



# Financial Update

## Q2 FY2/2026

Terrasky Co., Ltd.  
TSE: 3915

October 15, 2025

# Highlights

## Q2 FY26 Results

- Consolidated net sales reached a year-to-date progress rate of 45.2%, nearly matching the first-half plan, driven by the expanding domestic DX market.
- Consolidated operating profit reached 34.2% of the full-year plan, exceeding our first-half target. This was mainly driven by lower-than-planned SG&A expenses resulting from restrained hiring.

## H2 FY26 Outlook

- Consolidated net sales are expected to progress as planned, supported by [a large Salesforce project scheduled for H2](#).
- Consolidated operating profit is expected to progress as planned. The following positive factors will allow us to remain on track, despite the anticipated increase in costs for two major events in Q3 (→P.33):
  - ① Improved Efficiency from recent corporate restructuring.(→P.26)
  - ② Full productivity from new graduates beginning in Q3.
  - ③ Product sales are expected to expand in H2.
  - ④ New projects from our initiative with Mizuho Bank.(→P.11)

## Shareholder Returns

- TerraSky has decided to pay its first-ever dividend of ¥16 per share, with a record date of February 28, 2026. While we have historically retained earnings to prioritize growth investments since our listing, this decision reflects our commitment to enhancing shareholder returns.



# Q2 FY26 Consolidated Financial Results

# Consolidated Operating Results

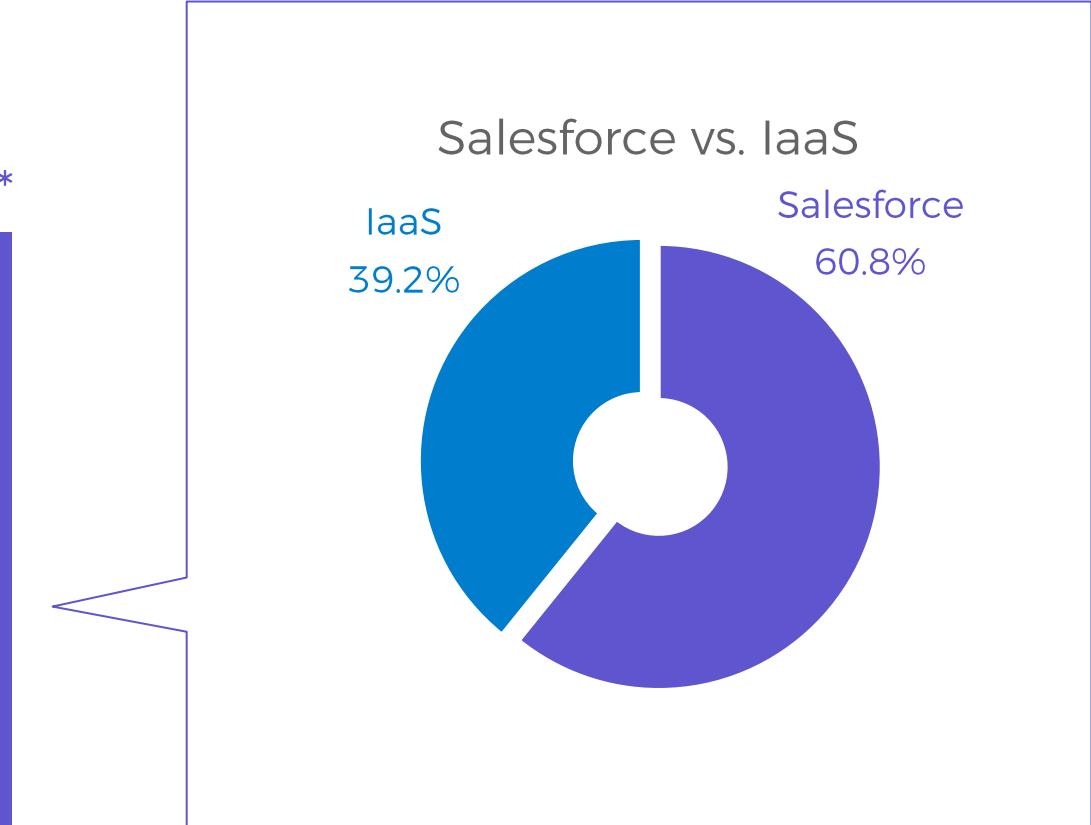
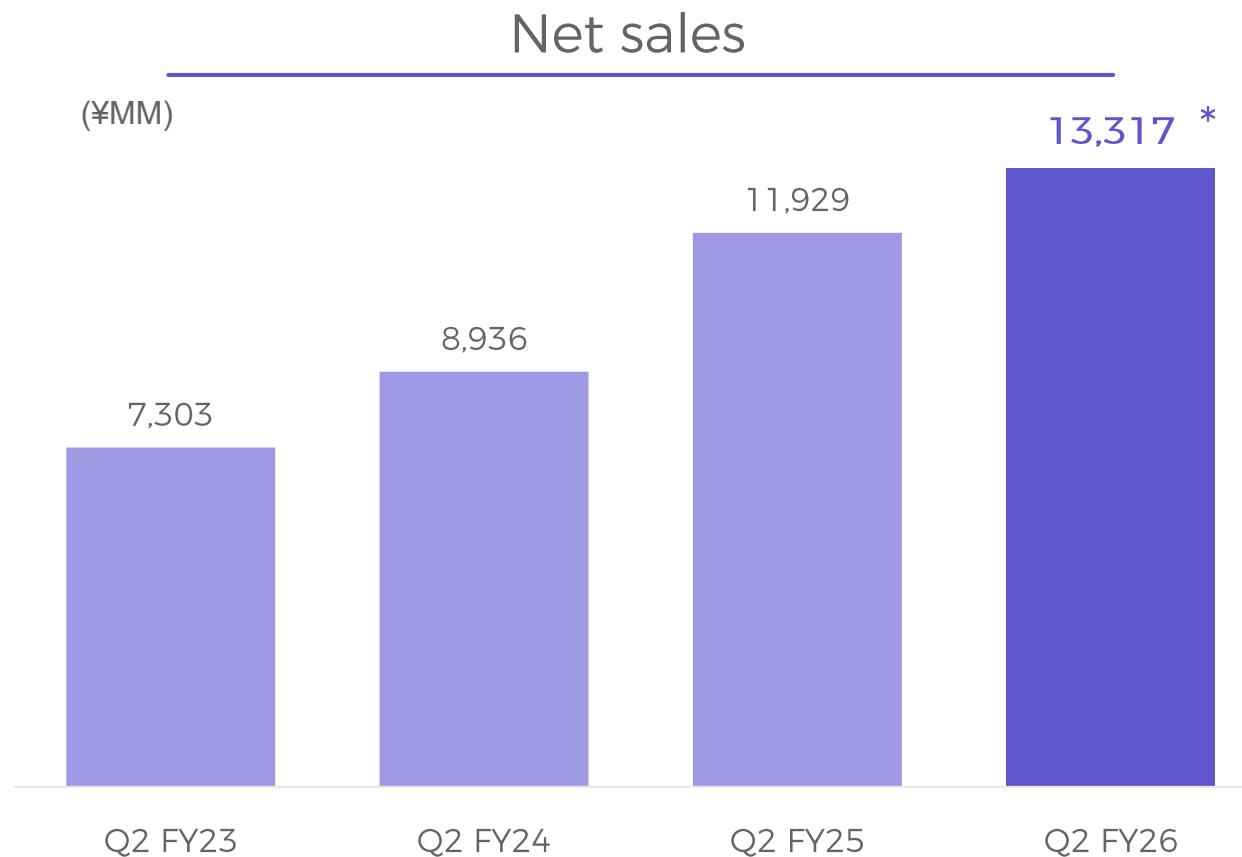
¥ in Millions, Except Percentages and EPS

	Q2 FY25 Results	Q2 FY26 Results	YoY Change		FY2026 Forecast (As of Apr. 14)	Progress			
			Amount	%		Q1 6,605	Q2 6,711	16,120	45.2%
Net sales	11,929	* 13,317	+1,388	+11.6%	* 29,438				
Cost of sales	8,748	9,834	+1,086	+12.4%					
% of Net Sales	73.3%	73.8%	-	+0.5pp					
SG&A expenses	2,571	2,856	+285	+11.1%					
% of Net Sales	21.6%	21.5%	-	(0.1)pp					
Operating profit	610	* 626	+16	+2.7%					
Margin	5.1%	4.7%	-	(0.4)pp	1,833	Q1 316	Q2 309	1,207	34.2%
Ordinary profit	677	* 702	+24	+3.7%					
Margin	5.7%	5.3%	-	(0.4)pp	* 1,973	Q1 350	Q2 351	1,271	35.6%
Net profit attributable to TerraSky	367	407	+39	+10.6%					
Margin	3.1%	3.1%	-	(0.0)pp	1,363	Q1 213	Q2 193	956	29.9%
Basic EPS (yen)	28.54	31.54	3.00	+10.5%	105.66				29.8%

\* Record high for Q2

## Consolidated Net Sales

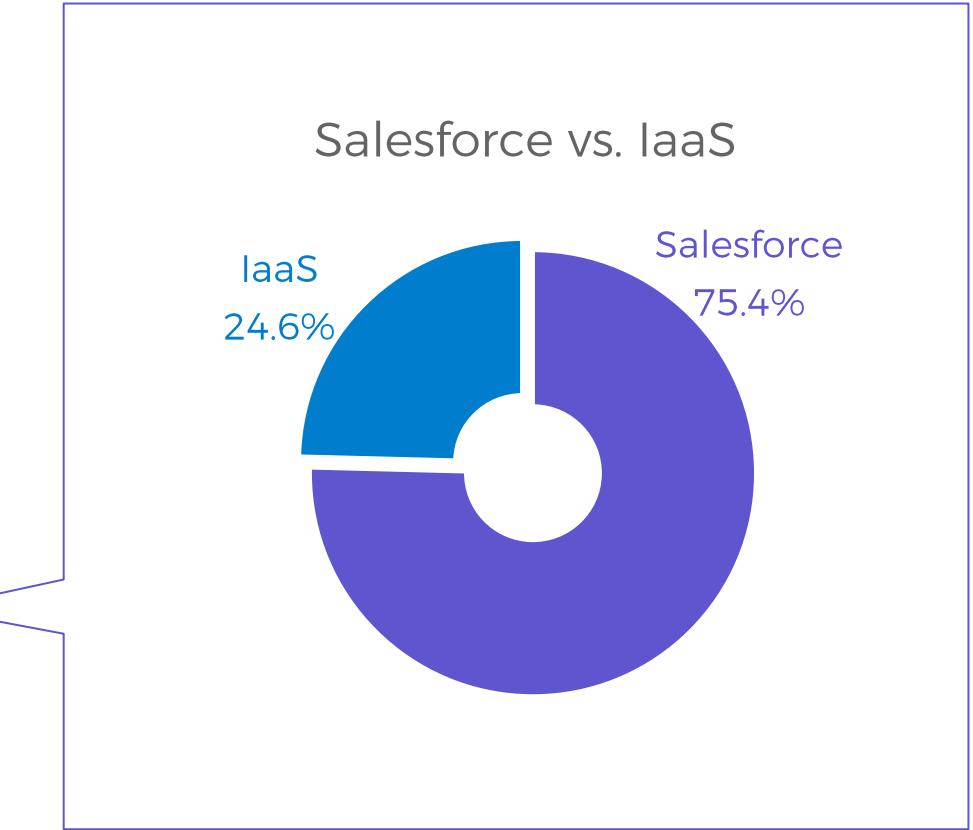
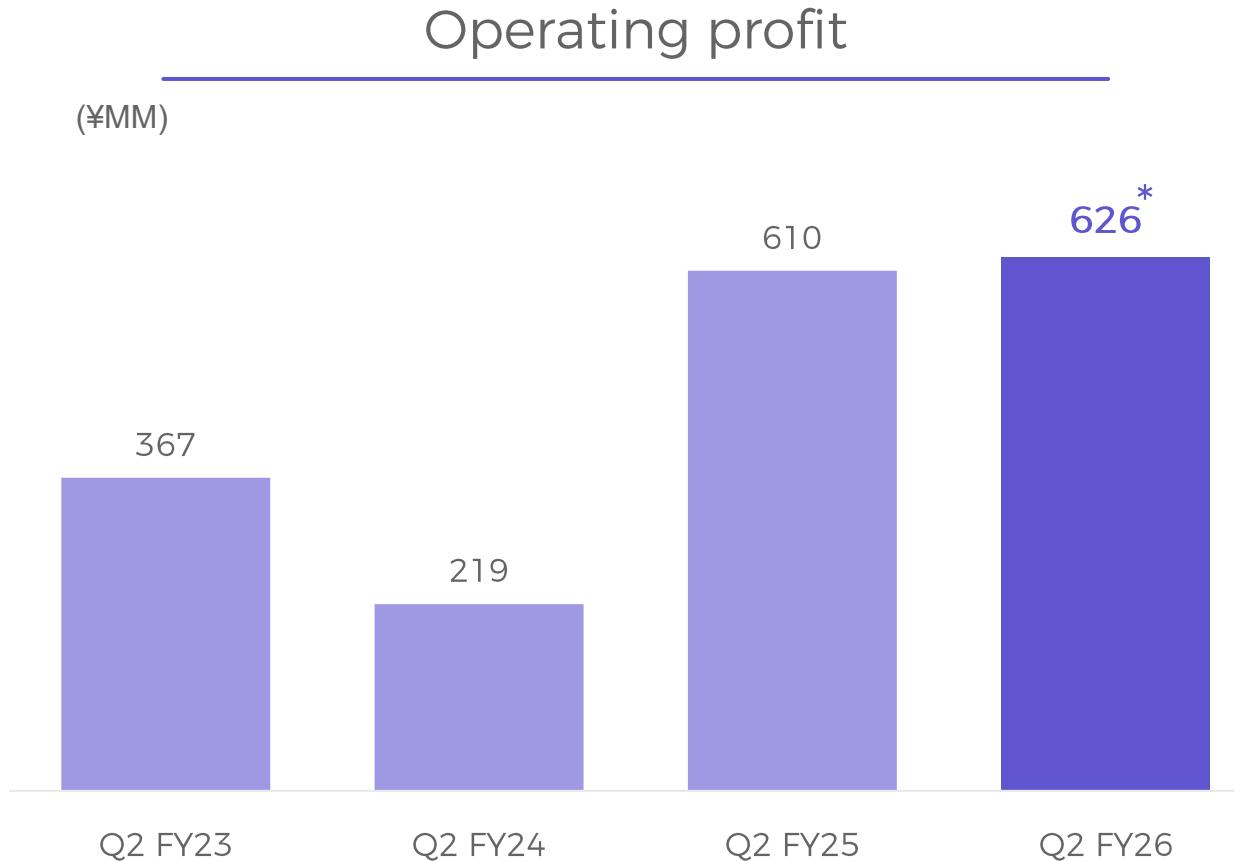
- Q2 net sales increased by 11.6% y-o-y, reaching a new record high.
- Both our Salesforce and IaaS businesses delivered steady and balanced growth in net sales, maintaining a stable sales ratio of approximately 60:40.



\* Record high for Q2

## Consolidated Operating Profit

- Q2 operating profit increased by 2.7% y-o-y, reaching a new record high..
- Both our Salesforce and IaaS businesses delivered steady and balanced growth in operating profit, maintaining a stable profit contribution ratio of approximately 75:25.



\* Record high for Q2

# H1 FY2026 Performance Review and H2 Outlook

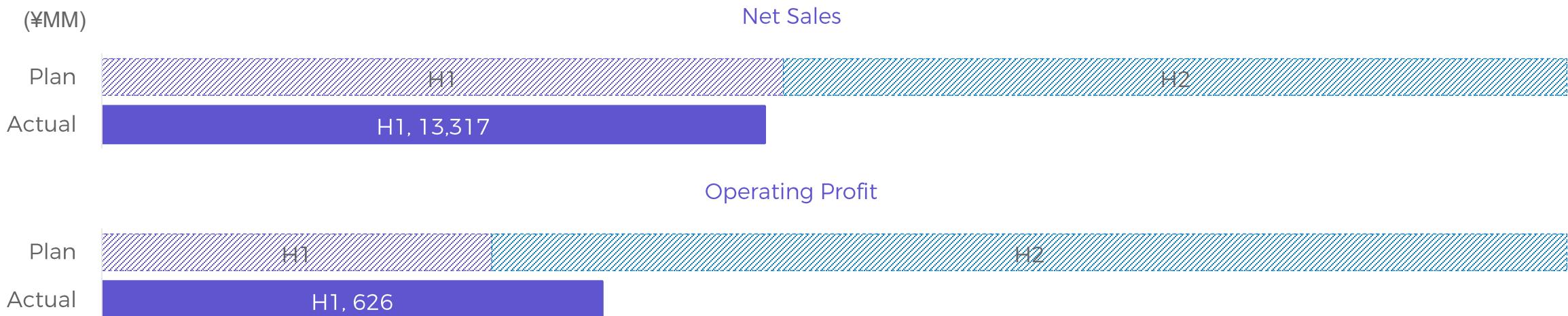
## Review of First-Half (H1) Performance

- Net Sales: were largely in line with our plan, despite falling slightly short of the target.
- Operating profit: Exceeded our plan, demonstrating strong performance.

## Outlook for Second-Half (H2)

- Net Sales: We expect sales to progress as planned, driven by the scheduled launch of a large-scale Salesforce project.
- Operating Profit: We expect to remain on track with our initial operating profit plan, despite increased costs from two major Q3 events, TerraSkyDay and Dreamforce. This outlook is supported by several key drivers:

- ① **Improved Efficiency:** Driven by [recent corporate restructuring](#), including the dissolution of our U.S. subsidiary and an absorption merger of two domestic subsidiaries.
- ② **Contribution from New Hires:** New graduates will become fully productive, [contributing to projects starting in Q3](#).
- ③ **Product Business Growth:** Expected sales [expansion in the second half](#).
- ④ **New Project Generation:** Increased number of projects from our [new initiatives with Mizuho Bank](#).



# Q2 FY26 Consolidated Balance Sheet

(¥MM)	As of Feb. 28, 2025	As of Aug. 31, 2025	Change
Current assets	12,844	13,157	+312
Property, plant and equipment	400	426	+25
Intangible assets	1,246	1,325	+79
Investments and other assets	4,978	5,138	+159
Non-current assets	6,625	6,890	+265
<b>Total assets</b>	<b>19,470</b>	<b>20,047</b>	<b>+577</b>
Current liabilities	5,724	5,858	+134
Non-current liabilities	905	873	(32)
<b>Total liabilities</b>	<b>6,630</b>	<b>6,732</b>	<b>+101</b>
Shareholders' equity	8,953	9,429	+475
<b>Total net assets</b>	<b>12,839</b>	<b>13,315</b>	<b>+475</b>

## Key Factors for Change

- Intangible assets:** Increase in software assets for the product business
- Investments and other assets:** Increase in lease deposits in preparation for a future headquarters relocation.

## Q2 FY26 Consolidated statements of cash flows

(¥MM)	Q2 FY25	Q2 FY26	Details
Cash flow from operating activities	402	710	<ul style="list-style-type: none"> <li>• Increase in profit before income tax</li> </ul>
Cash flow from Investing activities	(598)	(629)	<ul style="list-style-type: none"> <li>• Proceeds from sale of shares in Technos Japan</li> <li>• Increase in lease deposits in preparation for a future headquarters relocation</li> </ul>
(subtotal) Free cash flow	(196)	80	
Cash flow from Financing activities	(9)	85	<ul style="list-style-type: none"> <li>• Proceeds from sale of shares in BeeX</li> <li>• Purchase of shares in subsidiaries ENOKI and DiceWorks</li> </ul>
Cash and cash equivalents at end of period	5,408	6,676	<ul style="list-style-type: none"> <li>• </li> </ul>

## Group Headcount Trend

The group hired a total of 87 new graduates in April 2025 (Q1). As of August 31, 2025, the total number of employees stood at 1,617, an increase of 145 from the end of the previous fiscal year.

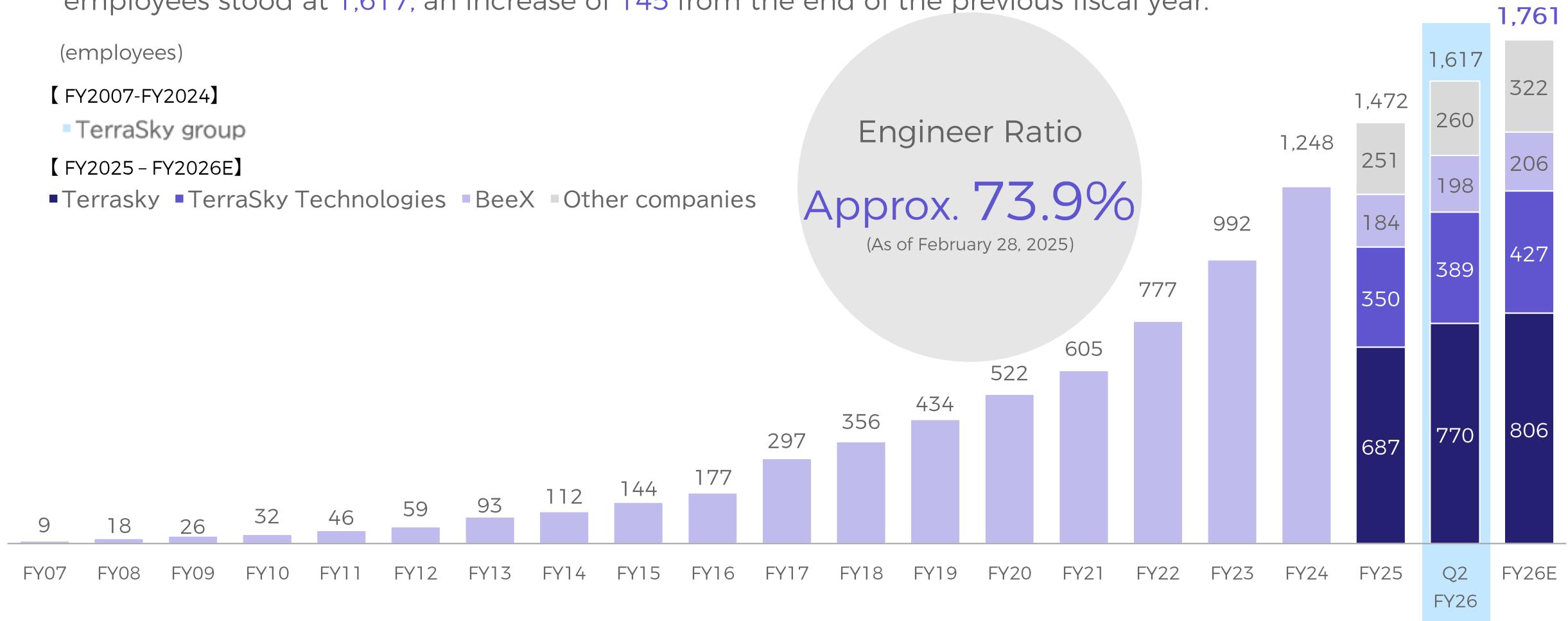
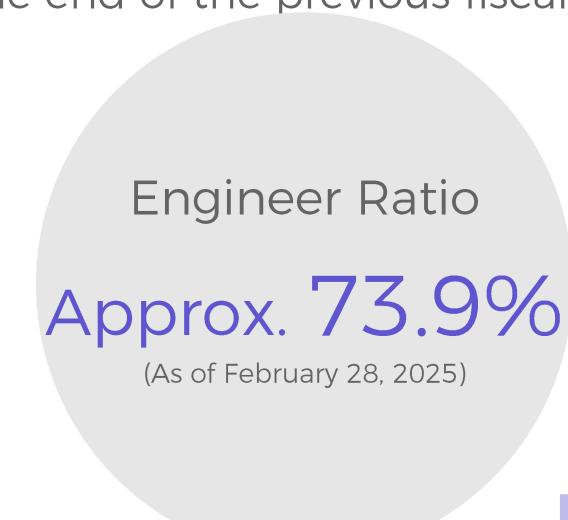
(employees)

【 FY2007-FY2024】

■ TerraSky group

【 FY2025 – FY2026E】

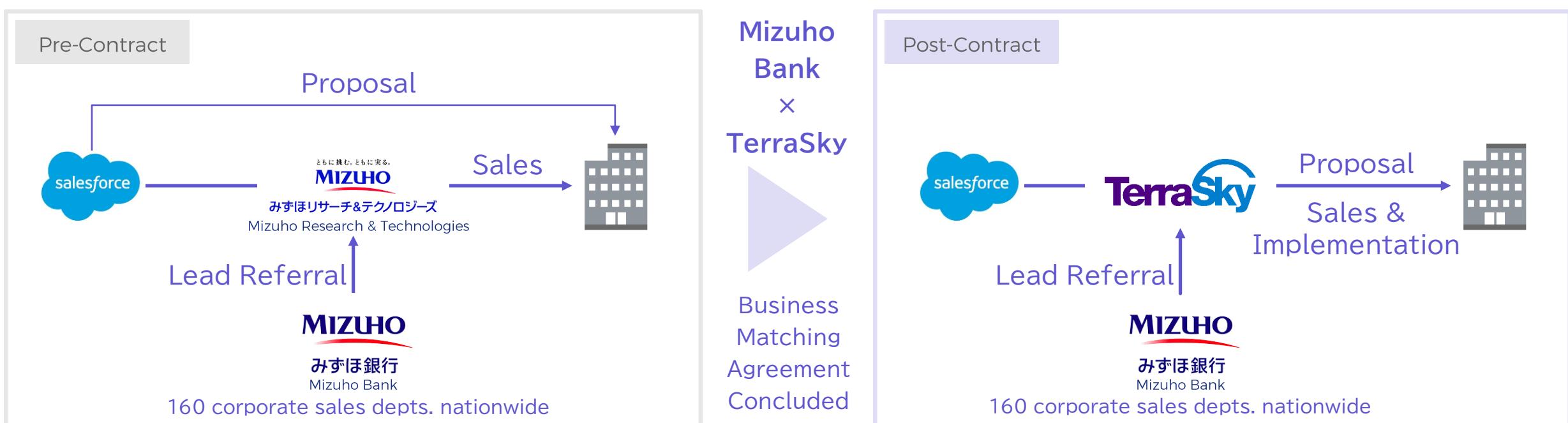
■ Terrasky ■ TerraSky Technologies ■ BeeX ■ Other companies



\*The above figures are the total number of employees at TerraSky, consolidated subsidiaries, and affiliated companies.

## Terrasky Begins Salesforce Sales and Implementation for Mizuho Bank's Corporate Clients

- TerraSky will primarily focus on projects for small and medium-sized enterprises (SMEs) referred by Mizuho Bank, with an annual target of securing contracts from approximately **50 companies**.



A landscape photograph of a sunset or sunrise over a body of water. The sky is a gradient of dark blue at the top, transitioning to a bright yellow and orange near the horizon. The sun is a bright, overexposed white orb in the center-right of the frame, with rays of light emanating from it. The water in the foreground is dark and slightly rippled.

Q2 FY26

Segment Results

# Segment Information

## Solutions business

Contract development and support for optimal systems utilizing cloud technology.



## Products Business

Development and provision of specialized cloud services and products.



## Segment Companies

### Salesforce



### IaaS



### Quantum computing



## Segment Company

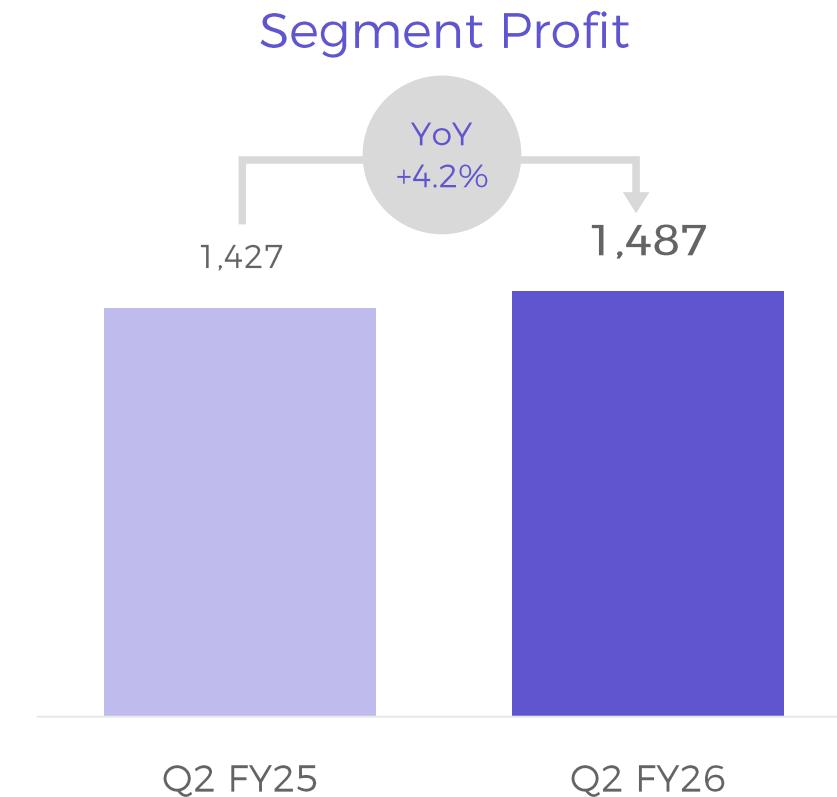
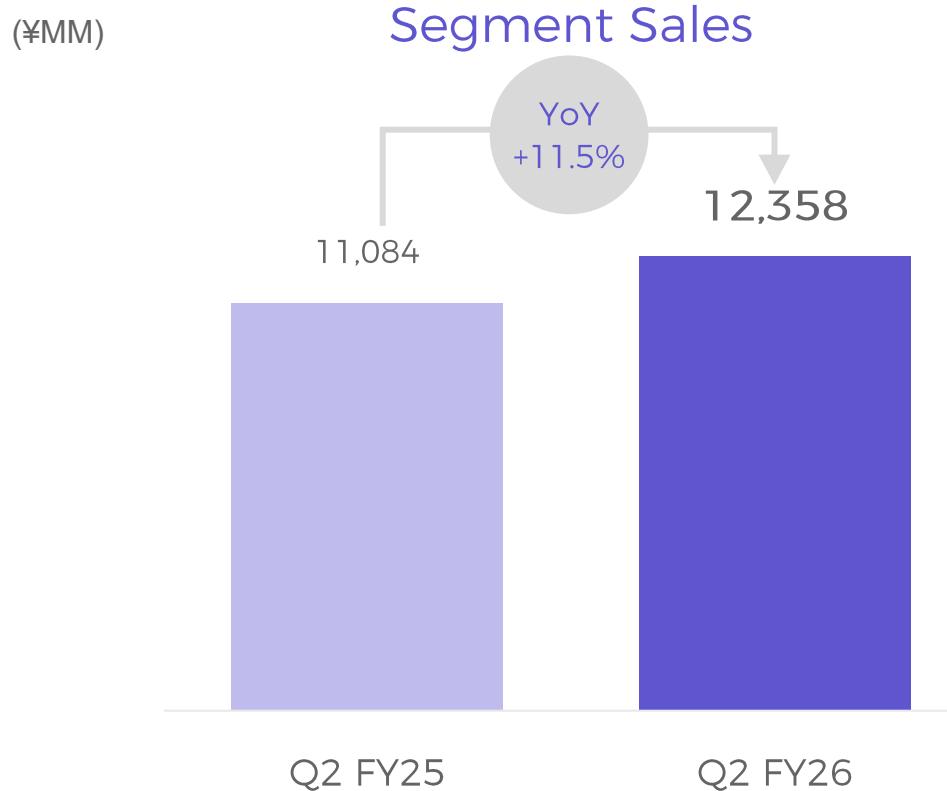
### Salesforce



\* DiceWorks will be absorbed into TerraSky, effective November 1.

## Segment Results - Solutions business

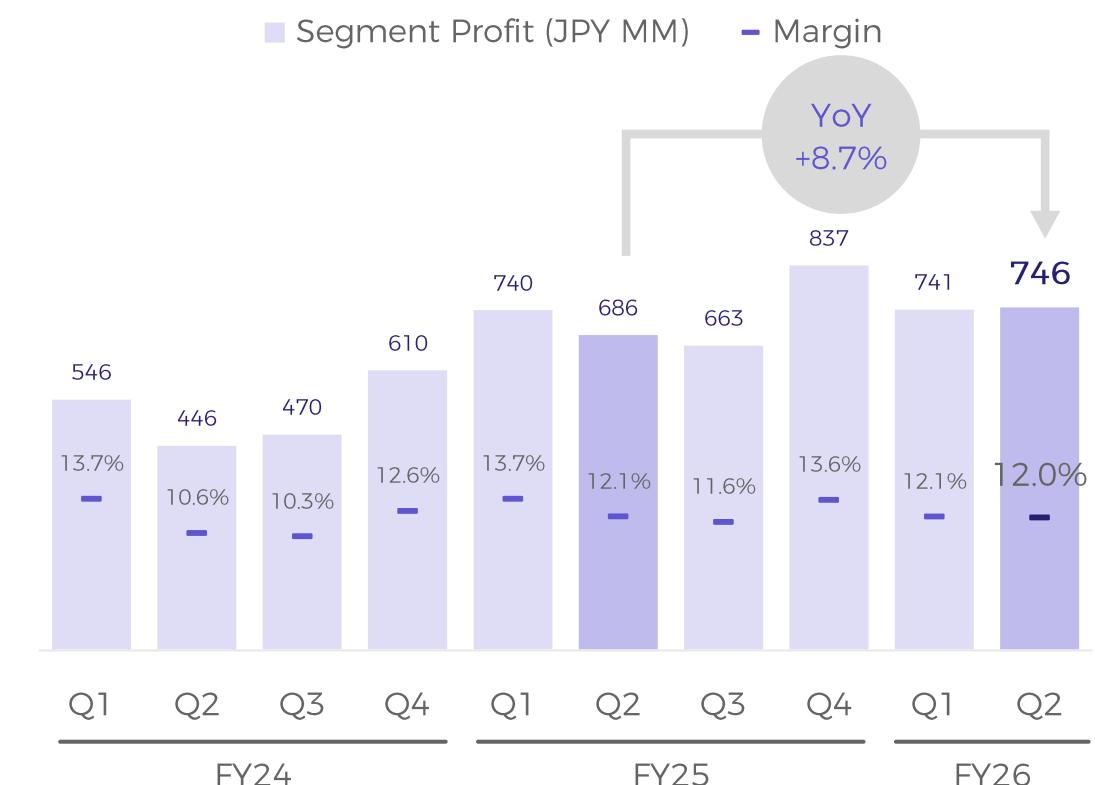
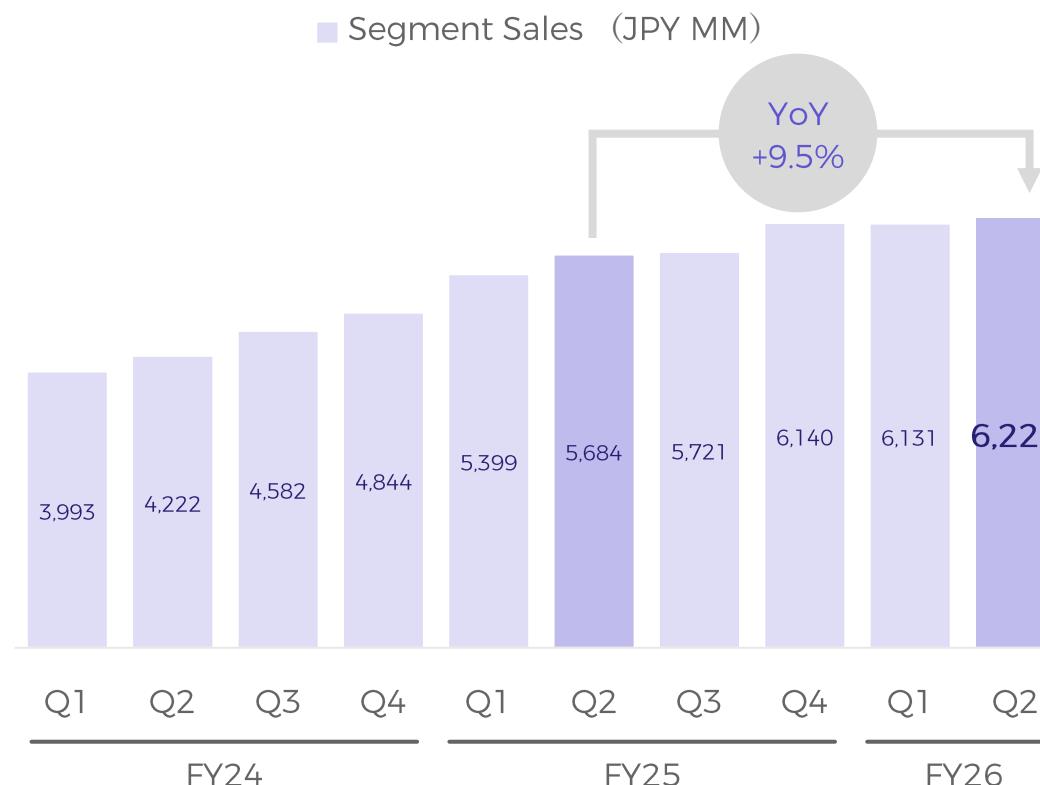
- Both sales and profit reached record highs for the quarter.
- Solution sales increased by 11.5% y-o-y, as all subsidiaries reported higher sales, primarily led by strong performances at TerraSky and BeeX.
- Solution profit increased by 4.2% y-o-y. Significant profit growth from our core companies—TerraSky, TerraSky Technologies, and LiberSky—successfully offset profit declines in other subsidiaries.



\* Segment totals exclude eliminations and corporate costs not allocated to segments.

## Segment Results - Solutions business

- Quarterly standalone sales revenue continued its y-o-y growth trend, setting a new record high for a single quarter.
- Quarterly standalone profits have consistently shown significant increases in the fourth quarter, and we anticipate a similar trend this period.



\* Segment totals exclude eliminations and corporate costs not allocated to segments.

# Terrasky Technologies Automates 80% of Operations with Agentforce and Slack Integration

- Agentforce's integration with Slack enables automated responses to standardized inquiries and automates information gathering, leading to improved operational efficiency.

### 【Implementation Example (Right Figure)】

Q. Regarding internal procedures for domestic business trips.

A. Provides automated responses on procedures, from pre-trip applications to post-trip expense claims.

Reducing support costs and improving employee satisfaction.



来月に国内出張があるので、行うべき社内手続きを順番に教えて

1件の返信

テラミー(terra\_me) AGENTFORCE 2分前

来月の国内出張に際して必要な社内手続きを以下の通りご案内いたします。

【出張前】

- 出張申請書の提出
  - 「出張申請書」を作成し、事前に会社の承認を得てください。
- 旅費の仮払い申請（任意）
  - 旅費の仮払いが必要な場合は、出張申請の承認後に申請を行ってください。

【出張後】

- 出張報告書および旅費明細書の作成
  - 出張後、「出張報告書」と「出張旅費明細書」を作成してください。
- 経費精算申請
  - 「mitoco 経費」にて立替金の精算申請を行ってください。申請の際には、領収書の添付が必要です。
- 書類の提出
  - 作成した出張報告書と出張旅費明細書を、月末締め翌月3営業日までに管理本部へ提出してください。

詳細な申請方法については、「mitoco 経費マニュアル」をご確認ください。ご不明な点がございましたら、勤怠・経費に関するお問い合わせフォームよりご連絡ください。

以上、よろしくお願ひいたします。

△ □

## Quemix Selected for NEDO's "Post-5G" Related Projects – Aiming to Cultivate Top-Tier Talent for Quantum Computing

Quemix has been selected as the implementing organization for quantum computing talent development under NEDO's publicly solicited project, "Post-5G Information and Communications System Infrastructure Enhancement Research and Development Project."

The industrialization of quantum computers, expected to form the core of computational infrastructure in the post-5G era, requires the cultivation of highly specialized talent.



- Quantum Algorithm Research and Development
- Human Resource Development Programs, etc.

Providing specialized courses and hands-on training



### Target Participants

Individuals with a background in mathematics and physics, including :

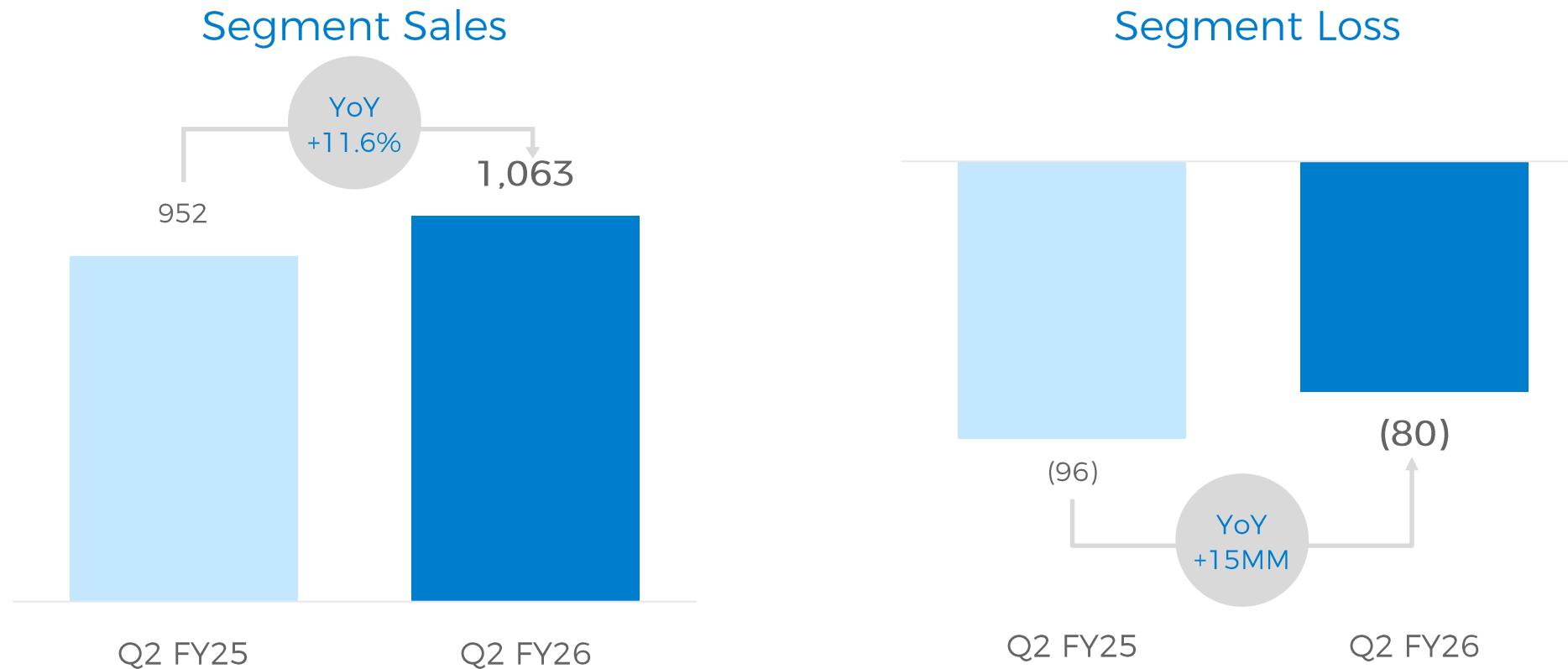
- Students
- Company employees
- Researchers

Aiming to produce top-tier talent capable of immediately leading the industrialization of gate-based quantum computers.

## Segment Results - Products Business

- Product sales increased 11.6% y-o-y, reaching a record high. This growth was driven by improved sales efficiency following the integration of ENOKI into our main operations, and by strong contributions from our recurring revenue products. This was achieved despite the dissolution of our U.S. subsidiary.
- The loss narrowed by 15 million yen compared to the same period last year. The remaining loss was mainly driven by higher depreciation costs associated with new feature releases for mitoco ERP and mitoco X.

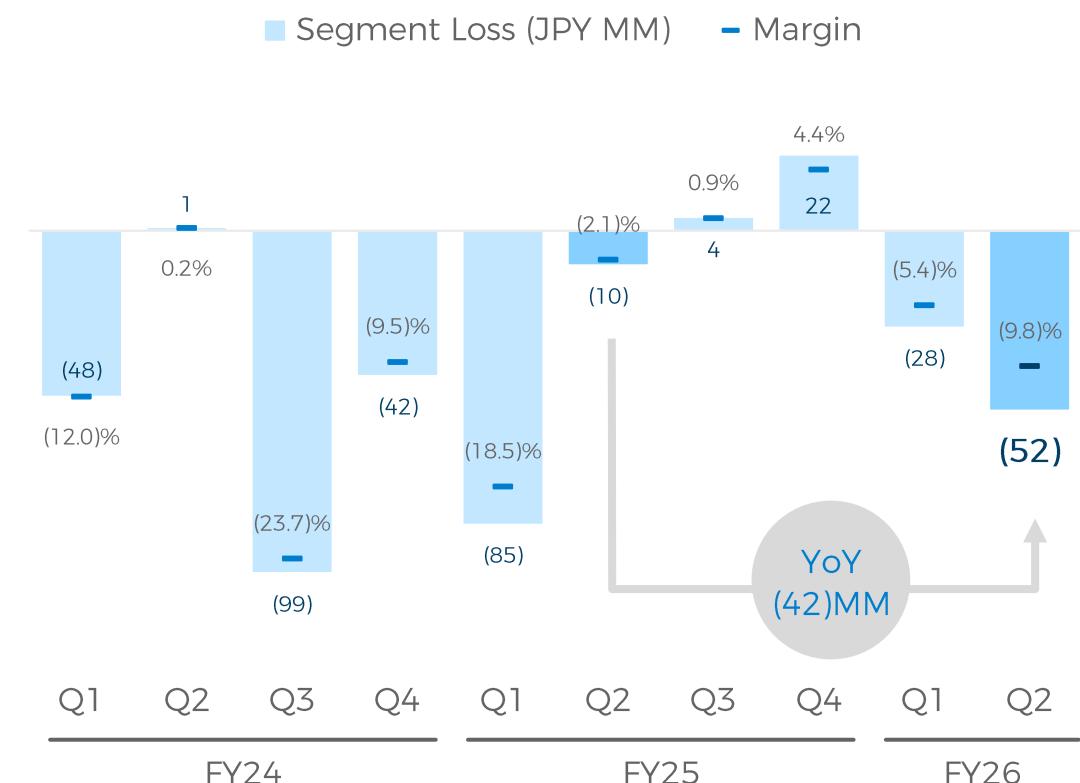
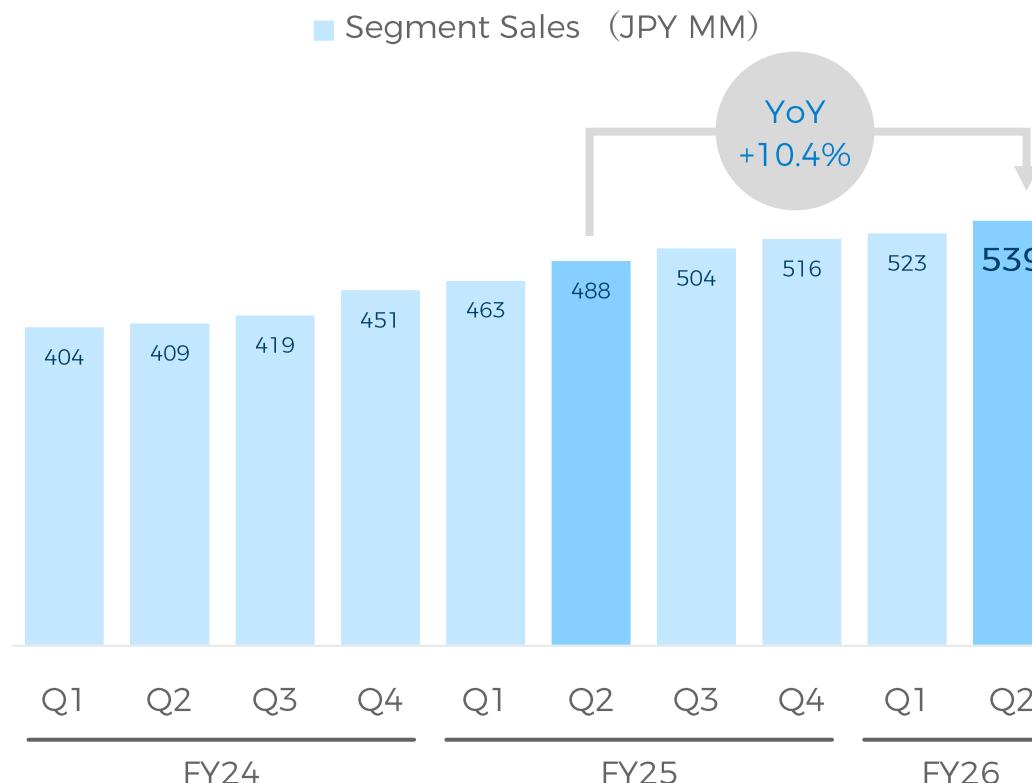
(¥MM)



\* Segment totals exclude eliminations and corporate costs not allocated to segments.

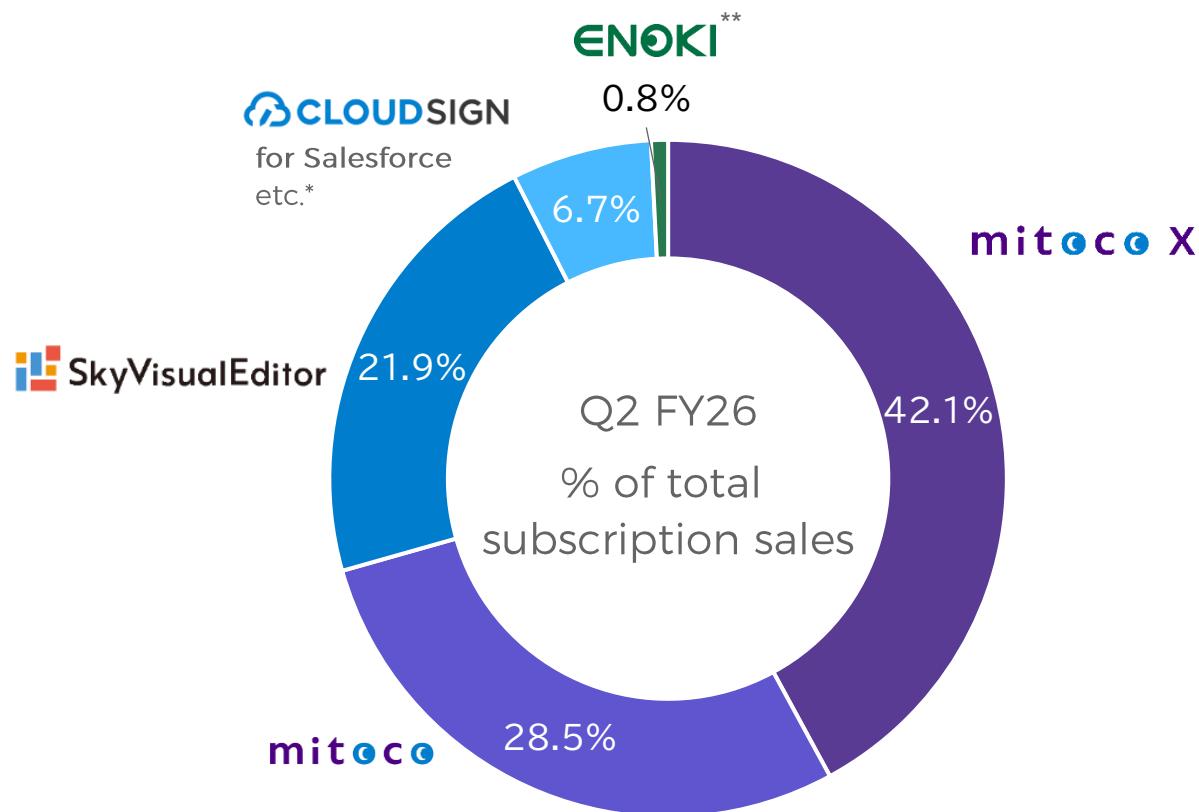
## Segment Results - Products Business

- Quarterly standalone sales achieved double-digit y-o-y growth for the seventh consecutive quarter, setting a new record high.
- The quarterly standalone loss is projected to reverse to a profit in the second half due to increased product sales.



\* Segment totals exclude eliminations and corporate costs not allocated to segments.

# Subscription Sales - Products Business

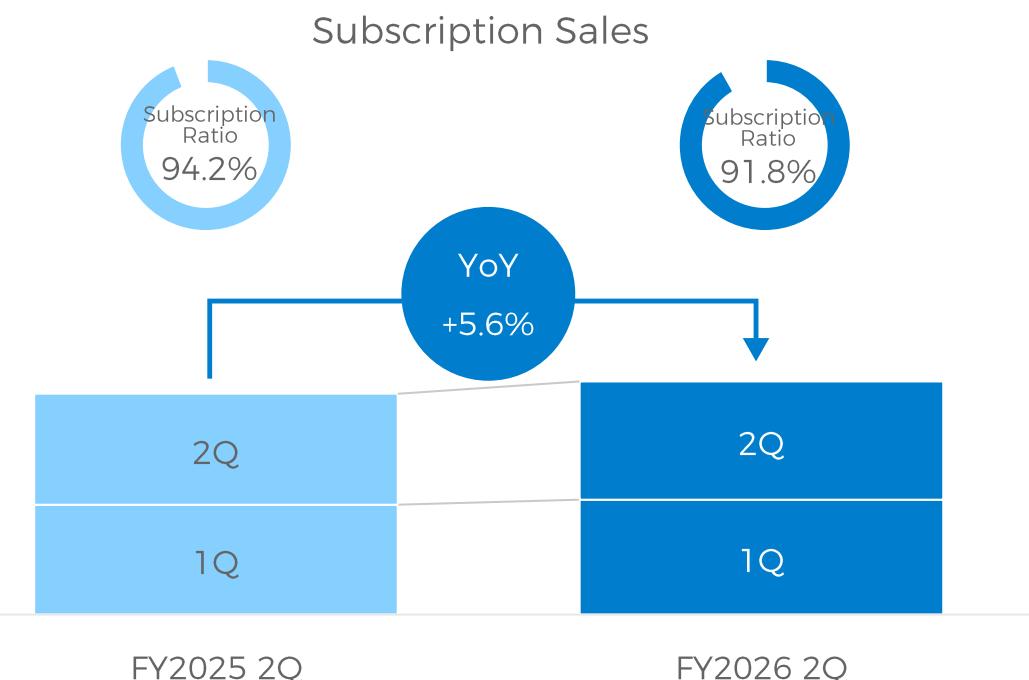


\*The "Cloud Sign" category includes "OMLINE" from FY26.

\*\*ENOKI was integrated into TerraSky in June. Therefore, revenue from Q2 FY2026 onwards is recognized as mitoco revenue.

Total subscription sales increased by 5.6% y-o-y.  
YoY change by product :

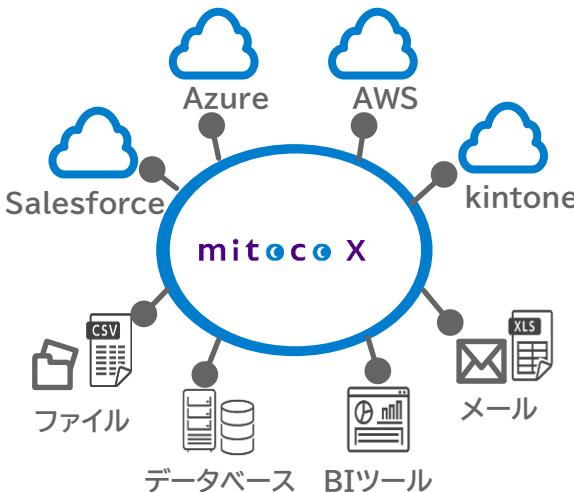
- mitocoX (data collaboration tool) : +7.5 %
- mitoco : +14.9 %
- SkyVisualEditor : +2.0%



## mitoco X Ver.2.0

The De Facto Standard for Cloud-Native Data Integration

- Rebuilt with the latest technologies for both infrastructure and applications
- Accessible to Developers of Any Skill Level
- Fully Open Source



## mitoco X Ver.2.0

Officially Selected by KFC Japan

## Kentucky Fried Chicken Japan

Promoting data integration and business process automation across stores and departments

### mitoco X

Adopted as the foundation for advancing business automation and enhancing data utilization.

#### Key Evaluation Points

- Flexible data integration capabilities
- Modern architecture ensuring near-zero downtime
- Pay-as-you-go pricing model

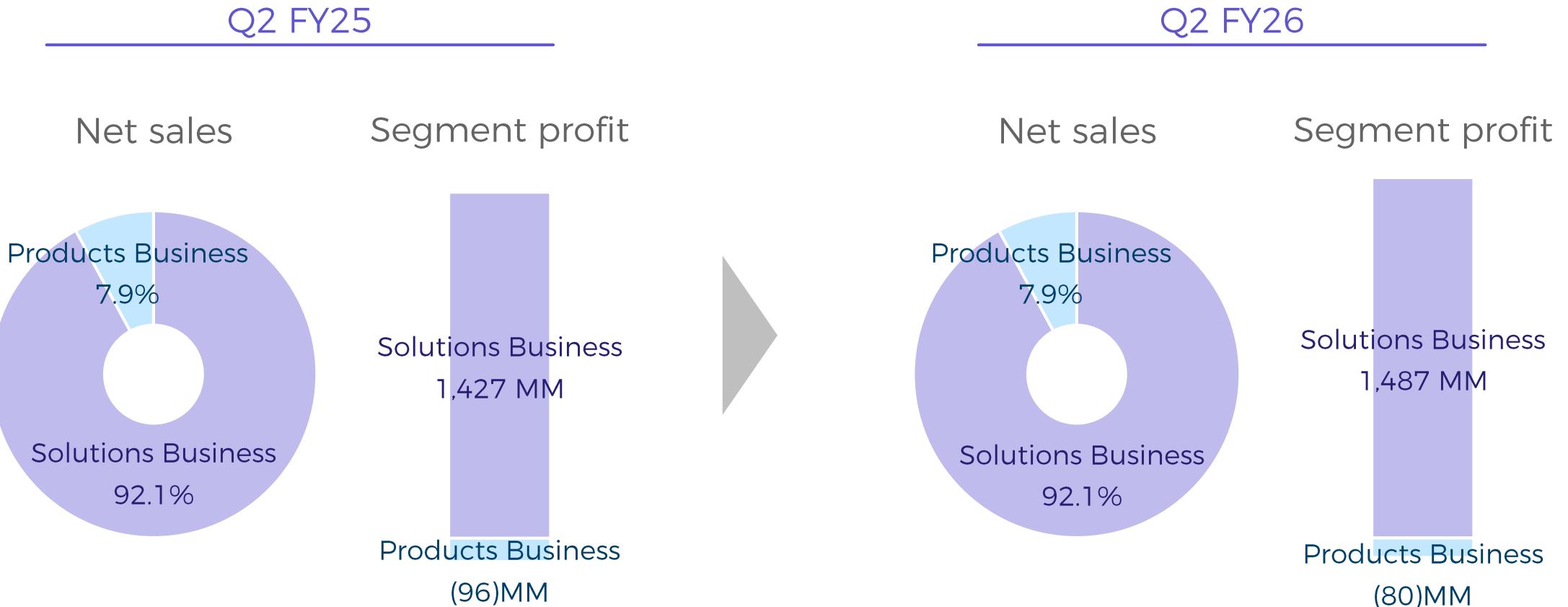
## mitoco

Wins at ITreview Grid Award 2025 Summer

For the 13th consecutive time, mitoco was recognized as a "High Performer" in the Groupware category of the "ITreview Grid Award 2025 Summer," hosted by IT Cloud, Inc.



# Net sales and Operating profit Composition Solutions business vs. Products Business



\* Segment totals exclude eliminations and corporate costs not allocated to segments.

## Solutions Business

### Asset Management One

Implementing "Center of Excellence Support" to optimize Salesforce utilization company-wide.

Driving Rapid In-House Development through a new DX promotion framework.

### Hokuden Information System Service

Achieved a Unified Customer View and Enhanced Operational Efficiency by integrating Service Cloud with Soasuku.



### SAKAI HEAVY INDUSTRIES

Deployed "Fujitsu GLOVIA OM" as the core system for everything from sales management to material requirements planning.



### Bank of The Ryukyus

Salesforce Financial Services Cloud goes live as next-generation CRM/SFA



## Products Business

### ORIX Bank

Accelerated In-House Development by implementing [SkyVisualEditor](#) for custom Salesforce UI design.

### Kentucky Fried Chicken Japan

Adopted [mitoco X Ver.2.0](#) as a DX promotion platform that balances high availability with cost-effectiveness.

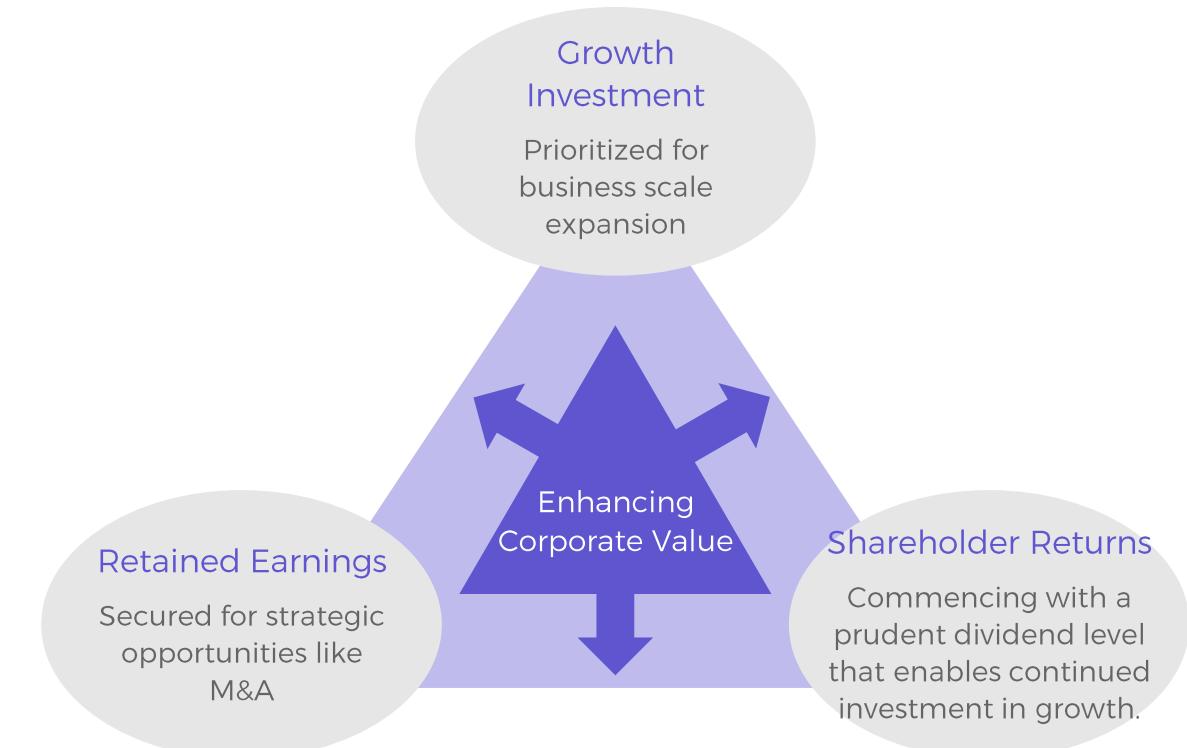
# Shareholder Returns

# Dividend Policy

- TerraSky will issue our **first-ever dividend of ¥16 per share for the fiscal year ending 2026**. This marks a shift from our previous policy of forgoing dividends to prioritize investments for growth since our IPO.
- We remain committed to achieving both sustainable growth and profit expansion. While continuing to prioritize investments for growth, we will **provide shareholder returns in balance with our retained earnings**.
- Going forward, we will treat shareholder returns as a key management priority and intend to pursue a **progressive dividend policy**. This is intended to strengthen our long-term, sustainable relationships with all our investors and shareholders.

*Note: The shareholder benefits program will be discontinued next fiscal year.*

	Dividend per share in JPY		
	Interim	Year-end	Total
Previous Forecast (Announced July 15, 2025)		0.00	0.00
Revised Forecasts		16.00	16.00
Actuals for the Current Fiscal Year	0.00		
Results for the Previous Fiscal Year (FYE Feb 28, 2025)	0.00	0.00	0.00



# Corporate Reorganization

## Merger of Two Subsidiaries for Large-Scale Project Expansion



Marketing Automation Implementation  
Consulting and Support Services

Cloud-based MA implementation consulting specialists  
with particular expertise in Salesforce Marketing Cloud  
and Pardot implementation, operation, and adoption  
support



AI Platform Development and  
Consulting Services

AI Platform Development and Consulting Services  
Provides "ENOKI," a versatile natural language and  
machine learning-powered language analysis platform.  
This platform enables the integration of intelligent  
virtual assistants and predictive/decision-making  
capabilities into business systems.

Terrasky absorbed both  
companies into a new  
organizational structure



- Enhance group management efficiency and strengthen sales capabilities and project execution
- Achieve early launch of MCP services
- Integrate marketing consulting and system development support

## Sky365 to Become BeeX Subsidiary

To Accelerate Growth in MSP Business Through Enhanced Collaboration

### Purpose of the Transfer

#### Compliance with AWS Partner Certification

Meeting the stricter AWS partner certification requirements (providing MSP services within the company group)

#### Strengthening the MSP Business

Enhancing the structure of BeeX's core MSP (Managed Service Provider) business



Improving service quality

Expanding sales channels

# Q2 FY26 Key Announcements

# Full-Scale Launch of Generative AI / Agentforce Business

## TerraSky

- TerraSky presented at Salesforce Japan's "Agentforce World Tour Osaka" and is also scheduled to participate in the upcoming "Agentforce World Tour Tokyo" in November
- As an initial partner of "AgentExchange," we began offering two solutions, "mitoco Agent" and "mitoco Agent Accounting," on the marketplace.

**mitoco**  
**Agent**

## TerraSky Technologies

- TerraSky Technologies is actively implementing and utilizing Salesforce AI and has also launched the "Agentforce Activation Support Service" to promote the adoption and integration of AI agents.



## BeeX

- BeeX is implementing AI to drive revenue growth by both supporting customer value creation and enhancing our internal productivity.

## Cuon

- Cuon is streamlining generative AI application development using internal data with their development support package, CGAS (Cuon Generative AI Suite). They are also promoting AI adoption across diverse open-source environments via the Dify option, which builds the open-source version of Dify within tenant-isolated AWS environments.

**CGAS**  
-Cuon's proprietary AI platform-

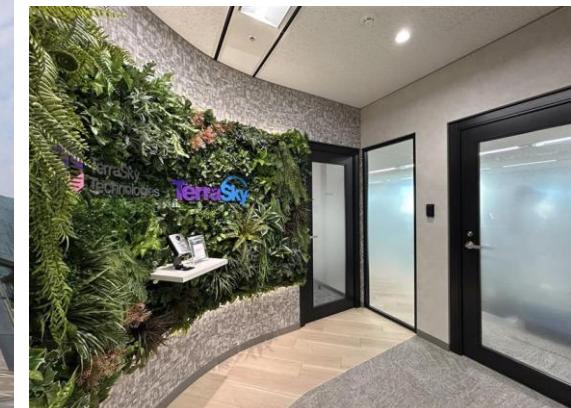
**Dify x AWS**

## TerraSky Opens New Satellite Offices in Kagoshima and Morioka to Recruit Local IT Talent and Boost Regional Economies

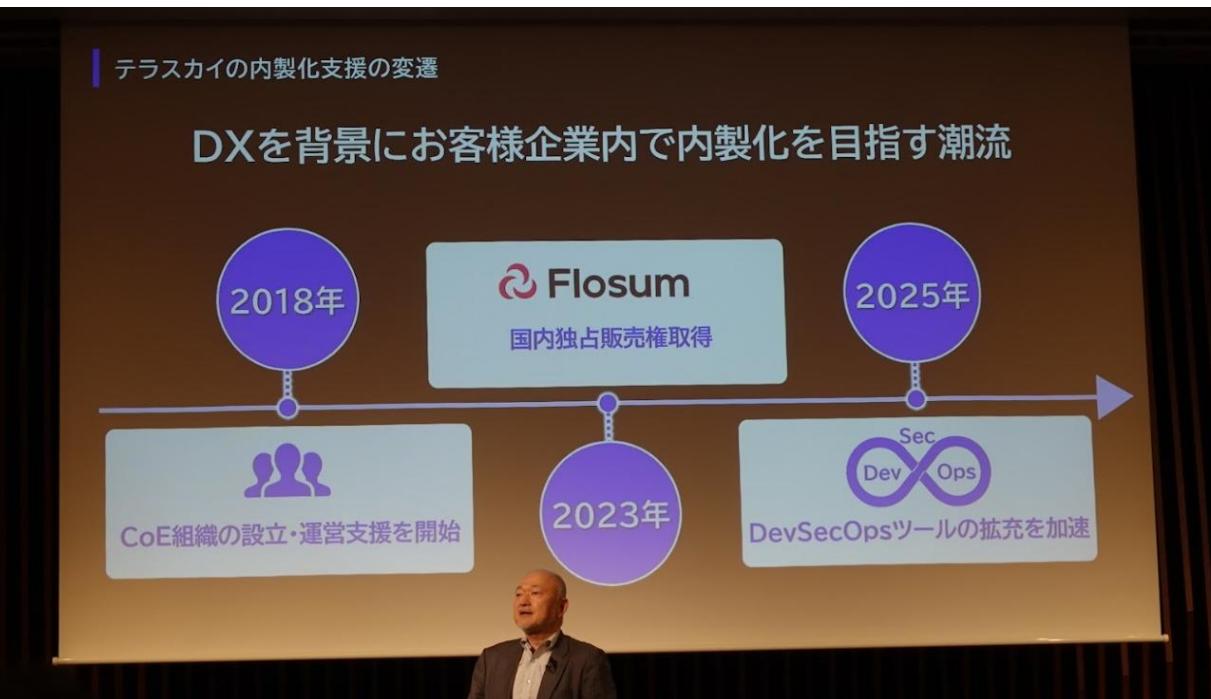
Kagoshima Satellite Office



Morioka Satellite Office



### 3rd Flosum Japan Summit Held



Spoke at Agentforce World Tour Osaka and will be attending the Tokyo event in November.



# Upcoming Events

To stay on top of the latest trends in cloud computing, we will be attending two key industry conferences.

Dreamforce2025



AWS re:Invent 2025



# TerraSkyDay 2025

さあ、AI・量子のフロンティアへ

- Journey to the AI and Quantum Frontier -

2025.11.7 FRI

Location ANA InterContinental Hotel Tokyo  
(near Tameike-Sanno Station)



## Keynote

10:00 - 12:00



TerraSky Co., Ltd.

Representative  
Director Executive  
President & CEO

Hideya Sato



NTT DATA Japan  
Corporation

Representative  
Director, President  
and CEO

Masanori Suzuki



JMA Management  
Center Inc.

President,  
Representative  
Director

Shiro Cho



Toshiba  
Corporation

Corporate Officer  
President and CEO

Taro Simada



Google Cloud  
Japan G.K.

Google Cloud Vice  
President & Executive  
Advisor

Tooyuki Hirate

## Special Session

17:05 - 18:20

Special Guest  
Announcement!



The Philosophy of Cultivating Future  
Leaders and Building Organizations

- How to Nurture Exceptional Global Talent - ( tbc )

Who is the special guest? Find out live at the venue  
on the day of the event!



Session information now available! Register here

<https://www.terraskyday.com/>

A wide-angle, blue-tinted photograph of a landscape, possibly a coastal or marsh area, with a bright sun in the upper right corner. The sun's rays create a lens flare effect. The foreground is dark and indistinct, while the background shows a lighter, textured area.

Management Focused on  
Cost of Capital and Stock Price

## ■ Status of Compliance with Continued Listing Criteria for TSE Prime Market

	Continued Listing Criteria	Terrasky	Compliance
Tradable share market capitalization	¥ 10BN	¥ 12.5BN	✓
Number of tradable shares	20,000 units	53,105 units	✓
Tradable share ratio	35%	41.1%	✓
Daily average trading value	¥ 20MM	¥ 250MM	✓

## Assessment of Current Situation

- We recognize that our cost of equity is approximately 7%.
- ROE, which had trailed the cost of equity at 3.8% in FY2/2023 and 2.9% in FY2/2024 due to continued growth investments, improved to 9.2% in FY2/2025. Over the medium to long term, we recognize the importance of transitioning from a revenue growth trend driven by the investment phase to a trend of both revenue and profit growth.
- The company's estimated PER as of the end of February 2025 is 38.4x.
- PBR as of the end of February 2025 is 2.75x, and it has remained above 1x since our listing.

## Policies and Targets

- We expected to achieve operating profit of 2.5 billion yen by FY 2/2027.
- By achieving the operating profit target, we expect ROE to reach 10% by the same period.
- Aiming to disclose more accurate consolidated business forecasts.

## Initiatives and Timing of Implementation

- By hiring new graduates and actively reskilling mid-career hires to develop engineers, we will reduce the loss of order opportunities caused by a lack of engineers in Salesforce projects, and strive to further expand the Salesforce business both domestically and overseas.
- Realize the effects of the capital and business alliance with NTT Data (announced on April 12) as soon as possible to accelerate the above initiatives.
- Aiming to improve profit margin in consolidated basis by monetizing the Products Business segment.
- Aiming to quickly launch the business and make it profitable for subsidiaries that are in the red.
- Aiming to Enhance corporate value with the proactive disclosure of information in IR activities.

# About TerraSky Group



TerraSky Co., Ltd.



TSE prime market, stock code 3915

Head Office : Taiyo Life Nihonbashi Building 15-17FL.  
11-2 Nihonbashi, Chuo-ku, Tokyo | Japan

Offices : Osaka, Nagoya, Fukuoka, Joetsu, Akita, Matsue,  
Kagoshima and Morioka  
Thailand

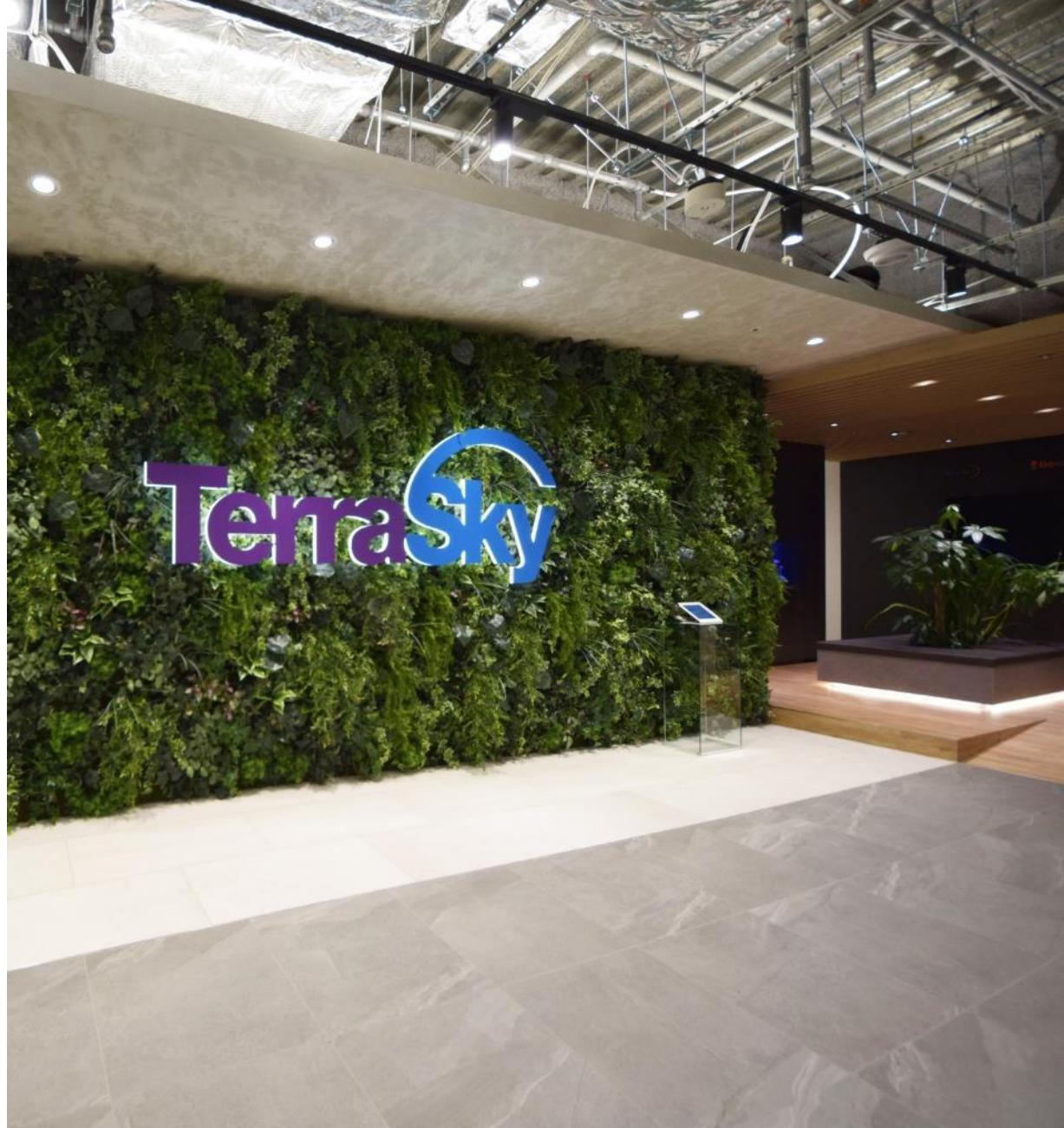
Establishment : March 2006

Share Capital : JPY 1,256 MM

Representative : Sato Hideya, President & CEO

Information Security  
Management System (ISMS) : ISO 27001/ IS 561777

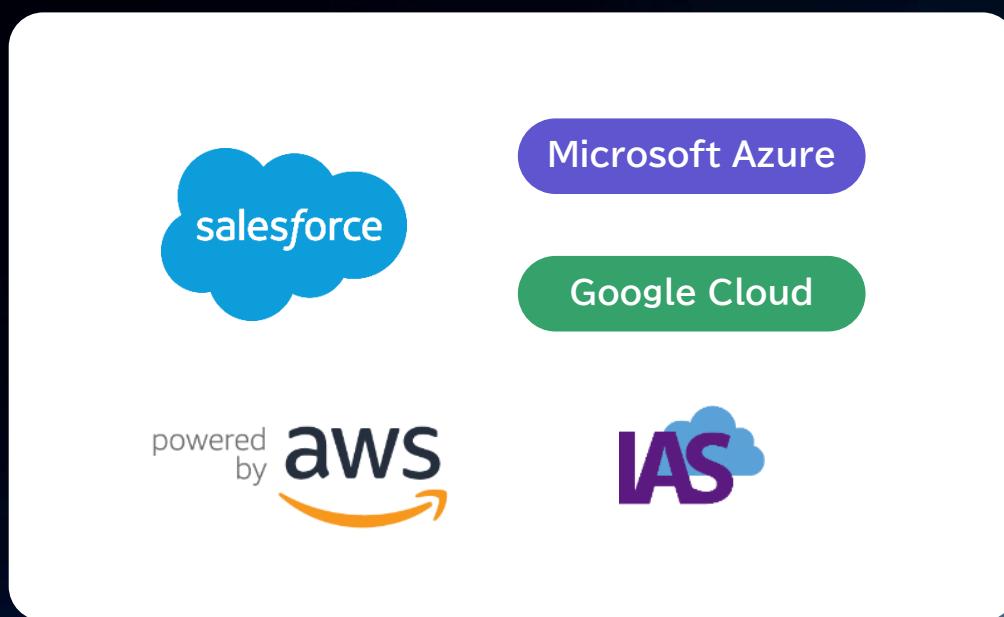
\*As of the end of August 2025



## Our business consists of the following two segments:

### Solutions business

Optimal system development using the cloud,  
Development and provision of specific solutions



### Products business

Development and provision of cloud-specific  
services and products



# Solutions business

## Salesforce

Salesforce is a cloud-based CRM/customer management and SFA/sales support system used by over 150,000 companies worldwide. We help businesses connect with customers in sales, marketing, and customer service.

As the No. 1 implementation partner, TerraSky supports customers' implementation and expansion of Salesforce.

## Heroku

Heroku is a PaaS cloud for web application development provided by Salesforce. You can develop apps efficiently using the latest framework and easily integrate with Salesforce.

In addition to system construction, we provide total support from building data linkages with internal and external systems to post-development operations.

## AWS

We select the most suitable service from the many technologies provided by AWS and support the construction of a system that matches your company's needs. We can provide total proposals from construction to operation, including operational support from Sky365, a second-tier subsidiary specializing in cloud MSPs. Together with BeeX, which specializes in AWS, we will leverage the comprehensive strengths of the TerraSky Group to lead your project to success.

## SAP migration

In 2016, we established BeeX Co., Ltd., which realizes cloud integration of SAP software platforms. Using our know-how from migrating numerous SAP systems to public clouds, we can quickly and safely migrate core systems from on-premises environments to cloud environments.

# Products Business

### mitoco

mitoco is next-generation groupware developed cloud-natively. We go beyond simple internal communication and collaborate with customer information to take your business one step further and evolve.

### mitoco X

A new iPaaS\* that integrates Data Spider, which has been installed by 3,000 companies, and SkyOnDemand, which has the No. 1 SaaS market share in the domestic EAI/ESB market.

\*Integration Platform as a Service

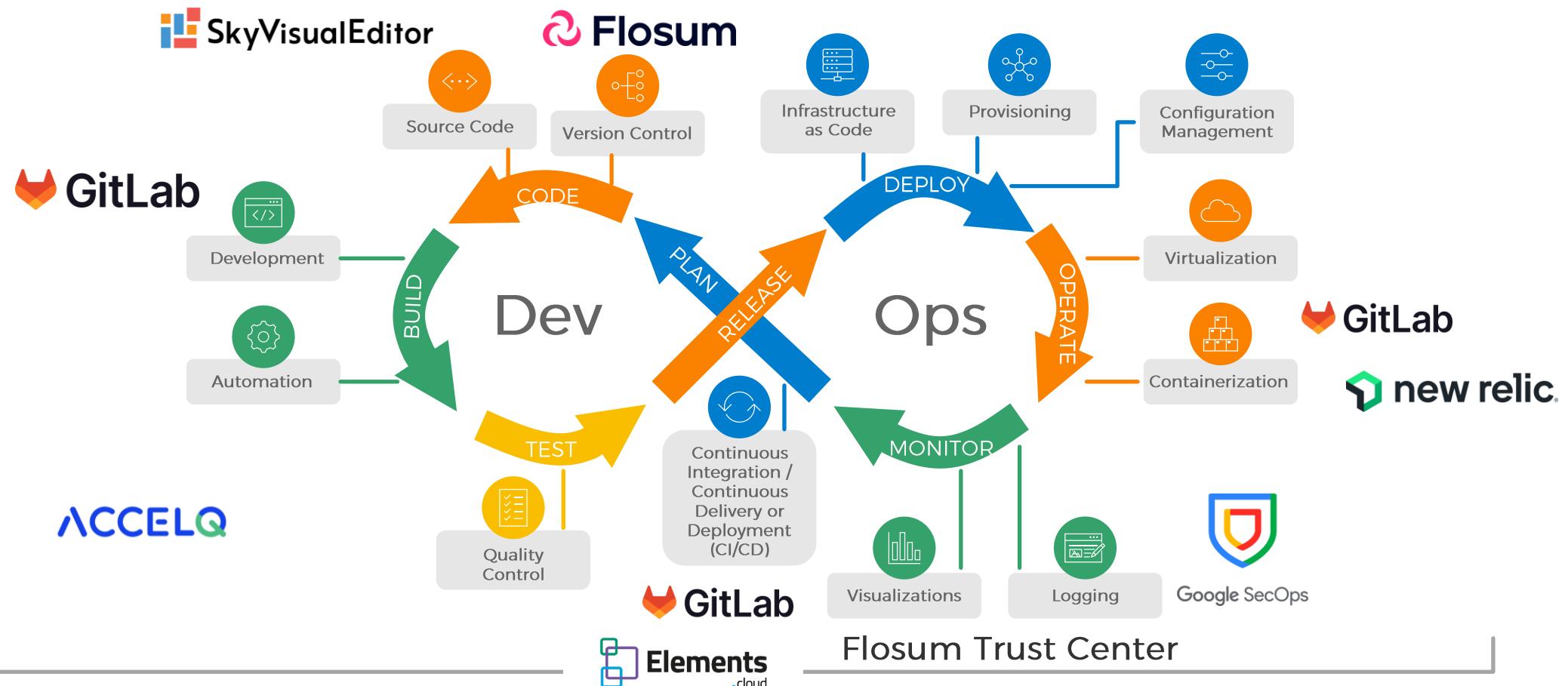
### SkyVisualEditor

This is a tool that allows you to develop Salesforce screens without programming. You can easily generate Visualforce pages just by dragging and dropping your mouse. It also supports Lightning Experience, so you can smoothly migrate your Visualforce pages to Lightning.

### mitoco ERP

mitoco ERP centralize master data on a platform powered by Salesforce. By integrating various business systems, including groupware, expense and attendance management, as well as core operations from accounting and HR/payroll to sales, purchasing, and inventory management, we ensure compliance with Japanese legal revisions (Electronic Bookkeeping Preservation Law, Qualified Invoice System). This allows for the management of all enterprise operations on a single platform.

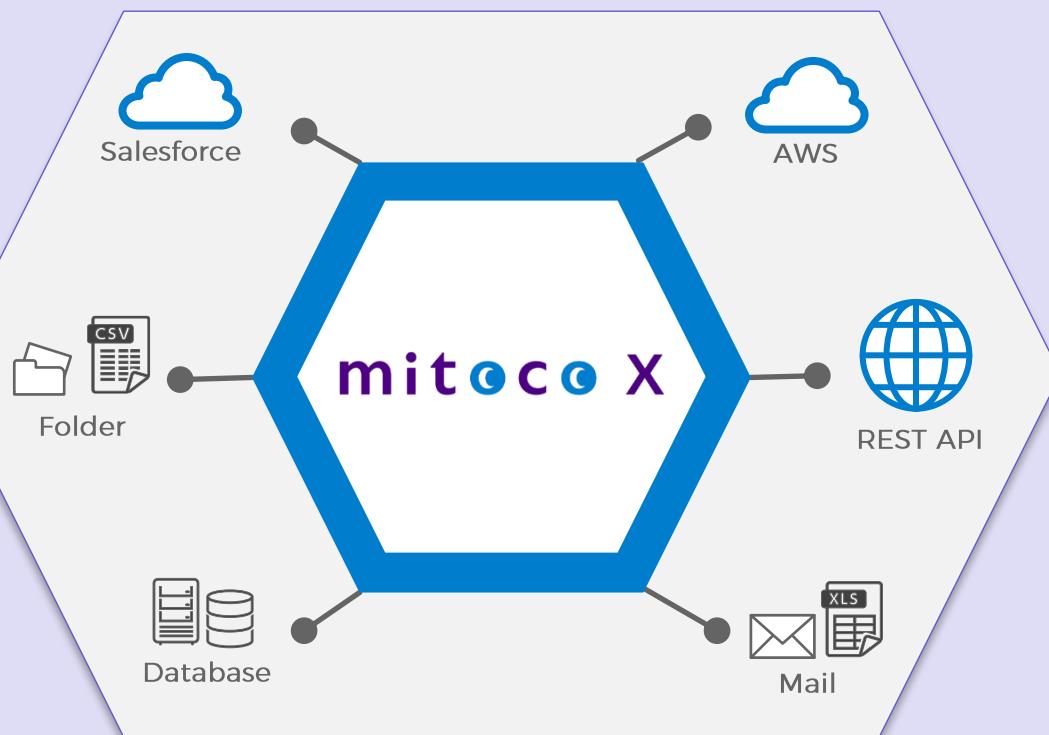
## TerraSky Group to Strengthen Sales and Support for DevSecOps Tools Expanding In-house Development Capabilities Through Strategic Tool Adoption



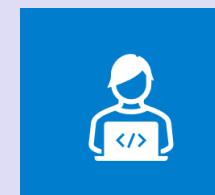
# mitoco X

New cloud-based data integration service to manage data scattered throughout the company and automate data integration between systems

mitoco X Ver. 2.0 is the successor to "mitoco X Powered by DataSpider Cloud" released in September 2023.

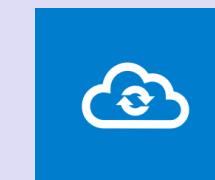


## (1) Build Data Integrations with No-Code, Low-Code, and High-Code



Non-engineers and engineers can develop efficiently while sharing the same platform.

## (2) Cloud-Native Architecture Improves Availability



The architecture is designed to minimize downtime during failures and maintenance, ensuring continuous operation.

## (3) Consumption-based (Pay-as-You-Go) Pricing Model



Fees are calculated based only on actual usage time, eliminating unnecessary costs for idle periods.

Armed with the strengths below,  
our group is firmly leading the domestic cloud integration market.

1

Familiarity with multi-cloud platforms

- Expand Horizontally into surrounding cloud fields with Salesforce as the core.
- Each group company explores business on each cloud platform. (Specialization/mobility)

2

Reskilling

- Full support for employees to obtaining cloud professional certifications.
- Establishing a unique method for educating and developing cloud human resources.

3

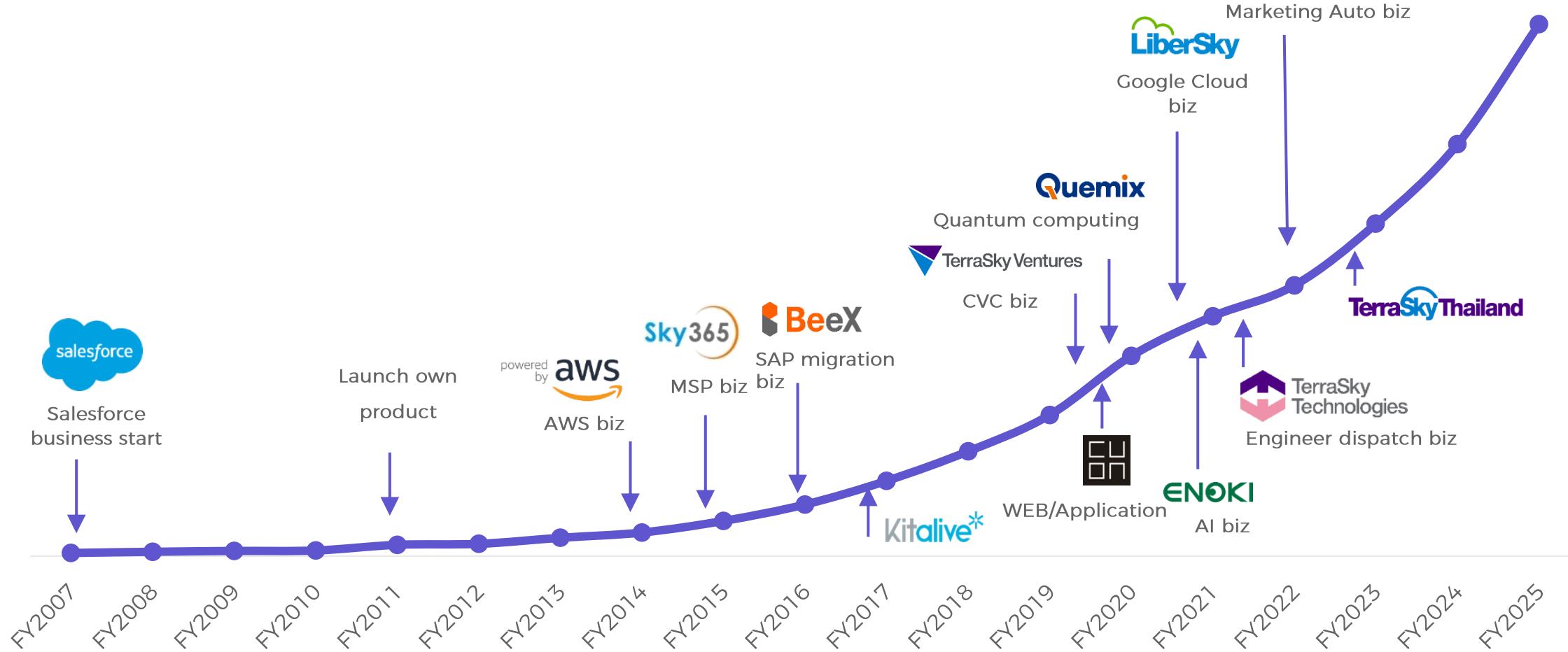
Investment strategy based on cloud knowledge

- Improving productivity through the development of in-house products and integration using them
- Establishment of subsidiaries, M&A, early business expansion, and track record of profitability.
- CVC fund creation to create value across the portfolio companies and realize IPO.

# Sales Growth in Tandem with Establishment of Subsidiaries and M&A

Sales  
(JPY MM)  
30,000

While leading the industry in our core Salesforce business,  
we continue to invest in M&A to expand market share.



# Investee Companies and Shareholding Ratios

Consolidated subsidiaries & an affiliate

Listed: Tokyo (TSE Growth)

BeeX Inc.



63%

Sky365 Co., Ltd.

10% of shares held by TerraSky  
87% of shares held by BeeX

Listed: Sapporo (SSE Ambitious)

Kitalive Inc.



49%

Quemix Inc.



67%

TerraSky (Thailand)Co., Ltd.



49%

LiberSky



81%

TerraSky Technologies Co., Ltd.



90%

DiceWorks



100%

Cuon



100%

TerraSky Ventures Co., Ltd.



100%

13%

Serverworks Co., Ltd.

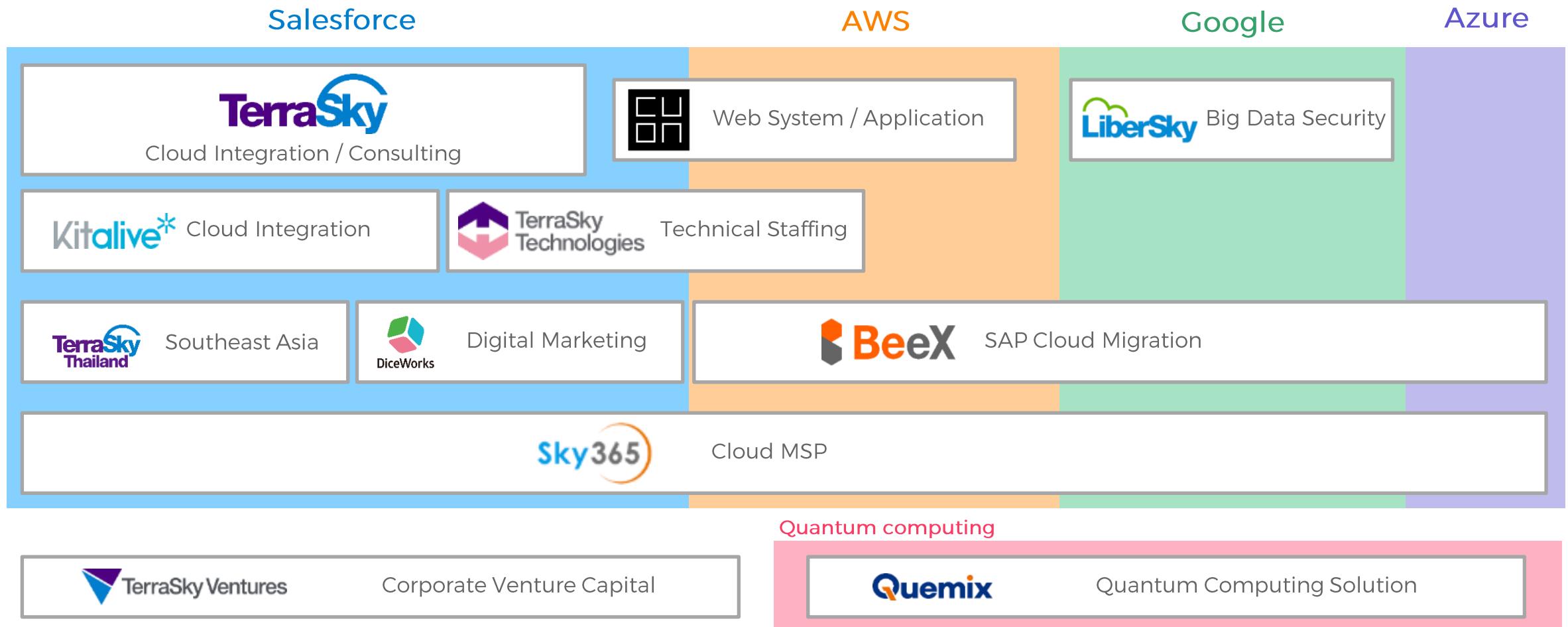


Below 5%

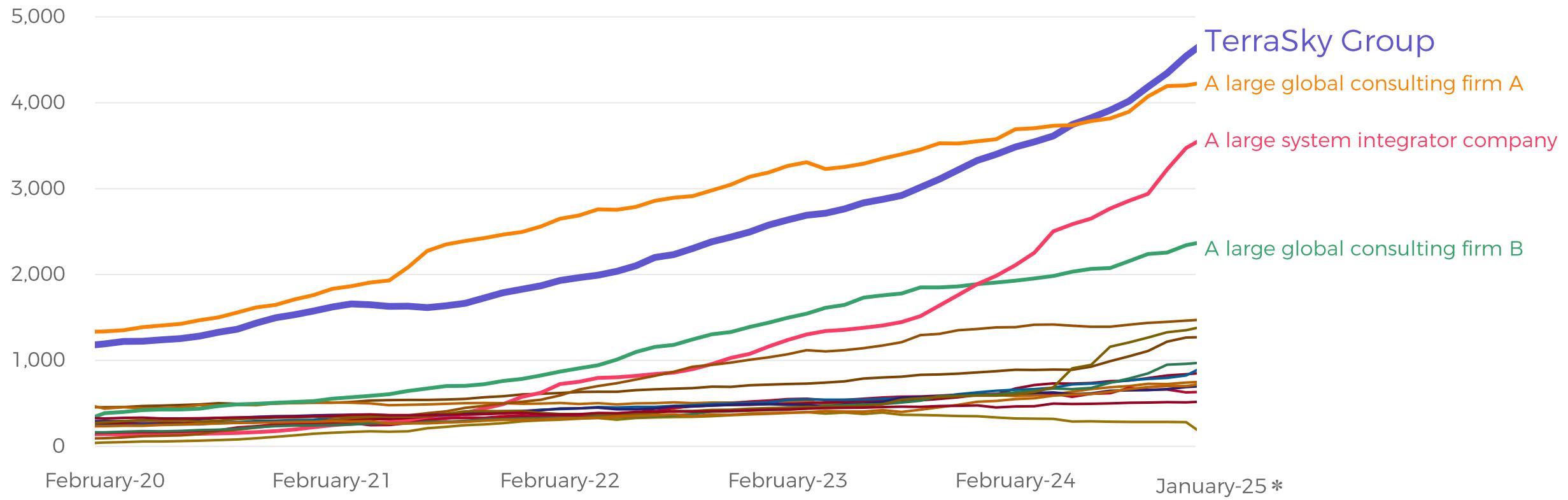


\*As of end of August 2025

## Support for Various Cloud Platforms



Ranked Top in Japan for Number of Salesforce Certified Engineers\*  
as of January 2025.



\* The engineer figure is the total sum of Salesforce certifications held by individuals within the TerraSky Group. Final data as of January 1, 2025.

## Overwhelming quality and number of Salesforce certified engineers (employees)



Salesforce  
MVP



Certified  
Technical  
Architect

Highest level of  
technical qualifications  
Number of people  
enrolled in Japan

# 1

Salesforce MVP

• • • 3 People enrolled

Certified Technical Architect

• • • 5 people enrolled



Certified Administrator



Certified Advanced  
Administrator



Certified Sales Cloud  
Consultant



Certified Service Cloud  
Consultant



Certified Field Service  
Lightning  
Consultant



Certified  
Experience Cloud  
Consultant



Certified Platform  
Developer



Certified Senior  
Platform Developer



Certified Platform  
Application Builder



Certified Marketing  
Cloud Mail Specialist



Certified  
Pardot  
Consultant



Certified Pardot  
Specialist



Certified Sharing and  
Visibility Architect



Certified Integration  
Architect



Certified Identity and  
Access Management  
Architect



Certified Development  
Lifecycle and  
Deployment Architect



Certified Data  
Architect



Certified Tableau CRM  
and Einstein Discovery  
Consultant



Certified System  
Architect



Certified Application  
Architect

TerraSky Group

## 21,000+ Projects

TerraSky has handled 8,000+ projects on its own.

We support a large number of companies, regardless of industry, business type, or company size.

We provide continuous development, maintenance, and operations.

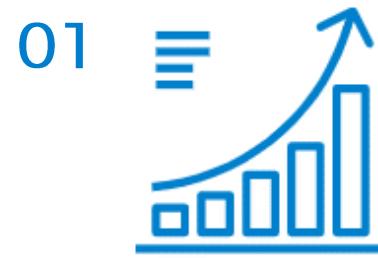


Panasonic

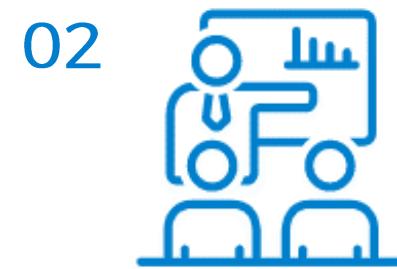


\*As of end of August 2025

## Three Guiding Principles for Achieving the SDGs



### Initiatives through Business



### Initiatives for the Future of Children and Regions



### Initiatives through Corporate Activities

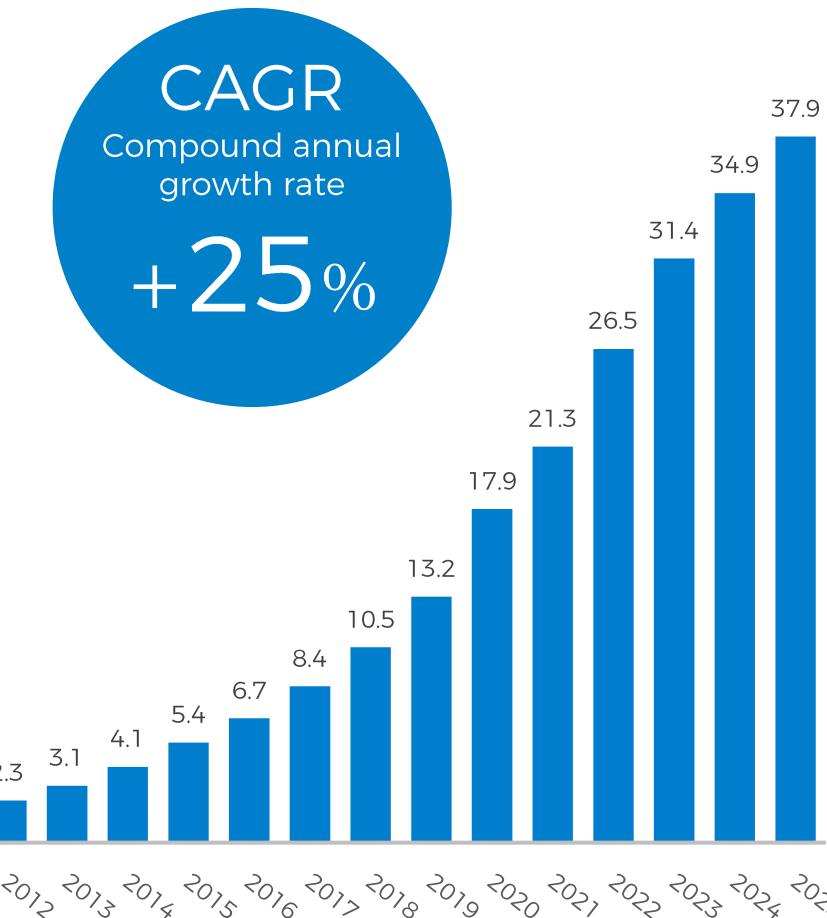


# Market Environment

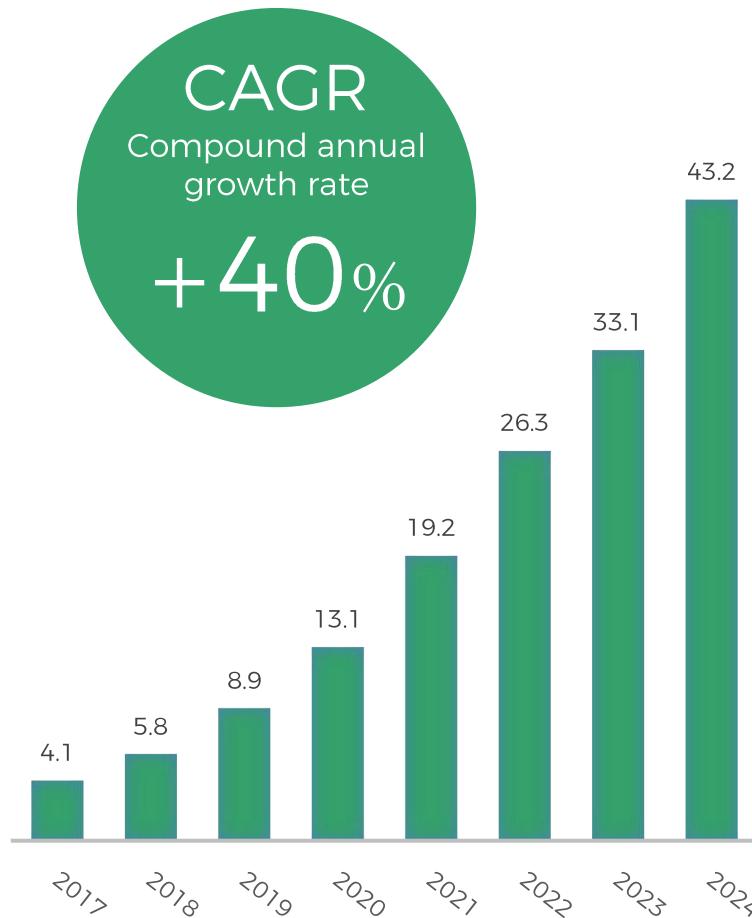
# Sales Growth of the Cloud Platform

(USD BN)

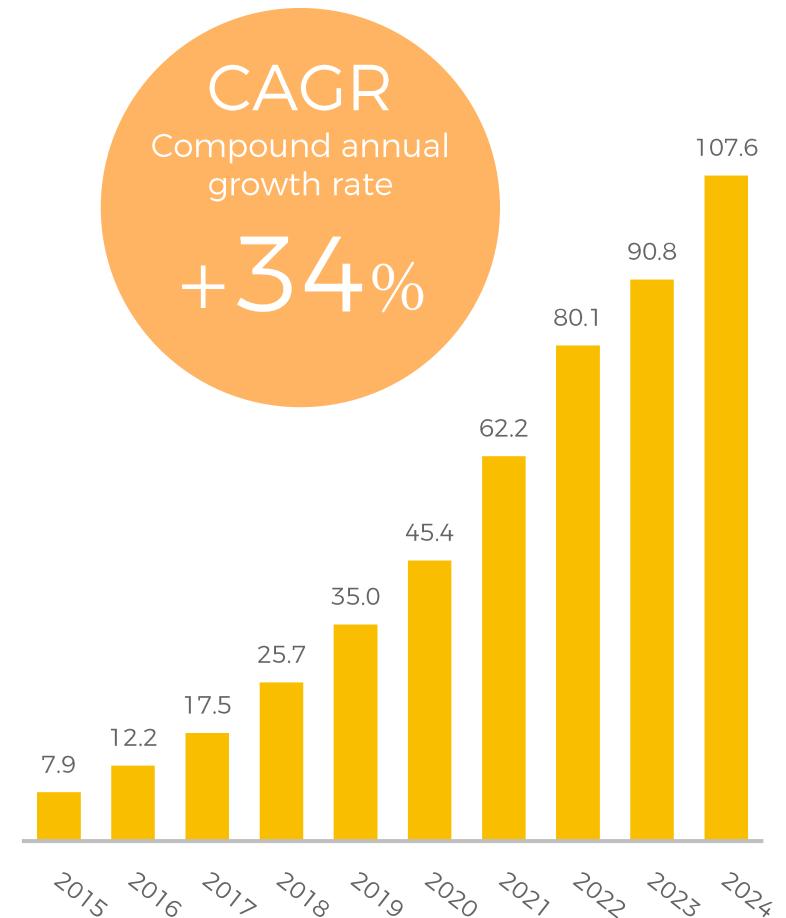
## Salesforce



## GCP

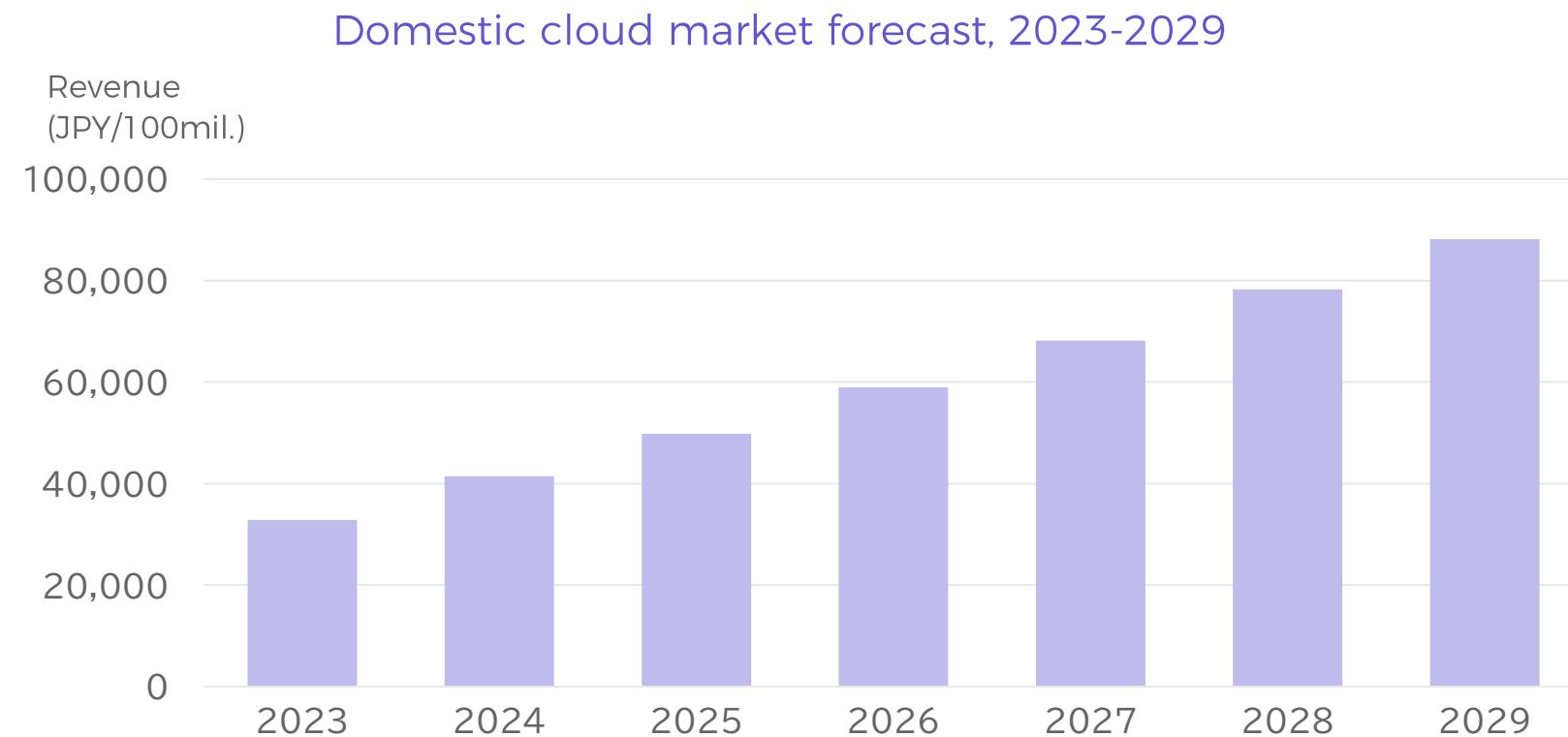


## AWS



## The Continuously Growing Domestic Public Cloud Market

According to research findings from IDC Japan Ltd., an IT market research firm, the revenue of the Japan public cloud services market in 2024 reached 4,142.3 billion yen, a 26.1% increase y-o-y. Furthermore, the market size of the Japan public cloud services market in 2029 is projected to exceed double the 2024 figure, reaching 8,816.4 billion yen. The market is expected to continue its high growth trajectory, driven by ongoing cloud migration, cloud-native adoption, the utilization of generative AI, and increased investment in digital business.



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*Fly Ahead*

