eSOL Co., Ltd.
Report 2025 Third Quarter Results

November 14 , 2025

Plan summary

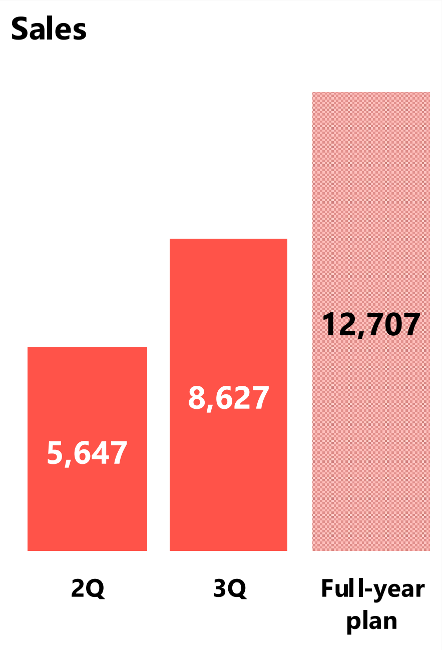
- Plans to increase revenue mainly from engineering services in the embedded software business.
- Profits will decrease due to the absence of unrealized gains and other one-time accounting items associated with the dissolution of an equity-method affiliate (AUBASS) in 2024, but substantial growth will continue in the ordinary business areas

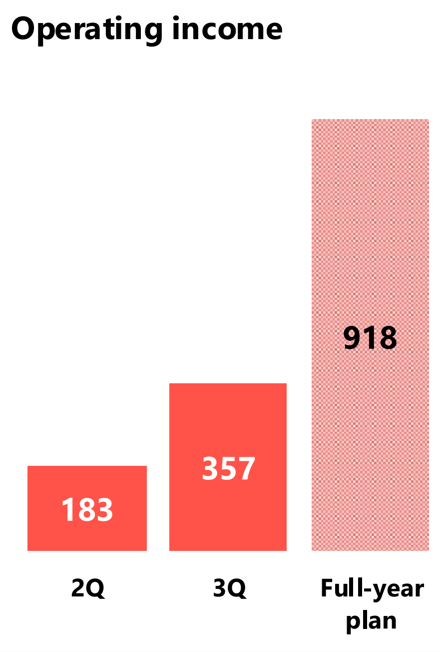
(JPY mil.)

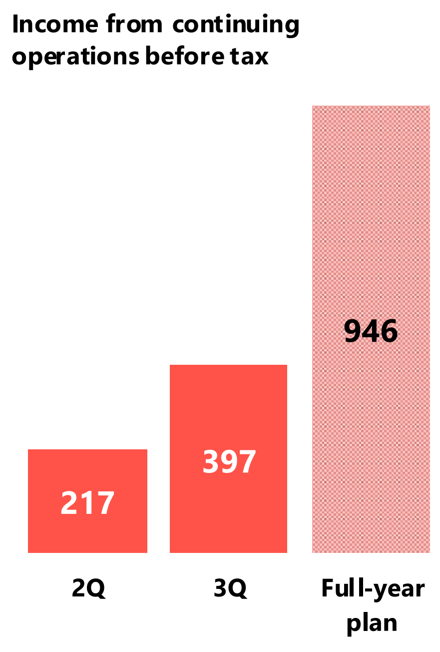
	FY2024	FY2025 (PLAN)				
			⊿	YoY	Fist half	Second half
Sales	11,908	12,707	+799	+6.7%	5,785	6,921
Operating income	1,113	918	▲194	▲17.5%	214	703
Income from continuing operations before tax	1,163	946	▲217	▲18.7%	230	716
Net income	892	681	▲210	▲23.6%	177	503

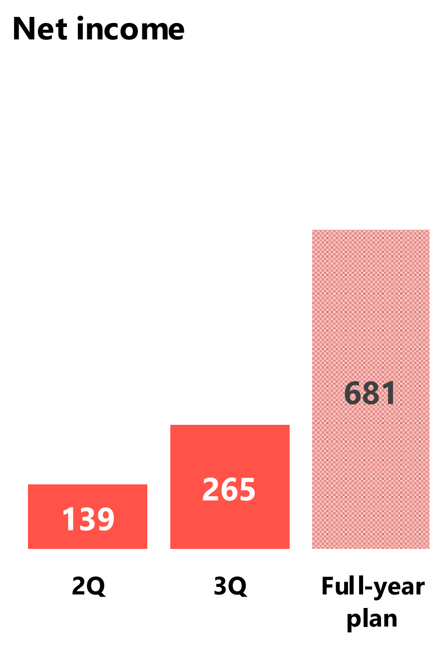
Progress of planned value

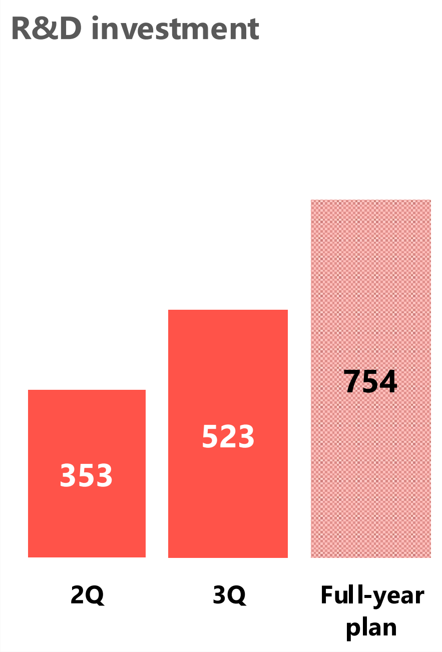
Regarding sales, progress is largely in line with the plan. Concerning profits, due to the heavy concentration of R&D expenses in the first half of the fiscal year as per the plan, and the occurrence of some low-margin projects within the non-automotive area of the embedded software business, the progress rate as of the third quarter is lower than the full-year plan.











Year-over-year

Engineering services grew significantly, nearly offsetting the temporary profit factors from the previous period (license revenue and unrealized gains). Excluding these factors, revenue increased substantially.

(JPY mil.)

	Q3 FY 2024	Q3 FY 2025	⊿	YoY
Sales	8,802	8,627	▲175	▲2.0%
Cost of goods sold	5,457	6,141	+684	+12.5%
Revision up	405	201	▲204	▲50.4%
Gross profit	3,344	2,485	▲859	▲25.7%
SG&A	2,496	2,128	▲368	▲14.8%
R&D expenses	725	322	▲403	▲55.6%
Operating income	848	357	▲491	▲57.9%
Income from continuing operations before tax	892	397	▲495	▲55.5%
Net income	674	265	▲409	▲60.7%

Sales (JPY mil.)

by segment	Q3 FY 2024	Q3 FY 2025	⊿	YoY
Embedded Software Business	8,230	8,240	+10	+0.1%
Embedded Software Products	1,898	1,074	▲824	▲43.4%
Engineering Services	6,331	7,166	+834	+13.2%
Sensing Solution Business	409	386	▲23	▲5.7%
Adjustments for consolidation	162	-	▲162	-

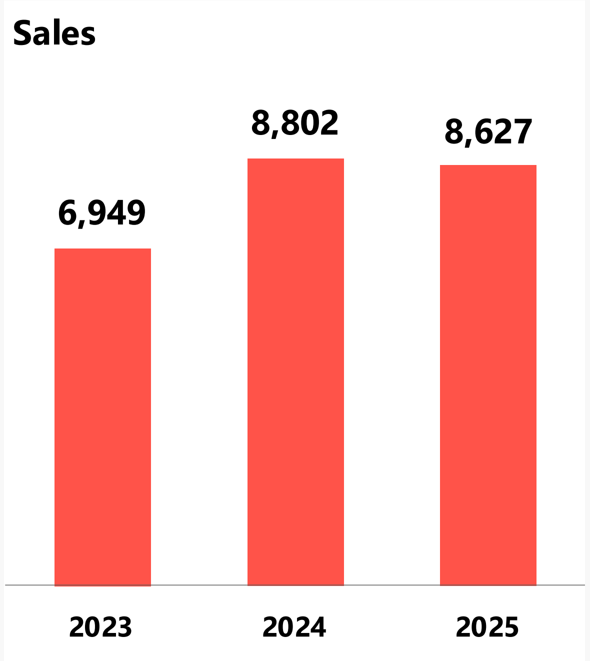
Operating income (JPY mil.)

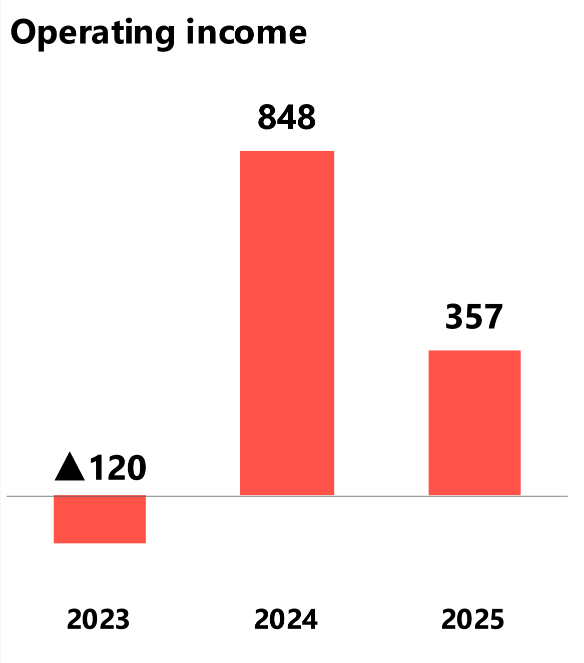
by segment	Q3 FY 2024	Q3 FY 2025	⊿	YoY
Embedded Software Business	674	374	▲300	▲44.5%
Sensing Solution Business	5	▲17	▲22	-
Adjustments for consolidation	168	-	▲168	-

Comparison over the last three years

Stable profitability for two consecutive fiscal years

（JPY mil.）





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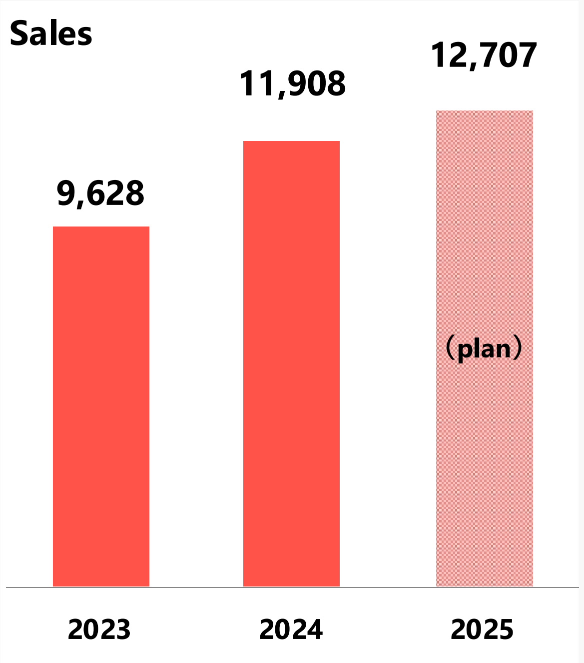
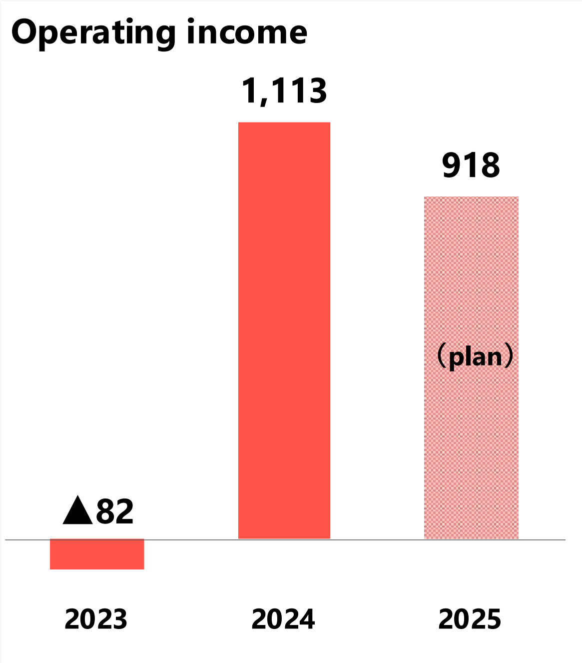




Full year

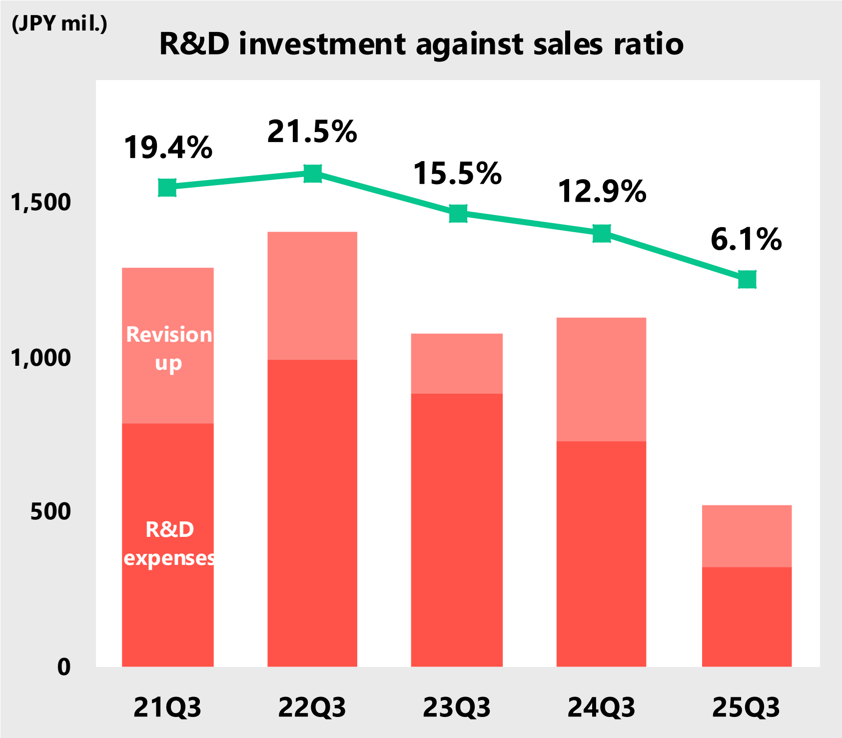
R&D investment

R&D expenses was reduced this fiscal year due to increase in funding-like engineering services from strategic customers resulting in the net advancement in the product features.

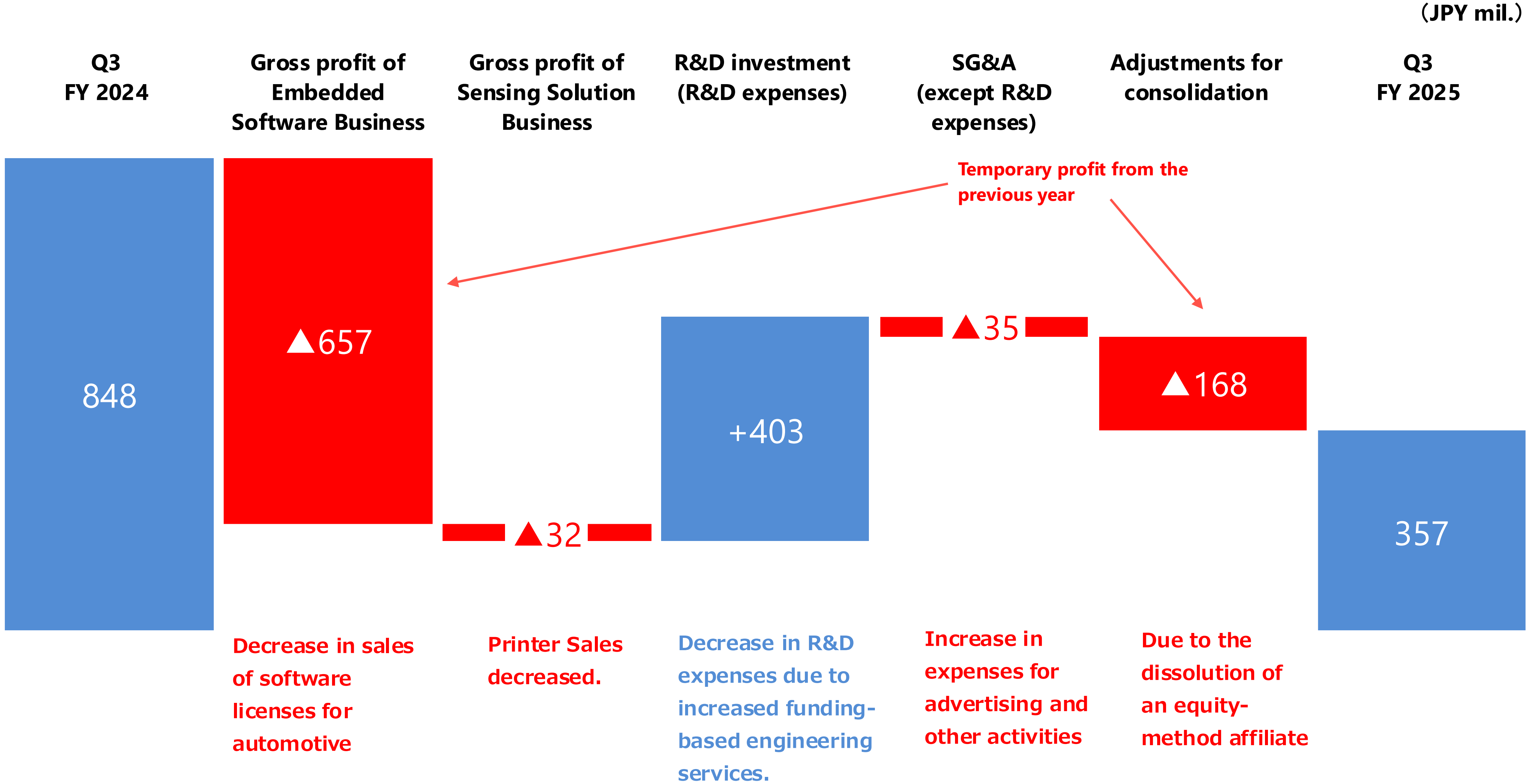
(JPY mil.)

	Q3 FY 2024	Q3 FY 2025	⊿	YoY
Sales	8,802	8,627	▲175	▲2.0%
R&D investment	1,131	523	▲607	▲53.7%
R&D expenses	725	322	▲403	▲55.6%
Revision up	405	201	▲204	▲50.4%
Investment against sales ratio	12.9%	6.1%	-	-

R&D expenses	- Investment in new products - Allocated to Cost of Selling
Revision up	- Investment to update existing products - Allocated to Cost of goods sold

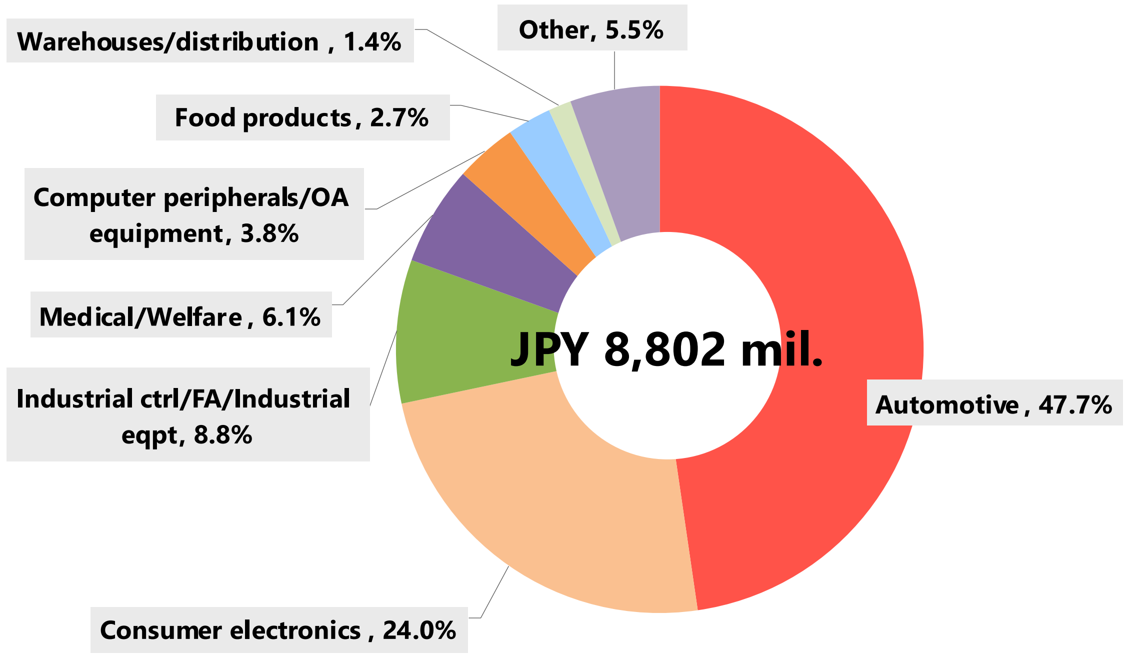


Walk of operating income



Sales by segments of customers

Stable, with about 50% of sales in the automotive sector and the remaining 50% in a wide range of sectors



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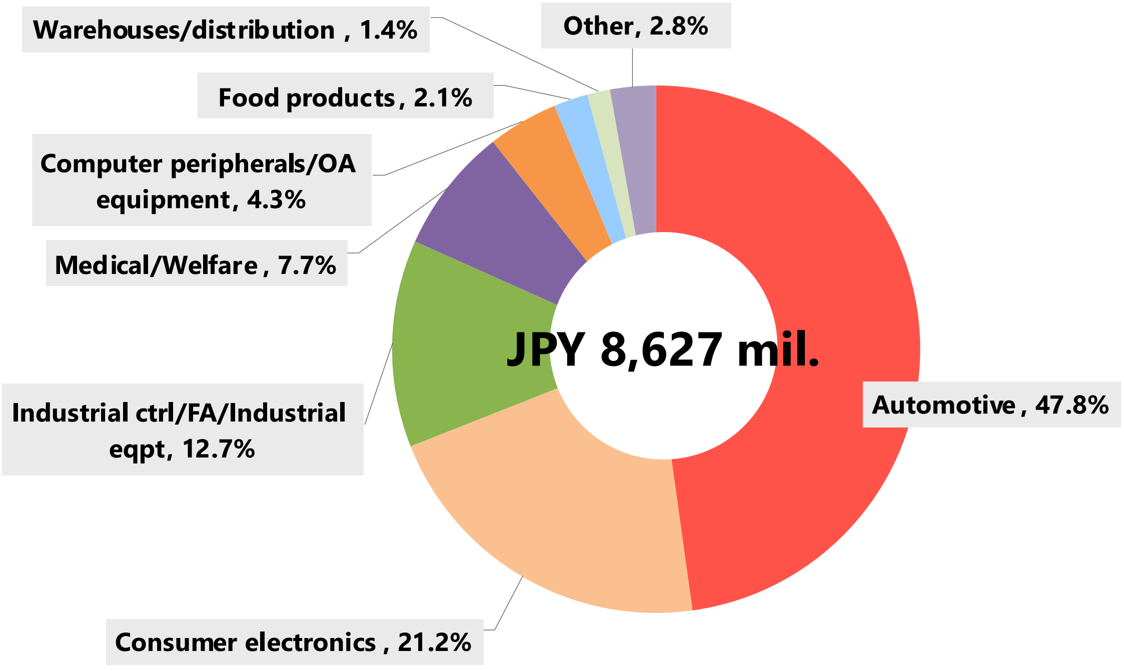

25Q3

Shareholder Return

The dividend policy will continue under the existing policy for the time being, but a review is under consideration in line with the Strategic Business plan announced on April 30, 2025.

- The dividend policy for the current fiscal year is based on stabilization of the financial base, stable dividends, and investment in measures to increase corporate value through retained earnings.
- Dividends are planned to be the same amount as the previous fiscal year.
- Considering review of dividend policy in line with growth strategy for the future

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Dividend per share	**5.50yen**	**5.50yen**	**5.50yen**	**5.50yen**	**5.50yen**
(interim dividend included)	**(1.50yen)**	**(1.50yen)**	**(1.50yen)**	**(1.50yen)**	**(1.50yen)**
Dividend payout ratio	**55.8%**	**-**	**82.1%**	**12.0%**	**15.3%**
					PLAN

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