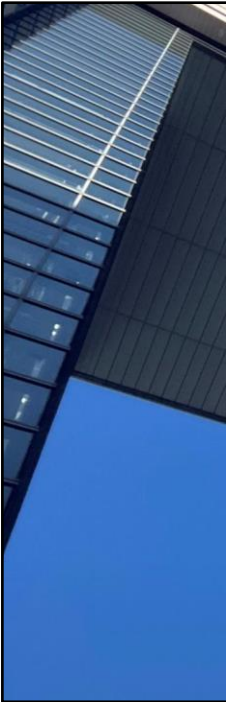




This presentation will provide an overview of the financial results for the third quarter of the fiscal year ending March 31, 2025.

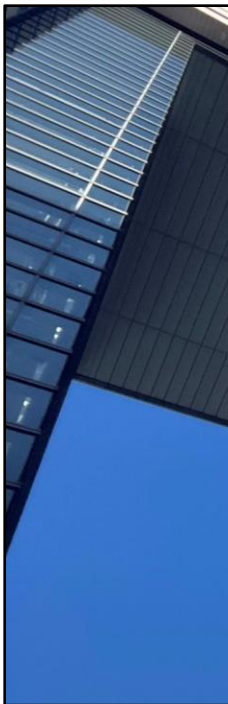
(Note)

This English text is a translation of the Japanese original.
The Japanese original is authoritative.



- | | |
|----|--|
| 01 | Performance Highlights |
| 02 | FY'25/3 Q3 Financial Results |
| 03 | FY'25/3 Full-year Operating Forecast |
| 04 | Action to Implement Management
That Considers the Cost of Capital and Stock Price |
| 05 | Stock Split |
| 06 | Shareholders Return |
| 07 | FY'25/3 Q3 Topics |

Here is today's agenda.



01 Performance Highlights

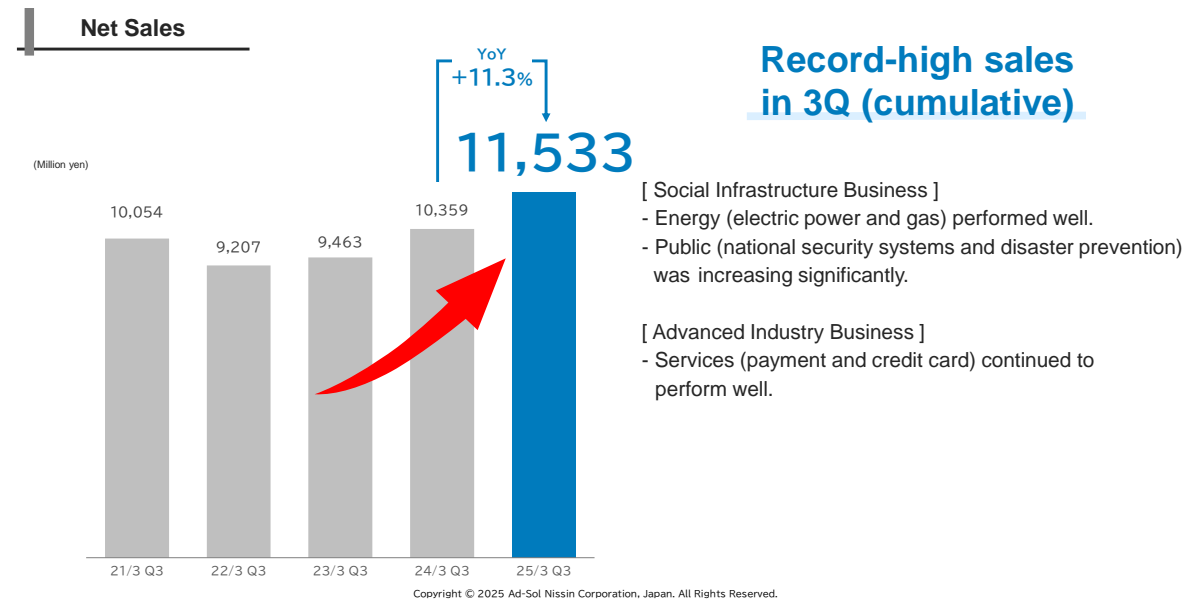
- Key Points of FY'25/3 Q3
- Toward Sustainable Growth and Medium- to Long-Term Value Creation

3

First, I would like to explain the performance highlights.

- Performance highlights for the third quarter of the fiscal year ending March 2025
- Toward Sustainable Growth and Medium- to Long-Term Value Creation

Key Points of FY'25/3 Q3 (Net Sales)



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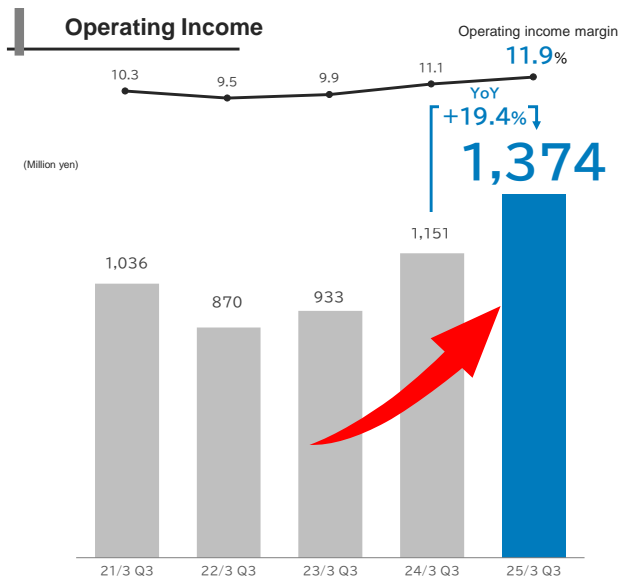
[Key Points of Q3 Results (Net Sales)]

- Record-high sales in the third quarter (cumulative).
Net Sales: 11,533 million yen (up 11.3% YoY)

[Major Contributions to Revenue Increase]

- Social Infrastructure Business: Energy (electric power and gas), public sector
- Advanced Industry Business: Digital Transformation projects for the services sector (payment and credit card services)

Key Points of FY'25/3 Q3 (Operating Income)



Record high in both operating income / OP margin in 3Q (cumulative)

- Continued strategic investments for sustainable growth, including relocation and renewal of the Kyushu branch and investment in human resources.
- The improvement in gross margin (FY'24/3 Q3: 27.6% to FY'25/3 Q3: 28.6%) exceeded the increase in SG&A expenses due to strategic investments.

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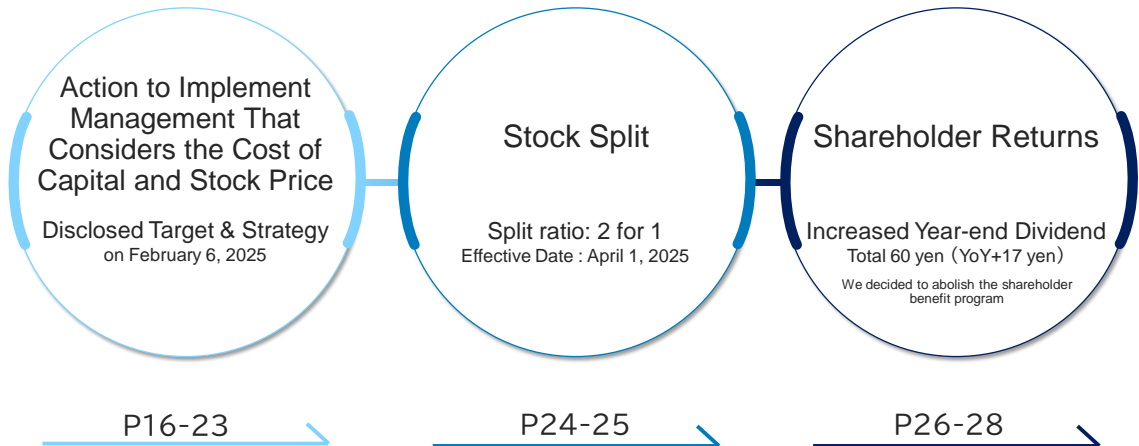
5

[Key Points of Q3 Results (Operating Income / OP Margin)]

- Both operating income and operating income margin reached record highs in the third quarter (cumulative).
 Operating Income : 1,374 million yen (up 19.4% YoY)
 Operating Income Margin : 11.9% (up 0.8 points YoY)

[Factor Analysis]

- Improved gross profit margin exceeded the increase in SG&A expenses due to strategic investments, etc.
 - Gross profit margin : 28.6% (up 1.0 points YoY)
 - Review of contract terms and conditions
 - Expansion of consulting and other upstream projects
 - Quality enhancement measures
 - Offshore development in Vietnam
 - SG&A expenses were in line with the plan.
 - Preparation for relocation and renewal of Kyushu branch office
 - Reinforcement of offshore development system in Vietnam
 - Human resource development (AI and consultants, etc.)



[Toward Sustainable Growth and Medium- to Long-Term Value Creation]

- We disclosed the target and strategy of the "Action to implement management that considers the cost of capital and stock price".
→ P16-23
- We decided to implement a 2-for-1 stock split on April 1, 2025.
→ P24-25
- Dividend policy was revised.
Dividend payout ratio target was raised (40% or more→50% or more) and DOE target was newly established (6% or more).
FY'25/3 Annual Dividend: 60 yen (up 17 yen YoY)
→ P26-28



02 FY'25/3 Q3 Financial Results

- Consolidated Statement of Income
- Performance by Segment
- Quarterly Trends
- Ordinary Income
- Balance Sheet

7

The financial results for the third quarter of the fiscal year ending March 31, 2025 are explained in each table of the contents.

FY'25/3 Q3 Consolidated Statement of Income

(Million yen)	FY'24/3 Q3	FY'25/3 Q3			POINT
	Results	Results	Increase /decrease	Ratio of change %	
Net Sales	10,359	11,533	1,174	11.3	Net Sales Record-high sales in 3Q Growth driven by energy, public works, and services (payment and credit card) against a growing backdrop of ICT investment by clients.
Social Infrastructure Business	6,039	7,275	1,235	20.5	
Advanced Industry Business	4,319	4,258	(61)	(1.4)	
Solution Business	747	923	175	23.5	
Gross Profit	2,856	3,301	444	15.6	Gross Profit Margin Gross profit margin continued to improve In addition to reviewing contract terms, the shift to consulting, strengthening quality control, and the expansion of global development in Vietnam were successful.
Gross Profit Margin (%)	27.6	28.6	-	-	
SG&A Expenses	1,705	1,926	221	13.0	Operating Income Record high in both operating income / OP margin in 3Q Measures to improve gross margin offset the increase in SG&A expenses due to strategic investments including relocation and renewal of the Kyushu branch and investment in human resources.
SG&A Ratio (%)	16.5	16.7	-	-	
Operating Income	1,151	1,374	223	19.4	Operating Income
Operating Income Margin (%)	11.1	11.9	-	-	
Ordinary Income	1,180	1,401	221	18.7	
Ordinary Income Margin (%)	11.4	12.2	-	-	
Net Income Attributable to Owners of Parent	779	924	144	18.6	
Net Income Margin (%)	7.5	8.0	-	-	

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[Consolidated Statement of Income]

- Net sales, gross profit margin, operating income, and operating income margin reached record highs in the third quarter (cumulative).
→ Factors and trends of fluctuations are as shown.

FY'25/3 Q3 Performance by Segment (Net Sales)

(Million yen)	FY'24/3 Q3		FY'25/3 Q3				POINT
	Results	Ratio to sales %	Results	Ratio to sales %	Increase /decrease	Ratio of change %	
Entire company	10,359	-	11,533	-	1,174	11.3	Social Infrastructure Business Expansion of digital transformation (DX) and modernization projects
Social Infrastructure Business	6,039	58.3	7,275	63.1	1,235	20.5	
Energy	4,726	45.6	5,598	48.5	872	18.5	[Energy] - Electric power: Continued to handle the large projects - Gas: DX/Cloud conversion projects ordered and being handled
Transportation	712	6.9	591	5.1	(121)	(17.0)	
Public works	324	3.1	742	6.5	418	128.9	[Transportation] - Road: Expanded highway-related systems - Railway: Expanded
Communication / Network	275	2.7	342	3.0	66	24.2	
Advanced Industry Business	4,319	41.7	4,258	36.9	(61)	(1.4)	[Public Works] - Increased national security system projects in addition to disaster prevention Advanced Industry Business Aggressive expansion of digital transformation and data utilization
Manufacturing	1,229	11.9	1,168	10.1	(60)	(5.0)	
Service	2,021	19.5	2,260	19.6	239	11.8	[Service] - Payment and credit card: Continued to respond to DX and digitalization, and expanded projects for data utilization and data infrastructure construction.
Enterprise	1,068	10.3	829	7.2	(239)	(22.4)	
Solution Business	747	7.2	923	8.0	175	23.5	

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[Performance by Segment (Net Sales)]

- Social Infrastructure Business: 7,275 million yen (up 20.5% YoY)
 - Energy: Received multiple orders for large projects in the electric power field and continued to respond to them.
Received orders for new DX/Cloud projects in the gas field and continued to respond to them.
 - Public Works: Increased national security system projects in addition to disaster prevention
- Advanced Industry Business: 4,258 million yen (down 1.4% YoY)
This was attributed to a transitional period following the completion of a large-scale project.
 - Service: In the payment and credit card area, in addition to digitalization projects, data utilization support and data infrastructure construction projects are expanding.
- Solution Business: 923 million yen (up 23.5% YoY)

FY'25/3 Q3 Performance by Segment (Orders Received / Order Backlog)

	(Million yen)	Orders Received				Order Backlog			
		FY'24/3 Q3 (cumulative) Results	FY'25/3 Q3 (cumulative)			FY'24/3 Q3 Results	FY'25/3 Q3		
			Results	Increase /decrease	Ratio of change %		Results	Increase /decrease	Ratio of Change %
Entire company	10,699	11,241	541	5.1	2,874	3,044	170	5.9	
Social Infrastructure Business	6,433	7,033	599	9.3	1,863	1,972	109	5.9	
Energy	5,148	5,394	246	4.8	1,590	1,598	8	0.5	
Transportation	714	620	(94)	(13.2)	108	124	15	14.7	
Public Works	298	691	392	131.8	50	175	125	248.6	
Communication / Network	272	327	54	20.2	113	73	(39)	(35.1)	
Advanced Industry Business	4,266	4,207	(58)	(1.4)	1,010	1,072	61	6.1	
Manufacturing	1,246	1,113	(132)	(10.6)	294	228	(65)	(22.3)	
Service	1,978	2,225	247	12.5	610	665	55	9.0	
Enterprise	1,041	868	(173)	(16.6)	106	178	72	67.9	

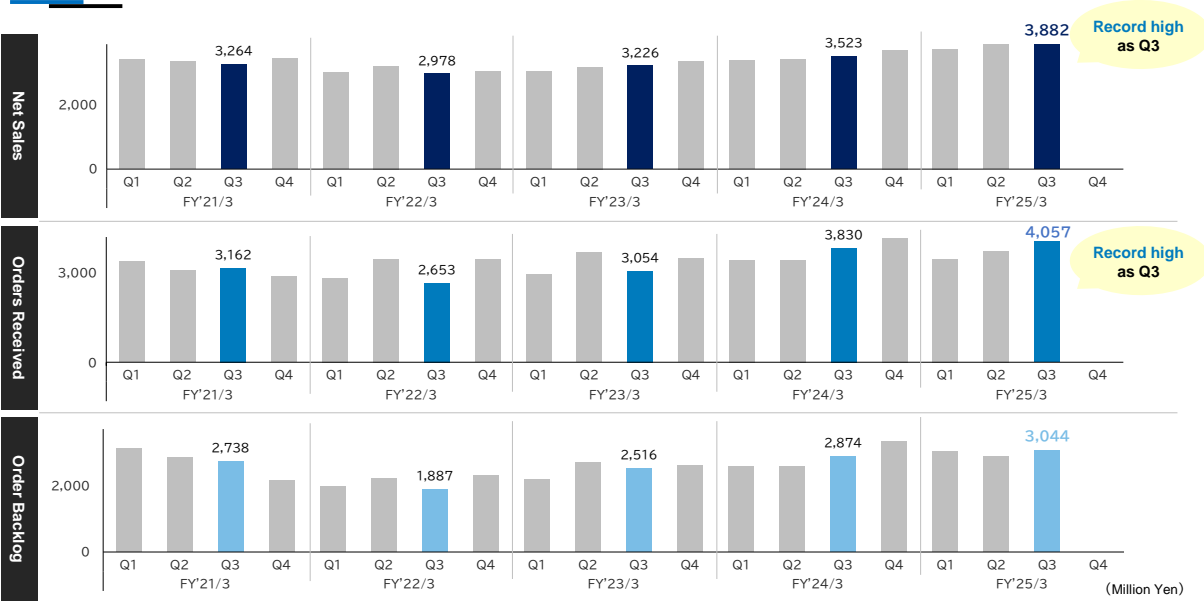
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[Performance by Segment (Orders Received / Order Backlog)]

- Orders Received: 11,241 million yen (up 5.1% YoY)
- Order Backlog: 3,044 million yen (up 5.9% YoY)

Quarterly Trends (Net Sales / Orders Received / Order Backlog)

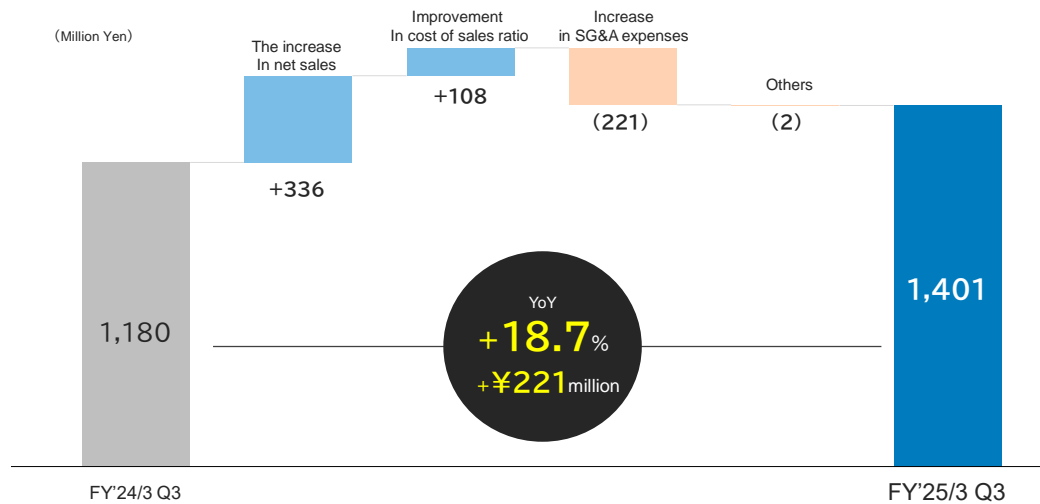


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The quarterly trends are as shown.

FY'25/3 Q3 Ordinary Income

- The increase in net sales and the improvement of the cost of sales ratio took into account the increase in SG&A expenses (personnel expenses, office renewal, etc.), resulting in an increase in ordinary income.



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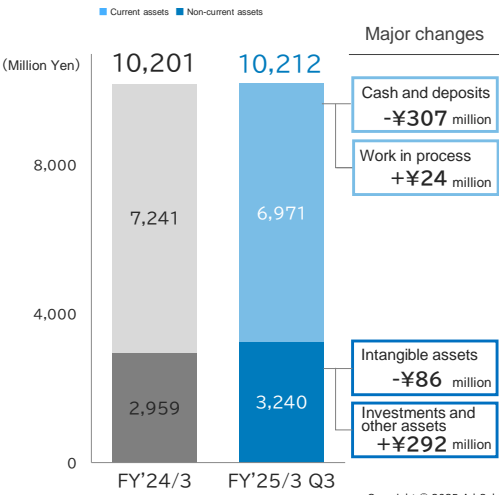
[Ordinary Income]

- Ordinary income: 1,401 million yen (up 18.7% YoY)
- Increased sales and improved cost rates took into account the increase in selling, general and administrative expenses.
 - The increase in net sales: Expansion of business areas, review of contract terms and conditions and expansion of consulting and other upstream projects
 - Cost of sales ratio improved: Quality enhancement measures and expansion of global developments
 - SG&A expenses increased: Human resource development (for new graduates, AI and other technology enhancement, consultants, etc.) , renewal of the Kyushu Branch and compensation revisions (2 consecutive years)

FY'25/3 Q3 Balance Sheet

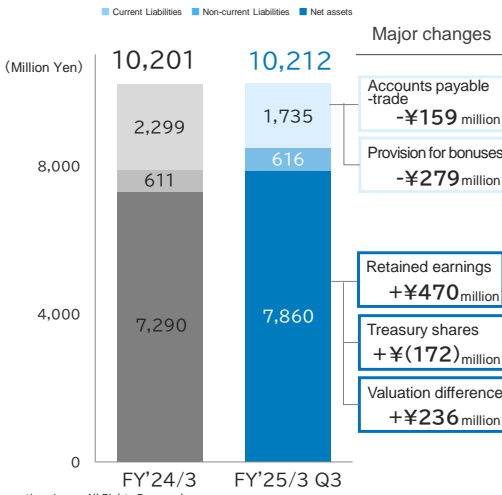
Asset

• Total Assets **10.2** billion yen



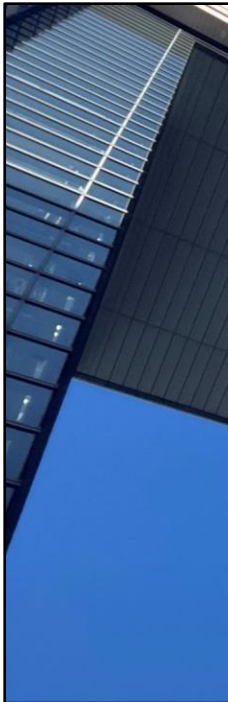
Liabilities and Net Assets

• Equity Ratio **75.3%**



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Balance sheet are as shown.



03 FY'25/3 Full-year Operating Forecast

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Next, let us discuss the full-year operating forecast for FY'25/3.

Achieve consecutive record-high sales and profits

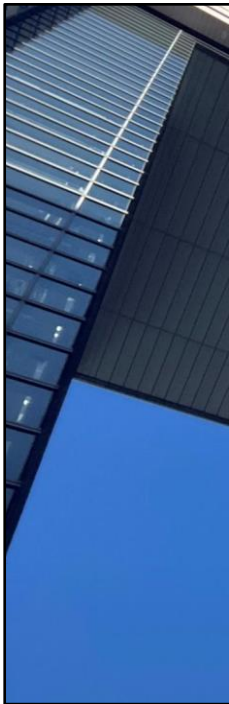
- Net Sales: Further expansion is expected in the energy, public works, and services (payment and credit card) sectors.
- Profits : Absorb cost increase due to strategic investments (relocation of Kyushu branch, etc.)
Strengthen consultant training, agile development skills, and marketing for commercialization of AI services

(Million Yen)	FY'24/3 Results	Initial Forecast (Released in May 2024)	Revised Forecast (Released in Nov. 2024)	YoY (Amount)	YoY (Ratio)
Net sales	14,078	14,500	15,300	1,221	8.7
Operating income	1,437	1,500	1,700	262	18.2
Operating income margin (%)	10.2	10.3	11.1	0.9P	
Ordinary income	1,485	1,540	1,745	259	17.5
Ordinary income margin (%)	10.5	10.6	11.4	0.9P	
Net income attributable to owners of parent	979	1,010	1,130	150	15.4
Net income margin (%)	7.0	7.0	7.4	0.4P	

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[FY'25/3 Full-year Operating Forecasts]

- No change from the forecast announced in November 2024
- Achieve Consecutive record-high sales and profits
Net Sales: 15,300 million yen (up 8.7% YoY)
Operating Income: 1,700 million yen (up 18.2% YoY)



04 Action to Implement Management That Considers the Cost of Capital and Stock Price

- (Repost) Current Situation Analysis / Evaluation / Course of Action
- [As of February 2025] Current Situation Analysis / Evaluation
- ROE Improvement Measures

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The action to implement management that considers the cost of capital and stock price are explained in this section.

Key Points: Increasing profit margins and improving capital efficiency

Stock Price & P/B Ratio

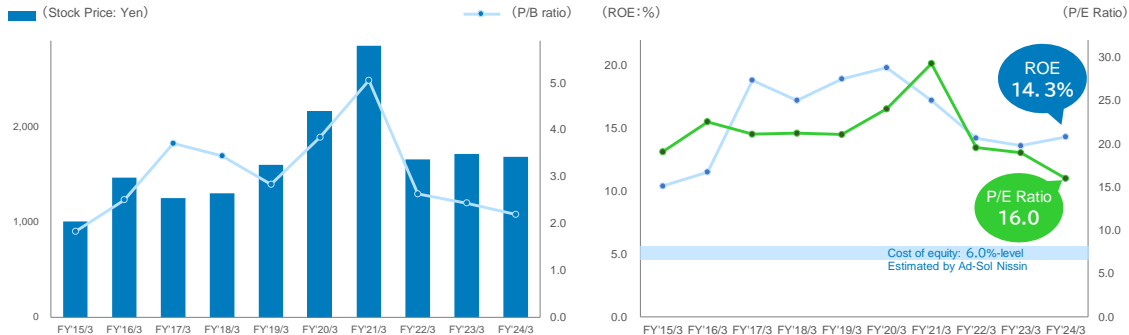
(as of end of period)

- Current P/B ratio is over 2.0.
→ There is room for further improvement through higher stock prices
- Key points for stock price improvement
Earnings growth and maintenance and improvement of high ROE

ROE & P/E Ratio

(as of end of period)

- ROE for FY'24/3 is 14.3%, halting the downward trend.
- Key points to maintaining and improving high ROE that exceeds the cost of capital are increasing profit margins and improving capital efficiency.



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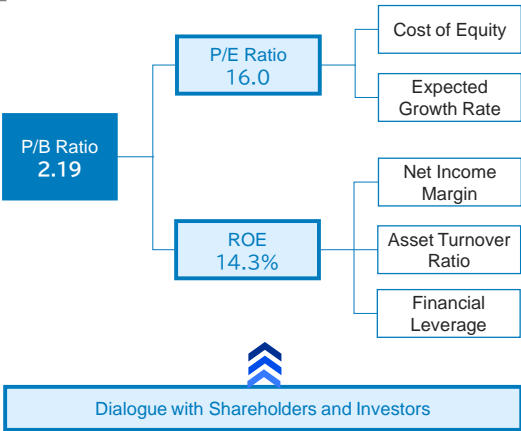
[Repost]

Current situation analysis and evaluation announced in May 2024

- Graphs on the left is our share price and P/B ratio
P/B ratio has remained above 2x.
- Graphs on the right: ROE and P/E ratio
ROE has been significantly higher than the cost of shareholders' equity.

Discussion and consideration that focus on the following topics for policy disclosure during FY'25/3

P/B Ratio = P/E Ratio times ROE (Figures are as of the end of the fiscal year)



Discussion Themes

1. Improve Profit Margin (Growth Rate)

- Business Model Transformation
- Growth Centered on Growing Businesses
- Improving System Development Unit Cost in Existing Areas
- Improving the Ratio of Upstream Process (Consulting) Projects
- Improving Sales Ratio of the Solution Business

2. Improve Capital Efficiency

- Investment in Business, Human Resources, etc.
- Shareholder Return (Dividends / Buybacks / Shareholder Benefits)
- TSR (Total Shareholder Return)
- Review of Assets

3. Promoting Understanding through Dialogue

- IR Activities
- Sustainability-related Disclosures

[Repost]

Course of action (theme) based on the current situation analysis and evaluation announced in May 2024.

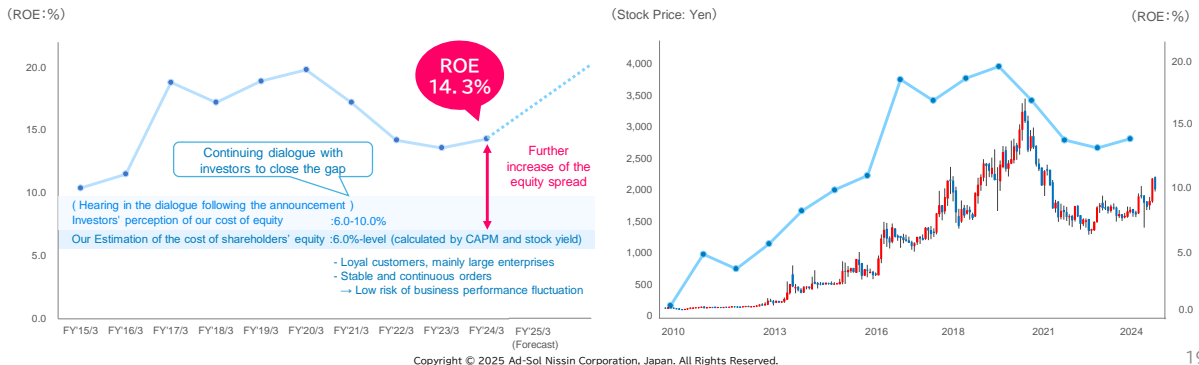
Renewed the current situation analysis: Reaffirmed that "ROE improvement" is a key factor in improving stock price

Expanding the Equity Spread

- Recognition of the cost of equity: Continuing dialogue with investors to close the gap
- Further increase in the equity spread, which is the difference between the cost of equity and ROE
→ Lower cost of capital and higher ROE are important

Trends in Stock Price and ROE

- Our stock price and ROE are generally in line with each other
→ A factor to improve stock price is to improve ROE



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[Determining our Action Plan]

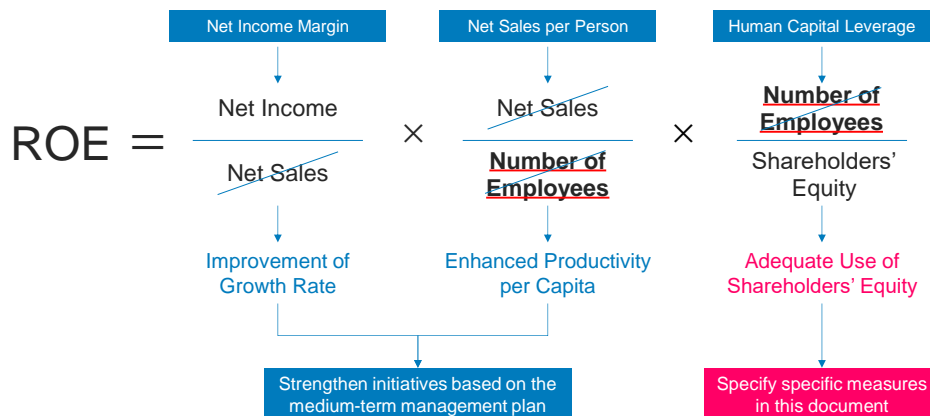
■ The Cost of Shareholders' Equity

- Our estimation of the cost of shareholders' equity is 6.0% (calculated by CAPM and stock yield).
 - Loyal customers, mainly large enterprises
 - Stable and continuous orders
→ The cost of shareholders' equity is regarded to be at a reasonable level with little risk of performance fluctuation or business risks.
- Dialogue with investors regarding the analysis of the current situation announced in May 2024.
 - Investors' perception of our cost of equity is at the 6.0 to 10.0% level.
 - Need to continue dialogue with investors to close the gap

■ Expanding the Equity Spread

- Recognized once more the importance of reducing the cost of capital and improving ROE
- Our stock price and ROE are generally in line with each other.
 - ROE improvement is likely to contribute to higher stock prices.

The greatest asset is our employees: Consider measures to increase value with people at the core



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[ROE]

- The greatest asset of the company is our employees
→ When considering measures to increase corporate value, we considered Ad-Sol's original ROE breakdown formula with a focus on people.

• Key Indicators

Improvement of Growth Rate: Net Income Margin

Enhanced Productivity per Capita: Net Sales per Person

Adequate Use of Shareholders' Equity: Human Capital Leverage

- In addition to strengthening and expanding by promoting the medium-term management plan, consider and implement measures for appropriate use of shareholders' equity.

Goal for Sustainable Corporate Value Enhancement and Creation of Shareholder Value

Aim to achieve in the next medium-term management plan (April 2026-March 2029)

ROE 22 %

Strengthen Initiatives Based on the Medium-term Management Plan

Improving Profitability (Growth Rate) Business Strategy

- Growth Centered on Growing Businesses
- Strengthening Upstream Process (Consulting) Projects
- Business Model Transformation
- Improving System Development Unit Cost in Existing Areas
- Expand Solution Business

Drastic Reforms for Appropriate Allocation of Management Resources

Improving Capital Efficiency Financial Strategy

- Review of Shareholder Returns (Buybacks / Dividends / Special Benefits)
- Review of Capital Policy
- Investment in Business, Human Resources, etc.
- TSR (Total Shareholder Return)

Promoting Understanding through Dialogue

Sustainability Non-Financial Strategy

- Continuous Dialogue with Investors
- Expansion of IR Activities
- Enhancement of Sustainability-related Disclosure

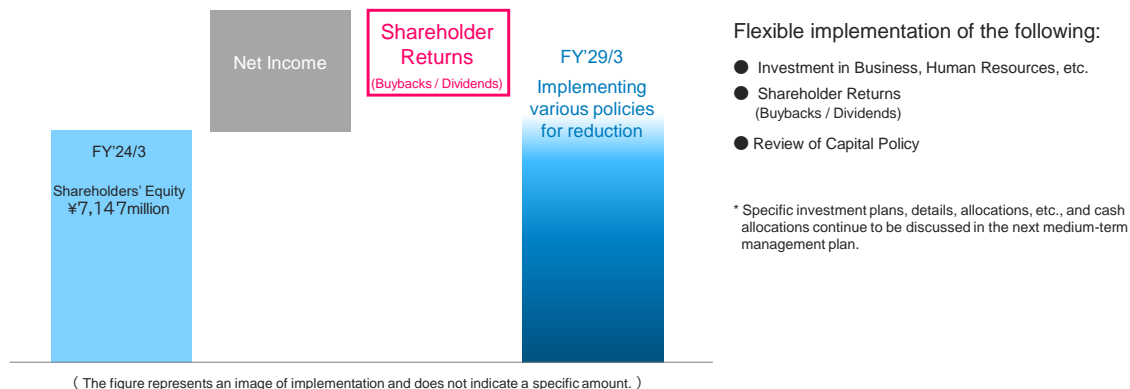
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[Goal, Target Date, and Key Points of the Measures]

- The ROE target is 22%, with the aim of becoming a preferred stock for investors.
- Aim to achieve in the next medium-term management plan (by the end of March 2029).
- Specific initiatives are shown on the slide.

Appropriate control for capital optimization: Review and strengthen shareholder returns, capital policy, and investment for growth



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[Reduction of Shareholders' Equity / Cash Allocation]

Plans to optimize capital adequacy through appropriate controls to improve ROE.

- Key Points
 - Investment in Business, Human Resources, etc.
 - Shareholder Returns (Buybacks / Dividends)
 - Review of Capital Policy

* Cash allocations continue to be discussed in the next medium-term management plan.

Achieve 22% ROE: Drastic reforms for the appropriate allocation of management resources

Capital Policy



● Stock Split

Reduced the amount per investment unit (100 shares)

April 1, 2025: 2-for-1

Create a more accessible investment environment, improve the liquidity, and have a broader range of shareholders

● Share Buyback and Cancellation

Plans to conduct flexible share buybacks and cancellation of treasury stock to further enhance corporate value and capital efficiency.

Shareholder Returns



● New Dividend Policy

Update and establish new targets to strengthen and enhance shareholder returns.

[Raised] Dividend Payout Ratio **50%** or more

[New] DOE **6%** or more

● Abolition of the special benefit program

● FY'25/3 Year-end Dividend (Increase)

Dividend increase in light of the new dividend policy and abolition of special benefits, taking into account the amount of the benefits

* Amount based on the ratio before the stock split

[Year-end] 25 yen → **35 yen**

[Annual] 50 yen → **60 yen**
(up 10 yen from the initial forecast)

Investment for Growth



● Increase in the Number of Recruits

New Graduate Recruitment

70 people (April 2026)

Mid-career Recruitment

15 people or more per year

● Human Resource Development

- AI
- Consulting
- Management etc.,

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[Specific Measures of Drastic Reform for Appropriate Allocation of Management Resources]

Execute various themes of capital policy, shareholder returns, and investment for growth.

■ Capital Policy

- Stock Split
- Share Buyback and Cancellation

■ Shareholder Returns

- New Dividend Policy
- Abolition of the special benefit program
- FY'25/3 Year-end Dividend (Increase)

■ Investment for Growth

- Increase in the Number of Recruits
- Human Resource Development



05 Stock Split

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Now, let me explain stock split.

We decided to implement a 2-for-1 stock split on April 1, 2025

- Purpose
By implementing a stock split and lowering the investment unit amount, we aim to create a more accessible investment environment, improve the liquidity of our shares, and have a broader range of shareholders.

- Overview
Schedule to implement a 2-for-1 stock split

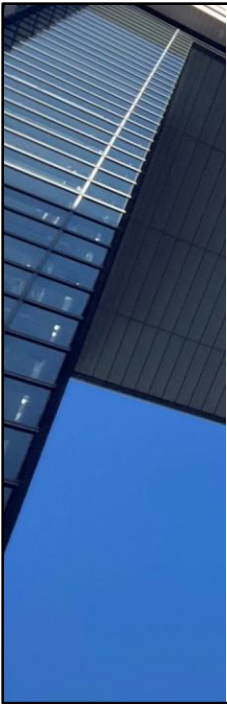
[Number of shares to be increased by the stock split]

Total number of issued shares prior to the stock split	9,394,965 shares
Number of shares to be increased by the stock split	9,394,965 shares
Total number of issued shares after the stock split	18,789,930 shares
Total number of authorized shares after the stock split	57,600,000 shares

- Schedule
Record Date March 31, 2025
Effective Date April 1, 2025

[Stock Split]

- Decided to implement a 2-for-1 stock split with a record date of March 31, 2025 and an effective date of April 1, 2025.
- We aim to create a more accessible investment environment, improve the liquidity of our shares and have a broader range of shareholders.

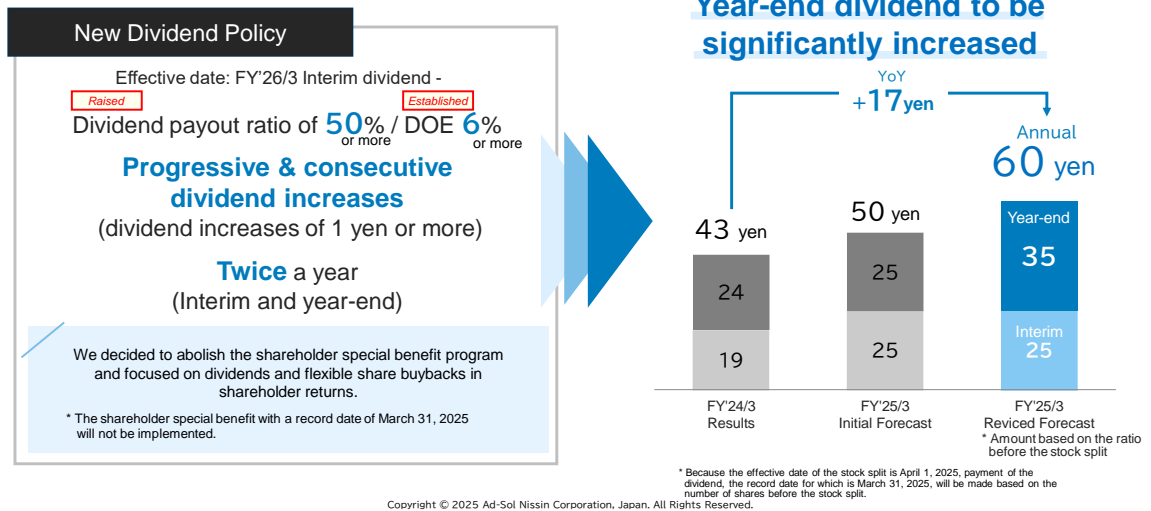


06 Shareholders Return

- New Dividend Policy
- Trends in Dividends per Share

Now, I would like to explain the shareholder returns.

The Dividend policy was revised / **Year-end dividend to be significantly increased**

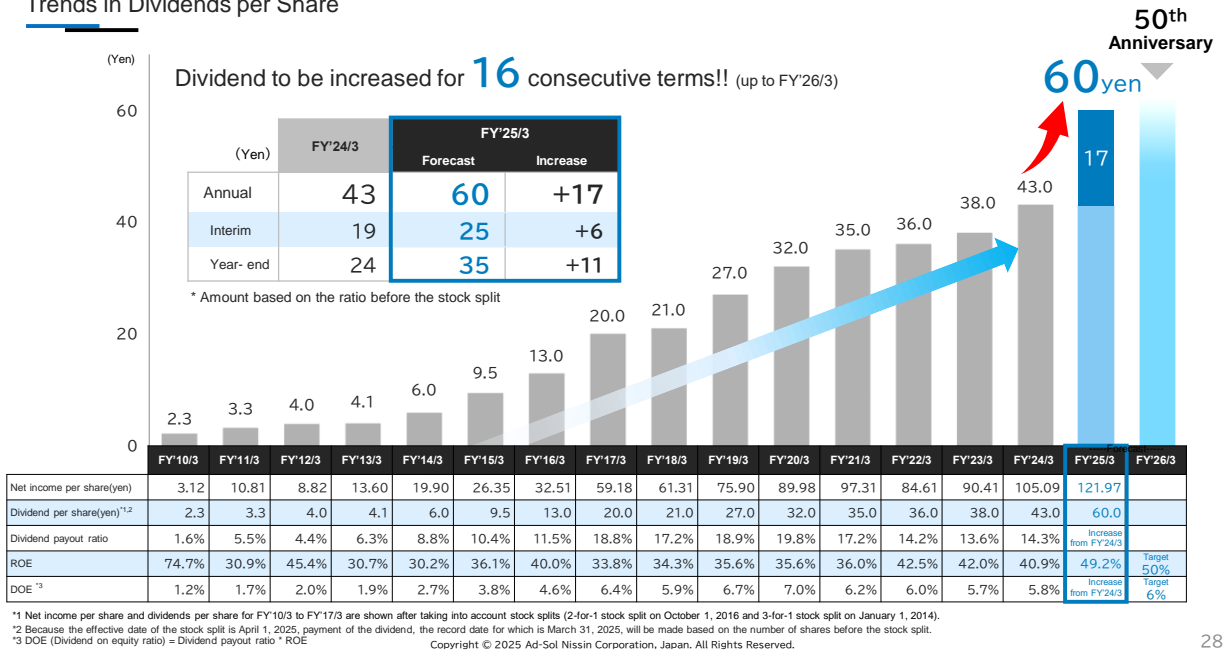


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[New Shareholder Return Policy]

- We decided to abolish the shareholder special benefit program and focused on dividends and flexible share buybacks (and cancellations) in shareholder returns.
- Our new dividend policy (effective date: FY'26/3 Interim dividend -)
 - Dividend payout ratio of 50% or more / DOE 6% or more
 - Progressive and consecutive dividend increases (dividend increases of 1 yen or more)
 - Twice a year (interim and year-end)
- Year-end dividend to be significantly increased
Annual dividend for the fiscal year ending March 31, 2025: 60 yen
(up 17 yen YoY, up 10 yen from the initial forecast)

Trends in Dividends per Share



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[Trends in Dividends per Share]

- In the fiscal year ending March 2026 (50th anniversary and final year of the medium-term management plan), we aim to achieve 16 consecutive fiscal years of dividend increases.



07 FY'25/3 Q3 Topics

- Strengthen Base Load Business
- Business Model Transformation
- Toward Sustainable Growth

Topics for the third quarter of the fiscal year ending March 2025 is explained in each table of the contents.

Contribute to **business transformation** and **dramatic growth** through digital transformation



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[Strengthen Base Load Business: Launched the LeapX series of enterprise transformation solutions]

- Launched "LeapX" series, a new brand of enterprise transformation solution

[Service Lineup (to be added one by one)]

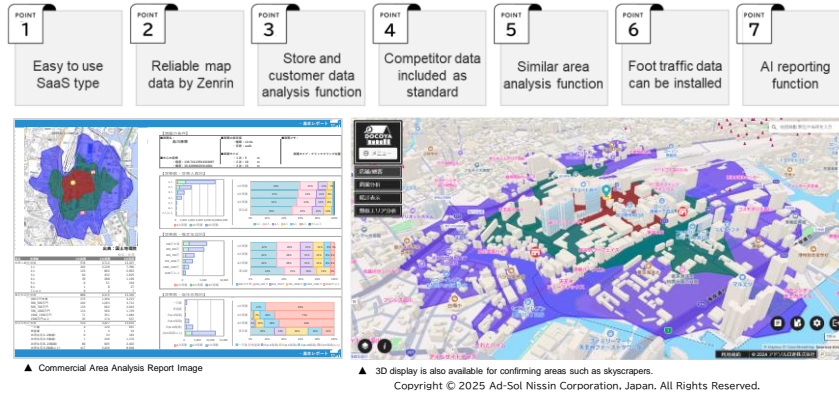
- AgileLeap: Agile Development Specialized Service
 - CloudLeap: SI Engineering Service Specializing in Cloud Migration
 - DxDLeap: Data Management Service
- Contributing to business transformation and dramatic growth through digital transformation by combining a wide range of ICT experience and know-how with the latest technology.

SaaS-type commercial area analysis solution with AI functions **DOCOYA** to be launched from March 2025



- ✓ High-level data analysis that crosses in-house data (stores, customers, etc.) with foot traffic data
- ✓ Generated AI verbalizes the characteristics of the commercial area analysis results and recommends effective measures.

● Features and Commercial Area Analysis Report Image



TOPICS

To be exhibited this spring at the Executive Briefing Center (EBC) of SoftBank Corp.

Experiential facilities for the latest use cases related to 5G, AI, IoT, etc.



* Exhibition conditions are subject to change without notice.

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[Business Model Transformation: Expand Solution Business]

- SaaS-type commercial area analysis solution DOCOYA to be launched from March 2025.
- Provide an AI function that recommends effective measures based on the results of commercial area analysis by using generative AI to verbalize the characteristics of the area.
- This solution will be exhibited at the Executive Briefing Center (EBC), an experiential facility operated by SoftBank Corp.

Recruitment and training plans are progressing as planned

● Hiring of New Graduates

50 new employees are scheduled to join the company in April 2025



▲ October 1, 2024 Welcome Ceremony



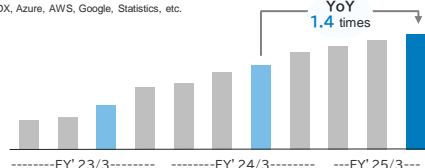
April 2026 New Graduate Recruitment Target

70 people

● DX skilled personnel development

Promote human resource development in AI, DX, and other cutting-edge IT technologies to continue to meet the diverse needs of our clients.

< Number of employees acquiring digital-related certifications (cumulative total) >
Theme: DX, Azure, AWS, Google, Statistics, etc.



● Compensation Revisions (April 2024)

Implemented compensation revisions for all employees to improve employee engagement

Outline

- All employees: Total 11% (for two consecutive years)
- Starting salary: Increased (260,000 yen)

[Toward Sustainable Growth: Initiatives for Human Capital]

- April 2025: Achieved our goal of hiring 50 new graduates.
- April 2026: Our new graduate recruitment target is 70 people.
- In a business environment where information digitization is rapidly progressing, we are continuing to work on human resource development and engagement improvement to continue to meet the diverse needs of our clients.

Strengthening AI technology and business development, centered on the AI Research Institute

Graduate School of Engineering, The University of Tokyo
Joint Research on Space/Satellite Data x AI



TOPICS
01

Cooperation for the lecture "Practical Space Data Application"

- This year's course of "Practical Space Data Application," which we collaborated was started in October 2024.
- Lecture content evolved through Project Based Learning in addition to explanations of the latest technologies including generative AI.

Contents

Utilization of satellite data
Utilization of Generative AI
AI and Cloud Workshop
Geographic Information System

*Project Based Learning : A learning theory that cultivates problem-solving and practical skills through a process of repeated hypothesis, investigation, and verification, in which participants identify issues on their own.

TOPICS
02

Presented a thesis on "Space Data x Generative AI"

- Presented a thesis at the 68th Joint Conference on Aerospace Science and Technology.
- < Outline >
- Research to develop AI systems to support users (novice users) who want to use satellite data as the first step.
- Two AI prototypes to resolve issues were developed and evaluated.

"Contact desk" AI to clarify the direction of satellite data use
"Expert" AI that provides realistic knowledge of experts



[Toward Sustainable Growth: AI Initiatives - Artificial Intelligence -]

- Promoting Joint Research with the University of Tokyo
 - Oct.2022: Start of the joint research on the theme of "Space/Satellite Data x AI"
 - Oct. 2024: Start of this year's course of "Practical Space Data Application" with our cooperation.
 - Nov. 2024: Presented a thesis on "Space Data x Generative AI" at "the 68th Joint Conference on Aerospace Science and Technology".

Received a **Bronze Medal** in EcoVadis' sustainability survey, which is awarded to the top 35% of companies



EcoVadis

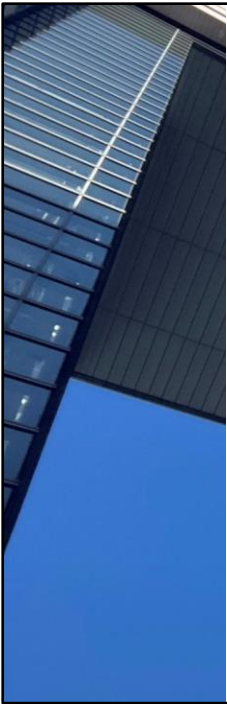
- International sustainability assessment organization.
- Evaluates corporate policies and initiatives in the four areas of the environment, labor and human rights, ethics, and sustainable procurement.
- 130,000+ companies have been evaluated by the survey, and many global companies use it to select their suppliers.

Ad-Sol Nissin's Sustainability Initiatives

- Sustainability Website
<https://adniss.jp/en/esg/>
- Sustainability Databook
<https://adniss.jp/2024/sustainabilitydatabook2024.pdf>

[Towards sustainable growth: Sustainability]

- Received a Bronze Medal in EcoVadis' sustainability survey, which is awarded to the top 35% of companies.



Appendix

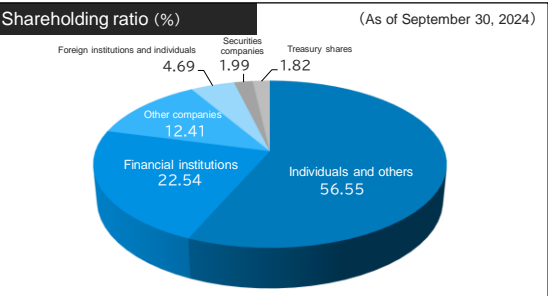
Company Profile

Company Profile	
Corporate Name	Ad-Sol Nissin Corporation
Head Office	Rivarge Shinagawa 4-1-8 Konan Minato-ku, Tokyo 108-0075
Branch	Osaka, Fukuoka, Nagoya, Sendai, San Jose (USA)
Establishment	March 13, 1976
Representative	Tomizo Ueda, Chairman and CEO Toshiaki Shinozaki, President and COO
Number of employees	Consolidated : 645 (as of April 1, 2024)
Sales	14.07 billion yen (FY'24/3)
Listing Market	Tokyo Stock Exchange Prime Market Stock code: 3837
Shares outstanding	9,394,965 shares (As of September 30, 2024)
Affiliated Company	Domestic Ad-Sol Asia Corporation. (Offshore development base: Vietnam) USA Adsol-Nissin San Jose R&D Center, Inc.

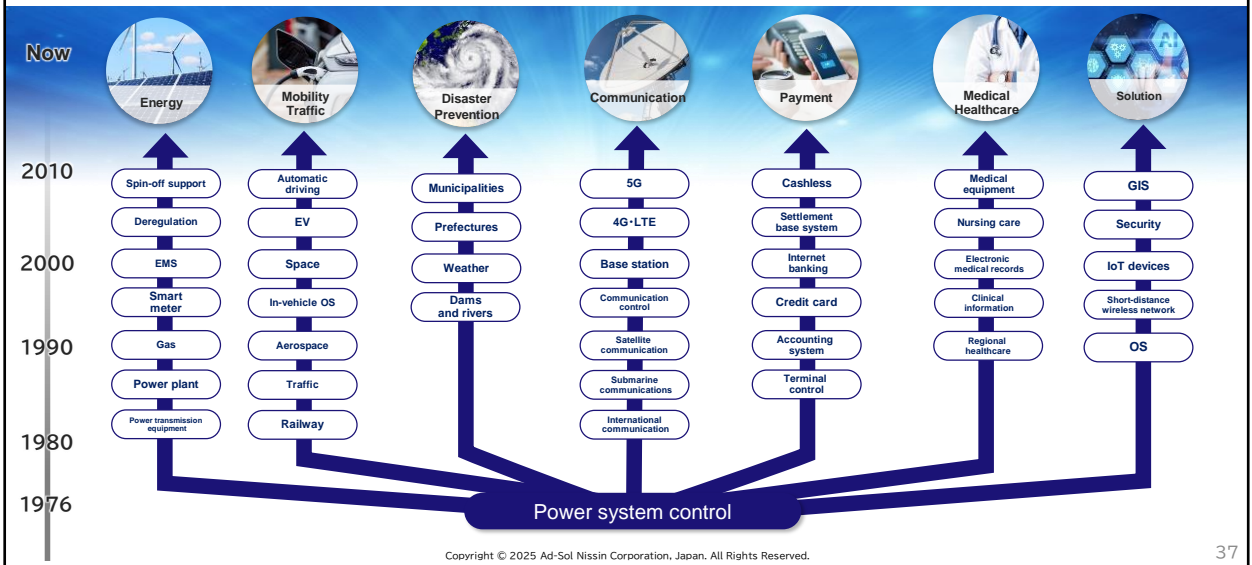
Our Mission

Corporate Philosophy

At Ad-Sol Nissin, by creating and providing high value-added services, we contribute to customer satisfaction and the development of a prosperous society.



Expansion and Evolution of Business Domains



Global Expansion

Provide cutting-edge DX solutions by fully utilizing the global Ad-Sol network.



Points of Medium-term Management Plan

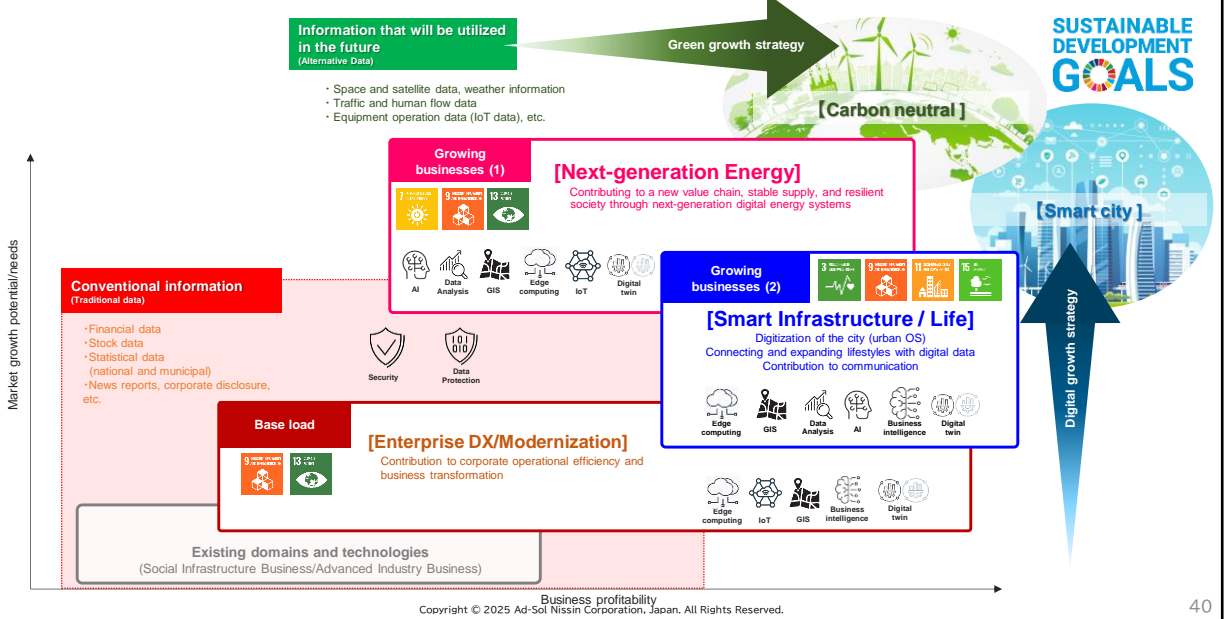
Theme/ Course of action		Targets / Measures		
Performance Targets	- To keep breaking a record	FY'26/3		
		Net sales	Operating income	Operating income margin
Shareholders Return	- Continuous dividend increase! - To raise dividend payout ratio!	15 billion yen	1.5 billion yen or higher	10 % or higher
		Expected to be achieved one year ahead of schedule		Achieved in the first year
Business Strategy	- Contributing to sustainability (ESG/SDGs)	Dividends increase	Dividends payout ratio	
		16 consecutive terms	40 % or higher	
Corporate Strategy	- Enhancement of corporate value and shareholder value	Growing business 1 : Next-generation Energy		
		Growing business 2 : Smart infrastructure / Life Base road : Enterprise DX / Modernization		



Key Points of the New Canvas 2026 Medium-Term Management Plan.

Framework for the Medium-term Business Strategy

(Evolution and Expansion of Business Areas, and Expansion and Enhancement of DX Solutions)



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[Framework for the Medium-term Business Strategy]

- Medium to long-term business strategy portfolio with a view to sustainable growth beyond 2030.
- Baseload: "Enterprise DX/Modernization"
→ Evolve and develop from our existing business
- Growing Businesses: "Next-generation Energy" and "Smart Infrastructure/life"
→ Drive future growth

Challenges in new core businesses

NEW

For consumers: Challenge to new business, co-creation with new players

Micro Grid / Energy Management



Smart city



Mall



Data center



Factory

POINT

Alliance / Consulting

Analysis & Management

Major Energy Companies

Next generation of the existing energy infrastructure

POINT

Next-generation support
for wide-area grids
(facilities, inter-regional power sharing,
renewable energy management, etc.)

Transmission and
Distribution

Generation

The Energy Value Chain

Retail

POINT

Data utilization
& new services
(SmartMeters, etc.)

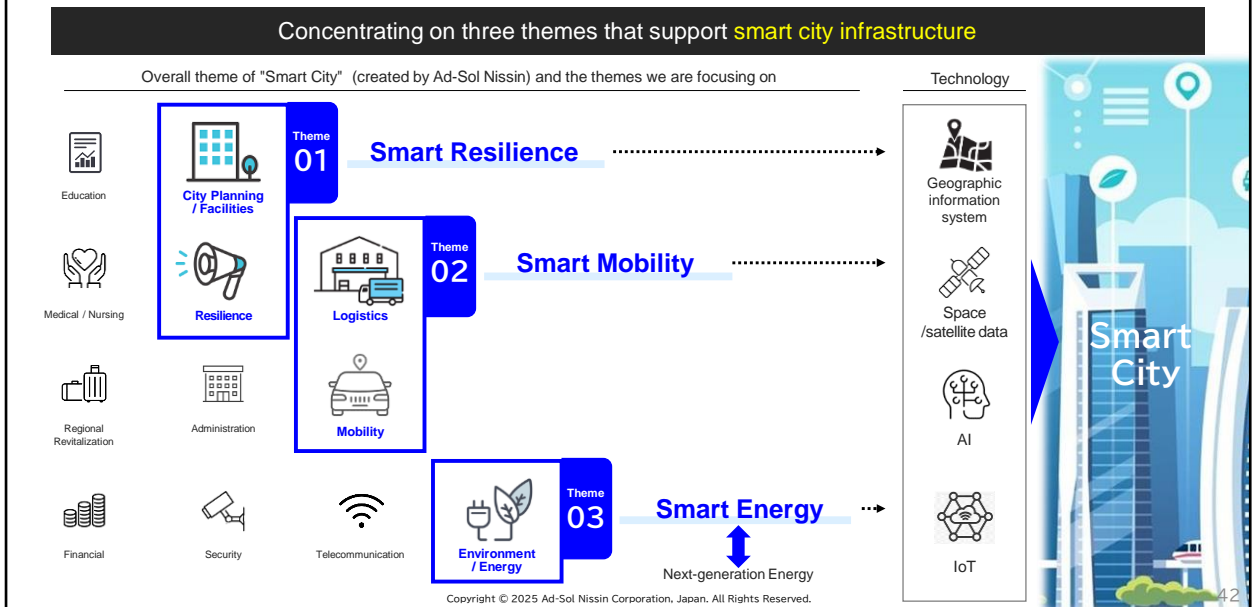
Use

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[Shift to Growth Business: Next-generation Energy]

- For major energy companies
 - Digital transformation -compliant system updates and data utilization projects using smart meter data.
- For consumers (new business area)
 - Realization of new power grids such as "microgrids," "VPP," and "energy management"
 - We aim to expand business through new co-creation including alliance with other companies.



[Shift to Growth Business: Smart Infrastructure / Life]

- Concentrate on three business themes that will lead to digitization and smartization of cities and lifestyles.
 - Smart Resilience: City Planning, Resilience
 - Smart Mobility: Logistics, Mobility
 - Smart Energy: Environment / Energy
- Combining system development capabilities with the cutting-edge technologies such as AI and space/satellite data
 - Contributing to the realization of smart cities

Expand Global Development - Initiatives in Vietnam, a Powerhouse of IT Talent -

Reinforcement of the Da Nang Development Center

2023.7

Capital & Business Alliance with Techzen



Alliance with a local IT company established by our alumni that has strength in agile development.

2024.6

Relocation and renewal of Da Nang Development Center



Accelerate the establishment of a 1,000-person development team and the early development of advanced IT personnel

Aiming to build a network of
1,000 IT personnel
at the Da Nang
Development Center

Development of Advanced IT Personnel

2023.9

Industry-academia collaboration with University of Da Nang



Joint research launched on the theme of "Realization of Smart Universities"

2024.4

Opened IT Training Center in University of Da Nang



New hub for advanced IT human resources training, jointly operated with University of Da Nang

2024.11

Fully launched education and training services to train advanced IT personnel



Collaboration with GKI Co., Ltd. to expand Human Resource Development Program

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Point
01 San Jose R&D Center



Promoting cutting-edge R&D in Silicon Valley

Our employees and U.S. engineers work together to promote the research and investigation of the latest technologies.

Global HQ for IoT Security

We focus on the research and development of cutting-edge IoT security solutions and on strengthening our technical capabilities. We are providing full deployment support to manufacturers and infrastructure companies in Japan.

Point
02 The AI Research Institute



Leading our DX business through AI technology

The AI Research Institute is focusing on research on advanced AI technology, the construction of AI systems, and the development of AI engineers in order to contribute to our clients' DX and business transformation.

Cutting-edge AI research activities

We are participating in an AI quality improvement project by the National Institute of Advanced Industrial Science and Technology. In addition, we have started joint research with the University of Tokyo related to the utilization of space/satellite data for the purpose of developing space IT personnel and space innovation. As part of this, we are fully supporting the university's new course in the AI/IoT field.

Point
03 Industry-academia collaboration



The creation of innovation and new key technologies

We contribute to the development of a prosperous society through industry-academia collaboration, joint research, and academic activities.

- The University of Tokyo (Space and satellite data utilization),
- Waseda University (EMS: energy management system),
- Keio University (GIS: geographic information system)
- Ritsumeikan University (IoT Security)

Point
04 Patents



Promoting patenting of proprietary technologies

In order to strengthen and expand our competitive advantage through the creation of new key technologies, we are actively working on intellectual property relating to our proprietary technologies, including new technologies acquired through research and development activities and our accumulated know-how.

List of our Solution

GIS (geographic information system)



Combining "maps" and "data" to visualize information assets and accelerate Digital Transformation (DX).
Contributing to business expansion and transformation with a wide range of service lineups through global alliances.

Store information mapping service



SaaS-type commercial area analysis solution with AI functions



Advanced analysis and simulation used by governments, universities, research institutes, etc.



Development platform for digital maps with excellent visualization

IoT spatial information



On-site management of factories and warehouses through the use of digital data



Seamless visualization of indoor and outdoor location information

Security



From ICT system development to governance establishment.
Total support for upgrading security that is indispensable for digital transformation and digitalization.

Security upgrading support services to realize "Safety and Security"

Note

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