Movin' Strategic Career CO.,LTD.

2026 3Q Financial Results Briefing

November 16, 2026

Event Summary

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[Number of Speakers]	1 Kazunori Nishita COO

Presentation

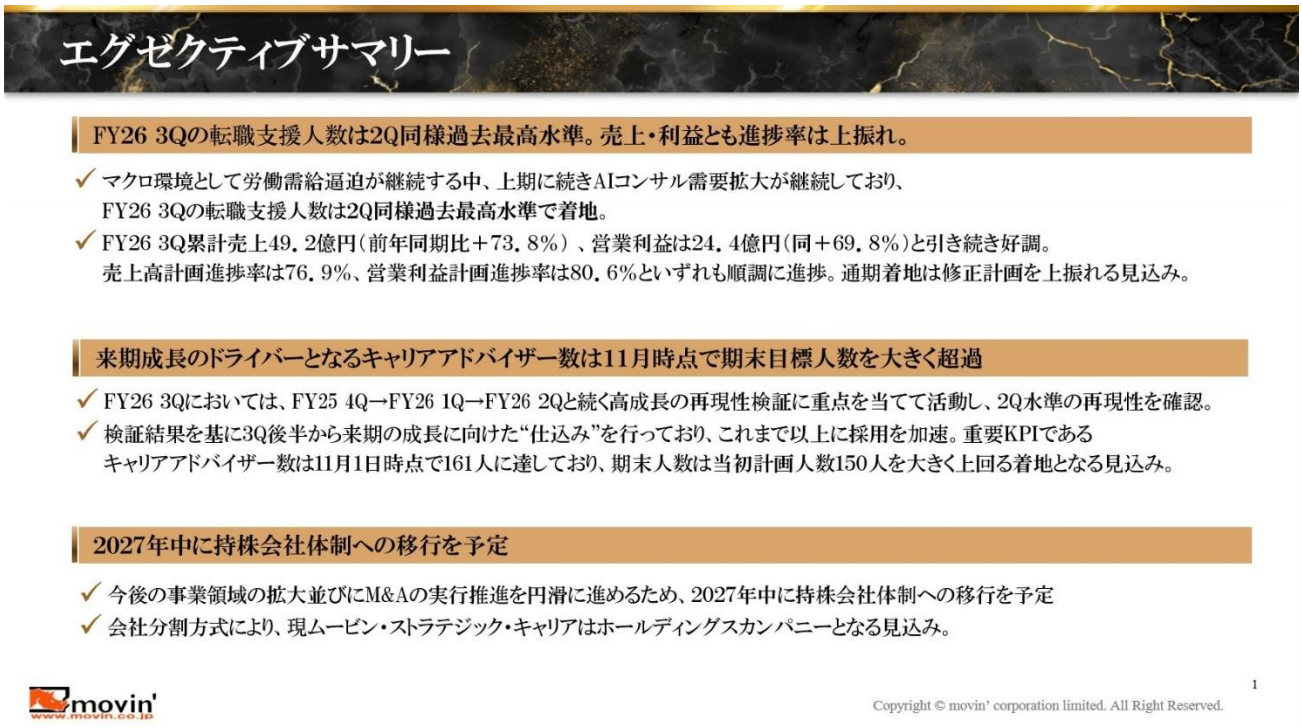
Nishida: Thank you very much for taking the time out of your busy schedules to attend Movin' Strategic Career CO., LTD.'s Q3 earnings briefing today.

We will now commence the earnings briefing.

In the first half of today's session, we will explain the details of our financial results, and in the second half, we will receive your questions and provide answers. If you have any questions, please submit them via the Q&A function.

Please note that the content of today's earnings briefing and the responses to your questions will be published as a transcript on our website at a later date. For those who may have missed anything today, we kindly ask you to refer to that transcript.

With that, we now begin the earnings briefing.



First up is the executive summary. I would like to explain the three key points we wish to share with you today.

The first point concerns our recent financial results. In terms of the macro environment, tight labor supply and demand conditions persist, and demand for AI consulting continues to grow, just as it did in H1. Thanks to this favorable business environment, the number of people whose career transition we supported in Q3 FY2026 reached a record high, the same as in Q2.

As a result, cumulative sales for Q3 FY2026 amounted to JPY4.92 billion, representing a 73.8% YoY increase, while operating profit reached JPY2.44 billion, a 69.8% YoY rise, reflecting extremely strong performance. The current progress rate toward our sales target is 76.9%, and the progress rate toward our operating profit

target stands at 80.6%; both are proceeding smoothly, and we expect to exceed the revised full-year forecast announced recently.

Second, our recent business activities. As you may already know, our business differs from SaaS or manufacturing companies in that it does not involve accumulating backlogs. Therefore, we need to generate new business flow every quarter.

In such a business model, whether the past growth trajectory can be replicated—whether the significant QoQ growth we achieved from Q4 FY2025 through Q1 and Q2 is sustainable rather than a one-time occurrence—is a crucial factor, as the management team recognizes. Consequently, we paid particular attention to the sustainability of the growth during Q3. The results confirm that such replicability exists, and we now believe this growth is sustainable.

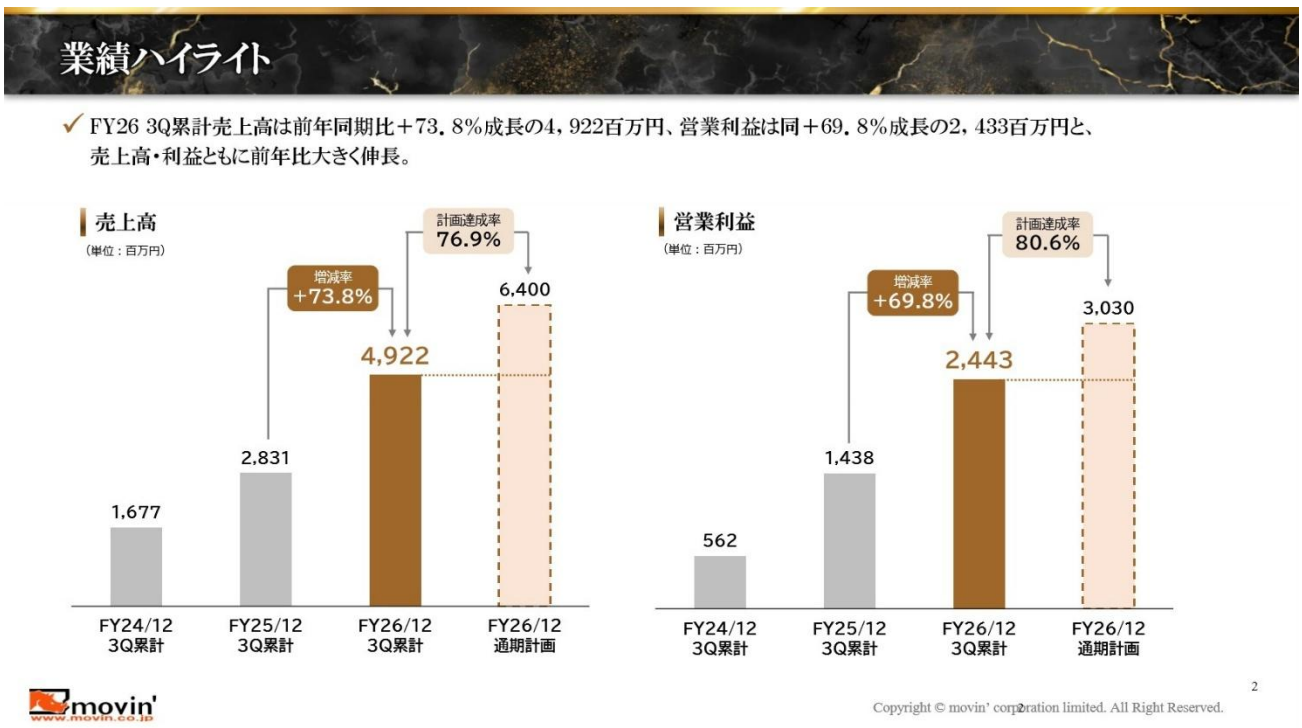
With this understanding, we have been fully committed to laying the groundwork for next year's growth since H2 of Q3. Specifically, we have focused intensively on new hires starting from H2 of Q3.

As a result, the number of career advisors reached 161 as of November 1. This significantly exceeds our initial plan of 150 people by the end of the period. We expect the number to increase further, and we will continue to push recruitment efforts at full throttle.

The third point is organizational restructuring. We plan to transition to a holding company structure by mid-2027; this restructuring is intended to facilitate smooth business expansion and the execution of M&A activities going forward. This organizational restructuring will be carried out through a company split, with the current Movin' Strategic Career expected to become the holding company.

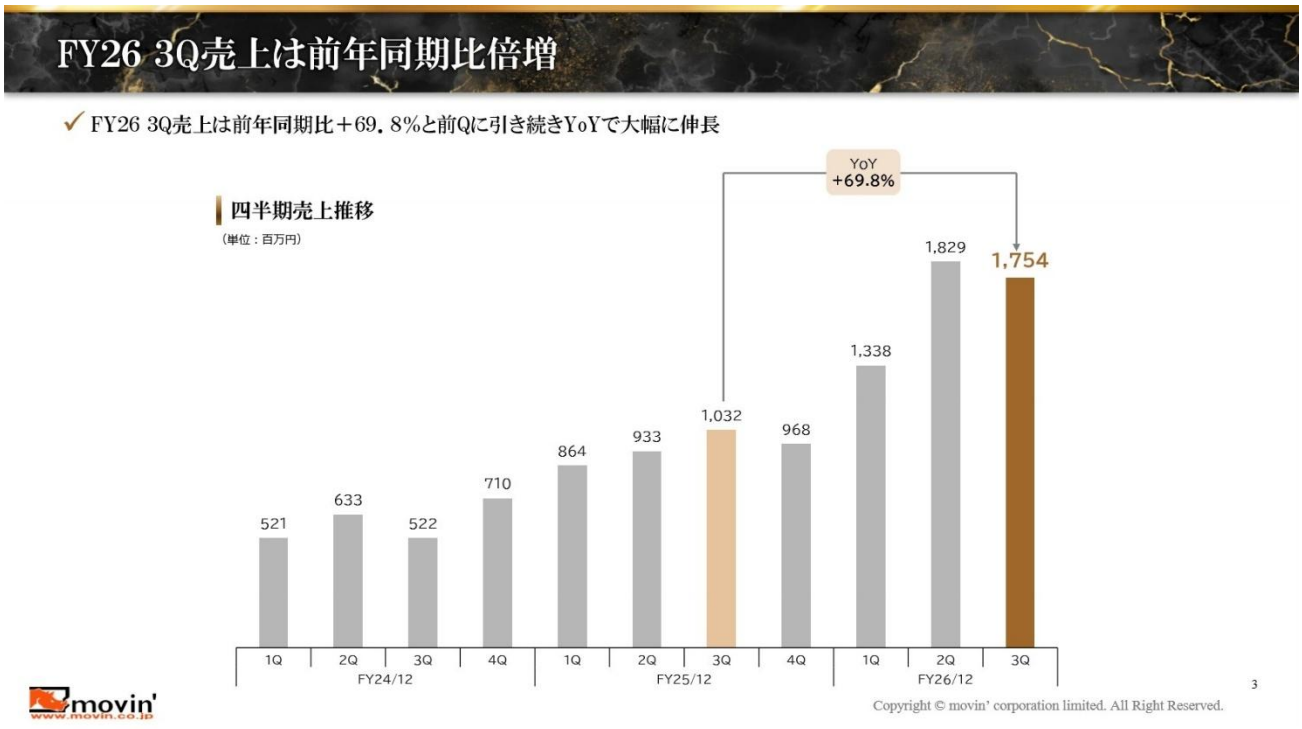
Above is an outline of what we wanted to share today.

We will provide further details in the following slides.



First, let's look at the performance highlights.

To reiterate, the cumulative net sales for FY2026 Q3 were JPY4.922 billion, a 73.8% increase YoY, while operating profit reached JPY2.443 billion, up 69.8% compared to the same period last year. Both sales and profit showed significant growth compared to the prior year.



Here is the quarterly sales trend. Even in Q3 alone, sales grew by 69.8% YoY.



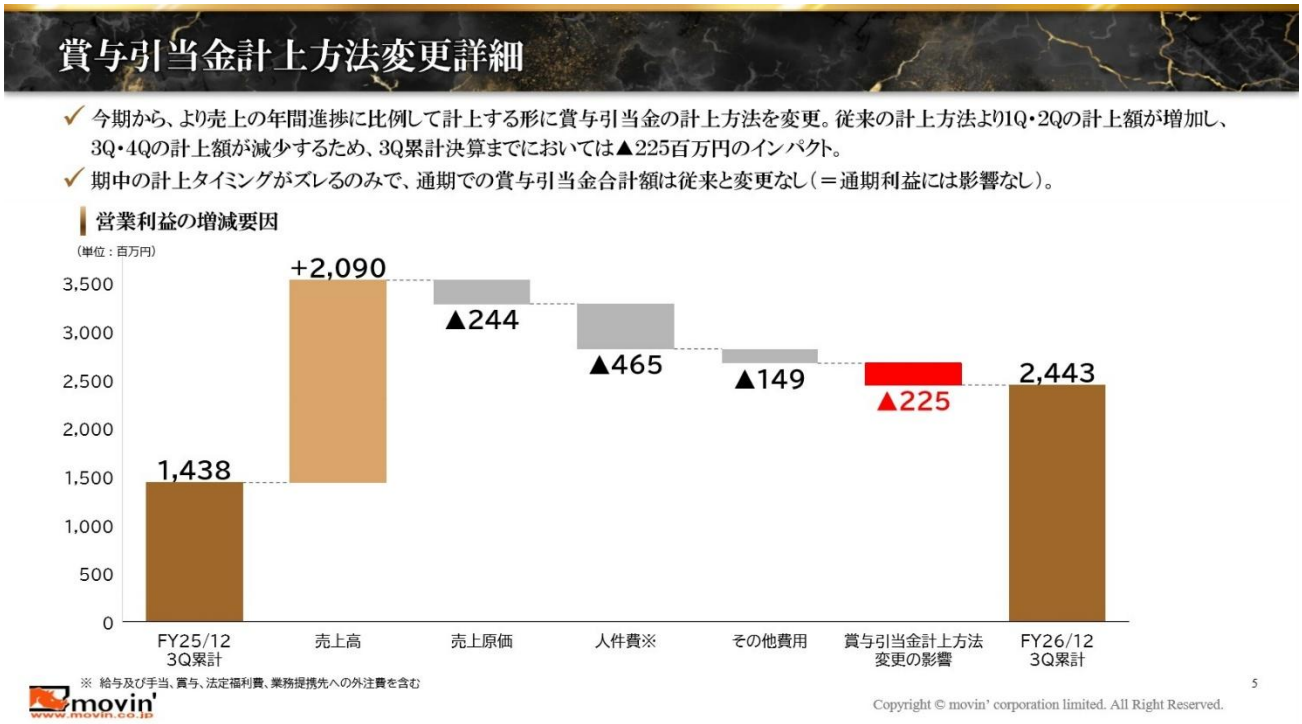
（百万円）	FY25/12 3Q累計実績	FY26/12 3Q累計実績	前年同期比	FY26/12 通期修正計画	進捗率
売上高	2,831	4,922	+73.8%	6,400	76.9%
売上総利益	2,700	4,546	+68.4%	5,916	76.9%
（売上総利益率）	（95.4%）	（92.4%）	（▲3.0pt）	（92.4%）	—
販売費及び一般管理費	1，262	2,103	+66.7%	2,886	72.9%
営業利益	1，438	2,443	+69.8%	3,030	80.6%
（営業利益率）	（50.8%）	（49.6%）	（▲1.2pt）	（47.3%）	—
経常利益	1，438	2,455	+70.7%	3,039	80.8%
（経常利益率）	（50.8%）	（49.9%）	（▲0.9pt）	（47.5%）	—
親会社株主に帰属する四半期（当期）純利益	940	1,603	+70.5%	1,987	80.7%
（純利益率）	（33.2%）	（32.6%）	（▲0.6pt）	（31.0%）	—

The next slide presents detailed financial figures.

We changed the accounting basis for bonus provisions starting this period. Under the previous basis, operating profit would have been JPY2.669 billion, representing an 85.5% increase over the same period last year.

Currently, the sales progress rate toward the full-year target is 76.9%, and the operating profit progress rate is 80.6%, indicating steady progress toward our plans.

We expect the full-year results to exceed the revised forecasts.



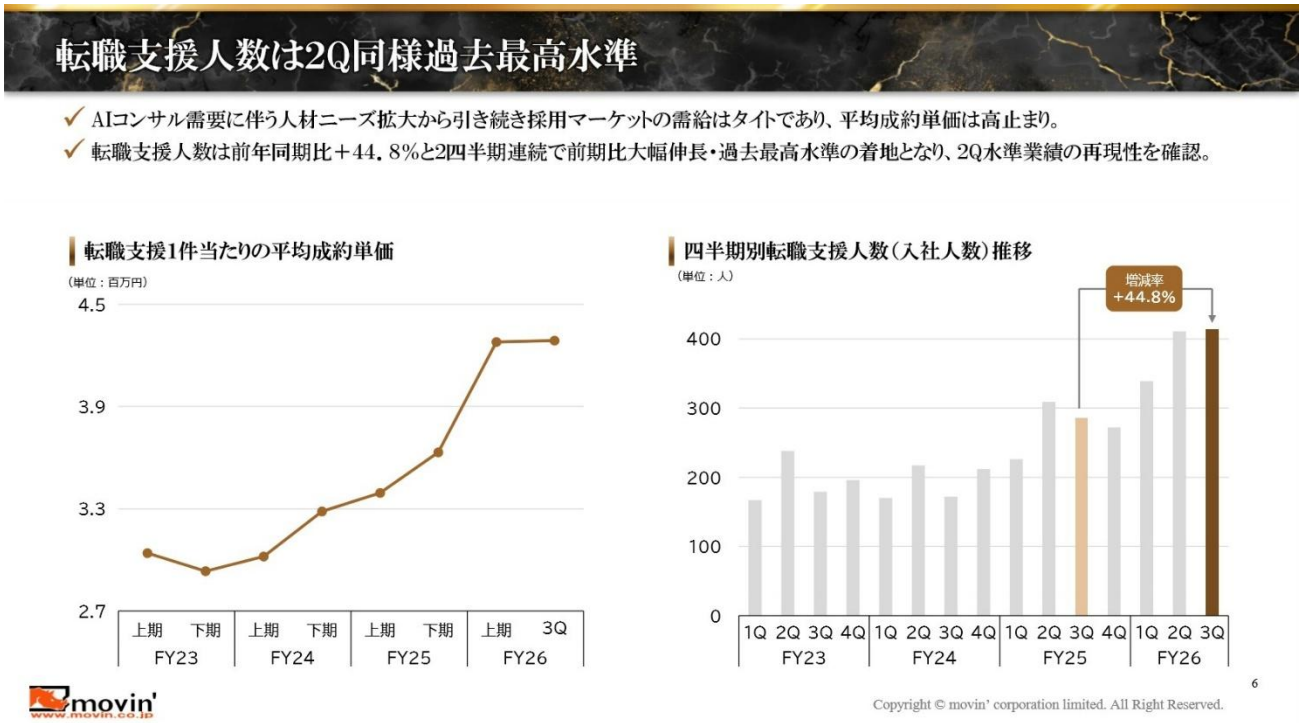
I would like to explain in detail the change in the method of recognizing the bonus provision.

In our business, the largest item of selling, general, and administrative expenses is personnel costs. Among personnel costs, the most significant expense is the bonus provision for career advisors.

The bonus system for career advisors works such that if they exceed a certain performance target, a bonus is generated based on the amount by which they surpass the target; otherwise, no bonus is awarded.

Since many career advisors achieve their targets in the latter half of the period, structurally, the amount recognized as a bonus provision becomes larger in H2, causing the bonus provision amount to increase as the period progresses. Under this structure, to minimize fluctuations across quarters as much as possible, we have changed the recognition method starting this period to recognize the bonus provision in proportion to sales progress.

The negative impact on the P&L up to Q3 amounts to JPY225 million. However, this negative impact is limited to Q3; it merely reflects a shift in the timing of recognition during the fiscal year, and the total amount of the bonus provision for the full year remains unchanged. Therefore, for the full year, the impact on profitability is neutral.

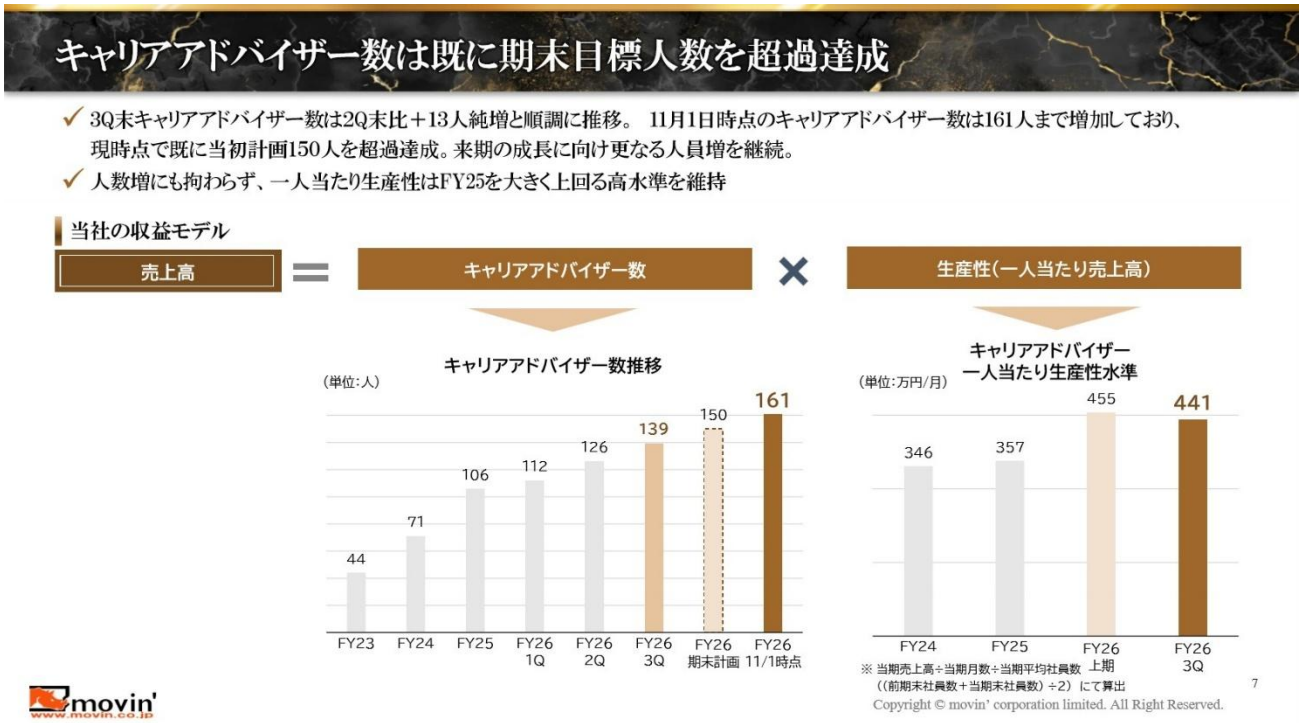


Next, regarding the details of net sales, I would like to break it down into unit price and headcount.

As mentioned at the beginning, demand for talent driven by AI consulting needs remains very strong, and the supply-demand balance in the recruitment market continues to be tight. As a result, the average contract unit price remained high in Q3, just as it did in H1.

The number of people whose career transition we supported in Q3 increased by 44.8% compared to the same period last year, marking two consecutive quarters of significant growth and reaching a record high.

Considering seasonal factors, we believe the Q3 results this year were quite good.



Next, I will explain the number of career advisors and productivity, which are important KPIs.

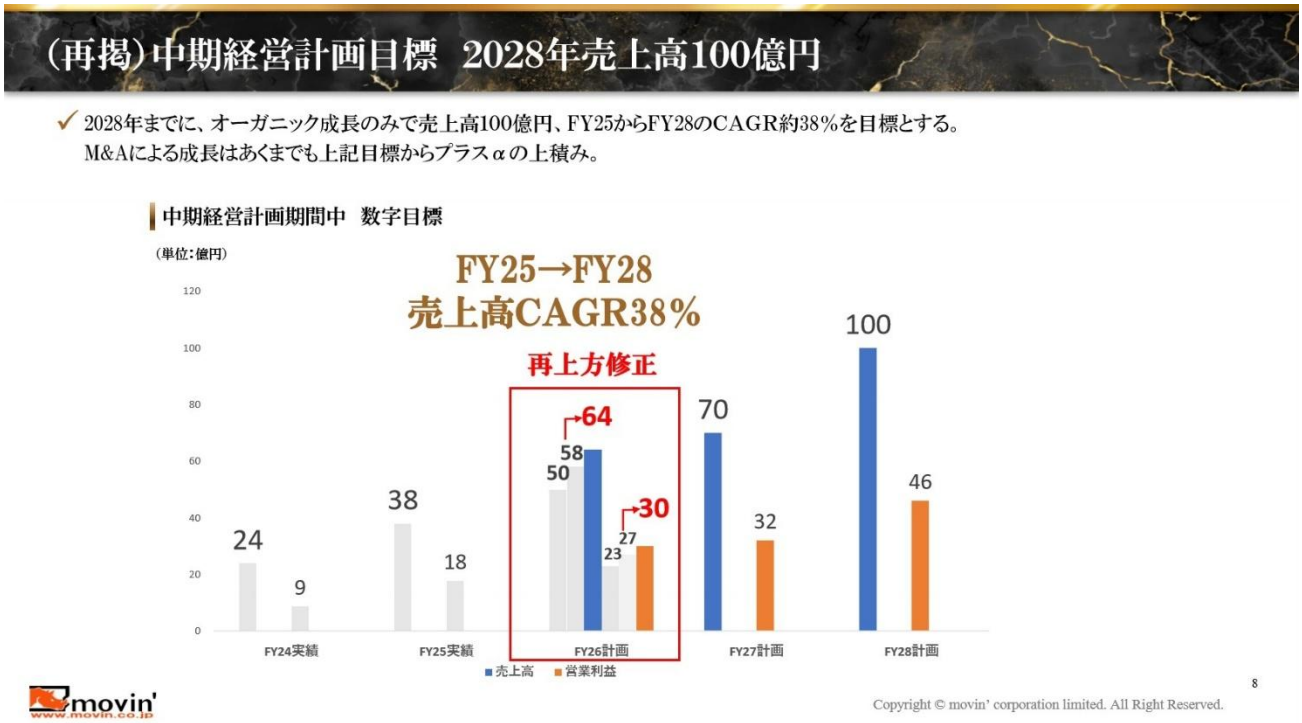
Our business is a very simple one.

In short, net sales depend on how many career advisors we have and their individual productivity—that is, how much revenue each advisor generates. Therefore, increasing the number of career advisors while maintaining productivity is a crucial point for our growth.

As of the end of September of Q3, the number of career advisors was 139. From there, we accelerated hiring further, and as of November 1, the number of career advisors has risen to 161. The target we set at the beginning of the period was 150 people by the end of the period; since we surpassed this target as of November 1, it appears we will be able to achieve even better results.

Despite hiring this many people, the productivity of career advisors remains at a high level compared to FY2025, so we believe we have been able to expand our scale without significantly reducing productivity.

Moving forward, we aim to continue increasing the number of staff while maintaining each career advisor's productivity.



Next, I would like to explain where we stand from a longer-term perspective.

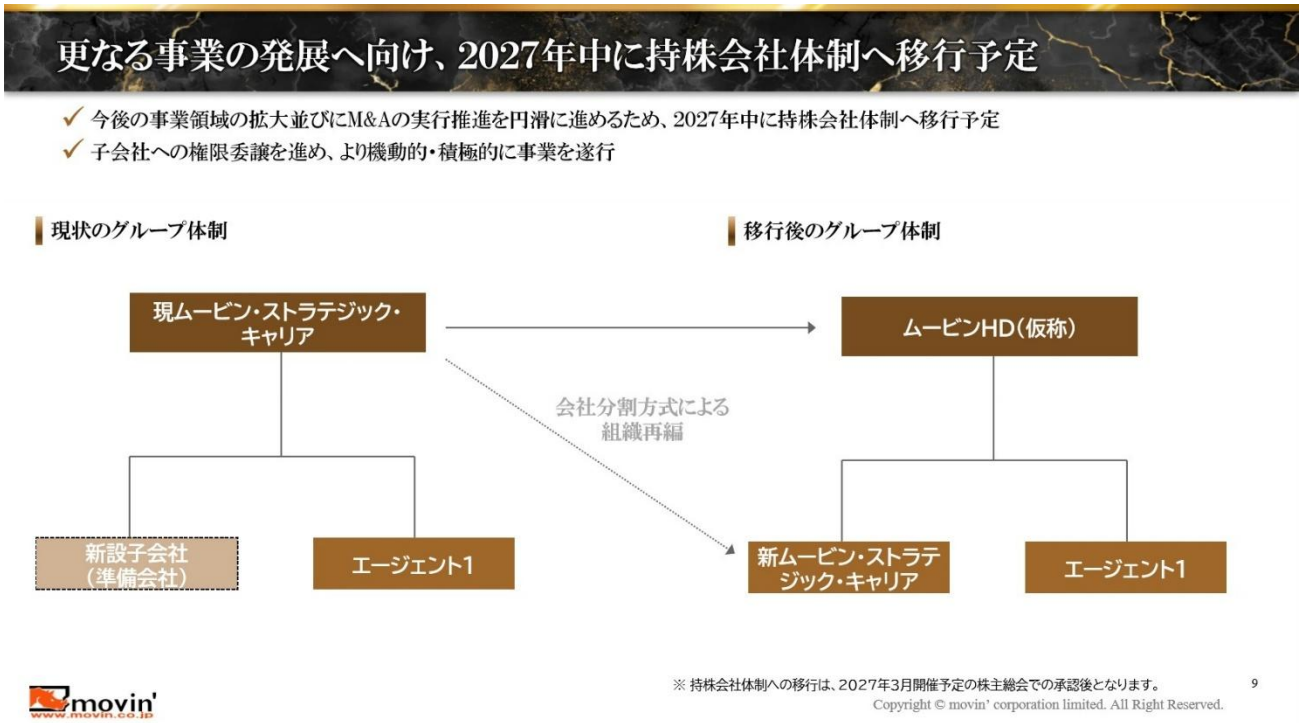
We announced our medium-term management plan this spring.

The medium-term management plan sets a goal of achieving JPY10 billion in sales and JPY4.6 billion in operating profit by 2028; for this year, the first year of the plan, our initial target values were JPY5 billion in sales and JPY2.3 billion in operating profit. With favorable business conditions, our progress this year has been smooth so far.

After two upward revisions, the revised plan we previously announced projected JPY6.4 billion in sales and JPY3 billion in operating profit, and it now looks likely that we will exceed these figures. As the first year of a three-year plan, we consider this a very smooth start.

However, the goals of this medium-term management plan are to achieve JPY10 billion in sales and JPY4.6 billion in operating profit by 2028; we recognize that doing well this year does not mean we can rest on our laurels. Our objective is to reach JPY10 billion in sales as reliably, quickly, and efficiently as possible; we do not think that just hitting JPY6.4 billion this year means we can settle for JPY7 billion next year and then JPY10 billion later.

We intend to announce the specific target values again when we release our full-year financial results. For the next fiscal year, rather than setting a target of JPY7 billion in sales, we will establish an appropriate goal based on the current situation and strive to achieve it.



Finally, let me explain the organizational restructuring once more.

The target values I mentioned earlier for the medium-term management plan were those excluding M&A, representing organic growth targets.

However, to achieve mid- to long-term business growth, we plan to actively pursue M&A activities moving forward; with this in mind, we anticipate transitioning to a holding company structure by 2027. As a result of this structural shift, we expect to execute our business operations more flexibly and proactively.

That concludes my brief explanation of our financial results through Q3.

Question & Answer

Nishida [M]: In the following section, we would like to take your questions.

If you have any questions, please post them via the Q&A function.

Participant [Q]: First, regarding unit prices. You described that unit prices remained high this time. Will they continue at this level in the future, decline, or increase significantly?

Nishida [A]: While we cannot say for certain about the future, our assumption is that this level will be maintained steadily.

As you may know, one factor driving the increase in our unit prices is the rise in commission rates, and the other is the growth in average annual income; the unit price is determined by the product of these two factors. Therefore, the growth in unit prices can be broken down into the growth of these two elements.

Starting from H1, due to an explosive surge in demand for AI consulting services, we received numerous requests from various companies asking us to introduce more people in exchange for higher commission rates. As a result, the commission rates in H1 increased sharply. This trend remains active; we are receiving very favorable rates from various companies, and the number of new inquiries with such terms is also increasing. However, we expect the situation not to reach the explosive level seen in H1.

Regarding the growth in annual income, you may be more familiar with it than we are, but since Japan is in an inflationary environment, we believe there is a tendency for wages to rise gradually due to inflation-driven increases.

Given these factors, unless there is a major shock, it seems unlikely that contract unit prices will decline.

On the contrary, there is upside potential due to the points I mentioned earlier. However, when making plans, we consider that merely potential upside.

Participant [Q]: Second, is there seasonality in this business?

Nishida [A]: There are various perspectives on this, but what is common to all companies, including ours, is that Q2, which includes April, tends to be stronger.

On the other hand, for us specifically, Q3 or Q4 may perform better; there is considerable variability. Therefore, regarding seasonality, the only thing we can say about our company is that Q2 tends to be stronger.

Participant [Q]: What will the performance be in Q4? Simply put, will both sales and profit slowdown in Q4?

Nishida [A]: This time, fundamentally speaking, we expect full-year results to exceed our plans.

Regarding net sales, although we don't know the specific level yet, we recognize that the performance up to Q2 was replicable in Q3. We believe the level achieved can certainly be maintained in Q4 as well. Therefore, it is unlikely that net sales will decline dramatically from Q3 to Q4.

On the other hand, operating profit behaves slightly differently from net sales, so let me provide two additional points.

One of the factors causing this variation is the seasonal, quarter-specific element I mentioned at the beginning: bonuses. In our company, the largest component of selling, general, and administrative expenses on the P&L is the bonus provision, which is recognized and recorded when career advisors meet their targets. By its nature, no matter how smoothly the fluctuations are managed, the bonus provision will be the largest in Q4. Consequently, this becomes a factor that deteriorates the profit margin in Q4.

Another factor specific to this year is recruitment. Currently, we are fully stepping on the recruitment accelerator, so the labor costs and recruitment expenses incurred will have a certain impact on the P&L. These two are the factors unique to Q4.

It should be noted that while our company has set target levels both in the original medium-term business plan and in this full-year plan, we believe that an operating profit margin of around 46% represents the true full-year capability when excluding the seasonality of bonus provisions and one-time factors.

Therefore, we are making appropriate investments targeting this level; if these investments yield better-than-expected results, the fixed costs will be diluted by a larger top-line figure, thereby increasing the profit margin.

Participant [Q]: Next, regarding recruitment. Recruitment is progressing smoothly—will training also proceed smoothly and lead to improved productivity?

Nishida [A]: Thank you. In this regard, since the number of hires has increased, providing appropriate training for them has become a key priority for us.

To this end, we continuously improve the training content by reviewing management's coaching content, revising training programs, and introducing AI tools. Therefore, we believe we can maintain sufficient productivity as planned.

Participant [Q]: What is the proportion of deals attributable to the Lifetime Career Hub concept, i.e., those resulting from repeat business and similar factors?

Nishida [A]: Approximately 20% of deals stem from past clients rather than new leads.

Participant [Q]: My next question concerns M&A involving the holding company. Regarding the promotion of M&A, what areas and timelines are you targeting, and what is the expected scale?

Nishida [A]: These M&A activities align with the Lifetime Career Hub concept outlined in the Appendix, our future business expansion, a concept we have announced previously. Our vision is to encourage many people to register, so that those who sign up once can continue using our services two, three, or even four times throughout their lifetimes.

Under this vision, there are two scenarios for conducting M&A.

One involves M&A aimed at expanding the customer acquisition channels, thereby enabling more people to use our service and register in our database; this corresponds to the M&A on the left side of the diagram.

The other scenario, on the right side, is aimed for integrating individuals in our database into groups that specialize in specific high-career segments outside the consulting industry, where we currently lack expertise, to help them succeed in job transitions. This type of M&A is intended to maximize the value we provide to those registered in our database.

Therefore, one target group for M&A includes executive search firms and recruitment agencies specializing in high-career segments. On the other hand, companies that contribute to customer acquisition—such as job platforms and affiliate sites, as mentioned earlier—also qualify as M&A targets.

Regarding timing, we aim to establish the holding company structure by 2027. This reflects our determination to prepare thoroughly before executing M&A activities; we intend to proceed at a pace aligned with this holding company vision rather than waiting five or ten years.

As for scale, since it depends on potential partners, we do not set fixed upper or lower limits and will consider each case flexibly.

Participant [Q]: How many more hires are expected this fiscal year?

Nishida [A]: While I cannot provide a precise figure, we plan to increase the number further from the current level as of November. Ideally, we aim to reach the high 160s to nearly 170 hires.

Participant [Q]: Which business areas does the Company prioritize strategically for M&A?

Nishida [A]: The areas I mentioned earlier.

Participant [Q]: Regarding the utilization of AI.

Nishida [A]: All employees are permitted to use a paid AI tool, ChatGPT. Furthermore, AI systems that aid in training career advisors and improving their productivity have been introduced. Specifically, these include AI that can quickly generate document drafts when simple interview records are entered, AI for interview preparation, and AI capable of conducting role-playing when introducing companies to candidates.

By utilizing such tools, we aim to enhance the productivity of career advisors; eventually, we also plan to introduce AI that job seekers can use to support their job search activities and thereby boost productivity.

Participant [Q]: Next, regarding stock price measures.

Nishida [A]: Since we are the ones being evaluated regarding stock price, we do not consider it appropriate to comment on the level. However, we certainly wish to provide a proper return to all those who have purchased our shares. We intend to steadily improve day by day through three steps: first, improving our performance and communicating it appropriately, and then returning value to shareholders.

Therefore, demonstrating our performance is extremely important. We will not only show performance that meets your expectations but also work to improve any shortcomings in our IR communications.

Participant [Q]: Is there any change to the training model?

Nishida [A]: To put it simply, there are no current changes to the training model. However, I believe there are two points of evolution rather than change.

One is the simple increase in the number of management staff. By increasing the number of people involved in training, we can provide more meticulous guidance per individual, and we are implementing this.

The other is the AI I mentioned earlier. We first use AI to create drafts and then seek input from others—senior colleagues or supervisors—so that new career advisors have fewer things to learn and master. By simplifying their workload, we enable career advisors to catch up more easily. At least, they can reach a certain level of proficiency at an early stage.

Participant [Q]: Has the number of people whose career transition you supported per advisor increased compared to the same period last year, remained stable, or decreased?

Nishida [A]: In general terms, it has remained roughly flat. The number of people receiving support has increased in proportion to the increase in career advisors.

Participant [Q]: Next, could you tell us the target operating profit margin for expanding hiring?

Nishida [A]: Our target operating profit margin is roughly 46%, as stated in our medium-term business plan, and there are no changes to this at present.

Considering factors such as the level of the bonus provision we mentioned earlier, investments in hiring, and various other costs overall, we believe an operating profit margin of around 46% reflects our actual capacity.

Therefore, we intend to make appropriate investments based on this benchmark to expand our business.

Participant [Q]: First of all, what is the market size of the consulting job transition market? Approximately how many people change jobs each year, and how many of them go through recruitment agencies?

Nishida [A]: It's difficult to provide an exact estimate, but there are several factors we can consider to answer your question.

Simply put, the market size for consulting job transitions depends on the number of employees at major consulting firms, their turnover rate, and the number of new hires planned—these parameters determine the scale.

The turnover rate at consulting firms is said to be around 10% to 15%, which represents the number of people needed to maintain their current scale. This information comes from a document we shared previously. Even just to maintain the existing scale requires a huge number of people.

For example, the largest of the so-called top-tier consulting firms has 40,000 to 50,000 employees. Other firms also employ a considerable number of people. Even if we only consider replacement needs, with a pool of roughly 70,000 to 80,000 people—or roughly 100,000 people—10% to 15% of that, or 10,000 to 15,000 people, are required just to maintain the current scale.

On top of that, if these firms aim to grow their performance, additional staff will be needed. If a firm wants to increase its performance by 10%, assuming the unit price remains unchanged, it will need to hire 10% more staff; with a base of 100,000 people, that means an additional 10,000 employees.

Based on these figures, multiplying the number of people in the tens of thousands by our service fee results in a market value of tens of billions of yen. Although a more precise estimate could be made with more time, even a rough calculation shows that the market size for the consulting industry alone reaches hundreds of billions of yen.

Since our company has not yet reached JPY10 billion, we see the market ceiling as still far away, and we consider focusing on maximizing our own efforts to be the key priority for now.

Participant [Q]: I believe the stock price appears undervalued relative to the Company's performance is likely that many investors are unaware of it. Are there any plans to hold company briefings for individual investors or appear on media such as IR TV?

Nishida [A]: Thank you for your question. We fully recognize that it is extremely important to make more people aware of our company.

To that end, we have implemented several measures. For example, we appeared on Matsui Securities' TV program, invited organizers of study sessions for individual investors to interview us, and actively respond to magazine interviews.

Regarding IR TV and individual company briefings, various companies have proposed tools to us. Considering cost-effectiveness, we are implementing those with the highest priority first.

Once the current measures are completed and we move to the next phase, we will evaluate their effectiveness and undertake further initiatives.

Participant [Q]: What is the ratio of Movin' to Agent1 members? How many years or more have employees who belong to Agent1 worked at the Company?

Nishida [A]: Regarding the ratio of Movin' to Agent1, Movin' has a larger share. Approximately 70% are Movin' members. I estimate that 60 to 70% of employees are Movin' members.

Agent1 was established in 2024 and began full-scale operations in 2025. Therefore, most of those belonging to Agent1 are relatively recent hires.

Some were originally part of Movin' but transferred to Agent1 to work in a way that suits them better. However, the majority joined the Company after 2025.

Participant [Q]: In Q3, AI consulting demand drove growth. Apart from that, are there any other fields where the number of people whose career transition you support is increasing, or fields that you see as driving future growth?

Nishida [A]: The field with clear demand is security. As we all know, information security issues have become increasingly severe due to the growth and evolution of AI in recent times.

As the news reports, various companies are experiencing security problems and data breaches; thus, we recognize this as a challenge faced by all enterprises, not limited to specific industries or companies.

Therefore, security spans multiple fields—including consulting, systems, and risk management—and it is clear that the demand for it will be substantial.

Some consulting firms also stated several months ago that security demand is high and expected to grow. We share the same view, and we had such an assessment even before these incidents occurred. Given the current situation, we consider this an even more robust field.

Another point, though surprising, is that the financial industry has seen a sharp increase in mid-career hiring needs. Not only in specific professional areas, but even major financial institutions are actively expanding their mid-career hiring efforts. We regard this as a promising market within the high-caliber segment.

While there are many other promising markets, these two examples stand out particularly in recent times.

Participant [Q]: Could you tell us the ratio of consulting vs. corporate company placements?

Nishida [A]: Roughly 80% to 90% of placements are in the consulting industry, while the rest fall into other categories.

Our fundamental principle is to assist job seekers in transitioning to the companies they desire to join. Thus, we aim to support placements in the fields that job seekers prefer.

Since the consulting industry is in high demand, many people want to work there, and we have expertise in this area, the proportion of consulting placements is relatively large.

However, we are not confined to the consulting industry. We actively expand our coverage to include non-consulting segments such as corporate companies, so that we can effectively support placements where there is demand from job seekers. Our approach to M&A matters also stems from this philosophy.

Do you have any other questions? It seems you don't.

If you have any additional questions, please feel free to contact IR via email or phone.

Thank you very much for participating today despite your busy schedules.

We will continue striving to improve our performance and maximize corporate value so as to meet everyone's expectations. We look forward to your continued support in the future.

Thank you for your time today.

[END]

Document Notes

1. *Portions of the document where the audio is unclear are marked with [inaudible].*
2. *Portions of the document where the audio is obscured by technical difficulty are marked with [TD].*
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