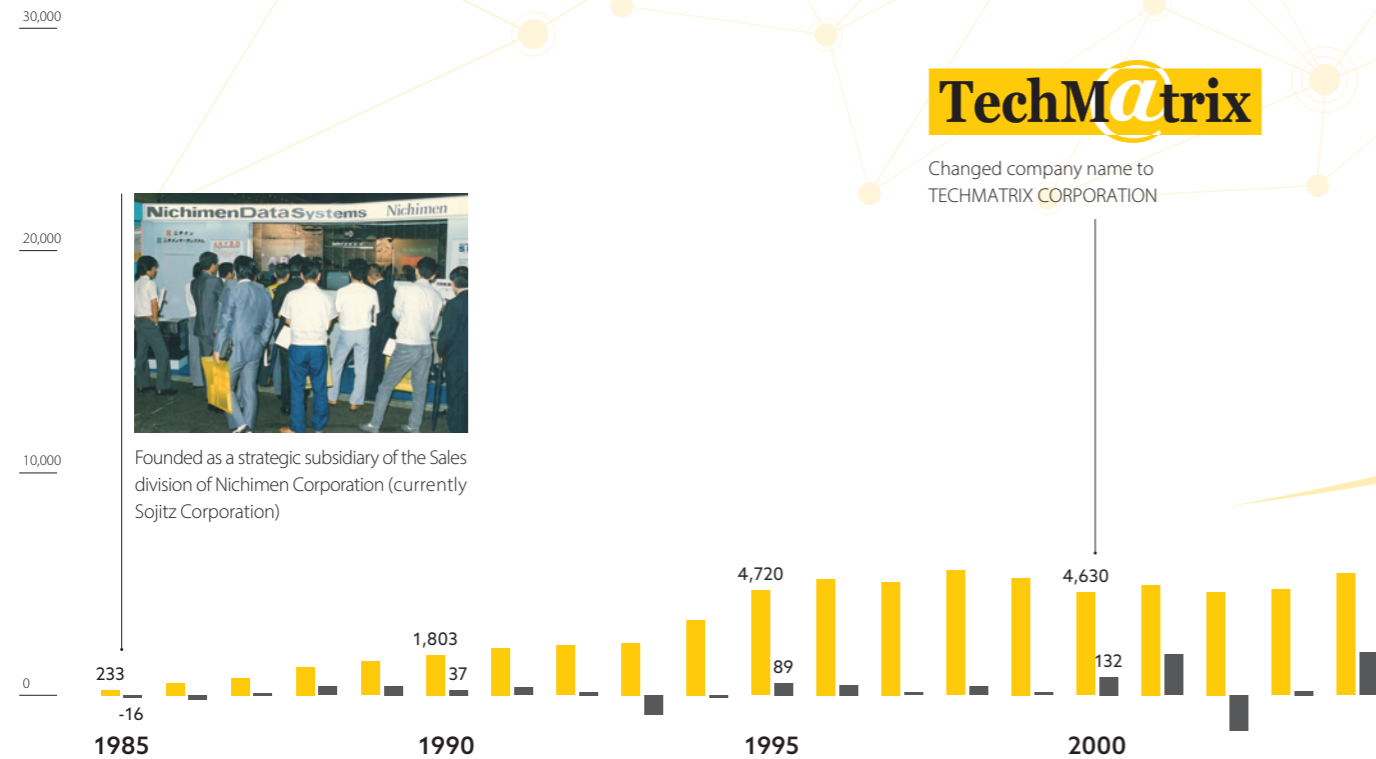


# Journey of TechMatrix's Growth

TechMatrix was founded in 1984 as a strategic subsidiary of the Sales division of Nichimen Corporation (currently Sojitz Corporation). Since then, as the IT professional group who create a better future, we have kept transforming ourselves while reading the trends of societal changes, and embraced new technologies and embarked on new businesses.

Together with various stakeholders, we will continue to strive for sustainable social contribution and corporate value improvement.

Million yen  
 40,000  
 ■ Revenue (left axis)  
 ■ Operating profit (right axis)



Founded as a strategic subsidiary of the Sales division of Nichimen Corporation (currently Sojitz Corporation)

## TechM@trix

Changed company name to TECHMATRIX CORPORATION



Listed on JASDAQ

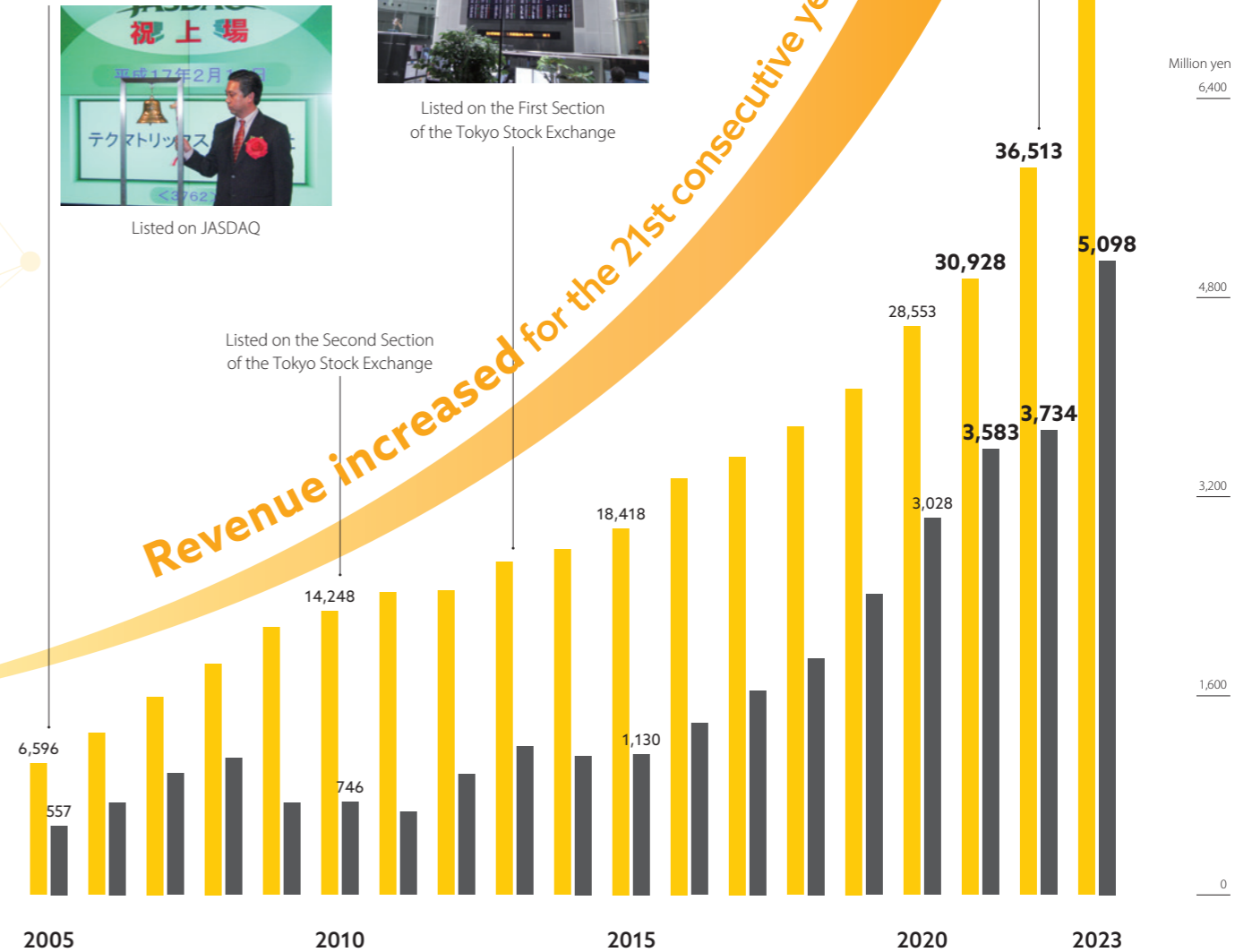


Listed on the First Section of the Tokyo Stock Exchange

Listed on the Second Section of the Tokyo Stock Exchange

Listed on the Prime Market of the Tokyo Stock Exchange

Revenue increased for the 21st consecutive year



PC, client-server computing

Internet, web

Cloud (possession to usage)

AI, digital transformation (DX)

### Start of business

Found cutting-edge technologies and products from Silicon Valley and other high-tech hubs, and imported and sold them in Japan

#### 1990

- Made a full-scale entry into the contracted systems development business

#### 1994

- Made an entry into the software engineering business

#### 1996

- Made an entry into the business package business
- Developed and sold the proprietary contact center CRM system called "FastSeries"

#### 1998

- Developed and sold the proprietary DICOM-compatible medical image server called "Secured DICOM Server" (currently "SDS Image Server" )

#### 2007

- Established Ichigo LLC

#### 2008

- Made CROSS HEAD a consolidated subsidiary
- Launched the Fast Cloud service, a cloud-based contact center CRM system

#### 2009

- Made CASAREAL, Inc. a wholly owned subsidiary

#### 2014

- Acquired 100% ownership of CROSS HEAD and Okinawa CROSS HEAD Co., Ltd. (currently OCH Co., Ltd.)

#### 2018

- Established NOBORI Ltd.

#### 2019

- Made Information Design & Architecture Yamazaki Co., Ltd. (currently ARECCIA fintech Corp.) a consolidated subsidiary
- NOBORI Ltd. entered into a capital and business alliance with A-Line Co. Ltd.

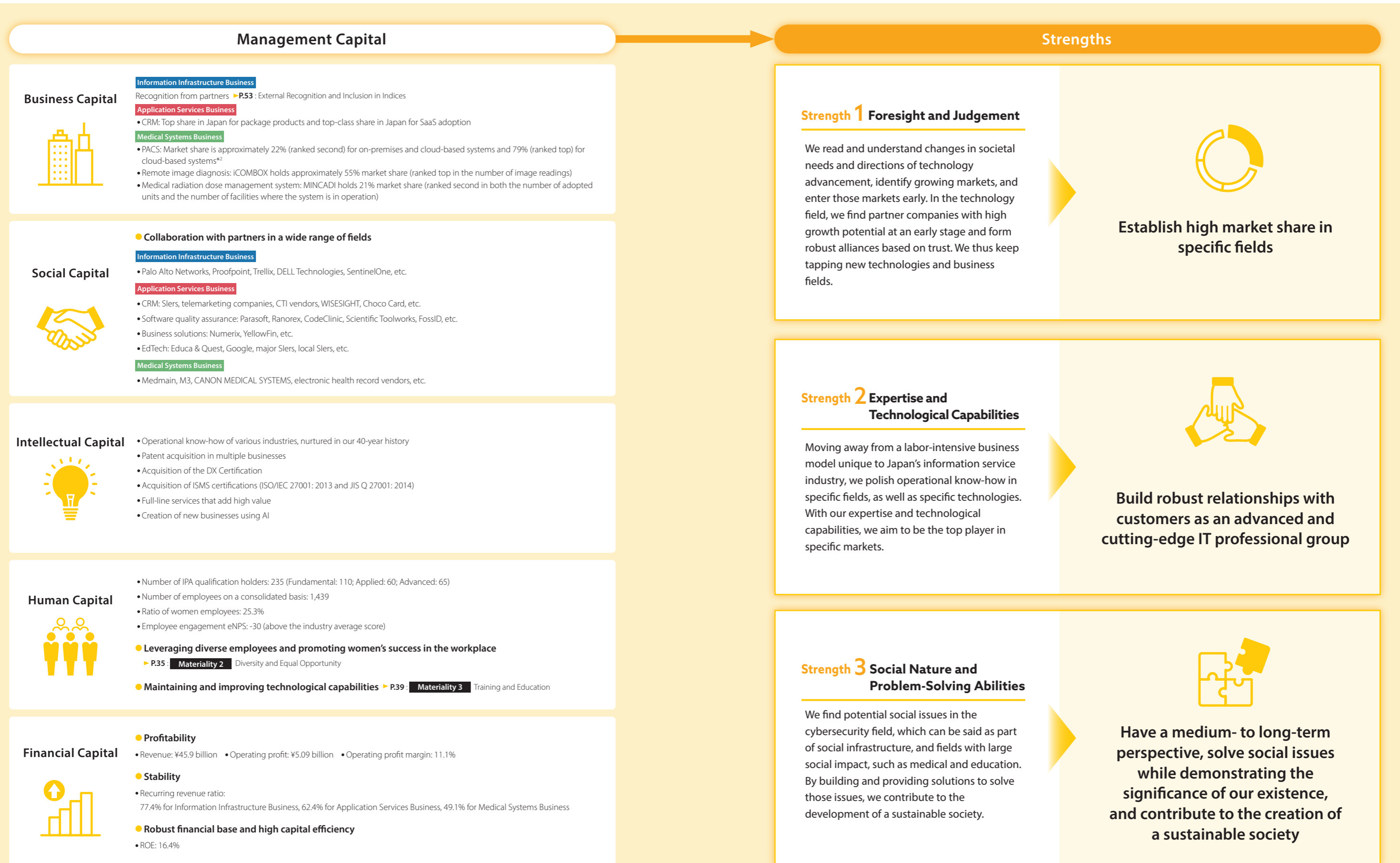
#### 2022

- Acquired shares of PSP Corporation and made it a consolidated subsidiary

#### 2023

- PSP Corporation and NOBORI Ltd. were merged with PSP Corporation as the surviving company
- Established TechMatrix Asia Co., Ltd.
- Acquired 100% ownership of ARECCIA Fintech Corp., which succeeded the finance business

# Source of Value Creation and Competitive Advantage



\*1 Most figures represent results as of March 31, 2023

\*2 Calculated by the Company based on "Medical Imaging Systems and PACS Markets 2022 – Related Equipment Market Outlook and Strategies," Yano Research Institute Ltd.

# Value Creation Model

As the IT professional group who create a better future, the TechMatrix Group solves social issues and contributes to the creation of a better future by continuing to embrace new technologies and embark on new businesses.

## Corporate Philosophy The IT professional group who create a better future ▶ P.01

### Value Creation

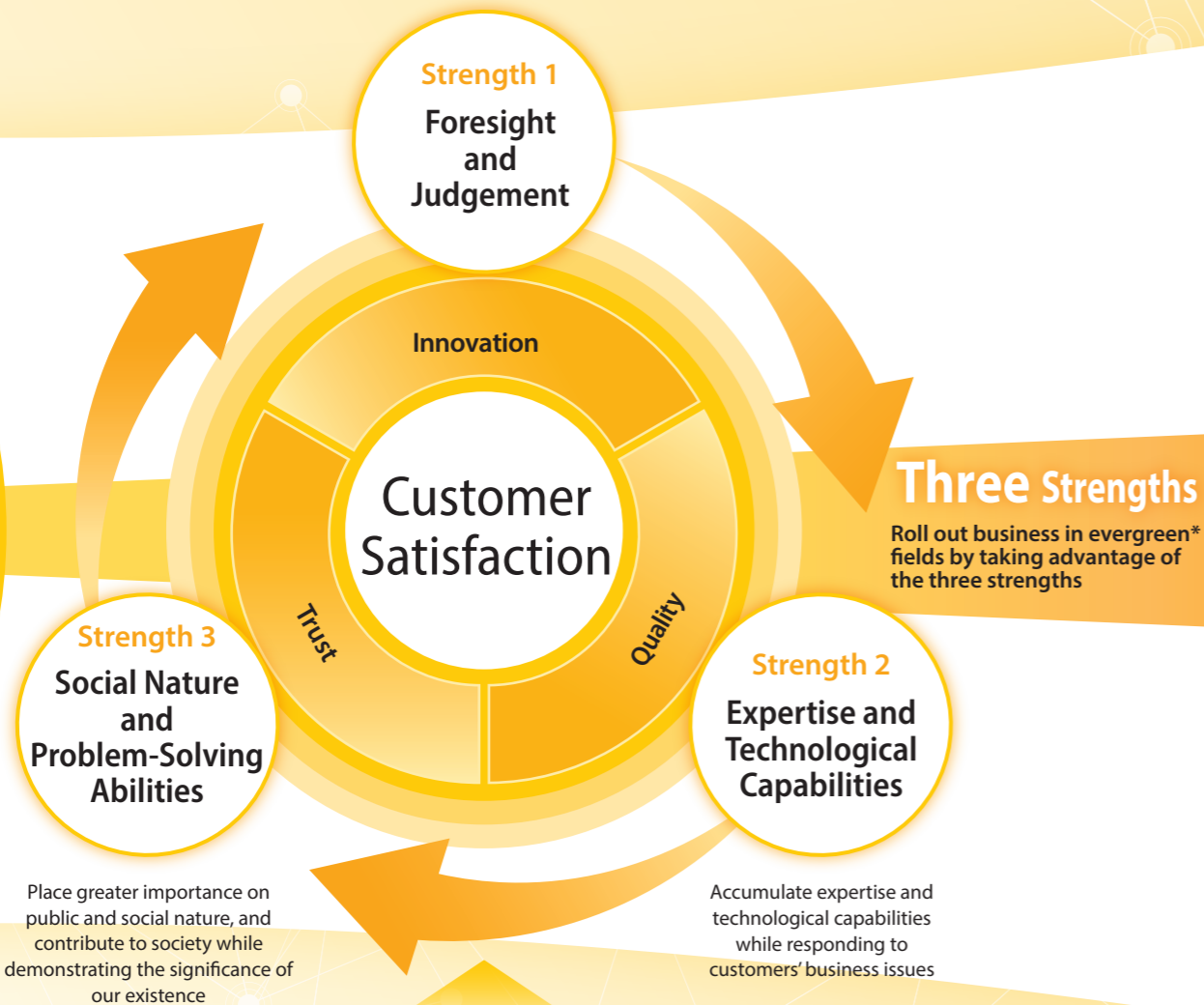
Make an early entry into fields that require safety and security as social infrastructure

### Business Activities ▶ P.21

### Value Created

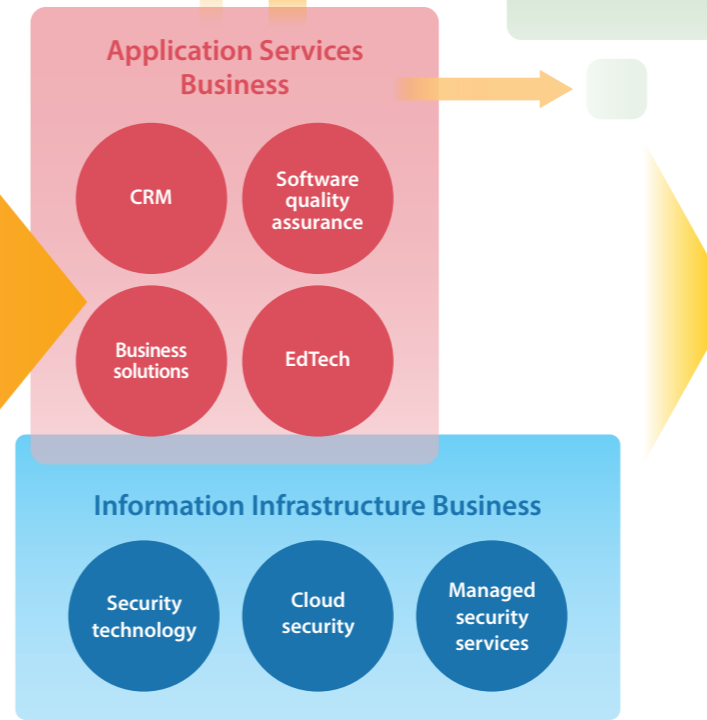
Social Issues and Customer Needs

▶ P.28 P.31



Management Capital ▶ P.17

Medium-Term Management Plan (2021–2023) ▶ P.29  
**BEYOND THE NEW NORMAL**  
 Strengthening of Management Foundations  
 Corporate Governance ▶ P.43



Amplify the strengths

#### Economic Value (FY2022)

Revenue  
**¥45.9 billion**

Operating profit  
**¥5.09 billion**

Operating profit margin  
**11.1%**

#### Social Value

- Customers**  
Solve issues by using IT  
Provide optimal solutions and services
- Shareholders and investors**  
Constantly improve corporate value and shareholder value  
Disclose information in a transparent manner
- Community and society**  
Support the expansion of IT use  
Contribute to the SDGs
- Employees**  
Provide training and education opportunities  
Promote diversity  
Create a workplace where employees can grow and feel rewarded

Mission

Creation of a better future

\*Evergreen means a situation where there is constant demand

# Information Infrastructure Business Unit

**We will take on the role of building necessary infrastructure in all our businesses and promote the shift to the cloud and creation of added value**



**Takaharu Yai**

Director, Senior Executive Operating Officer  
Head of Information Infrastructure Business Unit and Manager of Network Security Division

**Value Creation in the Information Infrastructure Business**

**Strengths**

With a structure in which we commit to a single manufacturer in each domain and assign specialist sales and engineering teams to each manufacturer, we deliver best practice with our insights into the products we handle and our understanding of users' operations.

**Business Activities and Value Creation**

To take maximum advantage of our strength of the possession of businesses, technology, and expertise, we undertake inter-business collaborations, inter-group collaborations and synergies.

→ TechMatrix NEO

**Economic Value (FY2022)**

Revenue **¥29,305million**

Operating profit **¥3,125million**

Recurring revenue ratio **77.4%**

**Social Value**

- Solve companies' issues with cloud security solutions
- Solve social issues with the provision of sustainable infrastructure

## Strengths of the Information Infrastructure Business

**Building relationships of trust with stakeholders with discernment and deep product knowledge**

In the IT distribution channel, which consists of manufacturers → distributors → resellers → end users, the Information Infrastructure Business Unit conducts its business primarily in the position of distributor.

Our strength lies in the fact that, whereas other companies in the same business trade with many manufacturers and stock products from multiple manufacturers in the same category, we use our discernment to identify products (manufacturers) that are highly competitive and that have an advanced level of technology, and we have developed a structure in which we commit to a single manufacturer in each domain and assign specialist sales and engineering teams to each of those manufacturers. In addition to committing to the manufacturers, with our deep insights into the products we handle, we are able to offer added value to users, and I believe that this fact also gives us a competitive advantage in the market. Not content with merely selling products, we provide comprehensive, one-stop services for the products we handle, from sales to maintenance to operation. The fact that we have been able to confront problems sincerely and respond to them in good faith has led to the building of strong relationships of trust with our partners, the resellers and end users.

## Value Creation that Takes Advantage of Our Strengths

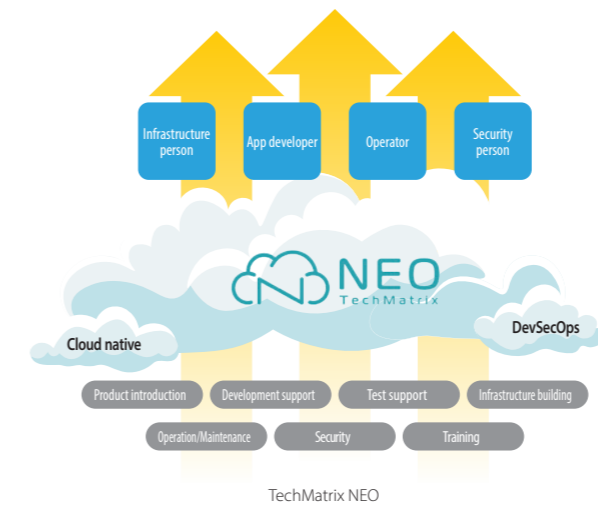
**Delivering best practice as an IT professional group**

One structural difference in the IT market between Japan and the United States is that, whereas in the United States, 70% of IT human resources work for end users, in Japan, 70% are concentrated in the supply side, and there is a shortage of IT personnel on the user side. Due to this imbalance in human resources, in contrast with the United States, where the introduction of IT is led by users, many user companies in Japan lack internal IT personnel and literacy, which has forced them to rely to a certain extent on external contractors, namely the IT companies. It could be said that resellers in Japan have a different function from their counterparts in the American market, in that they offer optimal solutions to users after gaining a deep understanding of the users' operations and they also handle a wide range of technologies to best suit end users' requirements. However, it is extremely difficult for resellers to keep up with the dozens of technologies available, and for this reason, TechMatrix provides support for those resellers in our role as distributor. In light of these expectations and needs in the Japanese market, we will continue to offer best practice, always from the user's perspective, as an IT professional group.

The TechMatrix Group operates the Information Infrastructure Business, Application Services Business, and

Medical Systems Business. These three businesses have always pursued inter-business collaboration, such as the Information Infrastructure Business assisting the Application Services Business and Medical Systems Business with responses to incidents in their cloud services and solutions and with their security tests. With the progress in the shift to the cloud, the barrier separating infrastructure and applications has become lower and lower. In future, as well as taking maximum advantage of the Group's strengths in possessing both of these businesses, it will become necessary to strengthen wider Group collaborations. I believe that the Information Infrastructure Business has an important role to play in the Group in working across all of the Group's businesses.

As part of the Group's initiatives, we have combined the Company's security and software development insights with the cloud-native and educational insights of the Group company, CASAREAL, Inc., to develop the cloud-native solution, TechMatrix NEO. We will continue to take maximum advantage of the Group's comprehensive strengths to generate synergies in our aim to be a company that is needed by society.



## Security engineers will also need new skill sets

As the security-related market continues to grow, we believe that the Information Infrastructure Business still has tremendous capacity to grow. On the other hand, with the shift to the cloud, it is a certainty that previous revenue sources, such as on-site maintenance, will shrink, so for us to grow sustainably, it is important that we transition to business models that accommodate new changes in the business environment.

Also, with the blurring of the boundaries between infrastructure and applications, security engineers will also need to acquire new and different skill sets. The importance of product knowledge will not change, but beyond that, they will

need to have deep knowledge of security overall, including users' security operations, and offer services that make use of that understanding. As part of our human resources development to understand the application side, we are conducting cloud-native training in the business division in collaboration with CASAREAL, Inc. I believe that the fact that our security engineers themselves are responsible for operating the integrated security monitoring services (TPS) that the Information Infrastructure Business develops and delivers is proving beneficial in the acquisition of new skills.

TechMatrix Premium Support

**Comprehensive integrated security monitoring and correlation analysis at three points—gateway, inside the network, and endpoint—are conducted, and infrastructure for security measures against unknown malware is strengthened.**

## Directions for Medium- to Long-term Growth — After "BEYOND THE NEW NORMAL"

**Accelerate transition to services and develop structures for responding to environmental changes**

We have entered the final year of the Medium-Term Management Plan "BEYOND THE NEW NORMAL," and the formulation of a new plan is now on the horizon.

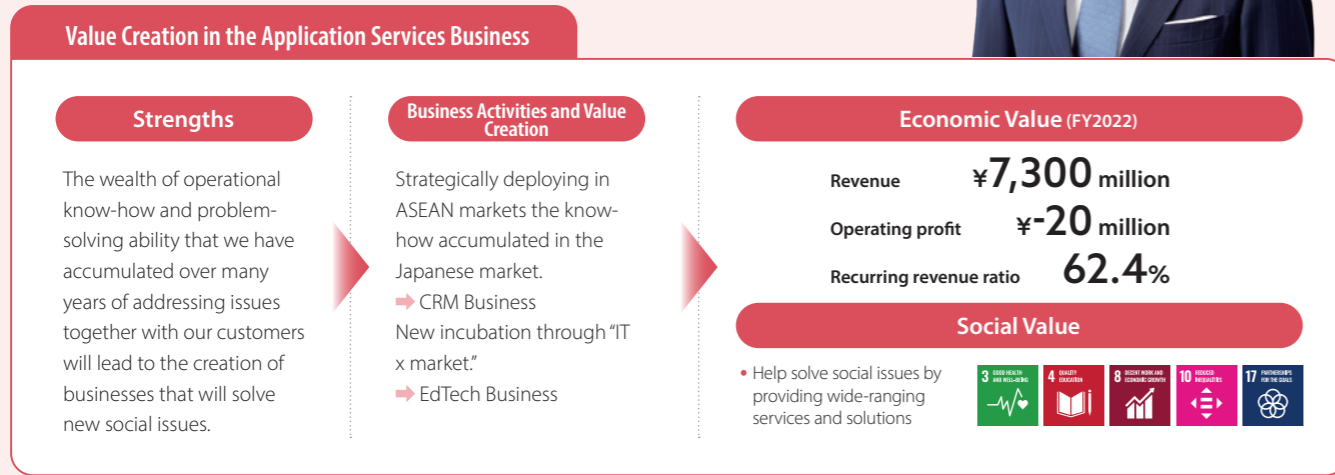
For the Information Infrastructure Business's part, there will be no change in our approach of accelerating the transition to services, including the continued enhancement of TPS and expansion of sales. We are also proceeding with the development of new organizations and structures for swiftly responding to the rapid changes in the market. In addition to unearthing strategic accounts alongside the resellers (partners), we have set up a new account organization to join our existing product organization. By assigning dedicated representatives to users and partners with which we have dealings for multiple products and comprehensively introducing the product lineup to them, we will be able to make compound proposals, making it easier to convey an image of operations. If this new organization works well, we can expect even further expansion. There will be difficulties, but by deepening the collaboration between the product organization and the account organization and accurately grasping the market's and our customers' needs, we will contribute to the creation of a better society and a better future.

## Application Services Business Unit

**We will accelerate business creation through the delivery of best practice that solves social issues to realize a sustainable society.**



**Takeshi Suzuki**  
Director, Senior Operating Officer  
Head of Application Services Business Unit and Manager of CRM Solution Division



### Strengths of the Application Services Business

**Accumulating operational know-how to deliver best practice**

The Application Services Business Unit conducts multiple businesses, including the CRM business, which supports improvements to productivity and customer experience in contact centers, the software quality assurance business, which supports software development, the business solutions business, which assists risk management operations at financial institutions, and the EdTech business (see Page 27), which supports the revitalization of communication and learning with new quality in school education. What all our businesses have in common is that they offer applications and software that simultaneously and significantly improve the productivity and quality of the targeted operations (e.g., contact center operations, software development, etc.)

TechMatrix was one of the first to enter these markets and, over a long period of time, we have worked to solve the problems of the targeted operations together with our huge number of customers. This has allowed us to build up know-how in the targeted operations that is even deeper and broader than our customers. The Application Services Business Unit generalizes that operational know-how and installs it in applications and software for delivery as best practice. This extensive operational know-how that we have built up through our experiences in solving actual issues is the very

source of the Application Services Business Unit's strength. I believe that the depth and breadth of that know-how is what sets us overwhelmingly apart from our competitors.

### Value Creation that Takes Advantage of Our Strengths

**New business creation always starts with the discovery of social issues**

Our common recognition of value creation at TechMatrix is using IT to enter domains with high social impact and create new businesses. The origin of business creation is the discovery of social issues. Once discovered, as I noted above, we continuously and meticulously respond to customers' needs, which leads to the development of best practices. By delivering the best practices, we solve issues and new business is created. This kind of approach is what led to the creation of our new businesses such as CRM, medical, and EdTech (education). There are very many social issues in this world that can be solved with IT. The existence of these social issues could be described as a latent opportunity for the creation of new business.

#### —Strengthening of Human Capital—

**Sharing of corporate culture will be the driver of future growth**

While I firmly believe that TechMatrix's intellectual capital, including our software, is competitive at the current time,

there is always a possibility that such competitiveness could be lost if we are unable to secure and develop the human resources that we need. It could be said that human resources will be our challenge for the maintenance and strengthening of our competitive advantage going forward.

In human resources development, the first thing we emphasize is the penetration of the corporate culture. Since its foundation, TechMatrix has created its businesses, including CRM, medical, and EdTech (education), from the ground up. Our approach to and expertise in business creation has taken firm root within the Company, and I believe that such a corporate culture has the potential to become the driver of the Group's future growth.

For this reason, as part of our efforts to share and pass on our corporate culture, we have changed the wording of our Corporate Philosophy to suit the times and made other partial revisions to convey our vision for the Company more precisely. Also, the Application Services Business Unit has formulated mission statements to suit the operations of each of its business divisions, departments, and sections in the form of carrying on the Corporate Philosophy. Specifically, a clear statement of our purpose, that is, what we are doing this business for, will bring forth a true sense that our technologies and insights are contributing to society, and, I hope, give everyone a sense of reward in their work.

### Directions for Medium- to Long-term Growth — After "BEYOND THE NEW NORMAL"

**Promotion of recurring revenue businesses**

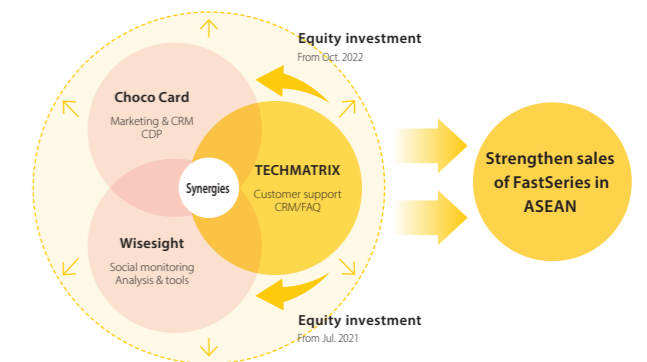
The recurring revenue ratio in the Application Services Business Unit is steadily growing with the promotion of recurring revenue businesses such as cloud services. By continuing to increase our recurring revenue ratio, we hope to contribute to the stability of Group earnings. A distinctive feature of applications and software based on best practice is that it is easy for the customers using them to produce tangible effects such as productivity and quality improvements, which leads to high rates of use and retention. Other major advantages are the high rate of customer retention (i.e. low rate of contract termination) for cloud services and the ease of promoting expanded use (i.e. additional purchases, upselling, and cross-selling). By pursuing the acquisition of new customers while maintaining high retention rates of existing customers, we will be able to build up recurring revenue at an accelerated pace.

Simultaneously with the promotion of recurring revenue businesses, we hope to find opportunities for new business creation. The momentum for the promotion of digital transformation is growing in all corners of society, and opportunities to find solutions to social issues with IT are on the rise. What kinds of social issues should TechMatrix solve?

We will constantly keep our eyes on society to seek out the buds of social issues, and we hope to connect those buds to new business creation using the methods we have accumulated to date.

**Leveraging the management resources and strategies we have built up in Japan to move into ASEAN markets**

As the Japanese market matures, as one strategy for medium- to long-term growth, we are considering the roll-out of our business into overseas markets as our next focus domain. The markets we will target are the ASEAN countries, which continue to grow. Among those, the country we are most focusing our efforts is Thailand. In terms of businesses, we are first pursuing the roll-out of our CRM business in ASEAN markets. We started by concluding a capital and business alliance formed with WISESIGHT, the largest company in Thailand engaged in social data analysis cloud services, in July 2021. Since then, we have been proceeding with the expansion of our sales network and technical support structures that will form the foundations of our business expansion. This includes a capital and business alliance formed with Choco Card, Thailand's largest company involved in customer data platform (CDP) and marketing CRM, in October 2022 and the establishment of a local subsidiary in Thailand called TechMatrix Asia in April 2023. Leveraging the management resources and strategies we have built up in Japan, we aim to establish a growth trajectory and become profitable at an early stage in ASEAN markets.



<b>Jul. 2021</b>	Formed capital and business alliance with WISESIGHT, major Thai company engaged in social data analysis cloud services
<b>Oct. 2022</b>	Formed capital and business alliance with Choco Card, a major Thai company involved in CDP
<b>Nov. 2022</b>	Developed CRM Next, a customer analysis and leveraging service for the Taiwanese market, jointly with Bellsystem24, Inc. and Intumit Inc.
<b>Apr. 2023</b>	Established Thailand subsidiary, TechMatrix Asia Co., Ltd. (newly consolidated as overseas subsidiary) • Expansion of CRM business in ASEAN • Establishment of distribution channels with acceleration of direct sales and direct local contracts • Realization of robust collaboration with investee companies

# Medical System Business Unit

**We will support the advancement of better medical services with the use of digital technologies**

**Yoshihisa Yoda**  
 Director, Senior Executive Operating Officer  
 Head of Medical System Business Unit



## Value Creation in the Medical Systems Business

<p><b>Strengths</b></p> <p>We conquered the market by promoting the transition to the cloud ahead of the rest of the industry and by building highly reliable systems. Leveraging that advantage as an industry pioneer, with the promotion of the AI platform business as an example, we are incorporating various functions and services into PACS and refining our business to generate higher added value.</p>	<p><b>Business Activities and Value Creation</b></p> <p>By capturing 22% or more of market share with the new PSP, we will improve the efficiency of systems development and make it possible to divert management resources to AI-related development for the new market of PHR and the strengthening of added value.</p>	<p><b>Economic Value (FY2022)</b></p> <p>Revenue <b>¥9,344 million</b></p> <p>Operating profit <b>¥1,993 million</b></p> <p>Recurring revenue ratio <b>49.1%</b></p> <p><b>Social Value</b></p> <ul style="list-style-type: none"> <li>Leverage digital technologies to contribute to the advancement of medical services</li> <li>Deliver PHR services targeting individuals (general consumers)</li> </ul>
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### Strengths of the Medical Systems Business

**First to realize cloud-based PACS and promoted the shift to the cloud in the medical sector**

In the medical world, it became possible for private-sector companies to take receipt of medical information in 2010, and in 2012, saving data from multiple facilities in virtual storage was permitted. These developments gave birth to the cloud-based market for medical information services. In 2012, simultaneously with the changes in this regulatory system, TechMatrix began offering a cloud-based PACS called "NOBORI" that we developed in-house. Since then, NOBORI has grown as a service that matches the needs of hospitals, and NOBORI, Ltd., the consolidated subsidiary that was spun off from TechMatrix in 2018 (became PSP Corporation in 2022), has become a leader in cloud-based PACS, boasting over 70% market share.

The reasons that NOBORI took the lead in cloud-based services with such overwhelming force include (1) the fact that it had pioneered the shift to the cloud ahead of the rest of the industry, (2) the fact that initial costs could be kept down compared with conventional on-premises services, (3) the fact that it is a service that delivers high value-added services to hospitals, and (4) that fact it leverages the network and security insights accumulated by the Group to realize a high level of security.

From our advantage as a pioneer, we have expanded collaborations and cooperation with external partner companies, such as a business alliance with CANON MEDICAL SYSTEMS CORPORATION and the joint operation of an AI platform business with M3, Inc. Cloud-based PACS are able to incorporate a variety of functions and services to deliver new value to users, which has added even further value to the service.

### Value Creation that Takes Advantage of Our Strengths

**Contributing to the advancement of medical services with an IT x medical market matrix**

The word matrix also has the meaning of "placenta." In that respect, as a company, TechMatrix could be described as a placenta that gives birth to businesses in the area where information technology (IT) and markets intersect. Our aim is to create businesses that offer a clear vision with an "IT+1" approach, in which broad, universal information technologies are applied to specific markets.

TechMatrix first entered the medical market in 1998 with the in-house development of a medical imaging system, with the aim of using IT to support medical settings. Today, we deliver a wide range of services to medical institutions through multiple subsidiaries, including cloud-based PACS (medical imaging

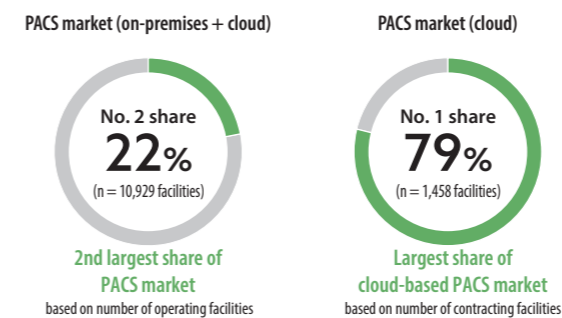
system), remote diagnostic imaging support services, and cloud-based medical radiation dose management systems. We are also engaged in new businesses targeting general consumers, including personal health record (PHR) services. In these ways, we aim to solve the various issues faced by medical settings.

### Expanding Market Share

**Becoming second largest in the industry through a merger with a competitor selling on-premises PACS**

Japan has some 8,000 hospitals, but as the population decline progresses, the size of the market is approaching its peak. Under such circumstances, in 2022, NOBORI Ltd. merged with PSP Corporation, a distributor of on-premises PACS, and made a fresh start as the new PSP Corporation ("PSP"). This merger resulted in the acquisition of some 2,200 customers, making it the second largest in the industry with a market share of over 22%. This fact could be described as hugely significant for further growth going forward.

In addition to the expansion of market share, the integration and aggregation of the two companies' products and services has prompted the improvement of efficiency in systems development, making it possible to divert considerable management resources to the development of new services such as PHR and AI-related businesses. I believe that this also is a tremendous benefit.



\* Calculated by the Company based on Medical Imaging Systems and PACS Markets 2022 - Related Equipment Market Outlook and Strategies, Yano Research Institute Ltd.

### Services for Individuals

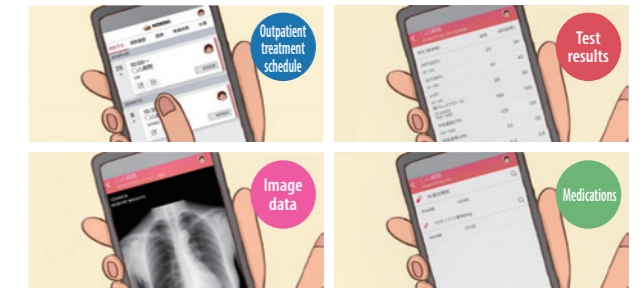
**New services that use PHR to further connect medical institutions and general consumers**

PSP began offering PHR services targeting individuals (general consumers) in 2020. PHR is a service that allows patients themselves to manage and refer to their own medical information, such as CT scans, MRIs, and other medical images, charts, and prescriptions stored by medical institutions, using a smartphone or other device. Patients can retain this information throughout their lives, share it with family, and

also use it to communicate with their doctors. In 2022, through a collaboration with the government-run Mynportal, the first such collaboration by a private-sector company, it also became possible to check and store, in an integrated manner, medical information managed by government institutions, such as vaccinations and health examinations.

At this stage, PHR is a new business targeting consumers that has only just begun, but through synergies with services targeting medical institutions that we have built up over more than 20 years, we will further increase the information value accumulated in the NOBORI platform with the aim of passing that value onto medical settings. Our plan is to leverage the post-merger customer base to accelerate the roll-out of PHR.

### Personal health record (PHR) service targeting individuals (patients)



### Directions for Medium- to Long-term Growth — After "BEYOND THE NEW NORMAL"

**Contribute to the beneficial use of medical information and the creation of sustainable information infrastructure for that purpose**

For the Medical Systems Business's part, we will promote the continued shift to the cloud while delivering higher value-added services. Further, regarding the roll-out of PHR, by expanding the service and increasing the number of medical institutions that use it, we will contribute to the creation of a society in which more individuals manage their own medical information and take ownership of their medical care. With the theme of "delivering medical information to everyone's hands and to the future," we aim to contribute to a large information cycle in which the multifaceted medical and health information accumulated in the cloud can be put to use, in accordance with individuals' wishes, for medical research, drug discovery support, development of new medical devices, and other purposes, and to the realization of information infrastructure that will support that cycle.



**Toshizumi Iwamoto**

Executive Officer  
Manager of EdTech Division, Manager of New Business Development Unit

## We will Contribute to Society in the Highly Public and Social Area of Education.

—Solving Social Issues Through Business Activities in “Education”—

### Expected Roles

- Leverage the Group's know-how (strength) gained from the provision of various cloud services in the Application Services Business and Medical Systems Business to accelerate efforts to expand the business into a new pillar of business that will drive medium- to long-term growth

### Social Value

- Build a new form of communication through “tsumugino”
- As well as supporting children's learning, promote workstyle reform for teachers and administrative staff



### Strengths of the EdTech Business

#### Offering innovation and new value to the education field with “tsumugino”

The “tsumugino” platform for schools is one that is always centered on the children. This is a clear point of difference that sets it apart from past school affairs support systems. In addition to providing a wealth of functions for communication within and outside schools, by centralizing functions from the accumulation of learning outcomes to school affairs support for teachers and other school staff, this platform will evolve school education from a one-size-fits-all, passive approach to one of self-directed, inquiry-based learning, enabling each and every child to expand their future potential.

The strengths of “tsumugino” give it a high affinity with the government's GIGA school concept\*. A number of progressive educational institutions, including public and private schools, have introduced the platform and given it high commendation.

\*Realization of an educational ICT environment optimized for each child that cultivates creativity with a “one child, one device” approach

### Value Creation that Takes Advantage of Our Strengths

#### Creating new businesses for medium- to long-term growth

From its very beginning, TechMatrix has always created new businesses from scratch by seeking out new products or developing them in-house. In recent years, however, we have faced the issue that, while the businesses that we have created have continued to expand, it has become increasingly difficult for completely new businesses to emerge.

For this reason, in 2018, we established the New Business Development Unit and launched an initiative in which a small team, myself included, explores areas with high social impact using an “IT x market” matrix, with the aim of creating new businesses that will drive the medium- to long-term growth of the Group.

#### —Venturing into the Education Business— Development of new systems previously missing from educational settings with a CRM (customer relations management) approach

The starting point of the EdTech Business was a system that we designed for Karuizawa Kazakoshi School. This was the first project taken on by the New Business Development Unit.

To coincide the opening of Kazakoshi School in 2020, we worked with the school's staff over a period of two years to

develop a system called “typhoon.” This system takes advantage of the new style of education pursued by Kazakoshi School and the systems development experience, know-how, and marketing concepts that TechMatrix has cultivated in its CRM business.

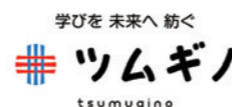
After Kazakoshi School opened, we started work on the commercialization of cloud services based on the “typhoon” system, and a year later, in 2021, we launched “tsumugino,” a school communication platform and cloud-based school affairs support system. As a strategic business of the TechMatrix Group, we will address solutions to social issues through medium- to long-term business expansion.

### Directions for Medium- to Long-term Growth — After “BEYOND THE NEW NORMAL”

#### Increasing added value to “tsumugino” through business expansion

In January 2023, we entered into a capital and business alliance with Educa & Quest Inc., a company that delivers the Quest Education program, which is an inquiry-based career education program accessed by a cumulative total of 350,000 students to date, to schools all over Japan. In the EdTech Business, we will actively pursue alliances with external services and collaborations with partner companies in areas such as educational program development and cloud-based educational platforms. In doing so, we aim to add even more value to “tsumugino.”

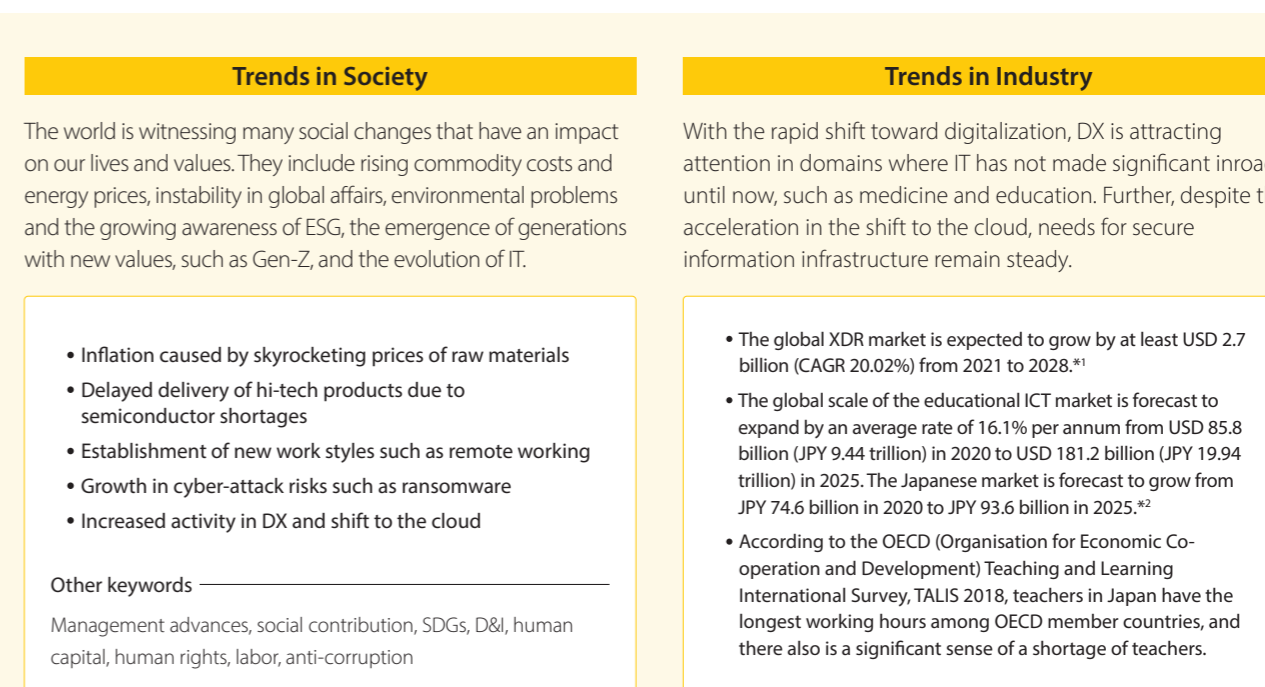
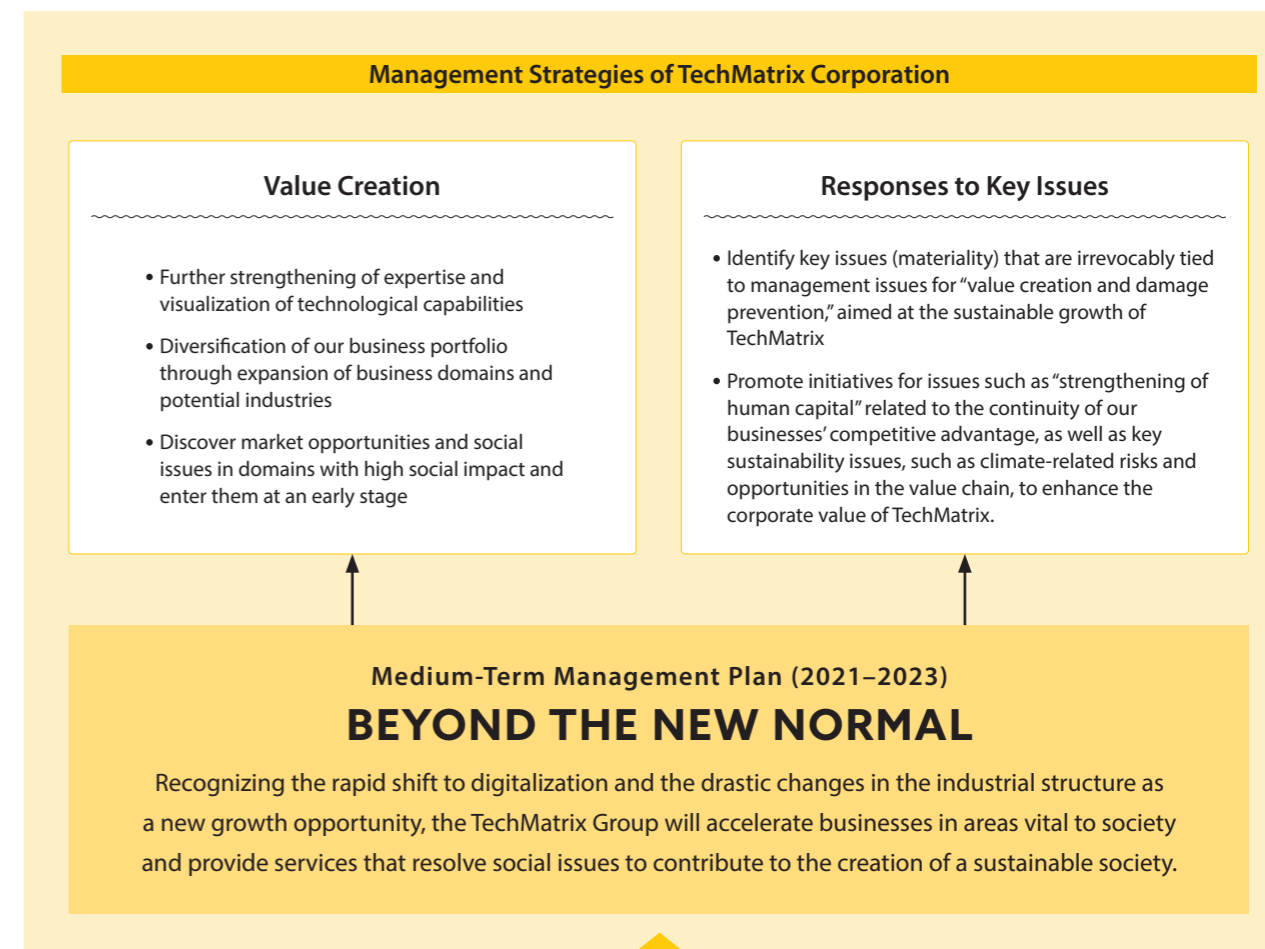
In future, we will use the learning histories of the many and varied children accumulated in “tsumugino” to research and develop functions that will assist in making proposals for optimal learning styles for increasingly diverse individual children, the enhancement and expansion of educational contents, and workstyle reforms for school teachers and administrative staff, as our contribution to the advancement of Japan's education industry.



For more information ▼



## Understanding of Business Environment and Management Strategies



\*1 Prepared by TechMatrix Group based on the Adroit Market Research 2021.

\*2 Source: Education Technology (EdTech) and Smart Classrooms Market/Global Forecast To 2025, MarketsandMarkets

\*After/With Korona Jidai ni oite Kaikaku ga Susumu Kyoiku ICT Shijo no Shorai Tenbo [Future outlook of educational ICT market undergoing reform in the post/with COVID era] Fuji Chimera Research Institute, Inc.