

Note: This document is an English translation of the “Kessan Tanshin” for the fiscal year that ended March 31, 2025 and is provided solely for reference purposes. In the event of any inconsistency between the Japanese and English versions, the Japanese version will govern.



## Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (J-GAAP)

April 30, 2025

Company name: ID Holdings Corporation  
Listing: Tokyo Stock Exchange, Prime Market  
Securities code: 4709  
URL: <https://www.idnet-hd.co.jp>  
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Scheduled date of the Annual General Meeting of Shareholders: June 20, 2025  
Scheduled date of dividend payment: June 23, 2025  
Scheduled date of filing of the Annual Securities Report: June 19, 2025  
Preparation of supplementary materials on financial results: Yes  
Presentation on results: Yes (for institutional investors and financial analysts)

(Amounts of less than ¥1 million are truncated)

### 1. Consolidated Financial Results for FY2024 (April 1, 2024 – March 31, 2025)

#### (1) Consolidated Business Results

(% indicates YoY changes)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	¥ million	%	¥ million	%	¥ million	%	¥ million	%
FY2024	36,274	11.0	3,780	36.5	3,862	35.0	2,389	34.5
FY2023	32,680	5.1	2,769	14.2	2,860	14.2	1,777	26.7

Note: Comprehensive income FY2024 ¥2,499 million (6.0%) FY2023 ¥2,359 million (41.5%)

	Net income per share	Diluted net income per share	Return on equity	Return on assets	Operating income margin
	¥	¥	%	%	%
FY2024	142.54	—	18.7	18.2	10.4
FY2023	106.42	—	15.9	15.2	8.5

Reference: Equity in income of affiliates FY2024 -¥11 million FY2023 ¥— million

	EBITDA		EPS before amortization of goodwill	
	¥ million	%	¥	%
FY2024	4,390	28.3	165.43	24.3
FY2023	3,421	12.8	133.04	19.5

Note: Diluted net income per share for the consolidated fiscal year under review is not listed because none exists.

#### (2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Book value per share
	¥ million	¥ million	%	¥
As of March 31, 2025	22,490	13,615	60.3	807.18
As of March 31, 2024	20,061	12,010	59.6	712.87

Reference: Equity As of March 31, 2025 ¥13,554 million As of March 31, 2024 ¥11,954 million

### (3) Consolidated Cash Flow

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	¥ million	¥ million	¥ million	¥ million
FY2024	3,557	-2,279	-1,509	5,432
FY2023	1,422	-233	-432	5,680

## 2. Dividends

	Annual dividends					Total amount of cash dividends (annual)	Payout ratio (consolidated)	Dividend on equity (consolidated)
	End of the first quarter	End of the second quarter	End of the third quarter	End of the fiscal period	Total			
	¥	¥	¥	¥	¥	¥ million	%	%
FY2023	—	25.00	—	25.00	50.00	852	47.0	7.5
FY2024	—	25.00	—	45.00	70.00	1,199	49.1	9.2
FY2025 (forecast)	—	35.00	—	35.00	70.00		48.8	

Note: Breakdown of year-end dividend for FY2024

Ordinary dividend ¥40.00 Commemorative dividend ¥5.00

## 3. Forecasts of Consolidated Results for FY2025 (April 1, 2025 – March 31, 2026)

(% indicates YoY changes)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	¥ million	%	¥ million	%	¥ million	%	¥ million	%	¥
FY2025 (full fiscal year)	38,500	6.1	4,000	5.8	4,010	3.8	2,410	0.8	143.52

	EBITDA		EPS before amortization of goodwill	
	¥ million	%	¥	%
FY2025 (full fiscal year)	4,440	1.1	155.55	-6.0

Note: This figure is updated from the forecast of operating income for FY2025 (¥3,850 million) listed in the appendix to “Notice Regarding the Formulation of the Medium-Term Management Plan (Fiscal Years Ending March 2026 to March 2028),” released on April 15, 2025, in view of current operating trends.

### \*Notes

(1) Significant changes in the scope of consolidation during the period: No

(2) Changes in accounting policies, changes in accounting estimates and restatements:

- (i) Changes in accounting policies due to revisions of accounting standards, etc.: No
- (ii) Changes in accounting policies other than (i): No
- (iii) Changes in accounting estimates: No
- (iv) Restatements: No

(3) Number of shares outstanding (common stock)

(i) Number of shares outstanding (inclusive of treasury stock)	As of March 31, 2025	17,229,712 shares	As of March 31, 2024	18,066,453 shares
(ii) Amount of treasury stock	As of March 31, 2025	437,641 shares	As of March 31, 2024	1,297,430 shares
(iii) Interim average number of shares	FY2024	16,767,088 shares	FY2023	16,698,964 shares

(4) Calculation of certain management indices

- EBITDA = Operating income + depreciation + amortization of goodwill
- EPS before amortization of goodwill = Net income after adjustments\* ÷ interim average number of shares

\*Net income after adjustments = Net income attributable to owners of parent + amortization of goodwill

Reference: Outline of unconsolidated financial results

# 1. Unconsolidated Financial Results for FY2024 (April 1, 2024 – March 31, 2025)

## (1) Unconsolidated Business Results

(% indicates YoY changes)

	Operating revenue		Operating income		Ordinary income		Net income	
	¥ million	%	¥ million	%	¥ million	%	¥ million	%
FY2024	5,915	15.7	2,122	19.5	2,184	21.1	2,031	20.6
FY2023	5,113	22.0	1,776	20.2	1,804	19.8	1,684	21.4

	Net income per share	Diluted net income per share
	¥	¥
FY2024	121.16	—
FY2023	100.88	—

Note: Diluted net income per share for the fiscal year under review is not listed because none exists.

## (2) Unconsolidated Financial Position

	Total assets	Net assets	Equity ratio	Book value per share
	¥ million	¥ million	%	¥
As of March 31, 2025	15,174	11,835	78.0	704.85
As of March 31, 2024	14,174	10,563	74.5	629.93

Reference: Equity As of March 31, 2025 ¥11,835 million As of March 31, 2024 ¥10,563 million

- \* The Consolidated Financial Results are not subject to audit by a certified public accountant or audit corporation.
- \* Qualitative information relating to the appropriate use of results forecasts, and other noteworthy items  
Results forecasts are estimates based on the information that was available as of the day the results were announced, and some of this information may be uncertain. The actual results, etc. may be different from the forecasts because of changes in business conditions, etc. See (5) Forecast under Section 1. Summary of Business Results, etc. on page 8 of the Attachment for the assumptions that form the basis of results forecasts and other things to remember when relying on results forecasts.  
The ID Group has also introduced a board benefit trust (BBT) plan and Japanese employee stock ownership plan - restricted stock (J-ESOP-RS). Company shares held by Custody Bank of Japan, Ltd. (Trust Account E) as trust property for the BBT and J-ESOP-RS plans are included in treasury stock.

(Method of obtaining supplementary explanatory materials regarding results and details of the results briefing)

The ID Group will hold a results briefing for institutional investors and analysts on May 22, 2025. The materials that will be distributed at the briefing will be posted on the Group website promptly after the briefing.

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## **1. Summary of Business Results, etc.**

### **(1) Summary of Business Results for the Period**

During the consolidated fiscal year under review (April 1, 2024 to March 31, 2025: FY2024), the Japanese economy continued on a gradual recovery keynote. The employment and income environments improved, despite signs of sluggishness in some areas. However, the path forward remained unclear, as recession risk was fed by concerns regarding the impact of future policy trends in the United States, rising prices of goods, the state of international affairs and fluctuations in financial and capital markets, among other issues.

The information services industry, in which the ID Group is a participant, continued on a firm footing. Demand for IT investment was robust in relation to digital transformation (DX: the application of digital technology to transform business models); and to streamline operations to respond to labor shortages, a serious social issue in Japan. Ongoing growth in the fields of cloud services and generative AI is driving acceleration of investment in construction of data centers in Japan. At the same time, security risks mounted, as cyberattacks grew in sophistication in proportion to advances in corporate DX and the spread of the Internet of Things (IoT); these developments stimulated appetite for investment in solutions to these issues.

Against this background, the ID Group strategically invested management resources in the high-margin advanced system management and IT infrastructure domains and revised unit prices for orders received. Trends were favorable across all services, notably including IT infrastructure. Net sales rose to ¥36.274 billion (+11.0% YoY).

Earnings leaped YoY across the board. The Group returned value to employees and increased strategic investment in training and securing personnel. The increase in net sales and expansion in high-margin DX-related business boosted income. Operating income rose to ¥3.780 billion (+36.5% YoY) and ordinary income increased to ¥3.862 billion (+35.0% YoY). Net income attributable to owners of parent grew to ¥2.389 billion (+34.5% YoY) and EBITDA improved to ¥4.390 billion (+28.3% YoY).

In summary, net sales, operating income, ordinary income and net income attributable to owners of parent all increased for the fourth fiscal year in succession. Each result was the highest ever for the Group.

The Group's business consists of a single segment. Business results for each service are as follows.

(Millions of ¥)

		Previous consolidated accounting period (April 1, 2023 to March 31, 2024)	Consolidated accounting period under review (April 1, 2024 to March 31, 2025)	Compared with previous fiscal year (YoY)	
				Increase/decrease	Rate of increase/decrease (%)
System management	Net sales	14,593	15,102	508	3.5
	Gross profit	3,226	3,608	382	11.8
	Gross profit margin	22.1%	23.9%	1.8P	—
Software development	Net sales	11,573	12,481	908	7.8
	Gross profit	2,117	2,517	400	18.9
	Gross profit margin	18.3%	20.2%	1.9P	—
IT infrastructure	Net sales	2,862	4,224	1,362	47.6
	Gross profit	796	1,279	483	60.6
	Gross profit margin	27.8%	30.3%	2.5P	—
Cybersecurity, consulting and training	Net sales	3,319	3,994	675	20.4
	Gross profit	960	1,271	310	32.3
	Gross profit margin	28.9%	31.8%	2.9P	—
Others	Net sales	331	470	139	42.0
	Gross profit	52	−18	−71	—
	Gross profit margin	15.9%	—	—	—
Total	Net sales	32,680	36,274	3,593	11.0
	Gross profit	7,153	8,658	1,504	21.0
	Gross profit margin	21.9%	23.9%	2.0P	—

(i) System management

Order acceptance expanded and new projects were won, including projects for the relocation of data centers for clients in the financial sector and major IT vendors. Unit prices were revised in view of increasing labor and outsourcing expenses. Net sales rose to ¥15.102 billion (+3.5% YoY).

(ii) Software development

Orders accepted from clients in the public and financial sectors swelled, while reinforced sales efforts aimed at major IT vendors led to expansion in transactions. Net sales grew to ¥12.481 billion (+7.8% YoY).

(iii) IT infrastructure

Order acceptance grew for cloud-computing projects with customers related to finance, the public sector and transportation, while transactions with major IT vendors expanded. Net sales improved to ¥4.224 billion (+47.6% YoY).

(iv) Cybersecurity, consulting and training

Orders accepted in cybersecurity and consulting expanded. Net sales lifted to ¥3.994 billion (+20.4% YoY).

(v) Others

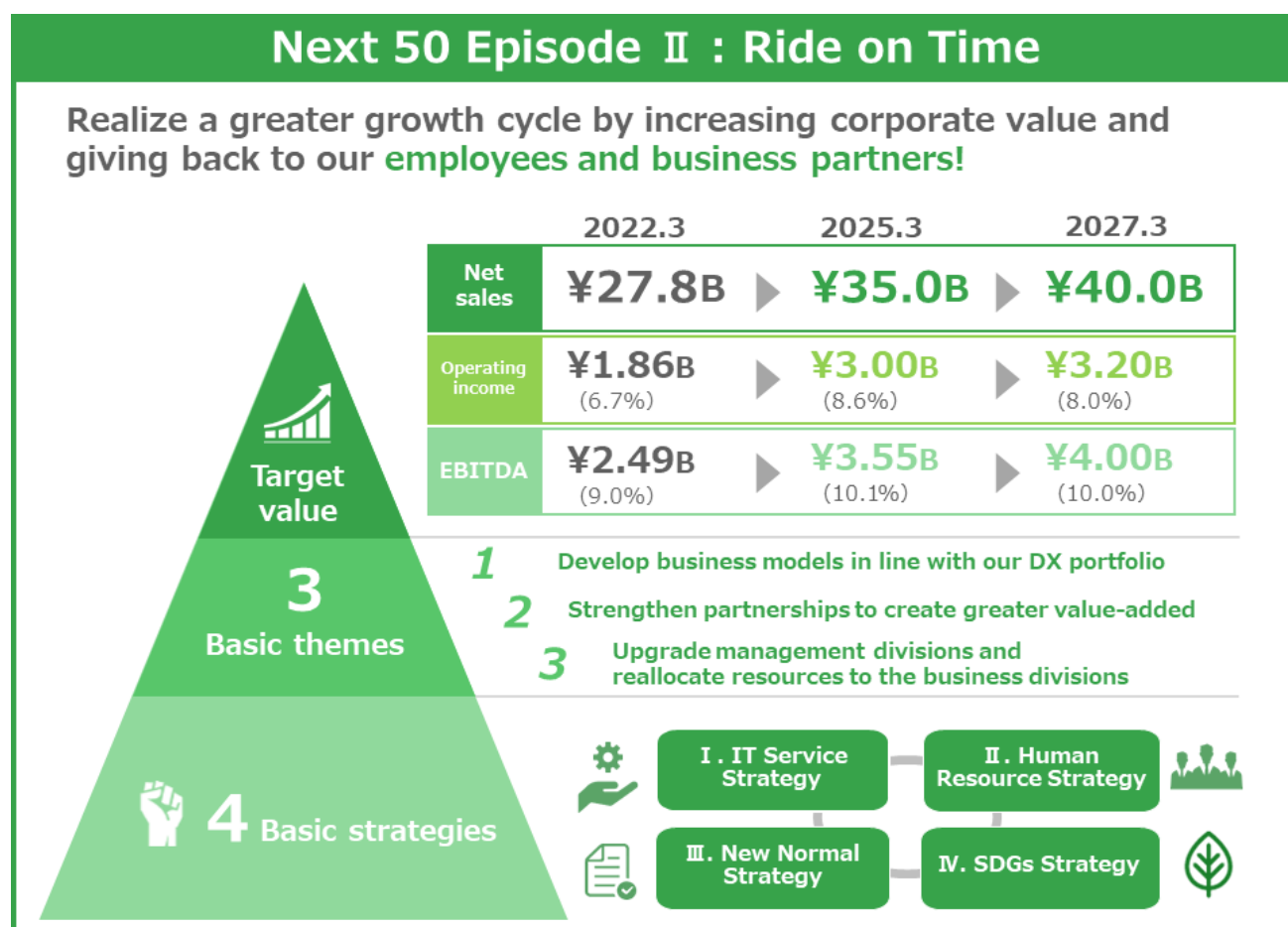
Net sales reached ¥470 million (+42.0% YoY), buoyed by factors such as securing of new projects.

## Management Policy Initiatives

In the previous Mid-term Management Plan, the ID Group strove to upgrade its services in various fields by cultivating engineers with a thorough grounding in digital technology, thereby building a foundation for future growth. Beginning in the fiscal year ended March 31, 2023 (FY2022), the Group prepared “Next 50 Episode II: Ride on Time,” the Mid-term Management Plan covering the period FY2022 through FY2024, to bolster profitability based on the following three basic themes:

1. Develop business models in line with our DX portfolio, which is focused on strengthening support for advancement of customers’ DX and development of original solutions
2. Strengthen partnerships to create greater value-added
3. Upgrade management divisions and reallocate resources to the business divisions

Under this Mid-term Management Plan, the Group is pursuing four basic strategies to achieve the above three basic themes: an IT service strategy, a human resource strategy, a “new normal” strategy and a Sustainable Development Goals (SDGs) strategy.



Notes: 1. Business partners refers to IT partners collaborating with the Group on projects.

2. The illustration above was prepared based on “Notice Regarding Revision of Numerical Targets in the Mid-term Management Plan and Dividend Forecast (Dividend Increase) for FY2023,” published on April 28, 2023.

#### (i) IT Service Strategy

The Group identifies fields of technology where needs are strong and works with corporate partners to support customers in advancing DX and develop original solutions targeting growth fields. Aiming for further expansion in revenues in the high-margin fields of advanced system management and IT infrastructure, the Group is focusing on strategic placement of engineers and strengthening cooperation with business partners. Aiming to strengthen its cybersecurity business, for which demand is expected to increase, the Group purchased a stake in BroadBand Security, Inc., (hereinafter “BBSec”) making it an affiliated company accounted for by the equity-method, and entered into a capital and business partnership with BBSec. In January 2025, the Group launched a comprehensive security service, combining the security services of BBSec with the Group’s strengths in software development, IT infrastructure construction and system operation. In March 2025, the Company’s European subsidiary, Information Development Europe B.V., began offering cybersecurity-related services, aiming to expand its IT service business in Europe and explore fresh business opportunities in that region.

#### (ii) Human Resource Strategy

To expand its DX services and boost value-added, the Group is further enhancing its training programs, accelerating the development of mid- to senior-level engineers and planning-and-proposal staff. For example, the Group is deploying in-house training roadmaps for each role of personnel involved in advancing DX, promoting personnel development. To bolster employees’ ability to develop technologies and propose solutions in the advanced system management and IT infrastructure spaces, the Group implemented “container-type” advanced technical training, as well as training in project management and proposal management. To boost service quality and create innovative services, we provide AI-related training to support employees in obtaining qualifications. As a result, some 270 employees have taken the Generalist Test (“G-test”), which evaluates technical skill and basic knowledge of AI. Moreover, to cultivate human resources in the cybersecurity field, the Group already supports employee upskilling by providing courses to obtain qualifications such as Certified Cybersecurity Technician (CCT) and CompTIA Security+.

#### (iii) New Normal Strategy

The ID Group is working to streamline and add value to operations through measures such as overhauling its core in-house systems and is constructing a smart management division. Among measures to further streamline the duties of the management division, the ID Group is actively deploying systems such as ID AI Concierge, an AI chatbot service. In December 2024, the Group conducted an in-house prompt conference, aiming to promote the use of AI Group-wide and elevate the Group’s skills in writing AI prompts. To further boost the efficiency of management duties with respect to business partners, the Group moved forward with preparations to overhaul partner management systems. In addition, in tandem with the transfer of back-office functions to the Sanin Business Process Outsourcing Center, the Group is advancing efforts to improve productivity and establish a business continuity plan.

#### (iv) SDGs Strategy

The Group takes concerted steps to advance sustainability through its business activities, aiming for a virtuous circle of solving social problems and enhancing corporate value. As part of efforts to implement this strategy, INFORMATION DEVELOPMENT CO., LTD., a subsidiary of the Company, concluded an agreement with the Town of Kofu in Tottori Prefecture on advancing DX. Based on this agreement, INFORMATION DEVELOPMENT supported the implementation of security solutions at Kofu Town Hall, boosting operating efficiency and strengthening security.

This fiscal year the ID Group launched a health-promotion project, aiming to strengthen health management across all Group companies. Initiatives included health support by a public health nurse, start of a subsidy program to defray the cost of therapy to quit smoking, walking events and health-management seminars. In recognition of its efforts in the field of health management, the Ministry of Economy, Trade and Industry (METI) recognized the Company as a “White 500” organization in its Kenko Investment for Health program (large-enterprise category). In recognition of its efforts to advance diversity and train personnel for cutting-edge fields, the Group earned three and a half stars in the Nikkei Smart Work Management Survey and three stars in the Nikkei SDGs Management Survey. In other efforts, the Group continued to support community contribution activities, such as donations to children’s cafeterias and an ID Group Blood Donation Day; environmental activities, including volunteer beach cleanup exercises; and cultural and artistic activities, such as classical music concerts.

At a meeting of the Board of Directors held on December 16, 2024, the Company resolved to conduct an absorption merger of four consolidated subsidiaries, with INFORMATION DEVELOPMENT CO., LTD. to be the surviving company, and three other consolidated subsidiaries, ID DATA CENTER MANAGEMENT CO., LTD., DX CONSULTING CO., LTD. and ID AI Factory CO., LTD. to be the absorbed companies. Through this merger, the Group aims to concentrate the services of multiple Group companies in a single operating company, thereby intensifying proactive management, dramatically boosting corporate growth and raising the profile of the ID Group.



**Research and Development Activities**

During FY2024, Group expenditures on research and development activities totaled ¥201 million.

The ID Group is focusing intensively on research and development, determined to create innovative businesses that put state-of-the-art technologies to work.

The Group undertook a number of major initiatives. In AI technology, the Group is committing resources to R&D focused on business applications for large language models, a field that is advancing at an eye-watering pace. ID AI Factory CO., LTD., a subsidiary of the Company, supported system development to improve productivity and quality in the fields of software development and cybersecurity of the Group. The Group moved forward with R&D on business applications in the multimodal AI domain, including voice- and image-recognition technologies. Moreover, to raise operating efficiency and achieve automation for corporate clients, the Group committed resources to surveys and research on autonomous AI agents.

The ID Group continued to develop ID-VR0P, a virtual operation center that enables system operation in a virtual space. Improvements included refinements and added features.

The Group also pursued R&D applying patented technologies that the Company holds or intends to acquire. In collaboration with SBI R3 Japan Co., Ltd., The Group began research and development to achieve innovative services using a previously developed logging system.

## (2) Summary of Financial Condition for the Period

### Assets, liabilities, and net assets

Assets at the end of the consolidated accounting period under review increased by ¥2.429 billion from the end of the previous consolidated accounting period, to ¥22.490 billion. Although amortization of goodwill reduced assets by ¥383 million and cash and deposits decreased by ¥237 million, investment securities increased by ¥2.206 billion and accounts receivable–trade increased by ¥872 million.

Liabilities at the end of the consolidated accounting period under review increased by ¥824 million from the end of the previous consolidated accounting period, to ¥8.874 billion. Although interest-bearing debt decreased by ¥601 million, income taxes payable increased by ¥498 million, contract liabilities increased by ¥561 million and provision for bonuses increased by ¥285 million.

Net assets at the end of the consolidated accounting period under review increased by ¥1.604 billion from the end of the previous consolidated accounting period, to ¥13.615 billion. Although payment of year-end and interim dividends reduced net assets by ¥851 million, net income attributable to owners of parent increased to ¥2.389 billion and valuation difference on available-for-sale securities rose by ¥121 million.

## (3) Summary of Cash Flow for the Period

Cash flows from operating activities	¥3.557 billion (+¥2.135 billion YoY)
Cash flows from investing activities	–¥2.279 billion (–¥2.046 billion YoY)
Cash flows from financing activities	–¥1.509 billion (–¥1.076 billion YoY)
Cash and cash equivalents at end of period	¥5.432 billion (–¥247 million YoY)

Cash flows from operating activities were ¥3.557 billion, as net income before income taxes was ¥3.837 billion, amortization of goodwill was ¥383 million, provision for bonuses increased by ¥285 million, notes and accounts receivable–trade increased by ¥872 million, notes and accounts payable–trade increased by ¥344 million and corporation tax, etc. paid was ¥1.124 billion.

Cash flows from investing activities were –¥2.279 billion, as purchase of property, plant and equipment was ¥171 million and purchase of investment securities was ¥2.027 billion.

Cash flows from financing activities were –¥1.509 billion, as short-term loans payable had a net decrease of ¥400 million, repayment of long-term loans payable was ¥200 million and cash dividends paid were ¥854 million.

Thus, cash and cash equivalents at the end of the period declined to ¥5.432 billion, which is a ¥247 million decrease over the previous consolidated accounting period.

### Reference: Cash flow benchmarks

	FY2020	FY2021	FY2022	FY2023	FY2024
Equity ratio (%)*	55.7	57.9	59.3	59.6	60.3
Equity ratio (%) at fair value	86.7	86.4	94.7	129.5	136.8
Ratio of cash flow to interest-bearing debt (annual)	–5.7	1.5	1.3	1.8	0.5
Interest coverage ratio (multiple)	–33.6	96.1	111.6	141.1	197.3

\*Equity ratio: Shareholder equity / total assets

Equity ratio at fair value: Market capitalization / total assets

Ratio of cash flow to interest-bearing debt: Interest-bearing debt / cash flow

Interest coverage ratio: Cash flow / interest payments

1. These benchmarks were calculated based on consolidated financial figures.
2. Market capitalization was calculated based on the closing share price at the end of the period multiplied by the number of shares outstanding (after deducting treasury stock).
3. To determine cash flow, the cash flows from operating activities stated in the Consolidated Cash Flow Statement were used. All debts stated in the consolidated balance sheet on which interest payments are being made are included in the interest-bearing debt. The interest expenses paid stated in the Consolidated Cash Flow Statement were used regarding interest payments.

#### **(4) Basic Policy on Profit Distributions and Dividends for the Current Period and the Next Period**

##### **(i) Basic policy on profit distributions**

The Group considers the return of profits to shareholders to be one of its chief management priorities. It is making every effort to secure a strong business foundation and improve stable revenues and return on equity. The Group's basic policy is to maintain appropriate distributions of profits based on the business results. Also, the Group is targeting total return ratio\*, which includes both dividends and purchase of treasury stock, of 50–60%.

\* Total return ratio = (total dividends + amount of purchase of treasury stock) ÷ net income attributable to owners of parent

##### **(ii) Dividends for the current period**

On October 20, 2024, the Company celebrated the 55th anniversary of its foundation. To commemorate this milestone, and to convey its gratitude to shareholders for their steadfast support, the Group plans to distribute a commemorative dividend of ¥5 per share at fiscal year-end. Furthermore, in view of the current solid trend in business results, the Group plans to increase the year-end dividend to ¥45 per share, ¥15 more than originally forecast. When combined with the interim dividend of ¥25 per share already distributed, the total dividend per share in the period under review is forecast to be ¥70 per share. Total return ratio for the period under review, including amount of treasury stock acquired, is forecast to be 50.4%.

The Group will deploy its internal reserves to achieve further expansion in operations. Initiatives will include investment in human capital, such as hiring and training of personnel and return of value to employees; R&D investment in leading-edge technologies such as AI, blockchain and VR; and investment in M&A and alliances to strengthen core fields.

##### **(iii) Dividends for the next period**

The forecast of dividends for the fiscal year ending March 31, 2026 is ¥70 per share, consisting of an interim dividend of ¥35 per share and a year-end dividend of ¥35 per share.

#### **(5) Forecast**

The Japanese economy is continuing on a gradual recovery keynote. The employment and income environments improved, despite signs of sluggishness in some areas. However, the path forward remains unclear, as recession risk was fed by concerns regarding the impact of future policy trends in the United States, rising prices of goods, the state of international affairs and fluctuations in financial and capital markets, among other issues.

The information services industry, in which the ID Group is a participant, remains on a firm footing. Demand for DX-related IT investment is robust. Ongoing growth in the fields of cloud services and generative AI is driving acceleration of investment in construction of data centers in Japan. At the same time, security risks are mounting, as cyberattacks grew in sophistication in proportion to advances in corporate DX and the spread of IoT. These developments are stimulating appetite for investment in solutions to these issues.

Against this background, the Group aims to realize Group-wide services and synergies. To this end, on April 1, 2025 the Group conducted an absorption merger of four consolidated subsidiaries. With this merger, all services are combined into a single operating company, which will strive for deeper pursuit of proactive management.

The Group has announced its latest Mid-term Management Plan, “Next 50 Episode III: JUMP!!!” The inaugural year of this Mid-term Management Plan is the fiscal year ending March 31, 2026.

This Plan hinges on two themes: “Shift to a high-profit model” and “Transformation of culture.” These themes will guide six key strategies, including a service portfolio strategy, establishment of customer contact points and a strategy for investment in human capital. Simply put, the Group is transforming into an organization whose people deliver greater value than ever and whose business model is geared toward high profitability and growth. To survive the high volatility of the IT industry, the Group is shifting to become a “lean ID Group.”

(For details, please refer to “Notice Regarding the Formulation of the Medium-Term Management Plan (Fiscal Years Ending March 2026 to March 2028),” released on April 15, 2025.)

In view of the above, the Group's forecast of consolidated business results for FY2025 calls for net sales of ¥38.5 billion (+6.1% over the current fiscal year (YoY)), operating income of ¥4.0 billion (+5.8% YoY), ordinary income of ¥4.010 billion (+3.8% YoY) and net income attributable to owners of parent of ¥2.410 billion (+0.8% YoY).

The above forecast of business results was prepared based on information available at the time of publication. Actual business results may differ from those forecasted due to various factors.

## **2. Basic Approach to the Selection of Accounting Standards**

The ID Group is currently basing its accounting policies on consolidated financial statements prepared according to Japanese accounting standards, in light of the ability to compare periods and companies on the consolidated financial statements.

The ID Group will comply appropriately with the IFRS standards considering domestic and international conditions.

### 3. Consolidated Financial Statements and Important Notes

#### (1) Consolidated Balance Sheet

(Thousands of ¥)

	Previous consolidated accounting period As of March 31, 2024	Consolidated accounting period under review As of March 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	5,920,631	5,683,280
Accounts receivable–trade	6,029,880	6,902,201
Contract assets	793,644	975,713
Work in process	636	109
Accounts receivable–other	271,421	28,912
Other	886,256	805,830
Total current assets	13,902,470	14,396,048
Non-current assets		
Property, plant and equipment		
Buildings and structures	1,593,026	1,714,397
Accumulated depreciation	–777,141	–829,572
Buildings and structures (net)	815,885	884,825
Motor vehicles and transport equipment	14,794	16,626
Accumulated depreciation	–6,963	–9,471
Motor vehicles and transport equipment (net)	7,831	7,155
Machines and equipment	15,664	23,336
Accumulated depreciation	–15,664	–16,402
Machines and equipment (net)	0	6,934
Tools, appliances, and accessories	663,582	730,590
Accumulated depreciation	–528,148	–586,017
Tools, appliances, and accessories (net)	135,434	144,573
Land	411,148	419,680
Construction in progress	4,000	—
Total property, plant and equipment	1,374,298	1,463,168
Intangible assets		
Goodwill	859,665	475,828
Software	135,577	88,303
Other	754	754
Total intangible assets	995,997	564,886
Investments and other assets		
Investment securities	2,457,655	4,664,007
Deferred tax assets	530,266	651,589
Guarantee deposits	328,933	371,700
Other	478,918	386,411
Allowance for doubtful accounts	–7,500	–7,500
Total investments and other assets	3,788,272	6,066,209
Total non-current assets	6,158,567	8,094,264
Total assets	20,061,038	22,490,312

(Thousands of ¥)

	Previous consolidated accounting period As of March 31, 2024	Consolidated accounting period under review As of March 31, 2025
<b>Liabilities</b>		
Current liabilities		
Accounts payable–trade	1,211,827	1,378,584
Contract liabilities	111,302	673,293
Short-term loans payable	2,200,000	1,800,000
Current portion of long-term loans payable	200,000	150,000
Income taxes payable	634,985	1,132,988
Provision for bonuses	1,157,594	1,443,365
Provision for directors' bonuses	24,454	44,593
Other	1,519,504	1,365,111
Total current liabilities	7,059,670	7,987,936
Non-current liabilities		
Long-term loans payable	150,000	—
Deferred tax liabilities	455,922	494,495
Provision for directors' retirement benefits	36,666	45,351
Net retirement benefit liability	22,569	36,620
Other	325,794	310,503
Total non-current liabilities	990,952	886,969
Total liabilities	8,050,623	8,874,905
<b>Net assets</b>		
Shareholders' equity		
Capital stock	592,344	592,344
Capital surplus	754,132	541,475
Retained earnings	9,743,914	11,119,125
Treasury stock	–762,970	–427,649
Total shareholders' equity	10,327,421	11,825,295
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,176,088	1,298,070
Deferred gains or losses on hedges	—	648
Foreign currency translation adjustment	441,618	412,769
Remeasurements of retirement benefit plans	8,942	17,374
Total accumulated other comprehensive income	1,626,649	1,728,863
Non-controlling interests	56,344	61,247
Total net assets	12,010,415	13,615,406
Total liabilities and net assets	20,061,038	22,490,312

(2) Consolidated Statement of Income and Comprehensive Income  
(Consolidated Statement of Income)

(Thousands of ¥)

	Previous consolidated accounting period (April 1, 2023 to March 31, 2024)	Consolidated accounting period under review (April 1, 2024 to March 31, 2025)
Net sales	32,680,739	36,274,390
Cost of sales	25,527,091	27,616,030
Gross profit	7,153,648	8,658,360
Selling, general, and administrative expenses		
Directors' compensation	313,530	327,699
Salary allowances and bonuses	1,213,006	1,404,433
Provision for bonuses	155,114	169,122
Provision for directors' bonuses	24,454	41,755
Retirement benefit expenses	35,134	30,651
Provision for directors' retirement benefits	7,335	8,685
Statutory welfare expenses	309,070	353,099
Land rent	327,803	350,965
Depreciation	135,802	153,265
Amortization of goodwill	444,469	383,836
Other	1,418,621	1,653,960
Total selling, general, and administrative expenses	4,384,343	4,877,473
Operating income	2,769,305	3,780,886
Non-operating income		
Interest income	7,630	11,286
Dividend income	28,268	40,956
Insurance proceeds and dividends	8,529	8,388
Subsidy income	11,008	8,138
Subsidy income	—	15,583
Foreign exchange gains	29,910	—
Other	21,488	32,066
Total non-operating income	106,835	116,419
Non-operating expenses		
Interest expenses	10,082	18,029
Foreign exchange loss	—	3,203
Share of loss of entities accounted for using equity method	—	11,308
Other	5,285	2,584
Total non-operating expenses	15,367	35,124
Ordinary income	2,860,773	3,862,181

(Thousands of ¥)

	Previous consolidated accounting period (April 1, 2023 to March 31, 2024)	Consolidated accounting period under review (April 1, 2024 to March 31, 2025)
Extraordinary income		
Gain on sales of non-current assets	3,472	2,280
Gain on sales of investment securities	70,193	—
Total extraordinary income	73,665	2,280
Extraordinary losses		
Loss on retirement of non-current assets	2,878	1,790
Loss on valuation of investment securities	27,412	9,996
Loss on termination of retirement benefit plan	—	14,984
Total extraordinary losses	30,291	26,770
Net income before income taxes	2,904,147	3,837,690
Income taxes—current	1,113,017	1,606,198
Income taxes—deferred	5,139	–166,001
Total income taxes	1,118,156	1,440,197
Net income	1,785,990	2,397,493
Net income attributable to non-controlling interests	8,835	7,559
Net income attributable to owners of parent	1,777,155	2,389,934



**(Consolidated Statement of Comprehensive Income)**

(Thousands of ¥)

	Previous consolidated accounting period (April 1, 2023 to March 31, 2024)	Consolidated accounting period under review (April 1, 2024 to March 31, 2025)
Net income	1,785,990	2,397,493
Other comprehensive income		
Valuation difference on available-for-sale securities	420,487	122,223
Deferred gains or losses on hedges	—	648
Foreign currency translation adjustment	144,531	–28,848
Remeasurements of retirement benefit plans	8,231	8,431
Share of other comprehensive income of entities accounted for using equity method	—	–241
Total other comprehensive income	573,251	102,213
Comprehensive income	2,359,241	2,499,707
(Breakdown)		
Comprehensive income attributable to owners of parent	2,350,406	2,492,148
Comprehensive income attributable to non-controlling interests	8,835	7,559

### (3) Consolidated Statement of Changes in Shareholders' Equity

Previous consolidated accounting period (April 1, 2023 to March 31, 2024)

(Thousands of ¥)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balances at the beginning of the period	592,344	754,132	8,819,108	−836,345	9,329,240
Changes during the period					
Dividends from surplus			−852,349		−852,349
Net income attributable to owners of parent			1,777,155		1,777,155
Acquisition of treasury stock				−2,075	−2,075
Disposition of treasury stock				75,449	75,449
Net changes of items other than shareholders' equity					
Total changes during the period	—	—	924,806	73,374	998,180
Balances at the end of the period	592,344	754,132	9,743,914	−762,970	10,327,421

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of retirement benefit plans	Total accumulated other comprehensive income		
Balances at the beginning of the period	755,600	—	297,086	711	1,053,398	49,557	10,432,196
Changes during the period							
Dividends from surplus							−852,349
Net income attributable to owners of parent							1,777,155
Acquisition of treasury stock							−2,075
Disposition of treasury stock							75,449
Net changes of items other than shareholders' equity	420,487	—	144,531	8,231	573,251	6,787	580,038
Total changes during the period	420,487	—	144,531	8,231	573,251	6,787	1,578,219
Balances at the end of the period	1,176,088	—	441,618	8,942	1,626,649	56,344	12,010,415

## Consolidated accounting period under review (April 1, 2024 to March 31, 2025)

(Thousands of ¥)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balances at the beginning of the period	592,344	754,132	9,743,914	-762,970	10,327,421
Changes during the period					
Dividends from surplus			-851,352		-851,352
Net income attributable to owners of parent			2,389,934		2,389,934
Acquisition of treasury stock				-381,155	-381,155
Disposition of treasury stock		201,421		178,802	380,224
Cancellation of treasury stock		-537,673		537,673	—
Transfer from retained earnings to capital surplus		123,594	-123,594		—
Changes to consolidation scope			-39,777		-39,777
Net changes of items other than shareholders' equity					
Total changes during the period	—	-212,656	1,375,210	335,321	1,497,874
Balances at the end of the period	592,344	541,475	11,119,125	-427,649	11,825,295

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of retirement benefit plans	Total accumulated other comprehensive income		
Balances at the beginning of the period	1,176,088	—	441,618	8,942	1,626,649	56,344	12,010,415
Changes during the period							
Dividends from surplus							-851,352
Net income attributable to owners of parent							2,389,934
Acquisition of treasury stock							-381,155
Disposition of treasury stock							380,224
Cancellation of treasury stock							—
Transfer from retained earnings to capital surplus							—
Changes to consolidation scope							-39,777
Net changes of items other than shareholders' equity	121,982	648	-28,848	8,431	102,213	4,903	107,116
Total changes during the period	121,982	648	-28,848	8,431	102,213	4,903	1,604,991
Balances at the end of the period	1,298,070	648	412,769	17,374	1,728,863	61,247	13,615,406

**(4) Consolidated Cash Flow Statement**

(Thousands of ¥)

	Previous consolidated accounting period (April 1, 2023 to March 31, 2024)	Consolidated accounting period under review (April 1, 2024 to March 31, 2025)
<b>Cash flows from operating activities</b>		
Net income before income taxes	2,904,147	3,837,690
Depreciation	207,831	226,259
Amortization of goodwill	444,469	383,836
Loss on retirement of non-current assets	2,878	1,790
Loss (gain) on sales of non-current assets	-3,472	-2,280
Loss on termination of retirement benefit plan	—	14,984
Loss (gain) on sales of investment securities	-70,193	—
Loss (gain) on valuation of investment securities	27,412	9,996
Share of loss (profit) of entities accounted for using equity method	—	11,308
Increase (decrease) in allowance for doubtful accounts	-40,068	—
Increase (decrease) in provision for bonuses	23,207	285,770
Increase (decrease) in provision for directors' bonuses	-7,945	20,138
Increase (decrease) in net defined benefit liability	-139,787	11,958
Increase (decrease) in provision for directors' retirement benefits	7,335	8,685
Increase (decrease) in provision for product warranties	-10,095	—
Interest income and dividend income	-35,899	-52,243
Interest expenses	10,082	18,029
Foreign exchange losses (gains)	-13,630	-1,030
Decrease (increase) in notes and accounts receivable—trade	-121,645	-872,730
Decrease (increase) in inventories	2,341	548
Increase (decrease) in notes and accounts payable—trade	-464,291	344,373
Increase (decrease) in amounts payable—other	47,383	-17,480
Increase (decrease) in accrued consumption tax, etc.	-2,029	-31,005
Decrease (increase) of other current assets	-707,099	-9,977
Increase (decrease) in other current liabilities	302,822	433,061
Decrease (increase) in other non-current assets	-80,596	-62,365
Increase (decrease) in other non-current liabilities	38,104	-15,227
Other	123,951	107,006
Subtotal	2,445,214	4,651,097
Interest and dividend income received	35,899	48,753
Interest expenses paid	-10,082	-18,029
Corporation tax, etc. paid	-1,048,471	-1,124,091
Net cash provided by (used in) operating activities	1,422,560	3,557,730
<b>Cash flows from investing activities</b>		
Payments into time deposits	-260,333	-64,069
Proceeds from withdrawal of time deposits	315,199	63,741
Purchase of property, plant and equipment	-172,132	-171,196
Proceeds from sales of property, plant and equipment	3,885	2,579
Purchase of intangible assets	-41,143	-16,238
Purchase of investment securities	-33,734	-2,027,059
Proceeds from sales of investment securities	86,672	—
Collection of long-term loans receivable	75	—
Other	-131,670	-67,137
Net cash provided by (used in) investing activities	-233,182	-2,279,379

(Thousands of ¥)

	Previous consolidated accounting period (April 1, 2023 to March 31, 2024)	Consolidated accounting period under review (April 1, 2024 to March 31, 2025)
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	800,000	−400,000
Repayment of long-term loans payable	−375,100	−200,000
Purchase of treasury stock	−2,075	−381,155
Proceeds from sales of treasury stock	—	330,000
Cash dividends paid	−851,012	−854,357
Cash dividends paid to non-controlling interests	−2,048	−2,656
Other	−2,143	−1,007
Net cash provided by (used in) financing activities	−432,379	−1,509,175
Effect of exchange rate changes on cash and cash equivalents	122,380	−23,963
Net increase (decrease) in cash and cash equivalents	879,378	−254,787
Cash and cash equivalents at beginning of period	4,801,503	5,680,881
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	—	6,787
Cash and cash equivalents at end of period	5,680,881	5,432,882

**(5) Notes on Consolidated Financial Statements**  
**(Notes on Assumptions Regarding Going Concern)**

None.

**(Additional Information)**

(Trades involving the delivery of Company shares to employees, etc. through a trust)

The ID Group introduced two performance pay plans: a performance-based stock remuneration plan called a “board benefit trust (BBT) plan,” for Group directors and corporate officers (“Directors, etc.”), and a stock remuneration plan called a “Japanese employee stock ownership plan - restricted-stock (J-ESOP-RS),” for Group employees. The plans are designed to encourage Directors, etc. and employees to contribute to better mid- to long-term results and greater corporate value. J-ESOP-RS places restrictions on transfer of shares provided to employees before retirement.

**(1) How the plans work**

At a meeting held on April 30, 2015, the Board of Directors approved the BBT for Directors, etc. as a way to provide directors’ compensation. The BBT is a performance pay plan under which Company shares are acquired through a trust using money contributed by the ID Group, and those Company shares are then awarded to Directors, etc. through the trust based on their job performance, etc. as stipulated by the Officer Stock Benefit Rules established by the ID Group. Directors, etc. are generally eligible to receive the award of Company shares when they retire.

Under the J-ESOP-RS, the ID Group awards shares to employees who satisfy certain conditions as stipulated under the Stock Benefit Rules previously established by the ID Group.

The ID Group awards points to employees based on factors such as years of service and promotions, issuing Company shares to employees in proportion to accrued points, once they become eligible to receive the shares based on certain conditions. When employees receive the Company shares while still employed with the Group, before receiving the shares the employees conclude a transfer restriction agreement with the Company. This measure restricts employees’ ability to transfer or otherwise dispose of Company shares acquired while employed with the Company before they retire. Shares awarded to employees, including shares to be awarded in the future, are acquired using funds from a previously established trust, and those shares are segregated and managed as trust property.

**(2) Notes on the ID Group shares held in trust**

Shares in the ID Group held by BBT and J-ESOP-RS at the end of the consolidated fiscal period under review are listed in the consolidated balance sheet under “Net Assets” as “Treasury Stock.” The book value of these shares was ¥132,921,000 at the end of the previous consolidated fiscal period and was ¥412,696,000 at the end of the consolidated fiscal period under review. The number of shares was 275,516 at the end of the previous consolidated fiscal period and was 414,371 at the end of the consolidated fiscal period under review.

**(Segment Information, etc.)**

[Segment Information]

The Group has only one segment, “information service business.” Accordingly, this item is omitted.

[Related Information]

Previous consolidated accounting period (April 1, 2023 to March 31, 2024)

1. Information by Product and Service

The Group has only one segment, “information service business.” Accordingly, this item is omitted.

2. Information by Region

(1) Net sales

Omitted. Net sales to external clients in Japan make up more than 90% of the net sales reported in the consolidated statement of income.

(2) Property, plant and equipment

Omitted. The amount of property, plant and equipment located in Japan makes up more than 90% of the amount of the property, plant and equipment reported in the consolidated balance sheet.

3. Information by Major Client

In net sales to external clients, no individual client accounts for 10% or more of net sales as reported in the consolidated statement of income, so this item is omitted.

Consolidated accounting period under review (April 1, 2024 to March 31, 2025)

1. Information by Product and Service

The Group has only one segment, “information service business.” Accordingly, this item is omitted.

2. Information by Region

(1) Net sales

Omitted. Net sales to external clients in Japan make up more than 90% of the net sales reported in the consolidated statement of income.

(2) Property, plant and equipment

Omitted. The amount of property, plant and equipment located in Japan makes up more than 90% of the amount of the property, plant and equipment reported in the consolidated balance sheet.

3. Information by Major Client

In net sales to external clients, no individual client accounts for 10% or more of net sales as reported in the consolidated statement of income, so this item is omitted.

[Information on Non-current Asset Impairment Losses by Reporting Segment]

None.

[Information on Depreciated Amount of Goodwill and Undepreciated Balances for Each Reporting Segment]

The Group has only one segment, “information service business.” Accordingly, this item is omitted.

[Information on Gain on Bargain Purchase by Reporting Segment]

None.

**(Per-Share Information)**

	Previous consolidated accounting period (April 1, 2023 to March 31, 2024)	Consolidated accounting period under review (April 1, 2024 to March 31, 2025)
Book value per share	¥712.87	¥807.18
Net income per share	¥106.42	¥142.54

- Notes: 1. The number of Company shares held by Custody Bank of Japan, Ltd. (Trust Account E) as the trust property regarding the board benefit trust (BBT) plan and Japanese employee stock ownership plan - restricted stock (J-ESOP-RS) is included in the number of common shares that were treasury stock at the end of the period for calculating the book value per share, and is included in the treasury stock to be deducted in the calculation of the interim average number of shares for calculating the net income per share. The trust account held 275,516 shares at the end of the previous consolidated accounting period, and 414,371 shares at the end of the current consolidated accounting period. The interim average number of shares was 347,162 shares in the previous consolidated accounting period, and 278,218 shares for the current consolidated accounting period.
2. Diluted net income per share is not listed because none exists.
3. The basis for calculating the net income per share is stated below.

	Previous consolidated accounting period (April 1, 2023 to March 31, 2024)	Consolidated accounting period under review (April 1, 2024 to March 31, 2025)
Net income per share		
Net income attributable to owners of parent	¥1,777,155,000	¥2,389,934,000
Amounts not attributable to common shareholders	—	—
Net income attributable to owners of parent regarding common stock	¥1,777,155,000	¥2,389,934,000
Interim average number of shares	Common stock: 16,698,964 shares	Common stock: 16,767,088 shares

4. The number of Company shares held by Custody Bank of Japan, Ltd. (Trust Account E) as the trust property regarding the board benefit trust (BBT) plan and Japanese employee stock ownership plan - restricted stock (J-ESOP-RS) is included in the number of common shares that were interim average treasury stock for calculating the net income per share.

**(Material Subsequent Events)**

None.