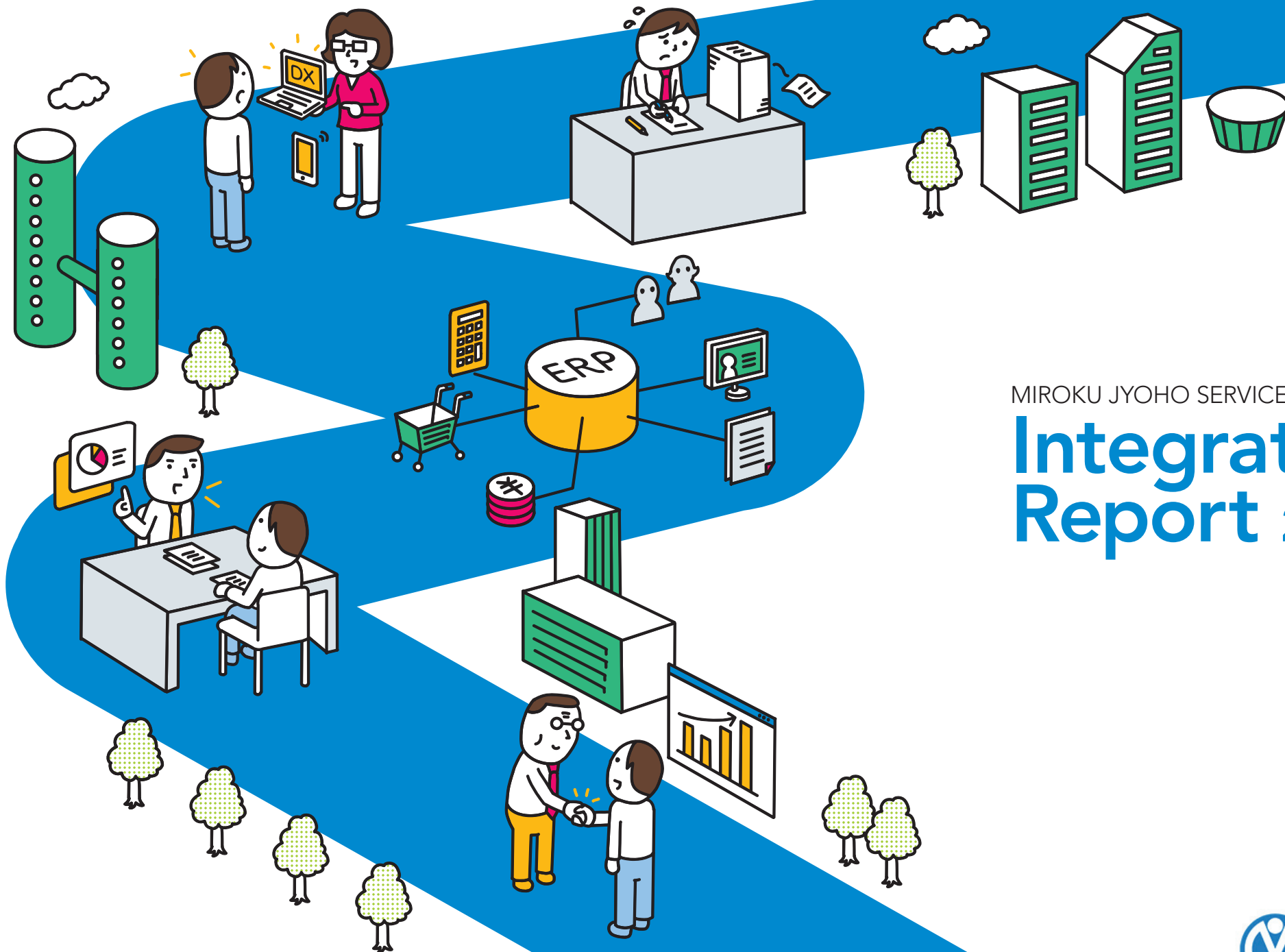
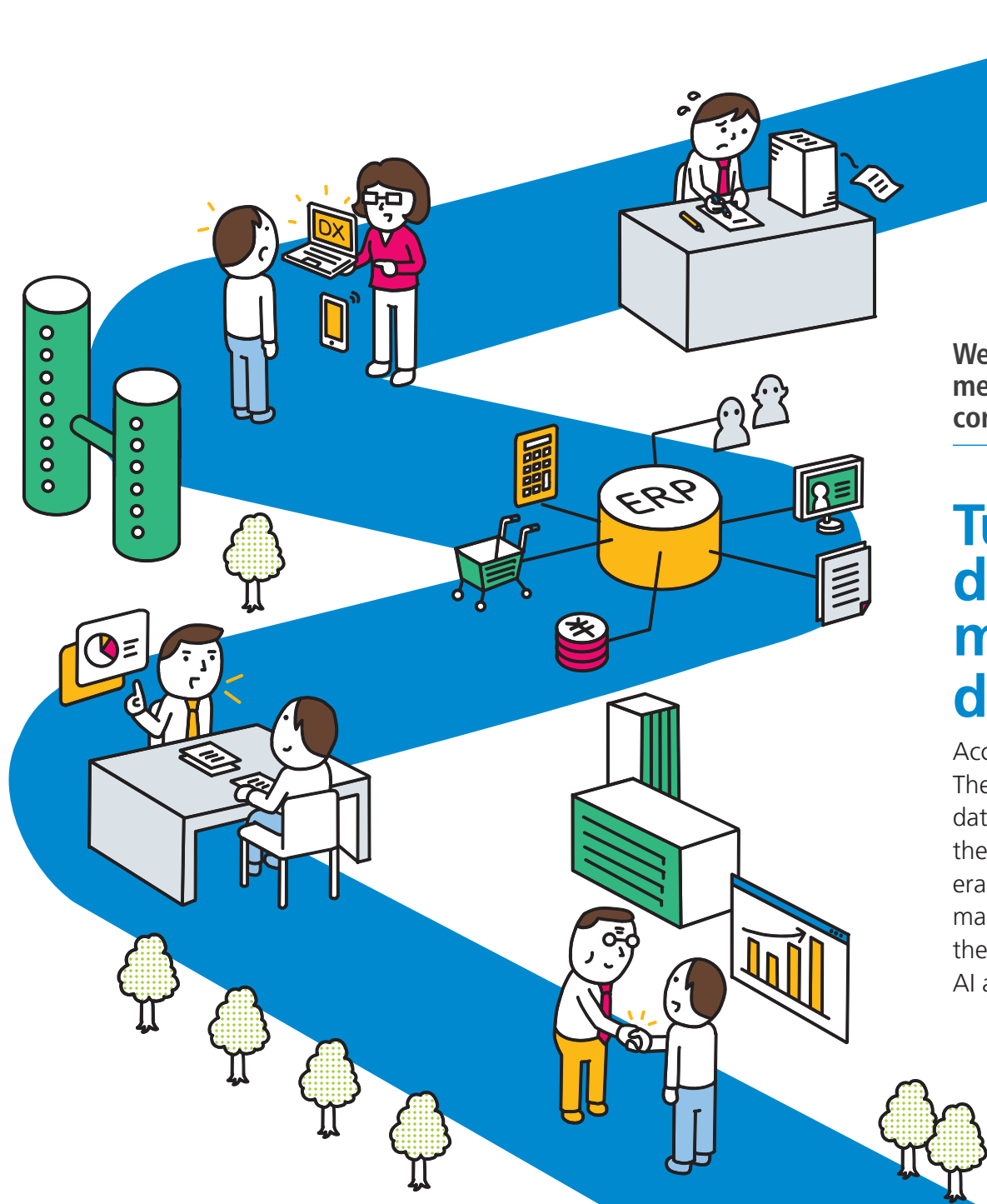




MIROKU JYOHO SERVICE CO., LTD.

# Integrated Report 2026



We continue to work closely with accounting firms and small and medium-sized enterprises (SMEs) to support the progress in their corporate management with our expertise and technology.

## Turning reliable accounting data into the corporate management capability that drives progress in the AI era

Accounting firms must ensure the accuracy of daily accounting operations. The accumulation of these operations produces highly reliable accounting data, which in turn supports the management of SMEs. MJS has provided the foundation that supports these operations and data. In this AI-based era, we believe that we can expand the scope of our corporate management support based on this reliable accounting data. Since this is the area where we have cultivated our expertise, we engage sincerely with AI and leverage its potential to gradually enhance corporate value.

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### [Editorial Policy]

Integrated Report 2026 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]

FY2025 (April 1, 2025 to March 31, 2026), with certain activities in FY2026

### [Publication Date]

Issued in October 2026, translated from the original Japanese edition published in October 2026.

### [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.

# President's Message

## The Arrival of the AI Era: Accelerating Business Transformation and Moving toward a New Stage of Growth

### Hiroki Koreeda

**Representative Director, President  
Miroku Jyoho Service Co., Ltd.**

“Contributing to the development of the Japanese economy” is the management policy that Miroku Jyoho Service (MJS) has consistently upheld since its foundation. To this end, MJS has supported accounting firms and small and medium-sized enterprises (SMEs), including the client companies of accounting firms, through the development and sale of ERP products centered on financial accounting and tax affairs. Next year, the Company will reach a significant milestone: its 50th anniversary. However, the 50th anniversary is not the end goal. In order to grow sustainably beyond 50 years and become “a 100-year company”, it is essential that we continue to create value that exceeds our customers’ expectations. To achieve this, the ability to continually adapt to a rapidly changing corporate management environment is necessary.



## | President's Message |

## Working with accounting firms to help SMEs solve their issues. This is MJS's mission.

### Advances in AI technology transforming existing business models

MJS has accurately recognized changes in the times and evolved its strategies accordingly to develop its business. The business environment in FY2026 remains in the midst of radical change. Of particular note is the rapid progress of generative AI since 2022. It was symbolic that Google's executive team issued a Code Red (state-of-emergency declaration) at the end of 2022. This means that AI has the power not only to improve the efficiency of specific operations but also to transform existing business models themselves. Around the same time, I myself became acutely aware of the significant impact that AI has on the industrial structures and became convinced that an effective response was necessary.

Meanwhile, main customers of MJS, SMEs, are also undergoing changes and facing various issues. In addition to the global surge in energy and raw material prices, many issues have arisen. These include chronic labor shortages, an aging population of business owners, difficulties with business succession and the need to adapt

to digitalization and AI.

SMEs account for more than 99% of domestic companies, and their growth contributes to the development of the Japanese economy. I believe that the social mission of MJS and the meaning of existence are to help SMEs solve their issues in collaboration with accounting firms.

### Having achieved record-high performance in FY2025

In FY2025, the MJS Group achieved growth in both sales and profit, posting record-high performance: net sales increased by 6.0%, operating profit by 6.2%, ordinary profit by 7.5%, and net profit for the year by 23.4% compared with FY2024. I recognize that this is the result of our sincere efforts to solve the issues faced by SMEs.

On the other hand, improving the Group's overall profitability remains our significant challenge. In particular, rerouting the business models of the Group companies to a growth path has become an urgent priority, and it is the focus of our efforts in FY2026.



It was under these circumstances that a wave of AI-driven disruption swept through the SaaS industry.\* This suggested that AI could overturn the very foundation of the SaaS business model, sending shockwaves throughout the industry. In response, I launched a company-wide AI implementation project immediately. I also decided to establish a company-wide policy for FY2026 that positions AI at the core of our growth strategy.

\*A phenomenon in which the emergence of Claude Cowork, an AI agent from the U.S. AI company Anthropic, sparked concerns that conventional SaaS would become obsolete, triggering a sharp decline in SaaS companies' stock prices. Since then, the view that AI enhances and strengthens SaaS rather than replacing it has gained traction, and market concerns are gradually easing.

#### Changes in the Corporate Management Environment

- Advances in AI technology are transforming business models
- Chronic labor shortage among SMEs
- Issues such as an aging population of SME owners and difficulties with business succession have arisen

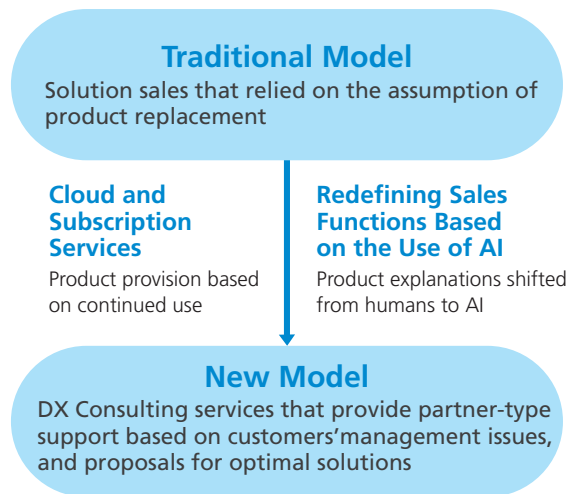
#### FY2026 Policy for Initiatives to Address Changes

- Advancing the use of AI on a company-wide scale
- Shifting to a DX consulting-style business that works alongside customers to solve their management issues

## President's Message

# Focusing on developing AI-related human resources, and promoting the standardization and improvement of the quality of the DX consulting services

## ■ Transformation of the MJS Business Model



## Promoting the use of AI to improve consulting quality

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 and has established six basic strategies. For FY2026, we have designated sophisticating the use of AI on a company-wide scale as a key priority, while continuing to implement the aforementioned strategies.

Currently, MJS is fully implementing its DX Consulting services. We are transitioning from a traditional sales-based model of providing products to a DX Consulting business model, in which we work alongside

customers to solve their management issues.

The following two key changes are driving this transition:

- Shift to subscription models
- Redefinition of sales functions based on the use of AI

The shift to a subscription model will significantly change the traditional sales model, which has relied on product replacement. Additionally, many of the sales activities, which have been focused on product explanations, are likely to be replaced by AI. To deliver value in this situation, it is essential to evolve the model toward delivering value based on customers' management issues.

It is AI that accelerates this evolution. By building a system, in which consulting insights and sales expertise are accumulated in AI and used by the entire organization, we can make our proposals more sophisticated and improve their reproducibility. Furthermore, improved operational efficiency through the use of AI will dramatically increase productivity. For instance, preparing consulting materials, a task that previously took more than a day, can now be completed in just a few hours. By reallocating the saved time to high-value-added tasks, such as acquiring new customers and sophisticating proposal activities, we can improve productivity and maximize revenue opportunities. We will also focus on developing human resources capable of effectively using AI and continue to promote the standardization and improvement of the quality of the DX consulting services.

We position FY2026 as a year in which we will accelerate the transformation of our business models by strengthening our DX consulting services and developing human resources to promote the effective use of AI at the same time.

## Supporting the growth of SMEs through DX Consulting services

FY2025, we offered DX consulting services on a trial basis, as a proof-of-concept (PoC). The results were positive, confirming that the services contribute directly to the improvement of our customers' corporate management and are effective. FY2026, we aim to fully roll out these services and establish them as a core business pillar that will drive MJS growth.

It is our people who make this objective possible. Currently, we are encouraging employees, primarily in the sales and customer service (CS) positions, to obtain IT Coordinator certification, which is promoted by the Ministry of Economy, Trade and Industry. We already have 140 certified IT Coordinator. For FY2027, we plan to increase this number to 160 in order to further improve both the quality and quantity of our consulting staff.

DX consulting services are distinguished by their ability to do more than just support IT implementation. They enable business reform from both management and IT perspectives, particularly in the field of financial accounting, which is the company's area of expertise.

SMEs face a variety of issues, including labor shortages, difficulties with business succession and productivity improvement challenges. To eliminate waste and inconsistencies in customers' operational processes, organizational structure, staff assignments, costs, and resources and to achieve maximum performance and profits, what tools should we use and how? We work alongside customers to help them become more

\*IT Coordinator is a certification administered by the nonprofit organization IT Coordinators Association. IT Coordinators address a range of management challenges to help achieve a company's management philosophy, leverage IT to drive business transformation, and promote DX.

## President's Message

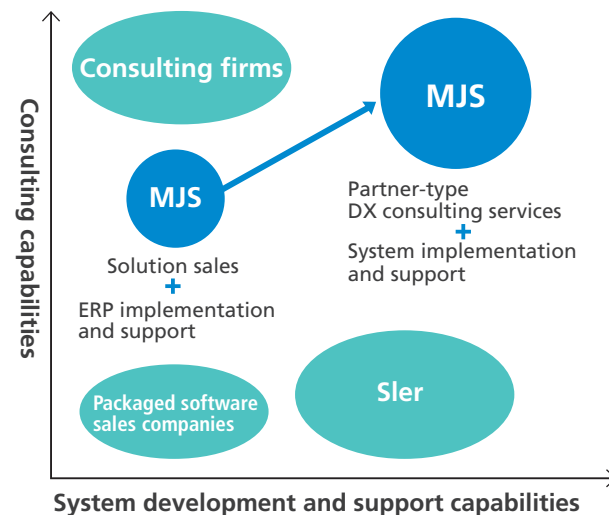
# By combining DX consulting services with LucaTech GX Lite, we will increase the value we provide to customers.

competitive by uncovering management issues through close consultation, optimizing overall corporate management, proposing operational reforms, and solving issues. This is the role of DX consultants, and it represents a new strength of MJS.

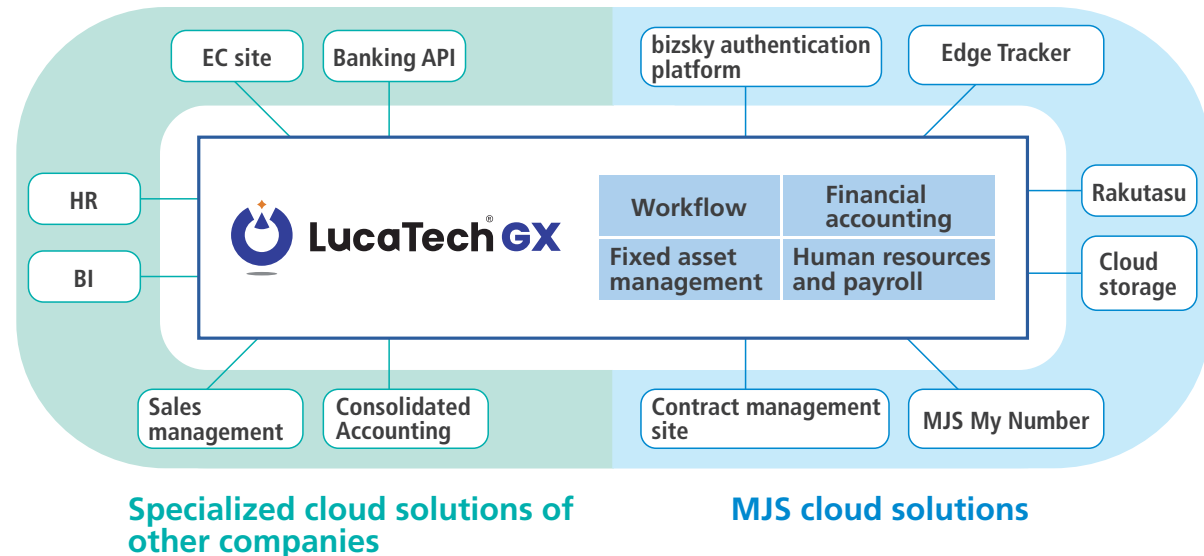
Regarding the provision of DX Consulting services, our policy is to have our existing sales team take on this role, rather than simply adding new staff. To achieve this, we will increase profit while preventing an increase in labor costs by streamlining operations and increasing productivity through the use of AI. I position this initiative as one of the Company's top management priorities, and I will take the lead in promoting it.

I am committed to further improving the quality of our

## ■ The Position MJS Aims to Move to through the Provision of DX Consulting Services



## ■ Seamlessly Connecting with Cloud Solutions in Each Company's Area of Expertise



DX Consulting services, supporting SMEs in improving productivity and profitability through our branches nationwide, and contributing to regional economic revitalization.

In addition, accounting firms that provide tax and accounting support to SMEs are also facing structural issues, including an aging population of business owners and staff shortages. To address these issues, we will support their operational reforms and management optimization through our DX Consulting services.

By combining these services with LucaTech GX Lite, our cloud ERP product based on SaaS technology released in November 2025, we will increase the value we provide to customers and expand cross-selling opportunities to drive revenue growth. This product not only improves the

efficiency of accounting operations but also serves as a foundation for faster and more sophisticated management decision-making. I believe this will consequently improve the quality of customer decision-making and strengthen their competitiveness. I see this group of new products as a key driver of the growth of MJS.

We will also actively promote the use of AI in product development including LucaTech GX Lite. In the second quarter of FY2026, we renewed the structure of our development organization. We aim to increase productivity by two to threefold by sophisticating the entire development process. In the future, we plan to transition to an AI-based development model to increase productivity tenfold.

## | President's Message |

## Fostering a company-wide culture that positively adopts AI

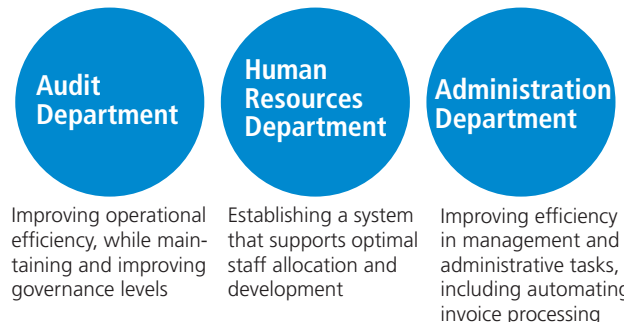
### Optimizing corporate management by using AI in the auditing, human resources, and administration departments

Enhancing corporate value requires more than increasing sales; it also necessitates improving productivity by eliminating waste and inconsistencies in operational processes. To this end, MJS is promoting the use of AI in its auditing, human resources, and administration departments, among others, in addition to the sales and development departments.

For example, the Audit Department uses AI to sophisticate risk analysis and material preparation, thereby improving operational efficiency, while maintaining and improving governance levels.

The Human Resources Department is also working to establish a system that supports optimal staff allocation and development by using employee profiles, including skills, experience, past performance, and qualifications, as well as data on each department's business activities and required abilities.

#### ■ Operational Reforms through the Use of AI in Each Department



MJS has provided each department with Anthropic's Claude and is establishing an environment in which employees can use AI in their day-to-day operations. At the same time, we will focus our efforts on education to foster a company-wide culture that encourages the positive adoption of AI. We will promote operational reforms by using AI in each department, with the goal of optimizing corporate management.

What is more important is transforming the know-how of AI use, which we have accumulated within the company, into customer value. We aim to create new value by trying internally and offering the results to customers as products and services.

### Increasing the percentage of women in management positions and building a company where diverse talent can demonstrate their abilities

In the Sustainability 2030, MJS established the MJS Value of "Value customers and make employees happy." and is promoting human capital management to realize this value.

The essence of human capital management is viewing human resources as a source of value creation, rather than as a mere cost, and using them to enhance corporate value. To this end, it is essential to create an environment where every employee can recognize their own growth and demonstrate their abilities to the fullest. I believe this will strengthen the competitiveness of the entire organization.

AI is one of the key measures. By reallocating the time saved by operational efficiency improvements to high-value-added tasks, we will have room to take on new challenges. I believe it can help employees grow, reform work styles, and improve corporate productivity simultaneously.

Furthermore, as part of our efforts to build an organization where diverse talent can demonstrate their abilities, we are striving to empower women. Our goal is to increase the percentage of women in management positions to 21% by FY2030.

To achieve this goal, we must first increase the proportion of female employees. In addition to recruiting new female hires, we are working to create an environment where women can continue to demonstrate their abilities by strengthening our educational programs and career development support. Through these initiatives, we are committed to building an organization where diverse talent can reach their full potential, thereby improving management quality and enhancing corporate value.

### Expanding into ASEAN by starting Singapore as a bridgehead

In parallel with strengthening our domestic management foundation and as a first step toward overseas expansion, we acquired Synergix Technologies Pte Ltd., a cloud ERP company based in Singapore, as a subsidiary in October 2025. We view this acquisition as a strategic investment intended to establish a foundation for growth in the ASEAN region.

Singapore serves as an economic, financial, and business hub within the ASEAN region, and many Japanese companies have established a business presence here. For the MJS Group, it is an extremely important market for expanding its customer base and improving its ability to provide services tailored to local needs. From now on, we will promote the expansion of our local business, while establishing our presence among Japanese companies and our competitiveness in Singapore, the heart of ASEAN.

We will use our established business base in Singapore as a bridgehead to expand in phases across the entire

## | President's Message |

## Balancing Productivity Improvement with Value Creation

region. We will also develop this business into a driver for medium- to long-term growth, while executing localization strategies tailored to the market characteristics and regulatory environment of each country.

Synergix plans to collaborate with MJS in the future, working together on MJS products and services and on joint development.

By combining Synergix's local market insights and customer base with MJS ERP products and DX consulting expertise, we aim to create new cross-border value and provide high-value-added services.

### Strengthening our management foundation and ensuring thorough risk management

Maintaining and strengthening our competitive advantage is the most important factor in ensuring a business's sustainable growth. To achieve this, a robust management foundation must be established to serve as the basis for sustainability management. To that end, it is essential to secure and utilize management resources, including human resources, products, and capital, in a stable and optimal way. I recognize that improving profitability and strengthening financial foundation, in particular, are

critical management priorities for securing the capacity to invest for the future and supporting sustainable growth. We will ensure corporate management with a focus on capital efficiency and improve profitability based on specific numerical targets. By doing so, we will strive to establish a stable management foundation and enhance corporate value at the same time.

Additionally, thorough risk management is important.

Not only from the perspective of sustainability management but also from that of corporate governance, this is an extremely important topic. We will continue to promote the strengthening of internal controls and governance, while sophisticating the company-wide risk management system, to further improve the soundness, transparency, and reliability of our corporate management.

MJS aims to drive business transformation and provide new value by leveraging the fullest potential of AI and seamlessly integrating it into business operations. By transitioning to a business model that balances improving productivity without relying on increased staffing and creating added value, we will further enhance our business performance and corporate value.

We will continue our business transformation, including the use of AI, and strive to maximize the value we provide to our customers and society. We sincerely ask for the continued support of our stakeholders.



### ■ Initiatives to Strengthen Human Resources and the Management Foundation for Accelerating the Achievement of Strategies

**Review of key systems in line with HR strategies**  
(grade/compensation/evaluation)

**Improving employee engagement**

**Strengthening management capabilities and supporting employee career development**  
(individual autonomy/provision of growth opportunities)

**Human resource education based on HR strategies**

**Initiatives to Create an Attractive Workplace Environment**  
(diversity/flexible work styles/health)

**DE&I initiatives**

# Corporate Philosophy Framework

We have placed our unchanging values, our Corporate Philosophy, Management Policy, and Five Major Management Policies, at the core of management. We promote Sustainability 2030 and the Medium-Term Management Plan Vision 2028 from the medium- to long-term perspective.

Corporate  
Philosophy

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

Management  
Policy

Facilitate the management innovation of accounting firms and their client companies (SMEs), thereby contributing to the improvement of their prosperity and consequently to the development of the Japanese economy.

Five Major  
Management Policies

- 1 Community-based sales activities
- 2 Development of high-quality products
- 3 Maintaining subjectivism
- 4 A corporate culture that is both robust and elegant
- 5 Evolution into a specialized top-notch company

**Sustainability 2030 Vision**

Value customers and make employees happy.

► For details, see p. 10.

**Medium-Term Management Plan Vision 2028**

Taking on challenges to reform the business model and create new value

► For details, see p. 18.

Permanent

Medium to long term

# Sustainability Management

## MJS Value

### Value customers and make employees happy.

MJS has supported the growth and development of SMEs in partnership with accounting firms.

We aim to be a top-tier specialized company that prioritizes its customers above all else and enables its employees to live fulfilling lives.

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

#### 1 Contribution to the global environment through the promotion of DX

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. 11



#### 2 Supporting business innovation, growth and the development of accounting firms and SMEs

We will contribute to the development of local economies, and eventually the Japanese economy, by supporting the growth and development of SMEs 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. 19

##### 2-2 Efforts for innovative new business initiatives that will promote DX

▶Related initiatives: p. 19

##### 2-3 Promotion of collaboration and co-creation with accounting firms

▶Related initiatives: p. 19

##### 2-4 Accumulation of intellectual capital

▶Related initiatives: p. 41



#### 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, recruitment and development of human resources, health management, promotion of diversity, and work style reforms.

##### 3-1 Recruitment and development of human resources and the creation of growth opportunities

▶Related initiatives: p. 37

##### 3-2 Promotion of diversity and work style reforms

▶Related initiatives: p. 37



#### 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. 44

##### 4-2 Full enforcement of information security

▶Related initiatives: p. 47



## Sustainability Management Sustainability Committee and Measures against Climate Change |

We have established a Sustainability Committee and an Environmental Measures Subcommittee to continue monitoring and improving our sustainability initiatives.

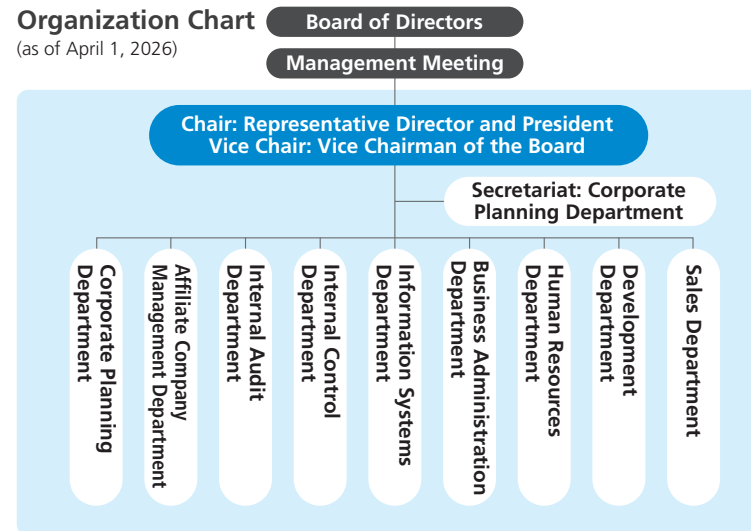
### Sustainability Committee

We have established a Sustainability Committee under the Board of Directors, with the representative director and president serving as chair, the vice chairman of the Board as vice chair, and related executive officers and department heads as members. The Committee discusses key issues on sustainability management and promotes relevant initiatives. In principle, the Committee meets twice a year to review sustainability policies and materiality, monitor KPIs, and discuss cross-departmental improvement measures.

► For details on the MJS Group's sustainability management, see [here](#). 

#### Organization Chart

(as of April 1, 2026)



### Meeting Records

| Number and Dates of Meetings              | Main Agenda Items                                                                                                                                                                                                                                                                                                                        |
|-------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>1st Meeting</b><br>(April 19, 2023)    | <ul style="list-style-type: none"> <li>Confirming the Basic Policy for Sustainability</li> <li>KPI results and activity report for FY2022</li> <li>Discussing the Medium- to Long-term Goals for Sustainability Management (ideal state in FY2030)</li> <li>Sharing and exchanging opinions about materiality and initiatives</li> </ul> |
| <b>2nd Meeting</b><br>(January 29, 2024)  | <ul style="list-style-type: none"> <li>Disclosure of climate change-related nonfinancial information</li> <li>Human capital management</li> </ul>                                                                                                                                                                                        |
| <b>3rd Meeting</b><br>(September 5, 2024) | <ul style="list-style-type: none"> <li>Report on progress in addressing materiality and setting of KPIs</li> <li>Sharing initiatives and exchanging opinions on human capital management</li> </ul>                                                                                                                                      |
| <b>4th Meeting</b><br>(February 18, 2025) | <ul style="list-style-type: none"> <li>Report on progress in sustainability management initiatives, and review of KPIs</li> <li>Report on progress in addressing materiality and KPIs</li> </ul>                                                                                                                                         |
| <b>5th Meeting</b><br>(August 28, 2025)   | <ul style="list-style-type: none"> <li>Report on progress in addressing materiality and KPIs</li> <li>Report on future initiatives to promote sustainability management</li> </ul>                                                                                                                                                       |
| <b>6th Meeting</b><br>(March 16, 2026)    | <ul style="list-style-type: none"> <li>Review of the details of disclosure</li> <li>Establishment of Human Rights Policy and DE&amp;I Policy</li> </ul>                                                                                                                                                                                  |
| <b>7th Meeting</b><br>(June 30, 2026)     | <ul style="list-style-type: none"> <li>Report on progress in addressing materiality and setting of KPIs</li> <li>Future initiatives based on the progress</li> </ul>                                                                                                                                                                     |

### Policy on Climate Change

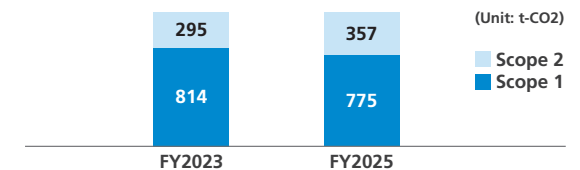
The MJS Group aims to promote the sustainable management of SMEs and has set contributing to the global environment through the promotion of DX as one of its basic policies for sustainability. We will contribute to the global environment while fulfilling our mission of creating a sustainable society and enhancing corporate value.

► For details on TCFD disclosure, see [here](#). 

### Indicators and Targets

As the chief officer on climate change, the representative director and president of MJS leads the company's initiatives toward carbon neutrality. The company aims to reduce greenhouse gas (GHG) emissions by 50% by 2030 and by 100% by 2050 compared with FY2023.

### Greenhouse Gas (GHG) Emissions Trends



| Category               | FY2023<br>(benchmark) | FY2025           |                        |
|------------------------|-----------------------|------------------|------------------------|
|                        | GHG<br>emissions      | GHG<br>emissions | Change vs.<br>Baseline |
| Scope 1                | 814                   | 775              | -4.8%                  |
| Scope 2                | 295                   | 357              | +21.0%                 |
| <b>Total emissions</b> | <b>1,109</b>          | <b>1,132</b>     | <b>+2.1%</b>           |

\*Scope 1: Direct emissions from fuel consumption at company-owned facilities

\*Scope 2: Indirect emissions from the use of electricity and heat at company-owned facilities

\*Scope of calculation: MJS (Scope 2 covers only the MJS head office building and the Chiba training center)

# MJS at a glance

The numerical indicators presented below illustrate the MJS Group's business scale, profitability, and growth potential. Refer to these data to see where we currently stand in our efforts to create value in the medium to long term.

Number of  
employees



2,342

Employee  
Engagement



3.6 pt

Through repeated communication with employees, we identify issues and improve the situation. We are committed to creating an environment that supports satisfying organizational management and proactive challenges.

Network



Domestic locations

33

Group companies

8 domestic companies + 1 overseas company

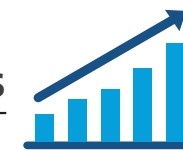
Founded in



1977

Since our foundation in 1977, we have grown our business alongside the growth of our accounting firms and their client companies, guided by the philosophy of contributing to society by supporting corporate management.

Net sales



48.9 billion yen

By expanding our customer base and enhancing the value we provide to existing customers, we increase our revenue, maintain steady growth, and expand our business scale.

Business Scale

Number of accounting firms:

8,400 offices

Number of ERP product users:

18,000 companies

ARR from all software utilization fees:

over 11.4 billion yen

By building up recurring revenue, primarily from cloud services, we work to achieve stable and continuous growth of our revenue base.

MJSLINK Series sales:

17 consecutive years as No. 1

The MJSLINK Series, our main ERP product, supports a wide range of industries and helps companies improve operational efficiency and strengthen management foundations.

\*According to Yano Research Institute Ltd. (as of August 2026)

Economic  
Value  
Indicators



Return on equity (ROE)

17.3 %

We promote a corporate management style that prioritizes capital efficiency. By improving profitability and optimizing growth investments, we maintain a high return on capital, which leads to increased shareholder value.

Equity ratio

68.0 %

By balancing growth investments and risk management while ensuring a stable financial foundation, we maintain a sound financial standing that enables sustainable business operations.

# MJS Transformation Journey

MJS has transformed its business from computing centers to office computers, ERP products, cloud services and DX Consulting services. By leveraging our expertise in accounting and taxes, we work with accounting firms to help SMEs solve their issues.

Sustainability 2030 Vision

**MJS Value**  
Value customers and  
make employees  
happy.

## Present to future

The Future MJS Aims for

**Transforming our business model and shifting to the cloud and subscription services**

Based on the Medium-Term Management Plan, we are promoting the shift of main ERP products to subscription formats. In 2025, we began providing DX Consulting services and LucaTech GX Lite, our new ERP product based on SaaS technology. With eyes on the AI era, we are transforming our business model.

## 2017 to present

Cloud Services

**Began offering a wide range of cloud services that expand the scope of business**

In 2017, we entered the cloud services market by launching Edge Tracker, a service that allows employees to manage attendance and to reimburse expenses. In 2018, we began offering the Kantan Cloud Series for micro-enterprises.

## 1998 to present

Windows

**Developed and launched packaged software such as ERP products, which are the predecessors of today's products**

In 1998, we developed and launched the Windows NT-compatible ERP system, shifting to the packaged software business. After 2000, we developed ERP systems for accounting firms and general companies, which are the predecessors of today's main ERP products.

## 1980 to 1997

Office Computers

**Developed and launched office computers for accounting firms and enterprises**

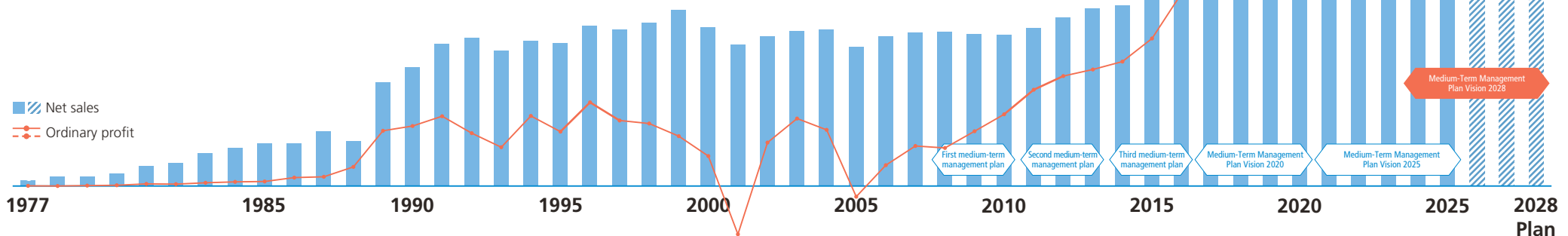
Against the backdrop of the widespread use of office computers, we developed and launched the Miroku Ace Model Series for accounting firms in 1980, followed by Pro Office-Computer (Keiri) for general companies in 1983. These launches marked our transition into the office computer sales business.

## 1977 to 1979

Computing Center Processing Services

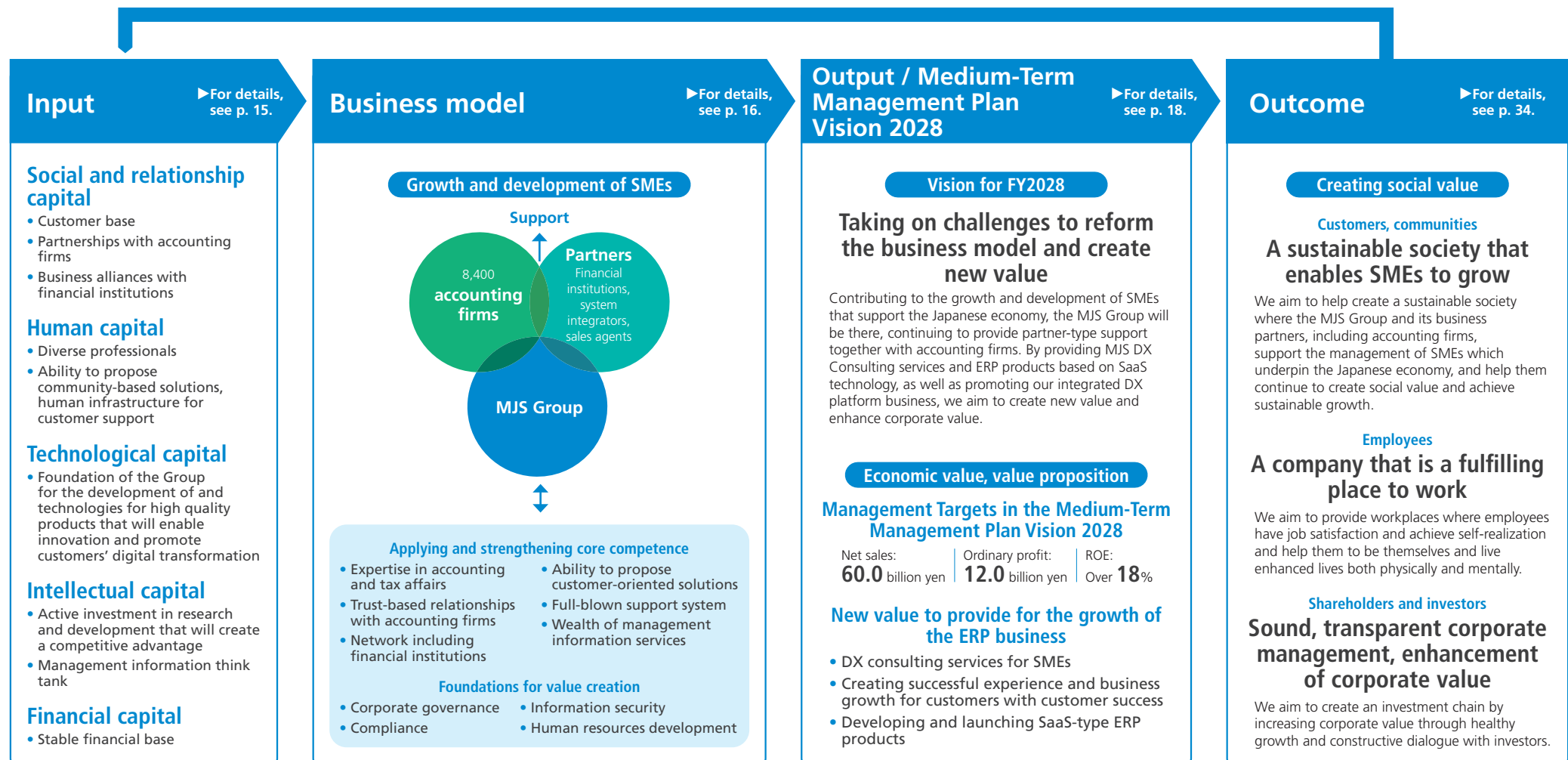
**Started business as a provider of computing center processing services for accounting firms.**

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 MJS800 online terminal, and rolling out online services.



# Value Creation Process

MJS will maximize the use of its established business foundation and collaborative relationships with business partners to support the growth and development of SMEs, which underpin Japanese economy and society, and aim for the realization of a sustainable society.



## Corporate Philosophy

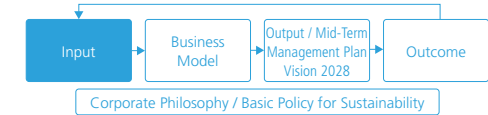
- Realizing affluent lifestyles
- Participating in cultural activities
- Developing and improving social personality

## Corporate Philosophy Basic Policy for Sustainability

- Contribution to the global environment through the promotion of DX
- Supporting business innovation, growth and the development of accounting firms and SMEs
- Creating rewarding workplaces where a diverse range of professional human resources can engage in active roles
- Strengthening governance for healthy growth

# Five Capitals

To realize sustainable value creation, the MJS Group places emphasis on five forms of capital and has established and is implementing policies to strengthen each of them.



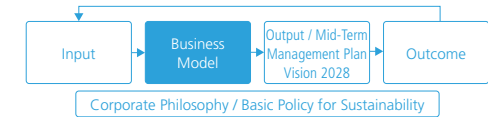
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|                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                               |
|                                                 | <b>Social and Relationship Capital</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>Human Capital</b>                                                                                                                                                                                                                                                                                                                                                         | <b>Technological Capital</b>                                                                                                                                                                                                                                                                                                                       | <b>Intellectual Capital</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>Financial Capital</b>                                                                                                                                                                                                                                                                                                                                                         |
| Policies for Strengthening Each Type of Capital | <ul style="list-style-type: none"> <li>Partner-type support for client companies in collaboration with accounting firms</li> <li>Strengthening business alliances with financial institutions</li> <li>Promoting the development of the ERP and IT industries through participation in related organizations</li> </ul>                                                                                                                                                                                                                                                                                                     | <ul style="list-style-type: none"> <li>Creating rewarding workplaces where a diverse range of professional human resources can engage in active roles</li> <li>Strengthening locally rooted solution capabilities, sales, and support functions</li> </ul> <p>► For details on human capital initiatives, see p. 37.</p>                                                     | <ul style="list-style-type: none"> <li>Strengthening the technical foundation of the MJS Group</li> <li>Improving technical expertise</li> <li>Responding to new technologies</li> </ul> <p>► For details on technological capital initiatives, see p. 28.</p>                                                                                     | <ul style="list-style-type: none"> <li>Ongoing promotion of research and development</li> <li>Strengthening the functions of the management information think tank (MJS Tax and Accounting System Research Institute)</li> <li>Accumulation of intellectual capital</li> <li>Enhancing the recognition and credibility of MJS</li> </ul> <p>► For details on intellectual capital initiatives, see p. 41.</p>                                                                                                                                                                   | <ul style="list-style-type: none"> <li>Maintaining a stable revenue base</li> <li>Promoting strategic investment in growth fields</li> <li>Enhancing sustainable corporate value by balancing shareholder returns with business investment</li> </ul> <p>► For details on financial capital initiatives, see p. 32.</p>                                                          |
| Initiatives for Each Type of Capital            | <ul style="list-style-type: none"> <li>Beginning provision of LucaTech GX Lite, a new ERP product based on SaaS technology</li> <li>Releasing the AI Report function, which allows users to generate annual and monthly reports with a single click from accounting data on Hirameki 7</li> <li>Adapting existing products to amended laws               <ul style="list-style-type: none"> <li>New lease accounting standards</li> <li>New accounting standards for incorporated educational institutions, etc.</li> </ul> </li> <li>Establishing a new sales strategy office to promote DX consulting services</li> </ul> | <ul style="list-style-type: none"> <li>Establishing the Human Rights Policy and the DE&amp;I Policy</li> <li>Five consecutive years of base salary increases</li> <li>Promoting the renewal of job-level training programs and the enhancement of employee benefits</li> <li>Nineteen branch offices nationwide specializing in solution business for SMEs</li> </ul>        | <ul style="list-style-type: none"> <li>MJS and two system development subsidiaries promote in-house development</li> <li>Conducting Group-wide technical training</li> <li>Further improving productivity by implementing AI-driven development</li> <li>Releasing AI Site, a new Hirameki 7 function that uses AI to generate websites</li> </ul> | <ul style="list-style-type: none"> <li>Continuing research and development to enhance ERP functionality</li> <li>Working on AI-driven development and promoting the accumulation of intellectual capital</li> <li>Seventy researchers studying legal revisions and other topics, sharing findings through monthly journal, web content, seminars, and other channels</li> <li>Intellectual capital education tailored to career stage and experience</li> <li>Strengthening MJS brand power through proactive advertising and social media (X) at each branch office</li> </ul> | <ul style="list-style-type: none"> <li>Promoting management that takes capital cost into account</li> <li>Active investment in ERP solutions based on SaaS technology, enhancement and promotion of Hirameki 7 functions, and development of new functions using AI</li> <li>Acquired a Singapore-based cloud ERP company as a subsidiary, promoting global expansion</li> </ul> |
| Current Indicators                              | <p>Accounting firm users: approx. <b>8,400</b> offices (25% domestic share)</p> <p>API-linked financial institutions: approx. <b>90</b> % domestic coverage</p> <p>Number of DX consulting project orders received: approx. <b>230</b> cases</p>                                                                                                                                                                                                                                                                                                                                                                            | <p>Average salary increase in FY2026 (including base salary increases): <b>6.2</b> %</p> <p>Number of locations nationwide: <b>33</b></p> <p>Sales and service staff: over <b>1,200</b> people</p> <p>Of these, staff that hold IT Coordinator certifications: <b>140</b> people</p> <p>Staff with Level 1 or 2 bookkeeping certification*: cumulative <b>465</b> people</p> | <p>Group development staff: over <b>550</b> people</p> <p>Technical training courses: approx. <b>40</b> courses</p> <p>Staff with IPA certification: cumulative <b>308</b> people</p>                                                                                                                                                              | <p>R&amp;D expenses: approx. <b>1.1</b> billion yen</p> <p>Number of published reports: approx. <b>230</b></p> <p>Number of trademarks owned: <b>137</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                    | <p>Dividend increase: <b>4</b> consecutive terms (planned)</p> <p>ROE: <b>17.3</b> %</p> <p>Equity ratio: <b>68.0</b> %</p>                                                                                                                                                                                                                                                      |

\* Defined as requiring Level 3 in the Official Business Skill Test in Book-Keeping and the IT Passport Examination

The indicator data presented on this page are generally based on FY2025 figures.

# MJS Solutions

We provide accounting firms, their clients, and SMEs with a one-stop solution, offering everything from DX Consulting services to system provision, implementation support, maintenance, and operation.



1

## Consulting



**Providing partner-type support to promote DX and solve SMEs' management issues**

In cooperation with accounting firms, we provide partner-type consulting services to improve their clients' profitability. For SMEs, we provide comprehensive partner-type support, from identifying management issues to developing digital strategies and formulating business process improvement plans.

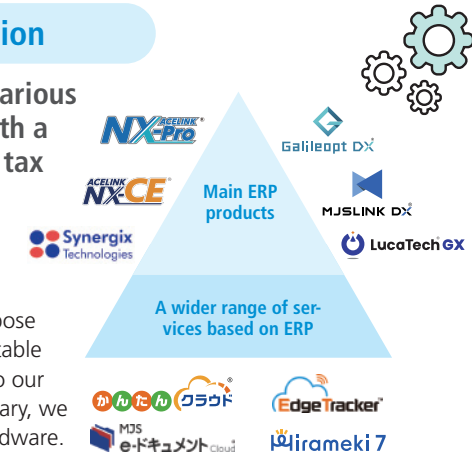
▶ For details on MJS DX consulting, see p. 21.

2

## System Provision

**Developing and selling various management systems with a focus on accounting and tax**

We provide a wide range of management systems with a focus on accounting and tax, including ERP products. Through consulting services, we also propose the introduction of the most suitable third-party systems in addition to our own products, and when necessary, we purchase and sell third-party hardware.



## One-Stop Solution Centered on ERP Products

4

## Maintenance and Operations



**Adapting to amended laws and providing customer support**

We offer the latest software programs to respond to amended taxation systems and improved functions. In addition, our customer service center provides support via phone, online chat, and our website. We also share various reports to assist with corporate management and offer preferential rates for seminar participation.

3

## System Implementation Support

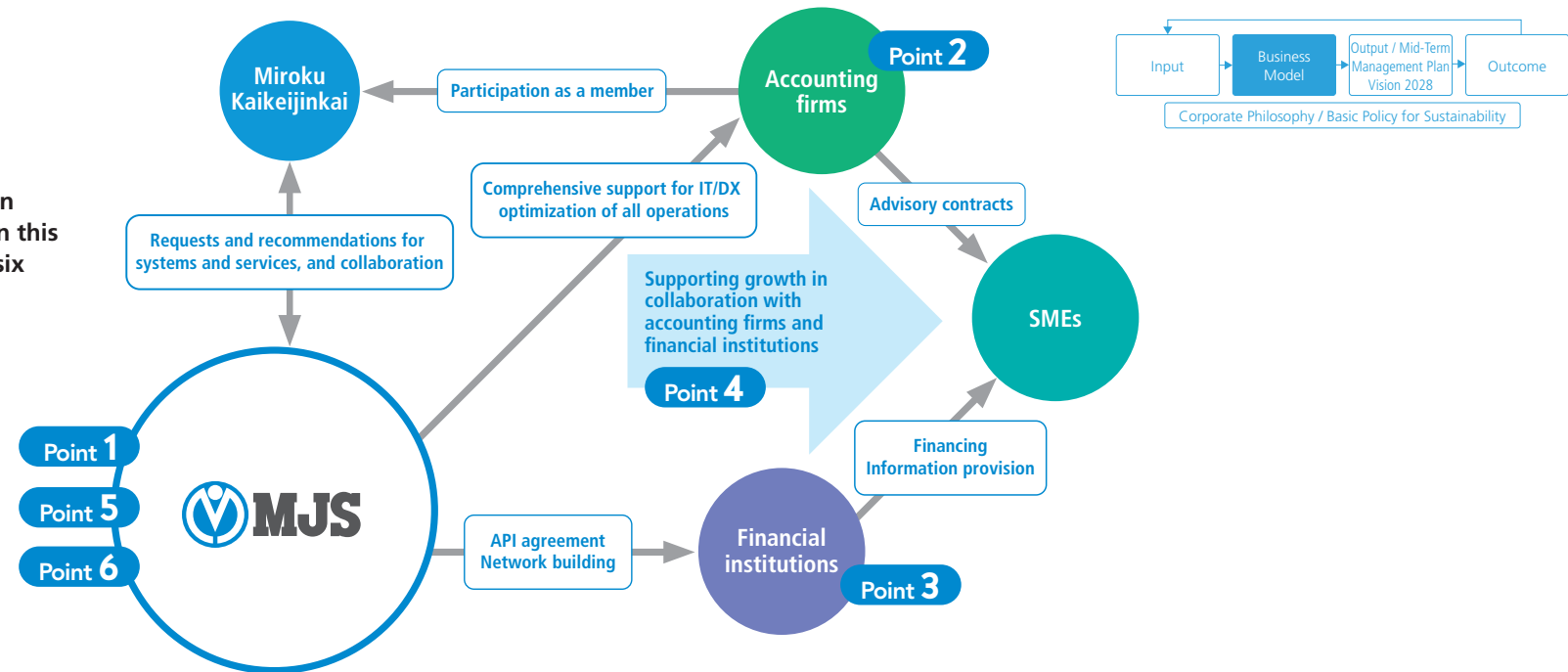


**Providing support to ensure a smooth system implementation**

Our comprehensive support includes identifying and analyzing implementation-related issues, developing transition plans, supporting data migration, setting up the system, and providing explanations and training on system operation to persons in charge. We also assist with hardware installation and network building.

# MJS Core Competence

Since its foundation in 1977, MJS has supported the management of SMEs in collaboration with accounting firms. In this process, the company has developed six unique strengths.



## Point 1

### Expertise in Accounting and Tax Affairs

Since our establishment, we have consistently developed and provided management systems focused on accounting and tax affairs. Through the accumulation of these efforts, we have enabled systems to promptly adapt to changes in tax and accounting regulations, improved system usability, and contributed to enhancing productivity and efficiency in accounting and tax operations.

#### Major tax revisions and legal updates (FY2025 and after, including planned)

- Act concerning Preservation of Electronic Books (revised in FY2025)
- New accounting standards for incorporated educational institutions
- New lease accounting standards
- Child and Childrearing Support Grant System and so on.

## Point 2

### Trusted Relationships with Accounting Firms

Since our founding in 1977, we have provided comprehensive support for overall IT/DX optimization to accounting firms. Under strong trusted relationships with accounting firms, we provide a variety of solutions to their client companies.

- Accounting firm users: **approx. 8,400 offices**
- Domestic share: **25%**
- Miroku Kaikeijinkai\* **11 regional associations**
- ▶ For Miroku Kaikeijinkai's initiatives, see p. 34.

\* A voluntary organization comprised of tax accountants and other professionals who are MJS users.

## Point 3

### Network with Financial Institutions

For regional SMEs, we support their growth by providing product services and consulting, including IT/DX support, business succession support, through our nationwide network of financial institutions.

- Business matching contracts: **96**
- Business succession support contracts: **74**
- Number of banking API and other collaborative agreements: **1,065**

\*As of March 31, 2026

## Point 4

### Customer-Oriented Solution Capabilities

From cloud accounting software to ERP products based on the concept of companywide data integration, we offer a wide lineup of products and propose optimal solutions tailored to each customer's company size and needs.

- Number of ERP product users: **approx. 18,000 companies**
- Number of SME users: **approx. 100,000 companies**
- MJS LINK Series sales: **17 consecutive years as No. 1**

## Point 5

### Direct Sales Network of 33 Locations Nationwide and Robust Support System

Leveraging our direct sales network of 33 locations from Hokkaido to Okinawa, we provide regionally focused consulting and sales, a local support system that enables immediate on-site assistance, and expert telephone support, ensuring partner-type support even after system implementation.

- Number of locations nationwide: **33**
- Solution branches: **19 branch offices**
- Nationwide sales staff: **709 people**
- Nationwide customer service staff: **504 people**
- Specialized tele-support staff: **144 people**

\*Number of staff as of March 31, 2026

## Point 6

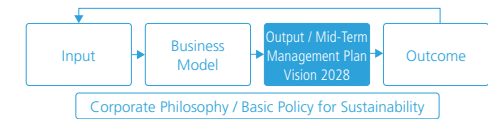
### Existence of a Think Tank Providing Management Information

The MJS Tax and Accounting System Research Institute, which retains universities and tax professionals as advisors and researchers, conducts ongoing studies in taxation, commercial law, accounting, and management, and disseminates the results through publications, seminars, and training programs.

- FY2025 results**
- Number of seminars: **approx. 200 seminars**
- Total number of participants: **approx. 13,000 people**

# Medium-Term Management Plan Vision 2028

In order to advance to the next phase, the MJS Group is promoting the Sustainability 2030 and the Medium-Term Management Plan Vision 2028. By aligning their basic policies and strategies, we aim to enhance corporate value and achieve sustainability in society.



## Taking on challenges to reform the business model and create new value

Contributing to the growth and development of SMEs that support the Japanese economy, the MJS Group will be there, continuing to provide partner-type support together with accounting firms. By providing our MJS DX Consulting services and ERP solutions based on SaaS technology and by advancing the integrated DX platform business, we will create new value and support their growth and development. We will achieve business model transformation with the aim of enhancing our corporate value on a sustainable basis.

## Management Targets in the Medium-Term Management Plan Vision 2028

Accelerating business model transformation by providing DX consulting services based on the use of AI and by sophisticating ERP solutions.

### MJS Group management targets for FY2028

|                        |                                       |
|------------------------|---------------------------------------|
| Net sales              | <b>60.0</b> billion yen (CAGR: 7.0%)  |
| Ordinary profit        | <b>12.0</b> billion yen (CAGR: 20.4%) |
| Ordinary profit margin | <b>20%</b> (FY2025 result: 14.0%)     |
| ROE                    | <b>18%</b> (FY2025 result: 17.3%)     |

### Target Subscription Indicators for Main ERP Products

Main ERP products  
ARR\*1  
**11.0** billion yen  
(Up 93% compared  
with FY2025)

ARR from all software  
utilization fees\*2:  
**20.0** billion yen  
(Up 75% compared  
with FY2025)

Ratio of subscription  
sales of main ERP  
products to total main  
ERP products sales  
in FY2028\*3  
**60%**

\*1. Annual recurring revenue (ARR) from main ERP products is 12 times the revenue from billing fees for utilizing main ERP products in the last month of each fiscal year.  
\*2. Total ARR from software utilization is 12 times the revenue from billing software utilization fees in the last month of each fiscal year.  
\*3. Comparison between system installation contract software sales and subscription contract sales.

## Medium-Term Management Plan Vision 2028 Basic Strategies

## Sustainability 2030

### 4 Shift to Cloud- and Subscription-Based Business Models

- Business model transformation (shift to subscription models)
- Broadening the customer base by acquiring new customers
- Maximizing customers' lifetime value

### 1 Strategy to Be No. 1 in the Accounting Firm Network

### 2 Strategy for Comprehensive Solution Business Targeting SMEs

#### [New initiatives for growing the ERP business]

- New DX consulting services
- Building systems for customer experience (CX) and customer success (CS)
- Developing and launching SaaS-type ERP products

### 3 Integrated DX Platform Strategy

#### [Challenges in the DX platform business]

- Hirameki 7
  - Enriching the content
  - Expanding shift to paid services
  - Demonstrating synergy

### 5 Promoting Independent Growth of Group Companies by Strengthening Group Cooperation

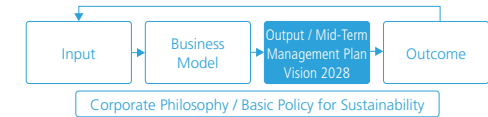
### 6 Strengthening Human Resources and the Management Foundation for Accelerating the Achievement of Strategies

- Pushing forward with BPR and improving company-wide productivity
- Strengthening product development and support systems
- Job satisfaction, reform of corporate culture, and increasing employee motivation
- Demonstrate synergy within the Group
- Enhancing governance and compliance

## Value customers and make employees happy.

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 SMEs and helping them achieve sustainable management.

# Initiatives for Each Basic Strategy



## 1 Strategy to Be No. 1 in the Accounting Firm Network

Expand our share of the domestic accounting firm market and realize the DX of accounting firms and their client companies with MJS DX consulting services

### 1 Beginning to provide MJS DX consulting services

- Collaborating with accounting firms to support the DX of their clients
- ▶ For details, see p. 21.

### 2 Supporting efficiency improvement of accounting firm operations through three proprietary AI solutions\*

- The monthly use of AI-OCR exceeded one million pages.
- Efficiency in accounting firms' operations increased by 45% on average.

\*Three AI-based services are provided: AI journalization, AI-OCR, and MJS AI audit support.

### 3 Launching the AI Report function via the Management Analysis Plus function on the Hirameki 7

- AI automatically generates reports with a single click.
- It contributes to reducing the workload of accounting firm staff and improving client satisfaction.

## 2 Strategy for Comprehensive Solution Business Targeting SMEs

Realize DX of SMEs through MJS DX consulting, SaaS products, and SI capabilities

### 1 Beginning to provide MJS DX consulting services

- Providing partner-type support for the DX of small enterprises.
- ▶ For details, see p. 21.

### 2 Launching LucaTech GX Lite, a new ERP product based on SaaS technology

- Launching LucaTech GX Lite for small enterprises
- Scheduling to launch a lineup for middle to medium-sized enterprises.

### 3 Continuing to adapt to new and amended laws and sophisticate our services

- Adapting to new lease accounting standards, new accounting standards for incorporated educational institutions, etc.
- Continuing to enhance the AI-OCR functions and strengthen the integration of AI journalization with third-party providers

## 3 Integrated DX Platform Strategy

Strengthen linkage between SME-oriented DX platform Hirameki 7 and MJS products, and leverage the MJS sales network and customer base to promote wider adoption including consulting

### 1 Beginning the provision of AI Site

- A feature that integrates generative AI and a design editor, making it usable by everyone, from total beginners to professionals
- A one-stop solution that allows users to handle everything from creation to website publication

▶ For details, see p. 26.

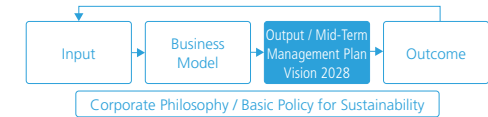
Point

- The design and content are automatically generated by simply entering a prompt.
- The AI generates the website. You can also provide detailed instructions.
- With a single click, the website is published instantly.

### 2 Promoting sales to MJS's customer base

- Promoting sales to MJS's customer base, which consists of 100,000 companies from its 33 locations nationwide
- A team of 1,200 sales, support, and consulting staff members supports the sales promotion

## Medium-Term Management Plan Vision 2028 |



### 4 Shift to Cloud- and Subscription-Based Business Models

Maximize clients' benefits by having main ERP products shift to cloud computing or subscription models, so as to build sustainable relationships

#### Transition to subscription-based services for the main ERP products proceeding smoothly

Number of subscription-contracted companies **6,518**  
**Up 52.9%**  
(year on year)

ARPU **873,000 yen**  
**Down 3.2%\***  
(year on year)

\*The decrease in ARPU is due to an intended increase in the sales of lower-priced ERP products.

ARR **5.69 billion yen**  
**Up 48.0%**  
(year on year)

Retention rate **99.4% / 99.2%**  
(3-month average / 12-month average)

### 5 Promoting Independent Growth of Group Companies by Strengthening Group Cooperation

Clarify the position of each company in line with the MJS Group's growth strategy and reorganize and strengthen the Group by giving top priority to demonstrating the Group's synergies and improving profitability



#### System Development [Strategy]

- Reinforce the MJS Group's development system
- Improve the level of engineers and equalize technological capabilities



#### Digital marketing support [Strategy]

- Strengthen the MJS Group's digital marketing
- Expand the Hirameki 7 business



#### Personnel consulting [Strategy]

- Provide MJS users with personnel services
- Develop personnel affairs DX services



#### Business succession and revitalization [Strategy]

- Surely cater to business succession needs of accounting firms and SMEs
- Improve the competitiveness of the M&A business



#### Cloud-based ERP business [Strategy]

- Expand the ERP business in Singapore and develop the ASEAN market
- Strengthen global management capabilities

### 6 Strengthening Human Resources and the Management Foundation for Accelerating the Achievement of Strategies

Accelerate business growth by promoting continuous human capital management

#### ① Five consecutive years of base salary increases

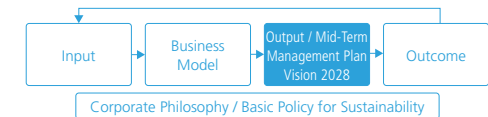
- Have continued to implement base salary increases since FY2022
- The salary increase for FY2026 is 6.20% (including base salary increases)

#### ② Establishment of the Human Rights Policy and the DE&I Policy

- Systematically organizing MJS's way of thinking and past initiatives and clearly communicating them both internally and externally
- Continuing to create rewarding workplaces where a diverse range of professional human resources can engage in active roles
- Published on April 1, 2026

# MJS DX Consulting

Launched in April 2025, MJS DX Consulting is a service that utilizes our specialized expertise to provide partner-type support to help solve issues that small and medium-sized enterprises (SMEs) face in promoting digital transformation (DX), including aging business owners and a lack of IT-related knowledge and human resources.



## Social Background

### DX supports the sustainable growth and enhanced competitiveness of SMEs

#### Four reasons why SMEs should implement DX now

Advances in digital technologies, notably AI, are significantly altering the competitive environment for businesses. For SMEs, in particular, DX is not merely an option. Implementing it is essential for sustainable growth and enhanced market competitiveness.

There are four main reasons for this.

##### ① Labor shortages and the need to improve productivity

Labor shortages are becoming increasingly severe because of the declining birthrate and the aging population. For SMEs, in particular, using digital technology is essential for improving productivity with a limited workforce.

##### ② Changes in the market environment

Businesses that use digital technology are advancing operational automation and data

utilization to achieve efficient management. In order to remain competitive, it is crucial to adapt to these changes in the market environment.

##### ③ Changes in the business environment

As governments and large companies promote DX, their business partners are increasingly expected to be digitalized as well. The implementation of the invoice system and the Electronic Books Maintenance Act has made adapting to paperless and digitalized processes indispensable.

##### ④ Cost reduction and improved profitability

Advancing DX increases efficiency. As a result, we expect to see reduced costs and improved profit margins. Additionally, rapid decision-making based on data utilization and the development of new business models will lead to improved profitability.

#### Reasons Why DX Is Not Progressing in SMEs

**Lack of  
DX-related  
human  
resources**

**Lack of  
awareness  
of the  
need for DX**

**Resistance  
to expected  
DX-related  
changes**

**Lack of  
funds  
for DX**

## Outline of the Service

### What Is MJS DX Consulting?

MJS DX Consulting is a partner-type service that supports the growth of SMEs by helping them achieve high operational efficiency, DX advancement, and enhanced competitiveness. We provide a strategic approach that uses digital technologies to drive business transformation.

This service allows customers to start small at low cost and low risk and provides comprehensive one-stop support, including an analysis of operational issues, development of IT investment plans, and the introduction of tools.

Led by certified IT Coordinators based at 33 locations nationwide, we are deeply rooted in each region and work closely with customers. We offer two plans: the DX Entry Plan, which is designed to produce results quickly, and the DX Full Implementation Plan, which provides comprehensive consulting services in four phases.

### Service Features

#### The value we provide

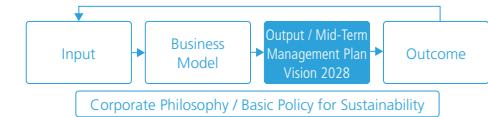
We provide partner-type consulting services in cooperation with accounting firms to improve the profitability of their client companies. We foster the development of relationships that promote the mutual growth of both parties. For SMEs, we provide comprehensive consulting services, from identifying management issues to developing digital strategies and formulating business process improvement plans to enhance corporate value.

#### Strengths and market advantages

While consulting firms excel at developing strategies and proposing operational improvements, they tend to rely on external vendors for the implementation and operation of IT tools.

Conversely, while vendors excel at implementing and setting up IT tools, few can conduct current-state analyses, identify issues from a management perspective, or propose improvements.

MJS DX Consulting's strength lies in its ability to work closely with customers to resolve business issues and implement IT tools, as well as offer proposals that further enhance competitiveness, based on its extensive experience in proposing and supporting the implementation of solutions.



## Review of FY2025

### Examples of Actual Initiatives

- We identified the gap between the ideals and current status of the accounting firm, established priorities, and supported system linkage and the development of a remote work environment.  
▶ For details, see p. 23.
- As part of the renewal of the tea manufacturing company's sales management system, we proposed automated processes to improve company-wide productivity.  
▶ For details, see p. 24.
- As part of the renewal of the construction company's cost management software, we led the project and supported the digitalization of its operational flow.  
▶ For details, see p. 25.

### Issues Faced by SMEs Identified Through These Initiatives

1. Human risk: Tasks are dependent on specific individuals. If the person in charge is absent, operations come to a standstill, which hinders organizational management.
2. Risk of inefficiency: Inefficient operational flow can result in a lack of coordination between systems and departments as well as an excessive dependence on individual workers.
3. Risk of lost revenue opportunities: Failure to systematize can result in missed sales opportunities and delayed responses to customers.

Number of orders  
received in FY2025

230

## Business Strategies for FY2026

### Fully launching our DX Consulting services and establishing MJS as the first choice for accounting DX

FY2025 was the first year we provided this service. We positioned the year as a proof-of-concept (PoC) period and accumulated practical insights while providing support to our customers.

Based on these insights, we will promote offering full-scale DX Consulting services in FY2026. As the IT partner to accounting firms, we will work together to support the DX and the sophistication of management information for the clients of the firms.

We aim to expand our overall solutions business for SMEs by earning our customers' trust and satisfaction. We plan to achieve this by improving operations for new customer acquisition and providing DX Consulting services at the stage of system proposal.

Through these initiatives, we will establish MJS as the first choice for accounting DX.

### Making more sophisticated proposals by using AI to improve productivity

- We start FY2026 with 140 certified IT Coordinators. Our goal for FY2027 is to increase this number to about 160.
- We will use generative AI to create templates for proposals and other documents and improve the quality of the proposals.
- Similarly, we will use AI to boost consultant productivity by 20% to 40%.

#### Goal for the Next FY2027

**Establish MJS as the first choice for accounting DX.**

#### Initiatives for FY2026



**For the clients of accounting firms:**

- Supporting the sophistication of management information



**For SMEs:**

- Improving operations for new customer acquisition
- Providing DX Consulting services at the stage of system proposal

#### The Foundation Supporting the Initiatives

**Practical insights accumulated through PoC in FY2025**

### Message



**Kenji Miyazaki**

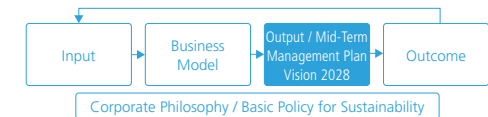
Executive Officer  
General Manager  
at West Japan  
Solutions  
Department

### Listening carefully to the thoughts and mapping out a road to the ideal state

To achieve sustainable growth and enhanced competitiveness, business owners are exploring how to formulate their IT strategies and ways to evolve the four key management resources for the future: people, materials, capital, and information. In our DX consulting services, we place the highest priority on listening carefully to their thoughts and meticulously visualizing the current (as-is) and ideal (to-be) states. While our consulting services cover a wide range of units, from entire companies down to individual departments and operations, our mission is always to draw a course for bridging the gap between these two states. Led by 140 certified IT Coordinators, we at MJS are committed to helping our customers achieve their ideal state.

## | MJS DX Consulting |

We will present actual examples of our DX Consulting services, which provide partner-type support to help customers optimize their corporate management and implement operational reforms.

Case  
1

## Accounting Firm

## Supporting DX to Help the Accounting Firm Realize its Ideals

## Issues Faced by the Customer

Want to promote remote work and create an environment where diverse people can work comfortably.

Each employee manages their own work progress and does not share it with others.



Head of the accounting firm

## Support Provided



- Conducted interviews to determine the ideal state after five years.
- Clarified the current operations and identified management issues.
- Developed a DX solution map.
- Set priorities and supported the implementation of DX in phases.

## Achievements

- The firm's future state was clarified.
- Clear priorities for DX promotion were established.
- Attention was also turned toward strengthening recruitment and information transmission.

## Interviewing the head of the firm to determine the ideal state after five years

When we explained the MJS DX consulting services to an accounting firm that uses MJS systems, they said, "We do have clients we would like you to support. However, we would like to implement our own DX first." We then conducted a PoC.

The head of the firm had a strong desire: "We want to promote remote work and create an environment in which a wider range of people can work comfortably." However, creating a remote work environment requires tackling many challenges. This includes not only digitizing attendance tracking and expense reimbursement processes but also building a system that ensures staff management, meetings, and other communications can be conducted smoothly, even remotely.

Based on this, we adopted the following consulting approach: we conducted multiple interviews with the head of the firm on the topic, "What is the ideal state for the accounting firm after five years?" We then focused on the gap between the ideal and current states, identified the measures needed to achieve the ideal state, and examined their priorities.

## Classifying the challenges and presenting the "as-is" and "to-be"

Through a series of interviews, we identified

three challenges: the need for centralized information management, visibility in operations, and operational efficiency. After clarifying our vision for overcoming these challenges, we decided to start small and keep risks low. We have determined to make the most of the features of ACELINK NX-Pro, an ERP product designed for accounting firms that is currently used by this firm. Based on this policy, we submitted a DX proposal that outlines the current state (as-is) and future perspective (to-be) in the form of a DX solution map.

## Another change that occurred through consulting

Another significant change occurred in this accounting firm during the consulting process. They began considering the creation of a website, which they had never had before. Since this firm has grown its client base through referrals, they have not felt the need to create a website to attract new clients. However, they realized that a website is

necessary for recruitment in preparation for the future and to provide information to its clients. They are now positively considering creating one.

As they mentioned in the first place, they have referred several clients to us who are facing challenges with DX. We are working with this firm to propose improvements for those clients.

## The Firm's Desirable Future State Identified through Interviews



## Message



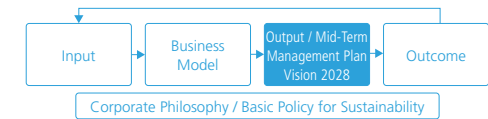
**Takeshi Takahashi**  
Manager of the Hachioji Branch

As this case illustrates, many customers say that they are interested in DX, but they are too busy to get started.

We are committed to listening carefully to business owners' thoughts about their companies and business visions and to building long-term relationships with them.

In light of the current labor

shortage, we believe that MJS should take the lead in driving projects forward. We plan to train our younger staff so that they can provide the same level of consulting services and then support the DX initiatives of accounting firms and their clients. We believe this effort would increase the value provided by MJS.



## Case

2

## SMEs

# Improving the Productivity in Sales Management Operations by Starting with Opinions from the Front Lines

## Issues Faced by the Customer

Want to replace the sales management system introduced about 20 years ago.

Many order forms are still handwritten, necessitating data entry and other tedious tasks. This negatively affects productivity.



Person in charge at a tea manufacturing and wholesale company

## Support Provided



- Instead of simply replacing the sales management system, we set the goal of improving company-wide productivity.
- After conducting interviews across multiple departments and thoroughly reviewing operations, we proposed renewing the sales management system based on the operational flow.

## Achievements

- Both management and frontline staff adopted a positive attitude toward DX.
- The frontline staff were satisfied with our system proposal because it aligned with their operational flow.
- Management gave our consultation services a positive evaluation.

## Gathering honest opinions from the front lines because operational improvements are needed across many departments

A customer in the tea manufacturing industry was considering replacing a sales management system introduced about 20 years ago. Based on the perspective that “we should improve company-wide productivity instead of merely replacing the system,” we proposed DX support and conducted a PoC.

Since we needed to make operational improvements in many departments, we began this consulting project by listening to the opinions of the frontline staff. Through repeated interviews, including lunch meetings and roundtable sessions, we gathered their honest opinions little by little. Ultimately, both management and frontline staff began to view DX positively.

## Revising the operational flow and aiming to automate the system

This is not unique to this customer. In the tea manufacturing industry, handwritten documents and orders placed by fax or phone are still common. Therefore, during the grand design phase of the new sales management system, we proposed a system that would align with their current sales operations.

For orders handwritten on paper, for example, we proposed a system in which OCR tools are integrated into the operational flow. This allows order details to be digitized and linked to the system almost automatically. The employees were satisfied with this proposal and management told us, “It was a good decision to consult with you.”

## Putting thought into the presentation to motivate them about DX

To spark greater interest in DX among the customer's employees, we included the company's PR video, which was created using generative AI, at the beginning of the proposal presentation. This achieved the intended result. Many of them began to show interest in DX and became even more motivated.

## Proposal for a new system based on interviews regarding operational flow

### 1 Handwritten documents are scanned using a smartphone or scanner and converted into images.

Handwritten order forms and other documents are scanned using a smartphone or scanner and saved as image files.



### 2 The image files are analyzed using OCR and converted into text data.

The text within the image files is recognized using OCR, and the data is saved as a CSV file.



Optical Character Recognition (OCR)

### 3 The CSV file is linked to the sales management system.

Data from the CSV file is integrated into the new sales management system. Processes 1 through 3 are automated.



**Automating the processing of handwritten orders increases operational efficiency and reduces errors.**

## Message

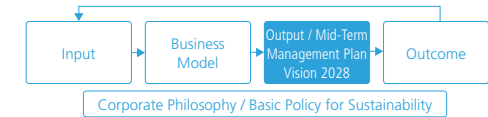


**Yoshinori Degi**

Sales Group Leader  
Shizuoka Branch

We strive to work closely with our customers, especially persons in charge on the front lines, and build trusting relationships. Because we recognize that customers may be resistant to accepting external consulting, we prioritize close communication with frontline staff. As consultants, we can engage with

customers based on a broader perspective. We feel fulfilled and accomplished when we make comprehensive proposals that extend beyond MJS products and incorporate our own knowledge and ideas. We will continue to build on the new value that MJS can provide.



## Case SMEs

# 3 Supporting customers' DX by establishing an end-to-end operational flow

## Issues Faced by the Customer

Want to renew the cost management software and achieve digitalization.

Want to restructure the system, including reviewing operational workflows



Person in charge at the construction company

## Support Provided



- Acted as a project manager for the renewal of the cost management software.
- Confirmed and reviewed operational workflows based on interviews.
- Proposed the digitalization of operations.
- Compared and proposed solutions from three software vendors capable of addressing the identified issues.

## Achievements

- Computerization (digitalization of operations) was achieved.
- Reduction of the workload and avoidance of the dependence on specific individuals were expected.

## Using the opportunity of renewing cost management software as a catalyst for digitalization.

When we presented our DX consulting services to a construction company, they showed interest in discussing the renewal of their cost management software.

The company relied on Excel and paper to manage many of its processes, from creating quotes to issuing invoices. They said they wanted to take this opportunity to consider implementing software that would digitize these processes. They requested that we act as a project manager and provide support.

At that time, the cost management software was used only by some administrative staff. Even involved staff members throughout the company were unable to access information, such as project progress reflecting actual field conditions, actual/budget comparisons, and order details. For this reason, they wanted to restructure the system, including reviewing operational workflows.

## Visualizing the workflow through interviews with frontline staff

We conducted repeated interviews with administrative department staff and frontline staff to confirm the current workflow. We also consolidated each operation, taking even the most detailed requests into account. Then, we devised a system that allowed us to fully grasp both the workflow and the status of the con-

struction projects being handled by persons in charge at each site.

We selected workflow-integrated cost management software from three companies that were suitable for the identified workflow. We created a table that specified the initial costs, annual subscription fees, customization flexibility, implementation support, and the number of required meetings for an at-a-glance comparison and then asked the customer to consider which software to implement.

## Our DX proposal is more than just a renewal of the cost management system.

As part of our DX proposal, we used the renewal of the cost management software as an opportunity to improve operational efficiency throughout the customer's company. In addition to establishing an end-to-end operational flow using the software, we also proposed digitizing business-to-business trans-

actions through the establishment of EDI\*.

As a successful result of this proposal, we expect to see the digitization of the customer's operations, reduced paper use, and improved operational efficiency. Since the entered data is used in subsequent processes, we also expect to prevent data entry errors and reduce the workload.

## Sample of the Three-Company Comparison Table

| System providers              | Company A | Company B            | Company C        |
|-------------------------------|-----------|----------------------|------------------|
| Implementation management fee | xx yen    | xx yen               | xx yen           |
| Initial costs                 | xx yen    | xx yen               | xx yen           |
| Annual subscription fee       | xx yen    | xx yen               | xx yen           |
| Implementation period         | 6 months  | 24 months            | 16 months        |
| Customization                 | △         | ○                    | ○                |
| Implementation method         | Online    | On-site and Online   | Online           |
| Number of meetings            | 9         | Unlimited            | Unlimited        |
| Requirements definition       | ×         | ○                    | ○                |
| Data migration (balances)     | ×         | ○<br>(Up to 3 times) | ○<br>(As needed) |

## Message



**Yoshitaka Nishikawa**

Sales Representative  
at Solutions  
Chugoku Branch

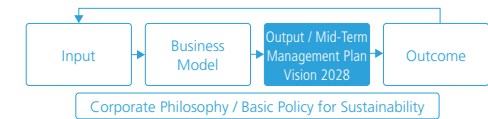
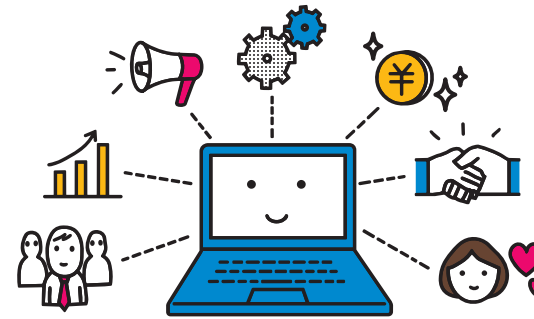
We believe that DX consulting is essentially not different from the processes we have followed in traditional solution proposals, such as conducting interviews, examining the proposal structure, and preparing and submitting proposals. In both cases, we carefully identify the day-to-day issues our customers face, clarify their requirements, and then

map out a road to a solution. The consulting process is placed as the starting point of this process. Since obtaining IT Coordinator certification, I have had more opportunities to make proposals directly to business owners. I will continue my day-to-day efforts to encourage our customers to consider implementing DX.

\*EDI (Electronic Data Interchange) is a system that automatically exchanges transaction data, such as receiving/placing orders, deliveries, and invoices between companies, in a standardized format between systems.

# Hirameki 7

Hirameki 7 is a DX platform operated by our group company, Tribeck Inc. It offers a one-stop solution with tools designed to strengthen the sales capabilities and operational efficiency of SMEs.



## Social Background

### In addition to profitability and cost reduction issues, digitalization is an urgent priority.

Against the backdrop of recent rapid advances in AI and government digitalization, large companies are making progress in DX. Conversely, the level of adoption among SMEs remains low, creating a significant digital divide. In most cases, the main reason for this delay is anxiety and worry about not knowing where or how to start.

A survey conducted by Tribeck, an MJS Group company, targeting SME business owners also identified a shortage of digital talent as an issue, alongside profitability and cost reduction.

#### Top Three Concerns Business Owners Have about Corporate Management

##### Improving profitability

The website is not effective, making it difficult to attract and convert visitors into customers.

##### Shortage of digital talent

Lack of human resources who can drive digitalization.

##### Cost reduction

Uncertain about what is needed to reduce costs.

## Outline of the Service

### What Is Hirameki 7?

Hirameki 7 is a DX support service for SMEs that provides a comprehensive set of necessary functions on a single platform, including those for customer acquisition, enhanced operational efficiency, and corporate management. Specifically, it offers the functions of website creation, sales list generation, business card management, project management, bulk email sending, file sharing, and funding support, among other functions. Its low cost and intuitive usability open the way to new opportunities for business growth based on digital technology.

In addition to the above functions, we also offer Management Analysis Plus. This is a dedicated function that supports accounting firms using MJS systems in providing management guidance to their clients. This function is available starting at 1,200 yen per month.

### Areas Supported by Hirameki 7



### Service Features

#### Spotlighted Function 1

### AI generates websites! With a single tool, AI Site, you can create and publish websites.

The new AI Site function was launched in March 2026. Even if you do not have specialist knowledge of website creation, simply enter the PDF and URL of the materials along with a prompt (a brief text instruction for the AI). The AI will then automatically generate designs and content that include photos and images. You can have the AI adjust only specific parts of the generated website or use a design editor to edit and customize it freely. This enables a creative process in which AI creates and humans refine.

We also offer more than 300 design templates.

You can publish the finished websites instantly with a single click. This means that you can launch a website using this tool alone.

The tool also optimizes websites to appear higher in search engine results.



#### The Steps for Using the AI Site Function



Enter the content of the website you want to create, along with reference URLs, materials, and a prompt.

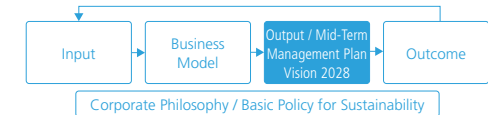


The AI-powered website generation and design editor functions are integrated into one tool. You can freely edit the generated website.



Publish the finished website instantly with a single click.

## | Hirameki 7 |



## Outline of the Service

## Service Features

## Spotlighted Function 2

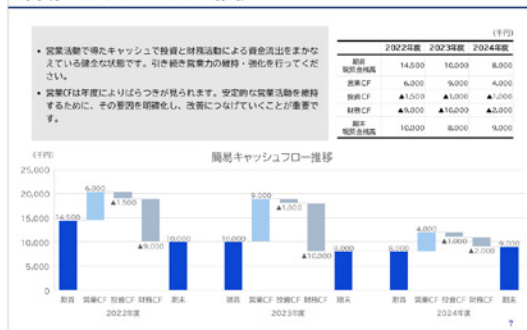


## The AI Report automatically generates analytical comments based on accounting data and official statistics.

The AI Report was launched in May 2025. This is a new function of the Management Analysis Plus, a dedicated tool provided by MJS for its accounting firm users.

There are two types of reports: the Monthly Report, which allows users to compare metrics, such as sales, with the same month of the previous year based on the client's accounting data, and the Annual Report, which allows users to compare sales, ordinary income and other metrics across five fiscal years. Accounting firm users can output these reports with a single click. For each report, the generative AI analyzes economic trends and other factors based on seven sets of official statistics and then generates commentary. These reports improve the productivity and satisfaction of accounting firms' guidance to their clients.

## 簡易キャッシュフロー推移



The simplified cash flow statement from the Annual AI Report is available for download in Excel format.

## Review of FY2025

## Able to confirm demand from the number of outputs of the Management Analysis Plus.

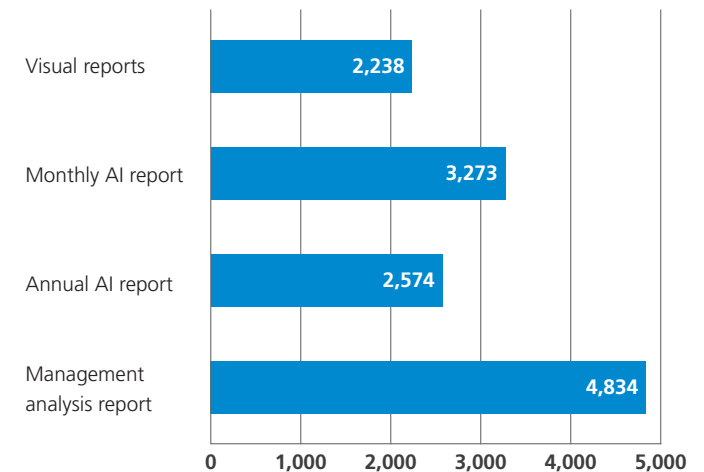
Tribeck has been responsible for operating and acquiring customers for Hirameki 7. Additionally, MJS began sales activities in FY2025.

In addition to proposing the use of the tool to SMEs, MJS made proposals to accounting firm users, emphasizing the function of the Management Analysis Plus.

We confirmed that there is steady demand throughout the year for the Management Analysis Plus outputs, including management analysis reports, visual reports, monthly reports, and annual reports.

### Number of Output Reports from Management Analysis Plus

(Reporting Period: June 2025 to April 2026)



## Business Strategies for FY2026

## Strengthening proposals for SMEs using the AI Site as the main tool

For accounting firm users, we will further expand the use of Hirameki 7 by promoting the provision of user-centric functions. This includes exploring opportunities to develop new functions in collaboration with the Miroku Kaikijinkai associations.

For SMEs, we plan to promote the new AI Site function launched in March 2026. Leveraging the sales, support, and consulting network of about 1,200 MJS employees across 33 locations nationwide, we will promote the use of Hirameki 7 as part of our DX promotion initiatives, focusing primarily on our customer base of 100,000 SMEs.

The MJS sales, support, and consulting network across locations nationwide

Over **1,200** employees

Customer base  
**100,000** companies

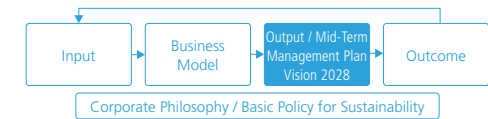


Sales promotion

**Hirameki 7**

# New Technology Opens a New Phase for MJS

With the widespread use of generative AI, the source of product competitiveness is shifting from functionality to quick responses for and continuity of value provision. Leveraging its practical insights, technology base, and customer base, MJS is actively working to strengthen its competitiveness through the use of AI.



## Product Competitiveness

### Addressing management issues arising from changes of the times

Companies are experiencing rapid transformation in their business due to advances in AI and cloud technology. Traditionally, software development has focused on functionality and quality. Today, in addition to these factors, a framework that can respond quickly to changes and continuously deliver value is required. In the field of accounting and tax software, in particular, customers have high expectations for improved services that enable prompt responses to legislative amendments and support for the entire operational process. As customer needs become increasingly more sophisticated and diverse, creating added value based on an understanding of operations has become a key to increasing competitiveness.

MJS has built long-term, trusting relationships with accounting firms and SMEs. Building on that trust, we will continue to create long-lasting value by solving our customers' issues.

### The MJS competitiveness creation model and its sources

#### Deep understanding and insight into customers' operations

For many years, MJS has worked closely with accounting firms and SMEs, primarily providing accounting and tax services.

Through this work, we have accumulated a deep understanding and insights into our customers' operational processes and issues.

The strength of the company lies not only in the simple provision of functionality but also in the ability of MJS to respond immediately to legislative changes, including the invoice system and the Electronic Books Maintenance Act, and deliver value optimized for each customer's operations.

This approach to system development, grounded in an understanding of operations, is a crucial foundation that fundamentally differentiates us from generic software vendors.

### Robust technology base

Taking the advances in cloud and AI technologies into consideration, MJS is building robust, highly scalable system foundations based on the technical assets it has accumulated.

We will establish a development environment that enables continuous functional improvements and the integration of new technologies and deliver services that provide both stability and flexibility.

By proceeding with phased modernization while maintaining compatibility with customers' existing assets, we will create an environment where they can take advantage of new functions without compromising operational continuity. These technological bases are key elements that support our medium- to long-term competitiveness.

### Building an ecosystem

Supported by a strong network of accounting firms and SMEs across the country, MJS has diverse customer touchpoints. Based on these relationships, we are building a business ecosystem that goes beyond the simple provision of each individual product.

Leveraging this industry's structure, in which accounting firms support businesses, we serve as a platform that connects the two while expanding the range of solutions through collaboration with partner companies. Through these efforts, we are building a value chain that cannot be created by a single vendor, strengthening our competitive advantage.

### Continuously strengthening customer touchpoints and the revenue base

Backed by the customer base we have cultivated over many years, we provide value through continued customer touchpoints. We have been transitioning from merely providing products to offering a subscription model. This has allowed us to expand our customer touchpoints through post-implementation support and updates, thereby identifying customer needs accurately and responding to them promptly. Our relationships with customers constitute part of the strong competitiveness of MJS.

#### Source of Competitiveness

Understanding and insights into customers' operations

Robust technology base

Broad customer base



#### Value Created

Building an ecosystem

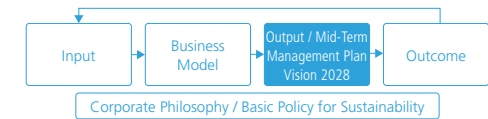
Continuously strengthening customer touchpoints and the revenue base

## | New Technology Opens a New Phase for MJS |

Advances in AI technology are significantly transforming software development processes and the definition of competitiveness.

In the cloud market, the speed of value provision constitutes competitiveness.

MJS is leveraging AI in the development of LucaTech GX.



## Competitiveness in the Development Processes

### Establishing a Competitive Advantage through AI-driven Development Achieving both shorter lead times and improved profit margins

Advances in generative AI are significantly changing the factors that determine competitiveness in software development. In addition to traditional priorities like functionality and quality, development speed and continuous value provision have become key factors that determine competitiveness. In the cloud service sector, in particular, there is a need for a development framework that can respond quickly and flexibly to changes in the market and customer needs. Creating continuous value that goes beyond the mere provision of functionality makes a difference in competitiveness.

In light of these environmental changes, MJS is using AI to make the entire development process, including design, implementation, testing, and modification, more efficient and sophisticated.

By using AI in every development process, we are simultaneously improving developer productivity and ensuring stable quality. This includes faster implementation through code generation support, earlier bug detection through automated test generation and consistent quality through review support.

This achieves shortened development lead time and improved quality simultaneously. At the same time, profitability can be increased by optimizing development costs and increasing productivity. Additionally, as we can repeat the improvement cycle at a high speed, we are able to deliver value to our customers in a timelier manner.

### Technological capital that supports our medium- to long-term competitiveness

In order to sophisticate development using AI, technological capital is essential. This means that the entire organization accumulates and utilizes the expertise and processes from the development front lines, in addition to individual technical expertise.

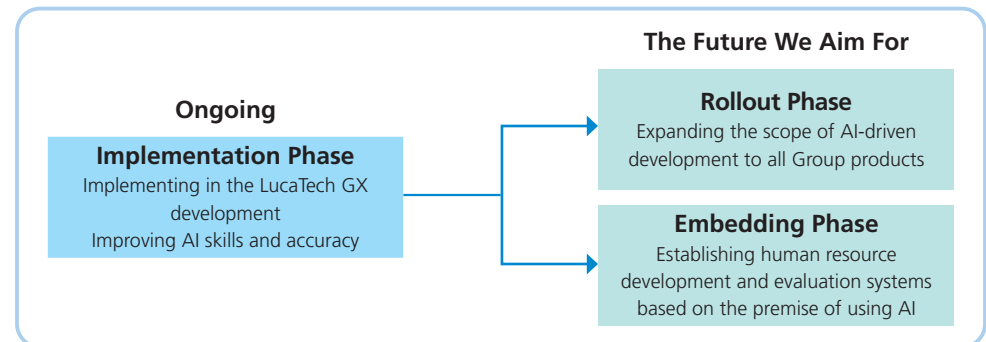
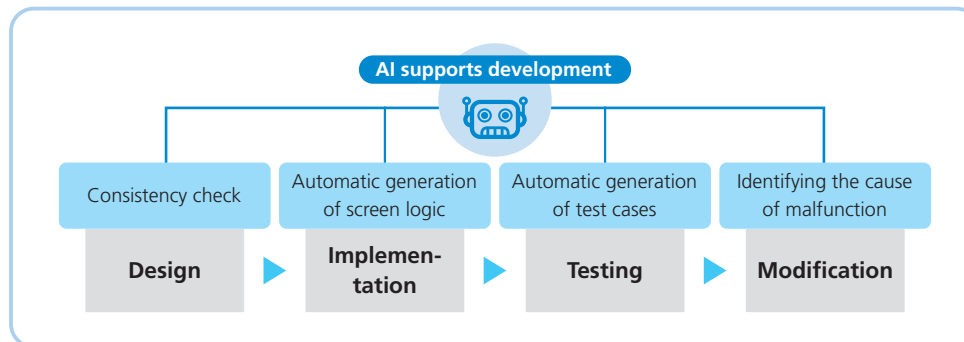
MJS continuously creates value by leveraging the data and knowledge it has accumulated through its development processes, in addition to the operational insights and technological expertise it has accumulated in the accounting and tax fields.

Accounting and tax logic, expertise in adapting to legislative amendments and functional improvements based on customer feedback are the unique learned assets of MJS that cannot be replaced by AI. These assets form the foundation that supports improvements in development efficiency and quality. This technological capital is precisely what serves as the source of our medium- to long-term competitiveness.

In AI-driven development, it is important to have a mechanism that accumulates data and insights gained from each process, including design, implementation, testing, and modification, and reuses them.

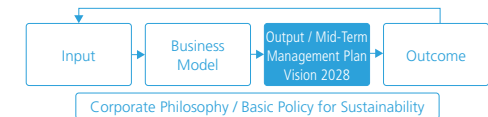
MJS strives to continuously improve its development ability by systematizing the knowledge and expertise accumulated on the development front lines and applying them to the next development projects.

We will compile the operational decision-making logic and tacit knowledge of veteran developers into rules, which we will then instill throughout the organization using human resources training opportunities. This process transforms individual experiences and skills into organizational assets and establishes a development structure that is not dependent on individuals. This also enables us to continuously strengthen our competitiveness while maintaining stable quality and productivity. We will begin with our practical use of AI in the LucaTech GX development environment and promote the sophistication of AI-driven development in phases.



# Growth Strategy for the ASEAN Market

We aim to increase corporate value sustainably by strategically investing in the ASEAN business using Synergix as a starting point by combining the strengths of MJS and Synergix and accelerating the phased expansion.



## Social Background

### Japanese companies are accelerating their expansion into growth opportunities in the ASEAN region.

Against the backdrop of economic growth and population increase, business activities are expanding in the ASEAN region. Many Japanese companies have chosen Singapore as their regional business hub.

In recent years, the number of newly established companies has increased, creating a growing demand for more sophisticated business operations in this region. To adapt to these environmental changes, the need for the digitalization of corporate management is increasing.

#### Expansion of Japanese Companies into Singapore

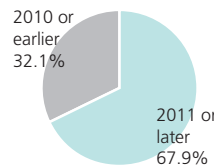
Number of Japanese companies in Singapore\*

**4,558**  
(as of March 2024)



Establishment date of Japanese companies

**70%**  
of Japanese companies in Singapore were established in 2011 or later.



\*A company is defined as a Japanese company if corporations or individuals with addresses in Japan hold 10% or more of its equity.  
Reference: Analytical results from JETRO's Handshakes (a data vendor certified by the Accounting and Corporate Regulatory Authority of Singapore)

## Growth Strategy

### Beginning a full-scale business expansion in the ASEAN market to establish the Group's growth areas

The MJS Group has identified the ASEAN market as its next growth opportunity and is striving to realize its vision of becoming the top ERP provider for SMEs in this market. While the domestic market is maturing, the ASEAN market is expected to experience significant growth, fueled by population increases and economic growth. This is a strategic market that will support the MJS Group's medium- to long-term growth.

### Building a foundation to expand our business across the entire ASEAN region by combining the strengths of our products, development, and locations.

In October 2025, we acquired Synergix Technologies Pte Ltd., a cloud ERP company based in Singapore, as a subsidiary and began our full-scale business operations in the ASEAN region. We will leverage the advantages of Synergix's multicurrency, multilingual ERP products to expand into the ASEAN market in phases. We aim to create new value by integrating the financial and accounting expertise of MJS with Synergix's industry-specific ERP systems, as well as by utilizing cutting-edge technologies like AI. We will enhance our global management capabilities to support sustainable growth by integrating the insights and strengths of diverse human resources while further sophisticated the Group's governance system.

### Three Objectives for Adding Synergix to the Group

**1**

By welcoming a company with multicurrency, multilingual ERP products, and a proven track record of numerous implementations, we are laying the groundwork for expanding our business into the ASEAN market.



**2**

By utilizing the existing development framework at our Vietnam site, we have established a new development framework that ensures a balance between quality and cost.



**3**

We are planning to expand our business across the entire ASEAN region by using Singapore as a hub.



## Growth Strategy for the ASEAN Market

### Growth Strategy

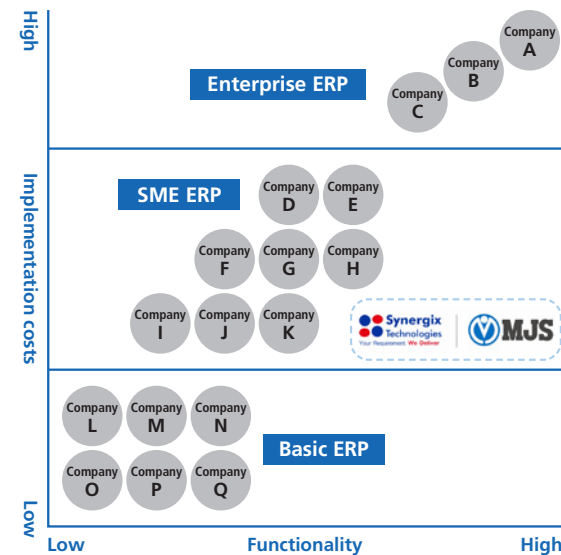
#### Establishing a unique position by combining the stable business foundation of MJS with ERP products that offer a good balance of functionality and price

In the ASEAN region, the required functions and price ranges of ERP products significantly vary depending on company size and industry. Synergix ERP has built a strong track record, particularly in the SME market, thanks to its flexible design that can adapt to local business practices and operations specific to industry and type of business.

Furthermore, joining the MJS Group has improved the company's business continuity and governance structure, making its products reliable infrastructure for customers.

Through this strategy, the company will establish a unique position characterized by reliability in addition to high performance and price competitiveness, differentiating it from other foreign and local companies.

#### Positioning Map for the ASEAN Market



### Progress of the Global Strategy

#### Now

##### With Synergix as a starting point to build an ASEAN business foundation

- Added Synergix (having implemented products at 600 companies in total) to the Group to begin our full-scale business operations in the ASEAN region.
- Secured a multicurrency, multilingual, cloud-based ERP platform that supports local taxation systems.
- Promoted the exploration of new customer acquisition for Japanese companies operating in Singapore.

#### Next

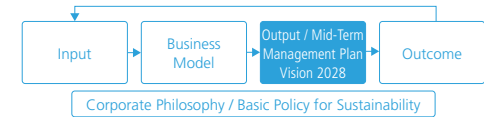
##### Expanding our value provision across ASEAN countries

- Leveraging our experience with Japanese companies to expand our customer base to local companies.
- Expanding our business in each ASEAN country by adapting to its local laws, regulations and business practices.
- Utilizing our development center in Vietnam to further strengthen the Group's product competitiveness.

#### Goal

##### Establishing a position in the ERP market for SMEs in the ASEAN region

- Establishing reliability in the ERP market for SMEs in the ASEAN region.
- Differentiating ourselves from other foreign and local system integrators by offering high quality and reliability at an appropriate price.
- Developing the ASEAN business as the second pillar of revenue for the MJS Group.



### Overview

Synergix is a leading company in Singapore's ERP market for SMEs. Founded 35 years ago, it has implemented its products in a total of 600 companies. Thanks to its ERP's flexibility, which can accommodate a wide variety of business types, and its support for multiple currencies, languages, and local taxation systems, the products are widely used, particularly by local companies in Singapore.

### Features of Synergix ERP

#### Supporting multiple currencies and languages

\*Supported languages: English, Chinese, Thai, Vietnamese, and Indonesian

#### Supporting the local taxation system in Singapore

Also able to customize the system to support the local taxation systems of other ASEAN countries.

#### System design adapted to local business practices

Japanese companies operating overseas often face such challenges as differences in business practices and transaction processes with local companies and difficulties in entrusting operations to local staff. To address these challenges, Synergix ERP is designed to align with actual operational workflows, which support the successful local implementation of business operations.

### Team Members Supporting Business Expansion in the ASEAN Market

#### Members with diverse areas of expertise work together to expand business in the ASEAN region.

Building on the customer base and sales capabilities cultivated over the years, Synergix is establishing a framework that will help grow its business while maintaining stable operations in Singapore. Joining the MJS Group is helping it strengthen its management foundation. It is working to expand its business in the ASEAN market by leveraging its existing foundation.



#### Synergix Team

By bringing together the diverse insights of the members from different nationalities and backgrounds, they make decisions and manage business in a way that fits the local market.

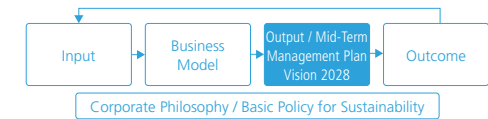
# Financial Strategy

## Junichi Sato

Director and Managing  
Executive Officer  
General Manager of  
Business Management  
Headquarters  
Chief Financial Officer  
Chief Information Officer



## Upholding financial soundness and pursuing business investment and shareholder returns to maximize corporate value over the medium to long term.



### Basic Policy of Our Financial Strategy

MJS is promoting a financial strategy aimed at the sustainable enhancement of corporate value while maintaining a sound financial base. By optimally allocating limited management resources and managing capital with an emphasis on balancing profitability, efficiency, and sustainability, we strive to achieve both medium- to long-term growth and stable shareholder returns.

Our financial strategy is not limited to merely achieving numerical targets but emphasizes fulfilling its corporate social responsibility through the execution of capital policy aligned with its business strategy.

While responding flexibly to changes in the external

environment, we remain mindful of preparing for future growth opportunities and are working to build a sustainable management foundation.

Going forward, we will continue to uphold financial soundness, pursue the optimal balance between strategic investment decisions and shareholder returns, and steadily advance initiatives aimed at maximizing corporate value.

### FY2025 Results and Future Outlook

In FY2025, we continued to promote the shift to cloud- and subscription-based services, achieving record-high net sales and profit following FY2024.

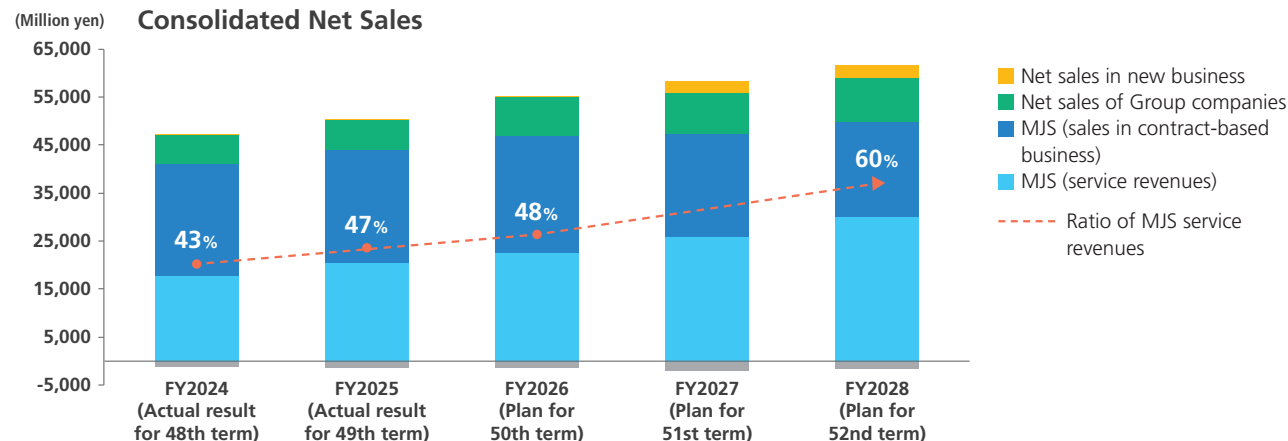
Sales of ERP products under the subscription model increased in particular, resulting in service revenue of

21.1 billion yen, a 14.7% increase from FY2024, and software license revenue of 10.1 billion yen, a 33.8% increase. The number of companies with subscription contracts for our main ERP products reached approximately 6,500, a 52.9% increase from FY2024, and ARR reached 5.6 billion yen, a 48.0% increase, both showing significant growth. As subscription-based sales have increased, our recurring revenue base has grown, further stabilizing our overall revenue.

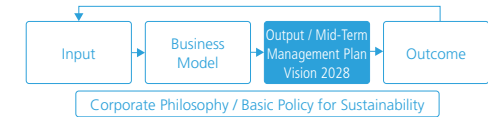
In terms of profitability, although we continued to face increased labor costs as well as cost burdens due to growth investments, operating profit increased by 6.2% compared to FY2024 because of higher sales. The equity ratio was 68.0% and the ROE was 17.3%, indicating steady progress in both financial soundness and capital efficiency.

Additionally, we made strategic investments to accelerate our growth in the medium to long term. These investments include the release of our new ERP product based on SaaS technology, LucaTech GX Lite, and the acquisition of Synergix Technologies Pte Ltd., a Singapore-based cloud ERP company, as a consolidated subsidiary.

We will continue to promote subscription conversion of main ERP products, while maintaining financial soundness, to enhance sustainable corporate value through investment in human capital and strategic investment in growth areas.



## Financial Strategy



### Cash Allocation Strategy

While maintaining a sound financial foundation, MJS plans to generate more than 40.0 billion yen in cash over the five years from FY2024 to FY2028 (over 28.0 billion yen in net profit and more than 12.0 billion yen in depreciation expenses\*). We will strategically allocate these funds to business investment and shareholder returns to maximize corporate value.

For business investment, we plan to allocate over 10.0 billion yen to the development and enhancement of products centered on LucaTech GX Lite, and around 10.0 billion yen to M&A and new business investments. These initiatives are aimed at strengthening the competitiveness of existing businesses and creating new revenue sources, with strict selection and focus in resource allocation. In addition, we will continue investing in human capital such as human resources development and work style reforms, including investments in BPR, to improve organizational

productivity and flexibility.

Regarding shareholder returns, we are planning a total return of around 10.0 billion yen, combining dividends and share buybacks. Our basic policy is a dividend payout ratio of 30 to 40%, providing stable and continuous profit returns, and strengthening trust with shareholders through flexible responses aligned with capital policy.

Optimal use of limited resources to balance business growth and enhanced shareholder value lies at the core of our cash allocation strategy. Going forward, we will continue to link our financial and business strategies to create sustainable corporate value.

### Enhancing Capital Efficiency and Strengthening Shareholder Returns

MJS considers improving capital efficiency to be the core of its financial strategy and aims to achieve an ROE of over 18% in FY2028.

To reach this target, we are improving both profitability and capital efficiency through subscription conversion of our main ERP products, expansion of the DX platform business, and the full-scale rollout of MJS DX Consulting, which was launched in April 2025. These initiatives both enhance the lifetime value (LTV) of existing customers and create new revenue sources, and are considered measures directly contributing to improved ROE.

Shareholder returns are being carried out in a stable and consistent manner. We paid 50 yen per share in FY2023, 55 yen in FY2024, and in FY2025, we raised it to 60 yen, achieving three consecutive years of dividend increases. For FY2026, we expect to pay 65 yen. Through steady enhancement of returns aligned with profit growth, we will further deepen our relationship of trust with shareholders. In addition, share buybacks are positioned as an important means of capital efficiency improvement and shareholder returns.

## Cumulative total for the five years from FY2024 to FY2028

### Generating cash

Creating more than 40.0 billion yen of cash

- **Net profit:**  
Over **28.0 billion yen**
- **Depreciation\*:**  
Over **12.0 billion yen**
- **Other**  
Sales of cross-shareholdings  
Utilization of interest-bearing debt  
Maximizing capital efficiency



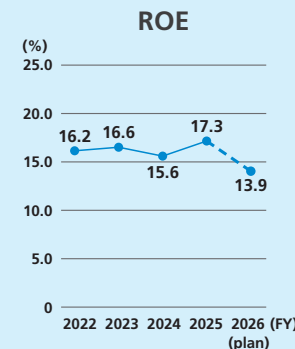
### Cash Allocation Strategy

#### Business investment

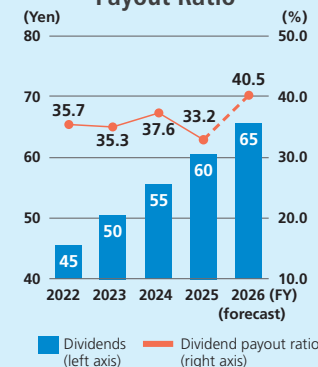
- New product development and functional improvement  
Over **10.0 billion yen**
- M&A, Business investment  
About **10.0 billion yen**
- Human resources investment, BPR investment, and others

#### Shareholder returns

- Dividends  
Over **10.0 billion yen**
- Share buybacks as part of capital policy



### Dividends and Dividend Payout Ratio



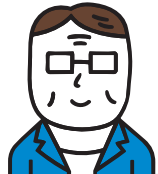
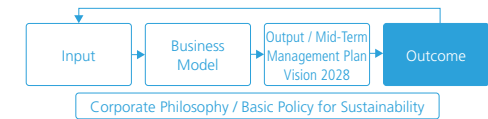
### FY2028 targets

- Return on equity (ROE) Over **18%**
- Dividend payout ratio **30–40%**
- Shareholders' equity  
Over **40.0 billion yen**

\*Expenses not accompanied by cash outlay

# Stakeholder Engagement

In aiming for sustainable growth and enhanced corporate value, we place the utmost importance on communication and collaboration with our stakeholders.



## Customers

### Engagement with customers

We provide ERP products and management support solutions to accounting firms and small and medium enterprises (SMEs), assisting in their DX and business reform.

### Actual examples of communication

- The Nationwide Unified Training Session is an event where members of the Miroku Kaikeijinkai associations from across the country assemble in one place. Its Chubu Conference is scheduled for November 2026 and is expected to have around 1,000 participants. This session serves as a forum for sharing insights on accounting and management support where participants actively exchange opinions.  
▶ **For details on the Miroku Kaikeijinkai associations, see here.** [🔗](#)
- Based on the discussion held at the newly established Management Support Committee within the Miroku Kaikeijinkai associations, the AI Report was launched in May 2025 as one of Hirameki 7's Management Analysis Plus functions. These efforts allow us to realize high-value-added management support from professional accountants and to contribute to the growth of their client companies.  
▶ **For details on Hirameki 7, see p. 26.**



## Employees



### Engagement with employees

We promote human capital management to maximize human resources and organizational strength, with the aim of fostering a culture of unity, creating new value, and enabling continuous business growth.

### Actual examples of communication

- We have implemented such initiatives as employee satisfaction surveys, company's internal podcasts, and diversity workshops to provide opportunities for communication between the company / management and employees. Through these initiatives, we continuously gather feedback and identify issues from the front lines. We have established a system that promotes two-way communication between management and frontline employees and allows us to gain diverse insights.
- Taking the feedback we received into account, we established our Human Rights Policy and DE&I Policy on April 1, 2026. We are also reviewing our programs related to human resources development and work styles, which includes renewing job-level training programs and introducing a cafeteria plan. By combining management decisions and communication with employees, we are fostering an organizational culture and promoting sustainable growth.  
▶ **For details on human capital management, see p. 37.**

## | Stakeholder Engagement |



## Shareholders and investors

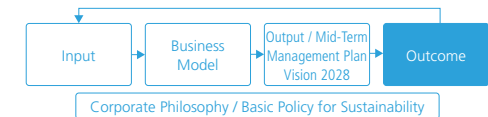
### Engagement with shareholders and investors

Through constructive communication with shareholders and investors, we strive for the Company's sustainable growth and the enhancement of corporate value over the medium to long term.

Opinions and feedback from shareholders and investors obtained through communication are reported and shared as appropriate with Management Meeting and the Board of Directors.

### Actual examples of communication

- We held an online briefing for institutional investors and securities firm analysts after the announcement of our full-year and second-quarter financial results. Executives, including the president, presented on the company's performance and the progress of its Medium-Term Management Plan Vision 2028, and held a Q&A session.
- In FY2025, we held a total of 51 one-on-one IR meetings with institutional investors and securities firm analysts, both in Japan and overseas. During these meetings, we discussed our business models, performance, progress on the Medium-Term Management Plan Vision 2028, how we are adopting generative AI, and our shareholder return policy.
- In December FY2025, we held an online company briefing session for individual investors. Approximately 1,800 investors attended. During the session, the president explained our business models, competitive environment, and shareholder return policy. There was also a Q&A session.



## Business partners

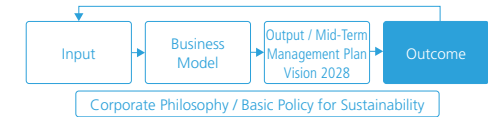
### Engagement with business partners

By procuring and selling computers, servers, and office equipment, and providing alliance products linked with ERP products, we build solutions that support customers' overall operations. Partnerships with our business partners are an indispensable element of our business development.

### Actual examples of communication

- We optimize our customers' operations and promote IT adoption and DX by offering comprehensive solutions that include not only MJS products and services but also products from our alliance partners.
- We aim to minimize the impact of semiconductor shortages and price increases on personal computers and servers and strengthen our price competitiveness and ability to deliver products immediately. To that end, we are collaborating with our business partners to improve inventory management and enhance supply chains.
- Through these efforts as well as campaigns and sales promotion activities carried out in collaboration with our business partners, we are further strengthening our partnerships with them and striving to enhance corporate value and achieve sustainable business growth not only for MJS but also for our business partners.

## | Stakeholder Engagement |



## Local communities

### Engagement with Local Communities

Through CSR initiatives such as cultural and social contribution activities, we nurture connections with local communities. We value connections between people, and contribute to creating a sustainable future while staying close to society.

### Actual examples of communication

- Based on its Corporate Philosophy of “Realizing affluent lifestyles” “Participating in cultural activities” and “Developing and improving social personality” MJS engages in a variety of social contribution activities.

- MJS has a CSR partnership agreement with Tokyo Verdy, a professional soccer club in the J1 League. Through this partnership and the Tokyo Council of Social Welfare (Tokyo Goodwill Bank), we invite users of Tokyo’s welfare facilities to attend Tokyo Verdy’s home games free of charge. During the 2025 season, 126 users and their families enjoyed watching games at the stadium. We also host an event called MJS Day at a Tokyo Verdy home game and invite customers and employees to attend.
- We co-sponsor the JC Cup. We also co-sponsor such events as the Shinjuku City Half Marathon and City Residents Health Marathon and provide our employees with opportunities to participate in these events.



# Human Capital Management

Based on its Corporate Philosophy and Basic Policy for Sustainability, the MJS Group promotes human capital management. We aim to create new value and achieve sustainable growth by fostering an organizational culture with a sense of unity and maximizing the capabilities of our human resources and organization.

## Basic Principles regarding Human Capital

To achieve the Medium-Term Management Plan Vision 2028, we promote a human resource strategy that aligns with the business strategy. By recruiting and developing diverse human resources, promoting diversity and reforming work styles, we aim to enable our employees to demonstrate their abilities sustainably and strengthen our organizational capabilities.



## Message



### Naruhiko Watanabe

Executive Officer  
Deputy General Manager of Business Management Headquarters  
Chief Manager of Personnel Affairs Department

**To create true corporate value through the evolution of both business and human resources**

Since the formulation of the Sustainability 2030 and the Medium-Term Management Plan Vision 2028 in 2024, MJS has worked together as a company to advance these initiatives. MJS places human capital management at the core of its management strategy. While promoting the sophistication of expertise in each job category and the improvement of all employees' ability to use AI and digital technologies, the company is working to identify and assess each individual's abilities, regardless of their attributes and the years with the company in order to create an organization in which diverse human resources can demonstrate their abilities.

To pass on the expertise and trusting relationships with customers that we have cultivated since our foundation to the next generation, we support flexible career development that allows our employees to balance work and life events. We are confident that MJS will create unique value by combining our eagerness to adopt new technologies with our predecessors' expertise. We will continue to promote human capital management to support our customers' growth.

▶ For details on MJS Group's human capital management, see here. [🔗](#)

## Input

## 1

## Establishing the Human Rights Policy and the DE&I Policy

In April 2026, the MJS Group published its Human Rights Policy and DE&I Policy.

We are committed to realizing a sustainable society where human rights are respected and to continuously enhancing corporate value, by further promoting sustainability management and human capital management.

### Background to the policy development

The MJS Group has promoted diversity since it developed and published the Basic Policy for Sustainability and the Materiality statement in 2022. For instance, the Group published Sustainability 2030 in 2024 and shared internally the president's message about the promotion of women's empowerment and work-style reforms.

The Group has long maintained the Corporate Philosophy consisting of realizing affluent lifestyles, participating in cultural activities and developing and improving social personality, and also the MJS Group Code of Ethical Conduct stipulating respect for human rights and diversity and the prohibition of discrimination or behavior that undermines an individual's dignity. We have always placed importance on respecting the human rights of all people associated with the MJS Group, including our employees and customers.

We have compiled these philosophies and initiatives into the Human Rights Policy and the DE&I Policy and published them to further promote our sustainability management and human capital management.

### Human Rights Policy

The Human Rights Policy is the MJS Group's fundamental declaration of respect for the human rights of all its stakeholders. Based on the policy, we aim to realize a sustainable society that respects human rights and to continuously enhance our corporate value.

The Group adheres to international norms, laws and regulations, prohibits forced and child labor, respects the fundamental human rights and diversity of all people, and does not engage in any form of discrimination or harassment. Under the leadership of the head of the Human Resources Department, who is also responsible for human rights, we will promote initiatives to ensure respect for the human rights of all stakeholders involved in the MJS Group's business activities.

► **For the full text of the Human Rights Policy, see here.** [↗](#)

#### Key Point

- 1 A fundamental declaration of respect for the human rights of all stakeholders
- 2 Respecting fundamental human rights and diversity and prohibiting any form of discrimination or harassment
- 3 Promoting initiatives and continuous improvement under the leadership of the head of the HR Department, who is also responsible for human rights

### DE&I Policy

The DE&I Policy serves as a guideline for our organizational culture. It aims to respect the diversity of all MJS Group stakeholders, leverage their unique qualities, and drive further value creation. In accordance with the policy, we aim to create a sustainable company and society that respect diversity, equity, and inclusion for every individual.

One of the MJS Corporate Philosophies is developing and improving social personality. It aims to foster a spirit of mutual support and cooperation among employees. Guided by this philosophy, everyone can thrive and respect one another's differences, and we will continue to strive to create value that exceeds stakeholder expectations.

► **For the full text of the DE&I Policy, see here.** [↗](#)

#### Key Point

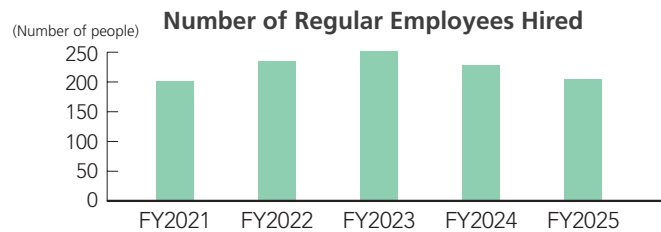
- 1 A guideline for respecting the unique qualities of all stakeholders to create value
- 2 Providing employees with equal opportunities to take on challenges and flexible support tailored to their growth
- 3 Maximizing individual and organizational innovation through mutual respect

## Human Capital Management

Input  
**2**

### Strengthening the Recruitment of Diverse Human Resources

We actively recruit individuals who share our vision as well as business and corporate philosophies, regardless of their age, gender, nationality, or educational and work background.



### Recruiting diverse human resources by preparing multiple hiring methods

At MJS, we use a variety of hiring methods to conduct our recruitment activities, taking current trends into account. Each employee is willing to contribute to the company by inviting new colleagues to join our team.

Employee referrals, for example, are one of the most effective recruitment methods. In this method, employees who know the business and corporate culture of MJS refer candidates who are highly skilled and a good fit for the company. This results in high retention rates and rapid onboarding.

Feedback from  
a new hire recruited  
through a referral



**Kana Kato**  
CS at Solution  
Kanagawa Branch

I was introduced to the company by an employee with whom I had a mutual acquaintance, and I began considering changing jobs. I was able to hear specific details directly from the active employee about my future job responsibilities, how they would differ from my previous position, the workplace atmosphere, and the work style. This resolved my anxiety, and I was able to decide to join the company with peace of mind. I found that the reality of the job and work environment was very similar to my expectations. This is one of the methods I would recommend to people considering a career change from a different industry.

Input  
**3**

### Promoting Self-directed Growth

In addition to training programs by job level or category, the company provides many opportunities for all employees to learn and grow on their own.

### Renewing job-level training programs

To promote the early and effective development of employees' capabilities, we have renewed our training programs by job level. We have clarified the roles and expectations for each grade and determined the necessary knowledge and objectives for each employee. Based on these factors, we have also developed a mechanism to help employees to thoroughly master the skills that are required to fulfill their roles through a learning plan that integrates training and practical implementation.

#### List of Training Programs

| Role       | Training Program Name                                      |
|------------|------------------------------------------------------------|
| Management | Training for New Managers                                  |
|            | Training for Branch Managers                               |
|            | Training for Group Leaders                                 |
| Mid-level  | <b>Renewed</b> Training for Mid-level Employees            |
|            | <b>Renewed</b> Training for Leaders                        |
|            | <b>Renewed</b> Training for Mid-Career Hires               |
| Junior     | Training for New Graduates                                 |
|            | Six-Month Follow-up Training for New Graduates             |
|            | Second and Third Year Follow-up Training for New Graduates |
|            | Training for Mid-Career Hires                              |

### Support for self-directed learning using Schoo (an external online service)

In addition to its existing training programs, MJS introduced an online learning service for all employees in FY2023 to support their timely and continuous skill development. Employees can take the courses they need based on their own pace of growth and individual circumstances, which supports their self-directed growth.

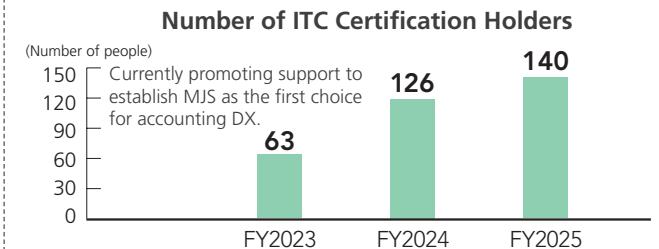
Input  
**4**

### Supporting the Sophistication of Professional Expertise

In an environment where employees are expected to solve diverse issues, it is crucial to encourage them to develop a high level of expertise. To this end, the company provides opportunities for them to obtain professional certifications.

### Supporting the Sophistication of Professional Expertise

To solve the issues faced by accounting firms and SMEs, it is necessary to provide more sophisticated management support, including the implementation of IT and DX. MJS encourages its employees to obtain certifications, including the IT Coordinator certification, and is strengthening its efforts to nurture employees who can take on IT management support roles.



Feedback from an  
employee who obtained  
the certification



**Takeru Nakagawa**  
Sales Group  
Leader Osaka Branch

I obtained the IT Coordinator certification to strengthen my proposal skills and enhance customer trust in my DX Consulting services.

Thanks to the company's financial support and continuous training opportunities, I was able to study at a manageable pace according to a plan, while balancing my studies with my work responsibilities. After obtaining the certification, I was able to enhance my proposals by analyzing company-wide issues from a management perspective and presenting IT strategies and roadmaps for overall optimization. This has improved the quality of my proposals and my ability to obtain orders, enabling me to build lasting trust with customers.

## | Human Capital Management |

Input  
5

## Work-Style Reform Born from Communication with Employees

We are continuously improving our work-style-related programs by incorporating employees' opinions. We will introduce revised and newly introduced programs, as well as how employees have used them.

### Establishment of the life support leave program

This program was introduced in October 2024. Sick leave was renamed the Life Support Leave to provide broader support for employees' lives. It can now be used for nursing care of children and other family members, as well as fertility treatment. The program was created in response to numerous requests from employees for childcare assistance. The company supports diverse work styles to help employees balance work and family life.

Feedback from a  
user of the life support  
leave program



**Maya Kono**  
CS Group Leader  
Saitama Branch

Right after I returned to work from childcare leave, my child fell ill more often than I anticipated, and the daycare had a rule that children could not return until 24 hours after their fever subsided.

As a result, I used up all of my nursing leave within a month.

Although I was hesitant to take time off, my colleagues' support made it possible for me to take Life Support Leave and balance work and childcare.

These programs provide mental support. As a manager, I will work to create an environment where everyone feels at ease and respects each other's circumstances. I also aim to foster an organizational culture that adapts to changes of life stages and allows everyone to support each other and work flexibly.

### Revising the age limits for reduced-hour work and nursing leave for childcare

In response to an employee's message sent to the company's in-house podcast, we revised these programs in 2023 and 2025. While the law sets the eligibility age covered by these programs up to the third grade of elementary school, MJS extended it to the sixth grade to support employees in balancing work and childcare.

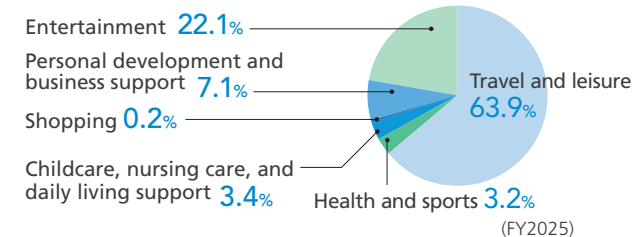
### Revising the refresh Leave program

This was revised in April 2026. Leave was granted to employees with 20 and 30 years of service. In response to employee requests, the program was revised to grant five days of refresh Leave to those with 10 years of service. Compared with when the refresh Leave program was first introduced, the percentage of mid-career hires has increased. In an industry with high labor mobility, we take measures to ensure that employees stay with MJS for long term.

### Introducing a cafeteria plan (choice-based employee benefits)

This plan was introduced in October 2024. Under the previous employee benefits program, there were disparities in the benefits available depending on where employees lived, which led to widespread dissatisfaction among them. We introduced this plan not only to solve the disparities but also to support those struggling with childrearing, nursing care, and other responsibilities from a work-life balance perspective. We are promoting wider use by featuring various examples of how it is used and messages of appreciation in the company newsletter.

#### Breakdown of Cafeteria Plan Benefit Use



### Feature Article

#### Company's In-house Podcast "Beyond Miroku's Real Feelings"

##### Background of implementation of these programs

An engagement survey was launched in 2021. Based on the results, we recognized that poor communication between management and employees was an issue that MJS was facing. To address this issue, we started the company's in-house podcast in July 2022.

President Koreeda responds directly to submitted opinions and questions in his monthly broadcast, which fosters two-way communication.

##### Use for human capital management

In response to employee feedback regarding balancing work and childrearing, work styles, and other issues, we are reviewing and improving our programs and driving corporate culture reform.

Feedback gathered from visits to offices nationwide for broadcasting purposes is shared with management and the HR department and then used to foster an open workplace atmosphere.



President Koreeda (left) and radio personality Mr. Hisashi Yamada (right)

|                       |                                 |               |                    |                                           |
|-----------------------|---------------------------------|---------------|--------------------|-------------------------------------------|
| Usage of Each Program | Reduced-hour work for childcare | 60 employees  | Life support leave | 51 employees                              |
|                       | Nursing leave for childcare     | 213 employees | Cafeteria plan     | 55% (up 39 points from the previous year) |

(FY2025)

# Intellectual Capital

Accounting in the age of AI and the cloud is supported by long-accumulated expertise. MJS will continue to accumulate and utilize intellectual capital to achieve sustainable growth.

## Basic Principles regarding Intellectual Capital

MJS defines intellectual capital as the totality of the expertise in accounting, tax affairs, and corporate management cultivated over the years; technology and expertise accumulated through research and development; intellectual property, such as patents and trademarks; data obtained from customer touchpoints; and systems used to accumulate and pass them on within an organization. We position it as the source of value creation.

MJS will continue to invest in the research and development of ERP and cloud services, which are its core businesses, as well as related fields. At the same time, in light of changes in the business environment, the company aims to both maintain and strengthen its competitive advantage and enhance its corporate value in the medium to long term by appropriately securing and managing the rights of its achievements as its intellectual property.

## Intellectual Property Strategy

In areas of intellectual capital that are eligible for legal protection and rights registration, MJS conducts intellectual property activities that align with its management and business strategies and is developing an intellectual property portfolio that will serve as a source of competitive advantage and innovation. In accordance with the Intellectual Property Management Rules and their associated detailed rules, the legal department oversees the entire process, while the planning and development departments primarily conduct research, file applications and obtain patents and trademarks under the guidance of patent attorneys.

With regard to patent applications, we are not only securing rights for near-term features but also actively working on inventions that will contribute to the improvement of user convenience in the future. This lays the groundwork for value creation that will continue in the medium to long term. In the core business areas of MJS, we continuously analyze the patent filing trends of other companies, while respecting the intellectual property rights of third parties.

## A System for Leveraging Intellectual Property Linked with Development Departments

MJS is working to develop a system that links research and development activities and product planning with intellectual property.

1

**Continuous analysis of competitors' patent filing trends**



We compile and share data on the number of patents registered and published by competitors, detailed information on other companies' patents, and the latest technical topics across the organization.

Through continuous analysis, we develop and review competitive intellectual property strategies using this information.

2

**Intellectual property training by job level**



We provide intellectual property training programs by job level: training for new hires, basic training for relevant departments within the company, and advanced training for development departments (patent searches and invention creation). Through these programs, we are working to instill intellectual property knowledge throughout the organization.

3

**Nurturing and further developing intellectual property-related human resources**



We support our employees in their self-development and help them enhance their expertise in intellectual property by providing job-level training programs and encouraging employees to obtain relevant certifications, such as the Intellectual Property Management Skills Test.

The number of certified employees is increasing across a wide range of job categories, and each individual employee's awareness of intellectual property is growing.

# Corporate Officers

(as of June 26, 2026)

## Directors

**CEO who leads the maximization of corporate value**

**Hiroki Koreeda**  
Representative Director,  
President



Born on February 24, 1964

He has served as a representative director for over 20 years. He has management expertise and demonstrates strong execution capabilities.

**Founder who drives sustainable growth through his strong determination and management expertise**

**Nobuhiko Koreeda**  
Chairman of the Board



Born on September 11, 1937

He founded MJS as a director in 1977. Since then, he has consistently held a management position.

**Executive in charge of compliance promotion who executes cultural reform**

**Masanori Suzuki**  
Vice Chairman of the Board



Born on October 9, 1954

After holding important positions, such as commissioner of the Small and Medium Enterprise Agency, he serves as a director for several companies.

► For views of Masanori Suzuki on compliance, see p. 48.

**Head of the Sales Division who leads the sales strategy**

**Tetsushi Ishikawa**  
Director and Managing Executive Officer



Born on November 21, 1962

He has extensive experience in sales, having served as branch manager and district manager across the country.

**CFO who supports the management foundation from a financial standpoint**

**Junichi Sato**  
Director and Managing Executive Officer



Born on April 20, 1962

Taking advantage of his experience and track record in the Business Administration Division, he currently oversees financial strategy.

► For views of Junichi Sato on financial strategy, see p. 32.

**New CTO who leads product innovation**

**Takashi Yasukochi**  
Director and Managing Executive Officer



Born on September 8, 1978

After holding important positions such as development manager at various companies, he assumed the role of CTO in April 2026.

**Transmitting valuable information on tax, accounting, and corporate management**

**Toshiharu Okubo**  
Director



Born on December 18, 1955

After holding important positions in the company's development and sales departments, he currently serves as the acting director of the MJS Tax and Accounting System Research Institute.

## Skill Matrix

|                                                |   |   |   |   |   |   |
|------------------------------------------------|---|---|---|---|---|---|
| 1 Corporate management / Business strategy     | ● | ● | ● |   | ● |   |
| 2 Finance/ Accounting/ Taxation                |   |   |   | ● | ● | ● |
| 3 Support for SMEs                             |   | ● | ● | ● |   | ● |
| 4 Marketing / IT / Consulting sales            | ● | ● |   | ● | ● | ● |
| 5 Creation of new businesses                   | ● |   |   |   |   |   |
| 6 Legal affairs / Risk management / Compliance |   |   | ● |   | ● |   |

## Reasons for Selecting Each Skill

- 1 Considered important for the Company's sustainable growth and development amid significant changes in the business environment.
- 2 Considered important for disclosing corporate and financial information accurately and promptly to all stakeholders.
- 3 Considered important for contributing to the development of regional and, ultimately, the Japanese economy by supporting management innovation and DX for SMEs in collaboration with accounting firms nationwide.
- 4 Considered important for providing new value that satisfies customers, supporting their growth and development, and aiming for continuous improvement in corporate value.
- 5 Considered important for promoting innovation and evolving business models in line with the times amid a rapidly accelerating digital shift.
- 6 Considered important for improving transparency in management decision-making, strengthening monitoring functions and on-site risk management, and reinforcing the foundation for sound corporate operations and growth.

## Corporate Officers

## Directors

Leading the oversight of corporate management with his advanced expertise in finance and management

**Hirofumi Gomi**  
Outside Director



Born on May 13, 1949  
Having served as commissioner of the Financial Services Agency and as chairman of financial institutions, he is knowledgeable in financial administration and management strategy.

Strengthening corporate management from strategic perspectives on economic policy and human resource development

**Takao Kitabata**  
Outside Director



Born on January 10, 1950  
Having served as a vice minister of Economy, Trade and Industry and as a university president, he excels at developing highly competent human resources.

Ensuring transparency in corporate management by leveraging his specialized expertise in law, accounting, and insurance

**Takuma Ishiyama**  
Outside Director



Born on February 17, 1947  
Having served as a lawyer and a university professor, he is also the president of a professional graduate school of accounting.

Strengthening the Board of Directors with her extensive accounting expertise and diverse perspectives

**Aki Yamauchi**  
Outside Director



Born on November 5, 1974  
She also serves as a university professor and has diverse perspectives, including those related to gender and generations.

▶ Message from Aki Yamauchi, see p. 46.

## Audit and Supervisory Board Members

Leveraging his diverse practical experience to strengthen the audit function

**Hiroshi Makino**  
Full-Time Audit and Supervisory Board Member



Born on July 1, 1959  
Drawing on his experience in the sales department and as chief manager of the Internal Audit Department, he contributes to ensuring the legality and appropriateness of the company's management.

Rigorously ensuring the legality of corporate management by leveraging his experience as the Prosecutor-General and his legal expertise

**Keiichi Tadaki**  
Outside Audit and Supervisory Board Member



Born on July 1, 1943  
Having served as a vice minister of Justice and as the Prosecutor-General, he is currently practicing as a lawyer.

Improving audit quality by leveraging his outstanding expertise in taxation, finance, and banking

**Hiroshi Nakahara**  
Outside Audit and Supervisory Board Member



Born on July 24, 1958  
Having served as commissioner of the National Tax Agency and as a representative officer of a financial institution, he is knowledgeable in taxation, finance, and banking.

## Skill Matrix

|                                                |   |   |   |   |
|------------------------------------------------|---|---|---|---|
| 1 Corporate management / Business strategy     | ● |   | ● |   |
| 2 Finance/ Accounting/ Taxation                | ● |   | ● | ● |
| 3 Support for SMEs                             |   | ● |   | ● |
| 4 Marketing / IT / Consulting sales            |   |   |   |   |
| 5 Creation of new businesses                   |   | ● |   |   |
| 6 Legal affairs / Risk management / Compliance | ● | ● | ● | ● |

## Reasons for Selecting Each Skill

- 1 Considered important for the Company's sustainable growth and development amid significant changes in the business environment.
- 2 Considered important for disclosing corporate and financial information accurately and promptly to all stakeholders.
- 3 Considered important for contributing to the development of regional and, ultimately, the Japanese economy by supporting management innovation and DX for SMEs in collaboration with accounting firms nationwide.
- 4 Considered important for providing new value that satisfies customers, supporting their growth and development, and aiming for continuous improvement in corporate value.
- 5 Considered important for promoting innovation and evolving business models in line with the times amid a rapidly accelerating digital shift.
- 6 Considered important for improving transparency in management decision-making, strengthening monitoring functions and on-site risk management, and reinforcing the foundation for sound corporate operations and growth.

# Corporate Governance

MJS considers the establishment of a management system and an internal control system to be one of its top management priorities. The company will promote the enhancement of corporate value by strengthening governance, including that of its subsidiaries.

## 1 Board of Directors

|                    |                                                       |
|--------------------|-------------------------------------------------------|
| Number of meetings | 17 (FY2025)                                           |
| Chairperson        | Hiroki Koreeda,<br>Representative Director, President |
| Total members      | 11 (7 internal members,<br>4 outside members)         |

### Main Agenda Items

- Key issues involving management plans and performance
- Growth strategy and investment (new development, M&A, etc.)
- Results of deliberations at the Remuneration Advisory Committee and the Nomination Advisory Committee
- Matters related to sustainability management, risk management, and compliance

## 2 Audit and Supervisory Board

|                    |                                                                 |
|--------------------|-----------------------------------------------------------------|
| Number of meetings | 14 (FY2025)                                                     |
| Chairperson        | Hiroshi Makino, Full-Time<br>Audit and Supervisory Board Member |
| Total members      | 3 (1 internal member,<br>2 outside members)                     |

### Main Agenda Items

- Audit policy and plan
- Evaluation and coordination with accounting auditors
- Audit of directors' execution of duties and important meetings
- Status of the development and operation of internal control systems

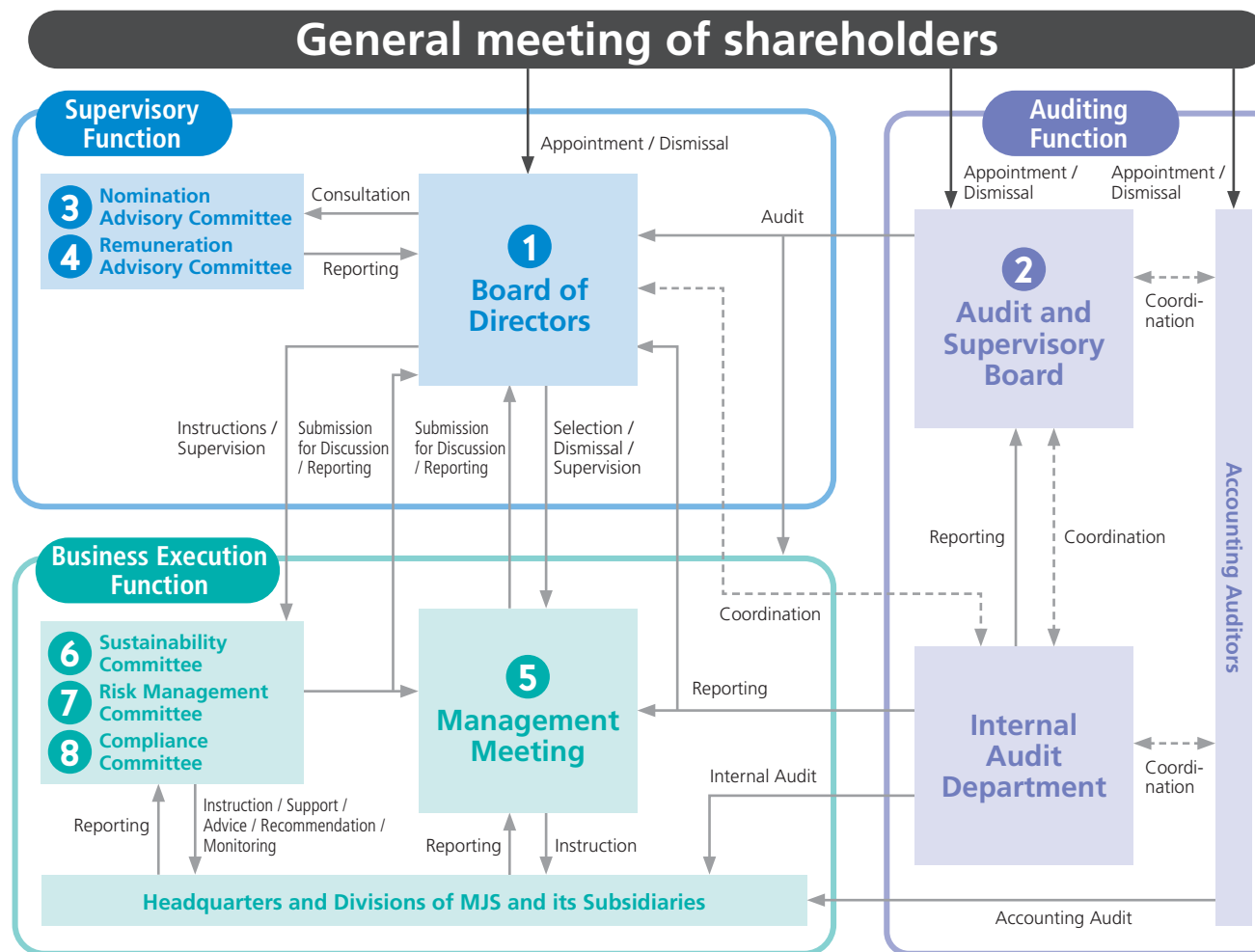
## 3 Nomination Advisory Committee

|                    |                                                       |
|--------------------|-------------------------------------------------------|
| Number of meetings | 1 (FY2025)                                            |
| Chair              | Hiroki Koreeda, Representative<br>Director, President |
| Total members      | 7 (2 internal members,<br>5 outside members)          |

### Main Agenda Items

- Policy on the appointment and removal of directors
- Appointment of directors for the next term
- Selection of representative directors and directors with specific titles
- Review of the skill matrix

## Corporate Governance System Diagram (as of June 26, 2026)



## 4 Remuneration Advisory Committee

|                    |                                                       |
|--------------------|-------------------------------------------------------|
| Number of meetings | 1 (FY2025)                                            |
| Chair              | Hiroki Koreeda, Representative<br>Director, President |
| Total members      | 7 (2 internal members,<br>5 outside members)          |

### Main Agenda Items

- The policy for deciding the details of remuneration and other benefits for each individual director

## 5 Management Meeting

|                    |                                                       |
|--------------------|-------------------------------------------------------|
| Number of meetings | 25 (FY2025)                                           |
| Chairperson        | Hiroki Koreeda,<br>Representative Director, President |
| Total members      | 8 (8 internal members,<br>0 outside members)          |

### Main Agenda Items

- Development and progress management of the annual budget
- Preliminary discussion of important matters (M&A, investments, etc.)
- Management of the performance and business operations of each business unit and subsidiary
- Review of organizational, personnel, and regulatory matters

## 6 Sustainability Committee

► For details, see p. 11.

## 7 Risk Management Committee

► For details, see p. 47.

## 8 Compliance Committee

► For details, see p. 48.

## Corporate Governance

### History of Strengthening Corporate Governance

To enhance corporate value and secure the trust of stakeholders, MJS is committed to strengthening corporate governance by improving the effectiveness of the Board of Directors and establishing various committees. In light of changes in corporate management environment, we will continue to strive to further sophisticate the governance.

|             |                                                                                                                                                                                                                                                                      |
|-------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>2024</b> | <ul style="list-style-type: none"> <li>Establishment of Risk Management Committee</li> </ul>                                                                                                                                                                         |
| <b>2023</b> | <ul style="list-style-type: none"> <li>Introduction of a restricted stock plan</li> <li>Appointment of a female outside director</li> <li>Establishment of Compliance Committee</li> <li>Establishment of Sustainability Committee</li> </ul>                        |
| <b>2022</b> | <ul style="list-style-type: none"> <li>Disclosure of the skill matrix</li> </ul>                                                                                                                                                                                     |
| <b>2020</b> | <ul style="list-style-type: none"> <li>Establishment of Nomination Advisory Committee / Remuneration Advisory Committee</li> </ul>                                                                                                                                   |
| <b>2017</b> | <ul style="list-style-type: none"> <li>Increased the number of independent outside directors to four</li> </ul>                                                                                                                                                      |
| <b>2016</b> | <ul style="list-style-type: none"> <li>Increased the ratio of outside directors to one-third or more</li> <li>Increased the number of independent outside directors to three</li> <li>Began the evaluation of the effectiveness of the Board of Directors</li> </ul> |

### Remuneration, etc. for Directors and Audit & Supervisory Board Members

The Board of Directors resolves the policy for determining the details of remuneration and other benefits for each individual director. Before this decision, the policy has been submitted to the Remuneration Advisory Committee for consultation, and a response has been received.

Furthermore, regarding individual remuneration for directors, the Board of Directors confirms that the determining method and the contents of the remuneration determined are consistent with the policy resolved by the Board of Directors and that the recommendations of the Remuneration Advisory Committee have been respected. After this confirmation is made, the Board of Directors determines that the remuneration aligns with the said policy.

#### Basic Policy

The company's basic policy is to determine remuneration at a level that is appropriate to the roles and responsibilities of each position, taking into consideration the remuneration levels of listed companies as a whole and other companies in the same industry in order to attract diverse and excellent human resources and to continue enhancing the company's corporate value. Remuneration consists of fixed remuneration, performance-linked remuneration and non-monetary remuneration. Outside directors only receive fixed remuneration.

#### Amount of Remuneration, etc. for Directors and Audit and Supervisory Board Members

| Category of officers                                                                        | Total remuneration                  | Breakdown of total remuneration by type |                                 |                           | Number of eligible officers |
|---------------------------------------------------------------------------------------------|-------------------------------------|-----------------------------------------|---------------------------------|---------------------------|-----------------------------|
|                                                                                             |                                     | Fixed remuneration                      | Performance-linked remuneration | Non-monetary remuneration |                             |
| <b>Directors</b><br>(Outside Directors)                                                     | 421 million yen<br>(51 million yen) | 297 million yen<br>(51 million yen)     | 99 million yen<br>(-)           | 23 million yen<br>(-)     | 12<br>(4)                   |
| <b>Audit &amp; Supervisory Board Members</b><br>(Outside Audit & Supervisory Board Members) | 38 million yen<br>(19 million yen)  | 38 million yen<br>(19 million yen)      | -<br>(-)                        | -<br>(-)                  | 3<br>(2)                    |
| <b>Total</b><br>(Outside Directors and Outside Audit and Supervisory Board Members)         | 459 million yen<br>(70 million yen) | 335 million yen<br>(70 million yen)     | 99 million yen<br>(-)           | 23 million yen<br>(-)     | 15<br>(6)                   |

\*The above amounts and numbers include one director who resigned on March 31, 2026, and one director who retired at the conclusion of the general meeting of shareholders held on June 26, 2026.

### Evaluation of the Effectiveness of the Board of Directors

#### Points Confirmed as Ensuring Effectiveness

- The current number of directors and the ratio of internal to outside directors are generally appropriate. Decisions are made based on diverse expertise, and oversight functions are carried out appropriately.
- The frequency and duration of the meetings are appropriate. An environment has been in place in which participants can speak freely.
- The agenda items are generally appropriate. Discussions are held with due consideration for the perspectives of investors and stakeholders.

#### Points to Work On

- The challenge lies in expanding diversity beyond gender and age. In particular, we need the participation of individuals with corporate management experience in the IT industry.
- It is also necessary to distribute materials well in advance, manage time strictly, conduct meetings flexibly with a clear focus on priorities and promote digitization.
- In addition to enhancing analyses based on external perspectives and industry comparisons, it is necessary to have more in-depth discussions about the Medium-Term Management Plan and sustainability, and to strengthen the Group's governance.

# Message from an Outside Director



## Aki Yamauchi

Professor at Waseda University's Faculty of Commerce. Engaged in research and education in the field of accounting. Specializing in financial accounting and intangible asset accounting, she has earned high acclaim in academic circles. Her publications include *Accounting for Goodwill*. She provides management advice from a broad perspective and serves as an outside director (Audit and Supervisory Committee Member) at Keio Corporation and as an outside director at MJS.

## Embracing a venture spirit to achieve further growth

### Role as an Outside Director

As a university professor, I have accumulated extensive experience in research, teaching, and academic administration. As an educator, I have taught a diverse range of students at both the undergraduate and graduate levels. I have also been actively involved in academic administration at the School of Commerce, Waseda University. My primary area of specialization is financial accounting. Drawing on these experiences, I have sought, in my role as an outside director at MJS, to maintain a broad perspective that extends beyond my own area of professional expertise. In fulfilling my responsibilities, I strive to consider not only the specialized knowledge and perspectives I can contribute, but also the people who constitute the organization and the broader strategic and managerial context in which the company operates.

### MJS Strengths

#### “Strong connections” and “venture spirit”

For many years, MJS has worked for SMEs through its robust network of accounting firms, and I believe these connections are the greatest strength of MJS. Additionally, I sense a venture spirit aimed at further growth when I attend meetings of the board of directors.

While a venture spirit is indispensable for a company's sustainable growth, the larger a company grows, the more difficult it is to maintain that spirit. I believe that another strength of MJS is having that spirit deeply rooted in the company. Board meetings have an atmosphere that

encourages open discussion. Constructive discussions take place with a focus on the overall balance of management and whether to accelerate or slow down the business.

### Challenges facing MJS

#### “Group synergy” and “diversity”

On the other hand, it is true that MJS is facing many challenges. Today, societal trends are constantly and rapidly changing. While it goes without saying that organizations must also change, I feel that we have entered an era in which organizations are being severely questioned about how they will change.

MJS has launched a number of initiatives that reflect its unique characteristics, that is the venture spirit. However, these initiatives have not yet been fully instilled throughout the organization. Similar issues can be observed throughout the MJS Group. We need to effectively generate group synergy, while taking a big-picture view of the Group and organizations.

Furthermore, we have a long way to go to achieve diversity. I hope to see an environment expand where everyone, regardless of gender or age, can freely express their opinions and take on new challenges as the next generation of leaders. I hope all employees will aim to become the next generation of leaders without hesitation.

### To our stakeholders

As an outside director, I am committed to supporting MJS as it grows and transitions into a new phase while continuing to value the social role that MJS has played by working with SMEs and accounting firms.

# Risk Management

To strengthen its governance for ensuring sound growth, the MJS Group is addressing key risks, including information security and service disruptions, and working to sophisticate its risk management.

## Risk Management Policy

Based on the MJS Group Risk Management Policy, we have established a risk management framework that emphasizes business continuity, effectiveness, and efficiency. For material risks such as information security risks, we are working to strengthen our ability to respond in emergencies alongside peacetime risk control. By establishing a three-lines-of-defense system, we aim to secure stakeholder trust and ensure the sustainable provision of high-quality services.

## Risk Management Committee

Number of meetings **4** (in FY2025)

Chair **Hiroki Koreeda**  
Representative  
Director and  
President

Total members **13**

## Major discussion topic in FY2025

Key risks were identified. Under the oversight of the risk owners, management measures and evaluation criteria were developed, monitoring was conducted, and the management system was strengthened through effectiveness assessments.

## Future initiatives

We will establish and deepen the PDCA cycle for risk management by collaborating with each department and Group company to manage key risks, improve management measures, and further enhance the effectiveness of the evaluation criteria.

## Information Security

To protect important information assets held by all business sites and to establish and maintain robust information security, we have established the Information Security Basic Policy and Personal Information Protection Policy applicable to all employees working at MJS Group, and we manage and operate information assets under a consistent policy.

► For details on the Policy on Information Security and Personal Information Protection, see [here](#). ↗

## Security of Products and Services

We regularly review and evaluate the information security conditions of the services we provide, including cloud services. To maintain a stable and secure service provision, we have established a 24 / 7 monitoring system that detects various threats, including increasingly advanced and sophisticated cyberattacks, and implement prompt countermeasures against these threats.

## Information Security Management Framework

In accordance with ISO / IEC 27001, we continuously work to properly manage information assets and prevent their unauthorized use or leakage. We are also striving to enhance our security measures in response to the growing use of cloud services and improve the effectiveness of our company-wide management system. These initiatives are supported by the advancement of operational foundations through DX promotion and the development of an information infrastructure that supports diverse work styles.

## Risk Management Framework (as of May 15, 2026)



Strategic risks are continuously addressed at the Management Meeting, where the Corporate Planning Department serves as the secretariat, and the outcomes are reflected in management decisions.

The responsible departments conduct daily risk management in line with risk response policy, while the administrative departments provide support and develop frameworks. These activities are regularly monitored by the Risk Management Committee, which, with the support of the Internal Control Department as needed, undertakes reviews and improvements.

# Compliance

On a foundation of compliance with laws, regulations, and the company's internal rules, we aim to earn the trust of our stakeholders and enhance our corporate value in a sustainable way by improving the effectiveness of the compliance system and fostering an open and transparent corporate culture.

## Compliance Policy

Guided by our corporate philosophy of developing and improving our social personality, we strictly adhere to laws, regulations, and the company's internal rules in accordance with the Five Major Management Policies and the MJS Group Code of Ethical Conduct. We are also committed to instilling a sense of compliance throughout the organization, preventing the occurrence and recurrence of misconduct, and fostering a corporate culture that encourages employees to act with autonomy and integrity.

## Compliance Committee

Number of meetings **5** (in FY2025)

Chair **Masanori Suzuki**  
Vice Chairman of the Board

Total members **13**  
(10 internal members, 3 outside members)

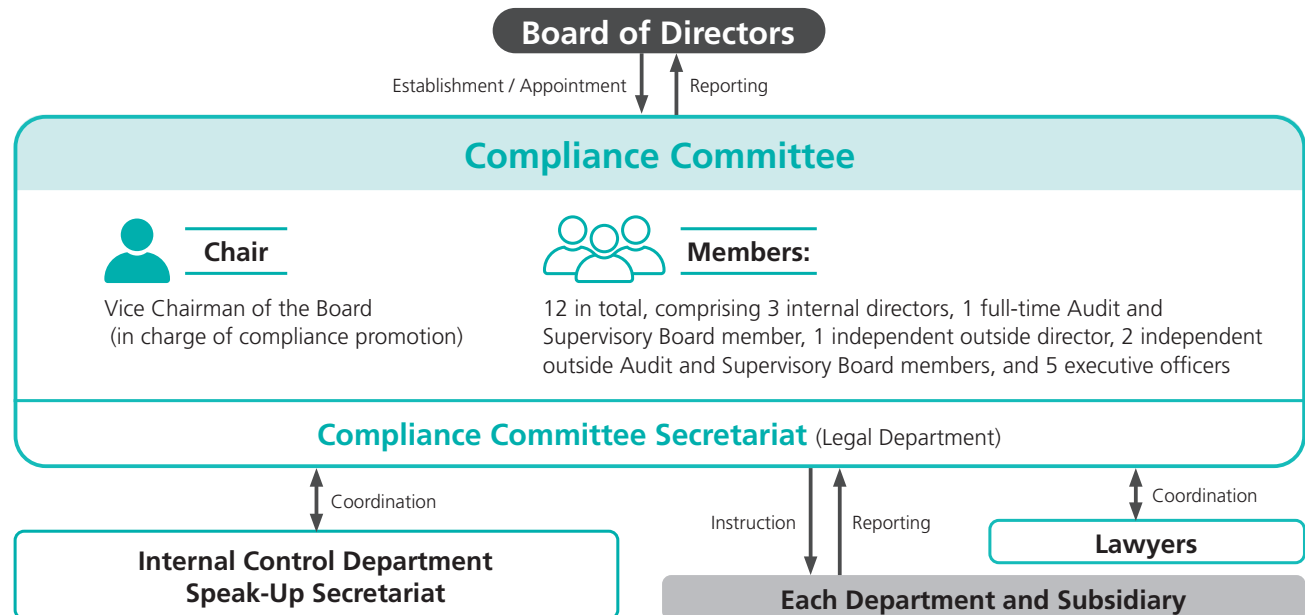
## Priority agenda for FY2025

- Harassment prevention initiatives, such as surveys to assess the current state from multiple perspectives
- Survey on the current state of customer abuse and the development of a response manual
- Initiatives on working hour management

## Future initiatives

As priority issues, we will grasp the actual working hours and correct them. At the same time, we will implement training programs on customer abuse and programs on harassment tailored to each job level in order to analyze the cause of this problem and solve it fundamentally.

## Compliance Promotion Framework (as of June 26, 2026)



## Message



**Masanori Suzuki**  
Vice Chairman of the Board

We aspire to earn the unwavering trust of our stakeholders and ensure the company's growth in the medium to long term. To achieve this, we are taking every possible measure to ensure compliance. In 2023, we established a Compliance Committee, where executives and employees thoroughly discuss various issues from a shared perspective and focus on implementing measures deemed

acceptable. Our goal is not only to comply with laws, regulations, and the company's internal rules, but also to go beyond that. We aim to create an open workplace environment where we respect one another, foster a corporate culture and ethics based on compliance, and continuously enhance our corporate value. We are committed to doing our best to earn your trust.

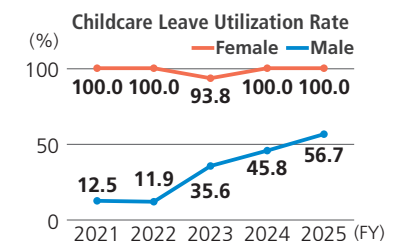
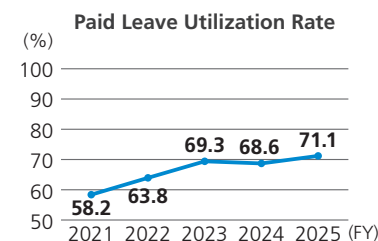
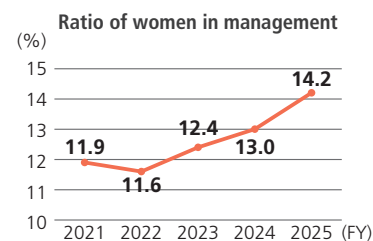
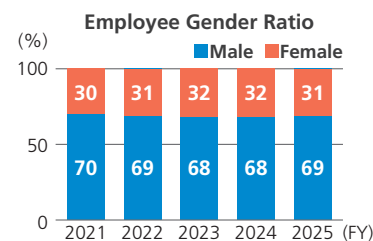
# Financial and Non-financial Highlights

This page presents financial indicators that illustrate the MJS Group's business foundation and growth potential, as well as nonfinancial information about human capital in the form of tables and graphs. Please review the data to see the results of our efforts to continuously create value.

## Financial Data

|                                            | Unit        | FY2016 | FY2017 | FY2018 | FY2019 | FY2020 | FY2021 | FY2022 | FY2023 | FY2024 | FY2025          |
|--------------------------------------------|-------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-----------------|
| <b>Earnings</b>                            |             |        |        |        |        |        |        |        |        |        |                 |
| Net sales                                  | Million yen | 26,225 | 27,582 | 31,317 | 35,501 | 34,066 | 36,597 | 41,461 | 43,971 | 46,160 | <b>48,926</b>   |
| Gross profit                               | Million yen | 17,389 | 18,292 | 19,952 | 20,532 | 21,149 | 22,607 | 25,603 | 26,800 | 27,876 | <b>29,651</b>   |
| SG&A expenses                              | Million yen | 13,286 | 13,806 | 14,784 | 15,305 | 16,623 | 17,818 | 19,519 | 20,689 | 21,589 | <b>22,973</b>   |
| Operating profit                           | Million yen | 4,103  | 4,485  | 5,167  | 5,227  | 4,526  | 4,789  | 6,084  | 6,110  | 6,287  | <b>6,677</b>    |
| Ordinary profit                            | Million yen | 4,010  | 4,426  | 5,056  | 5,311  | 4,511  | 4,771  | 5,839  | 6,306  | 6,390  | <b>6,870</b>    |
| Profit attributable to owners of parent    | Million yen | 2,616  | 2,877  | 3,730  | 1,839  | 2,654  | 4,517  | 3,767  | 4,238  | 4,381  | <b>5,406</b>    |
| Ratio of operating profit to net sales     | %           | 15.6   | 16.3   | 16.5   | 14.7   | 13.3   | 13.1   | 14.7   | 13.9   | 13.6   | <b>13.6</b>     |
| Ordinary profit margin                     | %           | 15.3   | 16.0   | 16.1   | 15.0   | 13.2   | 13.0   | 14.1   | 14.3   | 13.8   | <b>14.0</b>     |
| Ratio of net profit to net sales           | %           | 10.0   | 10.4   | 11.9   | 5.2    | 7.8    | 12.3   | 9.1    | 9.6    | 9.5    | <b>11.0</b>     |
| <b>Cash flows</b>                          |             |        |        |        |        |        |        |        |        |        |                 |
| Cash flows from operating activities       | Million yen | 3,819  | 3,392  | 4,105  | 5,699  | 3,977  | 6,202  | 7,157  | 6,538  | 6,357  | <b>6,541</b>    |
| Cash flows from investing activities       | Million yen | -1,589 | -3,255 | -3,311 | -2,354 | -4,303 | -1,488 | -2,856 | -3,614 | -4,373 | <b>-5,641</b>   |
| Cash flows from financing activities       | Million yen | -1,418 | -83    | 8,956  | -1,636 | 201    | -5,690 | -1,778 | -4,117 | -4,502 | <b>-2,634</b>   |
| Free cash flows                            | Million yen | 2,230  | 137    | 794    | 3,345  | -326   | 4,714  | 4,301  | 2,924  | 1,984  | <b>900</b>      |
| Cash and cash equivalents at end of period | Million yen | 6,235  | 6,290  | 16,041 | 17,749 | 17,624 | 16,648 | 19,171 | 17,977 | 15,459 | <b>13,754</b>   |
| <b>Financial position</b>                  |             |        |        |        |        |        |        |        |        |        |                 |
| Total assets                               | Million yen | 21,823 | 24,566 | 38,211 | 38,348 | 42,958 | 43,487 | 45,793 | 46,018 | 45,331 | <b>48,758</b>   |
| Net assets                                 | Million yen | 14,864 | 16,277 | 18,058 | 19,029 | 20,430 | 22,630 | 24,775 | 27,186 | 29,637 | <b>33,380</b>   |
| Shareholder's equity                       | Million yen | 14,807 | 16,269 | 18,045 | 19,018 | 19,958 | 22,192 | 24,278 | 26,711 | 29,281 | <b>33,136</b>   |
| Equity ratio                               | %           | 67.9   | 66.2   | 47.2   | 49.6   | 46.5   | 51.0   | 53.0   | 58.0   | 64.6   | <b>68.0</b>     |
| <b>Other information</b>                   |             |        |        |        |        |        |        |        |        |        |                 |
| Return on equity (ROE)                     | %           | 18.2   | 18.5   | 21.7   | 9.9    | 13.6   | 21.4   | 16.2   | 16.6   | 15.6   | <b>17.3</b>     |
| Return on assets (ROA)                     | %           | 19.2   | 19.2   | 16.1   | 13.9   | 11.1   | 11.0   | 13.1   | 13.7   | 14.0   | <b>14.6</b>     |
| Earnings per share (EPS)                   | Yen         | 83.46  | 92.05  | 119.89 | 59.59  | 86.53  | 149.78 | 126.18 | 141.70 | 146.40 | <b>180.56</b>   |
| Book value per share (BPS)                 | Yen         | 474.72 | 520.87 | 584.51 | 615.97 | 655.66 | 743.26 | 813.13 | 892.77 | 978.29 | <b>1,106.61</b> |
| Dividend per share                         | Yen         | 25     | 27     | 34     | 38     | 38     | 45     | 45     | 50     | 55     | <b>60</b>       |
| Dividend on equity (DOE)                   | %           | 5.4    | 5.4    | 6.2    | 6.3    | 6.0    | 6.4    | 5.8    | 5.9    | 5.9    | <b>5.8</b>      |
| Dividend payout ratio                      | %           | 30.0   | 29.3   | 28.4   | 63.8   | 43.9   | 30.0   | 35.7   | 35.3   | 37.6   | <b>33.2</b>     |

## Non-financial Data



# Company Profile

This page provides a corporate overview of MJS and lists the locations of its 33 branches (business sites) nationwide and its Group companies.

## Branch Offices Group companies

### Kyushu and Okinawa District

Kitakyushu Branch  
Fukuoka Branch  
Nagasaki Branch  
Oita Branch  
Kumamoto Branch  
Solution Minamikyushu Branch  
Kagoshima Branch  
Okinawa Branch  
Solution Okinawa Branch

### Chugoku and Shikoku District

Okayama Branch  
Takamatsu Branch  
Solution Shikoku Branch  
Matsuyama Branch  
Hiroshima Branch  
Matsue Sales office

### Kinki District

Kyoto Branch  
Solution Kyoto Branch  
Osaka Branch  
Kobe Branch  
Himeji Sales office

### Chubu and Hokuriku District

Shizuoka Branch  
Hamamatsu Sales office  
Solution Shizuoka Branch  
Nagoya Branch  
Kanazawa Branch  
Solution Hokuriku Branch

### Western Japan Solution District

Solution Chubu Branch  
Solution Kinki Branch  
Solution Chugoku Branch  
Solution Kyushu Branch

### Hokuto District

Sapporo Branch  
East Hokkaido Service Center  
Morioka Branch  
Sendai Branch  
Saitama Branch  
Gunma Branch  
Nagano Branch  
Niigata Branch

### Hokuto Solution District

Solution Hokkaido Branch  
Solution Tohoku Branch  
Solution Kanto Branch  
Solution Shinshu Branch

#### Group companies

NTC Co., Ltd. (Head office: Niigata Prefecture)  
LEAD Co., Ltd. (Head office: Gunma Prefecture)

### Tokyo Metropolitan District

Chiba Branch  
Tokyo Branch 1  
Tokyo Branch 2  
Tokyo Branch 3  
Hachioji Branch  
Yokohama Branch

### Tokyo Metropolitan Solution District

Solution Branch 1  
Solution Branch 2  
Solution Branch 3  
BP-SI Branch  
Solution Kanagawa Branch

#### Group companies

MJS M&A Partners Co., Ltd. (Tokyo)  
Transtructure Co., Ltd. (Tokyo)  
Spice Inc. (Tokyo)  
Tribeck Inc. (Tokyo)  
DX Tokyo Co., Ltd. (Tokyo)  
BizMagic Co., Ltd. (Tokyo)

## ASEAN

### Group companies

Synergix Technologies Pte Ltd.  
(Singapore)

## Corporate Overview

| Company name                       | MIROKU JYOHU SERVICE CO., LTD.                                                                                                                                                                                                                                                                                                                    | Group companies | NTC Co., Ltd.<br>LEAD Co., Ltd.<br>MJS M&A Partners Co., Ltd.<br>Transtructure Co., Ltd.<br>Spice Inc.<br>Tribeck Inc.<br>DX Tokyo Co., Ltd.<br>BizMagic Co., Ltd.<br>Synergix Technologies Pte Ltd. |
|------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Founded on                         | November 2, 1977 (Securities code 9928 on the Prime Market of the Tokyo Stock Exchange)                                                                                                                                                                                                                                                           |                 |                                                                                                                                                                                                      |
| Head office                        | 4-29-1 Yotsuya, Shinjuku-ku, Tokyo 160-0004 Japan                                                                                                                                                                                                                                                                                                 |                 |                                                                                                                                                                                                      |
| Representative                     | Hiroki Koreeda, Representative Director, President                                                                                                                                                                                                                                                                                                |                 |                                                                                                                                                                                                      |
| Capital                            | 3,198 million yen (as of March 31, 2026)                                                                                                                                                                                                                                                                                                          |                 |                                                                                                                                                                                                      |
| Number of employees (consolidated) | 2,342 (as of March 31, 2026)                                                                                                                                                                                                                                                                                                                      |                 |                                                                                                                                                                                                      |
| Overview of operations             | Development and sales of business application software for accounting firms and their client companies. Sales of general-purpose servers and personal computers, sales of supplies, and provision of maintenance and support services. Provision of management information services, training and development services, consulting services, etc. | Company website | <a href="https://www.mjs.co.jp/en/">https://www.mjs.co.jp/en/</a>                                                                                                                                    |
| Users                              | 8,400 accounting firms and 18,000 companies using ERP products                                                                                                                                                                                                                                                                                    |                 |                                                                                                                                                                                                      |

# Stock Information (as of March 31, 2026)

## ■ Stock Overview

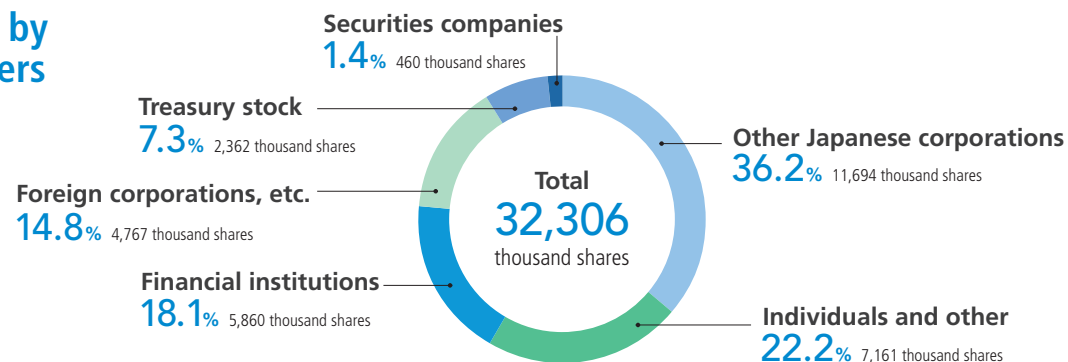
|                                                |                         |
|------------------------------------------------|-------------------------|
| Total number of shares authorized to be issued | 135,000 thousand shares |
| Total number of shares outstanding             | 32,306 thousand shares  |
| Number of shareholders                         | 4,668                   |

## ■ Major Shareholders Overview (Top Ten)

| Shareholders                                                      | Number of shares held (thousand shares) | Ownership (%) |
|-------------------------------------------------------------------|-----------------------------------------|---------------|
| HN Holdings Co., Ltd.                                             | 6,500                                   | 21.7          |
| NK Holdings Co., Ltd.                                             | 3,671                                   | 12.3          |
| The Master Trust Bank of Japan, Ltd. (Trust Account)              | 2,319                                   | 7.7           |
| Custody Bank of Japan, Ltd. (Trust Account)                       | 1,251                                   | 4.2           |
| Hikari Tsushin KK Investment Limited Partnership                  | 1,232                                   | 4.1           |
| Nobuhiko Koreeda                                                  | 1,045                                   | 3.5           |
| NTTPC Communications, Inc.                                        | 1,030                                   | 3.4           |
| INTERACTIVE BROKERS LLC                                           | 547                                     | 1.8           |
| The Nomura Trust and Banking Co., Ltd. (Investment Trust Account) | 509                                     | 1.7           |
| NORTHERN TRUST CO. (AVFC) RE FIDELITY FUNDS                       | 490                                     | 1.6           |
| <b>Total</b>                                                      | <b>18,599</b>                           | <b>62.1</b>   |

\*Treasury stock is not included in the above table and is excluded from the ownership ratio.

## ■ Stock Distribution by Type of Shareholders



## Introducing the Official Character

Mironyan was created in 2024 through an internal competition as a character to be loved by every employee and cherished by customers.

Today, the character serves as a messenger conveying the appeal of MJS, playing an active role in public relations both inside and outside the Company.



## To our readers —Share your opinions with us—

We publish this integrated report to deepen communication with our diverse stakeholders, including shareholders and investors. Please take a moment to complete our questionnaire and share your thoughts on this report and any suggestions for improvement.



Access the questionnaire here (about three minutes to complete). [🔗](#)