

July 14, 2025

Company name: E・J Holdings Inc.  
Representative: Yuji Kotani, President  
Stock Code: 2153; Prime Market Tokyo Stock  
Exchange  
Inquiries: Yuji Nagata, Director  
(TEL: +81-86-252-7520)

**[Summary]Notice of formulation of the sixth medium-term management plan "E・J-Plan2027"**

**1. Background of the formulation**

With future changes in social circumstances, the nature and quality of social capital will also change, and the roles, areas, and fields of the civil engineering consultants involved in its development are expected to change and expand accordingly, "ESG management perspective" also becomes increasingly important as the sustainability of the global environment and society has become a matter of concern.

Under these circumstances, E・J Group has anticipated future changes in the management and business environment and has formulated its long-term vision, "E・J-Vision2030" (Year ending May 31, 2022 to May 31, 2031) in July 2021, with the theme "Continues to innovate and evolve, contributing to the realization of a sustainable society where people can have dreams and peace of mind" to ensure that we can continue to play an active role as "a leading solution consultant group for infrastructure in Japan" 10 years from the vision's creation, in fiscal year 2030. We also formulated the fifth medium-term management plan "E・J-Plan2024" (Year ending May 31, 2022 to May 31, 2025), as the first step toward achieving the long-term vision, summarizing the initiatives for the four years starting from fiscal year 2021. Subsequently, as it became apparent that the targets of the fifth medium-term management plan were anticipated to achieve in the first year, we revised our target values upward in July 2022 as shown below and to date. We recognize that our business foundation and earning capacity have been expanded and strengthened to some extent through the implementation of the long-term vision and the fifth medium-term management plan.

On the other hand, with regard to reinforcing the management foundation for the evolution of the value chain and greater corporate value, we recognize that ongoing efforts are still required. At the same time, the global economy is becoming increasingly uncertain and unclear, with widening disparities, increasing geopolitical risks, the need to respond to intensifying global warming, financial instability, the rapid evolution and spread of AI technology, and in Japan the worsening aging and declining population, as well as the expanding impact of environmental issues.

In light of these circumstances, our Group has formulated our sixth medium-term management plan, "E.J.-Plan 2027" (Year ending May,31 2026 to May,31 2028), a new medium-term management plan aimed at long-term growth.

Target values for the fifth medium-term management plan (Year ending May 31, 2025)

(Unit: Millions of yen)

	Initial Plan	Revised Plan	Results
Net sales	38,000	38,500	42,705
Operating profit	4,600	4,850	4,481
Profit attributable to owners of parent	3,100	3,350	3,203
Return on equity (ROE)	10% or above	10% or above	9.6%

NOTE: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

This document does not constitute an investment solicitation for any securities for sale. This document does not constitute an offer of investment in nor solicitation for purchase securities within the United States or elsewhere. The securities referred to in this document have not been, and will not, be registered under the U.S. Securities Act of 1933 or any relevant securities law of any state. The securities may not be offered or sold in the United States absent registration or an exemption from registration requirements under the U.S. Securities Act of 1933. No offer of securities for sale in the United States will be made in connection with the above-mentioned transactions.

(Reference) Target values in long-term vision (Year ending May 31, 2031 / Unit: Millions of yen)

Net sales	50,000
Operating profit	6,000
Profit attributable to owners of parent	4,000
Return on equity (ROE)	10% or above

Note: We will consider revising our long-term vision "E.J. Vision 2030" in the future.

## 2. Overview of the sixth medium-term management plan "E・J-Plan2027"

The sixth medium-term management plan is positioned as the "Expansion and Evolution" period in the long-term vision "E・J-Vision2030". Taking into account the achievements and issues of the fifth medium-term management plan and the external environment, we have set the following four basic policies to work towards expanding the scale of our business and enhancing corporate value.

- 1) Expansion of core businesses and development of new areas
  - i) Expansion of the six priority fields in core businesses
  - ii) Entry into new businesses
  - iii) Development of new markets
- 2) Initiatives for the expansion of overseas businesses
  - i) Expansion of areas of strengths leveraging regions × fields
  - ii) Promotion of localization of bases in regions of strengths
  - iii) Strengthening partnerships with group companies
- 3) Strengthening the value chain
  - i) Product innovation
  - ii) Process innovation
  - iii) Co-creation innovation
- 4) Promotion of sustainability management
  - i) E: Initiatives to mitigate environmental burden
  - ii) S: Initiatives for social responsibility and human capital development
  - iii) G: Initiatives for governance
  - iv) Management conscious of capital cost and share price

### 【Target values for year ending May,31 2028】

Financial targets (Final year of the sixth medium-term management plan)

(Unit: Millions of yen)

Net sales	50,000
Operating profit	5,900
Profit attributable to owners of parent	3,900
Return on equity (ROE)	10% or above

Note: Impact on performance from new M&A is not included.

Non-financial targets (Final year of the sixth medium-term management plan)

Environmental Burden Mitigation	Reduction of greenhouse gas emissions (Total of Scope 1 to 2)	42% reduction compared to fiscal year 2021
Human Capital	Number of full-time engineers	1,600
	Number of licensed professional engineers	850
	Ratio of female managers	8% (fiscal year 2030 Target: 10%)
	Ratio of male employees taking childcare leave	100%
	Engagement score improvement	3% increase compared to fiscal year 2025

NOTE: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

This document does not constitute an investment solicitation for any securities for sale. This document does not constitute an offer of investment in nor solicitation for purchase securities within the United States or elsewhere. The securities referred to in this document have not been, and will not, be registered under the U.S. Securities Act of 1933 or any relevant securities law of any state. The securities may not be offered or sold in the United States absent registration or an exemption from registration requirements under the U.S. Securities Act of 1933. No offer of securities for sale in the United States will be made in connection with the above-mentioned transactions.

### **3. Investment Policy and Dividend Policy**

#### **1) Investment Policy**

We will promote R&D and capital investment based on innovation, and promote M&A.

#### **2) Dividend Policy**

We recognize that the continuation of long-term, stable profit returns to shareholders leads to an increased shareholder value. For this reason, our basic policy is to increase corporate value through profit reinvestment from a medium- to long-term perspective and respond to shareholders through dividends. Dividends will be determined by comprehensively taking into account the business environment, profit levels, dividend payout ratio, etc., with a target of progressive dividends based on a stable and continuing upward trend and a dividend on equity (DOE) of 3.0% or more.

The target figures set as the final year of the sixth medium-term management plan are close to the target values (described on the previous page) in the long-term vision, "E.J. Vision 2030." In addition, by closely examining the external environment, such as rapid changes in social conditions ( i)changes due to technological advances, ii)changes in social structure, iii)changes in lifestyles, etc.), and improving the internal environment, we plan to consider revising our long-term vision, including revising the time frame for achieving these targets, and to announce it as appropriate.

End

NOTE: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

This document does not constitute an investment solicitation for any securities for sale. This document does not constitute an offer of investment in nor solicitation for purchase securities within the United States or elsewhere. The securities referred to in this document have not been, and will not, be registered under the U.S. Securities Act of 1933 or any relevant securities law of any state. The securities may not be offered or sold in the United States absent registration or an exemption from registration requirements under the U.S. Securities Act of 1933. No offer of securities for sale in the United States will be made in connection with the above-mentioned transactions.