



Septeni Holdings Co., Ltd.

Financial Results Briefing for Q4 and Full-Year FY2025

February 12, 2026

Event Summary

[Company Name]	Septeni Holdings Co., Ltd.	
[Listed Market]	TSE	
[Stock Code]	4293	
[Event Language]	JPN	
[Event Type]	Earnings Announcement	
[Event Name]	Financial Results Briefing for Q4 and Full-Year FY2025	
[Date]	February 12, 2026	
[Number of Pages]	60	
[Venue]	Webcast	
[Number of Speakers]	4	
	Yuichi Kouno	Representative Director, Group President and Chief Executive Officer
	Yusuke Shimizu	Director, Group Executive Vice President and Executive Officer
	Kei Hatano	Group Senior Executive Officer
	Tei Go	Group Senior Executive Officer

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Presentation

Moderator: It is now time to begin the presentation of the financial results briefing of Septeni Holdings Co., Ltd. for Q4 and full-year FY2025.

Thank you very much for taking time out of your busy schedule to participate in our financial results briefing. At today's meeting, Mr. Kouno, Group President and Chief Executive Officer, will first explain an overview of the financial results, and business topics. This will be followed by an explanation of our Medium-Term Management Plan, which was disclosed today. Afterward, we will have a question-and-answer session. Please allow up to one hour and thirty minutes. If there are any problems during the briefing, please contact the IR department address shown on the slide.

Let me now introduce our attendees. Mr. Yuichi Kouno, Representative Director, Group President and Chief Executive Officer. Mr. Yusuke Shimizu, Director, Group Executive Vice President and Executive Officer. Mr. Kei Hatano, Group Senior Executive Officer. Mr. Tei Go, Group Senior Executive Officer. Now, Group President and Chief Executive Officer, Kouno, will explain. Please refer to the financial results briefing materials posted on our corporate website. Please go ahead.

Kouno: I am Kouno, Representative Director, Group President and Chief Executive Officer, Septeni Holdings Co., Ltd. I will explain the financial results for Q4 and full-year FY2025.

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

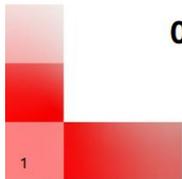
Email: ir@septeni-holdings.co.jp

INDEX



- 
- A decorative graphic consisting of several overlapping squares in shades of blue and grey, arranged in a stepped pattern.
- 01 Consolidated Earnings Overview for FY2025**
 - 02 Quarterly Consolidated Earnings Overview**
 - 03 Marketing Communication Segment**
 - 04 Direct Business Segment**
 - 05 Data & Solutions Segment**
 - 06 Full-Year Earnings Forecast for FY2026**
 - 07 Appendix**

Download the fact sheet [here](#) (in xlsx format)

A decorative graphic consisting of several overlapping squares in shades of red and pink, arranged in a stepped pattern.

1

The first page is the agenda for today.

First, I will begin by presenting a summary of FY2025 results and FY2026 outlook. Next, I'll provide an explanation of the full-year and Q4 results, followed by an overview of the business performance for each segment. Finally, I will discuss the earnings forecast for FY2026.

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Executive Summary for FY2025 Full-Year Financial Results

FY2025 Full-Year Results

Revenue	Despite the impact from certain clients, revenue increased by 7.2% YoY, driven by existing project expansion, new client acquisition, and improved revenue to net sales ratio.
Non-GAAP operating profit	Non-GAAP operating profit grew significantly by 38.1% YoY and beat the forecast by 10.4Pt, achieving a V-shaped recovery by establishing a lean business foundation.
Profit attributable to owners of parent	While profit fell below the forecast due to an impairment loss on equity-method affiliate COMISMA INC., adjusted profit* (excl. the impairment impact) landed in positive growth.
Year-end dividend	The full-year dividend forecast remains unchanged at ¥18.00 per share, in accordance with the shareholder return policy.

Full-Year FY2026 Outlook

- Expecting the impact of a major client in FY2025 to continue through FY2026/1Q, with the effects normalizing from 2Q onward.
- Forecasting **+7.0%** revenue and **+8.7%** Non-GAAP operating profit growth, aiming to achieve record-high revenue through expanding existing projects, acquiring new clients, and continuous profitability improvements, while enhancing productivity through AI utilization.

2

*Excludes the impact of impairment losses (after tax) related to COMISMA INC. and its subsidiaries from profit from continuing operations.

The second page is an executive summary. There are two key takeaways: our full-year FY2025 results and our FY2026 outlook.

Regarding our full-year results, revenue grew by 7.2% YoY, and Non-GAAP operating profit increased significantly by 38.1% YoY. Despite the impact from certain clients that began in Q2 FY2025, we achieved revenue growth driven by new client acquisition, expansion of existing projects, and improvement in the revenue to net sales ratio. Furthermore, we realized a V-shaped recovery in operating profit by establishing a lean business foundation.

On the other hand, profit attributable to owners of parent fell below the full-year forecast due to an impairment loss on our equity-method affiliate, COMISMA INC. However, adjusted profit—excluding the impairment impact—remained on a steady growth track.

In addition, for the FY2025 year-end dividend, we are maintaining it at ¥18 per share, consistent with our shareholder return policy.

Moving on to my second point: our full-year outlook for FY2026. We anticipate that the impact from certain clients, which began in 2025, will continue through the Q1 FY2026 but will bottom out and cycle through from Q2 onward.

For the full year of FY2026, we will remain focused on top-line growth through expanding existing projects and acquiring new clients, while continuously improving profitability. Our goal is to achieve record-high revenue with a 7.0% YoY increase. Furthermore, by implementing SG&A controls and enhancing productivity through AI utilization, we are planning for an 8.7% increase in operating profit. Overall, we are committed to delivering growth in both revenue and profit.

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

That concludes the Executive Summary. Now, let's move on to the details. The first item on our agenda is the review of full-year FY2025 results.

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

FY2025 Full-Year Earnings Highlights

- **Reaching record-high^{*1}** net sales and revenue despite the impact of a major client, driven by mid-year recovery and the improved revenue to net sales ratio.
- Achieving both revenue and Non-GAAP operating profit forecasts**, with revenue growing **+7.2%** and Non-GAAP operating profit increasing significantly by **+38.1% YoY**.

(¥millions, unless otherwise stated)	Value	YoY	Progress toward earnings forecast
Revenue	30,309	+7.2%	100.0%
Non-GAAP operating profit	4,414	+38.1%	110.4%
Profit attributable to owners of parent	3,491	-36.8%	91.9%
[Reference] Adjusted profit ^{*2}	4,155	+25.5%	-
Earnings per share (EPS)	¥16.83	¥-9.82	-
[Reference] Net sales	148,783	+1.9%	-
Revenue to net sales ratio	20.4%	+1.0Pt	-

^{*1} Comparison for periods prior to FY2023 is based on the simple aggregate (Jan-Dec) before reclassification of discontinued operations.

^{*2} Excludes the impact of impairment losses (after tax) related to COMISMA INC. and its subsidiaries from profit from continuing operations.

Page 4 is a consolidated financial highlight for the full-year FY2025.

Revenue was ¥30.3 billion, Non-GAAP operating profit was ¥4.4 billion, and profit attributable to owners of parent was approximately ¥3.5 billion.

Despite the impact from certain clients, we successfully achieved record-high net sales and revenue by recovering during the period and improving our revenue to net sales ratio.

Furthermore, on a year-on-year basis, revenue grew by 7.2%, and Non-GAAP operating profit increased significantly by 38.1%. With these results, we are pleased to report that we have successfully met our full-year earnings forecasts.

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

FY2025 Full-Year Earnings Highlights (By business segment)

Marketing Communication	Delivering higher revenue and profit on a cumulative basis as recovery from a specific client impact progressed— on track with both revenue and Non-GAAP operating profit forecasts .																																																					
Direct Business	Achieving significant growth in both revenue and profit, reaching record-highs* for both revenue and Non-GAAP operating profit.																																																					
Data & Solutions	Recording lower revenue due to a decrease in certain projects, while Non-GAAP operating profit remained almost flat.																																																					
(¥millions, unless otherwise stated)																																																						
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="background-color: #f2f2f2;">FY2024</th> <th style="background-color: #800040; color: white;">FY2025</th> <th style="background-color: #f2f2f2;">YoY</th> <th style="background-color: #f2f2f2;">Progress toward earnings forecast</th> </tr> </thead> <tbody> <tr> <td style="background-color: #e67e22; color: white;">Marketing Communication</td> <td style="text-align: center;">Revenue</td> <td style="text-align: center;">20,271</td> <td style="text-align: center;">21,550</td> <td style="text-align: center;">+6.3%</td> <td style="text-align: center;">99.8%</td> </tr> <tr> <td></td> <td style="text-align: center;">Non-GAAP operating profit</td> <td style="text-align: center;">4,817</td> <td style="text-align: center;">5,497</td> <td style="text-align: center;">+14.1%</td> <td style="text-align: center;">103.7%</td> </tr> <tr> <td></td> <td style="text-align: center;">[Reference] Net sales</td> <td style="text-align: center;">123,241</td> <td style="text-align: center;">126,008</td> <td style="text-align: center;">+2.2%</td> <td style="text-align: center;">-</td> </tr> <tr> <td style="background-color: #27ae60; color: white;">Direct Business</td> <td style="text-align: center;">Revenue</td> <td style="text-align: center;">5,175</td> <td style="text-align: center;">6,439</td> <td style="text-align: center;">+24.4%</td> <td style="text-align: center;">111.0%</td> </tr> <tr> <td></td> <td style="text-align: center;">Non-GAAP operating profit</td> <td style="text-align: center;">1,054</td> <td style="text-align: center;">1,374</td> <td style="text-align: center;">+30.3%</td> <td style="text-align: center;">114.5%</td> </tr> <tr> <td></td> <td style="text-align: center;">[Reference] Net sales</td> <td style="text-align: center;">20,394</td> <td style="text-align: center;">22,252</td> <td style="text-align: center;">+9.1%</td> <td style="text-align: center;">-</td> </tr> <tr> <td style="background-color: #3498db; color: white;">Data & Solutions</td> <td style="text-align: center;">Revenue</td> <td style="text-align: center;">3,195</td> <td style="text-align: center;">3,069</td> <td style="text-align: center;">-3.9%</td> <td style="text-align: center;">90.3%</td> </tr> <tr> <td></td> <td style="text-align: center;">Non-GAAP operating profit</td> <td style="text-align: center;">494</td> <td style="text-align: center;">492</td> <td style="text-align: center;">-0.4%</td> <td style="text-align: center;">98.3%</td> </tr> </tbody> </table>		FY2024	FY2025	YoY	Progress toward earnings forecast	Marketing Communication	Revenue	20,271	21,550	+6.3%	99.8%		Non-GAAP operating profit	4,817	5,497	+14.1%	103.7%		[Reference] Net sales	123,241	126,008	+2.2%	-	Direct Business	Revenue	5,175	6,439	+24.4%	111.0%		Non-GAAP operating profit	1,054	1,374	+30.3%	114.5%		[Reference] Net sales	20,394	22,252	+9.1%	-	Data & Solutions	Revenue	3,195	3,069	-3.9%	90.3%		Non-GAAP operating profit	494	492	-0.4%	98.3%
	FY2024	FY2025	YoY	Progress toward earnings forecast																																																		
Marketing Communication	Revenue	20,271	21,550	+6.3%	99.8%																																																	
	Non-GAAP operating profit	4,817	5,497	+14.1%	103.7%																																																	
	[Reference] Net sales	123,241	126,008	+2.2%	-																																																	
Direct Business	Revenue	5,175	6,439	+24.4%	111.0%																																																	
	Non-GAAP operating profit	1,054	1,374	+30.3%	114.5%																																																	
	[Reference] Net sales	20,394	22,252	+9.1%	-																																																	
Data & Solutions	Revenue	3,195	3,069	-3.9%	90.3%																																																	
	Non-GAAP operating profit	494	492	-0.4%	98.3%																																																	

5

*Compared against the simple aggregate (Jan-Dec) from January 2022 onward, following the consolidation of DENTSU DIRECT INC. and DENTSU ELFTO ARCHITECT INC.

Page 5 shows the financial highlights for each segment.

In the Marketing Communication Segment, we achieved recovery from the impact of certain clients, ending the period with cumulative growth in both revenue and profit. Performance also remains on track with our forecasts.

The Direct Business Segment delivered significant growth, with both revenue and Non-GAAP operating profit reaching record highs.

Meanwhile, the Data & Solutions Segment saw a slight decline in revenue due to a decrease in certain projects, while Non-GAAP operating profit remained largely flat.

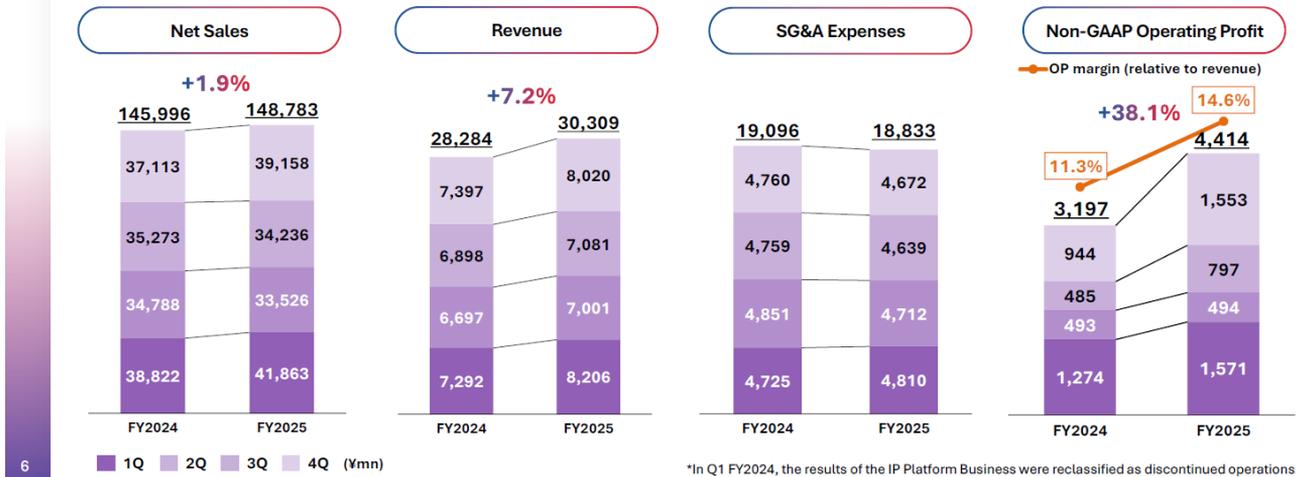
Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

FY2025 Full-Year Consolidated Earnings Trends

■ Growing revenue through existing project expansion and new client acquisition, while controlling SG&A expenses—achieving a significant **+38.1% increase** in Non-GAAP operating profit and a **+3.3pt improvement** in Non-GAAP operating margin.



Page 6 shows the trend in our consolidated full-year results.

By driving revenue growth through the expansion of existing projects and the acquisition of new accounts, while simultaneously maintaining strict control over SG&A expenses, Non-GAAP operating profit grew significantly by 38.1% YoY.

Additionally, we successfully improved our Non-GAAP operating margin by 3.3 percentage points YoY.

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

FY2025 Review: Focus & Synergy

- Working to create synergies within businesses, between businesses, and across the Group under the medium-term theme “**Focus & Synergy**,” while preparing to strengthen alliances with external partners.

Medium-Term Theme



FY2025 Focus Point

Strengthening focus through group reorganization and intra-business synergies

Creating inter-business synergies by strengthening sales functions

Further development of collaboration with Dentsu Group

Preparation and promotion of alliances with external partners

7

Starting on page 7, I'll provide a review of our medium-term theme, “Focus & Synergy.”

Throughout FY2025, we operated our business under this “Focus & Synergy” policy, centering our efforts on four key focus points.

Contact Information

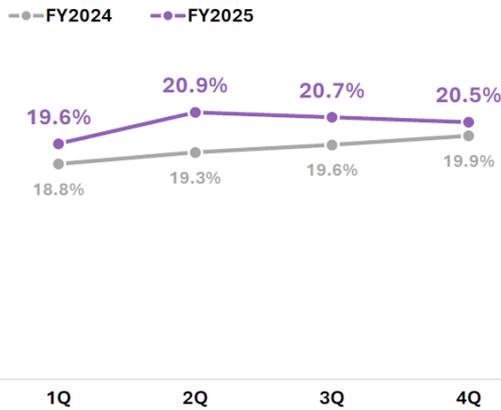
IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

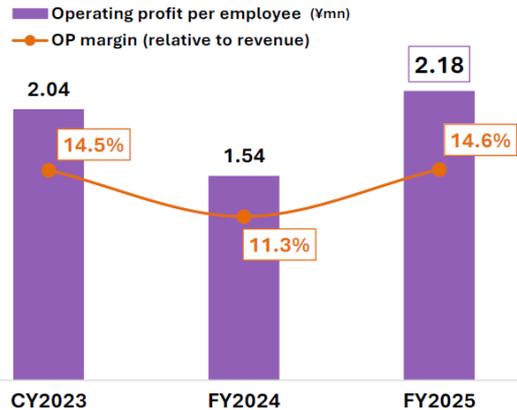
FY2025 Review of “Focus”—Improving Profitability and Productivity

— Achieving both top-line growth and strategic headcount control through initiatives to enhance advertising effectiveness—including the use of Generative AI—in addition to **improving the revenue to net sales ratio**, resulting in **higher productivity per employee**.

Revenue to Net Sales Ratio Trends



Operating Profit per Employee Trends



As a review of our “Focus” initiative, page 8 highlights the improvements made in profitability and productivity.

Regarding the revenue to net sales ratio, various measures, including initiatives to enhance advertising effectiveness, have yielded positive results. Consequently, we were able to maintain levels exceeding the previous year's performance throughout every quarter of FY2025.

In addition to this improved profitability, we have achieved both top-line growth and effective headcount control through the utilization of Generative AI. As a result, our productivity per employee has also shown steady improvement compared to the previous fiscal year.

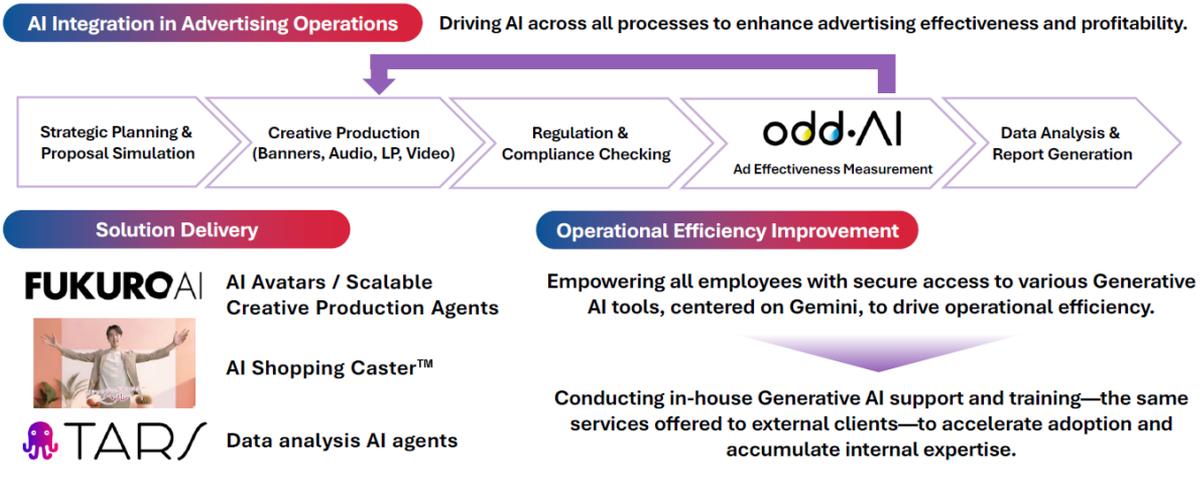
Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

FY2025 Review of “Focus”—Leveraging Generative AI

Advancing the broad integration of Generative AI across the Group since its 2024 launch—from embedding AI into ad operations and delivering client solutions to driving overall operational efficiency.



On page 9, I’ll cover the second part of our “Focus” review: the utilization of Generative AI.

Since the company-wide rollout of Generative AI tools in 2024, we have successfully expanded their use across a broad range of areas. This includes integrating AI into our advertising operations, providing new solutions to clients, and improving overall operational efficiency.

By building on these initiatives, we have been able to drive improvements in both profitability and productivity. Moving forward, we will continue to promote the use of Generative AI along two main pillars: delivering value to clients and enhancing internal operational efficiency.

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

FY2025 Review: “Synergy”—Generating Synergies Across the Group and Beyond

Driving synergy creation within and outside the Group to strengthen our capabilities in each business area.

Internal Synergies (Within the Group)

Ad Operations Area

SEPTENI CORE

Established through the merger of two Group companies.

Sports & Entertainment Area

Sports IT Solution

Established SEPTENI SPORTS & ENTERTAINMENT, Inc.; acquired shares of Sports IT Solution, Inc.

Corporate Version of Hometown Tax Donation Support

CYBER RECORDS

Established joint venture REGIRISE, Inc. with CYBER RECORDS CO., Ltd

External Synergies (Outside the Group)

Entering into capital and business alliances to co-develop businesses and solutions by leveraging the strengths and expertise of both the Group and external partners.

Consulting Area

beBit

EC Support Area

unbot inc.

D2C Area

AuB Inc.

Generative AI

Mu

Page 10 shows a review of our “Synergy” initiatives. This slide outlines key examples from FY2025 where we focused on creating synergy both within and outside the group.

Within the group, we strengthened our advertising operations and moved forward with new company establishments and alliances to expand into areas such as Sports & Entertainment and the Corporate Version of Hometown Tax (Furusato Nozei) support business.

Regarding external initiatives, we have been promoting alliances with partners where we can generate synergy by combining their strengths with our expertise. These collaborations have resulted in tangible synergies, including joint business development and the delivery of new solutions.

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

FY2025 Business Topics by Segment

Driving synergy creation within and outside the Group to strengthen our capabilities in each business area.

Marketing Communication

TikTok Shop

Launched store opening support services for TikTok Shop, **acquiring over 30 new client accounts.**

Vertical Video & Short Form Drama

Expanding marketing support through short-form dramas; total views for corporate PR dramas co-produced with GOKKO Inc. **surpassed 100 million.**

Direct Business

New Solution Development

- AI Shopping Caster™: Utilizing **AI avatars.**
- Maneki App: Converting existing websites into mobile apps at no cost.

Data & Solutions

Generative AI & Dify

Launched **Generative AI training** and workflow construction services powered by Dify.

Operational Automation System Development

Released "ADPILOT," an automation system for display advertising operations.

11

Page 11 shows key topics from each segment in FY2025.

Across all our segments, we have been successfully driving actions that capitalize on emerging marketing domains and trends. These include initiatives in TikTok Shop, vertical video, AI avatars, Generative AI, and the utilization of Dify.

Moving on to the second item on the agenda. From here, I will provide an overview of Q4 results.

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Q4 FY2025 (Oct-Dec) Consolidated Income Statement

- Achieving growth in net sales and revenue of +5.5% and +8.4% YoY, respectively, as the expansion of existing accounts and new client acquisitions outpaced the impact of a major client.
Delivering a significant +64.4% YoY increase in Non-GAAP operating profit through continued thorough cost-efficiency measures.
Recording a YoY decrease in profit attributable to owners of parent, due to an impairment loss on an equity-method affiliate.

(¥millions, unless otherwise stated)	Q4 FY2025				Q4 FY2024		
	Value	Ratio to net sales	Ratio to revenue	YoY	Value	Ratio to net sales	Ratio to revenue
Revenue	8,020	20.5%	100.0%	+8.4%	7,397	19.9%	100.0%
Gross profit	6,194	15.8%	77.2%	+9.0%	5,685	15.3%	76.9%
SG&A expenses	4,672	11.9%	58.3%	-1.9%	4,760	12.8%	64.4%
Non-GAAP operating profit	1,553	4.0%	19.4%	+64.4%	944	2.5%	12.8%
Operating profit	1,429	3.6%	17.8%	+52.4%	937	2.5%	12.7%
Equity in earnings of affiliates, etc.	-290	—	—	—	688	1.9%	9.3%
Profit attributable to owners of parent	1,001	2.6%	12.5%	-20.2%	1,254	3.4%	17.0%
[Reference] Net sales	39,158	100%	—	+5.5%	37,113	100%	—

13

Moving to page 13, this is our consolidated P&L for Q4—the three-month period from October to December.

For Q4, net sales reached approximately ¥39.2 billion, up 5.5% YoY, and revenue grew to ¥8.0 billion, an increase of 8.4% YoY.

Furthermore, through our continued commitment to cost optimization, Non-GAAP operating profit rose significantly to ¥1.55 billion, recording a substantial increase of 64.4% YoY.

As mentioned at the beginning of this presentation, we recognized an impairment loss on our equity-method affiliate, COMISMA INC. As a result, profit attributable to owners of parent decreased YoY.

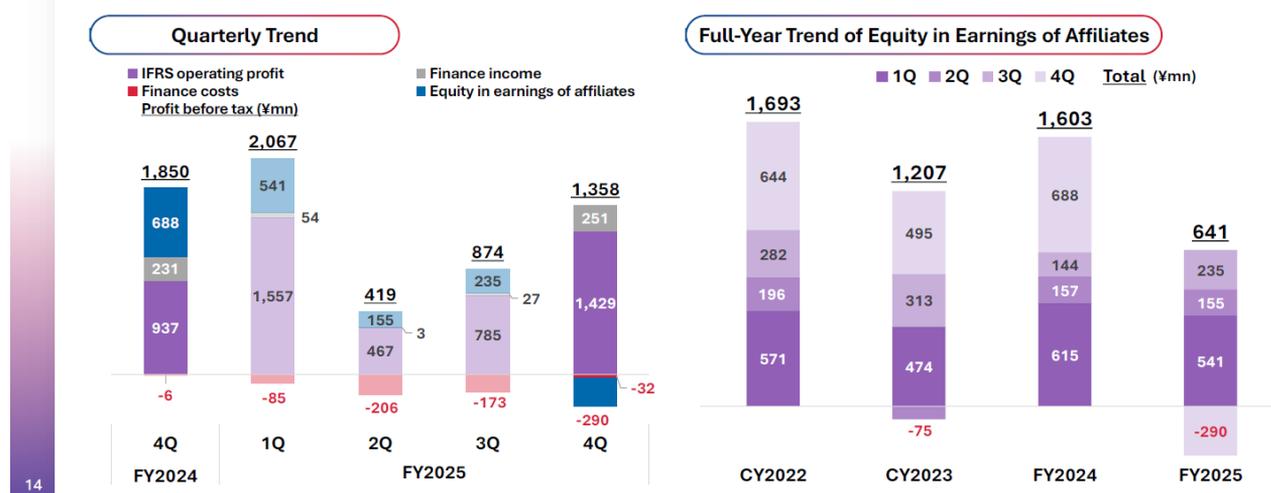
Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Quarterly Trend of Consolidated Profit Before Tax (After reclassification of discontinued operations)

Recording an impairment loss of approximately ¥0.96 billion related to COMISMA INC., an equity-method affiliate, while investment gains from other equity-method affiliates, primarily Dentsu Digital, remained solid.



Page 14 shows the quarterly trend in consolidated profit before tax.

During this quarter, we recognized an impairment loss of approximately ¥960 million related to our equity-method affiliate, COMISMA INC. However, excluding COMISMA, earnings in equity method affiliates—primarily led by Dentsu Digital—has remained solid and steady.

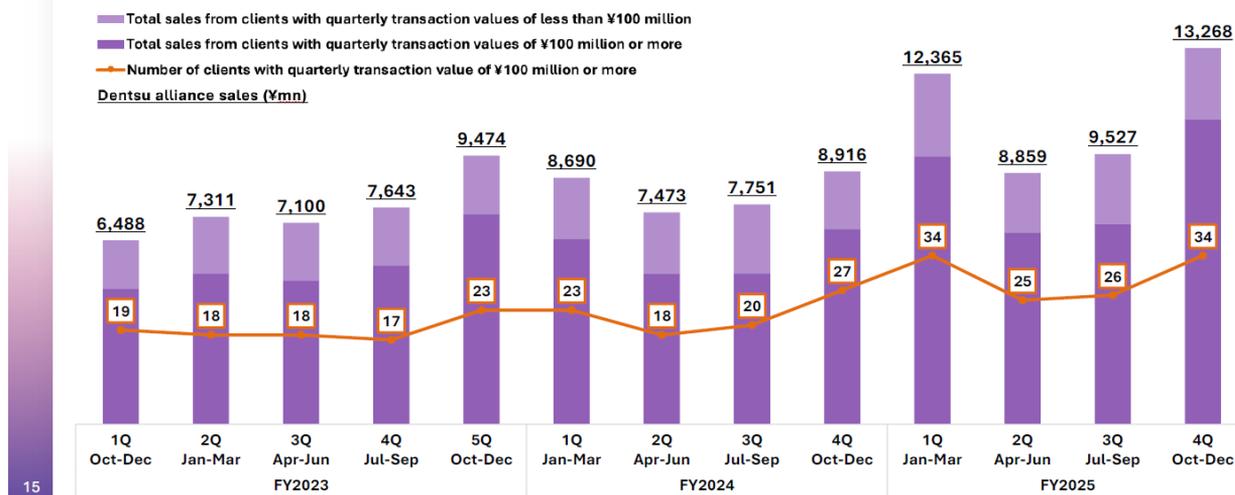
Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Progress on Business Alliance with Dentsu Group

The number of major clients tied for a record high, with total revenue from these clients increasing approximately 1.6x YoY—driving a significant **+48.8% growth** in alliance sales.



On page 15, I will explain the progress of our business alliance with the Dentsu Group.

Regarding this graph, the bar chart shows the total sales generated through our collaboration with the Dentsu Group. The dark purple sections represent total sales from major clients with quarterly transactions of ¥100 million or more, while the light purple sections represent sales from clients with less than ¥100 million. The orange line indicates the number of these major clients per quarter.

In this quarter, the number of major clients reached 34, and sales from these clients grew approximately 1.6 times YoY. Overall alliance sales also expanded significantly, up 48.8% YoY.

This year-end marks exactly seven full years since the start of our alliance with the Dentsu Group, and cumulative alliance revenue has reached a new record high. Beyond these quantitative results, our collaboration and coordination with Dentsu Group companies are advancing in many areas. We will continue to combine the strengths of both companies to maximize the value we provide to our clients.

Contact Information

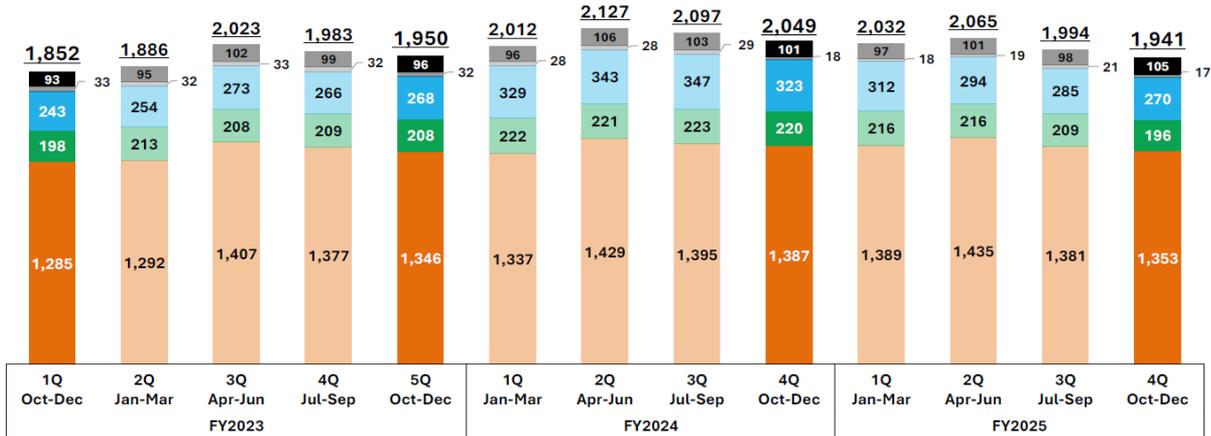
IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Workforce Size Trend

Headcount decreased through natural attrition due to hiring controls; in FY2026, mid-career recruitment will gradually resume while balancing productivity levels.

Marketing Communication Direct Business Data & Solutions Other Business (HR technology, new business incubation) Holdings company



16

*Employees in the IP Platform business have been excluded from the number of employees on a consolidated basis due to the reclassification of discontinued operations.

Page 16 shows the trend in our consolidated headcount.

In FY2025, we implemented stricter controls on hiring, which resulted in a natural decrease in the total number of employees.

Looking ahead to FY2026, while remaining mindful of productivity, we plan to gradually resume mid-career hiring following our new graduate intake in April.

From here, I will move on to the overview of our performance by segment. First, let me explain the Marketing Communication Segment.

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Marketing Communication Segment Earnings Overview

— Growth momentum accelerated as the expansion of existing projects and new client acquisitions outpaced the impact of a major client—delivering higher revenue growth in both absolute and percentage terms than in Q2 and Q3, with a +20.0% YoY increase in profit.

(¥millions, unless otherwise stated)	Q4 FY2025				Q4 FY2024		
	Value	Ratio to net sales	Ratio to revenue	YoY	Value	Ratio to net sales	Ratio to revenue
Revenue	5,731	17.3%	100.0%	+8.7%	5,271	16.9%	100.0%
Gross profit	4,787	14.4%	83.5%	+9.2%	4,385	14.1%	83.2%
SG&A expenses	3,095	9.3%	54.0%	+4.3%	2,969	9.5%	56.3%
Non-GAAP operating profit	1,711	5.2%	29.9%	+20.3%	1,422	4.6%	27.0%
[Reference] Net sales	33,198	100.0%	—	+6.6%	31,139	100.0%	—

18

Page 18 shows the business overview for the Marketing Communication Segment.

In Q4, despite the ongoing impact from certain clients since Q2, our growth momentum accelerated as the expansion of existing projects and the acquisition of new accounts both gained pace.

As a result, revenue reached ¥5.7 billion, up 8.7% YoY, and Non-GAAP operating profit grew to ¥1.7 billion, an increase of 20.3% YoY.

Contact Information

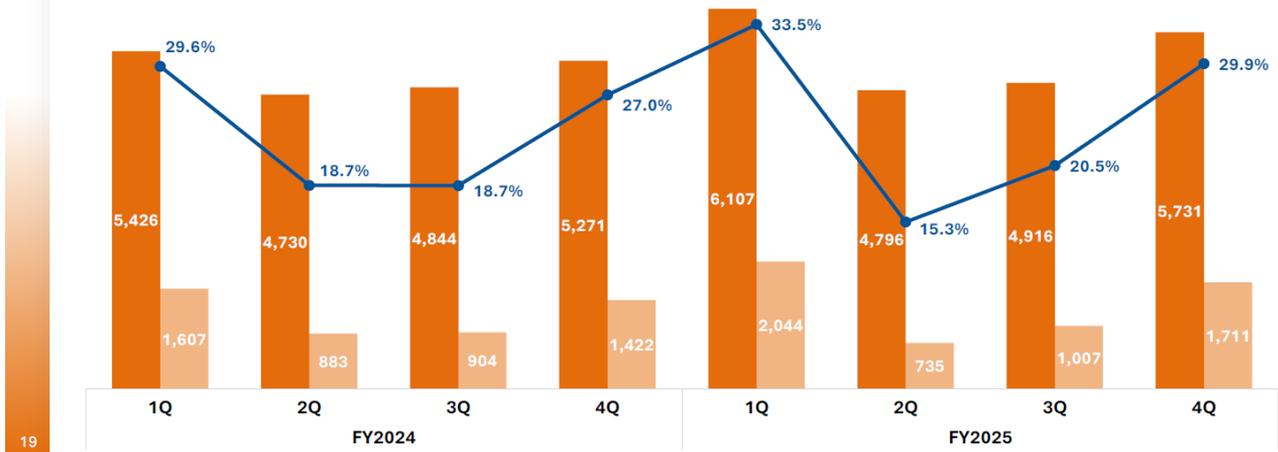
IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Marketing Communication Segment Quarterly Earnings Trend

Continuing initiatives to improve the revenue to net sales ratio and control headcount, resulting in a 2.9pt YoY improvement in operating margin.

Revenue Non-GAAP operating profit (¥mn) OP margin (relative to revenue)



Page 19 shows the quarterly performance trends for the Marketing Communication Segment.

In this quarter, our ongoing efforts to improve the revenue to net sales ratio and maintain hiring controls have yielded results. Our Non-GAAP operating margin rose to 29.9%, up from 27.0% in the same period last year, representing a significant improvement of 2.9 percentage points.

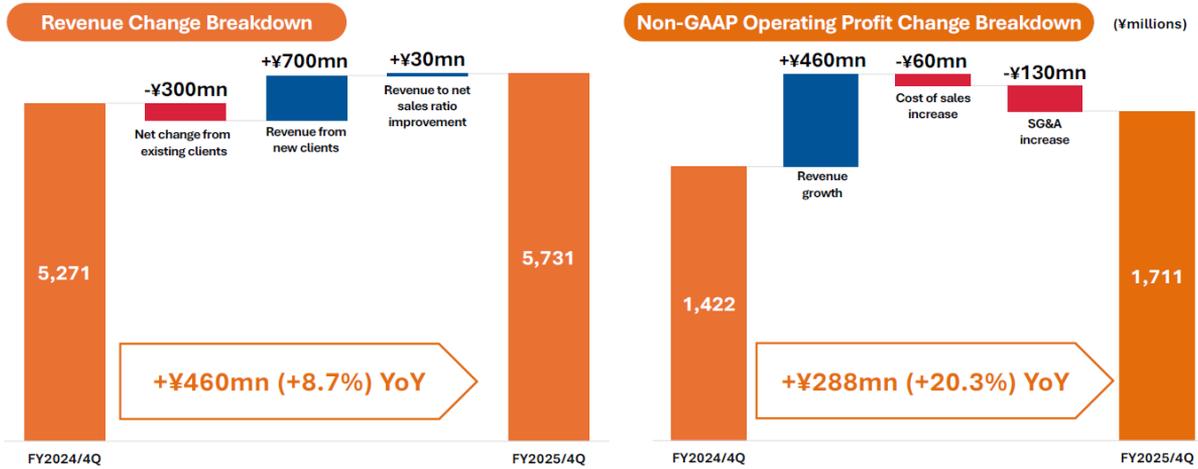
Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Marketing Communication Segment YoY Change Breakdown

Achieving higher revenue as the expansion of existing accounts and new client acquisitions outpaced the impact of a major client—with higher revenue absorbing increased expenses and leading to growth in profit.



*Only major variables are listed.

Page 20 provides a year-on-year breakdown of the changes in our Marketing Communication Segment for Q4.

Regarding the decrease in transactions with certain large-scale clients, which we have been addressing since the Q2 earnings briefing, I am pleased to report a strong recovery. Driven by budget expansions from existing clients and successful new client acquisitions, our revenue growth rate has bounced back to 8.7%, reaching the high single digits.

Furthermore, this revenue growth has effectively absorbed the increase in expenses, allowing us to achieve a profit growth rate exceeding 20%. We will remain committed to expanding our existing client base and further strengthening our new client acquisition efforts.

Moving on to the fourth item on our agenda: an overview of the Direct Business Segment.

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Direct Business Segment Earnings Overview

- Achieving +11.0% YoY growth in both revenue and gross profit, while delivering a significant +43.1% increase in Non-GAAP operating profit through disciplined SG&A expense control.

(Ymillions, unless otherwise stated)	Q4 FY2025				Q4 FY2024		
	Value	Ratio to net sales	Ratio to revenue	YoY	Value	Ratio to net sales	Ratio to revenue
Revenue	1,704	28.4%	100.0%	+11.9%	1,523	27.1%	100.0%
Gross profit	986	16.4%	57.9%	+11.4%	885	15.8%	58.1%
SG&A expenses	587	9.8%	34.5%	-3.5%	609	10.8%	40.0%
Non-GAAP operating profit	410	6.8%	24.0%	+43.1%	286	5.1%	18.8%
[Reference] Net sales	6,010	100.0%	—	+7.1%	5,609	100.0%	—

22

Page 22 shows the business overview for the Direct Business Segment.

In this quarter, revenue reached ¥1.7 billion and gross profit ended at approximately ¥990 million, both achieving an increase of 11% YoY.

Furthermore, our effective control of SG&A expenses has yielded significant results, leading to a substantial increase in Non-GAAP operating profit of 43.4% YoY.

Contact Information

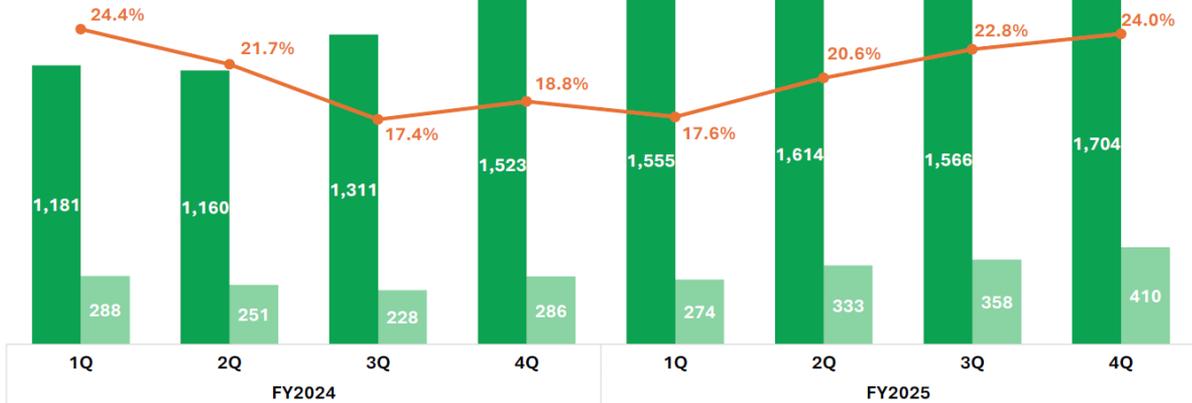
IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Direct Business Segment Quarterly Earnings Trend

Delivering steady revenue expansion while continuing to improve the Non-GAAP operating margin through productivity gains.

Revenue Non-GAAP operating profit (¥mn) OP margin (relative to revenue)



Page 23 shows the quarterly performance trends for the Direct Business Segment.

Driven by steady revenue expansion and improved productivity, our Non-GAAP operating margin has improved to the 24% range. This represents the highest level we have seen in the past two years.

Moving on to the fifth item on our agenda: the overview of the Data & Solutions Segment.

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Data & Solutions Segment Earnings Overview

Despite a revenue decrease due to the completion of certain projects in the previous year, **profit increased by +4.2%** as optimizing headcount successfully improved engineer utilization rates.

(\$millions, unless otherwise stated)	Q4 FY2025			Q4 FY2024	
	Value	Ratio	YoY	Value	Ratio
Revenue	773	100.0%	-1.8%	787	100.0%
Gross profit	476	61.5%	+5.4%	451	57.3%
SG&A expenses	348	45.0%	+5.7%	329	41.8%
Non-GAAP operating profit	128	16.6%	+4.2%	123	15.6%
[Reference] Net sales	773	100.0%	-1.8%	787	100.0%

25

Page 25 shows the business overview for the Data & Solutions Segment.

While revenue decreased due to the absence of certain projects delivered in the previous fiscal year, we achieved a profit increase. Our efforts to optimize headcount and increase engineer utilization rates have paid off, resulting in Non-GAAP operating profit of approximately ¥130 million, up 4.2% YoY.

Contact Information

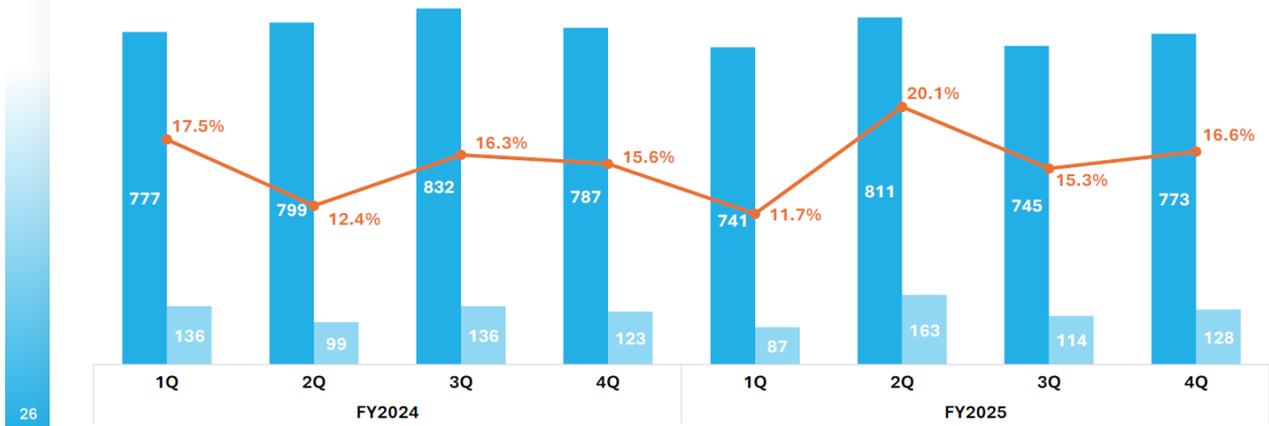
IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Data & Solutions Segment Quarterly Earnings Trend

Operating margin rose by +1.0pt YoY, driven by headcount optimization primarily at overseas locations and improved utilization rates.

Revenue Non-GAAP operating profit (¥mn) OP margin (relative to revenue)



Page 26 shows the quarterly performance trends for the Data & Solutions Segment.

By optimizing headcount, particularly at our overseas locations, and improving the utilization rate of our engineers, our Non-GAAP operating margin rose to 16.6%. This represents a 1.0 percentage point increase compared to the same period last year.

Now, we move to the final item on our agenda: our full-year consolidated forecast for FY2026.

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Full-Year Earnings Forecast for FY2025 (Consolidated)

- We forecast **growth in both revenue and Non-GAAP operating profit**, aiming to achieve **record-high revenue** through expanding existing projects, acquiring new clients, and continuous profitability improvements, while enhancing productivity through AI utilization.

(¥millions, unless otherwise stated)	FY2025 results	FY2026 forecasts	Projected growth rate (YoY)
Revenue	30,309	32,420	+7.0%
Non-GAAP operating profit	4,414	4,800	+8.7%
Profit attributable to owners of parent	3,491	4,350	+24.6%
Earnings per share (EPS)	16.83	20.97	+4.14
Net sales	148,783	158,600	+6.6%
[Reference] Revenue to net sales ratio	20.4%	20.4%	± 0.0Pt
Dividends per share	18.00	18.00	± 0

28

Page 28 outlines our consolidated full-year forecast for FY2026.

We are forecasting revenue of ¥32.4 billion, an increase of 7.0% YoY, and Non-GAAP operating profit of ¥4.8 billion, up 8.7% YoY. Additionally, we expect profit attributable to owners of parent to reach ¥4.35 billion, representing a significant 24.6% increase.

In 2026, we aim to achieve record-high revenue once again, driven by top-line growth through existing project expansion and new client acquisitions, alongside ongoing initiatives to improve profitability. At the same time, we anticipate growth in both revenue and profit by balancing this expansion with further productivity gains, including the continued strategic utilization of AI.

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Full-Year Earnings Forecast for FY2025 (By business segment)

— Aiming for overall revenue and profit growth by driving growth centered on Marketing Communication and expanding the Data & Solutions, which will more than offset the forecasted profit decrease in Direct Business due to prior investment.

(\$millions)	Revenue			Non-GAAP operating profit			
	FY2025 results	FY2026 forecasts	YoY	FY2025 results	FY2026 forecasts	Operating profit margin (to revenue)	YoY
Marketing Communication	21,550	23,200	+7.7%	5,497	6,400	27.6%	+16.4%
Direct Business	6,439	6,600	+2.5%	1,374	1,300	19.7%	-5.4%
Data & Solutions	3,069	3,600	+17.3%	492	640	17.8%	+30.2%
Eliminations & Corporate (incl. Other Business)	-750	-980	—	-2,948	-3,540	—	—
Consolidated	30,309	32,420	+7.0%	4,414	4,800	14.8%	+8.7%

29

Page 29 details our full-year forecast by segment.

In the Direct Business Segment, we are forecasting an operating profit of ¥1.3 billion, which is flat YoY. This is due to upfront investments focused on building a new revenue model.

Meanwhile, for the Marketing Communication Segment, we expect operating profit to reach ¥6.4 billion, an increase of nearly 17% compared to the previous year.

For the Data & Solutions Segment, now in its second year of full-scale operation, we are projecting a 30% increase in operating profit to ¥640 million.

Overall, we aim to achieve growth in both revenue and profit for the group as a whole.

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

FY2026 Dividend Forecast

In line with the shareholder return policy, the year-end dividend forecast for FY2026 is **¥18.00** per share, consistent with FY2025.

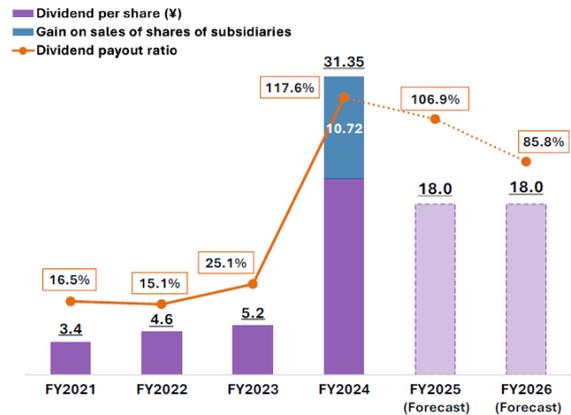
FY2026 Year-End Dividend Forecast

	Forecast	FY2025 result
Dividend per share	¥18.00	¥18.00

FY2026 EPS Forecast

	Earnings forecast
Earnings per share (EPS)	¥20.97

Trend of Dividend Per Share



30

Moving to page 30, I would like to discuss our dividend forecast for FY2026.

In accordance with our current shareholder return policy, we plan to issue a year-end dividend of ¥18 per share, maintaining the same level as in FY2025.

Based on our current EPS forecast of ¥20.97, this represents a dividend payout ratio of 85.8%.

This concludes my presentation on our full-year financial results for FY2025.

In FY2026, building on the solid business foundation we have established over the past two years, we will continue to drive steady organic growth. At the same time, we will gradually resume investments in human resources and new business initiatives, which we had intentionally scaled back in FY2025. By pursuing these efforts in parallel, we remain committed to expanding our performance over the medium term.

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

VISION
2030

VALUE MAXIMIZER



Medium-Term Management Plan:
FY2026-2028

SEPTENI HOLDINGS CO., LTD. Stock Code 4293

Kouno: I will now explain VISION 2030, which we disclosed today alongside our earnings results, as well as our Medium-Term Management Plan, which covers the period from 2026 to 2028.

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

GROUP MISSION

To inspire the world with entrepreneurship

On page 1, we present our group mission.

At the Septeni Group, our mission is “To inspire the world with entrepreneurship.”

This mission embodies our commitment to inspiring society through our business activities. By encouraging each of our officers and employees to demonstrate their entrepreneurship, we aim to inspire not only our colleagues but all our stakeholders. As we expand our business, we will broaden our reach, steadily increasing the impact we have on the world we seek to enrich.

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

A Commitment to New Growth: Linking Client Value Enhancement with Our Own

The Septeni Group is driven by our mission: “To inspire the world with entrepreneurship.”

This “Entrepreneurship”—the courage to embrace change and create new value—is deeply rooted in each of our employees and defines our organizational identity.

In formulating this Medium-Term Management Plan, I have deeply reflected on our mission and held extensive discussions with the management team to define the principles that will ensure our Group remains indispensable 10 years from now and beyond. Through this process, I have reached a clear conclusion: the “world” we serve consists of our stakeholders including our clients, partners, and shareholders, and “to inspire the world” means maximizing our own corporate value by first enhancing the corporate value of our clients through our business activities. This vision is now crystallized in VISION 2030.

Over the past two years, we have successfully built the management and operational foundations necessary to reach our visions. Moving forward, we will work together as one group to contribute to our clients’ growth and accelerate the sustainable enhancement of our corporate value as we strive to achieve VISION 2030.

As we enter our “third entrepreneurial phase,” we invite you to look forward to the new landscapes we will create and the significant social impact we will deliver. Please keep a close eye on the further evolution of the Septeni Group.



Representative Director,
Group President and Chief Executive Officer
Yuichi Kouno

2

Page 2 shows a CEO Message, summarizing the process leading up to this announcement, as well as the logical connection between our group mission, VISION 2030, and the Medium-Term Management Plan. I encourage you to read the details at your convenience.

Under our mission “To inspire the world with entrepreneurship,” we have placed “maximizing our clients’ corporate value” as the core of VISION 2030. This vision serves as our management policy for the next five years leading up to 2030.

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

INDEX



01 Our Vision for VISION 2030

02 Business Review

FY2024-2025

03 Medium-Term Management Plan

FY2026-2028

3

Page 3 shows our agenda.

First, I will share our vision toward 2030.

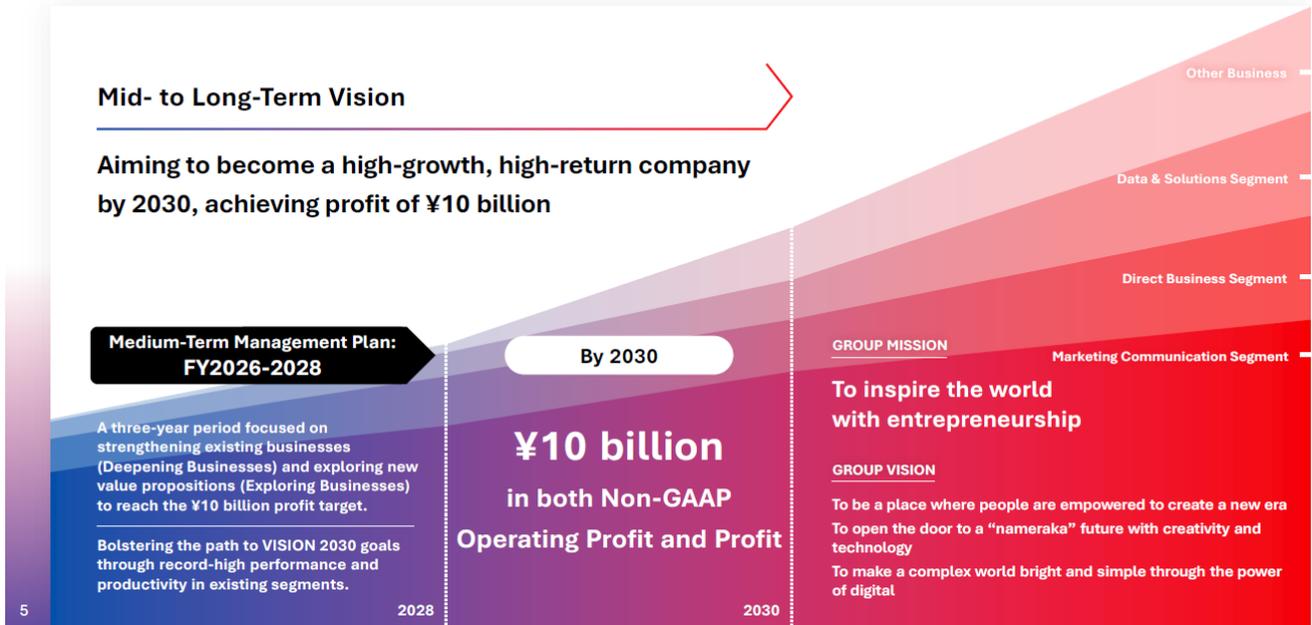
Next, after reviewing our performance over the past two years, I will provide a detailed explanation of our Medium-Term Management Plan covering the three-year period from 2026 to 2028.

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Mid- to Long-Term Vision and the Positioning of Each Phase



To begin, I would like to discuss our vision toward 2030 and what we aspire to achieve.

On page 5, we have outlined our mid- to long-term vision and the positioning of each phase.

Based on our group mission and vision, we announced in February 2025 our mid- to long-term policy: "To create ¥10 billion in net profit by 2030 and become a corporate group that achieves both high growth and high shareholder returns."

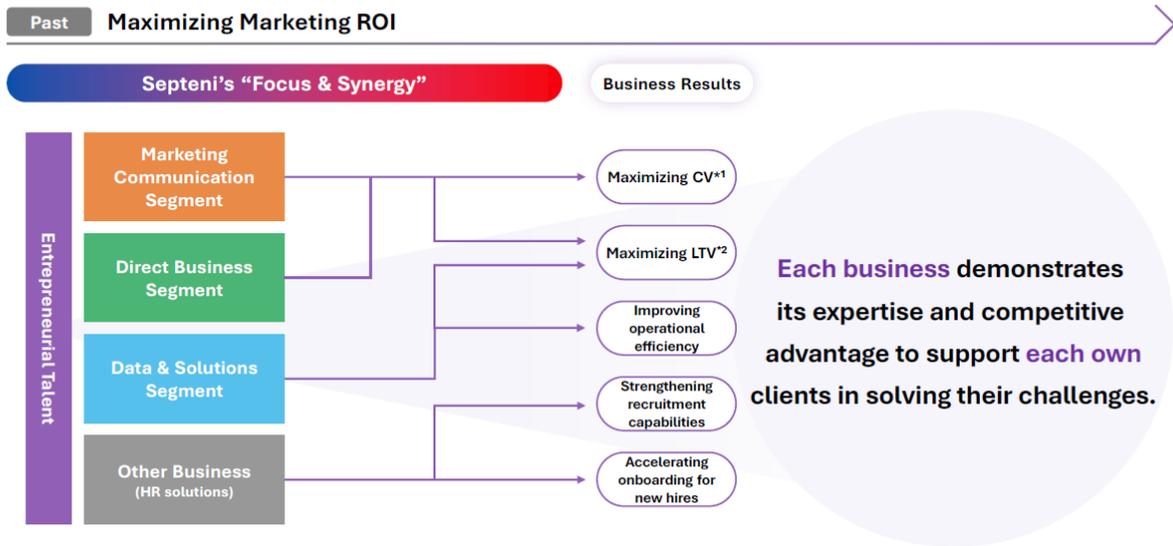
I would like you to view the Medium-Term Management Plan we are announcing today as a critical milestone for the next three years on our journey toward achieving that 2030 goal.

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Past Business Operations



6

*1 Final conversions on the website, such as product purchases or user registrations. *2 The total profit a client generates for a company over their entire relationship.

Page 6 reviews the evolution of our group’s business operations.

Historically, we have focused on recruiting and developing talent with entrepreneurship. These individuals have honed their expertise across our various businesses to provide significant value to our clients—such as maximizing conversions (CV) and lifetime value (LTV) and improving operational efficiency. By delivering these results to our clients' respective departments, we have achieved continuous growth.

Against this backdrop, since 2024, we have operated under the theme of “Focus & Synergy.” As part of this strategic restructuring of our core businesses over the past two years, we have categorized our operations into four areas: the Marketing Communication Segment, the Direct Business Segment, the Data & Solutions Segment, and Other Business, primarily in the HR field.

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Market Environment

	Customer & Consumer Needs / Market Trends	Workforce	Technology
Threats	<p>Increasing Sophistication and Complexity of Needs</p> <p>Client challenges are no longer confined to a single domain; they involve a complex interplay of multiple areas that are deeply intertwined.</p>	<p>Intensifying Labor Shortages</p> <p>The workforce is shrinking due to a low birthrate and aging society, leading to fiercer competition for top talent across all industries.</p>	<p>Rapid Expansion of IoT*</p> <p>The ability to collect and analyze diverse datasets is driving an increased demand for high-precision targeting and sophisticated effectiveness measurement.</p>
Opportunities	<p>Ongoing Digital Shift in Advertising Budgets</p> <p>While the market growth rate is relatively moderating alongside increased time spent in digital spaces, the overall upward trend continues.</p>	<p>Empowering a Diverse Workforce</p> <p>Flexible organizations, built on diverse work styles and recruitment, address the challenges of labor shortages.</p>	<p>Advancement and Proliferation of AI</p> <p>The rapid evolution of AI and machine learning is boosting operational productivity through the realization of "Human-AI Coexistence."</p>

The Way Forward for the Septeni Group

Expanding capabilities in adjacent domains centered on digital marketing to support the maximization of corporate value by providing a broad range of services and value that address increasingly diverse client needs.

7

* An abbreviation for "Internet of Everything," referring to a state where everything is connected to the Internet.

Page 7 outlines our assessment of the current environment and the strategic direction our group should take based on that assessment.

As the labor force shrinks and technology—particularly AI—evolves at a rapid pace, the digital marketing landscape in which we operate is becoming increasingly sophisticated and complex due to diversifying consumer behavior. Despite this complexity, it is expected that the digital shift in marketing activities will continue as companies strive for sustained growth and profitability.

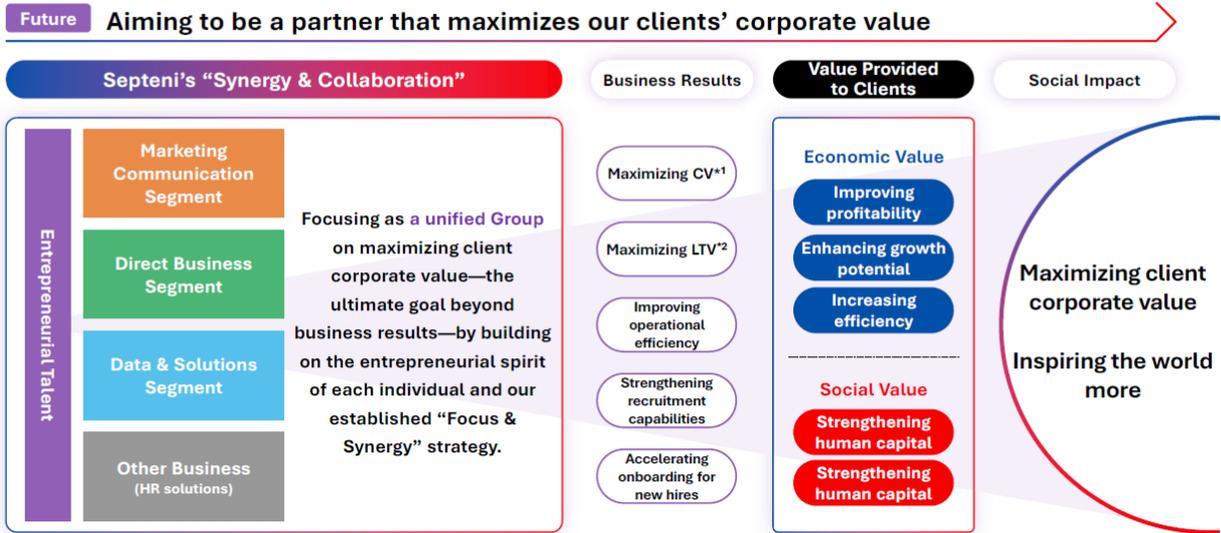
Given these social and industry trends, in formulating this Medium-Term Management Plan, our policy is to steadily grow our existing businesses while further strengthening inter-business collaboration to build a group structure that maximizes our clients' corporate value. Furthermore, we intend to expand our capabilities by driving new business development that leverages the assets of our core businesses.

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Future Business Operations



8

*1 Final conversions on the website, such as product purchases or user registrations. *2 The total profit a client generates for a company over their entire relationship.

Page 8 illustrates the future group business operations we aspire to achieve

Taking into account our past operations and the changing environment, this diagram visualizes our strategic direction for the medium-to-long term.

As previously explained, our focus has been on individual businesses providing value to specific departments to drive their results. Going forward, however, we aim to become a partner that contributes to the maximization of our clients' overall corporate value—moving beyond the immediate business results we have traditionally focused on. To achieve this, we will continue to hone our strengths and acquire new capabilities. Our goal is to transform into a corporate group that can collectively and comprehensively deliver value from all our businesses to every client we serve.

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

VISION 2030

SEPTENI GROUP VISION 2030



We will **maximize client corporate value** and inspire the world more by transforming social and generational shifts into an engine for growth.

On page 9, to encapsulate the future group business operations I have described so far, we are introducing the concept of “Value Maximizer” for the entire group.

Under this banner, we have established our VISION 2030: “We will maximize client corporate value and inspire the world more by transforming social and generational shifts into an engine for growth.” We will execute our group management over the next five years guided by this vision.

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Establishment of “VALUE MAXIMIZER” and the Positioning of Each Phase



On page 10, we once again illustrate Value Maximizer and the positioning of each strategic phase.

With Value Maximizer as our VISION 2030, we aim to generate ¥10 billion in both Non-GAAP operating profit and net profit by 2030, becoming a corporate group that achieves both high growth and high shareholder returns. To reach this goal, we will work together as a unified group to successfully execute our Medium-Term Management Plan over the next three years.

Moving on to the second item on our agenda. Before we discuss the next three years, I will review our performance over the past two years.

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Business Review

Despite the impact of a major client, we focused on improving profitability and productivity, resulting in year-on-year growth in revenue and a significant increase in Non-GAAP operating profit, achieving a V-shaped recovery.

		FY2024	FY2025	YoY
Revenue	(¥mn)	28,284	30,309	+7.2%
Non-GAAP operating profit	(¥mn)	3,197	4,414	+38.1%
Non-GAAP operating profit margin	(%)	11.3	14.6	+3.3Pt
Profit attributable to owners of parent	(¥mn)	5,526	3,491	-36.8%
Adjusted Profit* ¹ <small>Reference</small>	(¥mn)	3,309	4,155	+25.5%
Earnings per share (EPS)	(¥)	26.65	16.83	-¥9.82
ROE	(%)	8.2	5.1	-3.1Pt
Net sales <small>Reference</small>	(¥mn)	145,996	148,783	+1.9%
Revenue to net sales ratio <small>Reference</small>	(%)	19.4	20.4	+1.0Pt

12

*1 Excludes the impact of impairment losses (after tax) related to COMISMA INC. and its subsidiaries from profit from continuing operations.

Page 12 shows our financial results for the recent two-year period.

Throughout these two years, we consistently focused on improving profitability and enhancing productivity in our business and organizational management, even as we navigated challenges such as a decline in transactions with certain major clients.

As a result, in FY2025, we achieved record-high revenue of ¥30.3 billion and a V-shaped recovery in Non-GAAP operating profit to ¥4.4 billion.

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Review of Key Strategic Initiatives

Vision

Becoming a high-growth, high-return company

High-growth

High-return

Focus

Synergy

Promoting Business Portfolio Management

Strictly applying business continuity criteria and pursuing the establishment of new companies as well as divestitures and liquidations to further refine the Group's core strengths.

Creating synergies within and across segments

Strengthening cross-selling within segments and synergies across segments, resulting in new business opportunities with clients and improved performance.

Enhancing Shareholder Returns

Increasing shareholder returns in response to a strengthened financial base, driven by sustainable organic growth and the further deepening of the alliance with Dentsu.

Improving Profitability and Productivity

- Reaching record-high revenue in FY2025 and achieving Non-GAAP operating profit significantly above the previous year.
- Realizing improved business performance as continuous efforts to enhance profitability and productivity steadily materialize.

Revenue per employee

FY2024	¥13.6mn	▶	FY2025	¥15.0mn (+9.9%)
--------	---------	---	--------	-----------------

Non-GAAP operating profit per employee

FY2024	¥1.5mn	▶	FY2025	¥2.2mn (+41.5%)
--------	--------	---	--------	-----------------

Dividend Policy for FY2025 and Beyond

Whichever is higher **¥18 min. or 50% payout ratio**

Annual Dividend Per Share

2024	¥31.35	▶	2025	¥18.00 (Forecast)
------	--------	---	------	-------------------

13

On page 13, we review the key initiatives we have implemented over the past two years.

To become a corporate group that achieves both high growth and high shareholder returns, we have operated under the medium-term theme of “Focus & Synergy.” On the growth front, we have focused on strengthening our existing businesses, including the promotion of business portfolio management, and have prioritized creating synergies across various levels of our operations.

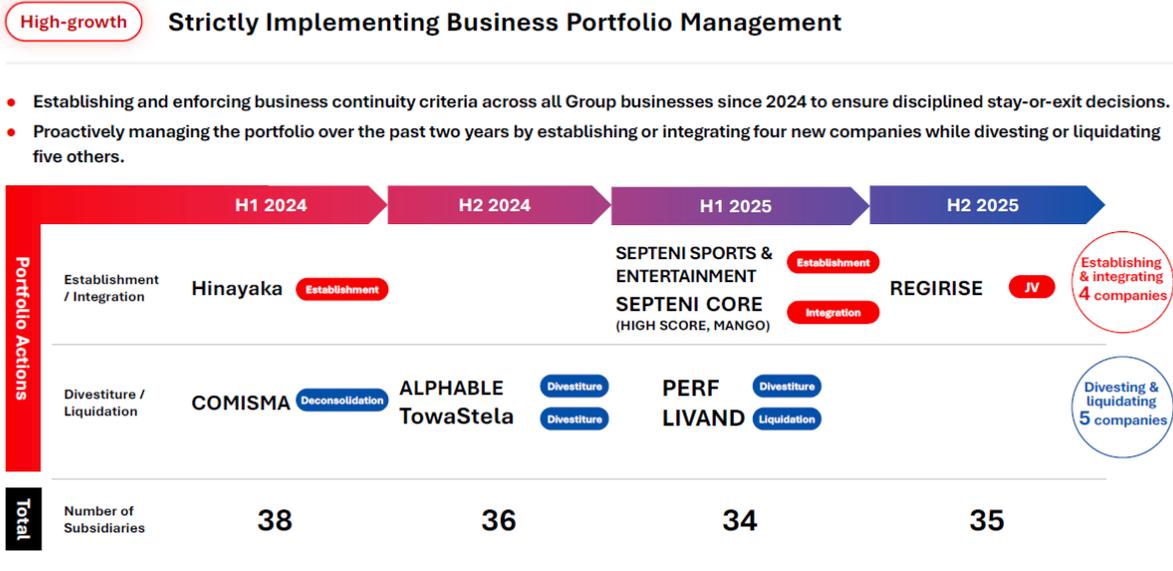
Regarding high returns, we simultaneously moved to enhance shareholder returns by revising our payout policy.

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Review of Key Strategic Initiatives



Page 14 summarizes our progress over the past two years in enforcing rigorous business portfolio management, one of our key initiatives.

Since 2024, we have applied strict business continuity and withdrawal criteria to all group businesses. By maintaining this discipline, we have ensured thorough portfolio management.

Specifically, over the last two years, we have divested or liquidated five companies while establishing four new ones, including those formed through strategic integrations. These actions have enabled us to optimize organizational efficiency and build a leaner corporate structure, including a reduction in corporate operating costs.

Looking ahead to the new Medium-Term Management Plan, we will continue to review our portfolio through annual evaluations of existing businesses. Furthermore, we intend to expand our capabilities through various external methods, such as M&A, roll-ups, and the establishment of joint ventures.

Moving on to the third item on our agenda. I will now explain our Medium-Term Management Plan for 2026 through 2028. This plan serves as the practical roadmap to achieving our VISION 2030 goals that I have discussed so far.

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Basic Policies and Key Measures



16

On page 16, we outline the four fundamental policies of this Medium-Term Management Plan, along with the key initiatives tied to each.

The first policy is Deepening Businesses. The second is Exploring Businesses. Third is Strengthening Management Foundation, and the fourth is Capital Allocation.

I will now explain each of these four fundamental policies in more detail.

Contact Information

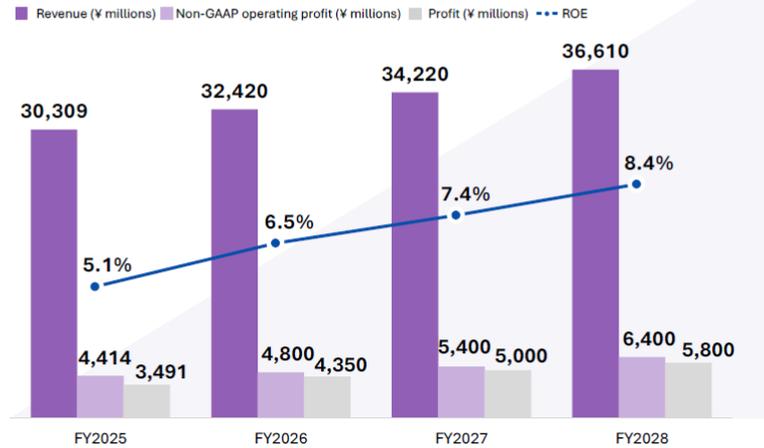
IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Quantitative Targets up to FY2028

We aim to accelerate organic growth through continuous improvements in profitability and productivity, consecutively breaking records in revenue, Non-GAAP operating profit, and profit, while aiming for an early achievement of double-digit ROE.

FY2025-2028 CAGR	
Revenue	+6.5%
Non-GAAP operating profit	+13.2%
Profit	+18.4%
ROE	+3.3Pt



17

Before we dive into the four fundamental policies, please look at page 17, where we present our quantitative targets for the next three years until 2028.

As shown here, using FY2025 as a base, we are targeting a three-year CAGR of 6.5% for revenue, 13.2% for Non-GAAP operating profit, and 18.4% for profit attributable to owners of parent. Additionally, we aim to improve our ROE by 3.3 percentage points.

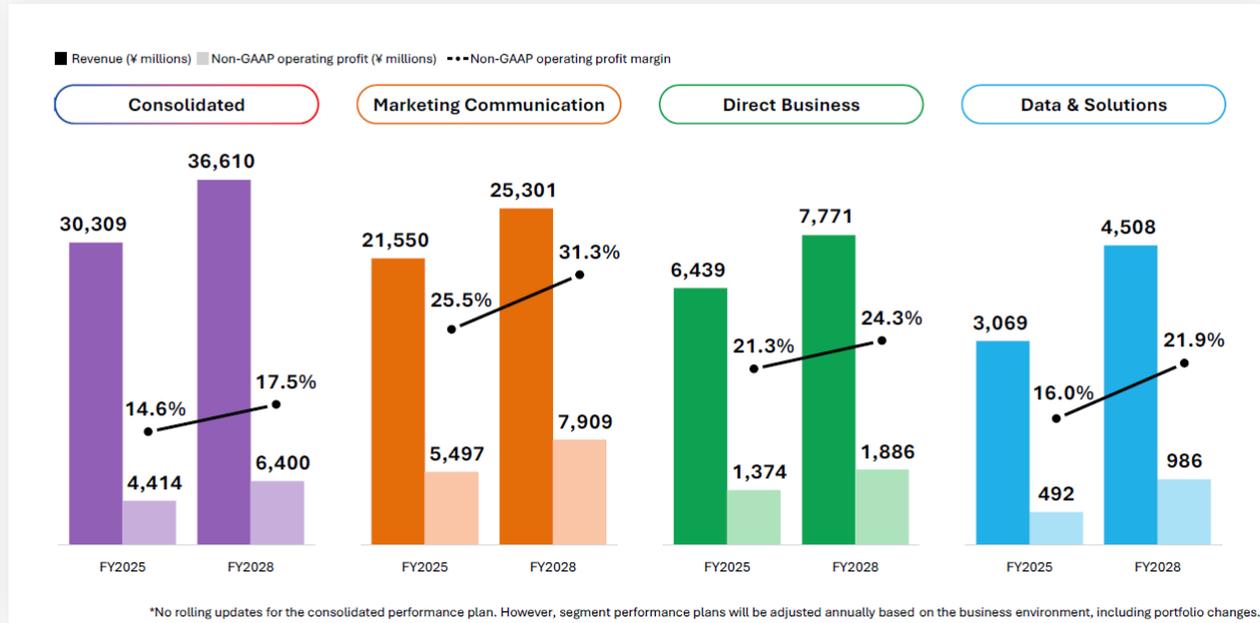
Please note that these figures are based on our organic growth plan and do not include potential inorganic growth. By incorporating strategic growth investments such as M&A over the next three years, we aim to achieve double-digit ROE at the earliest possible stage for the group as a whole.

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Consolidated and Segment Growth Forecast for FY2028



Page 18 shows our growth outlook for both the consolidated group and each business segment through 2028.

On a consolidated basis, and within each individual segment, we aim to reach record-highs for both revenue and Non-GAAP operating profit, while simultaneously improving our Non-GAAP operating profit margins.

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Marketing Communication Segment

Theme

We drive client profitability and growth by achieving “Integrated Marketing,” which combines overwhelming digital ad execution with strategic partner synergies to eliminate organizational and data silos.

Business Strategies

- 01** Provide “MXONE,” our proprietary integrated marketing concept. **MXONE**
- 02** Strengthen talent capable of providing and implementing integrated marketing.
- 03** Strengthen high-margin solution areas.
- 04** Expand capabilities in adjacent areas to provide a broader range of solutions for client challenges.
- 05** Curb operational costs through the utilization of AI solutions.

For VALUE MAXIMIZER

Synergies with other segments

- Maximizing client assets and connecting them to other businesses.
- Collaborating within the Group to optimize AI usage.
- Strengthening solutions that support Customer Experience (CX) transformation.

Results for Clients

- Maximizing CV^{*1}
- Maximizing LTV^{*2}

Value Provided to Clients

- Improving profitability
- Enhancing growth potential

19

*1 Final conversions on the website, such as product purchases or user registrations. *2 The total profit a client generates for a company over their entire relationship.

Starting on page 19, I will explain our four key initiatives in order.

First, regarding Deepening Businesses, I will outline our policies for each segment, starting with the Marketing Communication Segment.

In this segment, our primary focus will be the delivery of “MXONE,” our unique integrated marketing concept. To realize this, we will strengthen talent development and solution development and delivery while driving the expansion of our capabilities into adjacent fields.

To provide deeper support for our clients' integrated marketing, we will further enhance external synergies and deepen our business operations. By leading the improvement of our clients' profitability and growth, we aim to achieve further business expansion.

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

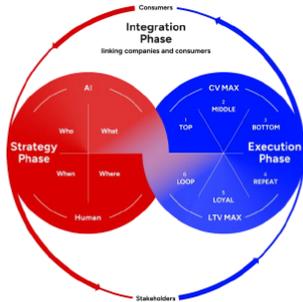
44

Marketing Communication Segment: Business Strategy

We have launched MXONE—an integrated marketing concept aimed at maximizing business growth by bridging various divides in corporate marketing activities—and will continue to drive solution development with a series of upcoming launches.



Bridging all divides through the co-creation of humans and AI, aiming to achieve both “CV-MAX” and “LTV-MAX.”



20

*1 Final conversions on the website, such as product purchases or user registrations. *2 The total profit a client generates for a company over their entire relationship.

On page 20, I would like to elaborate on MXONE, our integrated marketing concept, which is a cornerstone of the strategy for our Marketing Communication Segment.

In the course of providing digital marketing support, we have observed many cases where fragmentation across various aspects of corporate management has prevented marketing results—and the subsequent business growth—from being fully maximized.

MXONE is our solution to this challenge. It aims to bridge these divides through the co-creation of humans and AI, ultimately maximizing business growth.

We have already released several solutions under this concept, and we will continue to strengthen the MXONE brand and develop new solutions. We invite you to keep a close watch on the evolution of MXONE.

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Direct Business Segment

Theme

We directly drive client revenue expansion and business growth by fusing integrated offline and digital expertise with internal and external co-creation synergies to build and execute “new revenue models” beyond existing advertising frameworks.

Business Strategies

- 01** Strengthen sales and digital areas through collaboration with the Marketing Communication Segment and the Dentsu Group.
- 02** Make new approaches to growth industries focused on senior market sectors.
- 03** Enhance creative in the middle and bottom funnel areas using AI.
- 04** Strengthen non-advertising regional revenue sources by entering the corporate version of the Furusato Nozei business.
- 05** Strengthen the D2C area, including through M&A.

For VALUE MAXIMIZER

Synergies with other segments

- Strengthening solutions in the digital area.
- Building new revenue models beyond existing advertising models.

Results for Clients

Maximizing CV^{*1}

Maximizing LTV^{*2}

Value Provided to Clients

Improving profitability

Enhancing growth potential

21

*1 Final conversions on the website, such as product purchases or user registrations. *2 The total profit a client generates for a company over their entire relationship.

Next, I will discuss our policy for the Direct Business Segment.

In this segment, we aim to build new revenue models for the Direct-to-Consumer (D2C) sector and the senior market. We will achieve this by creating synergies between the offline and digital expertise we have cultivated in the direct marketing field. Through these efforts, we will contribute to maximizing our clients' profitability and business growth.

In addition to supporting our clients' direct marketing, we will continue to take on new challenges, such as developing D2C products and expanding our Corporate Version of Hometown Tax (Furusato Nozei) business. By doing so, we aim to build a business structure that can return the success stories and know-how gained from our own initiatives back to our client companies.

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

46

Data & Solutions Segment

Theme

We strengthen collaboration across our distributed engineering organizations to consolidate technical expertise and know-how. By developing proprietary DX solutions and promoting collaboration with external partners, we optimize marketing operational efficiency and contribute to improving clients' business productivity.

Business Strategies

For VALUE MAXIMIZER

- 01** Build a new development process premised on AI utilization.
- 02** Strengthen AI-centric product development and restructuring the organization.
- 03** Cultivate large-scale development projects in collaboration and expand System Integration (SI) projects with the Dentsu Group.
- 04** Expand sales of operation automation and marketing BI^{*1} agents for clients with in-house operations.

Synergies with other segments

- Strengthening company-wide AI utilization.
- Supporting clients with needs for bringing marketing in-house.

Results for Clients

- Improving operational efficiency
- Maximizing LTV^{*2}

Value Provided to Clients

- Increasing efficiency
- Improving profitability

22

*1 An abbreviation for "Business Intelligence," referring to data-driven information analysis and decision-making support. *2 The total profit a client generates for a company over their entire relationship.

Lastly, I will discuss the Data & Solutions Segment.

In this segment, we will strengthen collaboration among our engineering organizations across the group, including our offshore locations. By driving the development of DX solutions and forming alliances with external partners, we will support the improvement of our clients' productivity and efficiency through the maximization of their marketing results.

The Data & Solutions Segment originally operated as an internal development organization. Since its commercialization, we have established a sales structure and a model for external sales. During this Medium-Term Management Plan, we aim to produce steady results from these efforts and set the business on a clear growth trajectory.

This concludes my explanation of our first key initiative: Deepening Businesses.

Contact Information

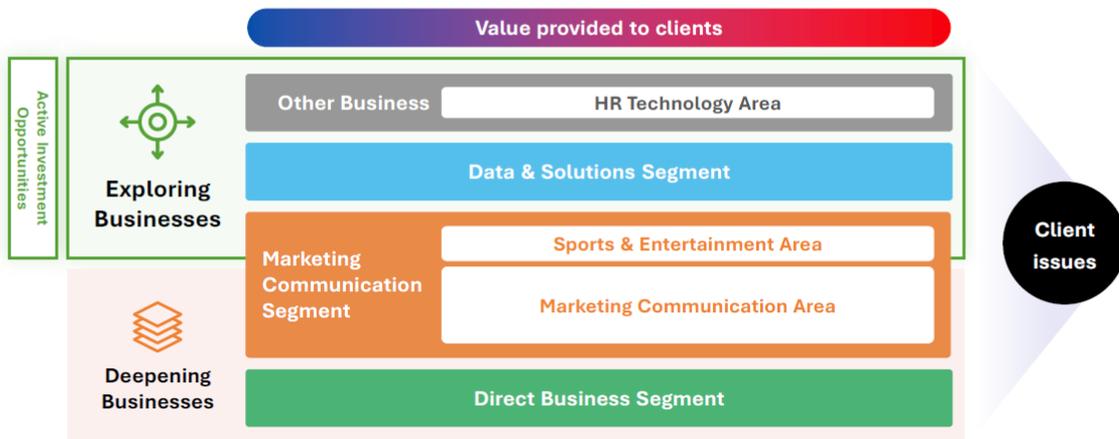
IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

47

“Exploring Businesses” Area

Looking ahead to VISION 2030, we aim to expand revenue pillars beyond existing segments; currently, we are actively seeking investment opportunities in areas within the “Exploring Businesses” phase.



23

Next, starting on page 23, I will explain our second key initiative: Exploring Businesses.

Over the past two years, we have focused on the growth of our three core segments: Marketing Communication (indicated in orange), Direct Business (green), and Data & Solutions (light blue), which is currently being scaled up as a commercial business.

While continuing to deepen and explore within these three segments, in 2026—the inaugural year of VISION 2030—we will embark on a new challenge in the Other Business category (indicated in gray): the commercialization of the HR Technology domain.

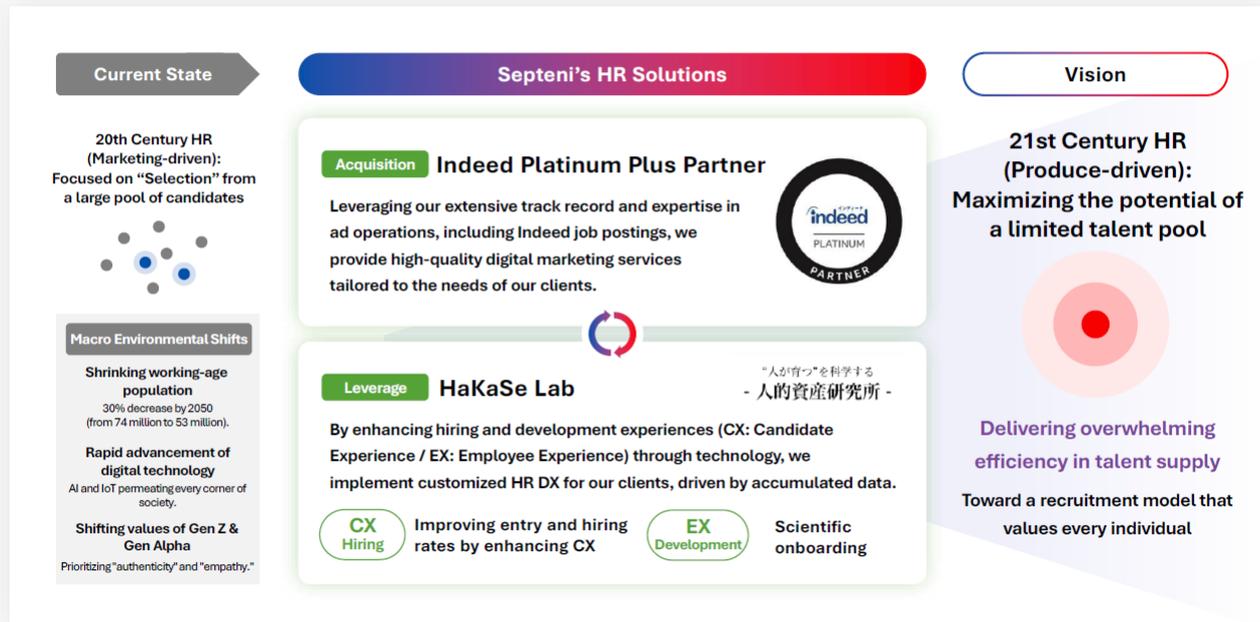
Our company was originally founded in 1990 as a human resources firm. Now, 35 years later, we intend to leverage the technology and expertise we have cultivated through our own practice of human capital management. Amid an accelerating labor shortage, we aim to address this market challenge by providing client support centered on HR Technology.

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Vision for the HR Technology Area



24

On page 24, I will describe our vision for the HR Technology domain, an area where we intend to accelerate our exploration.

In the face of Japan’s shrinking working-age population, rapid digital evolution, and diversifying values, many companies today face the fundamental challenge of being unable to recruit the talent they need, despite their best efforts.

With fewer working-age population, shifting generational values, and increased job mobility, the traditional approach of selecting from a large pool of candidates for recruitment, training, and cultural fit is becoming increasingly difficult.

Furthermore, even when companies succeed in hiring, they often struggle with early turnover and cultural mismatches. As it becomes harder to retain and develop talent into a productive workforce, there is a greater need than ever for effective execution in HR management.

To address this, we will combine our solutions for attracting talent with those for leveraging talent. By partnering with our clients' HR and training departments, we aim to realize a new, produce-driven HR model—one that focuses on maximizing the potential of a limited workforce.

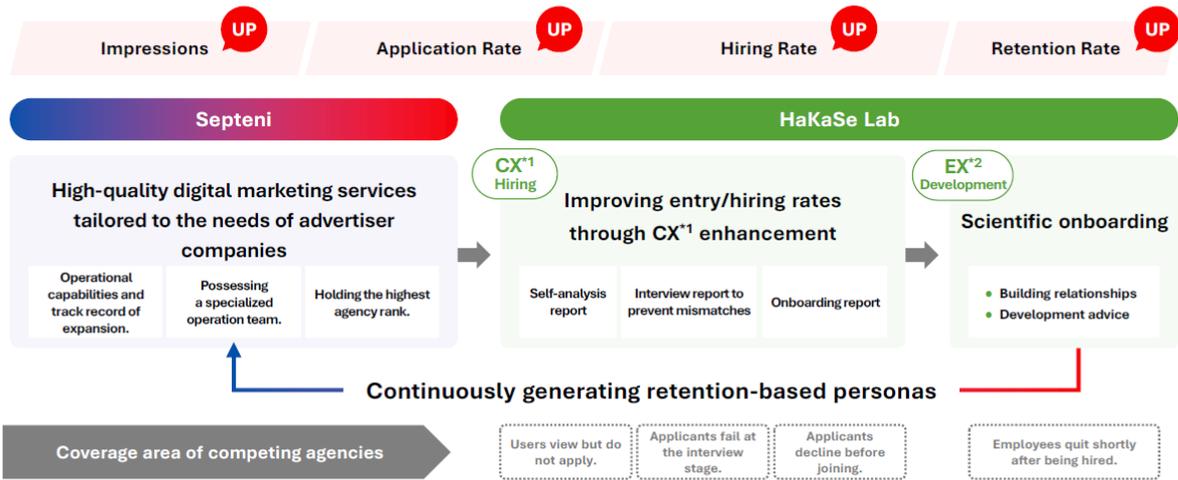
Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Scheme in the HR Technology Area

A scheme creating “recruitment results exceeding competitors” by combining Septeni’s operational capabilities with HaKaSe’s ability to improve CX^{*1}.



25

*1Candidate Experience. *2 Employee Experience.

On page 25, I will explain the business scheme for our HR Technology domain.

Our goal is to support client companies at every stage of the talent lifecycle—from initial recruitment site visits to entry, hiring, and long-term retention.

By applying the customer acquisition expertise from our core digital marketing business to the recruitment market, we will maximize the effectiveness and efficiency of various HR media platforms. At the same time, we will expand the use of “HaKaSe”—an onboarding solution developed by our group company, Human Capital Lab. Beyond strengthening onboarding, we will leverage HaKaSe to improve matching accuracy during the hiring process. This allows us to provide high-value-added services that both enhance a client’s recruiting power and accelerate the productivity of new hires.

That provides an overview of the HR Technology domain, which we are prioritizing as an exploration area under VISION 2030.

We will begin our exploration with HR Technology in 2026. Throughout the VISION 2030 period, we will continuously evaluate and add new exploration areas that offer synergies and collaboration with our core businesses and contribute to maximizing our clients' corporate value.

This concludes my explanation of our second key initiative: Exploring Businesses.

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Strengthening Human Capital: Overall Policy

Based on three core initiatives in human capital management—“democratization of entrepreneurship,” “human resource development with reproducibility through digital HR,” and “DEI”—we will combine these with measures adapted to changes in the external environment.



26

Moving on to page 26, I will now explain our third key initiative: Strengthening Management Foundation.

As the first priority within this initiative, I will discuss our overall policy for strengthening human capital. This is the most critical element for sustaining our efforts in deepening and exploring businesses, and for enabling the entire group to support the maximization of our clients' corporate value.

Over the past two years, in addition to quantitative productivity improvements, we have implemented several qualitative changes. These include transitioning from remote-first to office-centric work styles, increasing the flexibility of our recruitment to move beyond a reliance on new graduates, and intentionally increasing inter-group transfers and secondments.

Looking ahead, we will continue to have three pillars: the democratization of Entrepreneurship, the utilization of Digital HR, and the promotion of Diversity, Equity, and Inclusion (DEI). In the short term, we will focus on creating an environment where our talent can fully exercise their entrepreneurship. Over the medium term, we intend to advance our human capital initiatives, including robust succession planning.

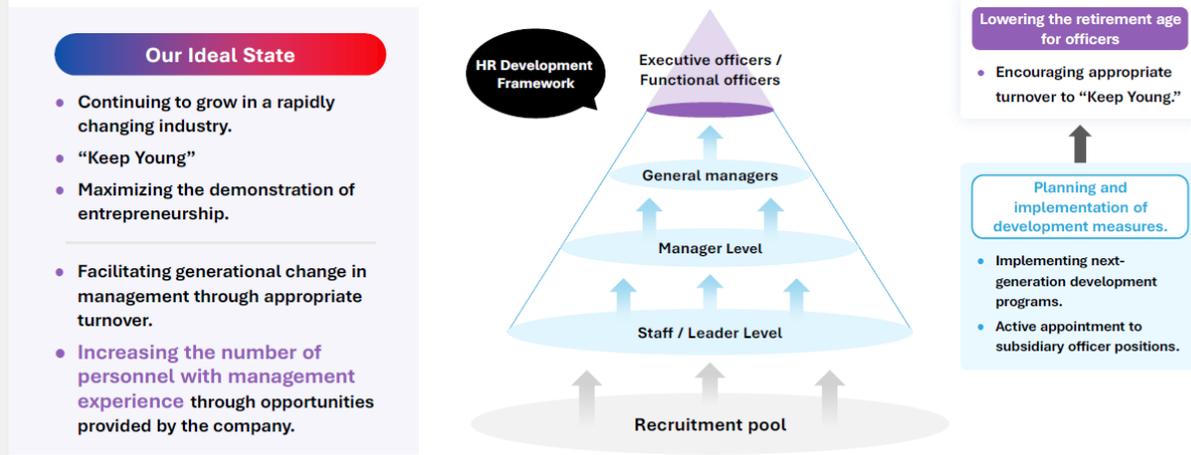
Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Human Resource Development Committee

We have launched the Human Resource Development Committee to promote recruitment, development, and appointment, aiming to increase opportunities for taking on Group management roles.



27

On page 27, I will explain the Human Resource Development Committee, which was established in 2026.

We have identified three core elements for our ideal corporate state: “continued growth in a rapidly changing industry,” “keep young,” and “maximizing entrepreneurship.” To move toward this vision, we will pursue aggressive talent development, with a primary focus on increasing the number of individuals with management experience through opportunities provided by the company.

Although 35 years have passed since our founding, the average age of our entire organization remains 32. Even as times change, our growth has consistently been driven by people in their 20s and 30s who create new eras and thrive within our group.

We believe that maintaining this “keep young” organizational state is essential for sustaining entrepreneurship. The Human Resource Development Committee will operate the systems necessary to ensure this.

The committee’s role goes beyond supporting employee careers; it is responsible for identifying and developing the next generation of group leaders. This will be achieved through programs that provide management experience at an early stage—in their 20s and 30s—as well as through bold, merit-based appointments.

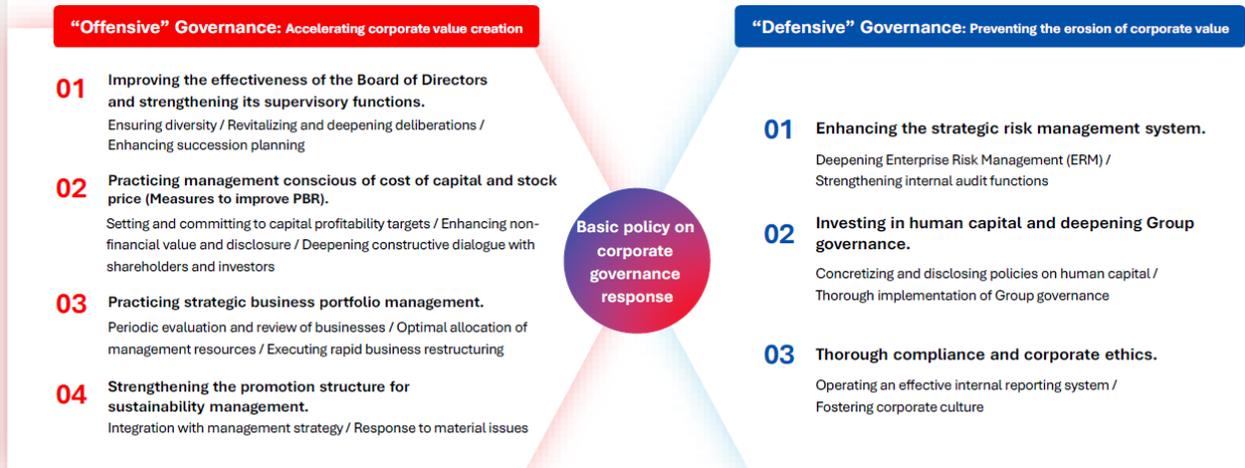
Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Governance Enhancement: Overall Policy

To earn the trust of stakeholders, and to aim for sustainable corporate value improvement while ensuring management transparency and fairness, we promote governance enhancement from both “offensive” and “defensive” perspectives.



28

On page 28, I will explain our overall policy for strengthening governance.

To gain the trust of all our stakeholders and ensure the transparency and fairness of our management, we are committed to enhancing governance from both offensive and defensive perspectives, aiming for sustainable increases in corporate value.

While several points are listed here, I want to emphasize two specific areas of “offensive governance”: our unwavering commitment to management with a focus on stock price and the rigorous execution of business portfolio management. We will approach these with a heightened sense of discipline in our group management.

Regarding “defensive governance,” as our organization now comprises approximately 2,000 officers and employees, we will ensure thorough compliance across the board. Furthermore, as mentioned earlier, we will continue to focus heavily on strengthening our human capital as a foundational element of our governance.

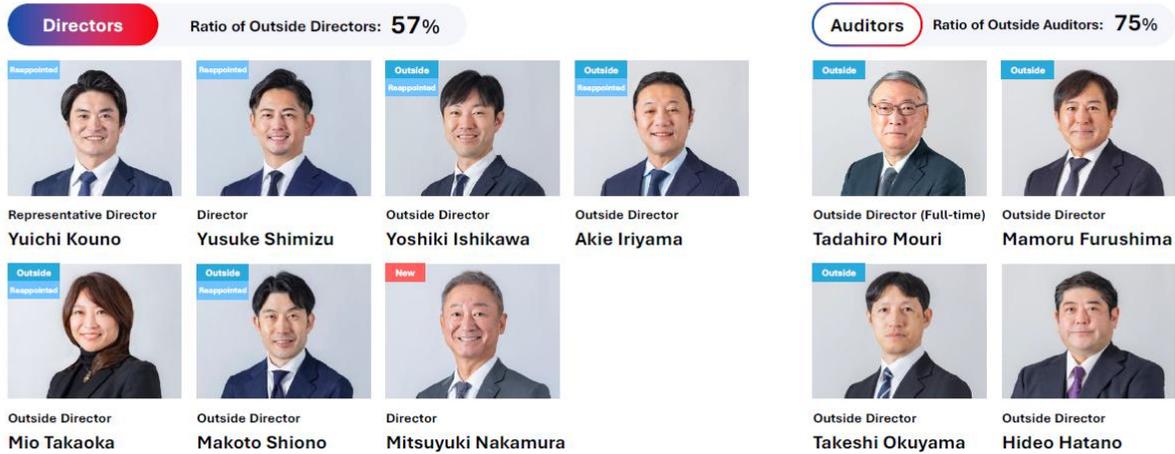
Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Supervisory Function: Board of Directors and Board of Auditors

Aiming for a higher level of governance, we ensure independence, objectivity, and accountability by having Independent Outside Directors comprise the majority of the Board of Directors*. *Subject to approval at the General Meeting of Shareholders in March 2026.



29

On page 29, we introduce our Directors and Auditors, who are responsible for our oversight functions.

This page outlines the structure of the board of directors and the board of auditors, assuming the candidates for election are approved at the General Meeting of Shareholders this March.

Currently, outside directors make up 57% of our Board (4 out of 7 members), and outside auditors make up 75% of our board of auditors (3 out of 4 members).

To further strengthen our governance, we will continue to build a structure that ensures objectivity and transparency in our oversight functions, while working to enhance its overall effectiveness.

Contact Information

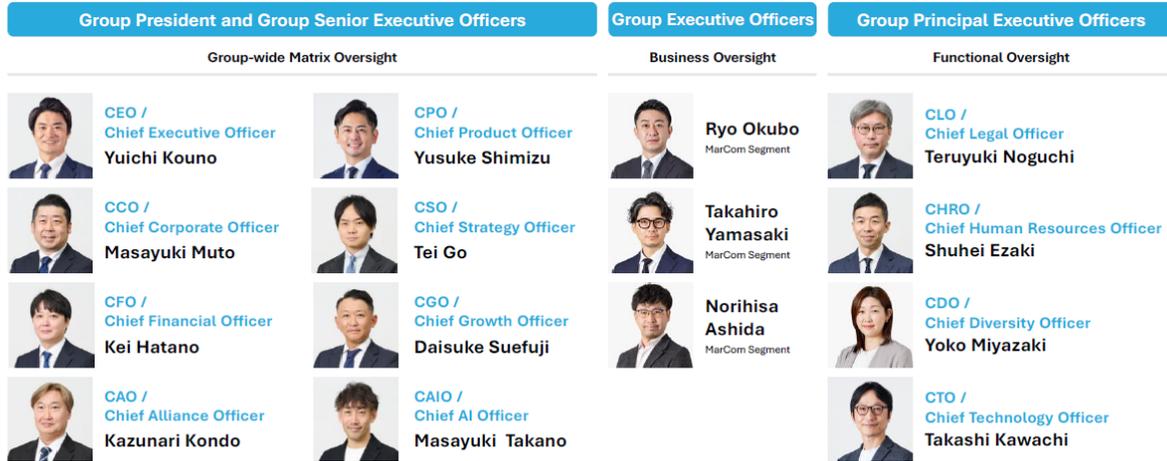
IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Executive Function: Executive Officer Structure (Introduction of CxO System)

We introduced the “CxO system” to clarify the roles of each Group Executive Officer and strengthen synergy creation.

*Effective April 1, 2026



30

On page 30, I will introduce our Executive Officer structure, which handles the group’s executive functions.

Effective April 2026, we have decided to introduce a “CxO system” aimed at strengthening synergy creation by clarifying the roles of our Group Executive Officers.

To accelerate synergy and collaboration between businesses toward VISION 2030, we will appoint CxOs for key themes and domains. By granting them authority and responsibility, we will establish a structure from 2026 that allows for rapid coordination and decision-making between business units and corporate functions through these CxOs.

While we will begin 2026 with a team of 15 Group Executive Officers, we will ensure our management remains adaptable. The Nomination and Remuneration Advisory Committee will review the roles and composition of the executive team annually, adjusting them to reflect shifts in the market and our business as we progress toward VISION 2030.

Contact Information

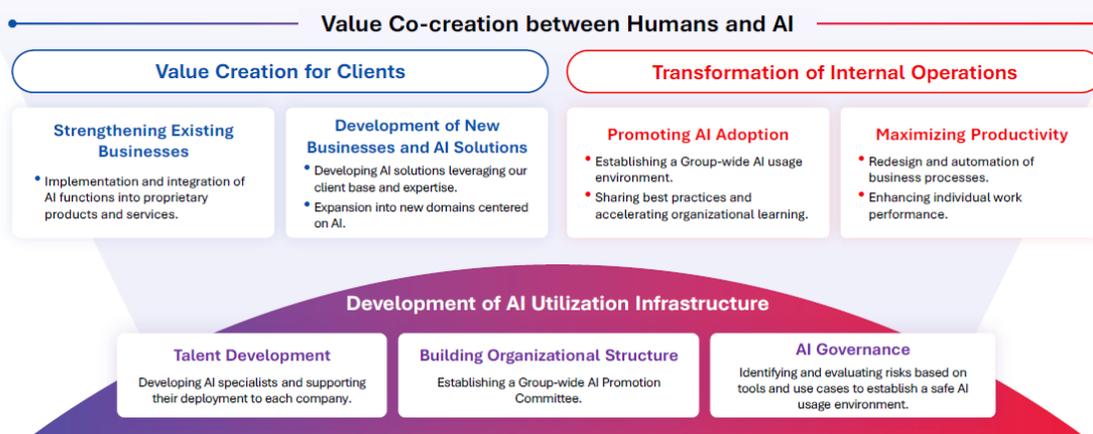
IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Promoting AI Strategy: Overall Policy

We aim to build a structure where humans and AI collaborate to co-create value towards VISION 2030, and promote AI utilization based on three pillars: value creation for clients, transformation of internal operations, and development of AI utilization infrastructure.

VISION 2030 | VALUE MAXIMIZER



31

On page 31, we outline our overall policy for promoting our AI strategy.

Our goal is value co-creation through the collaboration of humans and AI, focused on two main pillars: value creation for clients and transformation of internal operations. To achieve this, we are building a foundation based on three areas: talent development, building organizational structure, and AI governance.

By the end of 2026, we will establish a group-wide AI Promotion Committee. This will enable faster decision-making and risk mitigation, allowing us to drive the utilization of Generative AI even more aggressively.

While AI integration is already well underway across our business units and corporate functions, the launch of this committee will further accelerate its adoption and standardize expertise throughout the group. Our ultimate aim is to rebuild our entire business foundation around operations that assume the full-scale utilization of AI.

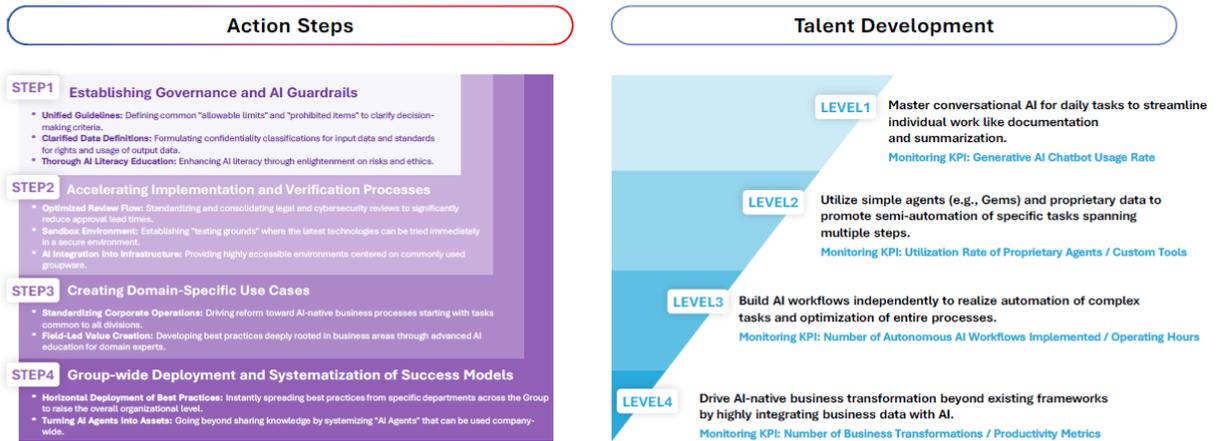
Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

AI Promotion Committee

By raising Group-wide AI literacy to the industry's highest level, we will realize corporate-wide AI transformation, leading to enhanced business and corporate value.



32

On page 32, I will explain our implementation roadmap and the talent development framework led by the AI Promotion Committee.

As this chart is quite detailed, I will focus on the broad strokes. Our implementation will begin with establishing governance and setting AI guardrails. From there, we will accelerate our deployment and validation processes, identify high-impact use cases, and finally, systematize and scale successful models across the entire company.

In tandem, for talent development, we have defined four skill levels for AI-competent personnel. We will track our progress by setting specific monitoring indicators for each level.

Over the next three years, we will transition from a phase of simply using AI to building operations centered on AI implementation. By strengthening our internal infrastructure and enhancing the solutions we offer, we aim to deepen our commitment to our clients even further.

This concludes my explanation of our third key initiative: Strengthening Management Foundation.

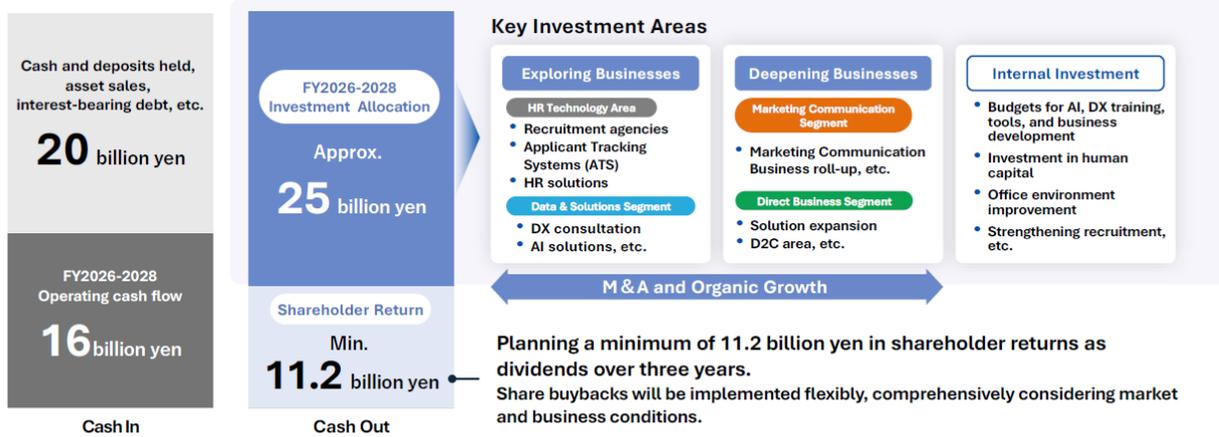
Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Capital Allocation (FY2026-2028)

For growth investment, we plan to actively invest in: expanding our capabilities that contribute to enhancing clients' corporate value for "Exploring Businesses"; strengthening existing businesses competitiveness for "Deepening Businesses"; as well as in internal investment such as AI, human capital, and corporate environment improvements, etc.



33

Finally, starting on page 33, I will explain our capital allocation policy for the 2026 to 2028 period.

We have projected the cash-in and cash-out for the next three years as shown here. Regarding cash-out, based on our current payout policy, we expect shareholder returns via dividends to be at least ¥11.2 billion over the three-year period.

In terms of growth investments, we have established a strategic investment budget of up to ¥25.0 billion. We will actively seek investment opportunities across three key areas: First, investments to strengthen the competitiveness of our existing businesses in line with our Deepening Businesses strategy. Second, investments to expand our capabilities that contribute to increasing our clients' corporate value under our Exploring Businesses strategy. And third, internal investments in AI, human capital, and our corporate infrastructure.

Contact Information

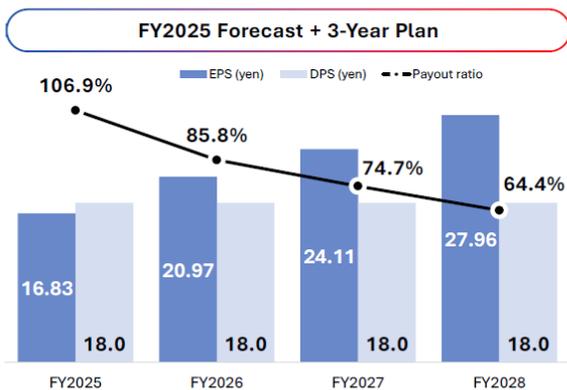
IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Shareholder Return

We will continue the current policy regarding our dividend policy;

“The minimum annual dividend per share will be ¥18. If 50% of the profit attributable to owners of parent per share exceeds this ¥18 minimum, a dividend will be paid based on 50% of the profit attributable to owners of parent per share. This approach prioritizes dividend consistency and stability while ensuring profit distribution remains within our distributable earnings.”



Total Return Amount

Expecting to pay a minimum of 11.2 billion yen in dividends over the three years of the Medium-Term Management Plan (FY2026-2028).

a. DPS	18 yen
b. Total issued shares	211,389,654 shares
c. Treasury shares	2,200,043 shares
d. Shares eligible for dividend (b-c)	209,189,611 shares
e. Total dividend amount (a × d)	3,765,413 thousand yen

* As of FY2025

34

On page 34, we outline our shareholder return policy.

Currently, we maintain a dividend policy that sets a minimum annual dividend of ¥18 per share. If 50% of the profit attributable to owners of parent exceeds this ¥18 floor, we will pay dividends based on a minimum payout ratio of 50%. We intend to maintain this policy throughout the period of this Medium-Term Management Plan.

The outlook for total returns based on this policy is shown on the slide. As mentioned on the previous page, we expect to pay a minimum of ¥11.2 billion in dividends over the next three years.

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp

Commitment for 2030



35

This brings us to the final page, page 35, where we have summarized our commitment toward 2030. This includes the VISION 2030 roadmap and the overarching structure of our Medium-Term Management Plan starting in 2026.

To fulfill our group mission and achieve our VISION 2030 targets of ¥10 billion in both operating and net profit, we have positioned ourselves as a Value Maximizer. Over the next three years, through the transformation of our group to better contribute to our clients' corporate value, we will strive for sustainable growth and enhanced corporate value by executing the policies and quantitative targets outlined today.

Specifically, for FY2028, we are committed to steadily achieving ¥6.4 billion in Non-GAAP operating profit, ¥5.8 billion in net profit, and an ROE of 8.4%, primarily through organic growth.

Building on this foundation, we will enforce rigorous portfolio management and actively utilize our investment budget for inorganic growth. By simultaneously executing robust shareholder returns, we are dedicated to managing the group to achieve both high growth and high returns.

That concludes my presentation on our vision for 2030 and our Medium-Term Management Plan.

Over the past two years, we have solidified the foundation of our group management, enforced rigorous portfolio management, and successfully achieved a V-shaped recovery in our business performance. By fully executing VISION 2030 over the next five years, starting in 2026, we are committed to elevating the Septeni Group to the next stage of its evolution.

We appreciate your continued support for our group. Thank you for your time today.

[END]

Contact Information

IR & SR Section, Corporate Communications Dept., CEO Office

Email: ir@septeni-holdings.co.jp