Financial Results Briefing Materials

for the First Six Months of the Fiscal Year Ending December 31, 2026

August 14, 2026

Management Solutions Co., Ltd.
Security Code: 7033

Agenda

*** All amounts presented in these financial results briefing materials have been rounded down.**

1

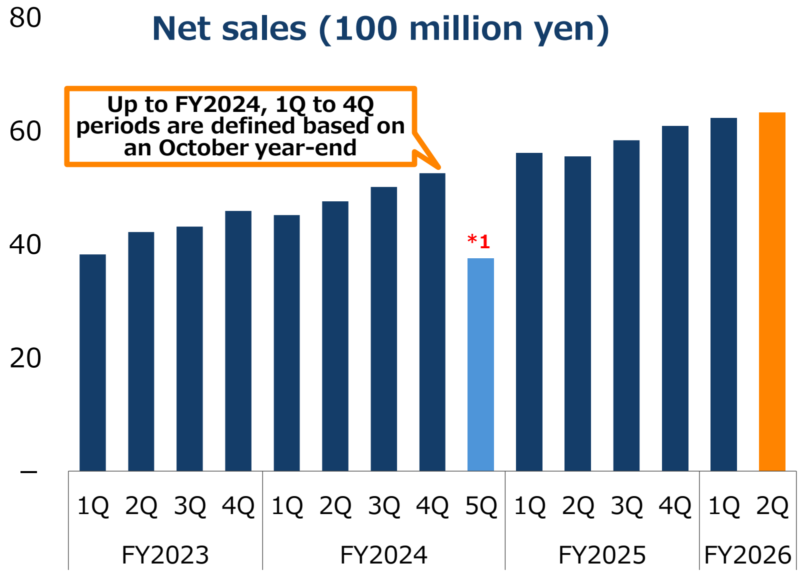
Executive Summary for 2Q FY2026

Executive Summary for 2Q FY2026

- Demand for PMO services remained strong, with net sales reaching a record high on a quarterly basis
- Operating income doubled YoY despite an increase in personnel expenses following the addition of 169 new graduate hires

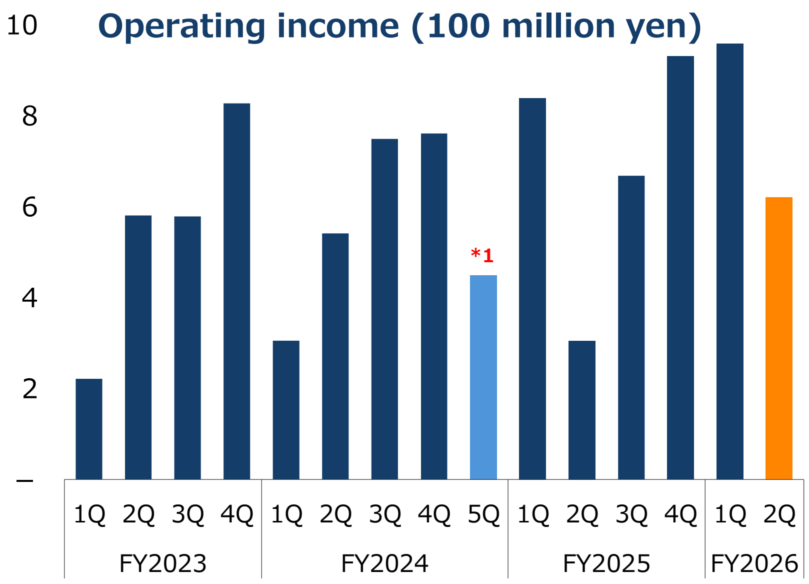
Net sales

¥6.3 billion
(YoY +13.9%)
Cumulative progress rate: 48.2%



Operating income

¥600 million
(YoY +100.3%)
Cumulative progress rate: 52.2%



Hiring

Recruitment expenses
¥410 million
(YoY +16.0%)

No. of mid-career consultant hires*2
91
(YoY +9.6%)

No. of consolidated employees
1,831
(from end previous FY +14.7%)

*1: Due to the irregular settlement, the fifth quarter of the fiscal year ended December 31, 2024, was a two-month period consisting of November and December only
*2: In addition to the Company, includes MSOL Digital and MSOL China, but not Tetra Communications

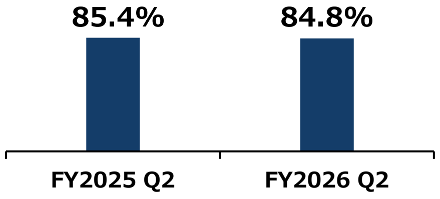
Main KPIs for 2Q FY2026

■ Growth in the number of PMO consultants and an increase in the average unit price offset a temporary decline in the operating rate, contributing to higher sales

Operating rate (%)

Contracted man-hours per PMO consultant

Total contracted operating manhours (man-months)
―――
Total PMO consultant man-hours = no. of consultants*1

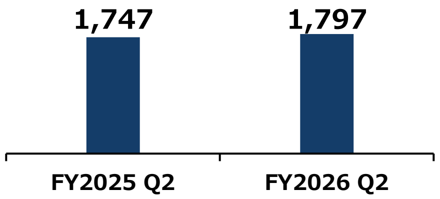


- As in previous years, operating rate temporarily declined as hiring was strengthened in the first half to support growth in the second half of the fiscal year
- Impact of integrating consultants billed on a partial man-hour basis into the PMO business at the beginning of the fiscal year (-0.5%)

Average unit price (thousand yen)

Average monthly unit price charged per PMO consultant

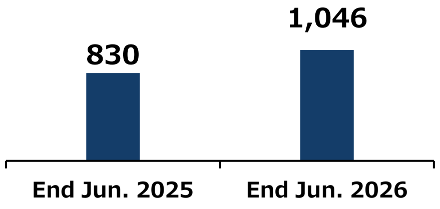
Net sales per PMO consultant (monthly)
―――
Total contracted operating manhours (man-months)*2



- Although the proportion of younger career bands (CB) has increased following the rise in new graduate hiring in recent years, the average unit price has risen

No. of PMO consultants

The number of consultants employed in the PMO business of the MSOL parent as of the end of the fiscal year*1



- Strengthen consultant supply structure in terms of both quality and quantity through systematic hiring activities, establishing a more robust foundation for growth

*1: Number of employees as of end June. Excludes those taking leave, new graduates, and managers (from June of the year of joining the Company to April of the following year for new graduates)
*2: Excludes new graduates and managers (from June of the year of joining the Company to April of the following year for new graduates)

Customer Base Solid, Ratio of Customers with Net Sales >= ¥100 Billion Approximately 96%

*Only the companies for which permission has been received are listed

Automotive

TOYOTA

DENSO

TOYOTA connected

Multiple major auto manufacturers

Finance

Megabanks

Multiple major banks

Infrastructure

TOKYO GAS

TOKYO GAS NETWORK

TOKYO GAS GROUP 東京ガスiネット

JR西日本

TEPSYS

ICT industry

Spark Your Journey KDDI

BIGLOBE

TISI TIS INTEC Group

さくら情報システム

SAKURA internet

Manufacturing

TOPCON

DM三井製糖

ツムラ

HOCHIKI

Major heavy machinery company A

Major general electrical appliance company B

Other

TOYOTA TSUSHO

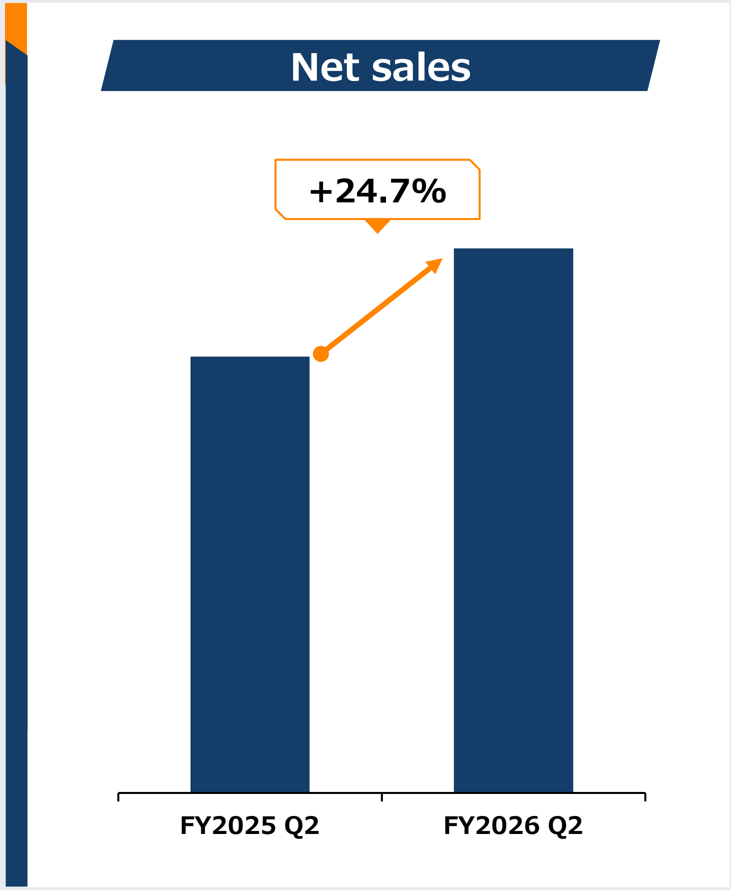
RECRUIT

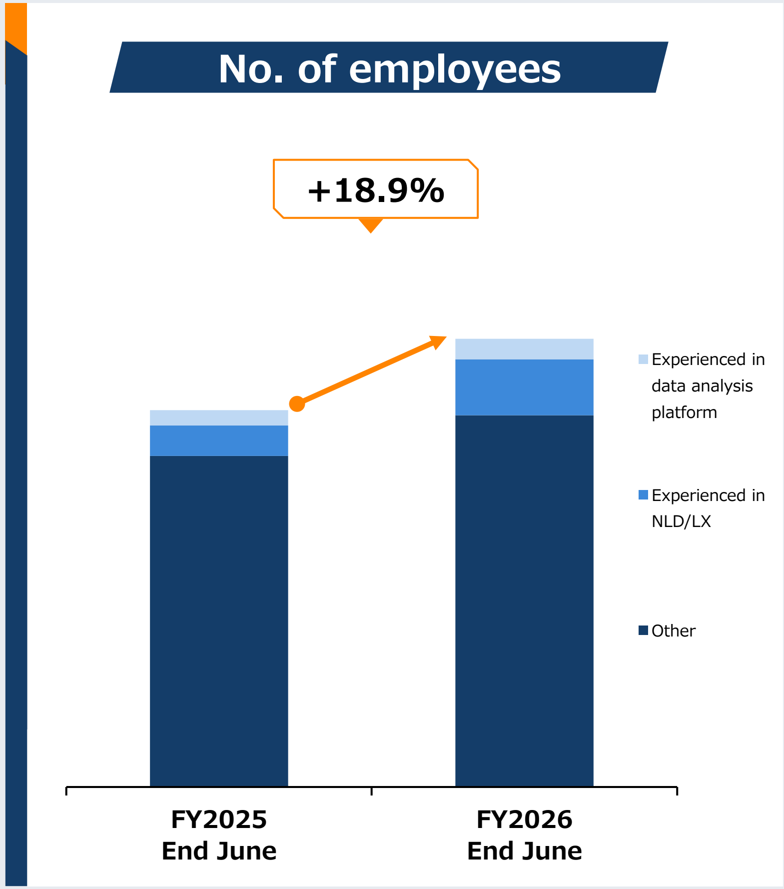
H2O RETAILING

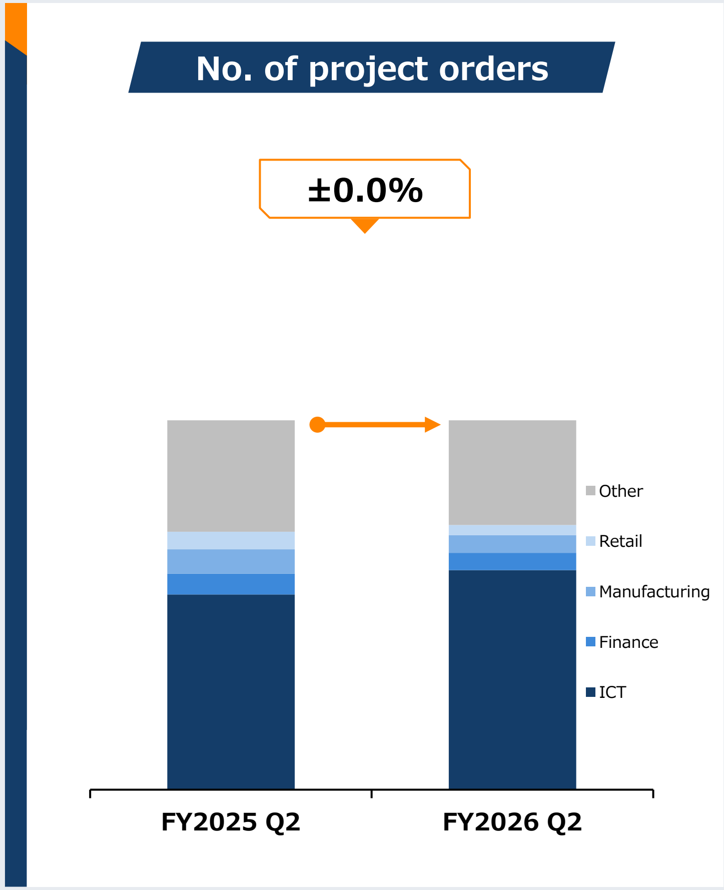
AIM AI Medical Service

MSOL Digital: Strong Demand for Data Integration and Other Services Supports Steady Growth

- Net sales reached record highs on a quarterly basis
- Continuing to grow sales on the strength of platform development for data analysis using AI







Will AI Make Consultants Obsolete? (Nikkei Special Feature)

Heads of Major Consulting Firms Warn of Market Contraction: Four Firms Express Concern over AI Replacing Consultancy Work

August 9, 2026, 5:00 a.m. | Nikkei Online Edition

The consulting industry is expanding. The combined headcount of major consulting firms in Japan is expected to exceed 100,000 during fiscal 2026. When the heads of six major firms were asked “Is the market in a bubble?”, three acknowledged this, while two predicted a contraction in the market. Four firms expressed concern that generative AI (artificial intelligence) could replace work currently performed by consultants.

“The number of consultants is excessive”

Japan’s consulting market has expanded, driven by robust demand for services such as support for the implementation of AI-related systems. According to estimates by research firm IDC Japan, the market grew by 10% year on year to ¥888 billion in 2025. The market is expected to approach ¥1 trillion in 2026. The major firms are also expected to achieve earnings growth.

Japan Headcount at Seven Consulting Firms Exceeds 100,000, Driven by Support for AI Adoption by Enterprises

June 19, 2026, 5:00 a.m. | Nikkei Online Edition

Inside Accenture Innovation Hub Tokyo, an Accenture facility

The combined headcount of Japan’s major consulting firms is expected to exceed 100,000 for the first time. Demand is increasing for support for the implementation and use of artificial intelligence (AI). Consulting firms are expanding recruitment to capitalize on this special demand.

Headcount expanding, with increases of up to 25%

The combined workforce of the seven major firms is projected to increase by 6% year on year to approximately 102,000 in fiscal 2026. Even the approximately 96,000 employees projected for fiscal 2025 exceed the numbers in prominent highly specialized professions, such as lawyers (approximately 47,000) and university professors (approximately 72,000).

[Interview Series: “Will AI Make Consultants Obsolete?”]

(1) Accenture Japan President Hamaoka: “Consulting Limited to Research Is Outdated. It Is Not Needed”
(2) Deloitte Tohmatsu CEO Nagakawa: “Workforce Requirements to Peak around 2030”
(3) EY Strategy and Consulting President: “There Are Too Many Consulting Firms, and Consolidation Will Occur”
(4) PwC Consulting President Toizaki: “AI Will Create New Business Opportunities. We Have No Sense of Crisis of Being Replaced”
(5) KPMG Consulting Representative Director Seki: “The Market Will Contract. The Divide Between Winners and Losers Will Intensify”
(6) BCG Japan President Hattori: “AI Cannot Discern the Quirks of Client Companies”

[Related Articles]

- Japan Headcount at Seven Consulting Firms Exceeds 100,000, Driven by Support for AI Adoption by Enterprises
- Workforce Reductions Progress at McKinsey and Accenture as “AI Replaces 30% of Jobs”
- Number of U.S. Workers Rises by 57,000 in June as Job Growth Slows; Unemployment Rate Falls to 4.2%

Source: Nikkei online subscriber-only article dated August 9, 2026, “Heads of Major Consulting Firms Warn of Market Contraction: Four Firms Express Concern over AI Replacing Consultancy Work”

Source: Nikkei online subscriber-only article dated August 9, 2026, “Japan Headcount at Seven Consulting Firms Exceeds 100,000, Driven by Support for AI Adoption by Enterprises”

On the Consulting Profession (a book by Shinya Takahashi)

MSOL

People Who Can Become Consultants, People Who Can't

Shinya Takahashi (author), Jun Kamijo (author)

4.0 ★★★★☆ (62) Format: Hardcover

Se…mats…s

To build an independent career, set out on the path to … a consultant!

The responsibility and satisfaction of advising… accomplishment that comes from leading projec… growth through hands-on experience, and the fact th… earn more... As awareness of these attractions spreads… popularity as a career.

The consulting industry is now entering a period of major tran… needs is not consultants in name only, but professionals who…ss… pri… commitment to their profession and are determined to cons…ntly hone… skills.

However, admiration and aspiration alone are not enough to forge a pa…o becoming a consultant. What is required is *autonomy* in the form of the ability to en…sion your own future and take action to achieve it. Equally important is *career manage…ent capability*. Rather than remaining satisfied with where you are today, you must work backward from your desired future career and determine what you should do now to achieve it.

…peal, challenges, and potential of a career in consulting, this book …*ent self-asse*…our current views about your …ning ho…d providing the practical …rge a f…

…his produc…

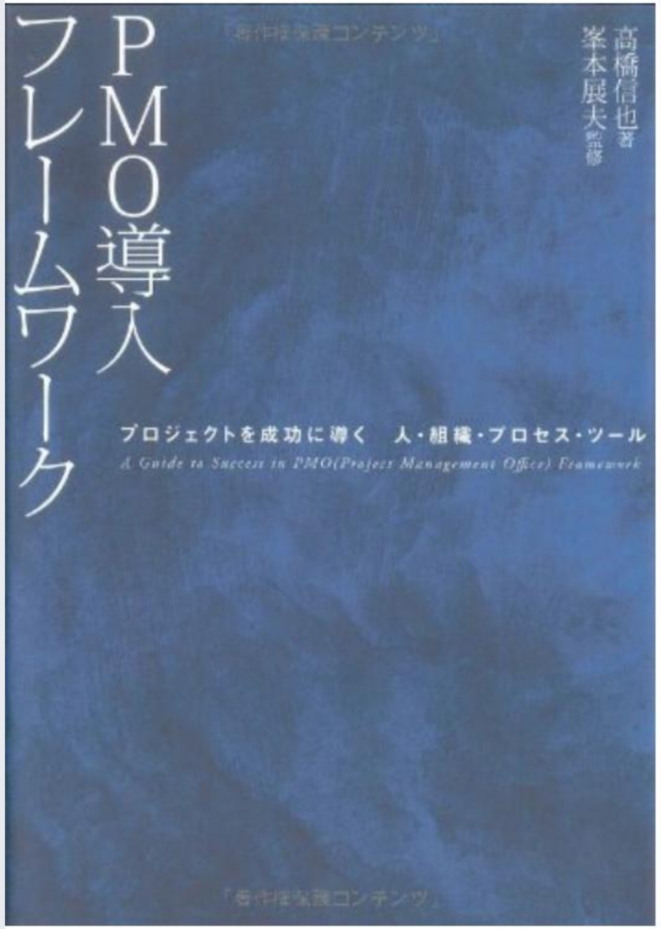
	Language	Publisher	Publication date
196 pages	Japanese	PRESIDENT Inc.	November 12, 2016

What Exactly Is Consulting?

10 years ago

Is a consultant without specialized expertise really a consultant?
Is a consultant without any published books really a consultant?
What responsibility for execution does a consultant who relies solely on information asymmetry bear?

A Prophetic Book on the PMO Business (a book by Shinya Takahashi)



PMO Implementation Framework: People, Organizations, Processes, Tools Guiding Projects to Success

English Edition Shinya Takahashi (Author), Nobuo Minemoto (Consultant Editor)

3.9 ★★★★☆ (73) Format: Tankobon Softcover

What is necessary for a Project Management Office (PMO) that becomes the "control tower" for leading projects to success? This volume uses the four categories of people, organizations, processes, and tools to categorize and explain the knowledge essential for PMOs. Organizations are categorized into the three types of advisory, management execution, and administrative. It also explains the skills required for the personnel involved, such as consultants, controllers, and administrators. Examples of 24 processes for controlling projects are presented. Examples of tools and criteria for their selection are given. Presents a new vision for the PMO that secures the necessary … skills, determines the optimal organization, and deals shrewdly with developi…

Report an issue with this product

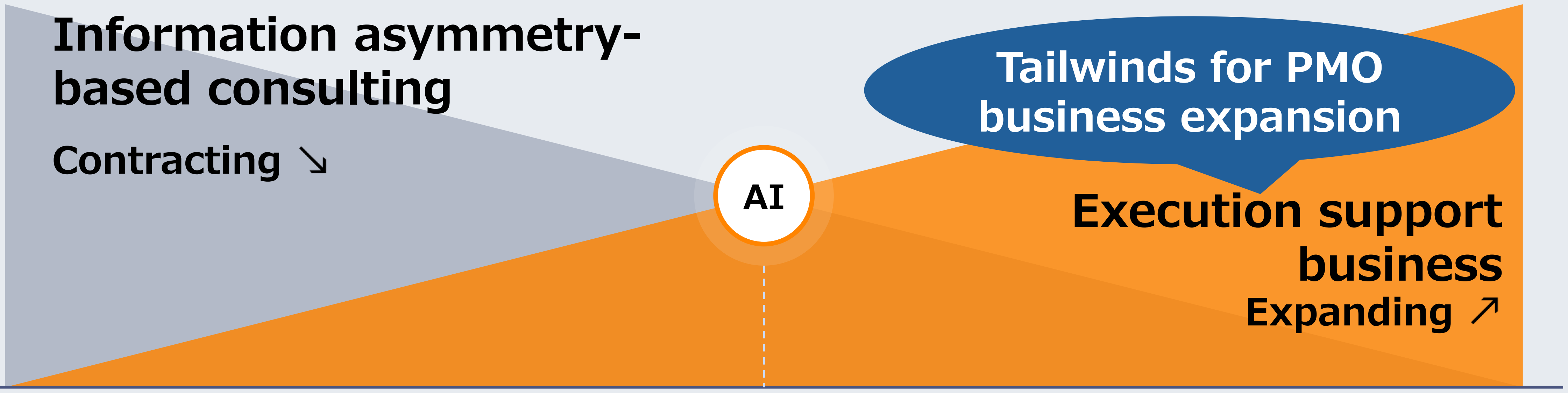
16 years ago

Print length	Language	Publisher	Publication date
206 pages	**English**	**Productivity Publishing**	**July 27, 2010**

Outlook for the Consulting Industry

AI and Consulting

– The value of "knowing" will disappear, while the value of "seeing it through" will remain



Now | **Turning point: AI eliminates information asymmetry** | Toward an AI-centric world →

Present: The era of information advantage

Disparities in knowledge and information themselves are the source of consulting value

Transition: Democratization of knowledge

AI provides instant access to expertise
74% of organizations have adopted AI-assisted models

Future: The era of execution capabilities

PMOs that **"see transformation through"** will become central to value creation. PMO adoption rate to reach 79%

Source: Insights based on PM Solutions' survey (The State of Project Management 2026)

The PMO Execution Support Business Is Expanding Significantly

- Against the backdrop of increased market activity, the number of clients supported grew **1.5x** over three years
- In terms of recruitment, monthly job applicants reached **1,000 or more**
- The offer acceptance rate reached 80% in some months

① Revitalization of the PMO market

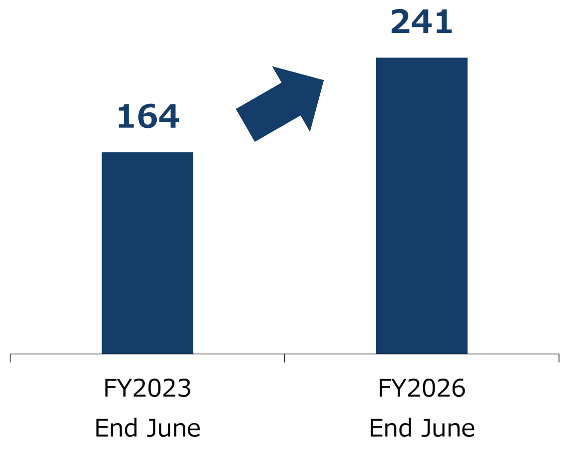
- Multiple PMO service providers continue to achieve high growth
- PMO talent demand index is rising sharply

PMO market entering a growth phase

② Expansion of the customer base

Trend in Number of Customers Supported

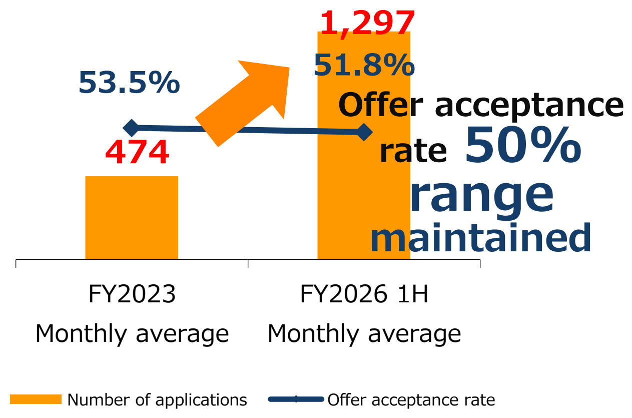
1.5x



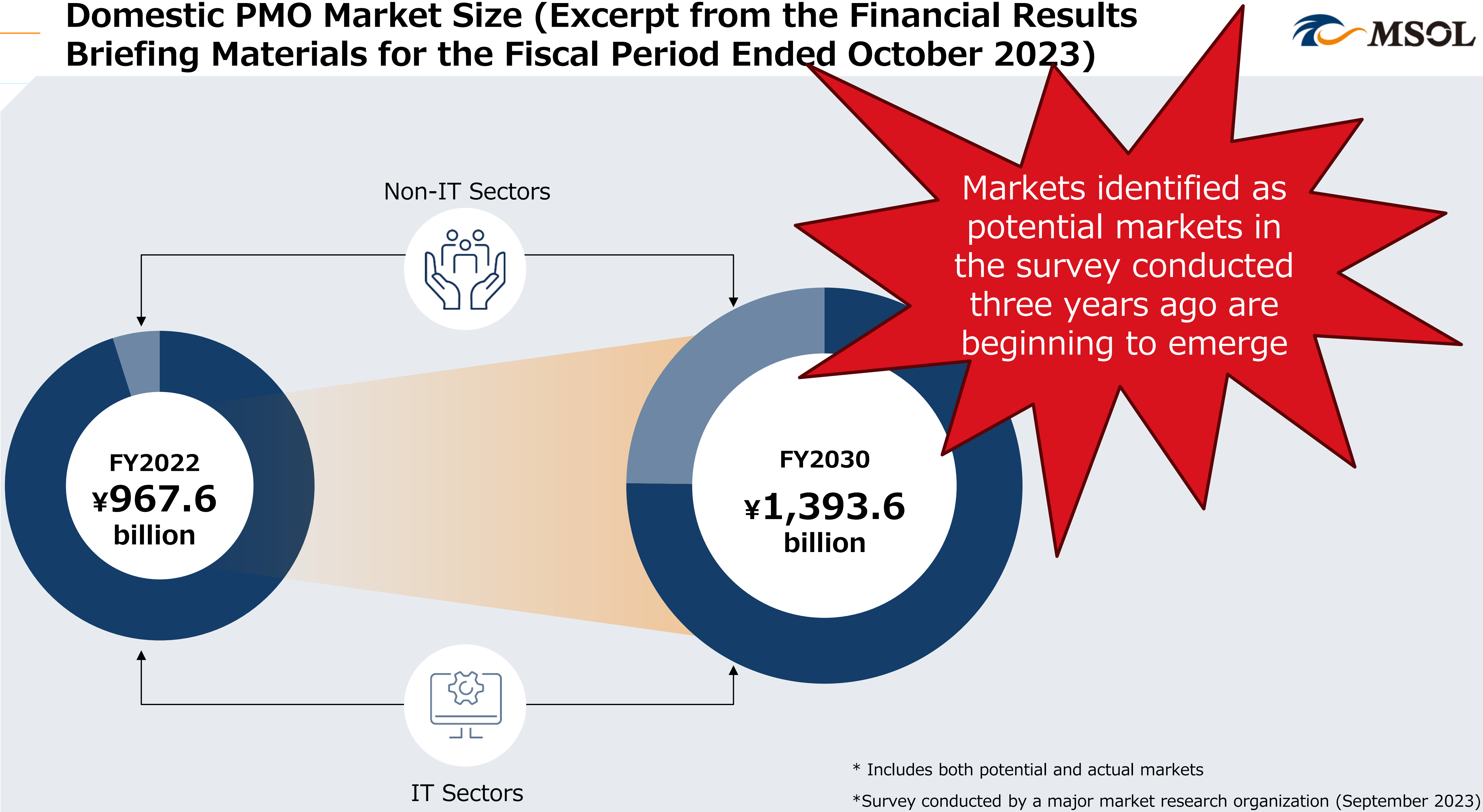
③ Strengthening talent supply capabilities

(Mid-career hires)
Trends in Monthly Number of Applicants and Offer Acceptance Rate
Monthly applicants

2.7x



Domestic PMO Market Size (Excerpt from the Financial Results Briefing Materials for the Fiscal Period Ended October 2023)



* Includes both potential and actual markets

*Survey conducted by a major market research organization (September 2023)

(Reference) Support for the Establishment of the Project Management Education Association

Leveraging MSOL's practical expertise to expand PM/PMO education across society

Official Name: Project Management Education Association (General Incorporated Association)
English Name: Project Management Education Association | English Abbreviation: PMEA

Practical expertise developed at MSOL
- Track record in operating PMO certification programs
- Expertise in developing PM/PMO professionals
- Experience in designing education and assessment systems
- Expertise in operating certification programs

Establishment of a general incorporated association
General incorporated association
Project Management Education Association
PM Kyoikukyokai | PMEA
Leverage practical expertise through participating personnel

Making education accessible to society
- Programs offered to individuals, companies, and educational institutions
- Integrated provision from learning to certification
- Expansion of the PM/PMO talent pool
- Contribution to market development

Support for launching by MSOL
secondment of one MSOL employee (scheduled for December 2026) and appointment as a director
Leverage MSOL's experience in operating training and assessment systems through participating personnel / Collaboration on promotion

* Rather than transferring existing systems, training materials, or other resources, PMEA will assume responsibility for newly designing and developing them based on MSOL's experience.
The Company's PMO certification program is no longer accepting new applications, and discussions are underway with PMEA regarding transitional measures for existing certification holders to migrate to the PMEA qualification framework.

2

Performance Highlights for 2Q FY2026

Consolidated Income Statement

- Both net sales and operating income are progressing steadily, continuing to set record highs on a quarterly basis
- Steady acquisition of new clients, with further growth to be driven by both new client acquisition and deeper engagement with existing clients

(Million yen)	FY25						FY26			YoY	
	1Q	2Q	2Q cumulative total	3Q	4Q	Full year (total)	1Q	2Q	2Q cumulative total	Change	Change %
Net sales	5,604	5,545	**11,150**	5,832	6,084	23,066	6,224	6,316	**12,540**	+1,390	12.5%
Gross profit	2,374	2,263	**4,638**	2,412	2,530	9,581	2,534	2,600	**5,134**	+496	10.7%
(Gross profit margin)	42.4%	40.8%	**41.6%**	41.4%	41.6%	41.5%	40.7%	41.2%	**40.9%**	-0.7P	-
SG&A	1,535	1,958	**3,494**	1,745	1,599	6,839	1,578	1,989	**3,568**	+73	2.1%
(SG&A ratio)	27.4%	35.3%	**31.3%**	29.9%	26.3%	29.6%	25.4%	31.5%	**28.5%**	-2.9P	-
Operating income	838	305	**1,143**	667	930	2,742	955	611	**1,566**	+423	37.0%
(Operating margin)	15.0%	5.5%	**10.3%**	11.5%	15.3%	11.9%	15.4%	9.7%	**12.5%**	2.2P	-
Profit	570	176	**747**	441	629	1,817	603	485	**1,089**	+341	45.8%

Cumulative Details of SG&A Expenses

- Active hiring of PMO consultants continues
- PROEVER SG&A expenses declined as part of the transition to a new business phase, with some expenses recorded in cost of sales or capitalized as assets

(Million yen)	FY2025 2Q	FY2026 2Q	YoY Change	YoY Change %
Steady-state expenses	2,450	**2,498**	+47	2.0%
	22.0%	**19.9%**		
Personnel	1,281	**1,268**	-12	-1.0%
Land and building rent	265	**271**	+5	2.1%
Other	903	**958**	+55	6.1%
Strategic investment expenses	825	**855**	+30	3.7%
	7.4%	**6.8%**		
Hiring and training	621	**808**	+186	30.1%
PROEVER (system/development-related expenses)	146	**32**	-114	-77.9%
Advertising	56	**14**	-42	-74.7%
Shareholder returns	51	**67**	+15	30.6%
	0.5%	**0.5%**		
Non-cash expenses	167	**147**	-20	-12.3%
	1.3%	**1.2%**		
Total SG&A	3,494	**3,568**	+73	2.1%

Consolidated Balance Sheet

- The current equity ratio is 70.0%
- Going forward, we will make investments and provide shareholder returns while keeping an optimal capital structure (approximately 35% to 50%) in mind

(Million yen)	FY2025 December 31, 2025	FY2026 June 30, 2026	YoY
Total assets	8,742	**9,358**	**+615**
Current assets	6,946	**7,385**	+439
(of which cash and deposits)	3,109	**3,443**	+334 (of which dividend payments -503)
Noncurrent assets	1,796	**1,972**	+176
Liabilities	2,695	**2,658**	**-37**
Current liabilities	2,509	**2,487**	-22
Noncurrent liabilities	185	**170**	-14
Net assets	6,047	**6,700**	**+652**
Equity ratio	67.7%	**70.0%**	2.3%

3

Full-Year Forecasts and Shareholder Returns Policy for Fiscal Year Ending December 31, 2026

Full-Year Forecasts for FY2026

- The full-year forecast remains unchanged from the figures announced on February 15, 2026
- For the second half, we expect operating expenses to increase due to higher personnel expenses for 169 new graduate hires, continued active hiring through the third quarter, and upfront investment in branding

Net sales

¥26.0 billion
(YoY +12.7%)

	1H	2H
FY2026 forecasts	¥12.4-12.6 billion	¥13.3-13.7 billion
FY26 1H results	¥12.5 billion	

Operating income

¥3.0 billion
(YoY +9.4%)

	1H	2H
FY2026 forecasts	¥1.2-1.4 billion	¥1.5-1.8 billion
FY26 1H results	¥1.5 billion	

No. of mid-career PMO consultant hires *1

220-240

	1H	2H
FY2026 forecasts	120-130	100-110
FY26 1H results	127	

*1: No. of consultants employed in the PMO business of the MSOL parent as of the end of the fiscal year (for details of definitions refer to data book)

Shareholder Returns

Reprint same as previous

■ Share repurchases

Policy is to execute with flexibility, taking into account liquidity, share price, and other factors

(Reference) FY2025 results: ¥947 million (600 thousand shares)

■ Shareholder benefits

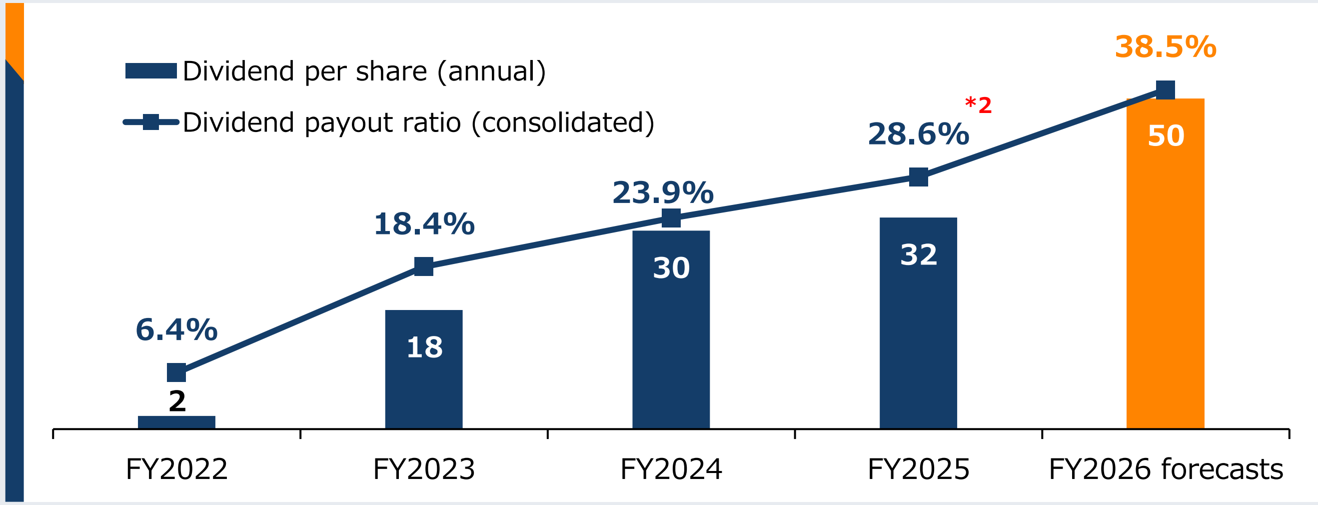
Resumed in FY2025, and planning to continue in FY2026 (record date of June 30)

Shareholder benefit yield of up to 2.1% *1

■ Dividend

Dividend per share for FY2026 scheduled to rise from ¥32 to ¥50

Aiming for a dividend payout ratio of 50% over the medium term



*1: Calculated at 1 point = ¥1 based on the closing price on August 13, 2026
*2: If compared excluding extraordinary losses for FY2025, the dividend payout ratio for FY2025 was 27.7%.

Cash Flow Analysis

MSOL

MSOL has generated free cash flow ranging from ¥1.0 billion to over ¥1.8 billion during the past three years, steadily strengthening its cash-generating capabilities

- Operating cash flow from core operations continues to grow steadily and sustainably, driven primarily by the PMO business
- Funds generated through these operations are invested with financial discipline in project management software(PROEVER), internal systems, and the expansion of sales offices
- Financial cash flow (red box) is primarily allocated to proactive shareholder returns, including share buybacks and dividends

(Million yen) Fiscal year	Operating cash flow	Investment cash flow	Financial cash flow	Free cash flow	Period-end cash balance
FY22 (Oct. year-end)	+150	-612	+807	-461	+2,185
FY23 (Oct. year-end)	+2,334	-444	-1,435	+1,890	+2,640
FY24 (Dec. year-end)	+1,329	-285	-964	+1,043	+2,729
FY25 (Dec. year-end)	+2,257	-395	-1,613	+1,862	+2,983

The ¥1.0 billion year-on-year decrease in FY2024 operating cash flow was attributable to ¥1.1 billion in corporate income taxes arising from rapid earnings growth (a positive factor)

4

Data book

Non-financial KPIs

(People)	FY22				FY23				FY24					FY25				FY26	
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	5Q	1Q	2Q	3Q	4Q	1Q	2Q
No. of consolidated employees (*1)	598	754	862	867	944	1,063	1,070	1,084	1,171	1,341	1,338	1,390	1,402	1,428	1,596	1,624	1,621	1,642	**1,831**
No. of consultants (*1, *2, *3)	476	638	729	735	791	897	894	901	936	980	1,062	1,105	1,116	1,132	1,276	1,302	1,298	*5 1,327	**1,505**
No. of mid-career consultant hires (*4)	62	186	291	305	85	157	189	214	108	197	239	315	344	72	155	225	268	*5 73	**164**

*1: Headcount at the end of each quarter (not including temporary employees).
*2: In addition to those at the Company, the number of consultants includes those employed by MSOL Digital and MSOL China, but not those employed by Tetra Communications. Moreover, new graduates are included in the number of consultants from June each fiscal year. Included from 3Q up to FY2024 and from 2Q for FY2025 onward.)
*3: In January 2024 we moved a total of 40 individuals to the Company’s newly established Sales Division, the sales and administration department of the Company and MSOL Digital (as a result of the spin-off), and others.
*4: Cumulative figures of mid-career hires added during the fiscal year under review within the consultants defined in 2 above.
*5: Figures for the first quarter of the fiscal year ending December 31, 2026 were corrected retroactively due to errors (number of consultants: 1,321 → 1,327; number of mid-career consultant hires: 78 → 73).

Data Book

Income Statement

(Million yen)	FY22			FY23			FY24							FY25					FY26	
	1H	2H	Full year	1H	2H	Full year	1Q	2Q	3Q	4Q	5Q	Full year	Reference Jan-Dec	1Q	2Q	3Q	4Q	Full year	1Q	2Q
Net sales	5,204	6,795	12,000	8,033	8,897	16,931	4,513	4,753	5,008	5,251	3,745	23,273	20,240	5,604	5,545	5,832	6,084	23,066	**6,224**	**6,316**
Gross profit	1,970	2,259	4,229	2,938	3,398	6,337	1,791	1,934	2,140	2,226	1,489	9,582	8,375	2,374	2,263	2,412	2,530	9,581	**2,534**	**2,600**
(Gross profit margin)	37.9%	33.2%	35.2%	36.6%	38.2%	37.4%	39.7%	40.7%	42.8%	42.4%	39.8%	41.2%	41.4%	42.4%	40.8%	41.4%	41.6%	41.5%	**40.7%**	**41.2%**
SG&A	1,750	1,744	3,494	2,136	1,993	4,130	1,486	1,393	1,391	1,464	1,041	6,776	5,814	1,535	1,958	1,745	1,599	6,839	**1,578**	**1,989**
Personnel	317	374	691	539	593	1,132	462	539	570	530	387	2,489	2,194	571	709	624	626	2,532	**539**	**728**
Hiring and training	624	481	1,105	533	231	764	426	233	182	306	139	1,287	1,011	247	374	345	236	1,203	**364**	**444**
Advertising	127	73	201	47	63	110	16	29	40	31	38	155	146	30	25	12	4	73	**4**	**9**
Non-cash expenses	61	86	147	99	148	248	65	67	68	76	46	323	292	86	81	89	79	336	**70**	**76**
Operating income	219	514	734	801	1,405	2,207	304	541	749	761	449	2,805	2,561	838	305	667	930	2,742	**955**	**611**
(Operating margin)	4.2%	7.6%	6.1%	10.0%	15.8%	13.0%	6.7%	11.4%	15.0%	14.5%	12.0%	12.1%	12.7%	15.0%	5.5%	11.5%	15.3%	11.9%	**15.4%**	**9.7%**
Profit	141	390	532	565	1,070	1,635	193	369	515	636	368	2,083	1,854	570	176	441	629	1,817	**603**	**485**

* In the table above, 1Q to 4Q for FY2024 and before are defined based on an October year-end, and the months included are different from those of FY2025 (e.g., 1Q in FY2024 and before consisted of November to January, while 1Q for FY2025 consisted of January to March).
* Due to the irregular settlement, the fifth quarter of the fiscal year ended December 31, 2024, was a two-month period consisting of November and December only

Profit and Loss by Business Area

(Million yen)	FY23			FY24							FY25					FY26	
	1H	2H	Full year	1Q	2Q	3Q	4Q	5Q	Full year	Reference Jan-Dec	1Q	2Q	3Q	4Q	Full year	1Q	2Q
Net sales	8,033	8,897	16,931	4,513	4,753	5,008	5,251	3,745	23,273	20,240	5,604	5,545	5,832	6,084	23,066	**6,224**	**6,316**
PMO area	6,949	7,628	14,578	3,903	4,165	4,390	4,536	3,079	20,074	17,399	4,791	4,692	4,939	5,163	19,586	**5,293**	**5,379**
Digital area	1,106	1,344	2,451	641	625	649	715	678	3,311	2,861	842	862	911	968	3584	**1,021**	**1,016**
Other area	21	25	46	12	20	27	36	24	122	154	32	40	47	36	157	**22**	**23**
Consolidation elimination	-43	-100	-144	-43	-58	-59	-37	-36	-235	-174	-61	-50	-65	-84	-261	**-112**	**-103**
Gross profit	2,938	3,398	6,337	1,791	1,934	2,140	2,226	1,489	9,582	8,375	2,374	2,263	2,412	2,530	9,581	**2,534**	**2,600**
PMO area	2,747	3,115	5,862	1,680	1,822	1,984	2,019	1,326	8,833	7,774	2,179	2,057	2,151	2,262	8,651	**2,296**	**2,387**
Digital area	204	302	507	118	139	152	178	155	743	644	187	203	242	247	880	**276**	**265**
Other area	-9	7	-2	0	2	7	11	13	35	-19	18	14	27	25	85	**-23**	**-21**
Consolidation elimination	-3	-26	-30	-7	-29	-3	16	-5	-29	-23	-10	-11	-8	-4	-35	**-14**	**-30**

* In the table above, 1Q to 4Q for FY2024 and before are defined based on an October year-end, and the months included are different from those of FY2025 (e.g., 1Q in FY2024 and before consisted of November to January, while 1Q for FY2025 consisted of January to March).
* Due to the irregular settlement, the fifth quarter of the fiscal year ended December 31, 2024, was a two-month period consisting of November and December only

Definitions/Measurement Methods for Main KPIs

MSOL

■ Main KPIs are measured using the following definitions

Definitions/Measurement methods

Operating rate

Contracted man-hours per PMO consultant

$$\frac{\text{Total contracted operating manhours (man-months)}}{\text{Total PMO consultant man-hours = no. of consultants}}$$

* Does not include those taking leave
* Excludes new graduates, managers, and general administrative department staff
(From June of the year of joining the Company to April of the following year for new graduates)

Average unit price

Average monthly unit price charged per PMO consultant

$$\frac{\text{Net sales per PMO consultant (monthly)}}{\text{Total contracted operating manhours (man-months)}}$$

* Excludes new graduates, managers, and general administrative department staff
(From June of the year of joining the Company to April of the following year for new graduates)

No. of PMO consultants

The number of consultants employed in the PMO business of the MSOL parent as of the end of the fiscal year

* Does not include those taking leave
* Excludes new graduates, managers, and general administrative department staff
(From June of the year of joining the Company to April of the following year for new graduates)

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Appendix

Company Profile

Company Name	Management Solutions Co., Ltd. (TSE Prime: 7033)	
Company Abbr.	MSOL	
Date Established	July 2005	
Nature of Business	Management Consulting, Project Management Execution Support, Project Management Training	
HQ Location	Midtown Tower 29F, 9-7-1 Akasaka, Minato-ku, Tokyo	
Branch Office	Chubu Branch:	JP Tower Nagoya 15F, 1-1-1 Meieki, Nakamura-ku, Nagoya, Aichi
	Kansai Branch:	JP Tower Osaka 18F, 3-2-2 Umeda, Kita-ku, Osaka, Osaka
Subsidiary Companies	MSOL Digital Co., Ltd. TETRA communications Inc. MSOL Inc. (US) Management Solutions (Shanghai) Co., Ltd.	
Group Employees	1,831 (as of June 30, 2026)	
Professional Memberships	Japan Business Federation (Keidanren), PMI Japan Branch, Japan Users Association of Information Systems	
Corporate Website	https://www.msols.com	

Company Profile

Reprint same as previous

Brand Purpose

Moving the world through management.

Mission

Contribute to society’s happiness through management

Vision

To become a management platform for society that combines people and technology for promoting organizational change, value creation, and personal growth

Notification of Materials for New Investors

MSOL

Materials for new investors summarizing fundamental information on business model, growth strategy, and other aspects of the Company are available on the IR website

Materials for new investors: list of contents

Materials for new investors

Establishment of safe and secure childbirth/childcare leave system

- The Company supports the establishment of a safe and secure childbirth/childcare leave system through various measures
- Such indicators as the ratio of employees taking childbirth and childcare leave, and of people returning to work after childbirth and childcare, all exceed the national average

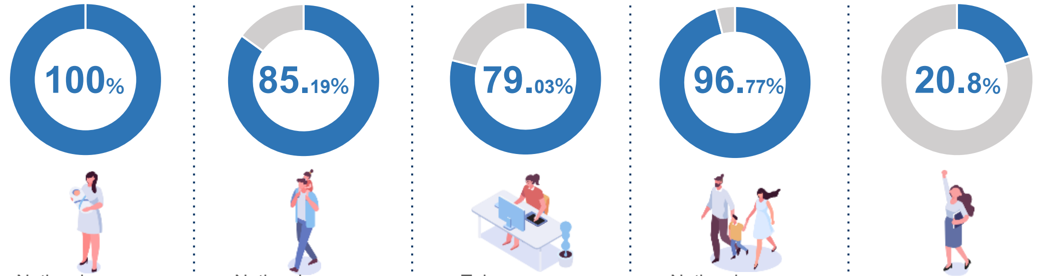
By adding pre-childbirth support and support for returning to work to the childcare leave system, we provide powerful backup for employee work styles.

System for providing support from childbirth to childcare

In addition to public systems, MSOL assists families through the following support systems before and after childbirth.

Pre-maternity leave adjustments	During pregnancy, employees may consult with the Company to adjust their working hours, working location, and rest periods, etc.
Maternity leave period	To ensure peace of mind for those facing childbirth, maternity leave of eight weeks (two weeks more than the statutory requirement) may be taken (MSOL maternityleave).
Maternity gift payment	Received when returning to work.
Short working hours system	Work styles that place restrictions on working hours are possible. (Male and femaleemployees raising children who have not started elementary school are eligible) Furthermore, this system can also be applied to nursing care for close relatives.
Child allowance	Paid until children graduate from middle school.
Babysitter system	The All Japan Childcare Services Association (ACSA) subsidy program for those in need of babysitting support is applicable when employees attend training.

MSOL in figures



Female Childcare Leave Acquisition Rate	Male Childcare Leave Acquisition Rate	Remote Work Rate	Childcare Leave Return Rate	Ratio of Female Managers
100%	85.19%	79.03%	96.77%	20.8%
National average 86.6%	National average 40.5%	Tokyo average 43.4%	National average 93.2%	National average 8.7%

Source: Ministry of Health, Labour and Welfare, "FY2024 Basic Survey of Gender Equality in Employment." Childcare leave return rate is based on FY2023 data. Tokyo Metropolitan Government "Telework Implementation Survey (March 2024)" released on April 10, 2024. MSOL Actuals as of December 2025.

Example work styles

Legend: MSOL Public system

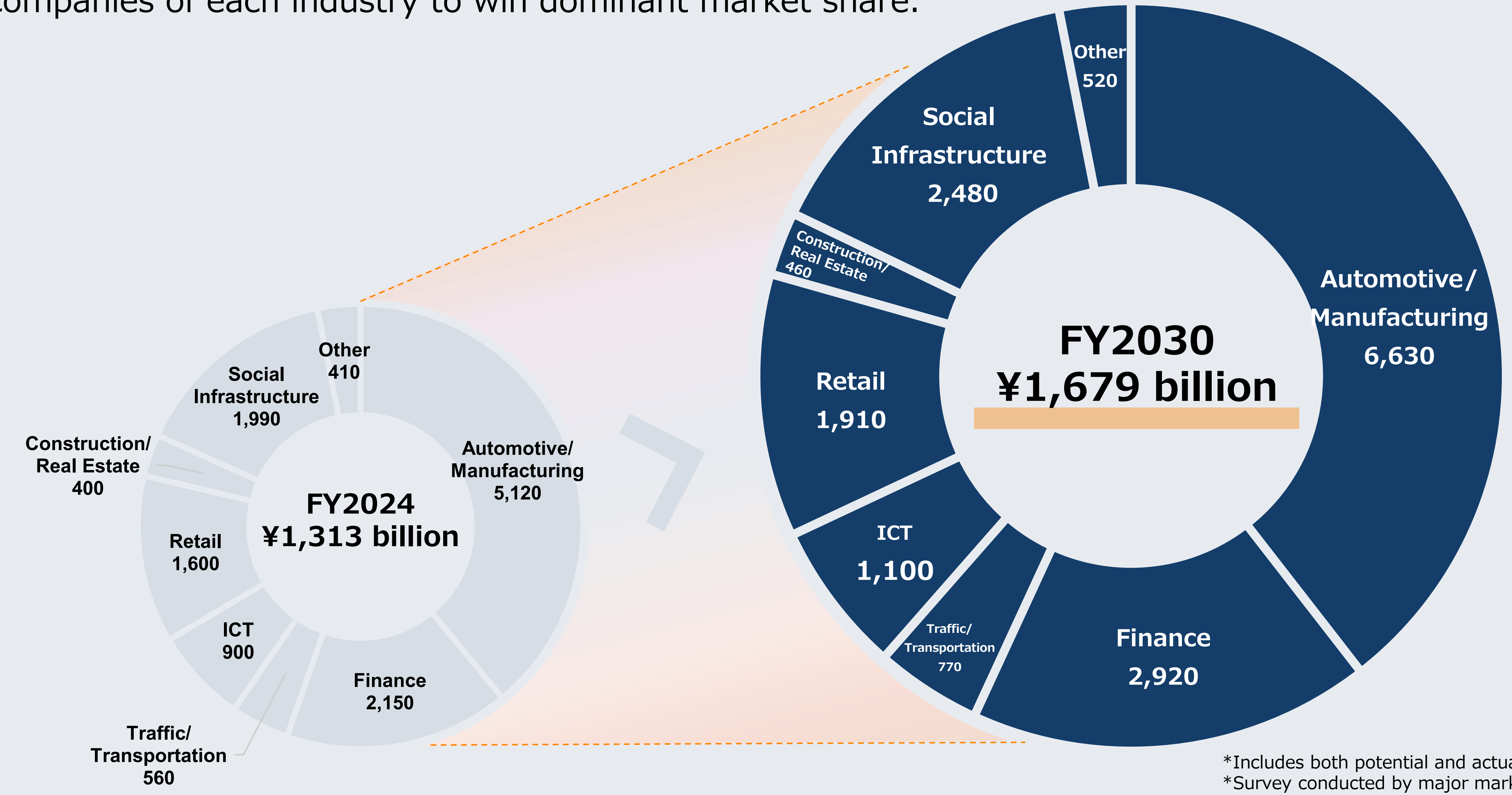
Pregnancy → Eight weeks before childbirth → Six weeks before childbirth → Childbirth → Eight weeks from childbirth → 1 year → 1 year 6 months → 2 year → Elementary school student

- Pre-maternity leave adjustments
- MSOL maternity leave
- Adjustments can be made no later than three months in advance, and in consultation with the Company, with regard to staggered commuting, shortened working hours, relocation of workplace, and extension of rest periods, etc.
- *Pre-birth/maternity leave/childbirth allowance
- *Postpartum paternity leave / childbirth or childcare benefits
- *Childcare leave period + benefits
- Return to work
- Timing of return to work varies in accordance with individual circumstances
- *Leave extension
- *Leave re-extension
- Adjustment period after returning to work decided in consultation with HR
- Male and female employees raising children who have not started elementary school can make use of the short working hours system.

*Please be aware that detailed conditions apply in relation to leave, childcare, benefits, allowances, and leave extensions, etc. under the Ministry of Health, Labour and Welfare and health insurance association systems.

The vast ¥1.68 trillion market that underpins “Beyond1000”

Domestic PMO market on track to reach a vast ¥1.68 trillion by 2030. Penetrate deep into the leading companies of each industry to win dominant market share.



*Includes both potential and actual markets
*Survey conducted by major market research organization

MSOL

Moving the world through management.

Cautionary Note Regarding Forward-Looking Statements

The materials and information provided in this announcement contain so-called “forward-looking statements.” They are based on current expectations, forecasts and assumptions involving risks and involve uncertainties that could cause results to differ materially from these statements.

These risks and uncertainties include general industry and market conditions, general domestic and international economic conditions such as interest rate and currency exchange fluctuations.

We do not assume any obligation to update or revise the forward-looking statements contained in this announcement, even if new information or future events arise in the future.