Financial Results for the Fiscal Year Ended September 30, 2024

PCI Holdings, INC.

(TSE Standard Market: 3918)

November 14, 2024

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(Reference) About the PCI Group

Major News Releases

Release Date	Classification	Description
July 12, 2024	Others	Notice: PCI Solutions, Inc. promoted to “AWS Advanced Tier Service Partner“
July 16	Others	Donated high-spec PCs manufactured by SORD Corporation to the Mathematical Research Club of Rikkyo Ikebukuro Junior/Senior High School
August 1	Others	Notice: PCI Solutions, Inc. and Softload Corporation form a business alliance for mainframe migration services
August 9	Timely Disclosure	Consolidated financial results for the nine months ended June 30, 2024
August 9	Timely Disclosure	Financial results for the nine months ended June 30, 2024
August 9	Timely Disclosure	Announcement of opinion concerning TOB for shares of the company by Restar Corporation and conclusion of capital & business alliance agreement between the company and Restar Corporation
August 9	Timely Disclosure	Estimated extraordinary gains (gain on sales of securities) and revised consolidated earnings forecast for the fiscal year ending September 30, 2024
September 21	Timely Disclosure	Result of TOB for shares of the company by Restar Corporation and change of parent company and largest shareholder
September 25	Timely Disclosure	Presentation Material: Restar Corporation’s TOB for shares of the company and estimated business results for the current fiscal year
September 27	IR Materials	Explanatory video of the company information
September 27	IR Materials	Script of briefing on the company information

FY9/2024
Financial Results

PCI Holdings, Inc.

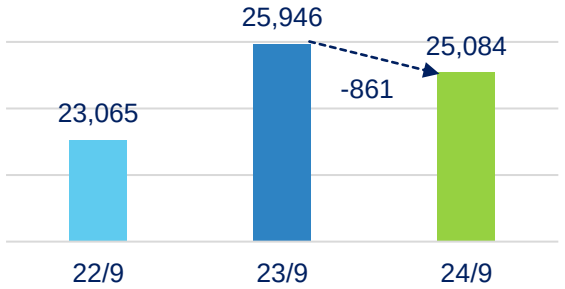
Consolidated Financial Results for FY9/2024

- Net Sales and profits at each stage decreased YoY (even excluding the effect of leaving subsidiaries, net sales and profit decreased except for gross profit and net profit).
- Compared with the revised forecast disclosed on August 9th of this year, net sales and gross profit were down, but operating profit and below slightly exceeded the target.

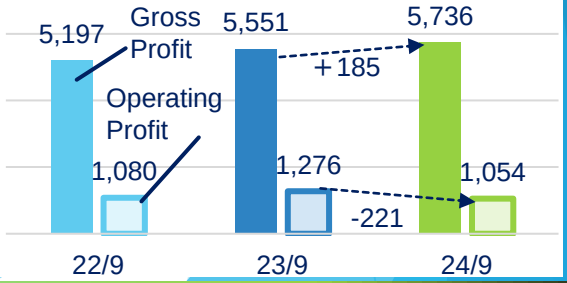
(Unit: millions of yen)	FY9/23	FY9/24	Amount Increase/ Decrease	Exclude leafnet Co.	Compared with Revised Forecast
Net sales	28,491	25,084	-3,406	-861	-216
Gross profit	6,935	5,736	-1,198	+185	-4
Gross profit margin	24.3%	22.9%	-1.5p	+1.5p	+0.2p
SG&A expenses	5,225	4,681	-543	-407	-29
Operating profit	1,709	1,054	-654	-221	+24
Operating profit margin	6.0%	4.2%	-1.8p	-0.7p	+0.1p
Ordinary income	1,774	978	-796	-342	+43
Net profit attributable to owners of the parent	1,008	817	-190	+99	+47
EBITDA	2,097	1,383	-713	–	–
ROE	12.3%	9.4%	-2.9p	–	–

(Unit: millions of yen)

Net Sales (Exclude leafnet Co.)

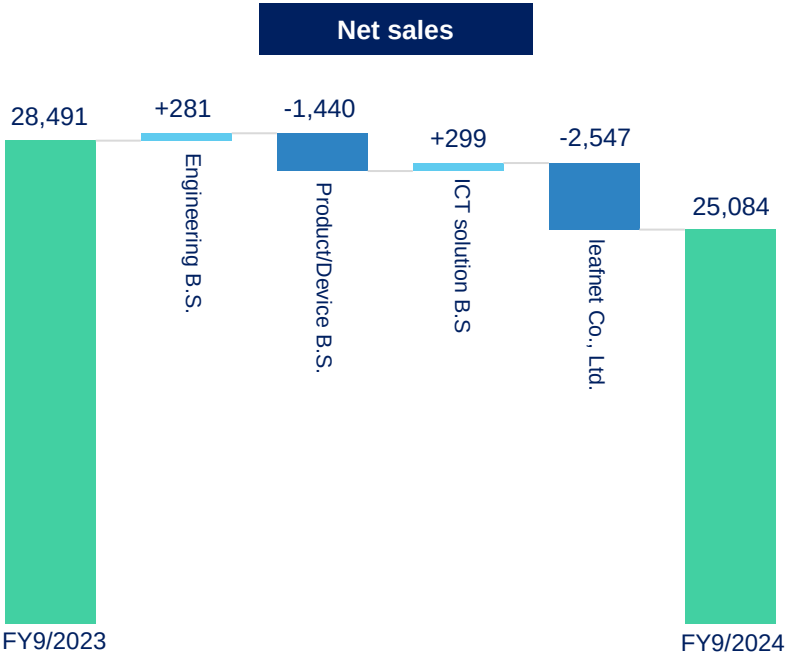


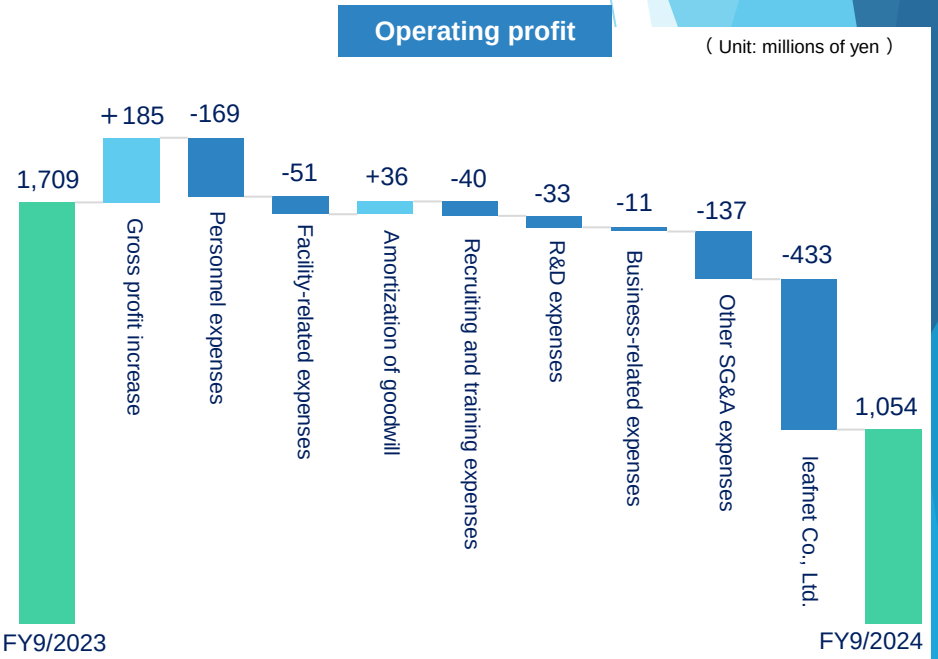
Gross Profit and Operating Profit (Exclude leafnet Co.)



Factors Contributing to Changes in Net Sales and Operating Profit

- Excluding the impact of leaving subsidiaries, net sales increased in the engineering and ICT solutions businesses (+281 million yen and +299 million yen, respectively). On the other hand, net sales in the Product/Device business declined sharply by -1,440 million yen due to production and inventory adjustments by large customers .
- Excluding the effect of leaving subsidiaries, operating profit decreased by -221 million yen due to an increase in personnel expenses and strategic expenditures such as facility-related expenses, recruiting and training expenses, and R&D expenses, despite an increase in gross profit (+185 million yen).





Financial Results by Business Segment

- Engineering B.S.：Mobility-related expands in embedded software development, and distribution and other businesses performed well in general software development. In spite of business expansion, profit increased slightly due to an increase in outsourcing costs.
- Product/Device B.S.：Profitability improved by reducing unprofitable projects, but the excess profits disappeared due to production/inventory adjustments by large customers.
- ICT solution B.S.：Excluding the impact of the leaving subsidiaries, net sales and gross profit increased but segment profit decreased. The development projects using no-code technology and/or cloud DB were solid, but cost burden were ahead.

(Unit: millions of yen)	Net sales FY9/2024	YoY Change	Gross profit (Profit Margin)	YoY Change	Segment Profit (Profit Margin)	YoY Change	
Engineering Business	13,583	+281 (+2.1%)	2,898 (21.3%)	+56 (+2.0%)	1,045 (7.7%)	+3 (+0.4%)	Stable Core Businesses
Product/Device Business	8,571	-1,440 (-14.4%)	1,805 (21.1%)	+3 (+0.2%)	365 (4.3%)	-66 (-15.3%)	
ICT Solution Business	3,030	-2,245 (-42.6%)	1,085 (35.8%)	-1,256 (-53.6%)	404 (13.3%)	-646 (-61.5%)	Growth Drivers
<Reference> Exclude leafnet Co.	3,030	+285 (+10.4%)	1,085	+128 (+13.5%)	404	-157 (-28.0%)	
Consolidated Financial Results	25,084	-3,406 (-12.0%)	5,736 (22.9%)	-1,198 (-17.3%)	1,054 (4.2%)	-654 (-38.3%)	

(Reference) Consolidated Balance Sheet

- Total assets amounted to 15,503 million yen. Decreased by -2,124 million yen from September 30, 2023, mainly due to the reduction of trade receivables and the sale of Restar Corporation shares.
- Total liabilities amounted to 6,251 million yen. In addition to repayment of borrowings, trade payables decreased by -2,276 million yen (YoY), mainly due to a decrease in trade payables at SORD Corporation.
- Net assets were 9,251 million yen, increased slightly by +152 million yen (YoY). As a result, the equity ratio rose +7.9 % points to 56.6% (YoY).

(Unit: millions of yen)	FY9/2023	FY9/2024
Current assets	12,505	11,667
Cash and deposits	4,108	3,966
Trade receivables	6,450	5,650
Other	1,947	2,051
Non-current assets	5,120	3,834
Property, plant and equipment	854	853
Goodwill	1,779	1,598
Other	2,487	1,383
Total assets	17,627	15,503

(Unit: millions of yen)	FY9/2023	FY9/2024
Current liabilities	6,998	5,095
Trade payables	2,985	2,188
Borrowings and bonds payable	833	389
Other	3,180	2,518
Non-current liabilities	1,530	1,156
Borrowings and bonds payable	755	366
Retirement benefit liabilities	155	157
Other	620	633
Total liabilities	8,528	6,251
Total net assets	9,098	9,251
Total liabilities and net assets	17,627	15,503

(Reference) Consolidated Statement of Cash Flows

- Operating CF: Net income before income taxes was +1.34 billion yen, while working capital and accrued/unpaid items decreased, resulting in a net cash inflow of 1.8 billion yen.
- Investing CF: Inflow of 1.16 billion yen due to sales of stocks of subsidiaries and affiliates, etc. Financing CF: Outflow of 1.43 billion yen due to repayment of borrowings, return of capital to shareholders, etc.
- Free cash flow was 1.34 billion yen, and cash and cash equivalents at the end of the period were 3.95 billion yen, decreased -0.08 billion yen (YoY).

(Unit: millions of yen)		FY9/2023	FY9/2024
CF from operating activities		2,039	179
Breakdown	Profit before income taxes	1,932	1,345
	Depreciation	169	147
	Amortization of goodwill	217	181
	Decrease (increase) in trade receivables	-584	794
	Decrease (increase) in inventories	282	168
	Increase (decrease) in trade payables	-15	-796
CF from investing activities		259	1,165
Breakdown	Purchase of property, plant and equipment	-128	-104
	Purchase of investment securities	83	170
	Sale of shares of affiliated company	–	974
	Purchase of shares of subsidiaries resulting in change in scope of consolidation	-679	–
	Sale of shares of subsidiaries resulting in a change in the scope of consolidation	1,435	–
Free CF		2,299	1,345

(Unit: millions of yen)		FY9/2023	FY9/2024
CF from financing activities		-884	-1,428
Breakdown	Proceeds from long-term borrowings	527	–
	Repayments of long-term borrowings	-932	-803
	Purchase of treasury shares	–	-199
	Dividends paid	-321	-339
	Dividends paid to non-controlling interests	-116	-53
Cash and cash equivalents		4,035	3,954

Progress of the Mid-term Management Plan

PCI Holdings, Inc.

Progress of Basic Strategies and Measures by Business Segment

- One year has passed since the start of PCI-VISION 2026. Although each business segment is promoting necessary measures based on the basic strategy, some measures have yet to achieve the expected results. Further acceleration of measures is needed.

Business Segment	Basic Strategies	Measures	State of Progress
Engineering Business	1) Concentrating on profitable business areas 2) Securing and fostering technical capabilities with growth expectations 3) Getting and increasing prime contracts	1) Concentrating on mobility(In/Out), SCM, ERP 2) Accumulation of AUTOSAR/BEV related technologies 3) Expanding work contracts、Increasing project managers	1) Concentration in areas of strength progressed. OutCar-related development struggled 2) AUTOSAR-related technology integration and commercial distribution improvements are underway 3) Slightly expanding
Product / Device Business	4) New product development with small volume but high profitability 5) Compound businesses and add value 6) Synergy creation through expanded collaboration with other companies	4) Development of sensor boards and PCs for specific usage 5)・Expansion into PC-related service work ・Expansion LSI turnkey services 6) Incorporation of external knowledge	4) Market launch in June/October 2024. Expectations for the fiscal year ending March 31, 2025 and after 5) PC-related services are steady. Turnkey services are taking time to acquire a second project 6) Active collaboration in specific technological fields, especially AI and other advanced technologies
ICT Solution Business	7) Clarify and expand areas of strength 8) Solution development based on customer requests 9) Package the solution provided to a customer and sell it to others	7) Focus on integration with cloud services and AI image analysis 8) Strengthening our ability to capture customer needs by salesforce power and cooperation with other companies 9) Increasing project managers, Expanding cooperation with other companies	7) Achieve a certain degree of enhancement of technical capabilities in terms of both quality and quantity 8) Limited effectiveness except in specific areas 9) Strengthening of PM personnel and collaboration with vendors are underway. Expectations for next fiscal year
Cost Management	10) Simplification of indirect organization 11) Improve procurement and purchasing capabilities 12) Productivity improvement through DX promotion	10) Reorganization and consolidation of indirect functions within the PCI group 11) Review of commercial distribution and strengthening of customer negotiation capabilities 12) Active use of generative AI	10) Not started. Discussions with Restar Corporation needed 11) Inventory reduction and turnover improvement are in progress 12) Internal PoC introduction in progress

Policies for the next fiscal year by Major Businesses (FY3/2025)

- Clarify policies for the fiscal year ending March 31, 2025 based on the first-year review of major businesses that will contribute significantly to earnings growth in the medium-term management plan.

Business Segment	Major Businesses	Basic Strategies	Policy for the fiscal year ending March 31, 2025
Engineering Business	Industry and Distribution	-Expanding SCM and ERP business -Entering the Outcar field	Eliminating human resource constraints and expanding sales base (→Execute collaboration with Restar Corporation)
	Mobility	-Deepening the Automotive (AD/ADAS) Field -Expansion to control systems for construction equipment, etc.	Reconsidering sales channels and strengthening of organizational capabilities to increase profit margins (→ Strengthening of business positioning)
	Network	-Improved profit margin through consolidation -Differentiation through AI, etc.	Entering the DX field of manufacturing by leveraging proprietary technologies (→creation of technology-based growth fields)
	Infrastructure	-Expansion of cloud business and peripheral network business centered on AWS. -Mainframe open support	Improving technological and organizational capabilities, and strengthening relationships with vendors to enhance presence (→ increase orders)
Product / Device Business	LSI Turnkey Services	-Narrowing down and capturing target customers -Strengthen sales, development, and product management systems	Establishing a business infrastructure system based on the experience of the first project
	New Hardware Products	-Development and sales expansion of platform infrastructure -Develop and expand sales of PC peripherals	Expanding sales of sensing platforms introduced to the market, and develop successors to peripheral devices
	PCs for Specific Usage	-Renewal projects for existing customers -Product development and sales channel development and expansion	Execution of subsequent development roadmap after product launch
ICT Solution Business	DI Solutions	-Solution development with cloud technology at its core (including AI and other advanced technologies)	Providing solutions by combining cloud, no-code, AI, and other technology elements
	ODM Services	-Creation of projects through stakeholder collaboration -Intragroup synergies	Multiple PoC project orders and process improvement based on them

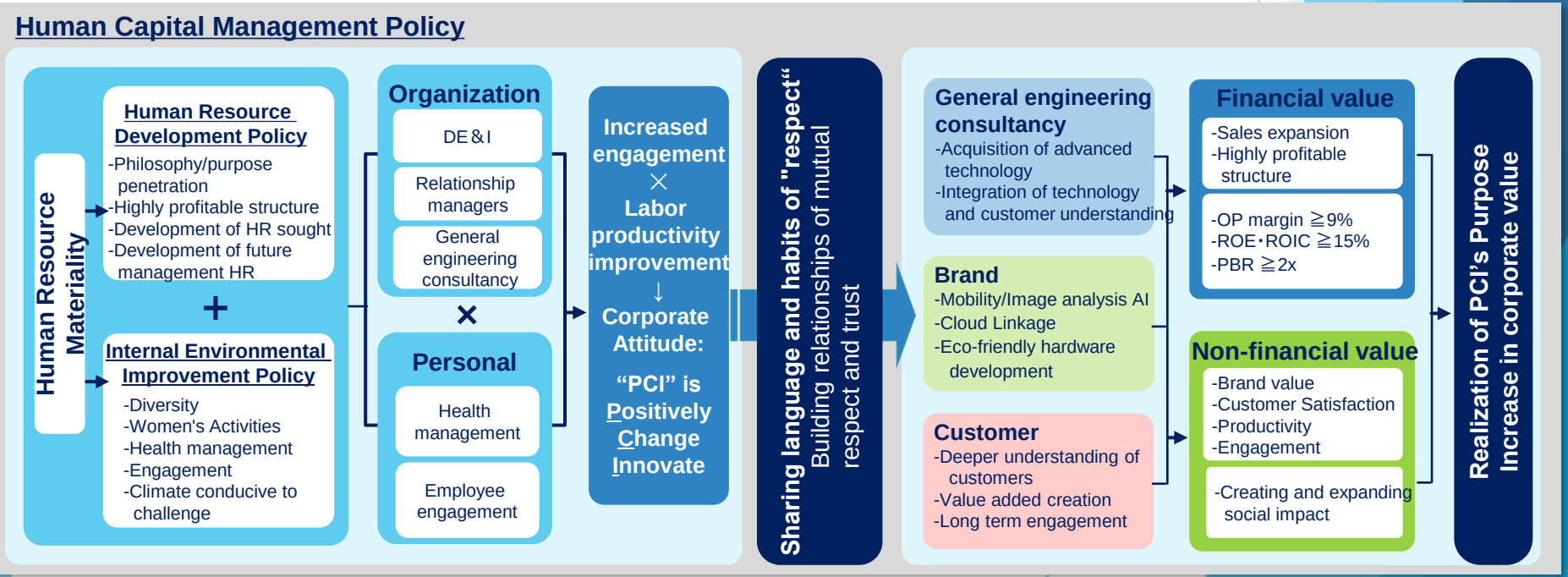
Sustainability Management

PCI Holdings, Inc.

Human Capital Management

- To the company, human resource is an asset. Refining these “human assets” and making them function in an appropriate organization will directly lead to business growth.
- Employees learn and grow through their work. The Group is committed to supporting its employees regardless of age, gender, nationality, etc.
- Respecting others at all points of contact with people, including those outside the company, will lead to the realization of the PCI Purpose and increase corporate value.

Human Capital Management Policy



Human Capital Working Group Activities

- In accordance with the Human Capital Management Policy, the Human Capital Working Group was established and started its activities in FY9/23.
- As a result of 2-year activities, we are in the process of transitioning from the planning phase to the implementation phase of various measures.
  ⇒ Non-financial KPIs also showed a marked improvement, such as the “ratio of female managers,” “male maternity leave rate,” and “wage difference by gender.”

Human Capital Working Group Activities

Current

	FY9/2023	FY9/2024	FY3/2025(Plan)
Human Resource Develop-ment	・Human resource sought(PX2032) ・Materiality formulation ・Policy formulation : development / improving internal environment	・As-is/to-be gap quantification ・Updating infrastructure for HR development ・HR development plan linked to management strategy	・Practicing HR development plan ・Education for management ・Improvement of personnel evaluation procedure
Employee Engage-ment	・Introducing data Infrastructure “Wevox” ・Learning score analysis / Acquiring knowledge for improvement ・Survey conducted	・Score analysis, identification of characteristics and issues ・Improvement measures ・Cross-section exchange	・Supporting awareness and behavior change ・Respect training ・Improvement of personnel evaluation procedure
Human Rights Due Diligence	・ Human rights policy development ・ Purchasing policy development ・ Human rights education	・Human rights education ・Risk survey for internal and external supplier ・Risk identification, preventive measure	・Human rights education ・Supply chain management ・Evaluating the effectiveness of measures
Health Management		・Developing strategic map for human health ・Selecting indicators and setting targets	・Establishing basic policy for health management ・Expansion of systems/measures ・Analysis/visualization of data

Non-financial KPIs

	FY9/22	FY9/23	FY9/24 (estimate)
% of female managers	3.4%	4.3%	< 5%
% of men taking maternity leave	37.5%	56.3%	> 70%
Wage Differentials by Gender	71.4%	71.3%	< 73%

Health Management

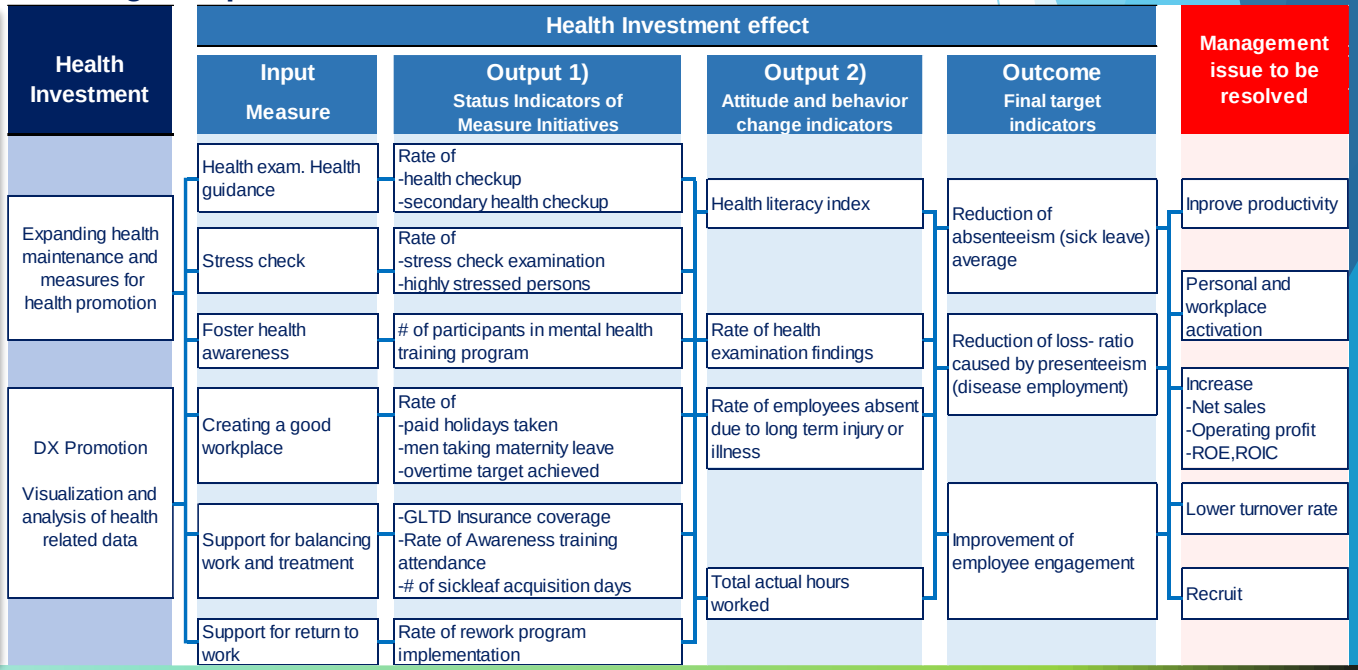
- We started health management initiatives as the fourth pillar of human capital management from the fiscal year ending September 30, 2024
- We have already created a strategic map that links health investment and management issues to be solved. Currently focusing on formulating a basic policy for health management.
  ⇒ By promoting health investments, employee engagement and productivity are increasing through reduction of presenteeism loss, etc.

Basic Policy (Draft)

The PCI Group recognizes that an important management issue as part of its social mission is to ensure that all employees are healthy in mind and body, feel “satisfaction” and “pride” in their work, and continue to take on the challenge of solving the issues facing the world by exercising their individuality and abilities.

And by promoting the creation of a workplace where each and every employee can maintain good mental and physical health and continue to work with a sense of fulfillment, we will lead to the sustainable growth of the PCI Group and the enhancement of corporate value.

Strategic map



Reduction of Environmental Impacts

- We continue activities based on the TCFD endorsement statement (November 2022) and in accordance with its recommendations.

GHG emissions reduction target

Scope1・2 Total	Base year	FY9/2024 (Estimate)		Year 2030	Year 2050
	Total of subject companies	Total of subject companies	Compared to base year	Compared to base year	
Amount of discharge (t-CO_2)	526.802	around 342	around -35%	-46%	Effective zero
Emissions intensity (t-CO_2/Mil. of yen)	0.030	less than 0.02	around -43%	-46%	Effective zero

Activities for the fiscal year ending September 30, 2024

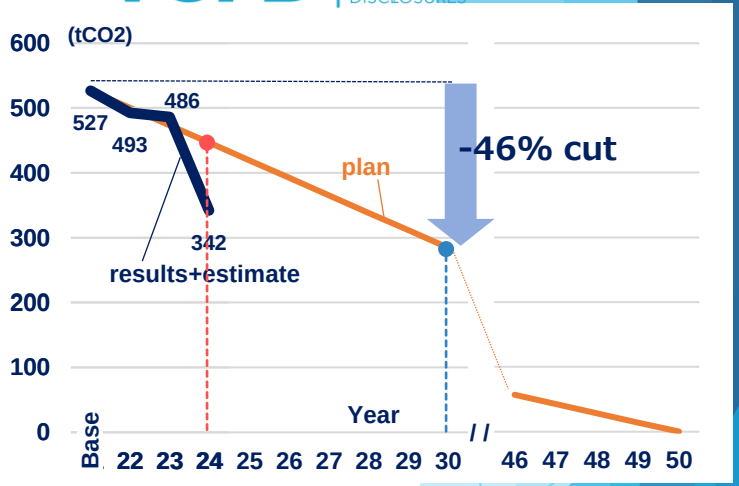
- PCI Solutions : Relocation to a building using renewable energy
- SORD : Purchase of non-fossil certificates

⇒ **Projected GHG emissions reductions as planned**

Note1) Base year ：FY9/2017

Note2) Target Company ：
PCI Holdings, Inc.
PCI Solutions, Inc.
SORD Corporation
(Approx. 75% of consolidated sales)

TCFD TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES



Responses to CDP “Climate Change” Questionnaire

1. Year 2022： Score「**C**」（Target FY9/2021）
2. Year 2023： Score「**B**」（Target FY9/2022）
3. Year 2024： To be announced in December 2024 （Target FY9/2023）

CDP DISCLOSER 2023

FY3/2025
Financial Forecast

PCI Holdings, Inc.

Consolidated Financial Forecast for FY3/2025
(Six-month Accounting Period)

- To align the fiscal year between Restar Corporation and ours, the current fiscal year will be a 6-month period ending March 2025 (subject to a resolution to amend the Articles of Incorporation at the General Meeting of Shareholders).
- Both net sales and profits (excluding ordinary income) are expected to increase compared to 1H FY9/2024.
- Aim to achieve the current medium-term management plan “PCI-VISION 2026” in the fiscal year ending March 31, 2027.

➢ Net sales: 12,700 (+84 YoY) million yen

Consolidated net sales are expected to increase slightly due to the engineering business's steady revenue growth. But the impact from large customers will continuously affect to net sales of product/device business.

➢ Operating income: 590 (+7 YoY) million yen

Despite efforts to curb cost of sales, increase in outsourcing and strategic spending decreases in profit margins.

➢ Ordinary income: 590 (-17 YoY) million yen

➢ Net income attributable to owners of the parent: 365 (+34 YoY) million yen

(Unit: millions of yen)	FY9/2024 (Results)	Breakdown 1st Half	FY3/2025 (Forecast)	YoY Change
Net sales	25,084	12,616	12,700	+84
Gross profit	5,736	2,923	3,070	+147
Gross profit margin	22.9%	23.2%	24.2%	+1.0p
SG&A expenses	4,681	2,339	2,480	+141
Operating profit	1,054	583	590	+7
Operating profit margin	4.2%	4.6%	4.6%	±0.0p
Ordinary income	978	607	590	-17
Net profit attributable to owners of the parent	817	330	365	+34

Financial Forecast by Business Segment
(Six-month Accounting Period)

- Engineering B.S. : 1) In embedded software development, the automotive and construction machinery industries are growing. Especially, demand for Autosar support in construction machinery is expected. 2) In general software development, opportunities of manufacturing and distribution industries as well as cross-selling opportunities with mainframe migration is captured.
- Product/Device B.S. : 3) In hardware-related business, increasing production of medical imaging equipment and the launch of new printing-related models are expected. Renewal demand will also be captured. 4) In semiconductor-related business, the impact of large customers' production/inventory adjustment remains. Growth in new customers and generative AI-related will be incorporated.
- ICT Solution B.S. : 5) Focused cloud collaboration products have been clarified. Inquiries for IoT also continue. Expansion of business scale is an issue for all of them. 6) Mainframe migration with external collaboration is expanding. Facilitating cross-selling between mainframe migration and general system development is targeted.

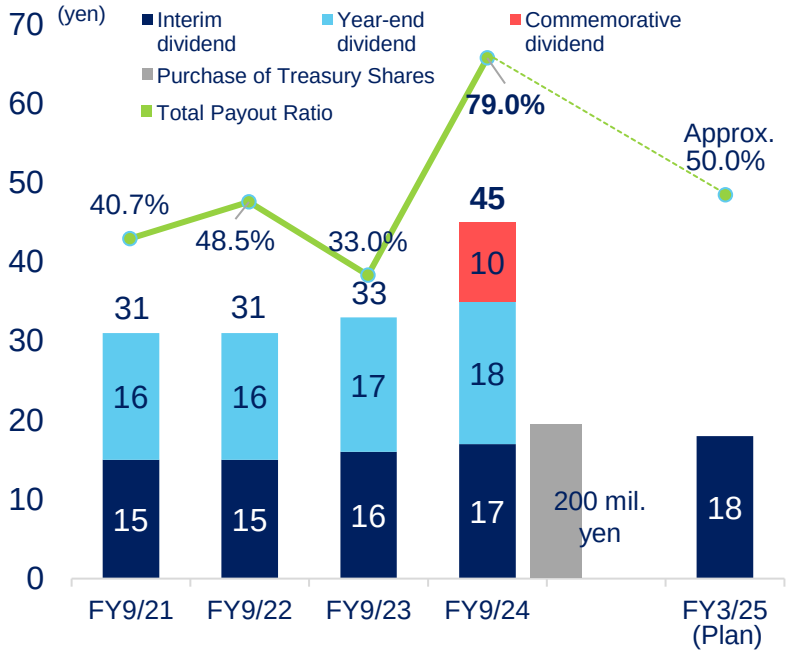
(Unit: millions of yen)	Net Sales FY3/2024	YoY Change	Gross Profit (Profit Margin)	YoY Change	Segment Profit (Profit Margin)	YoY Change
Engineering Business	6,950	+170 (+2.5%)	1,576 (22.7%)	+92 (+6.2%)	646 (9.3%)	+54 (+9.2%)
Product/Device Business	4,370	-168 (-3.7%)	1,026 (23.5%)	+15 (+1.4%)	245 (5.6%)	-17 (-6.4%)
ICT Solutions Business	1,380	+24 (+1.7%)	468 (33.9%)	+16 (+3.5%)	111 (8.0%)	±0 (±0.0%)
Consolidated Business	12,700	+84 (+0.7%)	3,070 (24.2%)	+147 (+5.0%)	590 (4.6%)	+7 (+1.1%)

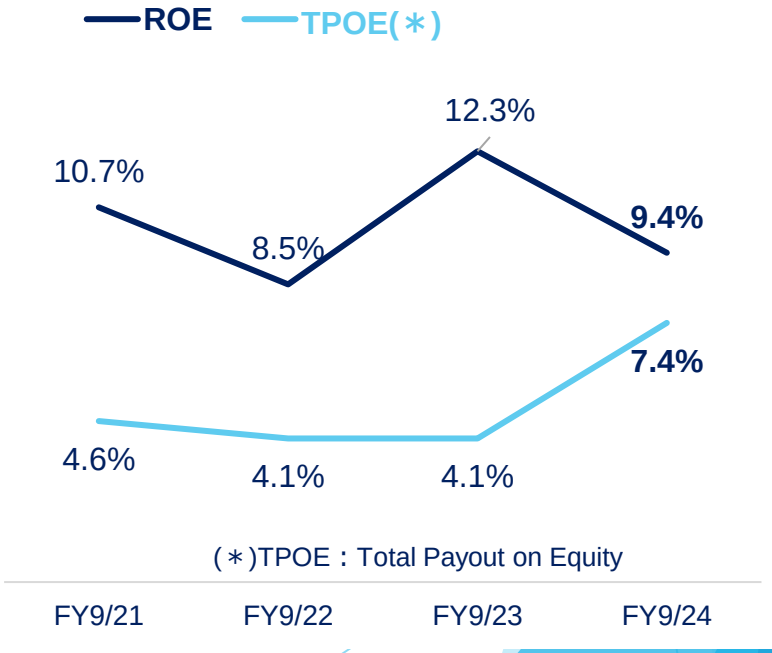
Return to Shareholders



Return to Shareholders

- For the fiscal year ending September 30, 2024, we will pay a commemorative dividend of 10yen in addition to the regular dividend of 18 yen, for a total of 28yen (total annual dividend: 45yen). Total payout ratio for the fiscal year ending September 2024 is 79%, including share buybacks of 200 million yen.
- The year-end dividend for the fiscal year ending March 31,2025 is planned to be 18 yen per share, with a total payout ratio of approximately 50%.





New Management Structure

PCI Holdings, Inc.

New Management (Valid from December 20,2024)

- Subject to a resolution at the 20th Ordinary General Meeting of Shareholders to be held on December 20, 2024, the Company plans to revise its management structure as follows.
- In the second year of the current medium-term management plan “PCI-VISION 2026,” the management structure will be renewed to realize the multiplier effect of the integration with Restar Group as soon as possible and to accelerate the improvement of corporate value.

Current

Position	Name
Chairman and Representative Director	Toyomi Amano
President and Representative Director	Kunio Yokoyama
Senior Managing Director	Yasuhiro Horibe
Director	Naohiro Iguchi
Director	Kazuya Sugizono
Outside Director	Taneki Ono
Outside Director (Full-time Member of A&S Committee)	Hirokazu Ohira
Outside Director (Member of A&S Committee)	Akiko Takahara
Outside Director (Member of A&S Committee)	Masahiro Nomura
Outside Director (Member of A&S Committee)	Takako Sakae

New

Position	Name	Current position
President and Representative Director	Masato Tozawa	Senior Managing Executive Officer, Restar Corporation
Director	Kensaku Morishita	
Director	Naohiro Iguchi	Director, PCI Holdings, Inc.
Director	Kazuya Sugizono	Director, PCI Holdings, Inc.
Outside Director	Hiroyuki Nakamura	Full-time Auditor, SocioFuture, Ltd.
Director (Full-time Member of A&S Committee)	Yuji Ikuta	Full-time Auditor, PCI Solutions, Inc.
Outside Director (Member of A&S Committee)	Shinnosuke Maki	President and Representative Director, MSPG Consulting
Outside Director (Member of A&S Committee)	Yasufumi Sakurai	Attorney-at-Law, Partner, Harumi Partners Law Firm

Note) A&S Committee : Audit & Supervisory Committee

Capital and Business Alliance with Restar Corporation

PCI Holdings, Inc.

Capital and Business Alliance with Restar Corporation

- After the TOB was completed, efforts to foster synergies between Restar Group and PCI Group began as part of the PMI process.

Item	Summary	Progress
Mutual confirmation of business	Mutually confirm the business activities and business models of the Restar Group companies and PCI Group companies, and understand the interactions between the businesses.	・Kick-off in October 2024 ・Since then, mutual confirmation by business area is underway. ・Strategic alignment is also planned.
CTO Committee	The two groups' operating companies, which will comprise the newly established IT&SIer BU and Engineering BU in the Restar Group, will conduct an inventory of their respective technological elements to create a mutual technology mapping/matching and a medium- to long-term roadmap.	・Kick-off in October 2024 ・Reflect the results of the project matching study as appropriate.
Semiconductor Business	Privatech will become a wholly owned subsidiary of PCI Holdings, and the semiconductor-related businesses of both groups will be consolidated into Privatech.	・Commencement of discussions regarding specific methods and timing of Privatech stock acquisition.
Business Alliance Item Review Structure	Establish a project-based review system for each of the items identified in the business alliance agreement, bringing together relevant personnel from both groups, and clarify who is responsible for each item.	・Strengthening and developing the existing structure for driving projects. ・Specific measures are being considered in each item.
Individual case	Responding to individual customer requests.	・Ad hoc support by related functions of both groups in response to individual customer requests, etc.

Company Profile



PCI Holdings (Valid until December 20, 2024)

Corporate Philosophy

We pursue the happiness of all our employees through customer satisfaction, and contribution to the development of society.

The meaning of PCI
Positively**, C**hange,
Innovate

Corporate Name	PCI Holdings, Inc.	**Capital**	2,091 million yen (As of September 30, 2024)
Established	April 2005	**Net sales** (Consolidated)	25,084 million yen (FY9/2024 results) 12,700 million yen (FY3/2025 forecast)
Listing	Tokyo Stock Exchange Standard Market (Securities code: 3918)	**Operating profit** (Consolidated)	1,054 million yen (FY9/2024 results) 590 million yen (FY3/2025 forecast)
Location	1-21-19 Toranomon, Minato-ku, Tokyo, 105-0001	**No.of employees** (Consolidated)	1,660 (As of September 30, 2024)
Representatives	Toyomi Amano, Chairman Kunio Yokoyama, President	**Consolidated subsidiaries**	PCI Solutions INC. SORD CORPORATION PRIVATECH Inc.

Composition of the PCI Group (Valid until December 20, 2024)

50.5%

PCI Holdings

PCI Holdings, Inc.
https://www.pci-h.co.jp/

Representatives: Toyomi Amano
Kunio Yokoyama
Established: April 2005
Capital: 2,091 million yen

- Group company integration
- Corporate action planning and promotion
- Internal control and internal auditing of the entire group
- Centralized management of finance, accounting, procurement of funds, etc.

Capital and business alliances

Restar Corporation

(TSE Prime Market:3156)

100%

PCI Solutions

PCI Solutions INC.
https://www.pci-sol.com/

Representatives: Masaaki Numata
Established: September 2012
Capital: 360 million yen

Embedded development,
financial systems, IoT solutions,
IT infrastructure building,
sales and maintenance of mainframe

Institute of PCI Solutions

https://www.pci-sri.co.jp/

Research on Information Technology

PJS

https://www.pjs.co.jp/

Software development
System integration

NSR

http://nihonsystemresearch.co.j

Software development

100%

SORD

https://www.sord.co.jp/

Representative: Yuji Sudo
Established: April 1970
Capital: 499 million yen

Embedded PC sales, design, manufacturing, and maintenance services

100%(plan)

PRIVATECH

https://privatech.jp

Representative: Yasuhiro Yamashita
Established: April 1989
Capital: 100 million yen

Semiconductor solutions
Software and hardware development
FPGA development

Business Companies and Description of Businesses

		PCI Solutions	SORD	PRIVATECH
		・Software engineering company that provides technical capabilities for any industry or field ・Particularly strong in embedded systems development	・The first PC manufacturer in Japan ・50 years in business and highly reliable technology ・Embedded PC manufacturer	・System engineering company with strengths in semiconductor design and testing technologies ・Testing house located near the Tokyo metropolitan area
Engineering Business	Information technology services that meet customer requirements and specifications in a wide range of industries	- Embedded software development (Manufacturers: mainly for automotive, telecommunications, information appliances, etc.) - Enterprise software development (System integrators: mainly for finance, distribution, manufacturing, government, etc.)	- Kitting services (System integrators and manufacturers: mainly for medical, retail, etc.) - Call center services (Manufacturers: PC help desk, etc.)	–
Product/Device Business	Design, development, and sales of hardware products and devices for specific industries	–	- Development of embedded computers (Manufacturers: for medical equipment, printing machines, etc.) - Computer development for edge computing (System integrators: for medical, retail, etc.)	- Design and testing of semiconductors (For semiconductor manufacturers) - LSI turnkey service (For electronic device manufacturers)
ICT Solutions Business	Problem solving through consulting and services that utilize ICT in a wide range of fields	- Solutions using AI - Cloud service Integration	–	- ODM services (IoT solutions) - SI services (Solutions using AI)

Mutual collaboration by topic and by project

Executive Structure and List of Offices
(Valid until December 20, 2024)

Executive structure

Position	Name	Career, etc.
Chairman	Toyomi Amano	Managing Director, NCR Japan,Ltd. Director, The Shinkin Banks Information System Center Co.,Ltd.
President	Kunio Yokoyama	Managing Executive Officer, Sumitomo Mitsui Banking Corporation President and CEO, Sumitomo Mitsui Asset Management Co., Ltd. President and CEO, JAPAN POST Co., Ltd.
Senior Managing Director	Yasuhiro Horibe	Executive Officer, General Manager of the Solution Business Division, Mitsubishi Research Institute, Inc. President and Representative Director, PCI Solutions INC.
Director	Naohiro Iguchi	General Manager, Corporate Planning Office, Profit Cube Inc.
Director	Kazuya Sugizono	General Manager, Finance & Accounting Office, Profit Cube Inc.
Outside Director	Taneki Ono	Partner and Managing Director, Goldman Sachs Japan Co. Ltd. Executive Officer, Sumitomo Mitsui Banking Corporation Senior Managing Executive Officer, JAPAN POST Co., Ltd. President and Representative Director, Japan Post Capital Co., Ltd.
Outside Director (Full-time Audit & Supervisory Committee Member)	Hirokazu Ohira	Assistant Director, Special Finance Division, Banking Bureau, Ministry of Finance Director, Financial Consulting Division, Deloitte Touche Tohmatsu LLC Director and Chairman of the Board, Regional Financial Laboratory, Inc.
Outside Director (Audit & Supervisory Committee Member)	Akiko Takahara	Mitsubishi Corporation Outside Director (Audit & Supervisory Committee Member), Wantedly Inc. Outside Director (Audit & Supervisory Committee Member), LiB Consulting Co.,Ltd.
Outside Director (Audit & Supervisory Committee Member)	Masahiro Nomura	Asahi Audit Corporation (currently KPMG AZSA & Co.) Representative Director, Avance Consulting Inc. Agata Global Tax Corporation Secretary, The Japanese Institute of Certified Public Accountants, Tokyo Chapter
Outside Director (Audit & Supervisory Committee Member)	Takako Sakae	Ministry of Agriculture, Forestry, and Fisheries Igaki Law & Patent Office

List of offices



Precautions

No information in this material is intended as a solicitation to buy or sell our stock.

The forecasts and other forward-looking statements contained in this material are based on the information available to us at the time the material was prepared and involve potential risks and uncertainties.

Therefore, please be aware that, due to various factors, actual results may differ materially from those projected in the forward-looking statements. In the event that you suffer any loss or damage based on this information, neither our Company nor the information providers shall be liable for any loss or damage.

Contact information

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Positively, Change, Innovate

