

Business Results for the First Three Months
of the Fiscal Year Ending January 31, 2026
(Cumulative Q1 FY01/26)

NEOJAPAN

PRIME Section, Tokyo Stock Exchange
Ticker:3921

June 13, 2025



Software Business⁽¹⁾

NEOJAPAN

Development and sales of software
including desknet's NEO

DELGUI

California, United States
Local market research /
Software development etc.

System Development Service Business

Pro-SPIRE

System integration business

Overseas Business

NEOTHAI ASIA

Bangkok, Thailand
Packaged software sales /
Cloud service provision

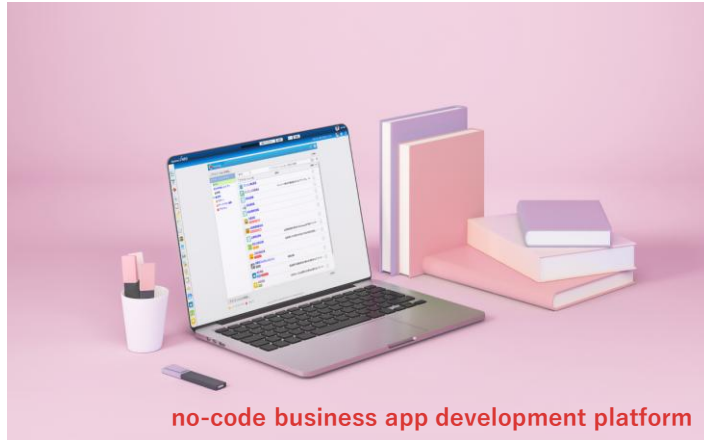
NEOREKA ASIA

Kuala Lumpur, Malaysia
Packaged software sales /
Cloud service provision

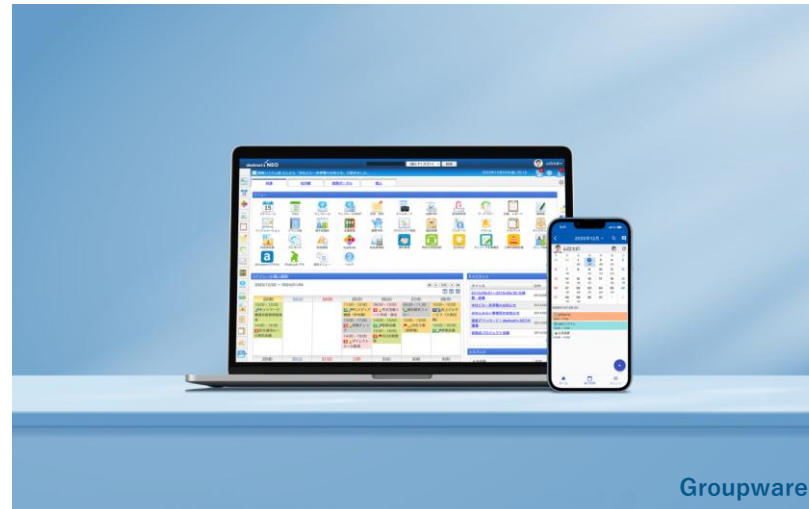
NEOPHTech

Metro Manila, Philippines
Packaged software sales /
Cloud service provision

1. Given that DELGUI's importance as an outsourced development partner for NEOJAPAN is expected to increase in the near term, we moved DELGUI from the Overseas Business to the Software Business segment as of this first quarter. As a result, starting in FY01/25 1Q, DELGUI's results have been included in the Software Business segment.

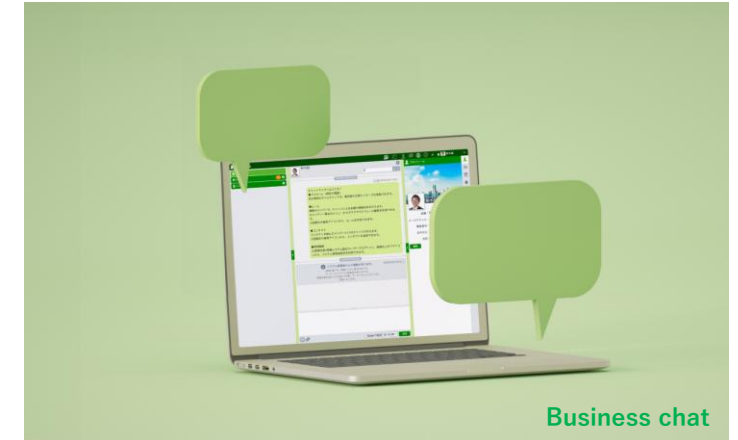


AppSuite:
Makes it easy for anyone to migrate work done using paper, email, or Excel to Web apps.



desknet's NEO:
An all-in-one platform to support digital transformation (DX) in any organization and to strengthen business efforts.

Groupware:
Own collaborative communication tool for enterprises



ChatLuck:
Business chat suitable for large-scale on-premises adoption, with a focus on security.

| | | |
|-----|--|----|
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I

FY01/26 Q1 Business Results

II

Consolidated Financial Results Forecast for
The Fiscal Year Ending January 31, 2026



FY01/26 Q1 Business Results Summary

NEOJAPAN

Net sales

Proceeding
according to plan

JPY**1,996** million

YoY:

+18.3%



Operating profit

Up sharply
exceeding plans

JPY**644** million

YoY:

+47.6%



Profit attributable to owners of parent

Up sharply
exceeding plans

JPY**447** million

YoY:

+41.7%

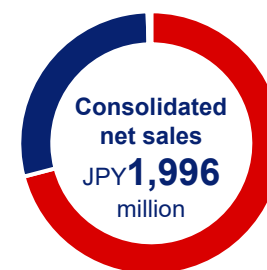


- **Performance proceeded smoothly, with sales and profit surpassing initial forecasts**

In the key Software Business, both cloud service and packaged products are on track to exceed the targets set at the beginning of the fiscal year. This robust performance made up for the failure of the System Development Service Business to meet its target. Thanks to higher gross profit margins and measures to control SG&A expenses, each profit type significantly exceeded 25% of the annual plan in 1Q. In short, the fiscal year is off to a good start.

- **Published medium-term performance targets**

Our medium-term performance targets for FY01/28 are net sales of JPY9.42 billion and operating profit of JPY2.62 billion yen. Our targets for CAGR (three-year mean growth rate) are 9.1% for net sales and 10.3% for operating profit.



NEOJAPAN
Software
Business





Pro-SPIRE
System Development
Service Business



The Software Business drives Group sales and profit. This document focuses mainly on the Software Business.

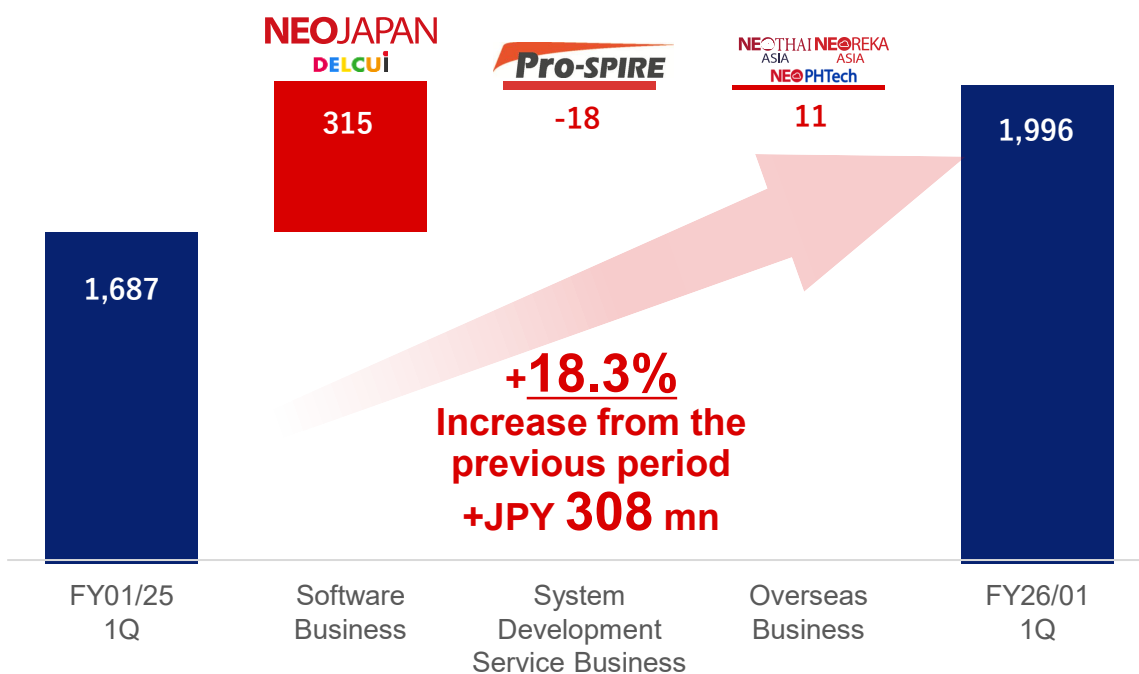
Consolidated Financial Results

NEOJAPAN

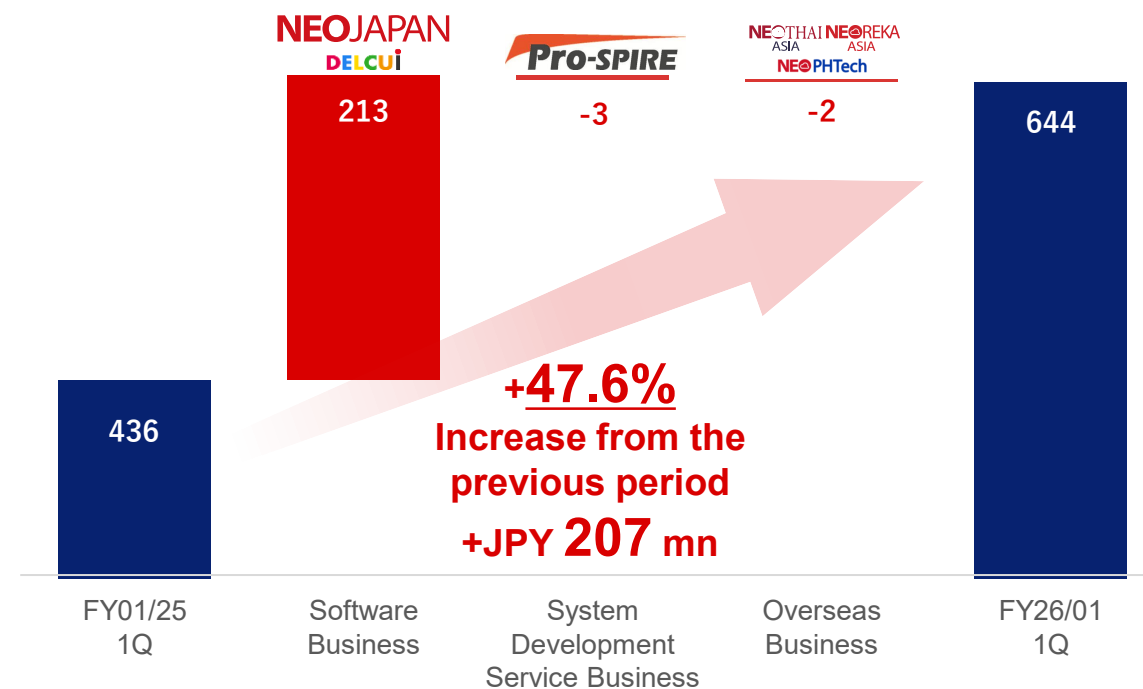
| (JPY mn) | FY01/25 Q1 results | FY01/26 Q1 results | | YoY | 2026 full-year forecast | vs. Projected |
|--|-----------------------|---|--|--------|----------------------------|---------------|
| | | | | | | |
| Net Sales | 1,687 | 1,996 | | +18.3% | 8,048 | 24.8% |
| Gross profit | 935 | 1,155 | | +23.5% | - | - |
| Gross profit margin | 55.5% | 57.9% | | - | - | - |
| Operating profit | 436 |  644 | | +47.6% | 2,106 | 30.6% |
| Operating profit margin | 25.9% |  32.3% | | - | - | - |
| Ordinary profit | 468 |  654 | | +39.6% | 2,166 | 30.2% |
| Profit attributable to owners of parent | 315 |  447 | | +41.7% | 1,462 | 30.6% |

Significant YoY sales and profit growth driven by the software business

Factors behind Net Sales Increase/Decrease



Factors behind Operating Income Increase/Decrease



- Given that DELCUI's importance as an outsourced development partner for NEOJAPAN is expected to increase in the near term, we moved DELCUI from the Overseas Business to the Software Business segment as of this first quarter. As a result, starting in FY01/25 1Q, DELCUI's results have been included in the Software Business segment.

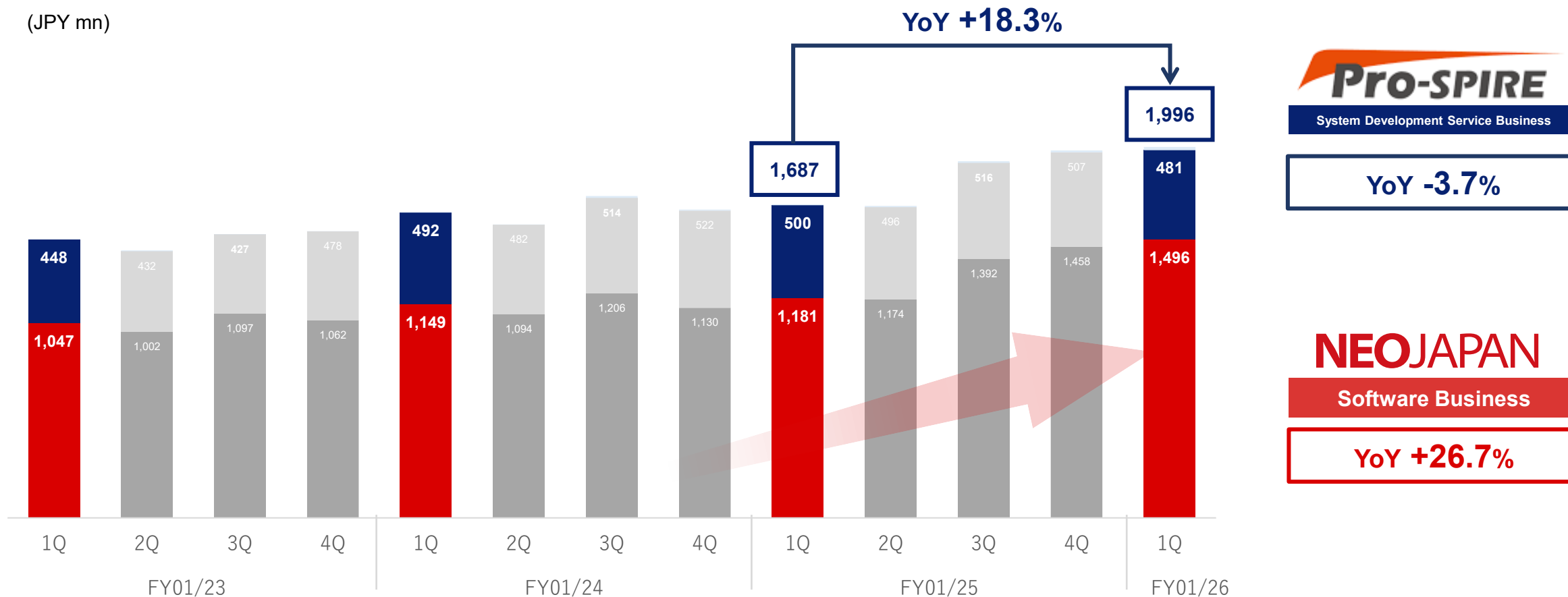
Consolidated Net Sales ⁽¹⁾ Trend

NEOJAPAN

Net sales for the quarter set a new record high.

Revenue increased significantly in the software business, continuing the trend of record-high revenue in the previous quarter. Revenue in the system development service business declined due to the impact of prolonged **outsourced** development projects, but this situation has now ended, and revenue is expected to recover gradually from the second quarter onwards.

(JPY mn)



1. Figures after eliminating intersegment transactions

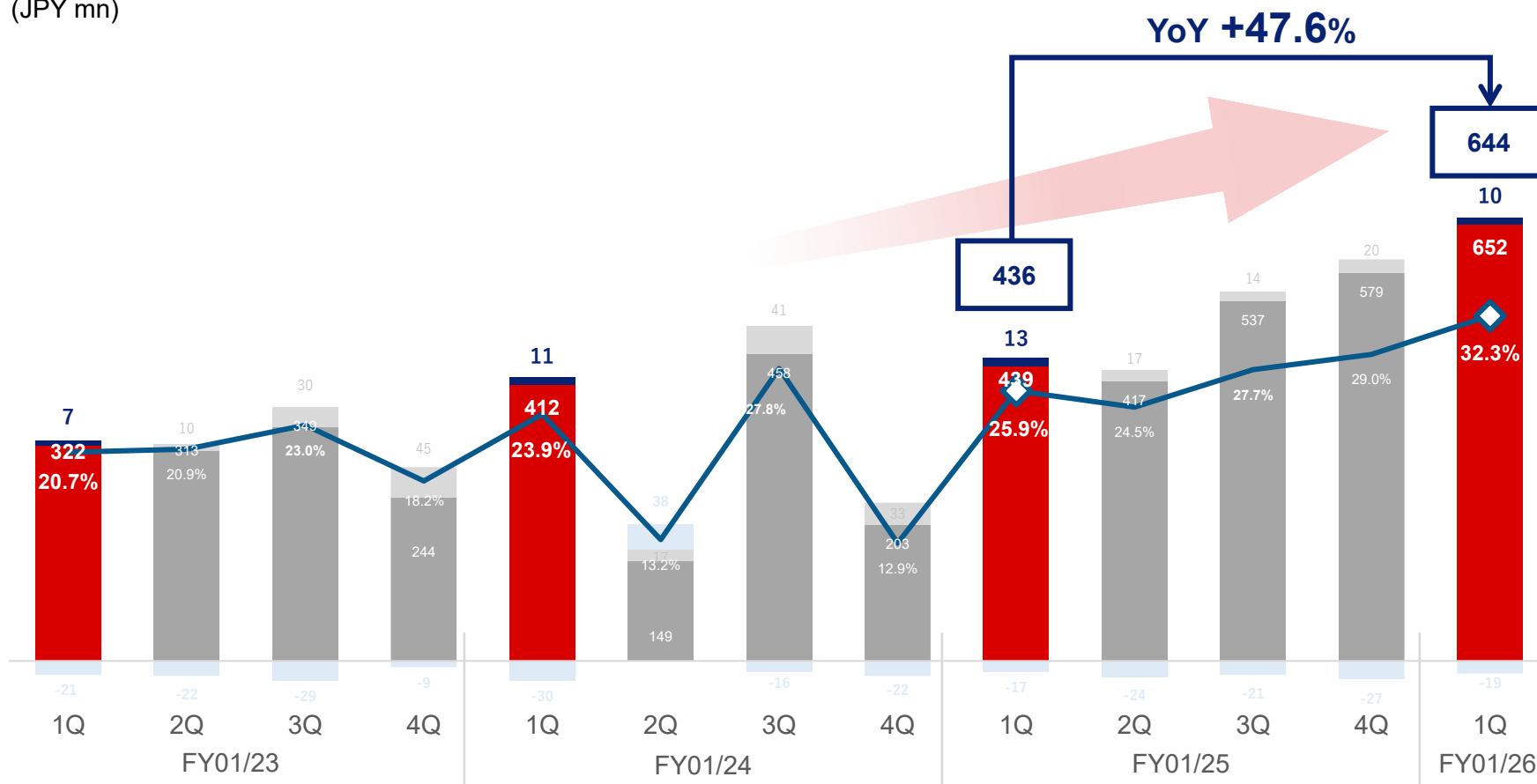
Consolidated Operating Profit⁽¹⁾ and Operating Profit Margin Trends

NEOJAPAN

Registered a record quarterly operating profit that significantly exceeded past record

The Software Business boomed, and operating profit for the quarter was significantly beyond any results to date. However, the System Development Service Business saw lower profit, mainly due to lower revenue and higher labor costs.

(JPY mn)



Pro-SPIRE
System Development Service Business

YoY -24.2%

NEOJAPAN
DELGUI

Software Business

YoY +48.5%

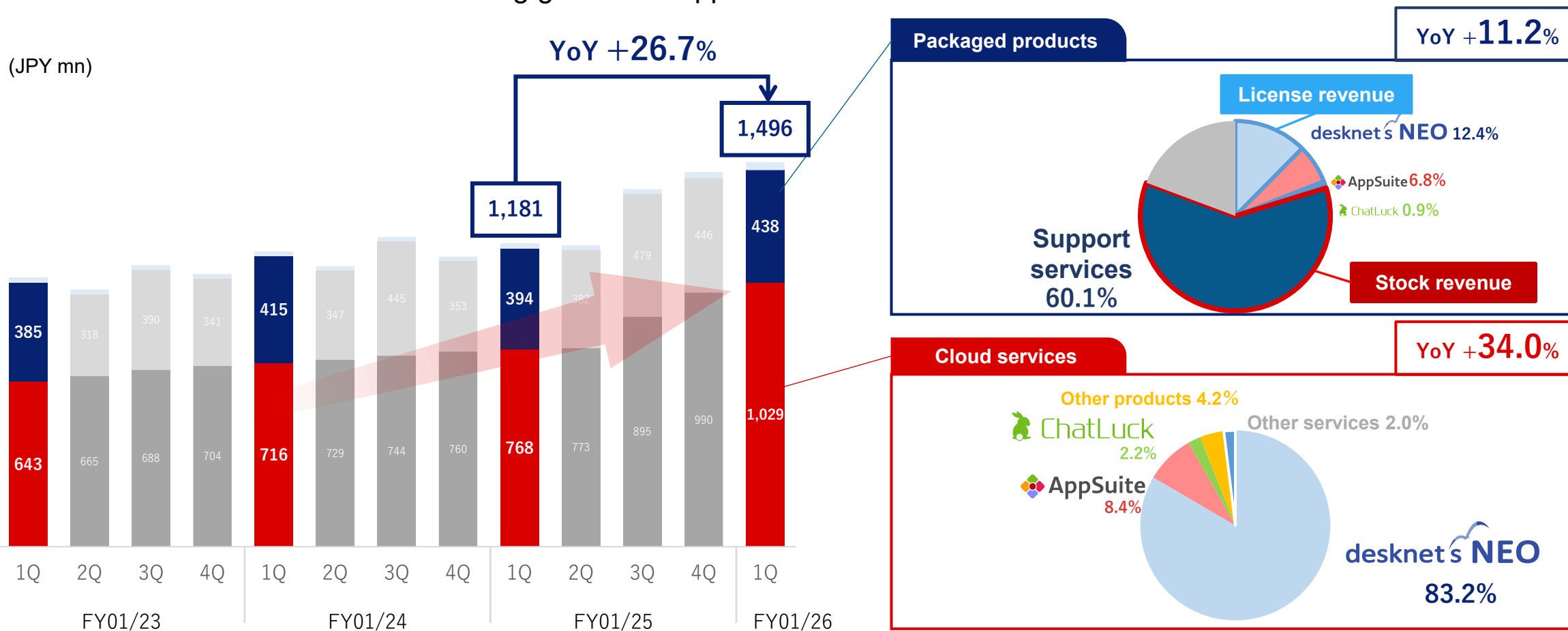
NEO THAI ASIA NEO REKA ASIA
NEO PHTech

Overseas Business

- Given that DELGUI's importance as an outsourced development partner for NEOJAPAN is expected to increase in the near term, we moved DELGUI from the Overseas Business to the Software Business segment as of this first quarter. As a result, starting in FY01/25 1Q, DELGUI's results have been included in the Software Business segment. (The change in the breakdown from 2Q to 4Q of FY01/25 has not been subject to review by an audit firm.)

Both cloud services and packaged products exceeded initial plans and progressed steadily.

Cloud services revenue increased by 34.0% YoY due to price revisions and an expanding user base, Packaged products increased 11.2% YoY as a result of strong growth in support services.



Consolidated Balance Sheet

NEOJAPAN

Maintained high financial soundness with a high equity ratio of 70.3%

| (JPY mn) | FY01/25 | FY01/26 1Q | Change | | FY01/25 | FY01/26 1Q | Change |
|--|---------|------------|--------|---|---------|------------|--------|
| Assets | 9,240 | 8,984 | -255 | Liabilities | 2,926 | 2,658 | -267 |
| Cash and deposits (included in above) | 5,396 | 5,123 | -273 | Interest-bearing debt (included in above) | 2 | 1 | -0 |
| | | | | Net assets | 6,313 | 6,326 | +12 |
| | | | | Shareholders' equity (included in above) | 6,197 | 6,280 | +83 |
| | | | | Equity ratio | 68.3% | 70.3% | +2.0% |

I

FY01/26 Q1 Business Results

II

Consolidated Financial Results Forecast for The Fiscal Year Ending January 31, 2026

III

Medium-Term Performance Targets



Summary of Full-year Forecasts

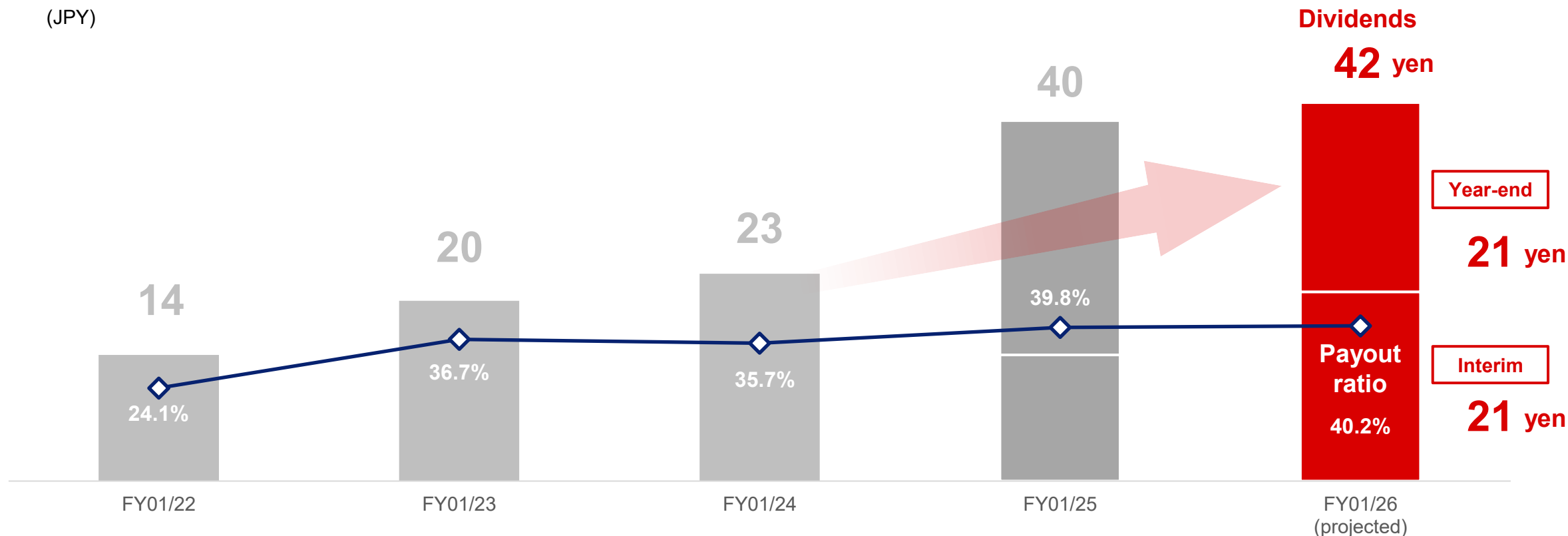
The number of users of cloud services is increasing, and the impact of price revisions is continuing. Planned increase in revenue and profit

| (JPY mn) | FY01/25 results | FY01/26 forecast | YoY |
|--|--------------------|---------------------|--------|
| Net sales | 7,263 | 8,048 | +10.8% |
| Gross profit | 4,032 | - | - |
| Gross profit margin | 55.5% | - | |
| Operating profit | 1,951 | 2,106 | + 7.9% |
| Operating profit margin | 26.9% | 26.2% | - |
| Ordinary profit | 2,049 | 2,166 | + 5.7% |
| Profit attributable to owners of parent | 1,414 | 1,462 | +3.4% |

Maintaining the basic policy of progressive dividends, continued to raise dividends since our listing

On March 13, 2025, we announced a change in dividend policy and a dividend increase. Maintaining our core policy of progressive dividends, we have raised our yardstick for the dividend payout ratio to approximately 40%. (The target had been 30% or more.) To return value to our shareholders more frequently, we have paid interim dividends since FY01/25.

(JPY)



II

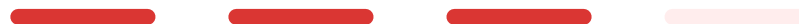
Consolidated Financial Results Forecast for
The Fiscal Year Ending January 31, 2026

III

Medium-Term Performance Targets

IV

Appendix

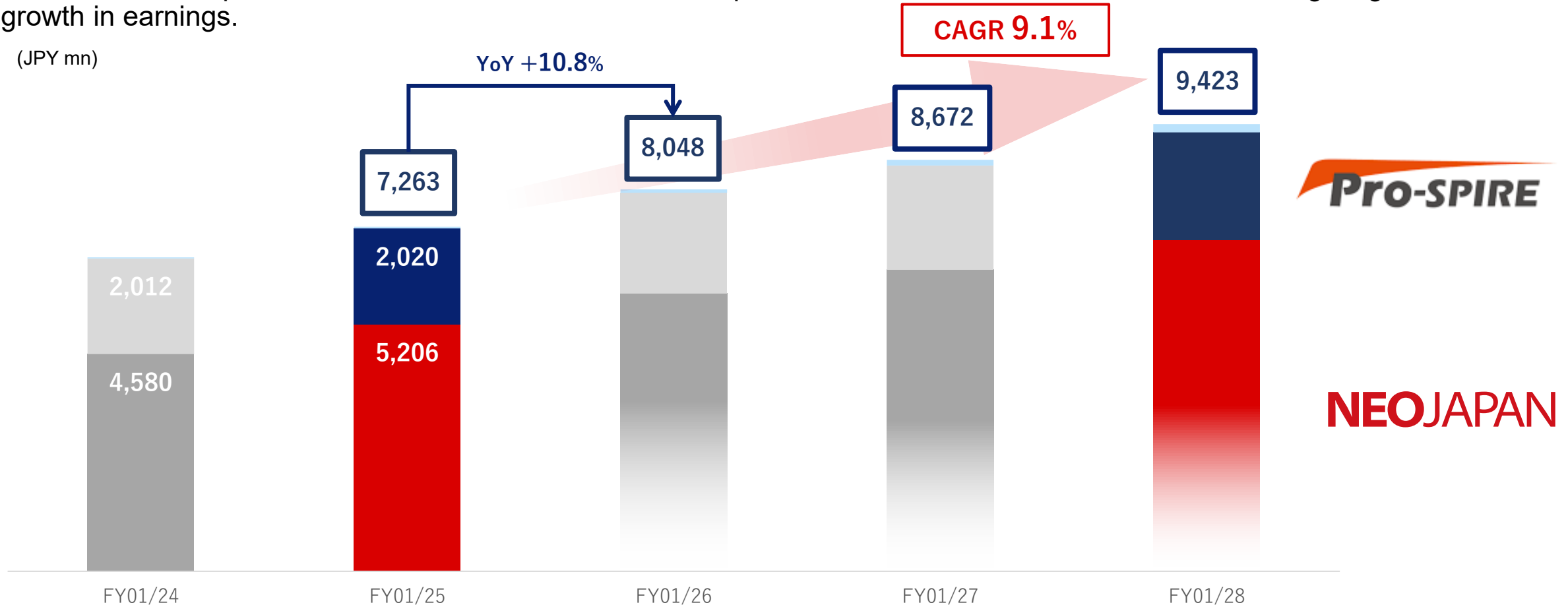


Consolidated Revenue Target

NEOJAPAN

The Medium-Term Performance Targets for the three years ending January 2028 are as follows (a CAGR of 9.1%). We will continue to expand the number of users and cross-sell products and services with the aim of achieving long-term growth in earnings.

(JPY mn)

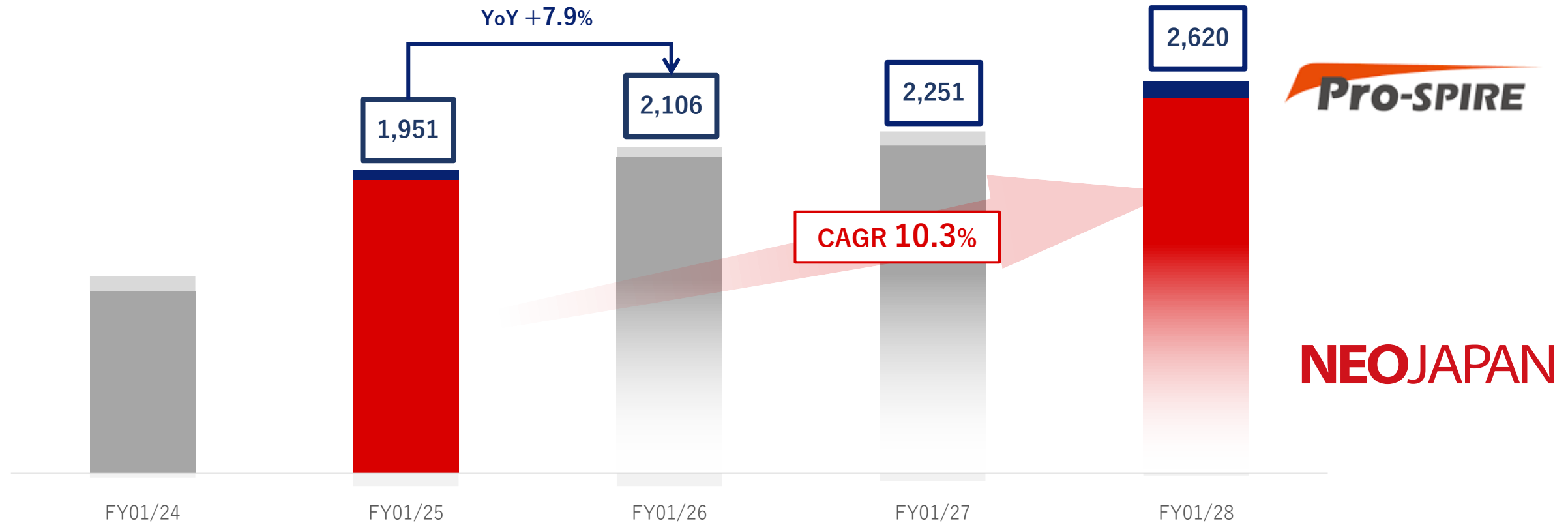


Consolidated Operating Profit Target

NEOJAPAN

The Medium-Term Performance Targets for the fiscal year ending January 2026, which were disclosed in April 2023, have been achieved one year ahead of schedule in the fiscal year ending January 2025. The Medium-Term Performance Targets for the three years to January 2028 are as follows (a CAGR of 10.3%).

(JPY mn)



III

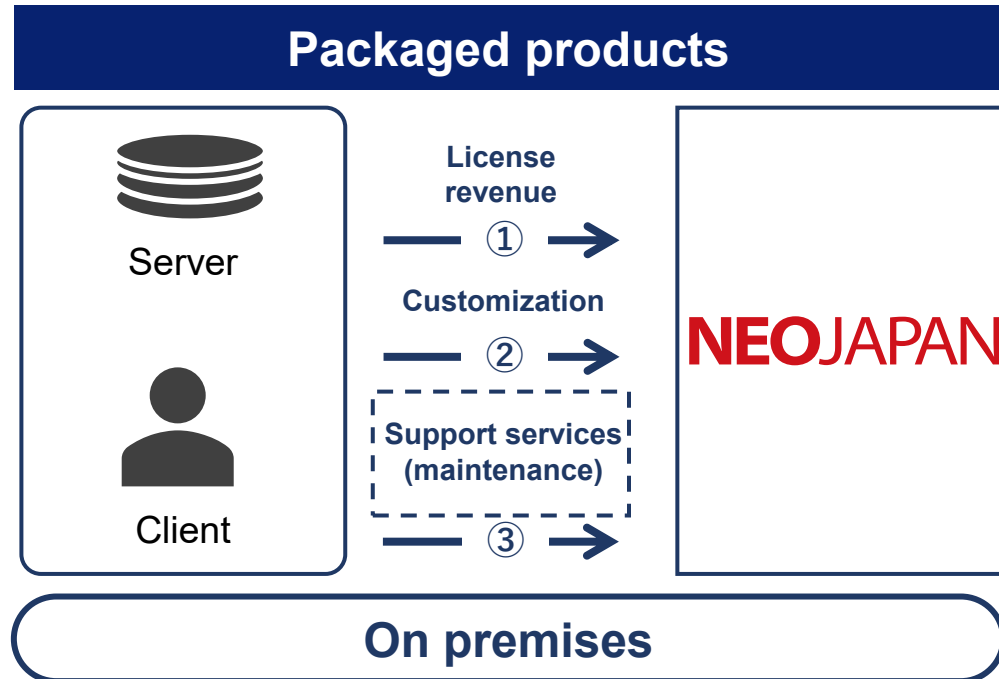
Medium-Term Performance Targets

IV

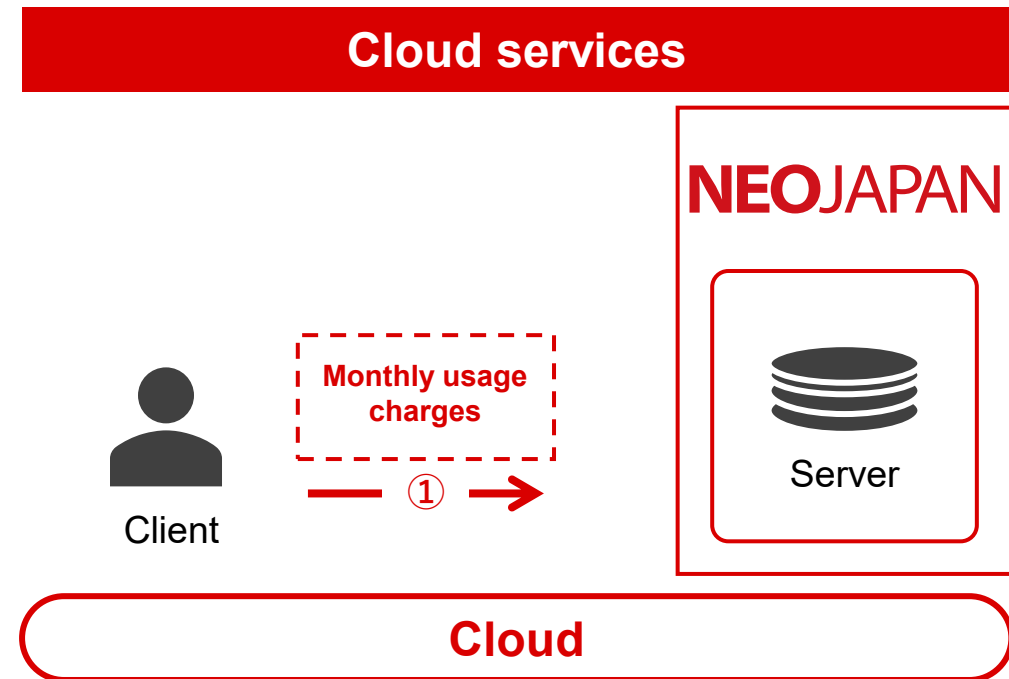
Appendix

i Results of Software Business





- ① Sales of products as license
- ② Customization to meet client needs
- ③ **Provision of support services (maintenance)**
(Annual maintenance revenue: approx. 15% of package sales⁽¹⁾)



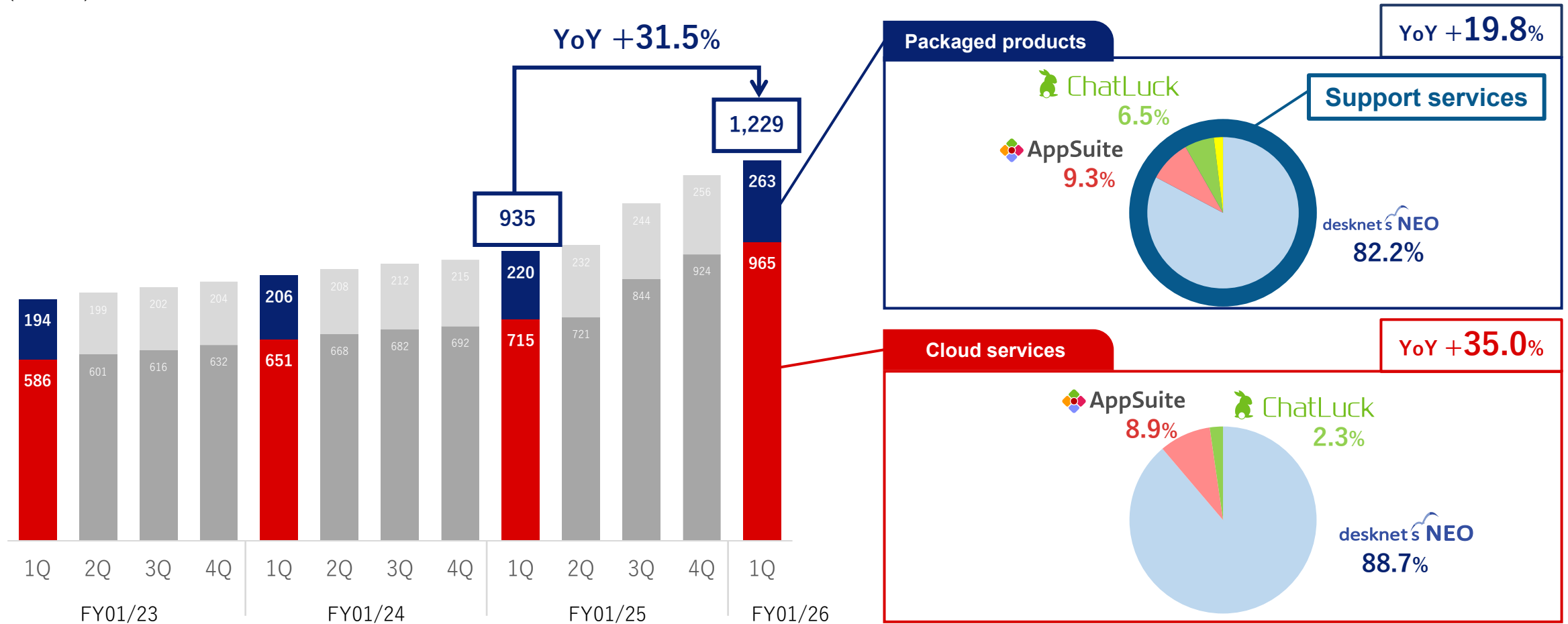
- ① Continually recording monthly usage charges as revenue

Stock revenue = Support service charges + Monthly usage charges

1. The ratio varies depending on the number of users and type of contract.

The revenue of support services in packaged product increased significantly. Cloud services increased due to the impact of price revisions and an increase in AppSuite users.

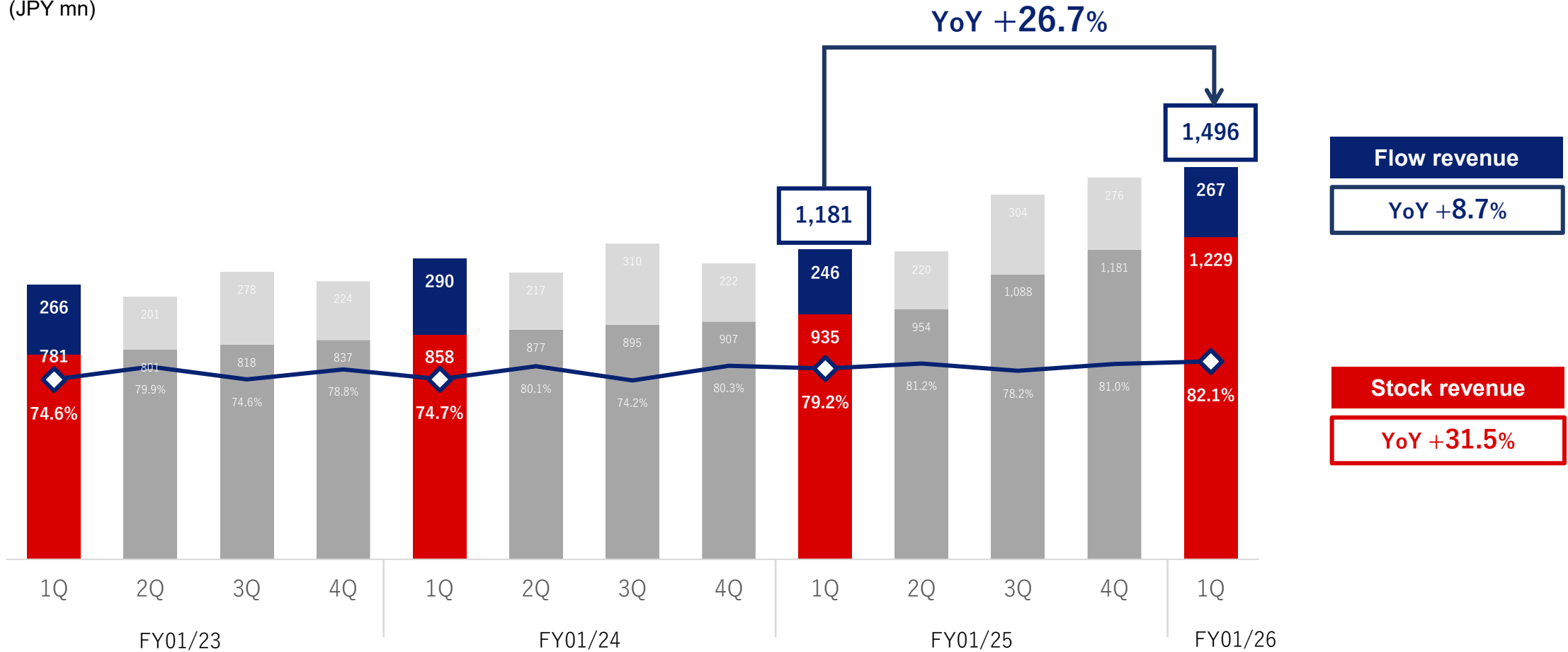
(JPY mn)



1. Total of the support services component of packaged product revenues and service charges for the desknet's NEO, ChatLuck, and AppSuite cloud services

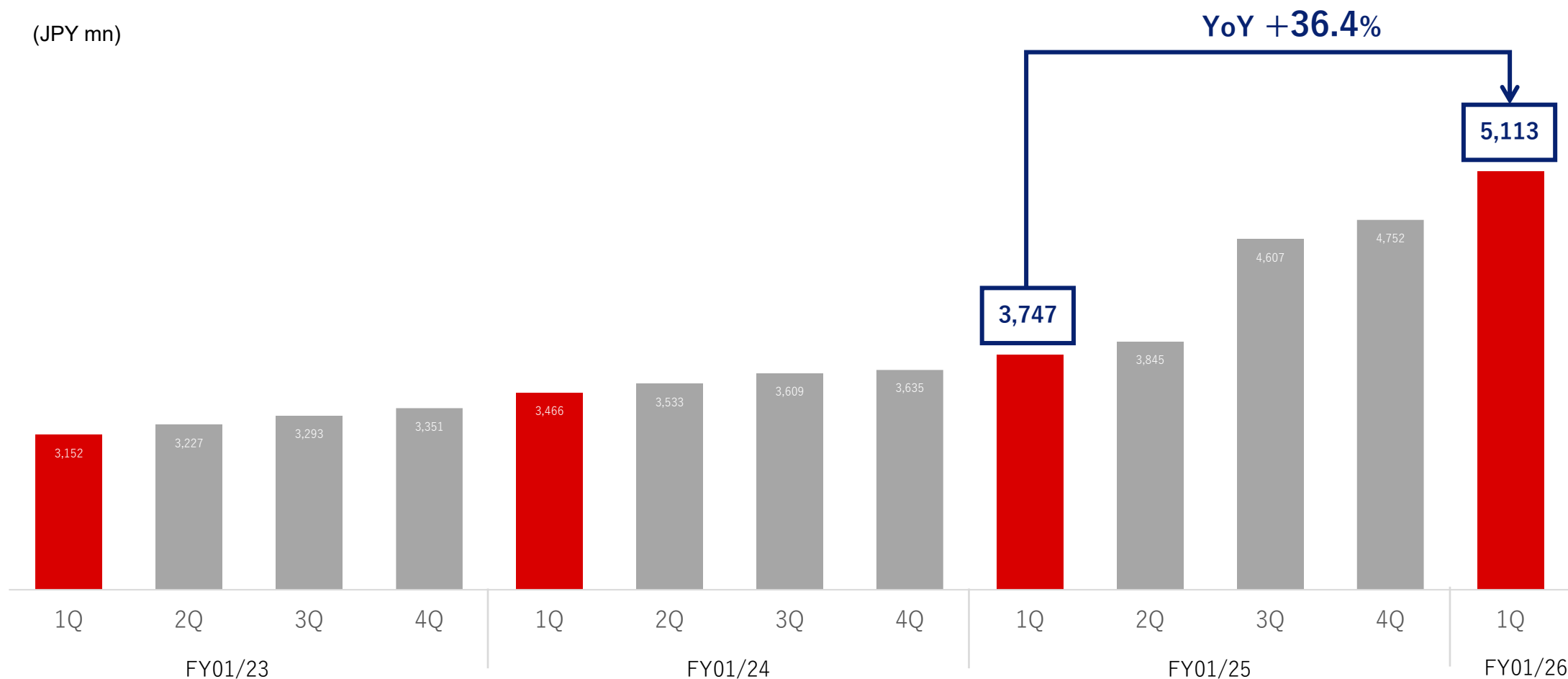
The ratio of stock revenue increased in line with the increase in stock revenue. It remains at a high level.

(JPY mn)



ARR increased 36.4% YoY, due in part to price revisions implemented in September 2024. We are targeting further growth in the introduction of bundle plans and efforts to expand the numbers of cloud users.

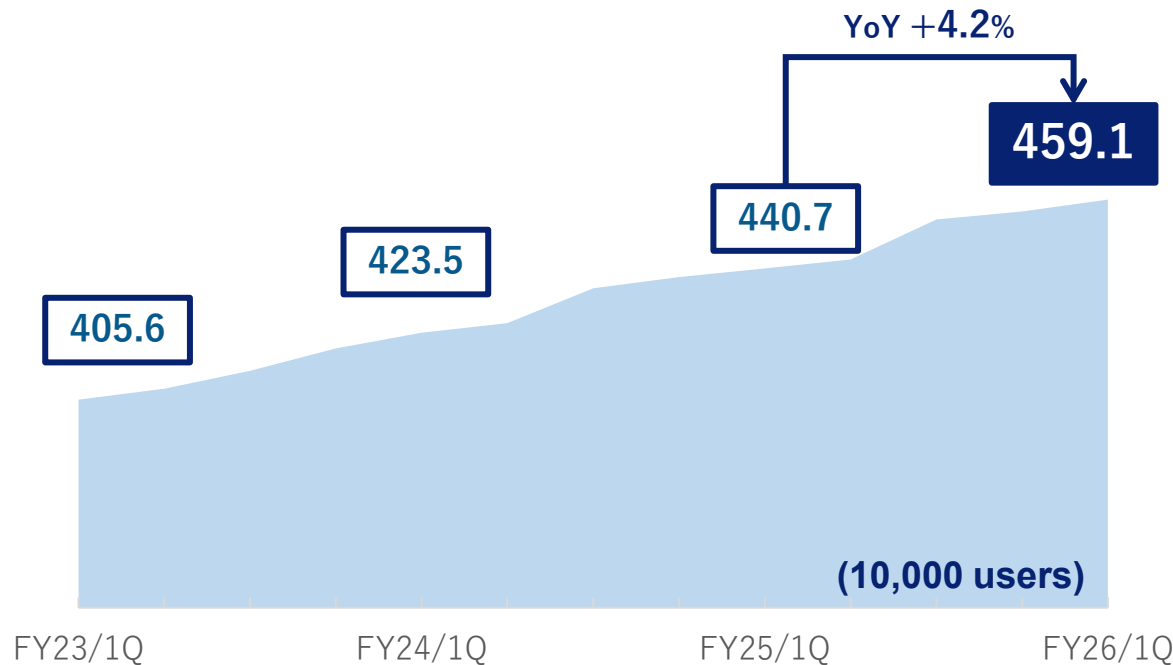
(JPY mn)



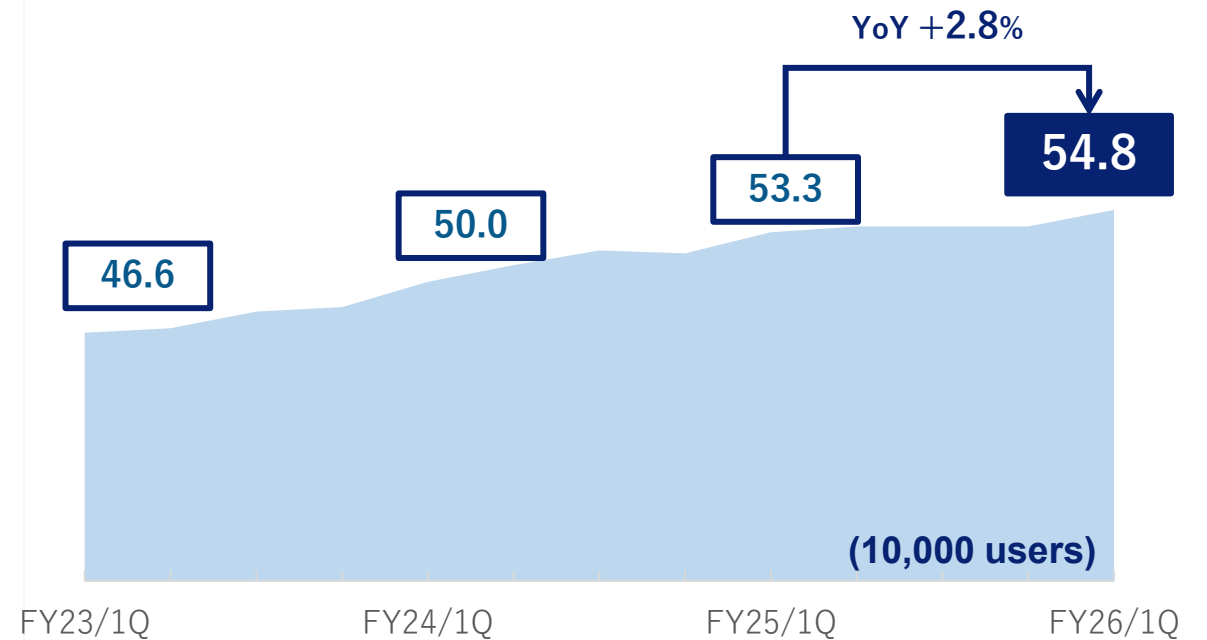
1. ARR is defined as single month stock revenue at the end of each quarter annualized by multiplying by 12

The cumulative number of users for packaged products results increased by +4.2% YoY. The number of cloud services users also increased by +2.8% YoY. The number of cloud users remained flat due to price revisions and the impact of a large-scale user switching to packaged products but has now begun to increase.

Packaged product cumulative user trend



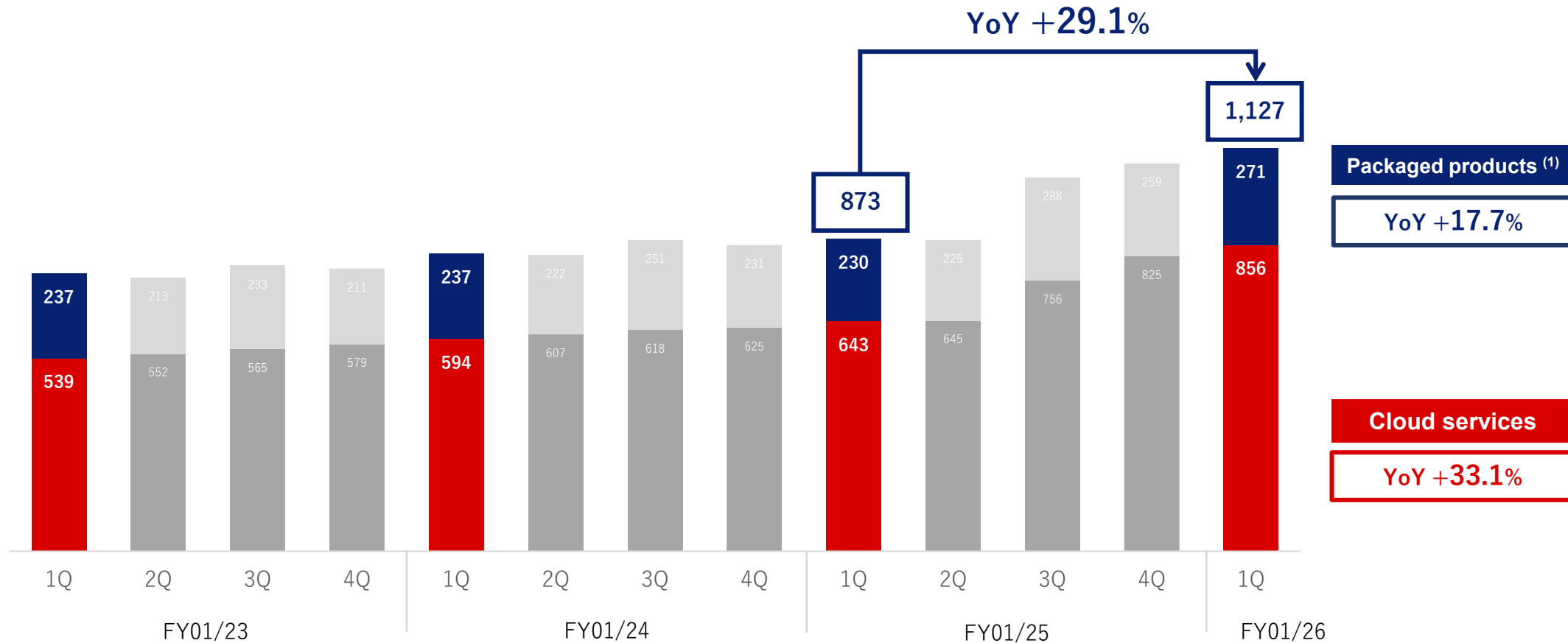
Cloud userbase trend



1. Figures shown exclude OEM.

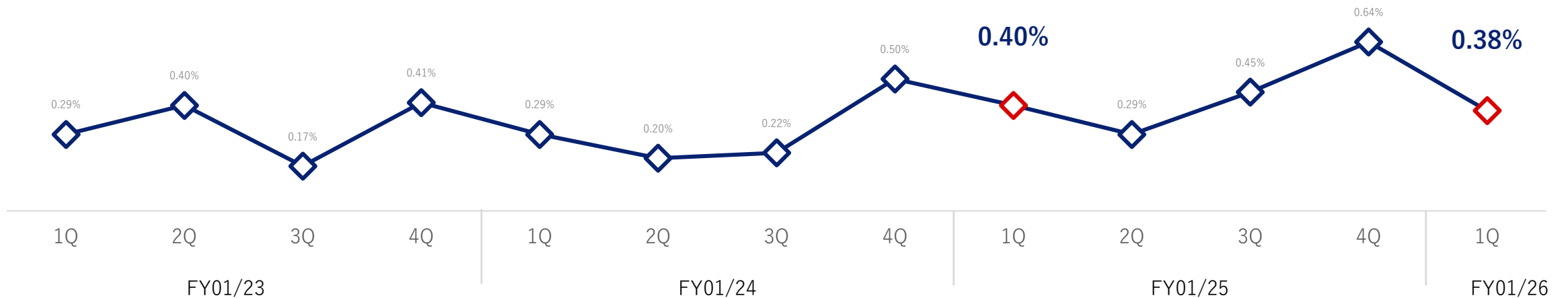
Cloud services revenue increased significantly, up 33.1% YoY, due in part to the effect of price revisions. Packaged products revenue increased by 17.7% YoY, due to growth in support services.

(JPY mn)



1. Total revenue of desknet's NEO license revenue, and support services.

The cancellation rate for the quarter was 0.38%, marking a substantial improvement from the previous quarter, when it increased due to the impact of a large-scale user switching to packaged products. This rate was nearly equivalent to the same period of the previous year.

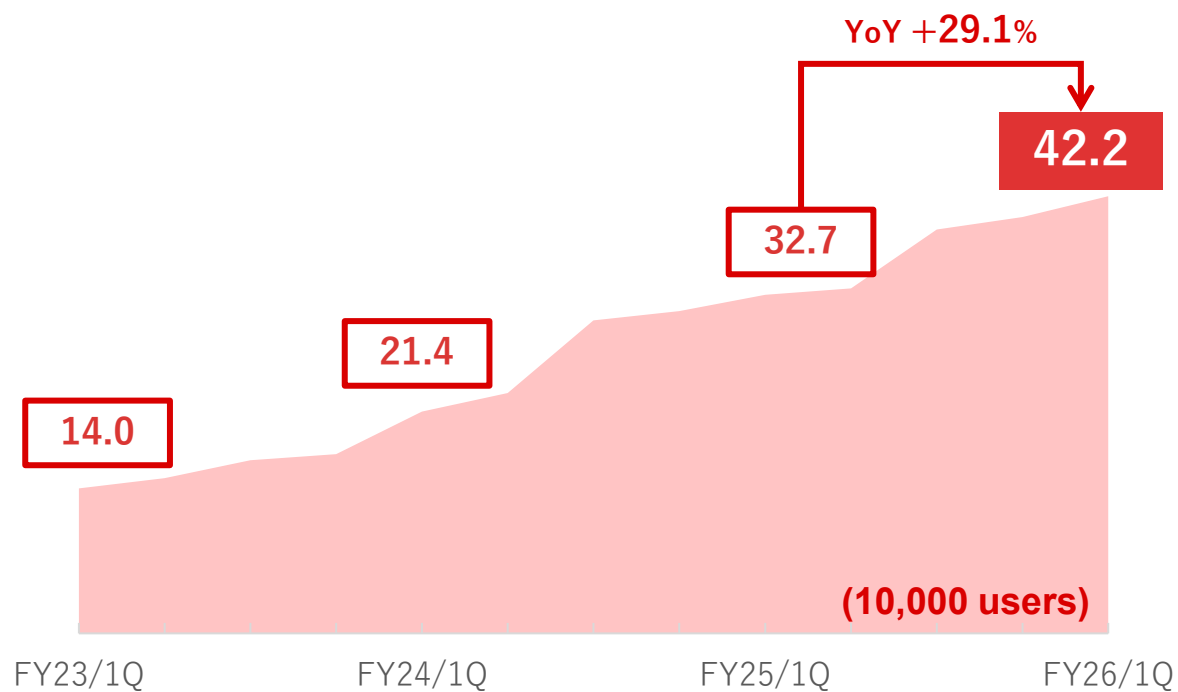


1. Calculated by averaging the figures obtained by dividing (monthly decline in MRR⁽²⁾ attributable to service cancellation) by (MRR at end of previous month) for desknet's NEO Cloud users for the relevant quarter
2. MRR is calculated based on the monthly charge for continuously billed users as of the end of the target month or the total amount of 1/12 of the annual charge.

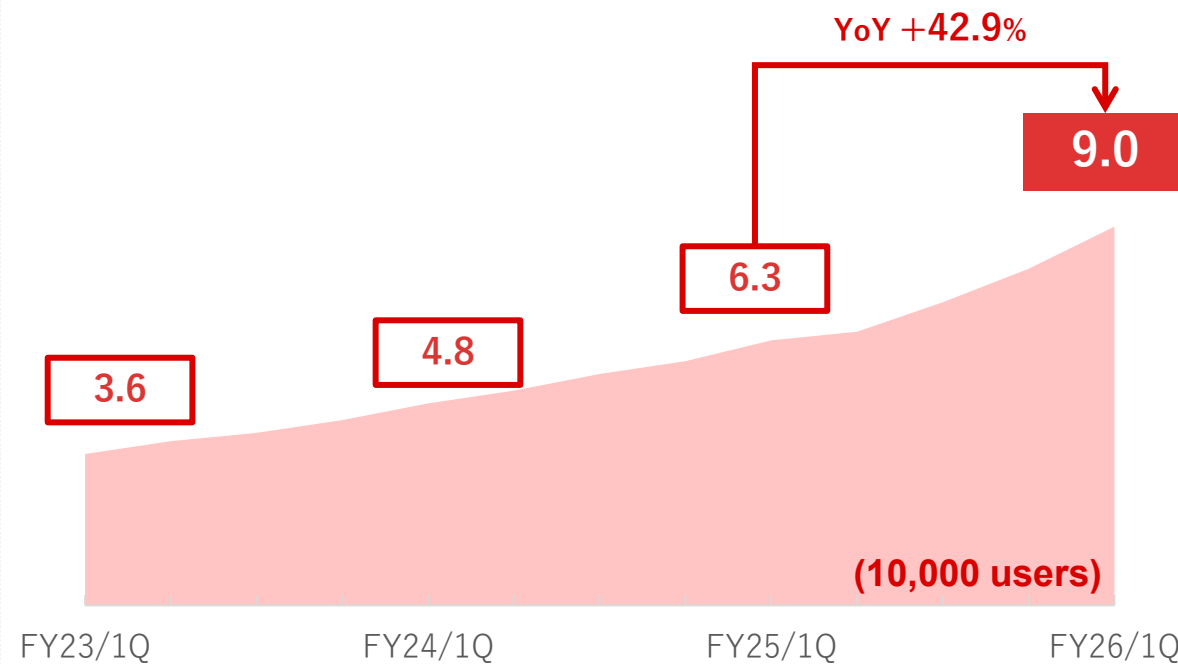


The number of packaged products results increased by +29.1% YoY. The number of cloud services users also increased by +42.9% YoY, due to strong sales of bundle plans. We will continue to promote the features of AppSuite and work to further expand the number of users.

Packaged product cumulative user trend



Cloud userbase trend



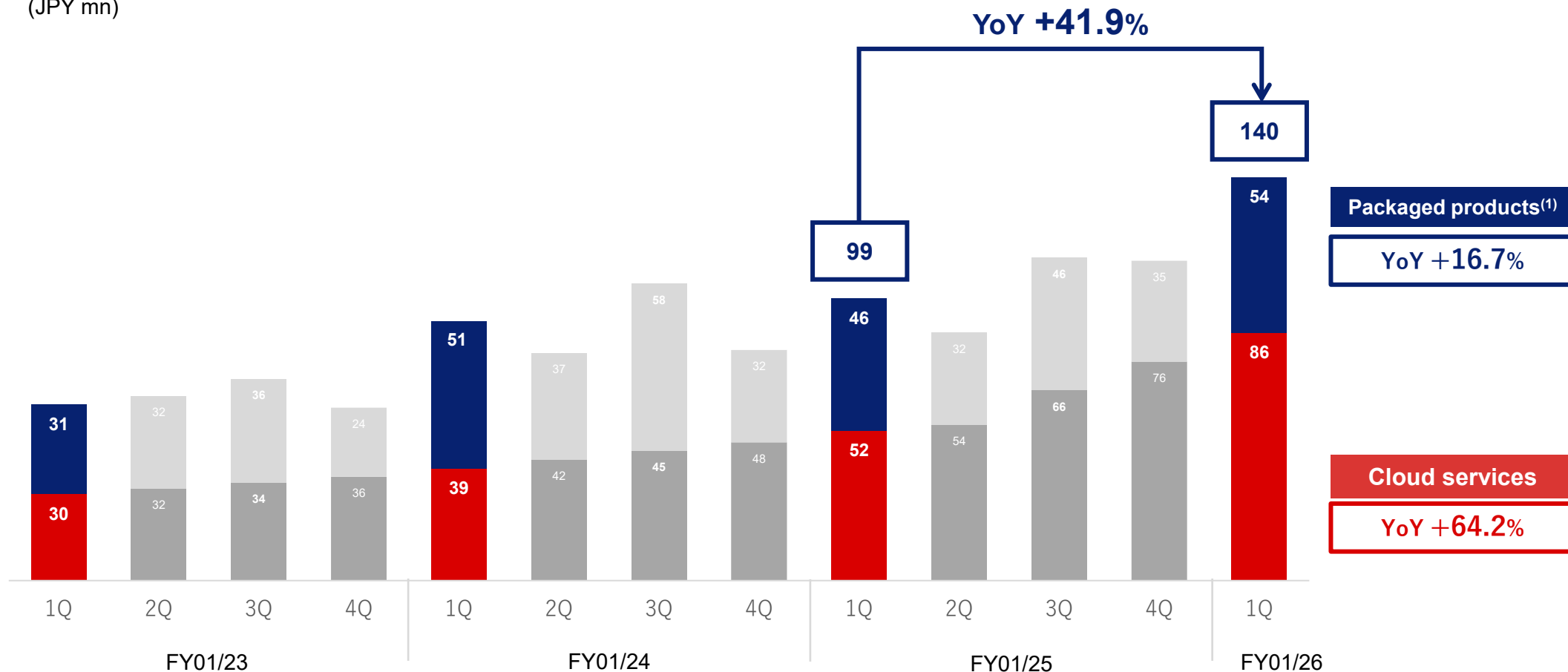


AppSuite Revenue Trends

NEOJAPAN

Packaged products saw steady growth in both license sales and support services, resulting in a 16.7% increase YoY. Cloud services saw significant sales growth of 64.2% YoY due to the impact of price revisions and strong sales of bundle plans.

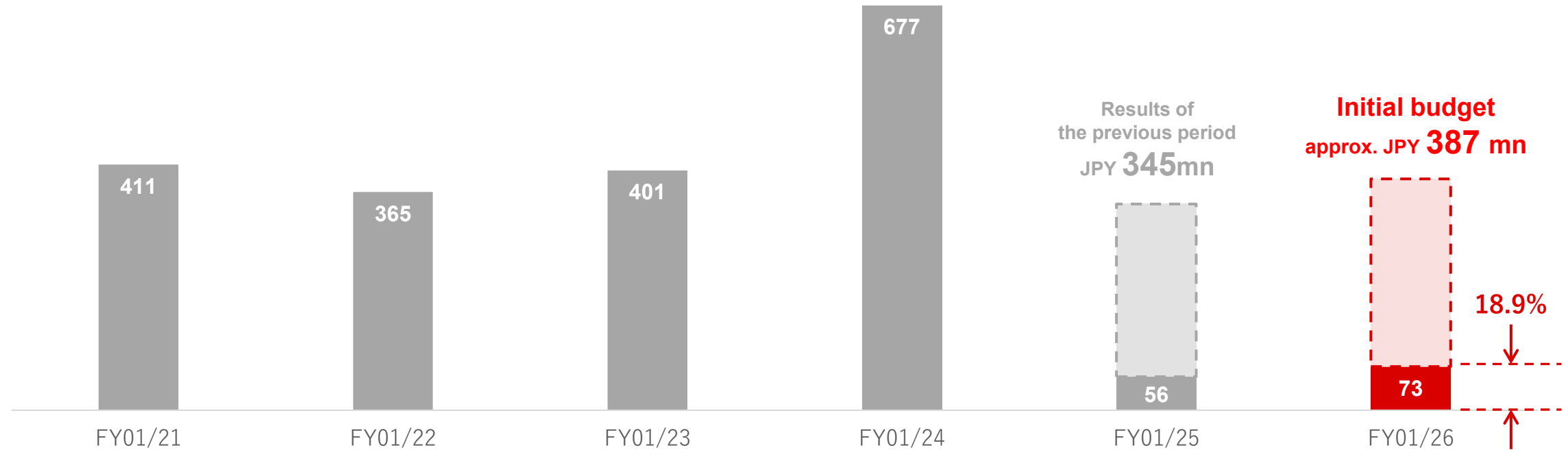
(JPY mn)



1. Total revenue from AppSuite license revenue and support services.

Advertising costs are shown below.

(JPY mn)



| (JPY mn) | FY2025/1Q | FY2026/1Q | YoY change | |
|--|-----------|-----------|------------|--------|
| Cloud services | 768 | 1,029 | 261 | 34.0% |
| desknet's NEO ⁽¹⁾ | 643 | 856 | 213 | 33.1% |
| AppSuite ⁽¹⁾ | 52 | 86 | 33 | 64.2% |
| ChatLuck ⁽¹⁾ | 19 | 22 | 3 | 18.9% |
| Other monthly revenue | 46 | 42 | -3 | -8.3% |
| Other services | 6 | 20 | 14 | 217.5% |
| Packaged products | 394 | 438 | 44 | 11.2% |
| desknet's NEO | 49 | 54 | 4 | 9.5% |
| AppSuite | 27 | 29 | 2 | 9.1% |
| ChatLuck | 7 | 3 | -3 | -50.4% |
| Other license revenues | 4 | 2 | -2 | -45.3% |
| Support services ⁽¹⁾ | 220 | 263 | 43 | 19.8% |
| Customization | 16 | 27 | 10 | 63.2% |
| Other services | 68 | 57 | -11 | -16.6% |
| Technological development | 19 | 31 | 11 | 60.0% |
| Total Software business revenue | 1,181 | 1,496 | 315 | 26.7% |

1. Accounts defined as stock revenues

IV

Appendix

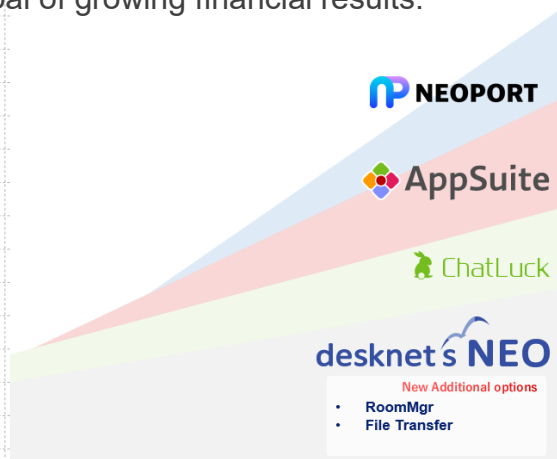
ii Growth Strategy



01

Grow desknet's NEO sales and accelerate cross-selling

In addition to further growing desknet's NEO sales, accelerate cross-selling with AppSuite, ChatLuck, and other such products, with the goal of growing financial results.

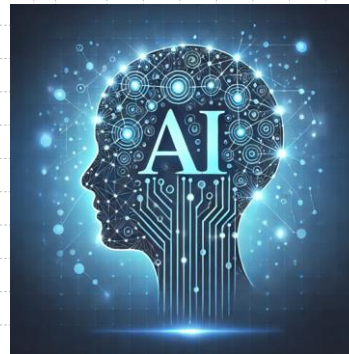


>> P33

02

Upgrade products via AI

desknet's NEO and AppSuite have accumulated large volumes of business data. Harness AI to improve business efficiency, grow the userbase, and raise added value.

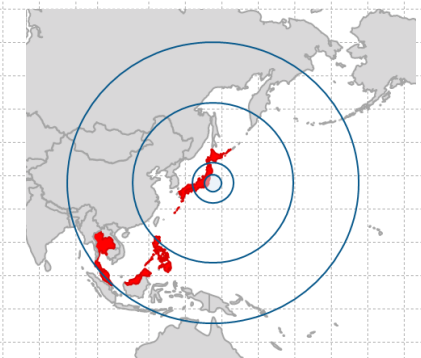


>> P37

03

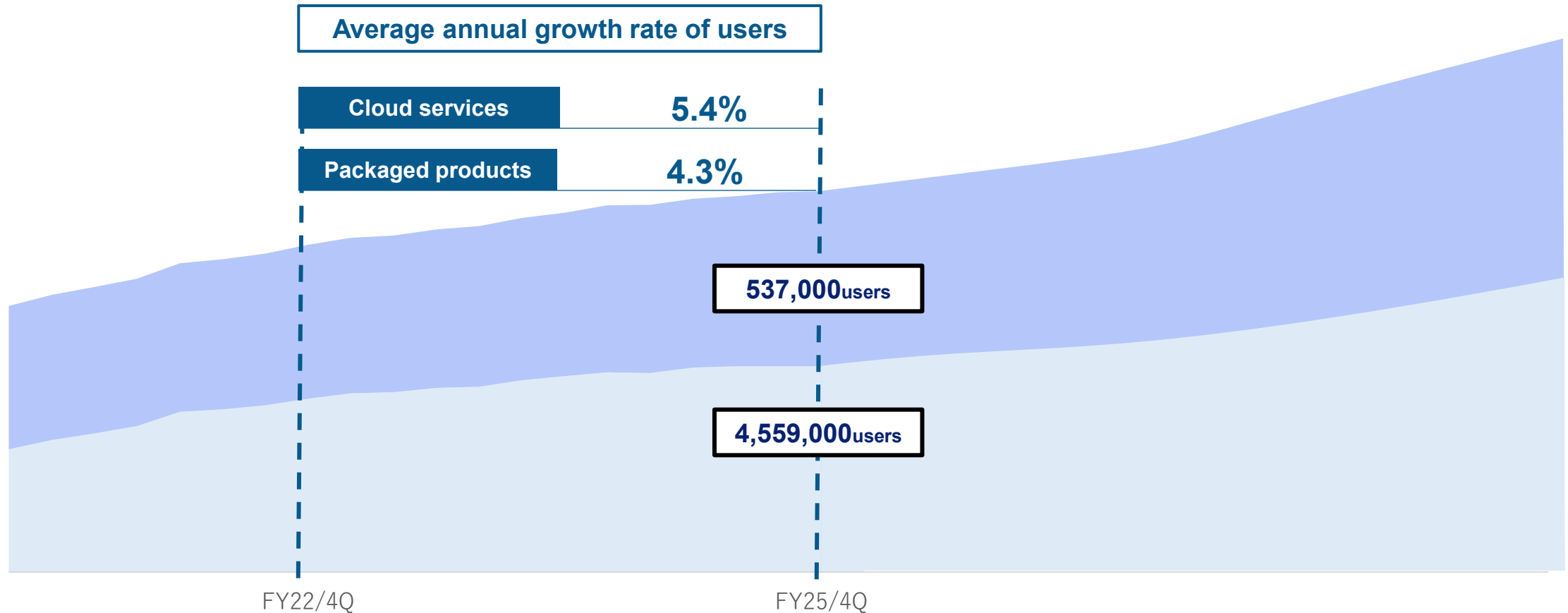
Increase sales by achieving growth in overseas businesses

The userbase has grown steadily since the establishment of sales subsidiaries in three ASEAN countries. We will strive to increase overseas revenue with the aim of it surpassing domestic revenue by targeting high economic growth and expanding demand for IT solutions.



>> P39

We will continue to enhance the functions of this “**All-in-one no-code groupware**” and aim for growth that exceeds the growth rate of the past three years.









Measures are underway to grow sales of AppSuite by revising the price structure and expanding and increasing sales promotion efforts, in addition to various other measures.

Promoting bundle plans



Bundle plans make AppSuite the smart choice.

| Light | Standard | Premium |
|---|---|---|
| 600 yen/month | 800 yen/month | 1,000 yen/month |
|  |   |    |

Promotion enhancement



Strengthening promotion as “All-in-one no-code groupware”



Adding to the partner strategy



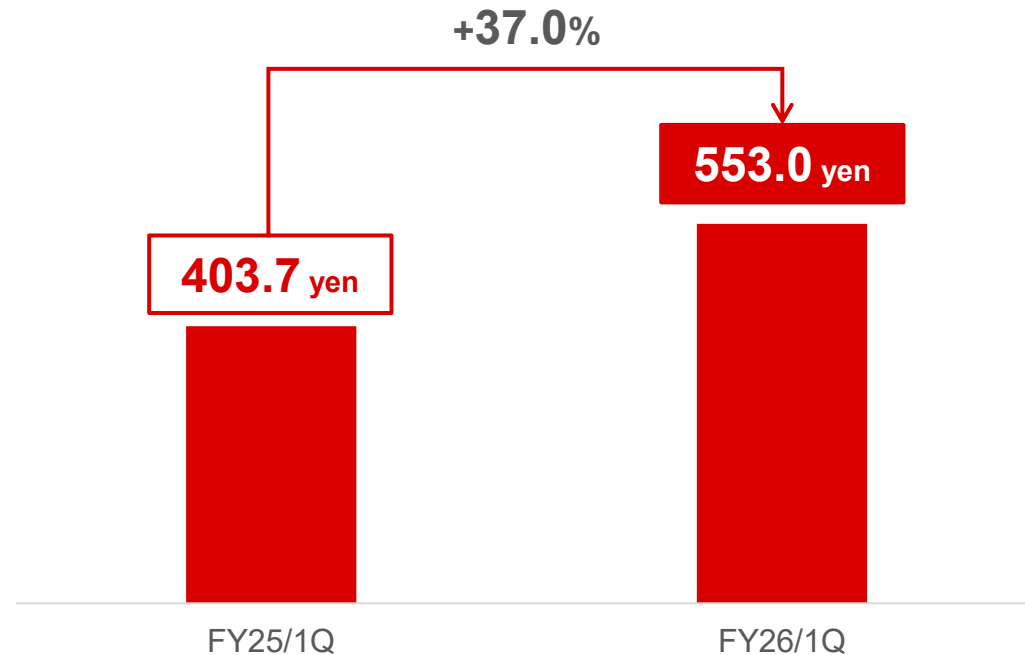
Initial accreditation of partner firms offering a wealth of technologies in applications development, API systems development, and environment setup



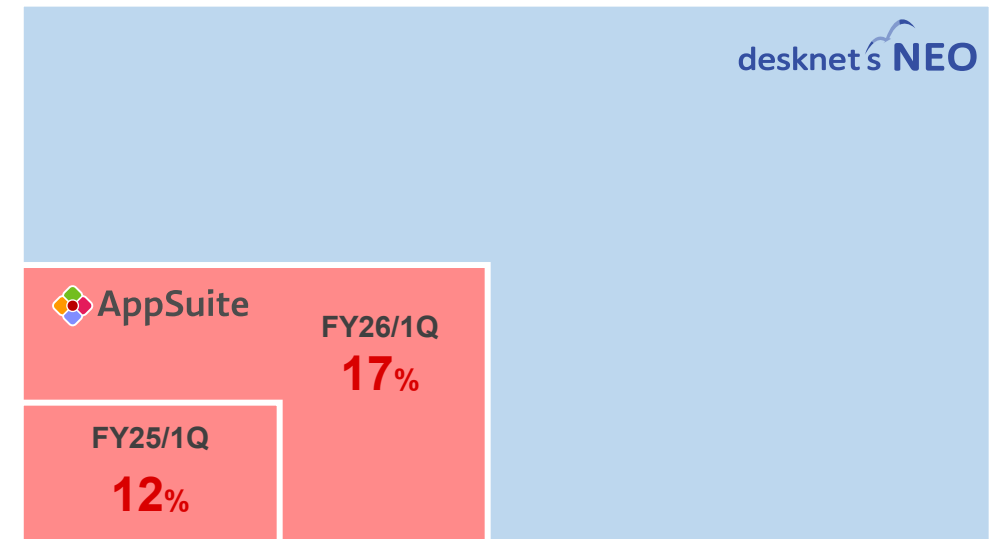
Status of Indicators Following Price Revisions in Cloud Services

With the price revisions in cloud services and the establishment of new bundle plans, ARPU grew by 37.0% YoY. AppSuite users accounted for about 17% of desknet's Neo users, an increase of about 5% YoY. Even after the price revision effects run their course, we will continue to pursue measures to expand cross-sales and to improve our ARPU.

ARPU⁽¹⁾ status



AppSuite usage rate⁽²⁾



1. Monthly revenue per user. Calculated by dividing (monthly sales from desknet's Neo, AppSuite, ChatLuck) by (total number of users with desknet's Neo and ChatLuck stand-alone contracts).
2. Calculated by dividing (number of AppSuite cloud users) by (number of users of desknet's Neo cloud services)

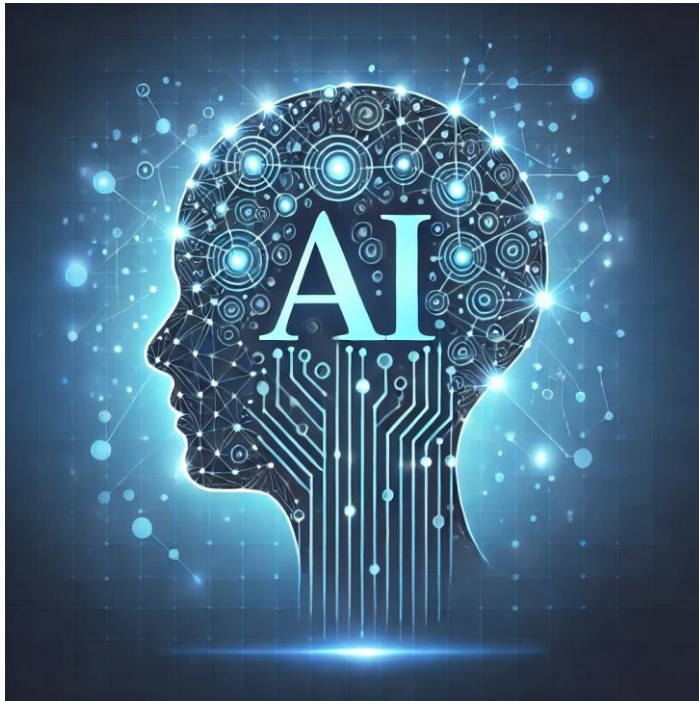
Growing the Product Lineup




In addition to AppSuite, which is a growth driver, we plan to further accelerate cross-selling by establishing a new bundle plan that includes ChatLuck, a business chat service for which market expansion is expected. We will also aim to further expand our business results by launching new services and options such as NEOPORT and RoomMgr.



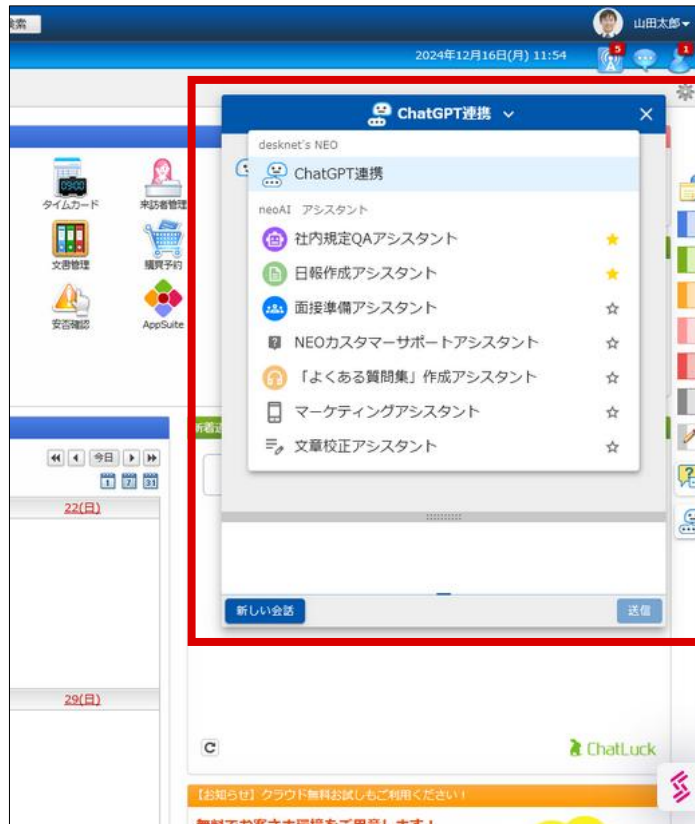
Previous efforts to utilize AI

desknet's NEO has a huge amount of business data stored in it. We can use AI to further improve business efficiency. We plan to speed up development while collaborating with neoAI, our business partner, DELCUI and incorporate it into our products in the future.

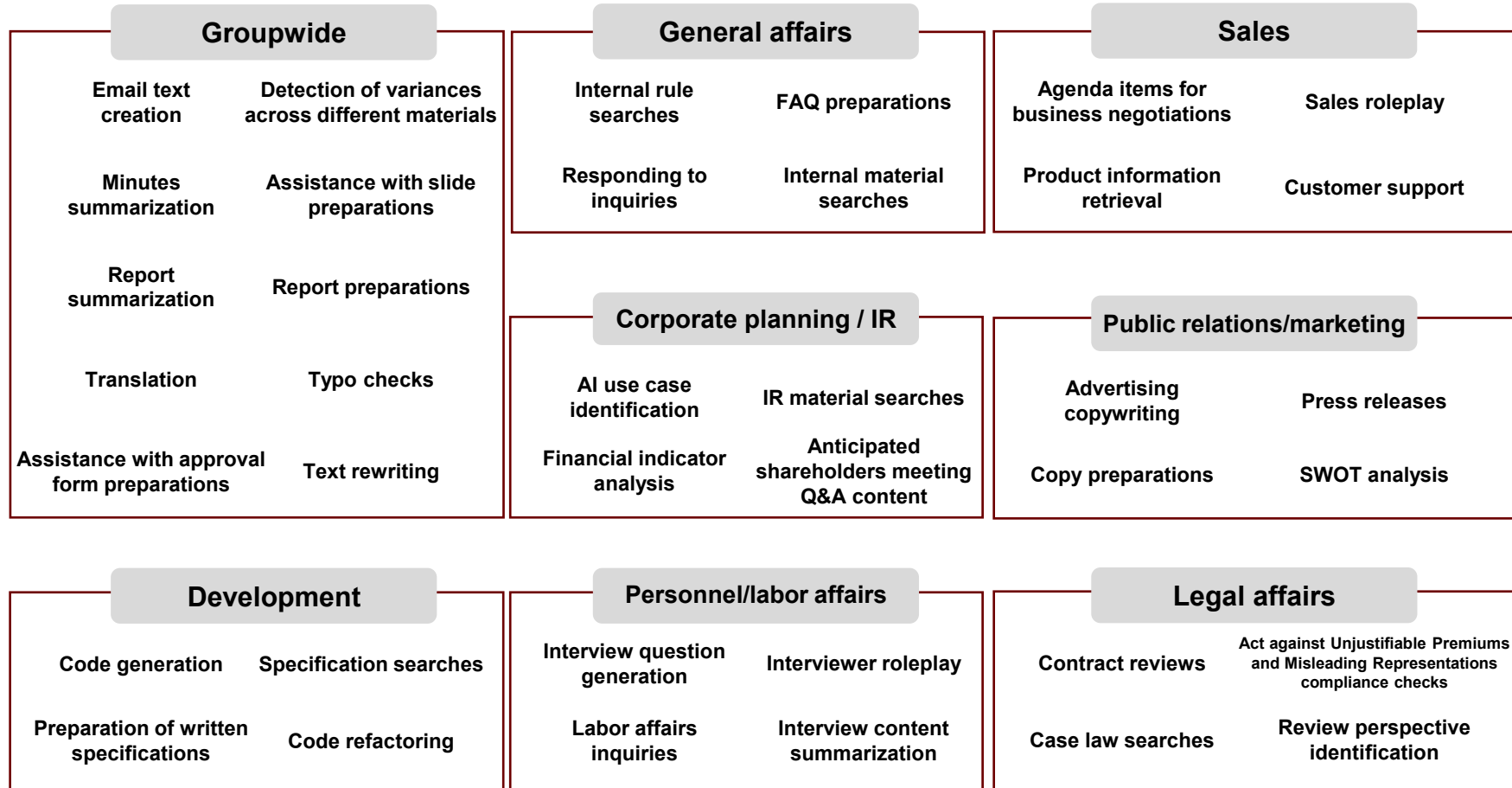


- 01 desknet's **NEO** Equipped with ChatGPT “AI assistant”
- 02  **ChatLuck** Linkage with ChatGPT
- 03 Hiring AI Engineers at **DELCUI**
- 04 Started providing
AI customer communication hub  **NEOPOINT**
- 05 Capital increase to strengthen development **DELCUI**
- 06 Announced business alliance with  **neoAI**

We're currently considering launching generative AI services. We're starting by creating the AI assistants necessary to perform various in-house tasks. Based on the insights gained through this initiative, we plan to eventually begin offering the services to customers.



* Screens under development



We have established NEOPhilippine Tech as a wholly owned subsidiary in the Philippines. The number of desknet's NEO users at each base is steadily increasing, and we have plans to develop this into a business that matches Japan in the future.



IV

Appendix

iii Topics



Major Topics in FY01/26 1Q and beyond

| | | |
|-------------------|-------------------|---|
| | | |
| Products | February 4, 2025 | Introduction of RoomMgr, a new optional meeting room reservations display for desknet's NEO Cloud edition |
| | March 6, 2025 | New desknet's NEO version V9.0 released. New "File Transfer" feature enables sending large files |
| | May 12, 2025 | Conducted a demonstration project for the Information Sharing System for the Sick and Wounded with Yokohama City |
| | June 4, 2025 | New desknet's NEO version V9.0 R2.0 released. Licensing for the packaged version of "desknet's Drive" and cloud version options |
| Awards | April 16, 2025 | NEOJAPAN wins Leader award in four categories; desknet's NEO wins in the groupware category for the 24th consecutive period in ITreview Grid Awards 2025 Spring |
| | May 30, 2025 | desknet's NEO selected as one of the top 100 in ITreview Best Software in Japan 2025 No-code business app creation tool AppSuite selected for the first time |
| | June 3, 2025 | desknet's NEO, AppSuite, and ChatLuck win 11 awards in the BOXIL SaaS AWARDS Summer 2025 |
| IR | March 13, 2025 | Notice Regarding Revision to the Dividend Forecast (Dividend Increase) and Change of Dividend Policy |
| | March 13, 2025 | Notice Regarding Compliance with Listing Maintenance Criteria |
| PR | February 20, 2025 | Eko Noguchi chosen as new spokesperson for desknet's NEO—collaboration with her father, alpinist Ken Noguchi, also realized |
| Health management | February 6, 2025 | Certified as a "Sports Yell Company 2025" by Japan Sports Agency |
| | March 10, 2025 | Selected as White 500 company in KENKO Investment for Health accreditation as a company committed to health management |
| Other | March 11, 2025 | Expanding the head office |

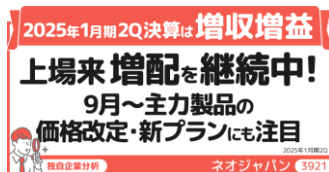


Briefing for individual investors(KabuBerry Channel)

Next event scheduled for
June 26, 2025.

June 20, 2024

<https://youtu.be/0J3r3QBUy0c?si>



Original Company Analysis Article(MINKABU)

September 30, 2024

<https://mag.minkabu.jp/companys-features/28415/>



Equity Research Report(WEALTH ADVISOR)

April 2, 2025

<https://cdn.kabushiki.jp/paper/b617e5981392f69a5b65a1cbf6e1d996/f832fb198e903294b9666ca667d1c437.pdf>



Research Coverage Report(Shared Research)

April 2, 2025

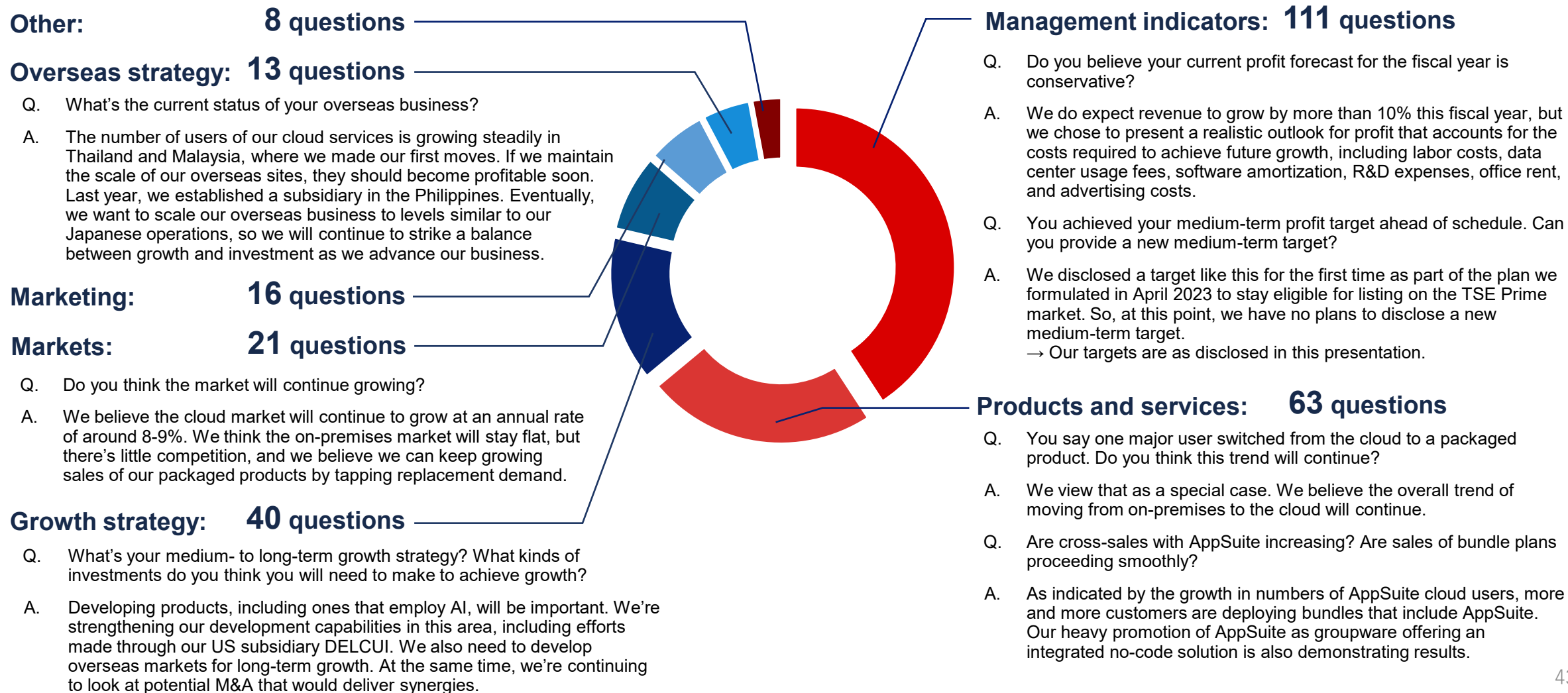
[EN]<https://sharedresearch.jp/en/companies/3921>

[JP]https://www.neo.co.jp/wp-content/uploads/2025/04/3921_JP_20250402.pdf



Questions from Institutional Investors

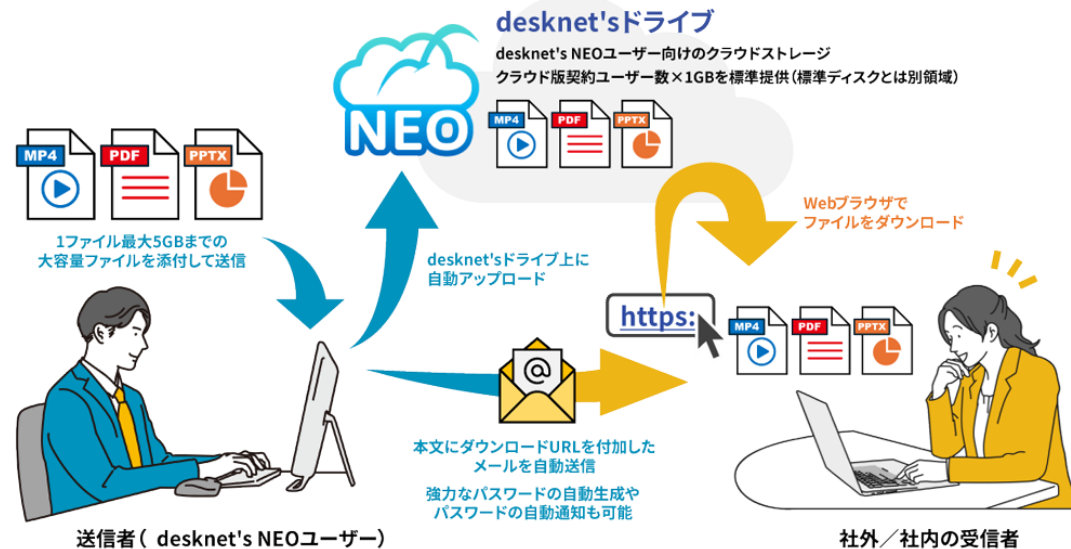
In FY01/26 1Q, we received numerous questions concerning our growth strategy after price revisions for our cloud services and medium-term performance targets. Therefore, we have decided to disclose our medium-term performance targets at this time.



desknet's NEO New Version Launched

NEOJAPAN

“RoomMgr”, released on February 4th 2025, improves the utilization rate of meeting rooms by installing tablet devices linked to desknet's NEO in front of the meeting rooms. desknet's NEO V9.0, released on March 6th, also includes a new feature called “File Transfer”. This enables the sending of large confidential files on desknet's NEO.



New feature “File Transfer”



RoomMgr(Room Manager)

1. On June 4, we started selling licenses for the packaged version of “desknet's Drive,” which enables file transfer functionality, as well as additional options for the cloud version.

IV

Appendix

iv NEOJAPAN Group Overview



Contributing to the formation of a flourishing information society through real IT communication tools

Our services provide vital support for workers in organizations of all scales and industries, including those involved in social infrastructures like rail, electricity, and construction.

Company Profile

NEOJAPAN

| | | |
|---|---|---|
| Company name | NEOJAPAN Inc. | |
| Established | February 29, 1992 | |
| Location (Japan) | Headquarters | Yokohama Landmark Tower, 10th Floor 2-2-1 Minatomirai, Nishi-ku, Yokohama-shi, Kanagawa, Japan |
| | Osaka Office | Nakanoshima Dai Building, 7th Floor 3-3-23 Nakanoshima, Kita-ku, Osaka-shi, Osaka, Japan |
| | Nagoya Office | JP Tower Nagoya, 21st Floor 1-1-1 Meieki, Nakamura-ku, Nagoya-shi, Aichi, Japan |
| | Fukuoka Office | Across Cube Hakata Ekimae 3-4-25 Hakataekimae, Hakata-ku, Fukuoka-shi, Fukuoka, Japan |
| Consolidated subsidiary (Japan) | Pro-SPIRE Inc. | WIRA Omori Building, 7th Floor 1-6-8 Omori-kita, Ota-ku, Tokyo, Japan |
| Consolidated subsidiaries (Overseas) | DELCUI Inc. | California, United States |
| | NEOREKA ASIA Sdn.Bhd. | Kuala Lumpur, Malaysia |
| | NEO THAI ASIA Co.,Ltd. | Bangkok, Thailand |
| | NEOPhilippine Tech Inc. | Metro Manila, Philippines |
| Representative | Akinori SAITO, President | |
| Capital | 297million yen(As of January 31, 2025) | |
| Consolidated Net sales | 7,263 million yen (FY01/25) | |
| Number of employees | 305 (Consolidated) (As of January 31, 2025) | |

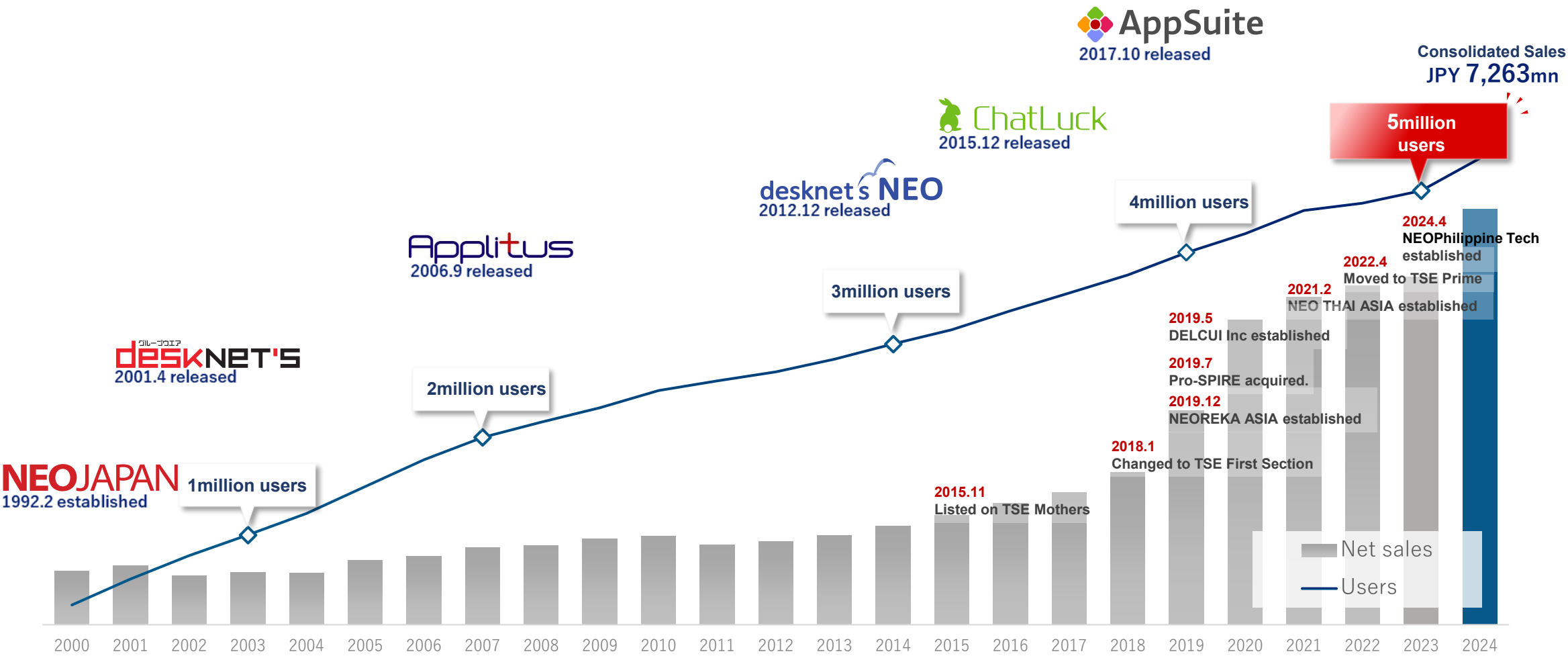


Office Entrance



Development Area

Company History



Corporate Sales

NEOJAPAN

desknet's NEO has been sold by many companies regardless of industry or size.
Cumulative sales exceeded **5.2 million users**⁽¹⁾ and are still expanding.

Information and communication



Manufacturers



Construction and real estate



General and Organization



Financial institutions



Service



Advertising and publishing



Logistics and retail companies



School and education



Medical care and welfare



Traffic and transportation



1. Total number of users based on the number of users subscribing to desknet's NEO's cloud version and users based on cumulative sales of the packaged version.

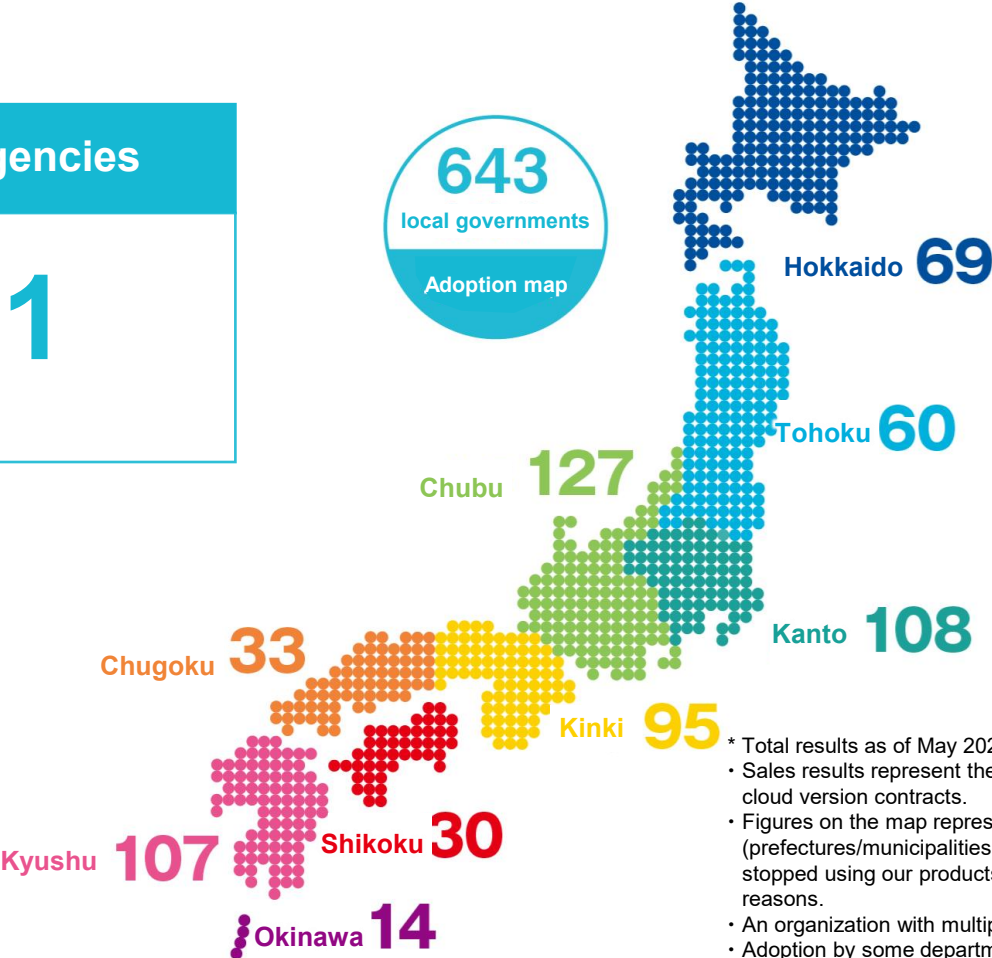
Sales to Local Governments and Public Agencies

[Adopted by more than 1,250 local governments and public agencies]



Adopted
by

Akita Prefecture, Miyazaki Prefecture,
Shiga Prefecture, Sunagawa in Hokkaido,
Yokohama in Kanagawa Prefecture,
Kamakura in Kanagawa Prefecture, Kobe
in Hyogo Prefecture, Kitakyushu in
Fukuoka Prefecture, and Naha in
Okinawa Prefecture...

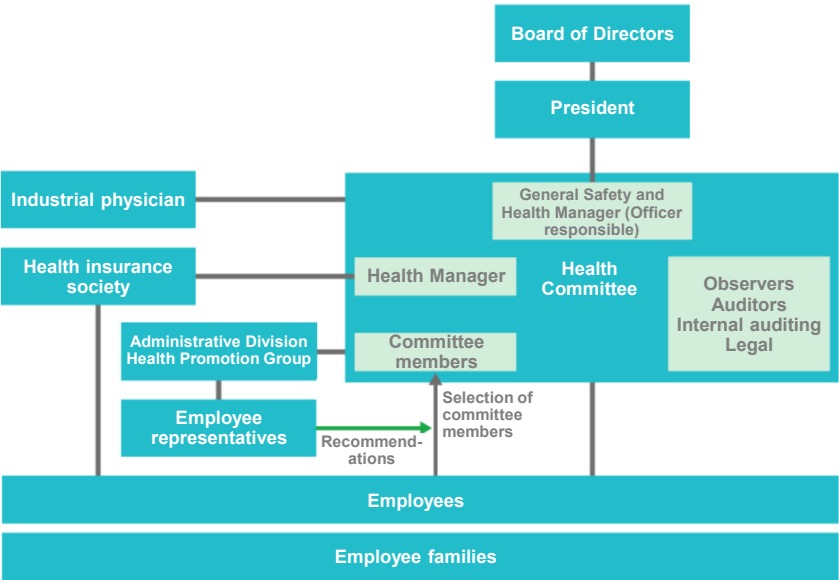


- * Total results as of May 2025
- Sales results represent the total of packaged products shipped and cloud version contracts.
- Figures on the map represent sales to local governments (prefectures/municipalities), not including customers who have stopped using our products or services due to mergers or other reasons.
- An organization with multiple contracts is counted as one customer.
- Adoption by some departments: Sales to prefectures, special wards, and cities with fewer than 300 users or towns and villages with fewer than 50 users

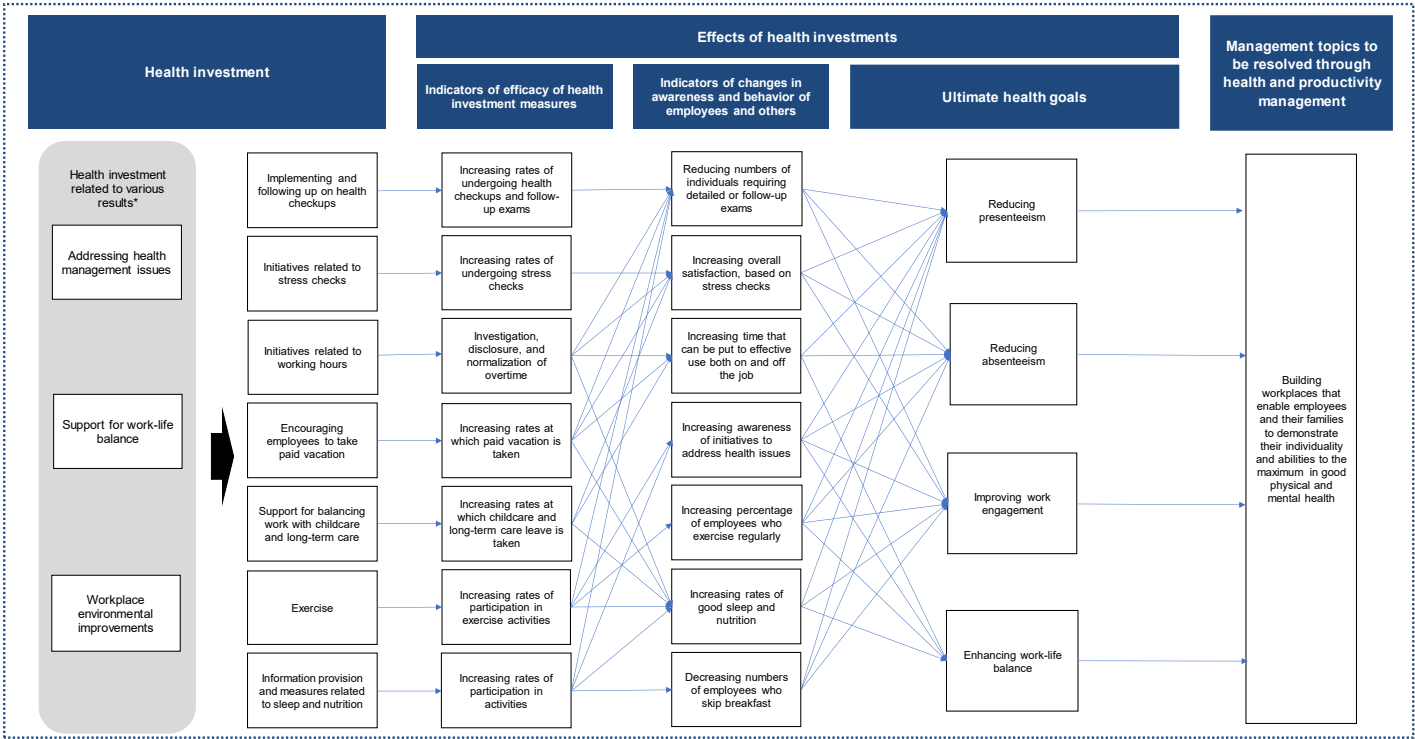
Health Management Initiatives

We recognize that the mental and physical health of our employees and their families, as well as comfortable working environments in which individuals can demonstrate their abilities in good health, contribute to corporate growth. Based on that understanding, we are promoting health management to support the health of our employees and their families.

Promotion organization



Health and productivity management strategic map



Certifications



Ripple effects

Sustained corporate growth associated with higher employee engagement



We distribute IR information to individual investors by e-mail.
 If you wish to receive this service, please sign up at the URL or QR code below.
<https://rims.tr.mufig.jp/?sn=3921>



This document contains forward-looking statements regarding estimations, forecasts, targets and plans in relation to the results of operations, financial conditions and other overall management of the company and/or the group as a whole (the “forward-looking statements”). The forward-looking statements are made based upon, among other things, the company’s current estimations, perceptions and evaluations. In addition, in order for the company to adopt such estimations, forecasts, targets and plans regarding future events, certain assumptions have been made. Accordingly, due to various risks and uncertainties, the statements and assumptions are inherently not guarantees of future performance, may be considered differently from alternative perspectives and may result in material differences from the actual result. Therefore, these forward-looking statements are dependent on various risks and uncertainties, and actual results may significantly differ from the results expressed or implied in the forward-looking statements. Accordingly, you should not place undue reliance on the forward-looking statements. We are not under any obligation to change or correct the forward-looking statements according to new information, future events or other discoveries.
