



TRYT Inc.

Tokyo Stock Exchange Growth Market (9164)

FY2024 Q3 Financial Results



TRYT

- Revenue in FY2024 Q3 was JPY12,722MM (+5% YoY)
- Operating profit and EBITDA were JPY-288MM and JPY91MM respectively, because we spent higher advertising expenses than planned in anticipation of growth in the next fiscal year as a marketing enhancement in the healthcare placement business has been progressing at a faster rate than expected
- Profit was JPY-578MM as financial expenses were higher-than-expected due to strengthening of yen, in addition to the reasons mentioned above

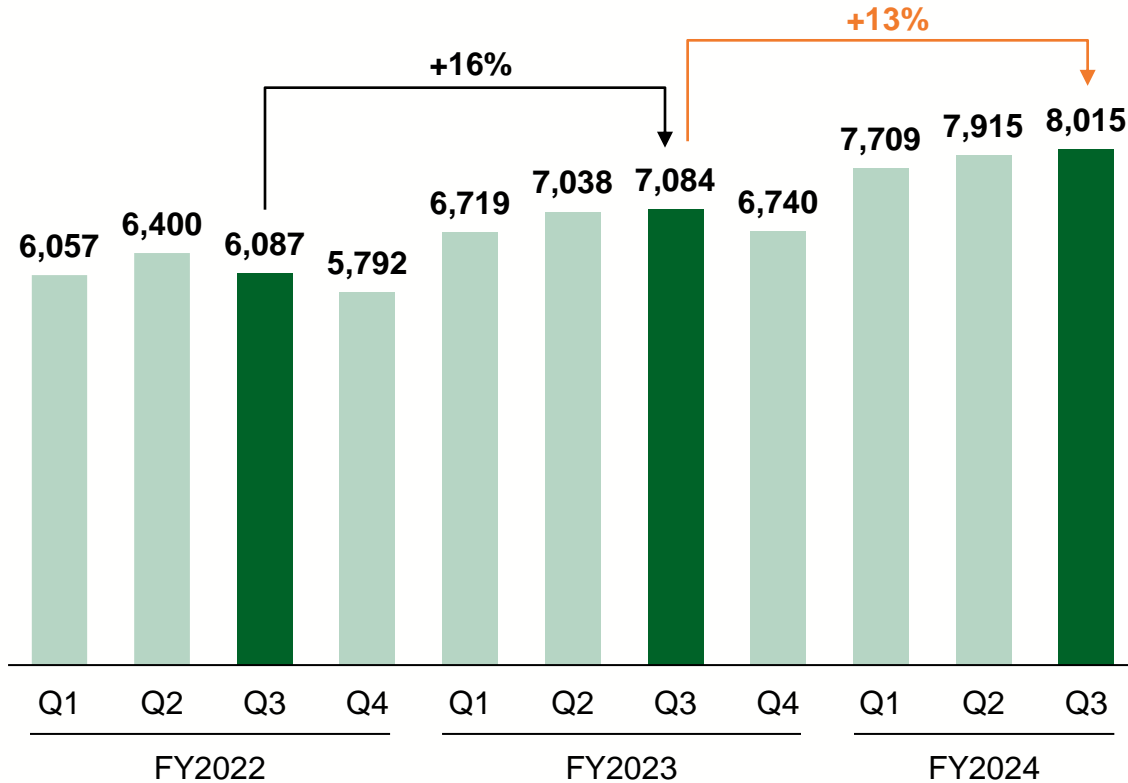
FY2024 Q3 Financial Results (Jul-Sep)

Unit: JPY MM	FY2023 Q3	FY2024 Q3	YoY
Revenue	12,077	12,722	+5%
Operating profit	494	(288)	n.a.
EBITDA*1	833	91	-89%
Financial income	124	0	-100%
Financial expenses	363	557	+54%
Profit before tax	255	(846)	n.a.
Profit	173	(578)	n.a.

*1: EBITDA = profit (loss) + income tax expense + financial expenses - financial income + depreciation (including right of use assets, customer related assets and other assets) + impairment of fixed assets / loss on retirement of fixed assets

While advertising expenses were proactively spent in anticipation of growth in the next fiscal year, personnel expenses were suppressed, and other expenses decreased due to the absence of IPO-related costs. As a result, the total SG&A expenses increased by 13% YoY, which was lower than the YoY growth rate of 16% in FY2023 Q3

SG&A expenses (JPY MM)

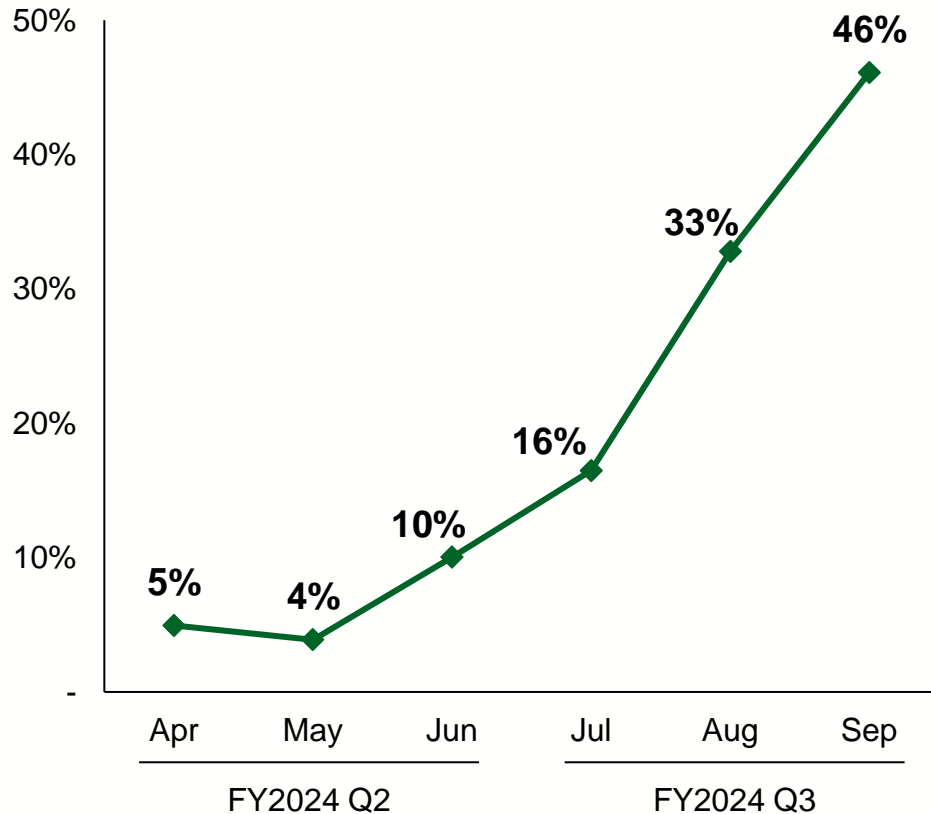


Major expense items

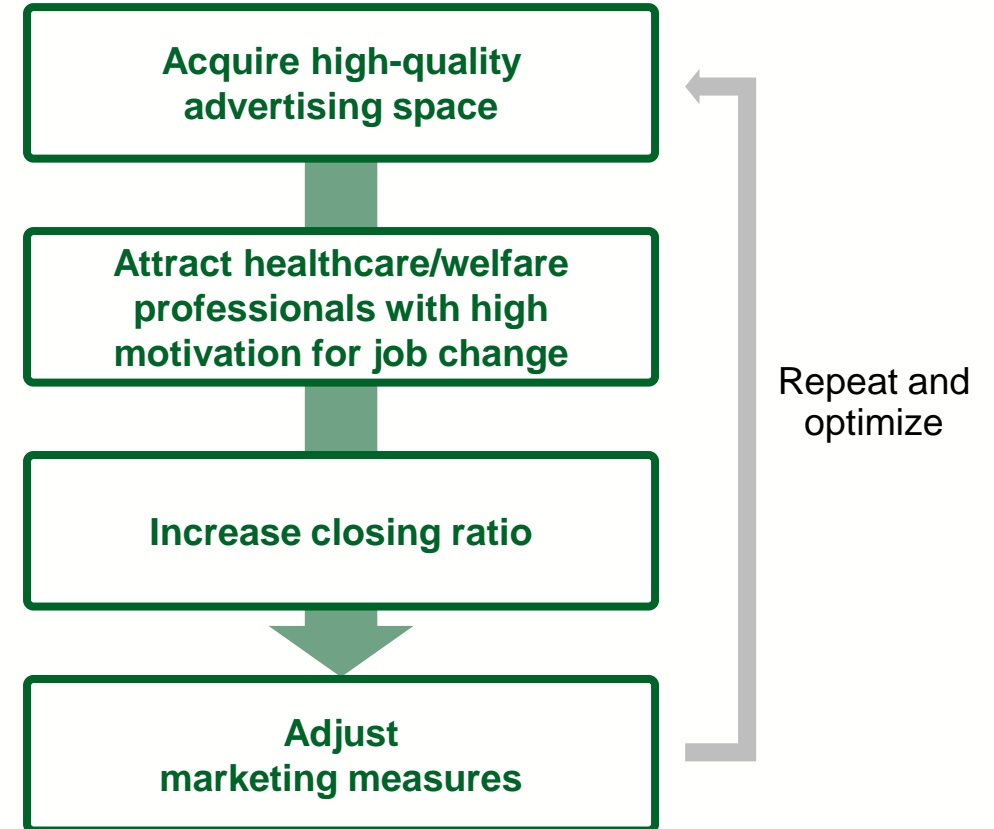
Unit: JPY MM	FY2023 Q3	FY2024 Q3	YoY
Personnel expenses	3,301	3,449	+4%
Advertising expenses	2,090	3,194	+53%
System-related expenses	248	301	+22%
Others	1,443	1,069	-26%

Since June 2024, proactive placement of advertisements in high-cost and high-quality media as the marketing enhancement has significantly increased the number of newly registered healthcare/welfare professionals. Currently we are implementing measures to increase closing ratio

% increase for # of newly registered healthcare/welfare professionals via paid search e.g. advertisements, etc. (YoY)

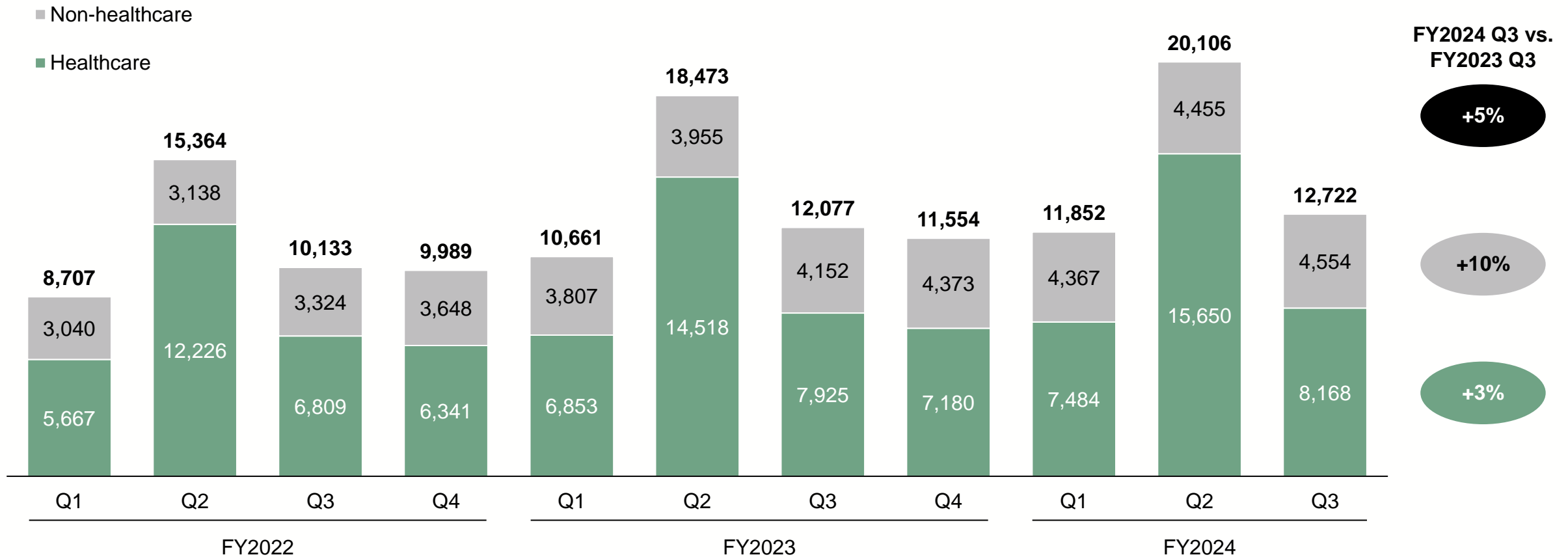


Marketing enhancement outline



Revenue breakdown for FY2024 Q3 was 3% increase in healthcare business to JPY8,168MM and 10% increase in non-healthcare business to JPY4,554MM

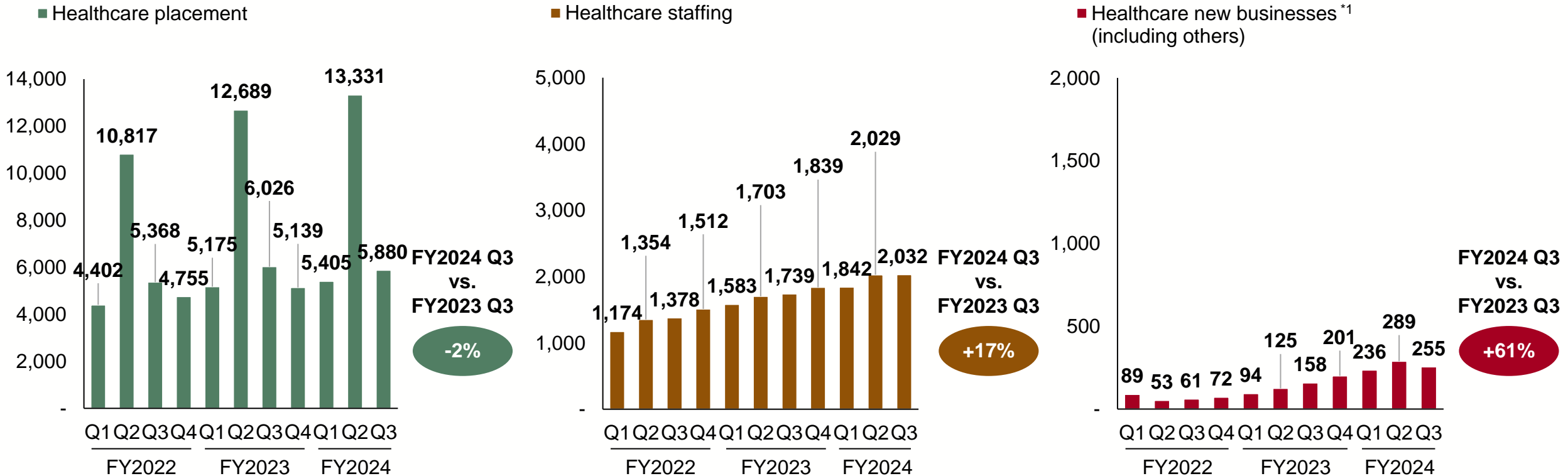
Revenue by business (JPY MM)



Healthcare business: Revenue by healthcare business sub-segments (quarterly trend)

Revenue growth (YoY) in the sub-segments of the healthcare business was -2% in the healthcare placement, 17% in the healthcare staffing, and 61% in the healthcare new businesses. The healthcare placement business was affected by the shortage of registered healthcare/welfare professionals in FY2024 Q2, although this has already been factored into the full-year financial forecast. In the healthcare new businesses, the DR business performed as expected, however, growth rates for other businesses need to be accelerated to meet the full-year financial forecast

Breakdown of revenue in the healthcare business (JPY MM)



*1: Healthcare new businesses refer to DR business and ICT solution business

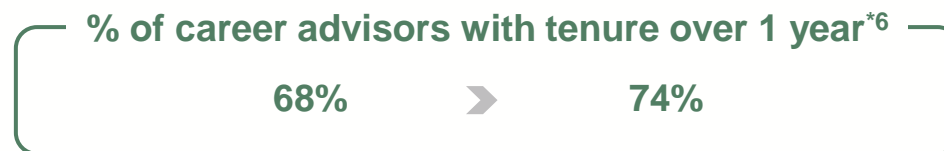
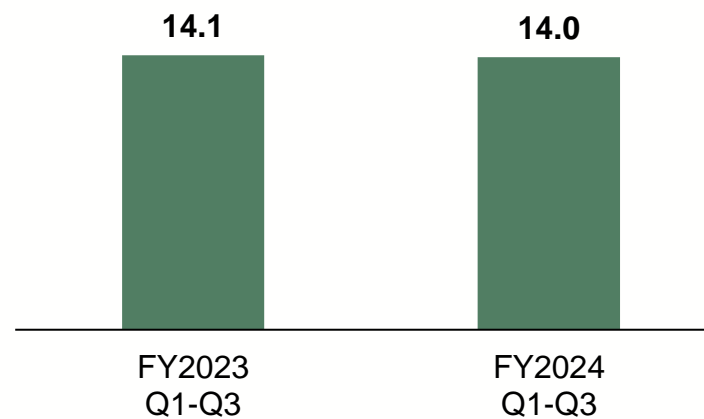
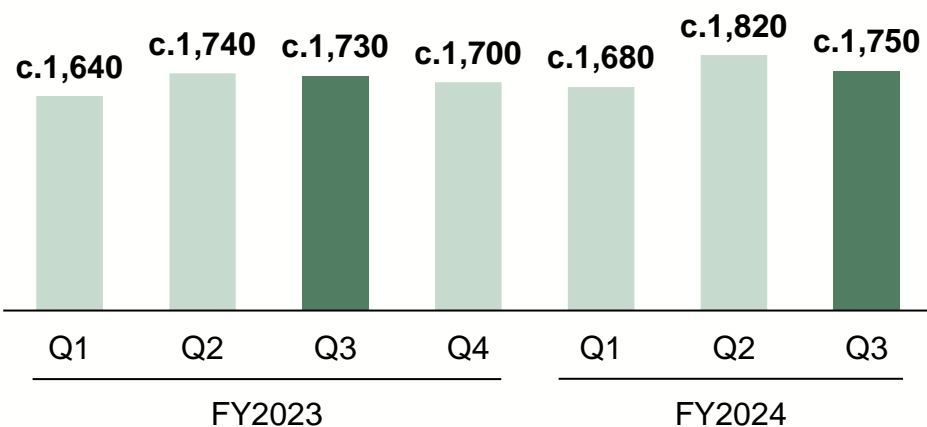
The number of sales personnel and revenue per sales personnel in the healthcare placement business in FY2024 Q3 landed as expected

of sales personnel as of the end of each quarter (persons)^{*1,2}
(incl. sales planning team, etc. in addition to career advisors)

Unit: persons	FY2023	FY2024 forecast (as of Aug 9)
# of sales personnel (annual average)	c.1,700	c.1,750

Average revenue per sales personnel in each period (JPY MM)^{*5}

Unit: JPY MM	FY2023	FY2024 forecast (as of Aug 9)
Annual revenue per sales personnel	c.17	c.17



*1: Rounded to the nearest ten

*2: Figures are for sales personnel engaged in the healthcare placement business only

*3: Figures are for career advisors engaged in the healthcare placement business only

*4: Turnover rate = number of leavers in the last 12 months since the end of each period / (number of career advisors as of the beginning of each period + number of new employees in the last 12 months since the end of each period)

*5: Calculated by dividing the revenue of the healthcare placement business by the average number of sales personnel for the respective period

*6: Percentage of career advisors with tenure over 1 year in the healthcare placement business as of the end of each period

After April 2025, the following proposed amendment will be applied. The key point of this amendment is that provision of gift for job change from recruitment information providers will be prohibited. As we have been a paid employment placement business provider, we have not offered any gift for job change, hence this amendment will have no impact on our business

Proposed amendment regarding prohibition of offering gift*1

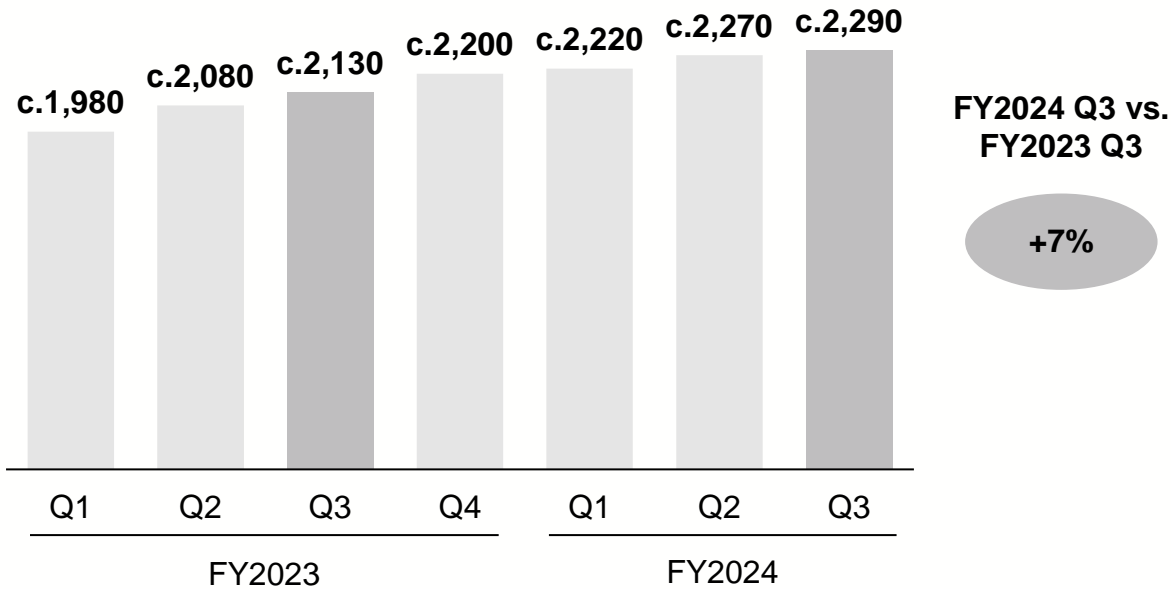
<p>Proposed amendment</p>	<ul style="list-style-type: none"> The following measures will be taken to alleviate and improve the current and future labor shortage situation and mismatch, and to strengthen the supply and demand adjustment function of the labor force <ul style="list-style-type: none"> ① Strengthen rules and its implementation to ensure legal compliance, including measures to ensure the effectiveness of the prohibition of offering gift ② Promote further visualization of the employment intermediary business, including the results of commissions by occupation
<p>Revision details (①prohibition of offering gift)</p>	<ul style="list-style-type: none"> It is undesirable for the recruitment information providers to provide gift to encourage prospective workers to use the recruitment information business, and is prohibited to encourage its use by offering gift in excess of what is considered reasonable under socially accepted conventions
<p>Effective date</p>	<ul style="list-style-type: none"> April 1, 2025

*1: Ministry of Health, Labour and Welfare, "Material of 374th Labor Supply and Demand System Subcommittee, Employment Security Subcommittee, Labor Policy Council"

As of the end of FY2024 Q3, the number of staffing employees in the non-healthcare business increased by 7% YoY. The efforts to secure the number of staffing employees need to be strengthened in order to accelerate business growth. Staffing unit price increased 3% YoY due to sales efforts

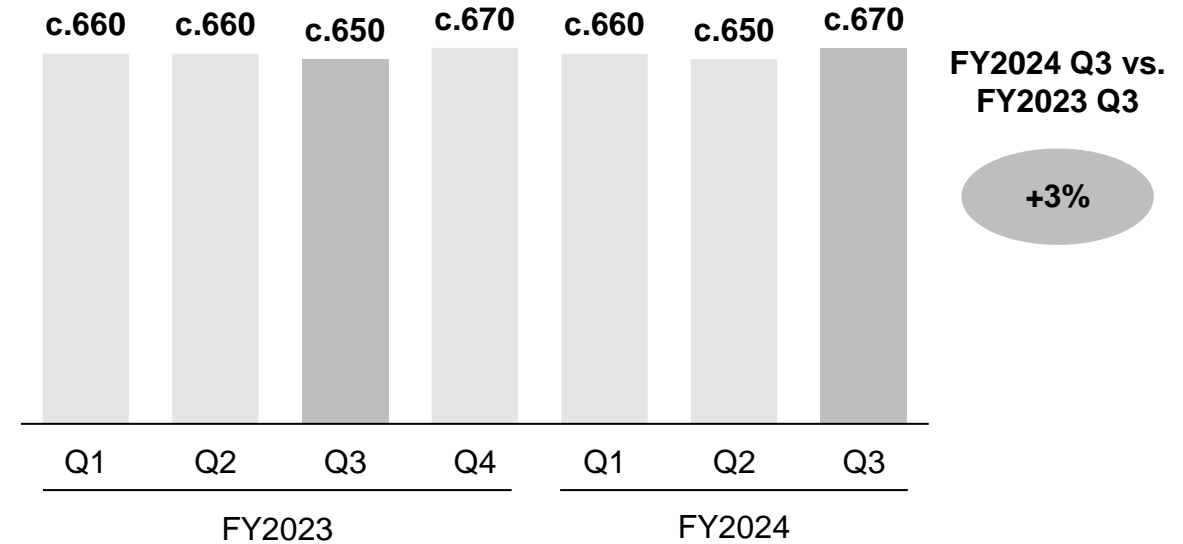
of staffing employees as of the end of each quarter (persons)^{*1}

Unit: persons	FY2023	FY2024 forecast (as of Aug 9)
# of staffing employees (annual average)	c.2,000	c.2,300



Monthly average staffing unit price for the last month of each quarter (JPY K)^{*2,3}

Unit: JPY K	FY2023	FY2024 forecast (as of Aug 9)
Staffing unit price (annual average)	c.650	c.660



*1: Rounded to the nearest ten

*2: Rounded to the nearest ten thousand

*3: Monthly average staffing unit price for the last month of each quarter = staffing revenue for the relevant month / number of working staffing employees for the relevant month

- Revenue for FY2024 Q1-Q3 was JPY44,681MM (+8% YoY), operating profit was JPY6,407MM (-14% YoY), EBITDA was JPY7,537MM (-11% YoY), and profit was JPY3,612MM (-25% YoY)
- Operating profit and EBITDA decreased as we proactively spent advertising expenses in relation to the marketing enhancement towards FY2025

FY2024 Q1-Q3 Financial Results (Jan-Sep)

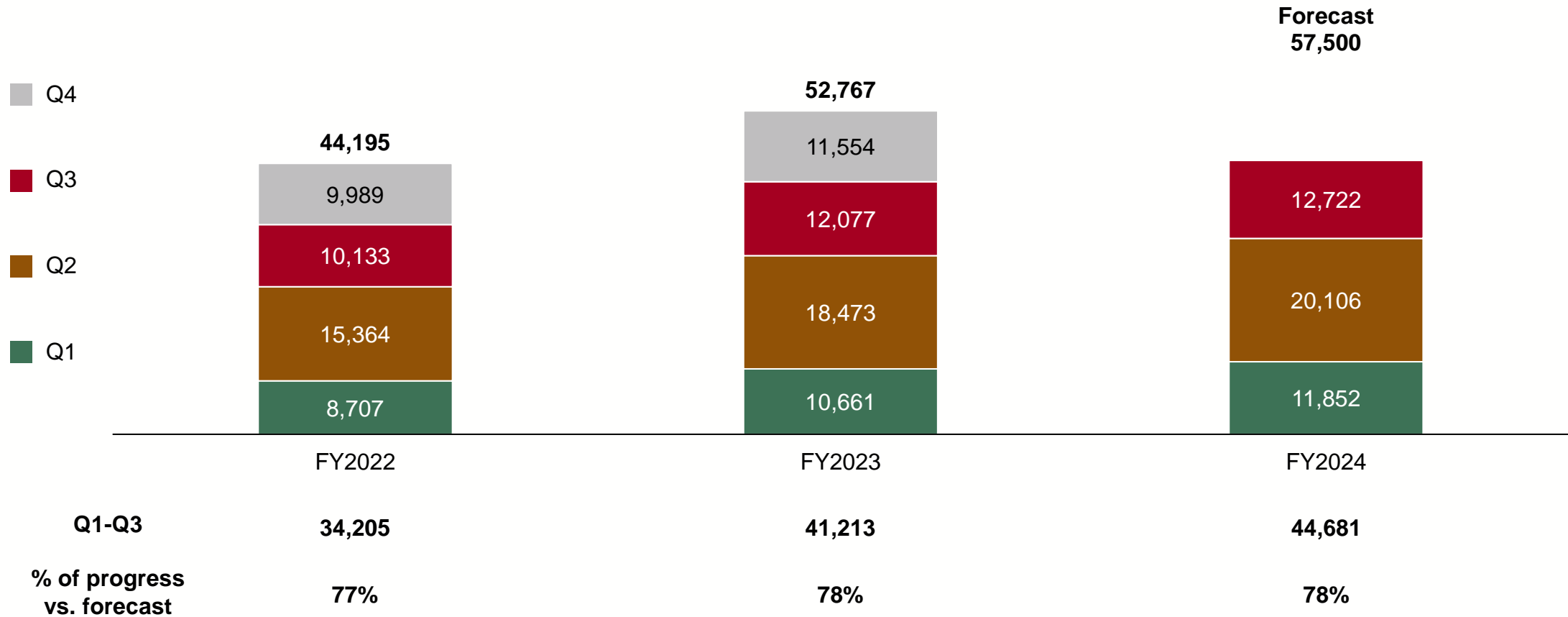
Unit: JPY MM	FY2023 Q1-Q3	FY2024 Q1-Q3	YoY
Revenue	41,213	44,681	+8%
Operating profit	7,457	6,407	-14%
EBITDA* ¹	8,447	7,537	-11%
Financial income	434	68	-84%
Financial expenses	732	1,186	+62%
Profit before tax	7,159	5,288	-26%
Profit	4,846	3,612	-25%
(Reference) Profit excl. one-time cost related to refinancing	4,846	4,052	-16%

*1: EBITDA = profit (loss) + income tax expense + financial expenses - financial income + depreciation (including right of use assets, customer related assets and other assets) + impairment of fixed assets / loss on retirement of fixed assets

Company-wide: Progress on FY2024 financial forecast (revenue)

The progress for revenue in FY2024 Q1-Q3 was 78% against full-year financial forecast

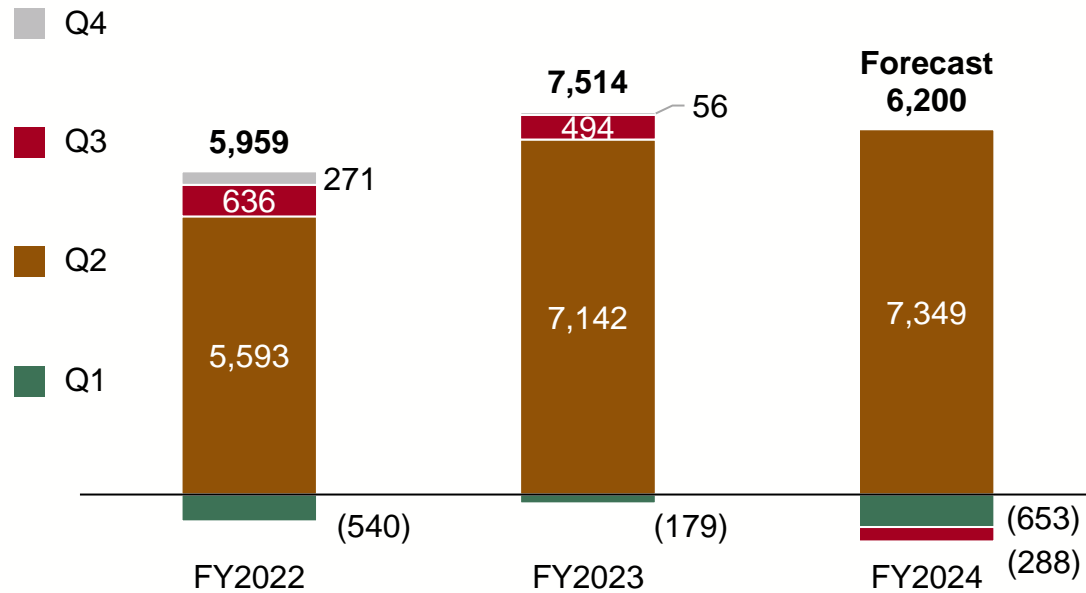
Quarterly revenue (JPY MM)



Company-wide: Progress on FY2024 financial forecast (operating profit, EBITDA)

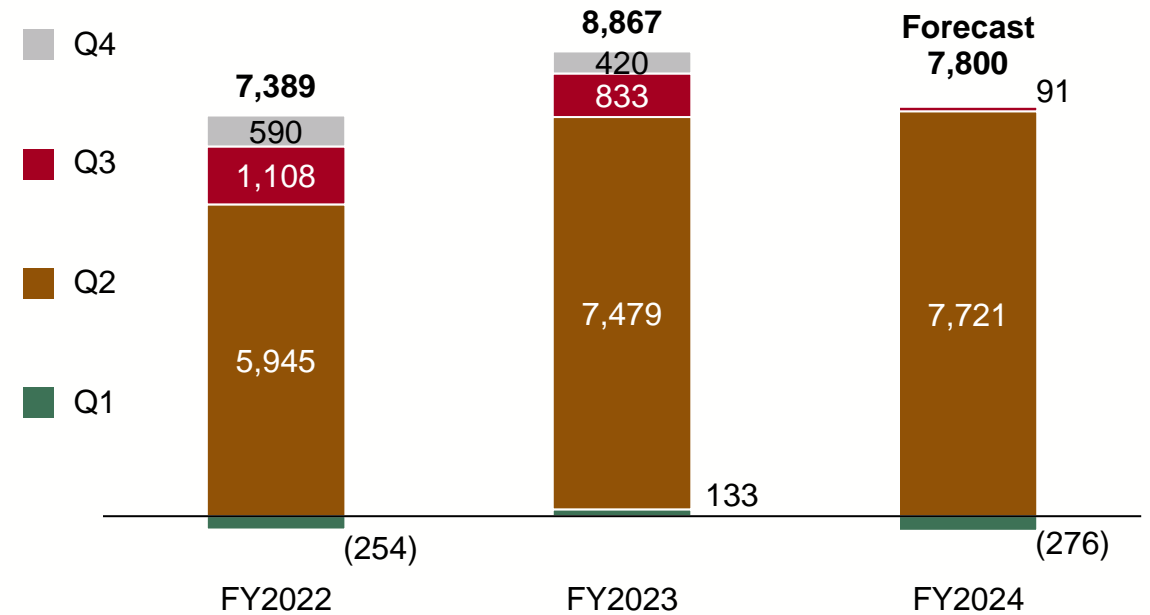
The progress for operating profit and EBITDA in FY2024 Q1-Q3 were 103% and 97% against the FY2024 full-year financial forecast

Quarterly operating profit (JPY MM)



	FY2022	FY2023	FY2024
Q1-Q3	5,688	7,457	6,407
% of progress vs. forecast	95%	99%	103%

Quarterly EBITDA (JPY MM)*1



	FY2022	FY2023	FY2024
Q1-Q3	6,799	8,447	7,537
% of progress vs. forecast	92%	95%	97%

*1: EBITDA = profit (loss) + income tax expense + financial expenses - financial revenue + depreciation (including right of use assets, customer related assets and other assets) + impairment of fixed assets / loss on disposal of fixed assets

Company-wide: Summary of FY2024 Q3 consolidated statement of financial position

As of the end of FY2024 Q3, net debt decreased by JPY3,174MM YoY

Unit: JPY MM	FY2023 Q3	FY2023 Q4	FY2024 Q1	FY2024 Q2	FY2024 Q3
Cash and cash equivalents	6,305	5,476	2,227	6,590	5,300
Trade receivables	4,474	4,070	4,570	5,014	4,794
Other	560	464	887	813	679
Total current assets	11,339	10,011	7,685	12,418	10,774
Property, plant and equipment	11,735	11,688	11,500	11,181	10,941
Goodwill	52,056	52,009	52,009	52,009	52,009
Intangible assets	3,488	3,587	3,605	3,601	3,585
Other	2,743	2,650	2,824	3,047	2,711
Total non-current assets	70,024	69,936	69,940	69,840	69,248
Total assets	81,364	79,947	77,625	82,258	80,022
Accounts payable - other	1,801	1,681	2,364	2,699	2,612
Short-term borrowings	-	-	-	-	-
Current portion of long-term borrowings	1,500	1,700	2,000	2,000	2,000
Lease liabilities	935	937	939	934	943
Other	8,477	8,054	7,822	8,297	7,822
Total current liabilities	12,714	12,373	13,126	13,932	13,378
Long-term borrowings	30,738	29,648	27,653	26,669	26,780
Lease liabilities	10,206	10,152	9,969	9,692	9,476
Other	1,831	1,845	1,847	1,845	1,845
Total non-current liabilities	42,776	41,646	39,470	38,207	38,102
Total liabilities	55,490	54,019	52,596	52,139	51,481
Total equity	25,873	25,927	25,028	30,118	28,540
Total liabilities and equity	81,364	79,947	77,625	82,258	80,022
Net debt ^{*1}	37,075	36,961	38,335	32,705	33,900

*1: Net debt = borrowings + lease liabilities - cash and cash equivalents

The free cash flow conversion ratio in FY2024 Q1-Q3 was 52%, maintaining an asset light business model

Unit: JPY MM	FY2023 Q1-Q3	FY2024 Q1-Q3
Profit before tax	7,159	5,288
Depreciation and amortization	986	1,125
Financial income	(434)	(68)
Financial expenses	732	1,186
Other	105	(483)
Interest and dividends received	0	0
Interest paid	(429)	(295)
Income taxes paid	(1,219)	(2,420)
Proceeds from compensation	216	-
Net cash provided by (used in) operating activities	7,117	4,332
Purchase of property, plant and equipment	(93)	(56)
Purchase of intangible assets	(328)	(351)
Other	(407)	(8)
Net cash provided by (used in) investing activities	(830)	(416)
Net increase (decrease) in short-term borrowings	(800)	-
Proceeds from long-term borrowings	-	29,650
Repayments of long-term borrowings	(798)	(33,020)
Repayments of lease liabilities	(672)	(709)
Other	(11)	(12)
Net cash provided by (used in) financing activities	(2,282)	(4,092)
Net increase (decrease) in cash and cash equivalents	4,004	(176)
Cash and cash equivalents at beginning of period	2,300	5,476
Cash and cash equivalents at end of period	6,305	5,300
Free cash flow^{*1}	6,695	3,924
Free cash flow conversion ratio^{*2}	79%	52%

*1: Free cash flow = operating cash flow - capital expenditures (purchase of property, plant and equipment + purchase of intangible assets)

*2: Free cash flow conversion ratio = free cash flow / EBITDA

No change in the capital allocation



Abundant cash flow generation

through strong profitability & asset light business model

Financial soundness

- ✓ Continuous debt reduction based on abundant free cash flow generation ability*¹

M&A

- ✓ Aggressive M&A execution under a disciplined investment policy
- ✓ Aim to realize a well-balanced business portfolio with high growth and profitability by developing multiple businesses in diverse areas

Shareholder return

- ✓ Plan to begin a year-end dividend payment based on a **payout ratio of 30%** from FY2024 (JPY11 per share)
- ✓ In principle, we plan **not to reduce but to maintain or increase** the year-end dividend for FY2025 and beyond

*1: Free cash flow = operating cash flow - capital expenditures (purchase of property, plant and equipment + purchase of intangible assets)

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Appendix

Company-wide: Summary of consolidated statement of profit or loss

Unit: JPY BN	FY2020*1	FY2021*2	FY2022	FY2023	FY2024 forecast
Revenue	33.0	36.7	44.2	52.8	57.5
Cost of sales	10.4	11.6	14.2	17.8	20.2
<i>ratio to revenue</i>	31.4%	31.5%	32.1%	33.7%	35.1%
Gross profit	22.6	25.2	30.0	35.0	37.3
<i>margin</i>	68.6%	68.5%	67.9%	66.3%	64.9%
SG&A expenses	16.9	19.0	24.3	27.6	31.3
<i>ratio to revenue</i>	51.2%	51.7%	55.1%	52.3%	54.4%
Personnel expenses	7.5	8.4	11.6	13.3	14.3
<i>ratio to revenue</i>	22.7%	22.9%	26.2%	25.1%	24.9%
Advertising expenses	6.5	6.9	7.6	8.6	10.7
<i>ratio to revenue</i>	19.6%	18.7%	17.2%	16.4%	18.6%
Others	2.9	3.7	5.2	5.7	6.3
<i>ratio to revenue</i>	8.9%	10.1%	11.7%	10.8%	11.0%
Other income/expenses	(0.0)	0.1	0.3	0.1	0.2
Operating profit	5.7	6.3	6.0	7.5	6.2
<i>margin</i>	17.3%	17.1%	13.5%	14.2%	10.8%
EBITDA*3	6.5	7.2	7.4	8.9	7.8
<i>margin</i>	19.8%	19.7%	16.7%	16.8%	13.6%
Financial income	0.5	0.5	0.4	0.3	0.2
Financial expenses	0.2	0.2	0.8	0.8	1.2
Interest expenses (excl. IFRS adjustments)*4	0.1	0.1	0.9	0.8	0.5
IFRS adjustments	-	0.1	(0.0)	(0.1)	0.7
Others	0.1	0.0	0.0	0.0	0.0
Profit before tax	6.0	6.6	5.6	7.1	5.3
Profit	4.2	4.4	3.6	4.9	3.5
<i>margin</i>	12.8%	11.9%	8.2%	9.3%	6.1%

- 1 Cost of sales: Increased due to growth in non-healthcare business
- 2 Personnel expenses: Plan to maintain the same level as of FY2023
- 3 Advertising expenses: Expect to increase compared to FY2023 in order to acquire healthcare/welfare professionals for growth in FY2025 onwards
- 4 Operating profit margin: Expect to decrease due to prior investment in advertising expenses, however it is forecasted to improve in FY2025 onwards
- 5 Financial expenses: Plan a decrease in interest expenses as a result of refinancing from LBO loans to corporate loans. However, the IFRS adjustment costs will temporary increase due to the one-time amortization of the LBO loans' arrangement fees over the remaining term of the LBO loans and amortized cost from the difference between the market value and book value of the LBO loans

*1: FY2020 figures are on audited basis of former TRYT

*2: Current TRYT merged former TRYT on December 1, 2021. FY2021 figures are a simple aggregate of FY2021 financials of current TRYT and financials of the former TRYT from January 1, 2021 to November 30, 2021 (unaudited)

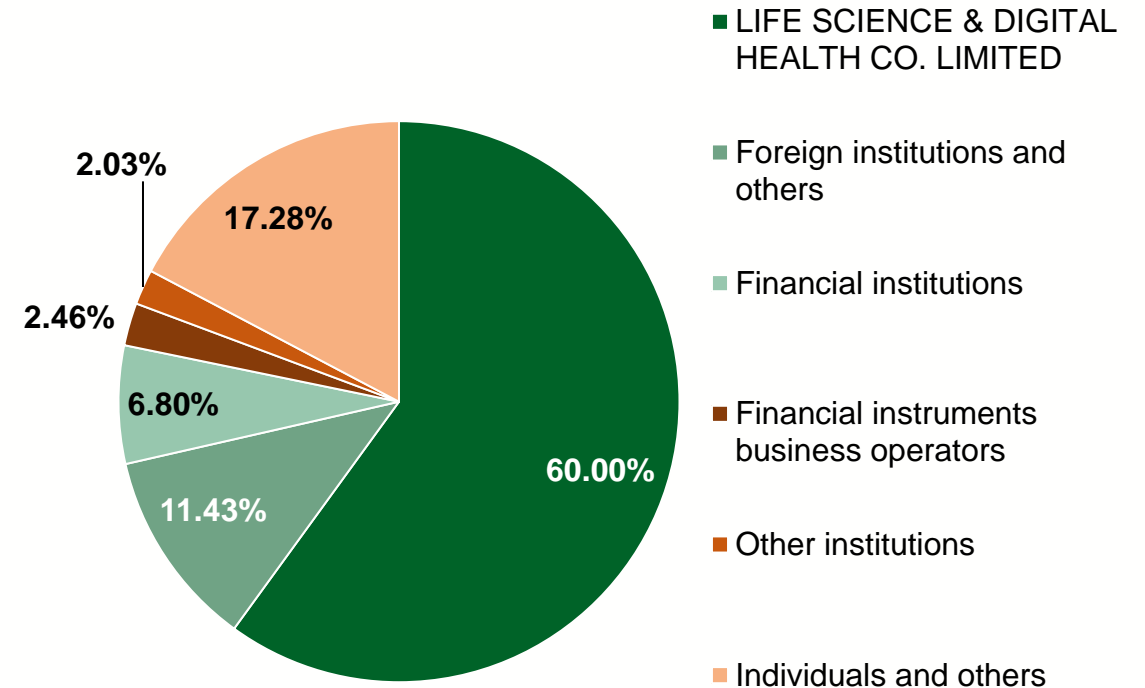
*3: EBITDA = profit (loss) + income tax expense + financial expenses - financial income + depreciation (including right of use assets, customer related assets and other assets) + impairment of fixed assets / loss on retirement of fixed assets

*4: Interest expenses include lease liabilities

Major shareholders

Name of shareholders	# of shares (K)	Shareholding ratio
LIFE SCIENCE & DIGITAL HEALTH CO. LIMITED	60,000	60.00%
Custody Bank of Japan, Ltd. (Trust account)	4,950	4.95%
NORTHERN TRUST CO.(AVFC) RE NON TREATY CLIENTS ACCOUNT	2,054	2.05%
J.P. MORGAN BANK LUXEMBOURG S.A. 381572	2,038	2.03%
Goldman Sachs Bank Europe SE, Luxembourg Branch	1,458	1.45%
BBH BOSTON FOR NOMURA JAPAN SMALLER CAPITALIZATION FUND 620065	1,156	1.15%
JP JPMSE LUX RE JEFFERIES INTL LTD EQ CO	1,000	1.00%
Nomura Securities Co., Ltd.	878	0.87%
JP MORGAN CHASE BANK 380072	831	0.83%
The Master Trust Bank of Japan, Ltd. (Trust account)	604	0.60%

Voting rights ratio^{*3,4}



*1: Rounded down to the nearest thousand shares

*2: Rounded down to 2 decimal place

*3: Rounded to 2 decimal place

*4: Ratio based on the total number of issued shares

Category	Question	Answer
Market environment	<ul style="list-style-type: none"> Will the demand for childcare workers increase in the future despite the declining birthrate? 	<ul style="list-style-type: none"> We recognize that the number of children which one childcare worker oversees is significantly high in Japan relative to other countries The government is seeking to improve current difficult situation and we believe that the strong demand for childcare workers will continue
Business details (Healthcare)	<ul style="list-style-type: none"> Why is healthcare placement revenue largely recorded in April? 	<ul style="list-style-type: none"> In the childcare placement business, the beginning of the fiscal year in Japan is April, causing tendency for employees to join new workplace in April As our revenue is recorded on the first date when new employees start working at new places, it becomes significant in April Nevertheless, the company-wide revenue has less seasonality compared to healthcare placement business
Business details (Healthcare)	<ul style="list-style-type: none"> How do you plan to increase the number of contract healthcare/welfare institutions for healthcare business? 	<ul style="list-style-type: none"> Since we are prioritizing to secure the number of candidates, the number of contract institutions are increased while looking at the overall balance The key is to secure the number of registered healthcare/welfare professionals
Business details (Healthcare)	<ul style="list-style-type: none"> Do you disclose number of placements for healthcare placement business? 	<ul style="list-style-type: none"> Although we do not disclose the breakdown by occupation, the total number of placements is disclosed on the website operated by Employment Security Bureau, Ministry of Health, Labour and Welfare
Business details (Healthcare)	<ul style="list-style-type: none"> What are the specific ways to secure job seekers? 	<ul style="list-style-type: none"> We primarily attract job seekers through digital marketing
Business details (Healthcare)	<ul style="list-style-type: none"> How can you say that the web page malfunction, which occurred in FY2024 Q1 will have no influence in FY2024 Q3 onwards? 	<ul style="list-style-type: none"> Revenue in FY2024 Q3 onwards will be generated mainly by assisting job change for healthcare/welfare professionals who registered during FY2024 Q2 Since this web page malfunction occurred in FY2024 Q1, we do not expect to have any impact in FY2024 Q3 onwards

Category	Question	Answer
Business details (New/Other)	<ul style="list-style-type: none"> When did TRYT start DR business? 	<ul style="list-style-type: none"> Childcare started in 2022 after the acquisition of Welks. Elderly care and nursing care started in February 2023
Business details (New/Other)	<ul style="list-style-type: none"> How is the progress of BRIGHTVIE, which was acquired in June 2023? 	<ul style="list-style-type: none"> Collaboration with NTT East (Nippon Telegraph and Telephone East Corporation) began in March 2024. We are currently providing an elderly care ICT demonstration environment at NTTe-City Labo, using BRIGHTVIE's product as core technology
Business details (New/Other)	<ul style="list-style-type: none"> Are BRIGHTVIE's products specialized for elderly care facilities? What kind of data can TRYT obtain through BRIGHTVIE's products? 	<ul style="list-style-type: none"> They specialize primarily in private elderly care homes, elderly care and welfare facilities, special elderly care homes, and serviced housing for the elderly The data can be obtained through various sensors such as fall detection and vital data, etc. By analyzing the data acquired, we are considering the utilization for operation improvement, prevention field, etc.
Regulation	<ul style="list-style-type: none"> Will there be any impacts from the revision of the criteria for the reimbursement of fees regarding leavers within 6 months as a part of the certification criteria for "Certification system for appropriate fee-charging employment placement business provider in the medical, elderly care and childcare fields"? 	<ul style="list-style-type: none"> Currently, most of our contracts include reimbursement of placement fees for resignations within 6 months of employment, and we do not anticipate any significant impact from the revision of this criteria
Financials	<ul style="list-style-type: none"> What is the breakdown of goodwill? 	<ul style="list-style-type: none"> Goodwill incurred as a result of the acquisition of TRYT by a private equity fund, which is the current major shareholder, and is related to the existing business
Shareholder distribution	<ul style="list-style-type: none"> What kind of shareholder is LIFE SCIENCE & DIGITAL HEALTH CO. LIMITED? 	<ul style="list-style-type: none"> Specific purpose company for investment purposes, held by a private equity fund, which is our major shareholder
Equity market	<ul style="list-style-type: none"> When will TRYT transfer to the TSE Prime Market? 	<ul style="list-style-type: none"> We are proceeding with the preparations for the change of market category, and no specific timing has been set at this time We will disclose the details in a timely manner as the timing is decided

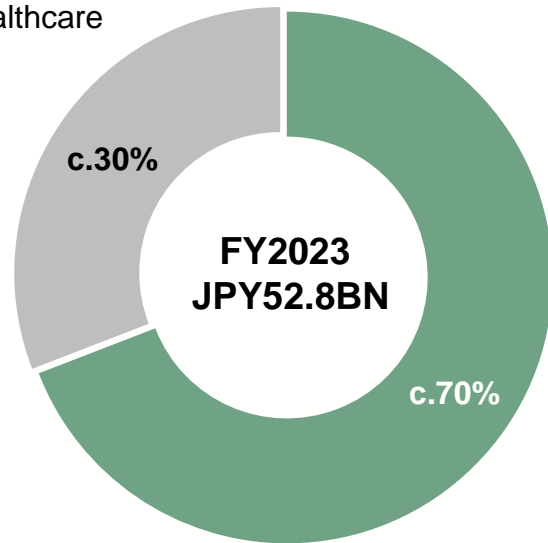


**(Reference)
Company Overview**

Continuously exhibited growth by focusing on the healthcare business in the c.20 years of history

Historical revenue (JPY BN)

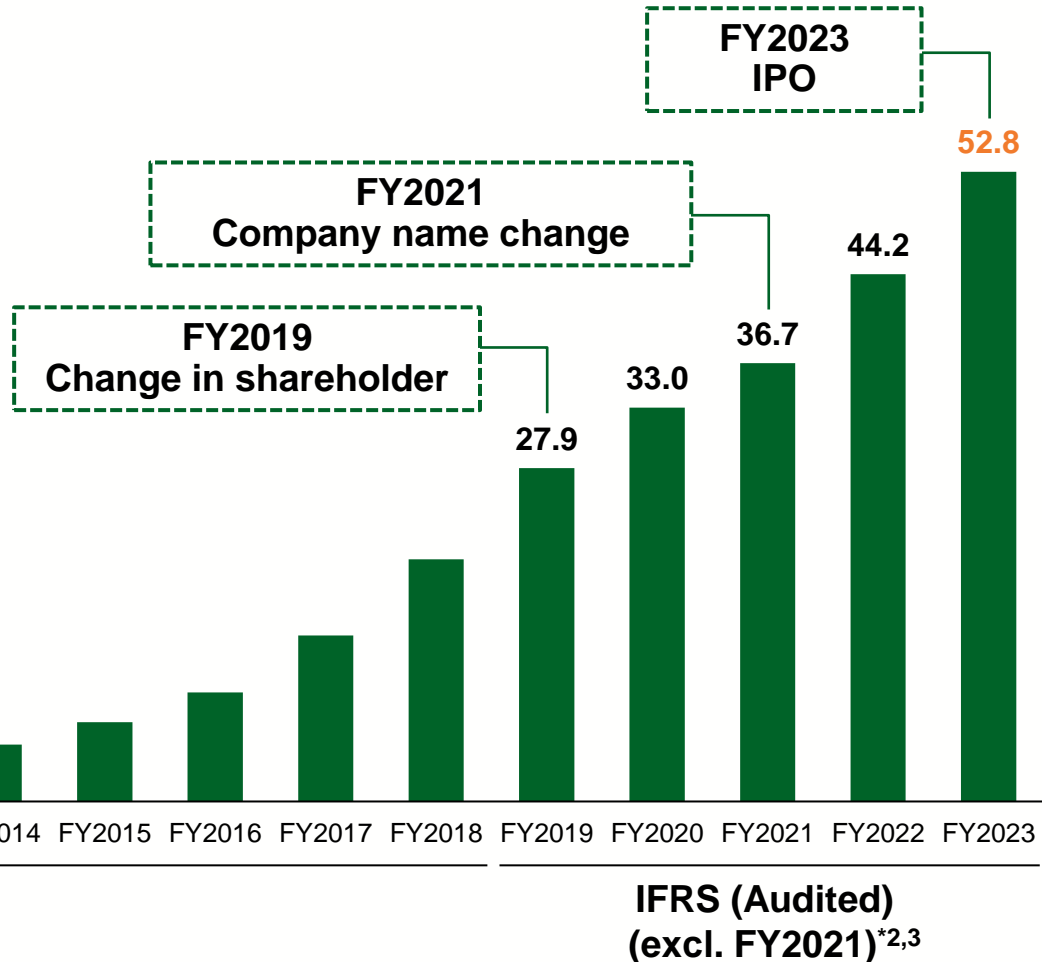
■ Healthcare
■ Non-healthcare



FY2005 FY2006 FY2007 FY2008 FY2009 FY2010 FY2011 FY2012 FY2013 FY2014 FY2015 FY2016 FY2017 FY2018 FY2019 FY2020 FY2021 FY2022 FY2023

J-GAAP (Unaudited)*1

**IFRS (Audited)
(excl. FY2021)*2,3**



*1: Financials from FY2005 to FY2013 were calculated by summing up the yearly financials of group companies without adjusting fiscal year periods and are based on Japanese tax accounting standards. FY2014 to FY2018 were calculated on a proforma basis as if group companies' close of accounts being December, by summing up their monthly financials and are based on Japanese tax accounting standards

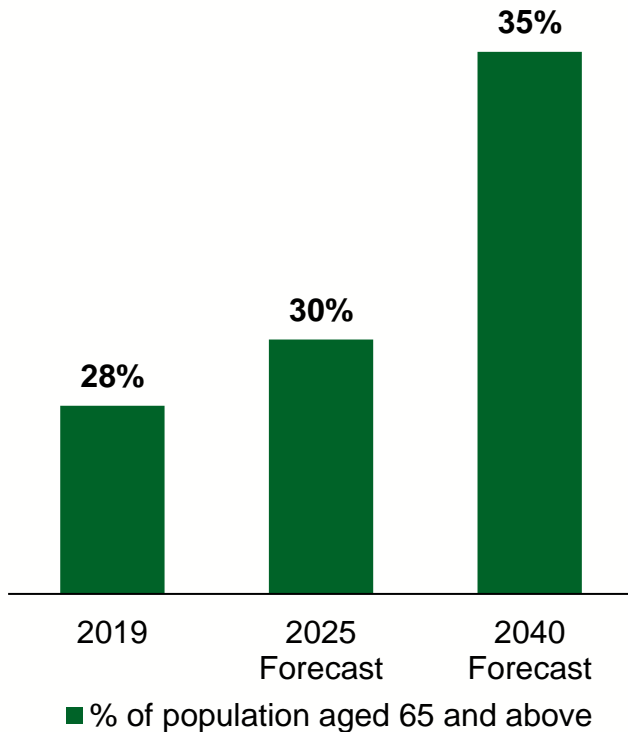
*2: FY2019 and FY2020 figures are on audited basis of former TRYT

*3: Current TRYT merged former TRYT on December 1, 2021. FY2021 figures are a simple aggregate of FY2021 financials of current TRYT and financials of the former TRYT from January 1, 2021 to November 30, 2021 (unaudited)

We create a future where everyone has a fulfilling life by solving the issues faced by essential industries with a focus on healthcare and welfare industry

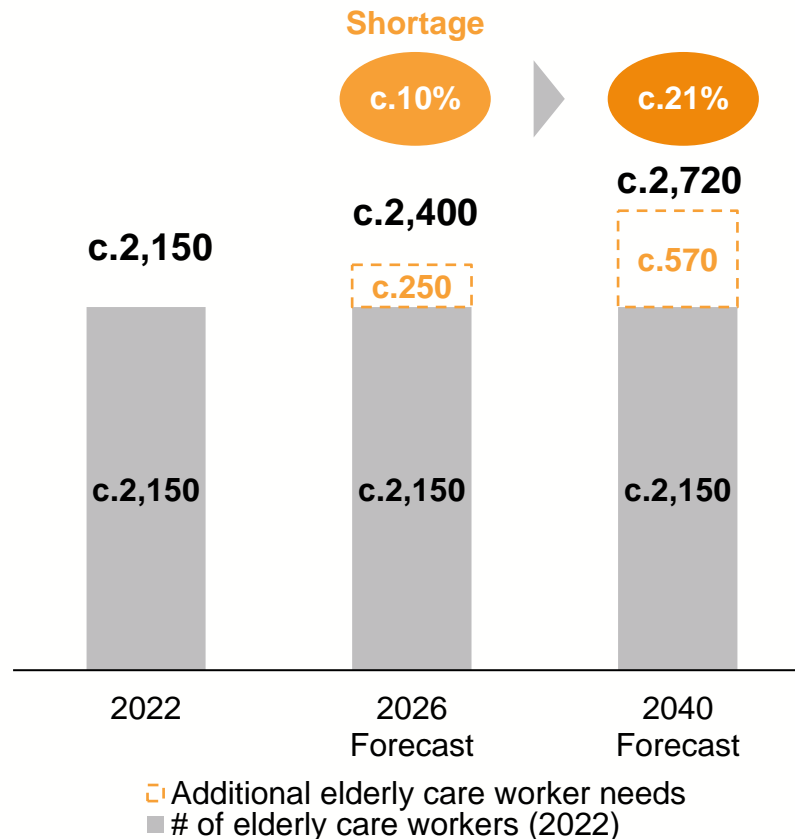
Following aging population, innovation is needed for the Japanese elderly care industry. Securing human resources and ICT promotion are required

Increase in % of population aged 65 and above*1



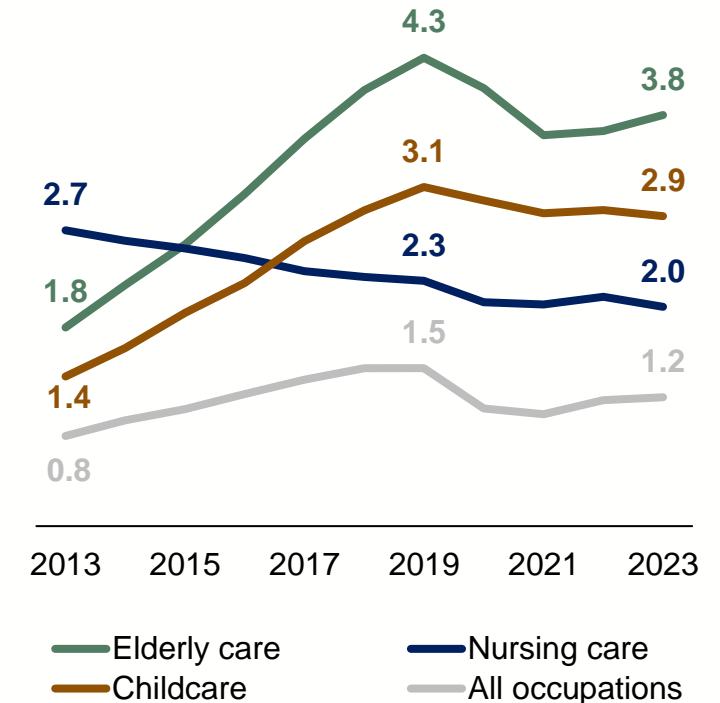
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Chronic and growing shortage of elderly care workers (K)*2



>>

Consistent high demand for healthcare and welfare workers
Jobs-to-applicants ratio (x)*3



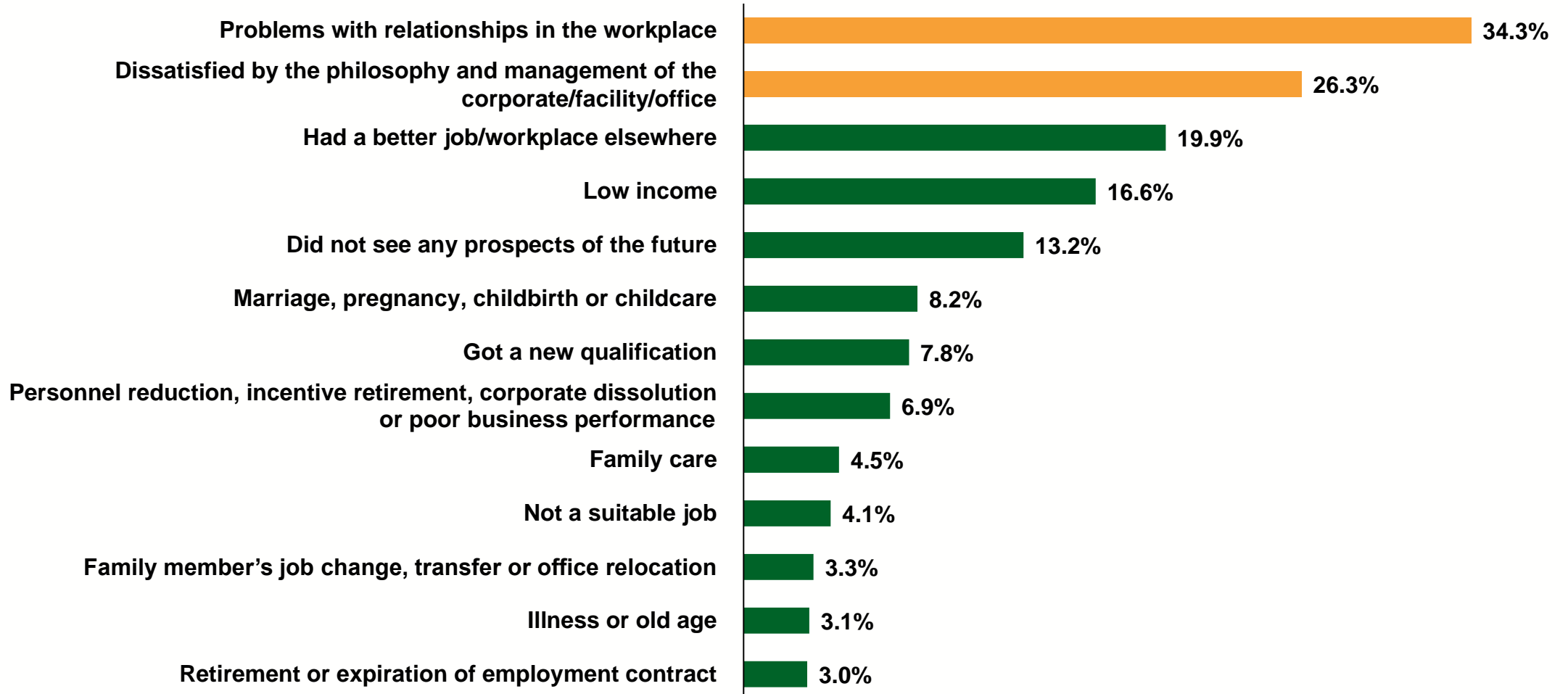
*1: Ministry of Internal Affairs and Communications, "Population estimates": percentage of population aged 65 and above among total population as of October 1, 2019; Cabinet Office, "2024 White paper on aging society (summary)": percentage of population aged 65 and above among total population as of October 1, 2025, and October 1, 2040

*2: Ministry of Health, Labour and Welfare, "Number of elderly care workers required based on the 9th elderly care insurance business plan"

*3: Ministry of Health, Labour and Welfare, "Labor market related index by general employment placement occupation (actual number)" (permanent employment including part-time). The elderly care refers to "occupations in elderly care services", nursing care refers to "public health nurses, maternity nurses, nurses", and childcare refers to "professional occupations in social welfare"

Many elderly care professionals leave their jobs because of the problems with relationships in the workplace or dissatisfaction with the management policies of the facility. To prevent mismatches and promote retention, it is effective to have an intermediary who understands both the employment facility and the elderly care professional

Main reasons for leaving the elderly care job*1



*1: Care Work Foundation "2023 Survey results on elderly care labor". Refers to 2023 results

Realizing “speed” and “appropriate matching”, which are critical for healthcare/welfare institutions by utilizing “Unitary management system” and sales offices (28 prefectures). Under our “Unitary management system”, a career advisor handles both healthcare/welfare professionals and healthcare/welfare institutions

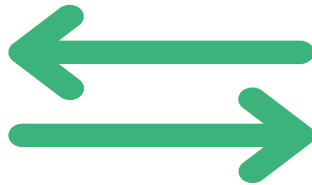
Unitary management system

Registered healthcare/welfare professionals



c.2,250K registrants*¹

Efficient access to extensive number of candidates



Nationwide service

Sales offices located in 28 prefectures*¹



Contract healthcare/welfare institutions



c.88K contracted institutions*¹

Utilizing our strong relationships with contract institutions

✓ **Enables fast and accurate job matching**

Average of 18 days to receive a job offer*² / 80% retention rate during the first 6 months of employment*³

✓ **Realizing efficient operations**

Each career advisor concludes 2.8 contracts on average per month*⁴

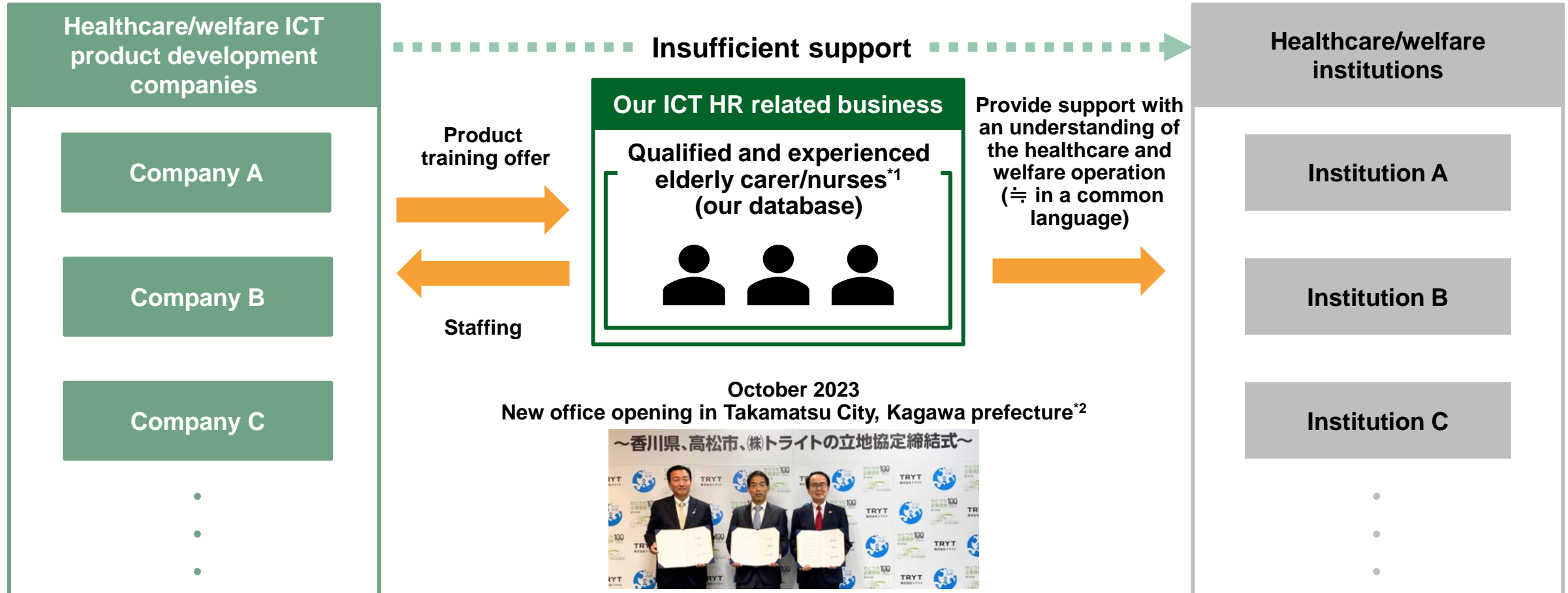
*1: As of September 30, 2024

*2: Average number of days from the day our career advisors were able to contact registered healthcare/welfare professionals until they receive a job offer (average of the last 12 months as of September 30, 2024)

*3: Retention rate during the first 6 months of employment for candidates whose entry date was between April 1, 2023, and March 31, 2024. Retention rate = 1 - turnover rate (turnover rate = number of leavers within the first 6 months of employment / number of employment)

*4: Calculated by dividing the annual average number of concluded contracts by 12 months. Annual average number of concluded contracts is calculated by dividing the total number of concluded contracts between October 2023 and September 2024 in the elderly care, nursing care, and childcare fields of the healthcare placement business by the total of average number of career advisors for each field during the same period

By dispatching healthcare/welfare professionals registered in our database to the software companies, it allows us to save training costs while securing the revenue. We can promote ICT implementation in the healthcare and welfare industry and provide reskilling opportunities to healthcare/welfare professionals at once

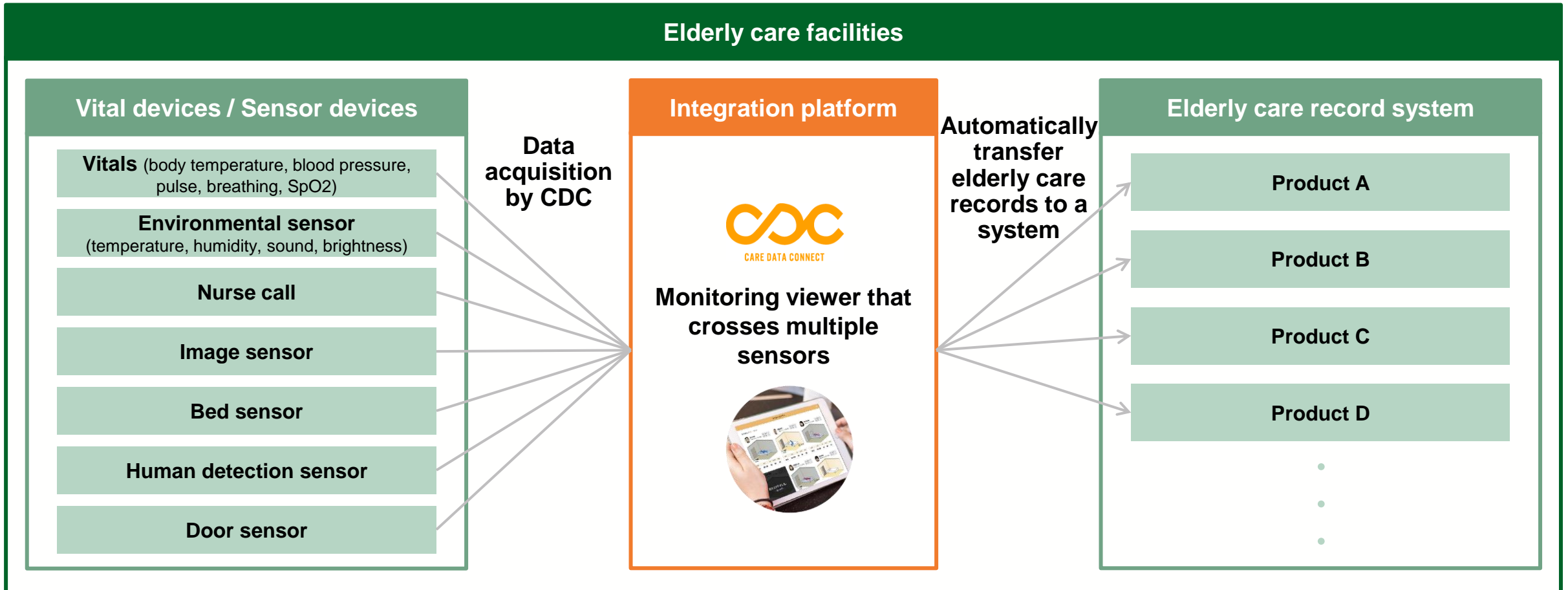


*1: Includes inexperienced workers in some auxiliary roles

*2: From left to right: Hideto Onishi, Mayor of Takamatsu City; Hidetaka Sasai, Representative Director of TRYT; Toyohito Ikeda, Governor of Kagawa Prefecture

Through BRIGHTVIE's (our subsidiary) "Care Data Connect," elderly carers can access to a consolidated data obtained from devices, such as monitoring sensors, provided by domestic and overseas companies, and check the status of multiple residents on a single screen. In addition, a collaboration with major elderly care record system manufacturer is starting to take place, which is contributing to significant reduction of the time to input physical data

Image of an elderly care facility environment that uses ICT for elderly care



The functions for inputting, storing, and posting user information such as care records, which is a service area of “Care Data Connect”, is expected to have a high demand in both current status and future demand surveys of ICT devices in elderly care facilities

■ ■ ■ Top 3 items in % within the vertical axis

Research items* ¹		Current implementation status (per facilities)		Desire for the future introduction (per employees)	
		Facilities with ICT equipment, etc.* ²		Employees of facilities without ICT equipment, etc.* ³	
(Unit: cases, %)		Overall	Facility (residential)	Overall	Facility (residential)
Number of respondents		8,990	1,192	20,699	2,755
Elderly care software for use with PCs	Functions for inputting, storing, and posting user information (care records, care plans, etc.)	66.2%	80.7%	67.3%	77.8%
	Groupware function for reporting, communicating, and consulting among staff members	32.5%	39.4%	56.3%	69.7%
	Function to convert voice input into text	7.7%	5.9%	42.8%	50.0%
	Other functions	18.9%	27.4%	38.3%	46.3%
Apps for tablet devices	Functions for inputting user information (care records, care plans, etc.)	43.3%	50.6%	68.1%	79.0%
	Function to convert voice input into text	10.5%	8.1%	47.8%	55.0%
	Function to communicate with other staff members on business matters	31.2%	29.4%	65.2%	93.0%
Sensors inside the room	Bed sensor	19.7%	67.4%	34.6%	73.6%
	Camera type sensor	5.0%	12.4%	37.7%	61.6%
	Other sensors	11.4%	26.5%	37.1%	62.8%
Other ICT equipment	Wireless nurse call equipment in the facility	25.3%	55.8%	30.1%	68.7%
	Headset / neck speaker	4.5%	9.5%	27.9%	48.8%

*1: Care Work Foundation “2023 Survey results on elderly care labor”. Excerpts from items covered by the survey in both the current implementation status and the desire for the future introduction

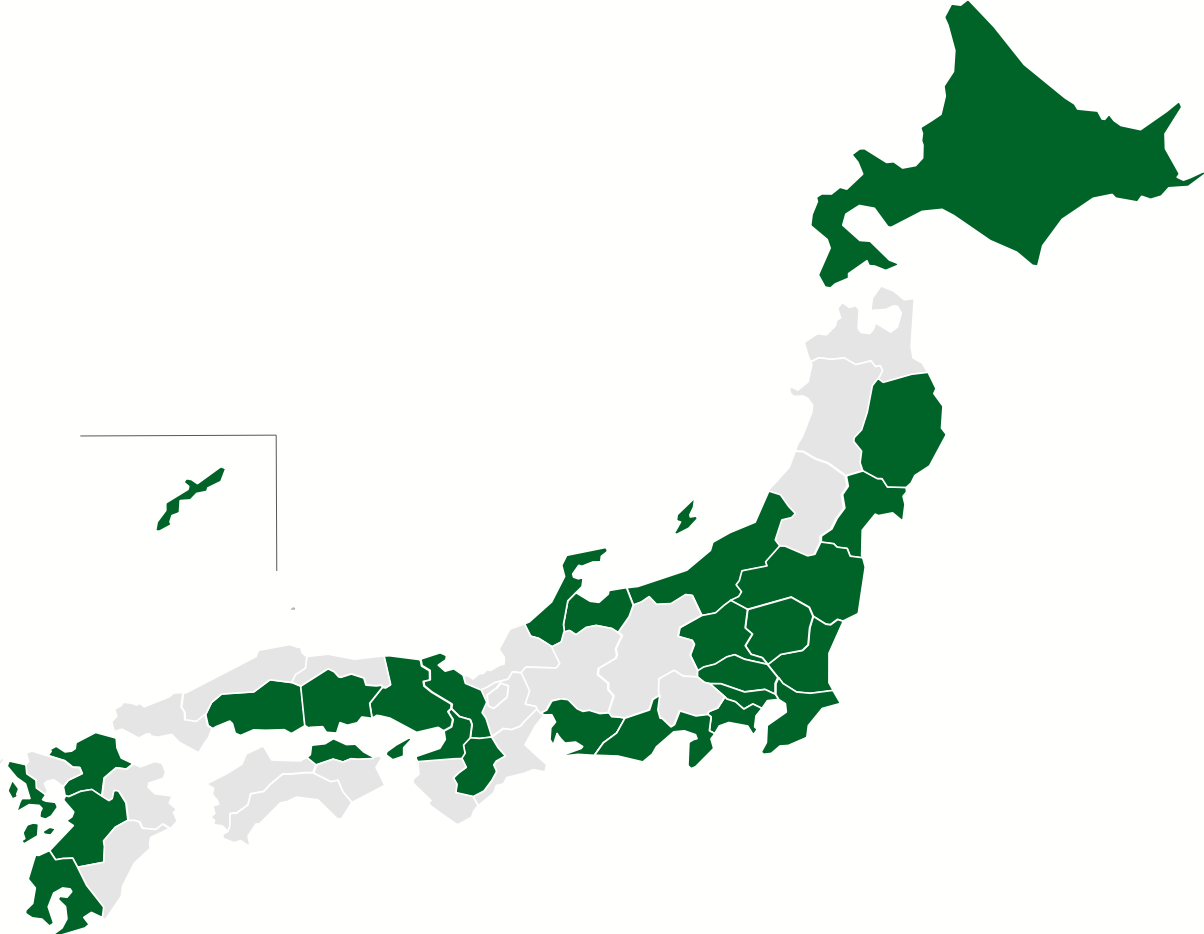
*2: Percentage of respondents who selected "use on a daily basis" from "use on a daily basis", "do not use on a daily basis", "considering to introduce", "not considering to introduce", etc.

*3: Percentage of respondents who selected "want to be introduced" to the sum of "want to be introduced" and "do not want to be introduced" among the options of "use on a daily basis", "do not use on a daily basis", "want to be introduced," and "do not want to be introduced" (excluding non-response)

Proven track record in executing M&A and partnerships in-line with our growth strategy

	Target	Services	Achievements post acquisition/partnership
M&A	Aug 2021 	HR tech	<ul style="list-style-type: none"> ✓ Experienced engineering team ✓ Developed basic function for direct recruiting
	Jan 2022 	Childcare placement	<ul style="list-style-type: none"> ✓ Contributed to forming top position in the childcare placement industry ✓ Developed childcare direct recruiting business
	Jun 2023 	ICT platform & back-office software provider in the healthcare and welfare industry	<ul style="list-style-type: none"> ✓ ICT/IoT platform, back-office cloud system focused on elderly care
Partnership	Feb 2022 ND Software	Elderly care reimbursement claim system	<ul style="list-style-type: none"> ✓ Entered into digital service area ✓ Demonstrated the ability to cross-sell our services following the cross-sale of ND Software products
	Jan 2023 Rehab	AI-based rehabilitation planning	<ul style="list-style-type: none"> ✓ Increased digital service lineup

Sales office locations in the healthcare business (prefecture basis)*1



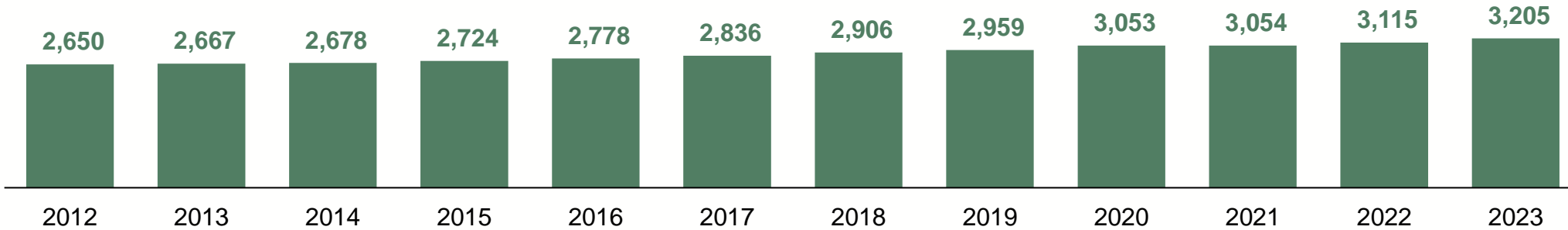
Sales offices
in **28**
prefectures

*1: As of September 30, 2024

Healthcare business: Average base salary trends in the healthcare and welfare industry

Average base salary trends by occupation (JPY K)*1

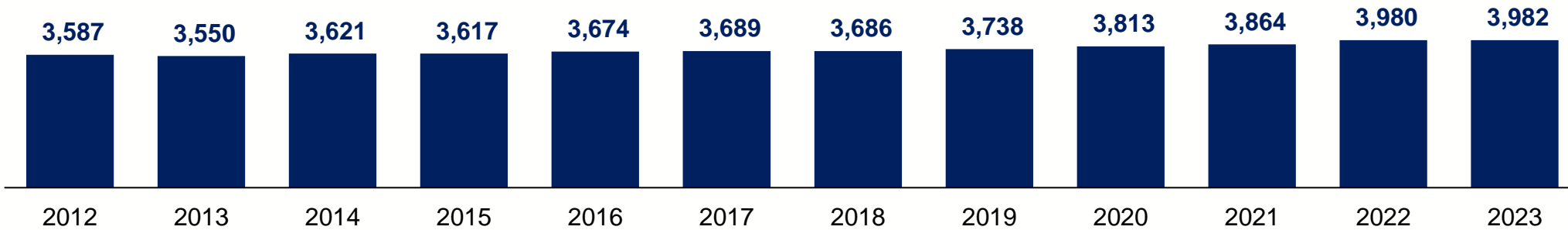
Elderly care



2012-2023
CAGR

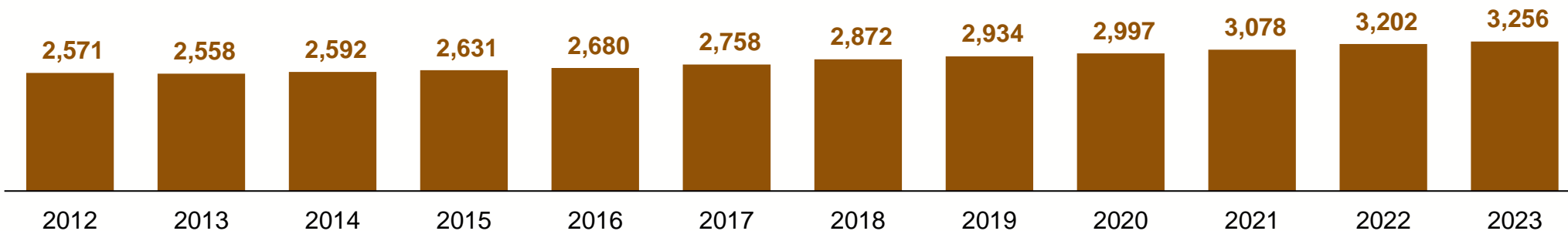
+2%

Nursing care



+1%

Childcare



+2%

*1: Ministry of Health, Labour and Welfare, "Basic survey on wage structure"; contract cash earnings. The elderly care refers to "care managers", "home helpers / visiting carers", and "carers at welfare facilities / elderly care workers", nursing care refers to "nurses", "assistant nurses", and "nursing assistants", childcare refers to "childcare workers"

Achieving both contributions to the development of the healthcare and welfare industry and business growth

Resolving labor shortages

Reducing the burden of front-line workers

Improving labor productivity

Priority Themes	Measures
1. Promoting the retention of human resources in the healthcare, welfare and construction industries while creating diverse job opportunities	Matching of HR needs, supporting reemployment of potential qualification holders, skill development through qualification acquisition, establishing a dedicated team
2. Supporting the creation of a work-friendly environment for professionals in the healthcare and welfare industry	Providing ICT solutions, supporting the digitization of elderly care field, developing healthcare IT talent
3. Cultivating a corporate culture that ensures employee growth and job satisfaction	Driving Purpose Value penetration activities, recognizing outstanding employees through TRYT Award, expanding diversity promotion initiatives
4. Building and operating a management foundation that supports sustainable business growth	Ensuring workplace safety, enhancing education program on compliance and risk management, strengthening cybersecurity measures

This material contains forward-looking statements, reflecting assumptions made by TRYT Inc. (“the Company”), forecast and plans for the future based on the information that is currently available to us. There is no assurance that the relevant forward-looking statements will be achieved. Significant differences may arise between respective forward-looking statements and the actual results due to various factors, including changes in the economic conditions, changes in the needs of healthcare/welfare institutions and preference of healthcare/welfare professionals, competitive landscape, changes in the legal and regulatory environment, and other factors. The Company has no obligation to update any information contained in this material based on any subsequent events.

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