Respond,Exceed

WDB Holdings Co., Ltd.

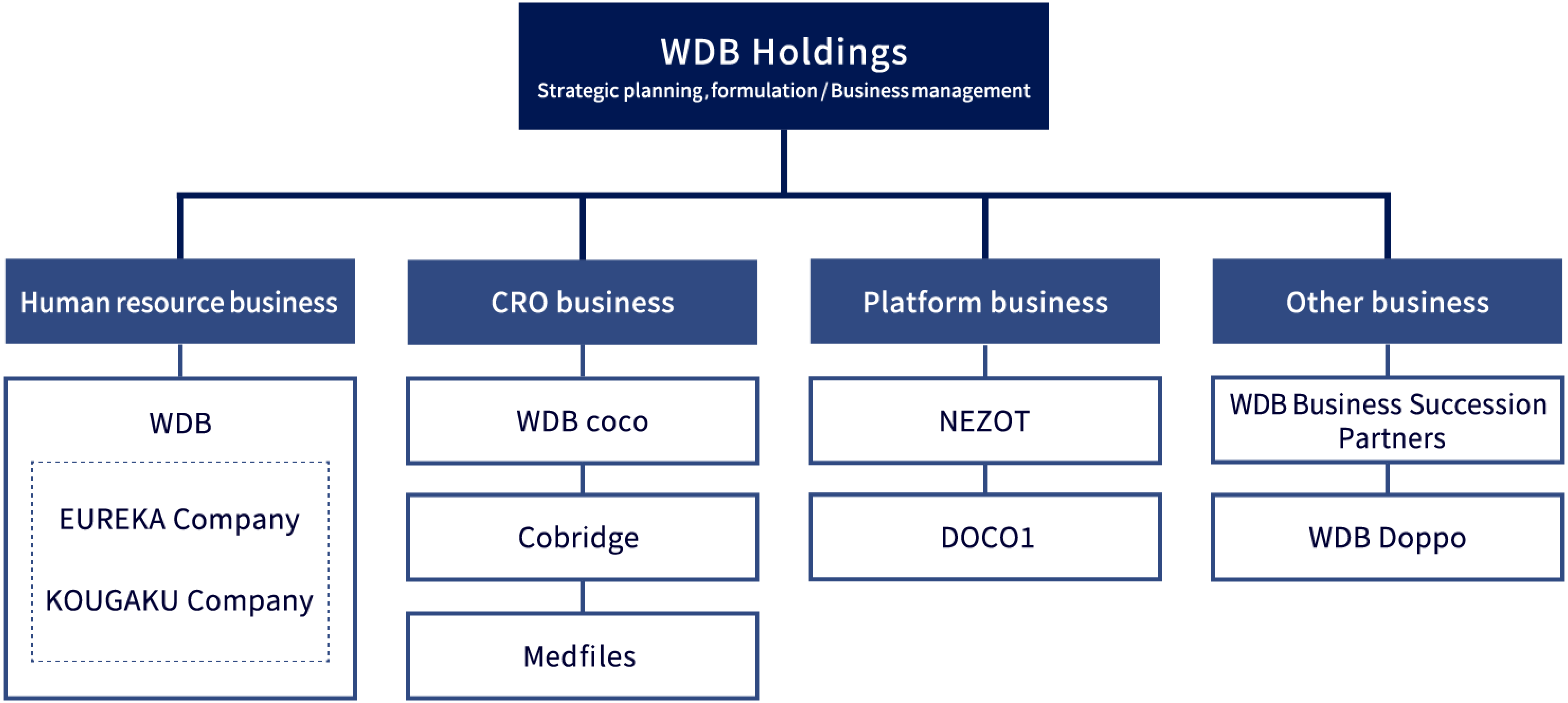
FY2026 1Q Financial Report

～New Business Strategy～

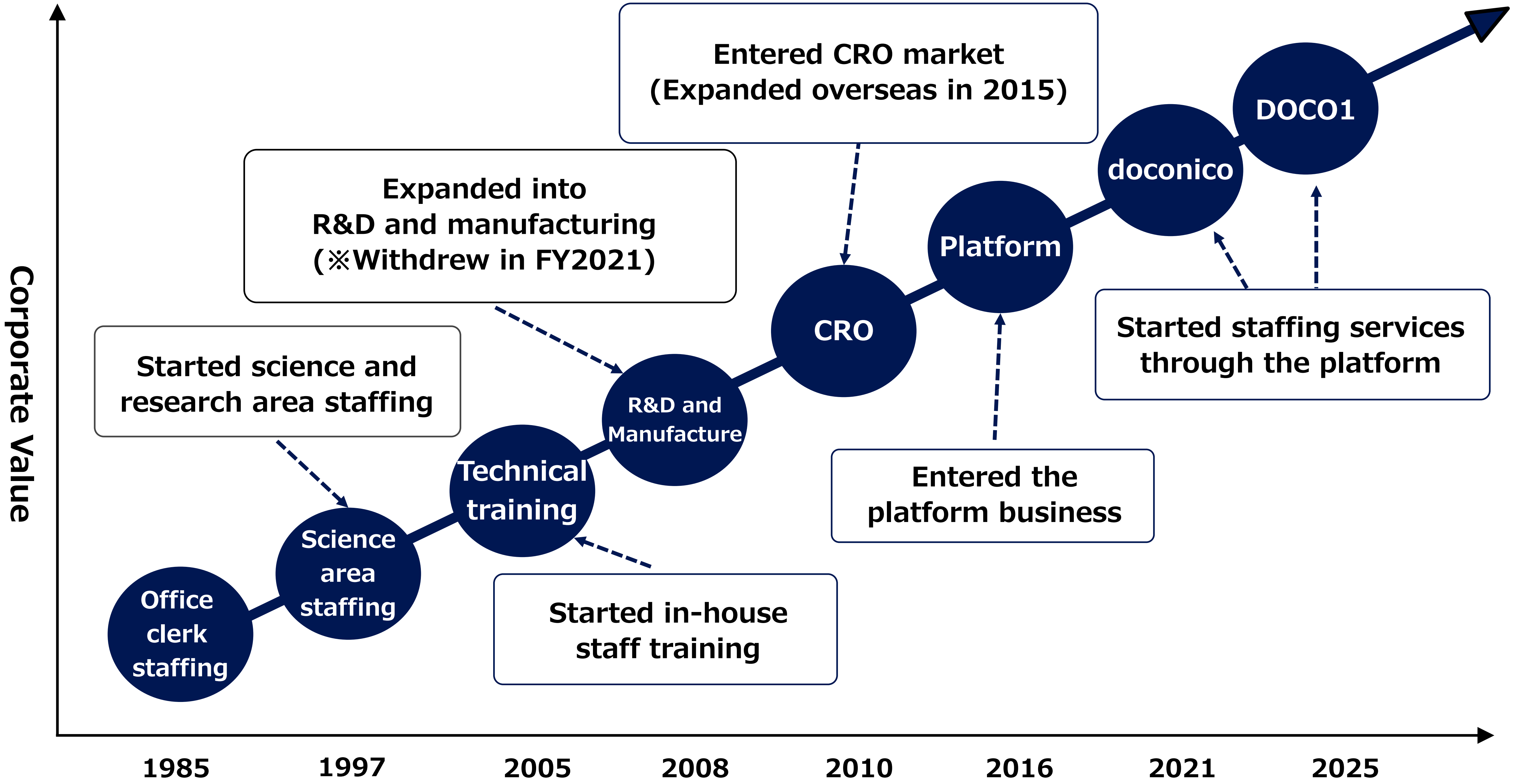
Company Overview （Aug, 2026）

Company Name	WDB Holdings Co., Ltd.
Incorporation	July 6,1985
Capital	¥1 billion
Stock Listing	Prime Market of Tokyo Stock Exchange (Code 2475)
President and CEO	Toshimitsu Nakano
Head Office	101 Edomachi, Chuo-ku, Kobe-shi, Hyogo
Number of Employees	993 (temporary staff and others / 10,072） ※The number of employees is calculated on a different base from that in the financial report.
Sales	¥50.3 billion（FY2025）
Ordinary Income	¥4.5 billion（FY2025）
Business Domain	・Human Resources Business ・CRO business ・Platform and Other Business

Group Companies（Aug, 2026）

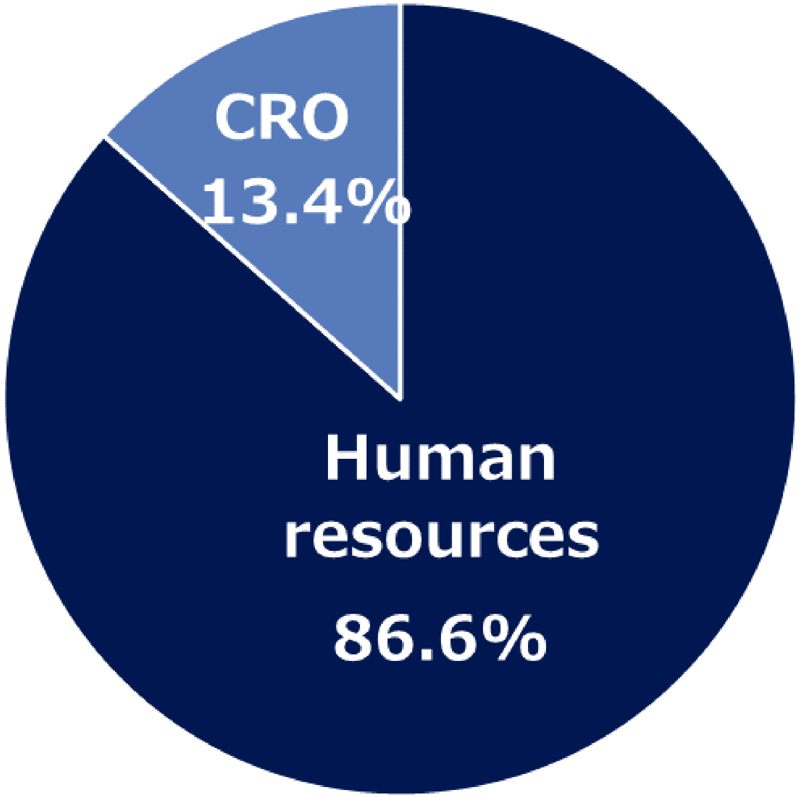


History and Business Expansion

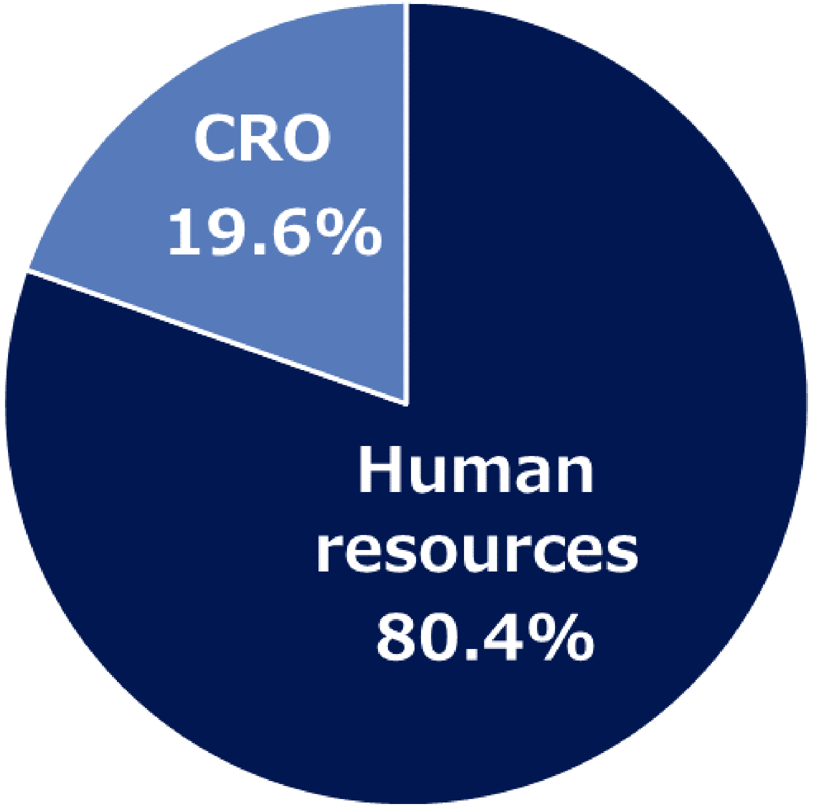


Sales and Profit Composition (FY2025)

Sales composition

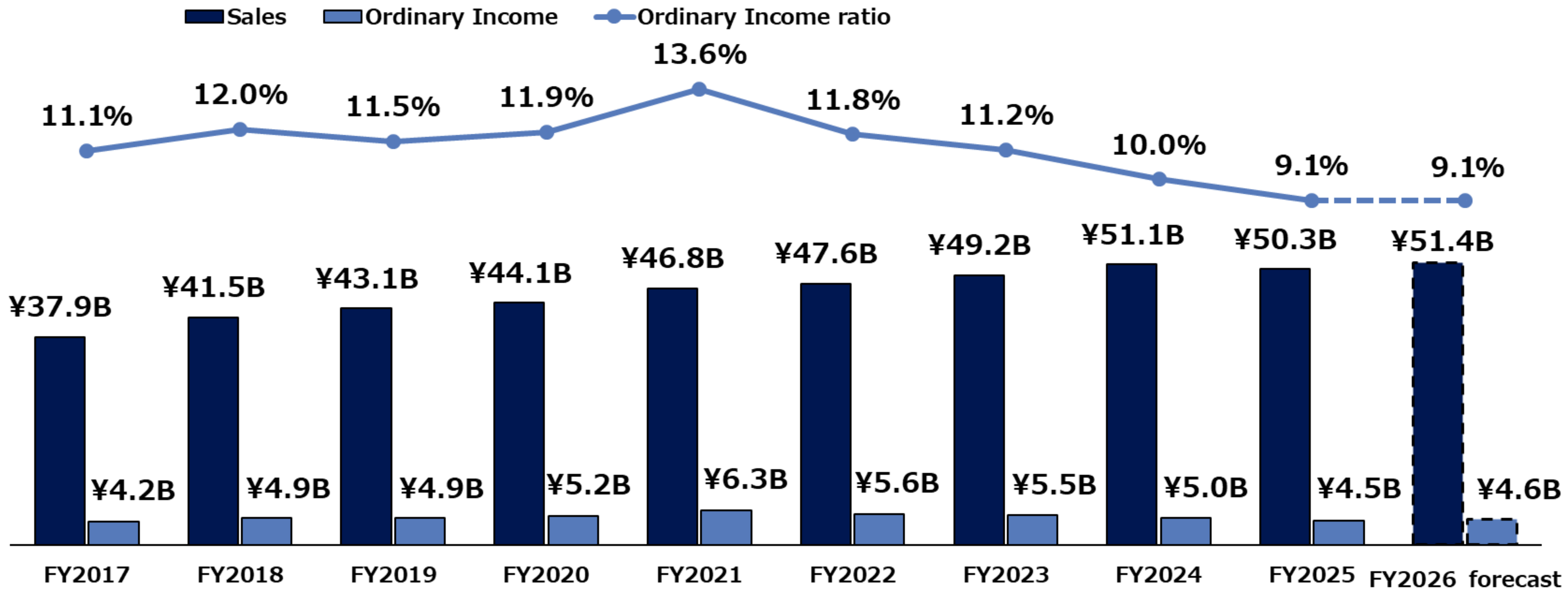


Profit composition



Financial Results & Forecast (Consolidated)

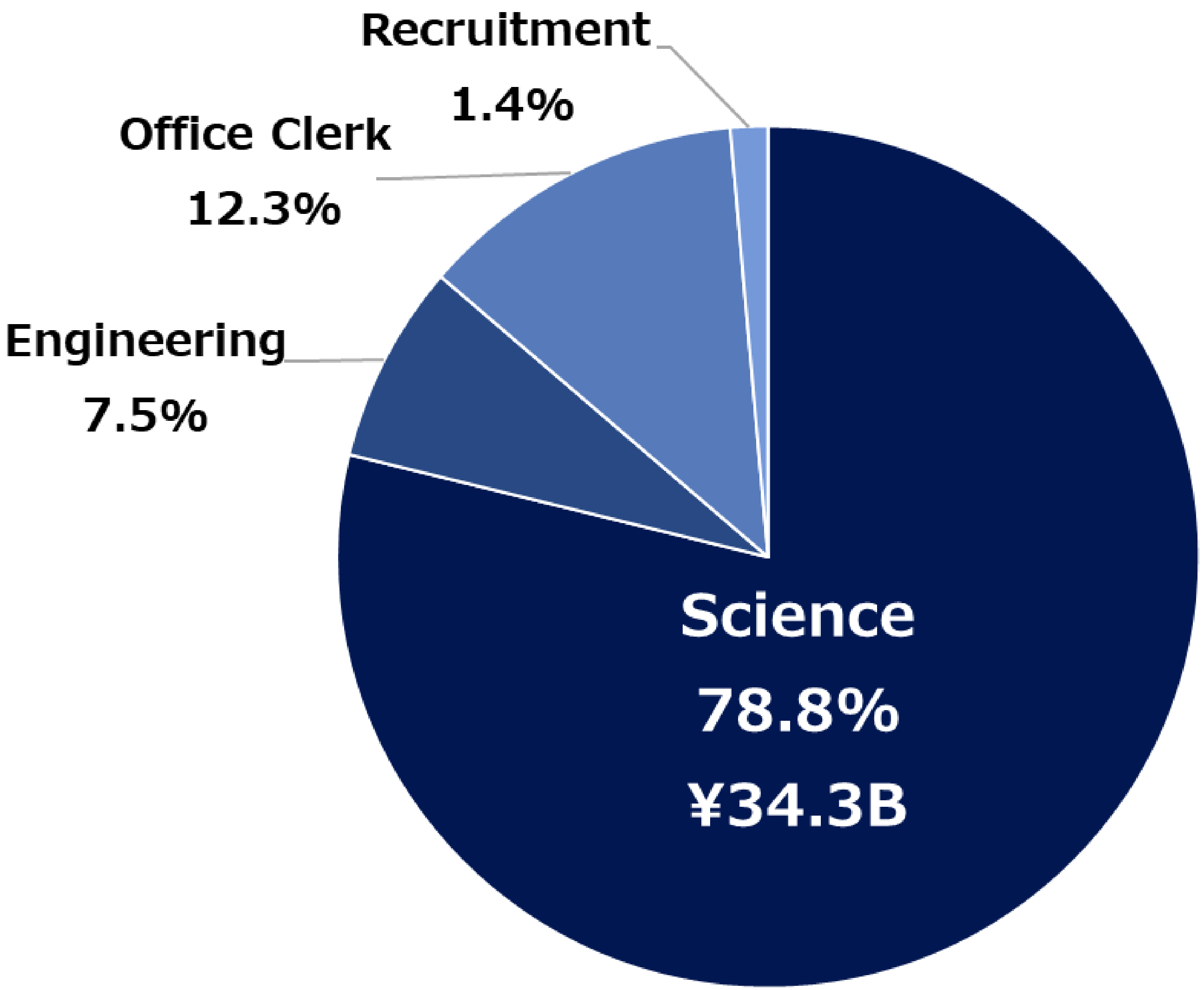
Sales and profits are generally growing for the past 10 years.
In addition, although ordinary income has not shown significant growth since the FY 2022, this is primarily due to our ongoing investments in areas such as increased compensation for temporary staff and the development of our platform, aimed at ensuring continued growth over the long term.



Human Resources Business

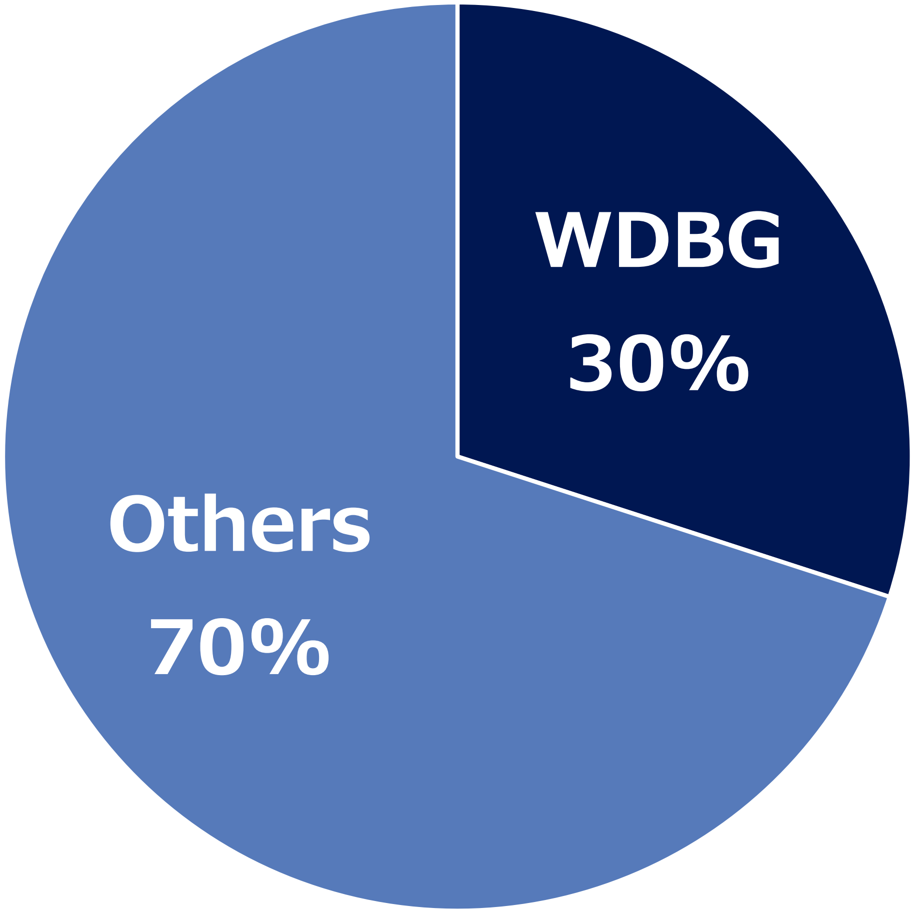
Sales Breakdown of Staffing Business（FY2025）

Our staffing business is mainly focusing on the science and research field. This field accounts for approx. 80% of the revenue of our staffing business.



Market Share of Science and Research Field Staffing

Our company accounts for approx. 1/3 of the science-related temporary staffing market (110 billion yen) . This makes us the Market leader.



Science and Research Field Staffing

We dispatch scientific researchers, research assistants, and technicians in the science and research related fields.

Staff and talent

- Knowledge/skills in genetics
- Knowledge/skills in animal anatomy
- PCR testing capabilities
- Experience in chemical analysis, etc.

Staffing requests

- Research assistance in laboratories
  (Universities, research institution as well as private sector)
- Quality control work for factory

Images of Operations

Observation with a microscope

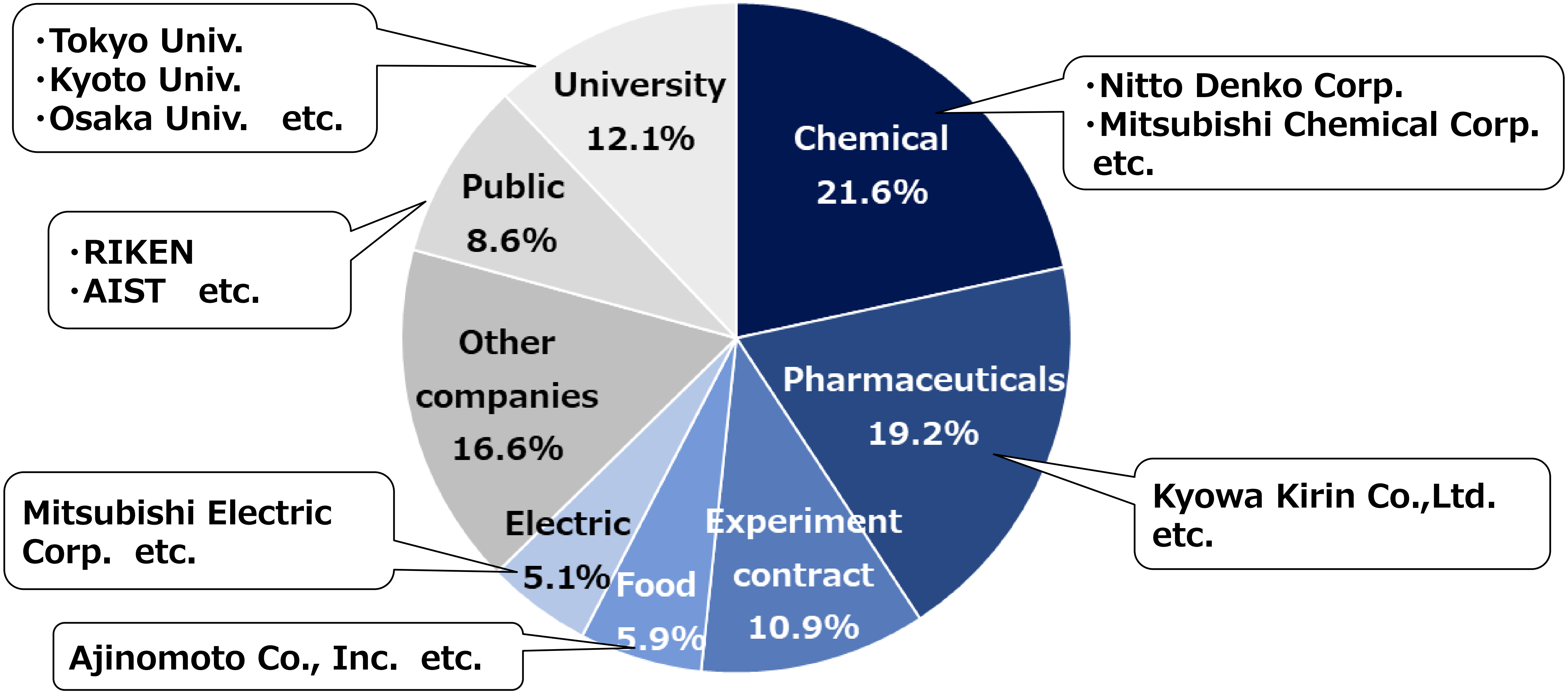
Reagent injection by pipette

Reagent concentration
by evaporator

Component analysis by HPLC

Sales Composition Ratio by Industry Segment (FY2025)

We have business with most major chemicals manufacturers, pharmaceuticals, food manufacturers, public laboratories, and universities.



Our Strengths

Three elements to source high-quality staff

1. We provide necessary skills and techniques for our staff at our in-house training centers nationwide.

2. We attract good staff because of our name value in the science field.

3. We deal with both registration type and full-time employee type. This is advantageous compared to one type only staffing companies.

In addition to these factors, we aim to become a staffing agency of choice for a broader range of candidates by offering industry-leading compensation to temporary staff.

Our Strengths

How we keep high level of satisfaction for customer and staff both

1. **Best Matching**
   With many years of experience in the sciences field, we understand our clients' work requirements well. For candidates, we conduct a one-day skills test to understand their abilities accurately. Using this information and our own methods, we match candidates with the best possible jobs.

2. **Maintaining Satisfaction During Employment**
   We have regular meetings with clients and temporary staff, and we have a system to discuss any issues anytime. This lets us solve problems quickly during employment. We also pay high-performing temporary staff well according to their work quality, keeping them satisfied.

3. **Providing Services Through the Platform**
   We provide temporary staffing services through our proprietary system (details below).

What is “Platform”

We call the mechanism which enhances the convenience and visualization of services that used to be done manually as a "platform“.

The basic development concept is that “the platform will streamline, automate, and visualize operations, and customers will be able to receive our services 24/7, and will be able to check the progress of services in real time.“

Our human resources service platform “doconico” was released in April 2021, and “DOCO1” followed in May 2025. Both platforms are currently in active operation and have been continuously improved since their release.

We also released a platform for CRO services and started operation during FY2023.

Staffing Service Using "doconico"

Most of the staffing services procedures that were previously provided through our staff, can now be provided online.

	Before doconico	After doconico
Staffing request	・Order via call/email ・In-person or phone interview	・AI chat for ordering & needs hearing ※Online interview available upon request
Matching	・Progress checked via call/email	・Real-time progress tracking on the platform
Labor management/ Contract/Billing	・Approval and faxing of paper timesheets ・Paper contracts & invoices	・Approval of digital timesheets anytime, anywhere ・Digital contracts & invoices
Evaluation of temporary staff	・Monthly visit to monitor staff performance and client satisfaction	・Monthly visit + daily evaluation & feedback on platform

Staffing Platform “doconico”&“DOCO1”

Enabling to complete requests, procedures, and management of staffing personnel on the Web. Various labor procedures and documents can be made paperless and efficient, as well as dispatched staff information can be centrally managed. Information sharing between related parties will be smoother, and improve business efficiency.

“doconico” is our staffing management system designed for clients using our staffing services. To address client needs to also manage staff dispatched from other agencies, we launched “DOCO1” in May 2025, enabling centralized management across multiple staffing vendors.

“DOCO1” allows users to manage all communication with different staffing agencies online. It also enables simultaneous job order dispatch to multiple agencies, while centralized visibility into each worker’s contract, time records, and billing status.

doconico

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CRO Business

What is CRO

CRO (Contract Research Organization) is a company that supports the drug development of pharmaceutical manufacturers.

It takes 10 to 20 years and 100 billion yen for a pharmaceutical manufacturer to develop a new drug.

For this reason, pharmaceutical manufacturers place orders for various ancillary tasks related to drug development to CROs so that researchers can concentrate on their research.

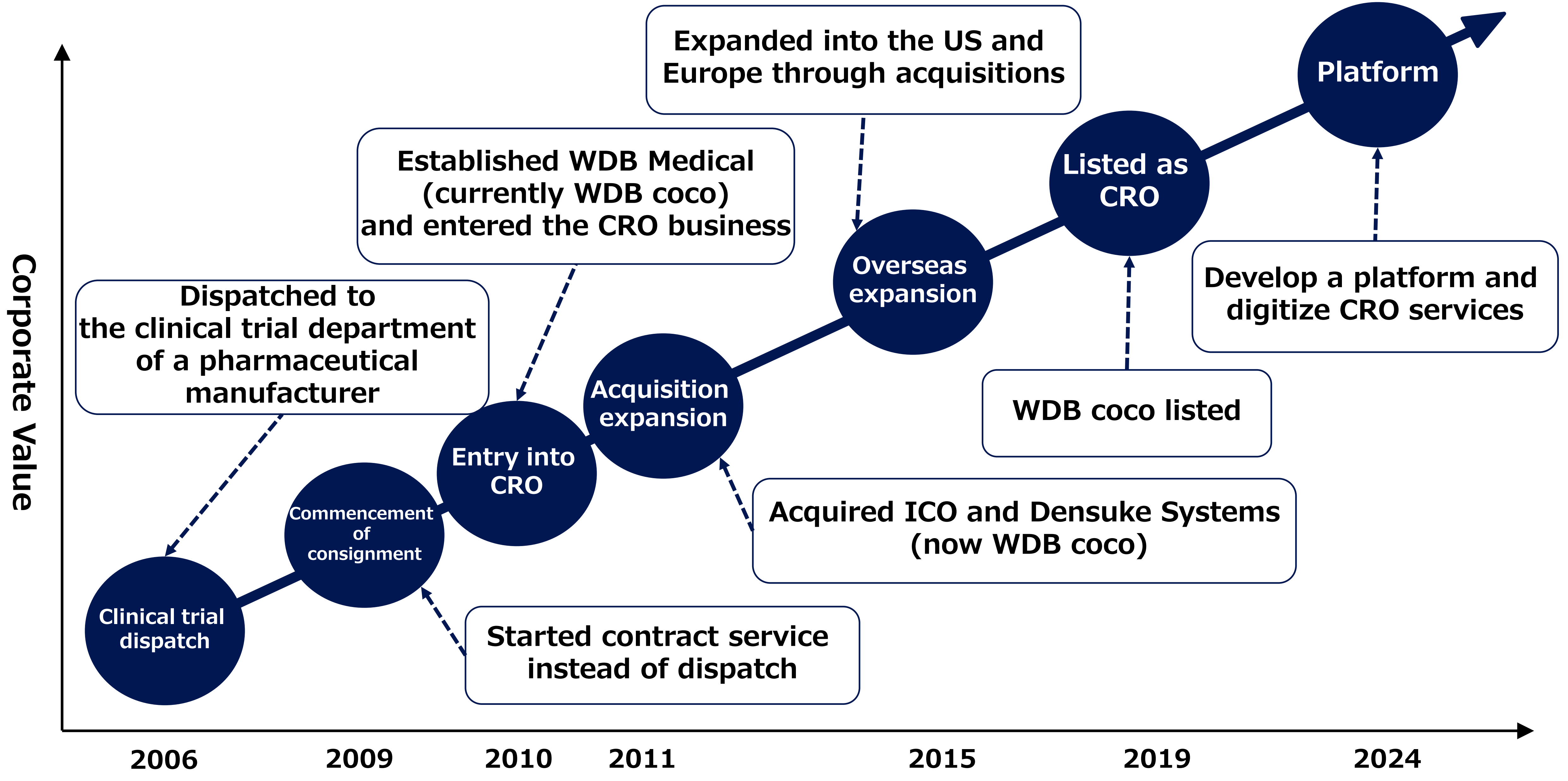
We will explain specifically what kind of work the CRO will undertake on the next page.

Flow of New Drug Development

CRO's scope

Basic research 2～3 years	Investigate substances that can be used as medicines and research how to make them.
Non-clinical studies 3～5 years	Examine efficacy and safety (toxicity). Conduct experiments on cells and animals.
Clinical studies 3～7 years	Test on humans. Collect target patients, explain to them if they would cooperate with the test, and collect data.
Approval application 1～2 years	Create documents and apply for permission to manufacture and sell.
Post-market surveillance Indefinite period	After marketing, confirm whether there are any side effects not found in clinical trials and report them to the government agency.

History of WDBG CRO Business



Regions and Contents of Business Development

Japan

WDB coco

- Pharmacovigilance
- Document support
- Data management
- Statistical analysis
- Clinical research support

Cobridge

- Regulatory affairs

Europe

Medfiles

- Regulatory affairs
- Clinical trial
- Data management
- Statistical analysis
- Pharmacovigilance

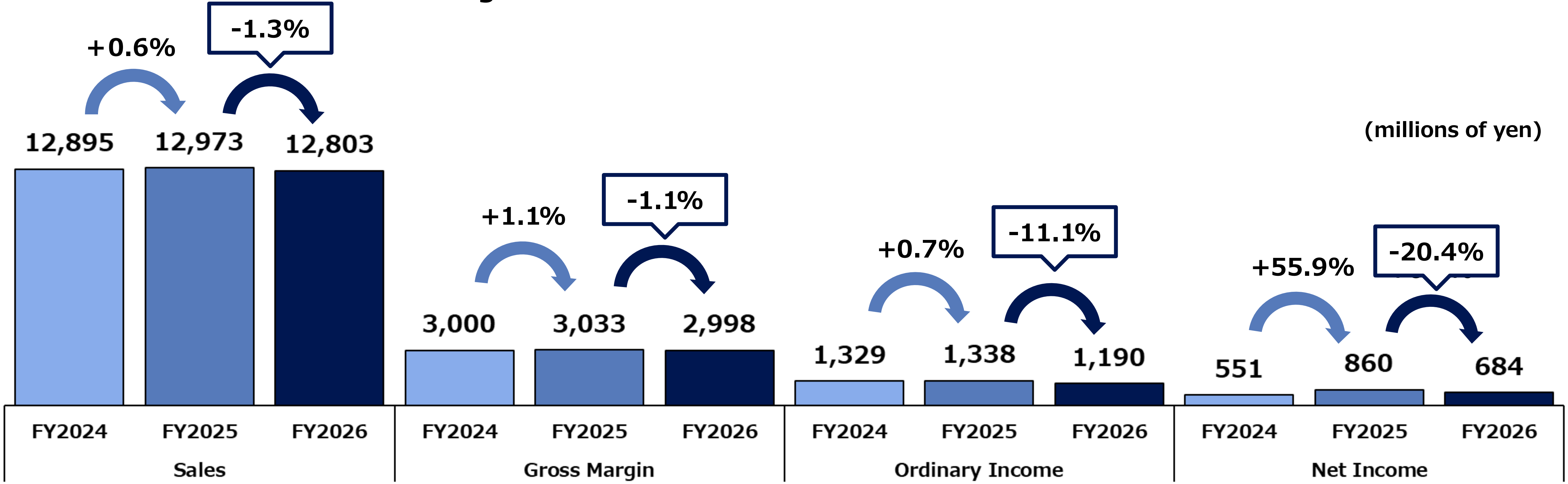
FY2026 1Q Result

Summary (Consolidated)

WDB

Sales	: Sales decreased by 1.3% YoY due to lower sales in the CRO business.
Gross Margin	: Gross margin decreased by 1.1% YoY due to lower profitability in the CRO business.
Ordinary Income	: Ordinary income decreased by 11.1% YoY due to a decline in gross margin and the recognition of depreciation expenses for the new head office building.
Net Income	: Net income decreased by 20.4% YoY due to a decrease in ordinary income and the recognition of a loss on retirement of non-current assets.

(millions of yen)

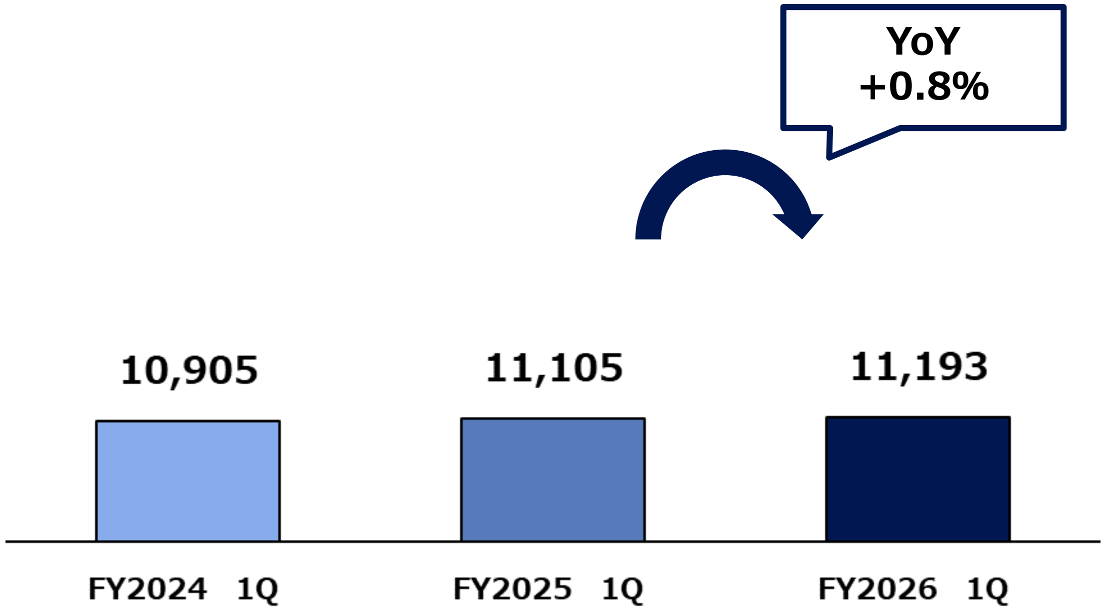


Segment Performance (Human Resources Business)

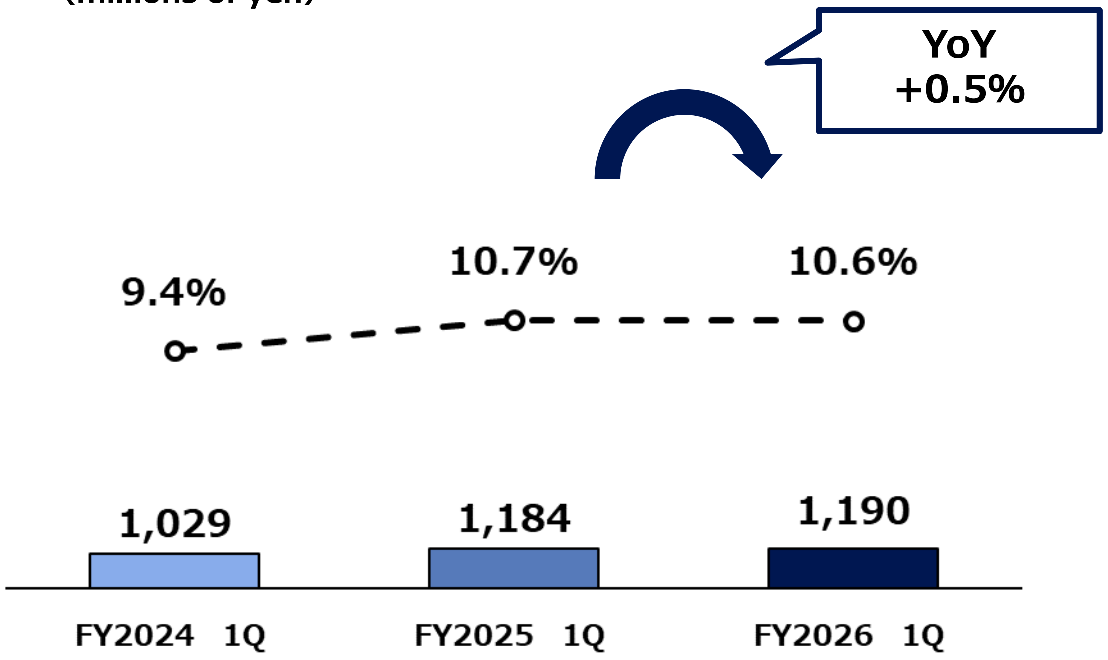
Sales : Sales increased by 0.8% YoY due to an increase in temporary staffing fees.

Operating Income : Operating income increased by 0.5% YoY due to the offset of increased in SG&A expenses, while increasing compensation for temporary staff.

■ Sales (millions of yen)



■ Operating Income / Operating Income ratio (millions of yen)

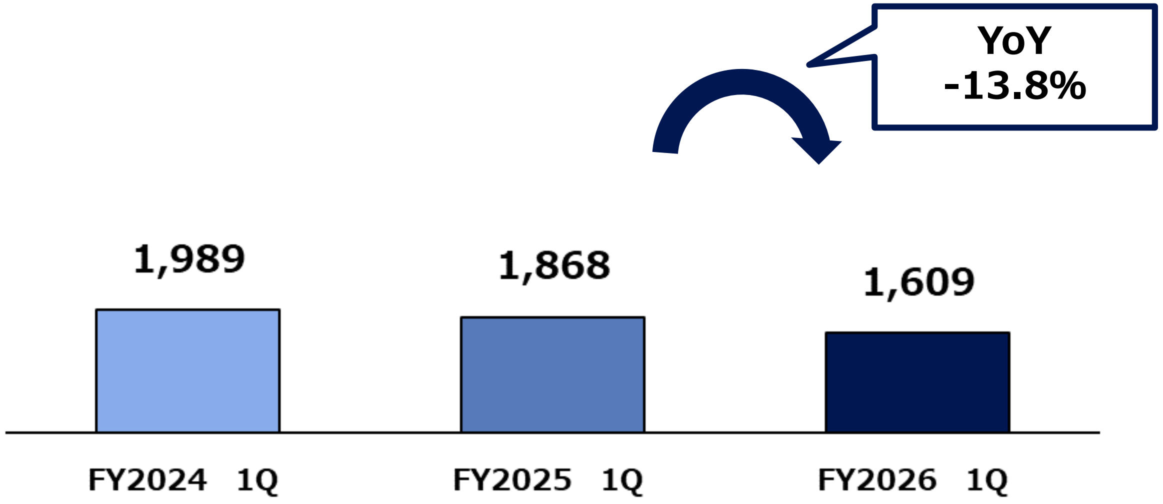


Segment Performance (CRO Business)

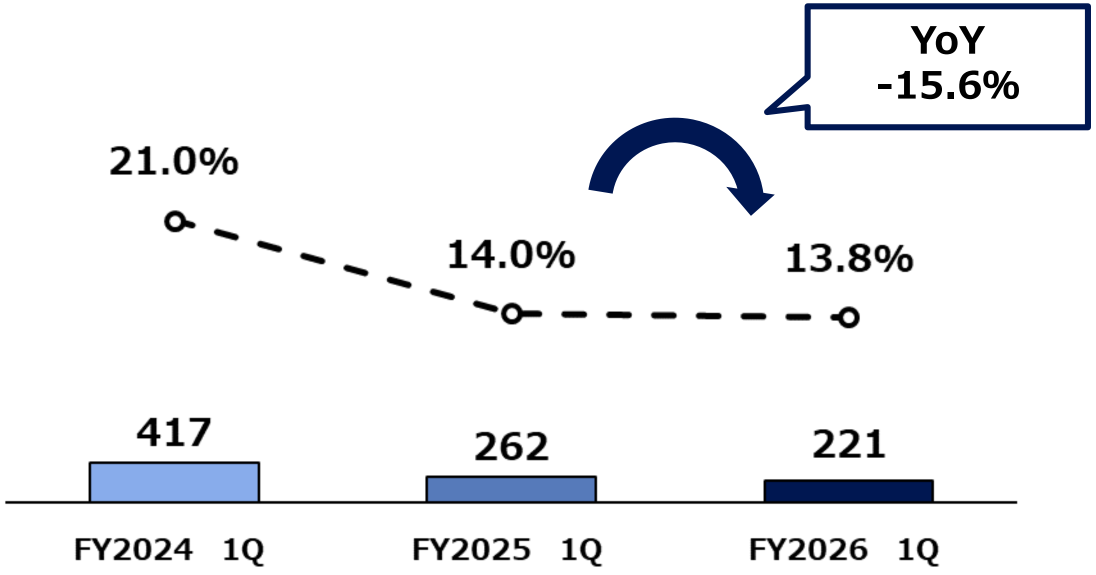
Sales : Sales decreased by 13.8% YoY due to lower domestic order volume and the divesture of unprofitable overseas business.

Operating Income : Operating income decreased by 15.6% YoY because we retained the workforce responsible for domestic contract operations in anticipation of future orders.

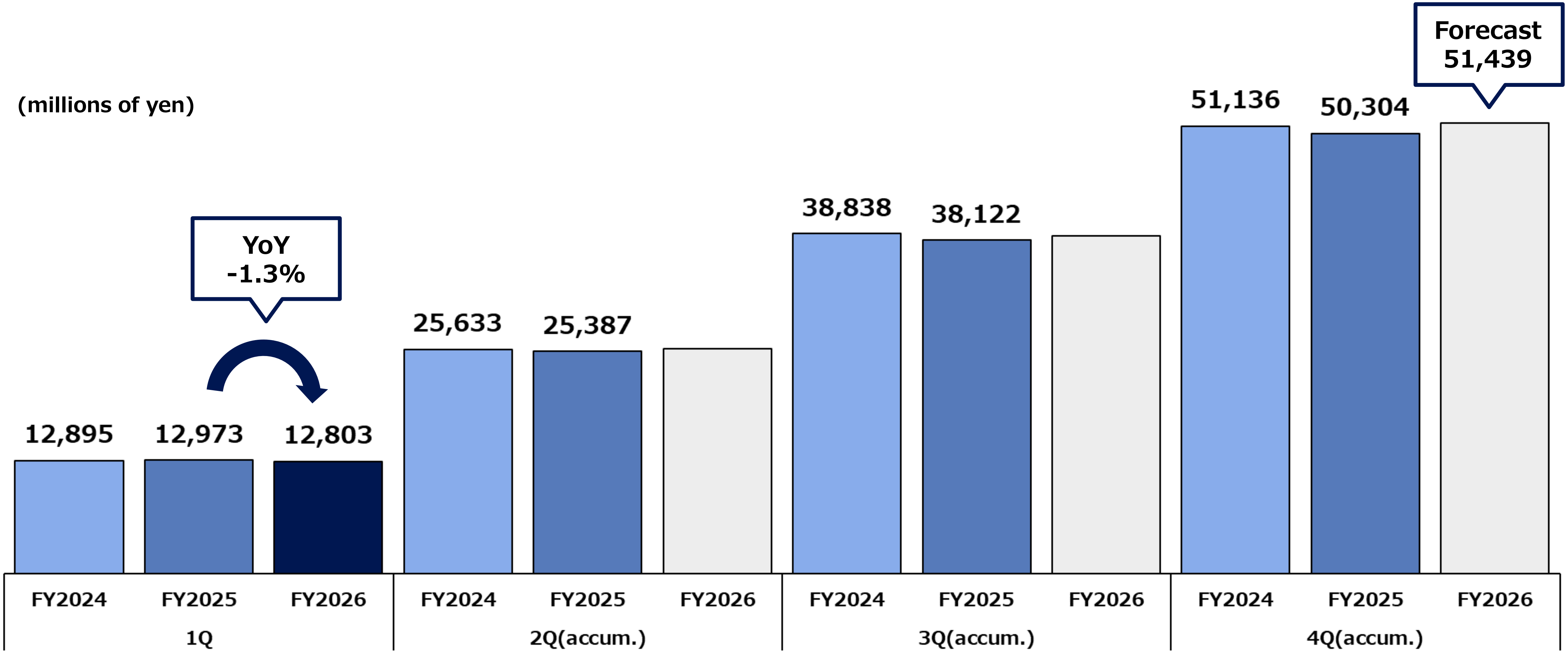
■ **Sales** (millions of yen)



■ **Operating Income / Operating Income ratio** (millions of yen)

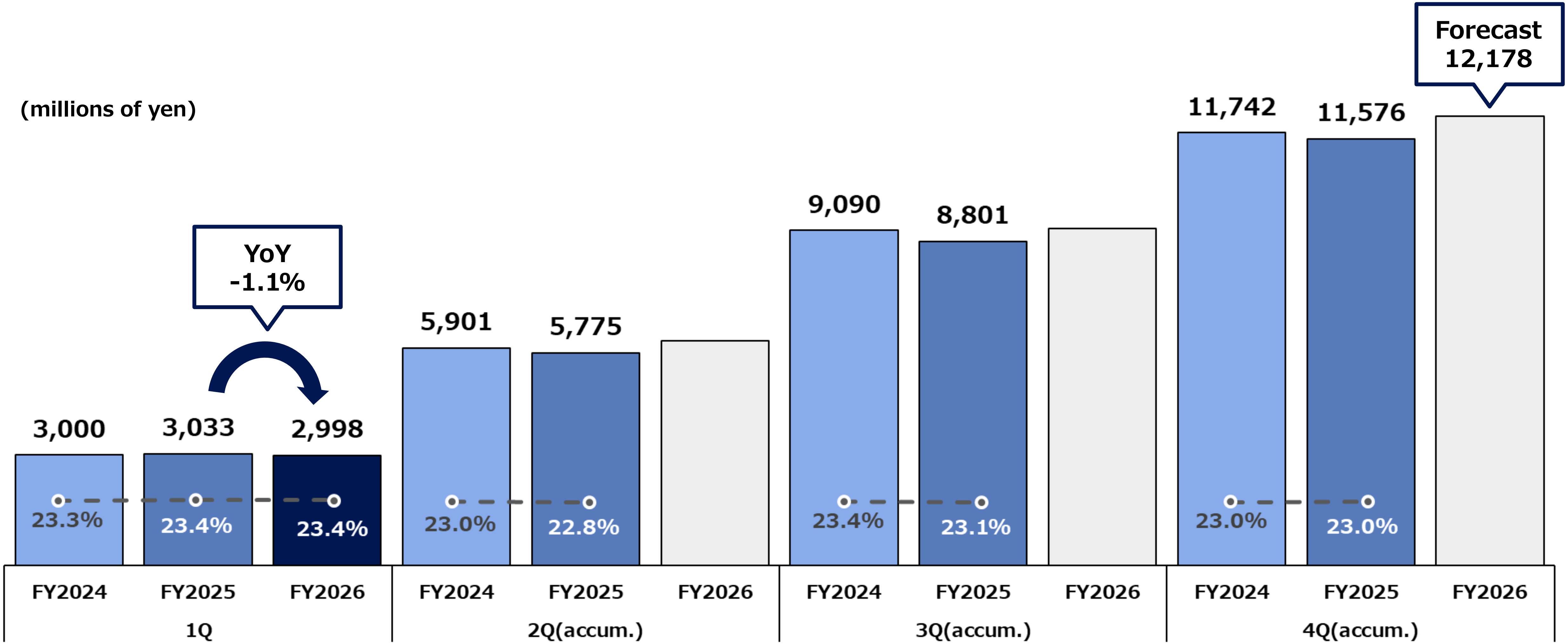


Consolidated Financial Statements (Sales)



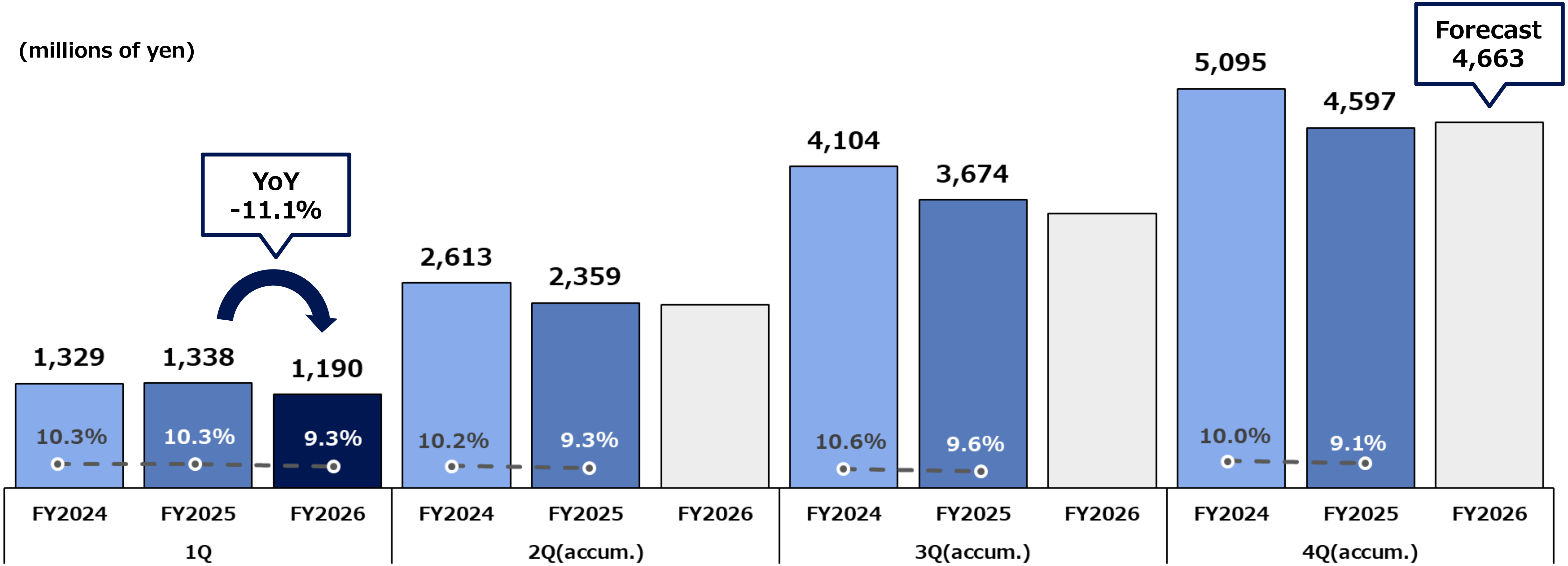
✓ **Sales decreased by 170 million yen YoY to 12,803 million yen (-1.3%).**

Consolidated Financial Statements (Gross Margin / Gross Margin Ratio)



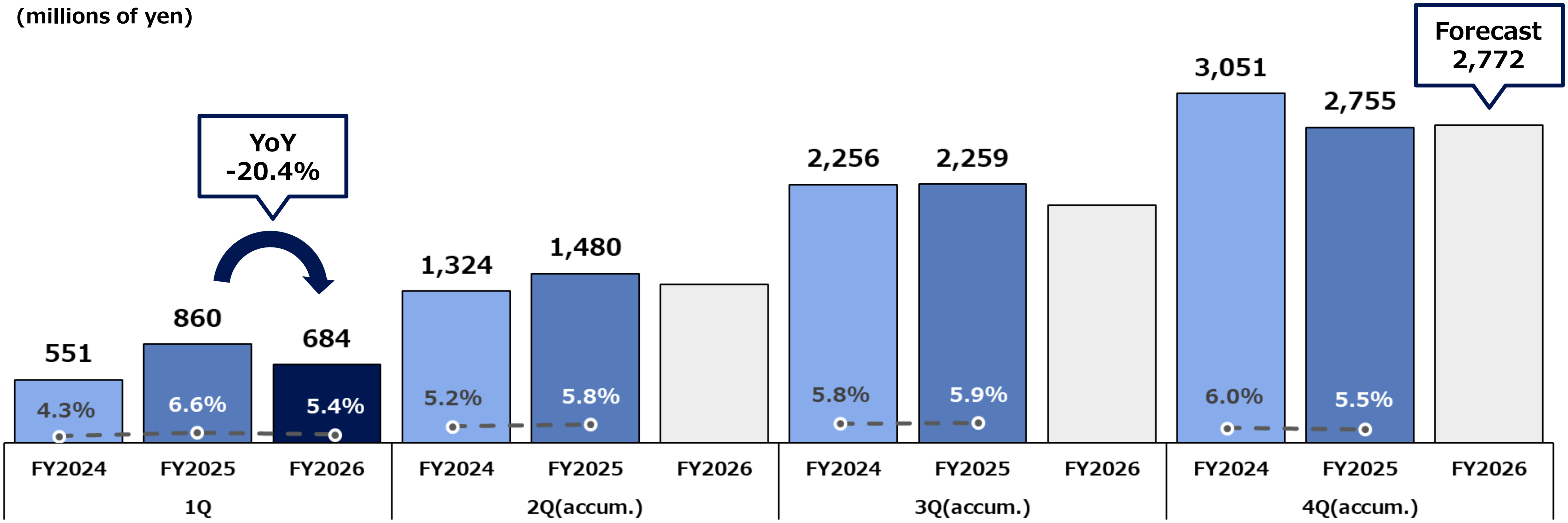
- ✓ **Gross margin decreased by 34 million yen YoY to 2,998 million yen (-1.1%).**
- ✓ **Gross margin ratio remained unchanged YoY at 23.4%.**

Consolidated Financial Statements (Ordinary Income / Ordinary Income Ratio)



- ✓ **Ordinary income decreased 147 million yen YoY to 1,190 million yen (-11.1%).**
- ✓ **Ordinary income ratio decreased by 1.0 point YoY to 9.3%.**

Consolidated Financial Statements (Net Income / Net Income Ratio)



- ✓ **Net income decreased by 175 million yen YoY to 684 million yen (-20.4%).**
- ✓ **Net income ratio decreased by 1.3 point YoY to 5.4%.**

Situation and Actions Taken

Human resources

- In April 2026, we raised temporary staffing fees and compensation for temporary staff.
- By strengthening sales and selection systems, we worked to improve our acceptance rate and reduce the turnover rate.
- In the area of permanent-type temporary staffing, we worked to strengthen our recruitment capabilities by localized recruitment of new graduates and utilizing social network for recruiting activities.
- The number of implementations for the centralized staffing operations management platform “DOCO1” increased steadily.

CRO

- We strengthened sales activities to increase orders.
- We advanced initiatives to improve the quality of contracted operations.
- We promoted the use of in-house developed tools and AI to automate and standardize processes.

FY2026 Forecast

WDB

(millions of yen)

	FY2024			FY2025			FY2026 (Forecast)		
	Amount	Sales ratio	Growth rate	Amount	Sales ratio	Growth rate	Amount	Sales ratio	Growth rate
Net Sales	51,136	100.0%	3.7%	50,304	100.0%	-1.6%	51,439	100.0%	2.3%
Gross Margin	11,742	23.0%	-1.2%	11,576	23.0%	-1.4%	12,178	23.7%	5.2%
SG(&)A	6,673	13.1%	3.9%	7,112	14.1%	6.6%	7,539	14.7%	6.0%
Operating Income	5,068	9.9%	-7.3%	4,464	8.9%	-11.9%	4,639	9.0%	3.9%
Ordinary Income	5,095	10.0%	-7.5%	4,597	9.1%	-9.8%	4,663	9.1%	1.4%
Net Income	3,051	6.0%	-14.0%	2,755	5.5%	-9.7%	2,772	5.4%	0.6%

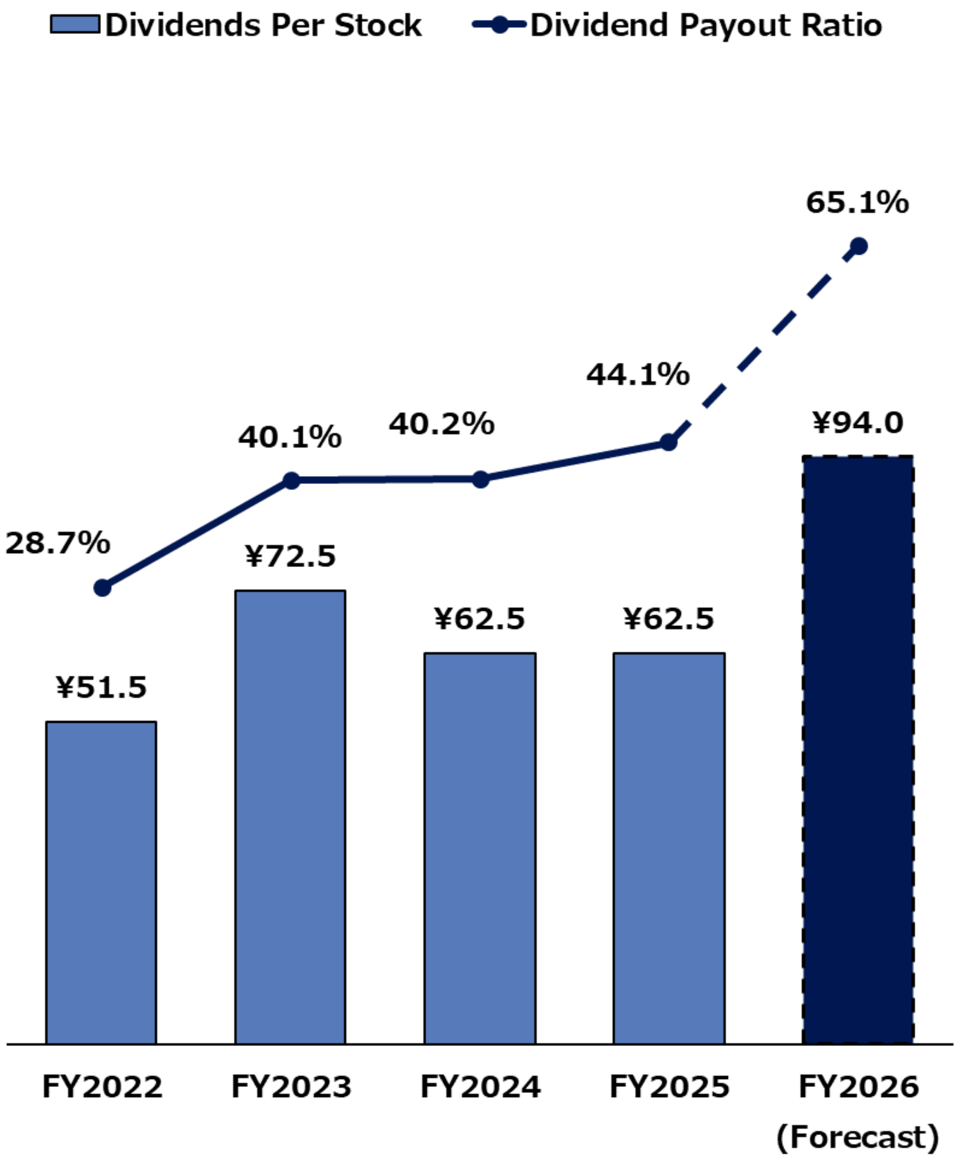
- There are no changes to the consolidated financial forecasts and dividends for FY2026 from the those announced on May 14, 2026.
- Performance for the 1Q of the consolidated fiscal year progressed as planned.

Dividend Status and Future Policy

Our goal is to increase profits by enhancing corporate value and to achieve continuous dividend increases. To this end, we are striving to grow our business and achieve continuous revenue and profit growth.

However, within the temporary staffing industry, our dividend payout ratio remains relatively low, and we are unable to fully meet the expectations of our shareholders. Therefore, we have decided to revise our dividend payout ratio criteria and strengthen shareholder returns. Backed by a strong financial foundation, we will balance business investments and dividends, aiming for a dividend payout ratio of 65%, and maintain a stable state where we can continue to pay dividends.

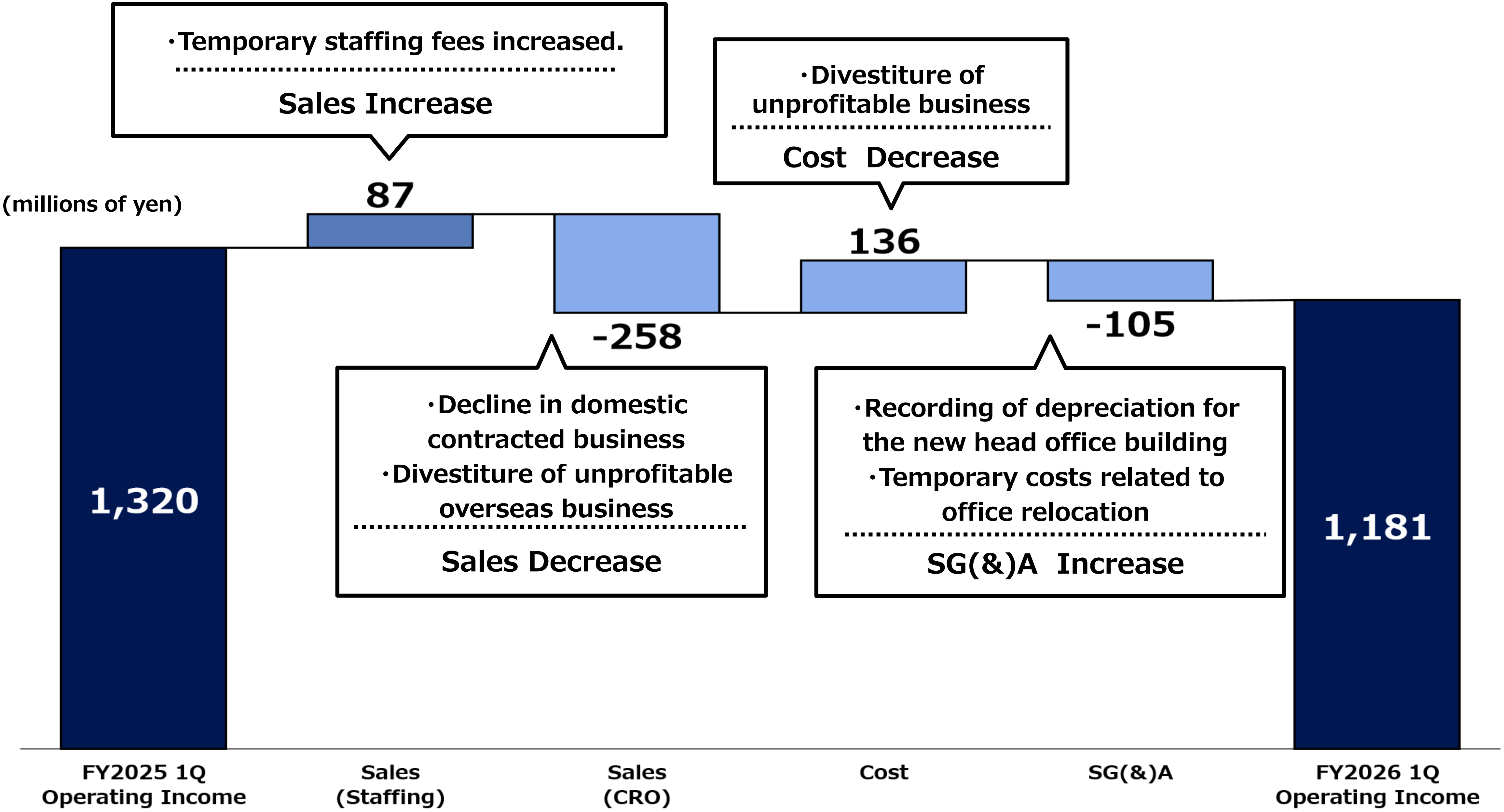
As for share repurchases, our basic policy is not to conduct them, primarily due to the liquidity ratio standards set by the Tokyo Stock Exchange.



Appendix: Business Performance (Consolidated)

1Q(accum.) (millons of yen)	FY2024		FY2025		FY2026		
	Amount	Sales ratio	Amount	Sales ratio	Amount	Sales ratio	Increase ratio
Sales	12,895	100.0%	12,973	100.0%	12,803	100.0%	-1.3%
Cost	9,894	76.7%	9,940	76.6%	9,804	76.6%	-1.4%
Gross Margin	3,000	23.3%	3,033	23.4%	2,998	23.4%	-1.1%
SG(&)A	1,680	13.0%	1,712	13.2%	1,817	14.2%	6.1%
Operating Income	1,320	10.2%	1,320	10.2%	1,181	9.2%	-10.6%
Ordinary Income	1,329	10.3%	1,338	10.3%	1,190	9.3%	-11.1%
Net Income	551	4.3%	860	6.6%	684	5.4%	-20.4%

Appendix: Analysis of Operating Income Changes (Year-on-Year Comparison)



Appendix: Business Performance (Consolidated, Quarterly)

Unit: Million yen () indicates YoY comparison.	FY2025				FY2026
	1Q	2Q	3Q	4Q	1Q
Sales	12,973 (0.6%)	12,413 (-2.5%)	12,734 (-3.6%)	12,182 (-0.9%)	12,803 (-1.3%)
Cost	9,940 (0.5%)	9,671 (-1.7%)	9,709 (-3.1%)	9,407 (-2.5%)	9,804 (-1.4%)
Gross Margin	3,033 (1.1%)	2,742 (-5.5%)	3,025 (-5.1%)	2,775 (4.6%)	2,998 (-1.1%)
SG(&)A	1,712 (1.9%)	1,729 (6.9%)	1,805 (5.6%)	1,864 (12.0%)	1,817 (6.1%)
Operating Income	1,320 (0.0%)	1,012 (-21.1%)	1,220 (-17.5%)	910 (-7.7%)	1,181 (-10.6%)
Ordinary Income	1,338 (0.7%)	1,020 (-20.5%)	1,315 (-11.8%)	922 (-6.9%)	1,190 (-11.1%)
Net Income	860 (55.9%)	620 (-19.7%)	778 (-16.4%)	495 (-37.7%)	684 (-20.4%)

	FY2025		FY2026	
	1Q(accum.)	Sales ratio	1Q(accum.)	Sales ratio
Sales	12,973 (0.6%)	100.0%	12,803 (-1.3%)	100.0%
Cost	9,940 (0.5%)	76.6%	9,804 (-1.4%)	76.6%
Gross Margin	3,033 (1.1%)	23.4%	2,998 (-1.1%)	23.4%
SG(&)A	1,712 (1.9%)	13.2%	1,817 (6.1%)	14.2%
Operating Income	1,320 (0.0%)	10.2%	1,181 (-10.6%)	9.2%
Ordinary Income	1,338 (0.7%)	10.3%	1,190 (-11.1%)	9.3%
Net Income	860 (55.9%)	6.6%	684 (-20.4%)	5.4%

Appendix: Business Performance （By Segment）

1Q(accum.) (millons of yen)		FY2024		FY2025		FY2026		
		Amount	Sales ratio	Amount	Sales ratio	Amount	Sales ratio	Increase ratio
Human resources	Sales	10,905	–	11,105	–	11,193	–	0.8%
	Segment profit	1,029	9.4%	1,184	10.7%	1,190	10.6%	0.5%
CRO	Sales	1,989	–	1,868	–	1,609	–	-13.8%
	Segment profit	417	21.0%	262	14.0%	221	13.8%	-15.6%

Appendix: Business Performance （By Segment , Quarterly)

Unit: Million yen () indicates YoY comparison.		FY2025				FY2026
		1Q	2Q	3Q	4Q	1Q
Human resources	Sales	11,105 (1.8%)	10,814 (1.2%)	11,096 (-0.7%)	10,530 (3.0%)	11,193 (0.8%)
	Segment profit	1,184 (15.1%)	954 (-3.6%)	1,222 (3.0%)	939 (12.6%)	1,190 (0.5%)
CRO	Sales	1,868 (-6.1%)	1,599 (-22.2%)	1,638 (-19.2%)	1,651 (-20.5%)	1,609 (-13.8%)
	Segment profit	262 (-37.2%)	171 (-57.0%)	298 (-28.1%)	315 (12.5%)	221 (-15.6%)

		FY2025		FY2026	
		1Q(accum.)	Sales ratio	1Q(accum.)	Sales ratio
Human resources	Sales	11,105 (1.8%)	–	11,193 (0.8%)	–
	Segment profit	1,184 (15.1%)	10.7%	1,190 (0.5%)	10.6%
CRO	Sales	1,868 (-6.1%)	–	1,609 (-13.8%)	–
	Segment profit	262 (-37.2%)	14.0%	221 (-15.6%)	13.8%

Disclaimer

The purpose of this material is to provide information about business performance.
It is not intended to solicit investment in our stock.

The predictions given in this material are judgments at the time the material was created. Forecasts are subject to change without notice.

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