

**Timee**

FY26/4 1Q

# Financial Results

March 12, 2026

Timee, Inc. (215A)

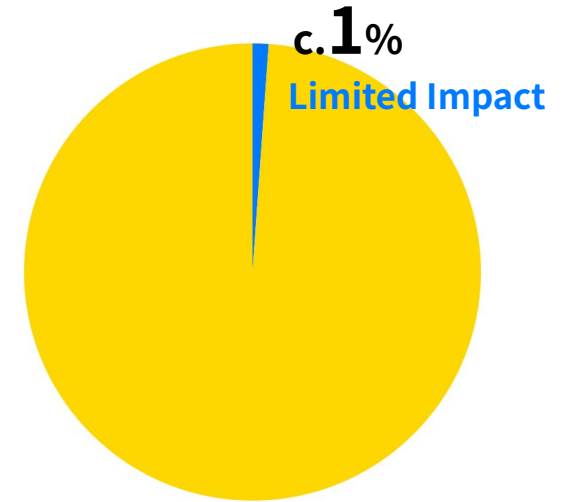
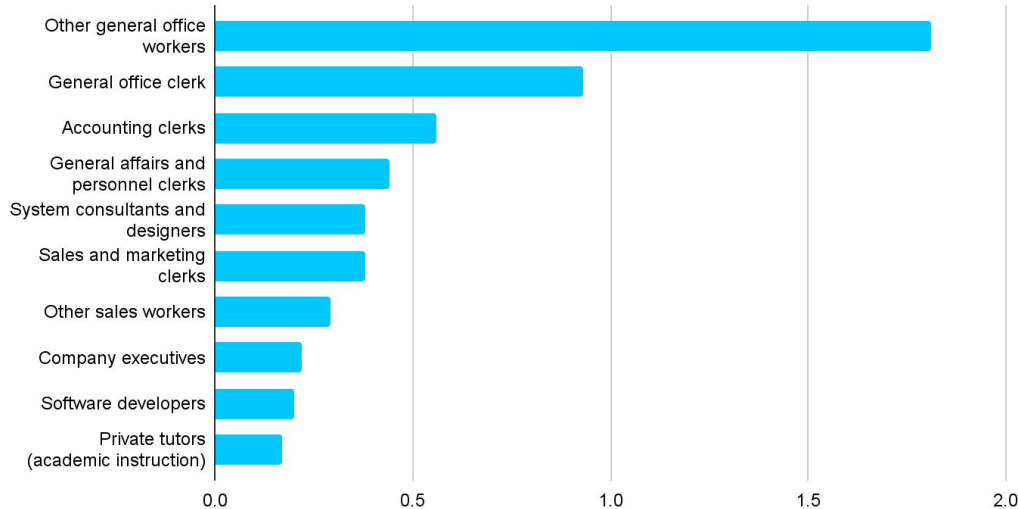
## The Impact of Clients' AI Utilization on Business - Software AI -

Almost all of the job openings posted on Timee involve on-site work that is difficult for software AI to replace directly. Therefore, **the impact of the widespread adoption of software AI on the business is extremely limited.**

### Top 10 Occupations with the Greatest Labor Surplus due to the Spread of Software AI<sup>(1)</sup>

% of the Occupations Listed on the Left within the Timee Platform<sup>(2)</sup>

Unit: Millions



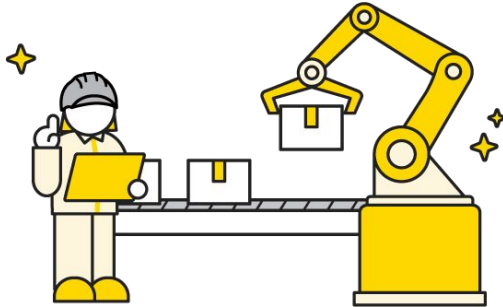
\*1 Occupations with significant labor surplus in 2050 under the Software AI Scenario, as described in "Whose Jobs Will AI Take? (Dai-ichi Life Research Institute)"

\*2 % of general clerical workers, accounting clerks, information processing and communications engineers, sales and marketing clerks, corporate officers, and other specialized professionals out of the total job postings during the FY25/10 4Q period.

## The Impact of Clients' AI Utilization on Business - Physical AI -

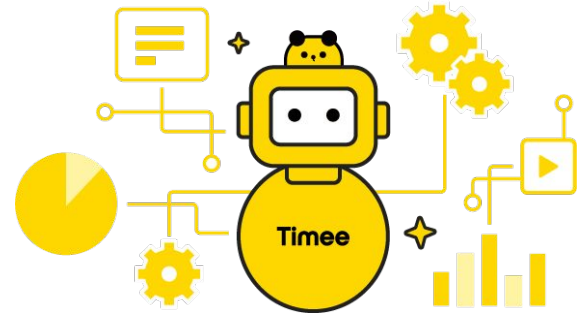
While we should keep a close eye on the future prospects of physical AI, our assets accumulated through spot work will be a significant strength in the era of physical AI.

More than 400K locations facing labor shortages



With over 400K locations (registered client accounts) facing labor shortages, we have implemented Business Process Re-engineering (BPR) at many of these locations, including identifying simple tasks suitable for spot work and creating operational manuals. When introducing physical AI, this knowledge enables us to design hybrid operations - determining WHEN and WHICH tasks should be handled by AI or by human workers.

Vast amounts of on-site data



The vast amounts of on-site data accumulated through BPR serve as crucial input for physical AI. We will accelerate the accumulation of higher-quality field data in anticipation of the full-scale adoption of physical AI.

# FY26/4 1Q Financial Results Summary

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# FY26/4 1Q Operating Results Summary



## Consolidated PL

- Net sales were 10.85 billion yen (+25.6% YoY) and operating profit was 2.10 billion yen (+49.2% YoY, OPM 19.4%), resulting in an increase in both sales and profits.
- Net sales for both spot work and non-spot work (Timee Career Plus, SukimaWorks, etc.) have been progressing steadily towards the forecast.
- Operating profit has also progressed well ahead of forecast. Despite steady execution of strategic investments as planned, the profit margin improved by 3.0pt YoY due to strong net sales and cost efficiency in existing business areas.

## Spot Work

- As a result of successful sales activities leading up to the peak season (1Q), YoY net sales growth rates for both key industries and the company as a whole maintained the same level QoQ. Steady progress has been seen in our focus areas: the onboarding burden reduction project (logistics) and entry into the social care industry. Although the food industry continues to experience negative growth, some companies are showing signs of improvement individually.
- Transaction volume increased significantly to 36,172 million yen (+21.0% YoY), primarily driven by an increase in the number of AAs.
- The average take rate remained high at 28.8%, with no significant QoQ decline even in the peak season (1Q). The logistics industry, which saw a significant decline in the same period of the previous year due to volume discounts, improved by +0.5pt YoY.
- The fill rate improved to 84.9%, up 0.3pt YoY. A high fill rate was maintained even during the first peak season since the onboarding burden reduction project began in full swing.
- While the number of AAs remained low in the food industry, the logistics, retail, and social care industries drove overall growth. The YoY growth in transaction volume per AA showed an increase.

## Non-Spot Work

- Timee Career Plus has made steady progress in net sales. Strategic investments were also implemented as planned.
- SukimaWorks has shown a solid growth in the number of outsourced projects, with its net sales progressing smoothly.

## FY26/4 Forecast Progress<sup>(1)</sup>

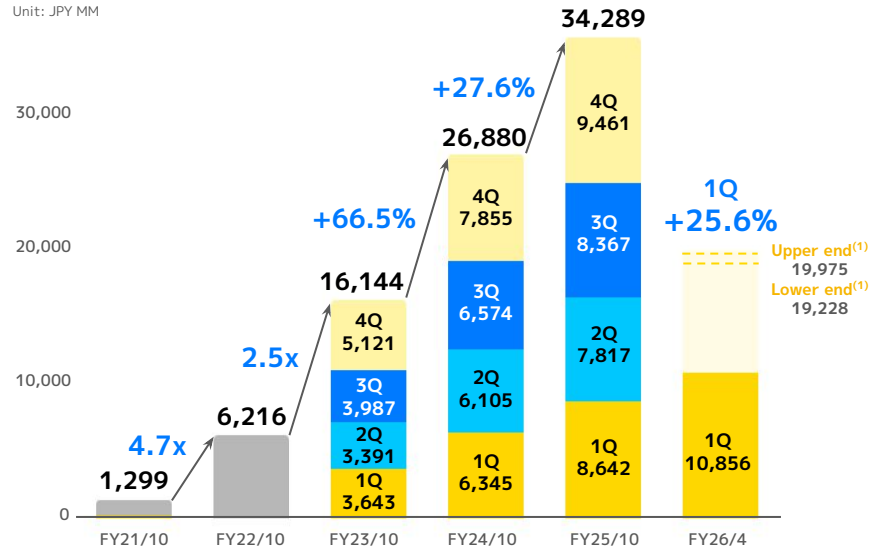
- The progress rates toward the full-year forecasts are favorable, with net sales at 54.3% (upper end) – 56.5% (lower end) and operating profit at 57.2% (upper end) – 67.4% (lower end). Based on the 1Q results and 2Q outlook, the full-year forecasts have been revised upward to net sales of 20.50 – 20.91 billion yen (+24.6% – +27.1% YoY) and operating profit of 3.74 – 4.13 billion yen (+14.7% – +26.7% YoY).

\*1 Due to a change in the fiscal year-end, the current period (FY26/4) will be an irregular six-month period from November 2025 to April 2026

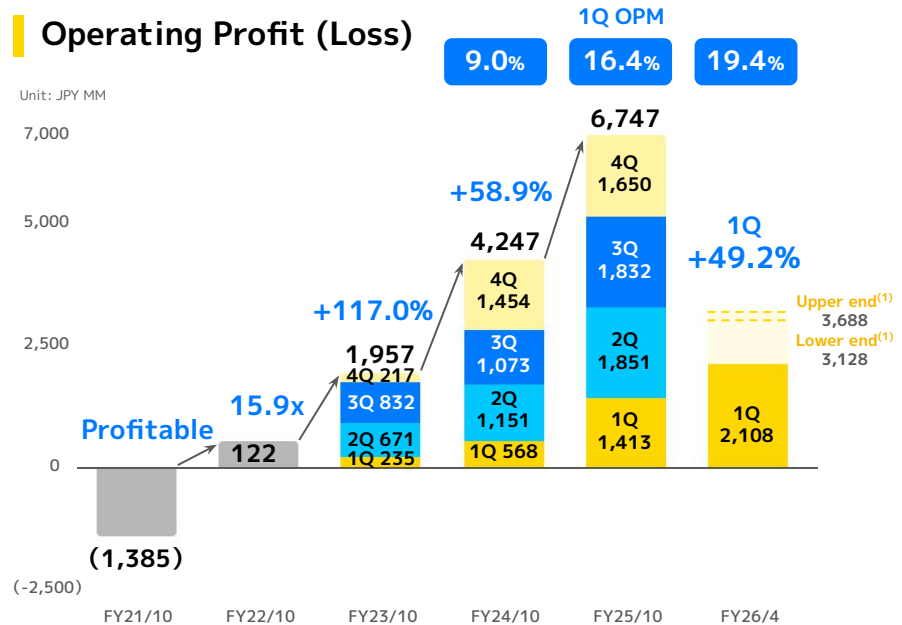
# Consolidated Net Sales and Operating Profit Trends

FY26/4 1Q net sales were 10.85 billion yen (+25.6% YoY) and operating profit was 2.10 billion yen (+49.2% YoY, OPM 19.4%), resulting in an increase in both sales and profits. Net sales for both spot work and non-spot work (Timee Career Plus, SukimaWorks, etc.) have been progressing steadily towards the forecast. Operating profit has also progressed well ahead of forecast. Despite steady execution of strategic investments as planned, the profit margin improved by 3.0pt YoY due to strong net sales and cost efficiency in existing business areas.

## Net Sales



## Operating Profit (Loss)



\*1 Due to a change in the fiscal year-end, the current period (FY26/4) will be an irregular six-month period from November 2025 to April 2026. The full-year forecast range for FY26/4 reflects the figures prior to the revision.

## FY26/4 1Q Consolidated Operating Results

FY26/4 1Q net sales were 10.85 billion yen (+25.6% YoY), gross profit was 10.00 billion yen (+21.8% YoY, gross profit margin 92.1%), operating profit was 2.10 billion yen (+49.2% YoY, OPM 19.4%), and profit attributable to owners of the parent was 1.43 billion yen (+10.0% YoY, profit margin 13.3%). As mentioned earlier, both net sales and operating profit achieved strong YoY growth. The gross profit margin decreased by 2.9pt YoY primarily due to the impact of the consolidation of SukimaWorks, and the profit margin decreased by 1.8pt YoY because it was high in the first quarter of the previous fiscal year due to a transient factor; however, both trended as expected.

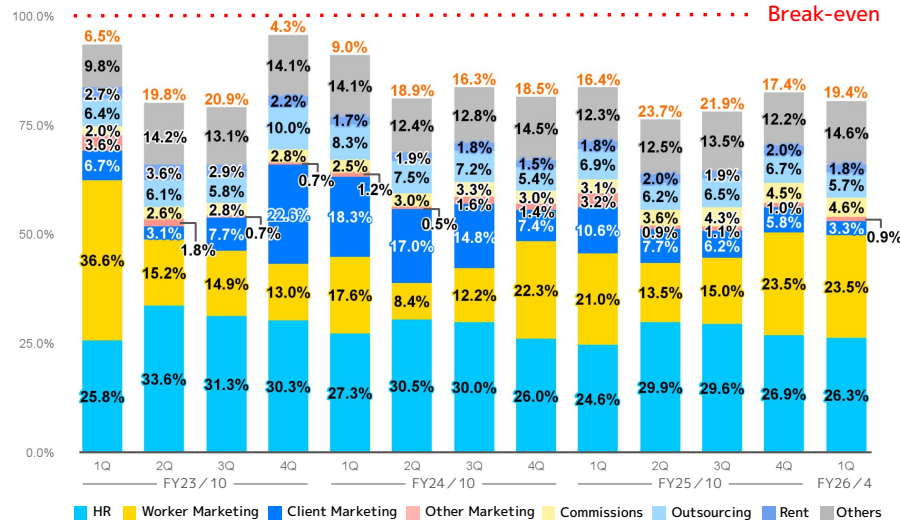
Unit: JPY MM

	FY25/10 1Q	FY26/4 1Q	Difference	YoY
<b>Net Sales</b>	<b>8,642</b>	<b>10,856</b>	<b>2,213</b>	<b>+25.6%</b>
<b>Gross Profit</b>	<b>8,210</b>	<b>10,002</b>	<b>1,791</b>	<b>+21.8%</b>
Gross Profit Margin	95.0%	92.1%	–	<b>▲2.9pt</b>
<b>Operating Profit</b>	<b>1,413</b>	<b>2,108</b>	<b>695</b>	<b>+49.2%</b>
Operating Profit Margin	16.4%	19.4%	–	<b>+3.0pt</b>
<b>Profit Attributable to Owners of the Parent</b>	<b>1,308</b>	<b>1,439</b>	<b>130</b>	<b>+10.0%</b>
Profit Margin	15.1%	13.3%	–	<b>▲1.8pt</b>

# Consolidated Cost Trends

We strictly maintained a disciplined approach to investment in existing areas, while making strategic investments in focus areas. We carried out strategic investments firmly according to plan and confirmed their effectiveness. Regarding cost items, client marketing expenses declined as a percentage of net sales as planned, thereby improving the overall profit margin. On the other hand, worker marketing focused on strategic investments in the FM initiative and the social care industry weighted toward the first half and were executed above the plan. For other costs, the cost of sales as a percentage of net sales increased, mainly due to SukimaWorks consolidation.

## Cost Breakdown as % of Net Sales<sup>(1)</sup> (Quarterly Trends)



## Status of Strategic Investments

Steady implementation as planned across all focus areas

### Field Manager Initiative

Field Manager (FM) hiring has been proceeding faster than planned. Even during the peak season, the locations with FM staffing maintained a high fill rate.

### Social Care Industry

Sales personnel have doubled. Systems for strengthening our core competencies, BPR and sales follow-up, are now in place. Accelerating our efforts to improve fill rate by proactively investing in worker marketing.

### Time Career Plus

The number of career advisors has increased as planned. Worker marketing also delivered the expected return on investment, contributing to a significant YoY increase in net sales.

\*1 Breakdown of SG&A costs is a non-GAAP item. HR costs include salaries for the sales team and back office, as well as hiring costs. Worker marketing costs and client marketing costs include ad costs (mostly digital) to acquire workers or clients. Other marketing includes promotional expenses. Others include cost of sales (incl. FM costs, career advisor costs, engineering costs for product improvements, etc.), fees paid to third-party sales agents and other costs/commissions.

## FY26/4 1Q Consolidated Operating Results (by Service)

Unit: JPY MM

	FY25/10 1Q	FY26/4 1Q	Difference	YoY	Progress Rate Towards FY26/4 Forecast <sup>(1)</sup>
<b>Net Sales</b>	<b>8,642</b>	<b>10,856</b>	<b>2,213</b>	<b>+25.6%</b>	<b>54.3% — 56.5%</b>
Spot Work <sup>(2)</sup>	8,622	10,485	1,863	+21.6%	54.3% — 56.5%
Non-Spot Work	20	401	381	+1,883.4%	58.0%
(Timee Career Plus)	20	72	52	+256.8%	44.2%
(SukimaWorks <sup>(3)</sup> )	NA	316	NA	NA	61.3%
Consolidation Adjustments <sup>(4)</sup>		▲31			
<b>Operating Profit</b>	<b>1,413</b>	<b>2,108</b>	<b>695</b>	<b>+49.2%</b>	<b>57.2% — 67.4%</b>
Spot Work	1,463	2,373	909	+62.2%	55.3% — 63.6%
Non-Spot Work	▲50	▲252	▲202	—	44.3%
Consolidation Adjustments <sup>(4)</sup>		▲12			

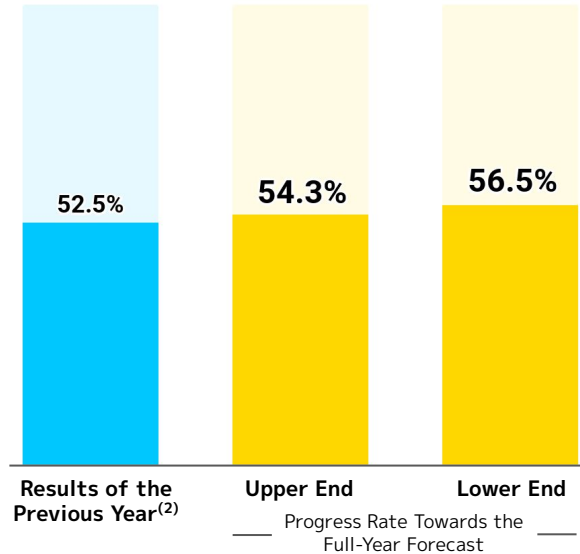
\*1 The progress rate for the full-year forecast is based on figures prior to the revision. \*2 Including FM dispatch fees and net sales from the long-term part-time hiring support service, etc.

\*3 The "Others" category in the segment information of the financial results (kessan tanshin) includes only "SukimaWorks" from the "Non-Spot Work" category mentioned above; all other services are aggregated under the "Timee business." \*4 The primary adjustments are SukimaWorks's spot work commission (net sales and cost of sales) and amortization of goodwill (SG&A).

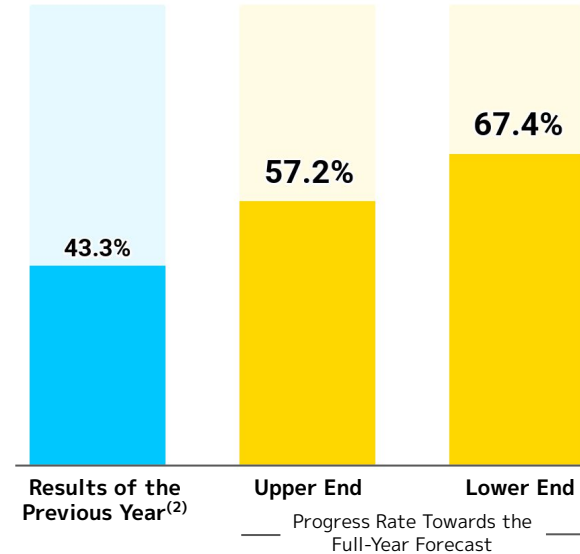
## FY26/4 Progress Rate Towards the Full-Year Consolidated Forecast<sup>(1)</sup>

Net sales progressed steadily at a pace exceeding the 1Q progress rates of both the forecast and the same period of the previous year. On the cost side, while strategic investments were steadily implemented as planned, efficiency improvements in HR cost and outsourcing fees for existing areas exceeded our expectations; as a result, operating profit progressed at a pace significantly higher than the 1Q progress rates of both the forecast and the same period of the previous year. The generated surplus profit can be reallocated to additional strategic investments.

### Net Sales



### Operating Profit



\*1 Due to a change in the fiscal year-end, the current period (FY26/4) will be an irregular six-month period from November 2025 to April 2026. The progress rate for the full-year forecast is based on figures prior to the revision \*2 The ratio of 1Q results in the same period of the previous year (FY25/10 1H).

## FY26/4 Upward Revision of the Full-Year Consolidated Forecast

Based on strong 1Q results and 2Q outlook, we have revised our FY26/4 full-year forecast upward for both net sales and profits. Net sales are projected at 20.50 to 20.91 billion yen (+24.6% to +27.1% YoY), and operating profit at 3.74 to 4.13 billion yen (+14.7% to +26.7% YoY). Regarding profitability, although the OPM in 1Q showed a significant YoY improvement, the full-year OPM is expected to be approximately the same as the previous year, as the excess profit generated in 1Q will be allocated to additional investment in 2Q to drive further growth in net sales.

Unit: JPY MM

	Same Period Last Year (Nov 2024 - Apr 2025)	FY26/4 (Previous Forecast)	FY26/4 (Revised Forecast)	Difference	Difference(%)
<b>Net Sales</b>	<b>16,460</b>	<b>19,228 — 19,975</b>	<b>20,503 — 20,913</b>	<b>1,274 — 937</b>	<b>6.6% — 4.7%</b>
<i>% Growth</i>	<i>+32.2%</i>	<i>+16.8% — +21.4%</i>	<i>+24.6% — +27.1%</i>		
<b>Operating Profit</b>	<b>3,264</b>	<b>3,128 — 3,688</b>	<b>3,746 — 4,137</b>	<b>617 — 448</b>	<b>19.7% — 12.2%</b>
<i>Operating Profit Margin</i>	<i>19.8%</i>	<i>16.3% — 18.5%</i>	<i>18.3% — 19.8%</i>		
<b>Ordinary Profit</b>	<b>3,222</b>	<b>3,078 — 3,638</b>	<b>3,706 — 4,097</b>	<b>627 — 458</b>	<b>20.4% — 12.6%</b>
<i>Ordinary Profit Margin</i>	<i>19.6%</i>	<i>16.0% — 18.2%</i>	<i>18.1% — 19.6%</i>		
<b>Profit Attributable to Owners of the Parent</b>	<b>2,564</b>	<b>2,102 — 2,662</b>	<b>2,754 — 3,021</b>	<b>651 — 359</b>	<b>31.0% — 13.5%</b>
<i>Profit Margin</i>	<i>15.6%</i>	<i>10.9% — 13.3%</i>	<i>13.4% — 14.4%</i>		

## FY26/4 Upward Revision of the Full-Year Consolidated Forecast (by Service)

Unit: JPY MM

	FY26/4 (Previous Forecast)	FY26/4 (Revised Forecast)	Difference	Difference(%)
<b>Net Sales</b>	19,228 — 19,975	20,503 — 20,913	1,274 — 937	6.6% — 4.7%
Spot Work	18,559 — 19,306	19,725 — 20,135	1,165 — 828	6.3% — 4.3%
Non-Spot Work	692	831	138	19.9%
(Timee Career Plus)	163	185	22	13.5%
(SukimaWorks)	516	587	71	13.8%
Consolidation Adjustments	▲23	▲53	▲29	—
<b>Operating Profit</b>	3,128 — 3,688	3,746 — 4,137	617 — 448	19.7% — 12.2%
Spot Work	3,732 — 4,292	4,264 — 4,655	532 — 363	14.3% — 8.5%
Non-Spot Work	▲570	▲493	76	—
Consolidation Adjustments	▲33	▲24	8	—

### Logistics



- The logistics industry successfully navigated its first peak season since the onboarding burden reduction project began in full swing. The recruitment of field managers (FMs) has been proceeding faster than planned. Furthermore, we have observed an industry trend of tightening outsourcing labor costs more than ever during off-peak periods while aggressively investing in them during the peak season. YoY net sales growth rate for medium and small-sized clients saw a QoQ reversal.
- Our new outsourcing solution, SukimaWorks, has also been progressing well against the plan.

### Food/Retail



- While the food industry as a whole continues to experience negative growth, some companies have started showing signs of improvement individually through solution proposals to management and corporate headquarters. Contract services, such as school lunches and cafeteria operations, continued to perform strongly.
- In the retail industry, some major groups that had been practicing cost containment since around the third quarter of the previous fiscal year have been gradually recovering. As for sub-industries, drug stores, which is one of our focus areas, has entered an expansion phase.
- Refinement of the long-term part-time hiring support service has been progressing smoothly toward its official release (for both the food & retail industries).

### Social Care

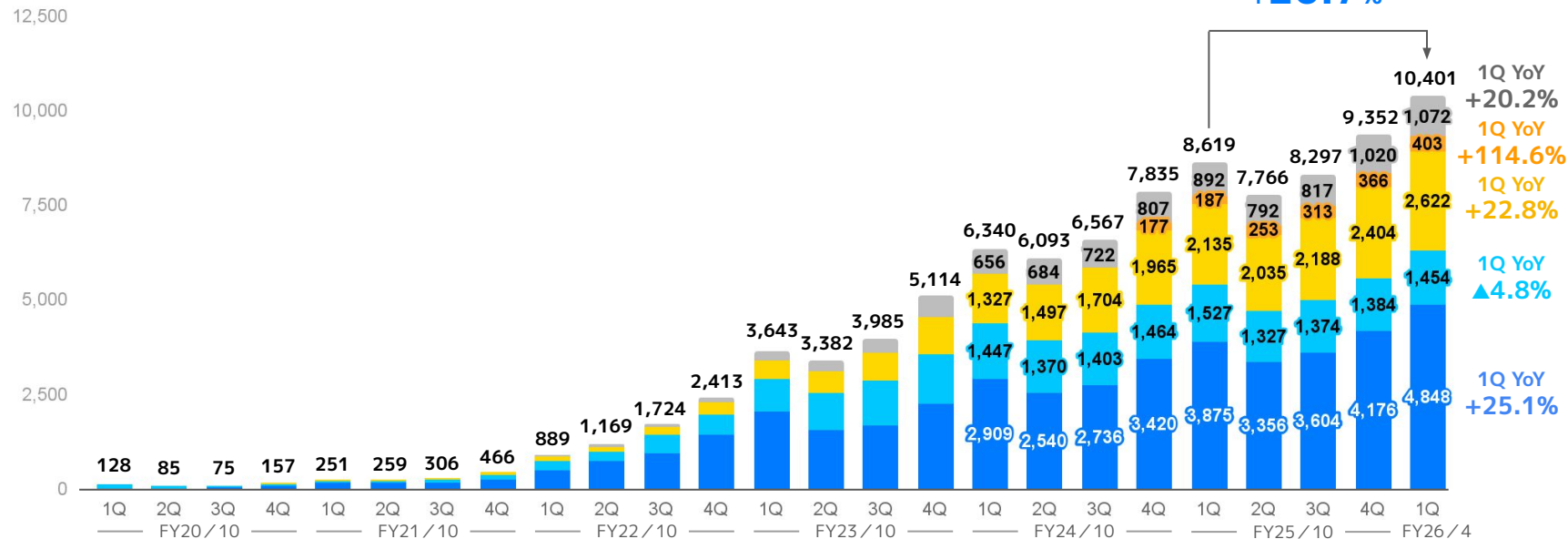


- In the social care industry, which is our focus area, strategic investments in both marketing and sales personnel were implemented as planned. We also accelerated efforts to explore ways to improve fill rate, while establishing a system to strengthen our core competencies in BPR and sales follow-up.

As a result of successful sales activities leading up to the peak season (1Q), YoY net sales growth rates for both key industries and the company as a whole maintained the same level QoQ. Steady progress has been seen in our focus areas: the onboarding burden reduction project (logistics) and entry into the social care industry. Although the food industry continues to experience negative growth, some companies are showing signs of improvement individually.

## Net Sales (Spot work fee<sup>(1)</sup>, Quarterly)

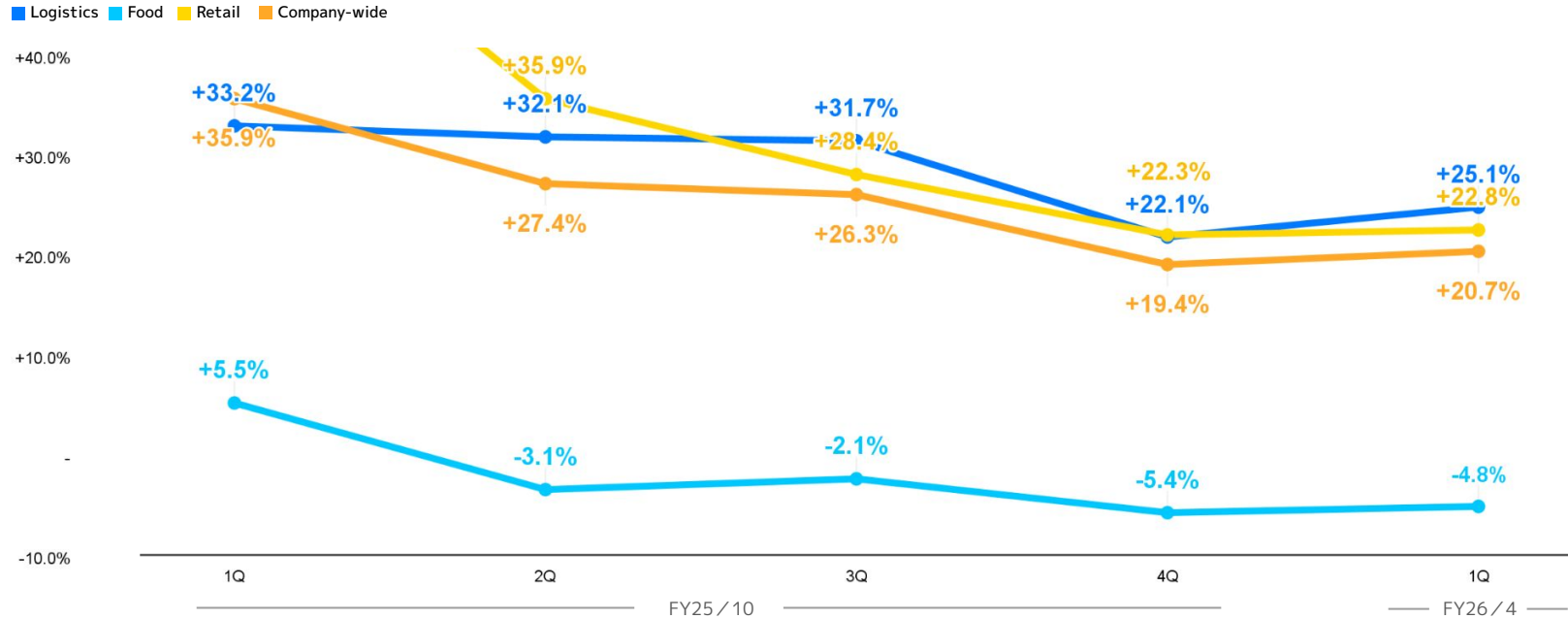
Unit: JPY MM    ■ Logistics   ■ Food   ■ Retail   ■ Social care<sup>(2)</sup>   ■ Other



\*1 Net revenue basis (transaction volume × take rate). Including spot work usage of SukimaWorks Inc. (before consolidation adjustments) \*2 The "Social care" industry is separated from the "Other" industry and disclosed from FY24/10 4Q

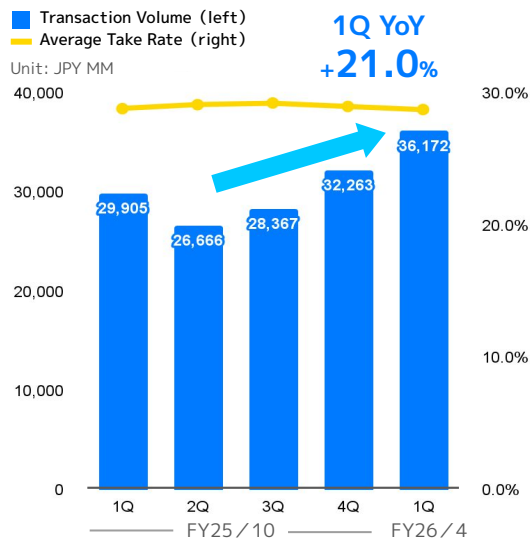
# (For reference) YoY Growth Rates for the Three Major Industries Remained at the Same Level QoQ

## Net Sales YoY Growth Rate (Spot work fee, Quarterly)

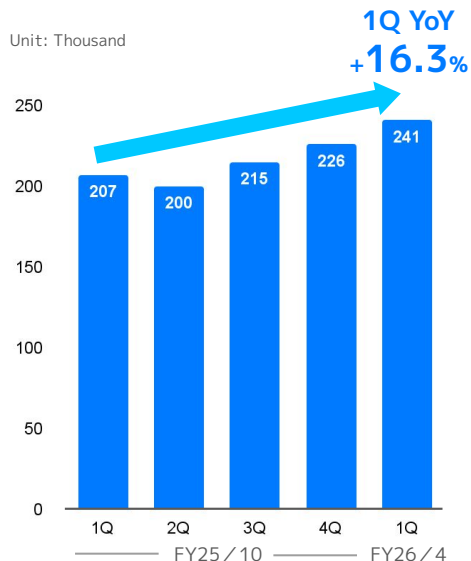


Transaction volume increased significantly, primarily driven by an increase in the number of AAs. The average take rate remained high at 28.8%, with no significant QoQ decline even in the peak season (1Q). While the number of AAs remained low in the food industry, the logistics, retail, and social care industries drove overall growth. The YoY growth in transaction volume per AA showed an increase.

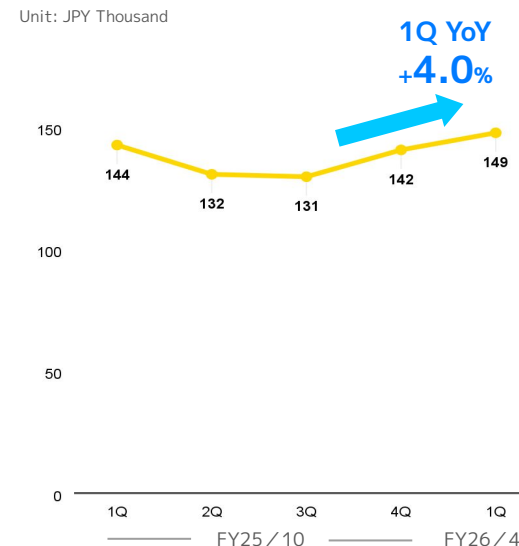
### Transaction Volume<sup>(2)</sup>/ Average Take Rate<sup>(3)</sup>



### # of Active Client Accounts<sup>(4)</sup>



### Transaction Volume per AA

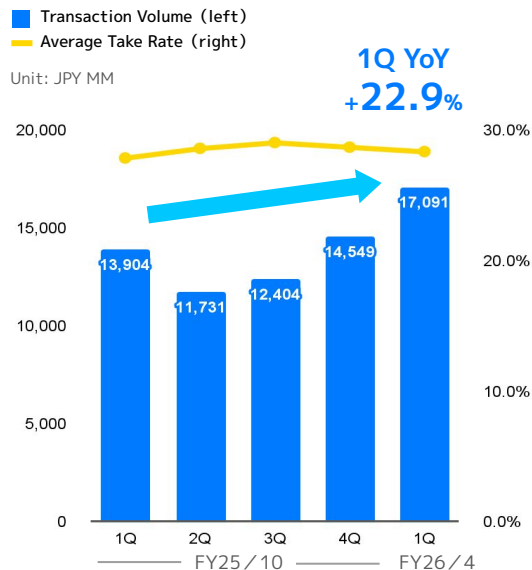


\*1 Including spot work usage of SukimaWorks Inc. (before consolidation adjustments) \*2 Wages + transportation costs paid to workers (unless otherwise indicated, "workers" refers to "spot workers") by employers

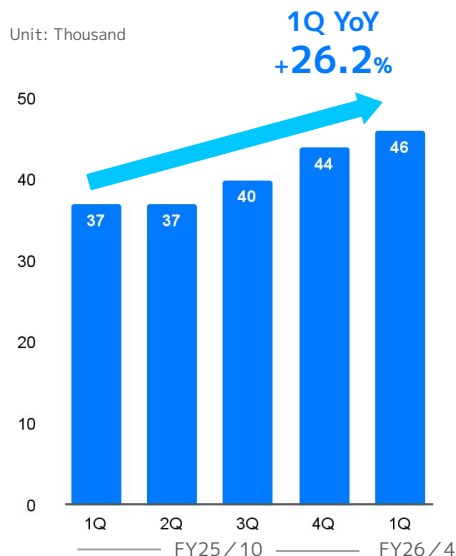
\*3 The take rate refers to the commission rate charged to clients. The average take rate is calculated by dividing total net sales from Timee platform by total transaction volume \*4 # of registered client accounts that posted at least one job opening in a given month. Quarterly figures correspond to the sum of active client accounts for each of the three months in the quarter, which may result in the figures being higher than the # of unique registered client accounts that posted at least one job opening on our platform during the quarter

We successfully navigated the first peak season since the onboarding burden reduction project began in full swing through meticulous measures to manage fill rate. The YoY growth rate of transaction volume per AA significantly improved QoQ to -2.6%. We aim to further expand market share while striving for an even higher fill rate. The average take rate, which saw a significant decline in the same period last year due to volume discounts, improved by +0.5pt YoY and remained in the 28% range.

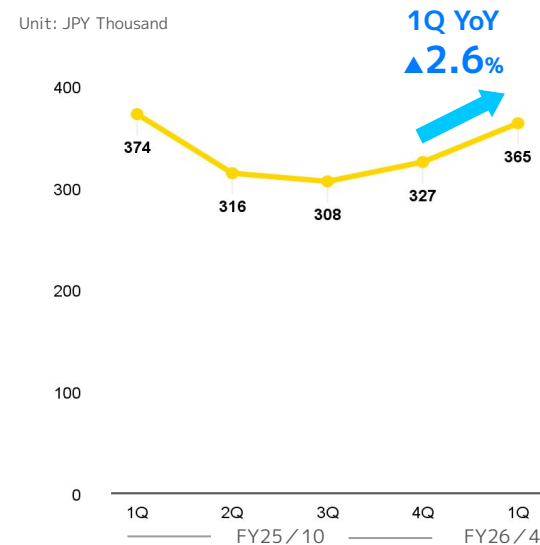
## Transaction Volume/ Average Take Rate



## # of Active Client Accounts

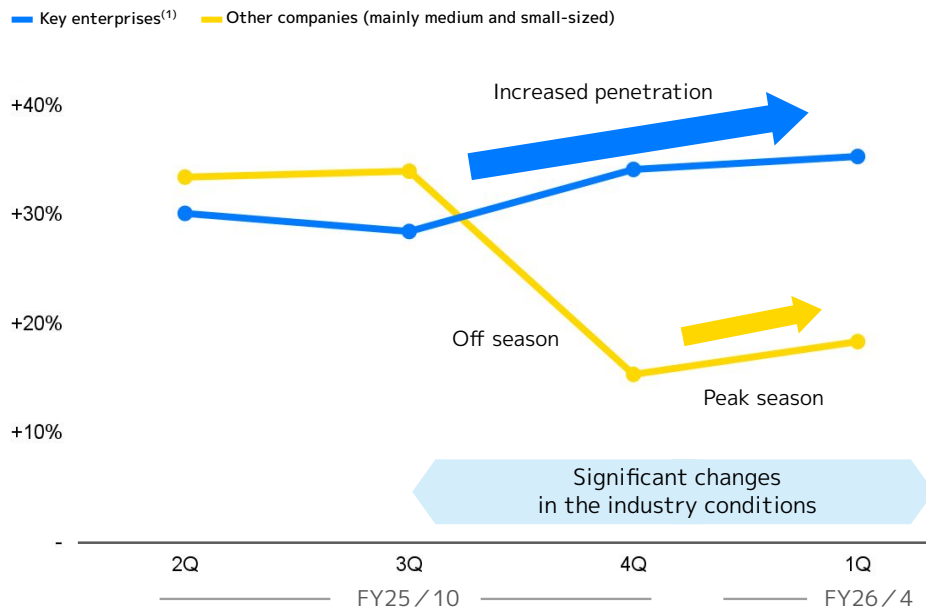


## Transaction Volume per AA



\*1 Including spot work usage of SukimaWorks Inc. (Before consolidation adjustments)

## Net Sales YoY Growth Rate

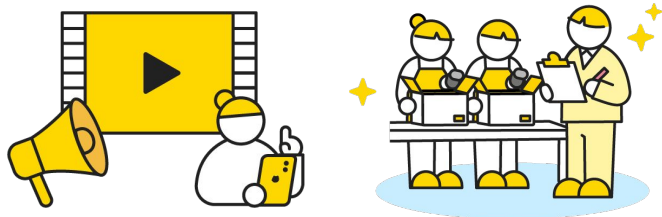


- Continuing from the fourth quarter of the previous year, we have reaffirmed a new trend of adjusting outsourcing labor costs to adapt to peak and off-peak fluctuations in workload in the logistics industry.
  - In the previous quarter (Aug-Oct), outsourcing labor costs were suppressed following the end of the mid-summer gift season (a peak season) to prepare for the year-end peak season.
  - In the current quarter (Nov-Jan), outsourcing labor costs were aggressively spent due to the peak season.
- For key enterprise clients, the growth rate accelerated further QoQ, driven by measures to increase penetration, including the onboarding burden reduction project, continuing from the previous quarter.
- Even medium and small-sized clients, which were largely impacted by industry conditions and saw their growth rates decline in the previous quarter, showed a solid recovery on a QoQ basis.

\*1 Accounting for 40% of total logistics sales

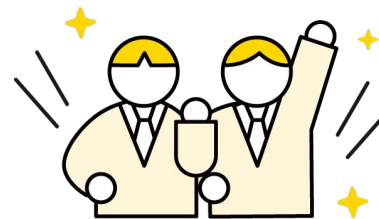
## Onboarding Burden Reduction Project (Field Manager Initiative)

Successfully made it through the year-end peak season



Despite a significant jump in recruitment targets during the peak year-end period, we meticulously implemented area-based digital advertising (worker marketing) and location-specific countermeasures led by customer success (such as job posting methods). As a result, we maintained a high fill rate and aim for further improvement.

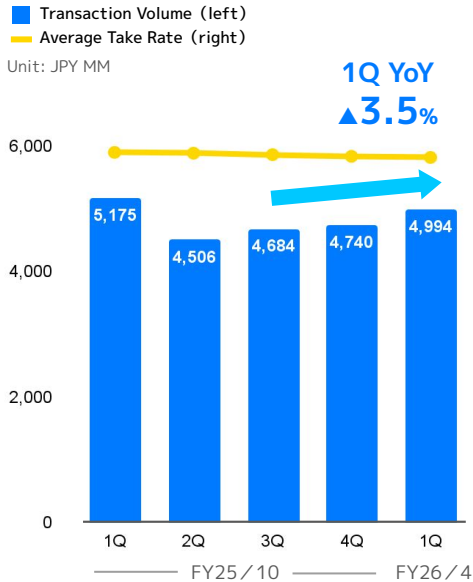
FM recruitment has also been progressing smoothly



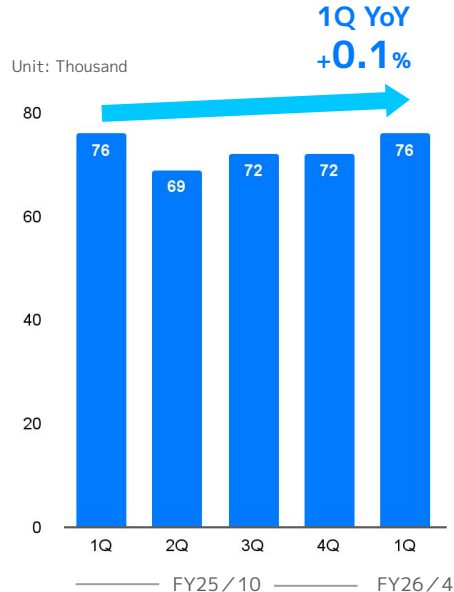
Client demand for FM remains strong. To meet this demand, we have been successfully hiring FMs at a pace exceeding the original plan.

Transaction volume continued to decline YoY due to cost containment. The number of AA continues to fluctuate. Transaction volume per AA was almost flat QoQ, and while the YoY growth rate was negative, it is showing improvement. Although there was no significant recovery in the industry-wide figures, some companies exhibited signs of improvement individually through solution proposals to management and corporate headquarters.

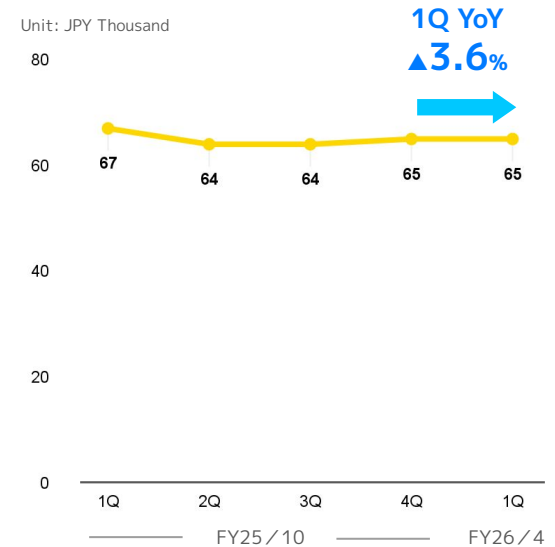
### Transaction Volume/ Average Take Rate



### # of Active Client Accounts

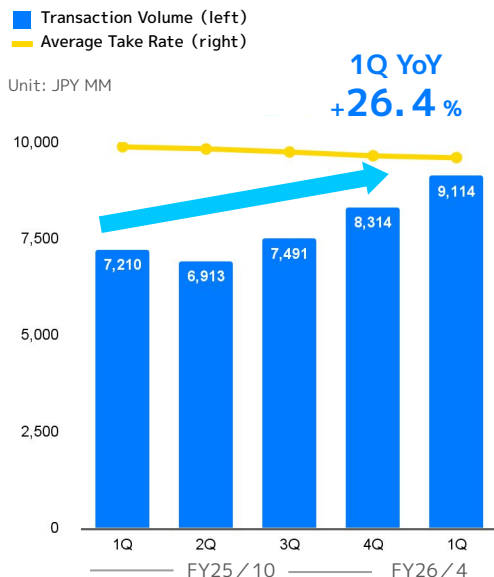


### Transaction Volume per AA

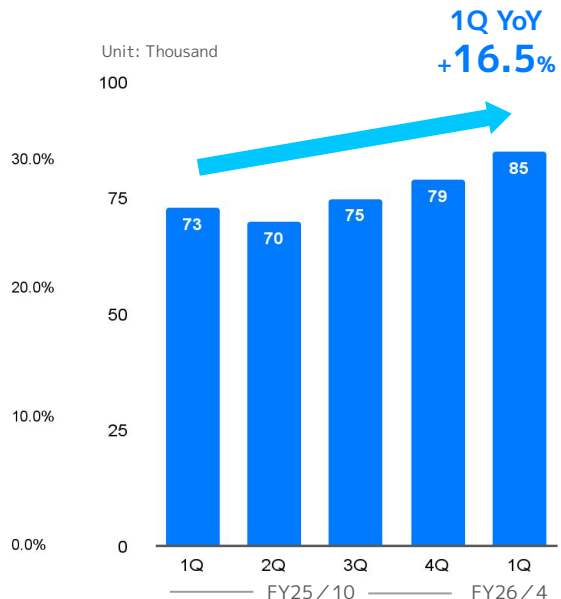


Some major groups that had been practicing cost containment since around the third quarter of the previous fiscal year have been gradually recovering. Combined with ongoing BPR (Business Process Re-engineering), the transaction volume per AA continued to increase YoY, contributing to maintaining the YoY growth rate in transaction volume on a QoQ basis. Although the number of AAs showed a slowdown in YoY growth, progress toward horizontal expansion within sub-industries has been steady, with drug stores currently under development entering an expansion phase.

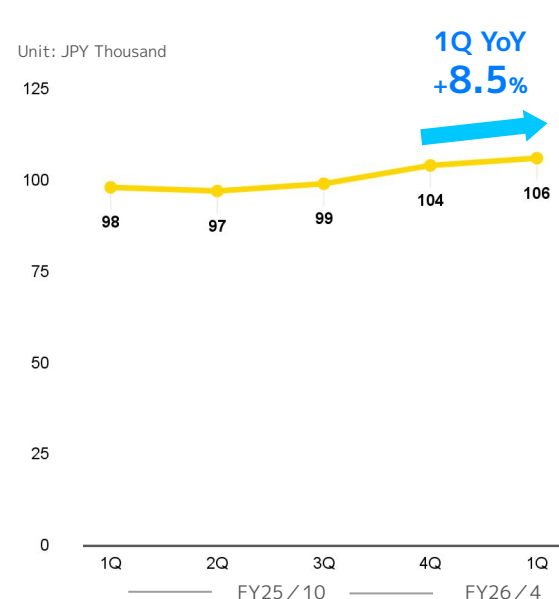
## Transaction Volume/ Average Take Rate



## # of Active Client Accounts

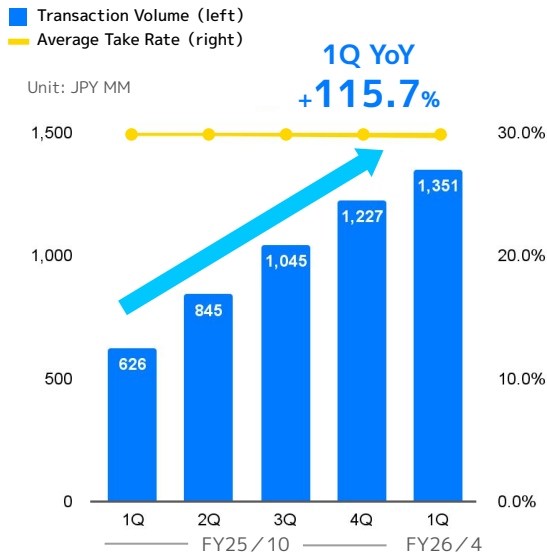


## Transaction Volume per AA

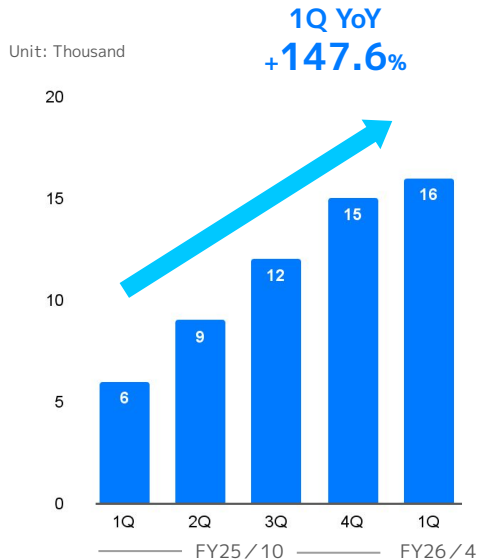


Both transaction volume and the number of AAs maintained high YoY growth. While transaction volume per AA declined, this was due to a shift in the client size mix driven by an increase in inbound sign-ups from small-sized clients. As a focus area, we implemented strategic investments for both marketing and sales personnel as planned. We also accelerated efforts to explore ways to improve fill rate, while establishing a system to strengthen our core competencies in BPR and sales follow-up.

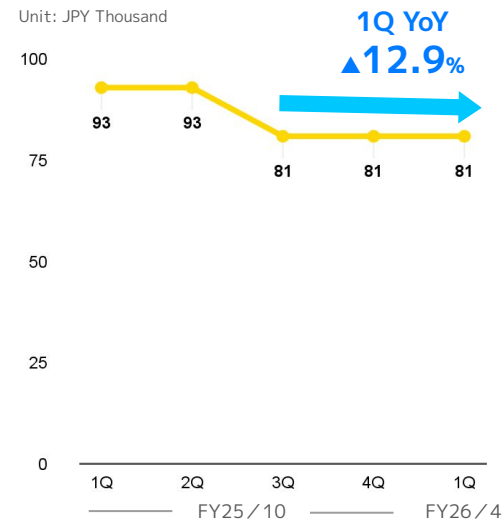
## Transaction Volume/ Average Take Rate



## # of Active Client Accounts

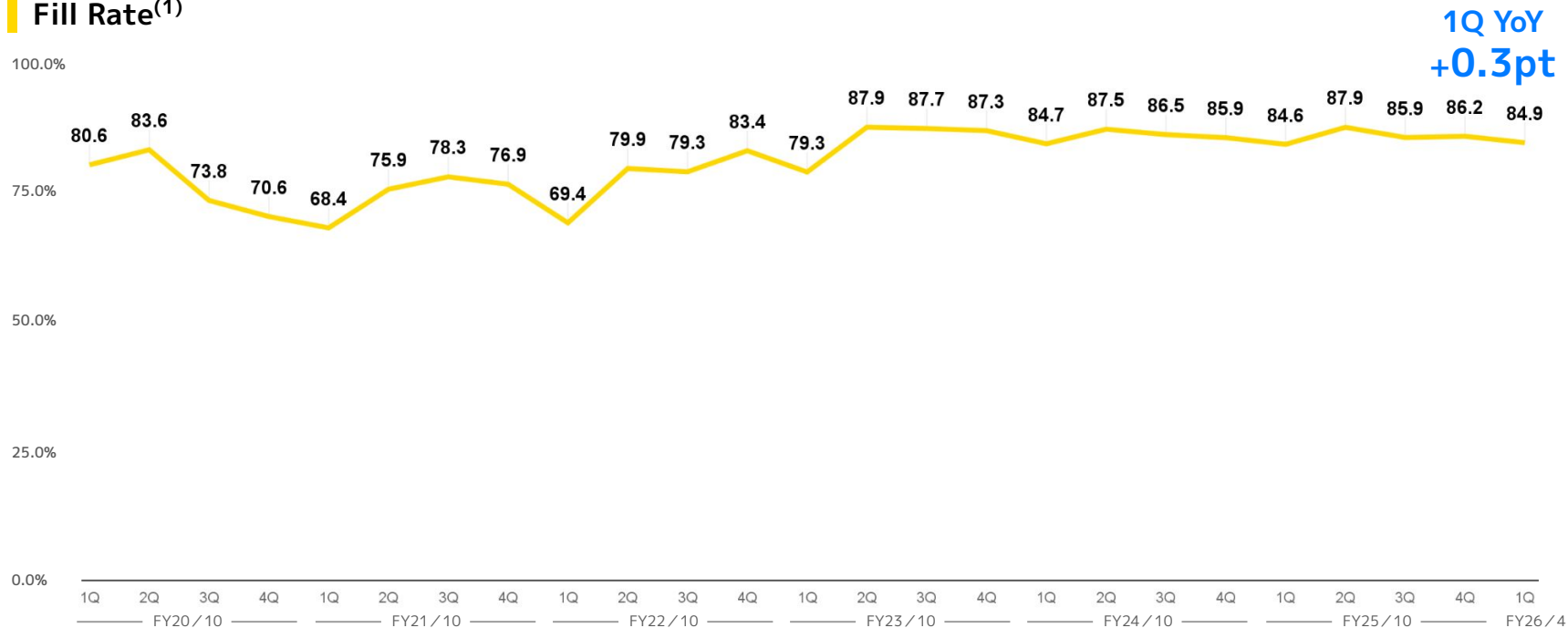


## Transaction Volume per AA



The fill rate improved by +0.3pt YoY. Despite being the first peak season since the onboarding burden reduction project went into full swing across the logistics industry, we maintained a high fill rate. We will continue to focus on improving the fill rate in social care through marketing and product initiatives.

### Fill Rate<sup>(1)</sup>



\*1 The fill rate refers to the matching rate, which is calculated by dividing # of job positions filled by # of job openings posted by clients

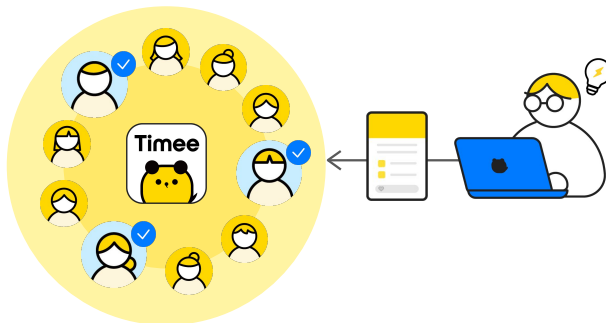
The number of workers who confirmed their interest in long-term part-time positions has been confirmed has reached approximately 700K. We have been steadily polishing the service in preparation for its official release. By achieving customer success tailored to long-term part-time hiring, distinct from job boards, we will further improve recruitment capabilities and retention rates.

The increasing # of workers seeking long-term part-time positions



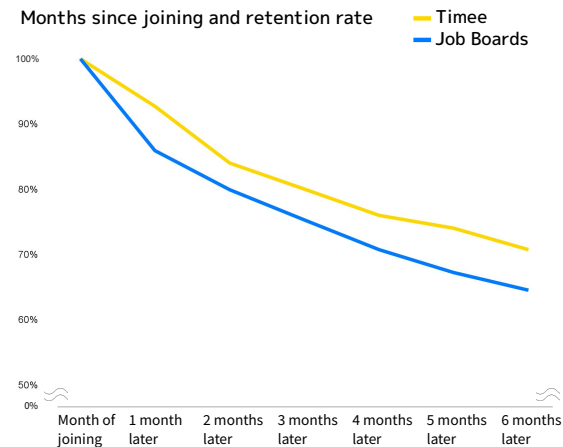
The number of workers seeking long-term part-time positions has increased to approximately 700K (about 27% of the total).<sup>(1)</sup>

Prioritized matching with workers seeking long-term part-time positions



Spot-work job openings are delivered in advance to workers seeking long-term part-time positions to facilitate matching.

High retention rate<sup>(2)</sup>



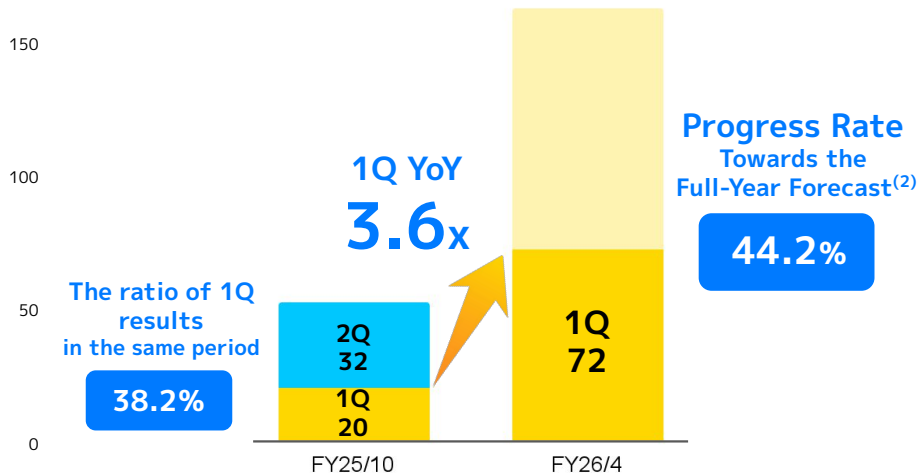
Data proves the high retention rate of the "work first, then hire" recruitment approach.

\*1 Intentions confirmed with registered workers via the app (n=2,585,716). As of February 2026. \*2 Employment status and turnover data by recruitment channel (Timee n=150 / Job boards n=3,770). Case study of a specific company

Both Timee Career Plus (full-time job placement) and SukimaWorks (outsourced operation of logistics warehouse) have been progressing steadily according to the forecast.

### Timee Career Plus

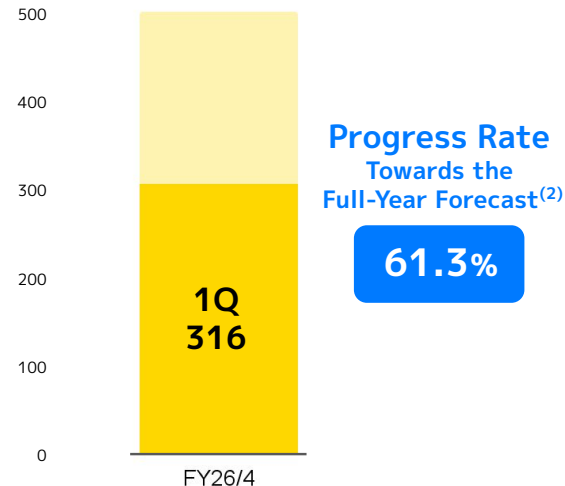
Unit: JPY MM



- Net sales have been progressing steadily. Strategic investments (hiring career advisors and acquiring workers through marketing) were also implemented as planned.
- In parallel, we will also develop a direct recruiting platform that dramatically streamlines the hiring process by leveraging proprietary data.

### SukimaWorks<sup>(1)</sup>

Unit: JPY MM

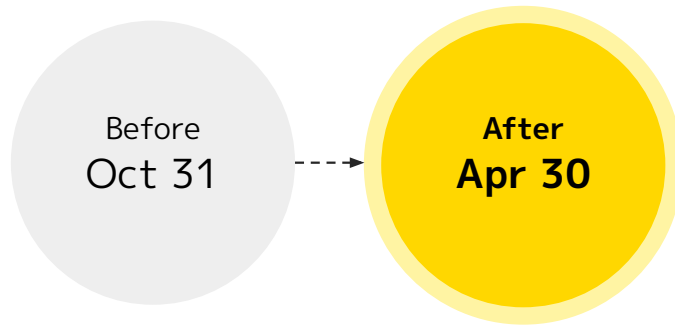


- The number of outsourced projects has been steadily growing, and the progress rate of net sales is favorable. Leveraging the strength of "Timee," where workers gather anytime, we also serve sites where securing staff is challenging, such as during night shifts.

\*1 Before consolidation adjustments \*2 The progress rate for the full-year forecast is based on figures prior to the revision

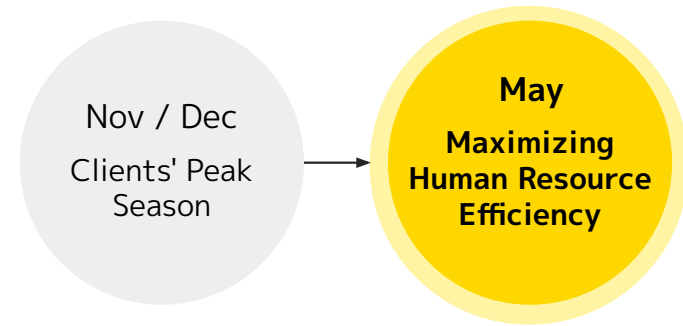
## Key Points Regarding the Change in Fiscal Year-End

### Change in Fiscal Year-End



- Before: Fiscal year from Nov 1 to Oct 31
- After: Fiscal year from May 1 to Apr 30

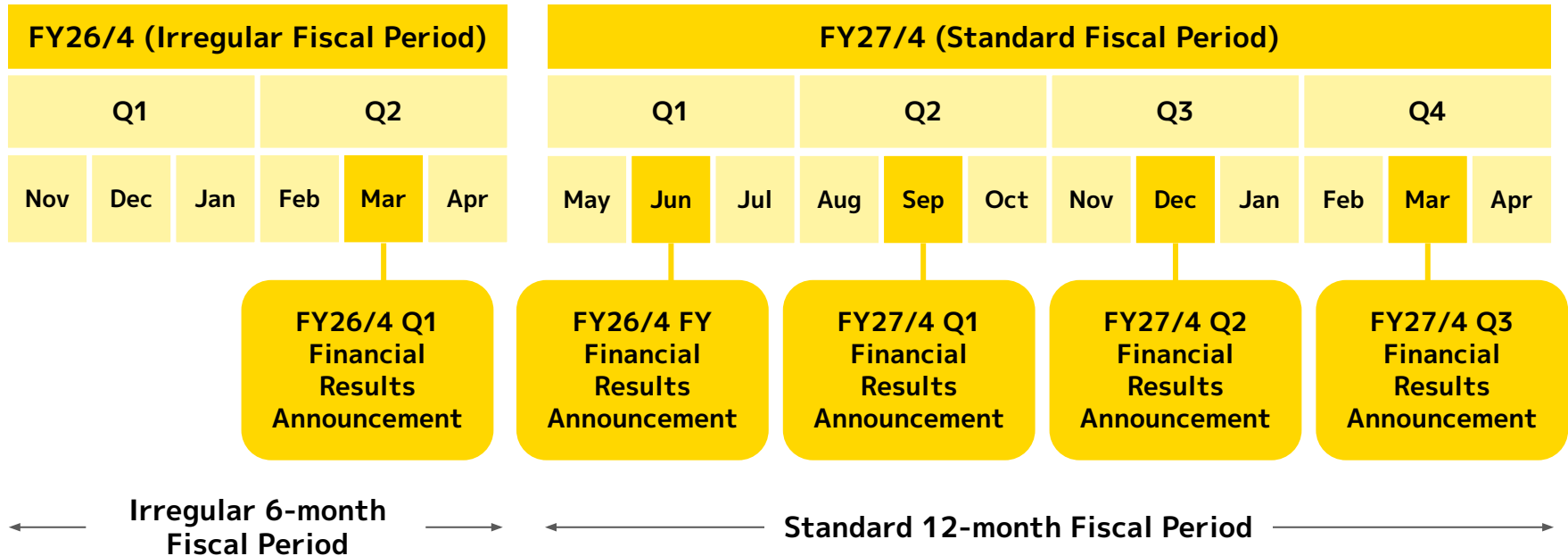
### Purpose and Background



- Current Issue: The fiscal year-end and beginning overlap with the clients' peak season and preparation period. Internal administrative tasks during this time hinder the maximization of human resource effectiveness, particularly for sales activities targeting the peak season.
- Solution: By shifting the fiscal year start from November to May (a 6-month shift), we will maximize the impact of our human resources during the most critical sales period.

## Schedule Following the Change in Fiscal Year-End

### Change of Fiscal Year-End from October to April



# Appendix

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# About Timee

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# Company Profile

## Company name

Timee, Inc.

## Established

August 2017

## Business operations

Timee  
Timee Career Plus  
SukimaWorks

## Address

Shiodome City Center 35th Flr.  
1-5-2 Higashi-shinbashi,  
Minato-ku, Tokyo

## Founder & President

Ryo Ogawa

## Service Launched

August 2018

## HQ & Branch

Tokyo (HQ), Osaka, Nagoya, Fukuoka,  
Sendai, Hiroshima, Hokkaido, and Nagano

## # of employees<sup>(1)</sup>

1,310 regular employees, in addition to 6 Directors,  
3 Auditors, and 603 temp staff

### Vision

Helping individuals  
create more valuable time

### Mission

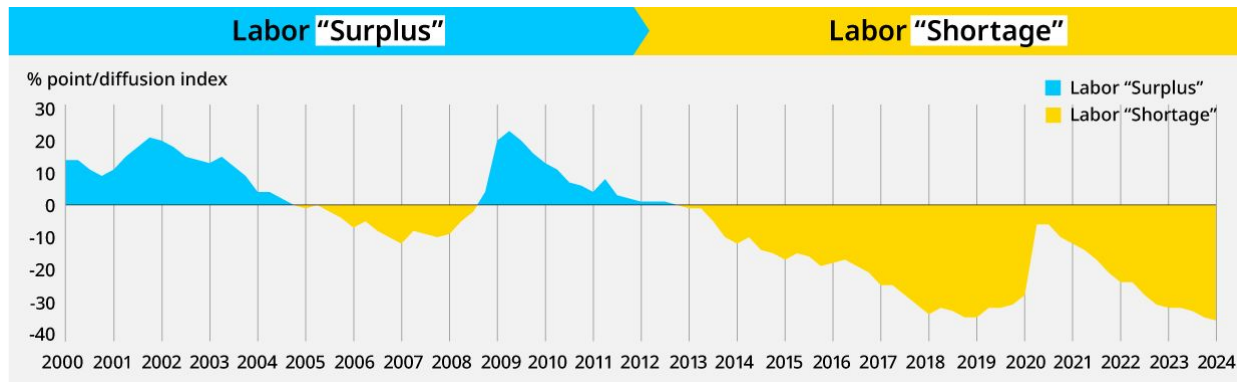
Building infrastructure for expanding  
life's possibilities through work



\*1 As of January, 2026. The number of regular employees and temp staff is on a consolidated basis, while the number of directors and auditors is for Timee, Inc. on a non-consolidated basis.

# Potential to Redefine "Work" — Solutions for Securing Human Resources are Now "Employee"- oriented Services

## Labor Market<sup>(1)</sup>



## Solutions<sup>(2)</sup>



\*1 Based on the judgment of employment conditions of all industries of all sizes from "Short-Term Economic Survey of Enterprises in Japan (Tankan)" (index of "Excessive employment" minus "Insufficient employment")

\*2 For illustrative purposes only

## Service List



## Timee

On-demand job platform that matches “the time when someone wants to work” and “the time when workers are needed”



## Timee Career Plus

Full-time job placement service utilizing extensive spot worker performance data

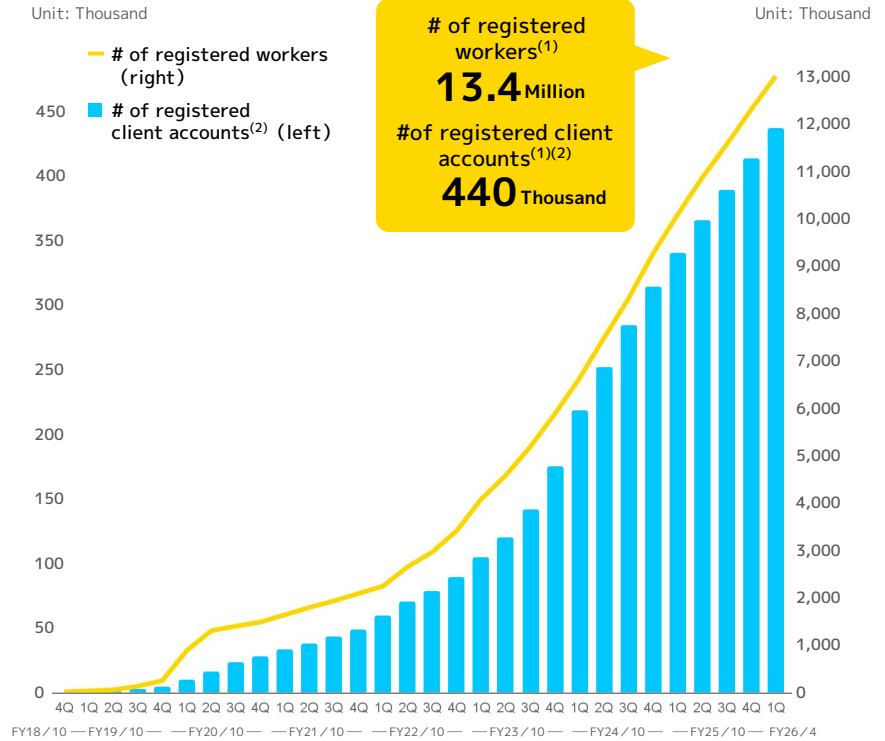
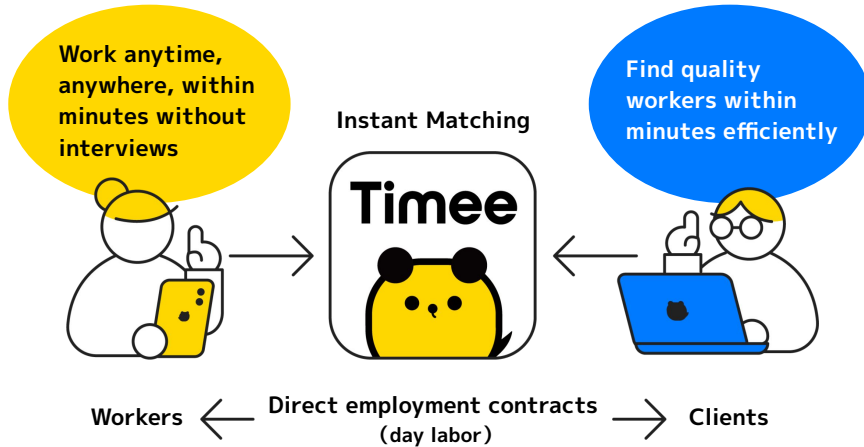


## SukimaWorks

Logistics warehouse operations outsourcing utilizing spot work

# On-Demand Job Platform "Timee"

Timee is an **on-demand job platform** that matches "the time when someone wants to work" and "the time when workers are needed".

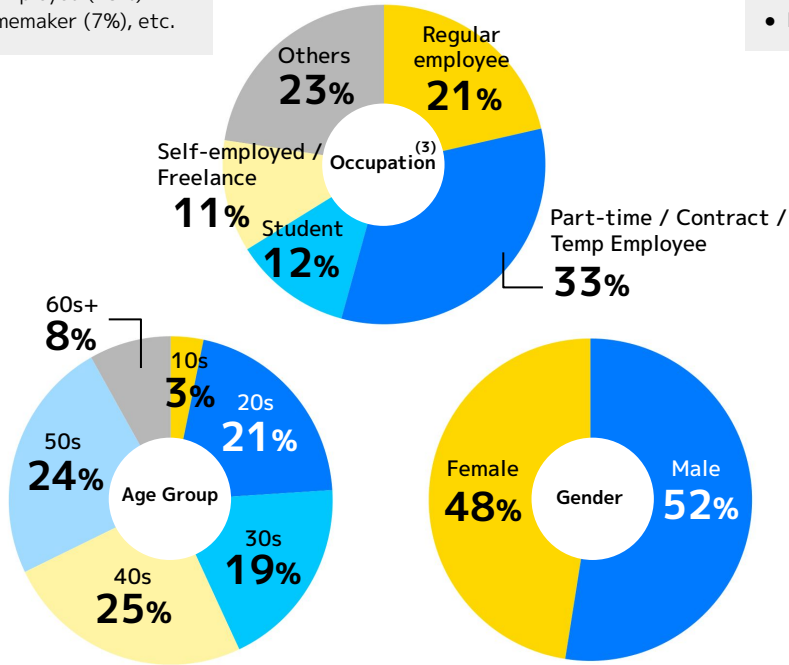


\*1 As of the end of January 2026. Accumulated figures since the launch of the service. \*2 Each registered client account generally corresponds to one client work location

# Profile of Workers <sup>(1)</sup> and Clients <sup>(2)</sup>

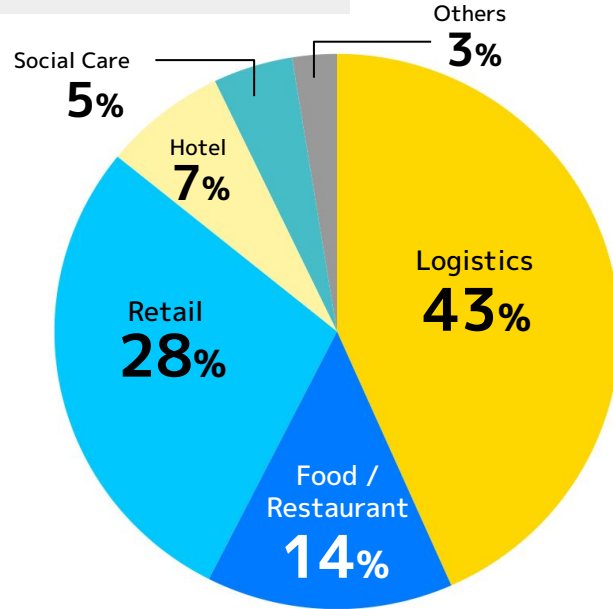
**Other include**

- Unemployed (13%)
- Homemaker (7%), etc.



**Others include**

- Cleaning
- Building Maintenance
- Food Manufacturing, etc



\*1 Calculated based on App registration information and # of job positions filled (App registration information is as of the end of January 2026 and # of job positions filled is for the month of January 2026)

\*2 Calculated based on # of job openings posted by clients by industry (FY26/4 1Q)

\*3 Excluding the job positions filled by workers who have not provided occupation as of the end of January 2026, which accounts for c.27% of total job positions filled

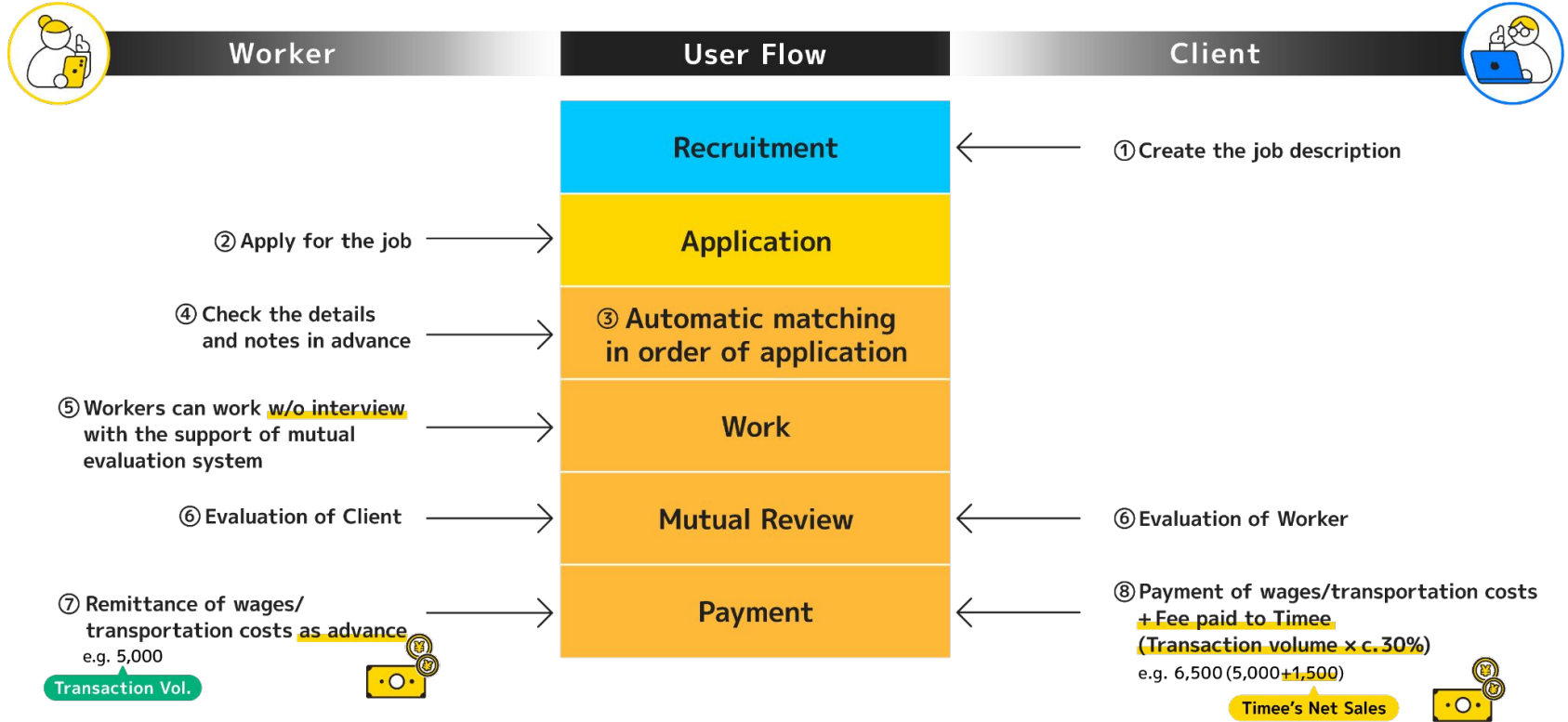
# Providing Value to Both Workers and Clients

## Service design chosen by workers and clients

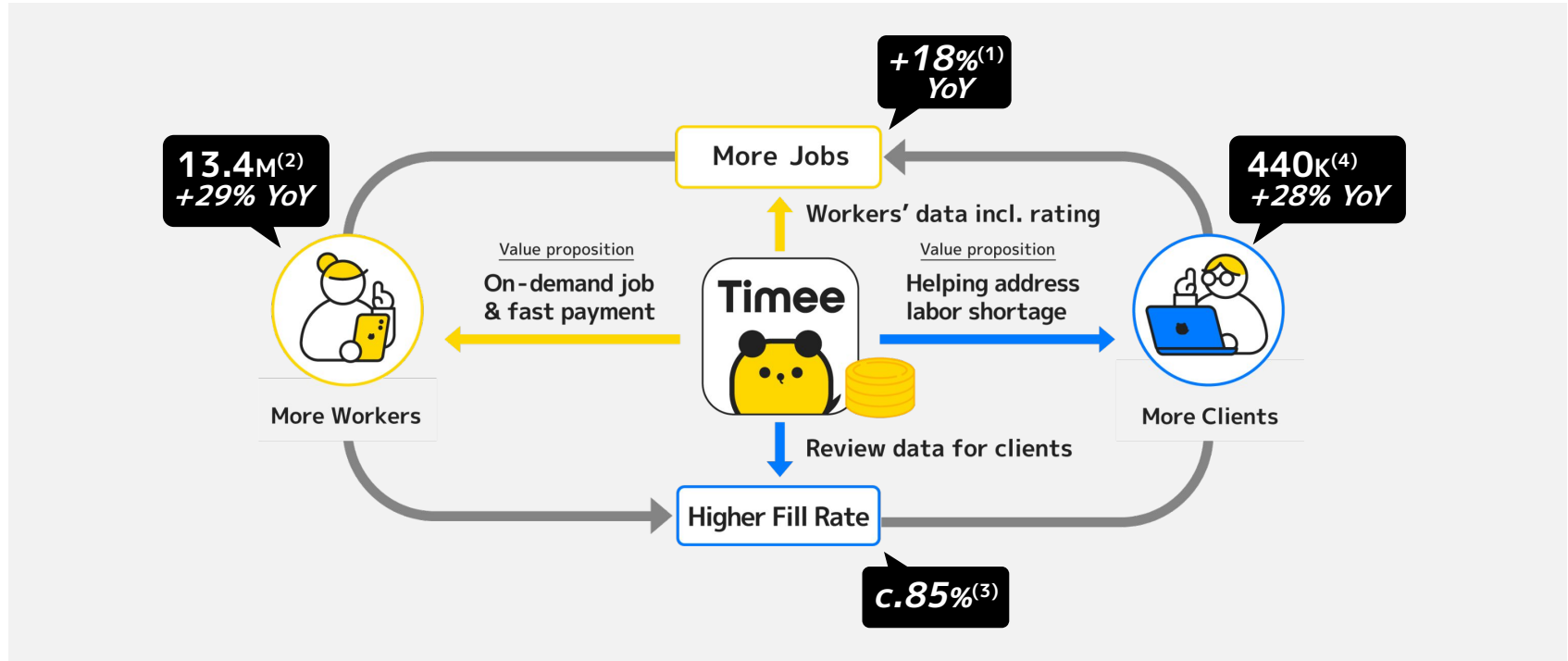


\*1 Excluding the long-term part-time hiring support service

# No More Resumes & Interviews. The World of Work Made Simple



# Further Platform Expansion through Clear Value Proposition and Network Effects



\*1 # of job openings posted by clients as of FY26/4 1Q and compared to that as of FY25/10 1Q

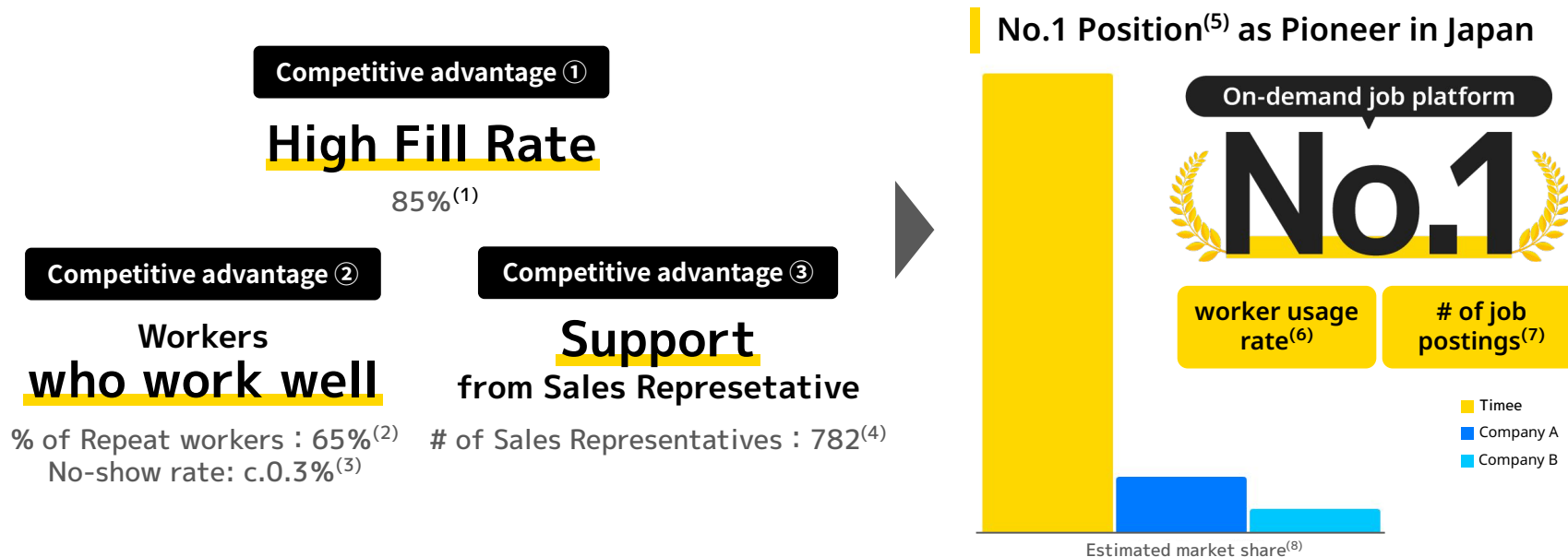
\*2 Cumulative # of registered workers as of the end of January 2026 since the launch of the service and compared to that as of the end of January 2025

\*3 Calculated by dividing # of job positions filled by # of job openings posted by clients in FY26/4 1Q

\*4 Cumulative # of registered client accounts as of the end of January 2026 since the launch of the service and compared to that as of the end of January 2025

# Establishing an Overwhelming Industry Presence Even Amid the Increase in New Entrants to the Market

Although the competitive environment is changing due to the increase in new entrants, the position of the No.1 on-demand job platform in Japan remains unchanged due to the first-mover advantage and high industry recognition.

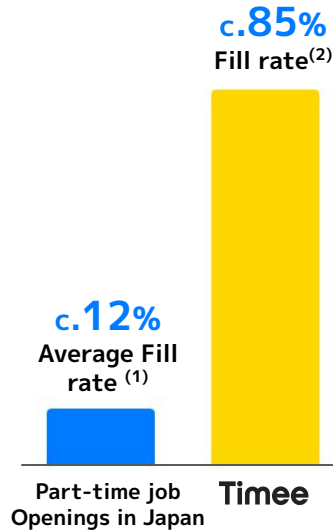


\*1 Calculated by dividing # of job positions filled by # of job openings posted by clients in FY26/4 1Q. \*2 % of workers who have worked at least twice at the same workplace out of total workers with reviews since the launch of the service as of the end of January 2026 \*3 No show indicates absences without notice. Numerator is the # of absences without notice from November 2025 to January 2026 . Denominator is the # of actual total job positions filled in the same period \*4 The # of sales representatives as of January 2026 \*5 Based on the worker usage rate in terms of worker and on the # of job postings in terms of clients \*6 The worker usage rate is the proportion of worker-respondents that had chosen a given service when using on-demand job platforms in the previous year, based on an online survey, "Survey on the Actual State of On-demand Job Services", commissioned by Timee and conducted by Macromill (Survey period: January 31 to February 4, 2025 / Target: 1,033 men and women aged 18 to 69 who have experience of on-demand jobs within the past year). \*7 # of job postings is based on a survey, "Market Research in On-demand Services as of June 2025", commissioned by Timee and conducted by the Japan Marketing Research Organization (Survey period: May 13 to June 12, 2025) \*8 Spotwork Market Size Estimate Report (Spotwork Institute) (<https://spotwork.timee.co.jp/entry/report/marketsize-2024>)

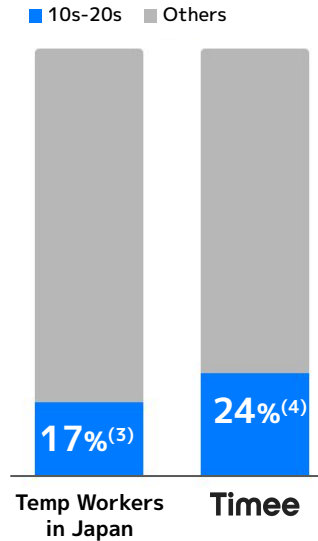
## Multiple Benefits of Using Timee

Clients can secure young and ample workers in minutes at a low cost with Timee

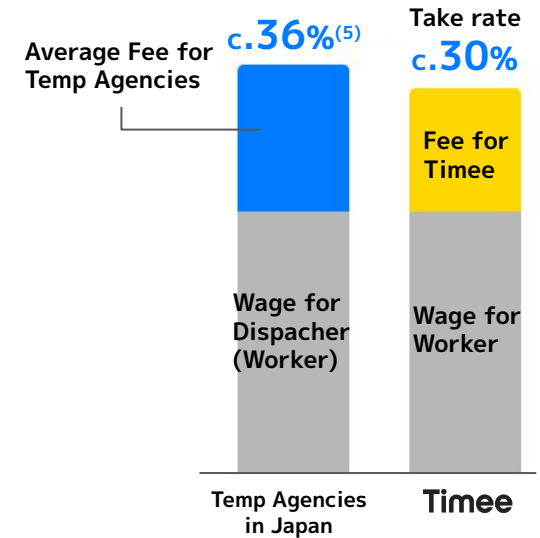
### Easy to Secure Workers Necessary for Clients



### Easy to Secure "Young Workers"



### "Low" Staffing Cost for Clients



\*1 Fill rate of part time job openings is calculated by dividing # of employment by # of new job openings in Japan, from November 2025 to January 2026, from "Employment Security Business Statistics", Ministry of Health, Labor and Welfare \*2 Timee's fill rate is calculated by dividing # of job positions filled by # of job openings posted by clients during FY26/4 1Q \*3 % of 10s-20s workers out of total temp workers dispatched from temp agencies in Japan based on "Labor Force Survey" (January 2026), Statistics Bureau of Japan \*4 % of job positions filled by 10s-20s workers in January 2026, based on App registration information (respondents only) \*5 Calculated as (average dispatch fee-average wage for dispatch workers between April 2023 and March 2024)/average dispatch fee, which shows the margin level for temp agencies. Based on "Labor Dispatch Business Report" (2023), Ministry of Health, Labor and Welfare

# Improving Clients' Convenience Through Accumulated Worker Data

## Experienced Workers in the Same Workplace or Industry

Qualified and proven workers repeat to work through Timee platform



### Accumulated Worker Data

Reviews of workers by clients<sup>(1)</sup>

50.6M

65% Workers with experience at the same workplace<sup>(2)</sup>

Other workers with reviews

77%

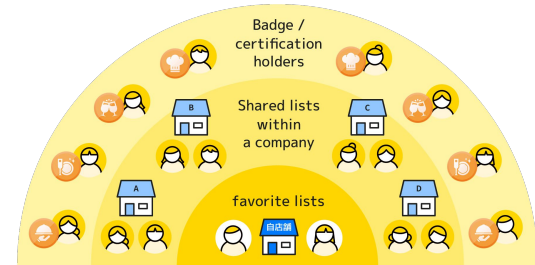
Workers with experience in the same industry<sup>(3)</sup>

**Favorite Function**  
Clients can post jobs exclusively to favorite workers



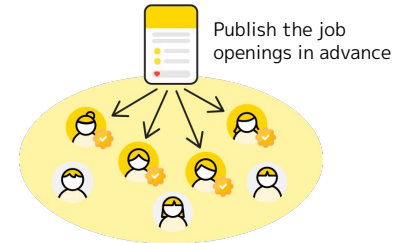
## Variations of Job Postings

Access to various types of workers, such as those with experience in their own stores (favorite lists), those with experience in the same company/brand (shared lists within a company), and workers with specific skills (badge/certification holders).



### Time Experts

A feature that allows workers with high ratings from stores (= Time Experts) to receive early notifications and displays when new job openings are posted. (automatically applied)



\*1 Since the launch of the service as of the end of January 2026 . A worker can receive multiple reviews if the worker has multiple working experiences

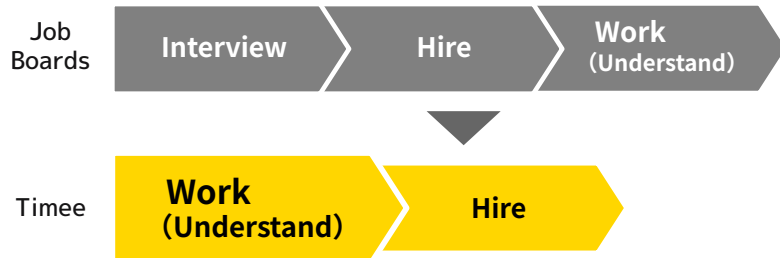
\*2 % of workers who have worked at least twice at the same workplace out of total workers with reviews since the launch of the service as of the end of January 2026

\*3 % of workers who have worked at least twice in the same industry (including the same workplace) out of total workers with reviews since the launch of the service as of the end of January 2026

## Development of the Long-term Part-time Hiring Support Service

We will add the long-term part-time hiring feature to existing spot work services. Clients will be able to efficiently approach spot workers for long-term employment, aiming to re-accelerate growth in the food and retail industries.

### Service Concept



**Work First, Be Confident.**  
Find Your Perfect Match



### Value Proposition: Long-Term Part-Time Hiring Support From Spot Work

#### Worker

- **Work and earn while you search**  
Find the right fit via spot work
- **Pre-screening**  
Confirm the workplace culture before committing
- **High starting hourly wages**  
Performance on Timee reflected in hourly wages

#### Client

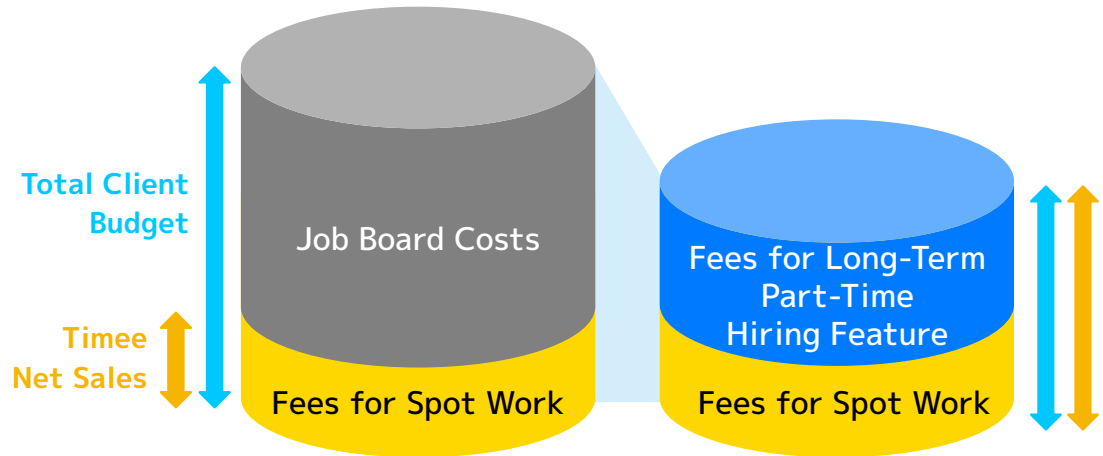
- **High worker attraction, even for hard-to-staff locations**  
High fill rates, even in rural areas
- **Prevention of hiring mismatches**  
Hiring based on "actual performance" uncoverable in interviews or resumes
- **Reducing the burden on the ground**  
Recruit from a pool of high-performing workers  
Manage both daily staffing needs and long-term part-time hiring

## Development of the Long-term Part-time Hiring Support Service

Significant budgets remain for job boards. By directly addressing clients' long-term part-time employment needs, we aim to secure job board posting budgets that have been struggling to be spent on spot work.

### Budget Acquisition Strategy

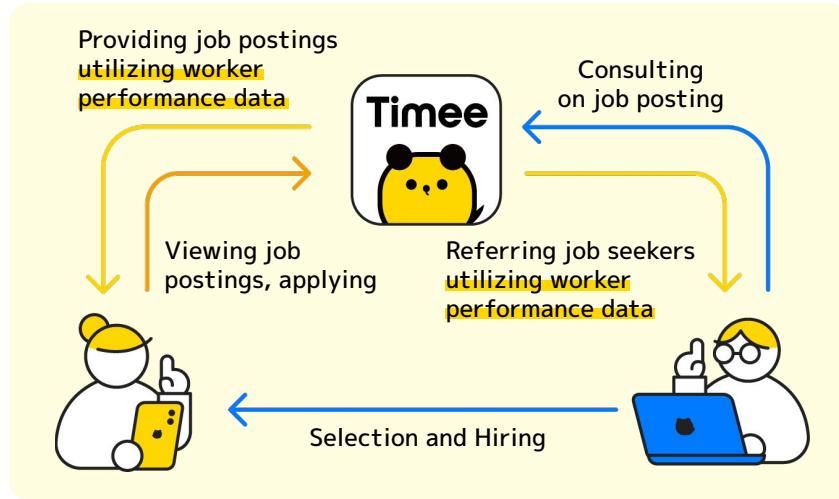
- Budgets for spot work are tending to be constrained by cost inflation.
- Conversely, significant budgets remain for job board costs to hire long-term part-time staff.
- We aim to secure budgets by addressing clients' total talent acquisition needs, including not only spot work but also long-term part-time hiring.



# Timee Career Plus (Full-Time Employee Placement)

A full-time employee placement that leverages vast worker performance data accumulated through spot work. Dramatically streamlines the traditional full-time employee hiring process.

## Service Overview



## Fee Structure

30% of annual salary per new hire

## Features

Vast worker performance data

- This is data exclusively held by Timee, the leading player in spot work.
- Leveraging this data enables dramatic efficiency gains in the full-time employee placement process and achieves highly accurate matching.



## Timee Resume (1)

Resume automatically generated based on work performance data

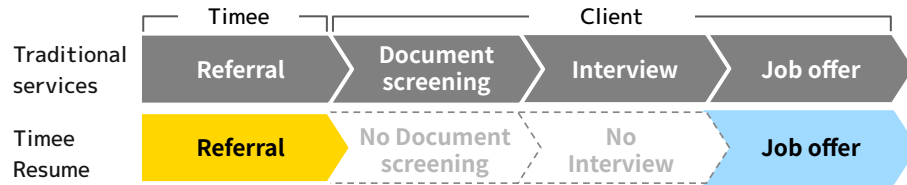
### [Information listed]

- Badges held
- # of operations through Timee, total hours worked
- Industries worked in through Timee
- Employer evaluations (Good rate, review comments, etc.)

## Timee Career Plus (Full-Time Employee Placement) - Timee Resume

Skip document screening and interviews with the Timee Resume. Clients see increased referrals and reduced hiring workload. Workers see a higher success rate in receiving job offers and a shorter time-to-hire. A world where work performance is fairly evaluated.

### Value Proposition: Timee Resume



#### Client

- **Increase in referrals**  
Reducing the burden on workers when applying for jobs leads to an increase in the referrals.
- **Reduction in recruitment workload**  
Effectively grasping "work performance" - something difficult to assess through interviews and resumes.

#### Worker

- **Higher job offer rate**  
Effectively showcasing worker achievements.
- **Shorter time-to-hire**  
Skip document screening and interviews and get job offers immediately after a career advisor's referral.

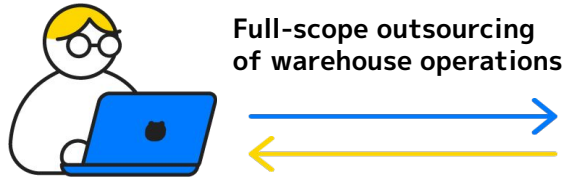
### Hiring Results via Timee Resume

- In the construction industry, where spot work cannot penetrate, many construction management positions are available.
- Obtained an offer from a company where a previous application was unsuccessful.
- Primary Hiring Positions
  - Construction management
  - Logistics driver
  - Logistics warehouse (On-site management, etc.) , Branch manager candidate
  - Food service operations, Store manager candidate
  - General supermarket operations
  - Retail chain (Store renovation, Display setup)
  - Hotel (Front desk, etc.)
  - Facility inspections for commercial facility, hotel, office building, etc.

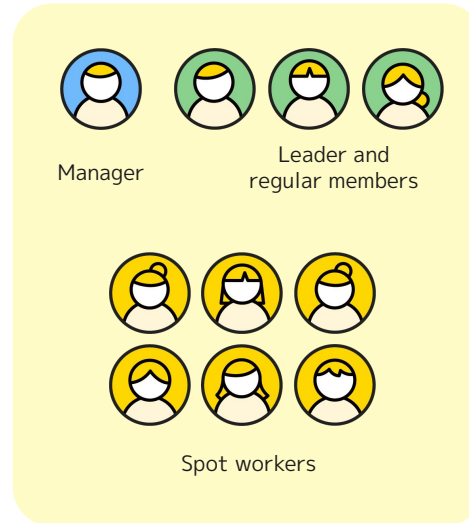
# SukimaWorks (Outsourcing)

Outsourcing of logistics warehouse operations utilizing spot work, aimed at maximizing # of job openings per location.

## Service Overview



- **Operations design**  
(productivity improvement)
- **Staffing**  
(personnel securing and optimal allocation)



## Features

### ● Operational Design

Design warehouse layouts and work processes that maximize productivity. Collaborate with the on-site management staff daily to optimize operations.

### ● Workforce Management

Assign experienced management staff who oversee on-site operations and personnel based on business manuals optimized for operational efficiency. Further refine operations through KPI management.

### ● On-Demand Staffing

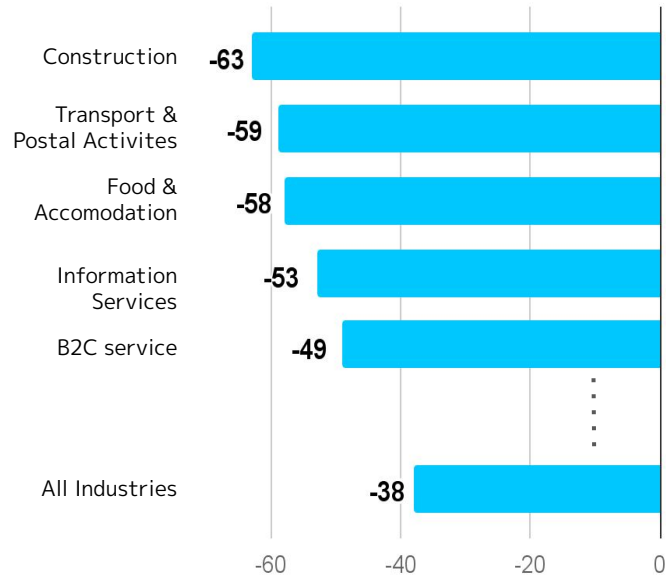
Utilize the Timee platform, which boasts a high fill rate across Japan, to secure labor flexibly.

# Mid to Long-Term Growth Strategy

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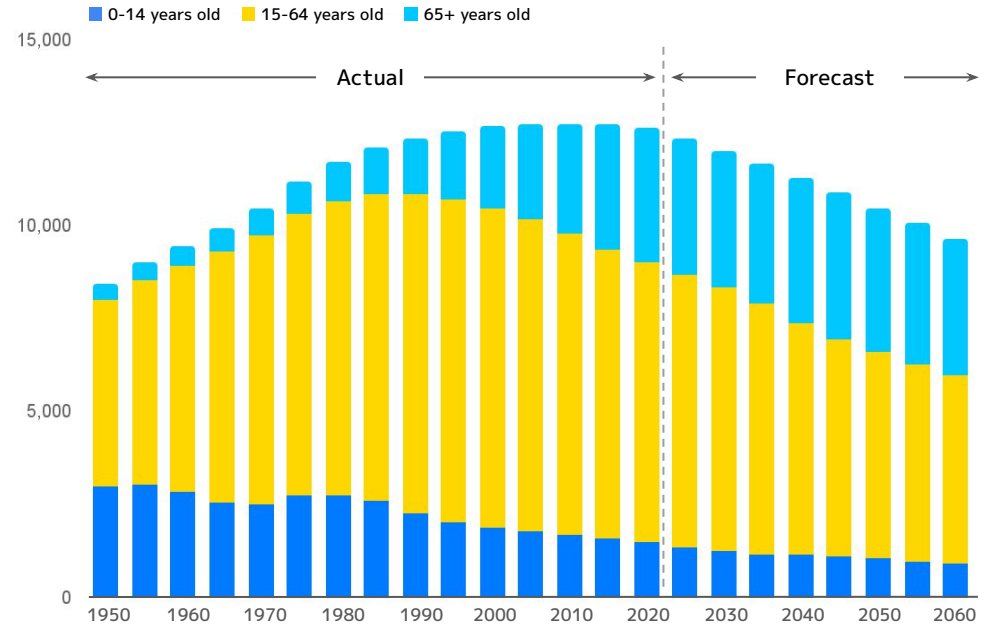
# Social Issues Behind Timee — Serious Labor Shortage

## Japan Is Suffering From a Labor Shortage<sup>(1)</sup>



## Further Shortage Expected Due to Shrinking Working Population<sup>(2)</sup>

Unit: 10 Thousand



\*1 Sourced from “Short-term Economic Survey of Enterprises in Japan” by the Bank of Japan. Actual diffusion index of “Excessive employment” minus “Insufficient employment” in December 2025

\*2 Data until 2020 is based on the Ministry of Internal Affairs and Communications’ “National Census”. Estimates for 2025 and beyond are based on the National Institute of Population and Social Security Research’s “Future Population Projections for Japan (2023 estimates)”

# In This Era of Labor Shortages, Many Workers Are Eagerly Waiting for Work

The # of monthly active workers is still small compared to the # of registered workers. About eight times as many workers as active workers are opening the app to look for work. In this era of serious labor shortage, many workers are eagerly waiting for work. There is plenty of room for the expansion of active workers.

Unit: Million



\*1 # of non-regular employees and regular employees are based on "Labor Force Survey" (January 2026), Statistics Bureau of Japan . # of regular employees (intent with side job) is calculated by multiplying # of regular employees × the percentage of employees who have indicated interest in a side job based on " The Third Quantitative Survey of the Actual Situation and Attitude about Side Jobs" (2023), PERSOL RESEARCH AND CONSULTING CO., LTD

\*2 As of the end of January 2026. Accumulated figures since the launch of the service

\*3 # of registered workers who launched the app at least once per month, for the month of January 2026

\*4 # of workers who worked at least once per month, for the month of January 2026

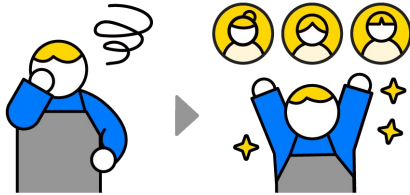
Turning all work into  
**Spot Work Shifts,** creating  
“Accessible Opportunities to Work.”

## Importance of BPR

BPR (Business Process Re-engineering) is indispensable for effective spot work, as it transforms on-site business processes so spot workers can hit the ground running. BPR can create job openings for many spot workers, and clients can resolve the labor shortage. In addition, this accumulated BPR know-how is a significant competitive advantage.

Client

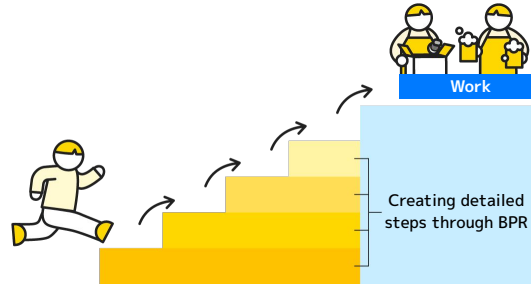
Resolving the severe labor shortage



BPR creates jobs where spot workers can hit the ground running

Worker

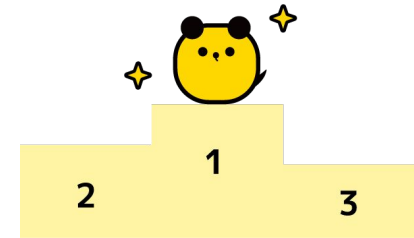
A bridge to a new way of working



BPR generates detailed steps (jobs) that enable spot workers to embark on a new way of working

Competitor

Overwhelming competitive advantage

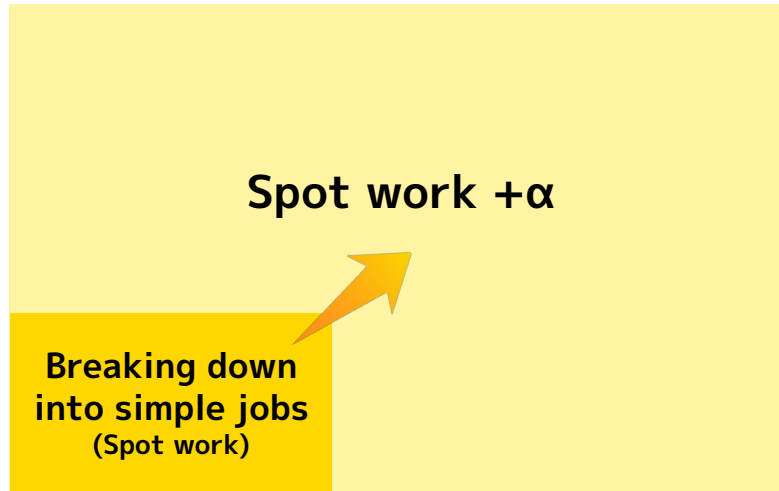


BPR-capable sales teams and massive know-how create an overwhelming competitive advantage

## Further Evolution of Solutions

Spot work has permeated society through the accumulation of BPR across various industries and companies. As demonstrated by the onboarding burden reduction project in the logistics industry, creating "Spot Work +  $\alpha$ " solutions that transcend conventional boundaries will lead to a dramatic increase in their adoption. As a pioneer in spot work, we will continue to evolve our solutions to better meet the essential needs of our clients.

### Exponential Growth of Spot Work Through Evolving Solutions



### Industry-specific "+ $\alpha$ " Solutions

- Reducing the onboarding burden for spot workers and improving productivity

Spot work +

Field Manager

Supporters in charge  
of onboarding

Outsourcing

- Hiring long-term part-time employees and improving retention rates

Spot work +

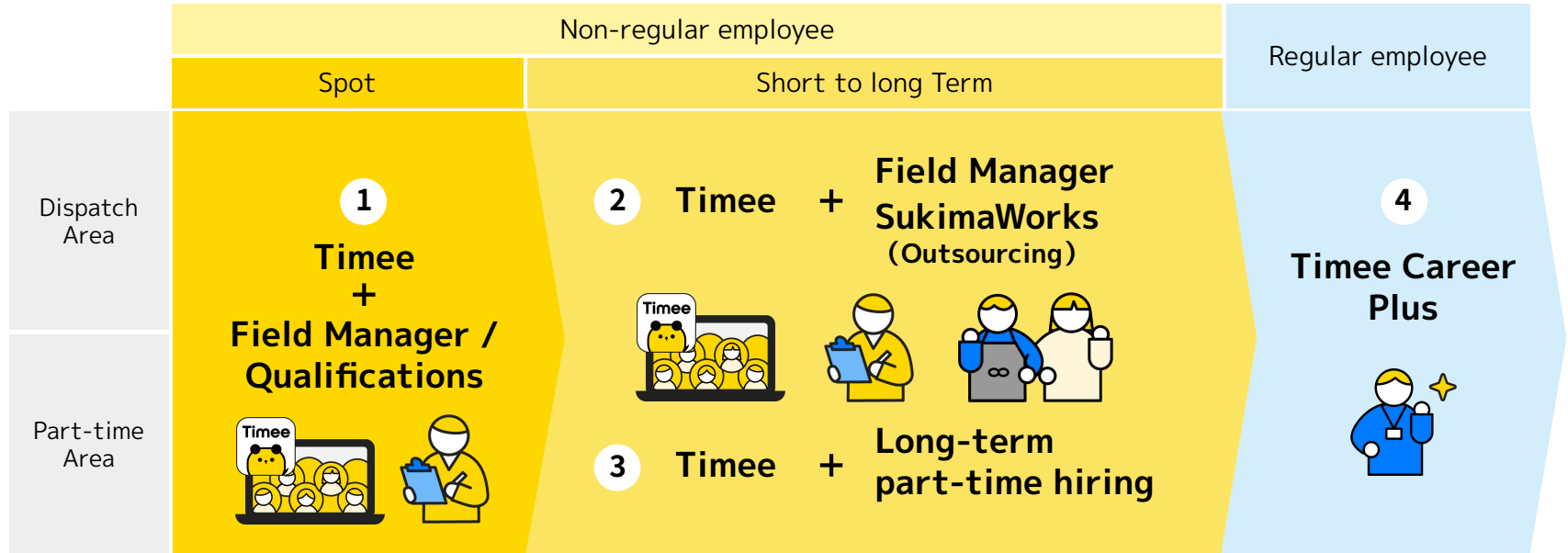
Feature for long-term part-time hiring

- Handling tasks requiring specific qualifications/skills

Spot work +

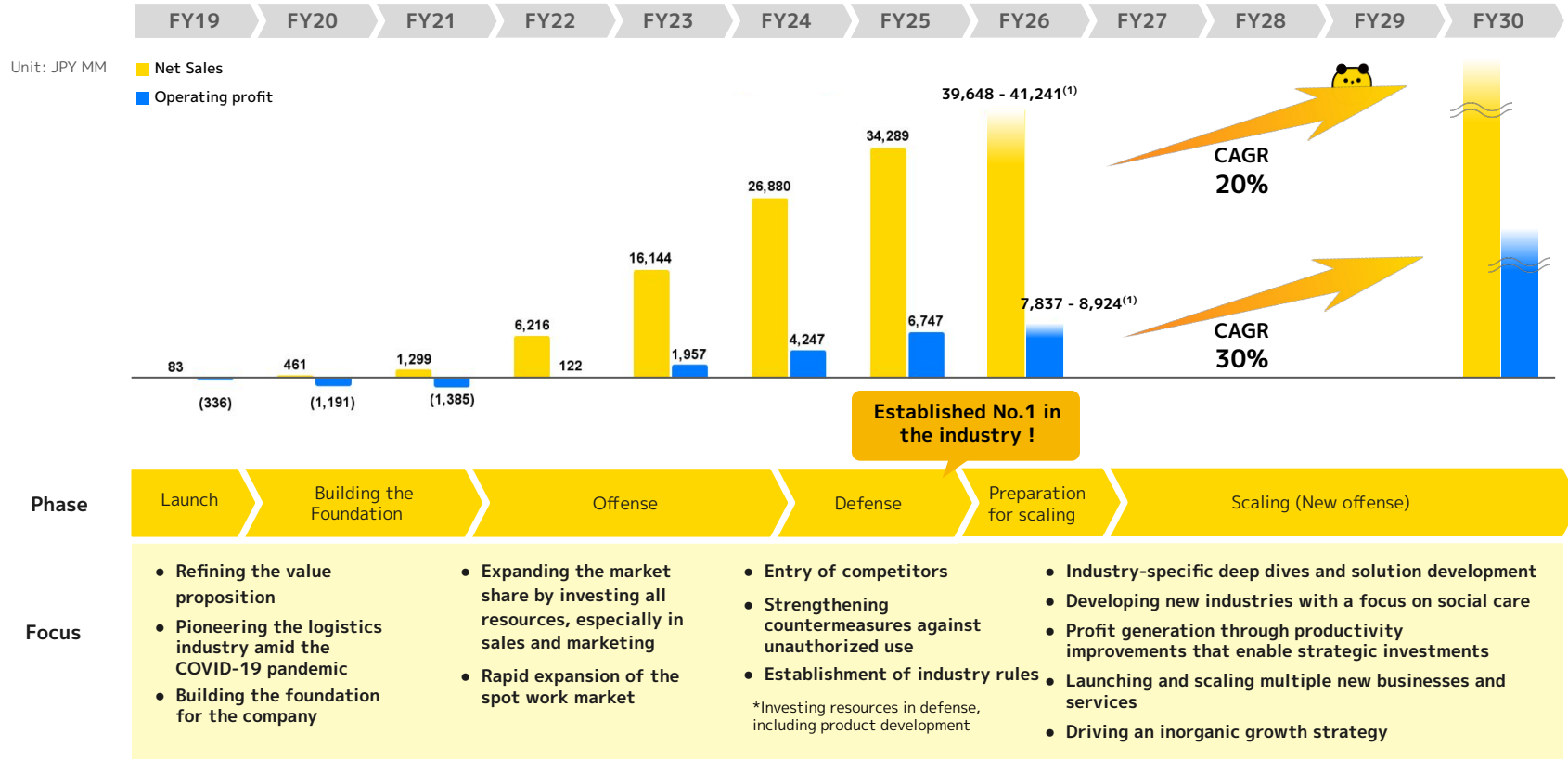
Qualifications

## Timee's Exclusive Lineup of Solutions



Leveraging our spot work platform and vast accumulated data, we are creating **Timee's exclusive solutions** in new domains

# From Defense to Offense: Further Pioneering the Spot Work Market and Becoming the Infrastructure for "Work"

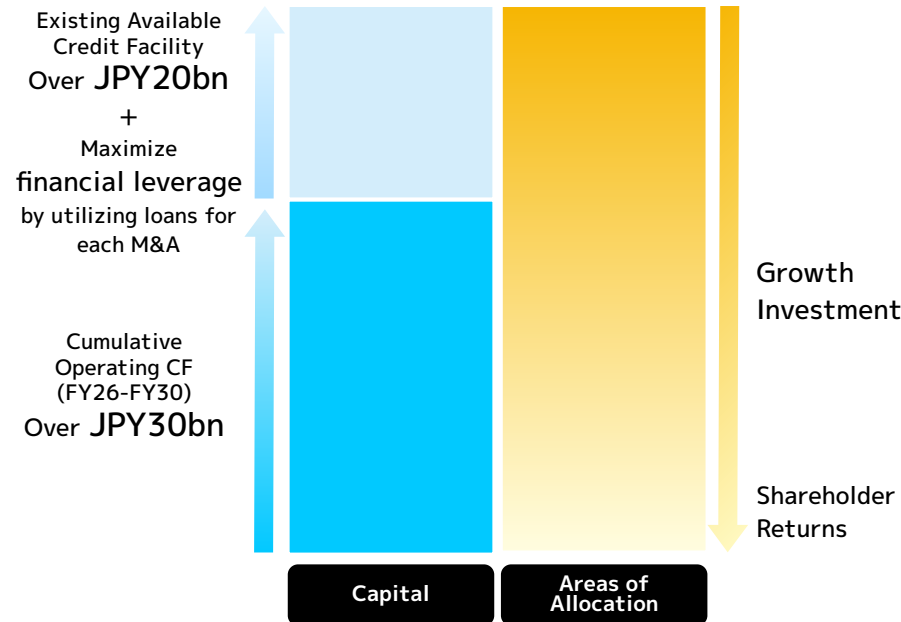


\*1 The full-year forecast before revision (FY26/10 full year (12 months)) disclosed on December 11, 2025. Due to a change in the fiscal year-end, the current period (FY26/4) will be an irregular six-month period from November 2025 to April 2026, and the forecast has been revised accordingly.

# Capital Allocation

Spotwork has grown into a business that consistently generates cash flow. Cash allocation is directed toward further growth investments, such as M&A. Meanwhile, to prevent the excessive accumulation of internal reserves, any cash not utilized for growth investments is to be returned to shareholders.

## Capital Allocation Policy



Strategic investments have already been executed, encompassing high operating costs such as HR and marketing expenses. Building on this foundation, we are targeting further non-linear growth.

### Growth Investments (M&A, capital contributions, etc.)

- Top priority for cash allocation
- Focus on strengthening core business (Spot work) and highly synergistic adjacent areas (Outsourcing, Dispatch, Full-time employee placement)
- Expected deal size ranging from hundreds of millions JPY to several billions JPY per case

### Shareholder Returns

- Consider shareholder returns on unused cash from growth investments on an annual basis, basically taking into account financial soundness and cash on hand level
- Current preference for agile share buybacks

# M&A Target Areas

Investment Priority

Low

High

Long-Term Strategy  
Backcasted  
from the Vision

Adjacent Areas

Adjacent Areas with  
High Synergy Potential

Strengthening Existing  
Businesses

## Industry Examples

- Overseas
- Fintech

- Welfare BPO
- Consulting
- SaaS

- Outsourcing
- Dispatch
- Full-time job placement

- Spot work (Vertical)

## Existing Businesses and Adjacent Areas

[Contract Type]

Regular Employment

**Direct Sourcing / Full-Time Job Placement**

Outsourcing

**Outsourcing Platform**

**Outsourcing Service (e.g. SukimaWorks)**

Dispatch

**Dispatch Company**

Spot Work

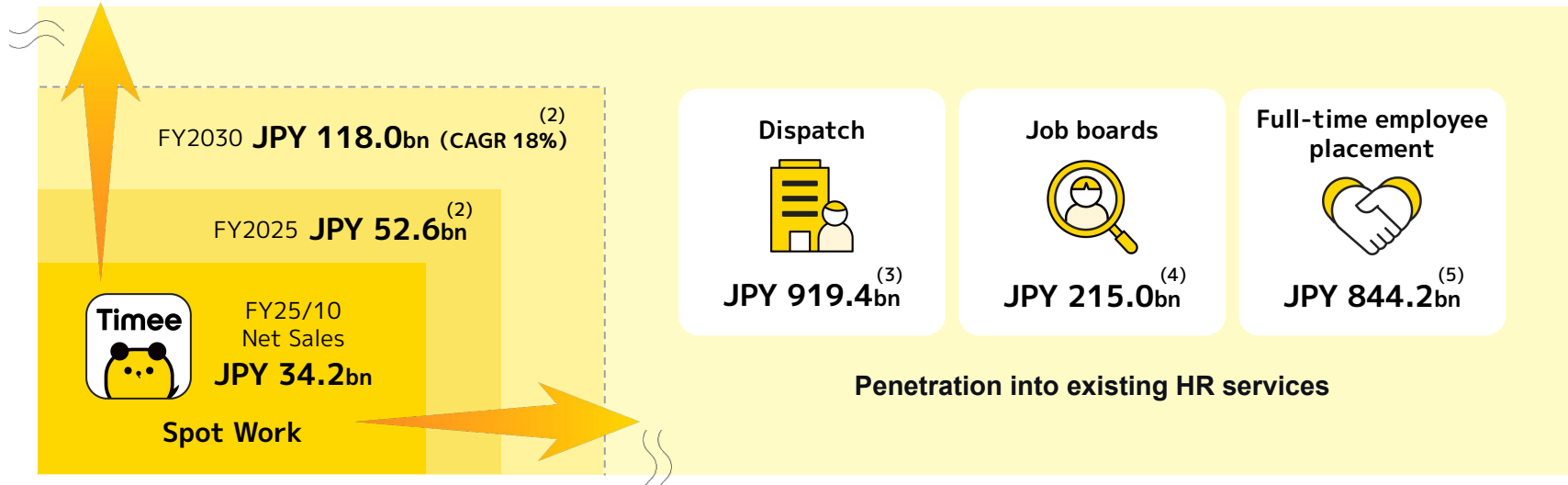
**Spot Work Company**

Logistics Food Retail Social Care Hotel Others

[Industry]

# Huge Market Opportunities Beyond the Scope of Spot Work <sup>(1)</sup>

The spot work market is expanding rapidly, driven by Timee's growing market presence. In addition, significant budgets are still allocated to traditional HR services such as dispatch, job boards, and full-time employee placement.



\*1 The actual market size may differ from the above estimates as this is calculated based on publicly available information and certain assumptions by management to indicate the potential market size \*2 Based on "Gig Work Platform Market 2025" (Yano Research Institute), focusing on one-time part-time recruitment services. \*3 Estimated market size for the dispatch industry: JPY 9.58 trillion yen ("Human Resources Business 2025" (Yano Research Institute) ÷ Dispatch Fee: JPY 1,969 (Average dispatch fee for Social welfare professions/ General office works/ Sales and sales-related office works/ Outside office works/ Merchandise sales/ Social care services/ Sanitation services/ Customer services/ Other services/ Agriculture/ Forestry/ Fishery/ Driver/ Transportation/ Cleaning/ Packing/ Other transportation, cleaning, and packaging occupations, based on the aggregate results of the "Labor Dispatch Business Report" (2023), Ministry of Health, Labor and Welfare x Platform Fee: JPY 339 (30% of the average hourly wage on the Timee's platform) x The estimated total % of employed persons who are engaged in relatively unskilled/low-skill jobs (55.7%). The estimated 55.7% is the total percentage of workers engaged in the following types of jobs: Healthcare/ Sales/ Service/ Agricultural, forestry and fishery/ Manufacturing process/ Transport and machine operation/ Carrying, cleaning, and packaging, according to the "Labor Force Survey" (October 2025), Statistics Bureau of Japan. \*4 Based on "Human Resources Business 2025" (Yano Research Institute), focusing on part-time, temporary, and dispatch job information services. \*5 # of regular employees changing jobs: 2.2 million (Summary of results of "Survey on Employment Trends" (2024) , Ministry of Health, Labour and Welfare) x The estimated total percentage of workers employed in occupations eligible for recruitment services (65.8%). The estimated 65.8% is the total percentage of workers across all industries excluding Telecommunication/ Finance/ Insurance/ Real Estate/ Lease/ Academic Research/ Professional, Technical Service/ Learning Support/ Medical & Welfare/ according to "Survey on Employment Trends" (2024) , Ministry of Health, Labour and Welfare x % of annual salary less than JPY 4 million: 48% ("Statistical Survey of Actual Status for Salary in the Private Sector" (2024) , National Tax Agency) x Timee Career Plus Fee: JPY 1.2 million (Assumed annual income of JPY 4 million x 30%)

**Others**

## Executive Directors &amp; Officers



President

Ryo Ogawa

Japan Spot Work Association  
(Director)Executive Director  
CFO

Tomoaki Yagi

CareerMUFG Bank  
Mitsubishi UFJ Morgan Stanley Securities  
Morgan Stanley Japan HoldingsExecutive Director  
Head of Business  
CPO/CMO

Shun Ikeda

Career

Google



Outside Director

Kazumasa Watanabe

CareerRecruit Holdings  
(Ex-Executive Officer)

Outside Director

Shohei Onishi

CareerYahoo Japan (now LY Corporation)  
Sato Sogo Law Office  
Miura & Partners

Outside Director

Akinori Harada

CareerNTT/NTT DOCOMO  
mixi (Ex-Vice President)  
DeNA (Ex-Director)

Business Division 1

Takashi Teramae

Business Division 2

Kei Madama

Social Care & Welfare Services  
Division

Kazuto Yamaoka

Solution Development Division

Kenichi Hashizume

Business Development Division  
VPoBD

Goeun Kim

Engineering Division  
CTO

Toru Yamaguchi

Product Division  
VPoP

Kaoshi Otoshi

Corporate Division

Yusuke Tomura

Customer Support Division

Toshiyuki Katagiri

IT Division

Kei Kameda

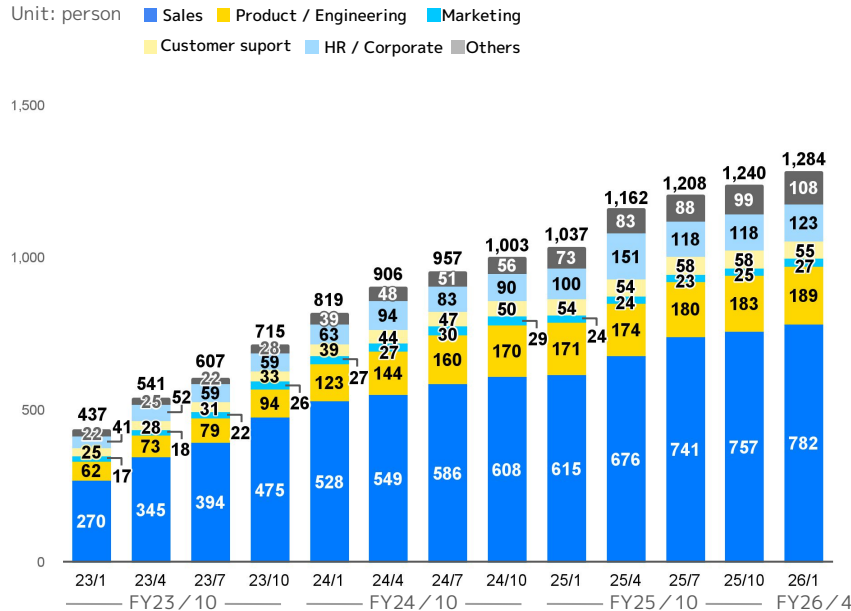
President's Office

Takanori Ishibashi

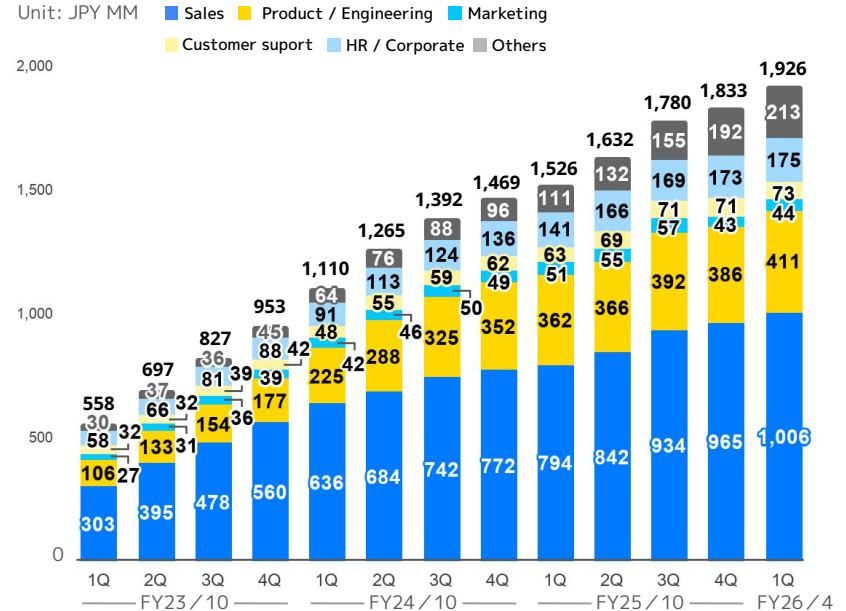
# # of Employees / HR Costs (1)

Sales staff make up more than half of the total number of employees. Defining focus areas and maintaining a strategic, well-balanced approach to recruitment.

## # of Employees by Department (Quarterly) (2)



## HR Costs by Department (Quarterly) (3)



\*1 Timee, Inc.(Non-consolidated) figures \*2 Total number of full-time employees. FMs are counted under sales, while Timee Career Plus personnel are counted under others. The significant decrease in HR and Corporate from 25/4 to 25/7 is due to the assignments of new graduates (joined in April). \*3 Personnel expenses for full-time employees (incl. FM costs, career advisor costs, engineering costs for product improvements, etc. (cost of sales) ). Excludes statutory welfare expenses.

## Consolidated Balance Sheets

JPY MM

Assets	2024/10	2025/10	2026/1
<b>Current assets</b>	<b>25,360</b>	<b>30,528</b>	<b>34,288</b>
Cash and deposits	12,238	14,225	18,107
Accounts receivable-trade	3,097	3,859	3,813
Advances paid	9,747	11,845	11,640
Other current assets	276	598	727
<b>Non-current assets</b>	<b>1,214</b>	<b>3,080</b>	<b>3,270</b>
Property and equipment	507	796	943
Intangible assets	0	345	332
Investments and other assets	706	1,938	1,994
<b>Total assets</b>	<b>26,575</b>	<b>33,609</b>	<b>37,559</b>

Liabilities and net assets	2024/10	2025/10	2026/1
<b>Current liabilities</b>	<b>16,699</b>	<b>18,399</b>	<b>20,918</b>
Short-term borrowings	10,643	11,252	15,151
Accounts payable-other	2,185	2,656	1,888
Accrued expenses	1,665	2,136	2,172
Lease liabilities	3	0	0
Income taxes payable	1,366	1,487	776
Other current liabilities	835	866	928
<b>Non-current liabilities</b>	<b>779</b>	<b>668</b>	<b>620</b>
Long-term borrowings	765	668	620
Lease liabilities	14	0	0
<b>Total liabilities</b>	<b>17,479</b>	<b>19,068</b>	<b>21,538</b>
<b>Total net assets</b>	<b>9,095</b>	<b>14,540</b>	<b>16,020</b>
<b>Total liabilities and net assets</b>	<b>26,575</b>	<b>33,609</b>	<b>37,559</b>

# Before the Change in Fiscal Year-End: FY26/10 Consolidated Forecast<sup>(1)</sup>

Net sales from spot work reflect the slowing YoY growth trend in major industries. We have launched initiatives to re-accelerate growth across industries, including the onboarding burden reduction project in the logistics, the feature for long-term part-time hiring in the food and retail, and expansion into the social care. Thus, FY26/10 is in the preparation phase to support early sales contributions from these initiatives. By maintaining disciplined investment in existing areas while making strategic investments, we expect OPM on a company-wide basis to be slightly improved YoY. In addition, sales contributions from new businesses, Timee Career Plus and SukimaWorks, are expected.

Unit: JPY MM

	FY25/10 (Actual)	FY26/10 (Forecast)
<b>Net Sales</b>	<b>34,289</b>	<b>39,648 — 41,241</b>
<i>Growth Rate</i>	<i>+27.6%</i>	<i>+15.6% — +20.3%</i>
<b>Operating Profit</b>	<b>6,747</b>	<b>7,837 — 8,924</b>
<i>Operating Profit Margin</i>	<i>19.7%</i>	<i>19.8% — 21.6%</i>
<b>Ordinary Profit</b>	<b>6,670</b>	<b>7,756 — 8,843</b>
<i>Ordinary Profit Margin</i>	<i>19.5%</i>	<i>19.6% — 21.4%</i>
<b>Profit</b>	<b>5,310</b>	<b>5,304 — 6,299</b>
<i>Profit Margin</i>	<i>15.5%</i>	<i>13.4% — 15.3%</i>

## The Concept of Net Sales Forecast Range

### Optimistic Scenario: Strategic Investment Effects and M&A Synergies Exceeding Expectations

Upper end

Spot work  
(Strategic Investment Effects)

- Expansion of the supported job categories in the logistics industry (effect of FM assignment)
- Increasing fill rate in the social care industry

SukimaWorks

Increase in # of outsourcings (effect of expanding sales channels)

Lower end

### Pessimistic Scenario: Impact of Macroeconomic Environment

Spot work

Continuation of the recent changes in the logistics industry environment (a slowing trend in mainly medium and small-sized companies)

## The Concept of Expense Forecast Range

Spot work

- # of FMs and the amount of worker marketing investment in the social care industry are the same.
- Variable costs, such as marketing costs, commissions, etc., other than strategic investments, basically fluctuate in line with the cost-to-net-sales ratio.

SukimaWorks

Cost of Sales varies in line with the cost-to-net-sales ratio.

\*1 Excerpt from FY25/10 4Q presentation materials. The full-year forecast before revision (FY26/10 full year (12 months)) disclosed on December 11, 2025. Due to a change in the fiscal year-end, the current period (FY26/4) will be an irregular six-month period from November 2025 to April 2026, and the forecast has been revised accordingly.

# Before the Change in Fiscal Year-End: FY26/10 Forecast — Spot Work<sup>(1)</sup>

Net sales from spot work reflect the slowing YoY growth trend in major industries. We have launched initiatives to re-accelerate growth across industries, including the onboarding burden reduction project in the logistics, the feature for long-term part-time hiring in the food and retail, and expansion into the social care. Thus, FY26/10 is in the preparation phase to support early sales contributions from these initiatives. By maintaining disciplined investment in existing areas, OPM improved significantly from FY25/10, even including strategic investment.

Unit: JPY MM

	FY25/10 (Actual)	FY26/10 (Forecast)
<b>Net Sales</b>	<b>34,125</b>	<b>38,055 — 39,513</b>
<i>Growth Rate</i>	<i>+27.0%</i>	<i>+11.5% — +15.8%</i>
<b>Operating Profit</b>	<b>7,145</b>	<b>8,971 — 10,054</b>
<i>Operating Profit Margin</i>	<i>20.9%</i>	<i>23.6% — 25.4%</i>

Strategic investment  
in FY26/10  
(Field Manager, Social Care)

HR approx. 1.2 billion yen<sup>(2)</sup>  
Worker marketing approx. 1.4 billion yen

**Significant improvement in OPM is planned for existing businesses**

## Net Sales (Base Scenario)

- Logistics**
  - Large companies are steady, while medium and small-sized companies reflect the impact of recent changes in the industry environment.
  - The onboarding burden reduction project accounts only for the direct increase in job openings resulting from FM assignment.
- Food/Retail**
  - The food industry continues to experience negative growth, while the retail industry sees a gradual slowdown.
  - Sales from the feature for long-term part-time hiring are not considered (due to the pricing model under consideration).
- Social Care**
  - Maintain high growth through an increased AAs.

## Expense (Base Scenario)

- Marketing**

Significant efficiency gains, particularly in worker marketing, will improve overall OPM. While strategic investments will be made in the social care industry, we will focus overall on retargeting to activate registered workers and improve economics. Client marketing for small-sized client acquisition will be partially allocated to BPO measures (outsourcing fees) due to cost-effectiveness.
- HR**

Net sales ratio is expected to increase by several percentage points due to changes in the evaluation system (introduction of the bonus system). On the other hand, the sales personnel in existing areas will basically not be increased, and the main increase will be in FM, sales personnel in the social care industry, product engineering personnel, etc.

\*1 Excerpt from FY25/10 4Q presentation materials. The full-year forecast before revision (FY26/10 full year (12 months)) disclosed on December 11, 2025. Due to a change in the fiscal year-end, the current period (FY26/4) will be an irregular six-month period from November 2025 to April 2026, and the forecast has been revised accordingly. Before adjustment for consolidation of SukimaWorks. Includes dispatch fee for Field Manager and net sales for local government consulting, in addition to spotwork fees. \*2 Includes cost of sales

# Before the Change in Fiscal Year-End: FY26/10 Forecast — Non-Spot Work (Timee Career Plus, SukimaWorks, etc.) <sup>(1)</sup>

The contribution of non-spot work to consolidated net sales is relatively small. This primarily includes the new business, Timee Career Plus and SukimaWorks, a company that has been integrated into the group. Timee Career Plus plans for strategic investments in both HR and marketing.

Unit: JPY MM

	FY25/10 (Actual)	FY26/10 (Forecast)	
<b>Net Sales</b>	<b>163</b>	<b>1,644</b> —	<b>1,791</b>
Timee Career Plus	159	455	
SukimaWorks	NA	1,116 —	1,263
<i>Growth Rate</i>	<i>+789.0%</i>	<i>+903.7%</i> —	<i>+993.3%</i>
<b>Operating Profit</b>	<b>▲375</b>	<b>▲1,068</b> —	<b>▲1,063</b>
<i>Operating Profit Margin</i>	<i>▲229.4%</i>	<i>▲65.0%</i> —	<i>▲59.4%</i>

## Net Sales (Base Scenario)

### Timee Career Plus

Expect to grow about 2x YoY due to stronger recruitment of career advisors and higher productivity through data utilization.

### Sukima Works

Expect to expand sales channels for outsourced logistics warehouse operations (synergies from becoming a group company) .

## Expense (Base Scenario)

### Timee Career Plus

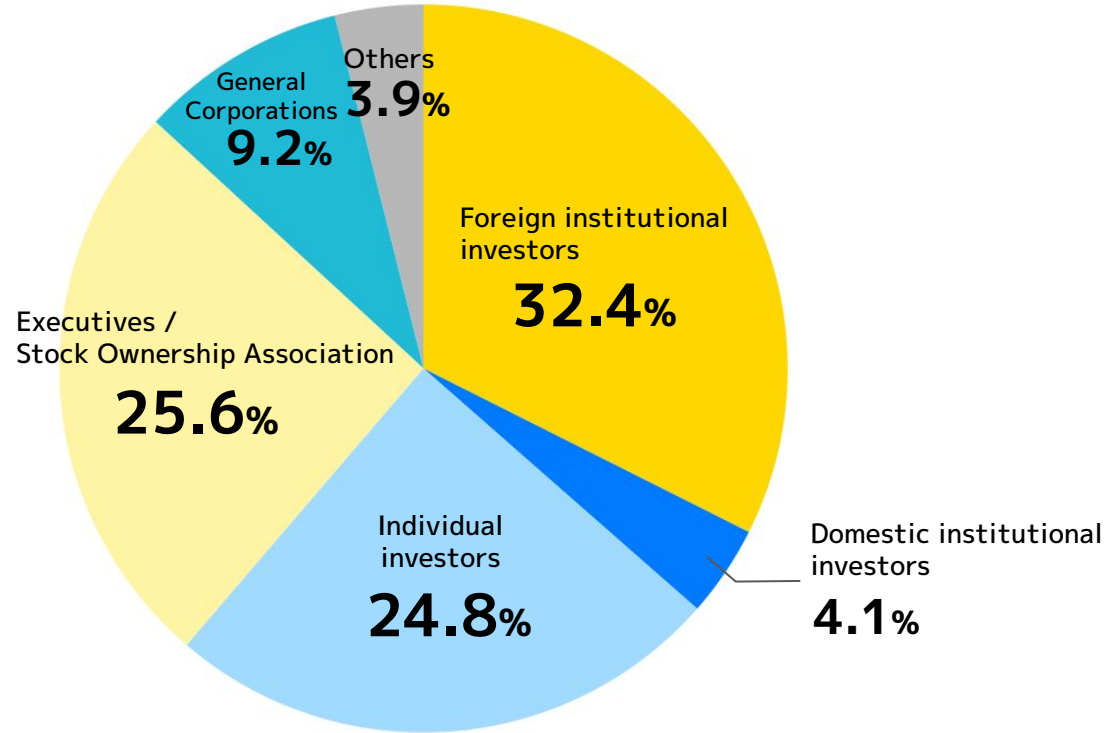
Strategic Investments in worker marketing and HR Costs

- Worker marketing costs will increase significantly as a percentage of net sales to gain recognition as a full-time employee placement agency.
- HR cost will decrease as a percentage of net sales. Strengthen recruitment of career advisors while expecting higher productivity.

### Sukima Works

No strategic investment planned, basic cost structure remaining largely unchanged.

\*1 Excerpt from FY25/10 4Q presentation materials. The full-year forecast before revision (FY26/10 full year (12 months)) disclosed on December 11, 2025. Due to a change in the fiscal year-end, the current period (FY26/4) will be an irregular six-month period from November 2025 to April 2026, and the forecast has been revised accordingly. Before adjustment for consolidation of SukimaWorks

Shareholder Structure (As of October 31, 2025)<sup>(1)</sup>

\*1 Overseas institutional investors are foreign corporations residing outside Japan, and domestic institutional investors are trust bank

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