

FY03/2026

FINANCIAL RESULTS BRIEFING PRESENTATION

May 15, 2026

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.

The logo consists of the letters 'DI' in a white, serif font, centered within a dark blue square background.

DI

SUMMARY

Business Producing continues to increase performance steadily toward sustained growth

FY03/2026 Results — Sales: JPY8.69bn, Operating profit: JPY1.79bn, Net income: JPY1.59bn

- Business Producing
Sales: JPY6.78bn (+24% YoY), Operating Profit: JPY0.81bn
 - Recruited personnel are becoming productive, with sales plan progress reaching 109%
 - Progress has been made large-scale clients and long-term projects centered on digital and IT themes
- Incubation (Venture Capital)
Sales: JPY1.90bn, Operating Profit: JPY0.97bn
 - Divestment of three companies, Recognition of one impairment charge, and recognition of income from invested funds plus impairment charges on invested funds

FY03/2027 Plan

- Business Producing
Sales: JPY7.50bn, Operating Profit: JPY0.50bn
 - On track toward the five-year goal
 - We aim to achieve sustained future growth by pursuing both “sustained sales expansion” and “increased investment in human capital” in tandem.
- Incubation: Not disclosed

Shareholder return

- FY03/2026 year-end dividend actual: JPY137/share (the initial forecast: JPY106/share)
- FY03/2027 year-end dividend forecast: JPY137/share



FY03/2026 Financial Results and Review

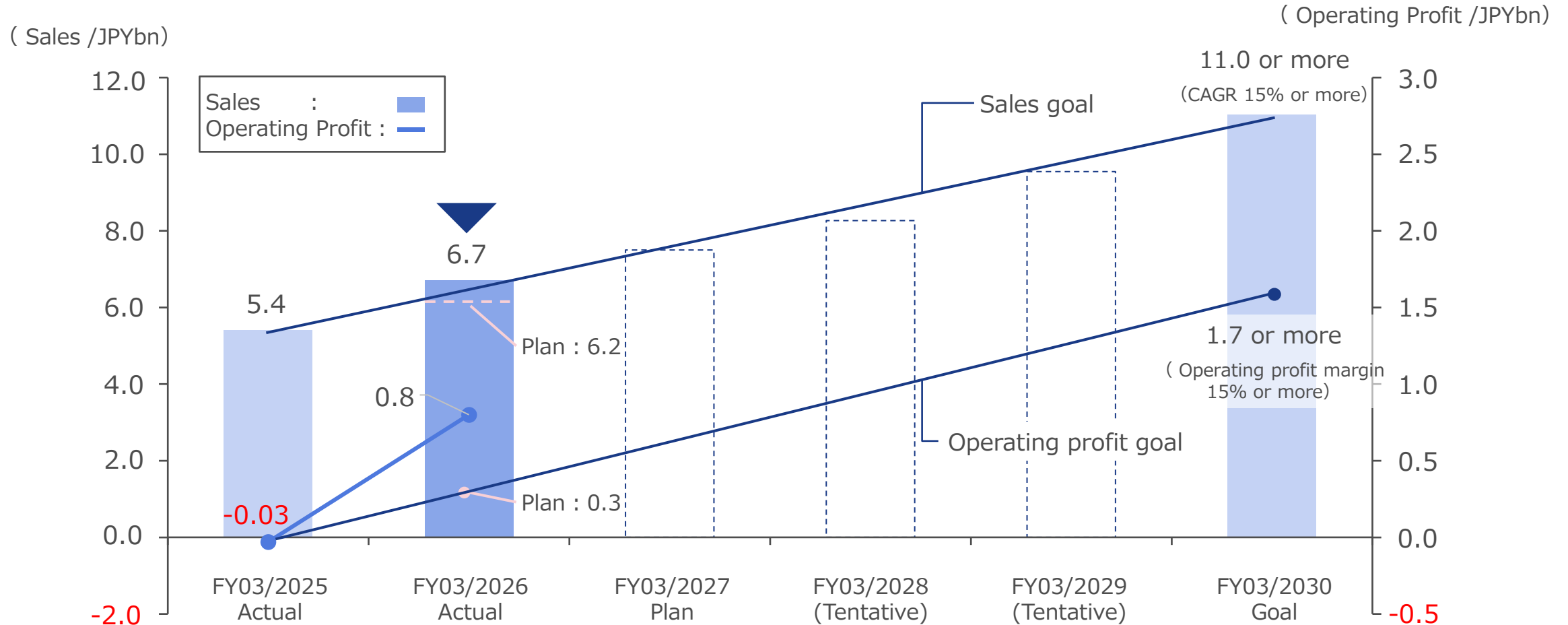
FY03/2027 Plan

Reference Materials

- Company profile

BUSINESS PRODUCING RESULT: SALES JPY6.70BN/OPERATING PROFIT JPY0.8BN

The first year of our 2030 goal (double sales, operating profit 15%~), off to a strong start



FY03/2026 CONSOLIDATED P&L

	FY03/2025 <u>(JPYbn)</u>	FY03/2026 <u>(JPYbn)</u>	YoY change <u>(%)</u>
Sales	6.18	8.69	+ 40
• Business Producing	5.45	6.78	+ 24
• Venture Capital	0.72	1.90	+ 161
Operating profit	0.25	1.79	+595
• Business Producing*	▲ 0.03	0.81	—
- Operating profit margin	- %	12%	—
• Venture Capital*	0.28	0.97	+236
Recurring profit	0.29	1.87	+529
Net income	0.17	1.59	+835

* Segment operating profit = segment profit – companywide expenses

FY03/2026 BUSINESS PRODUCING INITIAL PLAN AND REVIEW

FY03/2030 targets

(Disclosed on May 15, 2025)

**Sales: JPY11.0bn or more
(CAGR: 15%)**

Operating profit margin: 15% or more

Review of FY03/2026

Initial plan

Quantitative targets

- Sales : JPY6.2bn or more
- Operating profit: JPY0.3bn or more

Key Initiative 1: Evolving the value we provide in line with the times

- Hands-on, end-to-end support from strategy through execution and realization
- Transformation of existing businesses leveraging technology
- Building an industry-level conceptual framework and business ecosystem

Key Initiative 2: Developing personnel and strengthening talent development frameworks

- Continue hiring skilled personnel while maintaining balance with sales growth

Performance and progress

Achieved both:

- Sales : JPY**6.7**bn (+24% YoY)
- Operating profit: JPY**0.8**bn (OPM: 12%)

Going smoothly

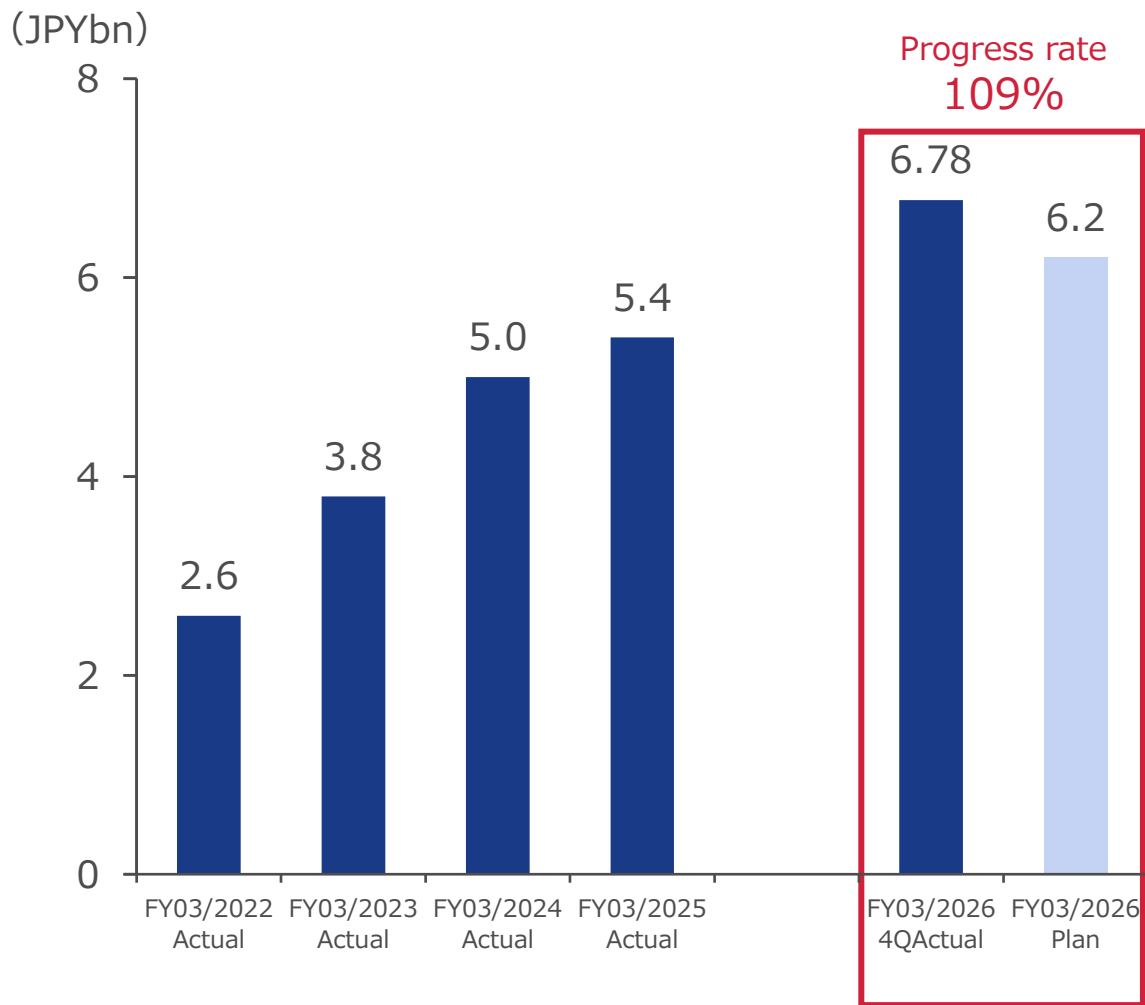
- Expansion of project track record in providing end-to-end support in new business areas
- Comprehensive support, including transformation of existing businesses, and acquisition of long-term projects are progressing
- In collaboration with Yamaguchi Financial Group, Inc., began initiatives for industrial development utilizing Japan's Green Transformation (GX) Strategy Regional Framework, among others

Human resource development progressed steadily, but the personnel increase plan fell short of target

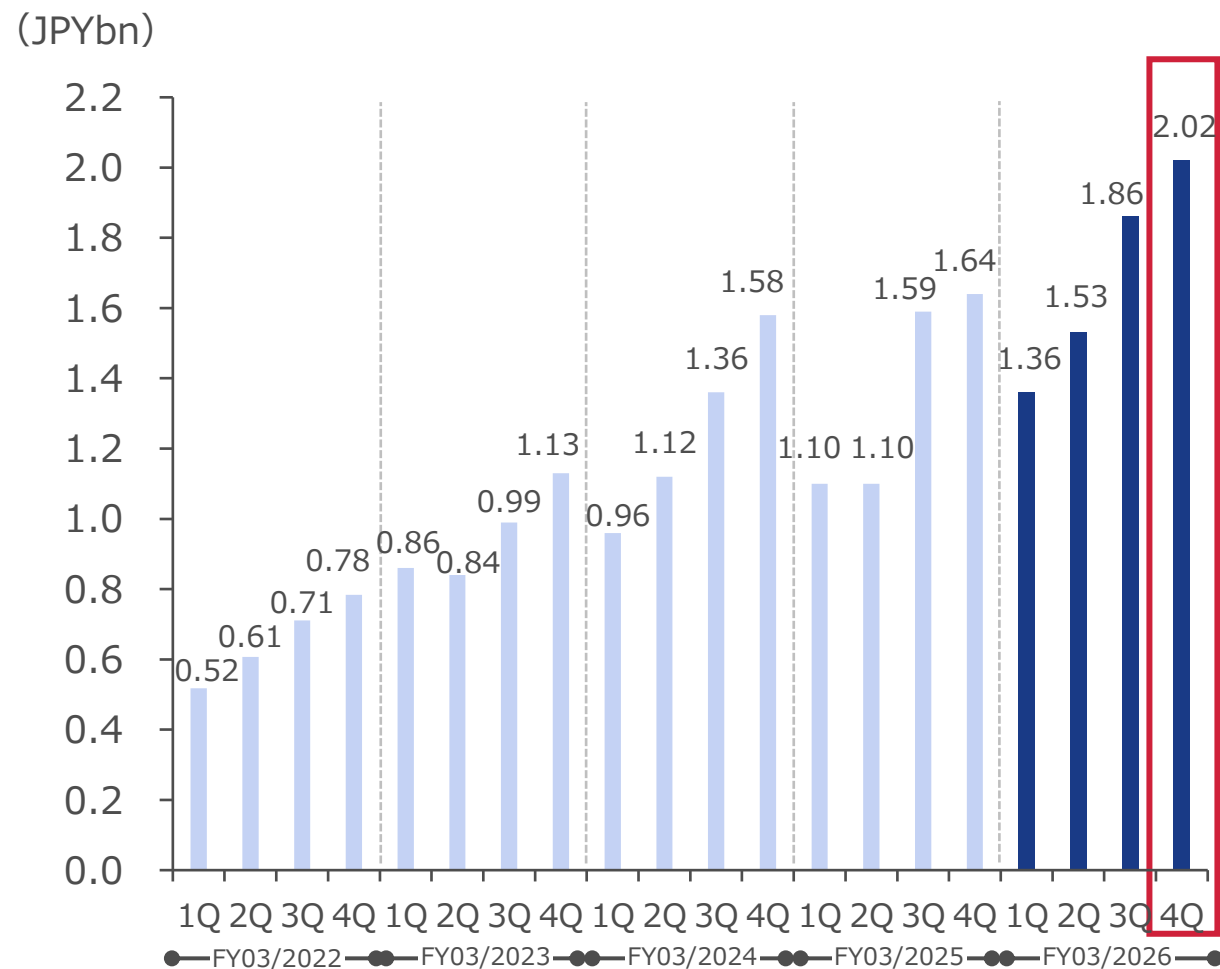
- Recruited personnel are becoming productive
- Accelerated hiring in 2H, but did not reach the planned number of personnel

BUSINESS PRODUCING: SALES

Sales progress* vs. plan



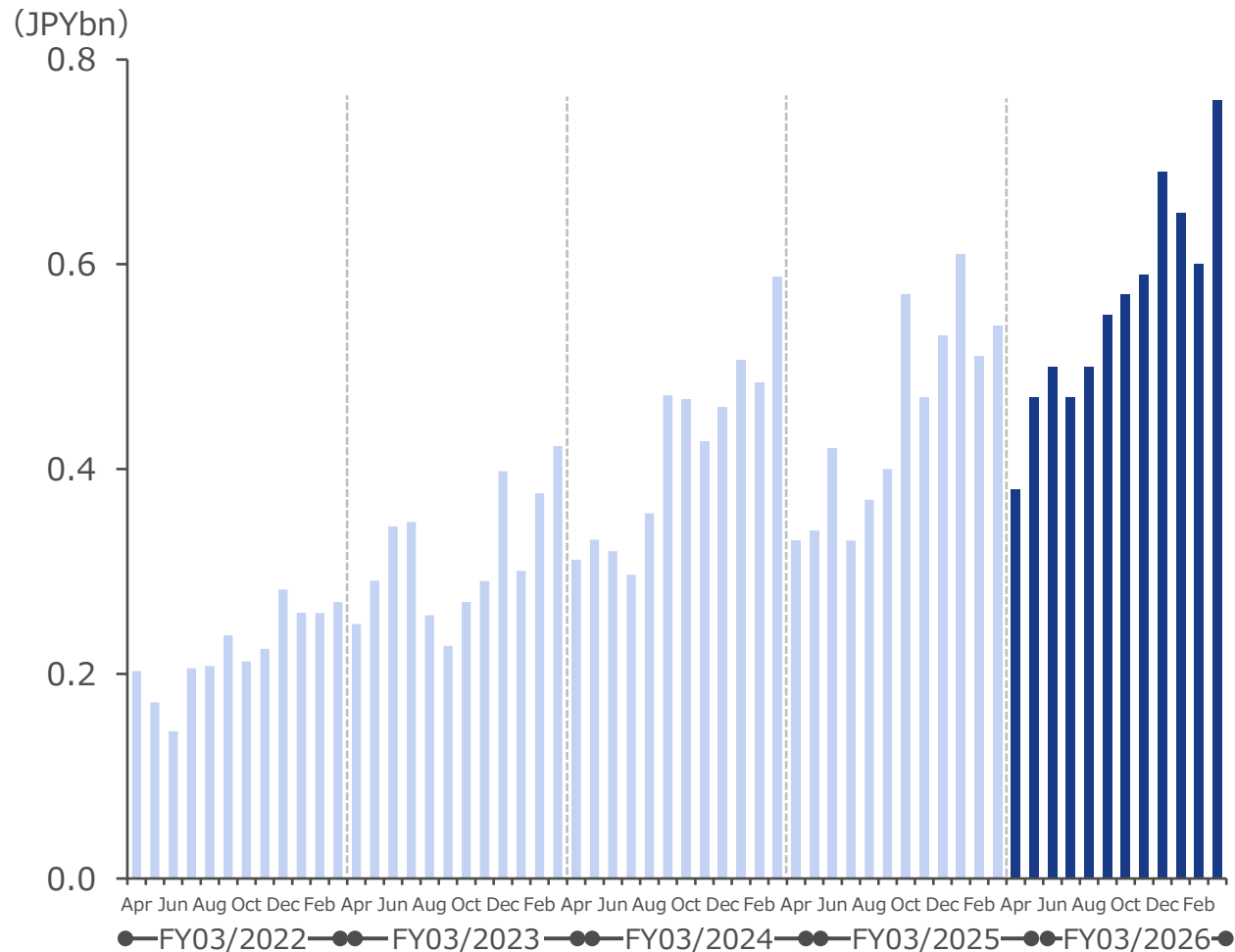
Quarterly sales*



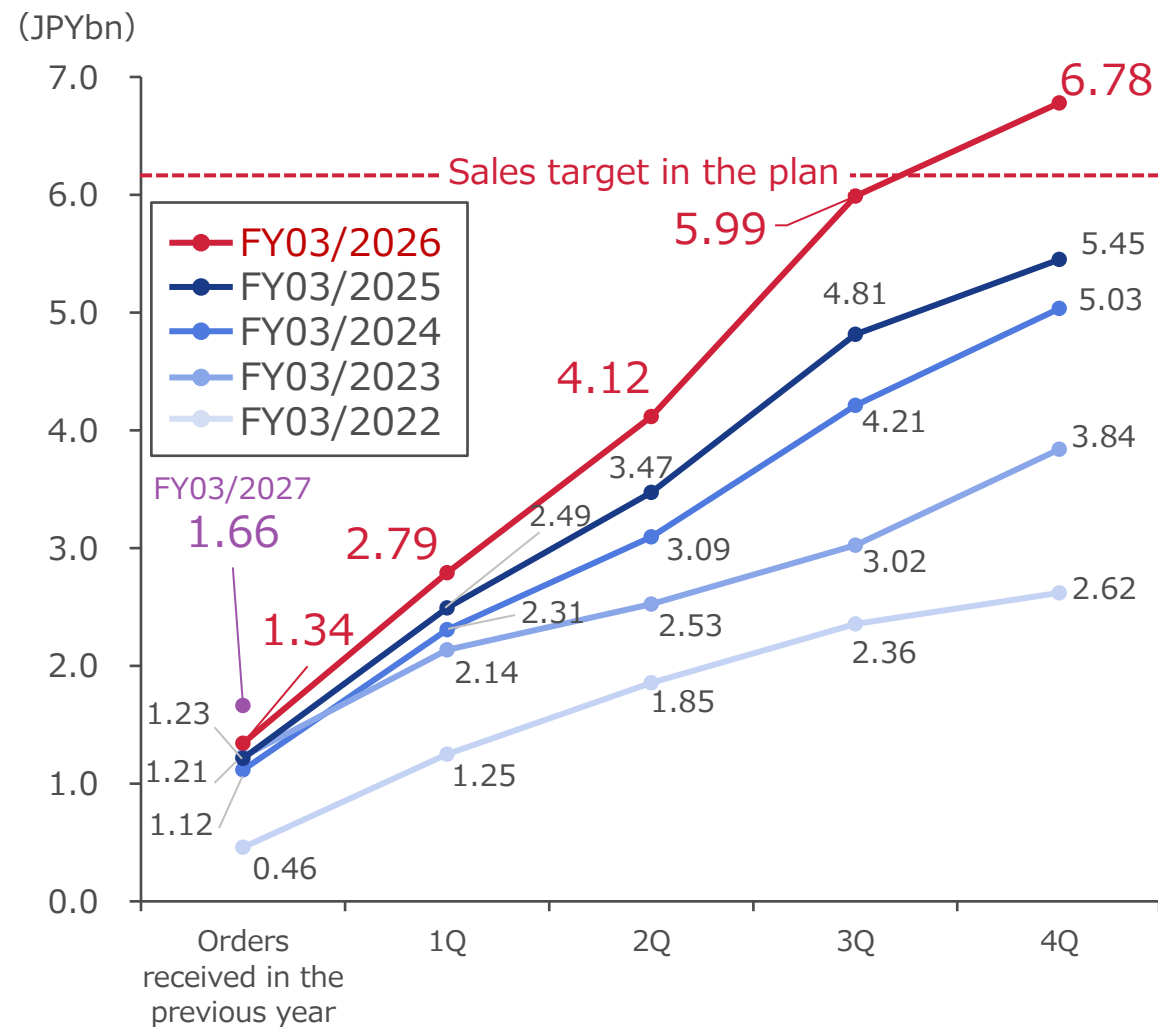
* FY03/2022 figures exclude sales of transferred businesses.

MONTHLY AND QUARTERLY SALES (CUMULATIVE)

Monthly sales*



Contracted portion of full-year sales*
(portion recognized in the current fiscal year)



* FY03/2022 figures exclude sales of transferred businesses.

Project Case ①

SUPPORT FOR BUSINESS DEVELOPMENT: HANDS-ON, END-TO-END SUPPORT FROM STRATEGY FORMULATION THROUGH TO EXECUTION AND REALIZATION

End-to-end support for an engineering company's expansion into India from M&A strategy formulation to execution and PMI



For a client seeking to expand its business in India, we proposed that M&A was the most effective strategy, considering the country's unique market structure, value chain, and competitive environment, and identified optimal acquisition targets.

During actual M&A negotiations, we helped the client secure the deal at an attractive valuation with minimized risk, while initiating PMI planning in parallel with the negotiation process to ensure a smooth transition to integration. During PMI, in addition to standard integration support, we assisted the client with formulating, evaluating, and executing new strategies that take into consideration changes in the market environment.

(Project period: Feb. 2023–ongoing)

Support for regional industrial and business creation through financial institutions



Support for initiatives involving collaboration among multiple companies and the consideration and launch of cross-industry frameworks based on structural analysis of challenges, aimed at resolving issues in specific industries and regions. Currently considering in concrete terms the functions financial institutions should fulfill and the forms of joint businesses under various themes, including semiconductor industry development and maintenance of regional infrastructure. The business structure and partnership framework for several themes have already been concretized, with the aim of an early launch.

(Project period: Oct. 2025–ongoing)

Development of new business themes outside core domains for a major infrastructure company, providing support for commercialization



Without restrictions on business domains, we identified multiple themes with a high likelihood of realization by combining the client's vision and core capabilities with our internal expertise and conceptual frameworks.

Toward the commercialization of individual business themes, we are providing comprehensive, hands-on support along with strategic assessments, in areas including partnering to complement technological and operational capabilities as well as building sales pipelines. A PoC has been completed, and we aim for business launch within the current fiscal year.

(Project period: Jan. 2022–ongoing)

Social implementation project of a comprehensive digital platform for the manufacturing and mobility sectors in India



With an eye to creating new businesses in India's fast-growing economy, we, in collaboration with Denso Corporation, launched a digital platform solutions business originating from Japan. With support from UNIDO's* industrial cooperation program through technology transfer, the business promotes the advancement of supply chains and automotive value chains involving Indian manufacturers. Through this initiative, we aim to contribute to strengthening Japan-India economic collaboration in the manufacturing and mobility sectors.

(Project period: Jul. 2025–ongoing)

Project Case ②

TRANSFORMING EXISTING BUSINESSES: FROM STRATEGY FORMULATION TO EXECUTION, LEVERAGING TECHNOLOGY

Digital Transformation (DX) of IP at a comprehensive IT company



Provided end-to-end support for the planning, development, and implementation of agent-based AI to improve operational efficiency and accelerate decision-making in the IP division, which handles

several thousand patents annually.

Developed an attorney AI to assist in patent drafting, an examiner AI to assess quality, and a research AI to collect relevant prior cases and literature, demonstrating operational quality equivalent to that of human experts. Proceeding with internal deployment in the IP division, while considering commercialization after conducting proof-of-concept projects with the client in preparation for external sales.

Support for implementation of generative AI at a software development company



Conducted detailed research and analysis of operations across all areas other than software development (sales, planning, human resources, quality control, etc.) to improve productivity.

Identified key areas for applying generative AI and developed proposals for reorganizing the organization and workforce after AI implementation. Found that productivity in some divisions could increase by up to 30%, leading to a decision to pursue operational reforms over the next two years.

Foresight project utilizing generative AI at a housing equipment manufacturer



Gained insights into market trends in 2075 related to the client (users, changes in housing environments, etc.).

Adopted a hybrid approach combining scenario planning

based on in-depth interviews with a generative AI approach using well-designed prompts. Worked backward from the envisioned future to improve current operations and develop relationships with business partners. In addition to vision writing, drove reforms in current business operations.

Support for business division-led DX vision/strategy formulation and implementation for a construction and real estate company



Conducted multiple interviews with on-site teams, including group subsidiaries, to identify and organize current issues.

Based on this, formulated a DX vision and strategy led by

business divisions. Currently providing hands-on support for implementation, including overall architecture design, identification of initiatives, roadmap development, and the launch of a DX Promotion Committee.

Regulatory compliance support for financial institutions (AML/CFT*)



Provided end-to-end support to help financial institutions comply with industry-wide regulatory requirements (AML/CFT), from current-state assessment to on-site operational reforms, including

system implementation.

Contributed to cross-departmental change management and large-scale system implementation from the perspectives of regulatory compliance, operational improvement, and technology.

Execution and promotion of business process reform at an infrastructure engineering company



Identified issues in business processes that had become a black box at the operational level, and formulated and implemented a phased reform plan covering organization, business processes,

and systems. As construction work is expected to decline going forward, carried out a fundamental review of the organization and business processes, achieving around a 20% improvement in productivity and contributing to higher profit margins.

* Anti-money laundering and counter-terrorist financing measures.

BUILDING AN INDUSTRY-LEVEL CONCEPTUAL FRAMEWORK AND BUSINESS ECOSYSTEM

Initiatives to revitalize Japan’s industrial complexes and shipbuilding industry

In August 2025, we joined the New Business Creation and Development Task Force established by the Yamaguchi Prefecture in collaboration with Yamaguchi Financial Group, Inc. and Universal Materials Incubator Co., Ltd. to consider initiatives to support the prefecture’s selection as a region for Japan’s Green Transformation (GX) Strategy.

In April 2026, Yamaguchi Prefecture was selected as a “Promising Region” under the same strategy. Going forward, we will work with task force members and participating companies to further consider specific initiatives and aim for selection as a strategic region. If selected, economic support based on budgetary measures and regulatory and institutional reforms will be implemented in an integrated manner.

Through this initiative, we aim to accelerate decarbonization and foster the development of GX industries in Japan.

DI

2025年8月27日
株式会社ドリームインキュベータ

**ドリームインキュベータ、山口県のGX戦略地域の選定に向けた
新事業創出・育成タスクフォースに参画**

株式会社ドリームインキュベータ（本社：東京都千代田区、代表取締役社長：三宅孝之、以下「DI」）は、株式会社山口フィナンシャルグループ（本社：山口県下関市、代表取締役社長 CEO：椋梨敬介、以下「山口フィナンシャルグループ」）とユニバーサル マテリアルズ インキュベーター株式会社（本社：東京都中央区、代表取締役パートナー：木場祥介、以下「UMI」）とともに、GX戦略地域の選定に向けて山口県が設置した「新事業創出・育成タスクフォース」に構成企業として参画します。

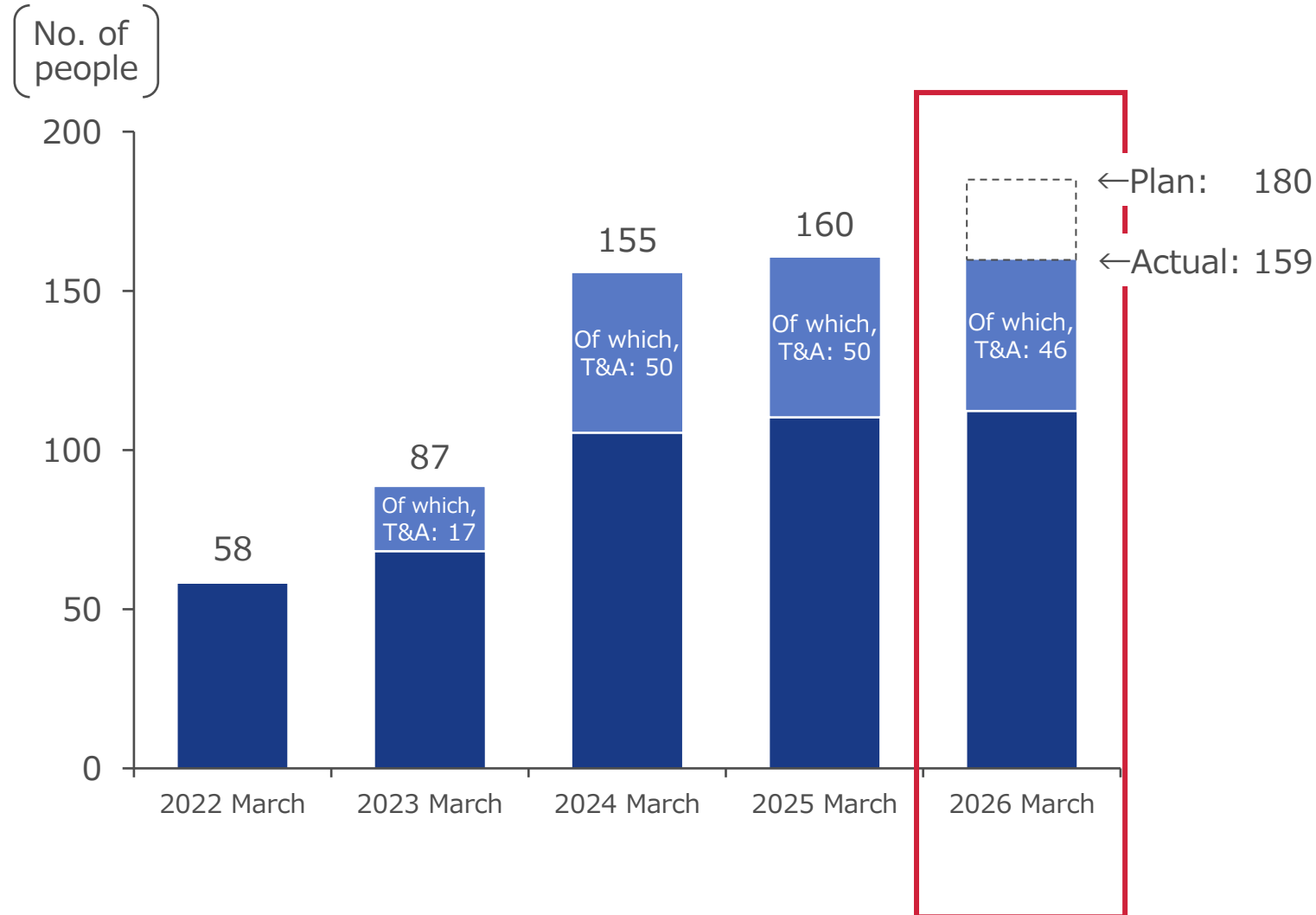
Promotion of a hydrogen society in Indonesia (JICA project)*

To promote the realization of a hydrogen and ammonia-based society in Indonesia, DI defined concept models for hydrogen and ammonia suited to local conditions, conducted impact assessment, and examined bottlenecks to implementation. Based on these verification results, JICA and the Ministry of Energy and Mineral Resources jointly formulated and published the “INDONESIA – JAPAN COLLABORATION ROADMAP FOR ACCELERATING A HYDROGEN AMMONIA SOCIETY IN INDONESIA (HASI)”**.

Through this survey, JICA undertook the design of economic incentives required to bridge price gaps and establish value chains, while also carrying out platform activities to promote collaboration among public- and private-sector stakeholders from Japan and Indonesia. DI supported survey and analysis, roadmap formulation, stakeholder engagement, and platform activities throughout this survey.

* Commissioned research title: “INDONESIA – JAPAN COLLABORATION ROADMAP FOR ACCELERATING A HYDROGEN AMMONIA SOCIETY IN INDONESIA (HASI)” (November 2024–February 2026)
** [20260203.pdf](https://www.dreamincubator.com/20260203.pdf)

THE NUMBER OF BUSINESS PRODUCERS IS BELOW PLAN THIS FISCAL YEAR



FY03/2026 Headcount Increase/decrease

	End-Mar 2025	Net increase/decrease	End-Mar 2026
BP (excl. T&A)	110	+3	113
T&A	50	▲ 4	46
Total	160	▲ 1	159

FY03/2026 Review

1H: Prioritized productivity of recruited personnel and curbed hiring

2H: The process moved forward as hiring accelerated; headcount expected to increase in FY03/2027(175 as of the end of April 2026)

INCUBATION

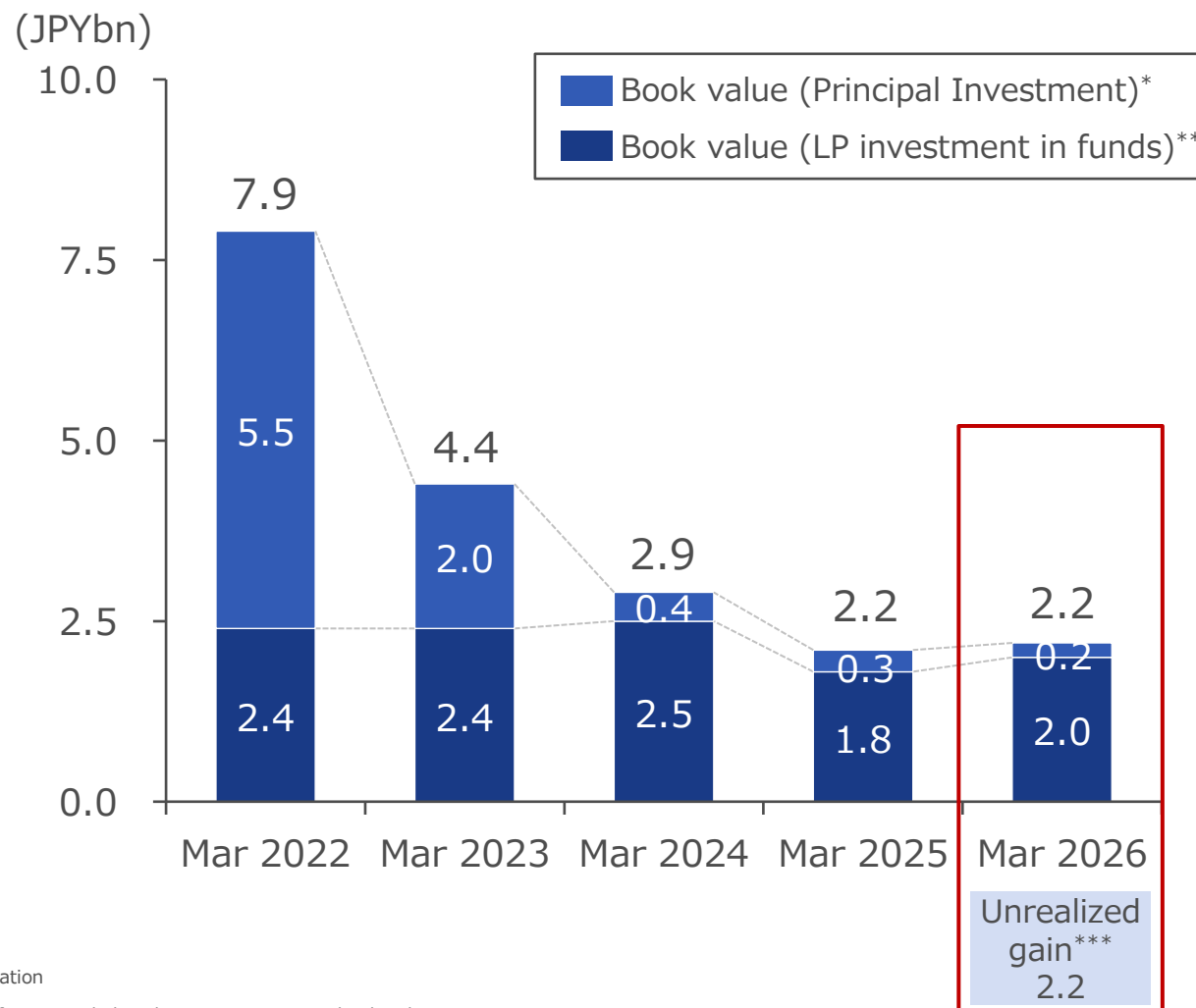
Initiative Policy (repost)

Appropriately realize gains from high-yield volatility incubation assets

- Realize unrealized gains and curb volatility of the portfolio by reducing the book value of investments
- Adopt a simple business model

Reinvest harvested funds and capabilities in human capital, including expand our team of business producers, as well as in shareholder returns

Book value / Unrealized gain



* 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)

** Gains/losses are reflected in book value. Market value is not calculated, as valuation methods vary by fund, and is therefore recorded at the same amount as book value.

*** Valuation based on recent (within two years) financing prices or third-party transaction prices before taxes

CONSOLIDATED BALANCE SHEET AS OF MARCH 31, 2026

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



March 31, 2026
(Total assets: JPY15.6bn)

Cash and deposits JPY5.6bn	Liabilities JPY2.6bn
Short-term Investment assets* JPY5.0bn	Net assets JPY13.1bn
Venture capital JPY2.7bn	
Other assets JPY2.4bn	

Net assets increase/decrease

- Final Dividends (FY03/2025): – JPY3.0bn
- Net income: +JPY1.5bn

Cash and deposits JPY3.9bn	Liabilities JPY3.8bn
Short-term Investment assets* JPY5.9bn	Net assets JPY11.7bn
Venture capital JPY2.8bn	
Other assets JPY2.8bn	

* Joint money trust, etc.



FY03/2026 Financial Results and Review

FY03/2027 Plan

Reference Materials

- Company profile

FY03/2027 PLAN: SUMMARY

Business Producing Plan

Sales: JPY7.50bn or more, Operating Profit: JPY0.50bn or more

- On track toward the five-year goal
- Continue to **steadily advance our four Business Producing domains** to achieve sustained sales growth

In particular, we will continue to invest in building a structure for sustained high profitability

- **Strengthen recruitment and training** and plan to have 190 Business Producers by the end of FY03/2027 (an increase of 32 from the end of FY03/2026)
- In light of the rapid evolution of AI, we will expand investment in training and development to enhance the value we provide and the skills required of our personnel, and establish a support system

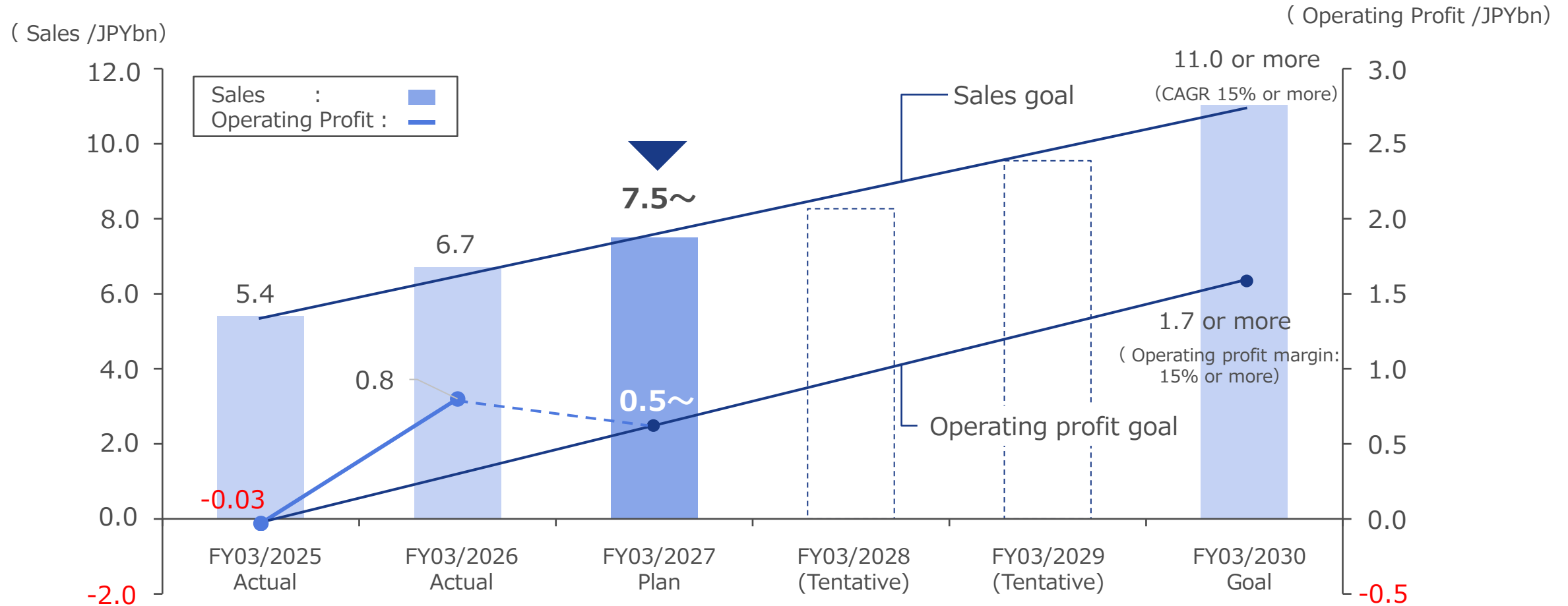
In the incubation business, we will continue to realize gains appropriately (plan is not disclosed)

We will **maintain our current shareholder return policy**

- Promote a leaner balance sheet through continuous and stable shareholder returns
- Year-end dividend forecast is JPY137/share, the same as FY03/2026, and we will consider additional dividend payments based on the progress of building the earnings base

FY03/2027 BUSINESS PRODUCING PLAN: ON TRACK TOWARD THE FIVE-YEAR GOAL

Sales JPY7.5bn or more / Operating profit JPY0.5bn or more



WILL CONTINUE TO STEADILY PROMOTE THE FOUR BUSINESS PRODUCING DOMAINS AND ESTABLISH A STRONG EARNINGS BASE

Value provided

Focus initiatives

Industry Production & Business Producing (BP)

Advancement of value provided and evolution of profit models centered on business creation

- Create new business models and strategic designs for business creation, which is DI's core competence, through the development of concepts and ideas
- Implement and practice diverse revenue models, incorporating success-based compensation and investment elements in addition to conventional fixed-fee models

Strategy & Installation (S&I)

Strengthen commitment to clients and respond to diverse management needs

- Expand beyond new business areas to address comprehensive management challenges and become a long-term partner
- Provide hands-on, end-to-end support from strategy formulation through execution and realization

Technology & Amplify (T&A)

Expansion into digital and IT domains

- Supply chain transformation support for manufacturers, support for in-house IT development, and digital implementation of Business Producing
- AI and technology implementation accompanying business transformation

Global Strategic Co-Creation (GSC)

Expand the Business Producing concept overseas

- Creating new cross-border businesses and social impact for diverse public and private clients
- In particular, in addition to strengthening the business base in India, we are also expanding global supply chain reform and inbound tourism themes

FURTHER STRENGTHENING INVESTMENT IN HUMAN RESOURCES IN LIGHT OF ENVIRONMENTAL CHANGES

Situational awareness of human resources and organizations

In an increasingly uncertain environment, business producers (BP professionals) with strong business conceptualization and execution skills will become increasingly essential

- Business conceptualization skill: Envisioning beyond existing frameworks and boundaries
- Execution skill: Accompanying challengers and involving internal and external stakeholders

Commit long term to developing BP professionals and growing the BP workforce in order to enhance the impact of Business Producing on society

- Recruitment of highly talented personnel
- Experience in diverse projects
- Long-term career development at DI

The rapid evolution of AI is also accelerating the development of BP professionals

- Greater efficiency in research and analysis operations is creating an environment where intrinsic value can be more fully demonstrated

Initiatives for FY03/2027

Strengthening recruitment

- Greater emphasis on personnel capable of demonstrating business conceptualization and execution skills
- Strengthening branding to further promote the appeal and value of BP professionals

Strengthening development and retention

- Shifting to an evaluation framework that places greater emphasis on business conceptualization and execution skills than on research and analytical skills, premised on the use of AI
- Revamping training programs to further strengthen professional awareness as BP professionals and embed skills
- Strengthening systems to establish an environment and working condition that enable long-term success


Strengthening systems

- Dedicating significant resources from front division executive officers to centrally manage planning, execution, and monitoring for recruitment, development, evaluation, and related functions



Plan to have 190 Business Producers by the end of FY03/2027

FY03/2027 FULL-YEAR PLAN OVERVIEW

	FY03/2026 Full-Year Actual (JPYbn)	 FY03/2027 Full-Year Plan (JPYbn)
Sales		
• Business Producing	6.78	7.5 or more
• Venture Capital	1.90	Not disclosed
Operating profit		
• Business Producing	0.81	0.5 or more
• Venture Capital	0.97	Not disclosed
Business producers at end-FY	Headcount: 159	Headcount: 190
Dividend per Share (Ordinary Dividend)	JPY137	JPY137

SHAREHOLDER RETURN POLICY

Promote a leaner balance sheet through **continuous and stable shareholder returns**

Implement returns while exploring growth investments including M&A

- consider dividend increase based on the progress of building the earnings base

Advance this initiative alongside sustained profit growth, **continuing to target ROE of 15% or higher* in four years (FY03/2030)**

Year-end dividend actual for
FY03/2026: JPY137/share



Year-end dividend forecast for
FY03/2027: JPY137/share



FY03/2026 Financial Results and Review

FY03/2027 Plan

Reference Materials

- 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*	222	
Key	Dream Incubator Southeast Asia Joint Stock Company	
Subsidiaries	Next Rise Social Impact Fund Investment Limited Partnership DI India Digital Investment Fund	
Management	Takayuki Miyake	Representative Director, President
	Kyohei Hosono	Director, Executive Vice President
	Tetsuro Harada	Director, Chairman of the Board, Audit & Supervisory Committee member
	Tsutomu Fujita	Outside Director
	Yuriya Komatsu	Outside Director, Audit & Supervisory Committee member
	Sakon Uda	Outside Director, Audit & Supervisory Committee member
	Hiroko Miyazaki	Outside Director, Audit & Supervisory Committee member
Business	Business Producing (business creation support, growth strategy consulting, etc.)	

Corporate philosophy











Credo	<ol style="list-style-type: none">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 <ul style="list-style-type: none">- 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 Enter into a business alliance agreement with Dentsu Soken

BUSINESS CREATION PROJECTS UNDERTAKEN WITH MAJOR CORPORATIONS

List of public project cases introduced on our homepage (links available)

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

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 producing,” which focus on creating significant business opportunities from social issues. Currently, Mr. Miyake is engaged in expanding the social impact of DI’s industry production and business producing 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 serves 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 serves as outside director and chairperson of the Board at NTN, outside director of Daicel and outside director of TOKYO GAS CO.,LTD.



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 CCI Group, Inc., outside director of Pacific Consultants HD, and outside director of Ichigo.



Outside Director, Audit &
Supervisory Committee
member

Hiroko Miyazaki

- After spending about 10 years at law firms in Japan and the US, Ms. Miyazaki engaged in all aspects of legal affairs at the legal departments of three foreign-affiliated companies. She served as president of 3M Japan from 2021.
- Currently, Ms. Miyazaki serves concurrently as counsel at GI&T Law Office, outside Audit & Supervisory Board member of Marubeni, and outside director of NH Foods.

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

DISCLAIMER

These materials contain forward-looking statements pertaining to forecasts and future strategies, which are based on information available to the Company at the time the materials were prepared. These statements are not guarantees that targets and forecasts will be reached, nor an assurance of future operating results. Future performance may vary substantially due to changes in the operating environment, downturns in performance at investee companies, share price fluctuations in the markets for financial products, and other factors.

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Dream Incubator

The Business Producing Company