



FY03/2025

# FINANCIAL RESULTS BRIEFING PRESENTATION

May 15, 2025

Dream Incubator Inc. (stock code: 4310)

Note : This document has been translated from the Japanese original for reference purposes only.  
In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.



# SUMMARY

Business Producing continued to expand, entering the next phase of growth

## **FY03/2025 results:**

**Sales: JPY6.18bn; operating profit: JPY0.25bn; net income: JPY0.17bn**

- Business Producing
  - Sales: JPY5.45bn (+8% YoY); operating loss: JPY0.03bn
    - Orders accumulated for 2H and beyond, resulting in 2H operating profit of JPY0.48bn
- Incubation (Venture Capital)
  - Sales: JPY0.72bn ; operating profit: JPY0.28bn
    - Recorded capital gains mainly from divestments of three companies\*

## **Future aims based on the medium-term management plan (FY03/2023–FY03/2025)**

- Business Producing
  - Expanded business scale, tripling headcount over the past three years. Aim to generate earnings commensurate with that growth.
  - Over the next five years, aim to double sales (CAGR of 15% or higher) and achieve an OPM of 15% or more, supported by sustained growth with a balanced focus on scale and profitability
- Incubation
  - Reduced book value of investments from JPY7.9bn to JPY2.2bn over three years (net gain of JPY18.5bn)
  - Continue appropriate monetization efforts

## **Shareholder returns**

- Executed shareholder returns totaling JPY10.0bn over the three years of the medium-term management plan
- Will continue strengthening shareholder returns going forward. FY03/2026 year-end dividend (forecast): JPY1.0bn (JPY106/share).

\* Excluding the sale of one company already impaired



## FY03/2025 Financial Results

Looking back on Medium-Term  
Management Plan

FY03/2026 Management Plan

Reference Materials

- Company profile

## FY03/2025 CONSOLIDATED P&L

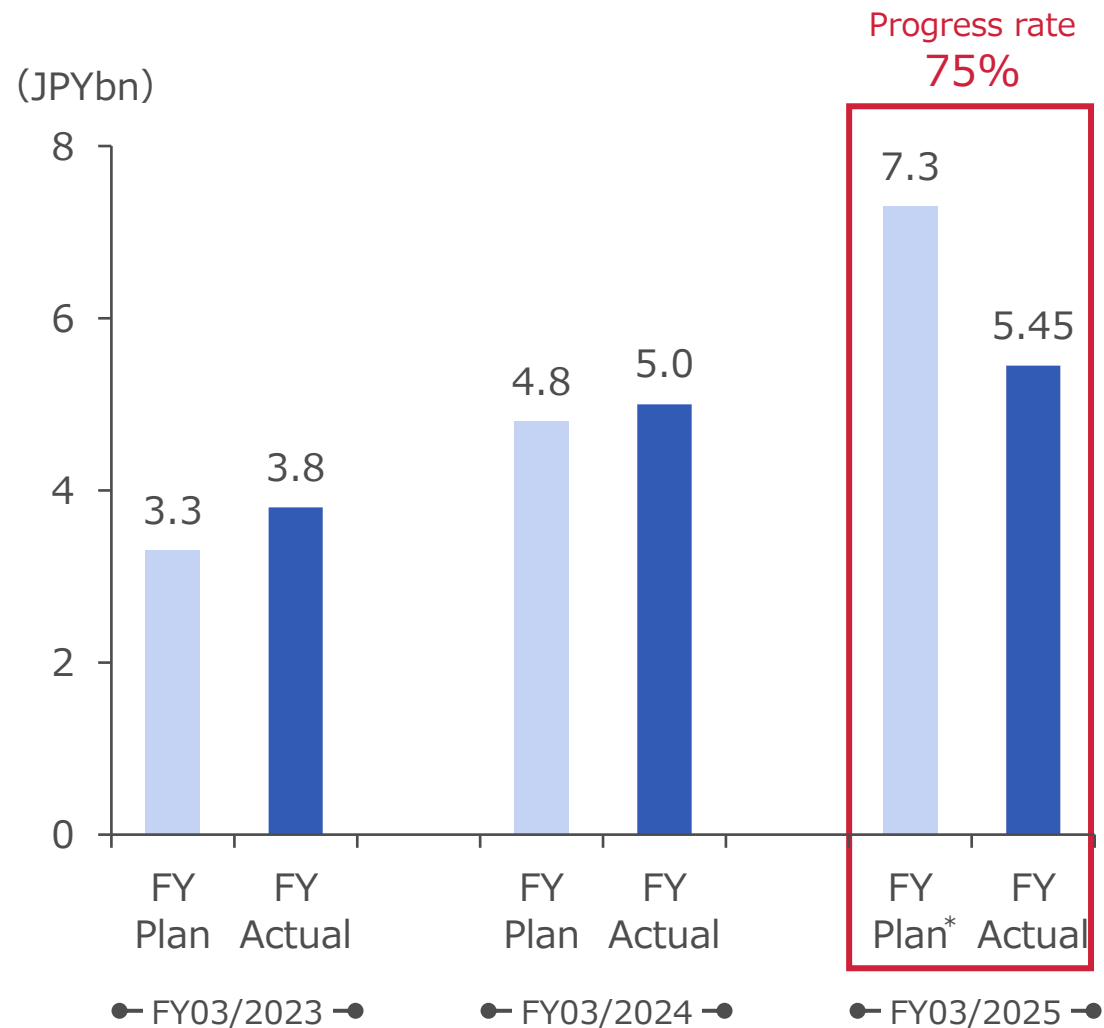
	<u>FY03/2024</u> (JPYbn)	<u>FY03/2025</u> (JPYbn)	<u>YoY change</u> (%)
Sales	5.37	6.18	+ 15
• Business Producing	5.03	5.45	+ 8
• Venture Capital	0.34	0.72	+ 112
Operating profit	-1.96	0.25	—
• Business Producing*	-0.02	-0.03	—
• Venture Capital*	-1.93	0.28	—
Recurring profit	-1.99	0.29	—
Net income	-1.84	0.17	—

\* Segment operating profit = segment profit – companywide expenses

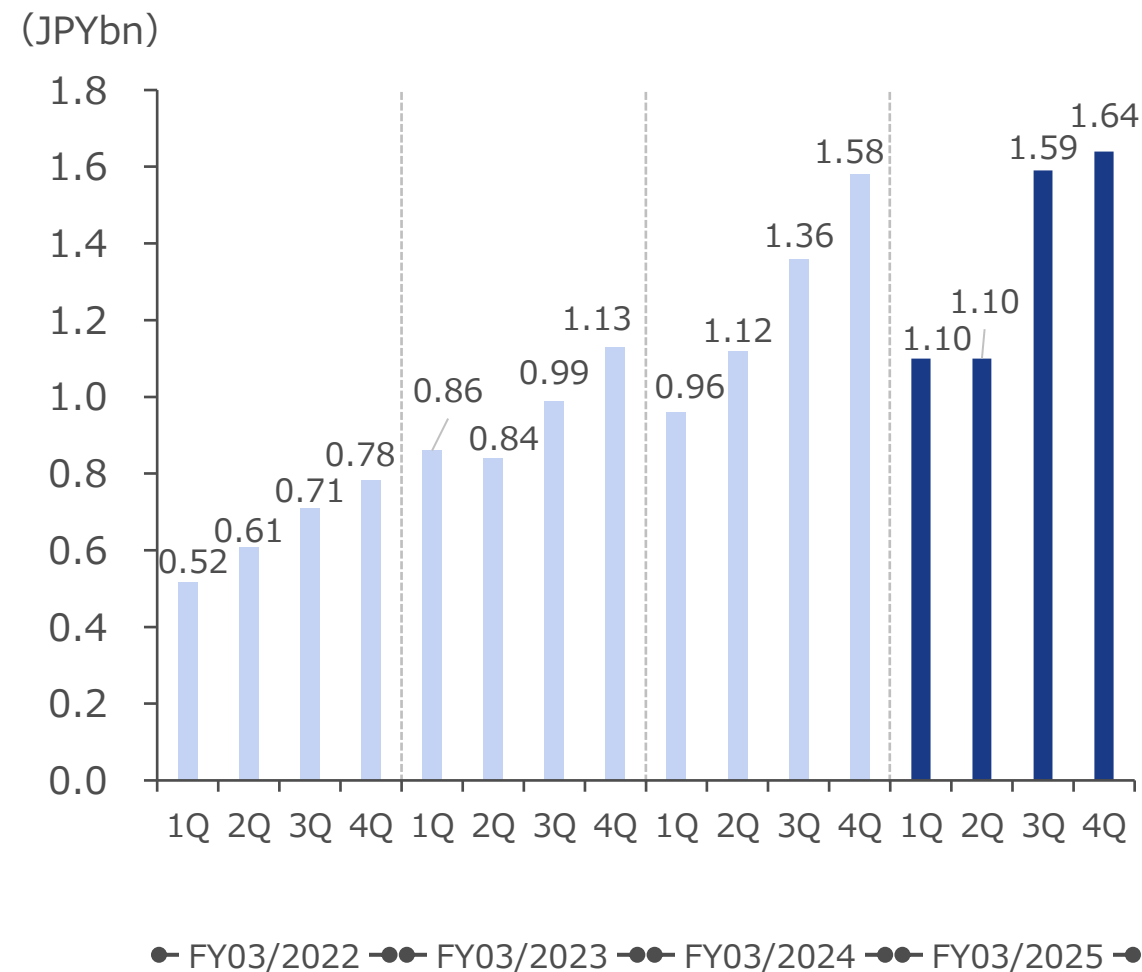


# BUSINESS PRODUCING: SALES

## Sales progress vs. plan



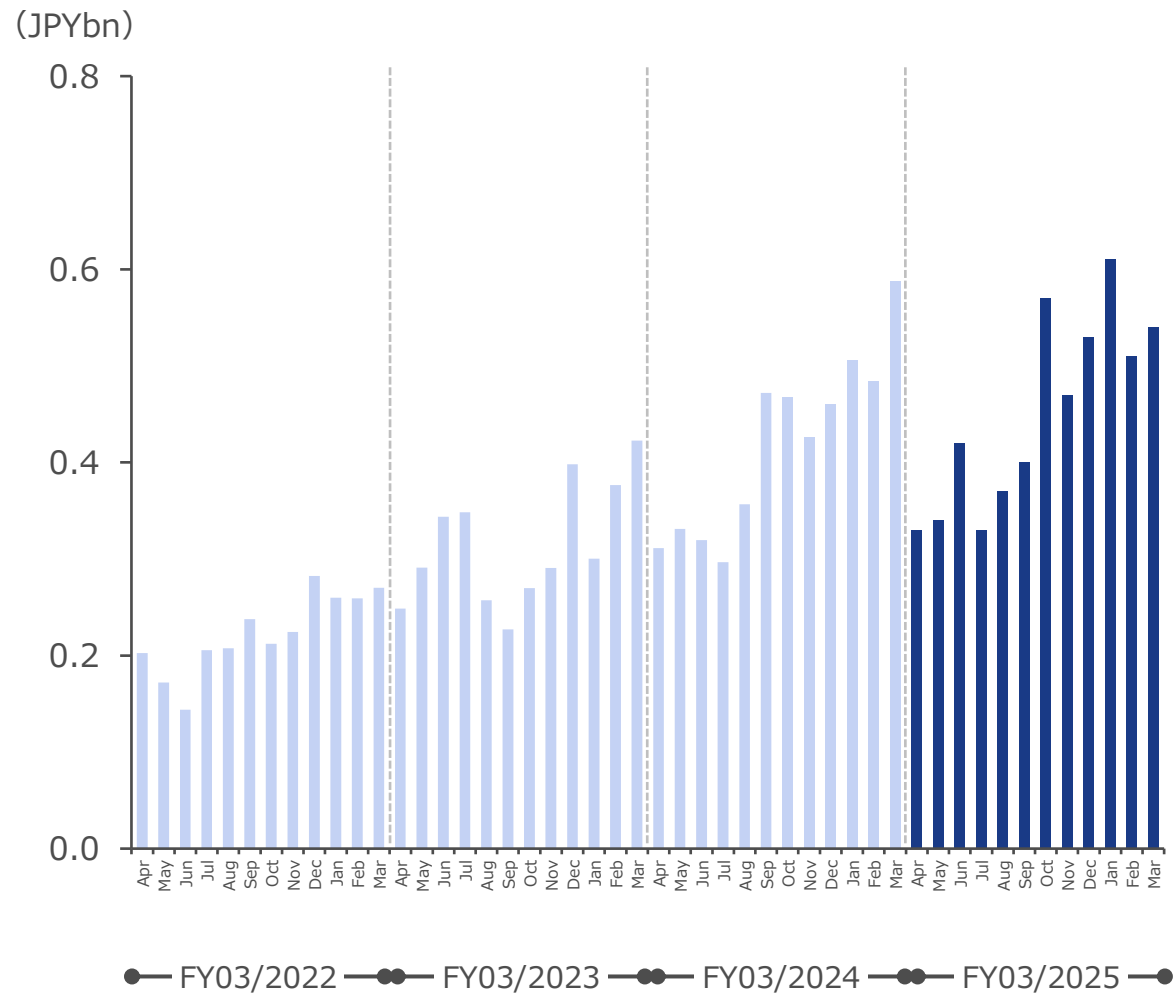
## Quarterly sales\*\*



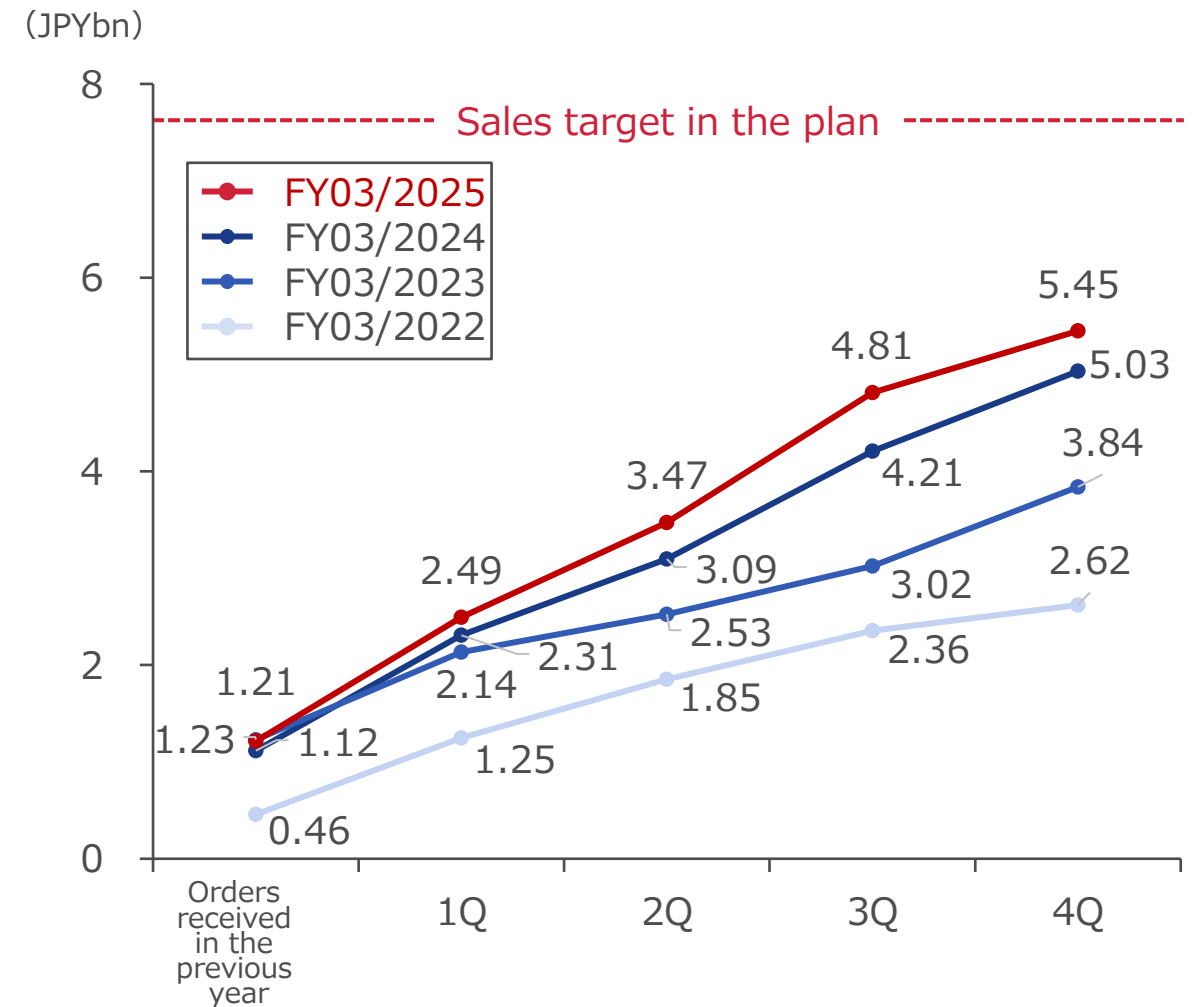
\* Revised from Medium-Term Plan (May 13, 2024)  
\*\* FY03/2022 figures exclude sales of transferred businesses.

# MONTHLY AND QUARTERLY SALES (CUMULATIVE)

## Monthly sales



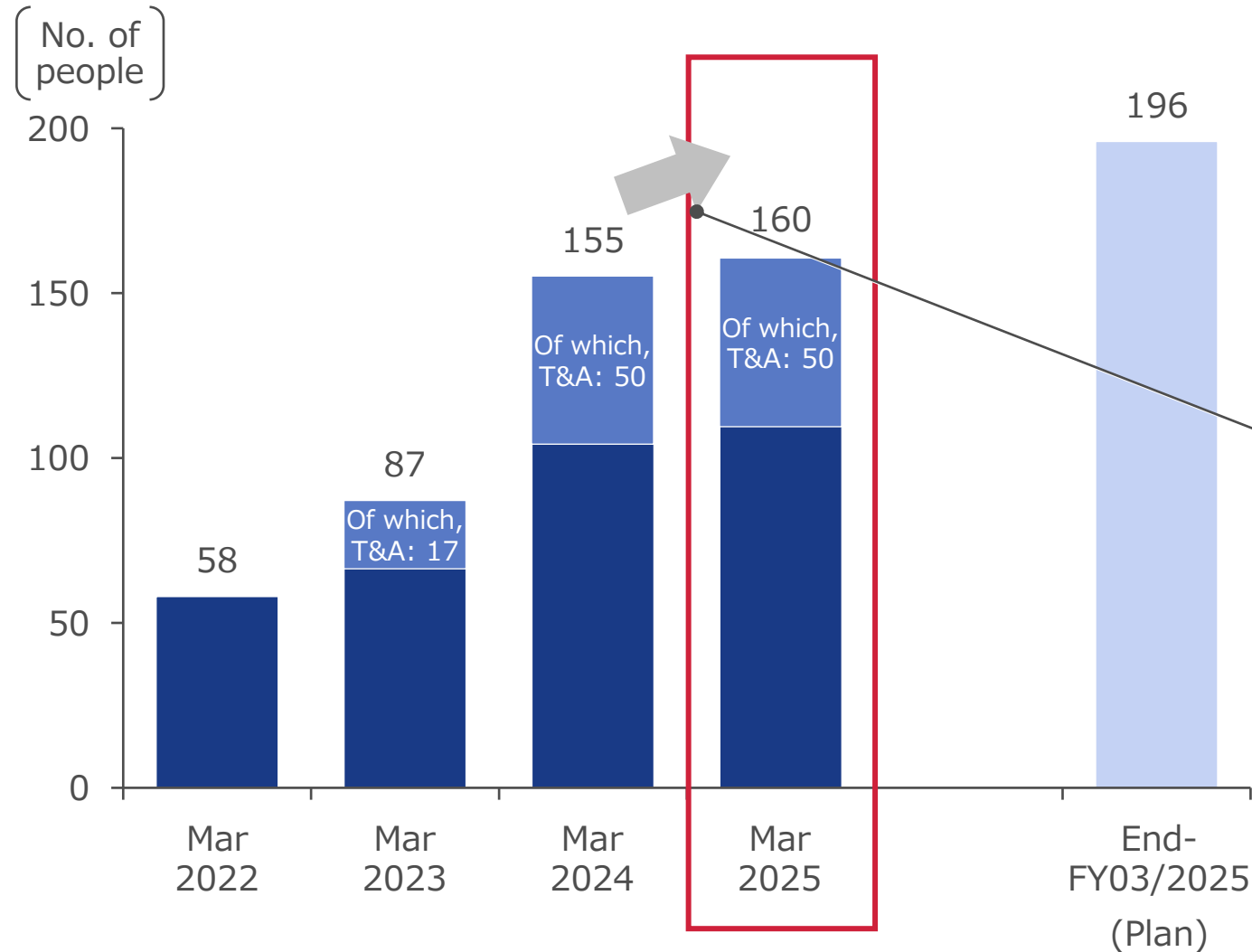
## Confirmed portion of full-year sales\* (at each point in time)



\* Of total orders, orders for which sales are recorded in the current fiscal year. FY03/2022 figures exclude sales of transferred businesses.

# NUMBER OF BUSINESS PRODUCERS

Controlled hiring pace in line with sales



Increase/decrease			
	End-Mar 2024	Net increase	End-Mar 2025
BP (excl. T&A)	105	+5	111
T&A*	50	±0	50
Total	155	+5	160

# VENTURE CAPITAL: PORTFOLIO AND MARKET VALUE

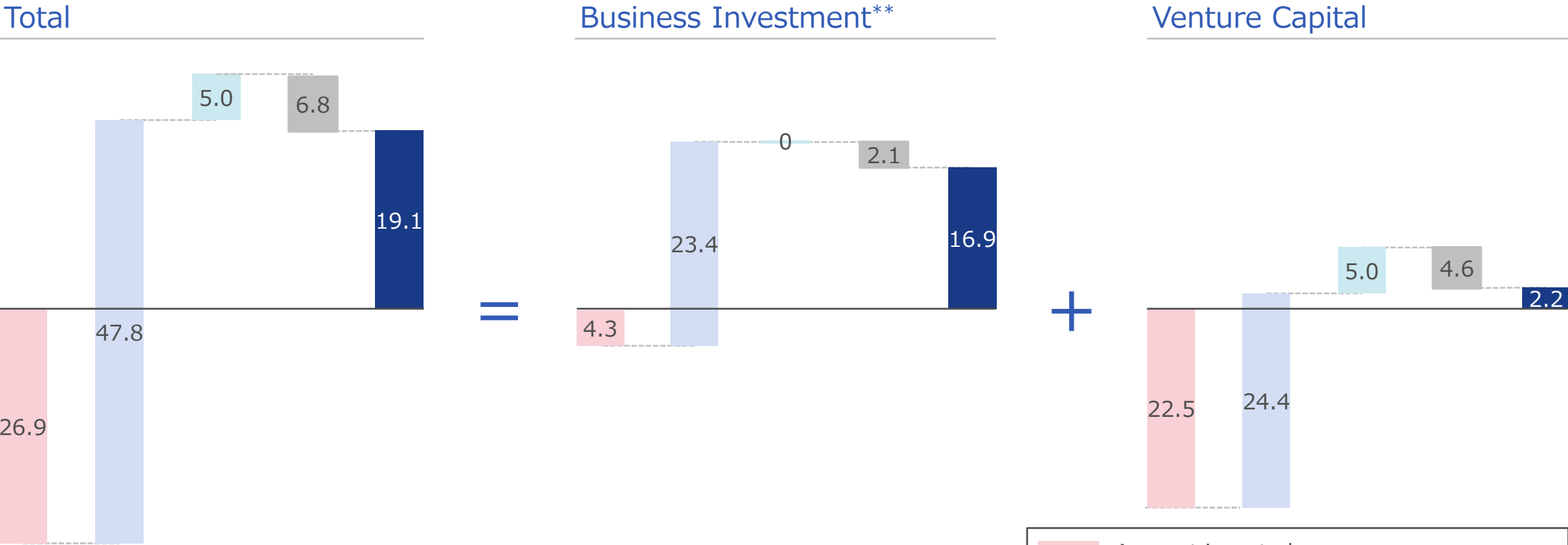
		March 31, 2024		→	March 31, 2025		(JPYbn)
		Book value <sup>1)</sup>	Market value <sup>2)</sup>		Book value <sup>1)</sup>	Market value <sup>2)</sup>	
Core venture portfolio	Principal Investment	0.4 (11co.)	2.8	— Sold 3 co. <sup>4)</sup> → (Exclusion <sup>5)</sup> : 2co. )	0.3 (8co.)	3.2	
	LP investment in funds <sup>3)</sup>	2.5 (6co.)	— (Same as Book value)		1.8 (6co.) (Includes a one-time decline [approx. JPY0.5bn] due to cash recovery from funds)	— (Same as Book value)	
	Total	2.9 (17co.)	5.4 (0.7)		2.2 (14co.)	5.0 (0.8)	

- 1) Excludes stocks that have been fully impaired and have no subsequent up-rounds, and stock options not subject to valuation (for stocks held in own funds, includes only the portion equivalent to DI's stake)
- 2) Before taxes. Taxes are shown in parentheses (included in the value above).
- 3) Book value takes into account the amount of gains/losses. Market value is not calculated because the calculation method differs for each fund.
- 4) Includes partial sales
- 5) Fully impaired, and more than two years have passed since the most recent financing



# PERFORMANCE OF INCUBATION

Cumulative cash flows\* from founding to FY03/2025 (include estimated recovery)  
(JPYbn)



Amount invested

Recovery realized

Estimated recovery  
(book value + unrealized gains)\*\*\*

Operating expenses  
(DI HQs' personnel and other expenses)

Cumulative cash flows

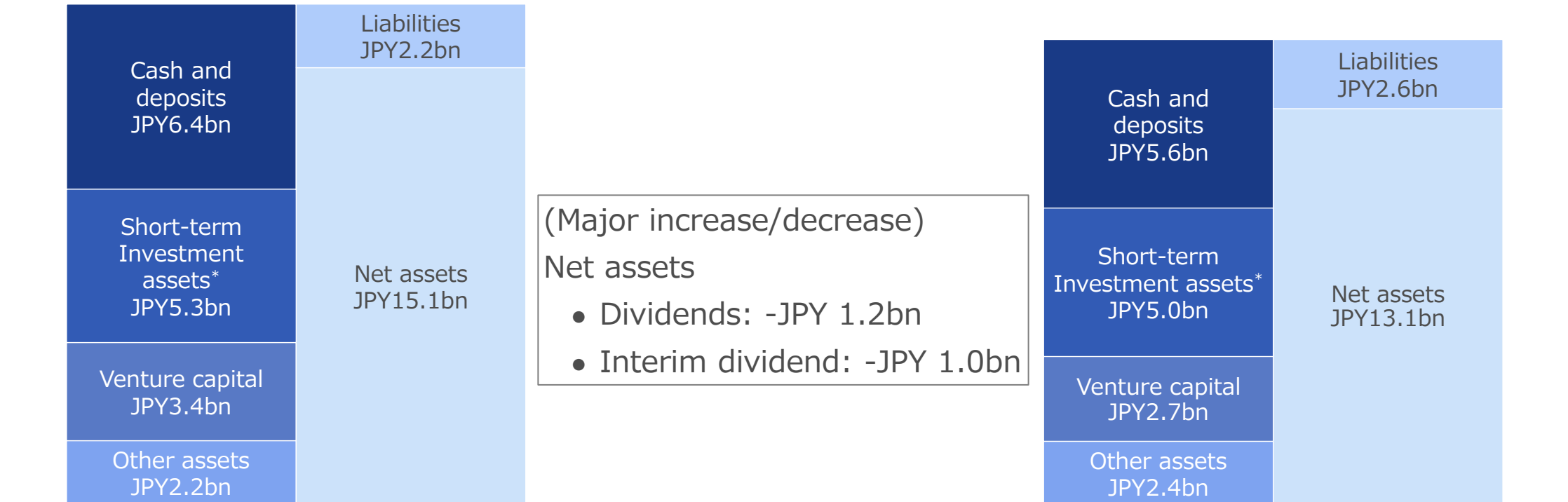
\* Before taxes  
\*\* Boardwalk is included in the Venture Capital portfolio  
\*\*\* Listed stocks: Market cap at year-end x DI's stake  
Unlisted stocks: Book value of investments at year-end ± mark-to-market value valuation difference (recent financing price or third-party transaction price)  
Those without the above prices are not revalued, but their book value is assessed

# CONSOLIDATED BALANCE SHEET AS OF MARCH 31, 2025

March 31, 2024  
(Total assets: JPY17.4bn)



March 31, 2025  
(Total assets: JPY15.8bn)





FY03/2025 Financial Results

Looking back on Medium-Term  
Management Plan

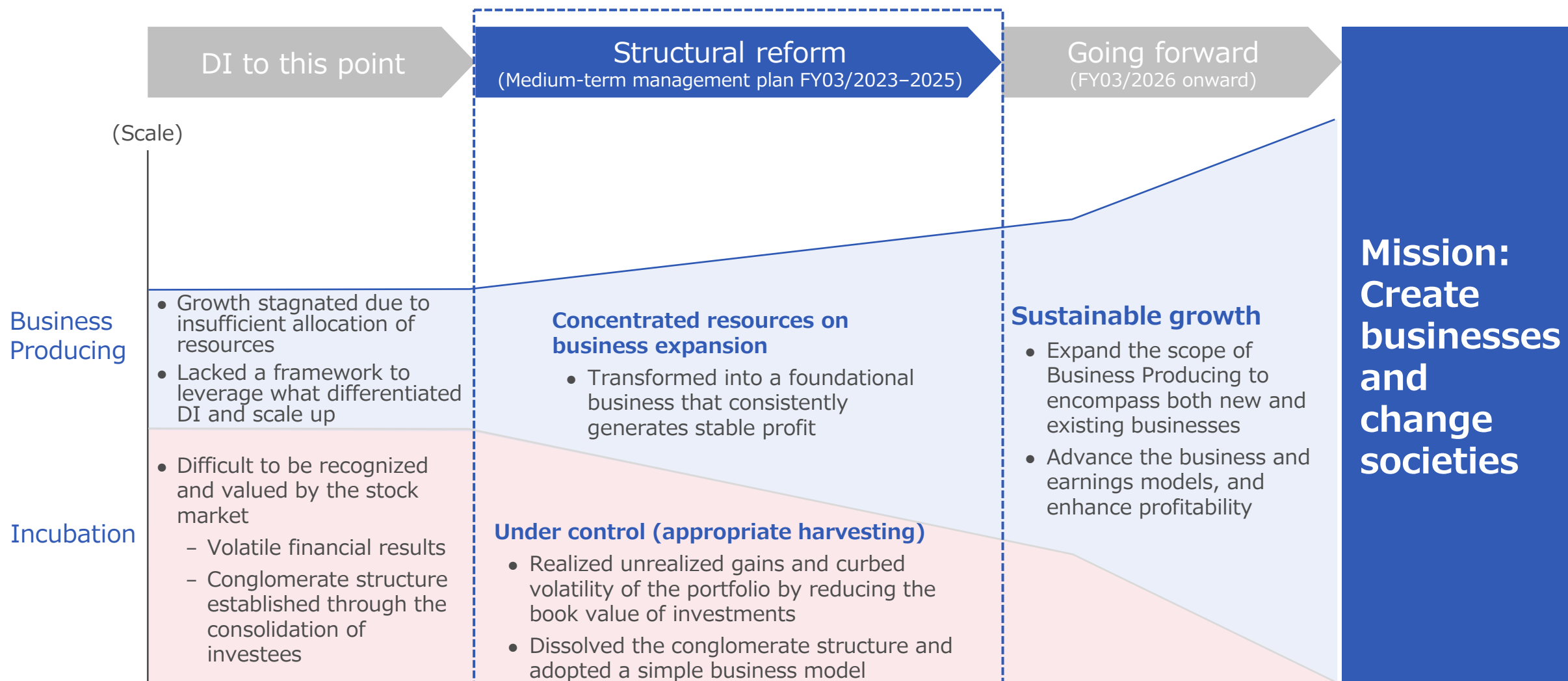
FY03/2026 Management Plan

Reference Materials

- Company profile

# POSITIONING OF MEDIUM-TERM MANAGEMENT PLAN (FY03/2023–FY03/2025)

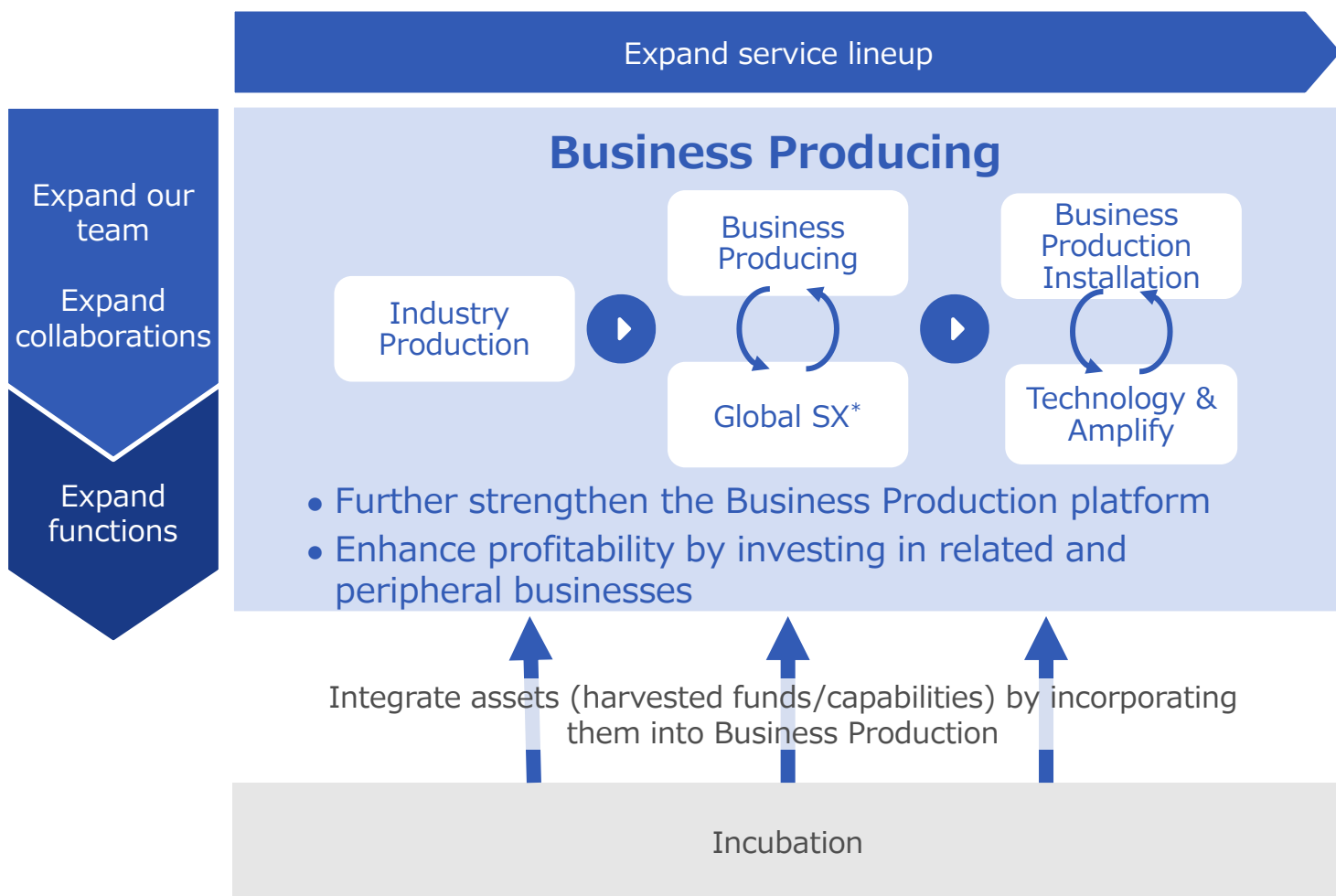
As a period of structural reforms, expanded Business Producing while winding down Incubation



## STRUCTURAL REFORMS AND RESULTS

Reduce highly volatile incubation assets, while further strengthening Business Producing by expanding four foundational elements

### Overview of structural reforms



### Comparison with the period prior to the launch of the medium-term management plan

Reinvested harvested funds and capabilities to strengthen human capital and other resources

- Business producers increased from 58 to 160
  - Many senior personnel with expansive knowledge in implementation phase support and DX/IT also participated
- Began implementing and executing earnings model projects incorporating investment schemes, including performance-based compensation

Appropriately harvested funds to recover investment

- Reduced book value of investment from JPY7.9bn to JPY2.2bn



# BUSINESS PRODUCING: INITIATIVES PROGRESSING LARGELY AS EXPECTED, PROVIDING CONFIDENCE IN MEDIUM- TO LONG-TERM GROWTH

## Goals

### Expand service lineup

Further develop the value-added segment of the value chain

- Launch full-scale support for the implementation phase of business creation strategies
- Expand into growth areas (including DX/IT)



## Results

Service lineup steadily increased, despite there being some issues

- Strengthened commitment to customers, with growth in projects that address various management needs
- Launched business in the DX/IT domain, which has grown to account for 30% of total sales. Aim to further leverage its growth potential

### Expand our team

Actively hire talent

- Double the headcount from end-FY03/2022



As of end-FY03/2025, the headcount approximately tripled

- Secured medium- to long-term growth capabilities, and accelerated hiring ahead of schedule in light of the hiring environment
- Promote diversity by recruiting women and foreign nationals

### Expand collaborations

Increase earnings opportunities through collaboration with partner companies



Steadily developing and strengthening partnerships

- Collaborating with the Dentsu Group and Dentsu Soken in a range of areas, including joint sales activities and projects, product development, and personnel exchange
- Entered into a capital and business alliance with YMFG, and began collaborating in a range of areas under various themes

### Expand functions

Scale up through restructuring and applying the capabilities accumulated in Incubation

- Diversify the earnings model



Working to implement and execute various earnings models

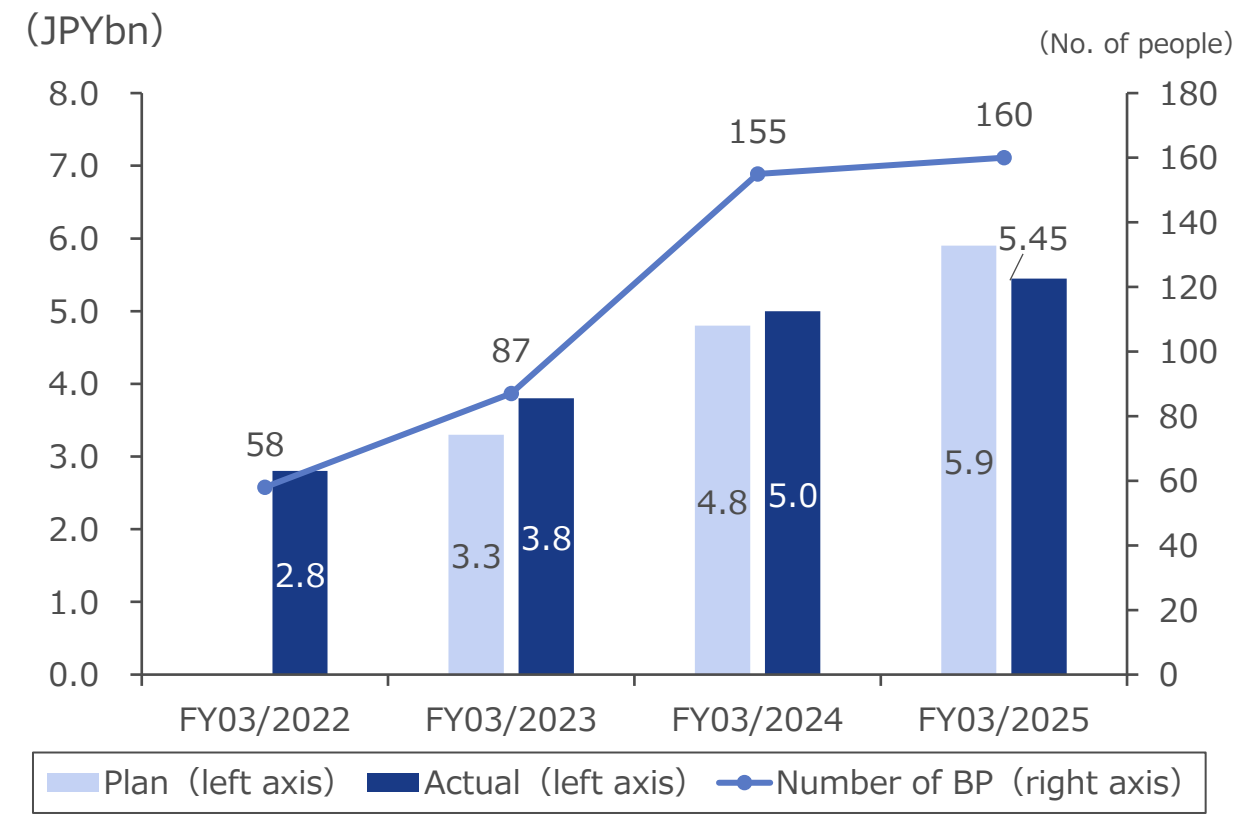
- Incorporated success-based compensation and investment elements



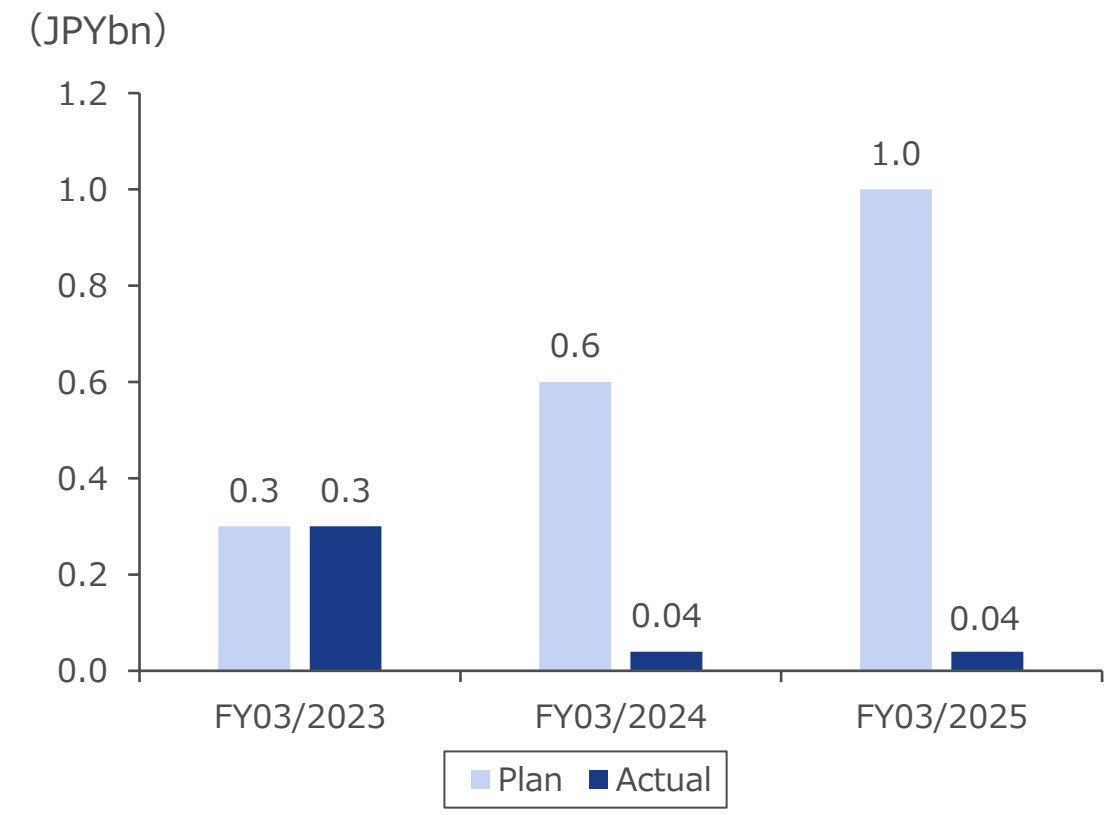
# SALES ALMOST DOUBLED, BUT FELL SHORT OF THE 3X INCREASE IN HEADCOUNT

Business Producing results (comparison with results at the time of the announcement of the medium-term management plan\*)

Sales and business producers (BP)



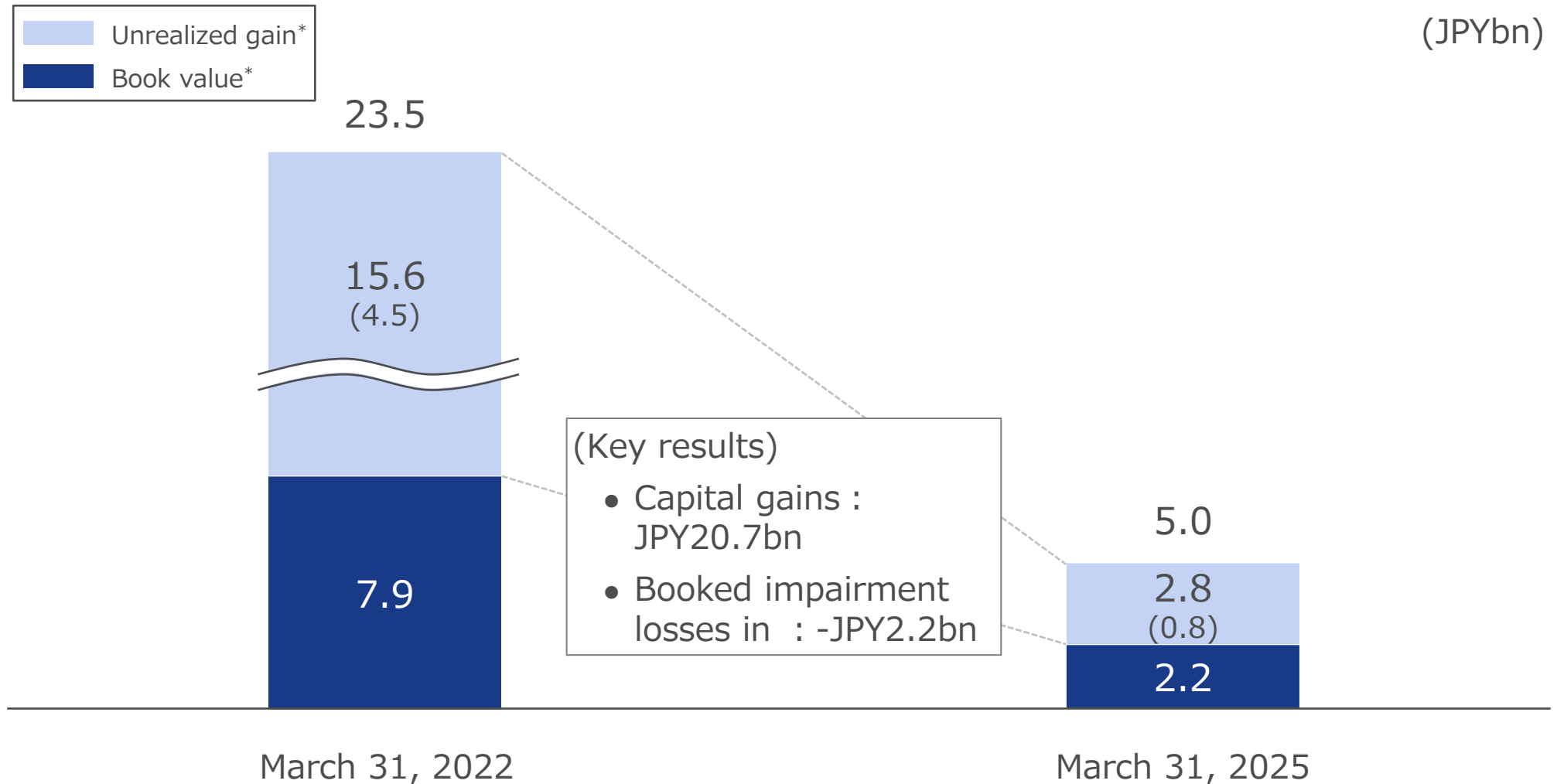
Net income\*\*



Aim to expand sales to match headcount growth and enhance profitability

\* Released on May 13, 2022  
\*\* Business producing only

# INCUBATION : MAKING PROGRESS IN HARVESTING INVESTED FUNDS



## SHAREHOLDER RETURNS: TOTAL JPY10.0BN IN THREE YEARS

Continue to pursue management with a shareholder-oriented perspective and strive to further enhance corporate value

### Shareholder returns during the medium-term plan period

	Three-year total (FY03/2023–FY03/2025) (JPYbn)
Consolidated net income	9.8
Extraordinary dividend	7.2
Share buyback	2.8
<b>Total payout ratio (%)</b>	<b>103</b>



FY03/2025 Financial Results

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FY03/2026 Management Plan

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# TOWARD FUTURE GROWTH

The structural reforms DI has implemented over the past several years are now substantially complete

- By expanding the scale and service lineup, and strengthening collaboration, DI has secured growth capacity for Business Producing
- The legacy Incubation business has been properly brought to a close, and its value transferred to Business Producing

Meanwhile, the macro environment presents significant opportunities for DI

- The environment surrounding Japanese companies is changing dramatically, increasing the need for corporate value growth driven by new business development and revitalization of existing businesses—areas where DI's comprehensive business-producing capabilities are exceptionally well-suited
- Moreover, as strategy becomes increasingly important, the value of strategy execution also grows—creating high expectations for DI, which has developed strong implementation capabilities through its incubation experience

While carefully addressing this environment, DI will pursue continuous growth in corporate value

- Pursue growth with a balanced focus on scale and profitability
- Develop hired personnel as soon as possible, maintaining and enhancing DI's high quality standards

We hope you look forward to DI's future growth as a partner committed to providing deeper, longer-term support, beyond surface-level engagement

# BUSINESS PRODUCING: GOALS FOR THE NEXT FIVE YEARS

## Goals

Performance during  
the Medium-Term  
Management Plan Period

FY03/2030 targets

### Sales

Double in three  
years\*  
(CAGR: 25%)



Double in  
five years  
(CAGR: 15%)

### Operating profit margin

From negative  
to +8%\*\*



In five years  
15% or more

## Initiatives to Achieve the Goals

### 1. Evolving the value we provide in line with the times

- Expand the scope of Business Producing from new businesses to existing businesses
  - Apply know-how gained from new business development to transform existing businesses, with a focus on delivering comprehensive client support
  - In addition to strategic planning, leverage our incubation skills and hands-on experience to drive client support, execution, and realization
  - Continue to leverage industry-level initiatives and business eco-cycle creation to build mechanisms that foster greater client growth

### 2. Developing personnel and strengthening talent development frameworks

- Enhance not only talent development frameworks, but also knowledge and infrastructure
  - Continue hiring skilled personnel, while maintaining balance with sales growth

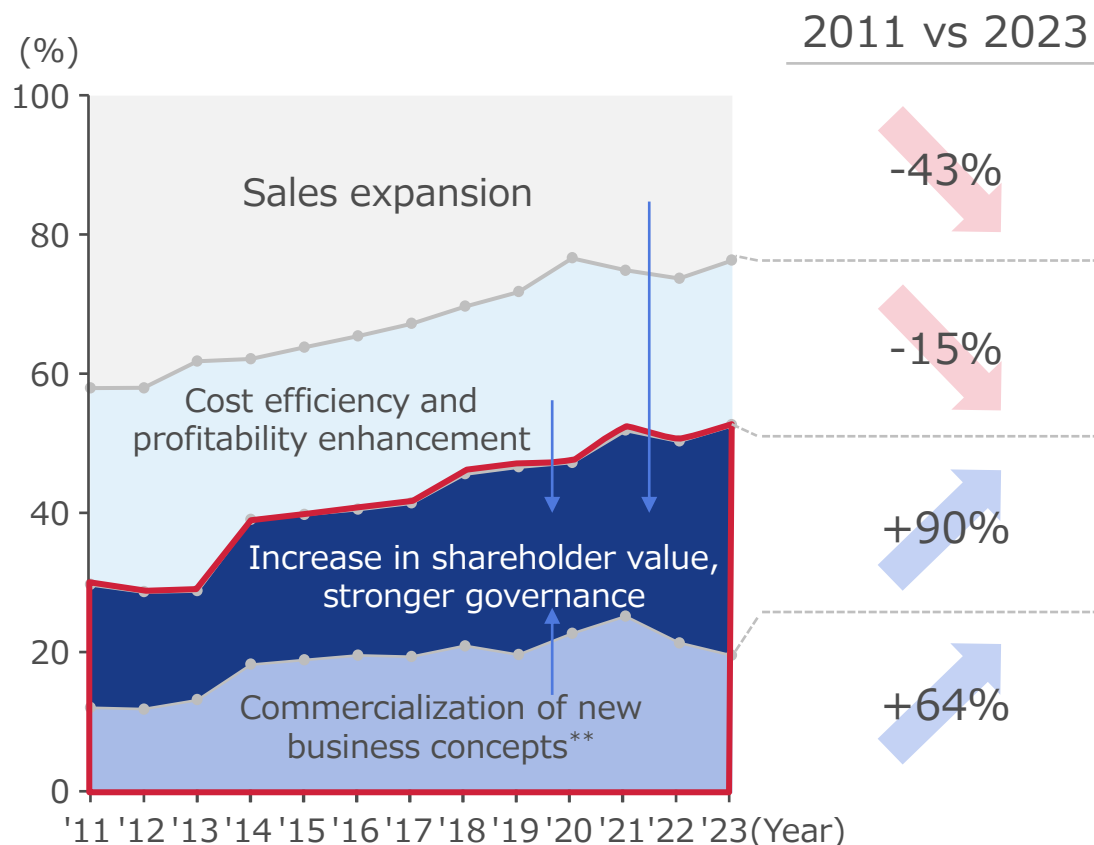
\* Sales: JPY2.8bn in FY03/2022 → JPY5.5bn in FY03/2025  
\*\* 8% in FY03/2023; negative in FY03/2024 and FY03/2025



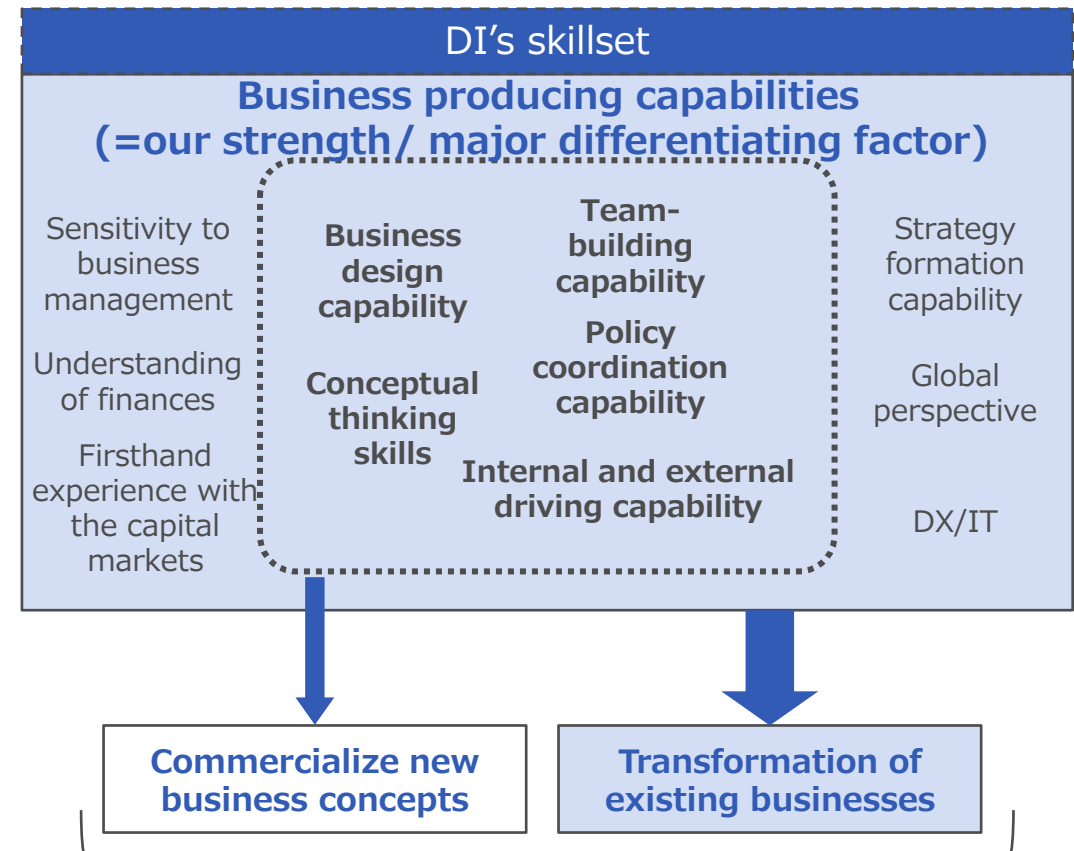
# EXPAND THE SCOPE OF BUSINESS PRODUCING TO INCLUDE BOTH NEW AND EXISTING BUSINESSES IN RESPONSE TO CHANGING TIMES

We are in an era where companies are expected to enhance corporate value comprehensively, across new and existing businesses

(Managements' Top Concerns in Japan\*)



Demonstrate business producing capabilities even in the transformation of existing businesses



\* Based on the annual "Survey on Current Issues in Corporate Management" published by the Japan Management Association. Each year, approximately 500 executives from major corporations and SMEs respond by selecting the three issues they consider most important

\*\* Includes new product, service, and business development, as well as strategic investment in digital technologies

Source: "Survey on Current Issues in Corporate Management" by Japan Management Association

# COMPREHENSIVELY SUPPORT EXECUTIVES TAKING ON A CHALLENGE THROUGH A RANGE OF VALUE OFFERINGS

## Value provided by DI

### Support menu

#### Industry Production & Business Producing (BP)

### Description

- Envision and promote the realization of new industry and societal models by transcending conventional boundaries of industry, law, and common practice
- Create businesses on the scale of hundreds of billions of yen
- Address issues related to M&A and financing necessary for new business development and expansion

#### Strategy & Installation (S&I)

(Name changed from "Business Production Installation")

- Formulate growth strategies, medium-term management plans, and R&D/M&A strategies
- Provide hands-on support through to outcome realization

#### Technology & Amplify (T&A)

- Design business models based on technologies and provide hands-on support through to commercialization

#### Global Strategic Co-Creation(GSC)

(Name changed from "Global SX")

- Support global businesses aiming to resolve social issues

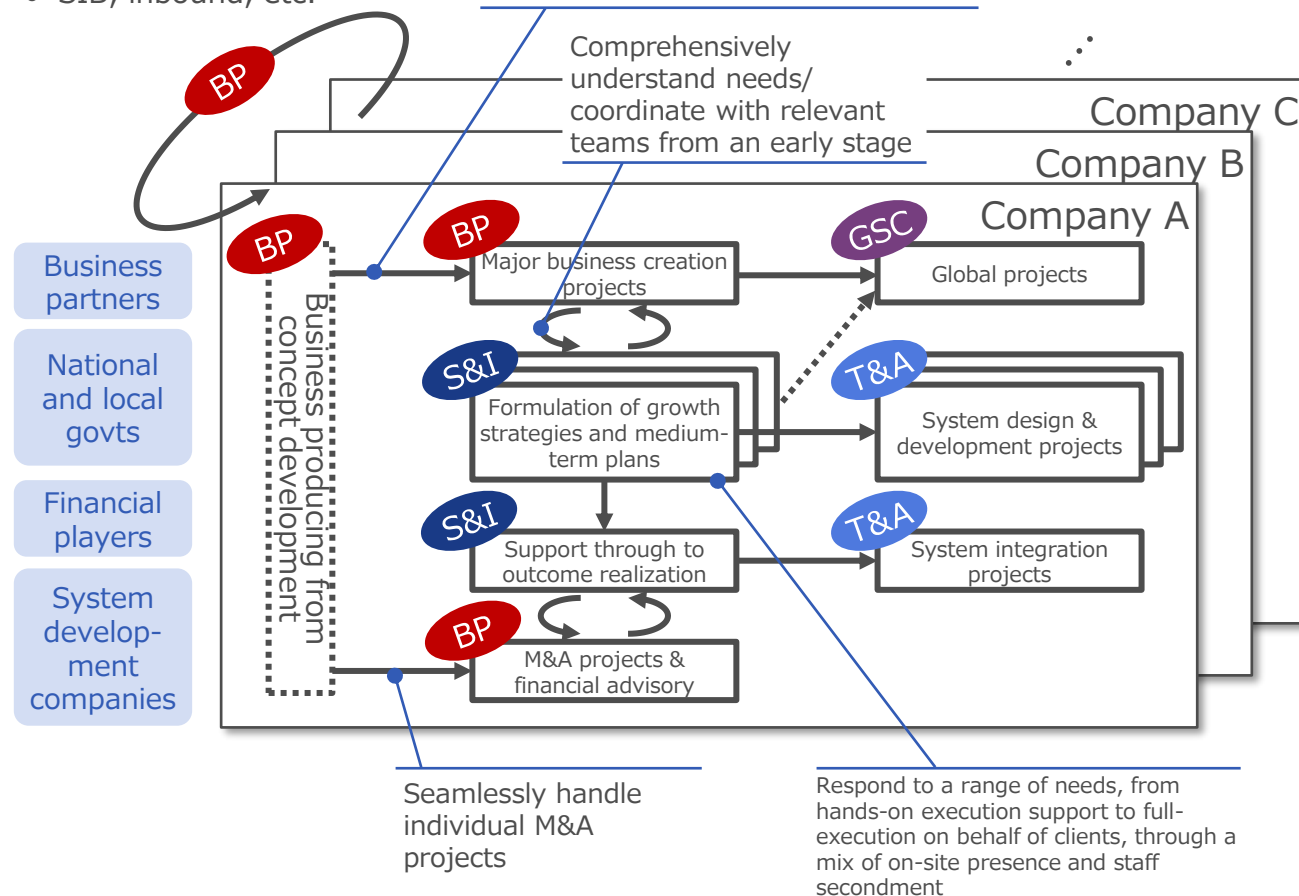
## Expand and enhance the range of support offered to clients

Industry-level concept development/ business ecosystem design

- SIB, inbound, etc.

Translate industry-level concepts and business ecosystem designs into business creation for each client

Comprehensively understand needs/ coordinate with relevant teams from an early stage



# FOCUS ON DEVELOPING BUSINESS PRODUCERS WHO EMBODY DI'S VALUE TO BECOME AN ORGANIZATION THAT DELIVERS RESULTS

## Professional talent recruited

### Person who **embodies DI's MVV**

- Driven by the aspiration to "Create Businesses and Change Societies"
- Aim to "Become the First Choice of Challengers"
- Act "Beyond Boundaries"



### **Talent with diverse skills** to support the expansion of service lines

- DX consultants
- AI engineers
- Global talent
- Turn-around specialists, etc.

## Talent development framework

### **Guide and support new hires to become business producers**

- Provide skill development opportunities at key milestones, such as onboarding, a month and a year after joining DI, and at times of promotion
- Assign experienced managers as mentors to broaden perspective and encourage proactive actions

### **Provide on-the-job training through participation in diverse projects**

- Assign employees to projects with the goal of giving them **experience across various industries**
- **Employees engage in high-level, major themes**, such as **policy collaboration and internal/external partnerships, regardless of seniority**

### **Accurately identify key issues for rapid talent development**

- Managers at all levels meet quarterly for in-dept discussions on issues and career development from multiple perspectives
- Evaluate employees not only on skills but also on **mindset (aspirations, willingness to take on challenges, etc.) and actions that push beyond conventional boundaries**

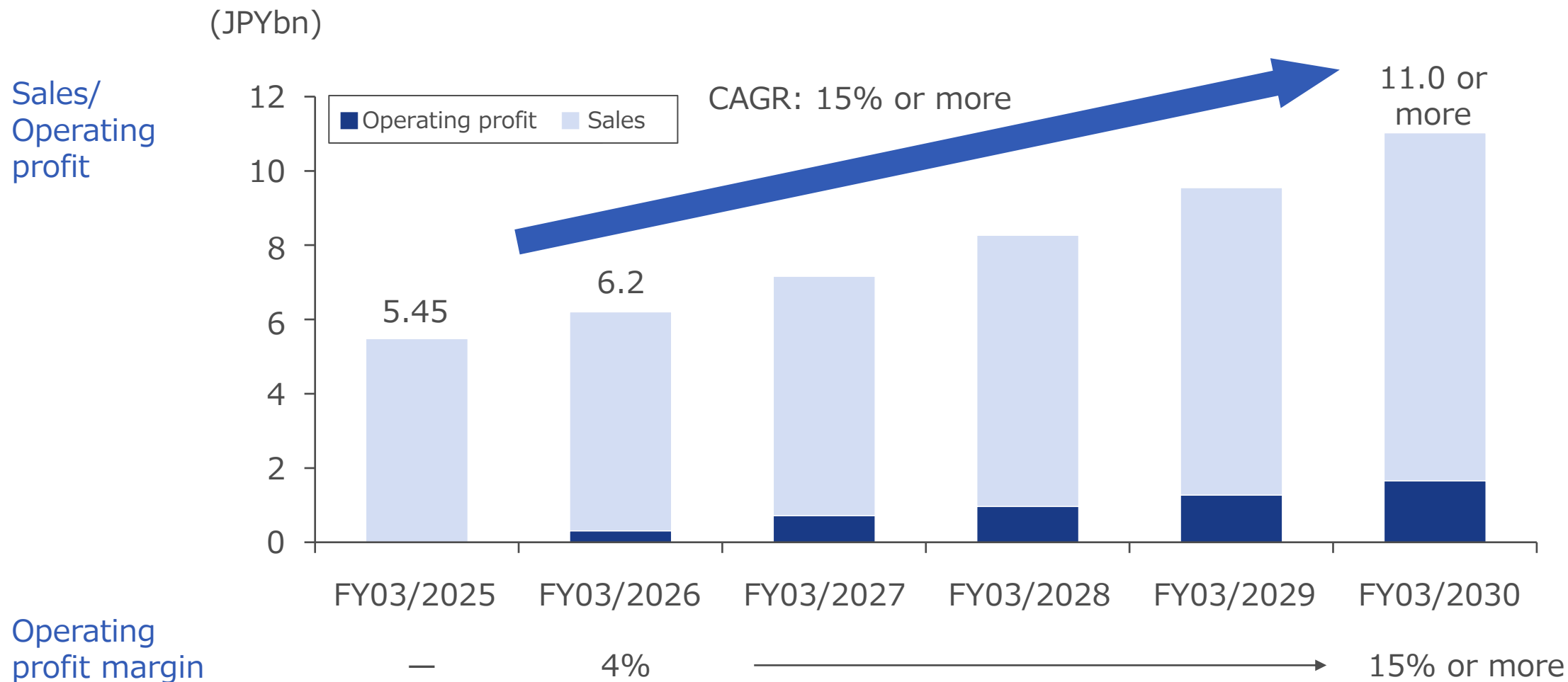
### **Develop a work environment and culture that fosters co-creation**

- **Assign diverse, mixed projects and provide knowledge-sharing opportunities to encourage collaboration among diverse employees**
- **Foster an open culture where everyone can learn** by holding wrap-up sessions for each project and **sharing project cases companywide**



# BUSINESS PRODUCING SCALE OUTLOOK FOR NEXT FIVE YEARS

Maintaining Steady Sales Growth While Working to Realize Sustainable Profit Expansion



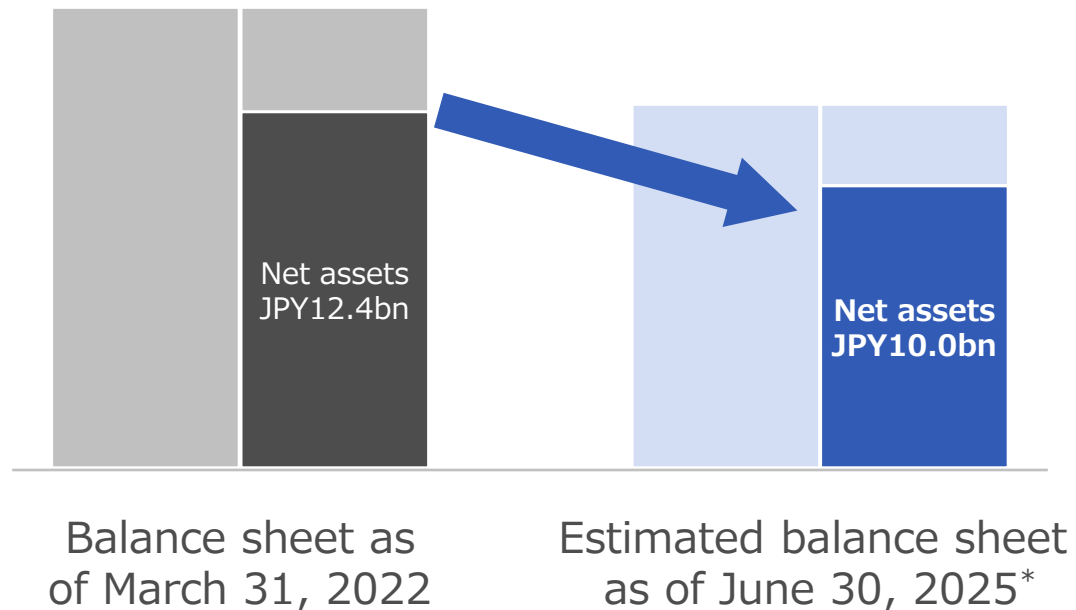
# SUMMARY OF FULL-YEAR FORECAST FOR FY03/2026

	Full-Year FY03/2025 Results	Full-Year FY03/2026 Forecast
	(JPYbn)	(JPYbn)
Sales	6.18	6.2 or more
• Business Producing	5.45	6.2 or more
• Venture Capital	0.72	Not disclosed
Operating profit	0.25	0.3 or more
• Business Producing	-0.03	0.3 or more
• Venture Capital	0.28	Not disclosed
No. of business producers at end-FY	160	180
Dividend per share	JPY423	JPY106
• Ordinary dividend	—	JPY106
• Special dividend	JPY423	—

# BALANCE SHEET MANAGEMENT AND SHAREHOLDER RETURNS FOR FY03/2026

## Performance during the Medium-Term Management Plan

Strengthened shareholder returns and streamlined the balance sheet to improve capital efficiency



## Future Policy

Maintain current policy

- Promote a leaner balance sheet through **continuous shareholder returns**
- While exploring growth investments including M&A, our policy for now is to flexibly set shareholder returns based on each fiscal year's conditions
  - Actively consider additional dividend payments based on excess profits

Year-end dividend forecast for FY03/2026:  
JPY1.0bn (JPY106/share)

We will advance this initiative alongside sustained profit growth, **targeting ROE of 15% or higher\*\* in five years**

\* Figures as of March 31, 2025, excluding the year-end dividend (approx. JPY3bn)  
\*\* Assuming capital cost at 8%





FY03/2025 Financial Results

Looking back on Medium-Term  
Management Plan

FY03/2026 Management Plan

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- Company profile

# OVERVIEW OF DREAM INCUBATOR (DI)

## Company profile

Name	Dream Incubator Inc.	
Established	June 1, 2000 (launch of operations)	
Stock code	4310 (TSE Prime)	
Head office	Tokyo Club Building, 4F 3-2-6 Kasumigaseki, Chiyoda-ku, Tokyo, Japan	
Capital*	JPY5.0bn	
Employees*	203	
Key subsidiaries	Dream Incubator (Vietnam) Joint Stock Company Next Rise Social Impact Fund Investment Limited Partnership DI India Digital Investment Fund	
Management	Takayuki Miyake Kyohei Hosono Tetsuro Harada  Tsutomu Fujita Soichiro Uno  Yuriya Komatsu  Sakon Uda	Representative Director, President Director, Executive Vice President Director, Chairman of the Board, Audit & Supervisory Committee member  Outside Director Outside Director, Audit & Supervisory Committee member  Outside Director, Audit & Supervisory Committee member  Outside Director, Audit & Supervisory Committee member
Business	Business Producing (business creation support, growth strategy consulting, etc.)	

## Corporate philosophy

Credo	1. Service (Strive to benefit clients and people) 2. Create (Generate profit by yielding added value) 3. Grow (Contribute to develop a better society) 4. Share (Harmonize with society for mutual prosperity)
MVV	Mission :Create Businesses and Change Societies Vision :Become the First Choice of Challengers Value :Advance Beyond Boundaries - Envision Beyond Boundaries of Areas - Formulate Beyond Boundaries of Customaries - Partner Beyond Boundaries of Organizations - Challenge Beyond Boundaries of Ourselves

## History

2000	Launched operations with the aim of developing investment/incubation and consulting businesses
2002	Listed on TSE Mothers Market
2005	Listed on TSE First Section
2007	Established Dream Incubator Vietnam in Ho Chi Minh City, Vietnam
2011	Acquired shares in ipet (current ipet Holdings) and made it a consolidated subsidiary for incubation
2018	Formed DI India Digital Investment Fund
2021	Entered into a capital and business alliance with Dentsu Group Formed Next Rise Social Impact Fund Investment Limited Partnership
2022	Changed stock listing to TSE Prime Market
2023	Sold all shares in ipet Holdings and two other subsidiaries to concentrate resources on Business Production
2024	Enter into a capital and business alliance agreement with Yamaguchi Financial Group

\* As of March 31, 2025

# DI'S VALUE ADDED: BUSINESS PRODUCING (BUSINESS CREATION SUPPORT)

## Support menu

### Industry Production & Business Producing (BP)

## Description

- Envision and promote the realization of new industry and societal models by transcending conventional boundaries of industry, law, and common practice
- Create businesses on the scale of hundreds of billions of yen
- Address issues related to M&A and financing necessary for new business development and expansion

### Strategy & Installation (S&I)

(Name changed from "Business Production Installation")

- Formulate growth strategies, medium-term management plans, and R&D/M&A strategies
- Provide hands-on support through to outcome realization

### Technology & Amplify (T&A)

- Design business models based on technologies and provide hands-on support through to commercialization

### Global Strategic Co-Creation (GSC)










(Name changed from "Global SX"\*)

- Support global businesses aiming to resolve social issues



# BUSINESS CREATION PROJECTS UNDERTAKEN WITH MAJOR CORPORATIONS

A list of projects introduced on our homepage (links available)

<b>Technology &amp; Amplify</b>  <b>Client : Chubu Electric Power</b> <ul style="list-style-type: none"> <li>Supported the construction of a digital twin/metaverse platform to resolve issues facing SMEs</li> </ul>	<b>Strategy Consulting</b>  <b>Client : A major manufacturer</b> <ul style="list-style-type: none"> <li>Supported the optimization of corporate R&amp;D portfolio</li> </ul>	<b>Industry Produce</b>  <b>Client : MUFG</b> <ul style="list-style-type: none"> <li>Joint industry production with MUFG: Devised concepts and strategies, and created mechanisms for industrialization</li> </ul>	<b>Global SX</b>  <b>Client : JICA</b> <ul style="list-style-type: none"> <li>Strategy formulation and execution support for social impact investment in Southeast and South Asia</li> </ul>	<b>Installation / Execution support</b>  <b>Client : EXEO Group</b> <ul style="list-style-type: none"> <li>In-team support for the Innovation Promotion Department (IBEX – Innovation Base of EXEO), whose mission is to address changes in the business environment over the medium to long term through innovation</li> </ul>	<b>Installation / Execution support</b>  <b>Client : EXEO Group</b> <ul style="list-style-type: none"> <li>Promoting Purpose formulation with an eye toward transformation into an innovative organization</li> </ul>
<b>Installation / Execution support</b>  <b>Client : TOYOTA</b> <ul style="list-style-type: none"> <li>Provided support for the establishment of Toyota Research Institute, Inc. (TRI), the hub of Toyota's AI/robotics research</li> </ul>	<b>Installation / Execution support</b>  <b>Client : OMRON</b> <ul style="list-style-type: none"> <li>Support for establishment and operation of Innovation Exploring Initiative Headquarters (IXI), an organization for new business creation</li> </ul>	<b>Business Creation</b>  <b>Client : A major manufacturer</b> <ul style="list-style-type: none"> <li>Comprehensive support for business creation in China, including strategy formulation, negotiations with potential local partners, and PoC design</li> </ul>	<b>Business Creation</b>  <b>Client : A major manufacturer</b> <ul style="list-style-type: none"> <li>Commercialization of technology, and accompanying overseas M&amp;A support</li> </ul>	<b>Business Creation</b>  <b>Client : Metropolitan Expressway Group</b> <ul style="list-style-type: none"> <li>Development strategy formulation support for InfraDoctor (infrastructure maintenance &amp; management support system)</li> </ul>	

# DIRECTORS



Representative  
Director, President

**Takayuki  
Miyake**

- Joined DI after working at the Ministry of Economy, Trade and Industry (METI) and in the consulting industry
- Established the concepts of “industry production” and “business production,” which focus on creating significant business opportunities from social issues. Currently, Mr. Miyake is engaged in expanding the social impact of DI’s industry and business production initiatives.



Director, Executive  
Vice President

**Kyohei Hosono**

- During his time at the Japan Bank for International Cooperation, Mr. Hosono was engaged in various ODA projects, including ODA for former Soviet Union countries, debt issues of developing countries, and ODA reforms.
- At DI, he is primarily responsible for global business and incubation, and also served as representative of a local subsidiary in Vietnam. Currently, he is overseeing global expansion and corporate operations.



Director, Chairman of  
the Board,  
Audit & Supervisory  
Committee member

**Tetsuro Harada**

- Joined DI after serving in the Japan Maritime Self-Defense Force (JMSDF) and later working at Nippon Life Insurance
- Mr. Harada was in charge of corporate consulting, venture (startup) investment and development, and corporate functions, before he was appointed CEO and led structural reforms. Currently, as a Chairman of the Board, he supports governance and Succession for Continued Growth.



Outside Director

**Tsutomu Fujita**

- Held multiple key positions, including Executive Vice Chairman of Citigroup Inc, outside director of several companies, and Visiting professor at School of Business Administration, Hitotsubashi University. Has over 30 years of experience in the securities market as a Japanese equity strategist, winning the top spot in the Nikkei Analyst Rankings for five consecutive years from 2006 to 2010.
- Currently, Mr. Fujita is serving as representative director and president of Strategy Advisors, outside director of RIZAP Group, and Outside Audit & Supervisory Board Member of ITOCHU.



Outside Director,  
Audit &  
Supervisory  
Committee member

**Yuriya Komatsu**

- After joining Nomura Securities, Ms. Komatsu spent over 20 years analyzing and investing in Japanese and Asian public and private companies at asset management firms in Japan and New York. Served as director of KADOKAWA DWANGO (now KADOKAWA), director and CFO of DWANGO, and director of IA Partners.
- Currently, she concurrently holds the positions of outside director and chairperson of the Board at NTN and outside director of Daicel.



Outside Director,  
Audit &  
Supervisory  
Committee member

**Sakon Uda**

- Held key positions at McKinsey & Company, JAPAN POST HOLDINGS, and Tokyo Star Bank. Having served as outside director and chairman of the Board at EBARA, Mr. Uda possesses extensive knowledge and experience in both consulting and corporate management.
- Currently, he serves as outside director and chairman of the Board at Hokkoku Financial Holdings, outside director of Pacific Consultants, and outside director of Ichigo.

## **Mission**

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**Create Businesses and Change Societies**

## **Vision**

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**Become the First Choice of Challengers**

## **Value**

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**Advance Beyond Boundaries**

**Envision Beyond Boundaries of Areas**

**Formulate Beyond Boundaries of Customaries**

**Partner Beyond Boundaries of Organizations**

**Challenge Beyond Boundaries of Ourselves**



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# Dream Incubator

The Business Producing Company