Presentation Materials for the Six Months Ended September 30, 2026

November 11, 2026

YAMADA Consulting Group Co., Ltd.

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CONTENTS

01

1H FY03/27 Results and FY03/27 Full-Year Forecast

1. 1H FY03/27 Consolidated Results ... 3
2. Shareholder Returns ... 7
3. Consulting Business ... 8
4. Investment Business ... 11
5. Headcount ... 16

02

Long-Term Management Vision (10-Year Strategy)

1. Overview of the Long-Term Management Vision (10-Year Strategy) ... 18
2. Progress of the Long-Term Management Vision (10-Year Strategy) ... 24
3. Supplementary Information on the Long-Term Management Vision (10-Year Strategy) ... 26

03

Reference Materials

1. Company Overview ... 34
2. Business Overview ... 38
3. Human Resources Data Book ... 45
4. Status of Public Relations Activities ... 49

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1H FY03/27 Results and FY03/27 Full-Year Forecast

1. 1H FY03/27 Consolidated Results
2. Shareholder Returns
3. Consulting Business
4. Investment Business
5. Headcount

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1. 1H FY03/27 Consolidated Results: Consolidated Highlights

- We reported net sales of ¥13,634 million (+1.9% year on year), gross profit of ¥10,467 million (+6.6%), operating profit of ¥2,046 million (-2.0%), and profit attributable to owners of parent of ¥1,208 million (-14.6%)
- Results are progressing steadily against the full-year plan, and there is no change to the full-year forecast

Note: Figures in parentheses exclude the portion of the profit or loss of YAMADA Income Fund, L.P. attributable to investors outside the Group

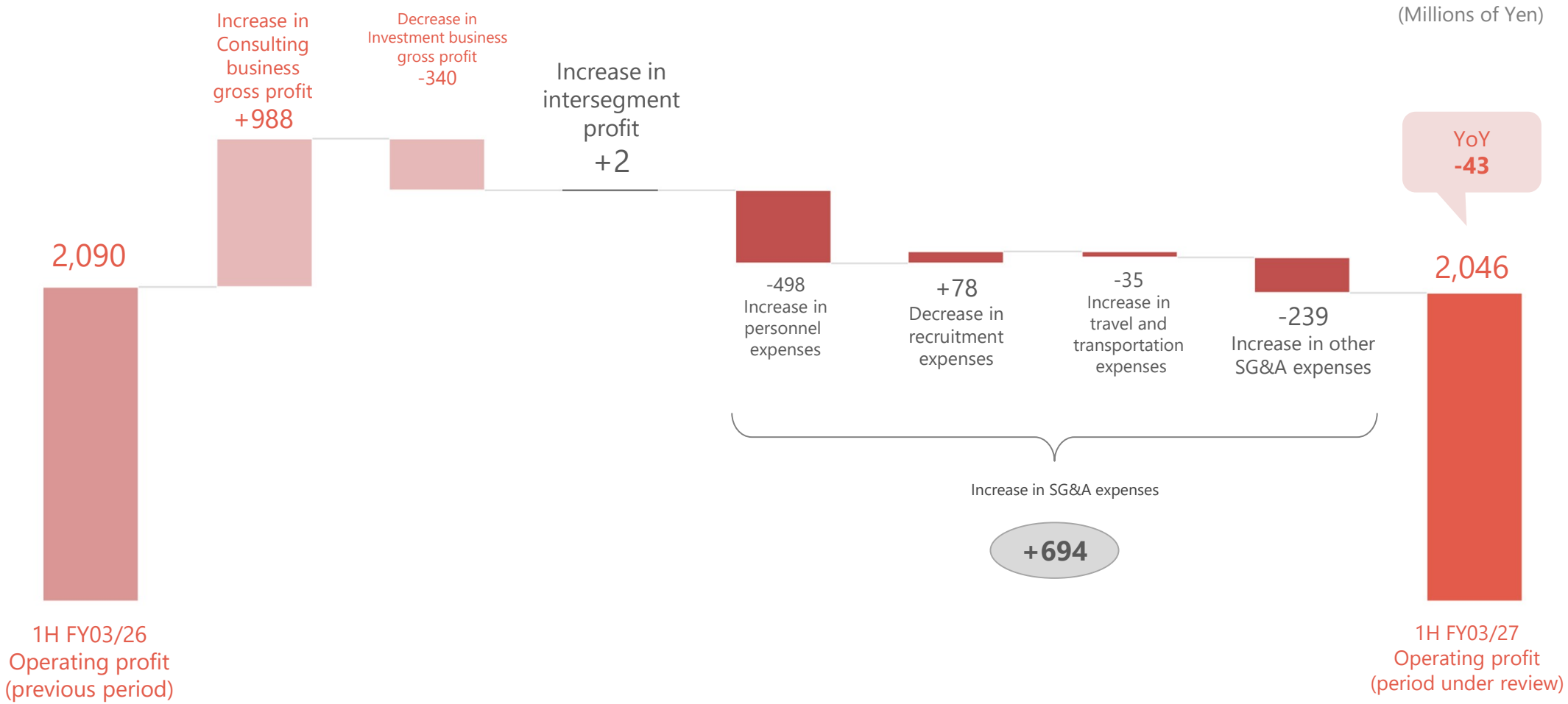
(Millions of Yen)

	1H FY03/26 Consolidated results	1H FY03/27 Consolidated results	Change (%)	Announced May 8, 2026 FY03/27 consolidated forecast	Progress rate
Net sales	13,367	13,634 (13,506)	+1.9% (+1.0%)	26,900 (26,470)	50.6% (51.0%)
Gross profit	9,816	10,467 (10,340)	+6.6% (+5.3%)	22,100 (21,670)	47.3% (47.7%)
Operating profit	2,090	2,046 (1,946)	-2.0% (-6.8%)	4,500 (4,090)	45.4% (47.5%)
Ordinary profit	2,037	1,991 (1,891)	-2.2% (-7.1%)	4,350 (3,940)	45.7% (48.0%)
Profit attributable to owners of parent	1,415	1,208	-14.6%	2,900	41.6%

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1. 1H FY03/27 Consolidated Results: Factors Affecting Operating Profit

- Gross profit of the Consulting business increased ¥988 million year on year, while that of the Investment business decreased ¥340 million. The Investment business saw a concentration of exits in 1H FY03/26
- To secure the talent needed to support sustainable growth, we implemented salary increases of approximately 6%, and personnel expenses rose ¥498 million year on year. On the other hand, selective hiring premised on the use of AI reduced recruitment expenses by ¥78 million



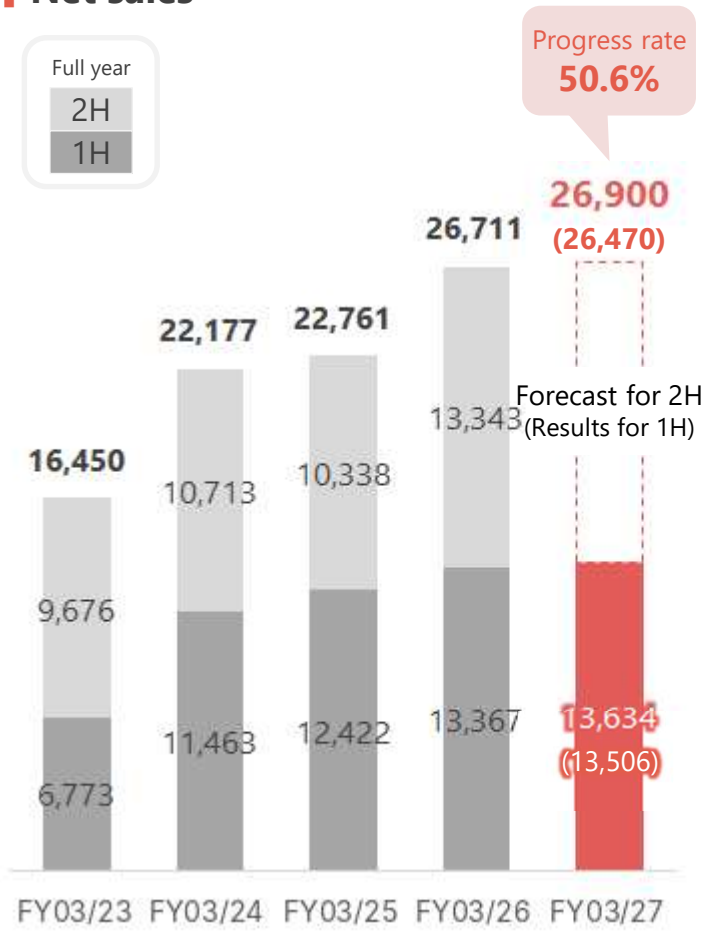
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1. 1H FY03/27 Consolidated Results: Consolidated Performance

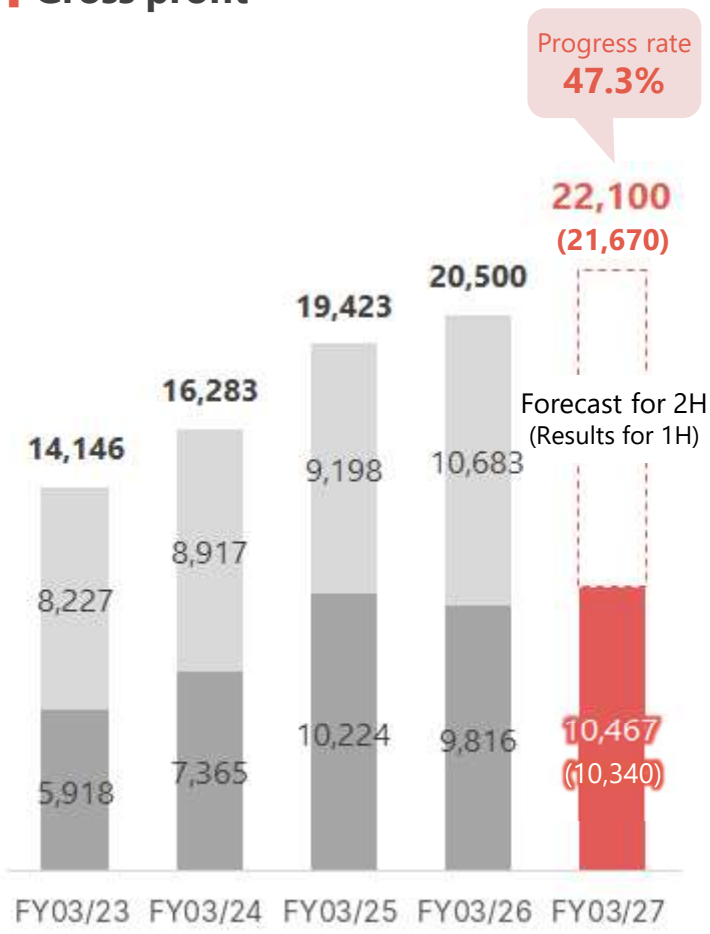
- Net sales and gross profit increased year on year, reaching record highs
- Results are progressing steadily against the full-year plan, and there is no change to the full-year forecast

Note: Figures in parentheses exclude the portion of the profit or loss of YAMADA Income Fund, L.P. attributable to investors outside the Group

Net sales

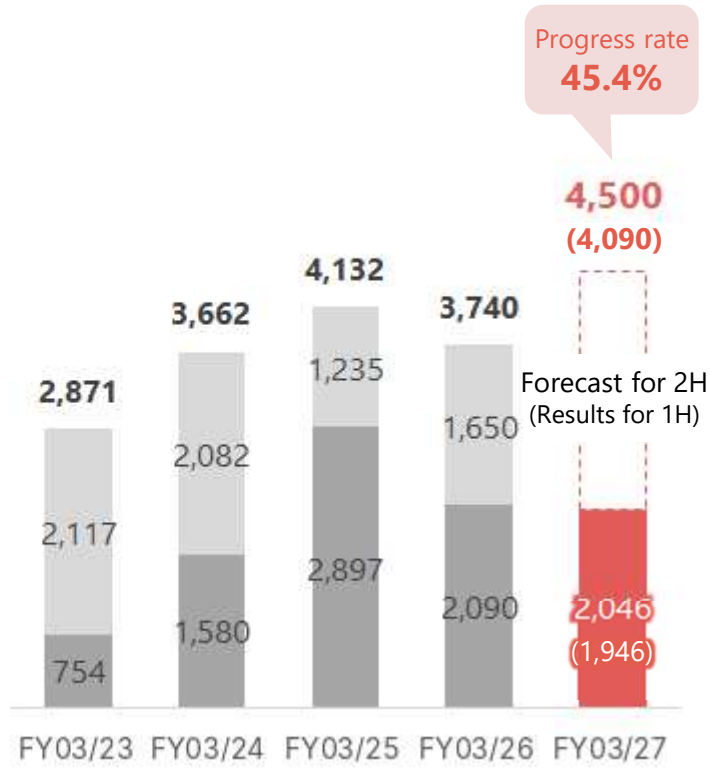


Gross profit



Operating profit

(Millions of Yen)



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1. 1H FY03/27 Consolidated Results: Consolidated Balance Sheet and Consolidated Cash Flows

Consolidated Balance Sheet

		FY03/26 Full year	1H FY03/27	Change
Assets	Current assets	29,039	31,342	+2,302
	Non-current assets	4,190	4,533	+343
	Property, plant and equipment	747	693	-53
	Intangible assets	642	569	-72
	Investments and other assets	2,800	3,270	+469
Total assets		**33,230**	**35,876**	**+2,646**
Liabilities	Current liabilities	8,419	7,849	-569
	Non-current liabilities	890	864	-25
	Total liabilities	9,309	8,714	-595
Net assets	Share capital	1,599	1,599	-
	Capital surplus and retained earnings	18,113	18,597	+484
	Treasury shares	(404)	(390)	+14
	Total shareholders' equity	19,308	19,807	+499
	Accumulated other comprehensive income	562	525	-37
	Share acquisition rights	7	7	-
	Non-controlling interests	4,042	6,821	+2,779
	Total net assets	23,920	27,161	+3,241
Total liabilities and net assets		**33,230**	**35,876**	**+2,646**

Consolidated Cash Flows

(Millions of Yen)

	1H FY03/26	1H FY03/27
Cash and cash equivalents at beginning of period	8,870	10,249
Cash flows from operating activities	**473**	**(3,335)**
Profit before income taxes	2,037	1,991
Decrease (increase) in operational investment securities	(487)	(5,029)
Decrease (increase) in inventories	(137)	429
Income taxes paid	(710)	(497)
Increase/decrease in other cash flows from operating activities	(228)	(230)
Cash flows from investing activities	**(737)**	**(676)**
Purchase of property, plant and equipment	(50)	(33)
Purchase of intangible assets	(5)	(4)
Purchase of investment securities	(210)	(114)
Payments of leasehold and guarantee deposits	(473)	(25)
Increase/decrease in other cash flows from investing activities	2	(498)
Cash flows from financing activities *	**1,649**	**2,329**
Increase (decrease) in short-term borrowings	2,392	402
Dividends paid	(744)	(748)
Increase/decrease in other cash flows from financing activities	2	2,676
Net increase/decrease in cash and cash equivalents	**1,386**	**(1,682)**
Cash and cash equivalents at end of period	10,256	8,566

Note: Cash flows from financing activities reflect the impact of exchange rate changes on cash and cash equivalents

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2. Shareholder Returns

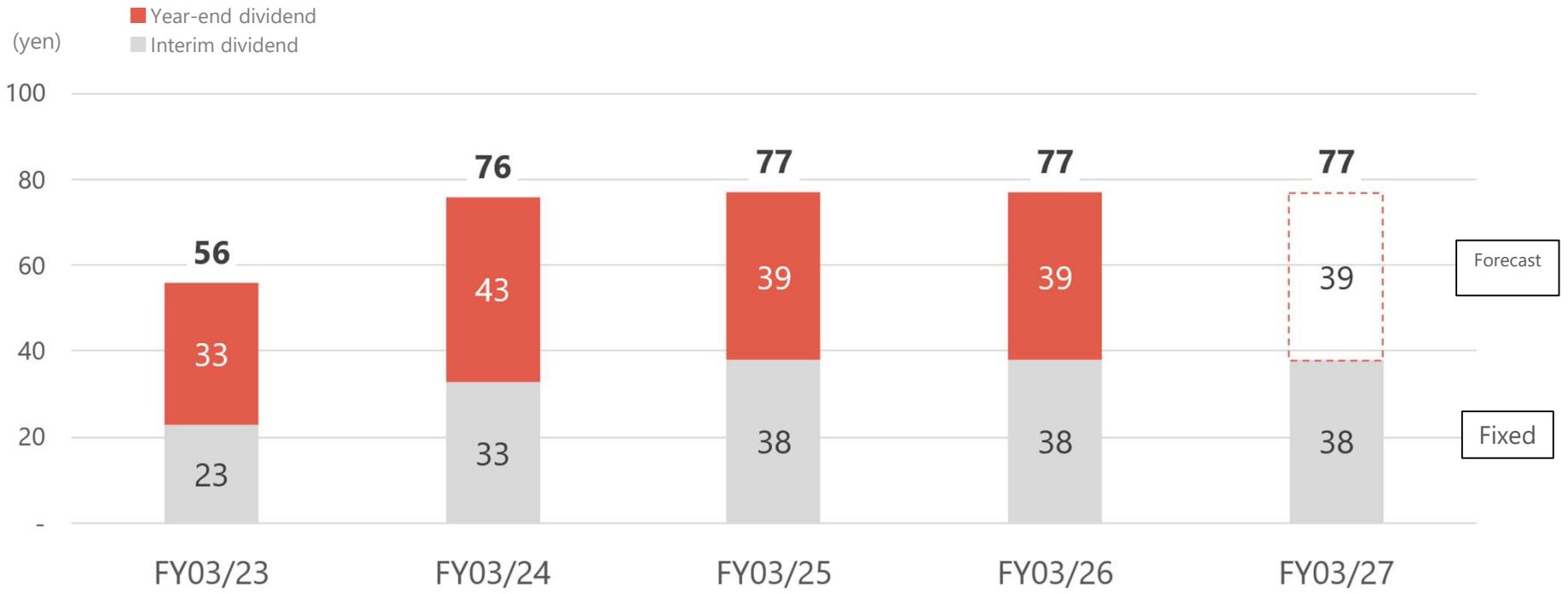
Basic dividend policy (change in dividend policy announced on May 8, 2025)

We recognize shareholder returns as one of our top management priorities and strive to maintain "**high and stable dividends**"

Starting with the year-end dividend for FY03/25, we introduced a "**progressive dividend policy**" under which we either increase or maintain annual dividends

High **Target a consolidated dividend payout ratio of 50%**

Stable **Continue implementing a progressive dividend policy**



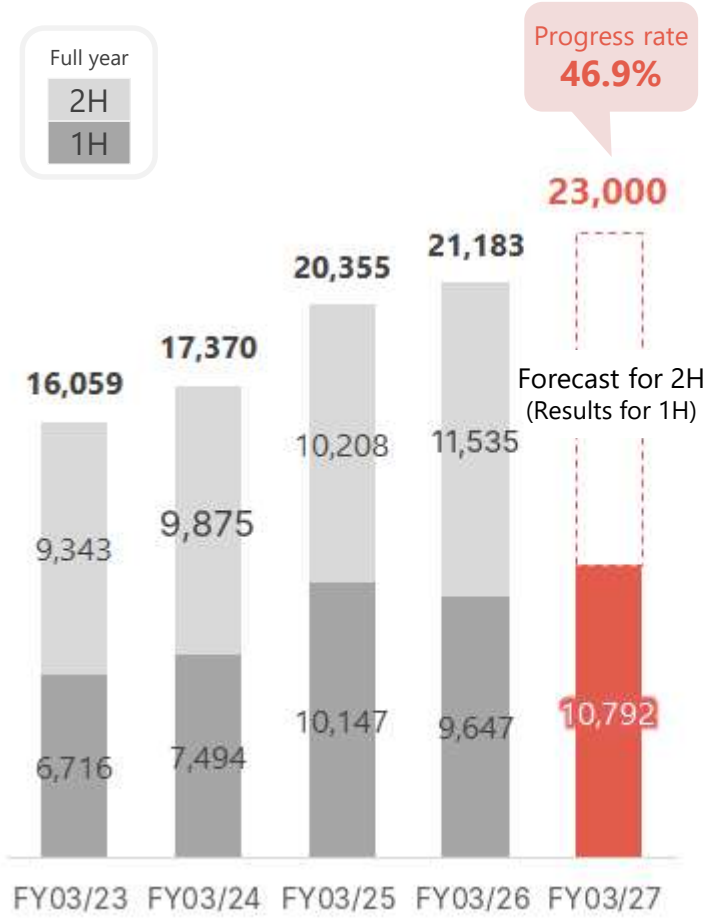
	FY03/23	FY03/24	FY03/25	FY03/26	FY03/27	
Dividend payout ratio	50.4%	50.6%	50.9%	50.8%	51.0%	Forecast
DOE	7.1%	8.7%	8.1%	7.4%	6.9%	Forecast

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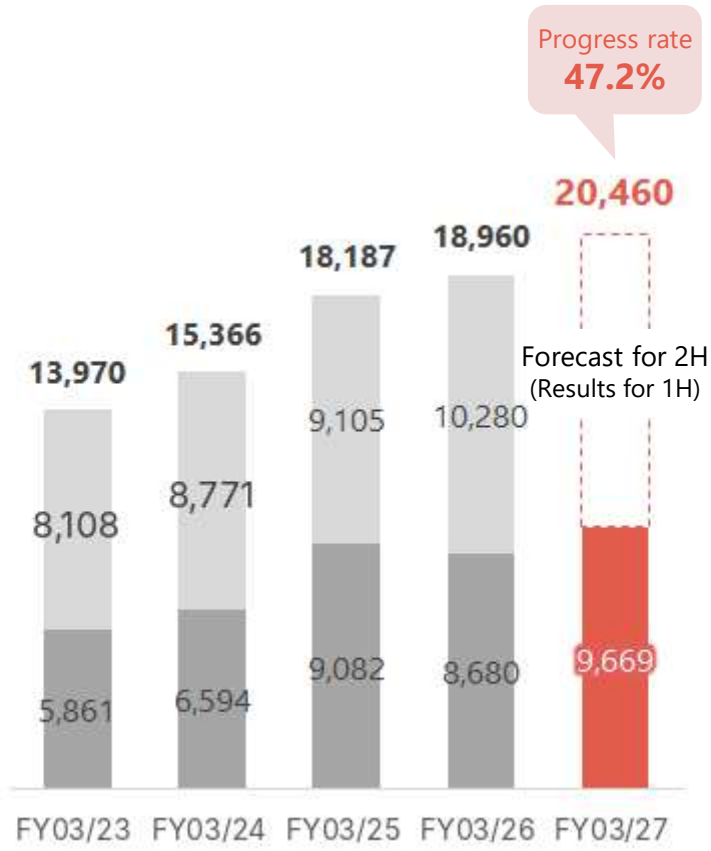
3. Consulting Business: 1H FY03/27 Results and FY03/27 Full-Year Forecast

- Sales, gross profit, and operating profit all increased year on year, with sales and gross profit reaching record highs
- Results are progressing steadily against the full-year plan, and there is no change to the full-year forecast

Sales

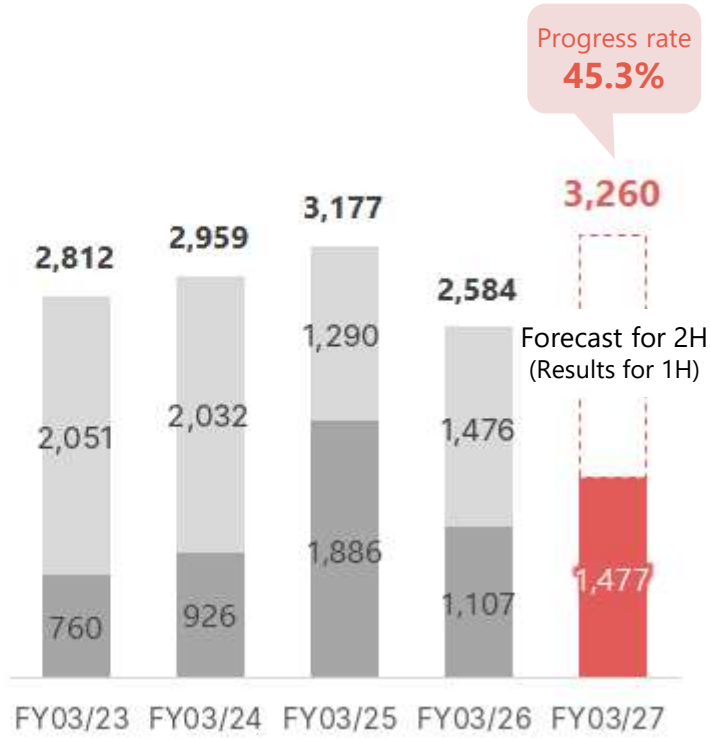


Gross profit



Operating profit

(Millions of Yen)



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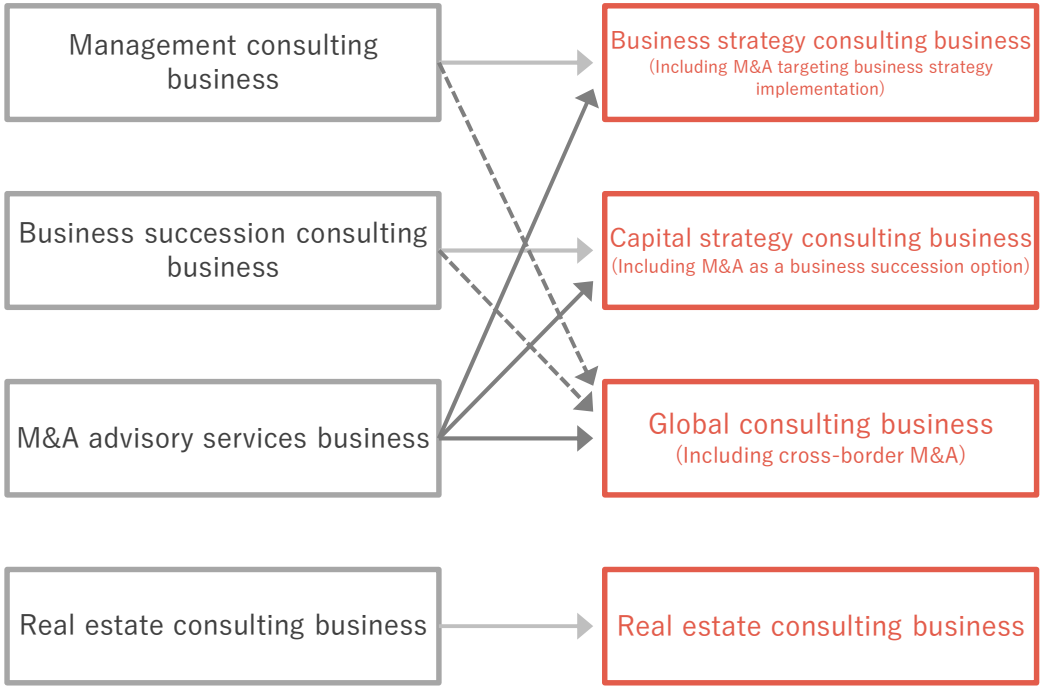
3. Consulting Business: Gross Profit by Business Category

- Business-area classifications in the Consulting business have been changed from FY03/27
- Profit in the Real estate consulting business declined significantly year on year, reflecting the closing of a large deal in 1H FY03/26

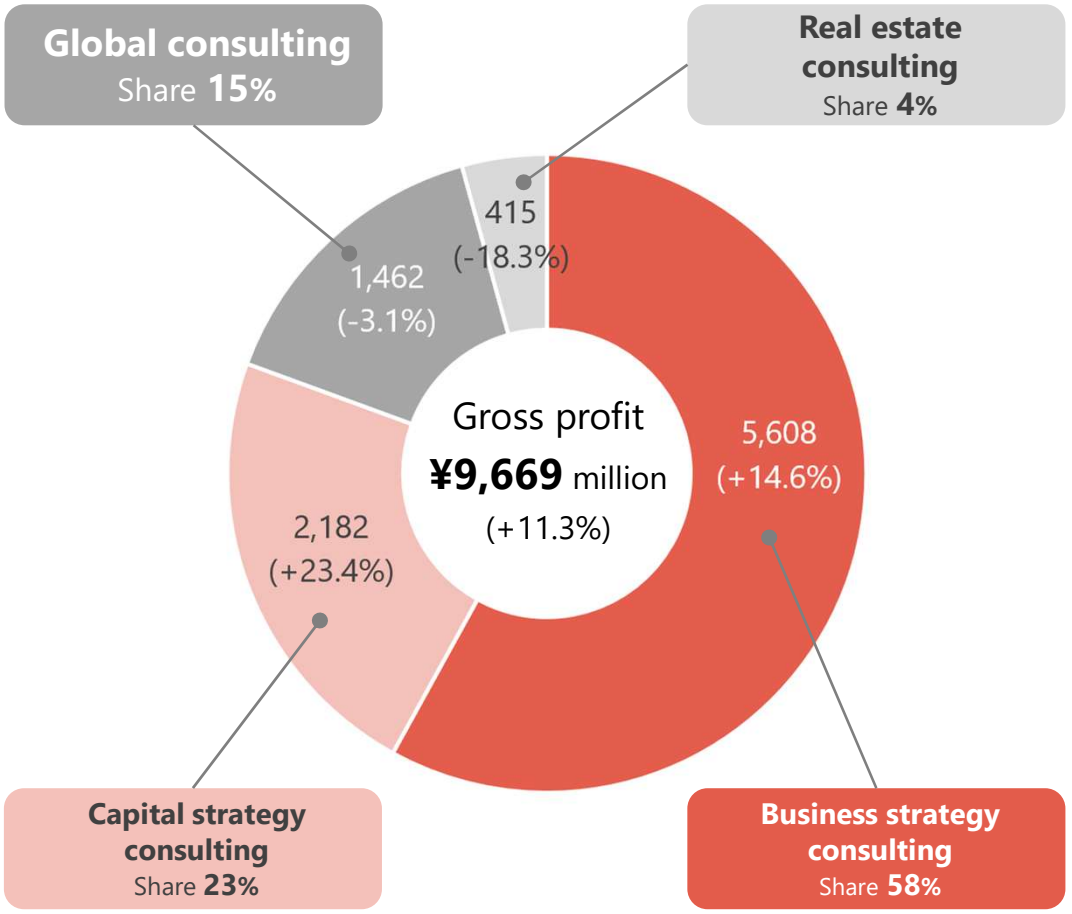
Change in Business-Area Classifications

✓ To further promote integrated operation of consulting and M&A services, the M&A advisory services business has been integrated into each consulting business

✓ Because the share of sales of the global consulting business, previously included in each business area, within the Consulting business (segment) has increased and further growth is expected, it has been made an independent business area



Breakdown by Business Category (1H FY03/27)



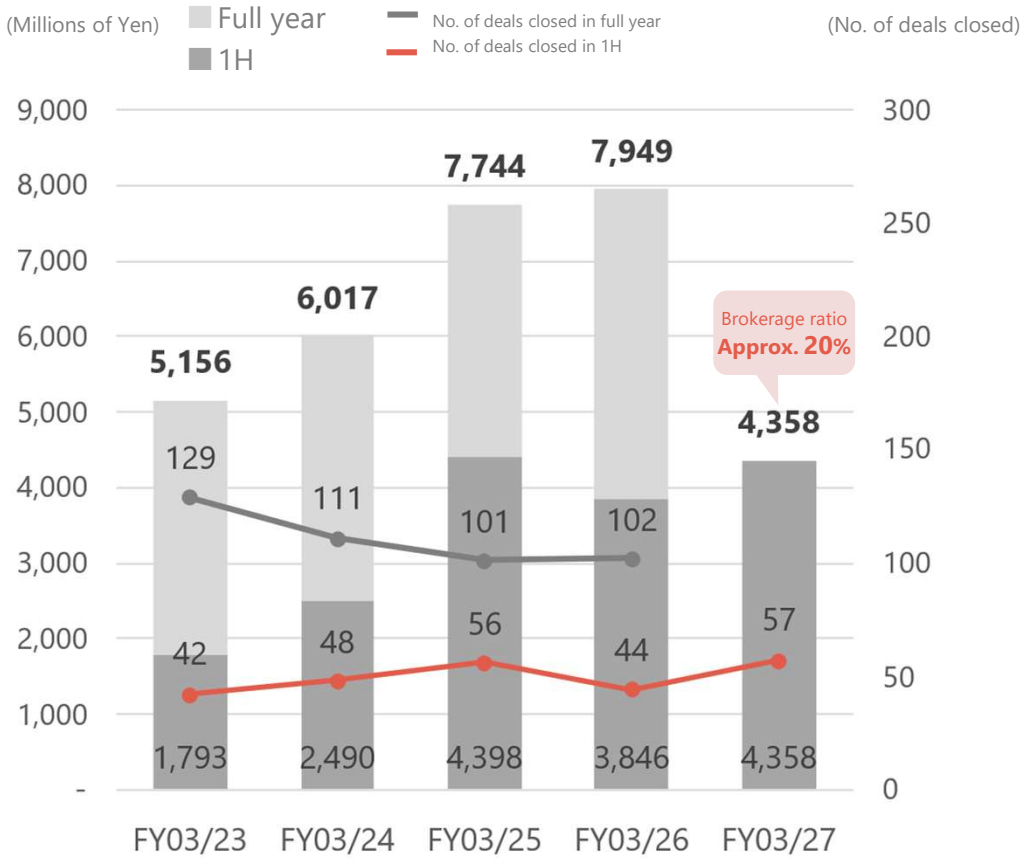
Note: Figures in parentheses in the chart indicate year-on-year changes. Gross profit by business segment for 1H FY03/26 has been recalculated based on the new business-area classification.

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3. Consulting Business: M&A Services Results

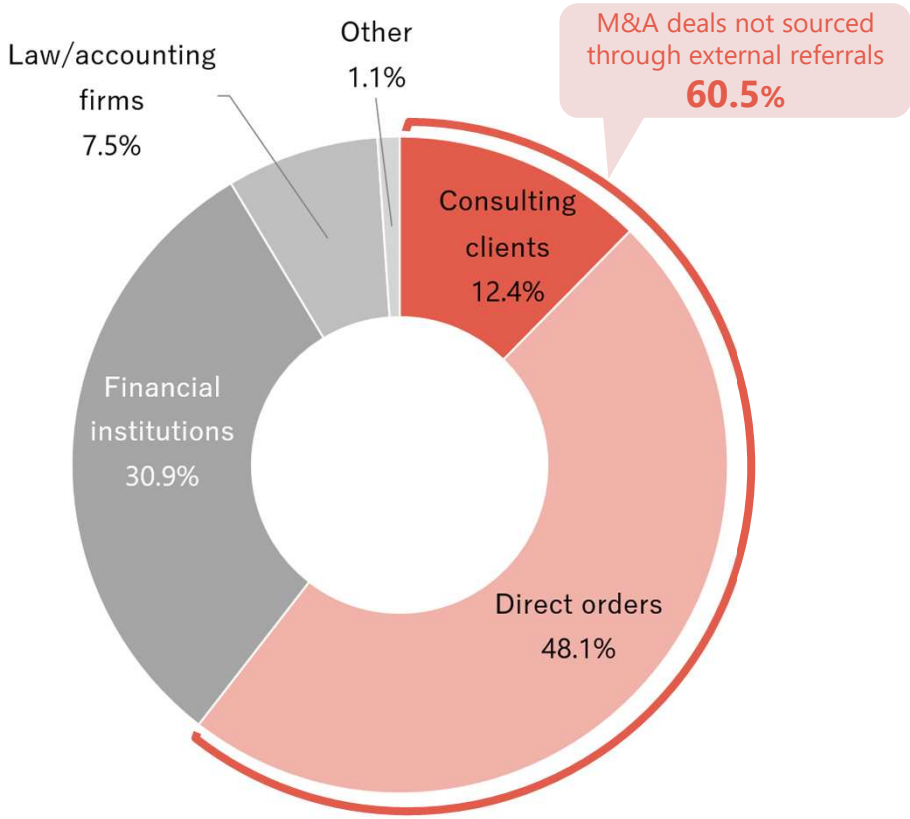
- We view M&A services not merely as transactions involving the sale or purchase of companies, but as a means of supporting client companies as part of our consulting services
- Through closings of large deals involving existing clients and stronger direct sales activities, deals not sourced through external referrals account for approximately 60%

Annual M&A deals (gross profit)



Note: To calculate the number of deals closed, each brokered transaction is counted as one deal
Note: Cost of sales mainly reflects payments to joint financial advisors (FAs) and other parties

Sales composition by channel (1H FY03/27)



Note: The number of deals in the graph on the left and the sales composition by channel are calculated based on closed M&A deals only

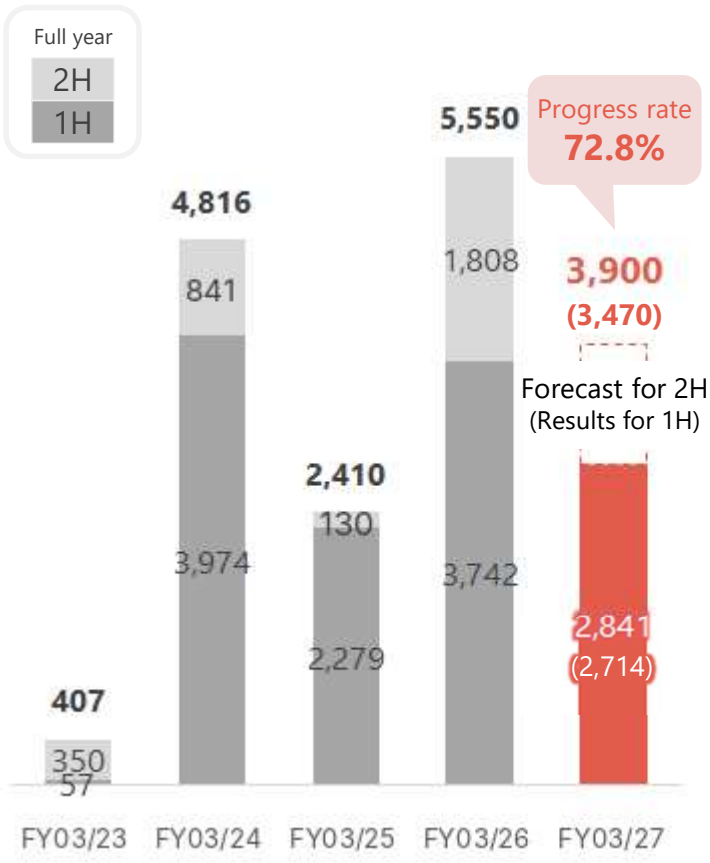
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4. Investment Business: 1H FY03/27 Results and FY03/27 Full-Year Forecast

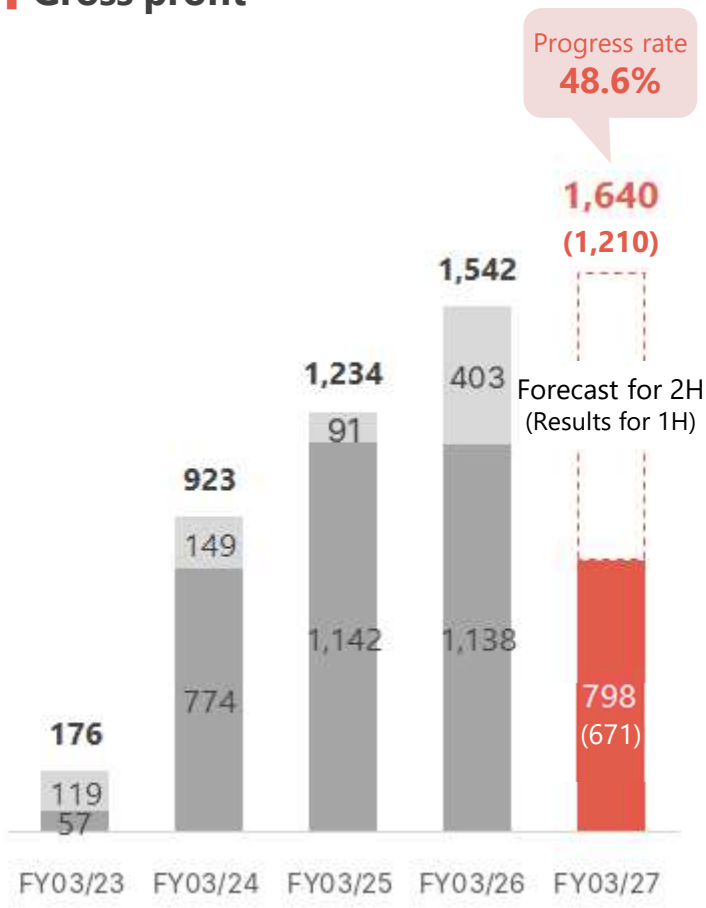
- Sales, gross profit, and operating profit all declined year on year. The decline reflects a concentration of exits in 1H FY03/26
- Results are progressing steadily against the full-year plan, and there is no change to the full-year forecast

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Sales

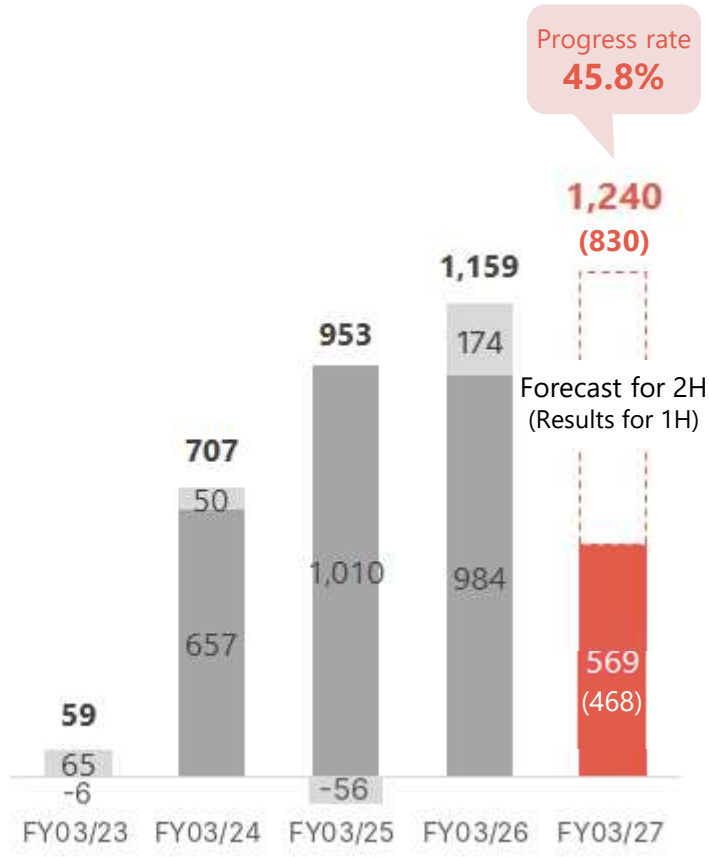


Gross profit



Operating profit

(Millions of Yen)



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4. Investment Business: Overview and Policy Going Forward

- The Investment business consists of the following three investment activities

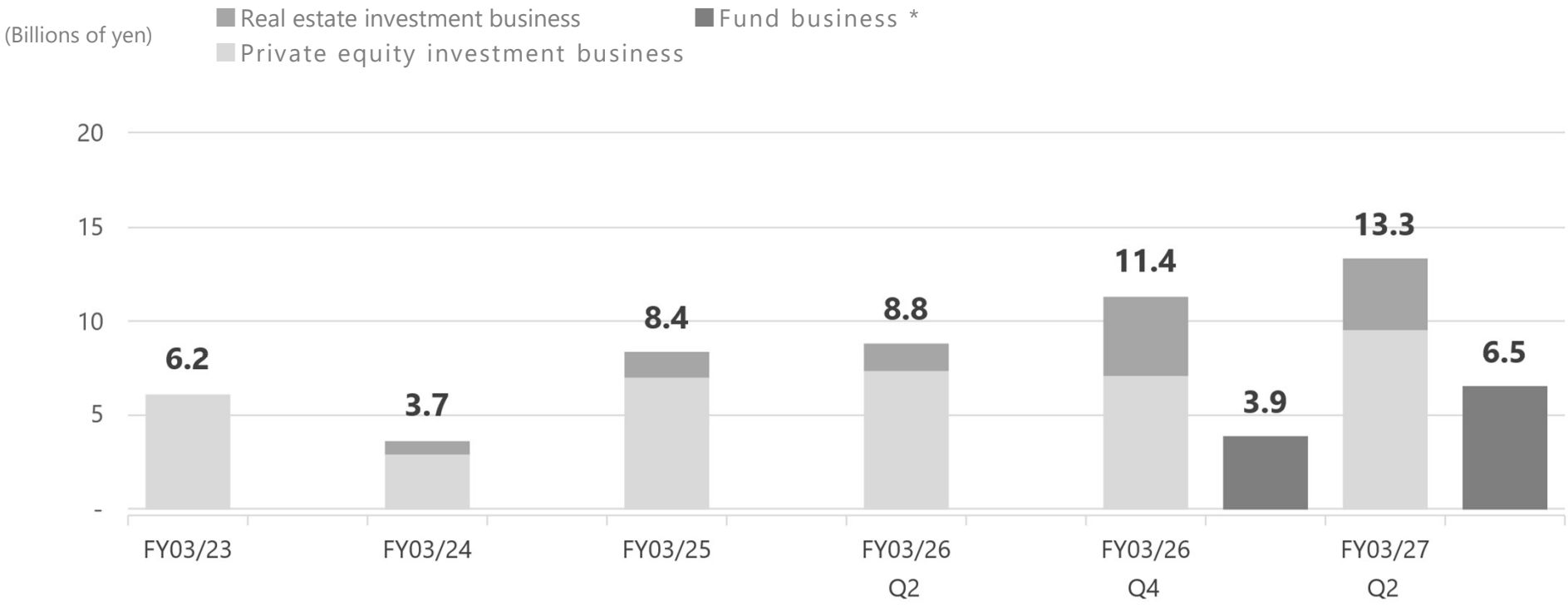
(1) Private equity investment business: Invests in corporate shares to support smooth and amicable business succession for client companies

(2) Real estate investment business: Invests in real estate that next-generation heirs often prefer not to inherit or continue holding

(3) Fund business: Independently sources and provides institutional investors with opportunities to invest in professional funds

- We will proactively invest in high-quality opportunities while maintaining financial soundness

Investment balance



* Of the ¥6.5 billion balance of operating investment securities in the fund business, the Group's investment share was 11.5% as of the end of June 2026.

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4. Investment Business: Private Equity Investment Business Results

- Amid rising demand for business succession, a growing number of private companies require capital restructuring
- We continue to strengthen our relationships with financial institutions while focusing on identifying new high-quality investment opportunities

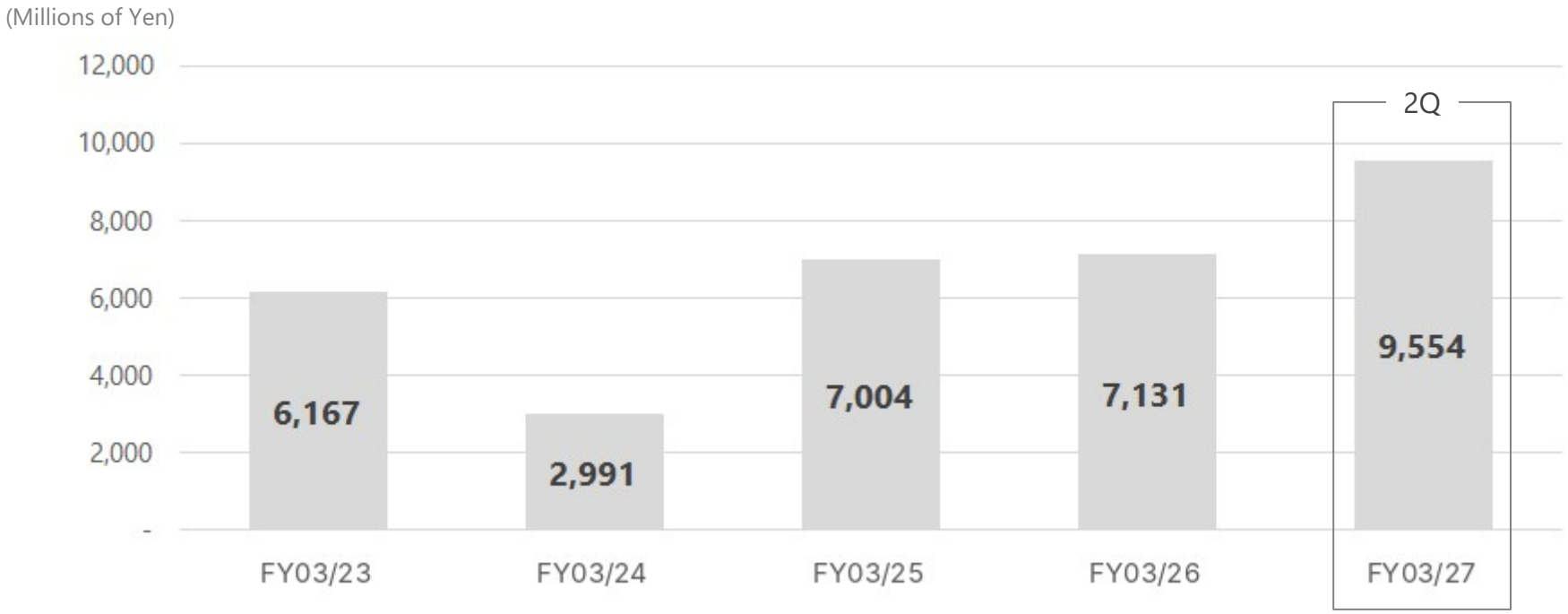
Investment performance As of September 30, 2026

Total investment *	Investment balance	IRR for total investment *
¥23.02 billion	**¥9.55** billion	**14.19** % (assumed IRR of **8%** or higher)

* Overall investment performance since the launch of the Investment business (2011)

* IRR: An indicator of investment profitability and efficiency

Investment balance



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4. Investment Business: Real Estate Investment Business Results

- We invest in real estate that next-generation heirs often prefer not to inherit or continue holding, centered on land with leasehold rights, co-owned interests, and older sectional-title buildings
- In particular, referrals from financial institutions and real estate brokerage firms have exceeded our initial expectations
- Per-deal investment size is expanding, and we maintain a highly selective approach, emphasizing disciplined execution and sales efforts

Investment performance As of September 30, 2026

No. of investment properties *	Investment amount *	Investment balance	Assumed IRR
Referrals **47** properties ▶ Purchases **1** property	Referrals **¥34.0** billion ▶ Purchases **¥0.04** billion	**¥3.83** billion	**20** % or higher

Investment targets



Residential land with leasehold rights
Co-owned interests
Older sectional-title buildings

Channels



Direct (our clients) **Financial institutions** ↑Increase in consultations
Partner accounting firms **Real estate-related** ↑Increase in consultations

Our advantage

Cooperation
Able to collaborate within the Group, with partner accounting firms, and with financial institutions

Extensive Management experience
Extensive track record in managing land with leasehold rights

Reliability
Purchases by Prime Market-listed companies

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* Results for 1H FY03/27

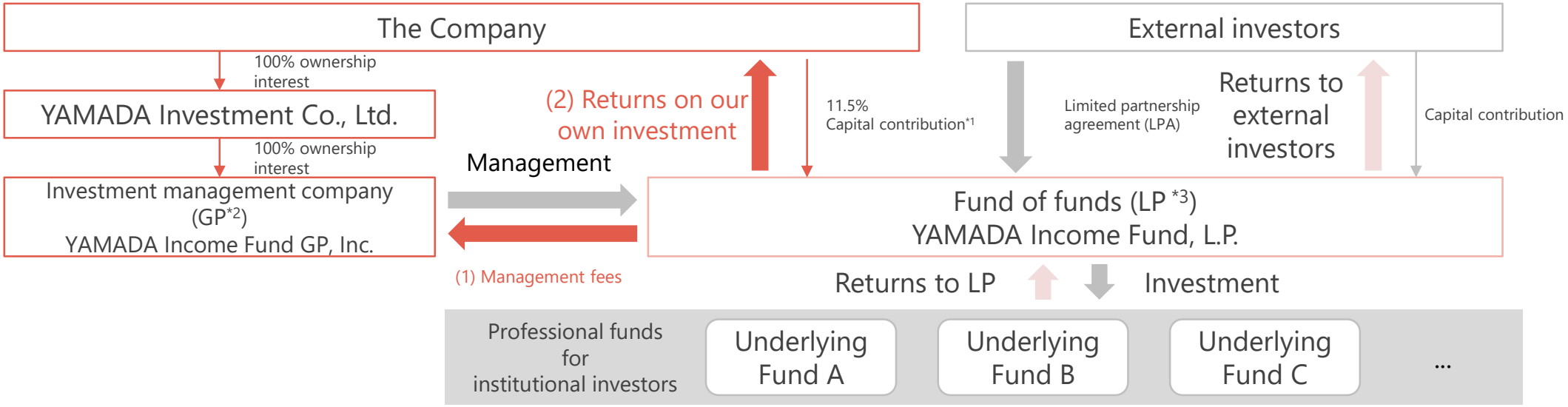
4. Investment Business: Overview of the Fund Business

- Structure and manage multiple high-quality funds, primarily focused on U.S. real estate, using a fund-of-funds approach
- The business earns revenue from two sources: (1) management fees and (2) returns on our own investment, with the aim of committing our own capital alongside clients to demonstrate aligned, responsible commitment

Investment performance As of June 30, 2026

Investment balance	Group ownership ratio
¥6.57 billion	**11.5** %

Investment Scheme



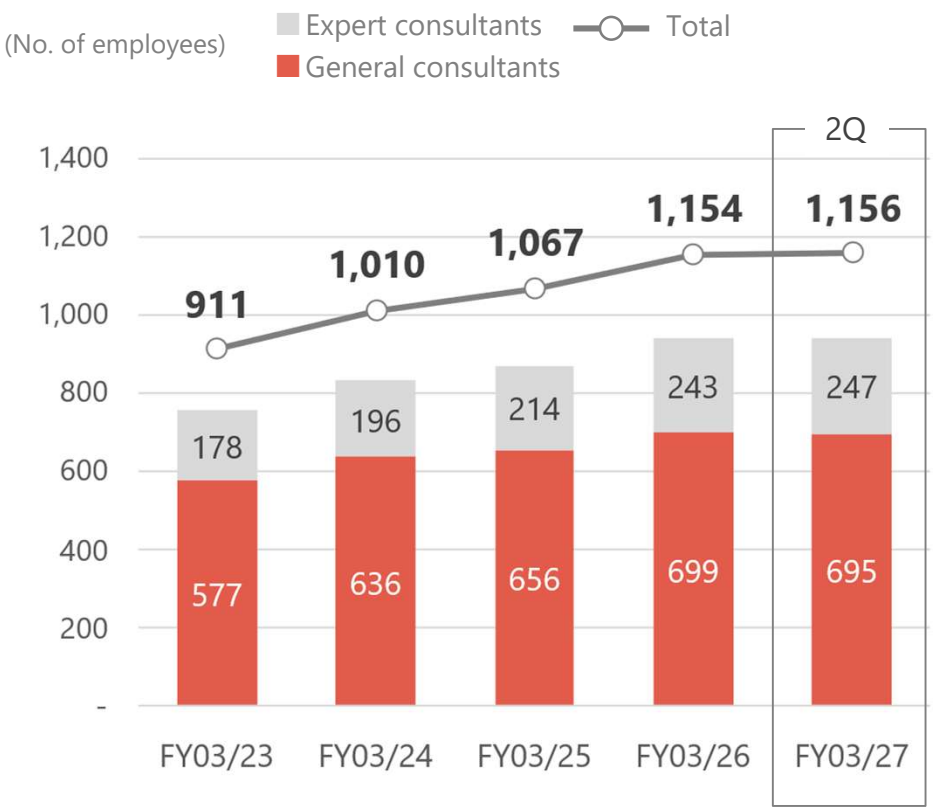
*1 Ownership ratio (capital contribution) as of the publication date of this presentation. The Group's ownership ratio is expected to decline moving forward.
*2 GP stands for General Partner. The GP bears unlimited liability and is responsible for operating and managing the fund, selecting investments, and providing management support
*3 LP stands for Limited Partner. Investors that contribute capital with limited liability

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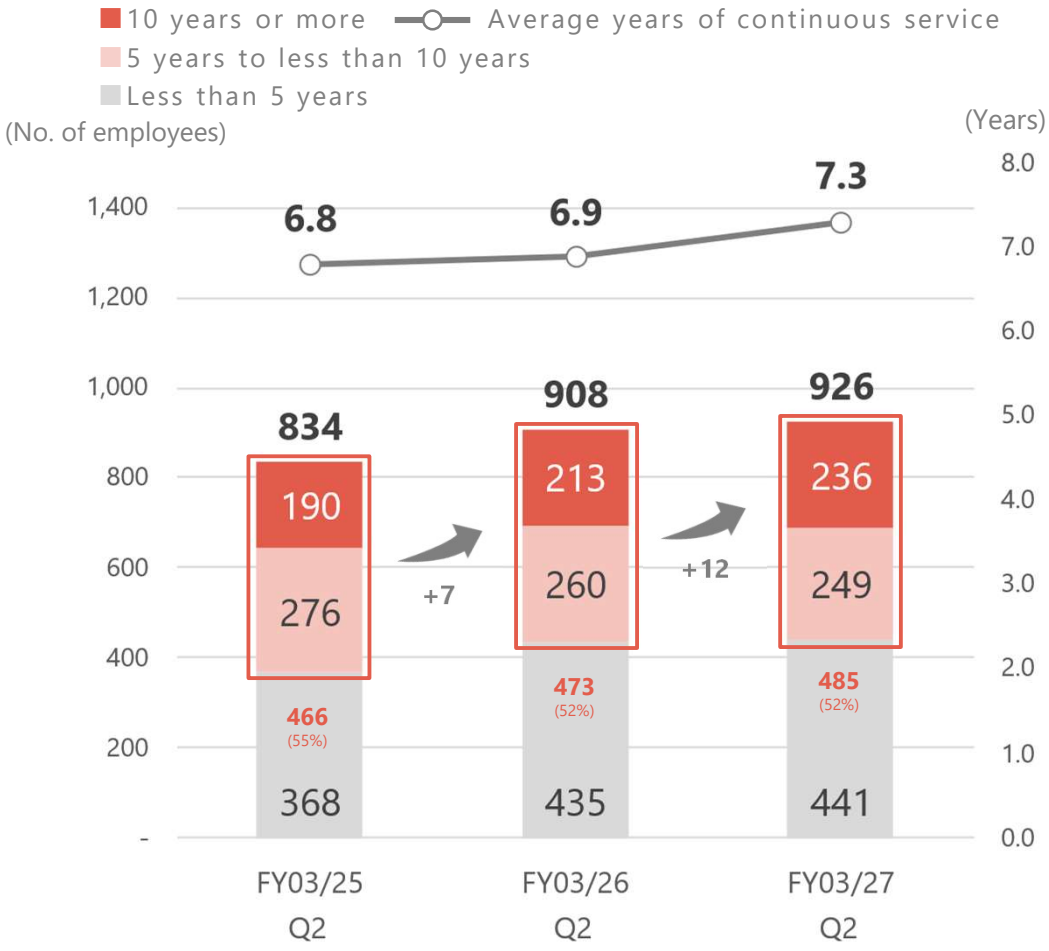
5. Headcount: Staff Composition and Average Years of Continuous Service

- As of September 30, 2026, our headcount had increased by a net two employees from the end of the previous fiscal year. We maintain a policy of selective hiring premised on the use of AI.
- More than 25 years have passed since we began consulting business operations in earnest in 2000, and employees with at least five consecutive years of service continue to account for over 50% of our workforce

Employees (consolidated)



Average years of continuous service (non-consolidated)



Note: Non-consolidated basis; regular employees only

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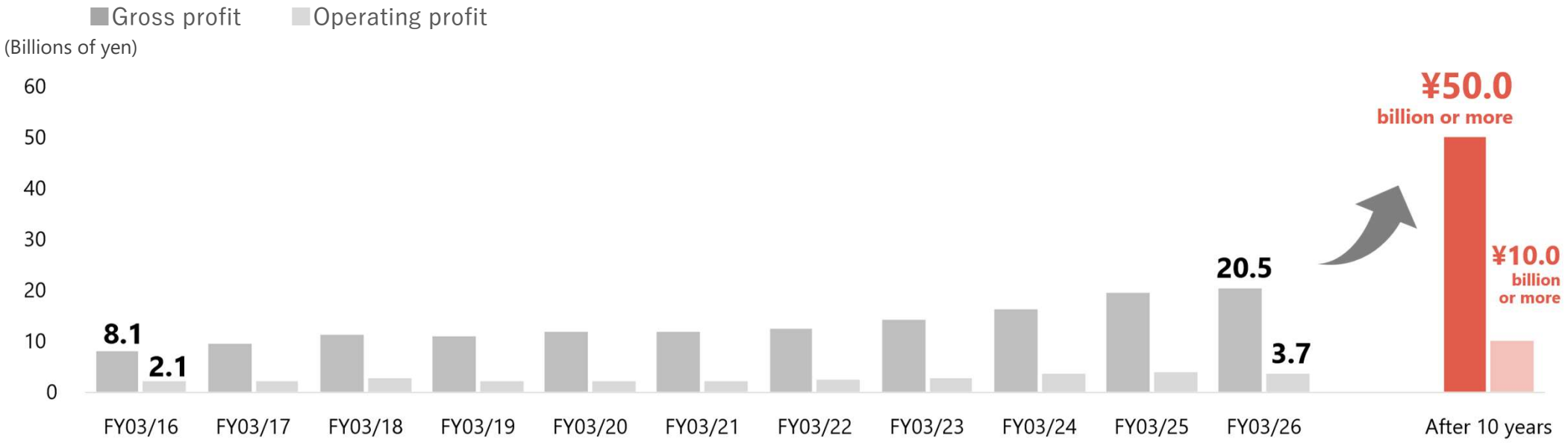
Long-Term Management Vision (10-Year Strategy)

1. Overview of the Long-Term Management Vision (10-Year Strategy)
2. Progress of the Long-Term Management Vision (10-Year Strategy)
3. Supplementary Information on the Long-Term Management Vision (10-Year Strategy)

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1. Overview of the Long-Term Management Vision (10-Year Strategy): Key Metrics

Gross profit and operating profit trends (*)



Key Metrics in the Long-Term Management Vision (*)		FY03/26	After 10 years
Profit	Gross profit	¥20.5 billion	**¥50.0 billion** or more
	Operating profit	¥3.7 billion	**¥10.0 billion** or more
Business portfolio (percentage of gross profit)	Global consulting business	20%	**40%** or more
	Investment business	7%	**10%** or more

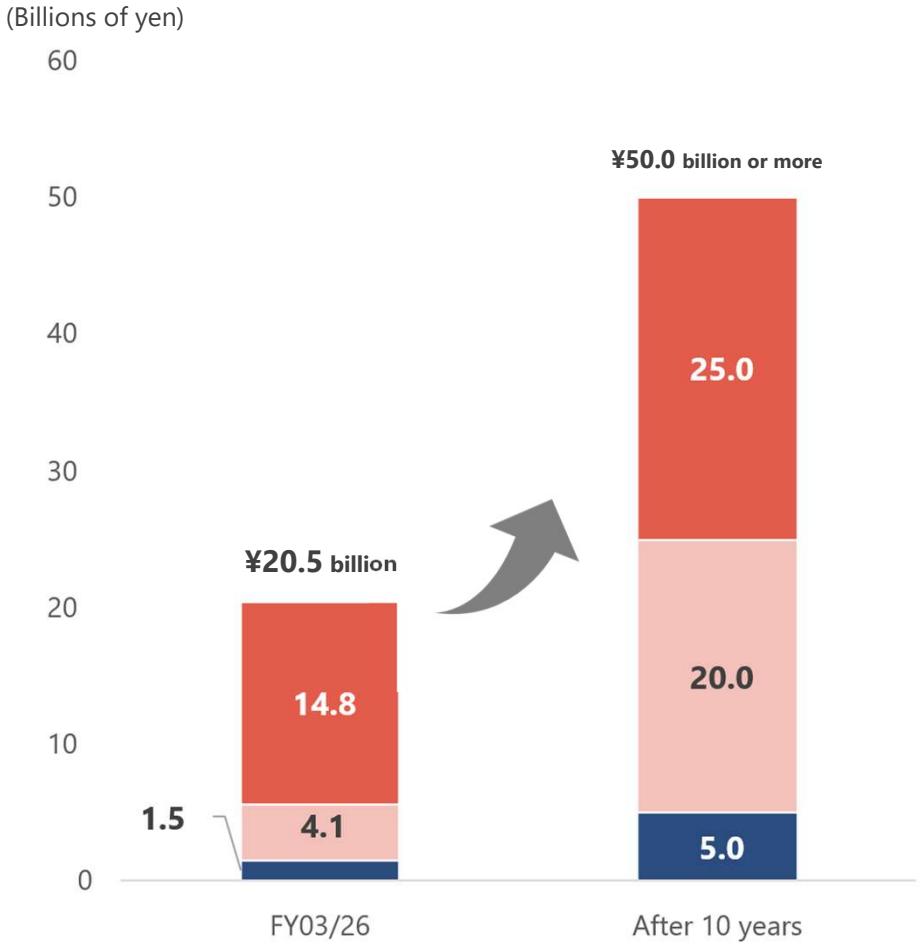
*1 This presentation includes future projections and forecasts that were current as of the date of its publication. Their inclusion does not indicate any guarantee they will be achieved.
*2 Key metrics for the fund business have been calculated based only on the Group's ownership share in YAMADA Income Fund, L.P.

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1. Overview of the Long-Term Management Vision (10-Year Strategy): Key Metrics

- By transforming our business portfolio through a focus on growth areas, and by achieving sustainable growth and building a stable earnings base, we will pursue long-term corporate value enhancement

Growth drivers for gross profit



Domestic consulting business (gross profit of ¥25.0 billion, 50% of the total)

- We expect a tougher environment than the growth environment of the past 10 years, with lower domestic demand from population decline and AI-driven displacement of existing services
- We will maintain stable growth by enhancing added value through integrated delivery of consulting and M&A services and a shift toward AI and other DX-related services

Global consulting business (gross profit of ¥20.0 billion, 40% of the total)

- To meet clients' overseas needs, we will proactively expand into growth markets, led by India, China, and the US (including the execution of M&A), and thereby also address the decline in domestic demand for the Company

Investment business (gross profit of ¥5.0 billion, 10% of the total)

- Establish a stable earnings base by leveraging the expertise and cash generated by the Consulting business
- Key metrics
  Investment balance (private equity investment business + real estate investment business): **¥20.0 billion** or more
  Assumed IRR: Private equity investment business **10%** or higher, Real estate investment business **20%** or higher

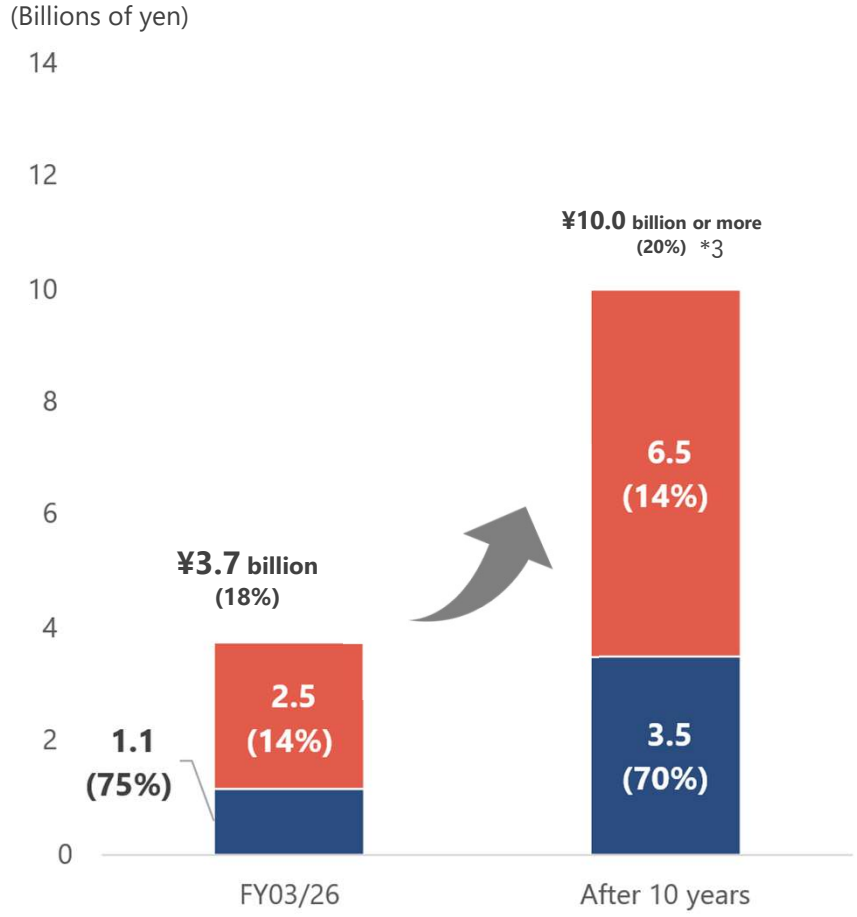
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1. Overview of the Long-Term Management Vision (10-Year Strategy): Key Metrics

- By transforming our business portfolio through a focus on growth areas, and by achieving sustainable growth and building a stable earnings base, we will pursue long-term corporate value enhancement

Growth drivers for operating profit



■ Consulting business (operating profit of ¥6.5 billion, profit margin*3 of 14% or more)

Domestic consulting business

- Project pricing is expected to come under pressure from further increases in personnel expenses and changes in fee structures driven by the spread of AI
- However, through higher added value from integrated delivery of consulting and M&A services, and an increase in sales per employee through the use of AI, we aim to maintain our current profit margin (average margin of approximately 20% over the two most recent fiscal years)

Global consulting business

- Expansion into growth markets is essential; however, the business currently has a high-cost structure, including personnel expenses, and is in the investment phase, resulting in lower profitability than domestic operations
- Over 10 years, through proactive M&A, we will establish a service delivery platform and increase added value through integrated delivery of consulting and M&A services, as in Japan, to achieve profit margins on par with domestic consulting operations

■ Investment business (operating profit of ¥3.5 billion, profit margin*3 of 70%)

- Although SG&A expenses are expected to increase as we expand investment targets and scale, we will selectively pursue investments that maintain high profit margins and establish the Company's overall earnings base (average margin of approximately 75% over the two most recent fiscal years)

*1 This presentation includes future projections and forecasts that were current as of the date of its publication. Their inclusion does not indicate any guarantee they will be achieved.
*2 Key metrics for the fund business have been calculated based only on the Group's ownership share in YAMADA Income Fund, L.P.
*3 The Company uses gross profit as the basis for earnings management; accordingly, profit margins have been calculated by dividing operating profit by gross profit (operating profit ÷ gross profit).

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1. Overview of the Long-Term Management Vision (10-Year Strategy): Core Strategies

Core strategy	Focus themes	
Maximizing customer lifetime value (LTV)	Target Mid-sized companies	• Focus on mid-sized companies with high growth potential • Leveraging our strengths in cross-selling and collaboration, we resolve the issues of mid-sized companies facing sophisticated and complex management challenges
	Service Consulting × M&A	• To resolve complex issues, we provide various consulting services (strategy, succession, real estate, etc.) and M&A as integrated services
	Service Global expansion	• Based on our company-owned overseas office model, provide end-to-end support for cross-border client issues covering strategy, M&A, and post-merger integration (PMI) for both Japanese and non-Japanese companies • Proactively execute acquisitions and alliances to expand target regions and services
	Service Investment	• Strengthen stable earning power through investments leveraging the capital and expertise built through our consulting services • Maximize the Company's profit by increasing our share of investment returns
	Channels Direct channels	• Maintain and expand the financial institution channel, which is one of our strengths • In addition, increase the proportion of direct channels to strengthen touchpoints and relationships with business owners
	Service Knowledge management	• Use AI in the consulting process • Digitize and AI-enable consulting service delivery

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1. Overview of the Long-Term Management Vision (10-Year Strategy): Core Strategies

Core strategy	Focus themes	
Developing T-shaped talent	Advanced specialization (vertical stroke of the "T")	• Problem-solving capabilities through deep expertise that complements AI
	Broad expertise (horizontal stroke of the "T")	• The ability to identify a wide range of challenges across multiple business areas
	Professional and Personal Excellence	• The professionalism and personal qualities that earn clients' trust
	Individual 10-year strategies	• To remain consultants whom clients need in 10 years' time, each individual also creates their own 10-year strategy



Business owners (clients)

Facing a wide range of management challenges

Working side by side



Consultant

Starting point and hub for problem solving

The ability to identify a wide range of challenges across multiple business areas


Strategy


M&A


Business succession


Global expansion


Real estate


Investment

Problem-solving capabilities through advanced expertise in one or more areas

Mobilizing specialized expertise



Internal and external experts

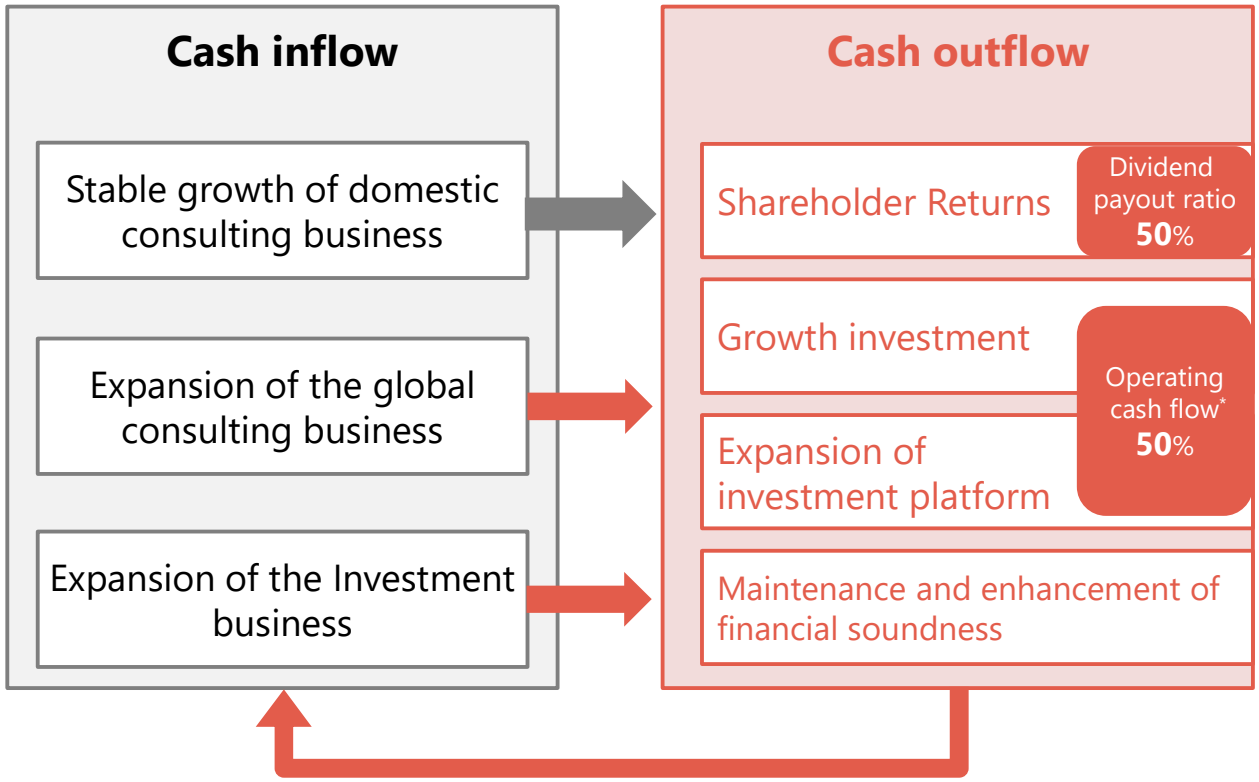
Solutions based on more advanced and deeper specialized knowledge

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1. Overview of the Long-Term Management Vision (10-Year Strategy): Capital Allocation Policy

Basic policy

- During the Medium-Term Management Plan period, while delivering high and stable returns to shareholders, we developed the business foundation to address all client needs in order to maximize customer lifetime value
- Going forward, we will continue to provide high and stable shareholder returns while proactively investing in the focus themes of the Long-Term Management Vision



Virtuous cycle of investment, growth, earnings expansion, and reinvestment

Shareholder Returns	We regard returns to our shareholders as one of our top management priorities. We will continue to pay "high and stable dividends" and maintain a dividend payout ratio of 50% and a progressive dividend policy.
Growth investment	To achieve our Long-Term Management Vision, we will make proactive growth investments without being constrained by short-term profits. • Proactively execute M&A to expand our consulting capabilities and accelerate global expansion • Invest in people to continue securing and developing talented professionals • Invest in DX and AI to improve productivity and enhance service sophistication
Expansion of investment platform	We will expand our Investment business, which is unique to the Company and built on our consulting foundation, to further strengthen our earning power. • Expand the range of investment targets • Increase investment scale

* As a general policy, we will fund business investments in the Consulting business and Investment business using cash generated from operating activities However, depending on the Group's financial position and other prevailing circumstances, we will also maintain a flexible approach toward external financing

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2. Progress of the Long-Term Management Vision (10-Year Strategy): Quantitative Targets

- To achieve the Long-Term Management Vision (10-Year Strategy), expanding the Global consulting business is the immediate challenge

*** Results and full-year forecast excluding the portion of YAMADA Income Fund, L.P.'s profit or loss attributable to investors outside the Group**

		FY03/26 Full year	1H FY03/27	FY03/27 Full-year forecast	After 10 years
Profit	Gross profit	¥20.5 billion	¥10.3 billion	¥21.6 billion	**¥50.0 billion** or more
	Operating profit	¥3.7 billion	¥1.9 billion	¥4.0 billion	**¥10.0 billion** or more
Business portfolio (percentage of gross profit)	Domestic consulting business	73%	79%	94%	**50%**
	Global consulting business	20%	14%		**40%**
	Investment business	7%	6%	6%	**10%**
Investment Business	Investment balance (private equity investment + real estate investment)	¥11.4 billion	¥13.3 billion	-	**¥20.0 billion** or more
	IRR (private equity investment)	14.45%	14.19%	-	**10%** or more
	IRR (real estate investment)*1	-	-	-	**20%** or more

*1 The Real estate investment business has been in full-scale operation for only three years and has a limited sales track record; therefore, actual IRR for the business is not disclosed.
For the approach to investment recovery, see p.42

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2. Progress of the Long-Term Management Vision (10-Year Strategy): Core Strategies

- We have implemented organizational changes to expand the Global consulting business, stronger collaboration between domestic and overseas offices, and cross-departmental collaboration projects to strengthen direct channels and realize broad expertise

Core strategy	Focus themes
Maximizing customer lifetime value (LTV)	Mid-sized companies / Consulting × M&A / Global expansion / Investment / Direct channels / Knowledge management
Developing T-shaped talent	Advanced specialization (vertical stroke of the "T") / Broad expertise (horizontal stroke of the "T") / Human skills / Individual 10-year strategies

Domestic and Global Initiatives Toward Achieving the Long-Term Management Vision (10-Year Strategy)		Focus themes
Stronger promotion of multi-service proposals	• Form teams with members from multiple departments to analyze clients' companies and businesses and make proposals for sustainable growth • Promote maximizing customer lifetime value through multi-service proposals to client companies • Develop talent who go beyond their own areas of strength and **can provide consulting from three perspectives: business strategy, M&A strategy, and capital strategy**	Consulting × M&A Direct channels Broad expertise (horizontal stroke of the "T")
Integrate and strengthen domestic and global M&A execution structure	• Moved the Cross-Border M&A Division, which was under the Global Business Department, to the Corporate Advisory Department • Domestic members expand their scope overseas, and overseas members absorb domestic matching and execution skills. By leveraging each other's strengths and strengthening collaboration, we are building a structure that can **provide high-value-added M&A services in Japan and overseas**	Global expansion Advanced specialization (vertical stroke of the "T")
Strengthening support capabilities for global expansion by domestic consultants	• Top domestic consultants visit our overseas offices and local clients (41 expected in FY03/27). Working with local consultants, **we accelerate support for clients' global expansion** • Improve the presence of local offices by directly presenting our broad service capabilities in Japan to local business partners	Global expansion Broad expertise (horizontal stroke of the "T")

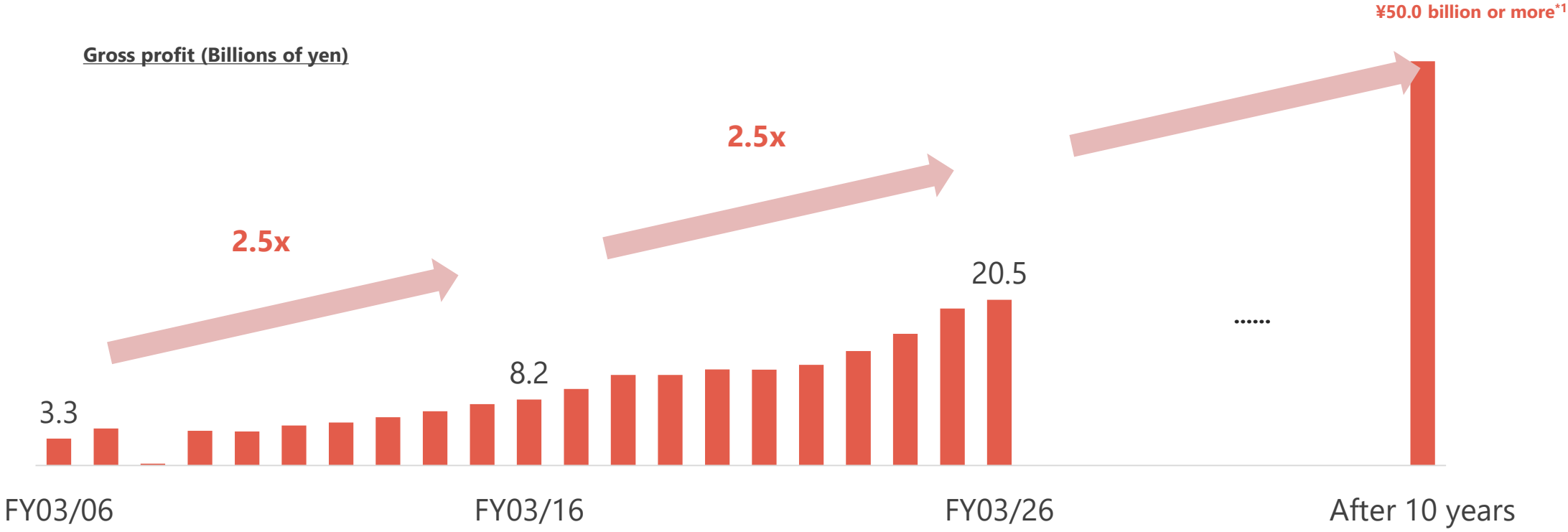
Note: The Long-Term Management Vision (10-Year Strategy) is reviewed, and progress confirmed, twice a year in light of changes in the external environment and other factors

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3. Supplementary Information on the Long-Term Management Vision (10-Year Strategy): Growth Journey

● A history of expanding our service areas starting from client issues and growing together with our clients

Foundation building → **Expansion of service areas and client base** → **Strengthening added value and global expansion**



Centered on support for the revitalization of small and medium-sized enterprises
Building trust-based relationships with financial institution channels
↓
Sincerely addressing client issues after revitalization and creating new service areas

Centered on business succession and M&A
Strengthening the breadth and quality of service areas
↓
Growing service delivery to mid-sized and larger companies
Accounting for 52% of FY03/26 sales*2

With mid-sized companies as our main focus, we will combine services with advanced expertise that can be provided regardless of company size or industry,
aiming to become a global firm that can solve all management issues of business owners

*1: This presentation includes future projections and forecasts that were current as of the date of its publication. Their inclusion does not indicate any guarantee they will be achieved.
*2: Share of Consulting business sales accounted for by clients with annual revenue of more than ¥10 billion

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3. Supplementary Information on the Long-Term Management Vision (10-Year Strategy): “Individual Challenge” as the Starting Point of Growth

- A cycle starting from individual challenges drives the expansion of our service areas and client scale
- An organizational culture and structure that encourage challenge support the sustainable growth of the Company and its employees

Cycle of individual challenge

Organizational culture and structure that promote individual challenge

→ Proposals and service development starting from client issues

→ Accumulation of expertise, client needs, and execution experience

↓

Creation of services suited to client issues, actively across departments

↓

Delivering results, creating new service areas

→ Trust from clients and referral sources and long-term relationships

→ Proliferation of new challenge opportunities and fostering of entrepreneurship

↑

Long-term retention of talent driven by client responsibility and challenge opportunities

↑

Organizational culture and structure that promote individual challenge

Individuals take on client challenges
↓
Reproduced and accumulated as services
↓
Individual and organizational growth
↓
New challenge opportunities arise

Organizational culture and structure that promote challenge

- ✓ Starting point: an organizational culture that encourages individual challenge
- ✓ Responsibility for client issues and challenge opportunities
- ✓ Organizational structure that enables cross-departmental service creation
- ✓ Long-term relationships in which the same personnel continue to support clients

Key results generated

Number of service areas*1: 12

Ratio of staff with multi-area experience*2: 70%

Number of company-owned overseas offices: 13

Ratio of employees with 5 or more years of service: 52%

*1: Based on the Company's internal management definition. A total of 12: four types of management consulting services, M&A, global, FAS, business succession, education and training, real estate, investment management, and other

*2: Covers 546 general consultants

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3. Supplementary Information on the Long-Term Management Vision (10-Year Strategy): Key Capital Accumulated through Challenges

- We address all client issues by combining people, expertise, organizational strength, client base, and regional strength

Diverse talent and human skills

Share of working hours invested in self-development[*1]: 10%

Training by outside lecturers (annual): 30 hours per person

*1: Training programs and other initiatives under which all employees set themes with their supervisors and devote about 100 working hours to self-development

Accumulation of advanced expertise

M&A league table[*2]: 15th

Annual business succession cases handled: 737

*2: Based on deal value ranking in the Japan mid-market (M&A league table: publicly announced deals of $500 million or less)

Cross-organizational comprehensive capabilities

Share of gross profit from cross-department collaboration projects: 32%

Number of clients per PM[*3]: 9

*3: PM = project manager. The PM of a project continues to communicate with the client after the project ends

Extensive client touchpoints and unique development capabilities

Referral channels: 100 or more

Starting from existing clients, annual number of companies converted into cross-department projects: 215

Locally rooted on-the-ground capabilities

Company-owned overseas offices: 13

Locally hired staff overseas: 195

Our unique Investment business

Investment balance[*4]: ¥12.1 billion

Ratio of Investment business sales to investment balance[*4]: 46%

*4: Investment balance and sales based on the Group's ownership share (equity basis) as of FY03/26

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3. Supplementary Information on the Long-Term Management Vision (10-Year Strategy): Key Competitive Advantages

- Our competitive advantages are the ability to identify client issues early and create services combining multiple areas of expertise, and to keep working alongside clients until results are delivered
- These strengths will become even more important as AI makes issues more sophisticated and demand for global expansion grows

Why we are chosen: Organizational strength that enables us to provide advanced services suited to client issues through the following competitive advantages

(1) Early identification of client issues

✓ Through extensive referral channels and continuous client contact by project personnel, we identify client issues early and in depth

(2) Service creation capability

✓ Creating services suited to complex client issues by combining multiple service areas and advanced expertise

(3) Execution support capability

✓ Drawing on execution capabilities cultivated in revitalization, business succession, M&A, and other areas, we work persistently alongside clients until results are delivered

✓ A structure enabling on-site execution support through numerous company-owned local offices

(4) Combining domestic and global strengths

✓ Combining domestic management resources with the local capabilities of our 13 overseas offices, we can support both Japanese and non-Japanese companies

✓ Over the last three years, our global-related gross profit achieved an average annual growth rate of 18%

Why they will remain effective: Our competitive advantages are effective against two major environmental changes with a significant impact on companies

AI-driven sophistication of issues and growing need for execution support

✓ While routine tasks are increasingly replaced by AI, the value of combining expertise and providing execution support increases for increasingly complex issues

> As a result, the ability to create services that combine multiple areas of expertise and the ability to provide execution support through to results become important

An environment requiring global expansion and growth within overseas markets

✓ Growing importance of global expansion and local growth

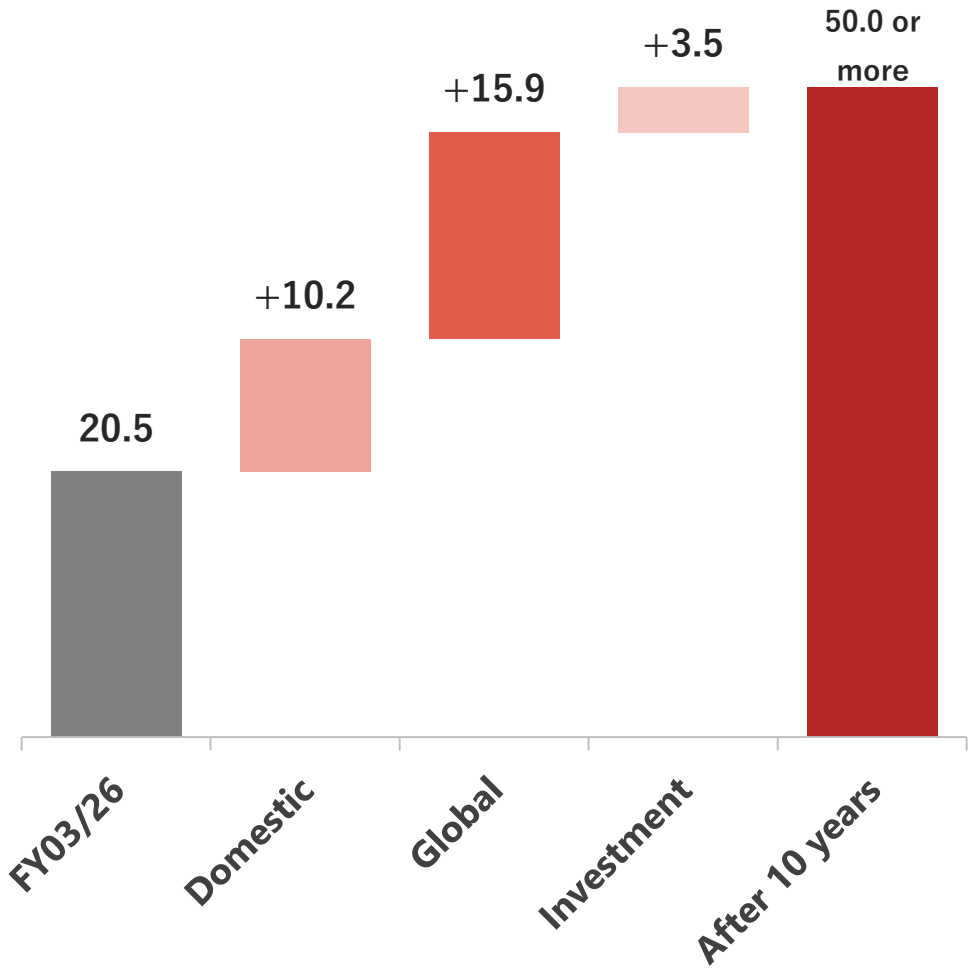
> As a result, end-to-end support combining domestic management resources and local overseas capabilities becomes important

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3. Supplementary Information on the Long-Term Management Vision (10-Year Strategy): Path to Gross Profit of ¥50.0 Billion or More

- Growing gross profit to ¥50.0 billion or more through the growth of three businesses: domestic, global, and investment

Gross profit build-up by business (Billions of yen)



Prerequisite for growth

Domestic

¥14.8 billion → ¥25.0 billion or more (approx. 5% per year)

- ✓ Provide services combining multiple areas of expertise to address increasingly sophisticated and complex issues, centered on mid-sized companies
- ✓ Expand the scope of client issues addressed and improve LTV by working alongside each client over the long term

Global

¥4.1 billion → ¥20.0 billion or more (approx. 17% per year)

- ✓ Serving as a growth driver that leads the Company's growth
- ✓ Further strengthen collaboration between Japan and overseas while continuing proactive investment as before

Investment

¥1.5 billion → ¥5.0 billion or more (approx. 13% per year)

- ✓ Expand by combining consulting and investment expertise and capital
- ✓ Address client and societal issues while improving the Company's overall profitability

Note1: This presentation includes future projections and forecasts that were current as of the date of its publication. Their inclusion does not indicate any guarantee they will be achieved.
Note2: Investment business figures reflect the Group's ownership share (equity basis)

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3. Supplementary Information on the Long-Term Management Vision (10-Year Strategy): Positioning of the Three Businesses for Sustainable Growth

- Achieving sustainable growth through a cycle in which domestic management resources are deployed to the global and investment businesses, and the results flow back to domestic operations

Cycle through collaboration among the three businesses

1. **Domestic people, expertise, client base, and capital are supplied to the global and investment businesses**
2. **Global and investment businesses grow in collaboration with domestic operations**
3. **The results flow back to domestic operations, further expanding the domestic foundation**

Through the cycle of (1) to (3), sustainable growth and becoming the strongest ally to business leaders

Domestic consulting <Foundation>

Positioning: Foundation supplying people, expertise, client base, and capital to the global and investment businesses

Contribution to target: +¥10.2 billion

People, expertise, Client base, capital ↓ ↑ **Overseas talent, expertise, Network**

Client base, expertise, Investment capital ↓ ↑ **Capital solutions**

Global consulting <New area of challenge>

Positioning: Growth driver supporting Japanese and non-Japanese companies through domestic management resources and the local capabilities of our 13 overseas offices

Contribution to target: +¥15.9 billion

Overseas deals, Network →

← **Capital solutions**

Investment business <Capital solution function>

Positioning: Combining the consulting client base and expertise with capital to address client and societal issues while improving the Company's profitability

Contribution to target*: +¥3.5 billion

* Investment business gross profit reflects the Group's ownership share (equity basis)

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3. Supplementary Information on the Long-Term Management Vision (10-Year Strategy): Overview of Core Strategies

- By continuing to strengthen the cycle of challenge that drives our growth and the mechanisms that support challenge, we will become the strongest ally to business leaders, capable of solving all of their management issues, and achieve the sustainable growth of both individuals and the organization

	Focus themes	Initiatives	Our strengths and execution capabilities
Strengthening the cycle of challenge	**Developing T-shaped talent** (People)	Develop consultants equipped with advanced expertise (vertical), the ability to identify issues across multiple businesses (horizontal), and human skills	As a company with multiple businesses, we offer abundant opportunities to challenge oneself and broaden the horizontal stroke
	Focus on mid-sized companies (Target)	Focus on mid-sized companies that are expected to grow but whose issues are expected to become more sophisticated and complex, and resolve composite issues through cross-selling and hands-on support	Our strength is the ability to create services through expertise in multiple areas and inter-department collaboration
	Integrated delivery of consulting and M&A services (Service)	Further strengthen comprehensive capabilities by systematizing the combination of advanced expertise	We have advanced expertise in strategic and succession issues as well as advanced expertise in M&A
	Global expansion (Service)	Centered on company-owned offices, provide end-to-end support covering strategy, M&A, and PMI for both Japanese and non-Japanese companies Proactive investment in overseas offices, M&A, and other initiatives	Domestic management resources and the local capabilities of our 13 overseas offices
	Direct channels (Channels)	Maintain and expand financial institution channels while strengthening direct contact with business owners Identify issues directly from business owners and improve LTV per client	Able to make full use of our service creation capability based on advanced expertise in multiple areas and comprehensive capabilities
	Investment (Service)	Strengthen stable earning power through investments leveraging the capital and expertise built through our consulting services	Able to combine accounting and tax knowledge, consulting capabilities, client base, and financial strength
Strengthening mechanisms that support challenge	**Investment in human capital** (People)	Through continued investment in securing, developing, and retaining talented professionals, we will keep increasing the number of individuals who take on challenges	Because individual growth is directly linked to business growth, investment in people is investment in the business itself
	Knowledge management (Service)	Use of AI in consulting and DX/AI enablement of service delivery Promote individual challenge with AI and other technologies Convert into replicable services and accumulate them within the organization	An organizational foundation that has turned diverse challenges into services and accumulated them

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Reference Materials

1. Company Overview
2. Business Overview
3. Human Resources Data Book
4. Status of Public Relations Activities

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1. Company Overview

- We are one of the largest non-affiliated consulting firms in Japan, with over 900 consultants.
- Through our core business of providing consulting services across a wide range of themes, we support clients on over 3,000 projects annually.

Company Overview

Company name	YAMADA Consulting Group Co., Ltd.
English name	YAMADA Consulting Group Co., Ltd.
Date of establishment	July 10, 1989
Representative	Keisaku Masuda, President
Headquarters	Marunouchi Trust Tower North, 1-8-1 Marunouchi, Chiyoda-ku, Tokyo 100-0005
URL	https://www.yamada-cg.co.jp/en/

Capital	¥1,599,530,000
Stock exchange	Tokyo Stock Exchange Prime Market
Securities code	4792
Fiscal year-end	March 31
Consolidated businesses	Consulting Business Investment Business
Group employees	1,219 (including temporary staff; as of October 1, 2026)

Strengths of YAMADA Consulting Group



End-to-end execution support

Not just writing proposals, but thorough support through to realization



Extensive track record and experience

Over 3,000 projects annually provide a wealth of problem-solving cases



Listed on the TSE Prime Market

One of the largest non-affiliated consulting firms in Japan, listed on the Prime Market

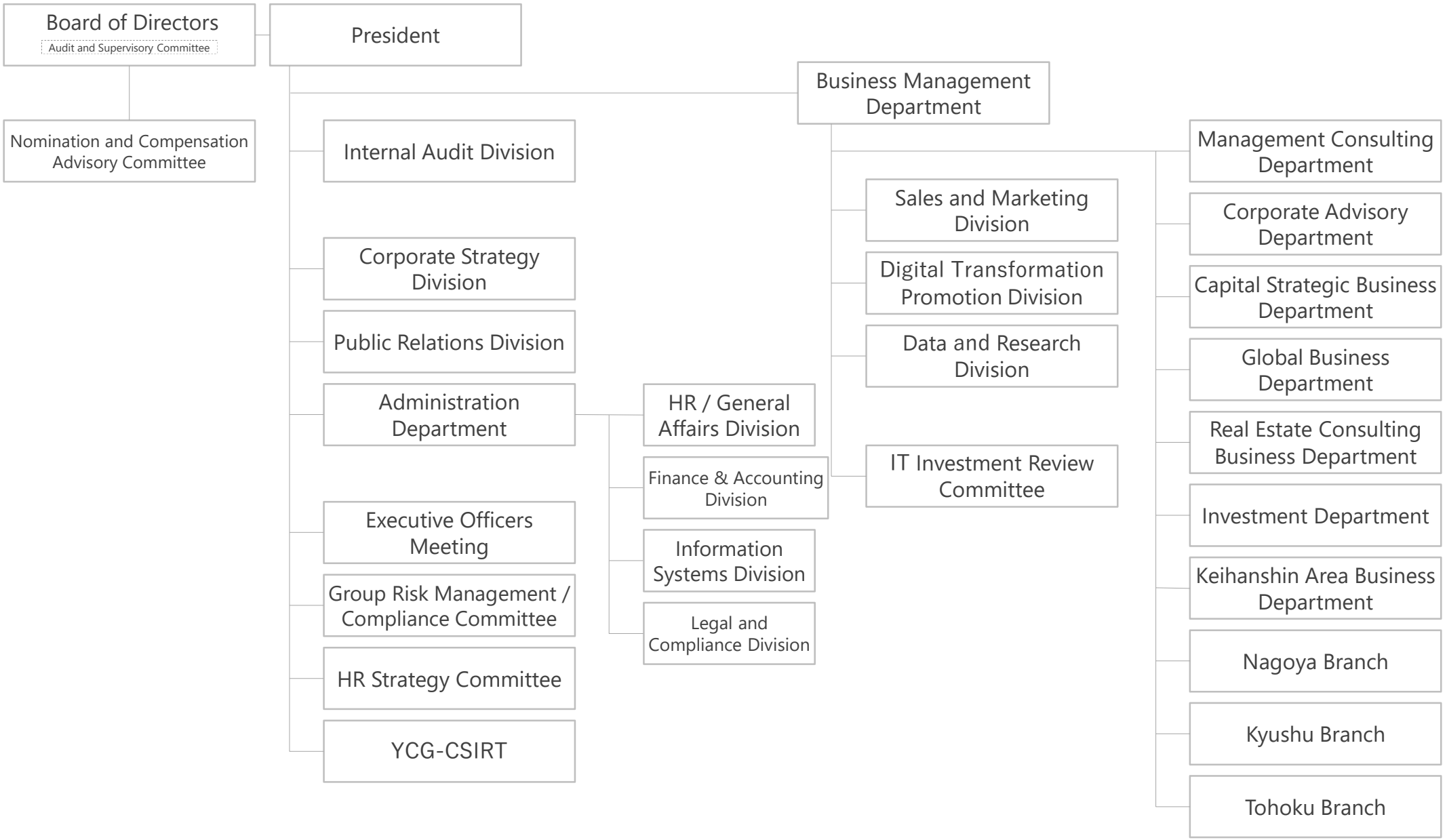


Comprehensive capabilities

High-level consulting for all aspects of company management, regardless of industry or function

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1. Company Overview: Organizational Structure (as of October 1, 2026)



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1. Company Overview: Domestic and Global Business Locations

- We operate business locations in major cities in Japan and have an overseas presence centered in Asia.

Domestic presence



Global presence



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1. Company Overview: Global Network: Positioning and Characteristics of Partners

- We collaborate with a network of strategic partners to provide seamless support for Japanese companies operating overseas.



YAMADA Consulting Group branches ( )
Overseas partners ( )

China
Partners

Beijing Dacheng Law Offices, LLP (Shanghai) 大成 DENTONS
China's largest law firm. Broad collaboration, including legal due diligence and labor-related support in the event of withdrawal.

UDC
A Shanghai municipal government-affiliated consulting firm under a state-owned enterprise, with strengths in various registrations and in trade and customs consulting. Extensive network with Chinese companies.

SUNRISE ORIENTAL CAPITAL
An M&A firm and fund based in China, able to collaborate broadly on M&A and alliances between Japanese and Chinese companies.

EUROPE AMERICAS
Partners

Clairfield International
Able to provide sell-side and buy-side FA services in Europe, the Americas, Australia, and South America.

US (New York)
US (Los Angeles)
US (Honolulu)
China
South Korea
UAE
India
Thailand
Vietnam (Hanoi)
Vietnam (Ho Chi Minh City)
Malaysia
Singapore
Indonesia

ASIA
Partners

TOYO Business (Thailand)
Able to provide one-stop support for the stable management of Thai operations and for building systems to prevent problems before they occur.

ZICO Holdings (Asian countries)
A consulting firm with a law firm as its parent. Able to provide sell-side FA, buy-side FA, and listing support.

Japan Asia Consultants (Indonesia)
Able to handle all consultations on entering Indonesia and after entry (accounting, tax, HR and labor, visa applications, etc.).

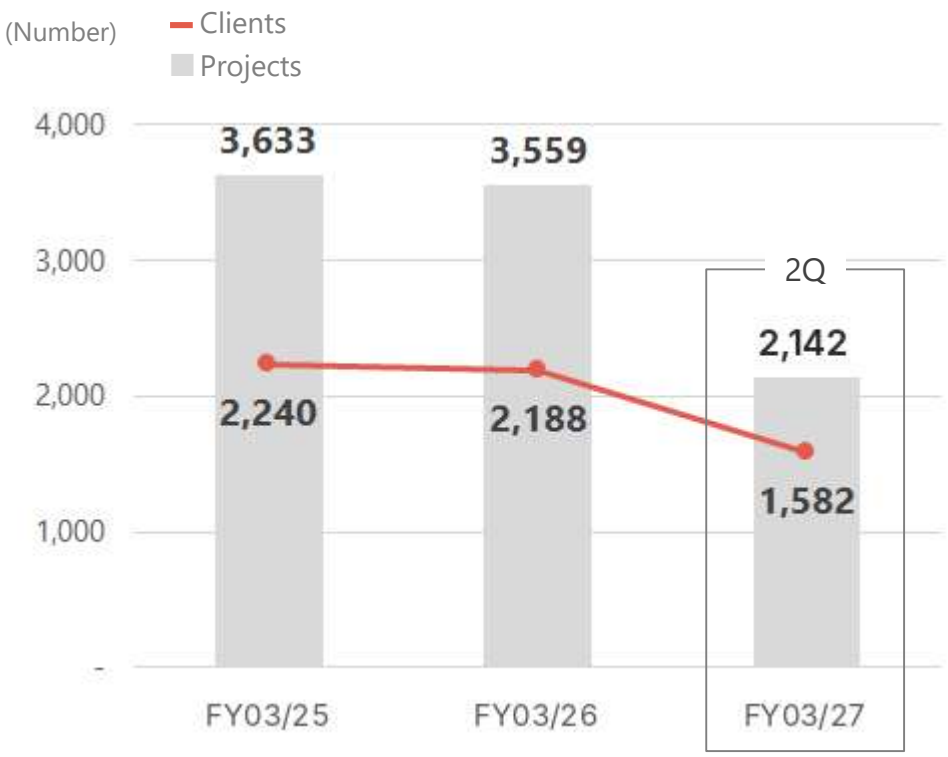
WSG World Services Group
Member since FY2019 of an independent law firm network with strength in transactions that covers more than 100 countries worldwide. Able to provide legal due diligence and transaction support in each country.

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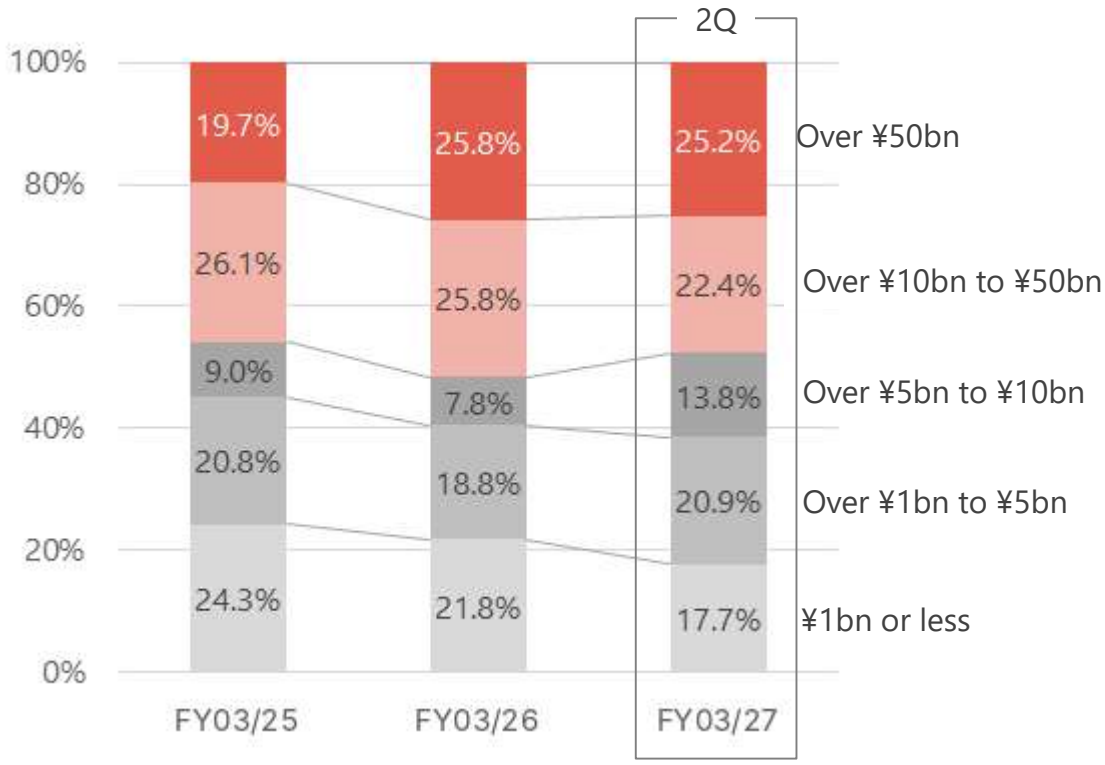
2. Business Overview: Number of Projects and Clients, Client Revenue Size

- The number of projects as of 1H FY03/27 is trending at approximately 60% of the previous fiscal year's full-year total
- Since FY03/25, the composition of sales by client has changed significantly. Sales to clients with annual revenue of more than ¥10 billion account for approximately 50% of the total

Number of projects and clients



Sales composition by client revenue size



Note1: The number of projects refers to those with recorded sales by the end of March for each fiscal year (end of September for the interim period).
Note2: The number of clients is the count obtained by grouping multiple projects under the same corporate entity.
Note3: Some projects not using the Company's sales management system are excluded.

Note 4: Internal transactions are excluded.

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2. Business Overview: M&A League Table

- In the Japan mid-market (M&A league table: publicly announced deals of $500 million or less), which is our primary target, we ranked 15th by total deal value and 7th by deal count, maintaining a position among the market leaders

*The section of M&A League Table is not translated into English and is available only in Japanese.

$500 million or less (by deal value / US$ millions)

ファイナンシャル・アドバイザー	2022	2023	2024	2025	2026	ランクバリュー
野村	1	1	1	1	1	5,808.3
みずほフィナンシャルグループ	3	2	3	3	2	4,853.1
三井住友フィナンシャルグループ	2	3	4	2	3	4,353.7
大和証券グループ本社	6	4	5	4	4	3,257.7
三菱UFJモルガン・スタンレー	5	5	2	7	5	2,303.4
デロイト	4	6	9	8	6	2,209.0
ブルータスグループ	7	12	6	6	7	2,053.9
KPMG	8	9	7	5	8	1,558.7
SBIホールディングス	12	18	-	13	9	1,281.8
フーリハン・ローキー	10	8	15	12	10	910.3
ジェフリーズ	-	-	-	25	11	826.7
プライスウォーターハウスクーパース	9	10	10	9	12	801.2
赤坂国際会計	-	-	-	18	13	725.8
アーンスト・アンド・ヤング	20	17	13	-	14	699.9
山田コンサルティンググループ	**16**	**20**	**14**	**10**	**15**	**539.7**
J-TAPアドバイザリー	-	-	-	-	16	508.2
ゴールドマン・サックス	11	14	11	14	17	461.4
AGSグループ	-	-	22	15	18	439.0
Passione Group	-	-	-	-	19	403.9
M&Aキャピタルパートナーズ	-	-	-	23	20	371.9
GIP	-	-	-	-	21	341.5
タナベコンサルティンググループ	-	-	-	-	22	317.1
モエリス&カンパニー	-	-	-	-	23	300.0
ガーディアン・アドバイザーズ	-	-	20	-	24	243.6
シティ	-	15	16	24	25	231.2

$500 million or less (by deal count)

ファイナンシャル・アドバイザー	2022	2023	2024	2025	2026	案件数
M&Aキャピタルパートナーズ	-	4	1	1	1	104
みずほフィナンシャルグループ	2	3	2	2	2	67
三井住友フィナンシャルグループ	3	2	5	3	3	54
デロイト	1	1	4	4	4	50
大和証券グループ本社	9	9	9	9	5	47
野村	5	7	6	6	5	47
山田コンサルティンググループ	**17**	**8**	**10**	**10**	**7**	**35**
ブルータスグループ	8	12	7	8	8	33
プライスウォーターハウスクーパース	5	5	8	7	9	31
KPMG	4	6	3	5	10	28
三菱UFJモルガン・スタンレー	12	14	11	11	11	27
アーンスト・アンド・ヤング	11	12	15	24	12	25
ROLEUP	-	-	20	16	13	23
マクサス・コーポレートアドバイザリー	10	11	12	12	13	23
AGSグループ	15	15	14	14	15	21
フーリハン・ローキー	7	10	17	15	16	20
SBIホールディングス	19	-	-	20	17	15
タナベコンサルティンググループ	19	16	-	21	17	15
ユニヴィスグループ	19	21	18	19	19	14
ゴールドマン・サックス	22	-	23	25	20	12
三菱UFJフィナンシャル・グループ	16	22	21	16	20	12
ロスチャイルド	-	-	-	-	22	9

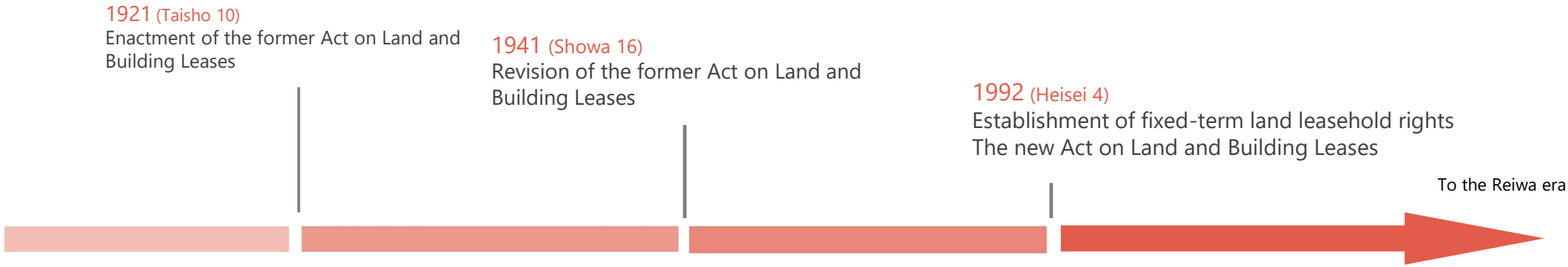
Source: London Stock Exchange Group (LSEG, formerly Refinitiv), Japan Mid-Market M&A Financial Advisory Review , latest edition: 1H 2026

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2. Business Overview: Significance and Overview of Real Estate Investment Business

- The 1941 (Showa 16) revision of the Act on Land and Building Leases strengthened protections for land and building tenants, making private sales of “land with leasehold rights” between individuals more difficult

Legislative milestones for land with leasehold rights



Historical context
- Great Kanto Earthquake
- World War I, etc.

Just cause provision added

Tenant evictions require
just cause, such as rent arrears or property dilapidation

- A revision that made it almost impossible to refuse renewal of leases, in order to protect the livelihoods of families of soldiers sent to war
- Restrictions were placed on unilateral land lease and rent increases

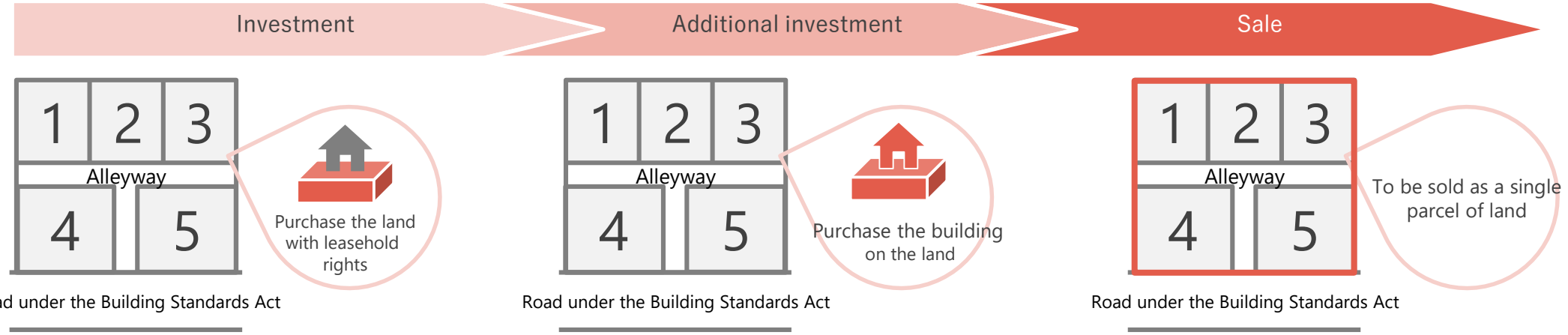
- Shift from “ownership” to “utilization” of land

Enhanced protections for land and building tenants
The emergence of “land with leasehold rights,” which became difficult for landlords to reclaim
(Wartime legislation was not revised after the war)

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2. Business Overview: Significance and Overview of Real Estate Investment Business

- Treating a densely built residential area as a single parcel of land makes reconstruction possible, raising the assessed value. In addition, the alleyway portion can be converted into residential land
- By taking the time to resolve complex rights and ownership issues, we create new added value and contribute to the revitalization of neighboring residents and the town as a whole



✓ Narrow alleyway inaccessible to fire trucks and ambulances
Assessed value: ¥0

✓ Because each lot is small,
(1) Lots 1-3 **cannot be rebuilt and are narrow lots, so no buyers come forward**
(2) Lots 4-5 **can be rebuilt, but no added value is created**

✓ **By combining the lots into a single parcel of land,**
(1) properties that find no buyers individually **can be sold**
(2) **the alleyway portion can be converted into residential land**

Purchasing price (land with leasehold rights)
1-3 total: ¥6,000 thousand
4-5 total: ¥10,000 thousand
Alleyway: ¥0 thousand
Total: ¥16,000 thousand

Purchasing price (leasehold rights)
1-3 total: ¥12,600 thousand
4-5 total: ¥33,600 thousand
Alleyway: ¥0 thousand
Total: ¥46,200 thousand

Selling price
1-3 total: ¥45,000 thousand
4-5 total: ¥60,000 thousand
Alleyway: ¥25,000 thousand
Total: ¥130,000 thousand
Profit: +¥67,800 thousand

Note1: The amounts shown differ from actual case examples
Note2: A “road under the Building Standards Act” is a road that a property must adjoin in order to legally construct a building

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2. Business Overview: Approach to Investment Recovery in the Real Estate Investment Business

- Invested principal is recovered within 2 to 3 years at the latest, and the remaining land with leasehold rights is held over the long term to realize high added value
- An investment recovery model that leverages the characteristics of land with leasehold rights: low maintenance effort and stable land rent and renewal fee income

Flow of investment recovery

(1) Principal recovery	(2) Long-term holding	(3) Completion of sales
High returns in a short period	**Secure a minimum yield**	**Assumed IRR of 20% or more for (1) to (3)**
✓ Invested principal is recovered within 2 to 3 years at the latest through early sales of some properties	✓ No sales deadline is set; properties are held while earning land rent ✓ Additional renewal fees are received at contract renewal	✓ Sales to leaseholders and buybacks of leasehold rights arise upon inheritance and other events ✓ Complex rights and ownership issues are resolved over time, enabling sale as a single parcel of land

Why long-term holding is rational (characteristics of land with leasehold rights)

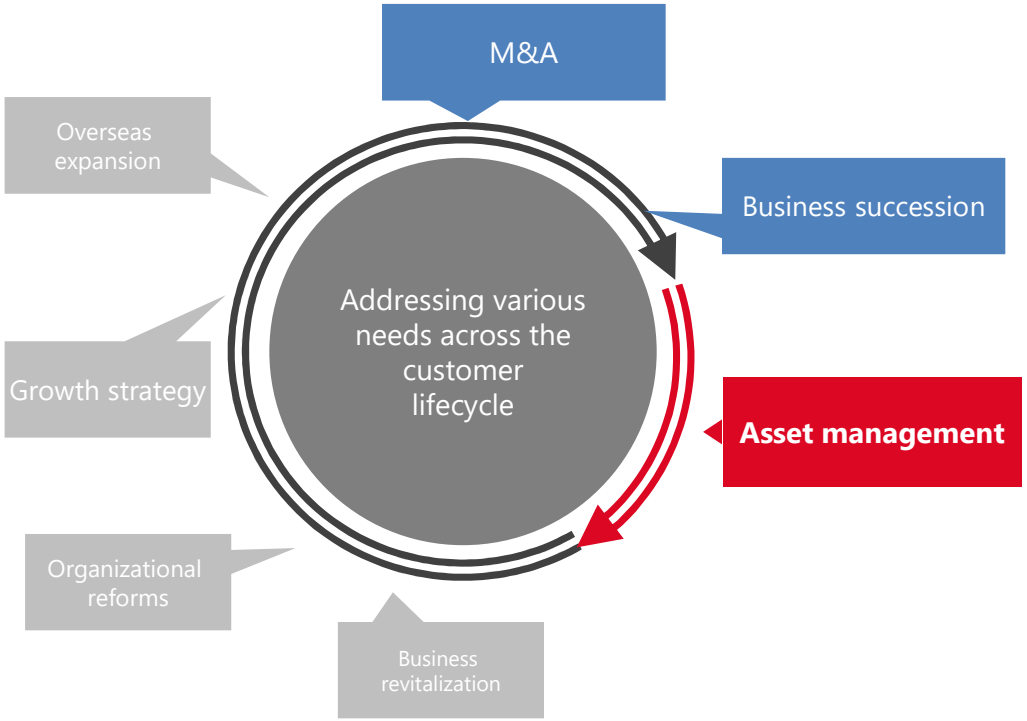
Low maintenance costs	Stable income	Low risk of uncollected rent	Sales opportunities inevitably arise
No repair or management expenses are incurred because we do not own the buildings	In addition to land rent income, renewal fees are received at contract renewal	Late or unpaid land rent rarely occurs, keeping income stable	Many leaseholders are individuals rather than corporations, so sales opportunities arise upon inheritance and other events

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2. Business Overview: Overview of the Fund Business

- As one of the solutions in our asset management business, we commenced full-scale operation of the fund business in FY03/26
- Because the business includes some of our own investment, it is managed within the “Investment Business” segment

Our key strategy



Purpose and Overview of the Business

Purpose	✓ One of the solutions of the asset management business
Overview	✓ Structured and managed primarily as a fund of funds ✓ Independently sources opportunities to invest in “professional funds for institutional investors” ✓ Build and manage a portfolio centered on multiple high-quality, primarily U.S. real estate-related funds ✓ As both manager and investor, we also commit our own capital alongside clients to demonstrate aligned, responsible commitment
Segment classification	✓ Investment business

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2. Business Overview: Overview of the Fund Business

- Because the Company is deemed to control the LP fund for accounting purposes, 100% of the LP's profit, including the portion attributable to external investors, is reflected in consolidated results, and the 88.5% attributable to external investors is deducted under profit attributable to non-controlling interests
- In the financial results disclosed on May 8, 2026, we began presenting the portion of Investment business profit attributable to the Company as supplementary information

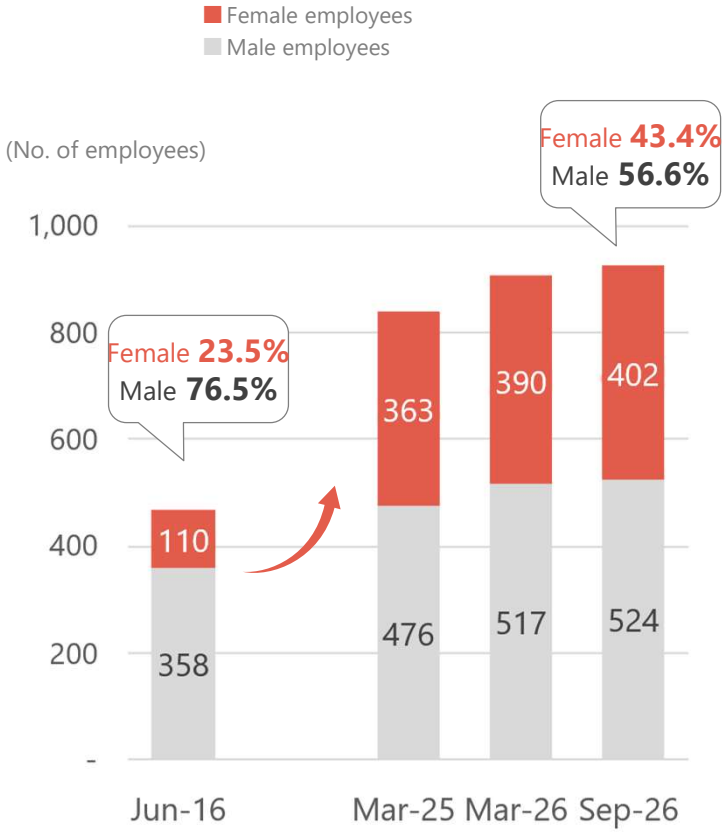
Item	Overview of LP consolidation			Overview of GP
	(2) Returns on our own investment*1	Returns to external investors		(1) Management fees
Net sales	11.5%	88.5%		100%
Gross profit	11.5%	88.5%	External investors included, 100% reflected	100%
Operating profit	11.5%	88.5%		100%
Profit	11.5%	88.5%		100%
Profit attributable to non-controlling interests		88.5%	Our investment portion 11.5% reflected	100%
Profit attributable to owners of parent	11.5%			100%

*1 Ownership ratio (capital contribution) as of the publication date of this presentation. The Group's ownership ratio is expected to decline moving forward.

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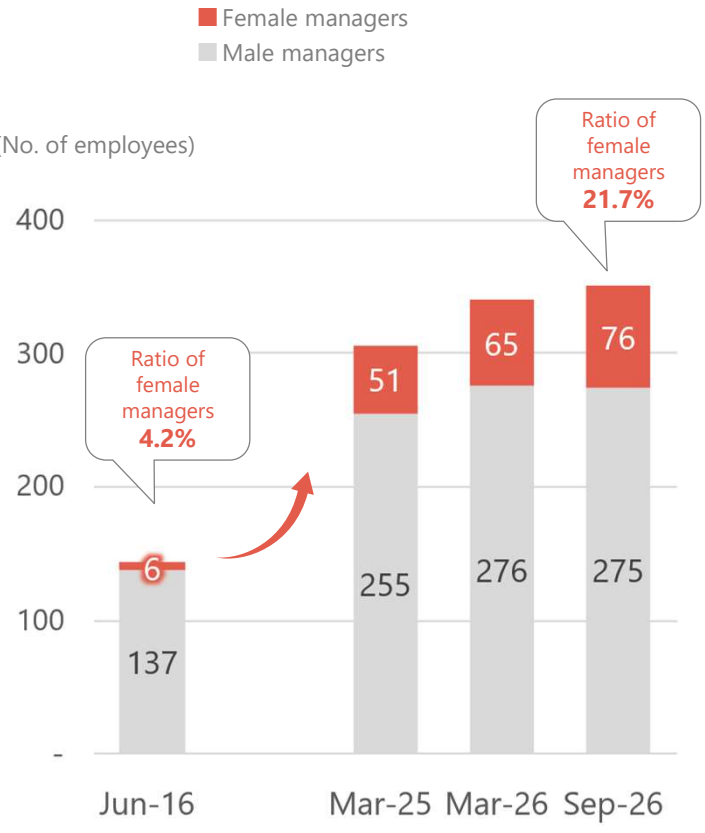
3. Human Resources Data Book

Employees by gender



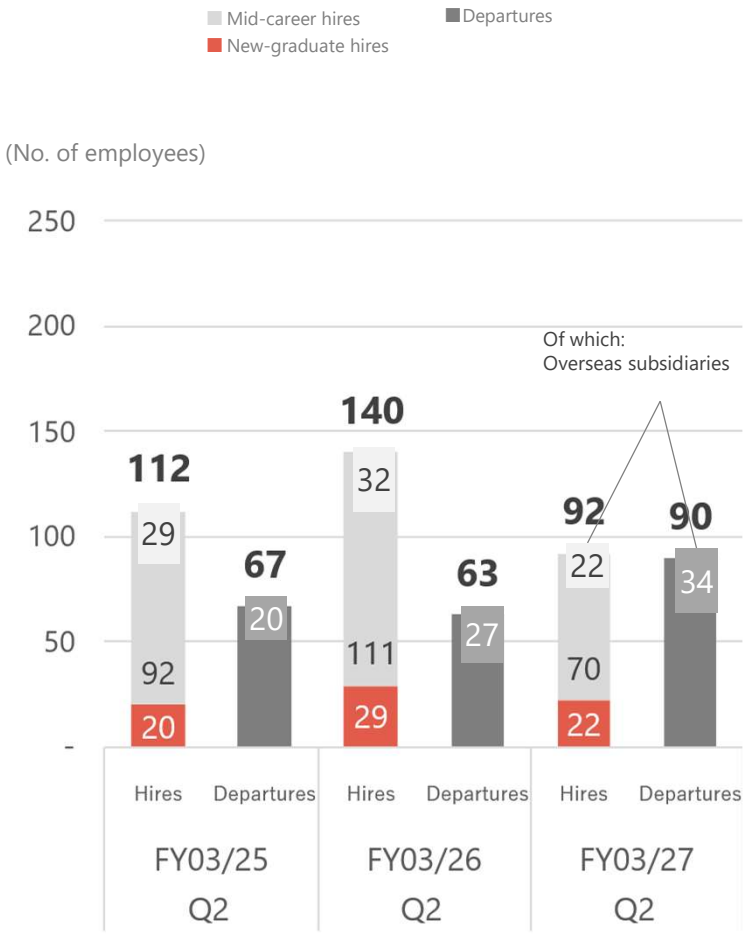
* Non-consolidated basis; regular employees only

Managers by gender



* Non-consolidated basis; regular employees only

Hires and departures (consolidated)

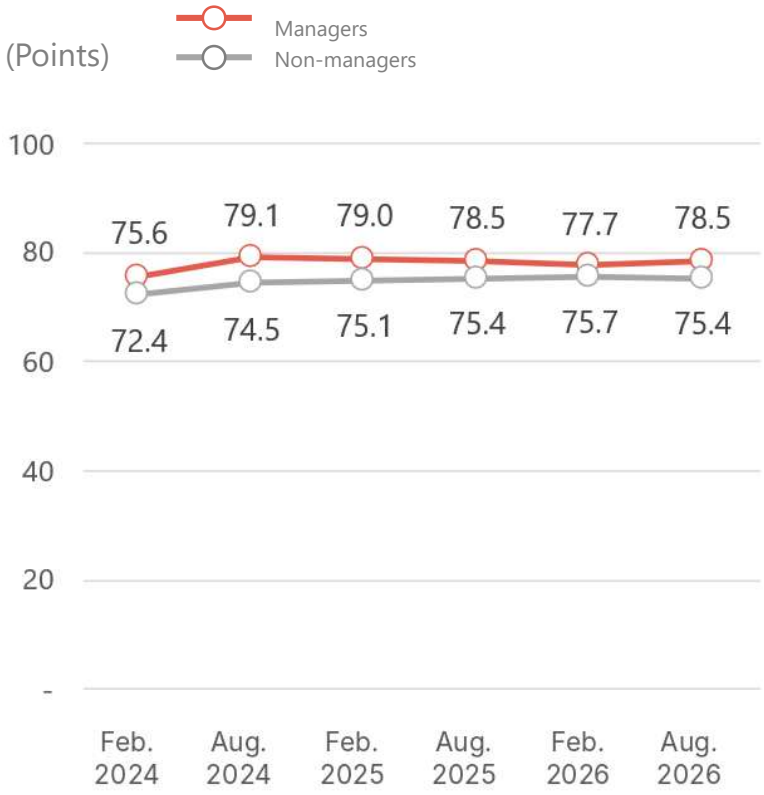


* Includes employees from newly consolidated companies
1H FY03/25: 7 (of which 7 at overseas subsidiaries)

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3. Human Resources Data Book

Employee satisfaction scores



Employee satisfaction scores (ratings by category)

(Points)

Category	Question	Aug. 2026		Change from Aug. 2025	
		Managers	Non-managers	Managers	Non-managers
Achievement	In my current workplace and job, I feel that I have completed my work successfully.	79.9	73.8	-0.1	-0.3
Fair evaluation	I feel that my performance is evaluated fairly by my current company.	77.0	76.3	-0.5	+1.8
Work	I am satisfied with the nature of my current work.	78.0	75.1	-0.4	+1.5
Responsibility	In my current workplace and job, I feel that I am given responsibility for the tasks I perform.	86.7	77.9	-1.6	-0.1
Promotion	I am satisfied with the pace of my promotion in my current workplace.	75.6	70.6	+0.1	+2.7
Growth	I feel that I am growing through my current work.	79.3	78.1	+0.7	-0.7
Management policy	I resonate and am satisfied with the philosophy and policies of my current company.	80.1	78.5	-0.8	-0.9
Supervision	I am satisfied with my supervisor's instructions and delegation of tasks.	78.4	74.6	+0.1	-1.3
Working conditions	I am satisfied with my current working conditions and workplace environment.	78.4	76.2	+1.4	-1.1
Salary	I am satisfied with my current salary.	76.3	70.5	-1.9	+0.0
Interpersonal relationships	I am satisfied with the relationships with my supervisors, colleagues, and subordinates at my current company.	80.0	78.7	+0.3	-0.7
Personal life	I feel that I currently have a good work–life balance.	71.9	74.6	+2.0	-0.4

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3. Human Resources Data Book

- To become “the strongest ally to business leaders,” we provide a wide range of training programs by outside lecturers to broaden our consultants' curiosity and insight

*The section of Training Programs by Outside Lecturers is not translated into English and is available only in Japanese.

(As of September 2026)

Held in FY03/27: Training Programs by Outside Lecturers — **22.5** hours

Management	☐ 何が日本の経営者を迷走させたのか	コーン・フェリー・ジャパン／経営力研究所 コンサルタント 綱島邦夫氏
	☐ 日本の資本主義システム再設計：企業統治を中心に	早稲田大学 常任理事 宮島英昭氏
	☐ 自身の経営の歴史	元京セラ㈱ 代表取締役会長兼CEO／当社取締役会長 西口泰夫氏
	☐ オリンパスの企業変革について	元オリンパス㈱ 取締役 代表執行役 CEO 会長 竹内康雄氏
	☐ 自動車産業の未来予想図	元日産自動車㈱／元ジヤトコ㈱／当社戦略コンサルティング事業部 専任部長 エキスパート 永倉均氏
	☐ 組織変革の政治過程－コンサルティングにおける社内政治との関わり	昭和女子大学全学共通教育センター 教授 木村琢麿氏
Society	☐ イラン情勢をみる―イスラーム共和体制の現在地	国立民族学博物館 グローバル現象研究部 准教授 黒田賢治氏
	☐ 台湾有事と日本の防衛	前内閣総理大臣・衆議院議員 石破茂氏
AI	☐ AI時代の仕事とキャリアを考える	至善館大学 副学長 教授 吉川克彦氏
	☐ 変わらなければ価値はなくなる ～AI 時代の危機と希望～	明治大学専門職大学院 グローバル・ビジネス研究科 教授 野田稔氏
	☐ 生成AI時代の意思決定・合意形成	チームみらい 安野貴博氏
Career /Work	☐ 人生の経営戦略	独立研究者／パブリックスピーカー／著作家／経営コンサルタント 山口周氏
	☐ すぐやる脳	脳神経外科医 菅原道仁氏
	☐ こうやって、センスは生まれる	デイリーフレッシュ㈱ 代表取締役 クリエイティブディレクター／アートディレクター 秋山具義氏

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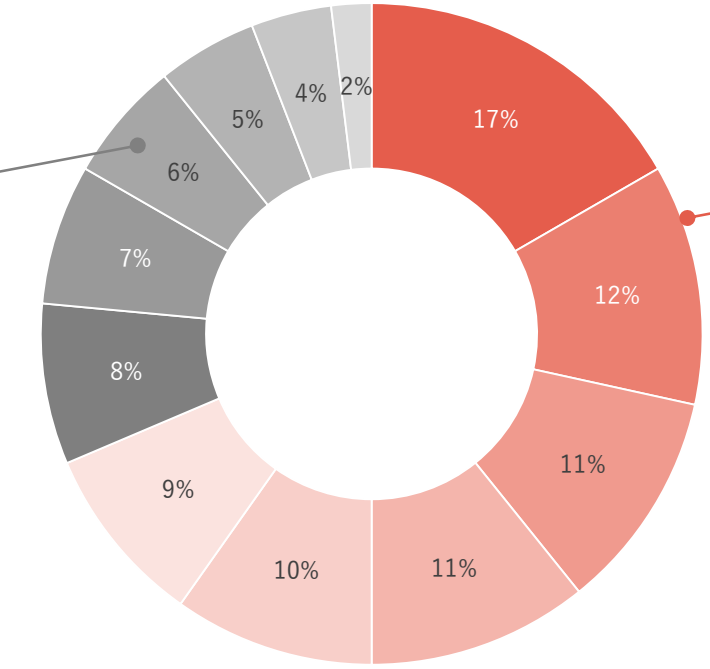
3. Human Resources Data Book

- To enable consultants to remain active throughout their careers, the “Skills Upgrading Program,” which supports self-investment by managers, sets themes according to each individual's growth aspirations

Skills Upgrading Program Themes (FY03/27)

Human skills / PM
- Coaching and interpersonal skills improvement
- Acquiring knowledge of organizational behavior psychology
- Building external networks

Industry-specific expertise
- Healthcare field
- Management control and operations strategy in manufacturing
- Real estate securitization and trust schemes



AI / Generative AI
- Development of new services premised on AI
- Development of AI agents

M&A / FAS
- Development of PMI consulting
- U.S. cross-border M&A practice
- Responding to activists

Service development / Sales
- External communication through writing and seminars
- Development of shareholder policy consulting

* Multiple themes can be set under the Skills Upgrading Program

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4. Public Relations Activities

Objective

To earn recognition of and trust in the Company

*The section of Public Relations Activities is not translated into English and is available only in Japanese.

広告出稿のほか、外部および自社メディアで対外発信

寄稿　日刊工業新聞

2023年1月より隔週連載

「中堅・中小
鉄鋼・非鉄経営の最前線」

環境の変化にしなやかに対応する
企業経営の最前線を紹介

メディア　テレビ東京番組出演

2026年8月・9月放映

「ニッポン！
こんな未来があるなんて」

当社の特徴や強み、国内外の
伴走型支援実例を紹介
テレビ東京公式のYouTubeチャンネル
「テレ東BIZ」にて視聴可能

広報誌　青星（あおぼし）

2023年5月創刊

経営者のインタビューや当社
コンサルタントによる記事を掲載。
経営や経済、海外ビジネスに
関する情報をわかりやすく発信



青星vol.8



青星vol.7



青星vol.8 海外ビジネスレポート



青星vol.8 トップコンサルの眼

Back issues of Aoboshi are available here
https://www.yamada-cg.co.jp/aoboshi/backnumber/

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4. Public Relations Activities: Seminars

- Mainly web seminars on the themes of global and management strategy
- Held seminars in April and May 2026 to commemorate the acquisition of Manas Corporate Partners Corporation as a subsidiary

*The section of Public Relations Activities is not translated into English and is available only in Japanese.

1H FY03/27 seminars held 7 seminars in total

セミナー内容		
4月	海外	インドM&Aの実務：買収戦略立案からDay1まで 成功に導くプロセス（第一部・第二部）
5月	海外	インドM&Aの実務：買収戦略立案からDay1まで 成功に導くプロセス（第三部）
5月 6月	医療・介護	診療報酬改定2026をふまえた調剤薬局のM&A戦略と事前準備
6月	M&A	M&Aの質を高めるプレディール戦略
7月	海外	タイにおけるM&A 買収・売却の最前線
7月	M&A	中堅企業のPMI実践論
7月	海外	中国事業で競争力を高める戦略再構築のポイント

2H FY03/27 seminars held and scheduled

セミナー内容		
10月	海外	タイ自動車市場における中国系OEM・サプライヤーの進出と調達実態
11月	海外	現地最新状況を踏まえた北米製造拠点設立セミナー2026
11月	ガバナンス	資本市場から選ばれる企業へ





Information on other upcoming seminars is available on our official website

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4. Public Relations Activities: Overseas Reports

- We regularly share the latest local information, research findings, and business tips from local employees at our overseas offices
- We also publish many reports on M&A, business succession, real estate, and other topics

*The section of Public Relations Activities is not translated into English and is available only in Japanese.

Reports published in 1H FY03/27

18 reports in total

	レポート内容
4月	岐路に立つタイの自動車産業 ～逆風を乗り越えるためのEV化戦略～
4月	ベトナムのデータセンター市場：ASEAN主要国との比較および投資機会と事業リスク
4月	タイの廃棄物管理産業：BOI優遇措置と循環型経済がもたらす成長機会
5月	設計・製造が同時着火で進化するインド半導体市場
5月	インドM&Aの実務 — 買収戦略からDay1まで 成功に導くプロセス（第一部・第二部）
5月	インドM&Aの実務 — 買収戦略からDay1まで 成功に導くプロセス（第三部）
6月	タイの観光・ホテル市場の動向と投資機会
6月	M&Aの質を高めるプレディール戦略
7月	タイのフードサービス業界 ～変化する消費者志向と競争環境から読み解く成長機会～

	レポート内容
7月	タイにおけるM&A ～買収・売却の最前線～
7月	米国の成功事例に学ぶ – スーパーマーケットの差別化の方向性
8月	中国事業で競争力を高める戦略再構築のポイント
8月	ASEAN主要6カ国の貿易と物流 ～構造的動向、主要なインフラ構想、および戦略的意義～
8月	【インドネシア市場探訪】 第1回 インドネシアのハラール食品市場
8月	【米国発・日米ビジネス事情】 第1回 日本企業の持続的成長に向けた米国事業展開
9月	走る市場が違えば、攻め方も変わる 韓国現代自動車の米国・インド市場の攻略術
9月	【インドネシア市場探訪】 第2回 インドネシアのコーヒー産業：世界市場への輸出拡大とサプライチェーン連携の可能性
9月	【米国発・日米ビジネス事情】 第2回 「K字型経済」をどう読むか── 米国事業について、日本企業が今見極めるべきこと

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Disclaimer

- The performance forecasts and future projections described in these materials are based on information available to the Company at the time these materials were prepared and include inherent risks and uncertainties. Therefore, please note that actual performance may differ significantly from the forecasts described due to changes in various factors.

IR Inquiries

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