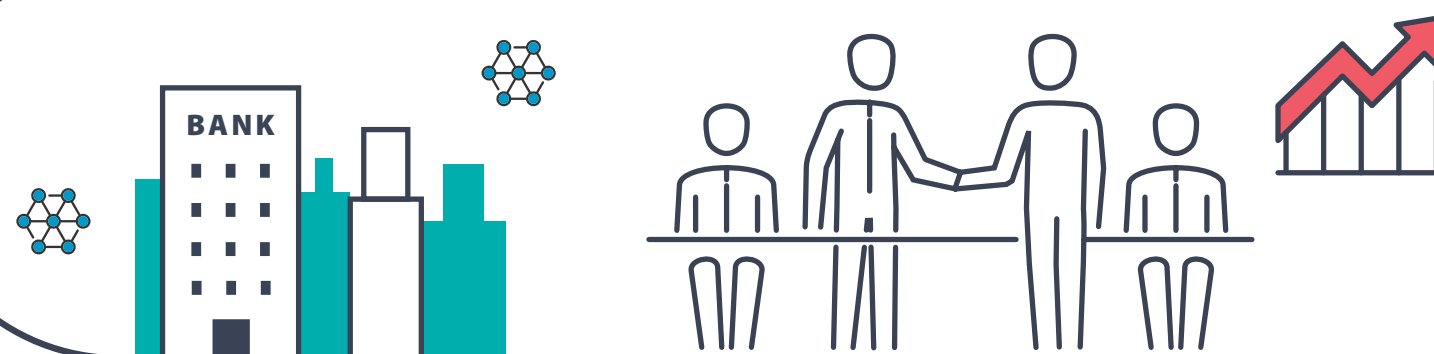
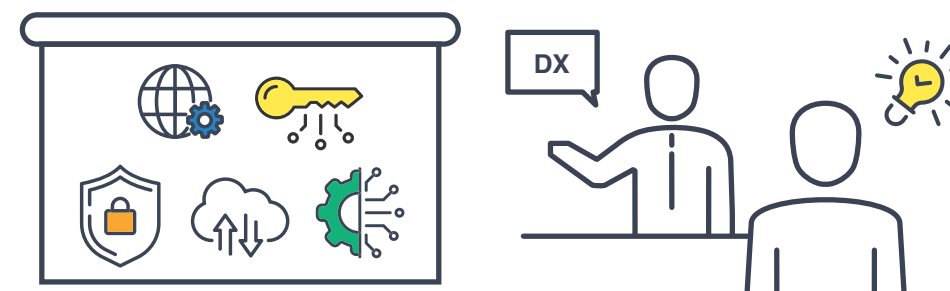




# INTEGRATED REPORT 2025

MIROKU JYOHU SERVICE CO., LTD.





**We work alongside accounting firms and small and medium enterprises (SMEs).  
We stand alongside these companies, exchanging ideas, to deliver new value. We have cherished this spirit of cooperation since our founding.**

We have walked alongside accounting firms and SMEs, tackling diverse management issues with solutions that combine expertise and technology. At our foundation lies our unwavering mission to contribute to the development of the Japanese economy. Going forward, we will continue to support the future of society and business.

## Corporate Philosophy

- Realizing affluent lifestyles
- Participating in cultural activities
- Developing and improving social personality

## Origin of the Company Name

The name MIROKU JYOHO SERVICE (MJS) is derived from Miroku Bosatsu (Maitreya Bodhisattva), who is also known as the “Buddha who brings renewal to the world.”

Striving to live up to the name Miroku, MJS will continue to provide new value for our customers and society, guided by humanity and mutual benefits.

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### Editorial Policy

Integrated Report 2025 has been issued with the aim of providing a comprehensive overview of the MJS Group's business model, management strategies, performance, and sustainability initiatives. In preparing this report, we have referred to the “International Integrated Reporting Framework” proposed by the IFRS Foundation and the “Guidance for Collaborative Value Creation” proposed by the Ministry of Economy, Trade and Industry, among others.

### Reporting Scope

MIROKU JYOHO SERVICE CO., LTD. and Group companies

### Reporting Period

FY2024 (April 1, 2024 to March 31, 2025), with certain activities in FY2025

### Publication Date

Issued in December 2025, translated from the original Japanese edition published in October 2025.

### Notes on Forward-Looking Statements

Statements in this report regarding forecasts and other forward-looking matters are based on information currently available to the Company and on certain assumptions deemed reasonable. They are not intended as a guarantee of achievement. Actual results may differ significantly due to various factors.



## Message from the President

**Working hand in hand with accounting firms nationwide, we combine financial and accounting expertise with the power of digital transformation (DX) to support the growth of small enterprises that sustain the Japanese economy.**

**Hiroki Koreeda**

Representative Director, President  
MIROKU JYOHO SERVICE CO., LTD.



### Enhancing Corporate Value Through “Creative Destruction”

“Why has MIROKU JYOHO SERVICE (MJS) been able to exist for 50 years?” If asked this question, I would answer without hesitation, “Because of creative destruction.”

This very spirit has driven us to evolve our business model according to changing times and advancing technology, from our founding as a computing center for accounting firms, to developing and selling office computers, and then developing and marketing packaged software. MJS has advanced the development and sale of ERP products focused on financial accounting and tax affairs, and we are undergoing a major transformation: shifting from primarily on-premises product sales to a cloud- and subscription-based model, and from a “product-first” one-off sales style to DX consulting that closely addresses management issues, all amidst a fundamental shift in values.

At the same time, it is essential to remain true to our essence as a company. MJS upholds its three-part Corporate Philosophy of “realizing affluent lifestyles,” “participating in cultural activities,” and “developing and improving social personality.” To achieve these, we have established the following Management Policy: “Facilitate the management innovation of accounting firms and

their client companies, ... thereby contributing to the development of the Japanese economy.”

More than 99% of companies in Japan are small enterprises, and their economic influence is immense. Since its founding, MJS has set its sights on contributing to the Japanese economy, supporting the business innovation of small enterprises through accounting firms. To continue fulfilling the MJS mission and raison d’être of supporting accounting firms, guiding their clients that are small enterprises, thereby leading the Japanese economy toward sustainable growth, we must consistently engage in “creative destruction” beyond the extension of existing businesses.

### Strong Sales of ERP Products for Small and Medium Enterprises (SMEs), Net Sales Reached a Record High

In FY2024, consolidated financial results showed net sales rose 5.0% year on year to 46.16 billion yen, marking a record high, with operating profit, ordinary profit, and profit attributable to owners of parent all increasing.

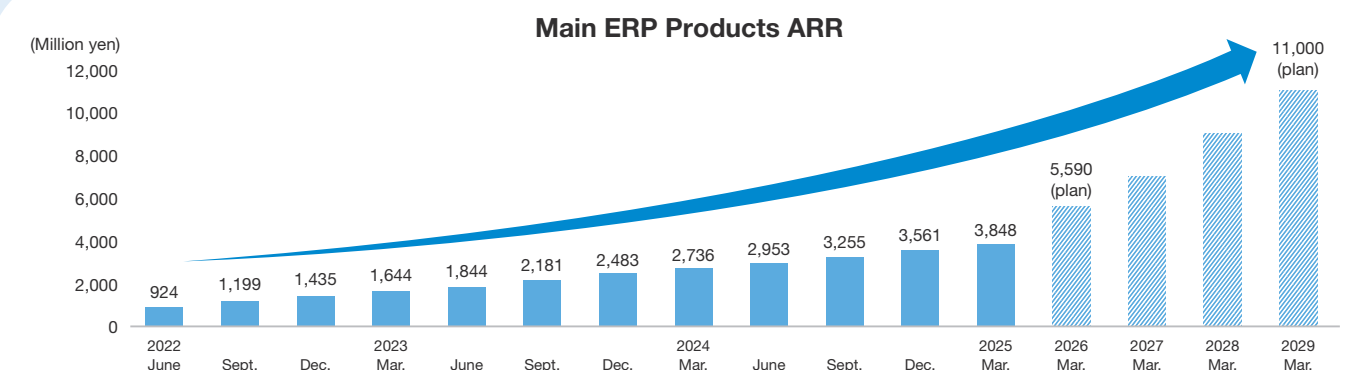
What stood out in particular was the steady progress in acquiring new customers and shifting to a cloud-based and subscription-based model. Software utilization fee revenue grew significantly, with stock-type service

revenue rising 13.5% year on year to 18.459 billion yen, directly contributing to a stronger, sustainable earnings base. For system installation contract sales, new customers accounted for 39.6% of corporate sales, demonstrating adoption by many new clients. Annual recurring revenue (ARR) for cloud- and subscription-based software usage fees, calculated as monthly recurring charges at the end of each quarter multiplied by 12, increased 29.6% year on year. For main ERP products alone, ARR grew 40.6%, showing significant growth. These figures reaffirm that MJS is making strong progress in the direction we are aiming for.

On the other hand, improving the performance of Group companies remains an important challenge. In

FY2024, we carried out divestments and mergers of several companies, but we continue structural reforms, including organizational systems and service offerings, to improve profitability.

In FY2025, we will accelerate the shift of main ERP products to subscriptions. We plan to raise the subscription ratio of main ERP products, in monetary terms, from 20.2% in the previous fiscal year to the 30% range, and increase the number of companies with subscription contracts from 4,262 as of March 31, 2025 to 7,000. Through these initiatives, we will help solve more customer management issues and further enhance corporate value.



## Focusing on DX Consulting by Certified IT Coordinators

The Medium-Term Management Plan Vision 2028 is built on the theme of “taking on challenges to reform the business model and create new value.” MJS DX Consulting, launched in April 2025, is an initiative that precisely embodies that transformation and the creation of new value. To realize management improvement and operational reform for small enterprises through IT and DX, we provide partner-type consulting to client small enterprises together with their accounting firms. By resolving client management issues and improving profitability, we aim for both accounting firms and their clients to grow and thrive together. We also support business transformation through DX for small enterprises that are not clients of accounting firms, by offering consulting that identifies management issues and provides comprehensive, partner-type support, from developing digital strategies to improving operational processes.

With DX consulting, MJS aims not at product implementation itself, but at a revenue model rooted in a support framework focused on “how to solve customer issues.” At the core of this new revenue model is a three-tiered service delivery framework.

In the first stage, we engage in careful dialogue with customers to share a “vision.” We listen to management’s intentions and on-site challenges, extract and analyze issues, and present goals and improvement measures for overall optimization as a DX plan. Next, in the second stage, we propose and implement optimal systems and services, not limited to our own products, to realize the plan. In the third stage, we provide continuous value through post-implementation support to ensure adoption. Evolving from the traditional two-tiered approach of solution proposals leading to product and service implementation, this three-tiered framework becomes the standard, establishing MJS’s strength in partner-type support that addresses customer management issues.

With this model, developing human resources is essential, particularly transforming the sales staff who interact directly with customers “on the ground.” As noted earlier, our future customer engagement will shift from simply explaining and guiding products and services to DX consulting services that handle everything from hearing management issues to proposing and implementing solutions. At the core of this shift are employees certified as IT Coordinators\*, a qualification promoted by the Ministry of Economy, Trade and Industry. At MJS, around 130 employees, mainly in sales and customer service, currently hold this qualification. We aim to increase that number to 160 by the end of FY2025 and eventually to 500, actively supporting employees in earning the certification. For sales staff, earning customer trust and building lasting relationships that create medium- to long-term customer value is critically important to advancing the stock-type business model. Therefore, the role of sales staff as DX consultants is becoming increasingly vital.

## Reforming the Revenue Structure and Providing Value Starting With the Customer Experience (CX)

What the MJS Group aspires to is transformation into a company that generates revenue through services. A major pillar of this is a stock-type revenue model that begins with consulting at the time of implementation. Rather than one-off product sales, we build a stable earnings base by starting with problem-solving proposals and steadily adding continuous support and services.

In such a model, not only sales per employee but also overall profit margins are expected to improve significantly. Our current ordinary profit is about 6.3 billion yen, but to reach the 12.0 billion yen target set out in the Medium-Term Management Plan Vision 2028, accumulation of stock-type revenue and profit margin improvement are essential.

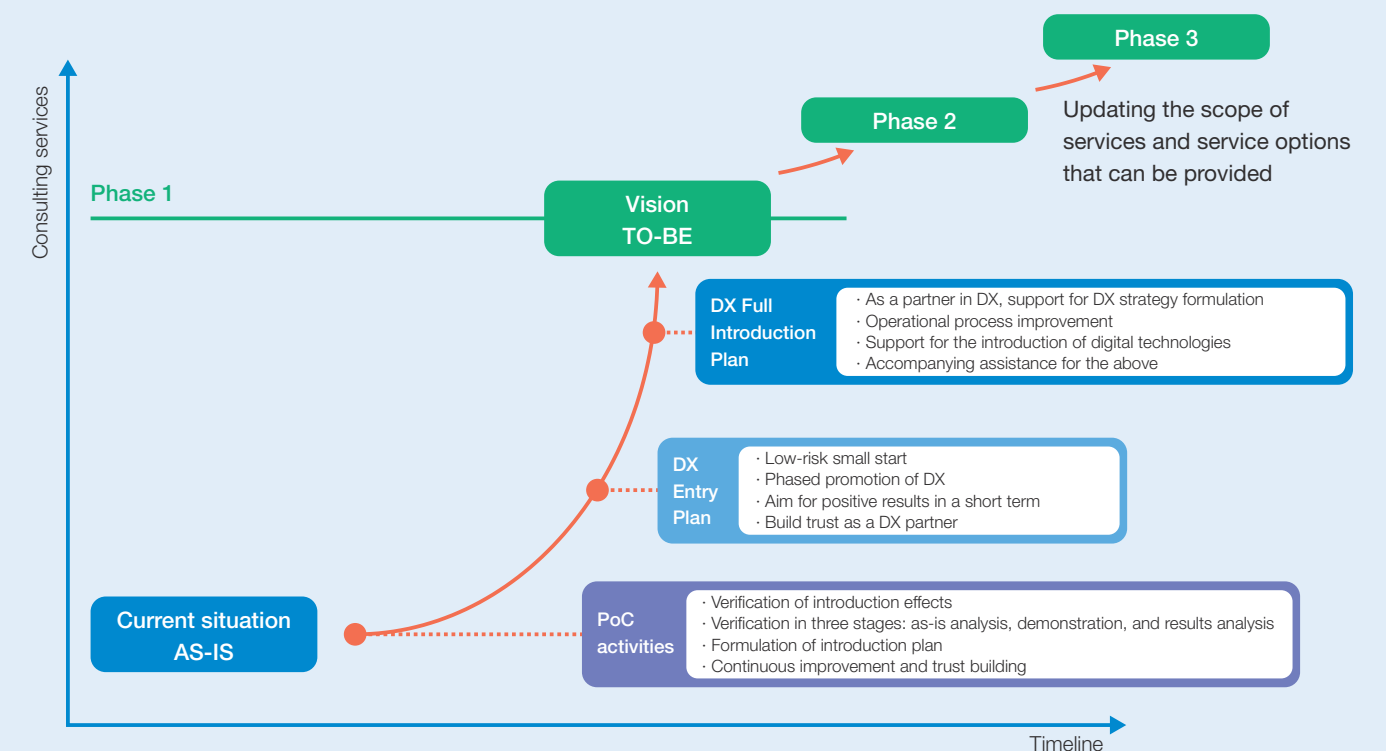
At the heart of the stock-type business is the further expansion of subscriptions. At MJS, we offer subscription-based SaaS products such as Edge Tracker, which supports



**“Shift to consulting-based sales that handle everything from hearing management issues to proposing and implementing solutions.”**

\* Refers to professional talent who consistently promote and support everything from drafting transformation concepts to system implementation, evaluation, and improvement, realizing digital management and DX for corporate survival and organizational growth. Even after certification, they must continue to improve their skills through ongoing learning and practical experience, with annual renewal required. In addition, they are required to take three follow-up courses over three years. As such, IT Coordinators are attracting attention across a wide range of industries as talent expected to lead innovation in the coming era.

### Service Delivery Concept for DX Consulting





front-office operations including attendance management, expense settlement, year-end tax adjustment filing, workflows, payroll slip access, and electronic invoicing. Another product is our Kantan cloud series, which supports accounting, payroll, and sales management for accounting firms' clients and microenterprises. We are also advancing the transition to subscriptions for our main ERP products, which are currently provided on-premises or via IaaS. Furthermore, we have developed our new SaaS cloud ERP product LucaTech GX, which we will be providing to small enterprises from November 2025. By giving customers more options, we will accelerate subscription adoption.

Transitioning to subscriptions greatly improves the revenue structure by reducing maintenance costs for older products and reallocating resources from replacement sales to new customer acquisition.

In the subscription model, improving lifetime value (LTV) is critically important. The key to raising LTV lies in the concept of customer experience (CX). CX refers to the value of customer experience, or what customers feel about a company and its products and services before they know them, before they purchase, at the time of purchase, and after purchase. We aim to continuously enhance our CX.

Customer success is another important concept. Our goal is not simply efficiency improvement but becoming a partner that helps customers achieve the business transformation they truly seek through DX. Facing customers' fundamental challenges and walking together as we solve them. By enabling customers to make the most of our products and continue using them over the long term, great results can be achieved. Only by achieving this can we build true trust with our customers, that is why we must continuously create new value and pursue innovation.

### Strengthening Talent and Workstyle Reform for the Next Stage of Growth

Beyond the Medium-Term Management Plan, "Sustainability 2030" emphasizes the MJS value: "Value customers and make employees happy." To achieve this, we are vigorously promoting human capital management. Behind this lies the belief that, amid rapid business model transformation, the growth and challenges taken on by each employee are the source of corporate competitiveness. To handle more sophisticated operations and diverse customer needs, we require talent with greater expertise and creativity

than ever before. We are convinced that it is not mere labor, but individuals who learn, think, and create value on their own who will drive the next stage of growth for the MJS Group.

We are also focusing on promoting greater participation by female employees. We expanded conventional sick leave into a Life Support Leave System by adding reasons such as child nursing, caregiving, and fertility treatment. This system supports increasingly diverse employee lifestyles and helps improve individual productivity and engagement. Along with improving productivity through business process reengineering (BPR) and enhancing remote work environments, we also conduct selective training for women aspiring to management positions and actively promote their appointment to managerial roles. We aim to increase the percentage of female managers to 14% in FY2025 and 21% in FY2030.

### Revitalizing Japan as a Whole and Taking on New Challenges Toward a Global ERP Strategy

Today, both accounting firms and small enterprises in

Japan face an unprecedentedly harsh environment, with aging populations, shortages of successors, and concerns over the decline of regional economies. I feel a strong sense of urgency in response to this reality. The value that MJS can deliver through technology goes beyond simple operational efficiency or rationalization. It lies in drawing out human strengths such as flexibility and expertise, and restoring the capabilities of the frontlines. Beyond that, I believe there is the revitalization of Japan as a whole to consider, achieved through the revitalization of small enterprises.

Our initiatives are not flashy. But our mission is to revitalize small enterprises through the power of accounting and technology, and to make Japan resilient once again. This resolve will not remain just a "dream," but will take shape through our Medium-Term Management Plan, where we set concrete objectives and targets and steadily carry them out. The process of charting a path for a dream and tying it to reality is the essence of management and its greatest reward.

Going forward, we will also turn our attention overseas. In October 2025, we made the leading Singapore-based cloud ERP company Synergix Technologies Pte Ltd. a subsidiary, thereby starting

our full-scale expansion into global markets. This is an important step toward the future in the MJS Group's long-term growth strategy. In the future, we aim to expand into ASEAN countries and maximize synergies with this company to create value on a global scale. By strengthening our global management capabilities with flexible decision-making and strategic deployment that can adapt to diverse market environments, we will be building a foundation for further growth.

While we have received positive feedback from the current stock market, I also feel that we need to make greater efforts to carefully communicate the intent and value of our transformation. Some initiatives may not be immediately reflected in short-term figures, but through dialogue with institutional investors, we recognize the importance of conveying how MJS's growth story connects society with corporate value.

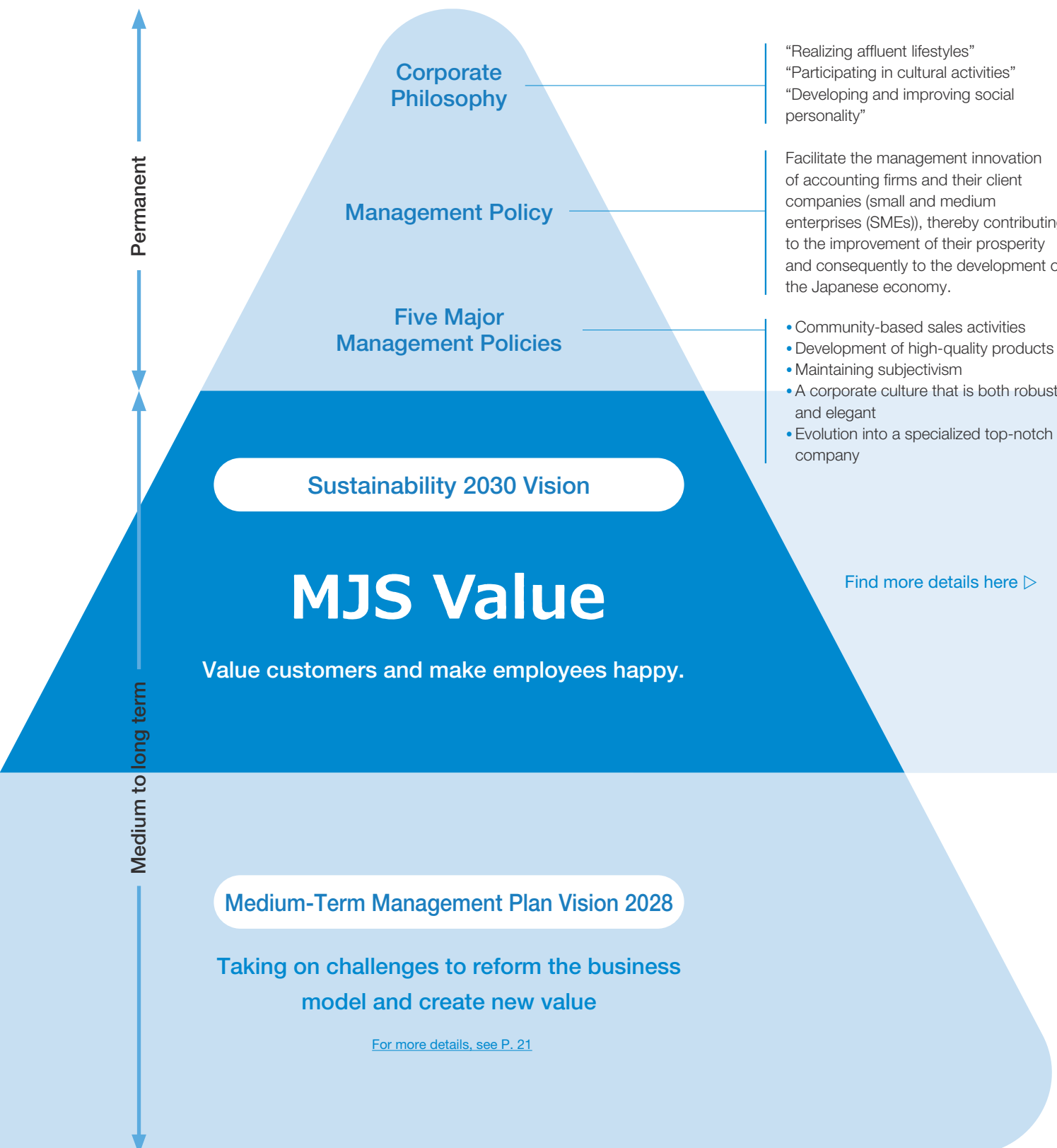
As we approach our 50th anniversary in 2027, we are aiming to become a 100-year company by returning to our founding principles and steadily working toward realizing our Corporate Philosophy and Management Policy. We sincerely ask for the continued support of our shareholders.

**"Revitalize small enterprises through the power of accounting and technology, and make Japan resilient once again."**



# Philosophy Framework and Material Issues

We have placed our unchanging corporate values, our Corporate Philosophy, Management Policy, and Five Major Management Policies, at the core of management. Based on this framework, we formulated Sustainability 2030 and the Medium-Term Management Plan Vision 2028 from a medium- to long-term perspective. These visions serve as guidelines to address social issues and enhance corporate value. Through them, we will contribute to building a sustainable society and to the development of Japanese economy.



## Sustainability 2030 Vision

# MJS Value

Value customers and make employees happy.

For nearly half a century since it was established in 1977, MJS has been supporting the growth and development of small enterprises together with accounting firms through its ERP business focused on financial accounting and tax affairs. For the coming 50 years, MJS will continue to take on challenges to create value exceeding customers' expectations and remain the company that most values its customers. MJS will also aim to be a first class specialized company, maintaining high aspirations at all times, for the good of the global environment, local communities, and the Japanese culture, and to allow employees to live affluent lives.

## Basic Policy for Sustainability and Materiality (Material Issues)

Based on the Corporate Philosophy, together with accounting firms, we aim to realize a sustainable society while increasing our corporate value by supporting the growth and development of small enterprises and helping them achieve sustainable management.

### 1 | Contributing to the global environment through DX promotion

We will contribute to the global environment by promoting DX through our business activities and by working continuously to improve productivity and reduce our customers' environmental footprint by promoting paperless and teleworking environments and reducing the volume of IT equipment.

**1-1** Reduction of environmental burdens by promoting DX through business activities [Related initiatives > P. 33](#)



### 2 | Supporting business innovation, growth and the development of accounting firms and small enterprises

We will contribute to the development of local economies, and eventually the Japanese economy, by supporting the growth and development of small enterprises together with accounting firms nationwide, through the provision of high-quality, stable ERP products and innovative new business initiatives that will promote DX.

**2-1** Provision of stable, high-quality ERP products and management information services [Related initiatives > P. 23](#)

**2-2** Efforts for innovative new business initiatives that will promote DX [Related initiatives > P. 23](#)

**2-3** Promotion of collaboration and co-creation with accounting firms [Related initiatives > P. 23](#)

**2-4** Accumulation of intellectual capital [Related initiatives > P. 32](#)



### 3 | Creating rewarding workplaces where a diverse range of professional human resources can engage in active roles

We will enable our employees to enjoy affluent lives by creating a comfortable working environment through respect for human rights, the recruitment and development of human resources, health management, the promotion of diversity, and work style reforms.

**3-1** Recruitment and development of human resources and the creation of growth opportunities [Related initiatives > P. 29](#)

**3-2** Promotion of diversity and work style reforms [Related initiatives > P. 30](#)



### 4 | Strengthening governance for healthy growth

We will strengthen corporate governance by fully enforcing compliance and further improving information security and risk management to achieve fair and transparent management that has the trust of society and our stakeholders.

**4-1** Full enforcement of corporate governance [Related initiatives > P. 37](#)

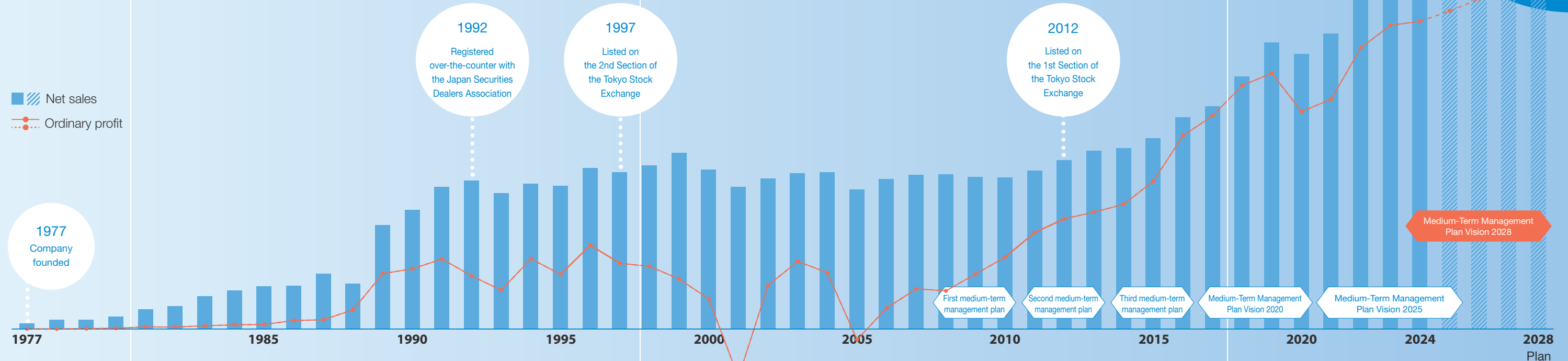
**4-2** Full enforcement of information security [Related initiatives > P. 41](#)





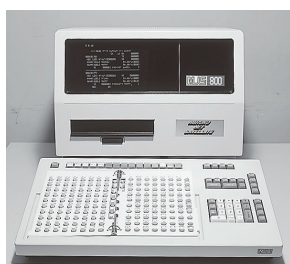
# MJS Transformation Journey

MJS began as a computing service center for accounting firms, then in the 1980s developed office computers, and in the 2000s began developing and selling packaged software, including ERP systems. Since then, by providing cloud services and other IT/DX solutions that respond to the needs of the times, we have expanded as a comprehensive solutions company that resolves customer management issues.



## Founding of the Company—Our Original Business Was Computing Center Processing Services for Accounting Firms

The Company was founded in 1977. We began as a computing center business providing financial calculation services for accounting firms, developing and launching the new financial calculation system MS-1 and the online terminal MJS800, and rolling out online services.



MJS800

## Developed and Launched Office Computers for Accounting Firms and Enterprises

In 1980, amid the rapid spread of office computers, we shifted from the computing center business to the office computer development and sales business. That same year, we developed and launched the Miroku Ace Model Series for accounting firms. In 1983, we entered the client (corporate) market and developed and launched our first product, Pro Office computer [Keiri].



Miroku Ace Model 100

## Developed and Sold Packaged Software Such as ERP Systems, Which Continue Today

In 1998, we developed and launched the Windows NT-compatible ERP system MICSNET Series for medium enterprises, shifting from office computers to packaged software.

In 2001, we developed and launched the ACELINK Series for accounting firms, in 2002 the MJSLINK Series for small enterprises, and in 2012 the Galileopt Series for medium enterprises, all ERP systems that continue today.



Main ERP products

## Began Offering a Wide Range of Cloud Services

In 2017, we launched Edge Tracker for employees, entering the cloud services market.

In 2018, we began offering the Kantan cloud series of cloud services for microenterprises.



Diverse range of cloud services

## Shift to Cloud and Subscription Services

Based on the Medium-Term Management Plan, we are pursuing the shift of main products to subscription and cloud formats and working to commercialize DX consulting services.



Launch planned for November 2025  
New SaaS cloud ERP product

Sustainability 2030

# MJS Value

Value customers and make employees happy.