

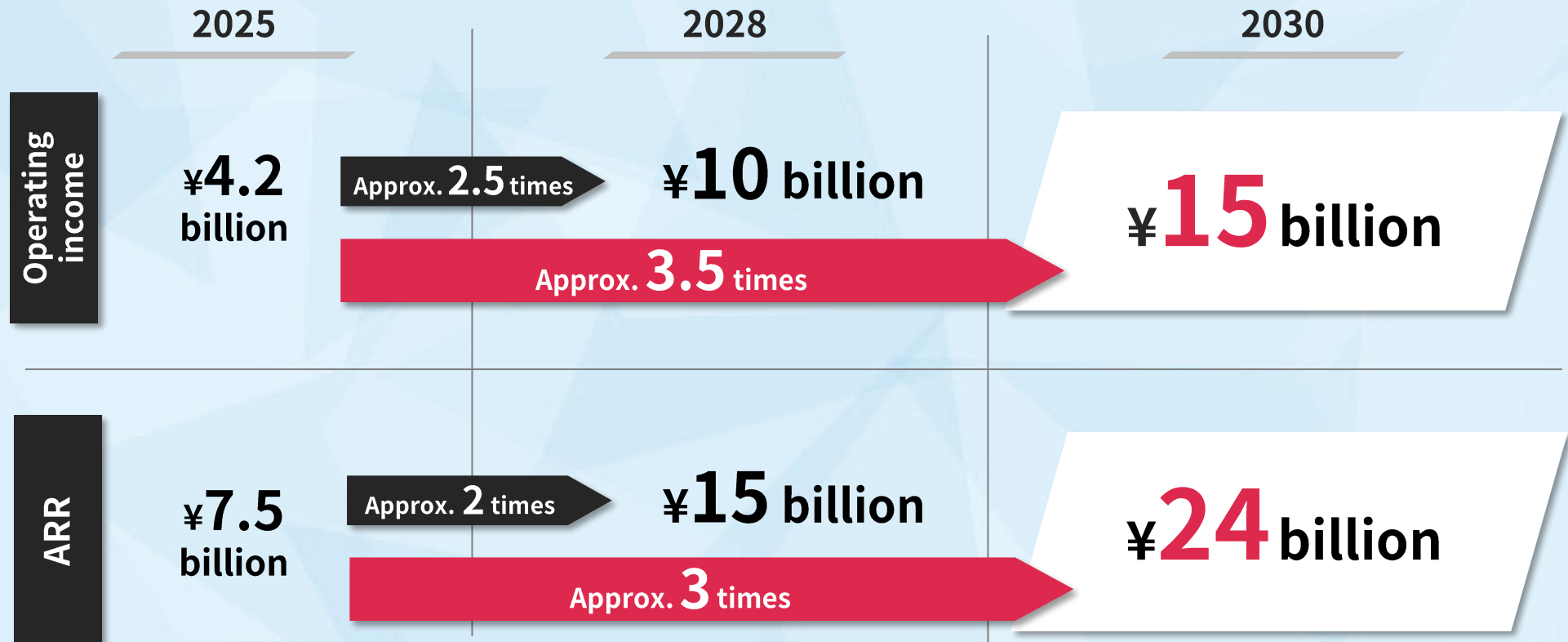
Chapter

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Medium-Term Growth Strategy

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We are targeting operating income of ¥15 billion in 2030 to further enhance corporate value in the medium term. We are focusing on shifting to a recurring revenue model centered on the Consulting & Cloud business. As a key indicator, we aim to achieve annual recurring revenue (ARR) of ¥24 billion.



Our Competitive Advantage on the Cloud

By steadily promoting the shift of consulting services to the cloud, we are able to provide one-stop support through Motivation Cloud, from diagnosis of the organization to transformation based on the issues identified. This gives us a unique and powerful advantage.

Motivation Cloud Services

Diagnosis

Engagement Service
Diagnoses organizations and supports improvement of engagement



No. 1 market share for nine consecutive years*

Transformation

Sharing Service
Supports corporate culture revitalization



Role Development Service
Supports improvement of HR capabilities



DX Support Service
Supports higher productivity



Peer Bonus® Service
Supports improvement of engagement



* ITR Corporation, ITR Market View: Human Resources Management Market 2025, Employee Engagement Market: Sales and Share by Vendor (FY2017-FY2025 forecast)

We will establish a dominant competitive advantage by shifting to cloud-based services in new business areas of our transformation services.

Motivation Cloud Services

Diagnosis

Engagement Service
Diagnoses organizations and supports improvement of engagement



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Transformation

Sharing Service

Supports corporate culture revitalization



Role Development Service

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DX Support Service

Supports higher productivity



Peer Bonus[®] Service

Supports improvement of engagement



Recruiting Support Service

Supports improvement of quantity and quality in recruiting activities

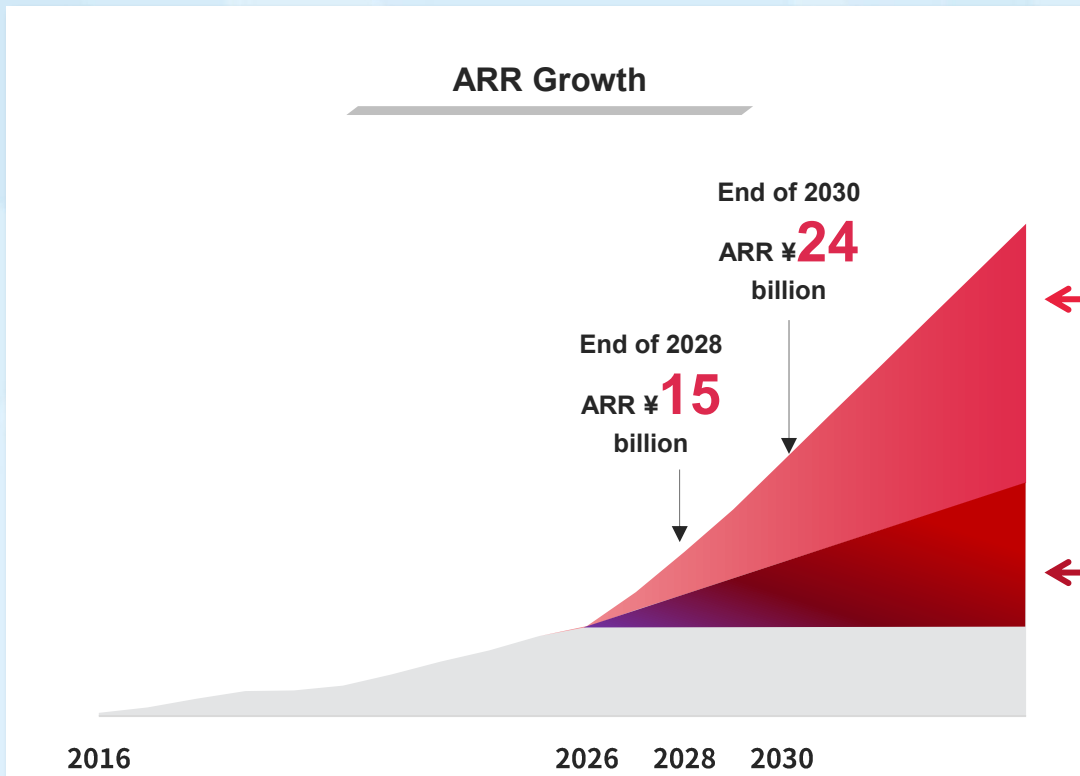
Management Support Service

Supports improvement of management capabilities



ARR Growth

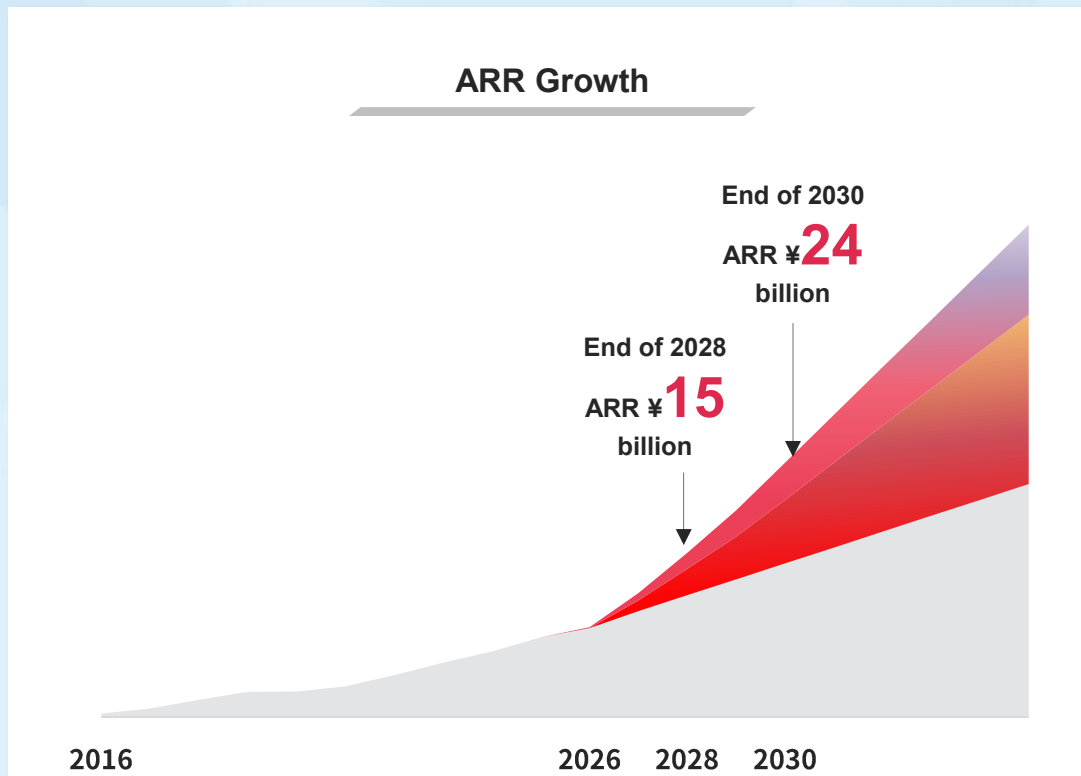
We will achieve accelerated growth in ARR by promoting expansion of new services and expansion of existing services.



Expansion of new services
 Promote shift to the cloud in new areas of our transformation services

Expansion of existing services
 Expand target to domestic small and medium-sized enterprises as well as major domestic companies

Our plans for expansion of new services include the release of cloud-based services in the areas of recruiting support and management support during 2026. Thereafter, we will continue promoting a further shift to the cloud in new areas.



Expansion of new services
 Promote shift to the cloud in new areas of our transformation services

Recruiting support

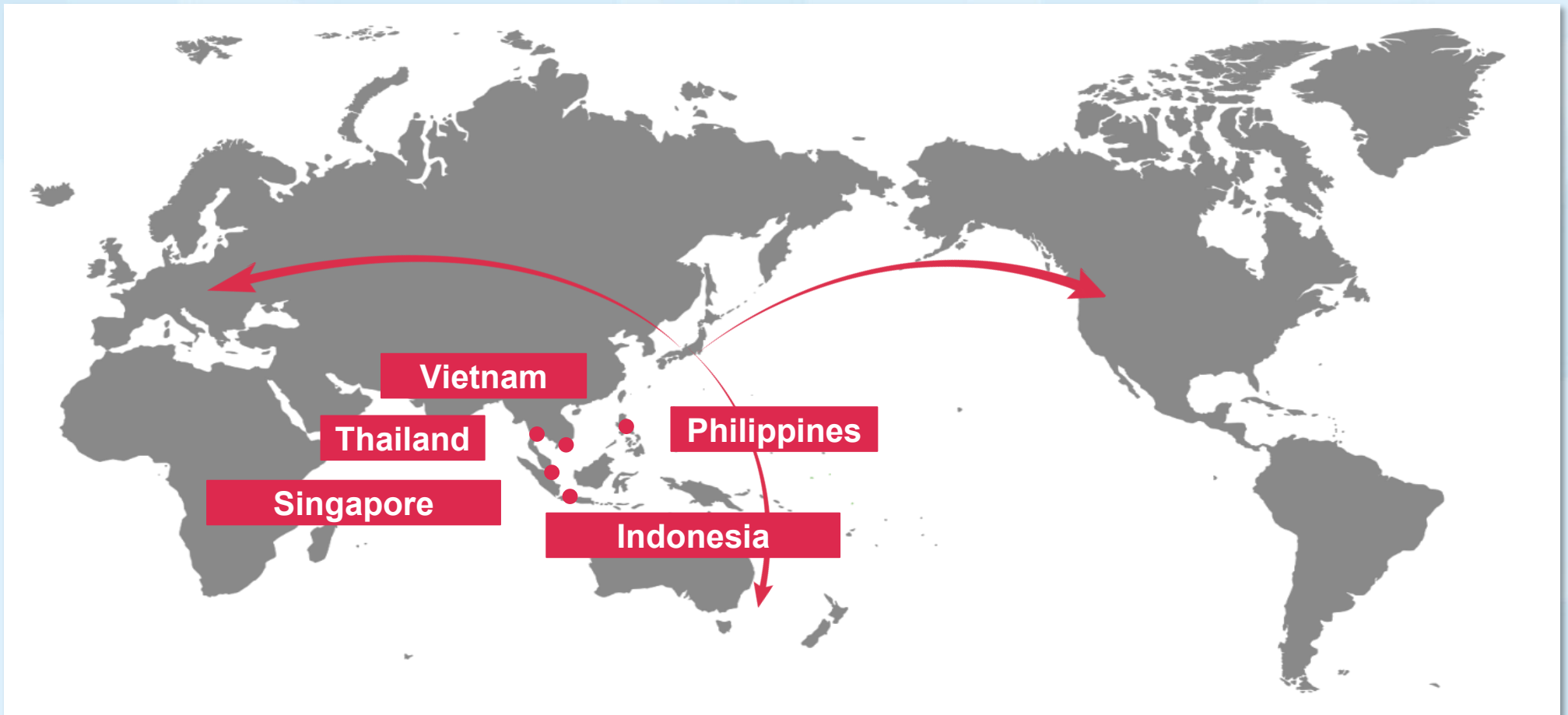
Release new cloud services in April 2026

Management support

Planned release of new cloud services in 2026

To achieve long-term growth, we will also expand in overseas markets as well as the domestic market. We will look to enter other overseas regions besides the five Asian countries where we already do business.

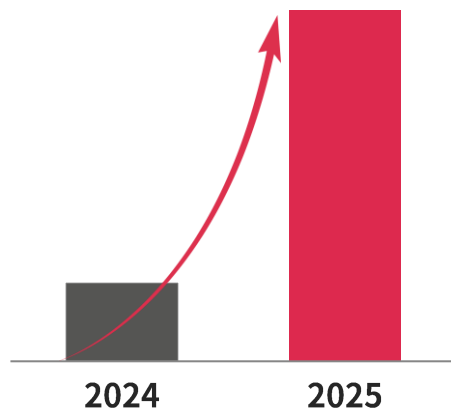
Expansion outside Japan



In Asia, we are already growing at a faster pace than our original plan. By deploying our service development expertise in other regions as well, we will speed up our overseas expansion.

Motivation Cloud Monthly Fee Revenue Overseas

Approx. **+350%** YoY



Highlights of Progress in Asia



Vietnam

Introduced at **one of the largest Japanese-affiliated food manufacturers**
Opened a new office in **Hanoi**



Singapore

Number of service introductions **nearly doubled in six months**



Thailand

Achieved **approx. +500% growth YoY**