



Consolidated financial results for the nine months ended June 30, 2024

(Under Japanese GAAP)

August 2, 2024

Listed company name Systemsoft Corporation
 Listing Tokyo Stock Exchange
 Code number 7527
 URL <https://www.systemsoft.co.jp/>
 Representative President and Representative Director: Haruki Yoshio
 Contact person General Manager, Administration Division: Yasunori Tomita, (TEL) +81 (0)92-732-1515
 Scheduled start date to commence dividend payments: -
 Preparation of supplementary materials on financial results: Yes
 Holding of financial results briefings: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated Financial Results for the nine months ended June 30, 2024 (From October 1, 2023 to June 30, 2024)

(1). Consolidated financial results (cumulative) (% is Year-on-year rate of increase / decrease)

	Net sales		Operating Income		Ordinary Income		Quarterly Net Income attributable to owners of parent	
	million yen	%	million yen	%	million yen	%	million yen	%
Nine months ended June 30, 2024	1,897	-23.3	-124	-	-92	-	-128	-
June 30, 2023	2,474	-25.4	39	278.4	9	-74.9	2	-

Note: Comprehensive income For the nine months ended, June 30, 2024 ¥ -143 million yen (-%)
 For the nine months ended, June 30, 2023 ¥ -12 million yen (-%)

	Quarterly Net earnings per share	Quarterly Diluted net earnings per share
Nine months ended June 30, 2024	yen -1.51	yen -
June 30, 2023	0.03	-

(2). Consolidated financial condition

	Total Assets	Net Assets	Shareholders' Equity Ratio
Nine months ended June 30, 2024	million yen 6,272	million yen 5,632	% 89.3
Fiscal year ended September 30, 2023	6,742	5,782	85.3

Reference: Equity capital As of June 30, 2024 ¥5,601 million
 As of September 30, 2023 ¥5,748 million

2. Cash dividends

	Annual dividends				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended September 30, 2023	yen -	yen 0.00	yen -	yen 0.00	yen 0.00
Fiscal year ended September 30, 2024	-	0.00	-	-	-
Fiscal year ended September 30, 2024 (Forecast)	-	-	-	-	-

Note: Revision to the forecast of cash dividends most recently announced: None
 The year-end dividend for the fiscal year ending September 30, 2024 is undecided at this time.

3. Forecast of consolidated financial results for the fiscal year ending September 30, 2024

(October 1, 2023 - September 30, 2024)

(% increase or decrease from the previous year)

	Net sales		Operating Income		Ordinary Income		Profit attributable to owners of parent		Earnings Per Share
	million yen	%	million yen	%	million yen	%	million yen	%	million yen
Full-year	3,000	-11.5	130	-16.2	110	-18.6	65	-30.6	0.76

Note: Revisions to the most recently announced earnings forecasts: None

* Notes

(1) Significant changes in the scope of consolidation during the period under review: None

New: - (company name), Excluded: - (company name)

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and re-display of amendments

(i) Changes in accounting policies due to revisions to accounting standards: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Retrospective restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2024	84,834,140 shares
As of September 30, 2023	84,834,140 shares

(ii) Number of treasury shares at the end of the period

As of June 30, 2024	32,069 shares
As of September 30, 2023	32,067 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended, June 30, 2024	84,802,073 shares
Nine months ended, June 30, 2023	84,802,092 shares

* Review of the accompanying quarterly consolidated financial statements by a certified public accountant or an auditing firm: None

* Proper use of earnings forecasts, and other special matters

Forward-looking statements, such as segment outlook, described in this document are based on information currently available to the Company and various assumptions, and do not imply that the Company promised to achieve such results. Actual results may differ materially due to various factors.

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1. Overview of Business Results

(1) Summary of Business Results for the nine months ended June 30, 2024

During the nine months ended June 30, 2024 (October 1, 2023 to June 30, 2024), Japan's economy showed signs of a moderate recovery due to progress toward normalization of economic activities by easing restrictions, plus the positive effects of inbound tourism consumption. On the other hand, the outlook remains uncertain due to global monetary tightening, depreciation of the yen, and rising consumer prices, in addition to the impact of repeated consumer price hikes and exchange rate fluctuations triggered by prolonged high resource and energy costs.

In the information service industry where our group operates, the demand for investment in IT and DX-related technology continues to grow with the need to improve corporate productivity and competitiveness in all industries. There are also further demands for technical support and services underpinning the "new-normal" era with drastic change in social framework. In addition, the chronic shortage of human resources has become more serious, with major difficulties such as securing and training on-site engineers and field workers. The labor market environment remains challenging due to soaring costs related to these issues.

In this environment, we are focusing to proactively hire and train skilled engineers, provide SaaS products, and improve the value of our services in the overall system development field.

Furthermore, we aim to create new value and increase corporate value by adding consulting services in the DX area, RPA solutions, open innovation offerings, alliance services, and FA (financial advisory).

As a result, net sales decreased 577 million yen (23.3%) year on year to 1,897 million yen, operating loss amounted to 124 million yen (vs. operating income of 39 million yen year on year), and the year on year ordinary loss amounted to 92 million yen (vs. ordinary income of 9 million yen).

Net loss attributable to owners of the parent amounted to 128 million yen (compared with net income attributable to owners of the parent of 2 million yen in the same period of the previous year).

Segment results are as follows

(i) Technology business

The company has long provided system development and solution services to our clients in the real estate, information and telecommunications, life and non-life insurance, and education fields, with our strength in system development based on web technology. We have also focused on providing RPA solution services and SS Cloud Series.

In the nine months ended June 30, 2024, existing projects progressed steady, however, sales and profits decreased due to the downsizing of certain projects in the real estate field as a result of the structure change, and the delay in orders from the initial schedule due to the limited number of staff.

As a result, sales in the technology business decreased 489 million yen (26.7%) year on year to 1,344 million yen, and segment income decreased 163 million yen (85.8%) year on year to 27 million yen.

(ii) Open Innovation Business

We provide consulting services for start-up companies for their business launch and operate a shared-office space to offer a place for innovation, using technologies and ideas from wide range of industries /fields.

In the nine months ended June 30, 2024, sales decreased due to the closure of offices under the review of business locations, however, the Company is generally progressing as planned. We will continue our cost reduction efforts.

As a result, sales in the open innovation business decreased 88 million yen (13.8%) year on year to 552 million yen, with a segment loss of 27 million yen (segment loss of 56 million yen year on year).

(iii) Other Business

The Company is engaged in the business of providing IoT-related products and services. S2i Inc., a consolidated subsidiary of the Company, was liquidated on November 30, 2023, and was excluded from the scope of consolidation.

(2) Overview of Financial Position for the nine months ended June 30, 2024

(i) Assets, Liabilities and Net Assets

Current assets decreased 319 million yen to 3,291 million yen at the nine months ended June 30, 2024 from the fiscal year ending September 30, 2023 on consolidated basis. This was mainly due to a 455 million yen decrease in notes, accounts receivable-trade and contract assets, and a 51 million yen increase in work in process.

Fixed assets decreased 150 million yen from the fiscal year ending September 30, 2023 to 2,981 million yen. This was mainly due to a decrease of 30 million yen in goodwill with the value of intellectual property in consideration and a decrease of 100 million yen in goodwill.

As a result, total assets decreased 470 million yen from the fiscal year ending September 30, 2023 to 6,272 million yen.

Current liabilities decreased 165 million yen to 433 million yen. This was mainly due to a decrease of 109 million yen in accounts payable-other and a decrease of 8 million yen in income taxes payable.

Noncurrent liabilities decreased 154 million yen to 206 million yen. This was mainly due to a decrease of 70 million yen in corporate debenture and a decrease of 60 million yen in long-term debts.

Hence, total liabilities decreased 319 million yen from the fiscal year ending September 30, 2023 to 640 million yen on consolidated basis.

Total net assets decreased 150 million yen from the fiscal year ending September 30, 2023 to 5,632 million yen. This was mainly due to the net loss attributable to the parent company shareholders for the period under review.

2. Quarterly Consolidated Financial Statements and Key Notes

(1) Quarterly Consolidated Balance Sheet

(Unit: thousand yen)

	Fiscal Year ended September 30, 2023	Nine months ended June 30, 2024
ASSETS		
Current assets		
Cash and deposits	1,762,904	2,052,139
Notes and accounts receivable and contract assets	1,288,811	832,909
Work in progress	23,362	75,180
Raw materials and assorted inventory	27	230
Other	565,467	336,126
Allowance for doubtful accounts	-30,084	-5,397
Total current assets	3,610,489	3,291,188
Fixed assets		
Tangible fixed assets		
Building and structures (net)	32,680	30,603
Tools, equipment and fixtures (net)	11,677	13,433
Total tangible fixed assets	44,358	44,037
Intangible fixed assets		
Goodwill	1,935,038	1,834,174
Other	269,006	213,388
Total intangible assets	2,204,045	2,047,562
Investments and other assets	883,390	889,479
Total fixed assets	3,131,793	2,981,080
Total assets	6,742,282	6,272,269
LIABILITIES		
Current liabilities		
Notes and accounts payable	142,624	152,720
Income taxes payable	18,729	10,270
Other	438,099	270,960
Total current liabilities	599,454	433,950
Fixed liabilities		
Corporate debenture	180,000	110,000
Long-term debt	60,000	-
Asset retirement obligations	10,207	2,533
Other	110,162	93,651
Total fixed liabilities	360,370	206,185
Total liabilities	959,824	640,135

(Unit: thousand yen)

	Fiscal Year ended September 30, 2023	Nine months ended June 30, 2024
Equity		
Shareholders' equity		
Capital stock	1,706,476	1,706,476
Capital surplus	3,542,739	3,542,739
Retained earnings	615,690	487,527
Treasury stock	-8,086	-8,086
Total shareholders' equity	5,856,819	5,728,656
Accumulated other comprehensive income (loss)		
Valuation difference on available-for-sale securities	5,684	17,353
Foreign exchange adjustments account	-113,622	-144,679
Total accumulated other comprehensive income (loss)	-107,937	-127,325
Stock acquisition rights	23,948	23,948
Non-controlling interests	9,627	6,853
Total net assets	5,782,458	5,632,133
Total liabilities and net assets	6,742,282	6,272,269

(2) Quarterly Consolidated Statements of Income and Quarterly Consolidated Comprehensive Income Statements

Quarterly Consolidated Statement of Income (Nine months ended June 30, 2024)

(Unit: thousand yen)

	Nine months ended June 30, 2023 (October 1, 2022 to June 30, 2023)	Nine months ended June 30, 2024 (October 1, 2023 to June 30, 2024)
Net sales	2,474,241	1,897,007
Cost of sales	1,814,097	1,441,421
Gross profit	660,143	455,586
Selling, general and administrative expenses	620,491	579,903
Operating income (loss)	39,652	-124,316
Non-operating income		
Interest income	5	6
Dividends	624	8,788
Foreign exchange gains	587	31,986
Subsidy income	7,760	3,921
Recoveries of written-off claims	-	5,319
Other	966	5,274
Total non-operating income	9,944	55,296
Non-operating expenses		
Interest expenses	9,948	5,092
Payment fees	15,177	10,890
Other	14,488	7,253
Total non-operating expenses	39,614	23,236
Ordinary income or ordinary loss	9,981	-92,257
Extraordinary gains		
Gain on sales of investment securities	19,709	598
Gain on reversal of stock acquisition rights	570	-
Total extraordinary gains	20,280	598
Extraordinary loss		
Loss on retirement of fixed assets	680	4,659
Loss on sales of investment securities	4,129	-
Loss on valuation of investment securities	-	1,087
Loss on store closing	-	6,199
Total extraordinary loss	4,809	11,946
Quarterly net Income before taxes or net loss before adjustments to taxes, etc.	25,452	-103,604
Corporate tax, municipal tax and business taxes	21,021	20,146
Total corporate taxes, etc.	21,021	20,146
Quarterly net income or quarterly net loss	4,430	-123,750
Quarterly net loss attributable to non-controlling shareholders	1,530	4,411
Quarterly net income or net loss attributable to owners of parent	2,899	-128,162

Quarterly Consolidated Statement of Income (Nine months ended June 30, 2024)

(Unit: thousand yen)

	Nine months ended June 30, 2023 (October 1, 2022 to June 30, 2023)	Nine months ended June 30, 2024 (October 1, 2023 to June 30, 2024)
Quarterly net income or loss	4,430	-123,750
Other comprehensive income		
Valuation difference on available-for-sale securities	-16,136	11,668
Exchange conversion adjustment account	-475	-31,056
Total other comprehensive income	-16,611	-19,387
Quarterly comprehensive income	-12,181	-143,138
(Breakdown)		
Quarterly comprehensive income for owners of the parent	-13,712	-147,550
Quarterly comprehensive income for non-controlling shareholders	1,530	4,411

(3) Notes on quarterly consolidated financial statements

(Notes to Information by Segment)

I. Nine months ended from October 1, 2022 to June 30,2023, consolidated period

1. Information on net sales, profit or loss by reportable segment

(Unit: thousand yen)

	Reporting Segment			Other*	Total
	Technology business	Open Innovation Business	Subtotal		
Net sales					
External customers	1,833,989	640,251	2,474,241	-	2,474,241
Inter-segments	-	318	318	-	318
Subtotal	1,833,989	640,569	2,474,559	-	2,474,559
Segment profit or loss	190,316	-56,875	133,441	-170	133,270

Note: *"Other" refers to business segments not included as reporting segments.

2. Difference between the total reported segment amount and the amount recorded in the quarterly consolidated income statement, and the main elements of the difference (related to the adjustment)

(Unit: thousand yen)

Net Sales	Amount
Total of reportable segments	2,474,559
Profit in "Other" segment	-
Elimination of intersegment transactions	-318
Net sales in quarterly consolidated statements of income	2,474,241

(Unit: thousand yen)

Profit	Amount
Total of reportable segments	133,441
Profit in "Other" segment	-170
Company expenses (Note)	-93,618
Operating income in quarterly consolidated statements of income	39,652

Note: Company expenses are general and administrative expenses that do not belong to any particular reportable segment.

II. Nine months ended from October 1, 2023 to June 30,2024, consolidated period

1. Information on Net sales, profit or loss by reportable segment

(Unit: thousand yen)

	Reporting Segment			Other*	Total
	Technology business	Open Innovation Business	Subtotal		
Net sales					
External customers	1,344,715	552,292	1,897,007	-	1,897,007
Inter-segments	-	-	-	-	-
Subtotal	1,344,715	552,292	1,897,007	-	1,897,007
Segment profit or Loss	27,109	-27,693	-584	-	-584

Note: *"Other" refers to business segments not included as reporting segments.

2. Difference between the total reported segment amount and the amount recorded in the quarterly consolidated income statement, and the main elements of the difference (related to the adjustment)

(Unit: thousand yen)

Net sales	Amount
Total of reportable segments	1,897,007
Profit in "Other" segment	-
Elimination of intersegment transactions	-
Net sales in quarterly consolidated statements of income	1,897,007

(Unit: thousand yen)

Profit	Amount
Total of reportable segments	-584
Profit in "Other" segment	-
Company expenses (Note)	-123,732
Operating income in quarterly consolidated statements of income	-124,316

Note: Company expenses are general and administrative expenses that do not belong to any particular reportable segment.

(Notes in the event of significant changes in shareholders' equity)

Nothing applicable.

(Notes on premise of a going concern)

Nothing applicable.

(Change in scope of consolidation or application of equity method)

As of November 30, 2023, S2i Inc. was liquidated, and as a result, the company was excluded from the scope of consolidation beginning in the first quarter of the fiscal year.

(Notes to Statements of Cash Flows)

Quarterly consolidated statements of cash flows have not been prepared for the nine months ended June 30, 2024. Depreciation and amortization (including amortization related to intangible assets excluding goodwill) and amortization of goodwill for the nine months ended June 30, 2024 are as follows.

	Nine months ended June 30, 2023 (October 1,2022 to June 30,2023)	Nine months ended June 30, 2024 (October 1,2023 to June 30,2024)
Depreciation and amortization	70,312thousand yen	66,344thousand yen
Amortization of goodwill	100,864thousand yen	100,864thousand yen

(Significant subsequent events)**(Company Split-off and Transfer of Subsidiary Shares)**

At the Board of Directors' meeting held on June 3, 2024, the Company resolved that the rights and obligations of the its solution business conducted by East Japan System Solutions Department and DX Service Promotion Department (hereinafter referred to as the "Business") to be transferred to SS Service Corporation, a wholly owned subsidiary of the Company, (hereinafter referred to as the "absorption-type company split"). In addition, all shares of SS Service Corporation were transferred (hereinafter referred to as the "Main Transaction") to AGENTSMITH HOLDINGS CORPORATION (hereinafter referred to as "ASH").

1. Reasons for the Main Transaction

With the main purpose to focus on the concentration strategy in the SES business and AI-based acceleration programs (support programs for start-up and second-stage companies to achieve rapid growth in a short period of time), the Company decided to transfer the solutions business conducted by the East Japan System Solutions Department and the DX Service Promotion Department of the Company to ASH through a split-off and transfer to its subsidiary SS Service. For business continuity, we have determined that the divestiture was optimal in conducting this transfer for each stakeholder: transferee, our shareholders, business partners, and employees.

2. Outline of the Absorption-type Split**(1) Summary of the Absorption-type Split****I. Schedule of the Absorption-type Split and Share Transfer**

Date of Board of Directors' resolution approval of absorption-type company split	June 3, 2024
Date of execution of share transfer	June 3, 2024
Effective date of absorption-type split	July 8, 2024
Date of share transfer	July 8, 2024

(Note) This absorption-type company split was conducted without obtaining approval at the general meetings of shareholders of the Company and the successor company with the following reasons: this absorption-type demerger falls under the simplified absorption-type company split as stipulated under Article 784, Paragraph 2 of the Companies Act for the Company, the divesting company, and also SS Service Corporation as the succeeding company falls under the simplified absorption-type company split under Article 796, Paragraph 1 of the Companies Act.

II. Method of the Absorption-type Split

An absorption-type split (simplified demerger) in which the Company will be the predecessor company and SS Service Corporation will be the successor company.

III. Allotment of shares in connection with the Company Split

No cash or other consideration will be paid in connection with the absorption-type split.

IV. Treatment of stock acquisition rights and bonds with stock acquisition rights in connection with the company split

There will no change in the treatment of stock acquisition rights issued by the Company as a result of the Absorption-type Split.

V. Increase or Decrease in Capital Due to the Company Split

There will be no increase or decrease in the Company's capital as a result of the Absorption-type Split.

VI. Rights and obligations to be assumed by the successor company, SS Service Co.

SS Service Corporation, the successor company, will assume the assets, liabilities, contractual status, and other rights and obligations associated with this business as of the effective date, as stipulated in the absorption-type split agreement dated June 3, 2024.

VII. Prospect of fulfillment of obligations

The Company is confident that there will be no issues with the certainty of fulfillment of the obligations by the Company and SS Service Corporation, the successor company, after this absorption-type split.

(2) Outline of the Companies Involved in the Absorption-type Split

(1) Name	Systemsoft Corporation (the Company) (As of March 31, 2024)	SS Service Co. (As of March 11, 2024)
(2) Location	1-8-1 Marunouchi, Chiyoda-ku, Tokyo	1-12-1 Tenjin, Chuo-ku, Fukuoka City, Fukuoka
(3) Representative	Haruki Yoshio, Representative Director	Haruki Yoshio, Representative Director
(4) Business description	System development, Provision of system services	System development, Provision of system services
(5) Capital	1,706 million yen	35 million yen
(6) Date of establishment	September 28, 1979	June 11, 2020
(7) Number of shares issued	84,834,140 shares	1,200 shares
(8) Fiscal year end	September	September
(9) Major shareholders and shareholding ratio	Apaman Network Co., Ltd. 13.97% APAMAN Co., Ltd. 10.25% TheMasterTrust Bank of Japan,Ltd. 8.60% Trust Bank K.K. (Trust Account) Michio Maruyama 2.94% SBI SECURITIES Co., Ltd. 2.32%	Systemsoft Corporation 100%
(10) Relationship between the listed company and the relevant company	-	Our company owns 100% of the shares. The director of our company is serving as a director (representative) of the company, but this will be dissolved after the transfer.

(3) Operating results and financial position after the most recent fiscal year

(Unit: thousand yen)

Operating results and financial position of Systemsoft Corporation for the past three years			
Fiscal Year	FY09/2021	FY09/2022	FY09/2023
Consolidated Net Assets	5,838,523	5,865,664	5,782,458
Consolidated total assets	7,467,478	7,224,804	6,742,282
Consolidated net assets per share	68.90	68.79	67.79
Consolidated net sales	4,920,126	4,704,404	3,390,566
Consolidated operating income	377,793	382,736	155,151
Consolidated ordinary income	342,682	377,113	135,214
Consolidated net income	483,312	201,017	93,595
Consolidated net income per share	6.15	2.37	1.10
Dividend per share	2.00yen	2.00yen	-

(Unit: thousand yen)

Operating results and financial position of SS Service K.K. for the past three years			
Fiscal Year	FY09/2021	FY09/2022	FY09/2023
Net Assets	8,744	8,305	7,999
Total assets	9,130	8,691	8,070
Net assets per share	43.72	41.52	39.99
Net sales	-	-	-
Operating income	-483	-367	-234
Ordinary income	-483	-367	-234
Net income	-554	-438	-305
Net income per share	-2.77	-2.19	-1.52
Dividend per share	-	-	-

(4) Outline of Business to be Spun Off

I. Description of business to be split

Solution business conducted by East Japan System Solution Dept. and DX Service Promotion Dept.

II. Operating results of the business to be split off or taken over (September 30, 2023)

	Target Businesses	Company (Consolidated)	Ratio
Net sales	712,545 thousand yen	3,390,566 thousand yen	21.0%

III. Reportable segment that included the business to be split off

Technology Business

(5) Items and amounts of assets and liabilities to be split (April 30, 2024)

(Unit: thousand yen)

Assets and Liabilities	
Item	Book value
Current assets	138,404
Fixed assets	306
Total assets	138,711
Current liabilities	26,319
Fixed liabilities	57,035
Total liabilities	83,354
Net assets (total assets - total liabilities)	55,356

(Note) The above amounts are as of April 30, 2024 and differ from the actual amounts to be split.

3. Outline of the Transfer

(1) Outline of the company to be transferred

SS Service Corporation" in "2. (2) Outline of the Companies Involved in the Absorption-type Split" above.

(2) Outline of the counterparty

(1) Name	AGENTSMTIH HOLDINGS, Inc.	
(2) Location	1-3-1 Azabudai, Minato-ku, Tokyo	
(3) Title and name of representative	Toshihiko Yamasuge, Representative Director	
(4) Business	Management of operating companies, supervision of group-wide sales, supervision of back-office operations, etc.	
(5) Capital	10 million yen	
(6) Date of establishment	January 11, 2022	
(7) Major shareholders and shareholding ratio	Toshihiko Yamasuge 80%	
(8) Relationship between the listed company and the company	Capital relationship	There are no matters to be stated.
	Personnel relationship	There are no matters to be stated.
	Business relationship	There are no matters to be stated.

(3) Number of shares transferred, transfer price and status of shares held before and after transfer

(1) Number of shares held before the change	Common stock	1,200 shares
	Number of voting rights	1,200
	Percentage of voting rights held	100%
(2) Number of shares transferred	Common stock 1,200 shares	
(3) Transfer price	1,050 million yen	
(4) Number of shares held after transfer	0 shares	
	Number of voting rights	0
	Percentage of voting rights held	0%

4. Outline of Accounting for this Transaction

This absorption-type split will be treated as a transaction under common control in accordance with the "Accounting Standard for Business Combinations" (ASBJ Statement No. 21, January 16, 2019) and the "Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures" (ASBJ Guidance No. 10, January 16, 2019).

This share transfer will be processed in accordance with the "Accounting Standard for Business Divestitures" (ASBJ Statement No. 7, September 13, 2013) and the "Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures" (ASBJ Guidance No. 10, January 16, 2019).

5. Projected Extraordinary Income

An extraordinary profit of 1,012 million yen is expected in the fourth quarter of the fiscal year ending September 30, 2024 as a result of the stock transfer.

6. Outlook for the future

The impact of the divestiture and the transfer on business performance will be separately calculated and announced immediately once it becomes available.