

# Results for the Nine Months Ended December 31, 2024

February 7, 2025

**EXEO Group, Inc.**

# 1. Consolidated Figures



## (1) Overview

(¥bn)

|   | FY 2023       |               | FY 2024       |      |               |                 |      |
|---|---------------|---------------|---------------|------|---------------|-----------------|------|
|   | 1-3Q          | Full year     | 1-3Q          | YOY  | Full year     |                 |      |
|   |               |               | Actual        |      | Initial plan  | Corrective plan | YOY  |
| Orders received                         | 478.5         | 656.5         | 532.5         | +11% | 640.0         | 690.0           | +5%  |
| Net sales                               | 403.3         | 614.0         | 439.2         | +9%  | 630.0         | 660.0           | +7%  |
| Gross profit                            | 13.8%<br>55.8 | 14.5%<br>89.1 | 13.7%<br>60.3 | +8%  | 15.0%<br>94.5 | 14.8%<br>97.5   | +9%  |
| SG&A expenses                           | 10.1%<br>40.7 | 9.0%<br>55.0  | 9.2%<br>40.5  | -0%  | 9.3%<br>58.5  | 8.7%<br>57.5    | +4%  |
| Operating profit                        | 3.8%<br>15.1  | 5.6%<br>34.1  | 4.5%<br>19.7  | +31% | 5.7%<br>36.0  | 6.1%<br>40.0    | +17% |
| Ordinary profit                         | 4.7%<br>18.9  | 6.0%<br>36.9  | 4.8%<br>20.9  | +10% | 5.8%<br>36.3  | 6.4%<br>42.5    | +15% |
| Profit attributable to owners of parent | 2.7%<br>10.9  | 3.3%<br>20.0  | 2.6%<br>11.4  | +4%  | 3.5%<br>22.3  | 3.9%<br>25.6    | +28% |

Notes: 1. All amounts less than ¥100m are disregarded.

2. The full-year plan for the fiscal year ending March 2025 has been revised considering results and future views.

# 1. Consolidated Figures

## (2) Orders Received, Net Sales

(¥bn)

|                 |                       |                   |                       |                      | FY 2023 |           | FY 2024 |      |              |                 |      |
|-----------------|-----------------------|-------------------|-----------------------|----------------------|---------|-----------|---------|------|--------------|-----------------|------|
|                 |                       |                   |                       |                      | 1-3Q    | Full year | 1-3Q    |      | Full year    |                 |      |
|                 |                       |                   |                       |                      |         |           | Actual  | YOY  | Initial plan | Corrective plan | YOY  |
| Orders Received | ENGINEERING-SOLUTIONS | Telecoms Carriers | NTT Group engineering | Access engineering   | 113.3   | 149.8     | 116.4   | +3%  | 140.8        | 150.0           | +0%  |
|                 |                       |                   |                       | Network engineering  | 15.8    | 22.4      | 18.1    | +14% | 20.3         | 23.0            | +2%  |
|                 |                       |                   |                       | Mobile engineering   | 20.4    | 26.6      | 27.3    | +34% | 27.9         | 34.0            | +28% |
|                 |                       |                   |                       | Sub-total            | 149.7   | 198.9     | 161.9   | +8%  | 189.0        | 207.0           | +4%  |
|                 |                       |                   | NCCs                  |                      | 28.9    | 43.4      | 27.5    | -5%  | 33.2         | 35.0            | -20% |
|                 |                       |                   |                       | Sub-total            | 178.6   | 242.4     | 189.5   | +6%  | 222.2        | 242.0           | -0%  |
|                 |                       |                   |                       | Urban infrastructure | 157.4   | 230.6     | 181.9   | +16% | 221.4        | 243.0           | +5%  |
|                 |                       |                   |                       | Sub-total            | 336.0   | 473.1     | 371.4   | +11% | 443.6        | 485.0           | +3%  |
|                 |                       |                   | SYSTEM-SOLUTIONS      |                      | 142.4   | 183.4     | 161.1   | +13% | 196.4        | 205.0           | +12% |
|                 |                       |                   | TOTAL                 |                      | 478.5   | 656.5     | 532.5   | +11% | 640.0        | 690.0           | +5%  |
| Net Sales       | ENGINEERING-SOLUTIONS | Telecoms Carriers | NTT Group engineering | Access engineering   | 105.1   | 150.0     | 108.5   | +3%  | 146.7        | 153.0           | +2%  |
|                 |                       |                   |                       | Network engineering  | 13.0    | 20.2      | 15.0    | +16% | 22.1         | 23.0            | +13% |
|                 |                       |                   |                       | Mobile engineering   | 16.9    | 29.1      | 18.4    | +8%  | 28.9         | 32.0            | +10% |
|                 |                       |                   |                       | Sub-total            | 135.1   | 199.4     | 142.0   | +5%  | 197.7        | 208.0           | +4%  |
|                 |                       |                   | NCCs                  |                      | 38.8    | 54.0      | 31.0    | -20% | 38.3         | 42.0            | -22% |
|                 |                       |                   |                       | Sub-total            | 174.0   | 253.4     | 173.1   | -1%  | 236.0        | 250.0           | -1%  |
|                 |                       |                   |                       | Urban infrastructure | 107.2   | 177.2     | 128.6   | +20% | 200.0        | 214.0           | +21% |
|                 |                       |                   |                       | Sub-total            | 281.2   | 430.7     | 301.8   | +7%  | 436.0        | 464.0           | +8%  |
|                 |                       |                   | SYSTEM-SOLUTIONS      |                      | 122.1   | 183.3     | 137.4   | +13% | 194.0        | 196.0           | +7%  |
|                 |                       |                   | TOTAL                 |                      | 403.3   | 614.0     | 439.2   | +9%  | 630.0        | 660.0           | +7%  |

Notes: 1. All amounts less than ¥100m are disregarded.

2. The full-year plan for the fiscal year ending March 2025 has been revised considering results and future views.

# 1. Consolidated Figures

## (3) Amount Carried Forward

(¥bn)

|                        |                       |                   |                       |                     | FY 2023 |           | FY 2024 |      |              |                 |     |
|------------------------|-----------------------|-------------------|-----------------------|---------------------|---------|-----------|---------|------|--------------|-----------------|-----|
|                        |                       |                   |                       |                     | 1-3Q    | Full year | 1-3Q    |      | Full year    |                 |     |
|                        |                       |                   |                       |                     |         |           | Actual  | YOY  | Initial plan | Corrective plan | YOY |
| Amount Carried Forward | ENGINEERING-SOLUTIONS | Telecoms Carriers | NTT Group engineering | Access engineering  | 38.2    | 30.3      | 37.0    | -3%  | —            | —               | —   |
|                        |                       |                   |                       | Network engineering | 12.7    | 12.0      | 15.7    | +23% | —            | —               | —   |
|                        |                       |                   |                       | Mobile engineering  | 28.3    | 22.3      | 31.2    | +10% | —            | —               | —   |
|                        |                       |                   |                       | Sub-total           | 79.3    | 64.7      | 84.0    | +6%  | —            | —               | —   |
|                        |                       |                   | NCCs                  |                     | 43.3    | 42.7      | 39.2    | -10% | —            | —               | —   |
|                        |                       |                   |                       | Sub-total           | 122.7   | 107.5     | 123.2   | +0%  | —            | —               | —   |
|                        |                       |                   | Urban infrastructure  |                     | 184.4   | 187.9     | 241.1   | +31% | —            | —               | —   |
|                        |                       |                   | Sub-total             |                     | 307.1   | 295.4     | 364.4   | +19% | —            | —               | —   |
|                        |                       |                   | SYSTEM-SOLUTIONS      |                     | 69.0    | 49.1      | 74.6    | +8%  | —            | —               | —   |
|                        |                       |                   | TOTAL                 |                     | 376.2   | 344.5     | 439.0   | +17% | —            | —               | —   |

## (4) Segment Profit

(¥bn)

|        |                      | FY 2023 |           | FY 2024 |      |              |                 |      |
|--------|----------------------|---------|-----------|---------|------|--------------|-----------------|------|
|        |                      | 1-3Q    | Full year | 1-3Q    |      | Full year    |                 |      |
|        |                      |         |           | Actual  | YOY  | Initial plan | Corrective plan | YOY  |
| Profit | Telecoms Carriers    | 5.7%    | 6.6%      | 7.9%    |      | 6.7%         | 8.4%            |      |
|        |                      | 9.8     | 16.8      | 13.6    | +38% | 15.7         | 21.0            | +25% |
|        | Urban infrastructure | 2.7%    | 6.2%      | 1.5%    |      | 5.2%         | 4.5%            |      |
|        |                      | 2.8     | 11.0      | 1.9     | -34% | 10.3         | 9.7             | -12% |
|        | SYSTEM-SOLUTIONS     | 2.0%    | 3.4%      | 3.1%    |      | 5.2%         | 4.7%            |      |
|        |                      | 2.4     | 6.2       | 4.2     | +77% | 10.0         | 9.3             | +49% |
| TOTAL  |                      | 15.1    | 34.1      | 19.7    | +31% | 36.0         | 40.0            | +17% |

Notes: 1. All amounts less than ¥100m are disregarded.

2. The full-year plan for the fiscal year ending March 2025 has been revised considering results and future views.

## 2. Non-consolidated Figures

### (1) Overview

(¥bn)

|                  | FY 2023       |               | FY 2024       |      |              |                 |     |
|------------------|---------------|---------------|---------------|------|--------------|-----------------|-----|
|                  | 1-3Q          | Full year     | 1-3Q          |      | Full year    |                 |     |
|                  |               |               | Actual        | YOY  | Initial plan | Corrective plan | YOY |
| Orders received  | 217.1         | 306.9         | 241.0         | +11% | 275.0        | 305.0           | -1% |
| Net sales        | 174.8         | 276.5         | 182.8         | +5%  | 275.0        | 290.0           | +5% |
| Gross profit     | 9.5%<br>16.5  | 10.5%<br>29.0 | 9.2%<br>16.8  | +2%  | 9.7%<br>26.5 | 10.5%<br>30.5   | +5% |
| SG&A expenses    | 6.8%<br>11.8  | 6.0%<br>16.4  | 6.8%<br>12.4  | +5%  | 6.2%<br>17.0 | 5.9%<br>17.0    | +3% |
| Operating profit | 2.7%<br>4.6   | 4.6%<br>12.5  | 2.4%<br>4.4   | -5%  | 3.4%<br>9.4  | 4.7%<br>13.5    | +7% |
| Ordinary profit  | 10.9%<br>19.1 | 10.2%<br>28.1 | 11.4%<br>20.8 | +9%  | 8.6%<br>23.6 | 10.3%<br>30.0   | +7% |
| Profit           | 9.6%<br>16.7  | 8.7%<br>24.0  | 10.2%<br>18.7 | +12% | 7.3%<br>20.0 | 8.6%<br>24.9    | +3% |

Notes: 1. All amounts less than ¥100m are disregarded.

2. The full-year plan for the fiscal year ending March 2025 has been revised considering results and future views.

## 2. Non-consolidated Figures

### (2) Orders Received, Net Sales and Amount Carried Forward

(¥bn)

|                        |                       |                       | FY 2023 |           | FY 2024 |      |              |                 |      |
|------------------------|-----------------------|-----------------------|---------|-----------|---------|------|--------------|-----------------|------|
|                        |                       |                       | 1-3Q    | Full year | 1-3Q    |      | Full year    |                 |      |
|                        |                       |                       |         |           | Actual  | YOY  | Initial plan | Corrective plan | YOY  |
| Orders Received        | ENGINEERING-SOLUTIONS | NTT Group engineering | 80.9    | 109.5     | 92.2    | +14% | 106.2        | 117.0           | +7%  |
|                        |                       | NCCs                  | 19.0    | 28.7      | 18.0    | -6%  | 19.4         | 21.0            | -27% |
|                        |                       | Urban infrastructure  | 98.6    | 145.9     | 114.3   | +16% | 133.5        | 148.0           | +1%  |
|                        |                       | Sub-total             | 198.7   | 284.2     | 224.5   | +13% | 259.1        | 286.0           | +1%  |
|                        | SYSTEM-SOLUTIONS      |                       | 18.4    | 22.7      | 16.5    | -10% | 15.9         | 19.0            | -16% |
|                        | TOTAL                 |                       | 217.1   | 306.9     | 241.0   | +11% | 275.0        | 305.0           | -1%  |
| Net Sales              | ENGINEERING-SOLUTIONS | NTT Group engineering | 73.0    | 110.8     | 77.4    | +6%  | 112.4        | 116.5           | +5%  |
|                        |                       | NCCs                  | 25.5    | 35.0      | 20.2    | -21% | 24.2         | 27.5            | -21% |
|                        |                       | Urban infrastructure  | 61.6    | 106.0     | 73.4    | +19% | 122.3        | 126.0           | +19% |
|                        |                       | Sub-total             | 160.2   | 251.8     | 171.2   | +7%  | 258.9        | 270.0           | +7%  |
|                        | SYSTEM-SOLUTIONS      |                       | 14.5    | 24.6      | 11.5    | -20% | 16.1         | 20.0            | -19% |
|                        | TOTAL                 |                       | 174.8   | 276.5     | 182.8   | +5%  | 275.0        | 290.0           | +5%  |
| Amount Carried Forward | ENGINEERING-SOLUTIONS | NTT Group engineering | 53.6    | 44.5      | 59.3    | +10% | —            | —               | —    |
|                        |                       | NCCs                  | 30.1    | 30.2      | 28.0    | -7%  | —            | —               | —    |
|                        |                       | Urban infrastructure  | 131.9   | 134.8     | 175.6   | +33% | —            | —               | —    |
|                        |                       | Sub-total             | 215.7   | 209.6     | 262.9   | +22% | —            | —               | —    |
|                        | SYSTEM-SOLUTIONS      |                       | 11.0    | 5.2       | 10.1    | -8%  | —            | —               | —    |
|                        | TOTAL                 |                       | 226.8   | 214.9     | 273.1   | +20% | —            | —               | —    |

Notes: 1. All amounts less than ¥100m are disregarded.

2. The full-year plan for the fiscal year ending March 2025 has been revised considering results and future views.

## Disclaimer Regarding Forward-Looking Statements

Forward-looking statements in this document are based on information available to our company as of the date of publication. Actual results may differ materially from these forecasts due to various factors.

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