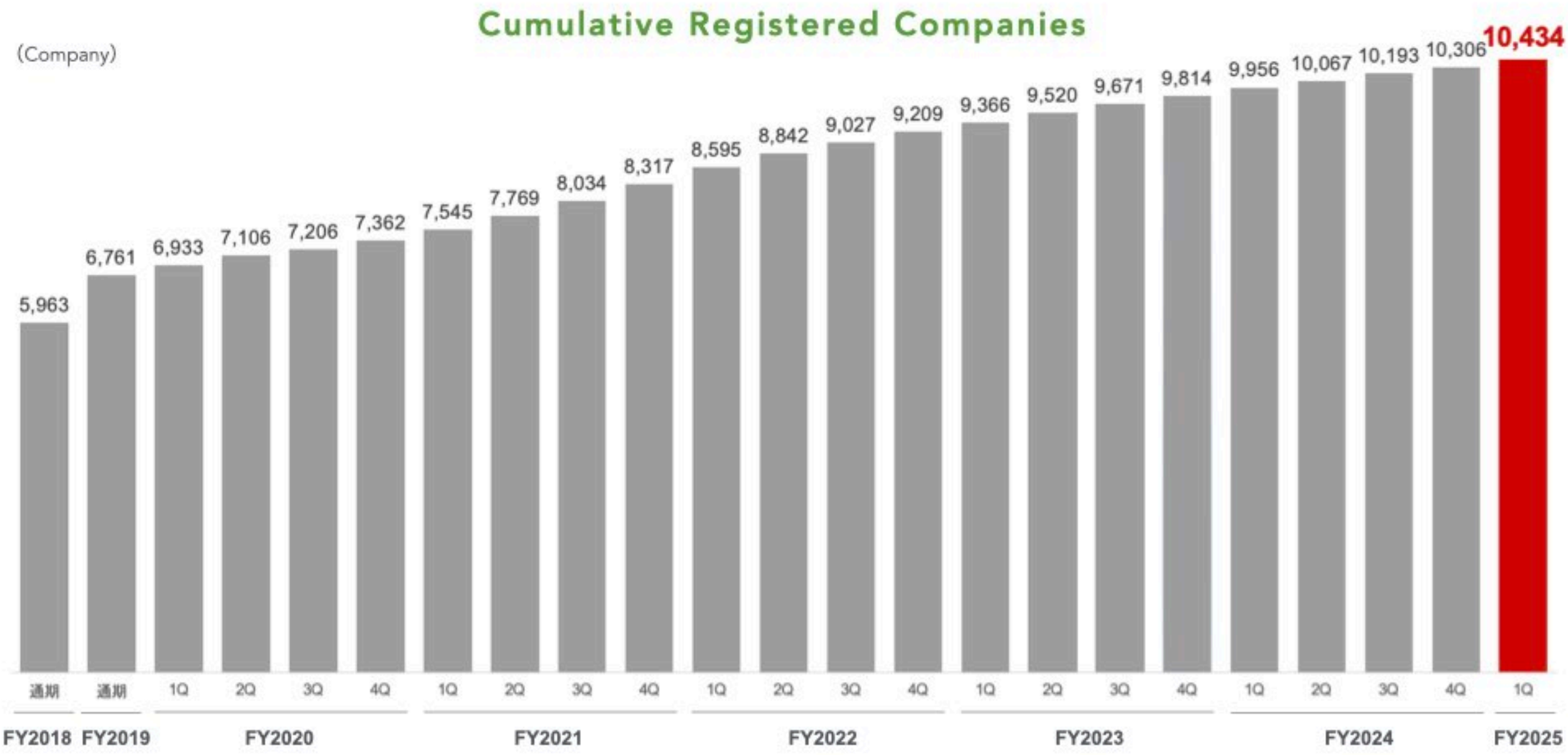
Uniform fixed fee per job category

• Engineer • Technical Positions (Systems/Network) • Management/CXO	1,200,000 yen
• Sales • Planning and Marketing • Management, Administration and Back office • Specialists (Finance/Real estate/Consulting/Lawyer, etc.) • Creative Positions (Web/Gaming/Multimedia) • Engineer/Technical Positions (Electrical/Electronics/Mechanical/ Semiconductor)	900,000 yen
• Assistant/Clerical/Office Work • Service Positions (Human resources/Stores/Healthcare) • Architectural Design/Civil Engineering/Plant Work	600,000 yen

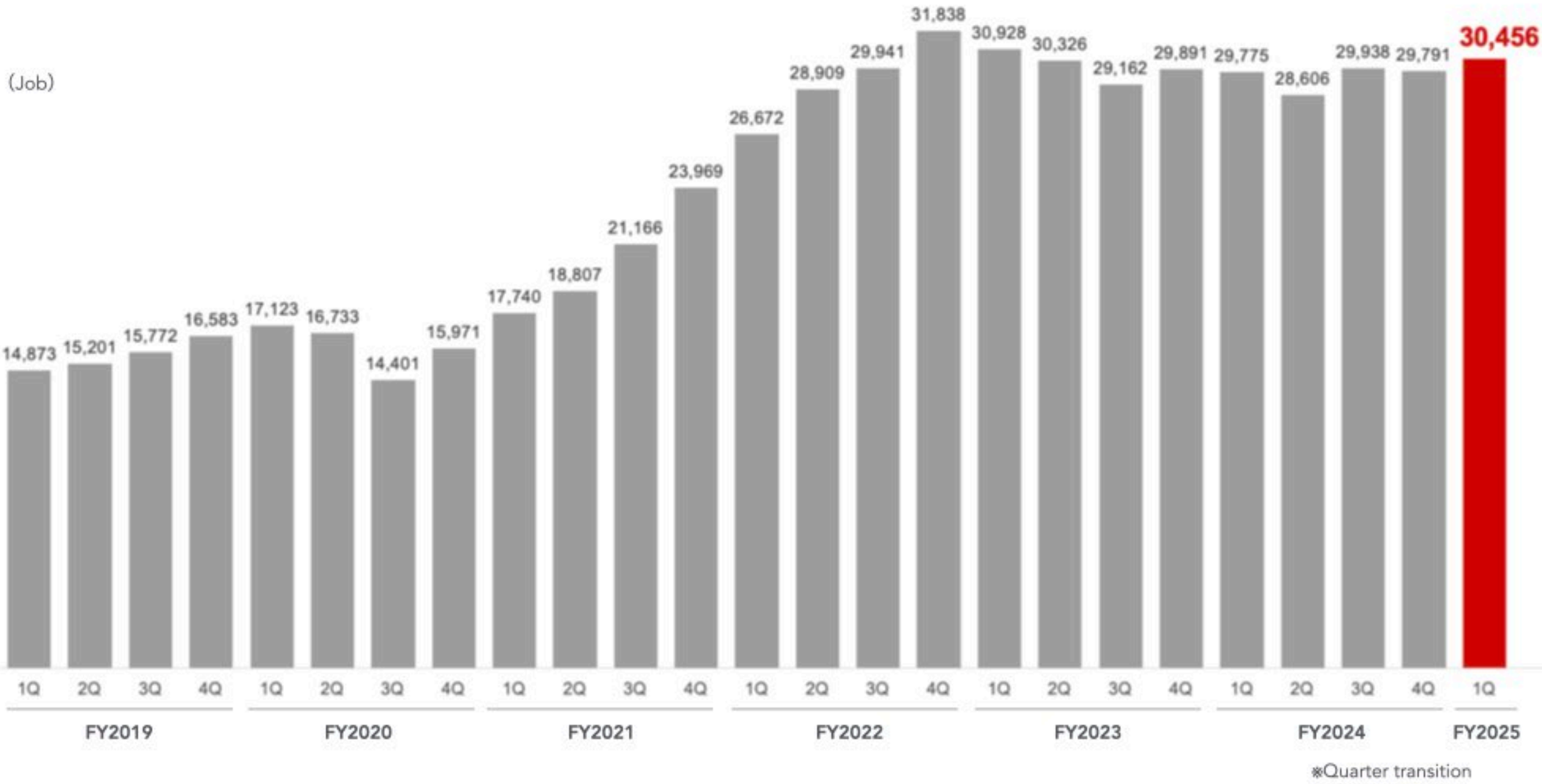
※1 The new fee structure is applied for job seekers who applied later than November 1, 2022

※2 Discounted contingency fee is applied if the annual salary of the job seeker at their new position is less than 3 million yen

Steady Increase of Newly Registered Companies



The number of jobs posted increased



※Quarter transition

○ : Good
△ : Moderate
× : Bad

A summary of each KPI

KPI	Current status	Measures to pursue further growth
The number of active users	○	● Aiming for further growth through continuous pursuit of web advertising portfolio optimization
The number of applicants & Application rate	○	● Using proprietary data accumulated over the past 18 years and Green AI, Green recommends jobs with high matching probability to job seekers. By explaining the reasons and background behind the recommendations, Green creates a sense of conviction and encourage job applications. ● Aiming for further growth by continuously improving the accuracy of recommendation engine and UI/UX
Document screening pass rate	△	● Although the effects of improvement by Green AI are gradually beginning to emerge, we are still in the early phase of improving the document screening pass rate, and development of new features centered on Green AI will be continued. ● Optimize matching efficiency by scoring the characteristics of job seekers and employers ● Aiming to improve the document screening pass rate through measures to expand information on job seekers
Cumulative Registered Companies	○	● Aim to continue steady accumulation through productivity-conscious inbound sales ● Seek to strategically acquire companies with attractive job postings
Jobs Posted	○	● While it is possible to grow the number of hires even at current levels, we will seek to strategically gain attractive job postings
Hired Employees	△	● Pursuing to improve the probability of passing an interview and joining a company by expanding job seeker information using Green AI and providing associated interview preparation support. ● In addition to web advertizing portfolio optimization and UI/UX refinement, score the charactertistics of job seekers and employers in order to optimize matching efficiency. Improve the customer experience value and aim to enter a growth phase again

Potential Growth of Green

The recruitment market continues to expand, but Green's share is declining due to delays in improving the document screening pass rate.

Return to a growth trajectory as soon as possible by developing new features centered on Green AI, while at the same time pursuing market share gains.

	Recruitment Market Size	Green's Market Size※1	Green's Occupancy※2
All Industry	411 B yen※3 (351 B yen)※4	246 B yen (210 B yen)	1.7% (2.1%)
IT Industry	123 B yen※5 (105 B yen)	73 B yen (63 B yen)	5.9% (7.0%)

※1 Green is a discounted model of Recruitment Agency by 60%
※2 Green's sales calculated as 4.3 B yen (FY2024 Actual)
※3 Yano Research Institute "Current Status and Future of Human Resource Business 2024 Edition
※4 Figures in brackets indicate previous year results
※5 We estimate that approximately 30% of the total recruitment market is IT industry related

wevox



Engagement

Index to measure the understanding and contribution of each employees for the company's strategy or goal.
Causal relationship with performance is academically proven.

GOOD DESIGN

Organizational Capability Platform utilizing pulse survey and machine learning

Point1 Visualization of engagement score

The first platform to visualize engagement in Japan, supervised by professor Shimazu of Keio University, a leading expert in the country

Point2 Utilizing technology

Automatically analyze the huge amount of data collected and enables immediate grasp of the organization's issues

Point3 Affordable price with SaaS model

Offer a low price of ¥ 300 ～ ¥ 600 per employee per month

What is Organizational Capability

The ability of an organization to realize its vision and strategy, consisting of factors such as the psychological state and characteristics of employees, their compatibility, and organizational culture



Wevox's Competitive Advantage

1 Pulse survey

Monthly periodic observation
enables real-time understanding of
organization issues

2 Usability

GOOD DESIGN AWARD 2019

Easy -to-use design for various devices
(PC/tablet-type device/smartphone)



3 Data analysis

Applying over 330 million responses
to machine learning



4 Academic basis

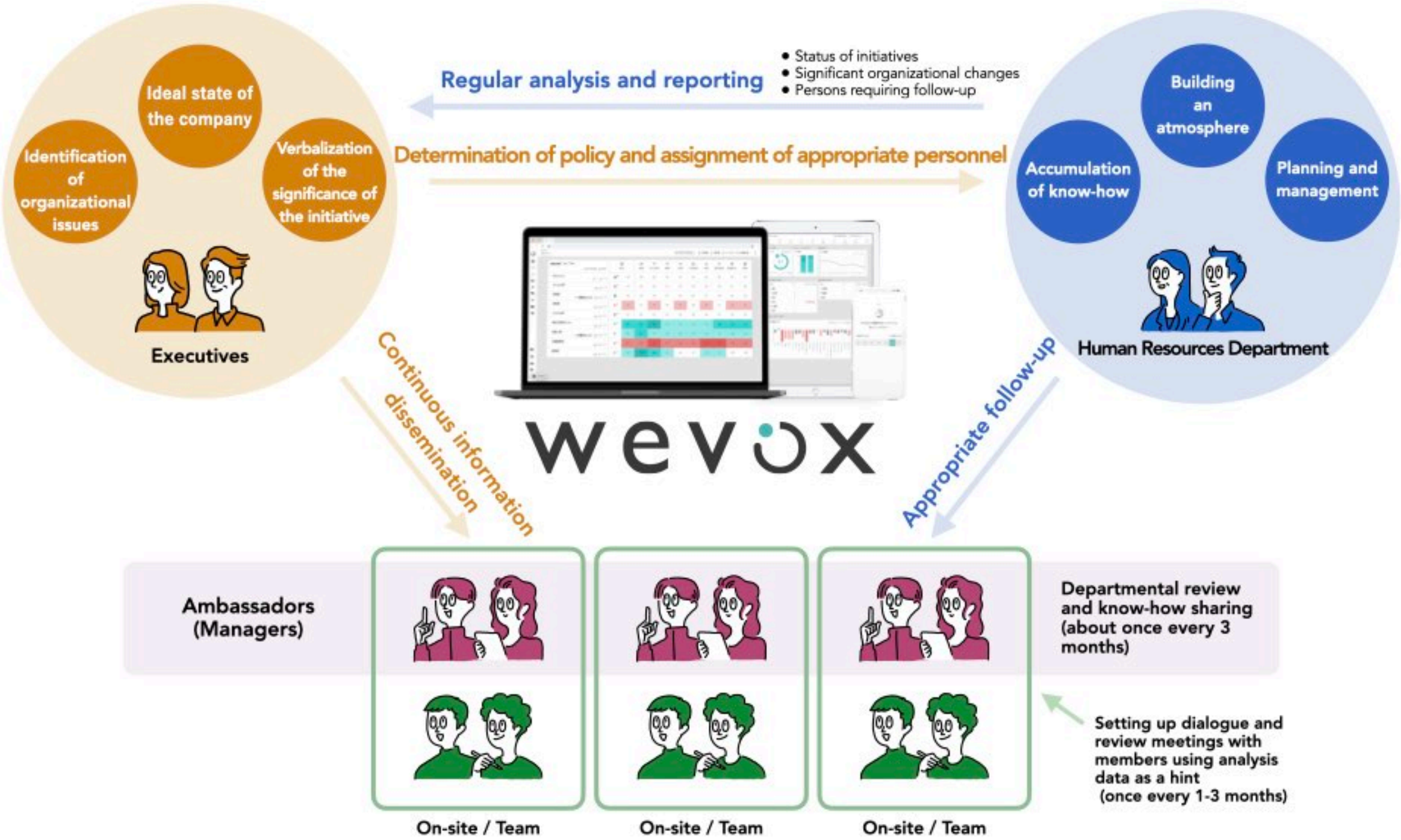
Professor Akito Shimazu, Keio University,
a leading expert in the engagement
research, joins as an advisor



Professor Mikiharu Noma of Hitotsubashi
University Graduate School joins as an
advisor

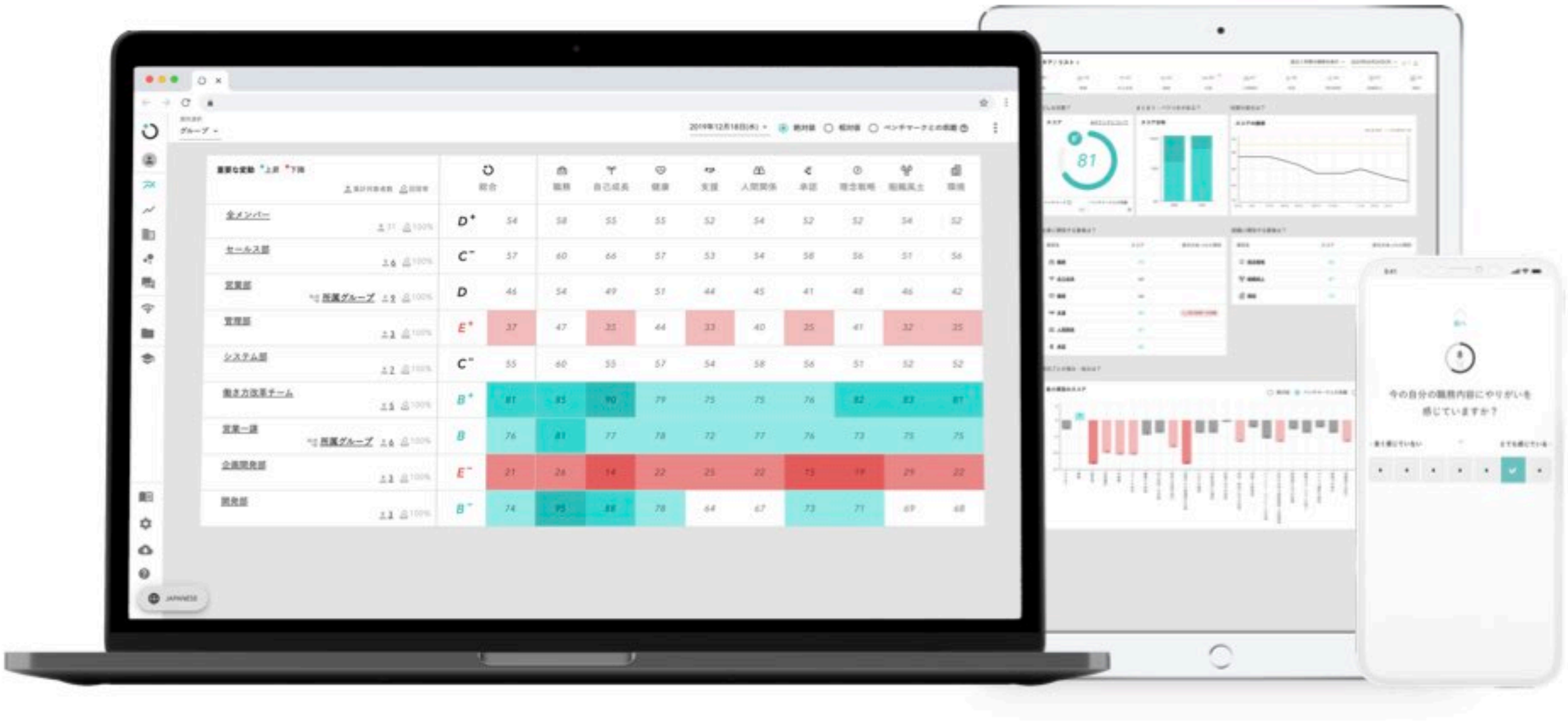


Wevox's model of organizational capability empowerment



Visualize engagement score with pulse survey

Achieve real-time aggregation and analysis of results
Enable a more detailed understanding of the state of the organization by comparing with past trends



AI analysis and summary of organizational issues

AI support features facilitate regular analysis and reporting

スコアから読み取れることは？

1.自己成長における達成感の向上
自己成長に関するスコアは前回結果と比較して、達成感が7ポイントも向上しています。これはあな
げていることを示しています。この成果を更に伸ばすためには、目標を定め、達成感を得られるよ
す。目標は力量に合わせて設定し、達成感を得られるようにサポートしてもらうことが必要です。

2.裁量に関する課題への取り組み
裁量に関するスコアは前回結果と比較して、大きく下がっています。このことから、適切な裁量を
のような課題に取り組むためには、裁量を持てるような環境づくりや、
するガイドラインの整備や、上司とのコミュニケーションの改善も必要

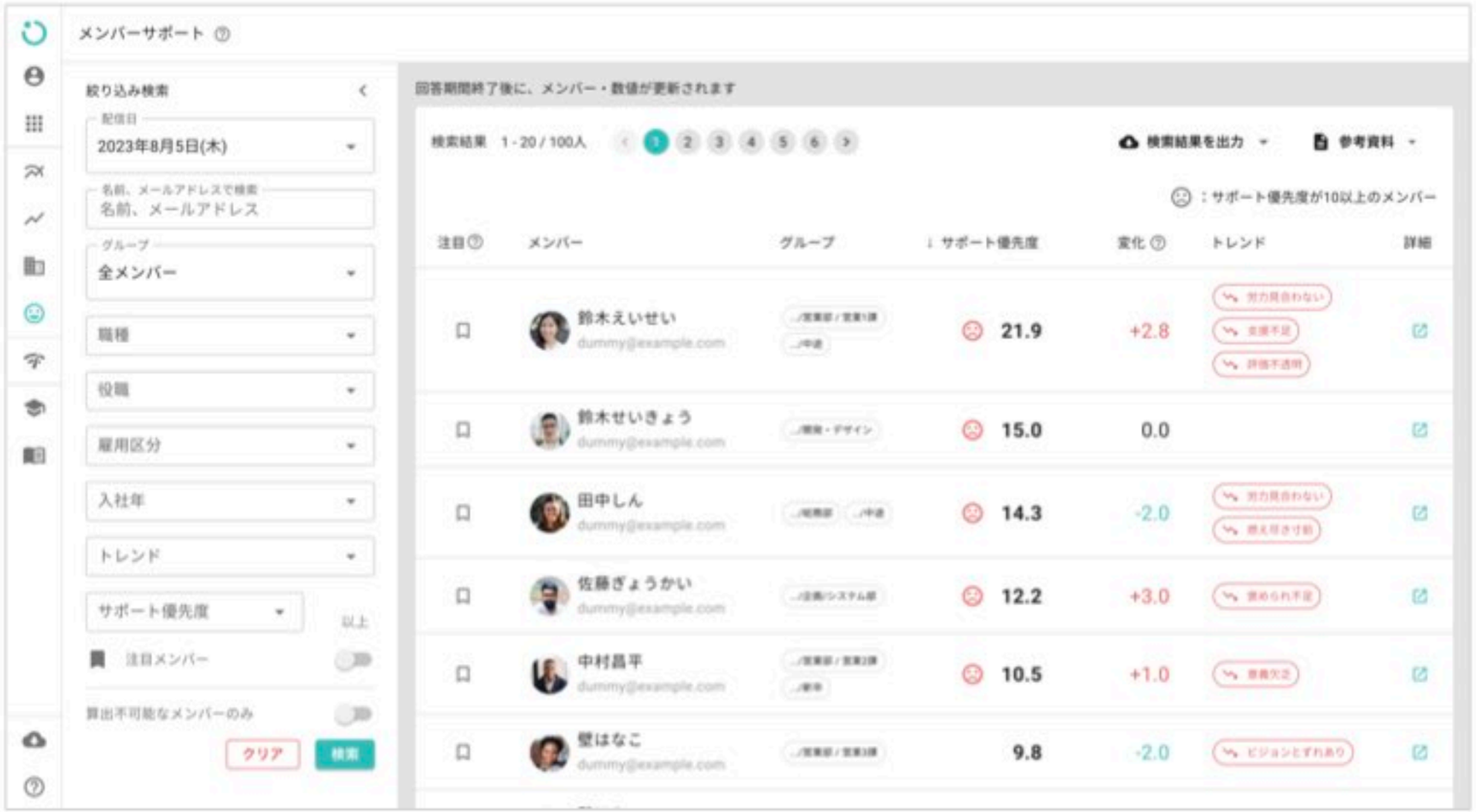
3.上司との関係構築の重要性
上司との関係に関するスコアは前回結果と比較して、良好な関係が築け
ん。上司との関係が良好であることは、仕事の生産性を高める上で非常
ドバックを積極的に求めることが、関係構築につながると考えられます





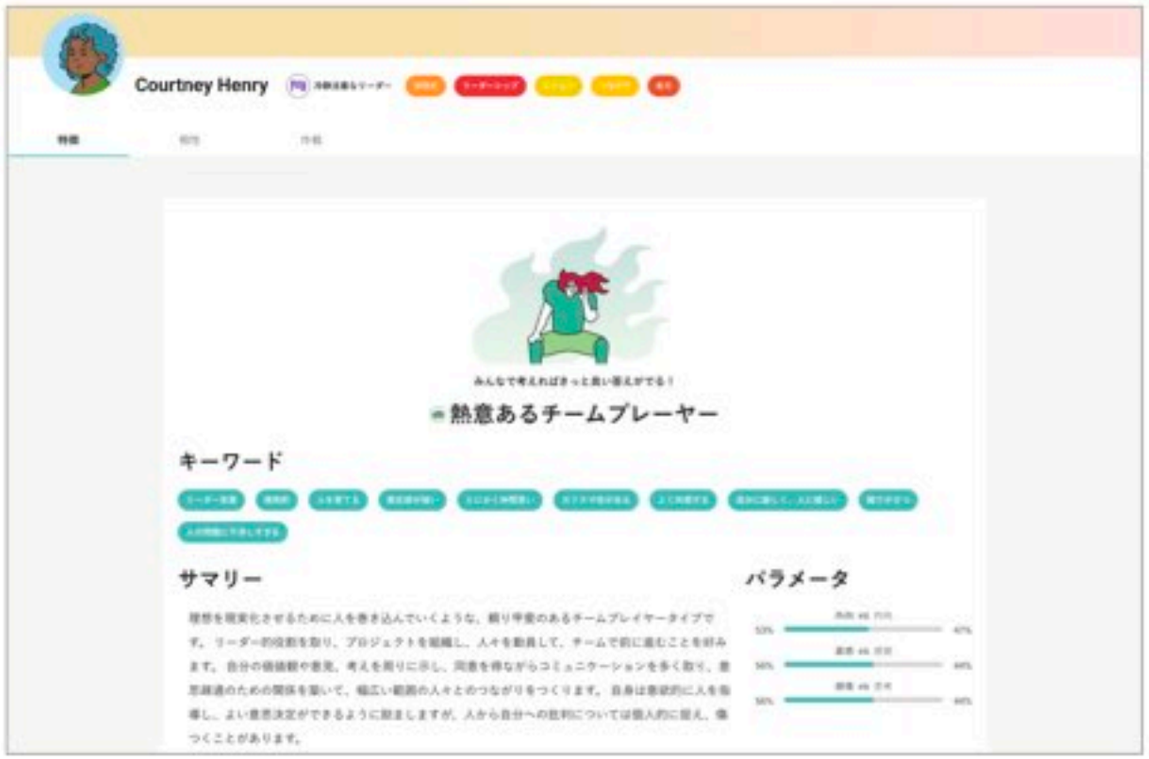
Member support analysis feature encourages individual performance improvement and supports the prevention of employee turnover

Extracts members to be prioritized for support by using a machine learning model specialized for future prediction based on accumulated user response data



Supports effective team formation by analyzing individual characteristics, values, and compatibility

Facilitates communication by promoting self-understanding and mutual understanding





Improving the added value provided to customers

Higher-end plans launched
Optional menus tailored to customer needs are also available

	Basic Pulse survey to analyze organizational to team level engagement	Standard Continued implementation of high quality engagement improvement activities at the organizational, team and individual level
Monthly Fee/User	300yen/month	600yen/month
Employee Data Management	○	○
API Use		○
Engagement	○	○
Organizational Culture		○
Personal Analysis		○
Custom	○	○
Organizational Analysis	○	○
Member Support		○
Team improvement support by AI		○

+

Options

Security Option

Provides a more advanced security environment

Professional Support Option

Training and project promotion support to maximize the effects of Wevox implementation and improve organizational capabilities

Wevox has been introduced in many industries

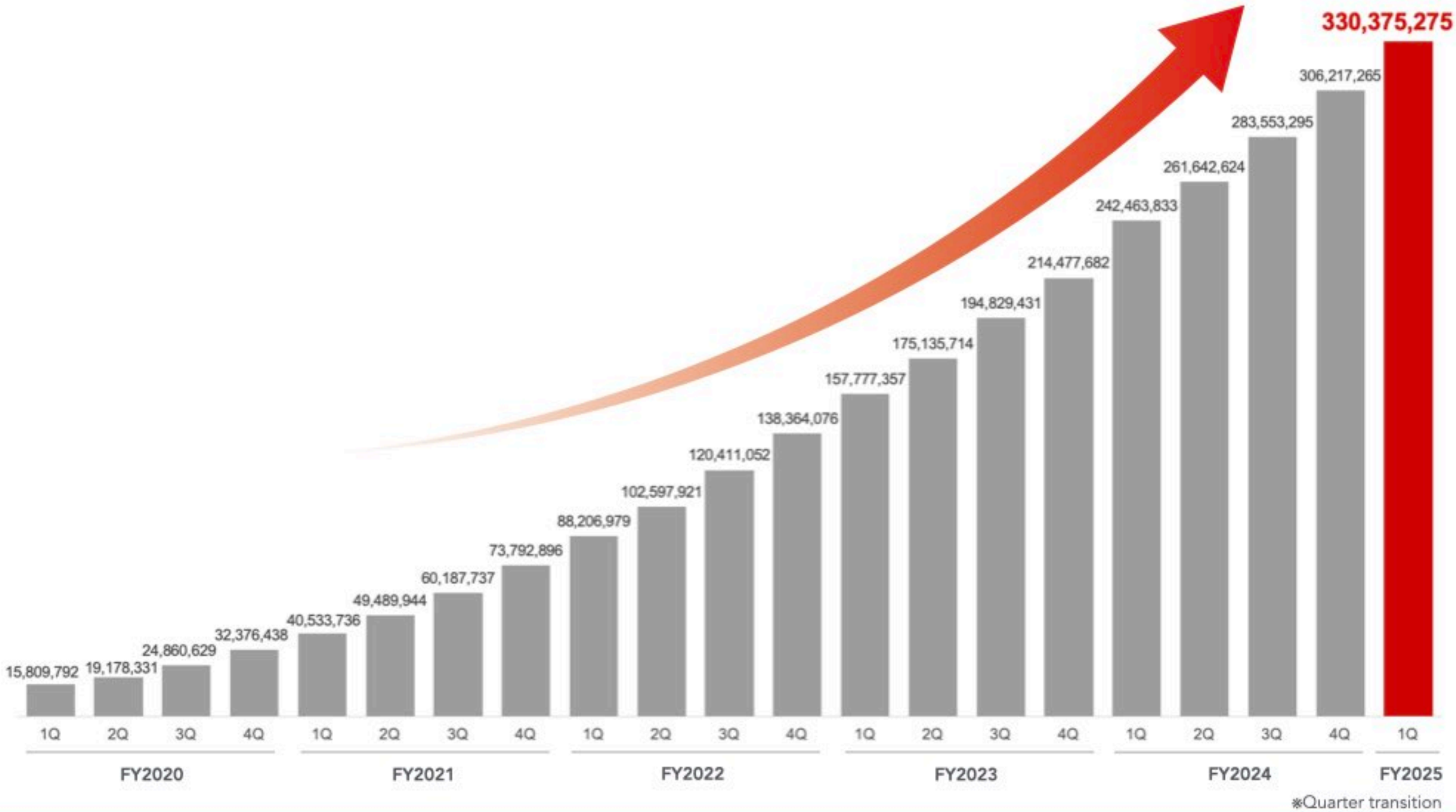
Companies adopting Wevox cover many different industries and sectors such as IT, securities, bank, medical, food, sports teams. Currently, Wevox is adopted by more than 3,670 companies. Increase of users more than the growth of the companies and organizations introduced.

SMBC 三井住友銀行
一生涯のパートナー 第一生命
KDDI
BRIDGESTONE
DNP 大日本印刷
清水建設
NRI 野村総合研究所
Eisai
muRata
LINEヤフー
ZOZO
KOKUYO
三菱マテリアル
Canon
MUFG 三菱UFJ信託銀行
三井住友信託銀行
ニッセイ・キャピタル株式会社
あおぞら銀行
株式会社大塚商会
HOSHIZAKI
自然を、おいしく、楽しく。 KAGOME
TOSHIBA
Money Forward
sansan
滋賀銀行
SgH
東映
pigeon ピジョンホームプロダクツ株式会社
飯田グループホールディングス
MABUCHI MOTOR
三井倉庫ホールディングス
NECネッツエスアイ
LAWSON
雪印メグミルク
J!NS
ひと、まち、笑顔に。 Joshin
DAISO ダイソー
新しい幸せを、わかすこと。 NORITZ
trans cosmos
NICIGAS
TOYOTA SYSTEMS
大崎市 Osaki City, Miyagi
KAMEI
HOCHIKI
LiFEnet
INTERSPACE Interspace Co.,Ltd.
GEECHS
BEENOS
GMOペパボ

Reference from Wevox Website.

Increase of Answer Data

Continuously developing new features using response data to take competitive advantage



※Quarter transition

Realize a subscription model with high growth potential

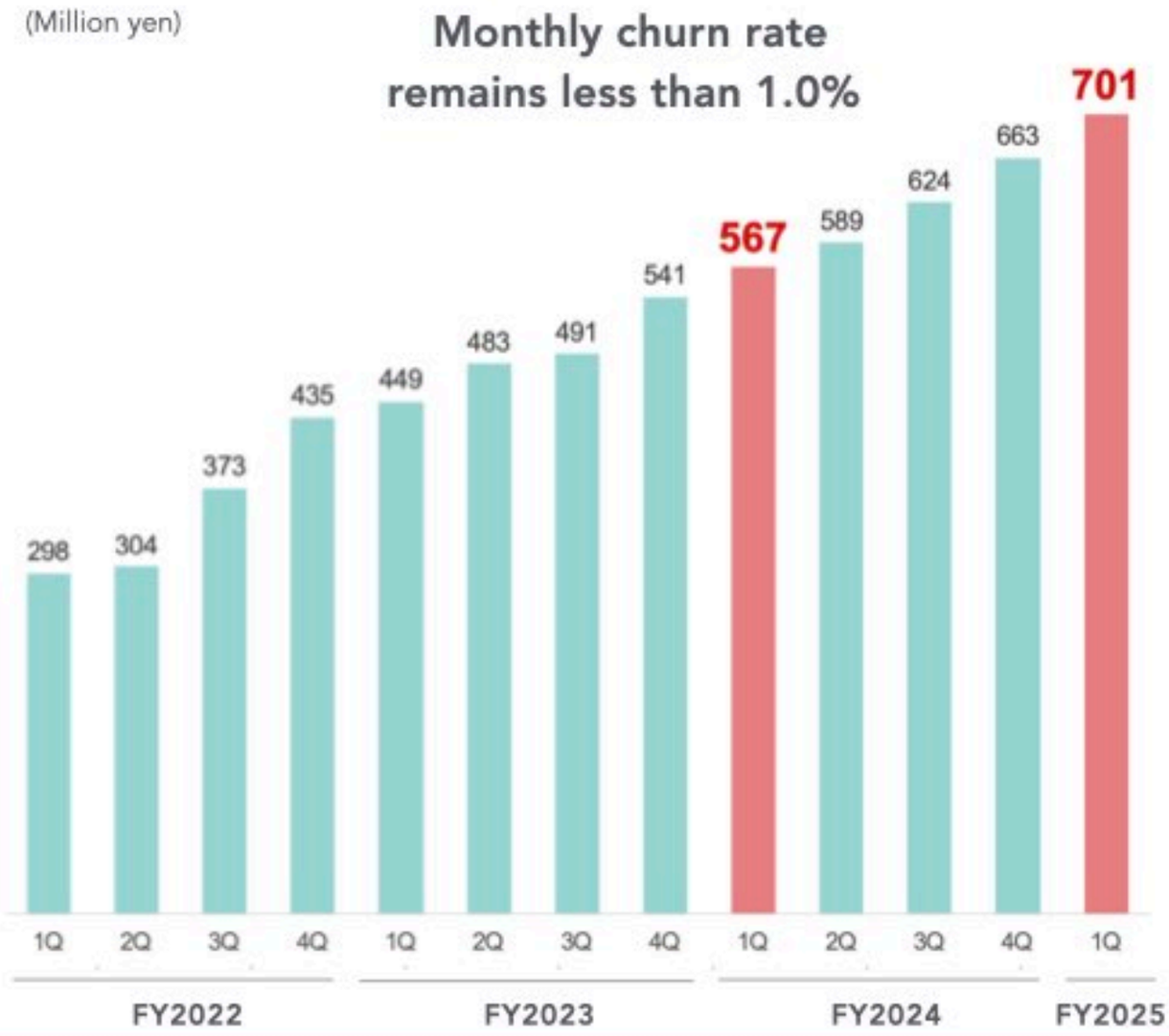
Transition in the number of companies adopted



Transition in Sales

YoY +23.6%

Monthly churn rate remains less than 1.0%



Pursue further acceleration of growth through sales contribution from SMBC Wevox, Inc., a joint venture with Sumitomo Mitsui Financial Group, Inc.

SMBC Group executives and employees to approach 50,000 clients nationwide based on their experiences as Wevox users

Existing sales channels

Inflows mainly from inbound sales



Potential Growth of Wevox

Potential target	Price Competitiveness	Potential Market size
All Employed Persons 67.2M※1 People	¥300～¥600 Per person per month	More than ¥240B～¥480B※2 yearly
Wide range of industries including sports and educational organizations	Targeting wide range of clients via SaaS model	Pursuit the expansion of the market size by rising Wevox's pricing

※1 Ministry of Internal Affairs and Communications Statistics Bureau

※2 Calculation : Number of Employed Person 67.25M people×Basic plan ¥300 per person×12months＝¥242B

Number of Employed Person 67.25M people×Standard plan ¥600 per person×12months＝¥484B

Agenda

1. Company Overview
2. Financial Highlights
3. About Business
4. References

Growth strategy and capital policy for this fiscal year and beyond

Growth strategy

We focus on Green and Wevox for FY2025
Concentrate management resources in the People Tech domain as a technology company over the medium to long term

Green

- **Using proprietary data accumulated over the past 18 years and Green AI*, Green recommends jobs with high matching probability to job seekers. By explaining the reasons and background behind the recommendations, Green creates a sense of conviction and encourage job applications.**
- **Pursuing to improve the probability of passing an interview and joining a company by expanding job seeker information using Green AI and providing associated interview preparation support.**

* Green AI : Functions using machine learning, Generative AI, etc. to support recruitment and job search activities

wevox

- **Increase demand for use of Wevox engagement scores in human capital disclosure**
- **SMBC Group executives and employees will approach 50,000 clients nationwide based on their experiences as Wevox users. Outbound sales by more than 100 sales offices in Tokyo, Nagoya, and Osaka.**
- **Strengthening customer acquisition through web advertising in anticipation of further growth acceleration.**

Capital policy

Current status

- **Sufficient equity capital to realize future growth investments**

Policy

- **Balance growth investments that contribute to increasing corporate value with shareholder returns**
- **Target level of ROE/ROIC is 20% or more**

  FY2024: ROE 15.0%, ROIC 20.7% (actual), FY2025: ROE 26.6%, ROIC 26.1% (forecast)

- **Pursue optimal capital structure while securing funds for growth through effective use of debt**
  Aim to reduce the cost of capital and sustainably improve ROE/ROIC

Initiatives

- **The year-end dividend in FY2024 is 21 yen per share (first dividend) to pursue both investment in growth and enhanced shareholder returns. Total payout ratio in FY2024 is 246.4% when combined with share buyback**
- **Announced year-end dividend of 25 yen per share in FY2025.**

* ROE: profit attributable to owners of the parent ÷ equity * ROIC: NOPAT (operating profit × (1 − effective tax rate 30.62%)) ÷ (equity + interest-bearing debt)
(*1) equity: net assets − share acquisition rights (*2) equity and interest-bearing debt: average at the beginning and end of the period (*3) FY2025 equity: FY2024 net assets − FY2024 share acquisition rights + FY2025 profit attributable to owners of the parent − FY2024 total cash dividends

Revision of FY2025 Full-Year Forecast

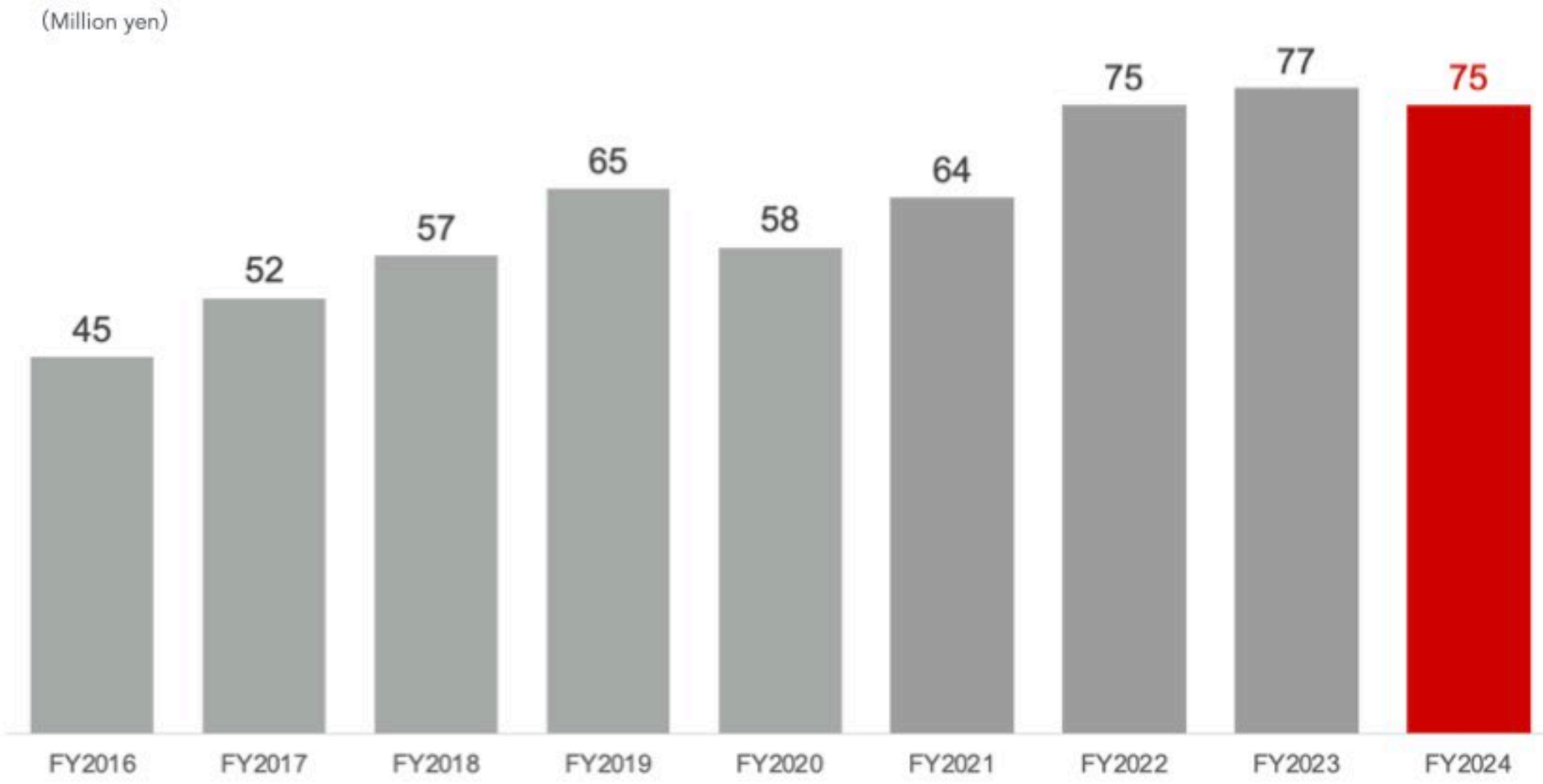
New features developed around Green AI to create a completely new job search experience
Pursuing further growth acceleration by developing outbound sales of SMBC Wevox, Inc.
Altiri, Inc. is excluded from the scope of consolidation from FY2025 onward

(Million yen)	non-consolidated FY2025 Full-year	consolidated FY2025 Full-year	Variance	%
Sales	-	8,598	-	-
People Tech	**8,410**	**7,642**	**768**	**+10.0%**
Green	5,170	5,128	42	+0.8%
Wevox	3,170	2,443	727	+29.8%
Other	70	71	-1	-1.4%
Sports Tech Altiri	-	956	-	-
Operating Expenses	-	7,070	-	-
People Tech	6,310	5,453	857	+15.7%
Share-based payment expenses	351	320	31	+9.7%
Sports Tech	-	1,617	-	-
Operating Profit	**2,100**	**1,528**	**572**	**+37.4%**
(Operating profit before share-based payment expenses*)	**(2,451)**	**(1,848)**	**(603)**	**(+32.6%)**
Operating Profit Margin	**25.0%**	**17.8%**	**-**	**+7.2pt**
(Operating profit margin before share-based payment expenses)	**(29.1%)**	**(21.5%)**	**(-)**	**(+7.6pt)**
Dividend Forecast (per share)	**25 yen**	**21 yen**	**4 yen**	+19.0%

* Operating profit before share-based payment expenses is the operating profit for financial accounting purposes plus the sum of share-based payment expenses of restricted stock and stock acquisition rights, which are non-cash expenses.

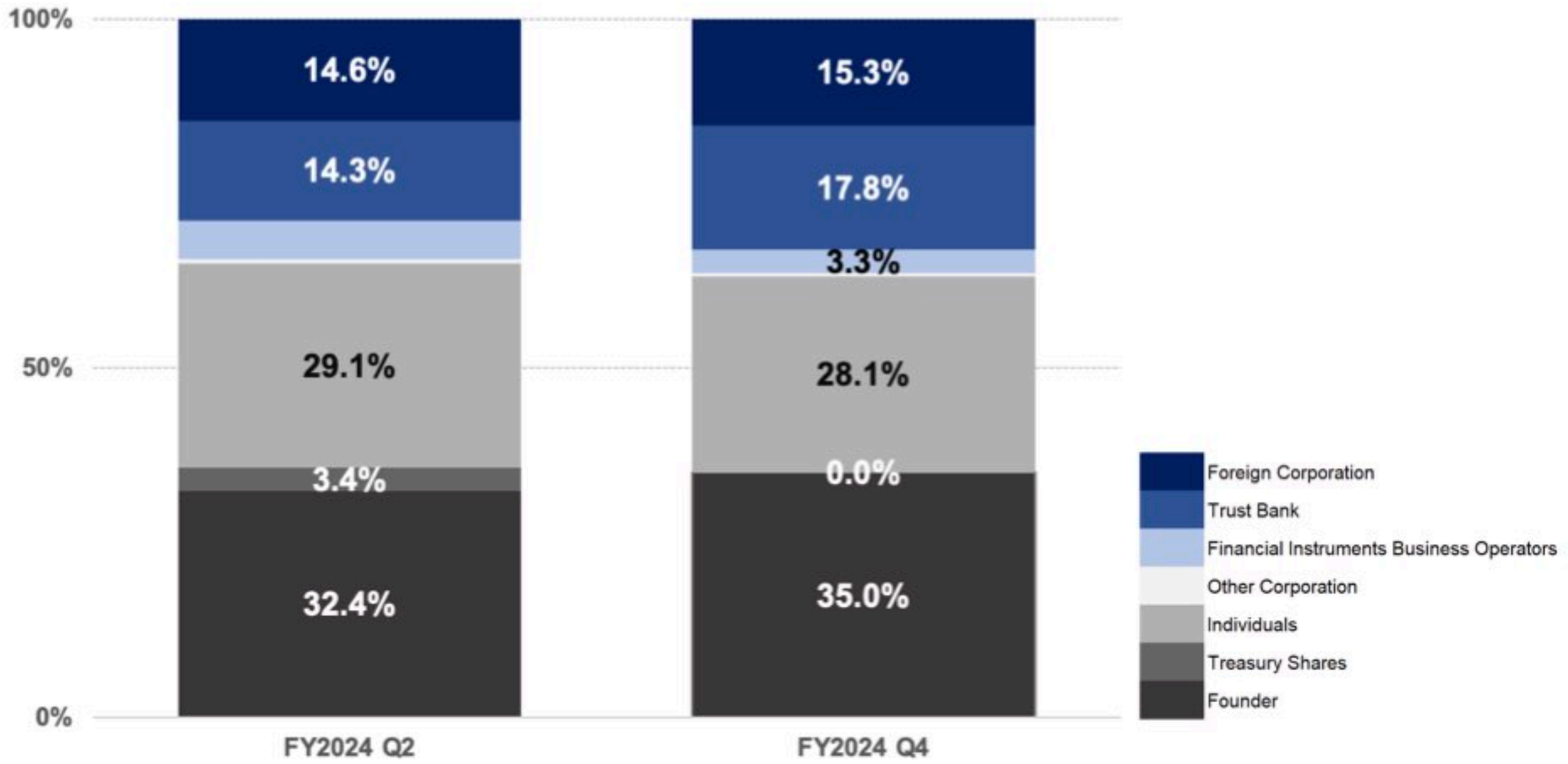
Transition of Sales Per Employee

75 million yen while accelerating recruitment



Shareholding Structure

Ratio of domestic and foreign institutional investors increased +4.2 pt to 33.1%



:Atrae

Name	Atrae,Inc.
Business Outline	Green : a contingency fee basis job site Wevox : a organizational capability platform Yenta : a matching app for business professionals
Foundation	October, 2003
Management	Yoshihide Arai, President & CEO
Employee	113 (As of December, 2024)
Capital Stock	1,331 million yen (As of December, 2024)
Location	Minato-ku, Tokyo, Japan

This material has been prepared based on information gathered at the time of its preparation and is not in any way intended as a commitment to future implementation. Also note that information contained herein has not been audited by an independent certified public accountant or audit corporation, and includes financial information based on past financial statements or accounting documents as well as management figures not based on financial statements or accounting documents.

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:Atrae