



# Results of Operations for the Fiscal Year Ended August 31, 2025

October 15, 2025



# Agenda

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- ▶ **1. FY8/25 Results of Operations**
- 2. FY8/25 Plan and Shareholder Returns
- 3. Medium-Term Growth Vision
- 4. Appendix

## Executive Summary

- Net sales and operating profit rose 11.5% and 12.2% year on year respectively, thanks to the growth of Digital Integration.
- We plan net sales of 27,400 million yen (YoY +10.6%) and operating profit of 2,850 million yen (YoY +11.7%) for FY8/26.

	Net sales	Operating profit/loss	
FY25 consolidated results	24,776 million yen (YoY +11.5%)	2,550 million yen (YoY +12.2%)	Both net sales and operating profit rose year on year.
Digital Integration	23,881 million yen (YoY +11.9%)	2,683 million yen (YoY +12.6%)	<ul style="list-style-type: none"> <li>• The number of active partner engineers has been steadily increasing.</li> <li>• Support for the operation and implementation of Salesforce and COMPANY in the DX domain has been performing well.</li> </ul>
Midori Cloud	235 million yen (YoY -1.3%)	-118 million yen (YoY -%)	<ul style="list-style-type: none"> <li>• We focused on the introduction of Midori Cloud Rakuraku Shukka at JA organizations as advance investments.</li> <li>• Introduction and trial use are under way at multiple JA organizations.</li> </ul>
Mechanical Design and Engineering	786 million yen (YoY +5.5%)	36 million yen (YoY -18.8%)	<ul style="list-style-type: none"> <li>• Both the number of projects and the utilization rate remained strong, but SG&amp;A expenses such as recruitment costs increased.</li> </ul>
Adjustment	-125 million yen	20 million yen	
FY26 plan	27,400 million yen	2,850 million yen	We will aim for a 10.6% growth in net sales and a 11.7% growth in operating profit.

## Consolidated Financial Results for the Fiscal Year Ended August 31, 2025

- Net sales rose year on year, thanks to rising unit prices for projects and stably high engineer utilization rate.
- Promoting the utilization of business partners led to a decrease in hiring and education costs and idle costs for engineers, resulting in a year-on-year increase in operating profit.

	FY24 results	FY25 results	YoY change		FY25 plan	Compared to plan	
			Amount	Rate (%)		Amount	Rate (%)
(Millions of yen)							
Net sales	22,221	24,776	+2,554	+11.5	24,500	+276	+1.1
Cost of sales	16,521	18,320	+1,798	+10.9	-	-	-
Gross profit	5,700	6,456	+756	+13.3	-	-	-
Selling, general and administrative expenses	3,426	3,905	+479	+14.0	-	-	-
Operating profit	2,273	2,550	+276	+12.2	2,550	0	0
Ordinary profit	2,317	2,599	+281	+12.1	2,550	+49	+1.9
Profit attributable to parent	1,575	1,709	+133	+8.5	1,720	-10	-0.6

# Consolidated Financial Results for the Fiscal Year Ended August 31, 2025

## (By Segment)

- In Digital Integration Segment, we successfully expanded the business and generated high added value through the utilization of business partners and achieved growth both in net sales and operating profit while making advance investments in our services.

		FY24 results	FY25 results	YoY change	
				Amount	Rate (%)
(Millions of yen)					
Net sales	Total	22,221	24,776	+2,554	+11.5
	Digital Integration	21,342	23,880	+2,537	+11.9
	System Integration	14,785	16,325	+1,540	+10.4
	Digital Transformation	6,557	7,554	+997	+15.2
	Midori Cloud	238	235	-2	-1.1
	Mechanical Design and Engineering	745	786	+41	+5.5
	Adjustment	-104	-125	-21	-
Segment profit/loss (Operating profit margin)	Total	2,273 (10.2%)	2,550 (10.3%)	+276 (+0.1%)	+12.2
	Digital Integration	2,320 (10.9%)	2,683 (11.2%)	+362 (+0.4%)	+ 15.6
	Midori Cloud	-109 (-%)	-189 (-%)	-80 (-%)	-
	Mechanical Design and Engineering	44 (6.0%)	36 (4.6%)	-8 (-1.4%)	-18.8
	Adjustment	17 (-%)	20 (-%)	+2 (-%)	+16.0

## Progress on the Growth Strategy

- The DX shift and value-added efforts are progressing steadily.
- Multiple JA organizations decided to introduce Midori Cloud Rakuraku Shukka, with a steady increase in the number of JA organizations considering its introduction.

Initiatives to realize the Vision		
	FY25 4Q	Initiatives
IT personnel platform	Number of partner companies <b>2,061</b> companies (YoY +1,038 companies)	<ul style="list-style-type: none"> <li>• Focus on securing partner companies with the aim of business expansion.</li> <li>• Establish strong relationships with partner companies by offering projects with favorable conditions and providing training for engineers, among other benefits.</li> </ul>
Shift to DX	Ratio of the DX domain to net sales <b>29.5</b> % (YoY -1.1%)	<ul style="list-style-type: none"> <li>• Focus on the expansion of a highly profitable business to operate cloud systems and facilitate their widespread use, whose market is expected to burgeon.</li> <li>• Actively engage in the development of highly skilled human resources to meet diverse customer needs and sales activities to acquire projects.</li> </ul>
Promotion of quasi-mandate/contracting projects	Ratio of quasi-mandate/contracting projects to orders received <b>51.2</b> % (YoY +4.6%)	<ul style="list-style-type: none"> <li>• Focus on the acquisition of quasi-mandate/contracting projects with high unit prices.</li> <li>• Implement proactive sales activities and foster project managers within the Company with a view to acquiring large-scale projects.</li> </ul>

\*The number of partner companies refers to that of companies registered on SERAKU Partner Platform.

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## Consolidated Earnings Plan for FY8/26

- The fiscal year ending August 2026 is positioned as Step 1 — the foundation-building phase — in the “Transformation into an AI Service Company” roadmap described later.
- For FY8/26, we plan to achieve a year-on-year growth of 17.0% in net sales and 16.4% in operating profit.

### FY26 plan

#### Net sales

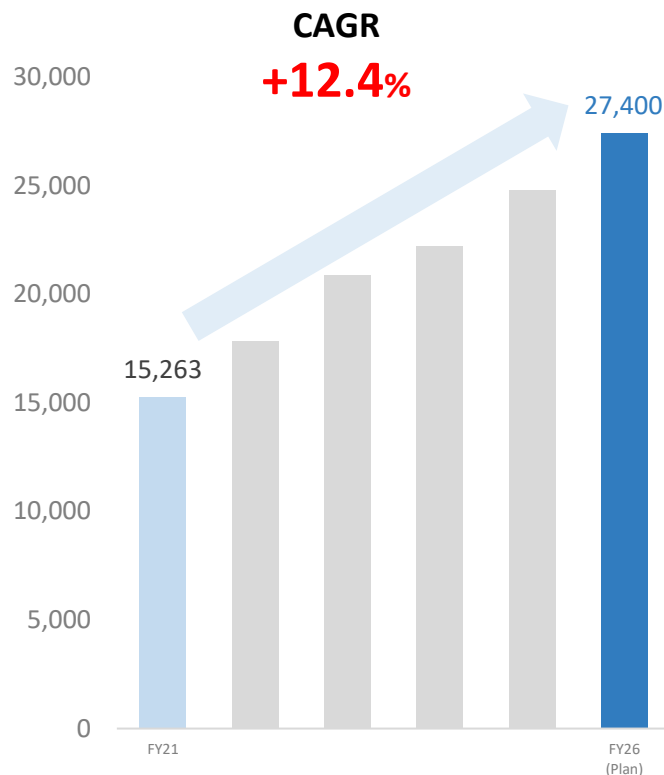
**27,400** million yen  
(YoY +10.6%)

#### Operating profit

**2,850** million yen  
(YoY +11.7%)

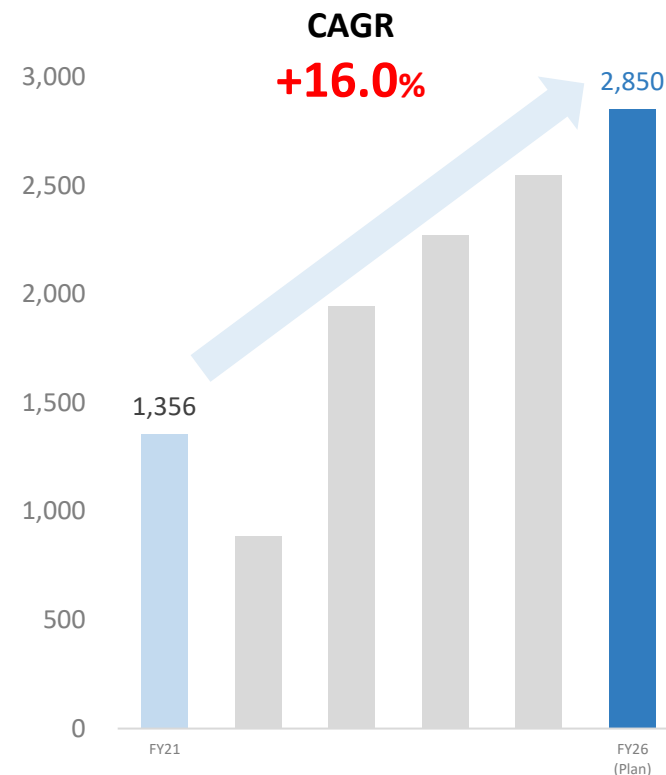
### Net sales

(Millions of yen)



### Operating profit

(Millions of yen)

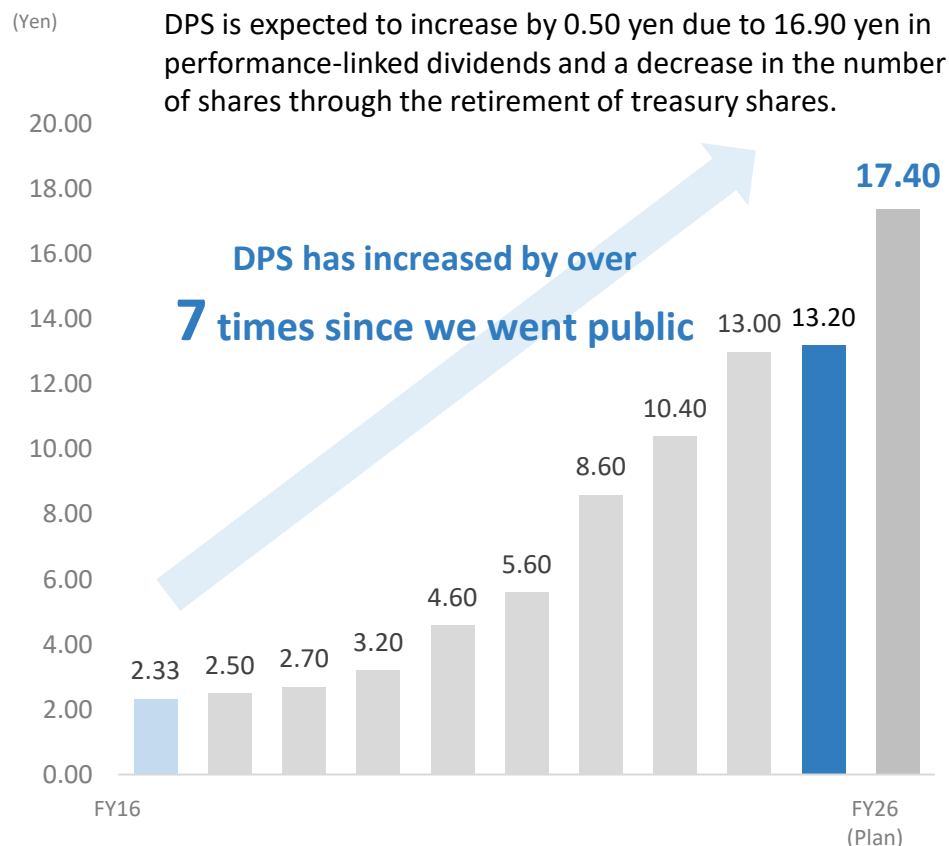




## Dividends and Dialogue with Investors

- DPS for FY26 is expected to increase due to performance-linked dividends and the retirement of treasury shares.
- We will continuously return profits to our shareholders through the acquisition of treasury shares and expand opportunities to hold dialogue with investors.

### Changes in DPS (dividend per share)



### Dialogue with investors

Institutional investors

- Financial results meeting (full-year results)
- IR meetings (quarterly results)

Individual investors

- IR seminars for individual investors

Content of dialogue

- Business content (competitive strengths, business models)
- Growth strategy (growth vision, M&As, progress in investments)
- Capital policy (shareholder returns)

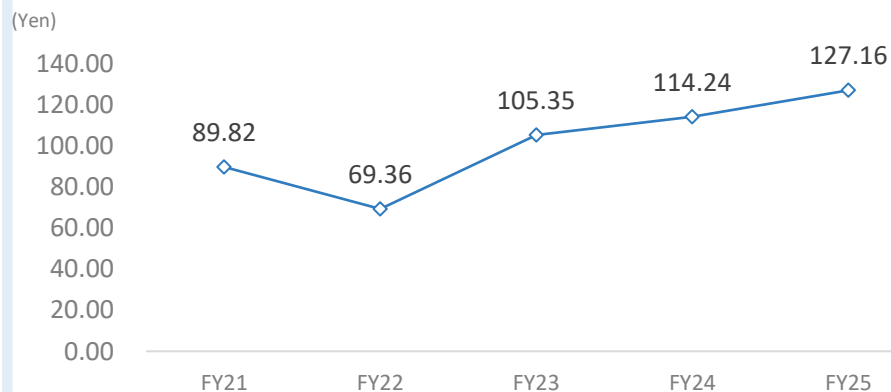
\*On March 1, 2017, SERAKU conducted a four-for-one stock split of common stock, and per-share dividend amounts are listed based on figures after adjustments to reflect the stock split.

## Acquisition and Retirement of Treasury Shares

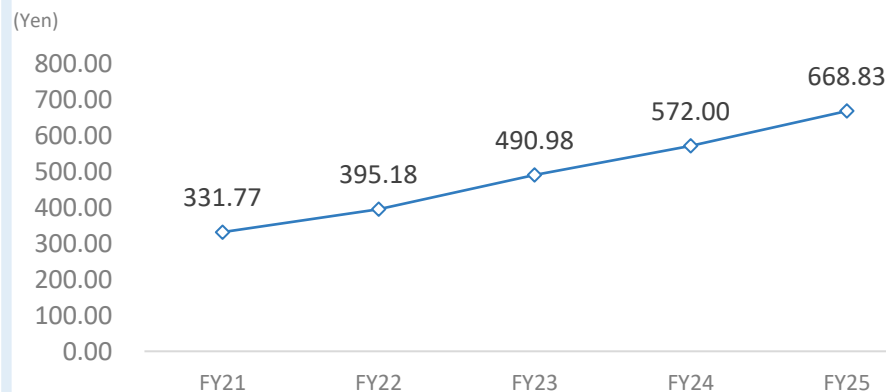
- EPS and BPS grew for FY25 due to the acquisition and retirement of treasury shares.
- We will continue to focus on shareholder returns in FY26 by carrying out the acquisition of treasury shares.

	Purpose	Period	Number of shares	Total amount	Progress
Acquisition	<ul style="list-style-type: none"> <li>Profit return to shareholders</li> <li>Implementation of a flexible capital policy</li> </ul>	From August 9, 2024 to April 17, 2025	309,000 shares	399,106,700 yen	Completed
	<ul style="list-style-type: none"> <li>Utilization in M&amp;As</li> <li>Utilization in incentive plans</li> </ul>	Plan From August 8, 2025 to July 31, 2026	400,000 shares (Upper limit)	400,000,000 yen (Upper limit)	In progress
Retirement	-	August 20, 2024	165,000 shares	-	Completed
	-	August 20, 2025	155,000 shares	-	Completed

Changes in EPS (earnings per share)



Changes in BPS (book-value per share)



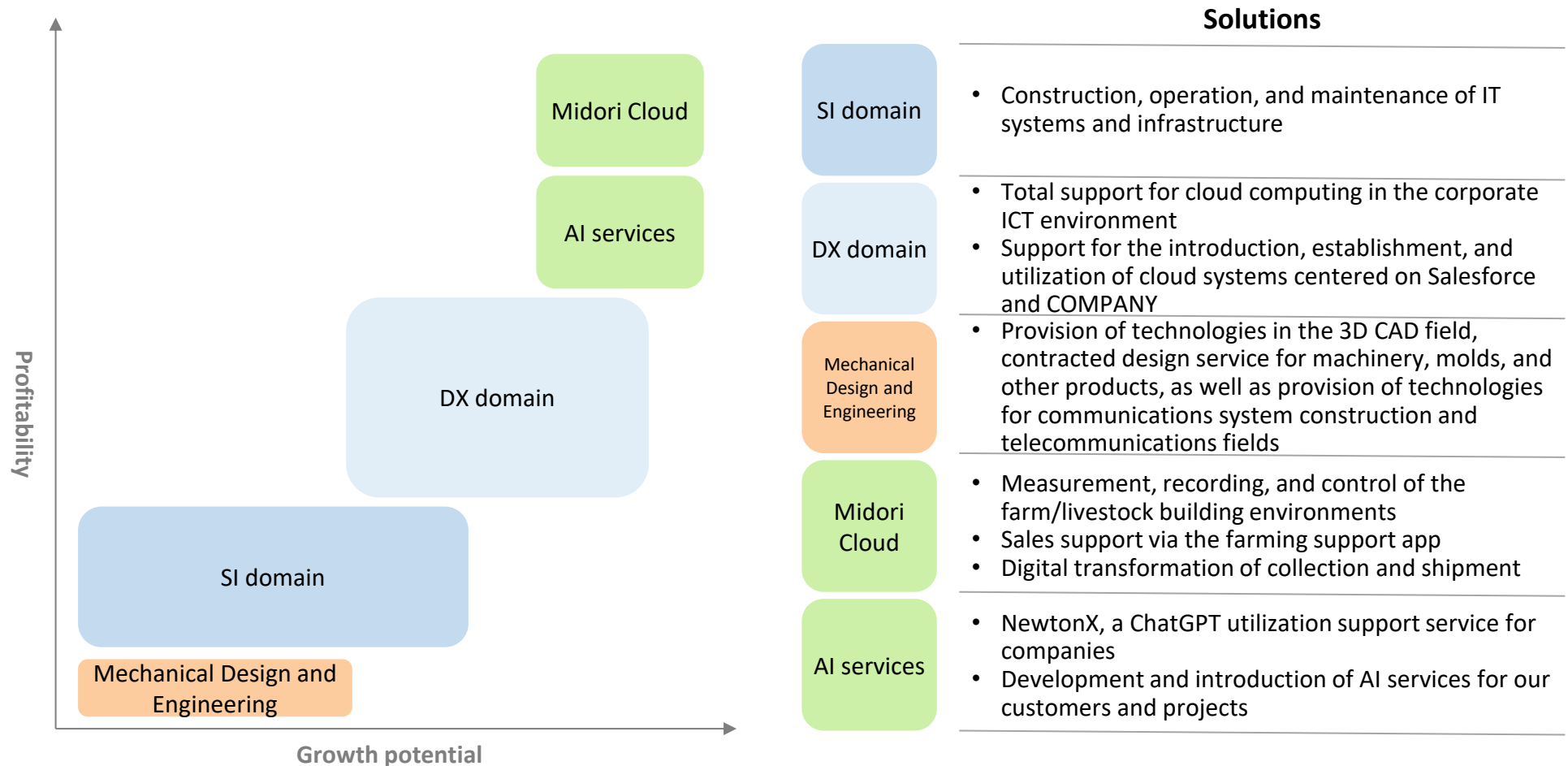
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# Management Policy Aimed at Maximizing the Mid- to Long-term Profit

- We will continue active investments in the DX domain, as well as our services and AI services, where we expect high profitability and growth potential.
- We will build a business portfolio to realize the “maximization of the mid- to long-term profit.”



## Shift to a Highly Profitable Business Structure through AI Utilization

- We will aim to improve productivity by utilizing AI in projects (assignment of AI talents/introduction of AI services) and shift to a highly profitable business structure.
- While responding to current needs for IT human resources, we will embark on initiatives with an eye on AI-driven changes in the industry structure.

Establish a highly profitable business structure both by improving the profit margin and reducing the SG&A rate



## Steps Toward Becoming an AI Service Company

- We will transformation into an “AI Service Company” within the next 3–5 years, and achieve profit growth through the transition of operational businesses to AI services and DX promotion driven by AI talent

This fiscal year is positioned as the starting point of transformation, focusing on AI service development and AI talent cultivation.

### STEP 3 | AI Service Phase

- Transform into a provider of high-value-added services through “AI services + AI talent” in the SI and DX domains.
- Expand business scale in non-SI areas where AI replacement is less likely, while pursuing sustainable growth.

### STEP 2 | AI Transition Phase


- Transition operation and SI businesses to AI services and promote automation of operations (Shift human resources toward DX-related fields)
- In the DX domain, establish a highly profitable business structure by improving productivity through AI services and AI talent, focusing on cloud system operation and maintenance.

### STEP 1 | Foundation-Building Phase (Current)

- Begin AI service development (IT operation automation, productivity improvement in project work, support for cloud system operation, etc.). Some initiatives have already been implemented
- Develop AI talent (create a foundation for improving productivity per person, enhance AI agent development skills, and promote learning of business process reform through AI)

## Medium-Term Growth Vision(Changes in the AI Environment)

- In light of the progress in AI technologies and consequent changes in the business environment, we will review the Medium-Term Growth Vision to further enhance our corporate value through the provision of high added value services.

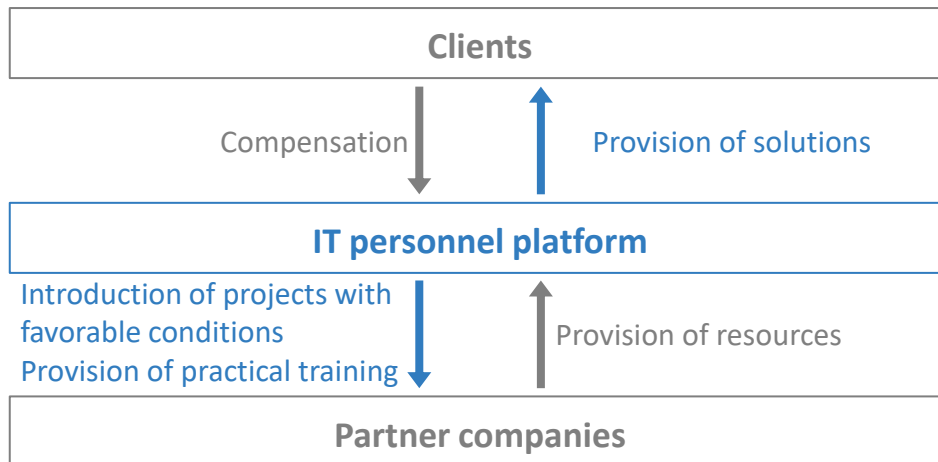


As soon as the assessment of changes in the business environment is complete, we will update the Medium-Term Growth Vision and promptly inform our investors of the revised vision.

## Growth Strategy (1): Expansion of Our IT Personnel Platform

- We have witnessed a significant increase in the number of partner companies, with project participation progressing smoothly.
- Going forward, we will focus on the establishment of stronger relations with good-standing partners and collaboration on large projects.

### Outline



### Collaborative structure with partner companies

- The number of registered partner companies has exceeded 2,000
- Project participation is progressing smoothly

Focus on the establishment of stronger relations with good-standing partners

### How the utilization of our IT personnel platform will benefit us

- Make it possible to receive orders for projects in which the resources of in-house engineers are not sufficient enough to handle by utilizing external resources.
- Contribute to the curbing of SG&A expenses as **neither hiring costs nor education costs for inexperienced employees are necessary**, unlike in the case of hiring in-house engineers.
- Enable us to flexibly respond to changes in the demand for IT talents due to a wider AI adoption



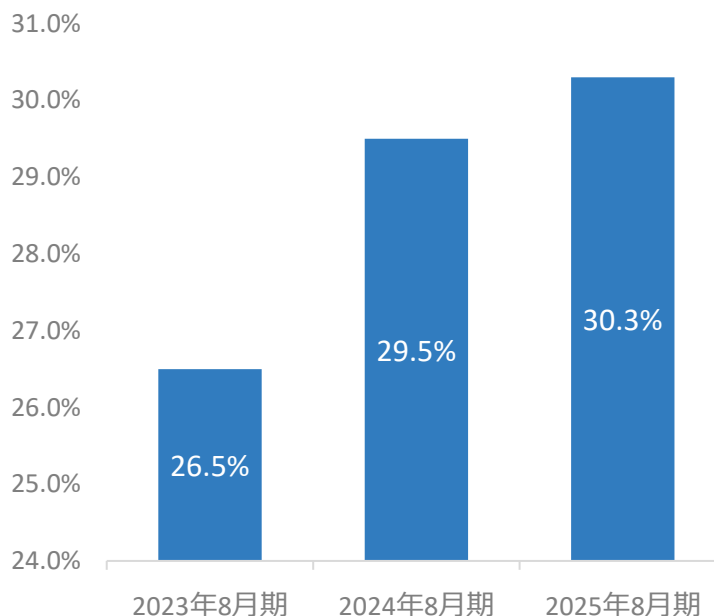
## Growth Strategy (2): Generation of High Added Value

- We will focus on the acquisition of highly profitable projects by promoting shift to DX, as well as contracting/quasi-mandate projects.
- We will aim for greater high added value through AI shift of in-house talents and the development and introduction of AI services for our customers

### Shift to DX

Focus on the expansion of the highly profitable business to operate cloud systems and facilitate their widespread use, whose market is expected to grow, with the aim of improving a company-wide profitability.

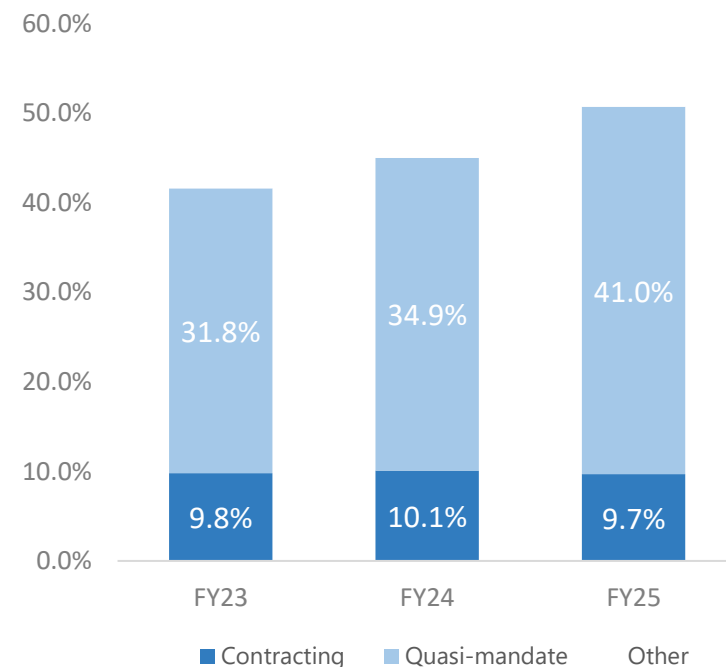
The sales percentage in the DX domain



### Promotion of quasi-mandate/contracting projects

Focus on the acquisition of quasi-mandate/contracting projects with high unit prices.

Orders received by contract type



Outline

Composition ratio

## Growth Strategy (3): Generation of Revenues from New Businesses

- Midori Cloud Rakuraku Shukka has become a highly profitable business model, and we focus on sales activities thereof. The service alone aims to achieve monthly profitability within two years.
- Based on development assets of NewtonX, we will launch the development of AI services specifically for our customers, projects, and businesses.

### Midori Cloud Rakuraku Shukka

### AI services

Service  
summary

System to save labor through digital utilization in counting, as well as making and writing documents in collection and shipment by pasting and reading QR codes

-

Revenue model

Initial introduction cost + (number of operations × unit price)

-

Short- to  
medium-term  
growth targets

Focus on the introduction at JA organizations with the aim of achieving wider adoption

No. of cases  
(Ten thousands of cases)

Although the lead time for implementation is longer than expected, multiple JA organizations newly decided to introduce the product, **with a growing number of JA organizations considering its introduction.**

7,000

FY25 FY29

Progress toward project-specific AI services based on our track record of developing NewtonX, a generative AI service for companies

Past

Provision of a system for corporate clients to utilize ChatGPT safely and securely

Now

Development of AI services including those for collaboration with Salesforce and other services, AI-enabled IT operation automation, and project productivity improvement

## Our Market Approaches

- We have made early inroads in areas with high growth potential and established our unique position.
- With an eye on AI-triggered structural changes in the IT industry, we will look to achieve profit growth through AI services and high added value DX talents.

### Market

#### Social issues

#### Outline

IT personnel shortage	<ul style="list-style-type: none"> <li>Up to approximately 800,000 IT personnel will be in short supply in Japan by 2030.</li> <li>Forecast changes in human resources needs due to wider adoption of AI.</li> </ul>
Cloud migration of IT systems	<ul style="list-style-type: none"> <li>Establishment of cloud-based corporate IT systems is under way.</li> <li>Annual market growth of 25% around the world</li> </ul>
Improvement in agricultural productivity	<ul style="list-style-type: none"> <li>Farming population has kept declining.</li> <li>With many inefficient tasks remaining, improving productivity poses a challenge.</li> </ul>
Business utilization of generative AI	<ul style="list-style-type: none"> <li>AI-driven productivity improvements and AI-powered operations are under way.</li> <li>The market size has continued to expand by over 50% per year on average.</li> </ul>

### SERAKU Co., Ltd.

#### Solutions

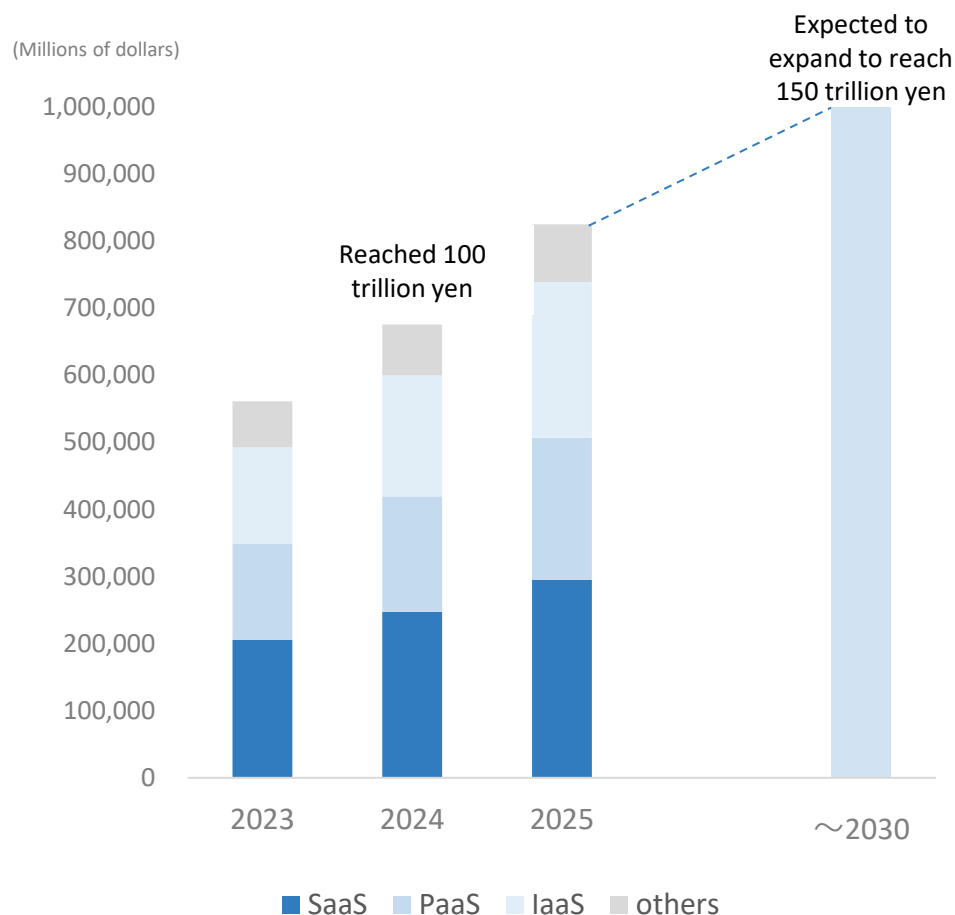
#### Characteristics

SI domain	<ul style="list-style-type: none"> <li>AI shift of in-house human resources is under way.</li> <li>Promote automation, labor-saving, and generation of high added value via AI services.</li> <li>Steadily meet current human resources needs and continue our business expansion.</li> </ul>
DX domain	<ul style="list-style-type: none"> <li>Accumulated know-how thanks to our early entry into the customer success field.</li> <li>Received certification from Salesforce and Works Human Intelligence and collaborated with major system integrators.</li> <li>Expand the lineup of compatible cloud platforms.</li> </ul>
Midori Cloud	<ul style="list-style-type: none"> <li>Make productivity improvements through environmental monitoring and automatic control.</li> <li>Save labor by utilizing QR codes, etc. in collection and shipping operations.</li> <li>Work on AI-based automation and productivity improvement of agricultural distribution.</li> </ul>
AI services	<ul style="list-style-type: none"> <li>Possess track records and know-how of the development of corporate generative AI services.</li> <li>Progress toward AI utilization in synergy with our business, such as cloud system operation support, IT operation automation, and project productivity improvement.</li> </ul>

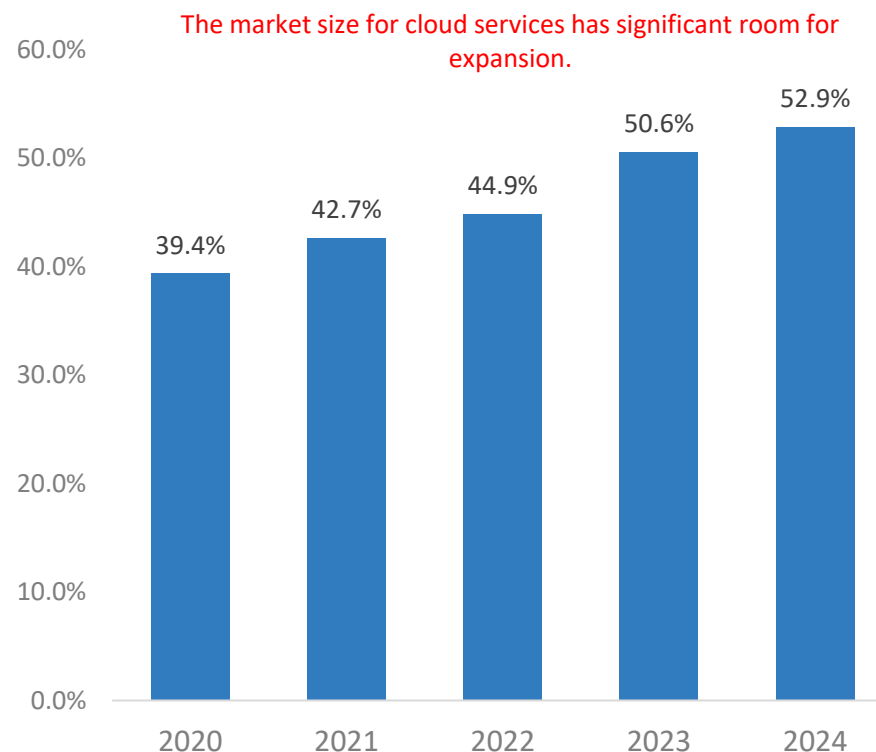
# Growth Potential in the DX Domain

- The cloud market is expected to continuously expand due to the establishment of cloud-based corporate IT systems and greater utilization of generative AI.
- We will expand the lineup of compatible platforms and establish our unique position, centering on “customer success.”

## Worldwide public cloud services end-user spending forecast



## The percentage of companies utilizing cloud services across the entire organization



\* “Public Cloud Services Market Forecast” (2024) by Gartner, Inc.

\* Ministry of Internal Affairs and Communications, “WHITE PAPER Information and Communications in Japan”

# Growth Potential of DX Domain

- We have achieved a high growth rate and high profitability as a leading company in the customer success business.
- We aim for business expansion through the horizontal deployment of our know-how on operation of high-potential SaaS products and on facilitation of their widespread use.

## Market for supporting the operation of Salesforce

SaaS lifecycle	
Introduction phase → Operation phase → Utilization phase → Widespread use phase	
Characteristics	One-off business
Participating companies	Over 100 companies, including major foreign and Japanese consulting firms
	Long-term, continuous business (Retention rate of over 90%*)
	Only several companies put over 300 personnel into the business
	Few competitors

Conduct business as a leading company in this domain

### Our strengths

- ✓ Alliance with Salesforce
- ✓ Transactions focused on enterprise companies.
- ✓ Support for marketing sophistication through “SFA + marketing + data utilization”



### New initiative - release of generative AI “AZUSA”

- ✓ Developed Salesforce-specific generative AI “AZUSA” that will help maximize efforts by system administrators, system personnel, and system promoters to utilize software and facilitate its widespread use.
- ✓ Utilize AZUSA with the aim of improving the productivity and unit prices of our consultants.

\* The retention rate is based on our results, which include cases where we have continued transactions for over a decade at the longest.



## Growth potential of the customer success business

Main domain	Our support lineup	Offering started on a trial basis
CRM	Sales Cloud	Microsoft Dynamics 365
Key system	COMPANY	-
Marketing	Account Engagement, Marketing Cloud	HubSpot
Personnel management	COMPANY	Workday HCM
Business process	ServiceNow, intra-mart	-
Other	Tableau, MuleSoft	Microsoft Power BI

Aim for business expansion through the horizontal deployment of our know-how on operation of SaaS products with many users and huge needs in the customer success domain, and on facilitation of their widespread use

## Target Markets and Growth Scenarios for Midori Cloud

- At present, we focus on business expansion in the domain of digitalization of collection and shipment as well as AI-powered labor-saving and productivity improvement.
- With an eye on service and market expansion based on existing services, we see a high growth potential.

Growth image	Domain	Services offered	Target markets	Deployment of existing services	Future applicability
STEP3	Digitalization of food distribution	-	Domestic food distribution amount <b>About 90 trillion yen</b> <small>Data on domestic food distribution amount by Ministry of Agriculture, Forestry and Fisheries (MAFF)</small>	-	<ul style="list-style-type: none"> <li>Apply the technology to recording of entry/exit of pallets and containers into/from a warehouse</li> <li>Utilize production/distribution data</li> </ul>
STEP2	Digitalization of collection and shipment		Domestic agricultural output (excluding livestock) <b>About 6 trillion yen</b> <small>Calculated based on MAFF's Statistical Yearbook</small>	<ul style="list-style-type: none"> <li>Aim to reach 70 million use cases in FY29</li> <li>Conduct marketing targeting 496 JA organizations across the country</li> </ul>	<ul style="list-style-type: none"> <li>Apply the technology to collection and shipment in fisheries, etc. (domestic fishery output: about 1.5 trillion yen)</li> <li>Expand into overseas markets</li> </ul>
STEP1	Agricultural production platform		Agricultural producers Individuals: 900,000; Corporations, etc.: 33,000 <small>Results of MAFF's 2023 Survey on Movement of Agricultural Structure</small>	<ul style="list-style-type: none"> <li>Improve functions in response to an increasing number of users and their needs</li> </ul>	<ul style="list-style-type: none"> <li>Provide service to accumulate agrochemical use data</li> </ul>

\*Costs for collection and shipment consist of those for selection and packing labors, packaging and packing materials, and other costs related to collection and shipment.

# AI Utilization Initiatives

- We are currently working on AI SHIFT (utilization of AI technologies) on a company-wide basis.
- By doing so, we will aim for improved sales and profit as well as continuous business growth.

## AI SHIFT overview

Background

The emergence of AI has changed factors for improving productivity, results, and market value.

Before

Technical skills

×

Business skills

×

Human skills

After

Technical skills

×

Business skills

×

Human skills

×

AI utilization

AI services

Purpose

Improve sales and profit by utilizing AI technologies to enhance productivity and competitiveness

Initiatives

- Make all our employees AI-savvy through education on generative AI
- Streamline and review our business through the utilization of generative AI
- Promote automation, labor-saving, and generation of high added value via AI services for our customers and projects

Build an AI-based structure to achieve continuous business growth

## Steps to realize AI SHIFT

	Phase1 Build & operate	Phase2 Operate & improve	Phase3 Generate & improve results
	Feb. 2025 to Aug. 2025	Sep. 2025 to Feb. 2026	Mar. 2026 to Aug.2026
HR development	Establish a development and certification system	Complete development and certification	Strengthen development contents by utilizing knowledge
Organizational capabilities	Build a knowledge database	Accumulate data in the knowledge database Develop AI services	Utilize data in the knowledge database Introduce AI services
Result generation	Utilize generative AI to draw up scenarios to improve revenues	Utilize generative AI to build a record of improved revenues	Utilize generative AI to improve sales and profit

In progress

Divided activities to realize AI SHIFT into three phases and established milestones for each phase

Established a course of action to combine AI talents and AI services to improve productivity of our customers and projects while increasing sales and profit, and focus on human resources development and service creation

## M&A Policy

- We will seek co-creative M&As with companies that are highly compatible with us.
- We will actively consider a project with favorable conditions, so that we can achieve discontinuous business expansion.

### Technical domain

### Purpose

Our targets	System development	<ul style="list-style-type: none"> <li>To obtain personnel in the development domain</li> </ul>
	IT infrastructure	<ul style="list-style-type: none"> <li>To obtain network engineers and server engineers</li> </ul>
	Cloud service	<ul style="list-style-type: none"> <li>To obtain personnel with advanced skills and to gain services in relation to Salesforce, COMPANY, and other relevant cloud services</li> </ul>
	Other	<ul style="list-style-type: none"> <li>To obtain personnel with advanced skills and to gain services in relation to agricultural IT and AI</li> </ul>

Priority items in examining M&A projects	<ul style="list-style-type: none"> <li>Continuous engagement by management</li> <li>Sympathy with corporate philosophy and culture</li> <li>Synergy among sales, recruiting, and training capabilities</li> <li>Proper price</li> </ul>
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Seek co-creative M&As to create new value by leveraging mutual strengths and to grow together

### Recent cases

Company name	 AND Think Corporation	 MIND CO., LTD.
Location	Nagoya City, Aichi Prefecture	Kawasaki City, Kanagawa Prefecture
Business	Contracted system development	System development (intra-mart)
Post-M&A growth	<ul style="list-style-type: none"> <li>Generate high added value through participation in large-scale projects and upstream processes in business system development that we are engaged in</li> <li>Work to expand business by tapping into our recruiting capability, sales capability, and customer base</li> <li>Achieve a faster business growth since joining the Group</li> </ul>	<ul style="list-style-type: none"> <li>SERAKU CCC, which handles Intra-mart, absorbed MIND and works as one on business growth</li> <li>Leverage our customer base and successfully receive orders for high-added-value projects</li> </ul>



# Agenda

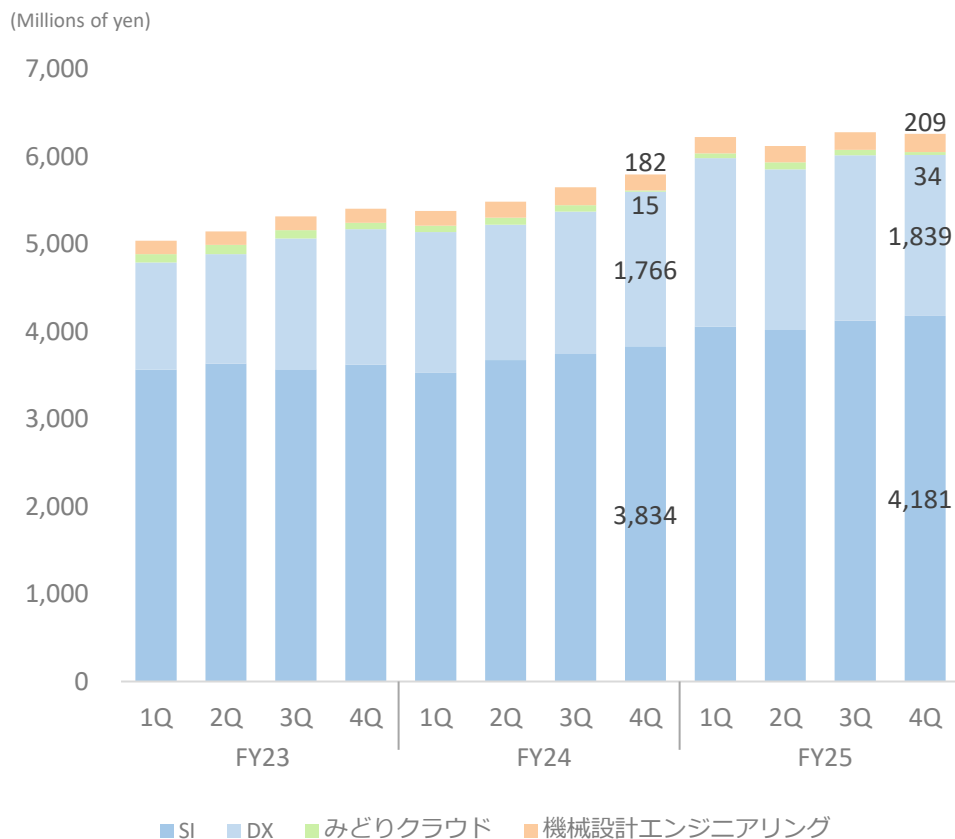
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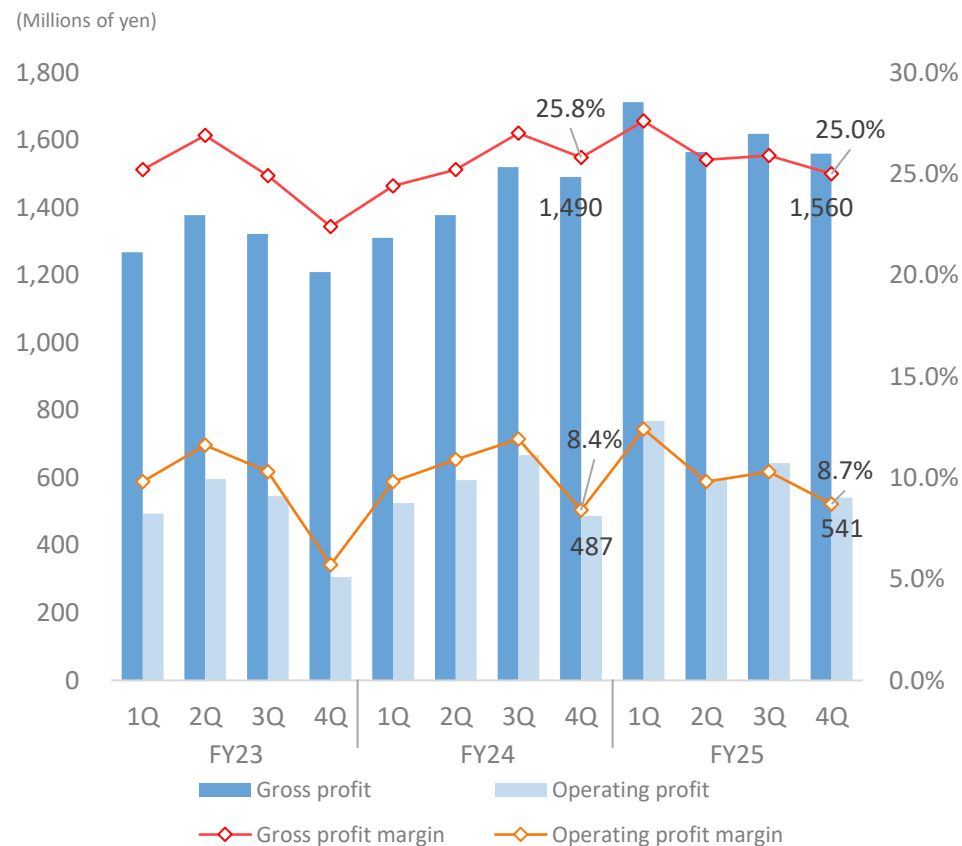
# Consolidated Quarterly Earnings Growth

- Net sales have been steadily growing, thanks to the company-wide growth led by DI Segment.
- Despite making upfront investments, operating income increased year-on-year.

## Net sales by solution



## Gross/operating profit (margin)

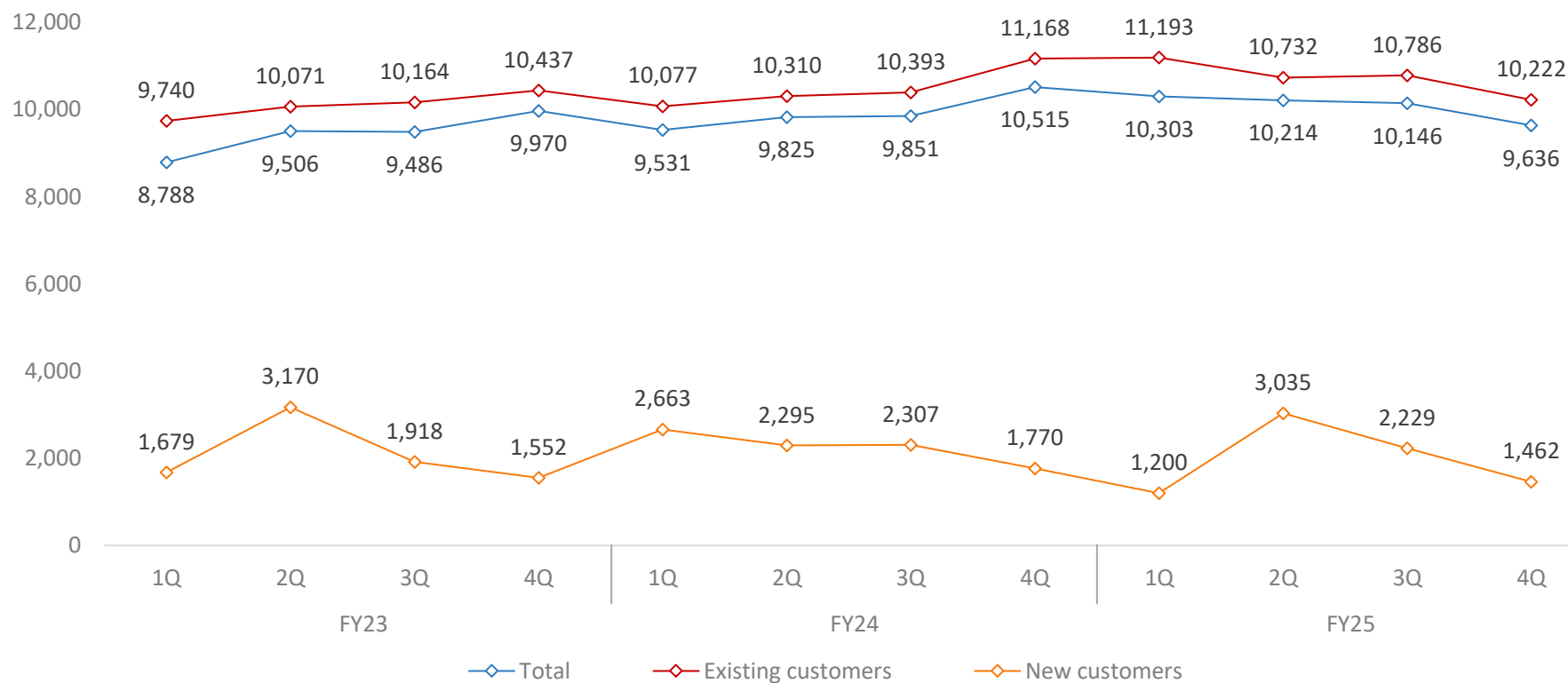


\*Digital Integration Segment consists of SI and DX

## Changes in Average Unit Prices for Customers (Orders Received)

- Unit prices for customers decreased slightly on both a year-on-year and quarter-on-quarter basis.

(Thousands of yen)

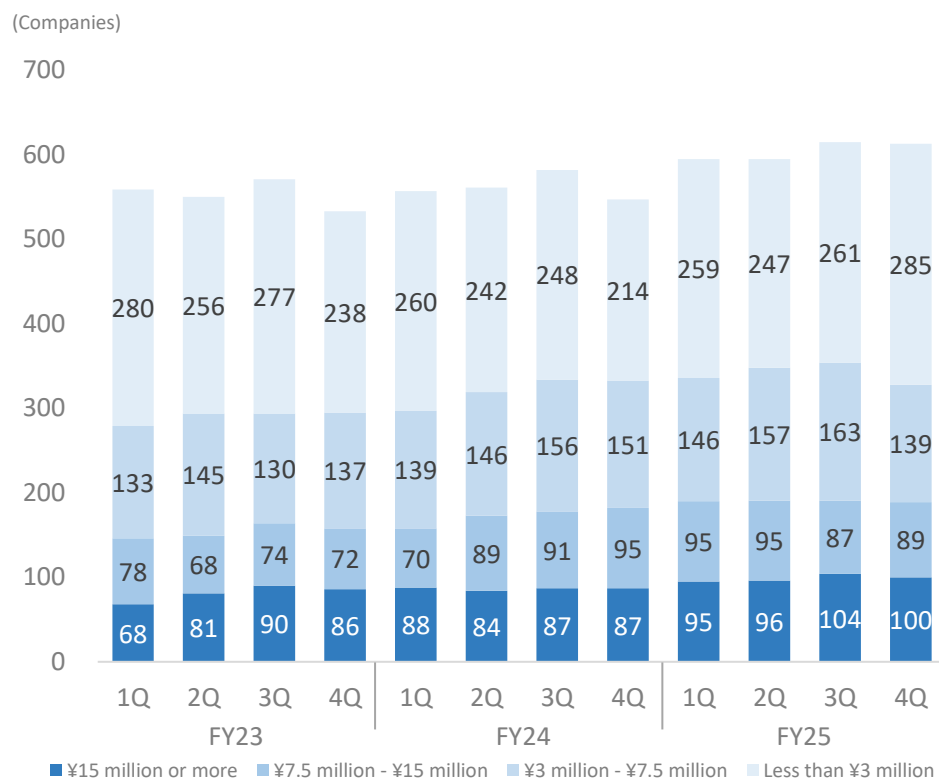


\*The average unit prices are calculated after excluding orders received for our products. \*Calculated by regarding customers with whom we had transactions over the past year as existing customers.

## Changes in the Number of Customers from Which We Received Orders

- We focused on acquiring new customers while expanding our business with existing ones simultaneously.

Total



Changes in the number of customers from the previous quarter

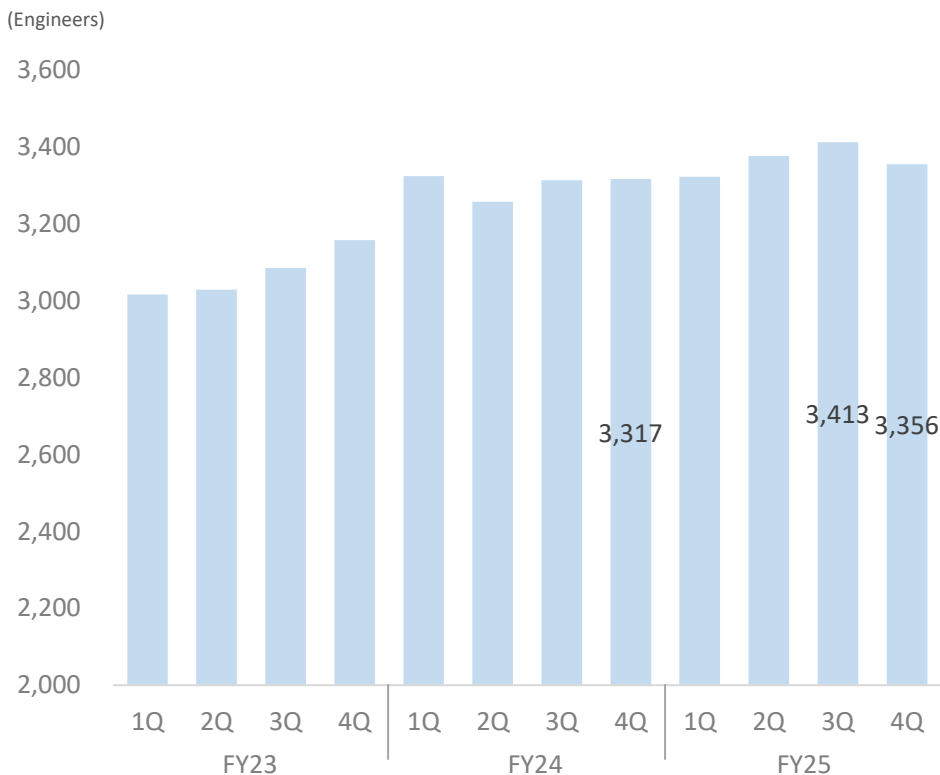
		FY25 3Q	FY25 4Q	Difference
Total		615	613	-2
FY25 3Q customers	Less than ¥3 million	261	226	-35
	¥3 million - ¥7.5 million	163	138	-25
	¥7.5 million - ¥15 million	87	88	+1
	¥15 million or more	104	100	-4
FY25 4Q new customers		-	61	+61

\*The breakdown of the amount is classified by order amount.

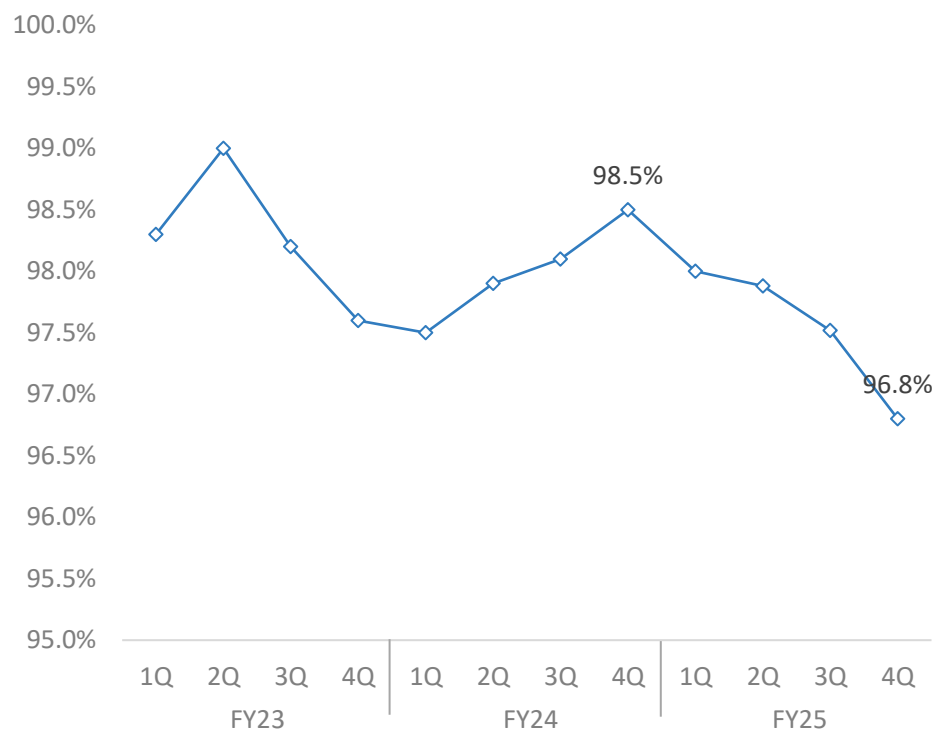
## Changes in the Number of Engineers and Engineer Utilization Rate

- The number of engineers slightly rose year on year, while slightly dropping quarter on quarter.
- The engineer utilization rate remained stably high, in spite of slight fluctuations at the timing of switching one project to another.

### Number of engineers



### Engineer utilization rate



\*The number of engineers for FY24 and beyond is calculated by combining in-house engineers and working partner engineers.

\*In-house engineers excluding initial trainees are covered in the calculation of the utilization rate.

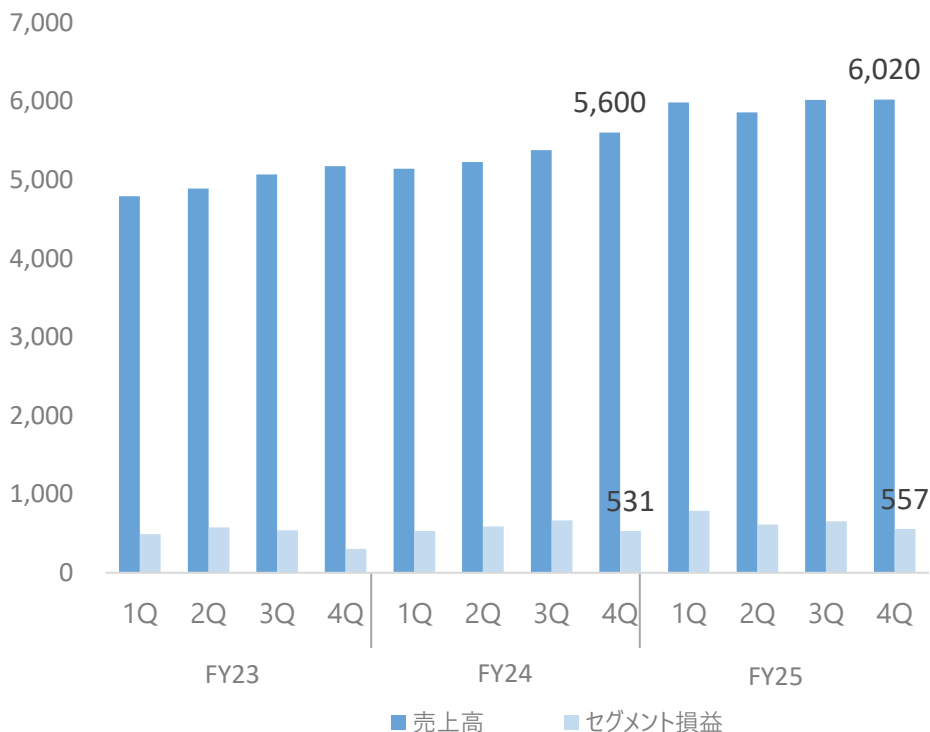
## Business Performance by Segment: Digital Integration

- Net sales and profit rose year-on-year, driven by higher added value in the SI domain, growth in the DX domain, and greater utilization of business partners.

### Earnings growth

(Millions of yen)

Net sales



4Q net sales  
**6,020** million  
yen  
(YoY +7.5%)

4Q segment  
profit/loss  
**557** million yen  
(YoY +4.8%)

Segment profit  
margin  
**9.3%**  
(YoY ▲0.2%)

### Results of operations

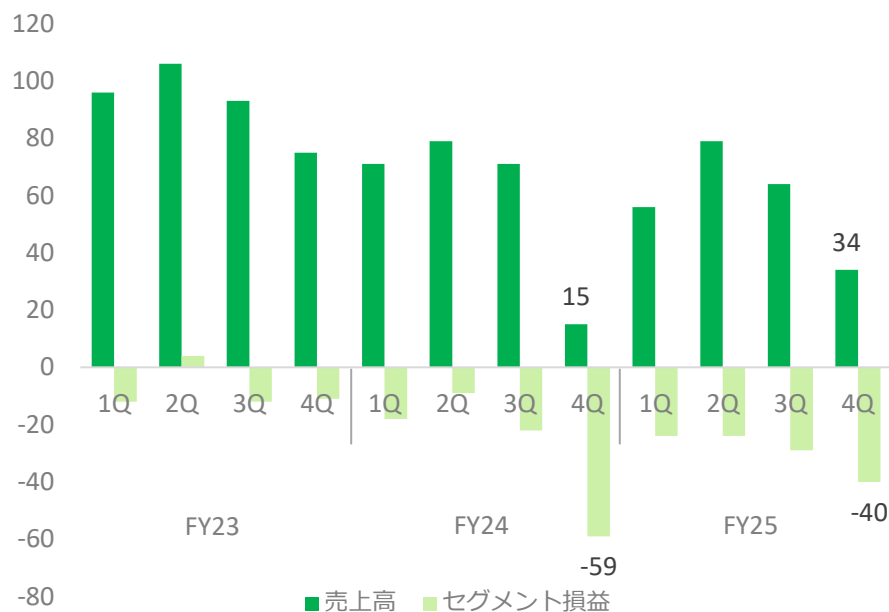
- Net sales and profit rose year on year due to: improved added value supported by enhanced services in the SI domain as a result of fostering engineers; robust performance in support for the operation of Salesforce and COMPANY and facilitation of their widespread use in the DX domain; and an expanded business scale enabled by the utilization of business partners.

## Business Performance by Segment: Midori Cloud

- We focused on expanding sales of Midori Cloud Rakuraku Shukka as advance investments.
- Multiple JA organizations newly decided to introduce the product, with a growing number of JA organizations considering its introduction.

### Earnings growth

(Millions of yen)



4Q net sales  
**34** million yen  
(YoY +128.0%)

4Q segment  
profit/loss  
**-40** million yen  
(YoY -%)

Segment profit  
margin  
-%  
(YoY -%)

### Results of operations

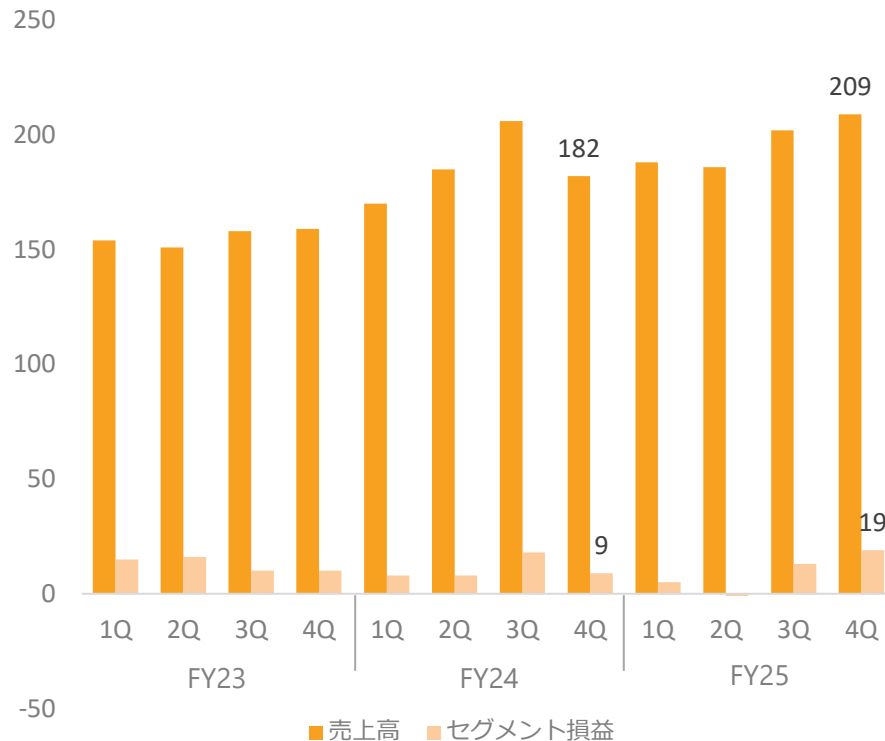
- Multiple JA organizations newly decided to introduce Midori Cloud Rakuraku Shukka, thanks to our aggressive sales activities targeting JA. This partly contributed to a year-on-year increase in net sales.
- We continued to focus resources on expanding sales of “Midori Cloud Rakuraku Shukka,” resulting in a wider operating loss.
- Introduction trials are under way/under consideration at multiple JA organizations, and we will continue to focus our efforts so that more JA organizations will adopt the product.
- We recorded subsidy income associated with the introduction of Midori Cloud Rakuraku Shukka as non-operating income.

# Business Performance by Segment: Mechanical Design and Engineering

■ Both the number of projects and engineer utilization rate remained robust.

## Earnings growth

(Millions of yen)



**4Q net sales**  
**209** million yen  
 (YoY +14.8%)

**4Q segment profit/loss**  
**19** million yen  
 (YoY +110.9%)

**Segment profit margin**  
**9.3%**  
 (YoY +4.2%)

## Results of operations

- Net sales increased year-on-year, supported by steady growth in the number of projects and engineer utilization rate.
- Operating income also increased year-on-year, as newly hired personnel were assigned to projects..



## Company Overview



### Management Philosophy

- Strive to be a consistently-developing company
- Take on change
- Contribute to the world and its people
- Pursue happiness for employees

### Management Policy

Create and foster businesses through IT education/training services and contribute to the advancement of society.

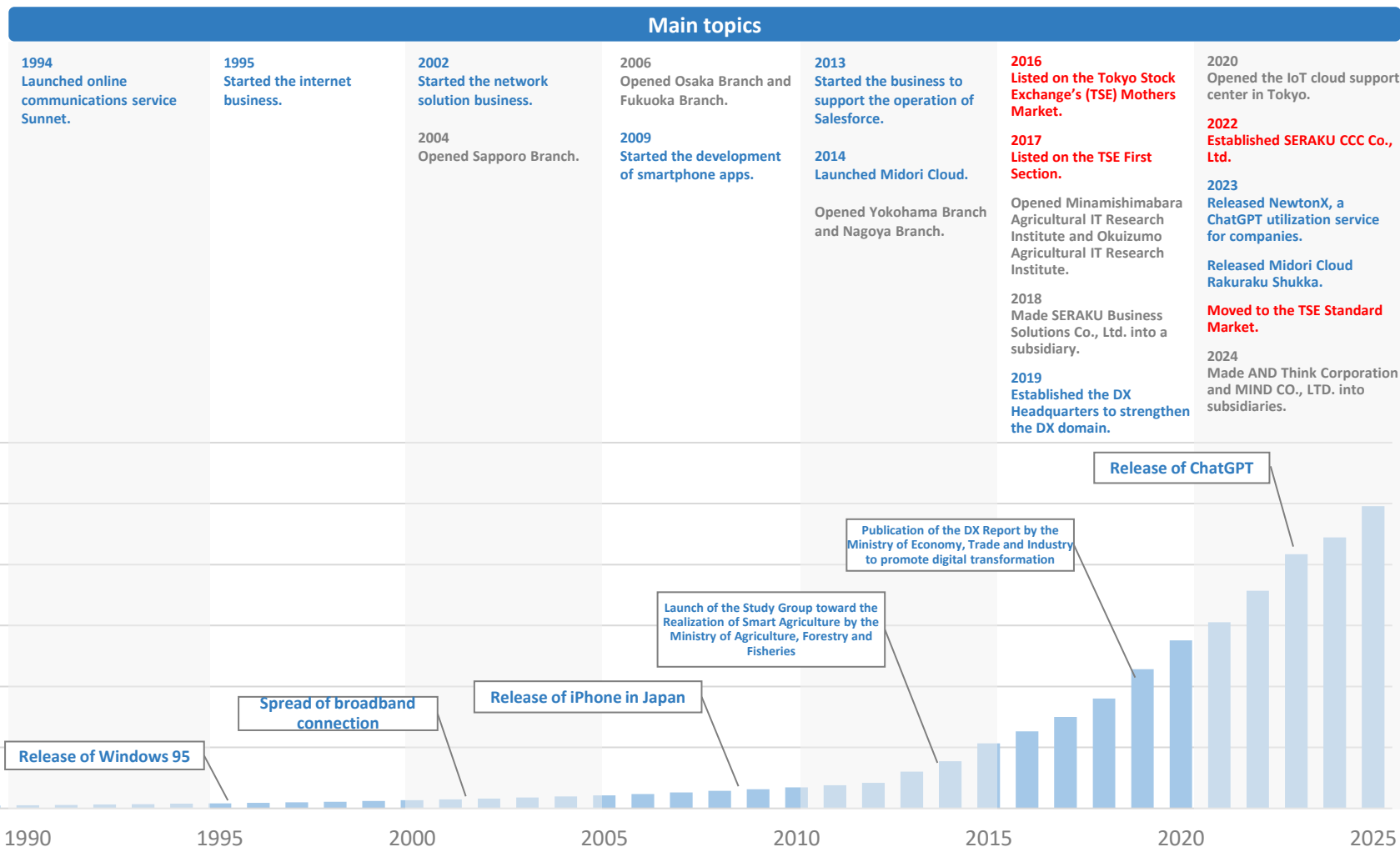
### Course of Action

Be a group that values the creation and continued realization of new products, services, and mechanisms.

Company name	SERAKU Co., Ltd.
Established	December 1987
Representative	Tatsumi Miyazaki, Representative Director
Capital	312,433 thousand yen (as of August 31, 2025)
Employees	3,276 on a consolidated basis (as of August 31, 2025)
Location	Nishishinjuku Prime Square Bldg. 7-5-25 Nishishinjuku, Shinjuku-ku, Tokyo
Group companies	SERAKU CCC Co., Ltd. (wholly owned subsidiary) SERAKU Business Solutions Co., Ltd. (wholly owned subsidiary) AND Think Corporation (wholly owned subsidiary)
Market	Tokyo Stock Exchange, Standard Market (stock code 6199)

# History

- With a focus on the utilization of information technologies, we started the early development of businesses that respond to social trends and established our unique position, resulting in steady growth of the scale of our business operations.



# Our Business: SI Domain

- We offer one-stop services that include IT infrastructure construction, operation, and maintenance.
- The domain is less subject to changes in the external environment and has steadily grown as the revenue base of our Company.

## Solution overview



■ Design, construction, and operation of IT infrastructure  
Based on the construction and stable operation of social and corporate IT infrastructure bases, we offer IT design support that covers the latest networks, IoT, and security.



■ Security managed services  
We offer security solutions, including firewalls and unified threat management (UTM), hacking detection and defense systems, website tampering detection, and email security.



■ Quality assurance services  
We utilize standardized test methods to offer efficient and high-quality software test services.



■ IT outsourcing  
Our highly skilled engineers provide comprehensive support in response to the resource shortage of corporate IT personnel, including network construction, IT device management, and security incident response, among other services.

## Business characteristics

Continuity	IT systems require continuous operation; therefore, once we receive orders for the systems, they will contribute to our performance for a long time.
Stability	Demand remains stable, even in the event of sudden changes in the external environment, such as the global financial crisis, the Great East Japan Earthquake, and the COVID-19 pandemic.

## Competitive strengths

- Cover a wide range of projects, including operation and maintenance projects and those requiring a high degree of expertise.
- Handle projects working as a subcontractor for large projects of major system integrators or receive orders from prime contractors.
- Have created an environment to provide training for constructing and operating IT infrastructure in an environment and under conditions equivalent to actual projects.

## Our Business: DX Domain

- We specialize in high-growth cloud systems and offer support for both operations and user adoption.
- To support the operation and adoption of Salesforce, we will differentiate ourselves by enhancing sales capabilities, starting with system utilization.

### Our main services

### Competitive strengths

Support for  
operation  
and  
adoption

#### Customer/business management systems



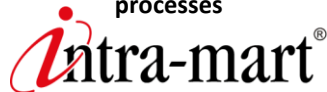
Salesforce Japan Co., Ltd.  
FY25 net sales growth rate: +19.0%

#### Personnel/labor management systems



Number one domestic market share (31.8%)

#### System to digitalize business processes



Number one domestic market share (29.0%)

- Acquired Expert Level certification for the Managed Service field in the Salesforce Partner Navigator Program.
- Offer integrated support from CRM utilization to sales enablement field (enhancing sales capabilities), with our track record of offering support for more than a decade (over 500 companies).
- Established a collaborative structure centered on NTT Data Japan Corporation.
- Boast the capability to annually generate over 5,000 leads mainly in our event “Go UP SUCCCESS,” centered on large companies.



Managed Services

NTT DATA



RESONA

- Certified as a solution partner for Works Human Intelligence Co., Ltd. (WHI) (with seven companies certified as such).
- Develop highly skilled human resources under an original training program that leverages the training environment provided by WHI.
- Have one of the largest pools of engineers in Japan.



- Work together with NTT DATA INTRAMART Corporation in the context of customer successes.
- In addition to customer successes, our acquisition of shares in MIND CO., LTD. in July 2024 enables us to offer comprehensive support from development to operation and adoption.

Cloud &  
Solutions  
Business

- IoT/cloud support center
- Cybersecurity
- Cloud infrastructure solutions

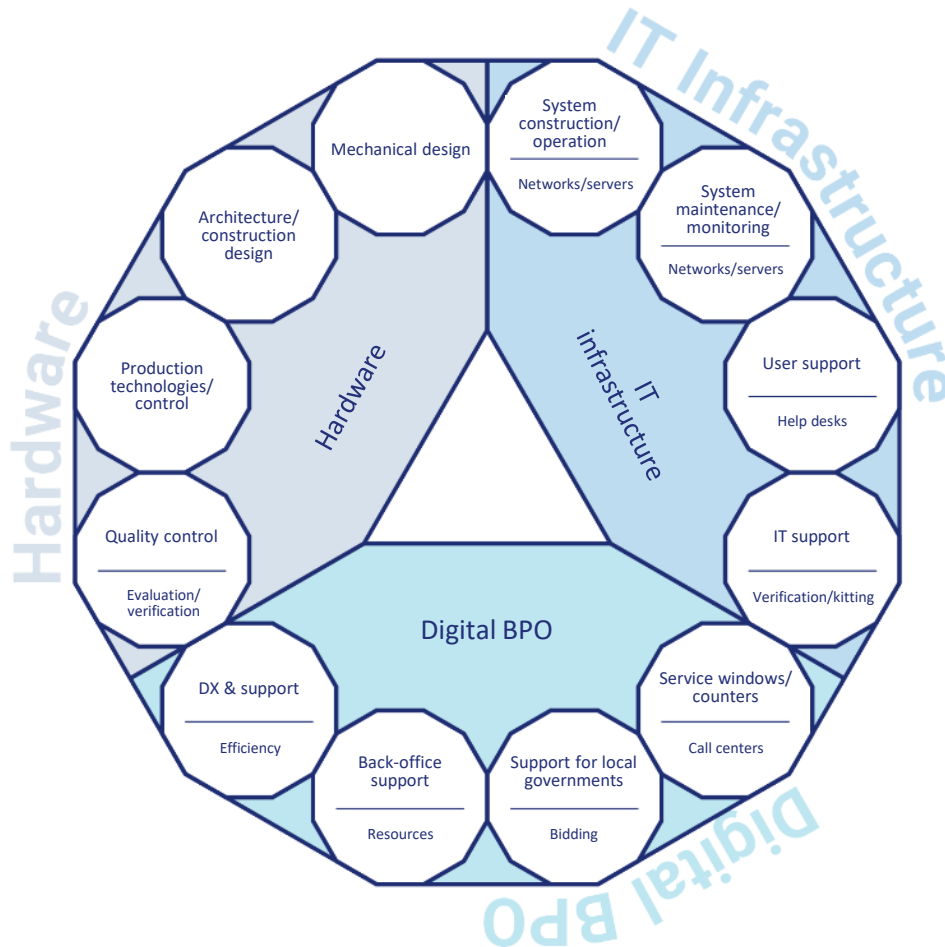
- Offer support 24/7, 365 days a year by engineers with expertise.
- Propose improvements to address potential risks and challenges beyond operational and maintenance support.

\*Salesforce Partner Navigator Program: A program that comprehensively evaluates and certifies the professional capability of Salesforce partners in specific areas based on their knowledge, experience and quality

\*Managed Service field: Operational and adoption services that provide end-to-end support, from strategic planning for system utilization to full-scale implementation

# Our Business: Mechanical Design and Engineering

- This segment covers SERAKU Business Solutions Co., Ltd., a wholly owned subsidiary.
- We will leverage our technical capabilities in the hardware domain as our strength to expand our business domains and areas in which we can develop businesses.



## Competitive strengths

- High level of expertise in the hardware domain
- Wide business domain that covers not only upstream projects but also downstream ones

## Sources of competitive strengths

### Technical capabilities

- Training program on latest digital technologies and tools
- Creation of an environment where employees can use actual IT infrastructure equipment, DX tools, and 2D/3D CAD
- Mentoring and coaching by personnel in charge of technical education
- Structure to return personal knowledge and experience to the organization

### Human capabilities

- Creation of an open and cooperative workplace
- Regular feedback and communication
- Education and training catered to individual employees
- Development of favorable relations through team building activities

## Our Business: Midori Cloud

- Service to support digital transformation of agriculture and livestock farming by utilizing IT
- We focus on Rakuraku Shukka, which enables the digital transformation of collection and shipment, with preparations underway to introduce the product at multiple JA organizations.

### Service

らくらく出荷



### Outline

- System released in 2023 to save labor through digital utilization in counting, as well as making and writing documents in collection and shipment by pasting and reading QR codes
- Realize lot-based traceability by giving individual identification numbers.



- Automatically measure and record the growth environment and conditions of crops with IoT devices, thereby realizing the visualization of fields.
- Utilize automatic control in conjunction with other companies' products and remotely control via an app.
- Support for recording and managing everything from annual cropping plans to daily agricultural work.



- Measure the environment in livestock buildings using IoT devices and record data to detect abnormal environments and equipment in livestock buildings.
- Utilize automatic control in conjunction with other companies' products and remotely control via an app.

### Competitive strengths

- Error reduction and labor saving through digital utilization
- High customizability that allows for operation catered to each site

### Example of adoption

Adopter

JA Hiroshima

Issues before adoption

Manual tasks, such as creating documents, are a significant burden, leaving little time to focus on cultivation guidance.

Labor-saving impact\*

Shipping burden on producers: down 24%  
Collection and shipment burden at JA: down 85%  
Operational error risk: down 70%



With many JA organizations facing similar issues, preparations to introduce the product are underway at multiple JA organizations, building upon the successful results achieved with JA Hiroshima.

\*The impact of adoption above is based on the results at JA Hiroshima, and it may vary depending on the workflow.

# Our Business: NewtonX

- Service released in 2023 for corporate clients to utilize ChatGPT safely and securely
- Our advantage lies in customer success, which leverages our expertise in supporting the adoption of cloud systems within the DX domain.

## NewtonX

- Service for corporate clients to utilize ChatGPT safely and securely
- Available from 100,000 yen per month.

### Competitive strengths

Customer success	Offer accompanying runner-type support and coaching by leveraging the know-how on customer success support for cloud systems.
Service	Boast high security features such as the prevention of information leaks and retraining.

### Customer needs

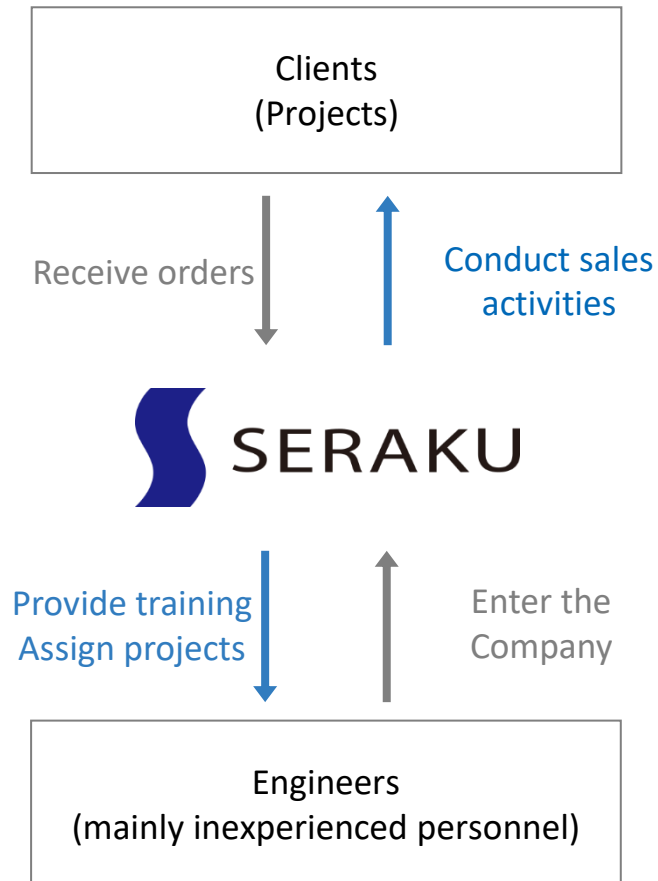
### Features

Security/compliance	<ul style="list-style-type: none"> <li>■ Detection of personal information and banned words Automatically detect personal information and pre-determined banned words during input.</li> <li>■ Establishment of authentication rules Can put in place login by single sign-in, IP address restrictions, multifactor authentication, and other features.</li> </ul>
Accuracy of responses	<ul style="list-style-type: none"> <li>■ Feature to reduce incorrect responses Eliminate outdated or incorrect information with our own adjustments.</li> <li>■ Data incorporation Uploading documents at hand onto individual chats enables the generation of responses based on the information therein.</li> </ul>
Productivity	<ul style="list-style-type: none"> <li>■ Knowledge Connect Building dedicated knowledge on NewtonX enables the generation of responses based on the information therein.</li> <li>■ Other Equipped with a chat-sharing feature and a question template feature.</li> </ul>

## IT Personnel Development Model

- We have built a structure that allows our personnel to play an active role regardless of their skills at the time of joining the Company, thanks to a rich variety of projects and a well-developed initial training program.
- We focus on developing highly skilled human resources who can handle development projects with high unit prices through continuous training.

### Competitive strengths



#### Projects

- Handle a large number of operations and maintenance projects where even personnel with no experience in the IT industry can play an active role.
- Receive orders for large-scale projects or projects requiring advanced skills through developing engineers who can build good relations with clients and meet diverse customer needs.

#### Training capability

- Provide inexperienced personnel with a one- to two-month training program as the initial training to develop their technical and business skills, enabling them to be assigned to projects.
- As part of continuous training, offer Jonetsu University, a platform that turns insights gained from cutting-edge projects into educational programs and shares practical know-how within the Company, and training to develop project managers who can handle development projects.

#### Recruiting capability

- Organizational structure that allows us to hire over 100 new graduates every year
- Abundant introduction of job seekers through fostering relations with staff agencies
- High ability to attract candidates as our well-developed initial training program allows them to make a career change even without industry experience



## SERAKU's Initiatives for ESG and SDGs

- The SERAKU Group will build a long-term foundation for growth by promoting ESG activities.
- As a company that creates social value, the Group will strengthen initiatives to help achieve a sustainable society.

### Safe operation of systems in the IT society



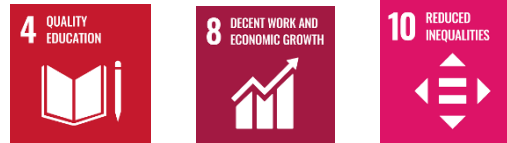
- Building sustainable and strong IT security
- Providing IT environments and services tailored to customers
- Helping maintain social activities using IT

### Use of IT in agriculture field



- Advancing smart agriculture to improve productivity
- Revitalizing the primary industry using IT
- Producing abundant food stably

### Human resources development



- Cultivating human resources who have advanced expertise
- Providing ongoing education for IT engineers
- Ensuring employment for young people and utilizing a variety of human resources

### Realization of a physically and mentally healthy society



- Providing digital healthcare services
- Solving social issues using IT
- Cooperating with academic institutions

### Creation of new value in society



- Enhancing the value of industry using IT technology
- Achieving regional revitalization through recruitment and IT technology
- Achieving high productivity and low workload by using IT

### Sophistication of corporate governance



- Ensuring compliance
- Strengthening corporate governance
- Improving information disclosure

# Contribution of the Midori Cloud Business to the SDGs

- The Midori Cloud business advances the digital transformation of the primary industry, contributing to the realization of the SDGs in a multifaceted manner.

## Stable and efficient agricultural production

### Stable agricultural production through data utilization

Midori Cloud offers a system to quantify cultivation environments and an environment control system that automatically adapts itself to its environment. These systems will not only improve the productivity in agricultural production but also support the adaptation to changing cultivation environments due to climate change, thereby contributing to a stable food supply.

### Realization of healthy livestock raising

The use of Farm Cloud quantifies livestock building environments, enabling the maintenance of proper conditions. Maintaining proper conditions will ensure the safety of livestock and promote healthy livestock raising, thereby minimizing losses due to accidents.

### Reduction in fossil fuel consumption in agricultural production

In protected horticulture, fossil fuels are widely burned to create suitable cultivation environments. Midori Cloud visualizes such environments, helping to reduce the burning of fossil fuels to the minimum necessary level and cut greenhouse gas emissions.

## Streamlining of the distribution of foods and other products

### Realization of waste-free distribution according to outputs in production areas

The projection of shipments from production areas, which we jointly developed with Weathernews Inc. and Midori Cloud Rakuraku Shukka, enables us to grasp the volume of agricultural products available for shipment by production area. As climate change causes changes in shipment periods and production areas suitable for cultivation, such data will be useful for streamlining distribution and reducing food loss.

### Rational distribution of organic agricultural products

Currently, many organic agricultural products are transported via parcel delivery services because they are traded in small lots. Regarding the new distribution of organic agricultural products utilizing market distribution and settlement functions, which we have collaborated on with Tokyo Fuji Seika Co., Ltd., among others, we have achieved efficient transportation of organic agricultural products through large-scale transactions, as well as joint distribution with vegetables grown using conventional methods. Such a new distribution will facilitate the distribution of organic agricultural products, resulting in the promotion of highly sustainable agricultural production with low environmental impact.

### Realization of sustainable agricultural product distribution through digital transformation of collection and shipment

Midori Cloud Rakuraku Shukka contributes to a stable food supply by digitalizing the collection and shipment of agricultural products and streamlining distribution.



# SDGs/ESG/Human Capital Management-related Initiatives

One of the pillars of our management philosophy: “Strive to be a consistently-developing company”

## Midori Cloud business

Contribute to the SDGs and practice ESG management through the agricultural IT business

### History of our initiatives

- 2015** Launched the agricultural IT business Midori Cloud.
- 2016** Adopted as a Hometown Telework Project by the Ministry of Internal Affairs and Communications. Engaged in regional revitalization and local talent development through information technologies.
- 2017** Opened agricultural IT research institutes by utilizing a closed school building in Minamishimabara City, Nagasaki Prefecture, and a former residence in Okuizumo Town, Shimane Prefecture. Hired local talent.
- 2023** Launched the collection and shipment support service Rakuraku Shukka. Realized improved productivity in the collection and shipment of products through digital technologies.
- 2025** Acquired land at the planned site for Vital Village in the Seisho area, Kanagawa Prefecture.  
Launched the future-oriented well-being activity, Vital Program, in full swing.

## Vital Program

Practice human capital management through future-oriented well-being activities

Vital Program is a collective term for activities that provide spaces and opportunities to encourage self-realization, growth, and mutual understanding, based on the idea that fostering a zest for living and engaging in work and various activities on one’s own initiative leads to happiness.

### Contribution of our initiatives to earnings and their future vision

**Establish a sustainable and highly profitable business model by putting our management philosophy into practice**

- Step.1** Make the Midori Cloud business segment turn a profit, so that businesses that directly contribute to the SDGs and ESG will help boost the growth in profits
- Step.2** Perform employee training, recruitment events, and well-being activities at Vital Village. Make improvements in sickness absence and mental illnesses, among others
- Step.3** Conduct work-style-related initiatives such as workcations and having a workplace near home. Establish a sustainable cycle of productivity improvement

## Forward-looking Statements

Documents and information provided at today's presentation include forward-looking statements.

These statements are based on assumptions that include current expectations, forecasts, and risk factors. As a result, forward-looking statements include many uncertainties that may cause actual performance to differ from these statements.

Risk factors and uncertainties include the condition of industries and markets in which SERAKU operates, changes in interest rates and foreign exchange rates, as well as other factors affecting the Japanese and global economies.

SERAKU has no obligation to update or correct these forward-looking statements even if there is subsequently new information or an event that affects these statements.

An announcement will be made promptly if there are revisions to the FY8/26 forecasts or differences between the results of operations and these forecasts that require disclosure.