

Results for the 2nd Quarter of the Fiscal Year Ending March 31, 2025



MEITEC Group Holdings Inc.

October 31, 2024

Disclaimer regarding forward-looking statements

Earnings forecasts and other forward-looking statements in this release are based on data currently available to management and certain assumptions that management believes are reasonable.

Actual results may therefore differ materially from these statements for various reasons.

Some important factors that might have an effect on business performance pertain to Business Risks stated in the Company's annual securities report and other information already released, but factors influencing business performance are not limited to those released.

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1. Results for the 2nd Quarter of the Fiscal Year Ending March 31, 2025

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Comments on Results

1. In the 2nd quarter, consolidated net sales rose 5.3%, operating profit rose 4.2% and profit decreased 3.7% year on year.
2. In the Engineering Solutions Business, net sales rose 5.4% and operating profit rose 5.5% year on year, amid increases in both the number of engineers assigned to clients and the utilization ratio as a result of the Group having maintained strong results in number of orders given ongoing R&D investments among many clients.
3. The decrease in profit is attributable to effects of losses amounting to approximately ¥0.6 billion associated with the decision to suspend use of the former headquarters building, which is more than 35 years old (located in Nagoya).

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Results for the 2nd Quarter of the Fiscal Year Ending March 31, 2025 (Group Consolidated)

(Fractions of one million yen are rounded down)	2Q ended Sep. 30, 2023	2Q ended Sep. 30, 2024	YoY Amount	% Change	Initial Forecast for 2Q, announced on May 2024	Progress toward the FY forecast
Net sales	62,553	65,837	+ 3,284	+ 5.3%	65,000	+ 837
Cost of sales	45,672	48,210	+ 2,538	+ 5.6%	48,030	+ 180
Cost of sales to Net sales	73.0%	73.2%	+ 0.2%			
SG&A Expenses	8,259	8,606	+ 346	+ 4.2%	8,770	(164)
Operating profit	8,620	9,020	+ 399	+ 4.6%	8,200	+ 820
Operating profit margins	13.8%	13.7%	(0.1%)		12.6%	+ 1.1%
Ordinary profit	8,625	9,048	+ 422	+ 4.9%	8,200	+ 848
Extraordinary income & loss	(5)	(621)	(616)			
Profit before income taxes	8,619	8,426	(193)	(2.2%)		
Income taxes	2,868	2,888	+ 19	+ 0.7%		
Profit attributable to owners of parent	5,750	5,538	(212)	(3.7%)	5,600	(62)
Profit margins	9.2%	8.4%	(0.8%)			

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Results for the 2nd Quarter of the Fiscal Year Ending March 31, 2025 (Business Domains)

(Fractions of one million yen are rounded down)		2Q ended Sep. 30, 2023	2Q ended Sep. 30, 2024	YoY Amount	% Change
Engineering Solutions Business	Sales	61,844	65,162	+ 3,318	+ 5.4%
	Component ratio	98.9%	99.0%	+ 0.1%	
	Meitec	43,740	45,737	+ 1,997	+ 4.6%
	Meitec Fielders	16,463	17,689	+ 1,225	+ 7.4%
	Operating profit	8,384	8,849	+ 464	+ 5.5%
	Component ratio	97.3%	98.1%	+ 0.8%	
Recruiting & Placement Business for Engineers	Sales	728	681	(46)	(6.4%)
	Component ratio	1.2%	1.0%	(0.1%)	
	Operating profit	235	241	+ 5	+ 2.3%
	Component ratio	2.7%	2.7%	(0.1%)	

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Results for the 2nd Quarter of the Fiscal Year Ending March 31, 2025 (MEITEC)

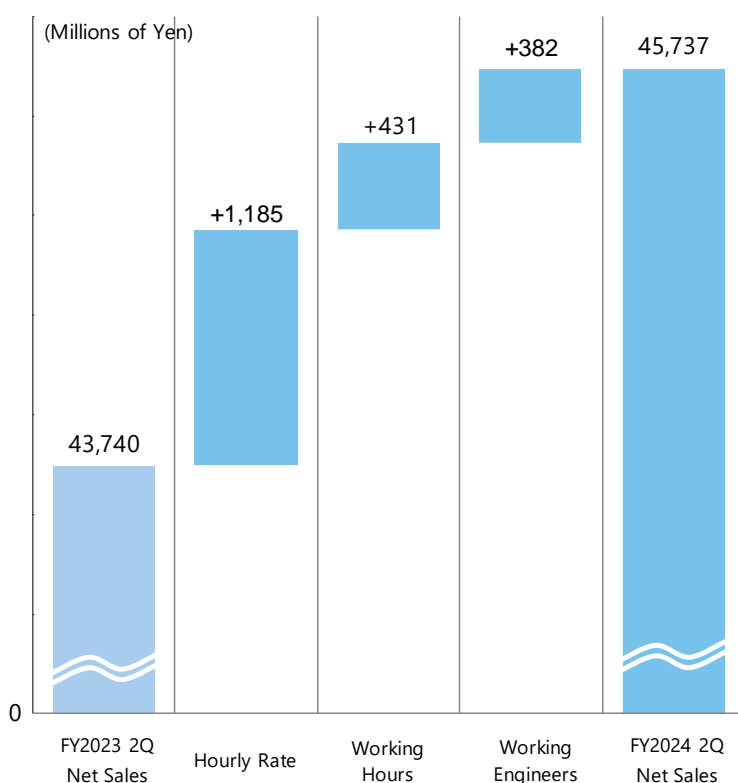
(Fractions of one million yen are rounded down)	2Q ended Sep. 30, 2023	2Q ended Sep. 30, 2024	YoY Amount	% Change	Initial Forecast for 2Q, announced on May 2024	Progress toward the FY forecast
Net sales	43,740	45,737	+ 1,997	+ 4.6%	44,900	+ 837
Cost of sales	31,458	32,860	+ 1,401	+ 4.5%	32,500	+ 360
Cost of sales to Net sales	71.9%	71.8%	(0.1%)		72.4%	(0.5%)
SG&A Expenses	5,428	5,853	+ 425	+ 7.8%	6,000	(147)
Operating profit	6,853	7,023	+ 170	+ 2.5%	6,400	+ 623
Operating profit margins	15.7%	15.4%	(0.3%)		14.3%	+ 1.1%
Ordinary profit	8,062	7,030	(1,032)	(12.8%)	6,400	+ 630
Extraordinary income & loss	(4)	(1)	+ 3			
Profit before income taxes	8,058	7,028	(1,029)	(12.8%)		
Profit	5,746	4,826	(920)	(16.0%)	4,400	+ 426
Utilization ratio (Company-wide)	96.5%	97.3%	+ 0.8%		97.0%	+ 0.3%
Working Hours 〈h/day〉	8.26	8.34	+ 0.08	+ 1.0%	8.26	+ 0.08
Number of Engineers	8,012	7,990	(22)	(0.3%)		

Results for the 2nd Quarter of the Fiscal Year Ending March 31, 2025 (MEITEC Fielders)

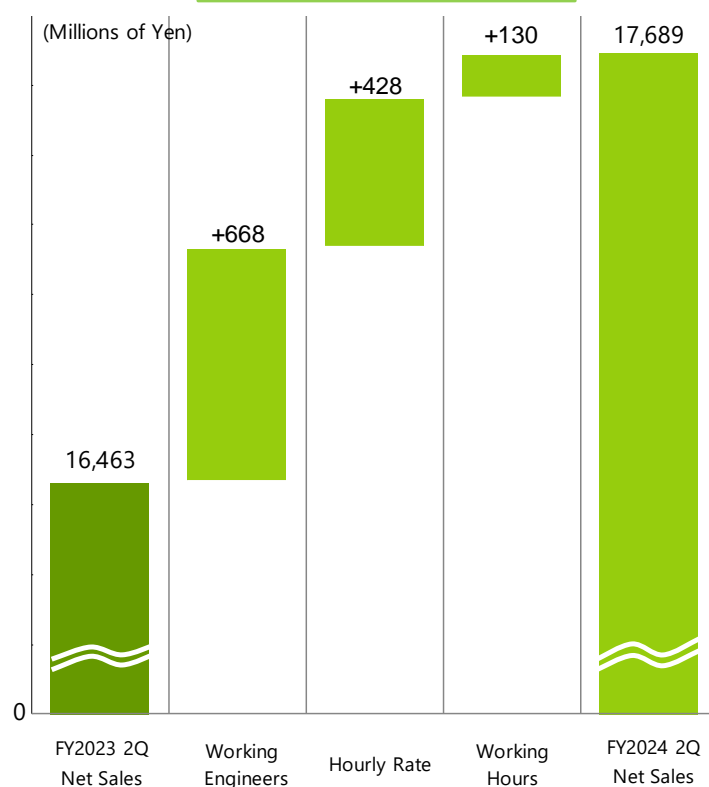
(Fractions of one million yen are rounded down)	2Q ended Sep. 30, 2023	2Q ended Sep. 30, 2024	YoY Amount	% Change	Initial Forecast for 2Q, announced on May 2024	Progress toward the FY forecast
Net sales	16,463	17,689	+ 1,225	+ 7.4%	17,600	+ 89
Cost of sales	12,838	13,910	+ 1,071	+ 8.3%	13,850	+ 60
Cost of sales to Net sales	78.0%	78.6%	+ 0.7%		78.7%	(0.1%)
SG&A Expenses	2,193	2,049	(144)	(6.6%)	2,200	(151)
Operating profit	1,431	1,729	+ 298	+ 20.8%	1,550	+ 179
Operating profit margins	8.7%	9.8%	+ 1.1%		8.8%	+ 1.0%
Ordinary profit	1,432	1,730	+ 298	+ 20.8%	1,550	+ 180
Extraordinary income & loss	0	—	—			
Profit before income taxes	1,432	1,730	+ 298	+ 20.8%		
Profit	985	1,191	+ 205	+ 20.9%	1,050	+ 141
Utilization ratio (Company-wide)	93.1%	95.7%	+ 2.6%		94.7%	+ 1.0%
Working Hours 〈h/day〉	8.14	8.21	+ 0.07	+ 0.9%	8.14	+ 0.07
Number of Engineers	4,511	4,522	+ 11	+ 0.2%		

Comparison of Net Sales

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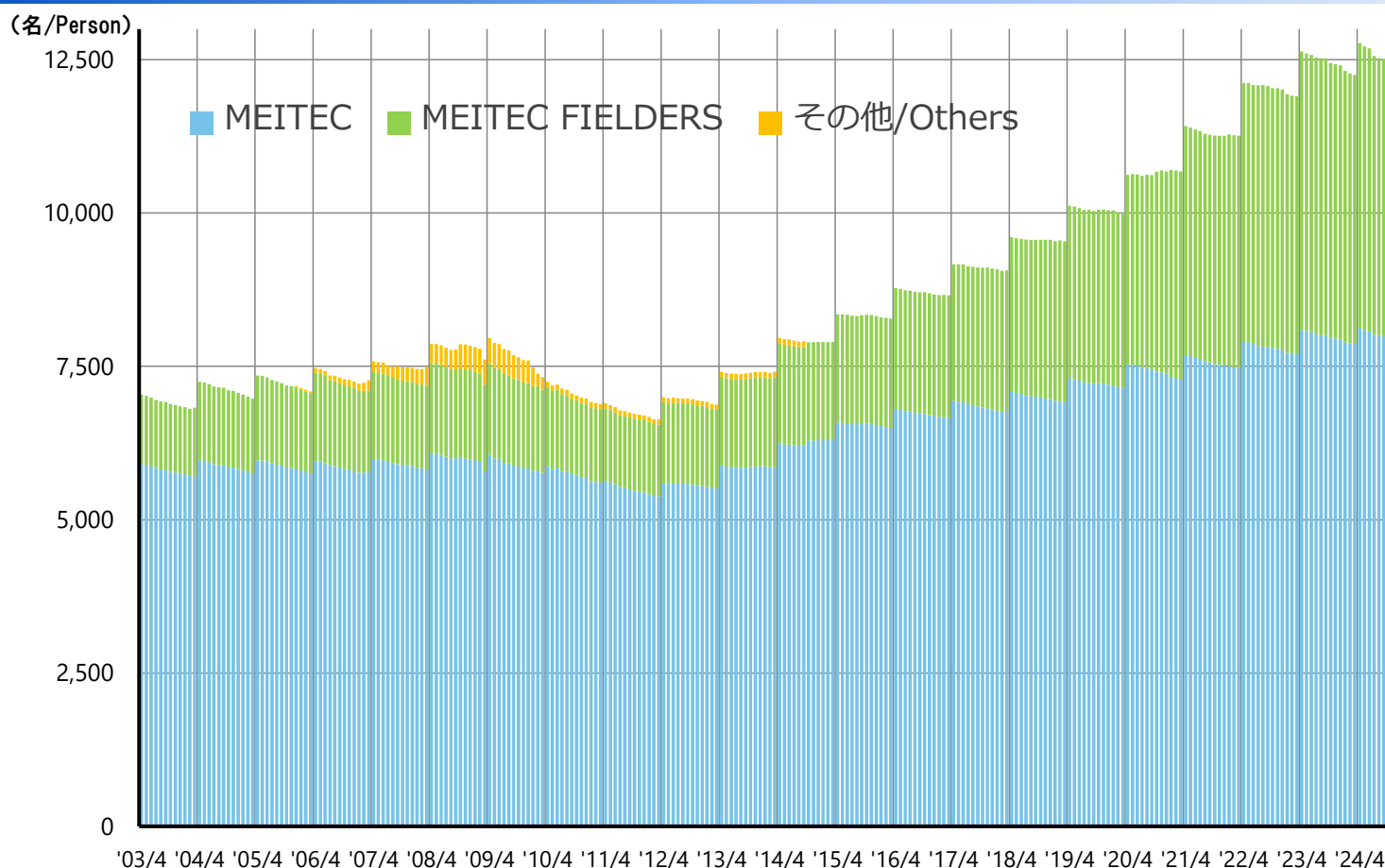


メイテックフィールドーズ /MEITEC Fielders



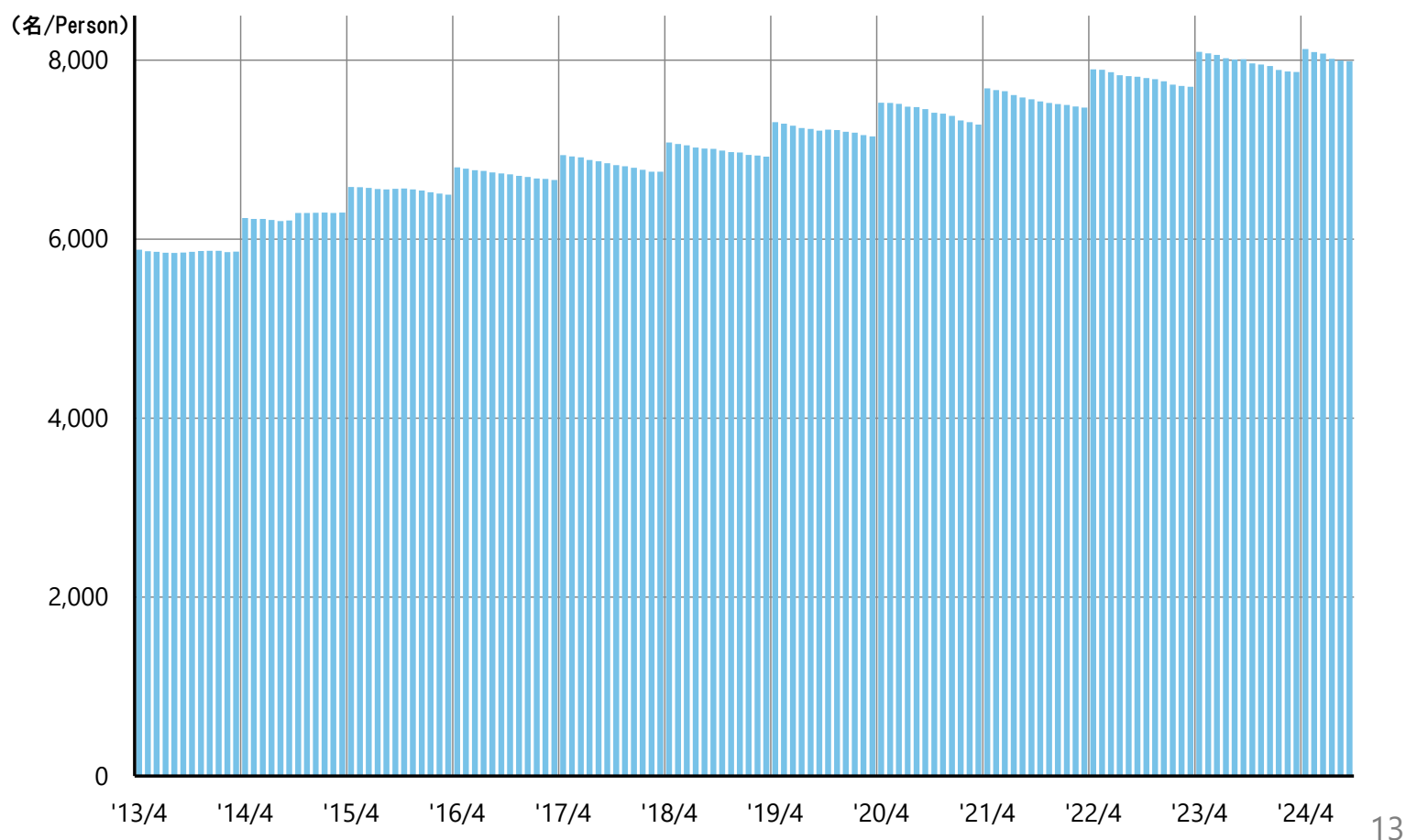
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Number of Engineers (Group Consolidated)

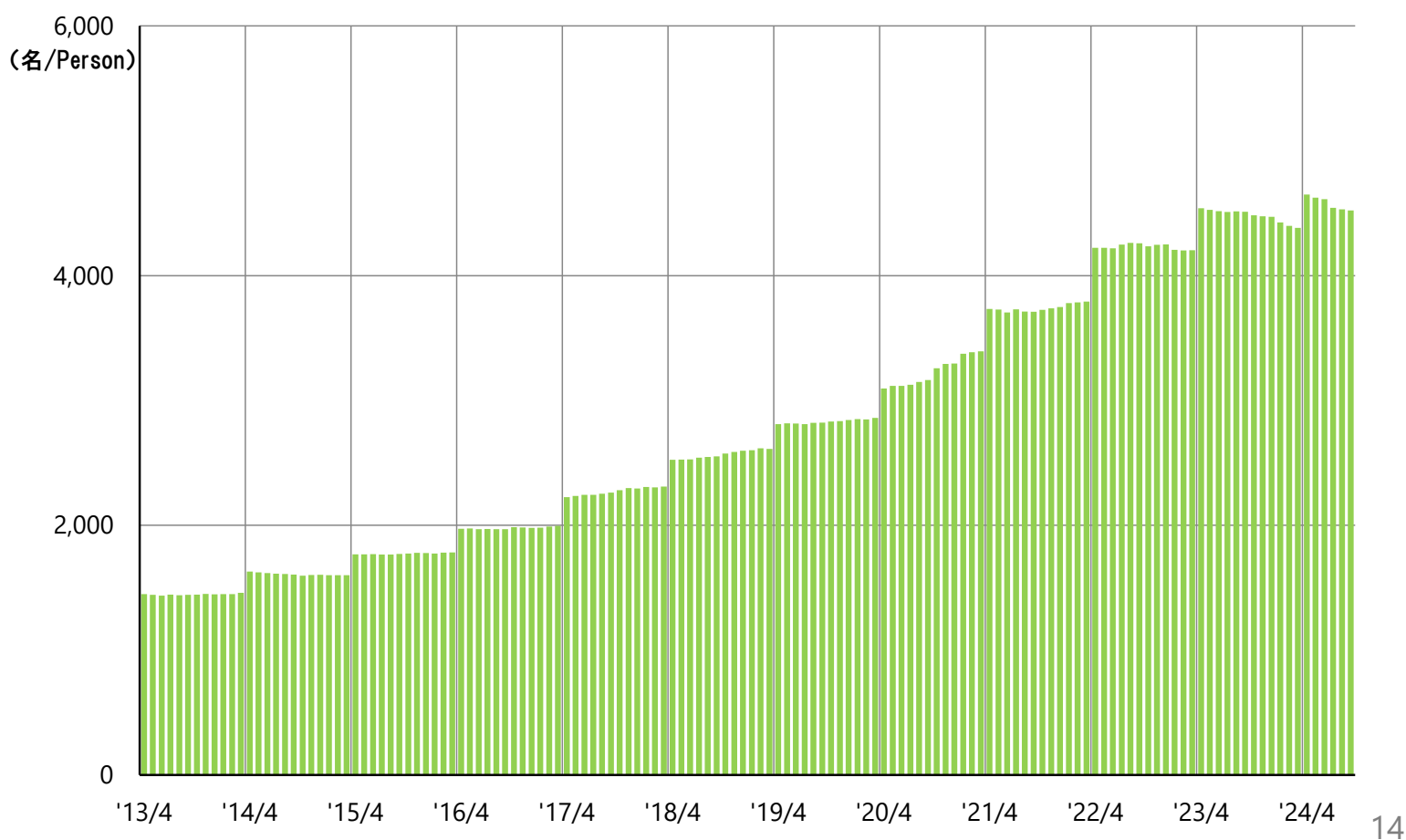


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Number of Engineers (MEITEC)



Number of Engineers (MEITEC Fielders)

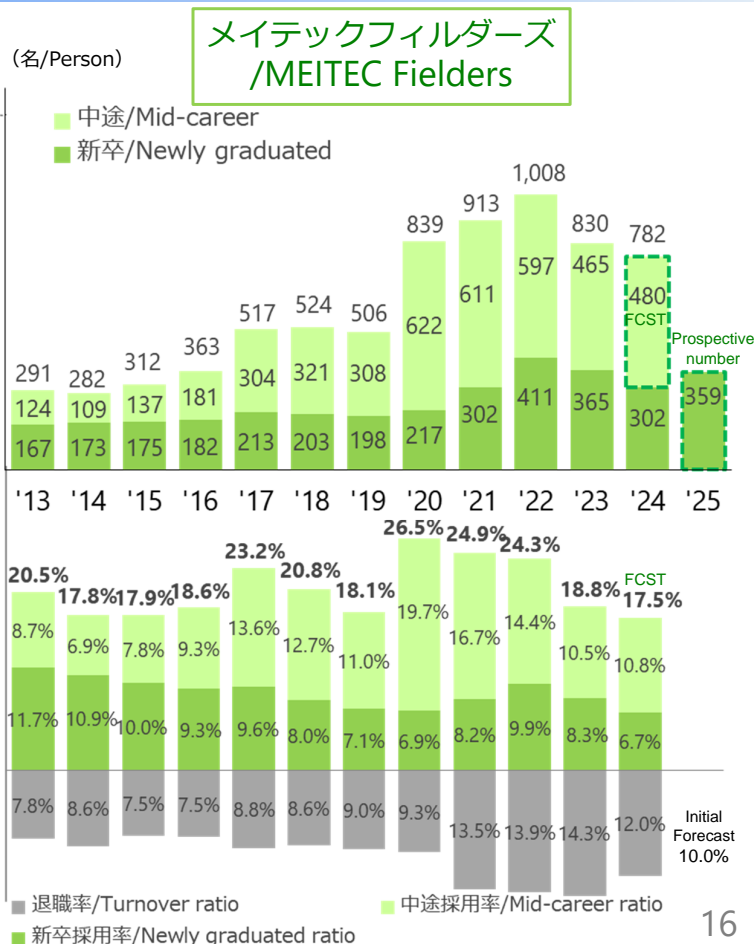
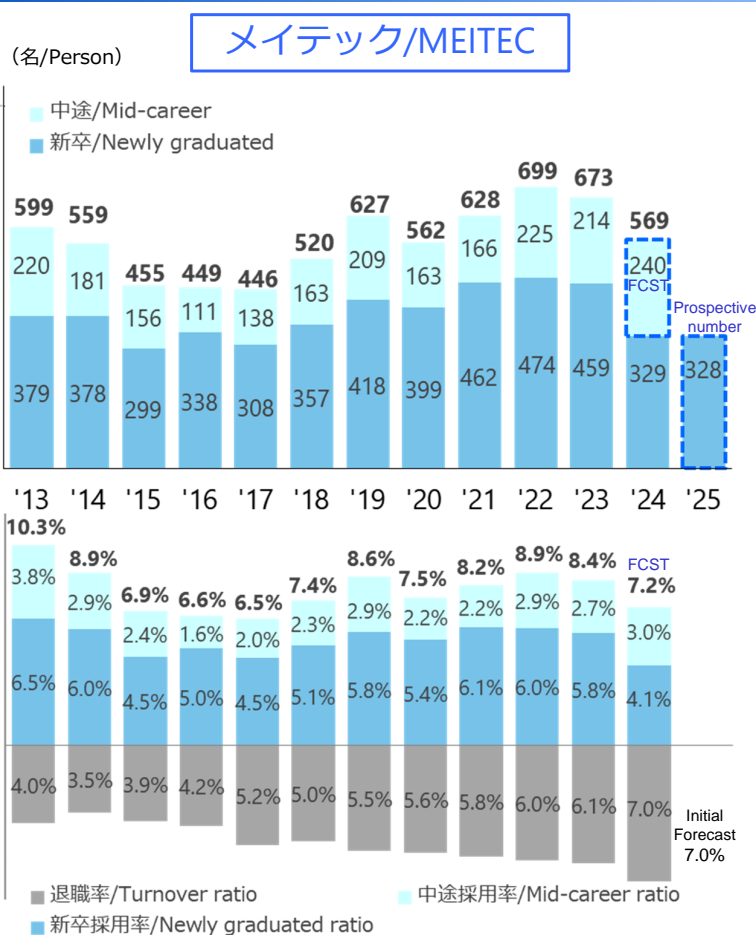


Status of Hiring Target

(Person)	Meitec			Meitec Fielders			2 group companies		
	Total	New Graduates	Mid-career	Total	New Graduates	Mid-career	Total	New Graduates	Mid-career
FY2025		Prospective Number			Prospective Number			Prospective Number	
April 2025		328			359			687	
YoY		(1)			+57			+56	
Planned Number		(172)			(41)			(213)	
FY2024	Target	Actual	Target	Target	Actual	Target	Target	Actual	Target
April 2024	569	329	240	782	302	480	1,351	631	720
YoY	(104)	(130)	+26	(48)	(63)	+15	(152)	(193)	+41
Comparison to Initial Forecast		(171)	(60)		(148)	(120)		(319)	(180)
FY2023	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
April 2023	673	459	214	830	365	465	1,503	824	679
YoY	(26)	(15)	(11)	(178)	(46)	(132)	(204)	(61)	(143)

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Recruitment and Turnover



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Comments on Hiring [New Graduate Hiring]

April 2025 New Graduate prospective number as of Oct. 2024: Meitec

1. We upheld hiring standards even amid extraordinarily strong corporate appetite for new graduates recruitment.
2. The number of new graduate hires was largely unchanged relative to the previous fiscal year but 172 fewer relative to the plan for 500 new graduate hires given that activities to recruit students of the target demographic concluded sooner than anticipated.

April 2025 New Graduate prospective number as of Oct. 2024: Meitec Fielders

1. New graduate recruitment was substantially affected by a situation where many companies lowered their hiring standards in prioritizing moves to secure headcounts of new graduate hires.
2. Amid that scenario, the number of new graduate hires was 57 higher year on year but 41 fewer relative to the plan for 400 new graduate hires underpinned by continuation of persistent recruitment activities.

April 2026 New Graduate Recruitment Status: Meitec

1. We are maintaining our approach of adhering to hiring standards.
2. We are promptly addressing a situation where students are engaging in job hunting activities increasingly earlier than in the past, while also extending our options with respect to measures aligned with changing preferences of new graduates each year.

April 2026 New Graduate Recruitment Status: Meitec Fielders

1. We are maintaining our approach to upholding hiring standards even with respect to the middle zone.
2. We are placing focus on increasing the quantity and quality of relationships in alignment with preferences of individual students.

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Comments on Hiring [Mid-career Hiring]

FY2023 Mid-career Hiring Results: Meitec

1. Amid a situation where the openings-to-applications ratio has been persistently high, corporations are continuing to lower hiring standards and improve conditions of employment such as salary and benefits, and it is a challenging environment.
2. Mid-career hiring has been substantially affected by a diminishing pass rate.
The number of job applicants has decreased, but by a negligible amount.

FY2023 Mid-career Hiring Results: Meitec Fielders

1. We face challenges in the turbulent career-change market where hiring standards, including those associated with inexperienced candidates, continue to be lowered and the breadth of such lowering of standards is widening.
2. Whereas we will refrain from disclosing specific details, our assessment indicates room for improvement in terms of enlisting an agile approach to taking action.

FY2024 Mid-career Hiring Targets(Revised): Meitec

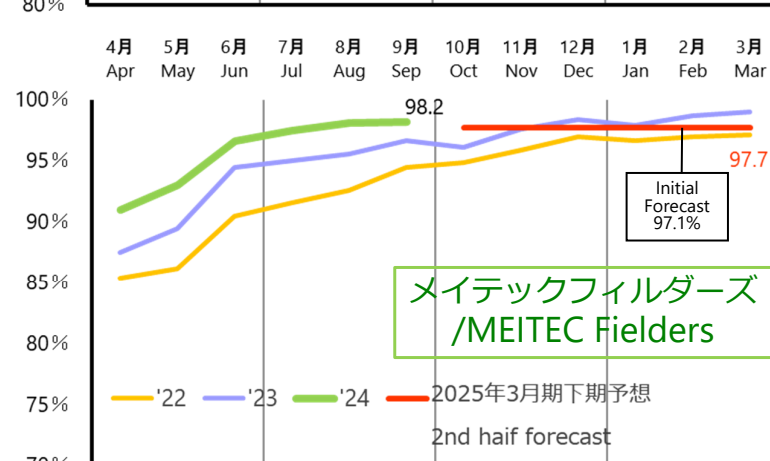
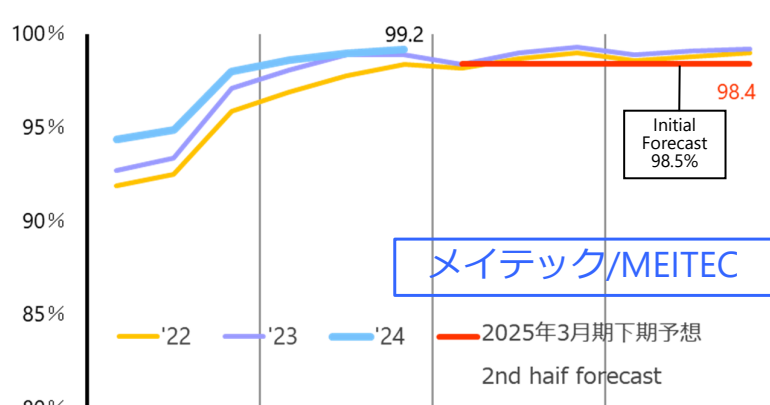
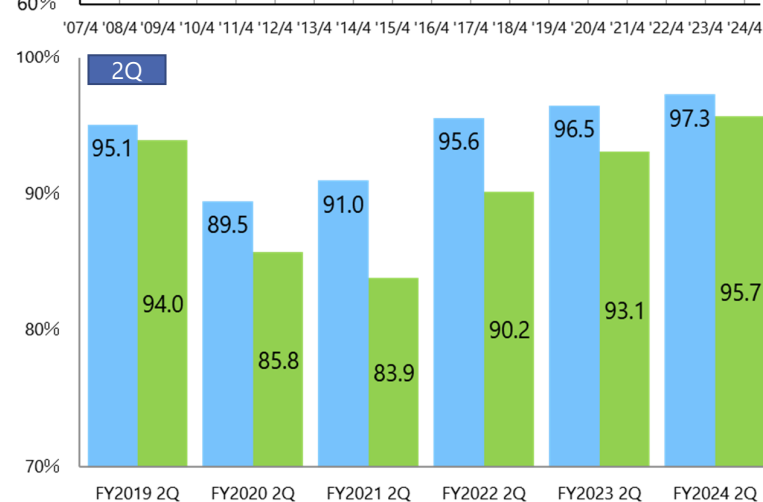
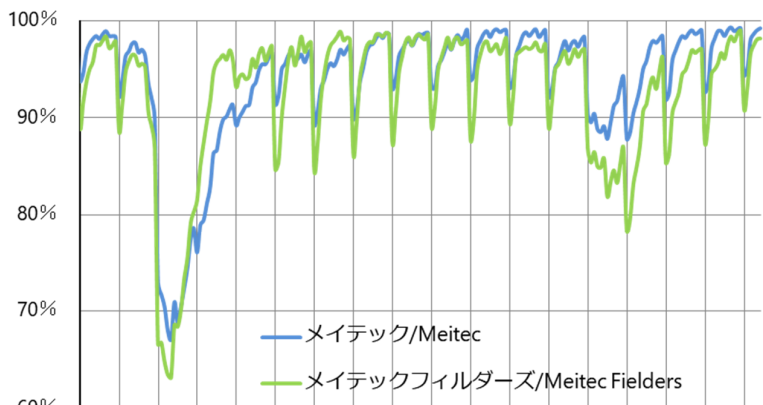
1. We have revised our recruitment target in having decreased it by 60 hires from the initial target of 300 hires, based on the assumption that challenges will persist while adhering to hiring standards.
2. Whereas we will refrain from disclosing specific details, we are assigning greater importance to actions that give rise to recovery of pass rates.

FY2024 Mid-career Hiring Targets (Revised): Meitec Fielders

1. Although we will strive to mount a recovery taking into account our assessment, we have revised our recruitment target in having decreased it by 120 hires from the initial target of 600 hires.
2. We must assume that we are bound to encounter ongoing challenges in the turbulent career-change market.
3. We must also uphold hiring standards.

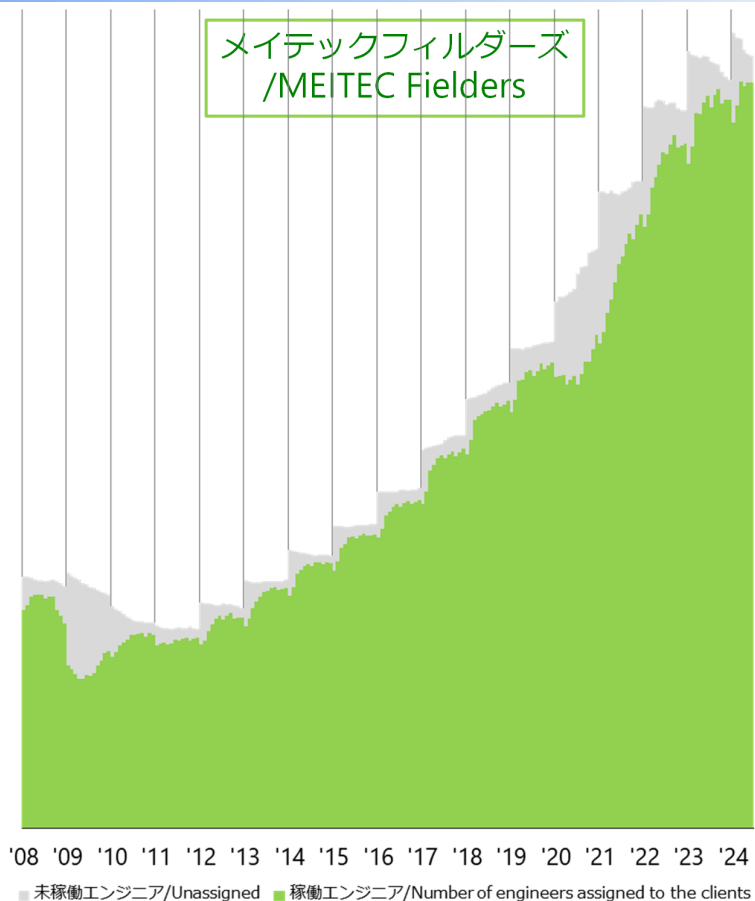
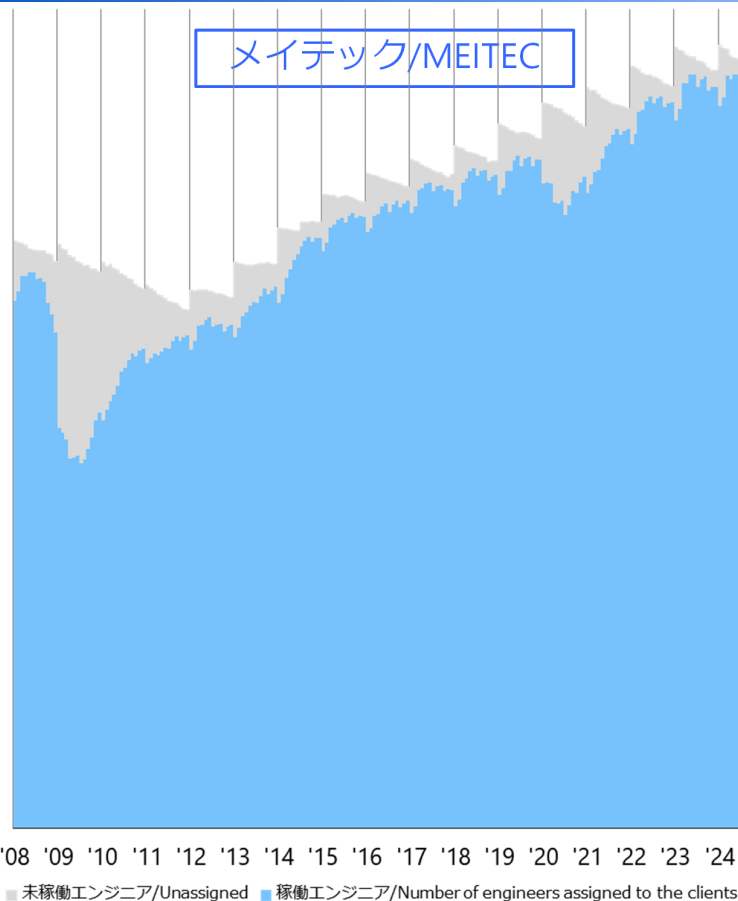
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Utilization Ratio



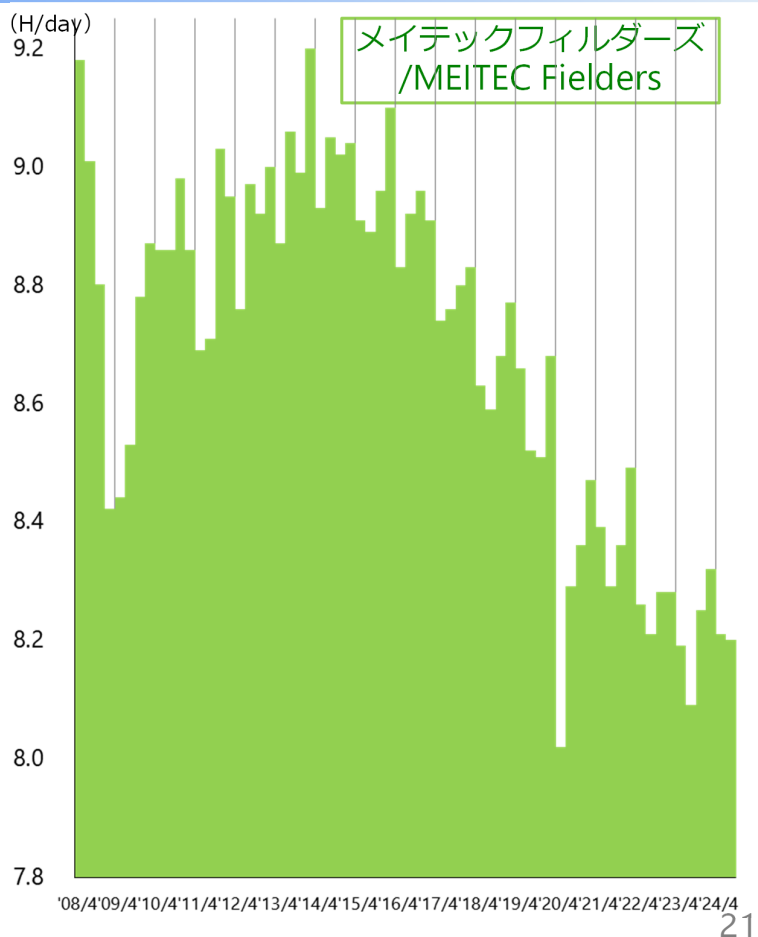
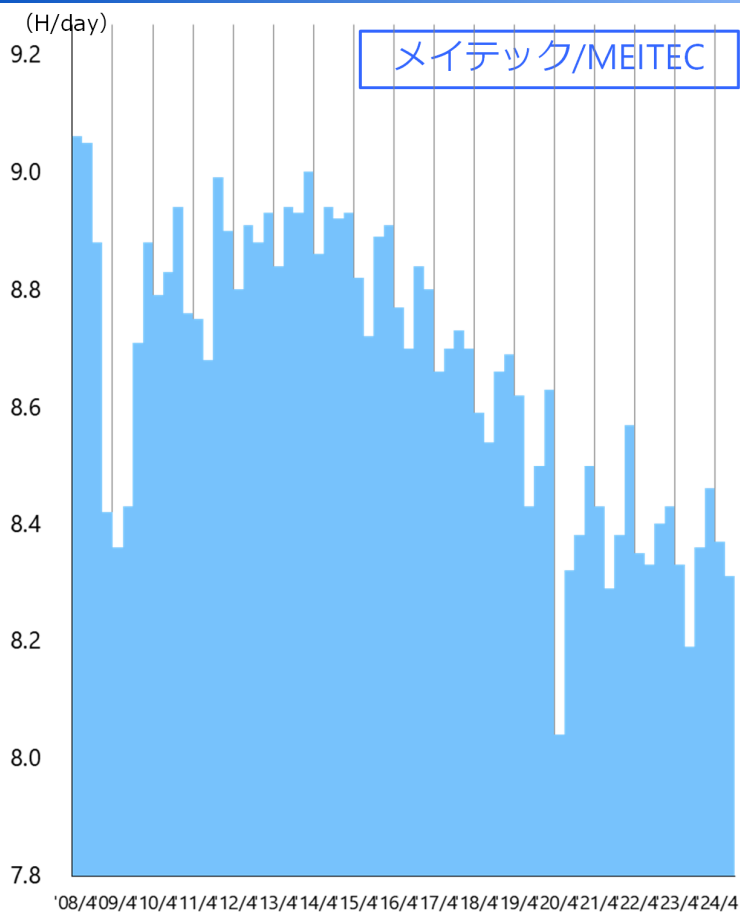
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Number of Engineers Assigned to the Clients (Key factor of Sales)



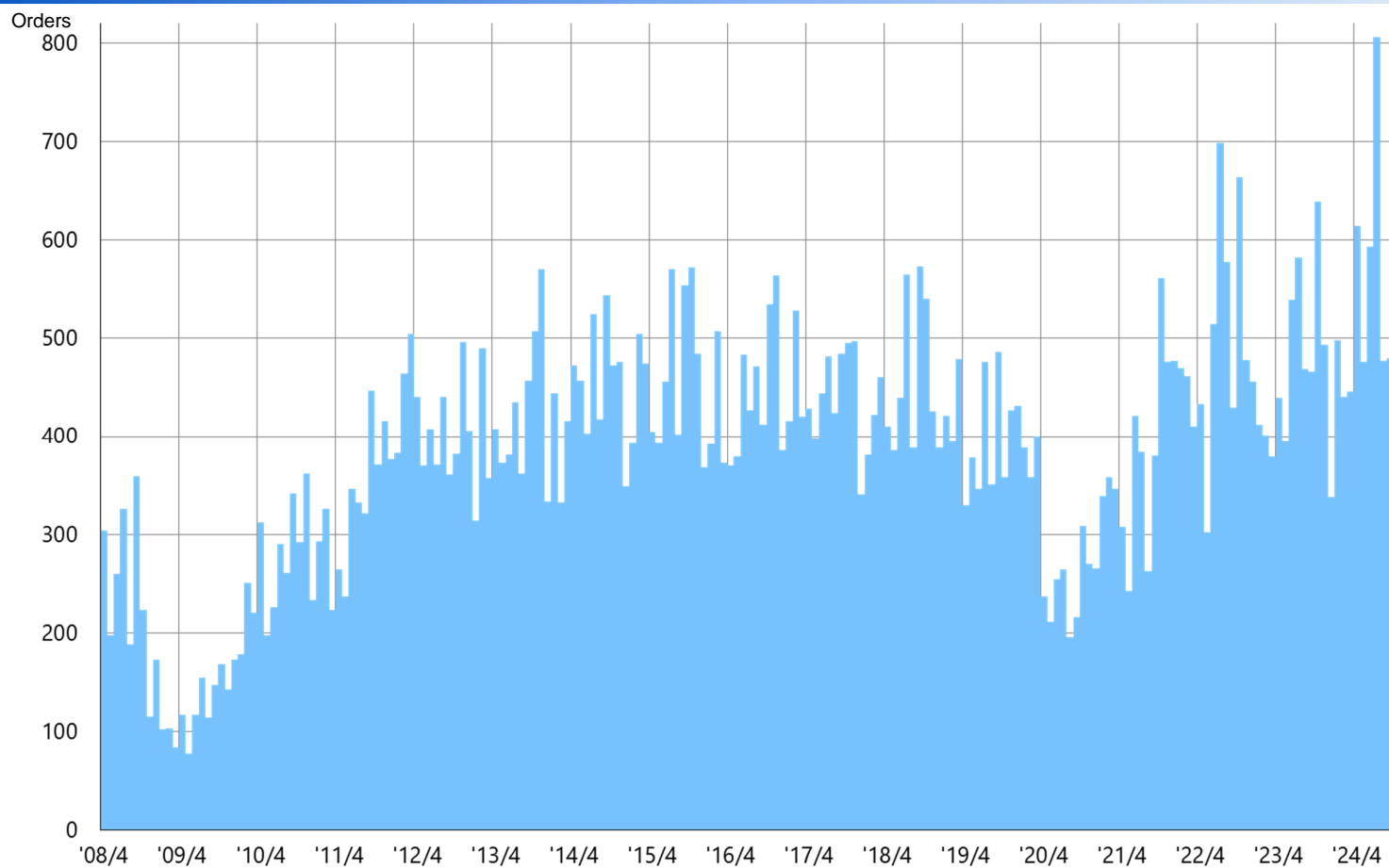
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Working Hours



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Trend in New Orders by Month (MEITEC)



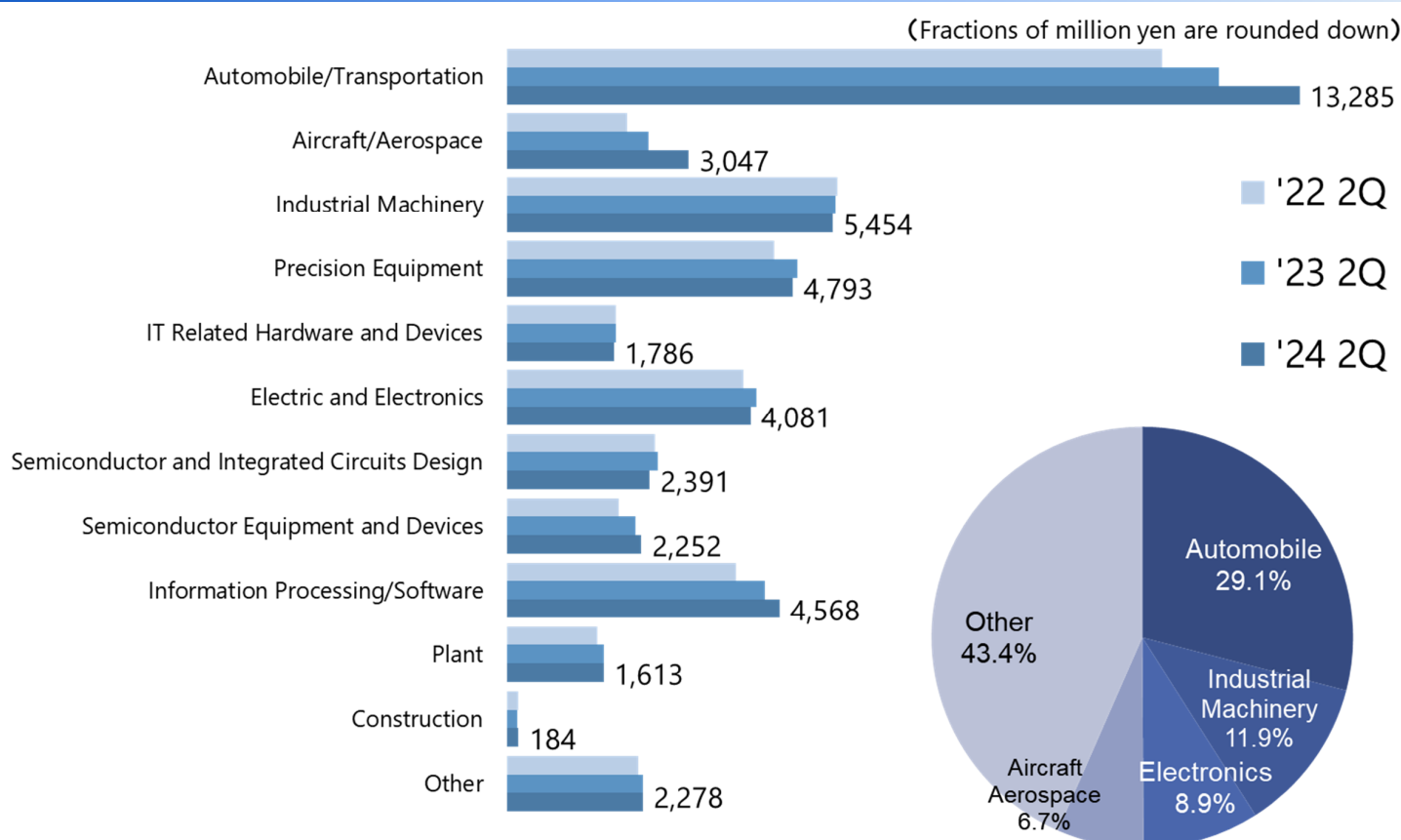
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Top 10 Clients by Sales (MEITEC)

5 Years ago			Previous year			(Fractions of one million yen are rounded down)		
2nd Q FY2019			2nd Q FY2023			2nd Q FY2024		
1	Mitsubishi Heavy Industries		1	Denso		1	Denso	
2	Denso		2	Sony Semiconductor Solutions		2	Sony Semiconductor Solutions	
3	Sony Semiconductor Solutions		3	Mitsubishi Heavy Industries		3	Mitsubishi Heavy Industries	
4	Panasonic		4	Nikon		4	Nikon	
5	Toyota Motor		5	Hitachi High-Tech		5	Hitachi High-Tech	
6	Nikon		6	Denso Ten		6	Honda Motor	
7	Canon		7	Subaru		7	Denso Ten	
8	Denso Ten		8	Panasonic		8	Subaru	
9	Nippon Steel		9	Honda Motor		9	Yamaha Motor	
10	Olympus		10	Aisin		10	Toyota Motor	
Top 10 Total	8,649	23.4%	Top 10 Total	10,370	23.7%	Top 10 Total	11,605	25.4%
Top 20 Total	12,740	34.5%	Top 20 Total	15,304	35.0%	Top 20 Total	16,516	36.1%
Others	24,236	65.5%	Others	28,435	65.0%	Others	29,221	63.9%
Total	36,976	100.0%	Total	43,740	100.0%	Total	45,737	100.0%

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Sales by the Industrial Segments (MEITEC)



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2. Summary of Forecasts for the Fiscal Year Ending March 31, 2025

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Comments on Forecasts

1. The revised annual results forecasts project increases in net sales and operating profit both year on year and relative to the initial forecasts.
2. We anticipate lower profit relative to the initial forecast taking into account 1H results.
3. The results forecasts for 2H (6 months) have been revised downward relative to the initial forecast taking into account particularly challenging conditions with respect to the middle-zone mid-career recruitment market.
We seek to recover the amount by which the forecast was revised downward by achieving the revised hiring target and improving consideration.

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Forecast for the Fiscal Year Ending March 31, 2025 (Group Consolidated) Comparison to the Initial Forecasts at the beginning of the Fiscal Year

(Fractions of one million yen are rounded down)	Annual forecast	Comparison to Initial Forecast	% Change	2Q ended Sep. 30, 2024	2nd Half forecast	Comparison to Initial Forecast	% Change
Net sales	133,300	+ 600	+ 0.5%	65,837	67,463	(237)	(0.4%)
Cost of sales	97,100	(400)	(0.4%)	48,210	48,890	(580)	(1.2%)
SG&A Expenses	18,000	+ 300	+ 1.7%	8,606	9,394	+ 464	+ 5.2%
Operating profit	18,200	+ 700	+ 4.0%	9,020	9,180	(120)	(1.3%)
Operating profit margins	13.7%	+ 0.5%		13.7%	13.6%	(0.4%)	
Ordinary profit	18,300	+ 700	+ 4.0%	9,048	9,252	(148)	(1.6%)
Profit attributable to owners of parent	11,900	(200)	(1.7%)	5,538	6,362	(138)	(2.1%)
Earnings per Share	154.13	(2.59)		71.73			

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Forecast for the Fiscal Year Ending March 31, 2025 (Group Consolidated) Comparison to the Previous Fiscal Year

(Fractions of one million yen are rounded down)	Annual forecast	YoY Amount	% Change	2Q ended Sep. 30, 2024	2nd Half forecast	YoY Amount	% Change
Net sales	133,300	+ 6,323	+ 5.0%	65,837	67,463	+ 3,040	+ 4.7%
Cost of sales	97,100	+ 4,358	+ 4.7%	48,210	48,890	+ 1,821	+ 3.9%
SG&A Expenses	18,000	+ 1,426	+ 8.6%	8,606	9,394	+ 1,080	+ 13.0%
Operating profit	18,200	+ 539	+ 3.1%	9,020	9,180	+ 139	+ 1.5%
Operating profit margins	13.7%	(0.2%)		13.7%	13.6%	(0.4%)	
Ordinary profit	18,300	+ 632	+ 3.6%	9,048	9,252	+ 210	+ 2.3%
Profit attributable to owners of parent	11,900	(443)	(3.6%)	5,538	6,362	(230)	(3.5%)
Earnings per Share	154.13	(3.88)		71.73			

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Forecast for the Fiscal Year Ending March 31, 2025 (MEITEC)

Comparison to the Initial Forecasts at the beginning of the Fiscal Year

(Fractions of one million yen are rounded down)	Annual forecast	Comparison to Initial Forecast	% Change	2Q ended Sep. 30, 2024	2nd Half forecast	Comparison to Initial Forecast	% Change
Net sales	92,400	+1,200	+1.3%	45,737	46,663	+363	+0.8%
Cost of sales	66,100	+700	+1.1%	32,860	33,240	+340	+1.0%
Cost of sales to Net sales	71.5%	(0.2%)		71.8%	71.2%	+0.1%	
SG&A Expenses	12,100	—	—	5,853	6,247	+147	+2.4%
Operating profit	14,200	+500	+3.6%	7,023	7,177	(123)	(1.7%)
Operating profit margins	15.4%	+0.4%		15.4%	15.4%	(0.4%)	
Ordinary profit	14,200	+500	+3.6%	7,030	7,170	(130)	(1.8%)
Profit	9,700	+300	+3.2%	4,826	4,874	(126)	(2.5%)
Utilization ratio (Company-wide)	97.8%	+0.1%		97.3%	98.4%	(0.1%)	
Working Hours 〈h/day〉	8.38	+0.05		8.34	8.41	—	
Number of Recruitment	569	(60)					
Newly graduated	329	—					
Mid-career	240	(60)					
Turnover Ratio	7.0%	—					

Expected New Graduates for April 2025	Comparison to Initial Forecast
328	(172)

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Forecast for the Fiscal Year Ending March 31, 2025 (MEITEC)

Comparison to the Previous Fiscal Year

(Fractions of one million yen are rounded down)	Annual forecast	YoY Amount	% Change	2Q ended Sep. 30, 2024	2nd Half forecast	YoY Amount	% Change
Net sales	92,400	+3,746	+4.2%	45,737	46,663	+1,749	+3.9%
Cost of sales	66,100	+2,330	+3.7%	32,860	33,240	+928	+2.9%
Cost of sales to Net sales	71.5%	(0.4%)		71.8%	71.2%	(0.7%)	
SG&A Expenses	12,100	+1,064	+9.7%	5,853	6,247	+640	+11.4%
Operating profit	14,200	+351	+2.5%	7,023	7,177	+181	+2.6%
Operating profit margins	15.4%	(0.2%)		15.4%	15.4%	(0.2%)	
Ordinary profit	14,200	(866)	(5.8%)	7,030	7,170	+166	+2.4%
Profit	9,700	(968)	(9.1%)	4,826	4,874	(48)	(1.0%)
Utilization ratio (Company-wide)	97.8%	+0.1%		97.3%	98.4%	(0.6%)	
Working Hours 〈h/day〉	8.38	+0.05		8.34	8.41	—	
Number of Recruitment	569	(104)					
Newly graduated	329	(130)					
Mid-career	240	+26					
Turnover Ratio	7.0%	+0.9%					

Expected New Graduates for April 2025	To Apr. 2024
328	(1)

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Forecast for the Fiscal Year Ending March 31, 2025 (MEITEC Fielders)

Comparison to the Initial Forecasts at the beginning of the Fiscal Year

(Fractions of one million yen are rounded down)	Annual forecast	Comparison to Initial Forecast	% Change	2Q ended Sep. 30, 2024	2nd Half forecast	Comparison to Initial Forecast	% Change
Net sales	35,800	(500)	(1.4%)	17,689	18,111	(589)	(3.1%)
Cost of sales	28,000	(450)	(1.6%)	13,910	14,090	(510)	(3.5%)
Cost of sales to Net sales	78.2%	(0.2%)		78.6%	77.8%	(0.3%)	
SG&A Expenses	4,400	(200)	(4.3%)	2,049	2,351	(49)	(2.0%)
Operating profit	3,400	+150	+4.6%	1,729	1,671	(29)	(1.7%)
Operating profit margins	9.5%	+0.5%		9.8%	9.2%	+0.1%	
Ordinary profit	3,400	+150	+4.6%	1,730	1,670	(30)	(1.8%)
Profit	2,350	+100	+4.4%	1,191	1,160	(40)	(3.3%)
Utilization ratio (Company-wide)	96.7%	+0.8%		95.7%	97.7%	+0.6%	
Working Hours 〈h/day〉	8.24	+0.03		8.21	8.28	—	
Number of Recruitment	782	(120)					
Newly graduated	302	—					
Mid-career	480	(120)					
Turnover Ratio	12.0%	+2.0%					

Expected New Graduates for April 2025	Comparison to Initial Forecast
359	(41)

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Forecast for the Fiscal Year Ending March 31, 2025 (MEITEC Fielders)

Comparison to the Previous Fiscal Year

(Fractions of one million yen are rounded down)	Annual forecast	YoY Amount	% Change	2Q ended Sep. 30, 2024	2nd Half forecast	YoY Amount	% Change
Net sales	35,800	+2,137	+6.4%	17,689	18,111	+912	+5.3%
Cost of sales	28,000	+1,774	+6.8%	13,910	14,090	+703	+5.3%
Cost of sales to Net sales	78.2%	+0.3%		78.6%	77.8%	—	
SG&A Expenses	4,400	+63	+1.5%	2,049	2,351	+208	+9.7%
Operating profit	3,400	+299	+9.7%	1,729	1,671	+2	+0.1%
Operating profit margins	9.5%	+0.3%		9.8%	9.2%	(0.5%)	
Ordinary profit	3,400	+302	+9.8%	1,730	1,670	+4	+0.3%
Profit	2,350	+28	+1.2%	1,191	1,160	(176)	(13.2%)
Utilization ratio (Company-wide)	96.7%	+1.2%		95.7%	97.7%	(0.2%)	
Working Hours 〈h/day〉	8.24	+0.03		8.21	8.28	—	
Number of Recruitment	782	(48)					
Newly graduated	302	(63)					
Mid-career	480	+15					
Turnover Ratio	12.0%	(2.3%)					

Expected New Graduates for April 2025	To Apr. 2024
359	+57

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Forecast for the Fiscal Year Ending March 31, 2025 (Group Companies)

		Engineering Solutions Business			Recruiting & Placement Business for Engineers
		Meitec	Meitec Fielders	Meitec Cast	Meitec Next
(Millions of yen)					
Net sales		92,400	35,800	3,700	1,440
	YoY Amount	+ 3,746	+ 2,137	+ 256	+ 41
	% Change	+ 4.2%	+ 6.4%	+ 7.4%	+ 3.0%
Operating profit		14,200	3,400	230	510
	YoY Amount	+ 210	+ 299	+ 13	+ 51
	% Change	+ 1.5%	+ 9.7%	+ 6.4%	+ 11.1%
Margin		15.4%	9.5%	6.2%	35.4%
	% Change	(0.4%)	+ 0.2%	(0.1%)	+ 2.6%
Ordinary profit		14,200	3,400	230	510
Profit		9,700	2,350	150	350

Conditions for implementing profit distribution

1. Enhancement of “quality and quantity” of shareholders’ equity
2. Balance of funds exceeds 3 months worth of monthly sales forecast

Policy

1. Total payout ratio of 100% or less in principle
2. Minimum dividend payout equal to dividend on equity ratio of 5%
3. Dividends form the basis of the distribution method
4. When PBR falls below 3, treasury shares acquisition will be considered
5. Maximum treasury shares will be 5% of total shares issued

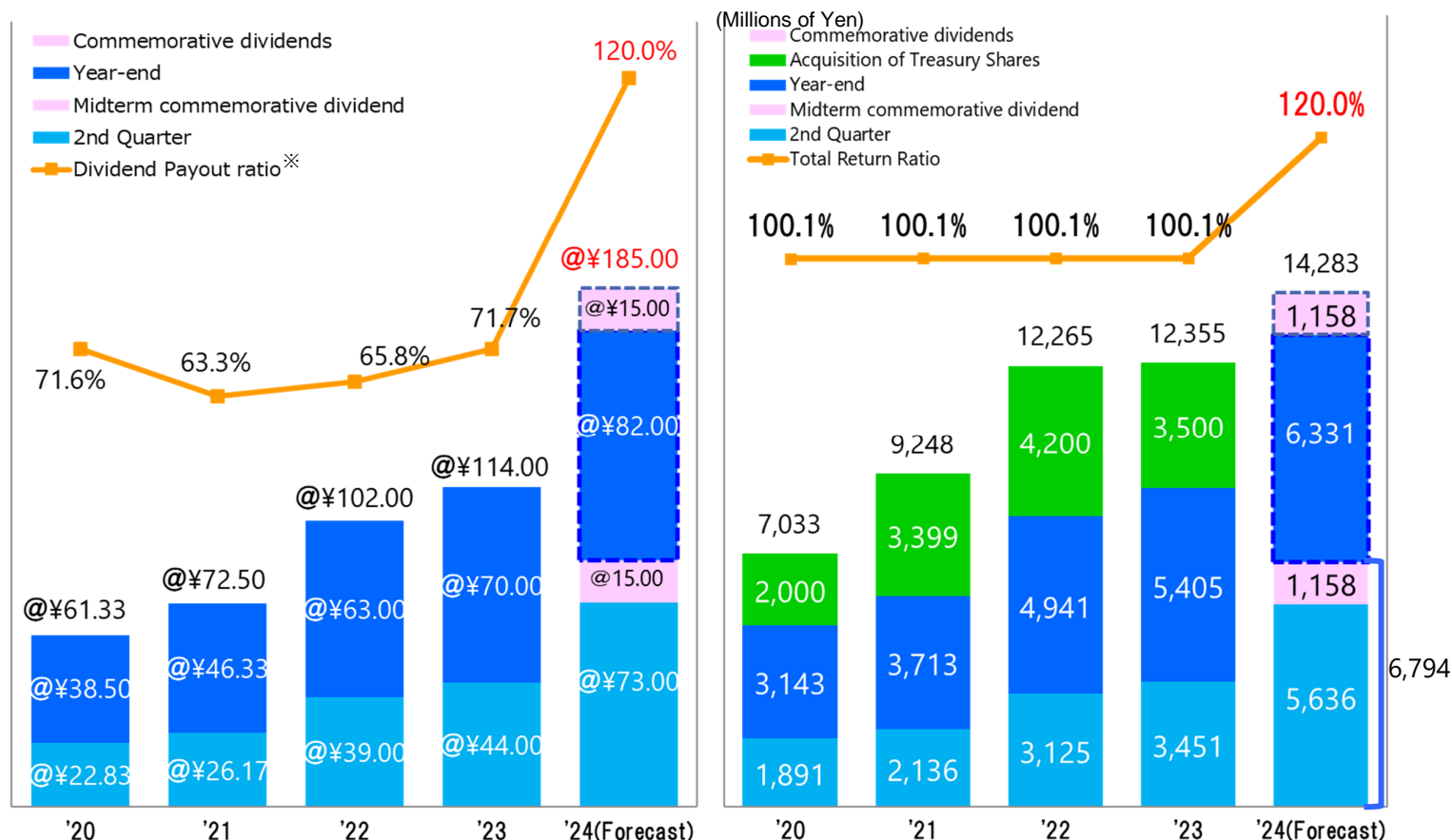
Supplementary explanation on holding treasury shares

Treasury shares will be held to enable flexible financial policies to hedge risks accompanying implementation and growth of future growth strategies to achieved targets of the Management Plan

Comments on Dividend Forecasts

1. In line with the downward revision to the profit forecast and in accordance with the profit distribution policy, we have downwardly revised the forecast for the year-end dividend to ¥97 for a decrease of ¥3 from the initial amount of ¥100, and have downwardly revised the forecast for the annual dividend to ¥185 for a decrease of ¥3 from the initial amount of ¥188.
2. The forecast for an annual dividend of ¥185 consists of an ordinary dividend of ¥155 and a 50th anniversary commemorative dividend of ¥30.
3. This constitutes a ¥71 increase in dividends relative to the annual dividend of ¥114 in the previous fiscal year.

Results and Forecast of Profit Distribution



* The dividend payout ratio is the ratio of the total amount of dividends paid out to shareholders relative to the net income.

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Main Questions and Opinions for the First Half of FY2024

- ✓ I heard from other companies that the reason they left was because their salary wasn't increasing and they didn't want to be transferred. Is it the same?
- ✓ The job-changing market is booming. Surely the performance of job placement businesses will improve even more?
- ✓ I heard from other companies that many people decided to change jobs after seeing wage increases at their companies, and the job market stagnated. Is it the same?
- ◆ I heard from other companies that they lowered their hiring standards. Have you lowered your hiring standards in the same way?
- ◆ I think it's important to maintain discipline, so I think not achieving our recruitment targets is proof that we've maintained the quality of our recruitment.
- Why not think about and implement a progressive and stable dividend?
- Why did you specifically state that "this differs from our progressive dividend policy"?
- I don't like commemorative dividends. If the dividend is reduced after the commemorative dividend, the algorithm will react and it will have a negative impact on the stock price.
- Long-term holders would welcome a share buyback, but new entrants might be concerned about liquidity.
- The government is calling on non-life insurance companies to sell their cross-shareholdings. If the same approach was made to life insurance companies, would there be any impact?
- The business model is difficult to understand. Temporary staffing has a bad reputation, especially in Europe.
- Please disclose your GHG emissions.

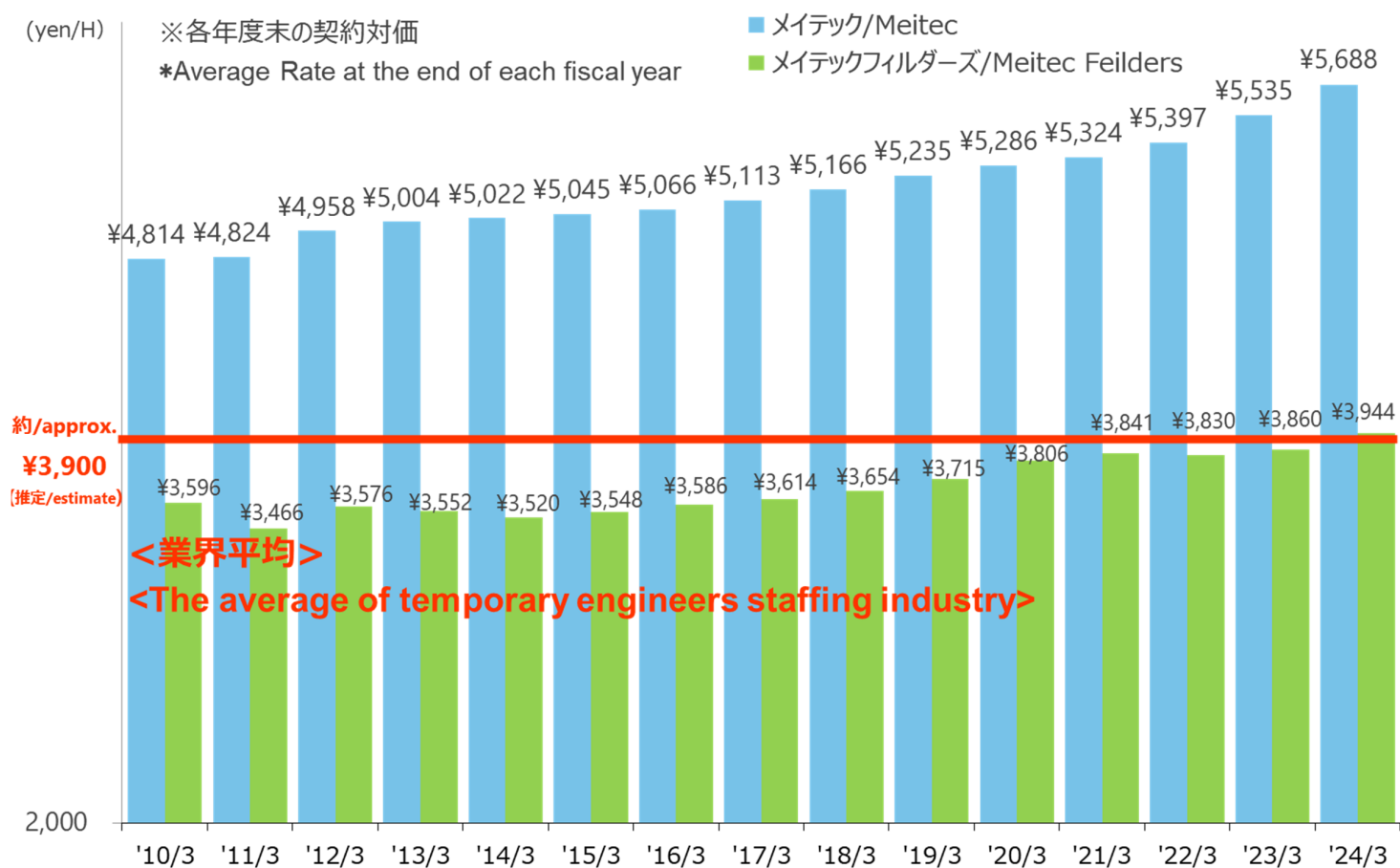
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3. Reference Materials

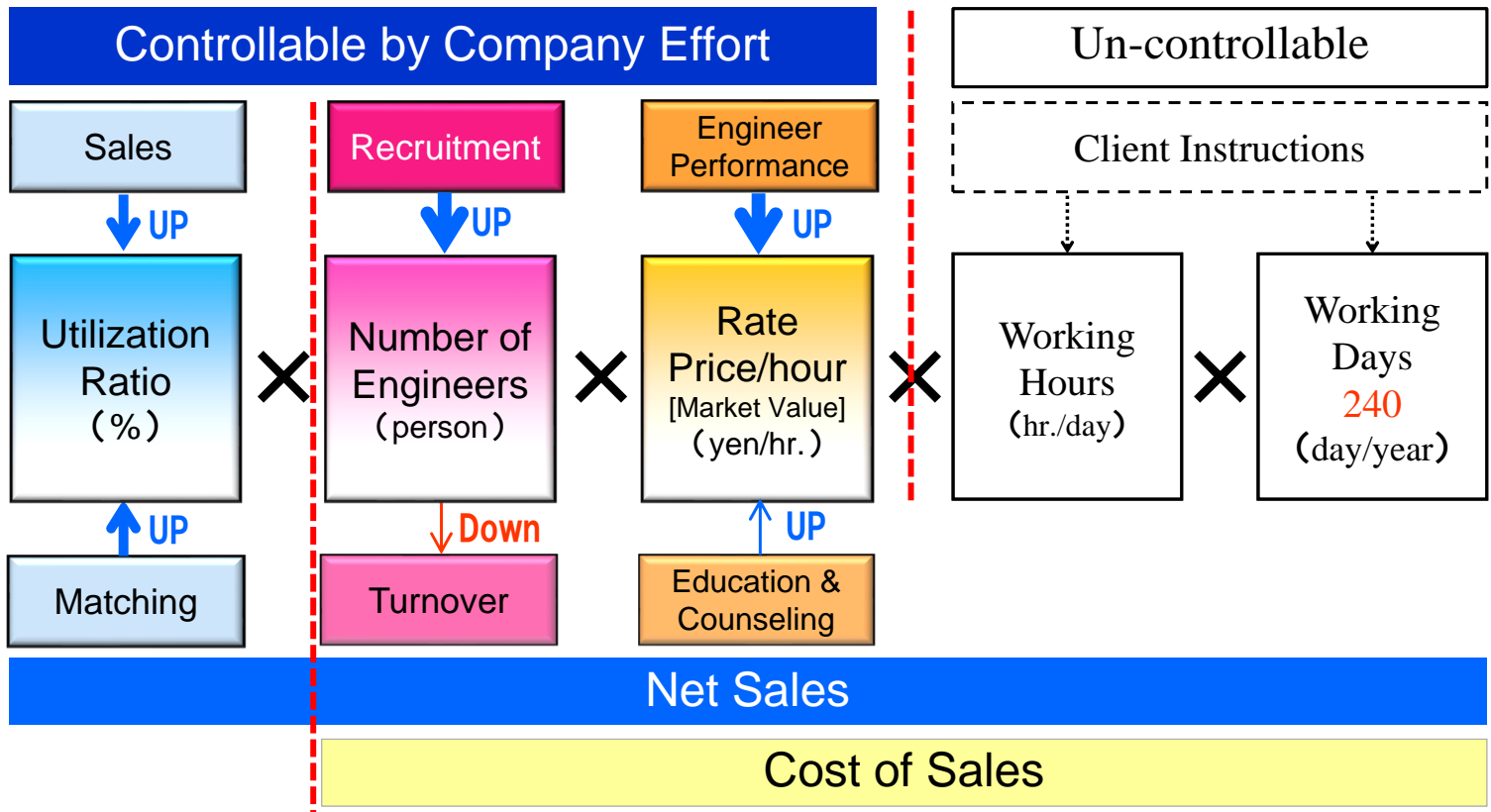
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Trend in Average Rate = (Market Value)

Re-posted **MEITEC**
 Engineering Firm at The Core
 MEITEC GROUP

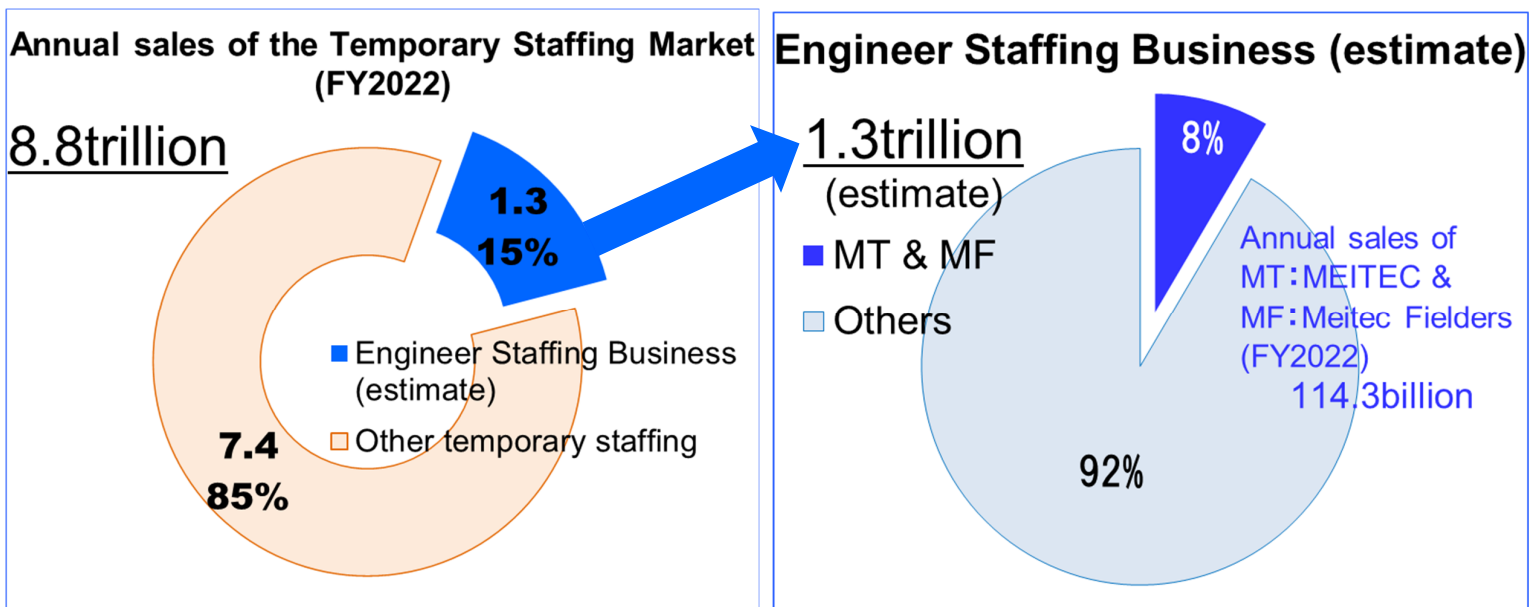


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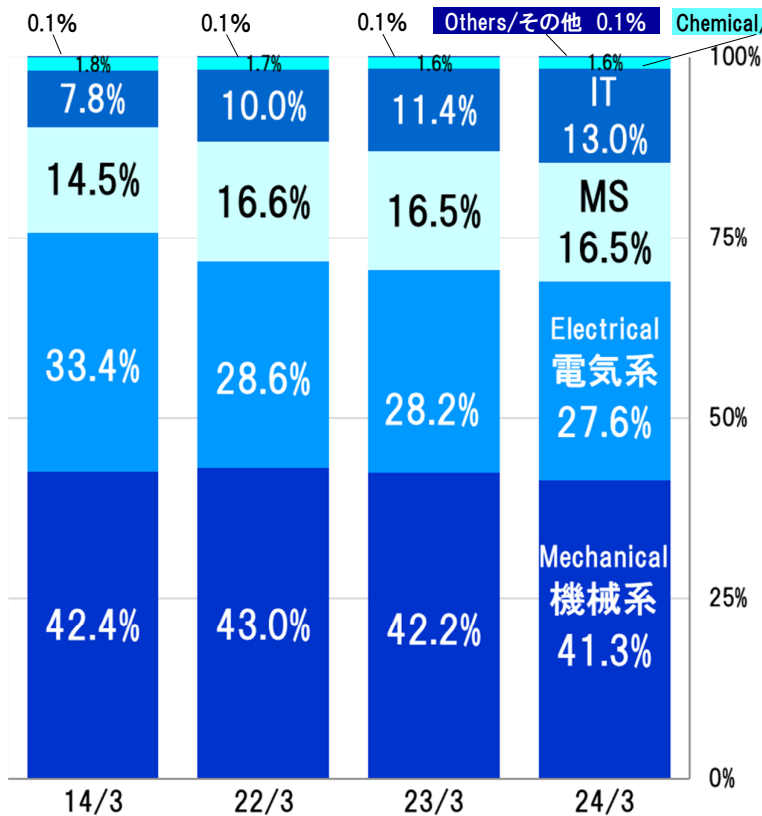
Market of Engineer Staffing Business (estimate)



March-2024		Engineer Staffing (estimate)
Meitec	Meitec Fielders	
¥5,688	¥3,944	approx.¥3,900

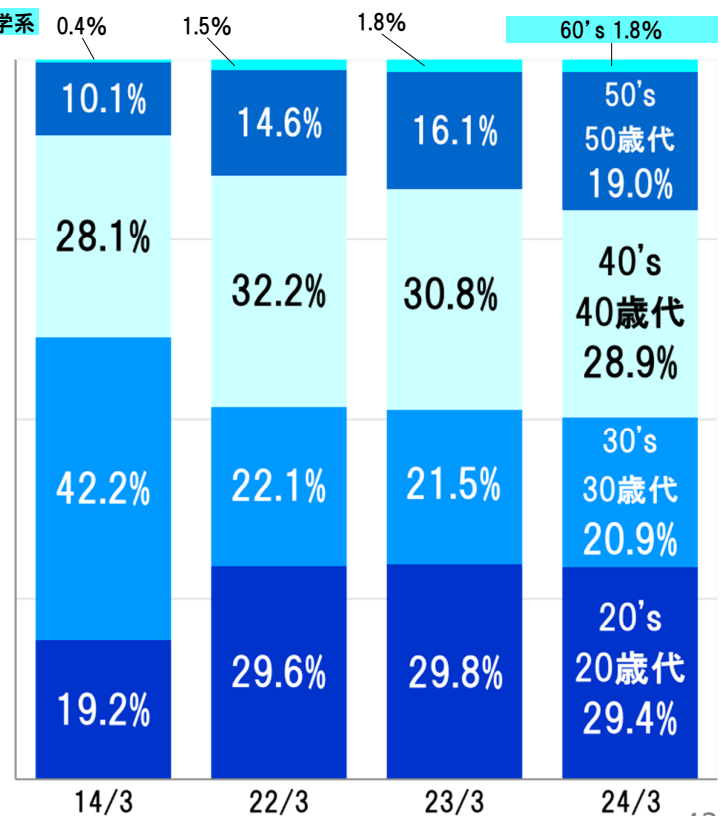
Distribution of Engineers by Technical Fields and Age (MEITEC)

技術分野/Technical field



MS: Micro Computer System

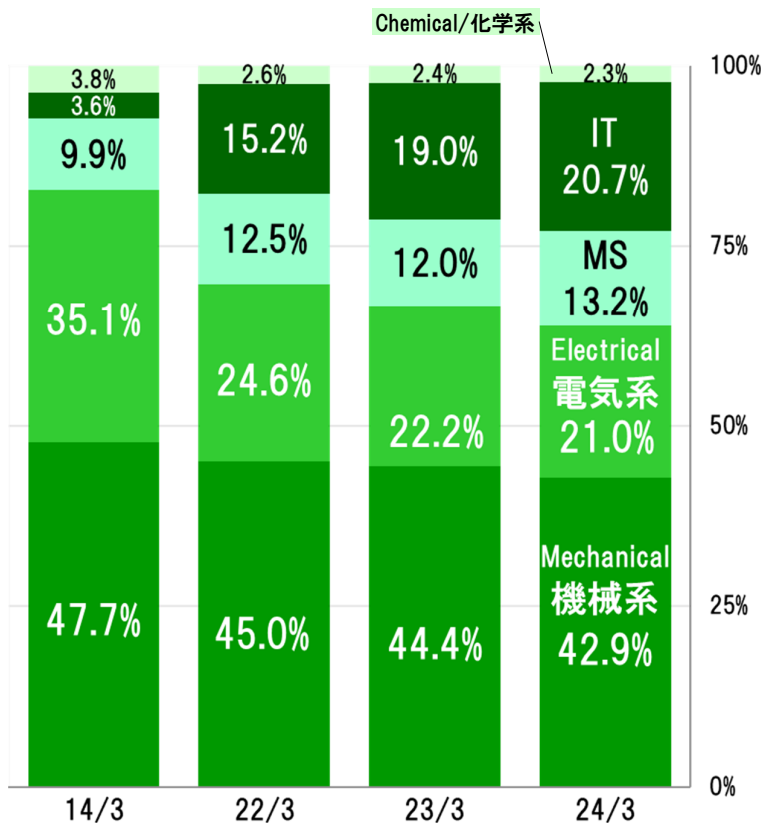
年齢/According to age



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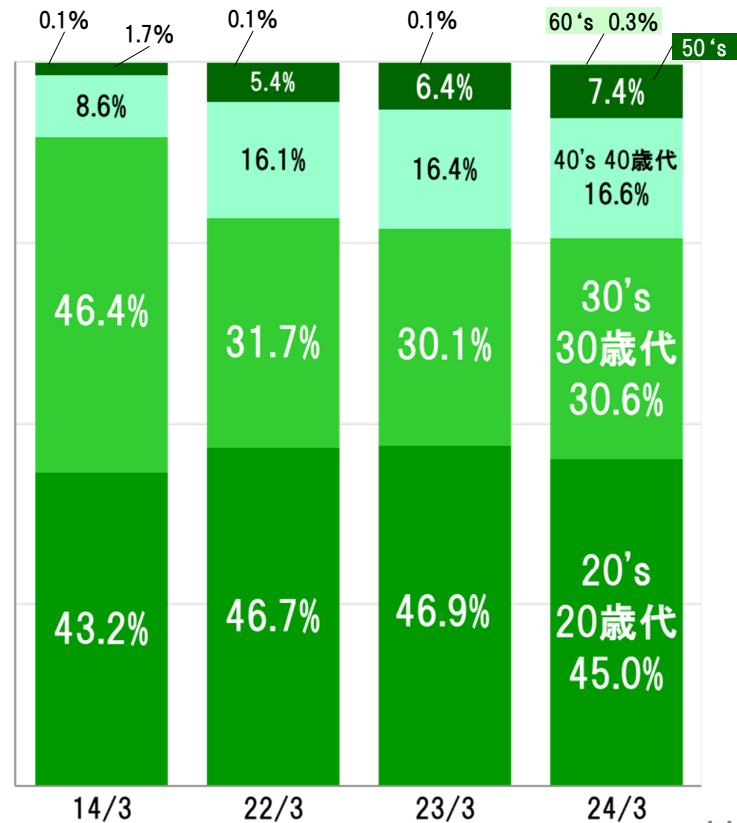
Distribution of Engineers by Technical Fields and Age (MEITEC Fielders)

技術分野/Technical field



MS: Micro Computer System

年齢/According to age



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Sales by the Industrial Segments (MEITEC)

<div>Meitec</div> <div>(Fractions of one million yen are rounded down)</div>	2Q FY2020	2Q FY2021	2Q FY2022	2Q FY2023	2Q FY2024			
	Net Sales				Net Sales	Total Net Sales(%)	Change	Change (%)
Automobile/Transportation	9,789	9,953	10,986	11,936	13,285	29.1%	+1,349	+ 11.3%
Aircraft/Aerospace	2,084	1,920	2,009	2,366	3,047	6.7%	+681	+ 28.8%
Industrial Machinery	4,614	4,822	5,537	5,498	5,454	11.9%	(44)	(0.8%)
Precision Equipment	3,689	4,014	4,475	4,870	4,793	10.5%	(76)	(1.6%)
IT Related Hardware and Devices	1,722	1,825	1,829	1,822	1,786	3.9%	(36)	(2.0%)
Electric and Electronics	3,467	3,613	3,961	4,180	4,081	8.9%	(98)	(2.4%)
Semiconductors and Integrated Circuits Design	2,026	2,243	2,483	2,529	2,391	5.2%	(138)	(5.5%)
Semiconductor Equipment and Devices	1,431	1,610	1,875	2,151	2,252	4.9%	+100	+ 4.7%
Information Processing/Software	2,789	3,290	3,836	4,320	4,568	10.0%	+247	+ 5.7%
Plant	1,299	1,381	1,518	1,618	1,613	3.5%	(4)	(0.3%)
Construction	139	183	189	176	184	0.4%	+8	+ 4.8%
Others	1,791	1,981	2,196	2,268	2,278	5.0%	+10	+0.4%
Total	34,846	36,841	40,899	43,740	45,737	100.0%	+1,997	+ 4.6%

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Sales by the Industrial Segments (MEITEC Fielders)

<div>Meitec Fielders</div> <div>(Fractions of one million yen are rounded down)</div>	2Q FY2020	2Q FY2021	2Q FY2022	2Q FY2023	2Q FY2024			
	Net Sales				Net Sales	Total Net Sales(%)	Change	Change (%)
Automobile/Transportation	3,015	3,277	3,771	4,297	4,749	26.8%	+451	+ 10.5%
Aircraft/Aerospace	195	203	181	222	418	2.4%	+196	+ 88.5%
Industrial Machinery	1,958	2,213	2,774	3,082	3,363	19.0%	+280	+ 9.1%
Precision Equipment	1,363	1,604	1,805	1,915	2,062	11.7%	+147	+ 7.7%
IT Related Hardware and Devices	341	308	316	391	392	2.2%	+0	+ 0.1%
Electric and Electronics	1,053	1,208	1,511	1,704	1,671	9.5%	(32)	(1.9%)
Semiconductors and Integrated Circuits Design	359	413	518	575	574	3.2%	+0	(0.1%)
Semiconductor Equipment and Devices	568	644	881	925	835	4.7%	(90)	(9.7%)
Information Processing/Software	480	820	1,248	1,497	1,606	9.1%	+109	+ 7.3%
Plant	419	519	554	642	656	3.7%	+14	+ 2.2%
Construction	4	10	28	29	15	0.1%	(13)	(48.1%)
Others	512	764	1,094	1,179	1,341	7.6%	+162	+ 13.8%
Total	10,272	11,987	14,687	16,463	17,689	100.0%	+1,225	+ 7.4%

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Trend of Performances (Group Consolidated)

(Millions of Yen)	2013-2Q	2014-2Q	2015-2Q	2016-2Q	2017-2Q	2018-2Q	2019-2Q	2020-2Q	2021-2Q	2022-2Q	2023-2Q	2024-2Q
Net sales	35,754	39,300	42,143	44,111	45,867	47,621	49,577	47,091	50,915	58,029	62,553	65,837
Cost of sales	26,607	29,366	31,321	32,861	34,049	35,288	36,461	35,307	38,074	42,357	45,672	48,210
Cost of sales to Net sales	74.4%	74.7%	74.3%	74.5%	74.2%	74.1%	73.5%	75.0%	74.8%	73.0%	73.0%	73.2%
Gross profit	9,146	9,934	10,821	11,249	11,817	12,332	13,116	11,783	12,840	15,672	16,880	17,626
Selling, general and administrative expenses	6,239	5,941	6,077	6,178	6,375	6,505	7,113	6,905	7,503	8,088	8,259	8,606
SG&A expenses to Net sales	17.4%	15.1%	14.4%	14.0%	13.9%	13.7%	14.3%	14.7%	14.7%	13.9%	13.2%	13.1%
Operating profit	2,907	3,992	4,744	5,071	5,442	5,827	6,003	4,878	5,336	7,584	8,620	9,020
Operating profit margins	8.1%	10.2%	11.3%	11.5%	11.9%	12.2%	12.1%	10.4%	10.5%	13.1%	13.8%	13.7%
Non-operating profit	33	24	14	11	9	7	22	31	70	52	24	36
Non-operating expenses	9	3	35	7	5	5	4	1	1	1	19	9
Ordinary profit	2,931	4,012	4,723	5,074	5,447	5,830	6,020	4,907	5,405	7,635	8,625	9,048
Ordinary profit margins	8.2%	10.2%	11.2%	11.5%	11.9%	12.2%	12.1%	10.4%	10.6%	13.2%	13.8%	13.7%
Extraordinary income	—	7	1,084	2	—	11	—	—	—	—	—	—
Extraordinary loss	18	3,464	30	3	60	1	2	4	4	0	5	621
Profit before income taxes	2,913	555	5,777	5,073	5,386	5,840	6,018	4,903	5,401	7,635	8,619	8,426
Total income taxes	1,207	361	1,979	1,607	1,860	1,954	2,047	1,764	1,852	2,527	2,868	2,888
Profit attributable to owners of parent	1,706	194	3,798	3,466	3,526	3,885	3,970	3,138	3,549	5,107	5,750	5,538
Profit margins	4.8%	0.5%	9.0%	7.9%	7.7%	8.2%	8.0%	6.7%	7.0%	8.8%	9.2%	8.4%

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Trend of Performances (MEITEC)

(Millions of Yen)	2013-2Q	2014-2Q	2015-2Q	2016-2Q	2017-2Q	2018-2Q	2019-2Q	2020-2Q	2021-2Q	2022-2Q	2023-2Q	2024-2Q
Net sales	28,150	30,682	33,131	34,073	35,544	36,116	36,976	34,846	36,841	40,899	43,740	45,737
Cost of sales	21,094	23,091	24,758	25,545	26,601	26,969	27,307	26,213	27,476	29,634	31,458	32,860
Cost of sales to Net sales	74.9%	75.3%	74.7%	75.0%	74.8%	74.7%	73.8%	75.2%	74.6%	72.5%	71.9%	71.8%
Gross profit	7,056	7,590	8,372	8,527	8,942	9,146	9,669	8,633	9,365	11,264	12,281	12,877
Selling, general and administrative expenses	4,664	4,325	4,444	4,426	4,512	4,502	4,907	4,676	4,917	5,176	5,428	5,853
SG&A expenses to Net sales	16.6%	14.1%	13.4%	13.0%	12.7%	12.5%	13.3%	13.4%	13.3%	12.7%	12.4%	12.8%
Operating profit	2,392	3,265	3,927	4,100	4,430	4,644	4,762	3,956	4,447	6,088	6,853	7,023
Operating profit margins	8.5%	10.6%	11.9%	12.0%	12.5%	12.9%	12.9%	11.4%	12.1%	14.9%	15.7%	15.4%
Non-operating profit	403	435	497	585	751	749	902	943	581	899	1,228	14
Non-operating expenses	4	3	30	6	2	4	3	1	1	1	19	8
Ordinary profit	2,791	3,697	4,395	4,679	5,179	5,388	5,661	4,899	5,027	6,986	8,062	7,030
Ordinary profit margins	9.9%	12.0%	13.3%	13.7%	14.6%	14.9%	15.3%	14.1%	13.6%	17.1%	18.4%	15.4%
Extraordinary income	—	8	1,084	15	30	11	—	—	—	—	—	—
Extraordinary loss	43	3,463	43	3	60	1	2	4	4	0	4	1
Profit before income taxes	2,748	242	5,437	4,691	5,149	5,398	5,658	4,894	5,023	6,986	8,058	7,028
Total income taxes	1,003	69	1,687	1,411	1,541	1,589	1,661	1,464	1,553	2,048	2,311	2,202
Profit	1,745	172	3,749	3,279	3,608	3,808	3,997	3,429	3,470	4,937	5,746	4,826
Profit margins	6.2%	0.6%	11.3%	9.6%	10.2%	10.5%	10.8%	9.8%	9.4%	12.1%	13.1%	10.6%

*Actual figures for fiscal year 2023 are on an actual basis reflecting the sum of results for Meitec under the former structure in the first half of the fiscal year prior to the transition to a holding company structure and the new Meitec since October 1, 2023.

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Trend of Performances (MEITEC Fielders)

(Millions of Yen)	2013-2Q	2014-2Q	2015-2Q	2016-2Q	2017-2Q	2018-2Q	2019-2Q	2020-2Q	2021-2Q	2022-2Q	2023-2Q	2024-2Q
Net sales	5,037	5,753	6,386	7,218	8,163	9,314	10,439	10,272	11,987	14,687	16,463	17,689
Cost of sales	3,879	4,453	4,965	5,637	6,357	7,245	8,095	8,007	9,425	11,414	12,838	13,910
Cost of sales to Net sales	77.0%	77.4%	77.7%	78.1%	77.9%	77.8%	77.5%	77.9%	78.6%	77.7%	78.0%	78.6%
Gross profit	1,157	1,300	1,421	1,580	1,806	2,069	2,344	2,265	2,562	3,273	3,625	3,778
Selling, general and administrative expenses	806	813	873	939	1,129	1,256	1,413	1,601	1,924	2,171	2,193	2,049
SG&A expenses to Net sales	16.0%	14.1%	13.7%	13.0%	13.8%	13.5%	13.5%	15.6%	16.1%	14.8%	13.3%	11.6%
Operating profit	351	486	547	641	677	812	930	664	638	1,101	1,431	1,729
Operating profit margins	7.0%	8.5%	8.6%	8.9%	8.3%	8.7%	8.9%	6.5%	5.3%	7.5%	8.7%	9.8%
Non-operating profit	1	—	—	—	—	—	—	—	1	0	1	1
Non-operating expenses	—	—	—	1	2	—	—	1	0	0	0	0
Ordinary profit	352	486	548	639	674	812	930	663	639	1,102	1,432	1,730
Ordinary profit margins	7.0%	8.5%	8.6%	8.9%	8.3%	8.7%	8.9%	6.5%	5.3%	7.5%	8.7%	9.8%
Extraordinary income	—	—	—	—	—	—	—	—	—	—	—	—
Extraordinary loss	—	—	—	—	—	—	—	—	—	—	—	—
Profit before income taxes	352	486	548	639	674	812	930	663	639	1,102	1,432	1,730
Total income taxes	133	189	198	116	211	250	286	208	201	344	446	539
Profit	218	297	349	523	462	561	644	454	438	757	985	1,191
Profit margins	4.3%	5.2%	5.5%	7.3%	5.7%	6.0%	6.2%	4.4%	3.7%	5.2%	6.0%	6.7%

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Trend of Performances (MEITEC Next)

(Millions of Yen)	2013-2Q	2014-2Q	2015-2Q	2016-2Q	2017-2Q	2018-2Q	2019-2Q	2020-2Q	2021-2Q	2022-2Q	2023-2Q	2024-2Q
Net sales	447	536	639	758	818	894	867	665	732	912	728	681
Cost of sales												
Cost of sales to Net sales												
Gross profit	447	536	639	758	818	894	867	665	732	912	728	681
Selling, general and administrative expenses	278	355	435	475	539	602	629	490	518	585	493	440
SG&A expenses to Net sales	62.2%	66.3%	68.0%	62.6%	65.9%	67.4%	72.6%	73.7%	70.8%	64.1%	67.7%	64.6%
Operating profit	169	180	204	283	279	291	237	174	214	327	235	241
Operating profit margins	37.8%	33.7%	32.0%	37.4%	34.1%	32.6%	27.4%	26.3%	29.2%	35.9%	32.3%	35.4%
Non-operating profit	—	—	—	—	—	—	—	—	0	0	0	0
Non-operating expenses	—	—	—	—	—	—	1	—	0	—	—	—
Ordinary profit	169	180	204	283	279	291	235	174	214	327	235	241
Ordinary profit margins	37.9%	33.7%	32.0%	37.4%	34.1%	32.6%	27.2%	26.3%	29.2%	35.9%	32.3%	35.4%
Extraordinary income	—	—	—	—	—	—	—	—	—	—	—	—
Extraordinary loss	—	—	—	—	—	—	—	—	—	—	0	0
Profit before income taxes	169	180	204	283	278	291	235	174	214	327	235	241
Total income taxes	55	64	67	90	87	89	72	54	67	100	72	75
Profit	114	116	136	193	191	202	163	119	146	226	162	165
Profit margins	25.5%	21.6%	21.4%	25.5%	23.4%	22.6%	18.8%	18.0%	20.1%	24.8%	22.3%	24.3%

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Trend of Balance Sheets (Group Consolidated)

(Millions of Yen)		2013/9/30	2014/9/30	2015/9/30	2016/9/30	2017/9/30	2018/9/30	2019/9/30	2020/9/30	2021/9/30	2022/9/30	2023/9/30	2024/9/30
Cash and deposits		27,866	30,719	35,716	34,954	38,425	40,838	42,131	44,838	46,250	49,128	50,572	50,561
	Notes and accounts receivable - trade	10,070	11,680	12,048	12,695	13,354	13,100	13,709	13,043	14,518	16,425	17,872	18,100
	Total current assets	42,090	46,427	52,071	52,568	55,645	55,348	57,148	59,437	62,260	67,233	70,247	72,128
Property, plant and equipment		10,785	7,333	5,980	5,632	5,498	5,296	5,364	5,199	5,046	4,895	4,757	4,183
	Total non-current assets	15,799	12,393	12,271	11,183	11,743	14,168	14,408	14,525	13,897	14,513	15,417	15,835
Total assets		57,890	58,821	64,343	63,752	67,389	69,516	71,556	73,962	76,158	81,747	85,665	87,964
Total current liabilities		9,642	11,351	12,850	12,923	14,119	14,929	14,468	13,533	14,702	18,090	20,844	22,681
Total non-current liabilities		10,256	10,857	12,046	13,555	14,133	14,826	15,540	16,021	16,447	16,895	17,231	17,445
Total liabilities		19,898	22,209	24,897	26,478	28,252	29,755	30,009	29,555	31,150	34,986	38,075	40,126
Total shareholders' equity		38,816	38,401	41,387	39,570	41,118	41,575	43,219	45,900	46,303	47,850	48,480	48,101
Other net assets		(824)	(1,789)	(1,941)	(2,296)	(1,981)	(1,813)	(1,672)	(1,492)	(1,295)	(1,089)	(891)	(263)
Total net assets		37,991	36,612	39,445	37,273	39,136	39,761	41,547	44,407	45,008	46,761	47,589	47,838

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Trend of Profit Distributions and Forecast

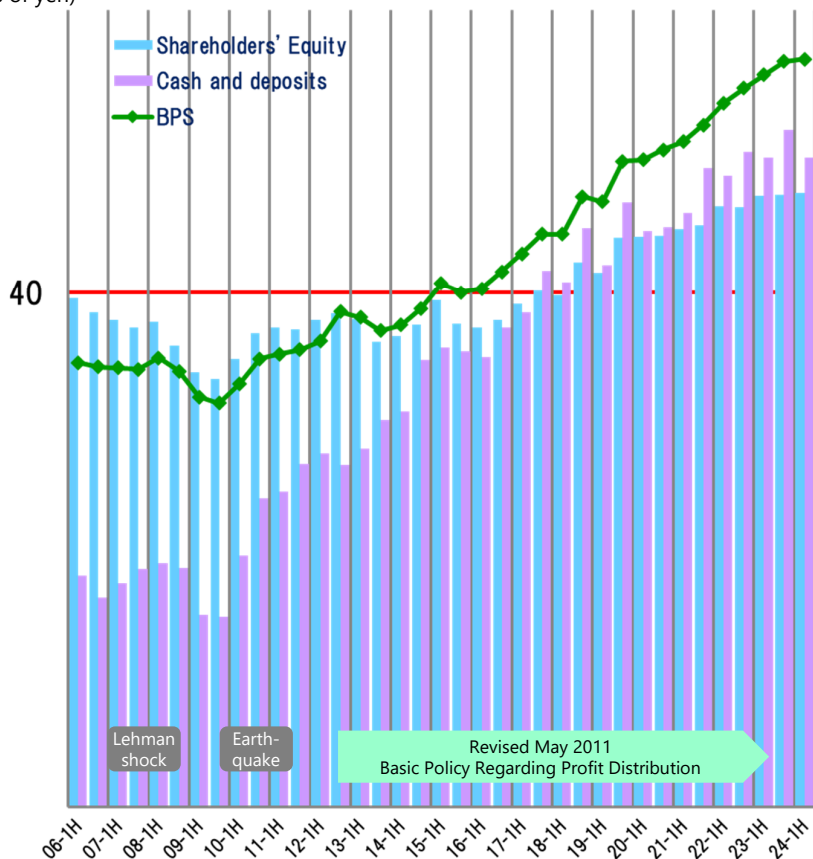
(Fractions of one million yen are rounded)		FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	Actual FY2023	Forecast FY2024
Total Return Ratio		101.2%	116.8%	100.0%	100.1%	80.0%	80.0%	80.0%	100.1%	100.1%	100.1%	100.1%	120.0%
* Dividend Payout ratio		55.9%	92.2%	53.0%	54.7%	61.6%	63.1%	61.3%	71.6%	63.3%	65.8%	71.7%	120.0%
Dividend on Equity		6.0%	9.2%	11.4%	11.6%	12.9%	13.6%	12.9%	11.4%	13.1%	17.6%	18.8%	
Annual Dividends	Per Share	@¥24.00	@¥37.00	@¥48.00	@¥50.50	@¥59.00	@¥66.50	@¥67.33	@¥61.33	@¥72.50	@¥102.00	@¥114.00	@¥185.00
	Millions of Yen	2,220	3,373	4,286	4,344	5,008	5,567	5,575	5,033	5,848	8,065	8,855	14,283
2nd Quarter	Per Share	@¥10.50	@¥14.67	@¥21.00	@¥22.67	@¥24.83	@¥28.00	@¥28.83	@¥22.83	@¥26.17	@¥39.00	@¥44.00	@¥88.00
	Millions of Yen	983	1,344	1,908	1,968	2,119	2,344	2,387	1,891	2,136	3,125	3,451	6,794
Year-end	Per Share	@¥13.50	@¥22.33	@¥27.00	@¥27.83	@¥34.17	@¥38.50	@¥38.50	@¥38.50	@¥46.33	@¥63.00	@¥70.00	@¥97.00
	Millions of Yen	1,237	2,029	2,378	2,375	2,889	3,223	3,188	3,143	3,713	4,941	5,405	7,489
Acquisition of Treasury Shares	Thousands of shares	641	269	921	915	257	280	303	390	500	1,704	1,400	
	Millions of Yen	1,800	899	3,799	3,600	1,500	1,500	1,700	2,000	3,399	4,200	3,500	
Total Shareholders Return		4,020	4,273	8,086	7,944	6,508	7,067	7,275	7,033	9,248	12,265	12,355	14,283
Retirement of Treasury Stock		500	300	900	1,300		700	300	400	500	1,800	4,500	
Stock Price	As of April 1	¥731	¥952	¥1,322	¥1,288	¥1,502	¥1,987	¥1,710	¥1,355	¥2,013	¥2,220	¥2,363	¥2,961
	TSE#9744 As of March 31	¥977	¥1,342	¥1,312	¥1,507	¥1,963	¥1,677	¥1,433	¥2,037	¥2,217	¥2,364	¥2,987	
Profit		3,974	3,660	8,084	7,937	8,132	8,829	9,093	7,029	9,241	12,253	12,343	11,900
Earnings per Share		@¥42.77	@¥40.04	@¥89.75	@¥91.44	@¥95.55	@¥105.14	@¥109.45	@¥85.26	@¥113.85	@¥153.87	@¥158.01	@¥154.13
Net Assets per Share		@¥394.28	@¥412.93	@¥426.20	@¥443.52	@¥474.67	@¥506.14	@¥535.34	@¥544.81	@¥565.21	@¥595.74	@¥617.78	

*1 The dividend payout ratio is the ratio of the total amount of dividends paid out to shareholders relative to the net income.

*2 Dividend forecast for 2024 includes 50th anniversary commemorative dividend of 30 yen

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(billions of yen)



- Protecting employment of engineers under economic crisis is essential for sustainable growth for indefinite employment engineer staffing business.
→ Engineers can continue to concentrate on brushing up their own career under assumption of stable employment.
- With consideration of remaining fund, prioritize the “improvement of "quality and quantity" of shareholders' equity” which would lead to the safeness of finance.

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Corporate Governance

1. Type of organization

company with audit and supervisory committee

2. Composition of the Board of directors, etc.

- A) Approximately 10 directors
- B) Majority are Independent outside directors
- C) At least 2 Internal directors
- D) Gender and male/female ratio of at least 10% each
- E) Number of directors who are not Audit and supervisory committee member
≥ Number of directors who are Audit and Supervisory Committee member
- F) Tenure of an Independent outside director is up to eight years
- G) Independent outside directors may serve concurrently at no more than three listed companies, including the Company

3. The Company established following distinctive committee chaired by an outside director.

- ✓ Officer Appointment Advisory Committee
Chairman: Outside Director;
Members: CEO and Outside Directors
Evaluating appropriateness of processes
 - Appointment/dismissal of Representative Director & CEO
 - Nomination of directors candidates
 - Performance evaluation and Remuneration of inside executive directors

4. Calculation Method of Executive Remuneration

Remuneration Amounts to Individual Executives ¥1K=JPY1,000-

CEO, President, Representative	Yearly payment	¥28,800K (Monthly ¥2,400K)
Senior Vice President	Yearly payment	¥24,000K (Monthly ¥2,000K)
Executive	Yearly payment	¥19,200K (Monthly ¥1,600K)
Chairman of the Audit and Supervisory Committee	Yearly payment	¥24,000K (Monthly ¥2,000K)
Independent Outside	Yearly payment	¥10,800K (Monthly ¥900K)

Performance-linked Remuneration for internal Executive Directors(only).

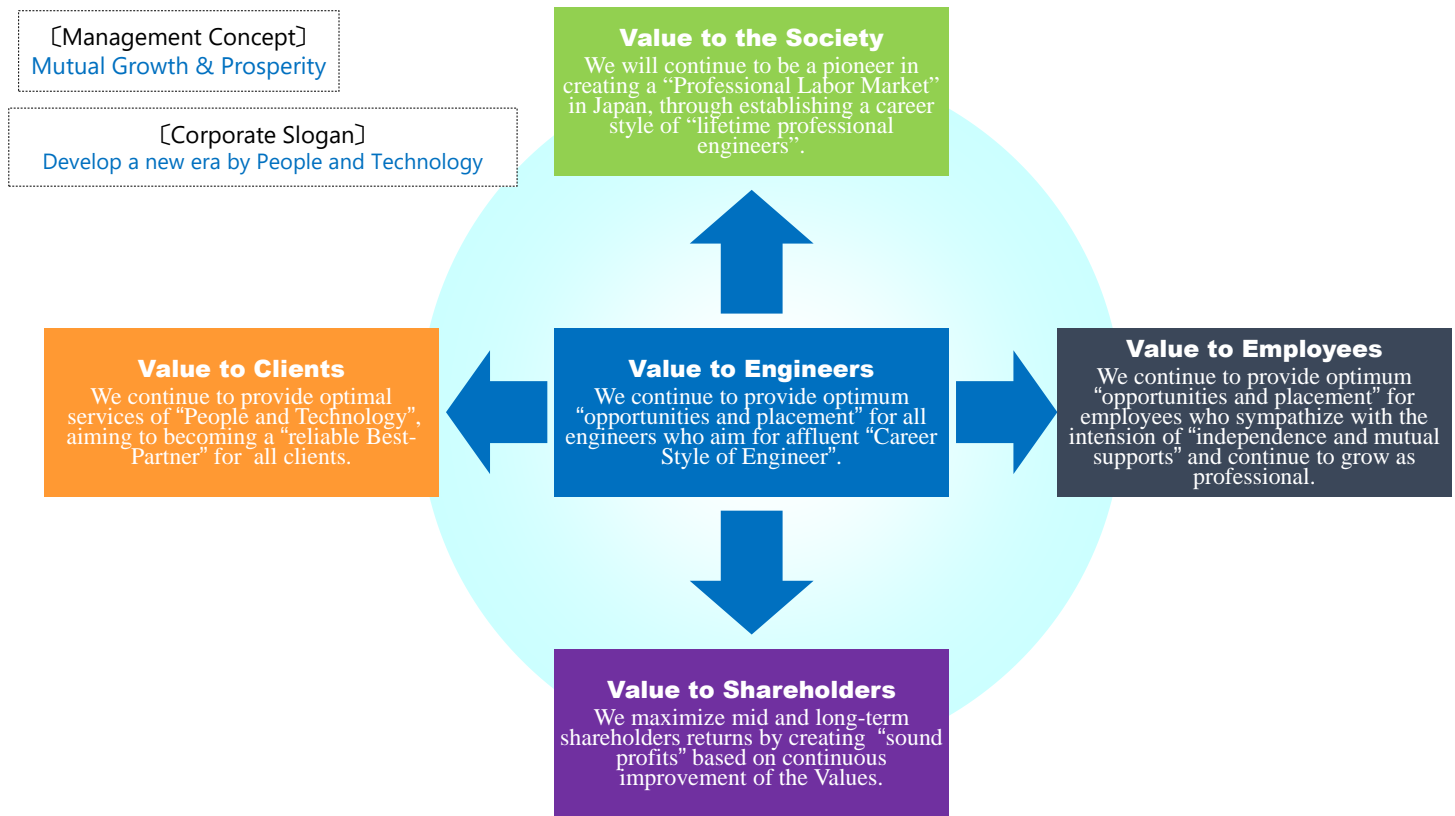
Consolidated profit (not including performance-linked directors' remuneration)	x within 2.5% Upper limit: 250 million yen annually
Of which the equivalent to 20% of post-tax value	Allocated for purchase of treasury shares (Directors shareholding association method)

Independent Outside Directors and Directors who are Audit and Supervisory Committee Members are not eligible for payment.

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"Ideal State of the MEITEC Group"

We, the Meitec Group, with cooperation of all the employees, shall improve the five values continuously from the "Value to Engineers" as a starting point.

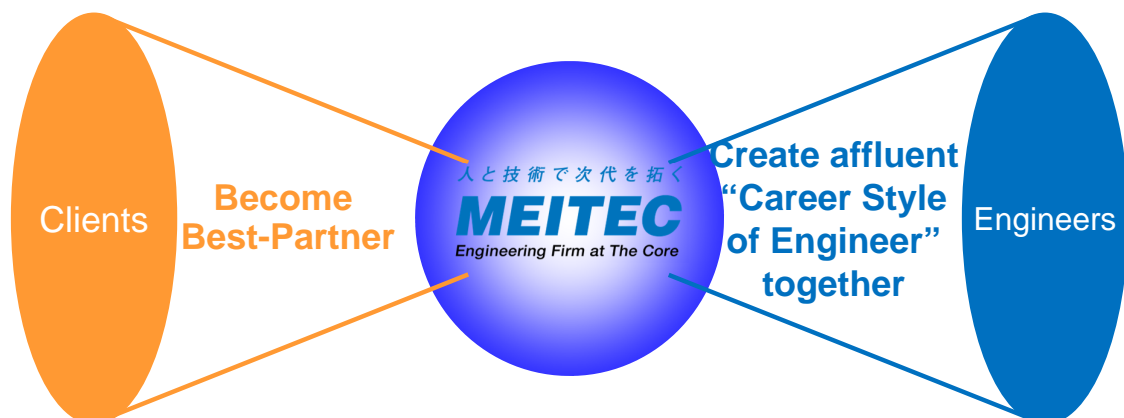


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Purpose to pursued

Further "increase the level of satisfaction" of clients and engineers




"increase the level of satisfaction"



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Engineering Firm at The Core

We are a group of engineers that plays a core role in manufacturing through its “People and Technology.”

Environment	Social	Governance
<div> <div>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</div>  <ul style="list-style-type: none"> Contribute to solving environmental, energy, etc. issues by promoting technological innovation Contribute to the industry and economic growth by promoting technological innovation and innovation </div>	<div> <div>8 DECENT WORK AND ECONOMIC GROWTH</div>  <p>Contribute to sustainable economic growth through creating a Professional Labor Market</p> </div>	<div> <div>4 QUALITY EDUCATION</div>  <p>Promote higher technical education and lifelong learning</p> </div> <div> <div>5 GENDER EQUALITY</div>  <p>Provide fair “opportunities and placement” regardless of nationality, gender or age</p> </div> <div> <div>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</div>  <p>Ensure full compliance with the Employee Code of Conduct in the Group’s Basic Policy Regarding Corporate Governance</p> </div>

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9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



人と技術で次代を拓く

MEITEC

Engineering Firm at The Core

〔Management Concept〕

Mutual Growth & Prosperity

8 DECENT WORK AND ECONOMIC GROWTH



We, a group of engineers, work with clients to solve social problems through their development work.

Materiality common to many clients

3 GOOD HEALTH AND WELL-BEING



7 AFFORDABLE AND CLEAN ENERGY



11 SUSTAINABLE CITIES AND COMMUNITIES



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



13 CLIMATE ACTION

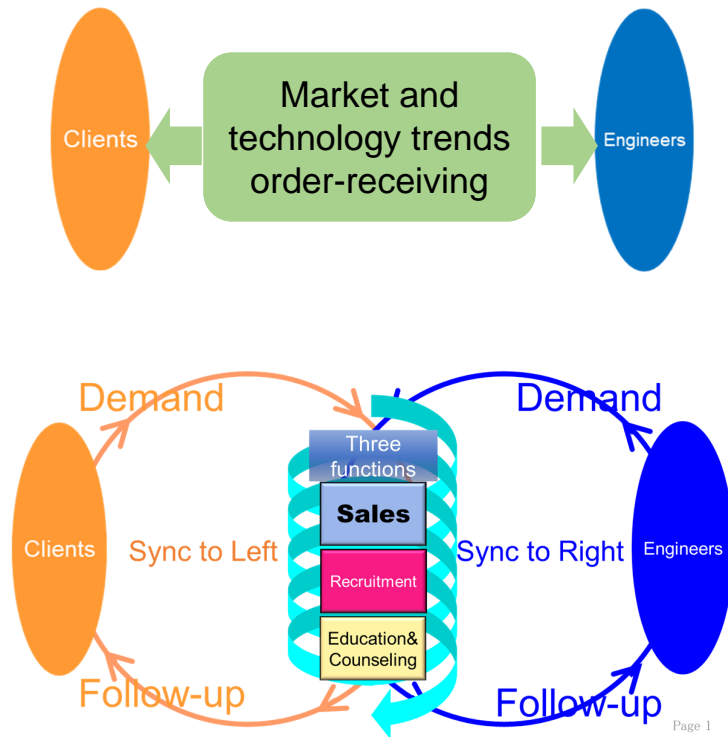


17 PARTNERSHIPS FOR THE GOALS

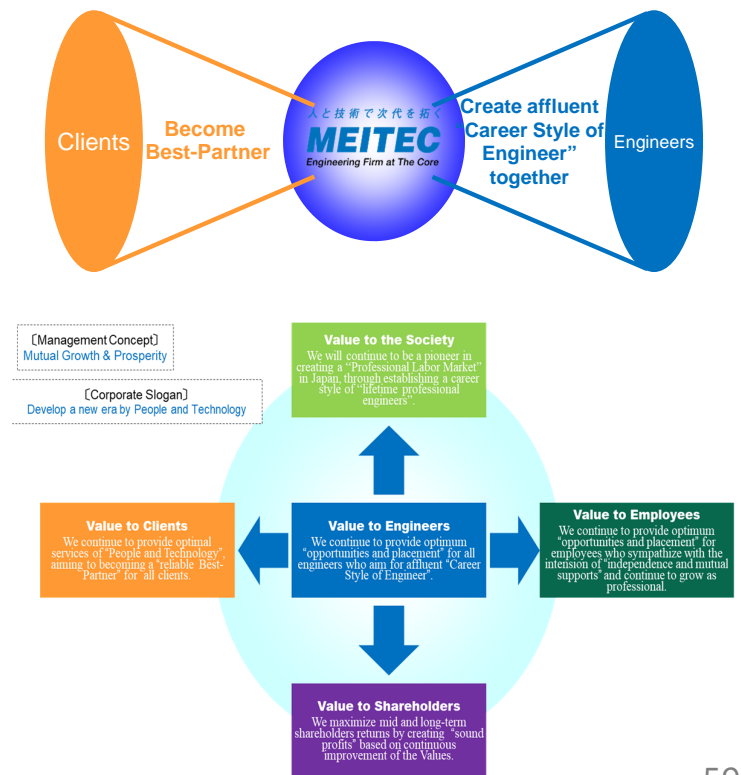


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Always Market-oriented



Constant Bidirectional contact



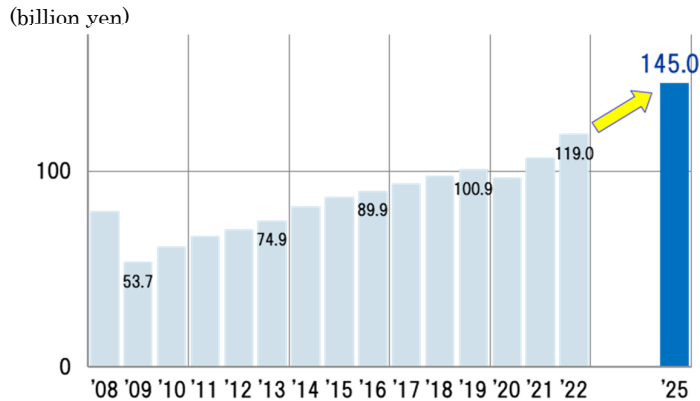
FY2025 Mid-term Management Plan	billion yen			
	Group Consolidated	Engineering Solutions Business		Recruiting&Placement Business for Engineers
		Meitec	Meitec Fielders	
Net Sales	145.0	95.0	44.5	1.8
Operating Profit	19.0	14.3	4.5	0.6
Margin	13%	15%	10%	33%
Profit	13.0			
ROE	30%			

Performance goals (2)

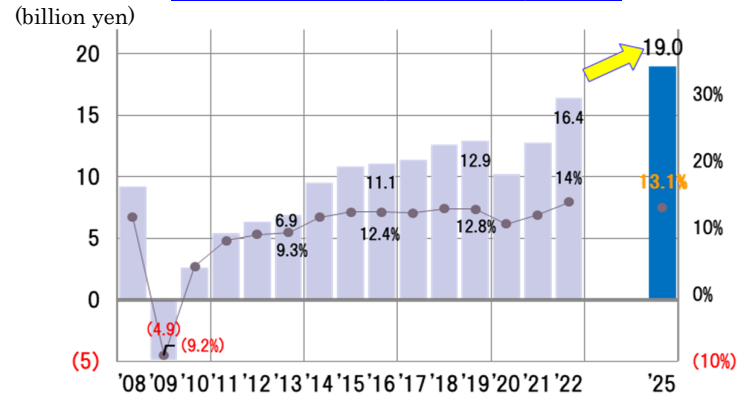
Re-posted

M2CX

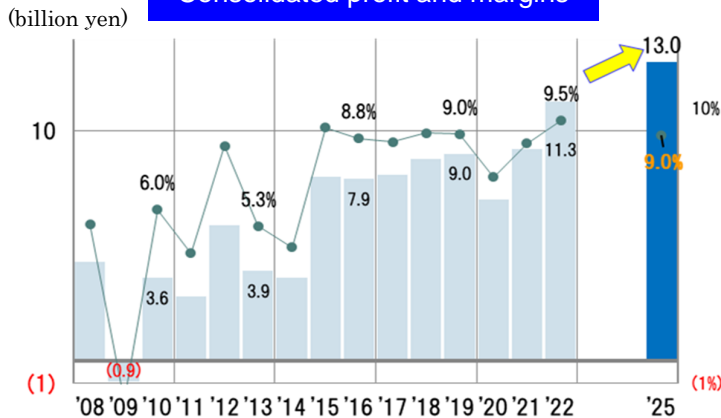
Consolidated net sales



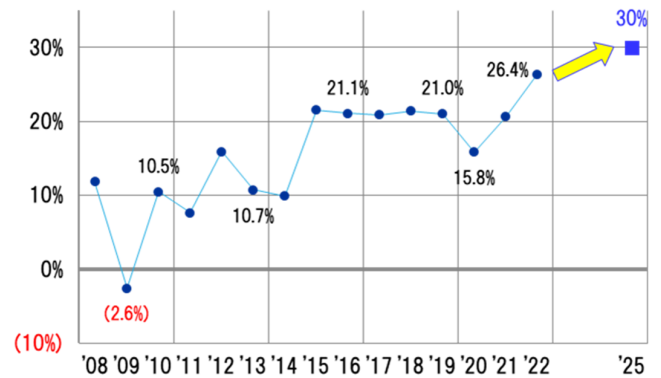
Consolidated operating profit and operating profit margins



Consolidated profit and margins



Consolidated ROE



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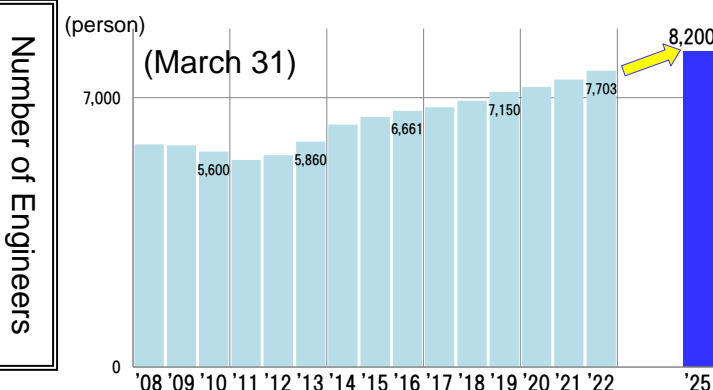
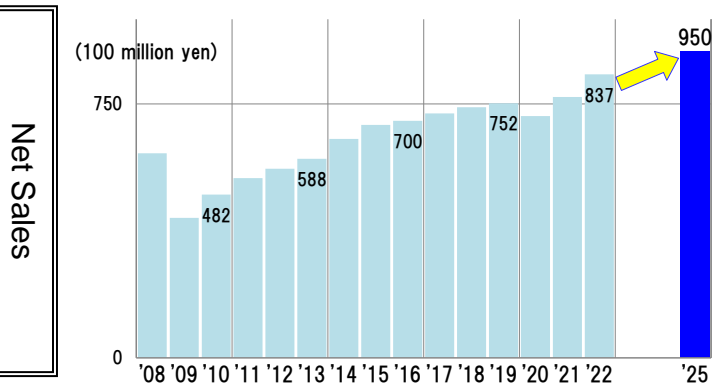
Performance goals (3)

Re-posted

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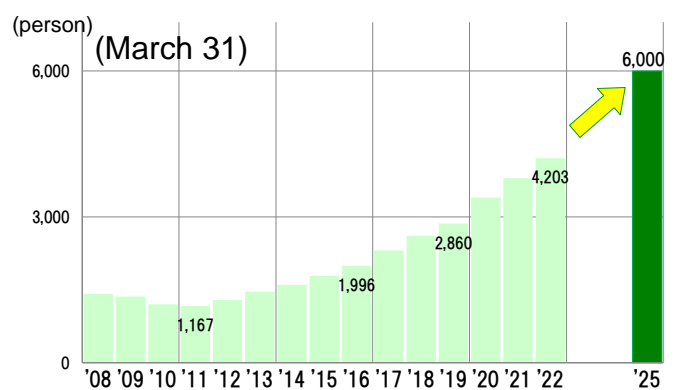
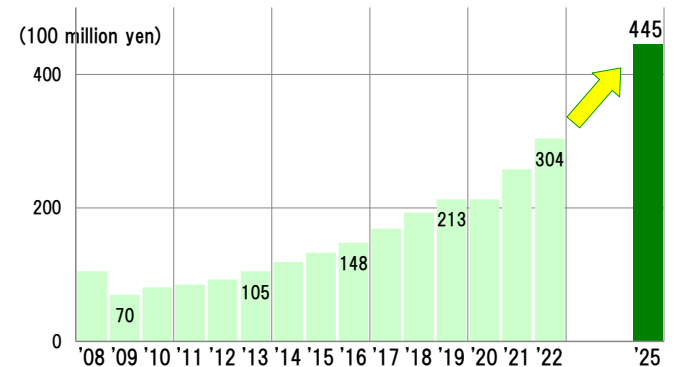
Meitec

Accelerate with a focus on operations that increase value for customers of the two services



Meitec Fielders

Aiming to be No. 1 in the Midrange Zone, strive to increase speed (expansion, transfer, decision)



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Shareholders by Business Segments

Shareholder Segment	As of September 30, 2024			
	Shareholders	%	Shares Held	%
Banks	5	0.0%	473,800	0.6%
Trust Banks	11	0.1%	21,379,800	27.4%
Life and nonlife insurance companies	20	0.2%	9,017,338	11.6%
Securities financing and other financial companies	5	0.0%	98,180	0.1%
Securities companies	34	0.3%	2,748,945	3.5%
Business concerns and other companies	120	1.0%	573,094	0.7%
Overseas companies and investors	264	2.1%	33,446,538	42.9%
Individuals and others	12,014	96.3%	10,262,305	13.2%
Total	12,473	100.0%	78,000,000	100.0%

Develop a new era by People and Technology

MEITEC

Engineering Firm at The Core

MEITEC GROUP HOLDINGS