



Supplementary Information for the 1st Half FY2024

- January to June 2024 -

CAC

CAC Holdings Corporation

A decorative graphic consisting of a dark blue triangular area in the top-left and bottom-right corners. Inside these areas are light blue lines and dots forming a network or circuit-like pattern.

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Overview of Financial Results for the 1st Half FY2024



Overview of Consolidated Results

(JPY mil)	1st half FY2023	1st half FY2024	YoY change	
			Amount	%
Net sales	24,052	26,343	+2,291	+9.5%
Gross profit	6,038	6,775	+736	+12.2%
(Profit margin)	25.1%	25.7%	+0.6pt	
SG & A	4,486	5,115	+629	+14.0%
Operating profit	1,552	1,659	+107	+6.9%
(Profit margin)	6.5%	6.3%	-0.2pt	
Ordinary profit	1,392	1,639	+247	+17.8%
(Profit margin)	5.8%	6.2%	+0.4pt	
Extraordinary income	612	580	-32	- 5.3%
Extraordinary losses	47	62	+15	+32.1%
Total extraordinary income & losses	565	517	-47	- 8.4%
Profit*¹	1,207	1,311	+104	+8.7%
(Profit margin)	5.0%	5.0%	+0.0pt	
Adjusted EBITDA*²	1,947	2,132	+184	+9.5%
Orders received	31,497	28,021	-3,475	- 11.0%
Order backlog	20,155	18,607	-1,548	- 7.7%

Overview of profit and loss

- Net sales increased due to increasing sales of domestic core subsidiaries and the effect of the depreciation of the yen, despite the impact of the deconsolidation in the Domestic IT business.
- Operating profit also increased due to increasing sales and promotion of management efficiency, despite growth investment, expenses for new consolidations and the impact of the deconsolidation.

Overview of adjusted EBITDA

- Difference with operating profit was mainly goodwill for new consolidations.

Overview of orders received and order backlogs

- Declined due to the lack of large-scale projects recorded in the Indian subsidiary in the 2nd quarter of the previous year.

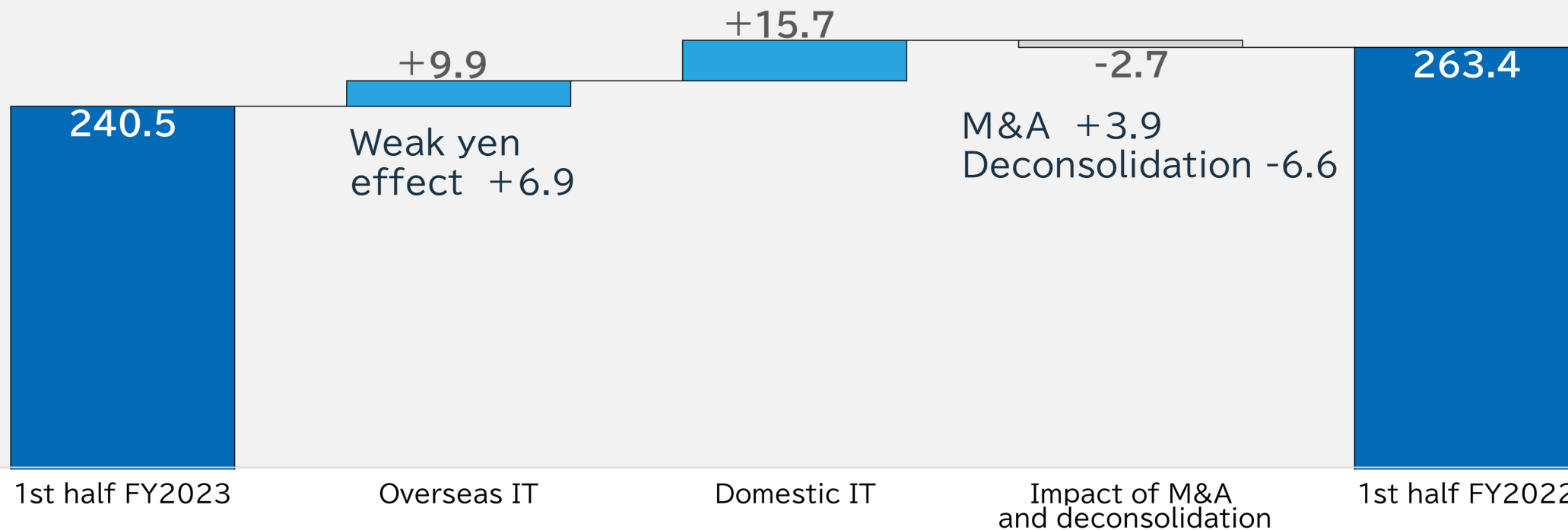
*1 Profit attributable to owners of parent *2 Adjusted EBITDA= Operating profit + Depreciation + Goodwill amortization + Share-based payment expenses



Net Sales Analysis

- Despite the impact of the deconsolidation (exclusion of one subsidiary in Domestic IT business from consolidation), net sales increased year on year due to the growth of core subsidiaries and the weak yen.

JPY 100 mil

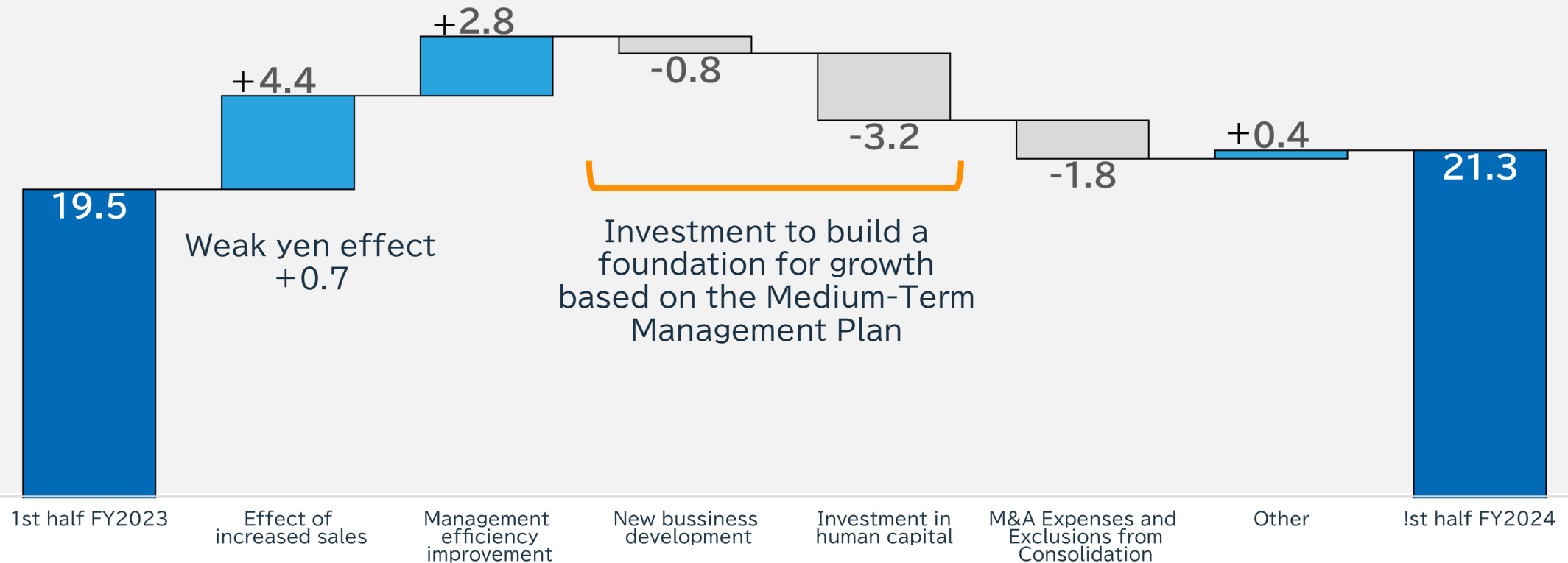




Adjusted EBITDA Analysis

- Although there was a decrease in profit due to active investment for growth foundation (for example, investment in new business development and human capital) and the deconsolidation, there was an increase due to the effect of increase in revenue and cost reduction through management efficiency improvement.

JPY 100 mil





Net Sales / Adjusted EBITDA by Segment

Net Sales

(JPY mil)	1 st half FY2023		1 st half FY2024		YoY change	
	Amount	%	Amount	%	Amount	%
Domestic IT	17,933	74.6%	19,232	73.0%	+1,298	+7.2%
Overseas IT	6,118	25.4%	7,111	27.0%	+992	+16.2%
Total	24,052	100.0%	26,343	100.0%	+2,291	+9.5%

Adjusted EBITDA

(JPY mil)	1 st half FY2023		1 st half FY2024		YoY change	
	Amount	%	Amount	%	Amount	%
Domestic IT	1,894	10.6%	1,934	10.1%	+39	+2.1%
Overseas IT	739	12.1%	879	12.4%	+139	+18.8%
Total	-686	—	-681	—	+5	—
Domestic IT	1,947	8.1%	2,132	8.1%	+184	+9.5%

* The Company has changed a method for calculating segment profit from FY2023. Consequently, the amounts of adjustment reflect corporate expenses that are not allocated to individual reportable segments.





(Reference) Net Sales / Operating Profit by Segment

Net Sales

(JPY mil)	1 st half FY2023		1 st half FY2024		YoY change	
	Amount	%	Amount	%	Amount	%
Domestic IT	17,933	74.6%	19,232	73.0%	+1,298	+7.2%
Overseas IT	6,118	25.4%	7,111	27.0%	+992	+16.2%
Total	24,052	100.0%	26,343	100.0%	+2,291	+9.5%

Operating Profit

(JPY mil)	1 st half FY2023		1 st half FY2024		YoY change	
	Amount	%	Amount	%	Amount	%
Domestic IT	1,776	9.9%	1,754	9.1%	-22	- 1.3%
Overseas IT	519	8.5%	653	9.2%	+134	+25.9%
Total	-743	—	-747	—	-4	—
Domestic IT	1,552	6.5%	1,659	6.3%	+107	+6.9%

* The Company has changed a method for calculating segment profit from FY2023. Consequently, the amounts of adjustment reflect corporate expenses that are not allocated to individual reportable segments.





Orders Received / Order Backlog by Segment

Orders Received

(JPY mil)	1 st half FY2023		1 st half FY2024		YoY change	
	Amount	%	Amount	%	Amount	%
Domestic IT	20,115	63.9%	20,096	71.7%	-18	- 0.1%
Overseas IT	11,381	36.1%	7,925	28.3%	-3,456	- 30.4%
Total	31,497	100.0%	28,021	100.0%	-3,475	- 11.0%

Order Backlog

(JPY mil)	1 st half FY2023		1 st half FY2024		YoY change	
	Amount	%	Amount	%	Amount	%
Domestic IT	11,055	54.9%	11,473	61.7%	+417	+3.8%
Overseas IT	9,099	45.1%	7,133	38.3%	-1,965	- 21.6%
Total	20,155	100.0%	18,607	100.0%	-1,548	- 7.7%





Forecasts for FY2024

- As the progress has been largely in line with expectations, the full-year earnings forecast remains unchanged.
- The annual dividend forecast remains unchanged.

(JPY mil)	FY204			FY2023
	1 st Half Results	Forecast	%	Result
Net sales	26,343	51,500	+51.2%	50,539
Adjusted EBITDA*	2,132	4,500	+47.4%	4,143
(as % of sales)	8.1%	8.7%	-	8.2%
ROE	-	8.3%	-	8.2%
Equity spread	-	1.3%	-	1.2%
Annual dividend	-	¥80	-	¥80
DOE	-	4.7%	-	4.6%

※ Adjusted EBITDA= Operating profit + Depreciation + Goodwill amortization + Share-based payment expenses.





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Reference



Orders Received by Industry

(JPY mil)	1st half FY2023		1st half FY2024		YoY change	
	Amount	%	Amount	%	Amount	%
Financial services	11,903	37.8%	9,343	33.3%	-2,559	- 21.5%
Pharmaceuticals	5,661	18.0%	5,451	19.5%	-209	- 3.7%
Manufacturing	3,917	12.4%	4,046	14.4%	+129	+3.3%
Information & communications	4,314	13.7%	3,388	12.1%	-925	- 21.5%
Services and others	5,701	18.1%	5,791	20.7%	+89	+1.6%
Total	31,497	100.0%	28,021	100.0%	-3,475	- 11.0%



Net Sales by Industry

(JPY mil)	1st half FY2023		1st half FY2024		YoY change	
	Amount	%	Amount	%	Amount	%
Financial services	7,894	32.8%	8,958	34.0%	+1,064	+13.5%
Pharmaceuticals	4,125	17.2%	4,456	16.9%	+331	+8.0%
Manufacturing	3,599	15.0%	3,866	14.7%	+266	+7.4%
Information & communications	3,586	14.9%	3,718	14.1%	+132	+3.7%
Services and others	4,845	20.1%	5,342	20.3%	+496	+10.3%
Total	24,052	100.0%	26,343	100.0%	+2,291	+9.5%





Orders Received by Segment & Industry

(JPY mil)	1st half FY2023		1st half FY2024		YoY change	
	Amount	%	Amount	%	Amount	%
Domestic IT	20,115	63.9%	20,096	71.7%	-18	-0.1%
Financial services	5,552	17.6%	6,120	21.8%	+567	+10.2%
Pharmaceuticals	5,185	16.5%	4,967	17.7%	-217	-4.2%
Manufacturing	3,002	9.5%	3,104	11.1%	+102	+3.4%
Information & communications	1,788	5.7%	1,820	6.5%	+32	+1.8%
Services and others	4,587	14.6%	4,083	14.6%	-503	-11.0%
Overseas IT	11,381	36.1%	7,925	28.3%	-3,456	-30.4%
Financial services	6,351	20.2%	3,223	11.5%	-3,127	-49.2%
Pharmaceuticals	475	1.5%	484	1.7%	+8	+1.8%
Manufacturing	915	2.9%	941	3.4%	+26	+2.9%
Information & communications	2,525	8.0%	1,567	5.6%	-958	-37.9%
Services and others	1,114	3.5%	1,708	6.1%	+593	+53.3%
Total	31,497	100.0%	28,021	100.0%	-3,475	-11.0%





Net Sales by Segment & Industry

(JPY mil)	1st half FY2023		1st half FY2024		YoY change	
	Amount	%	Amount	%	Amount	%
Domestic IT	17,933	74.6%	19,232	73.0%	+1,298	+7.2%
Financial services	5,574	23.2%	6,398	24.3%	+823	+14.8%
Pharmaceuticals	3,828	15.9%	3,937	14.9%	+109	+2.9%
Manufacturing	2,855	11.9%	3,135	11.9%	+280	+9.8%
Information & communications	1,765	7.3%	1,886	7.2%	+121	+6.9%
Services and others	3,910	16.3%	3,874	14.7%	-36	-0.9%
Overseas IT	6,118	25.4%	7,111	27.0%	+992	+16.2%
Financial services	2,319	9.6%	2,560	9.7%	+240	+10.4%
Pharmaceuticals	297	1.2%	519	2.0%	+221	+74.5%
Manufacturing	744	3.1%	731	2.8%	-13	-1.8%
Information & communications	1,821	7.6%	1,832	7.0%	+10	+0.6%
Services and others	935	3.9%	1,468	5.5%	+533	+57.0%
Total	24,052	100.0%	26,343	100.0%	+2,291	+9.5%





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