

Medium-Term Growth Strategy

Targeting Operating Income
of ¥15 Billion in 2030



**2000 Founding Vision
thought**

**Corporations are leaving the most
important management issue till last.**

We have grown into an “only one” company
by expanding business from organizations to individuals,
and from consulting to cloud services.

Evolution of the LM Group

Achieve further growth
based on the foundation
we have built

2016 Launched Japan's first cloud service
for improving employee engagement

No. 1 market share
for 9 consecutive years

**Shift of
consulting
to the cloud**

2010 Established Cram School business
2011 Acquired Career School business
2014 Acquired ALT Placement business
2020 Acquired OpenWork Inc.

Expanded businesses to target
not only the transformation
of organizations but also
individuals

2000
Established as the world's first management
consulting company focused on motivation

**Organizational
transformation
consulting**

2026 Current View

To create a more meaningful society, we must expand the possibilities of human capital.

Given the favorable external environment,

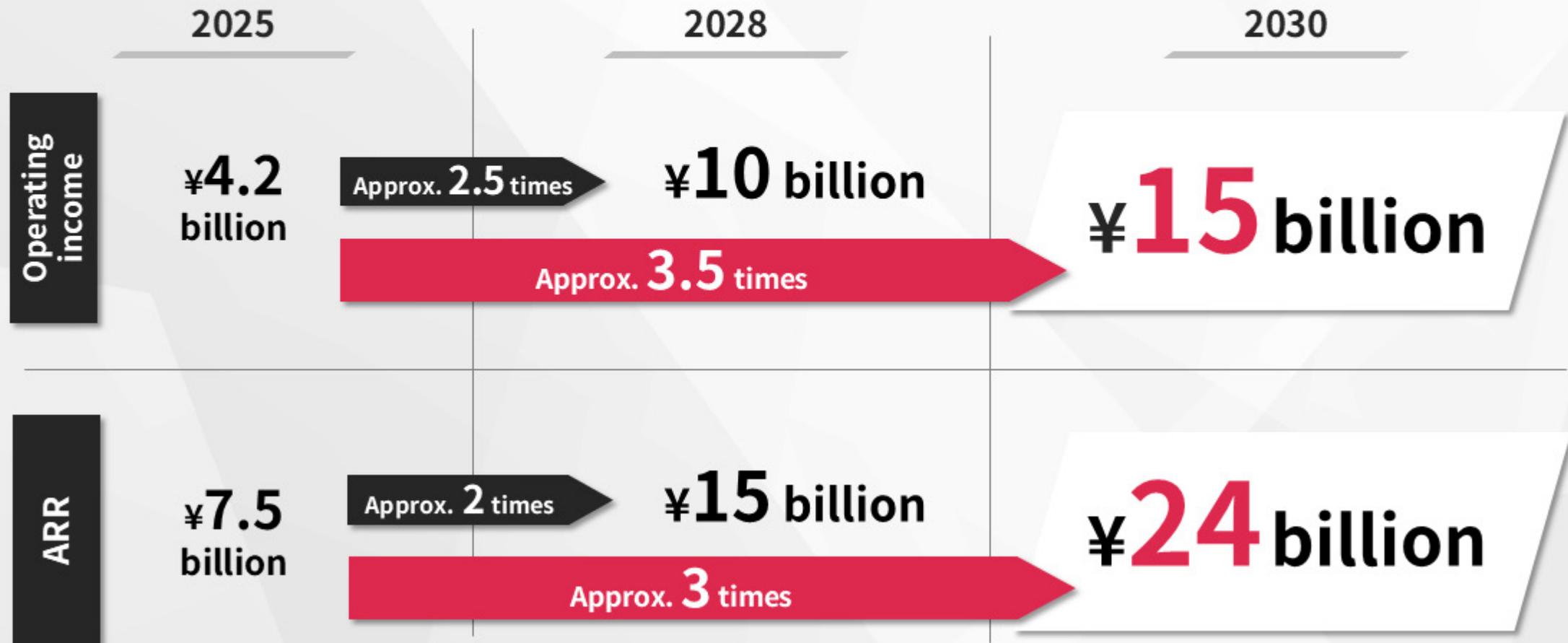
we will achieve further growth as a human capital

management partner for corporate clients.



We are targeting **operating income of ¥15 billion in 2030** to further enhance corporate value in the medium term. We are focusing on shifting to a recurring revenue model centered on the Consulting & Cloud business. As a key indicator, we aim to **achieve annual recurring revenue (ARR) of ¥24 billion**.

2030 Plan



By **steadily promoting the shift of consulting services to the cloud**, we are able to provide **one-stop support** through Motivation Cloud, from **diagnosis** of the organization to **transformation** based on the issues identified. This gives us a unique and powerful advantage.

Motivation Cloud Services

Diagnosis

Engagement Service
Diagnoses organizations and supports improvement of engagement



No. 1 market share for nine consecutive years*

Transformation

Sharing Service

Supports corporate culture revitalization



Role Development Service

Supports improvement of HR capabilities



DX Support Service

Supports higher productivity



Peer Bonus® Service

Supports improvement of engagement



* ITR Corporation, ITR Market View: Human Resources Management Market 2025, Employee Engagement Market: Sales and Share by Vendor (FY2017-FY2025 forecast)

We will establish a dominant competitive advantage by shifting to cloud-based services in new business areas of our transformation services.

Our Cloud Advantage

Motivation Cloud Services

Diagnosis

Engagement Service
Diagnoses organizations and supports improvement of engagement

 **MOTIVATION CLOUD**
Engagement

No. 1 market share for nine consecutive years

Transformation

Sharing Service

Supports corporate culture revitalization

 **MOTIVATION CLOUD**
Sharing

Role Development Service

Supports improvement of HR capabilities

 **MOTIVATION CLOUD**
Role Development

DX Support Service

Supports higher productivity

 **RPA Robo-Pat**  **FCEプロンプトゲート**

Peer Bonus® Service

Supports improvement of engagement

 **Unipos**

Recruiting Support Service

Supports improvement of quantity and quality in recruiting activities

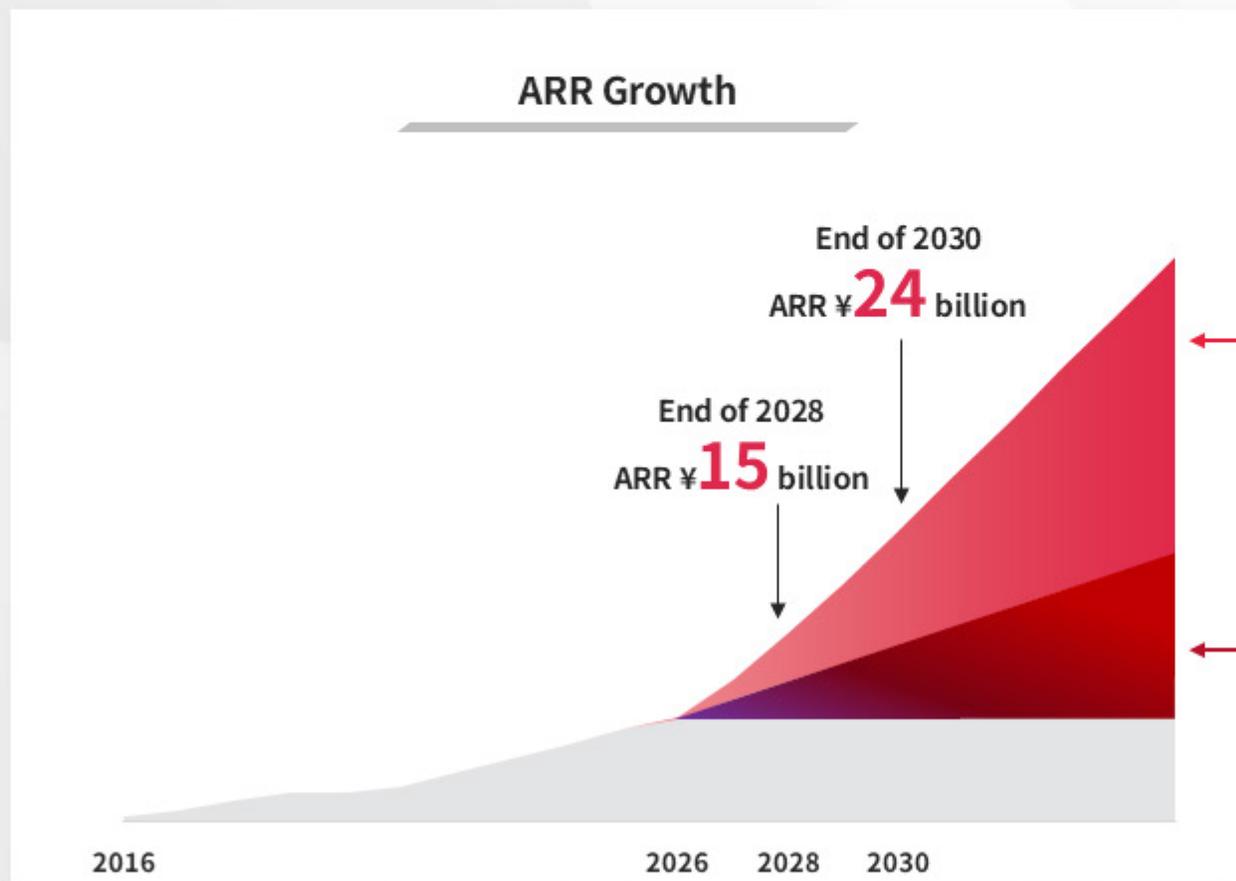
Management Support Service

Supports improvement of management capabilities



We will achieve accelerated growth in ARR by promoting **expansion of new services** and **expansion of existing services**.

ARR Growth



Expansion of new services

Promote shift to the cloud in new areas of our transformation services

Expansion of existing services

Expand target to domestic small and medium-sized enterprises as well as major domestic companies

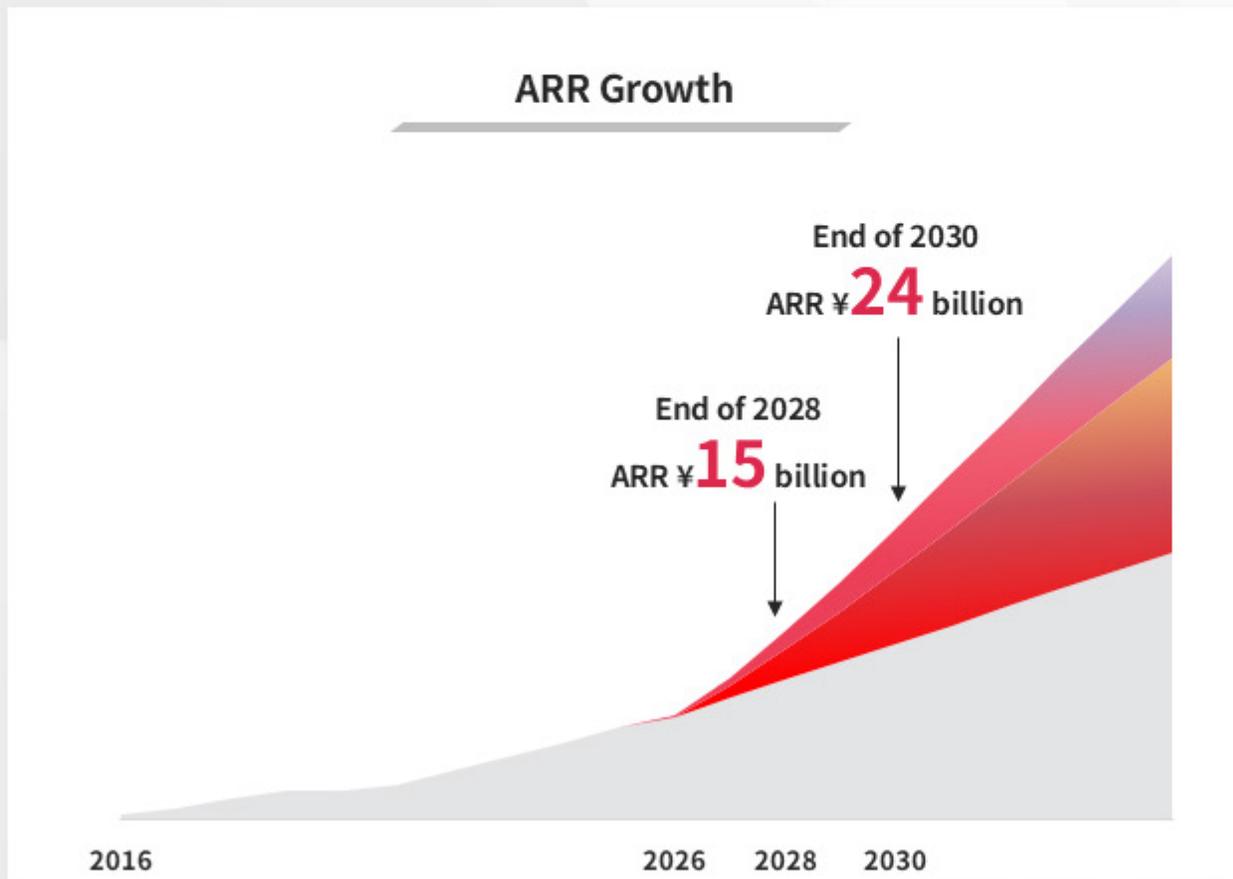
ARR Growth

We will expand cloud-based services in the areas of **recruiting support** and **management support**.

In 2026, we plan to release cloud services.

We will further promote the shift to the cloud in new areas.

Expansion of New Services



Expansion of new services

Promote shift to the cloud
in new areas of our transformation
services

**Recruiting
support**

**Release new cloud
services in April 2026**

**Management
support**

**Planned release of new
cloud services in 2026**

We plan to release new cloud services in April 2026 in the area of recruiting support.
We will aim for **further expansion of ARR in the recruiting area** with **one-stop support for successful recruiting.**

Recruiting support

Planned Release in April 2026

Motivation Cloud Entry Management

Concept

Achieve recruiting that emphasizes **continuous improvements in quality**, not just quantity

Marketing

Increase the **proportion** of target candidates

Closing

From “selective recruiting” to “recruiting that improves **candidate progression**”

Onboarding

Increase the **retention rate** and **performance rate** after entry

Recruiting operations

Increase the **productivity, efficiency and soundness** of recruiting activities

Features

1 Utilizes our database to **visualize applicant characteristics**

2 Leverages our consulting expertise to **improve recruiting quality and quantity**, from candidate sourcing to interviews

3 **Linked with the “harutaka” recruiting DX service of ZENKIGEN Inc.**

We have formed a capital and business alliance with ZENKIGEN Inc. and will combine our services with its “harutaka” recruiting DX service.

By expanding our services through collaboration with ZENKIGEN Inc., we will **support the successful recruiting activities of companies.**

Expansion of Recruiting Support

Company Overview



ZENKIGEN

ZENKIGEN Inc.

Representative: Hibiki Nozawa

Established: October 2017

Number of employees: 70

Business content: Provides recruiting and personnel-related systems and services

Service Overview (harutaka)

- ✓ Achieves **optimization of the recruiting process** by centrally managing data related to recruiting through virtual interviews, etc., combined with AI
- ✓ Introduced at more than **1,000 companies**, mainly **major domestic companies**

Recruiting strategy	Candidate sourcing	Screening	Interviews	Review
Employer branding	Web-based company information sessions	AI interviews Recorded video screening	Virtual interviews	Recruiting analysis

harutaka

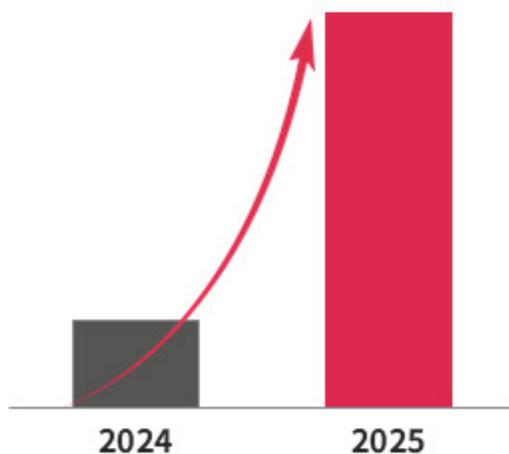
To achieve long-term growth, we will also **expand in overseas markets** as well as the domestic market. We will **look to enter other overseas regions** besides the five Asian countries where we already do business.



In Asia, we are already **growing at a faster pace than our original plan**.
By deploying our service development expertise in other regions as well,
we will **speed up our overseas expansion**.

Motivation Cloud Monthly Fee Revenue Overseas

Approx. **+350%** YoY



Highlights of Progress in Asia



Vietnam

Introduced at **one of the largest Japanese-affiliated food manufacturers**

Opened a new office in **Hanoi**



Singapore

Number of service introductions **nearly doubled in six months**



Thailand

Achieved **approx. +500% growth YoY**

Thoughts for the Future

Motivation Engineering is

**a technology for developing a
relationship-based perspective.**

We will expand it

from Japan to the world.