Translation

Notice: This document has been translated from the Japanese original for reference purposes. In the event of any discrepancy between this translated document and the Japanese original, the latter shall prevail.

May 15, 2025

Company name: baudroie inc.

Name of representative: Shigehiro Tominaga, Representative Director and President

(Securities code: 4413; TSE Market)

Inquiries: Keisuke Mizushima, General Manager, Business Administration Division

(Telephone: +81-3-6807-4525)

Notice Regarding Acquisition of Shares and Simplified Share Exchange to Make ONE-TECH Inc., SPIN TECHNOLOGY Inc., and GOKU TECHNOLOGIES INC. Wholly Owned Subsidiaries

At the meeting of its Board of Directors held today, Baudroie Inc. (hereinafter the "Company") resolved to acquire a portion of the issued shares of ONE-TECH Inc. ("ONE-TECH"), SPIN TECHNOLOGY Inc. ("SPIN TECHNOLOGY"), and GOKU TECHNOLOGIES INC. ("GOKU TECHNOLOGIES") (collectively, the "Target Group"; such acquisition, the "Share Acquisition"), and subsequently execute simplified share exchanges whereby the Company will become the sole parent company and the Target Group will become wholly owned subsidiaries (the "Share Exchange"). Accordingly, the Company entered into share transfer agreements and share exchange agreements with the respective shareholders of the Target Group as of today.

The Share Exchange will be implemented as a simplified share exchange under Article 796, Paragraph 2 of the Companies Act of Japan, and therefore does not require approval at a shareholders' meeting of the Company.

1. Purpose of the Share Acquisition and Share Exchange

The Company and its subsidiaries (collectively, the "Baudroie Group") are engaged in business specializing in IT infrastructure in response to the diversification of social needs and advancements in technologies. Particularly, the Baudroie Group focuses on advanced technologies in the IT infrastructure domain such as network virtualization (SDN), cloud computing, cybersecurity, wireless connectivity, and load balancing solutions.

The Target Group is primarily engaged in providing comprehensive IT support services, mainly staffed by younger personnel. By joining our corporate group and sharing in our knowledge, we believe the Target Group will contribute to the future growth of our group's performance.

2. Method of Share Acquisition and Share Exchange

The Company plans to acquire a portion of the outstanding shares of the Target Group and subsequently acquire the remaining shares through a share exchange, making each company a wholly owned subsidiary.

Specifically:

- For SPIN TECHNOLOGY Inc.: The Company will acquire 1,700 shares out of 4,000 issued shares through share acquisition, and the remaining 2,300 shares via share exchange.
- For GOKU TECHNOLOGIES INC.: The Company will acquire 850 shares out of 2,000 issued shares through share acquisition, and the remaining 1,150 shares via share exchange.
- For ONE-TECH Inc.: The Company will acquire 2,900 shares out of 4,000 issued shares through share acquisition, and the remaining 1,100 shares via share exchange.

3. Overview of the Share Acquisition

(1) Schedule for the Share Acquisition

① Board resolution date	May 15, 2025
② Execution date of share transfer agreement	May 15, 2025
③ Scheduled completion date of share acquisition	June 3, 2025

(2) Method of the Share Acquisition

The Company will enter into share transfer agreements with the shareholders of the Target Group on May 15, 2025, and acquire shares of common stock of SPIN TECHNOLOGY Inc., and GOKU TECHNOLOGIES INC., ONE-TECH Inc. on June 3, 2025.

(3) Overview of the Share Exchange

(SPIN TECHNOLOGY)

① Name	TERRASOL Inc.	
② Location	405, 3-2-10 Iidabashi, Chiyoda-ku, Tokyo	
③ Title and name of Representative	Katsmi Sano, Representative Director	
④ Business	Web marketing and others	
⑤ Capital stock	3 million yen	
⑥ Date of Establishment	May 29, 2023	
⑦ Net assets	This information is not disclosed at the request of the counterparty.	
⑧ Total assets	This information is not disclosed at the request of the counterparty.	
⑨ Relationship between the listed company and the individual	Capital relationship	None
	Personnel relationship	None
	Business relationship	None
	Status as related party	None

① Name	Masaya Ichimura
② Location	Kawasaki-City, Kanagawa
③ Relationship between the listed company and the individual	None

Note: Although the name and address are not disclosed, we have verified the individual's identity and confirmed that there are no ties to any antisocial forces.

(GOKU TECHNOLOGIES)

① Name	TERRASOL Inc.	
② Location	405, 3-2-10 Iidabashi, Chiyoda-ku, Tokyo	
③ Title and name of Representative	Katsmi Sano, Representative Director	
④ Business	Web marketing and others	
⑤ Capital stock	3 million yen	
⑥ Date of Establishment	May 29, 2023	
⑦ Net assets	This information is not disclosed at the request of the counterparty.	
⑧ Total assets	This information is not disclosed at the request of the counterparty.	
⑨ Relationship between the listed company and the individual	Capital relationship	None
	Personnel relationship	None
	Business relationship	None
	Status as related party	None

① Name	Masaya Ichimura
② Location	Kawasaki-City, Kanagawa
③ Relationship between the listed company and the individual	None

Note: Although the name and address are not disclosed, we have verified the individual's identity and confirmed that there are no ties to any antisocial forces.

(ONE-TECH)

① Name	RIKSOL Co., Ltd.	
② Location	5F, Maruman Roppongi building, 3-4-33 Roppongi, Minato-ku, Tokyo	
③ Title and name of Representative	Kenichi Hamanaka, Representative Director	
④ Business	IT Solutions Business and others	
⑤ Capital stock	10 million yen	
⑥ Date of Establishment	May, 2015	
⑦ Net assets	This information is not disclosed at the request of the counterparty.	
⑧ Total assets	This information is not disclosed at the request of the counterparty.	
⑦ Relationship between the listed company and the individual	Capital relationship	None
	Personnel relationship	None
	Business relationship	None
	Status as related party	None

① Name	GREENINE Inc.	
② Location	43F, Midtown Tower, 9-7-1 Akasaka, Minato-ku, Tokyo	
③ Title and name of Representative	Atsuo Kanehiro, Representative Director	
④ Business	Real Estate Business and others	
⑤ Capital stock	99 million yen	
⑥ Date of Establishment	December 19, 2011	
⑦ Net assets	This information is not disclosed at the request of the counterparty.	
⑧ Total assets	This information is not disclosed at the request of the counterparty.	
⑦ Relationship between the listed company and the individual	Capital relationship	None
	Personnel relationship	None
	Business relationship	None
	Status as related party	None

① Name	Masaya Ichimura
② Location	Kawasaki-City, Kanagawa
③ Relationship between the listed company and the individual	None

Note: Although the name and address are not disclosed, we have verified the individual's identity and confirmed that there are no ties to any antisocial forces.

(4) Number of Shares to be Acquired, Acquisition Cost, and Shareholding Status Before and After the Acquisition

(SPIN TECHNOLOGY)

① Number of shares held before the acquisition	0 shares (Voting rights ownership: 0.00%)
② Number of shares to be acquired	1,700 shares (Voting rights ownership: 42.5%)
③ Acquisition cost	Common shares of the company: 263.5 million yen Advisory fees and other costs (estimated): 1.4 million yen Total (estimated): 264.9 million yen
④ Number of shares held after the acquisition	1,700 shares (Voting rights ownership: 42.5%)

(GOKU TECHNOLOGIES)

① Number of shares held before the acquisition	0 shares (Voting rights ownership: 0.00%)
② Number of shares to be acquired	850 shares (Voting rights ownership: 42.5%)
③ Acquisition cost	Common shares of the company: 263.5 million yen Advisory fees and other costs (estimated): 1.4 million yen Total (estimated): 264.9 million yen
④ Number of shares held after the acquisition	850 shares (Voting rights ownership: 42.5%)

(ONE-TECH)

① Number of shares held before the acquisition	0 shares (Voting rights ownership: 0.00%)
② Number of shares to be acquired	2,900 shares (Voting rights ownership: 72.5%)
③ Acquisition cost	Common shares of the company: 290 million yen Advisory fees and other costs (estimated): 1.4 million yen Total (estimated): 291.4 million yen
④ Number of shares held after the acquisition	2,900 shares (Voting rights ownership: 72.5%)

(5) Basis for Calculation of Acquisition Cost

The acquisition cost was determined through discussions between the parties, based on the valuation results provided by Plutus Consulting Co., Ltd. ("Plutus Consulting"), an independent third-party valuation firm.

Plutus Consulting used the Discounted Cash Flow (DCF) method to calculate the per-share value of the Target Group. Details of the business plans used in the DCF analysis are described in Section 5 (2) “②Summary of the Valuation”.

4. Overview of the Share Exchange

(1) Schedule for the Share Acquisition

① Board resolution date for the share exchange	May 15, 2025
② Execution date of the share exchange agreement	May 15, 2025
③ Effective date of the share exchange	June 6, 2025 (scheduled)

Note: The share exchange in this matter is scheduled to be conducted as a simplified share exchange pursuant to Article 796, Paragraph 2 of the Companies Act of Japan, and therefore does not require approval at a shareholders' meeting of the Company.

(2) Method of the Share Exchange

The Company and the Target Group entered into share exchange agreements as of May 15, 2025. The Share Exchange are scheduled to take effect on June 6, 2025, with the Company as the wholly owning parent company and the Target Group as wholly owned subsidiaries.

(3) Share Allocation Details of the Share Exchange

(SPIN TECHNOLOGY)

	Wholly owning parent company	Wholly owned subsidiary
Share exchange ratio	1	50
Number of shares to be issued through this share exchange	shares of common stock : 115,000 shares	

Note 1: For each share of common stock of SPIN TECHNOLOGY, the Company will allocate and deliver 50 shares of its common stock (excluding the shares of SPIN TECHNOLOGY common stock already held by the Company as of the effective date of the share exchange). The above share exchange ratio has been determined based on the number of shares after the stock split scheduled to take effect on June 1, 2025.

Note 2: Number of shares to be delivered by the Company in the Share Exchange

The Company plans to allocate and deliver 115,000 shares of its common stock in connection with the Share Exchange. The shares to be delivered by the Company are scheduled to be treasury shares.

(GOKU TECHNOLOGIES)

	Wholly owning parent company	Wholly owned subsidiary
Share exchange ratio	1	101
Number of shares to be issued through this share exchange	shares of common stock : 116,150 shares	

Note 1: For each share of common stock of GOKU TECHNOLOGIES, the Company will allocate and deliver 101 shares of its common stock (excluding the shares of GOKU TECHNOLOGIES common stock already held by the Company as of

the effective date of the share exchange). The above share exchange ratio has been determined based on the number of shares after the stock split scheduled to take effect on June 1, 2025.

Note 2: Number of shares to be delivered by the Company in the Share Exchange

The Company plans to allocate and deliver 116,150 shares of its common stock in connection with the Share Exchange. The shares to be delivered by the Company are scheduled to be treasury shares.

(ONE-TECH)

	Wholly owning parent company	Wholly owned subsidiary
Share exchange ratio	1	33
Number of shares to be issued through this share exchange	shares of common stock : 36,300 shares	

Note 1: For each share of common stock of ONE-TECH, the Company will allocate and deliver 33 shares of its common stock (excluding ONE-TECH common stock held by the Company as of the effective date of the share exchange). The above share exchange ratio has been determined based on the number of shares after the stock split scheduled to take effect on June 1, 2025.

Note 2: Number of shares to be delivered by the Company in the Share Exchange

The Company plans to allocate and deliver 36,300 shares of its common stock in connection with the Share Exchange. The shares to be delivered by the Company are scheduled to be treasury shares.

(4) Treatment of Stock Acquisition Rights and Bonds with Stock Acquisition Rights of Wholly Owned Subsidiaries in the Share Exchange

The Target Group has not issued any stock acquisition rights or bonds with stock acquisition rights; therefore, there are no applicable matters.

5. Basis and Rationale for the Terms of Share Allocation in the Share Exchange

(1) Basis and Reason for the Terms of Share Allocation

To ensure the fairness and appropriateness of the share exchange ratio (the “Share Exchange Ratio”) for this Share Exchange, the Company appointed Plutus Consulting as an independent third-party valuation firm, separate from both the Company and the Target Group, and requested the calculation of the Share value.

Based on the valuation report submitted by the valuation firm, the results of due diligence conducted on the Target Group, and a comprehensive assessment of the financial conditions and future prospects of the Target Group, the parties engaged in thorough negotiations and discussions and concluded that the Share Exchange Ratio is appropriate.

(2) Matters Related to the Valuation

① Name of the Valuation Firm and Its Relationship with the Company and the Target Group

Plutus Consulting is an independent valuation firm with no affiliation with either the Company or the Target Group. It is not a related party of the Company or the Target Group and does not have any material interest that should be disclosed .

② Summary of the Valuation

As the Target Group is not listed and do not have observable market prices, the discounted cash flow method (DCF method) was adopted to reflect the future business performance in the valuation. It should be noted that the financial projections for the Target Group, which were used by Plutus Consulting, as the basis for applying the DCF method, include fiscal years with significant fluctuations in earnings. Specifically, as stated in the supplementary explanatory materials on page 14, each company's business plan anticipates an increase in operating profit due to business transfers, PMI, and knowledge/technology sharing: 35 million yen year-over-year for SPIN TECHNOLOGY in the fiscal year ending July 2027, 36 million yen for GOKU TECHNOLOGIES in the fiscal year ending September 2028, and 28 million yen for ONE-TECH in the fiscal year ending December 2027.

While it is difficult to estimate the impact on consolidated operating profit due to the effects of the business transfers and other factors, we believe the impact will be minor.

As a result, the valuation range per share of the Target Group is as follows.

(SPIN TECHNOLOGY)

Valuation Method	Valuation Result
Discounted Cash Flow Method	88,844 yen – 156,580 yen

(GOKU TECHNOLOGIES)

Valuation Method	Valuation Result
Discounted Cash Flow Method	176,370 yen – 317,459 yen

(ONE-TECH)

Valuation Method	Valuation Result
Discounted Cash Flow Method	72,623 yen – 124,114 yen

With respect to our shares, as the Company is listed on the Prime Market of the Tokyo Stock Exchange and a market price is available, the valuation was conducted using the Market Price Method.

As a result, the per-share value of the Company's stock has been assessed as follows.

Valuation Method	Valuation Result
Market Price Method	3,075 yen

The above valuation is based on the assumption of the impact of the stock split scheduled to take effect on June 1, 2025.

(3) Possibility of Delisting and Reasons Thereof

As a result of the Share Exchange, the Company will become the wholly owning parent company, and the Target Group, which will become wholly owned subsidiaries, are unlisted entities; therefore, this matter is not applicable.

6. Overview of the Parties to the Share Exchange

(SPIN TECHNOLOGY)

	Wholly Owning Parent Company in the Share Exchange	Wholly Owned Subsidiary in the Share Exchange
① Company Name	Baudroie Inc.	SPIN TECHNOLOGY Inc.
② Address	17F, Azabudai Hills Mori JP Tower, 1-3-1 Azabudai, Minato-ku, Tokyo	4F, Imon Mitake Building 1-20-1 Shibuya, Shibuya-ku, Tokyo
③ Representative	Shigehiro Tominaga, President and CEO	Keisuke Okada, Representative Director
④ Business Description	IT Infrastructure Services	System solutions, IT operations support services, and others
⑤ Capital	JPY 603 million	40 million yen
⑥ Date of Incorporation	April 20, 2007	August 2, 2021
⑦ Issued Shares	16,034,354 shares (as of February 28, 2025)	4,000 shares (as of April 30, 2025)
⑧ Fiscal Year-End	February	July
⑨ Number of Employees	1,087 employees (as of February 28, 2025)	199 (as of July 31, 2024, including contract and part-time workers)
⑩ Main Clients	SoftBank Corp., etc.	Operating companies and others
⑪ Main Banks	Mizuho Bank, Ltd.	-
⑫ Major Shareholders and Shareholding Ratios	Shigehiro Tominaga: 39.34% Kazuya Fujii: 14.67% Tsuyoshi Kobayashi: 4.24% Yoshiaki Hodoshima: 4.05% Custody Bank of Japan, Ltd. (Trust Account): 3.53% The Master Trust Bank of Japan, Ltd. (Trust Account): 3.37% BNYM SA/NV for BNYM for BNYM GCM Client Accounts M ILM FE (Standing Proxy: MUFG Bank, Ltd.): 1.29% JPMorgan Securities Japan Co., Ltd.: 1.27% Yuki Aida: 1.15%(Investment Trust Account B): 1.11% As of February 28, 2025	TERRASOL Inc.: 75% Keisuke Okada: 15% As of April 30, 2025

⑬ Relationship with the Company		
	Capital relationship	None
	Personnel relationship	None
	Business relationship	There are minor business transactions between the Company and the counterparty, such as operational support.
	Status as related party	None

⑭ Financial Results and Condition for the Past Three Fiscal Years

	Baudroie Inc. (Consolidated)			SPIN TECHNOLOGY Inc. (Non-consolidated)		
Fiscal Year End	Feb. 2023	Feb. 2024	Feb. 2025	July 2022	July 2023	July 2024
Net Assets	3,714	4,251	4,571	17	37	69
Total Assets	5,227	6,939	8,602	74	154	309
Net Assets per Share (JPY)	234.37	270.67	295.29	4,256.04	9,254.33	17,486.44
Revenue	5,244	7,330	7,330	111	546	910
Operating Profit	975	1,585	2,460	(23)	20	45
Net Income	793	1,161	1,799	(22)	19	32
Dividend per Share (JPY)	—	—	—	—	—	—

(Unit: Millions of Yen, unless otherwise noted)

(GOKU TECHNOLOGIES)

	Wholly Owning Parent Company in the Share Exchange	Wholly Owned Subsidiary in the Share Exchange
① Company Name	Baudroie Inc.	GOKU TECHNOLOGIES INC.
② Address	17F, Azabudai Hills Mori JP Tower, 1-3-1 Azabudai, Minato-ku, Tokyo	2F, Toranomon Daiichi building, 1-12-1 Toranomon, Minato-ku, Tokyo
③ Representative	Shigehiro Tominaga, President and CEO	Tatsuya Noda, Representative Director Yoshihiko Nomoto, Representative Director
④ Business Description	IT Infrastructure Services	IT solutions, IT support services, and others
⑤ Capital	JPY 603 million	20 million yen
⑥ Date of Incorporation	April 20, 2007	October 5, 2021
⑦ Issued Shares	16,034,354 shares (as of February 28, 2025)	2,000 shares (as of April 30, 2025)
⑧ Fiscal Year-End	February	September
⑨ Number of Employees	1,087 employees (as of February 28, 2025)	190 (as of September 30, 2024, including contract and part-time workers)
⑩ Main Clients	SoftBank Corp., etc.	Operating companies and others

⑪ Main Banks	Mizuho Bank, Ltd.	-
⑫ Major Shareholders and Shareholding Ratios	Shigehiro Tominaga: 39.34% Kazuya Fujii: 14.67% Tsuyoshi Kobayashi: 4.24% Yoshiaki Hodoshima: 4.05% Custody Bank of Japan, Ltd. (Trust Account): 3.53% The Master Trust Bank of Japan, Ltd. (Trust Account): 3.37% BNYM SA/NV for BNYM for BNYM GCM Client Accounts M ILM FE (Standing Proxy: MUFG Bank, Ltd.): 1.29% JPMorgan Securities Japan Co., Ltd.: 1.27% Yukiki Aida: 1.15%(Investment Trust Account B): 1.11% As of February 28, 2025	TERRASOL Inc.: 75% Tatsuya Noda 15% As of April 30, 2025

⑬ Relationship with the Company

Capital relationship	None
Personnel relationship	None
Business relationship	There are minor business transactions between the Company and the counterparty, such as operational support.
Status as related party	None

⑭ Financial Results and Condition for the Past Three Fiscal Years

	Baudroie Inc. (Consolidated)			GOKU TECHNOLOGIES INC. (Non-consolidated)		
Fiscal Year End	Feb. 2023	Feb. 2024	Feb. 2025	Sep. 2022	Sep. 2023	Sep. 2024
Net Assets	3,714	4,251	4,571	8	41	53
Total Assets	5,227	6,939	8,602	48	148	219
Net Assets per Share (JPY)	234.37	270.67	295.29	4,015.26	10,390.43	26,856.97
Revenue	5,244	7,330	7,330	115	497	735
Operating Profit	975	1,585	2,460	(13)	38	14
Net Income	793	1,161	1,799	(11)	33	12
Dividend per Share (JPY)	—	—	—	—	—	—

(Unit: Millions of Yen, unless otherwise noted)

(ONE-TECH)

	Wholly Owning Parent Company in the Share Exchange	Wholly Owned Subsidiary in the Share Exchange
① Company Name	Baudroie Inc.	ONE-TECH Inc.
② Address	17F, Azabudai Hills Mori JP Tower, 1-3-1 Azabudai, Minato-ku, Tokyo	201 Le Cartier Sakuragaoka 20-12 Sakuragaoka, Shibuya-ku, Tokyo
③ Representative	Shigehiro Tominaga, President and CEO	Shun Takagi, Representative Director
④ Business Description	IT Infrastructure Services	IT support services and others
⑤ Capital	JPY 603 million	20 million yen
⑥ Date of Incorporation	April 20, 2007	January 26, 2022
⑦ Issued Shares	16,034,354 shares (as of February 28, 2025)	4,000 shares (as of April 30, 2025)
⑧ Fiscal Year-End	February	December
⑨ Number of Employees	1,087 employees (as of February 28, 2025)	147 (as of December 31, 2024, including contract and part-time workers)
⑩ Main Clients	SoftBank Corp., etc.	Operating companies and others
⑪ Main Banks	Mizuho Bank, Ltd.	-
⑫ Major Shareholders and Shareholding Ratios	Shigehiro Tominaga: 39.34% Kazuya Fujii: 14.67% Tsuyoshi Kobayashi: 4.24% Yoshiaki Hodoshima: 4.05% Custody Bank of Japan, Ltd. (Trust Account): 3.53% The Master Trust Bank of Japan, Ltd. (Trust Account): 3.37% BNYM SA/NV for BNYM for BNYM GCM Client Accounts M ILM FE (Standing Proxy: MUFG Bank, Ltd.): 1.29% JPMorgan Securities Japan Co., Ltd.: 1.27% Yuki Aida: 1.15%(Investment Trust Account B): 1.11% As of February 28, 2025	RIKSOL Co., Ltd.: 47.5% Shun Takagi: 25% GREENINE Inc.: 22.5% As of April 30, 2025

⑬ Relationship with the Company

Capital relationship	None
Personnel relationship	None
Business relationship	There are minor business transactions between the Company and the counterparty, such as operational support.
Status as related party	None

⑭ Financial Results and Condition for the Past Three Fiscal Years						
	Baudroie Inc. (Consolidated)			ONE-TECH Inc. (Non-consolidated)		
Fiscal Year End	Feb. 2023	Feb. 2024	Feb. 2025	Dec. 2022	Dec. 2023	Dec. 2024
Net Assets	3,714	4,251	4,571	(5)	(0)	7
Total Assets	5,227	6,939	8,602	30	68	127
Net Assets per Share (JPY)	234.37	270.67	295.29	(2,590.15)	(311.77)	3,796.89
Revenue	5,244	7,330	7,330	62	312	567
Operating Profit	975	1,585	2,460	(25)	5	9
Net Income	793	1,161	1,799	(25)	4	8
Dividend per Share (JPY)	—	—	—	—	—	—

(Unit: Millions of Yen, unless otherwise noted)

Note: The Company's various indicators for the fiscal years ending February 2024 and February 2025 are based on IFRS accounting standards.

7. Status Following the Share Exchange

Following the completion of the share exchanges, there will be no changes to the Company’s trade name, headquarters location, representative, business activities, or fiscal year-end. The impacts on total assets and net assets are currently under review.

8. Accounting Treatment

The share exchanges will be accounted for as acquisitions under the Accounting Standard for Business Combinations. Goodwill is expected to arise from the share exchanges; however, the amount of goodwill has not yet been determined.

9. Future Outlook

As a result of the share exchanges, the Target Group is expected to become consolidated subsidiaries of the Company from June 2025. The Company is currently assessing the impact of the transactions on its consolidated financial results. If any material matters requiring disclosure arise, they will be announced promptly.

End

Image of M&A Strategy

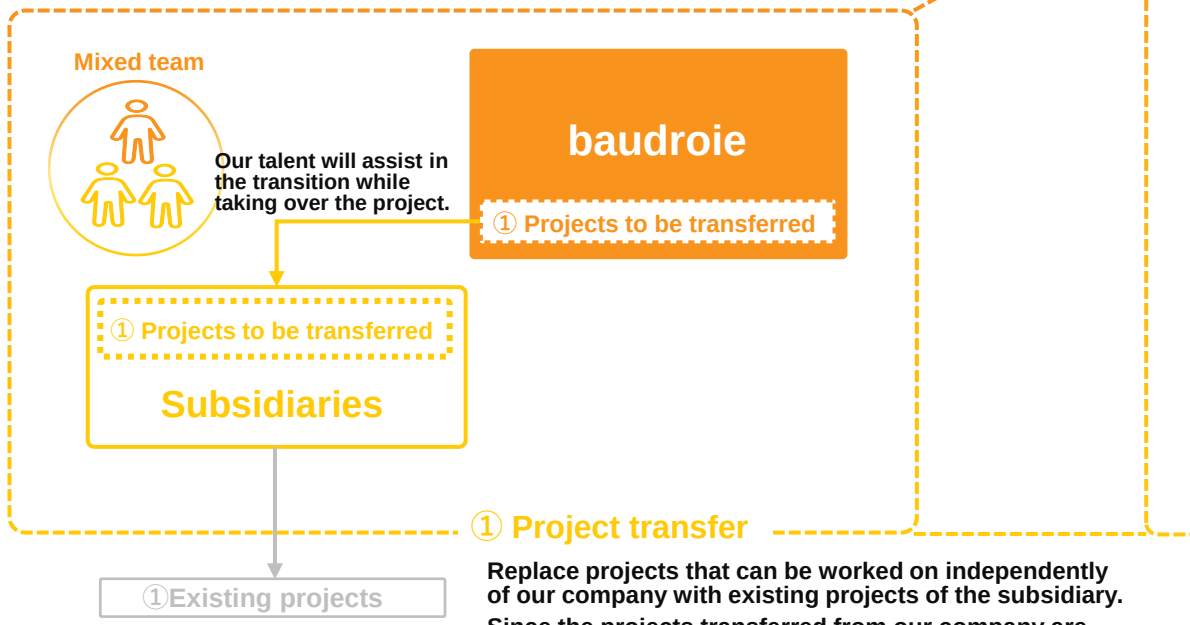
Potential M&A counterparts fall into categories 1 through 3, and the three companies targeted in this case fall under category 1.

1. M&A of Companies mainly staffed by young employees
→ Companies primarily composed of young employees and engaged in comprehensive IT support services are easier to reskill.

2. Companies that are not primarily composed of young employees, but already possess advanced expertise in a specific field.
→ Since it is difficult to reskill them, their business domain needs to be closely aligned with ours.

3. Companies operating in areas closely aligned with IT infrastructure, including AI, IoT, and DX.

Short-term purposes of M&A

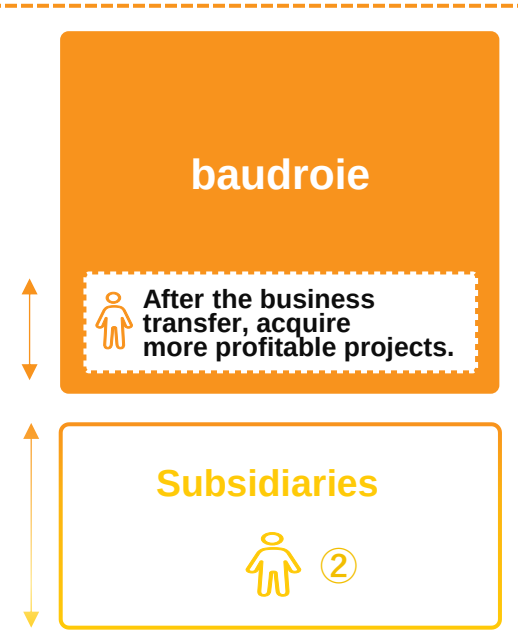


① Project transfer

Replace projects that can be worked on independently of our company with existing projects of the subsidiary.

Since the projects transferred from our company are more profitable than the existing projects of the subsidiary, profitability will improve post-M&A.

Medium- and long-term purposes



② Technical knowledge sharing and development

We will support the subsidiary's growth by sharing technical knowledge according to their needs and fostering specialized talent, enabling them to grow independently.

Enhance the competitive advantages of each company and aim for overall performance growth of the group.

ZOSTEC Inc.and ALJOY Inc, which were previously acquired through M&A, have improved their profitability post-acquisition due to factor ① from FY2024.

- Since the previous fiscal year (FY2025), ZOSTEC Inc.and ALJOY Inc. have also experienced growth driven by factor ②.
- actias Inc. is expected to develop approximately 50 specialized talents starting from FY2027.