



Movin' Strategic Career CO., LTD.

2026 1Q Financial Results Briefing

May 18, 2026

Event Summary

[Company Name]	Movin' Strategic Career CO., LTD.
[Company ID]	421A-QCODE
[Event Language]	JPN
[Event Type]	Earnings Announcement
[Event Name]	2026 1Q Financial Results Briefing
[Fiscal Period]	FY2026 Q1
[Date]	May 18, 2026
[Number of Pages]	23
[Time]	18:00 – 18:51 (Total: 51 minutes, Presentation: 10 minutes, Q&A: 41 minutes)
[Venue]	Webcast
[Venue Size]	
[Participants]	
[Number of Speakers]	1 Kazunori Nishita COO

Presentation

Nishita: Ladies and gentlemen, thank you very much for your participation in the financial results briefing for Q1 of the fiscal year ending December 31, 2026. We will now begin Q1 financial results briefing of Movin' Strategic Career CO., LTD.

We plan to transcribe the content of today's financial results presentation and make it available at a later date, so if you missed any part of the content, please refer to it.

We would like to start with an explanation and then take your questions.

エグゼクティブサマリー

FY26 1Qは売上・利益とも計画比、前年比を大きく上回る着地

- ✓ マクロ環境として労働需給逼迫が継続し、引き続き採用ニーズは高い。更にAIコンサル需要急拡大が強い追い風。
- ✓ FY25 4Q→FY26 1Qにかけて売上は大幅伸長。1Q売上は約13.4億円(前年同期比+54.8%)と1Q計画売上11億円対比でも大きく上回る着地。
- ✓ 営業利益は約6.6億円(同+47.4%)と、賞与引当金の計上基準変更に伴うインパクト▲約1.2億円にもかかわらず、前年同期比大幅増加。

AIコンサル需要急拡大の追い風を受け、成約単価・生産性が向上

- ✓ AIコンサル需要急拡大もあり、クライアントの採用ニーズは極めて旺盛。成約単価はFY25下期から更に+11.3%上昇し、転職支援人数(入社人数)は前年同期比約1.5倍に伸長。
- ✓ キャリアアドバイザーの生産性もFY25実績を+14.4%上回る着地。

FY26 通期計画:売上50億円→58億円に上方修正、2年連続で50%超成長

- ✓ 中期経営計画目標:FY27売上70億円、FY28売上高100億円達成に向けた各種施策が計画以上に早く効果が出ている状況のため、現時点で確度の高い1Q並びに2Qの売上進捗のみを保守的に織り込む形で通期計画を上方修正(下期については現時点では当初計画から修正せず)。
- ✓ 修正後計画売上高は58億円(前年比+52.6%)と2年連続で50%超の成長を見込む。



Copyright © movin' corporation limited. All Right Reserved.

1

First, I would like to summarize the content of today's briefing.

In Q1 of FY2026, both sales and profits significantly exceeded the plan and the previous year's results.

Regarding the macro environment, labor supply and demand continue to be tight, and client hiring needs are extremely high. Amidst these macro trends, demand for AI consultants is growing rapidly, which is a strong tailwind for our business.

Due in part to this external environment, sales for Q1 amounted to JPY1.34 billion, growing 54.8% over the same period last year. This far exceeded the JPY1.1 billion in sales planned for Q1.

Operating profit was about JPY660 million, also up 47.4% from the same period last year. The Company changed the accounting standard for the provision for bonuses in the current period, and this change had a negative impact of JPY120 million. Despite this, we were able to achieve a significant increase over the same period last year.

Next, I will explain the status of KPIs.

As I mentioned earlier, client hiring needs remain extremely strong, partly due to the tailwind of rapidly growing demand for AI consultants. Due in part to this tight market environment, the unit price per contract further rose 11.3% from H2 of FY2025. Not only the unit price but also the number of people assisted in changing jobs grew significantly, 1.5 times that of the same period last year.

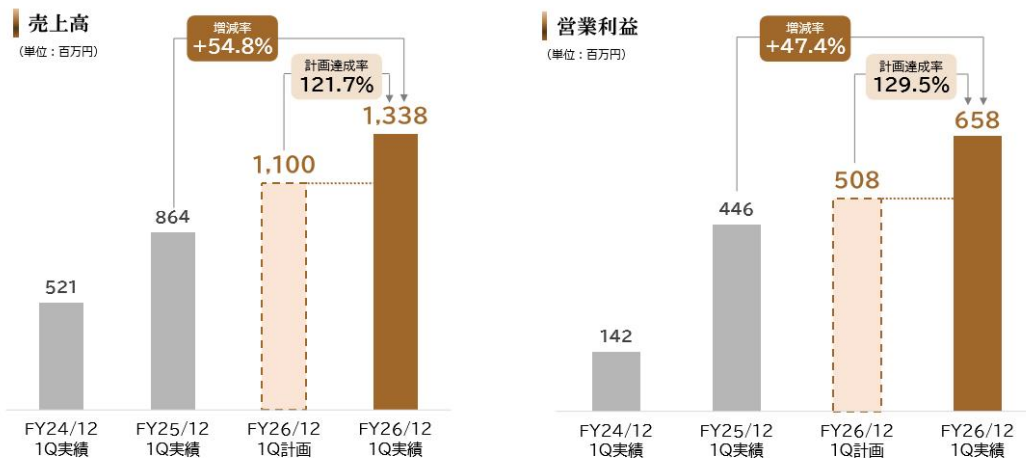
Productivity of career advisors has also been extremely steady, exceeding FY2025 results by 14.4%.

Thus, the demand environment and business progress are extremely favorable. Based on this, we have decided to revise our full-year plan upward, although Q1 has only just ended. The sales forecast has been revised upward by 16% from the original plan of JPY5 billion to JPY5.8 billion, resulting in sales growth of over 50% for the second consecutive year.

The above details will be explained in the next and subsequent slides.

業績ハイライト

- ✓ 1Q売上高は前年同期比+54.8%成長の1,338百万円、営業利益は同+47.4%成長の658百万円と、売上高・利益ともに前年比/計画比で大きく伸長。今期計画では3Qに達成予定であった四半期売上高13億円を1Q時点で前倒し達成。



Copyright © movin' corporation limited. All Right Reserved.

2

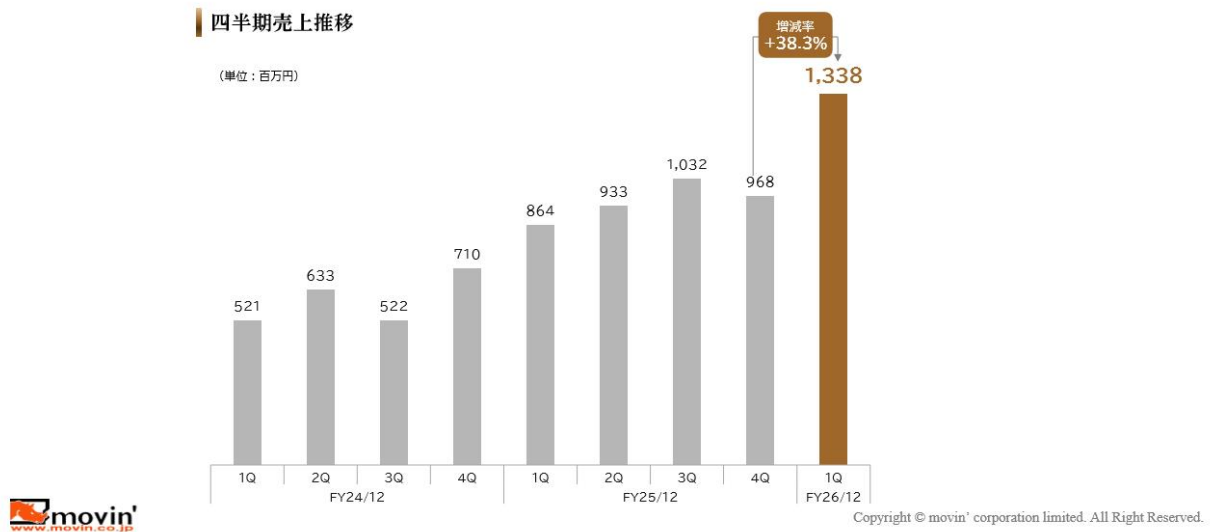
First, I would like to explain Q1 financial highlights.

As mentioned earlier, in Q1, net sales grew 54.8% YoY to JPY1,338 million and operating profit grew 47.4% to JPY658 million, both significantly higher than the previous year and the plan. Compared to the originally announced plan, both sales and profit exceeded 120% of the plan.

Sales were originally planned to be JPY1.1 billion in Q1, JPY1.2 billion in Q2, and JPY1.3 billion in Q3. Despite this, we were able to achieve this goal in Q1, two quarters ahead of schedule.

FY26 1Q 売上は前Q比40%弱成長

✓ FY25 4Q→FY26 1Qにかけて四半期売上は+38.3%伸長。



This graph shows quarterly changes in sales.

As you can see, sales continued to grow strongly, growing by just under 40% QoQ.

財務サマリー

- ✓ 今期より賞与引当金の計上基準を変更(次頁)。従来通りの基準であれば、営業利益は777百万円(前年同期比+74.2%)。
- ✓ 売上高並びに各利益の通期計画進捗率はいずれも25%超と順調。

(百万円)	FY25/12 1Q実績	FY26/12 1Q実績	前年同期比	FY26/12 通期計画	進捗率
売上高	864	1,338	+54.8%	5,000	26.8%
売上総利益	833	1,262	+51.5%	4,728	26.7%
(売上総利益率)	(96.4%)	(94.3%)	(▲2.1pt)	(94.6%)	—
販売費及び一般管理費	387	604	+56.1%	2,438	24.8%
営業利益	446	658	+47.4%	2,290	28.8%
(営業利益率)	(51.7%)	(49.2%)	(▲2.5pt)	(45.8%)	—
経常利益	447	662	+48.0%	2,291	28.9%
(経常利益率)	(51.8%)	(49.5%)	(▲2.3pt)	(45.8%)	—
親会社株主に帰属する 四半期(当期)純利益	292	436	+49.0%	1,590	27.4%
(純利益率)	(33.8%)	(32.6%)	(▲1.3pt)	(31.8%)	—



Copyright © movin' corporation limited. All Right Reserved.

This table shows the details of profits.

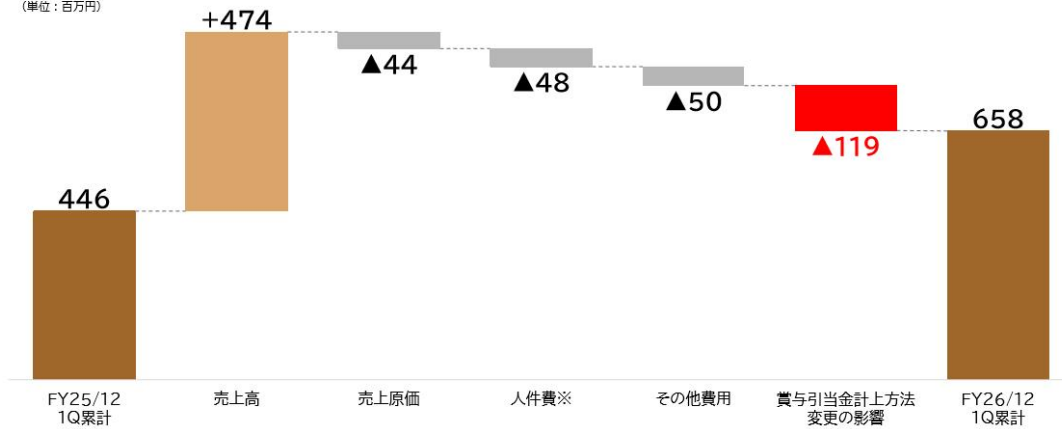
As I commented earlier, we have changed the basis for recording the provision for bonuses beginning this fiscal year. If we were to apply the same criteria as last year, operating profit would have been JPY777 million, a growth of 74.2% YoY by simple comparison.

賞与引当金計上方法変更詳細

- ✓ 今期から、より売上の年間進捗に比例して計上する形に賞与引当金の計上方法を変更。従来の計上方法より1Q・2Qの計上額が増加し、3Q・4Qの計上額が減少するため、1Q決算のみにおいては▲119百万円のインパクト。
- ✓ 期中の計上タイミングがズレるのみで、通期での賞与引当金合計額は従来と変更なし(=通期利益には影響なし)。

営業利益の増減要因

(単位：百万円)



※ 給与及び手当、賞与、法定福利費、業務提携先への外注費を含む

Copyright © movin' corporation limited. All Right Reserved.

5

Let me explain a little more about the change in the method of accounting for the provision for bonuses that I just mentioned.

Beginning with the current fiscal year, the Company has changed its method of accounting for the provision for bonuses more in proportion to the progress of sales. In the past, if a certain threshold was exceeded, the excess was recorded as provision for bonuses, and this threshold was applied to the full year. If the annual threshold is, for example, 10, we have changed the method of accounting for the amount exceeding 2.5 in Q1, 5 in Q2, and 7.5 in Q3, in proportion to the progress made.

As a result of this change, the amount of provision for bonuses will be higher in Q1 and Q2, and lower in Q3 and Q4. As a result, there was a negative impact of approximately JPY120 million in Q1 alone.

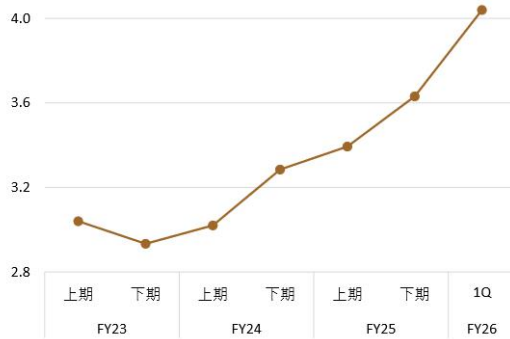
However, the total amount of provisions to be recorded for the full year will not change, only the timing of recording the provision for bonuses during the period will change. Therefore, the change in the accounting method for the provision for bonuses has no effect on full-year earnings.

平均成約単価はさらに上昇し400万円を突破

- ✓ AIコンサル需要の急拡大も追い風となり、大手ファーム/中堅ファーム共に採用を活性化。引き続き採用マーケットの需給はタイトであり、FY26 1Qも平均成約単価がさらに上昇。
- ✓ 成約件数も前年同期比1.5倍、前Q比約1.25倍と大きく伸長

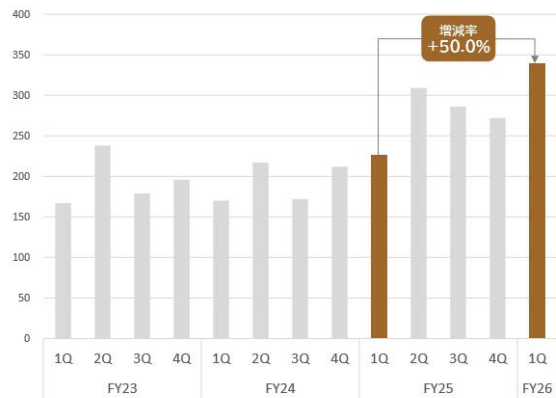
転職支援1件当たりの平均成約単価

(単位：百万円)



四半期別転職支援人数(入社人数)推移

(単位：人)



Copyright © movin' corporation limited. All Right Reserved.

6

I will now explain the KPIs.

With the tailwind of rapidly growing demand for AI consultants, both large and mid-sized firms have been very active in hiring consultants. As a result, the supply and demand in the hiring market is extremely tight, and competition for job seekers and new hires continues.

Reflecting this tight supply and demand, the average contract price in Q1 of FY2026 rose further, finally surpassing JPY4 million in this quarter. Not only the unit price, but also the number of contracts signed grew significantly, approximately 1.5 times that of the same period last year and 1.25 times that of the previous quarter.

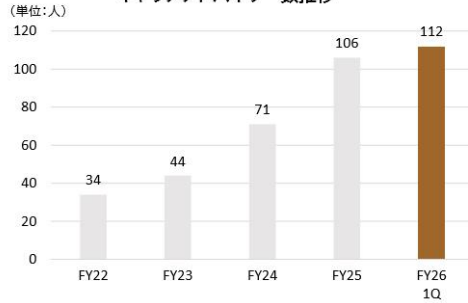
生産性は前年比大きく向上

- ✓ 一人当たり生産性水準はFY25通期比14.4%向上し、計画以上の結果にて推移。
- ✓ 季節性(賞与受領後の退職発生)もあり、1Q末キャリアアドバイザー数はFY25末比+6人の純増に留まるが、4月並びに5月で合計11人のキャリアアドバイザーが入社しており、2Q以降人数増は加速する見込み。

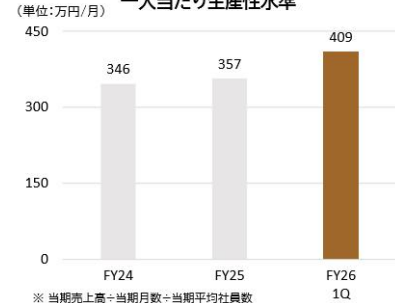
当社の収益モデル

$$\text{売上高} = \text{キャリアアドバイザー数} \times \text{生産性(一人当たり売上高)}$$

キャリアアドバイザー数推移



キャリアアドバイザー一人当たり生産性水準



Copyright © movin' corporation limited. All Right Reserved.

7

Next, I would like to explain KPIs with regard career advisors.

The productivity level per career advisor increased by 14.4% compared to the full year of FY2025. Since the original plan projected productivity levels equivalent to FY2025 for this fiscal year, we are 14.4% above plan at this time.

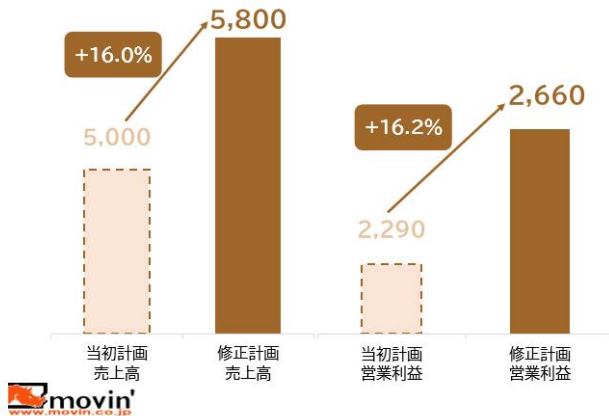
With regard to the hiring of career advisors, due to seasonality, the net increase in the number of career advisors in Q1 was limited to six. However, an additional 11 career advisors joined the Company in April and May, and we expect this net increase to accelerate in Q2 and beyond.

通期計画を上方修正

- ✓ 中期経営計画発表のFY27売上高70億円、FY28売上高100億円達成に向けた施策が計画以上に早く効果が出ている状況。今期進捗は極めて順調である一方、成果報酬を柱とするビジネスモデルの性質上入社日まで売上は正式確定しないため、現時点で確度が高い1Q並びに2Qの売上進捗までを保守的に織り込む形で、通期計画を上方修正（下期については現時点では当初計画から修正せず）。
- ✓ 修正計画は売上高58億円、営業利益26.6億円となり、売上高は2年連続で50%超の成長を見込む。

修正計画

(単位：百万円)



売上高成長率推移



Copyright © movin' corporation limited. All Right Reserved.

8

As described above, business is currently progressing extremely well, and although Q1 has just ended, we have decided to revise our full-year plan upward.

The sales forecast was revised upward from JPY5 billion to JPY5.8 billion, and the operating profit forecast from JPY2.29 billion to JPY2.66 billion, both by about 16%.

On the other hand, our business is based on performance-based compensation, so due to the nature of our business model, sales are not officially confirmed until the date of hire. Therefore, based on this nature, the revision I mentioned earlier conservatively incorporates Q1 results, which are highly accurate at this point, as well as the sales progress in Q2. Conversely, the forecast for H2 has not been revised at this time and remains unchanged from the original plan.

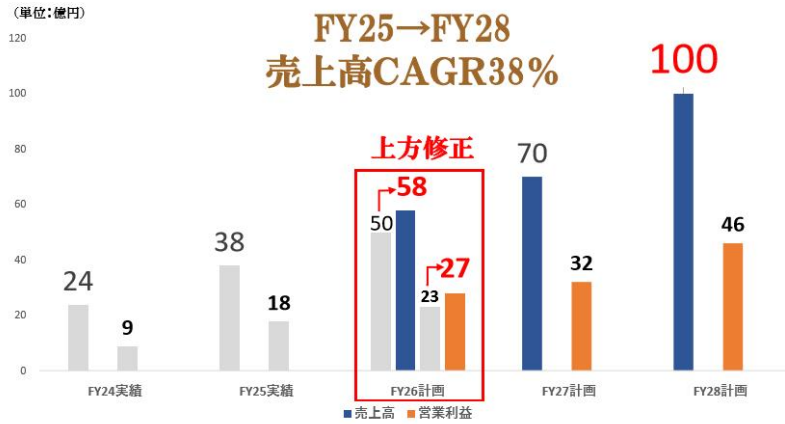
Although this upward revision is based on these assumptions, we still currently expect 52.6% sales growth from FY2025 to FY2026, which would be the second consecutive year of over 50% sales growth.

As we have already announced an upward revision at the end of Q1, we believe that we have made a very good start in FY2026.

(再掲) 中期経営計画目標 2028年売上高100億円

- ✓ 2028年までに、オーガニック成長のみで売上高100億円、FY25からFY28のCAGR約38%を目標とする。
M&Aによる成長はあくまでも上記目標からプラスαの上積み。

中期経営計画期間中 数字目標



Copyright © movin' corporation limited. All Right Reserved.

9

On the other hand, as announced in our medium-term management plan, our current target is to achieve sales of JPY10 billion in 2028. Therefore, we will not let our good start in the current fiscal year catch us off guard, but will continue to work tirelessly to achieve the goal of JPY10 billion by 2028 as surely and as quickly as possible.

This figure is based on organic growth only, and if growth through M&A becomes possible, we expect to exceed this figure.

This is a brief overview of Q1 financial results.

Question & Answer

Nishita [M]: From now, I would like to answer your questions. If you have any questions, please feel free to submit them through the Q&A feature.

I will now answer your questions in order.

Participant [Q]: Although your performance appears to be the best, your stock price seems to be far from commensurate with your performance. What is the Company's perception on this point? Also, do you have any plans for shareholder returns in the future?

Nishita [A]: First of all, stock prices are evaluated by investors, so I don't think we are in a position to comment. Based on this premise, I would venture to offer my opinion that even though the Company's performance has grown more solidly than when it was first listed, the share price has not been in proportion to this.

I think there are various factors at play in this regard, such as the issue of which sector investors choose to invest in, and the fact that our IR activities are not up to par.

However, there are some things we can control and some things we cannot. We would like to focus on what we can control and hope that our stock price will appreciate as much as possible.

The first is performance. This is something we should do our best to achieve. As mentioned earlier, we believe that the most important thing is to achieve our medium-term goal of JPY10 billion in sales as surely and as quickly as possible.

If there is anything in our explanation of IR that is incomplete or difficult to understand, we would like to improve it little by little.

Regarding shareholder returns, there has been no significant change in our thinking since the recent announcement of our medium-term management plan. Since we have just been listed on the Growth Market, we basically believe that the most important thing we need to do is to grow our business performance well and increase our corporate value accordingly.

On the other hand, we also believe that if there are no appropriate investment opportunities, we should return those funds to the investors. There are many ways to do this, such as dividends, share buybacks, and digital gifts. We would like to collect information about it from time to time and consider giving it back in an appropriate form.

Participant [Q]: Do you ever meet with institutional investors? If yes, what was the response?

Nishita [A]: We have received inquiries about meeting with institutional investors after the announcement of the current financial results. Some interviews are scheduled in the future, and others have been already conducted.

As for reactions, everyone appreciated our performance and many said it was a positive surprise.

I am sure that they are aware that the upward revision is only a reflection of the revisions to Q1 and Q2, and they are expecting the final results from Q3 onward to be very promising.

Moving on to your next question. If anyone has any other questions, please do not hesitate to submit them.

Participant [Q]: What is your outlook for H2?

Nishita [A]: Regarding H2, we are not able to disclose any specific figures at this time. However, as an assumption, we do not expect any significant change in the environment compared to the situation in Q1 and Q2 at this time.

In other words, there are no uncertainties or negative factors affecting our business performance at this time. Basically, compared to Q1 and Q2 results disclosed in this upward revision, we do not expect any major negative factors in Q3 and beyond. We hope that you will take that into consideration.

Participant [Q]: Is the difficulty in attracting job seekers in the last year likely to have an impact on your performance?



- ✓ 1人の求職者に対して3.5件の求人が発生している、日本全体で人手不足の状況。
優秀な人材を欲しがる産業/企業が数多存在。

転職求人倍率の推移

(単位: 倍)



※ パーソルキャリア株式会社公表 「転職求人倍率レポート(データ)」より作成



Copyright © movin' corporation limited. All Right Reserved.

22

Nishita [A]: I would like to explain a little about the premise of job seeker acquisition so that there is no misunderstanding. First of all, there is a great competition for job seekers in the macro environment as a whole. Due to the labor shortage, as you know, there are many job openings for every one job seeker, and attracting job seekers is very important in today's market. This is the current macro environment.

For us, it is not difficult to get job seekers now. Attracting job seekers through our own website has been extremely successful, and we are making good progress in approaching past job seekers to reactivate their job seeking.

As disclosed in the appendix of the financial results material, the number of people in our own database has increased by 3,000 in the past three months.

Thus far, job seeker acquisition has not been a bottleneck in our performance and will not affect our results.

Again, the competition for job seekers is extremely intense in the macro environment, which is a very important point in this business. However, we believe that we are making good progress in that area.

Participant [Q]: There seems to be an increase in the number of employees of Agent1, is this an attempt to focus on headhunting senior executives?

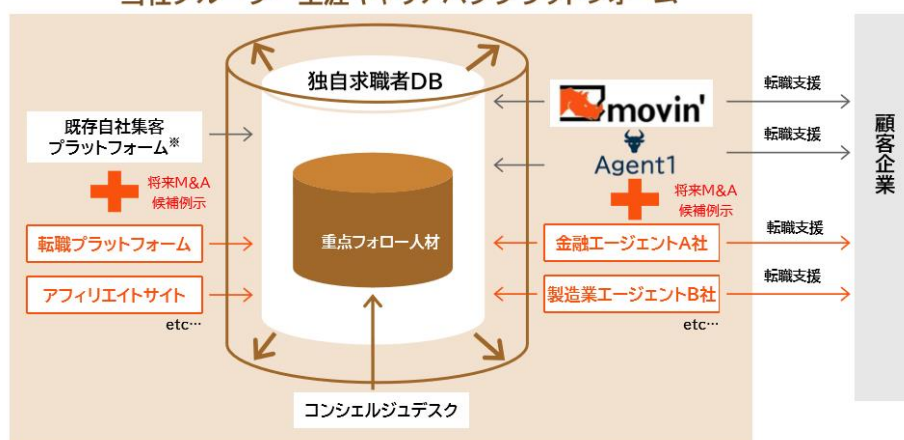
Nishita [A]: This is more for the needs of our customers. There is a senior executive perspective, but regardless of that, we receive orders for a diverse group of people. In order to precisely respond to a variety of orders, it is more appropriate to use an external database to directly search for the personnel that a company is looking for, rather than a registered type of service. Therefore, we are increasing the number of employees of Agent1 for different use.

Participant [Q]: Please explain the subject of M&A and the progress you are making.

今後の事業展開

- ✓ 11.4万人の独自求職者DBを拡大し、DB内のプロフェッショナル人材を徹底的に囲い込み、生涯キャリアハブプラットフォーム化。複数回の転職支援等を通じてDB内の人材のLTV(Life Time Value)を極大化。

当社グループ=生涯キャリアハブプラットフォーム



※ 自社HPやYoutubeチャンネル等多様な現行集客チャネル

Copyright © movin' corporation limited. All Right Reserved.

21

Nishita [A]: Regarding M&A, there has been no major change since we previously explained it in the slide on future business development.

There are two M&A targets that we are currently planning.

One is M&A that will help attract customers and expand the Company's database. This is a channel for attracting customers, such as job search platforms and affiliate sites.

The second is to have an agent that has different strengths from ours join the Group in order to make maximum use of this enlarged database. Although the financial and manufacturing industries are listed here as examples, we are not limited to these industries, but are considering targets in a broad range of high-carrier segments in general.

As for actual progress, we are now talking with various advisors and M&A brokerage firms, and we are also making preparations by creating a long list. However, we do not have anything specific in mind or in progress.

At this time, we consider M&A as an important element of our growth strategy. However, we intend to avoid doing so for the purpose of conducting M&A, which would result in damaging corporate value and damaging the precious funds entrusted to us by our investors.

Participant [Q]: The impact of the change in the recording of provision for bonuses was a negative factor in Q1, how is this factored into your revised H1 and full-year plans?

Nishita [A]: First of all, we have incorporated all of these negative factors into our profit and loss forecast for H1.

As for the full-year forecast, as we have said up to the last financial results meeting, we believe that the actual operating margin for the full year will be around 46%, and we based our forecast on this assumption.

On the other hand, if the top line swings upward, the fixed cost will be diluted, so conversely, the result will exceed this actual value by the amount by which the top line swings upward.

Participant [Q]: Could you give us some more details on the factors and background behind your strong performance?

Nishita [A]: As I explained, both the unit contract price and needs are increasing. Let me explain this in terms of the external and internal environment.

Regarding the external environment, the most fundamental macro trend is the labor shortage. As we have said for some time, there is a labor shortage in Japan, and all companies are short of workers. Because of this situation, the recruitment market itself was extremely active.

On top of that, furthermore, the demand and supply of AI consultants is tight because of add-on factors that a number of AI consulting projects has arisen at various funds and resulted in more aggressive hiring. When supply and demand are tight in this way, the unit price will increase as demand increases if supply does not increase, resulting in an increase in the unit price per contract. This external environment has contributed to both the unit price and the volume.

Regarding internal factors, the hiring and training of career advisors last year has been effective.

Let me reiterate our business premise for a moment. There is a time lag in our business. Only when a job seeker receives a job offer from a company and joins the Company, our sales are generated. Conversely, what we are doing now will begin to take effect in future activities and will contribute to sales even later.

Paradoxically, what we did last year will increasingly show up in this year's results. What we do now will be reflected in our performance at the end of this year and next year.

Since H2 of last year, we have put considerable effort into actively recruiting and training career advisors in particular. The recruitment figures are as you have seen. Regarding training, the visualization and DX of sales activities that we have been doing has gone better than expected and has been more effective than planned. This has allowed those we hired last year to grow steadily and increase their results. This has contributed to the strong performance as an internal factor.

Participant [Q]: I understand that the increase in the number of job seekers deciding to change jobs and the increase in the unit contract price are the reasons for the good performance. Are there any changes in industries which job seekers decide to change their jobs to? Also, please tell us what the Company is doing to expand its focus from the consulting industry to include more industries.

Nishita [A]: First of all, there is no change in industries which job seekers decide to change their jobs to. Many have decided to change jobs in the consulting industry, and as before, many have decided to move to business companies or the financial industry.

I will explain the basic premise of our expansion into other industries. We provide job search assistance from the perspective of the job seeker. We help job seekers join the companies they want to. As a result, the target industry changes depending on the popularity of the industry at the time and the individual's preferences, such as industry A, B, or C.

In this way, we conduct our business with the idea of helping job seekers get into the companies they want to join at that time. Based on this premise, we believe that the strategy for expanding the target industries is simply to actively cultivate companies that job seekers want to go to, such as famous companies with brand names, companies with high salaries, companies with interesting work, and companies that will grow in the future, and to communicate the appeal of each company well.

Therefore, it is important for us to increase the number of new customers under our current structure, but we are not doing more than enough in-depth sales to the existing good [inaudible]. Therefore, we will first conduct deep sales well, and then develop new customers. We encourage this activity within the Company.

Participant [Q]: Do you have any measures in place to address retained earnings taxation? As in the previous year, I believe there will be a tax on retained earnings.

Nishita [A]: There is no impact of retained earnings because we have already taken measures to tax retained earnings.

Participant [Q]: Are there any factors that raised net profit from before the upward revision to after the revision?

Nishita [A]: No, there is not. So, I think this is a technical issue.

Participant [Q]: Due partly to the rapid growth in demand for AI consultants, you said that your clients' hiring needs are extremely strong. Since we are currently in a transition period from people to AI, is this a special demand? Or do you expect the growth to continue or even accelerate in the future regardless of the evolution of AI consulting? What is your outlook?

Nishita [A]: First of all, AI consultants have never existed before, so I think it is true that now is certainly the time that there has been a rapid increase in demand. From this point on, we are paying attention to past cases. There is a saying, "history doesn't repeat itself, but it rhymes," and I believe there have been similar instances in the past.

For example, the demand for ERP implementation consulting grew when the demand for consulting in Japan grew rapidly. Recently, there have been words such as cloud and DX. This demand also exploded in the early years. Is there no more demand for ERP implementation? It has not been lost. Is there no more demand for cloud or DX? It has not been lost. So, I think we can infer from past cases that it might be a similar move.

Participant [Q]: If the number of career advisors increases to 250 in the future, will SEO and past databases be enough to ensure the same level of leads per person as before?

Nishita [A]: Thank you for your insightful question.

The number of 250 is double the current number. With such a large number of people, I believe that we must finally be aware of the need to attract job seekers. Naturally, it is too late to increase the number of job seekers once we reach 250, so we are also taking preemptive measures. The past database is our stock, and if we fully utilize it, we can expect a significant increase in the number of people, which is different from the flow-type business model. We believe it is important to set a goal in this regard.

求職者獲得における強み

✓ 圧倒的な歴史とコンテンツ量を持つ自社プラットフォーム運営。近年はYouTubeや書籍出版等新規チャンネル開拓にも取り組み、新規求職者を獲得。

自社DB累計登録者数*

11.4万人

※2026年3月末時点で、当社ホームページまたはスカウト経由で当社サービスに会員登録し、当社データベースに登録されている人数。現在非稼働の会員や転職先が決定済みの会員を含むが、退会済みの会員は含まず。



当社の強み

1. 歴史の長さ

1995年	1996年	1997年	1999年
Windows95発売	ヤフージャパン	楽天	 www.movin.co.jp
			グーグル (オフィス開設年) DeNA

2. 圧倒的なコンテンツ量

HP総ページ数: 28,700ページ超 (2026年3月23日時点)

3. 多様な集客チャンネル



Copyright © movin' corporation limited. All Right Reserved.

14

We now have a cumulative total of 114,000 registered users in our own database. Considering that these people change jobs every five years, it is not surprising that about 20,000 people change jobs each year. Therefore, if we can make full use of the past database, we can expect a reasonable amount of use.

In any case, however, I do believe that attracting job seekers will be a problem as our size increases. Therefore, we are determined to take preemptive measures from the current stage.

Participant [Q]: Is the revenue per career advisor calculated on a per-unit [inaudible] basis? What is the total number of cases?

Nishita [A]: Simply divide the number of people assisted in changing jobs by quarter by the number of career advisors and you will get an approximate figure. From 76 career advisors at the end of Q1 FY2025, we now have 110, roughly 1.5 times the number of career advisors at the end of Q1 FY2025. These are approximately proportional.

There are various ways to calculate the figures, such as using the figures at the beginning of the period or at the end of the period, but I think the general figures are as I told you earlier.

Participant [Q]: How many cases can you aim for with AI efficiency?

Nishita [A]: We are exploring that, but we believe that considerable business processes could be made more efficient by AI. I think AI will improve productivity, especially in the clerical part of the work.

Participant [Q]: What stage of productivity improvement through AI in the past is the current sales force utilization at? Do you feel that AI improves productivity?

Nishita [A]: Currently, with regard to sales force, we are using AI for visualization of salespeople's activities and CRM of past job seekers.

Generative AI, conversely, is used for early knowledge acquisition through ChatGPT and other means, and for interview preparation. We believe that from here we must move to the next stage as technology evolves.

We have actually seen an improvement in productivity with the use of generative AI. In particular, the sharing of knowledge using the generation AI has been quite effective in detecting omissions in the follow-up of job seekers and in training newly hired career advisors, and I feel that it has improved productivity. As I mentioned earlier, this is also the reason why the training of those who joined us last year is progressing well.

Participant [Q]: There was mention that the past job seeker database is an asset and that you will be proactive. How exactly do you plan to utilize these assets?

Nishita [A]: That is simple. As mentioned earlier, those who change jobs once change jobs about once every five years. We will apply CRM to job seekers with whom we have had contact in the past to ensure that we deliver attractive job offers that will be of interest to them and that will lead them to change jobs again.

Participant [Q]: You said that the forecast was conservative even after the upward revision. If demand for AI consultants with high unit prices continues, I expect to see a significant upward revision of your operating targets for the next fiscal year. It's early because it's only the end of Q1, but please tell us about the prospects for the next fiscal year.

Nishita [A]: Thank you.

As you mentioned, under the current circumstances, we were able to revise our initial plan upward for both sales and profit as of Q1 of this fiscal year. The initial sales forecast for the next fiscal year was JPY7 billion, but the gap has narrowed considerably.

Our goal is not to reach JPY7 billion in the next fiscal year, but to achieve JPY10 billion as quickly and as reliably as possible. So, if the launch pad is higher, we would like to aim for a higher number in the next fiscal year.

At this point, of course, we cannot predict everything that lies ahead. However, at present, there have been no major changes in the current business environment, customer needs, or our internal environment up to the announcement of these financial results, and the situation remains strong.

Participant [Q]: Do you not use Claude Code?

Nishita [A]: Thank you for your specific question.

We are currently researching how we can use such a tool. As announced in our mid-term management plan, we intend to start utilizing the generated AI in the current fiscal year.

Thank you very much.

Participant [Q]: In hiring career advisors, how competitive are you compared to other companies in your industry?

Nishita [A]: First, the annual salary we offer is among the highest in the industry, allowing talented people to earn a return commensurate with their abilities and results.

As for measures to encourage people to remain with our company, for example, the ability to attract customers in-house, having a database, many companies, and a customer base are clear advantages.

We are a job seeker-driven company, and we believe that the more companies that they want to go to and the more companies that have a need for job seekers, the better we can offer them and the more successful we can be in closing the deal. We believe that the benefit of remaining with our company is that we have not only our old clients, but are also increasing various companies which new job seekers interested in.

We also believe that one of the strengths of our company is that we have an environment where they can learn from those who have long experience, when considering how to become a first-class advisor, not just a mediocre career advisor, not only in a short-term perspective, but also in a long-term one.

Participant [Q]: I think it is very efficient and profitable that you are now helping consultants change jobs with high annual income and take rate. I am concerned about the possibility of a negative direction, since as AI evolution decreases high-layer needs, annual income will also be lower. What are your thoughts on this?

Nishita [A]: Thank you.

The first premise is whether the evolution of AI will diminish high-layer needs.

I mentioned a little bit of past history earlier as an example. For example, has the introduction of ERP reduced the number of accountants with accounting expertise or eliminated the need for such personnel? The needs have not disappeared. Rather, like MS-Japan, the business of helping accounting personnel change jobs is established. As it turns out, the need did not disappear, but rather the need for people with a high level of expertise increased.

However, I believe that the need for people who perform simple expense reimbursements, for example, or for those who are more similar to general clerical work, has decreased in the accounting field. We believe that the impact of the evolution of AI will be felt in such areas first.

In theory, AI also increases the productivity of more capable people. Conversely, the need for those who are highly capable of making full use of AI may increase, or the unit price and annual income may increase.

So, I think we have to consider whether the needs of the high layer will really decline and how the needs of the high layer will change in terms of quality, quantity, and various other aspects. Our current position on that is as I mentioned earlier.

Participant [Q]: You say that the expansion of the number of people is an important KPI. The retention of strategized career advisors and prevention of turnover are also directly related to the KPI.

Nishita [A]: Exactly as you say. For that matter, we will pay the proper compensation commensurate with the results. The most common reason for resigning in the past was that they could no longer produce results.

Even though they thought they were doing well, in the past, there was not as much visualization of data as there is now, so they could not get out of the slump. Many of the reasons were that their performance had deteriorated compared to past levels and they themselves could not stand it. Therefore, I believe that the most important thing is to provide an environment in which they can properly produce results and an environment in which they can perform the PDCA cycle by themselves.

Of course, we also believe it is important to provide an environment, such as the office environment, to make employees feel more comfortable and work longer. We would like to consider this issue further as we expand the scale of our business.

Participant [Q]: How long do you expect the environment surrounding your business to continue?

Nishita [A]: I interpret that as a question about how long this performance will continue in the future.

That is difficult to say because it is about the future, but as mentioned earlier, there are no major negative changes in the business environment at this time. Therefore, we do not anticipate any change in the environment at this time.

The biggest macro trends are declining birth rates and inflation leading to higher unit prices. These two factors are macro trends that will not change over the next few decades, especially with regard to the declining birthrate. We believe that this macro environment is supportive.

Participant [Q]: What can you tell us about shareholder returns?

Nishita [A]: It is difficult to answer this. To repeat, we were just listed on the Growth Market last October and it has been less than a year since then.

First of all, basically, in terms of listing on the Growth Market, we believe that the most important thing is to grow our business performance well, increase our corporate value, and return profits to investors. To this end, we are first considering in this phase to invest in appropriate investment opportunities in various ways.

On the other hand, we believe that in the absence of appropriate investment opportunities, we must give back to our investors. We would like to think about that at the right time, looking at investment opportunities. The methodology has not been clearly defined at this time.

Participant [Q]: The founder owns a very large number of shares. Is it appropriate to cash out through dividends?

Nishita [A]: We are aware of that problem. So, when the timing is right, whether it be share buybacks, dividends, or digital gifts, we have not yet decided on a method, but we would like to give back in an appropriate manner.

I think we have probably answered all of your questions. If you still have questions, please enter them.

Participant [Q]: What is the age distribution of those you have helped change jobs?

Nishita [A]: The volume zone is people around 30 years old. The volume zone is from 26 to 27 to mid-30s.

On the other hand, recently there has been an increase in support for older people. As a second or third-time support for those we have supported for once, we are also seeing an increase in support for those who are around 40 years old and in their early 40s. In addition, we are receiving many requests from companies that want to hire experienced and ready-to-work professionals, even if they are in their late 40s or 50s.

The volume zone is from 28 to mid-30s, which is the volume zone of the entire job market, but compared to the past, we are also supporting an increasing number of older and more experienced professionals who are ready to work immediately.

Participant [Q]: What are the changes in industries they are changing jobs in?

Nishita [A]: As I mentioned earlier, that has basically not changed significantly. The percentage of the consulting industry has also not changed significantly from the percentages we have mentioned.

Participant [Q]: What specific competitors do you have?

Nishita [A]: I think this is a question about which companies compete with us.

We have received questions about this from others. In terms of changing jobs in the consulting industry, among the listed companies, Axis Consulting can be mentioned.

However, the reality is that there are many competing companies. Compared to when the consulting industry used to be minor, there are many different players now. Major firms such as JAC and Recruit also cover the consulting industry, and we are competing with those firms as well.

On the other hand, the most common case is that we compete with smaller recruitment agencies that utilize BizReach and other services. I would say that we are competing with many different companies.

Participant [Q]: What makes your company different from Axis?

Nishita [A]: I don't think it is very appropriate to make reference to a specific company. Our interpretation is that Axis is growing its freelance consultant staffing business with considerable emphasis, and that its focus and resulting profit margins are different from ours.

So, if you look at the recruitment business alone, we are partially competing, but that company as a whole is not necessarily an appropriate comparison, and the direction of the business would be quite different.

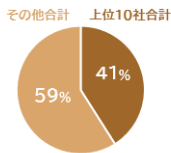
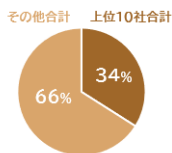
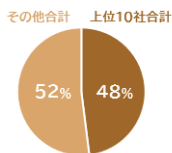
顧客ポートフォリオ入替 (積極採用企業への集中)

- 1 人材紹介業は成功報酬のため、新規契約のハードルは低い。
 - 2 他方、顧客の採用ニーズは短期間で目まぐるしく変化。
- 今積極採用中の顧客に都度シフトして深耕営業することが重要。当社は、顧客の変化に対応して機動的に顧客ポートフォリオを入れ替え。

直近3年間の売上上位10社一覧&上位10社が占める割合の推移

順位	FY23/12	FY24/12	FY25/12
1	大手外資系A社	大手外資系F社	中堅日系ファームC社
2	大手外資系C社	大手外資系D社	大手日系A社
3	大手外資系F社	中堅日系ファームC社	大手日系B社
4	大手外資系D社	中堅日系ファームD社	大手外資系D社
5	大手日系B社	中堅日系ファームA社	大手外資系A社
6	大手日系C社	大手日系E社	大手外資系F社
7	大手日系A社	大手日系B社	大手外資系G社
8	大手外資系H社	大手外資系B社	中堅日系ファームD社
9	中堅日系ファームB社	大手日系A社	中堅日系ファームF社
10	大手日系D社	中堅日系ファームE社	中堅日系ファームB社

前年上位10社中
4社は変動



Copyright © movin' corporation limited. All Right Reserved.

In a slightly different form, I would like to answer your question about where we have a competitive advantage over other companies. One of the things we specifically mentioned on the slide is that we are able to attract our own customers in the first place. The other thing is that we are doing a good job of client shifting.

In the disclosure material, we mentioned this as a replacement of the customer portfolio. Our business is performance-based, so the hurdle to signing a new contract is low, but on the other hand, if they are not hired, we will not earn a penny. The number of recruits changes rapidly in a short period of time. For example, in FYE 12/2025, about half of the top 10 firms were replaced. About half of the companies that hired many last year will be replaced this year by other companies that are gaining momentum. It is important to shift flexibly to companies that are actively hiring at that time.

In order to do this, it is important for management itself to be aware of and committed to this, as well as to have a broad and thick customer portfolio, which is the original base. I believe that our ability to do both of

these things properly is one of our strengths, which is generally not seen in other competitors, not limited to specific companies.

Participant [Q]: I believe that rapid inflation combined with a shortage of labor has led to an increase in annual income. How is the annual income your company supports set in the current mid-term business plan?

Nishita [A]: First of all, we basically used FY2025 results for the figures assumed in the current medium-term management plan. Therefore, we assume a unit cost per contract using the average annual income and rates for FY2025. Conversely, if this exceeds the forecast, then the target of the medium-term management plan will be exceeded by that amount.

Participant [Q]: The average contract price has exceeded JPY4 million. What is the average closing rate, basically?

Nishita [A]: This depends on the Company. Recruiters were the grandfather of the industry long ago with an average closing rate of 35%. So, we initially used this as our standard as well.

However, in light of recent conditions, this has been raised. Some companies are hiring very aggressively right now, and we often receive special rates as they are aggressively recruiting personnel, even if they have to pay high commissions. In such cases, the rate may be 50% or 60%. In recent years, we sometimes receive proposals to pay 100%.

We are receiving such offers from several companies, not from one specific company. I mentioned 100%, but there are cases where we receive even more than that. Basically, we are now receiving proposals for rates that reflect a fairly tight supply and demand.

Participant [Q]: I understand that the treatment of career advisors is among the best in the industry. Will the annual income level also increase in response to the rise in the unit contract price?

Nishita [A]: That basically goes up proportionally. Our business has a high bonus ratio and bonuses are heavily linked to an individual's quantitative sales performance.

Therefore, this amount will go up. But, on the other hand, this will be based on individual sales performance, so the labor cost ratio will be generally constant. So, I would like to ask you to consider that the current personnel cost ratio will basically remain largely unchanged.

Thank you for your many questions. Does anyone still have questions?

Now that I seem to have answered all questions, I would like to conclude today's financial results briefing. Thank you very much for your participation.

Again, we started Q1 in good shape, but our target is still the JPY10 billion in sales announced in our medium-term management plan. We will continue to work hard to achieve this as surely and as quickly as possible. We will continue to improve what we can control, such as our business performance, and strive to meet your expectations. Thank you for your continued support.

Thank you very much for taking time out of your busy schedule to join us today.

[END]

Document Notes

1. *Portions of the document where the audio is unclear are marked with [inaudible].*
2. *Portions of the document where the audio is obscured by technical difficulty are marked with [TD].*
3. *Speaker speech is classified based on whether it [Q] asks a question to the Company, [A] provides an answer from the Company, or [M] neither asks nor answers a question.*
4. *This document has been translated by SCRIPTS Asia.*

Disclaimer

JPX Market Innovation & Research, Inc. ("JPXI") reserves the right to edit or modify, at its sole discretion and at any time, the contents of this document and any related materials, and in such case JPXI shall have no obligation to provide notification of such edits or modifications to any party. This event transcript is based on sources JPXI believes to be reliable, but the accuracy of this transcript is not guaranteed by us and this transcript does not purport to be a complete or error-free statement or summary of the available data. Accordingly, JPXI does not warrant, endorse or guarantee the completeness, accuracy, integrity, or timeliness of the information contained in this event transcript. This event transcript is published solely for information purposes, and is not to be construed as financial or other advice or as an offer to sell or the solicitation of an offer to buy any security in any jurisdiction where such an offer or solicitation would be illegal.

In the public meetings and conference calls upon which JPXI's event transcripts are based, companies may make projections or other forward-looking statements regarding a variety of matters. Such forward-looking statements are based upon current expectations and involve risks and uncertainties. Actual results may differ materially from those stated in any forward-looking statement based on a number of important factors and risks, which are more specifically identified in the applicable company's most recent public securities filings. Although the companies may indicate and believe that the assumptions underlying the forward-looking statements are accurate and reasonable, any of the assumptions could prove inaccurate or incorrect and, therefore, there can be no assurance that the anticipated outcome described in any forward-looking statements will be realized.

THE INFORMATION CONTAINED IN EVENT TRANSCRIPTS IS A TEXTUAL REPRESENTATION OF THE APPLICABLE PUBLIC MEETING OR CONFERENCE CALL. ALTHOUGH JPXI ENDEAVORS TO PROVIDE ACCURATE TRANSCRIPTIONS, THERE MAY BE MATERIAL ERRORS, OMISSIONS, OR INACCURACIES IN THE TRANSCRIPTIONS. IN NO WAY DOES JPXI OR THE APPLICABLE COMPANY ASSUME ANY RESPONSIBILITY FOR ANY INVESTMENT OR OTHER DECISIONS MADE BY ANY PARTY BASED UPON ANY EVENT TRANSCRIPT OR OTHER CONTENT PROVIDED BY JPXI. USERS ARE ADVISED TO REVIEW THE APPLICABLE COMPANY'S PUBLIC SECURITIES FILINGS BEFORE MAKING ANY INVESTMENT OR OTHER DECISIONS. THIS EVENT TRANSCRIPT IS PROVIDED ON AN "AS IS" BASIS. JPXI DISCLAIMS ANY AND ALL EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE, FREEDOM FROM BUGS, SOFTWARE ERRORS OR DEFECTS, AND ACCURACY, COMPLETENESS, AND NON-INFRINGEMENT.

None of JPXI's content (including event transcript content) or any part thereof may be modified, reproduced or distributed in any form by any means, or stored in a database or retrieval system, without the prior written permission of JPXI. JPXI's content may not be used for any unlawful or unauthorized purposes.

The content of this document may be edited or revised by JPXI at any time without notice.

Copyright © 2026 JPX Market Innovation & Research, Inc. ("JPXI"), except where explicitly indicated otherwise. All rights reserved.