

Supplementary Materials for Financial Results

- Full Year FY ending March 2026 -

Startiaholdings Inc.

TSE Prime

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The logo for Startiaholdings features the word "startia" in a bold, lowercase, sans-serif font, followed by "holdings" in a lighter, lowercase, sans-serif font. A thin, dark blue arc is positioned above the "startia" portion of the text.

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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.

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(Action to Implement Management that is Conscious of Cost of Capital and Stock Price)

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- Topics
- Company Profile
- Mid-Term Business Plan



① FY3/2026 Consolidated Financial Results Summary (1) Group Consolidated

FY3/2026 Consolidated P&L Summary (YoY & vs. Forecast)

Strengthened cross-selling to existing customers and accelerated ramp-up of new graduates improved per-employee productivity.

All metrics exceeded prior-year levels, setting new record-high results!

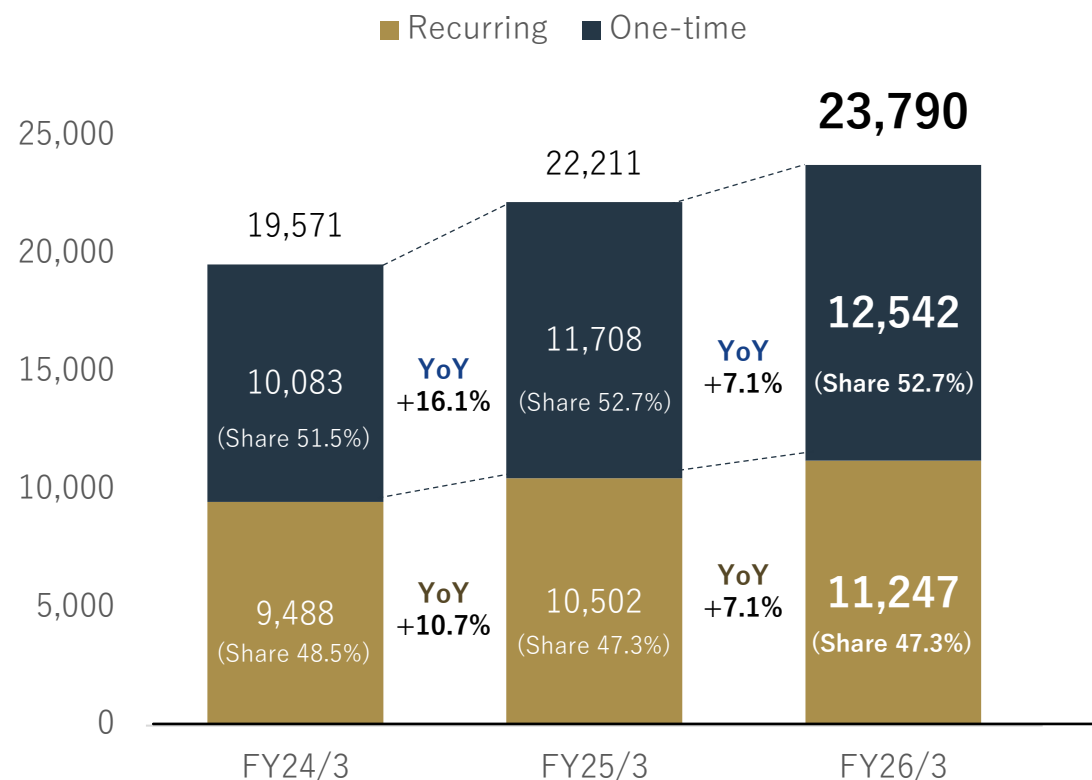
(Unit: Million Yen)	FY3/2025	FY3/2026	YoY Change (% change)	Revised Full-Year Forecast (as of Feb. 13, 2026)	Change vs. Revised Forecast as of Feb. 13, 2026 (% change)
Net Sales	22,211	23,790	+1,578 (+7.1%)	23,600	+190 (+0.8%)
Gross profit	9,967	10,828	+860 (+8.6%)	—	—
Operating profit	2,737	3,242	+504 (+18.4%)	3,150	+92 (+2.9%)
Ordinary profit	2,784	3,294	+509 (+18.3%)	3,190	+104 (+3.3%)
Net income attributable to owners of the parent	1,960	2,318	+357 (+18.3%)	2,160	+158 (+7.3%)
EBITDA	3,235	3,748	+513 (+15.9%)	—	—

Net Sales / Operating Profit Trend

Strong demand for IT Infrastructure network equipment drove net sales, while recurring revenue across both business segments lifted the earnings base. Operating profit reached a record high of JPY 3,242 million, marking a consecutive update.

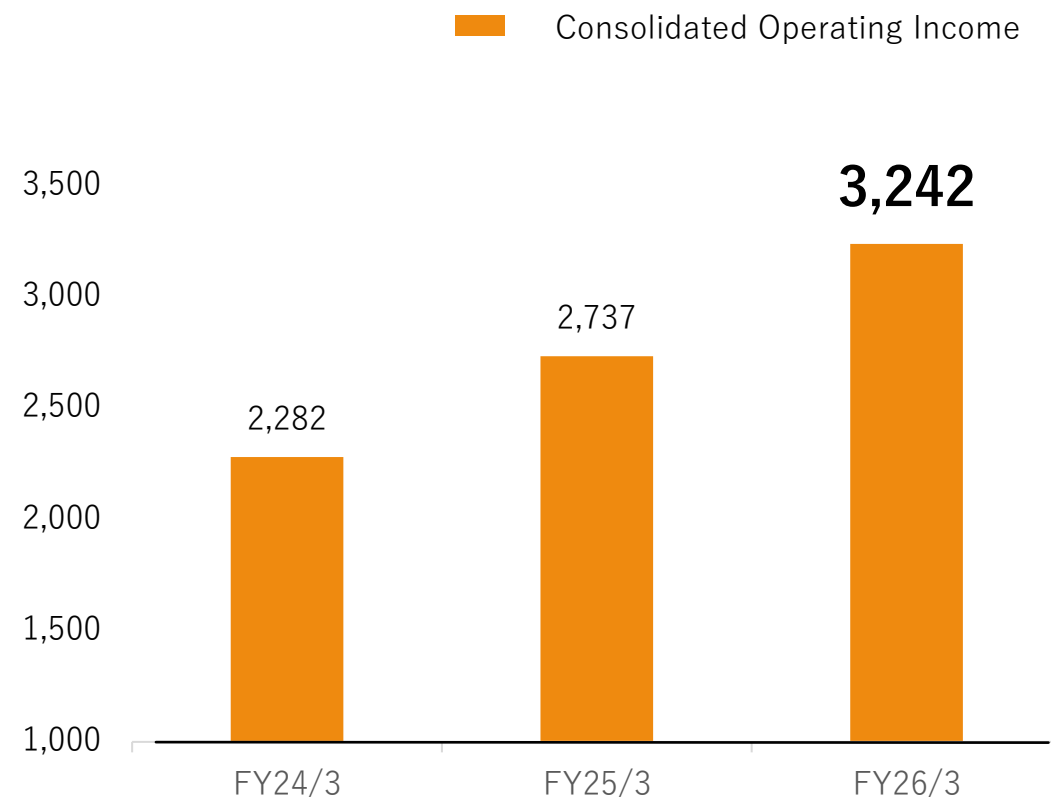
Net Sales Trend

(Unit: Million Yen)



Operating Profit Trend

(Unit: Million Yen)

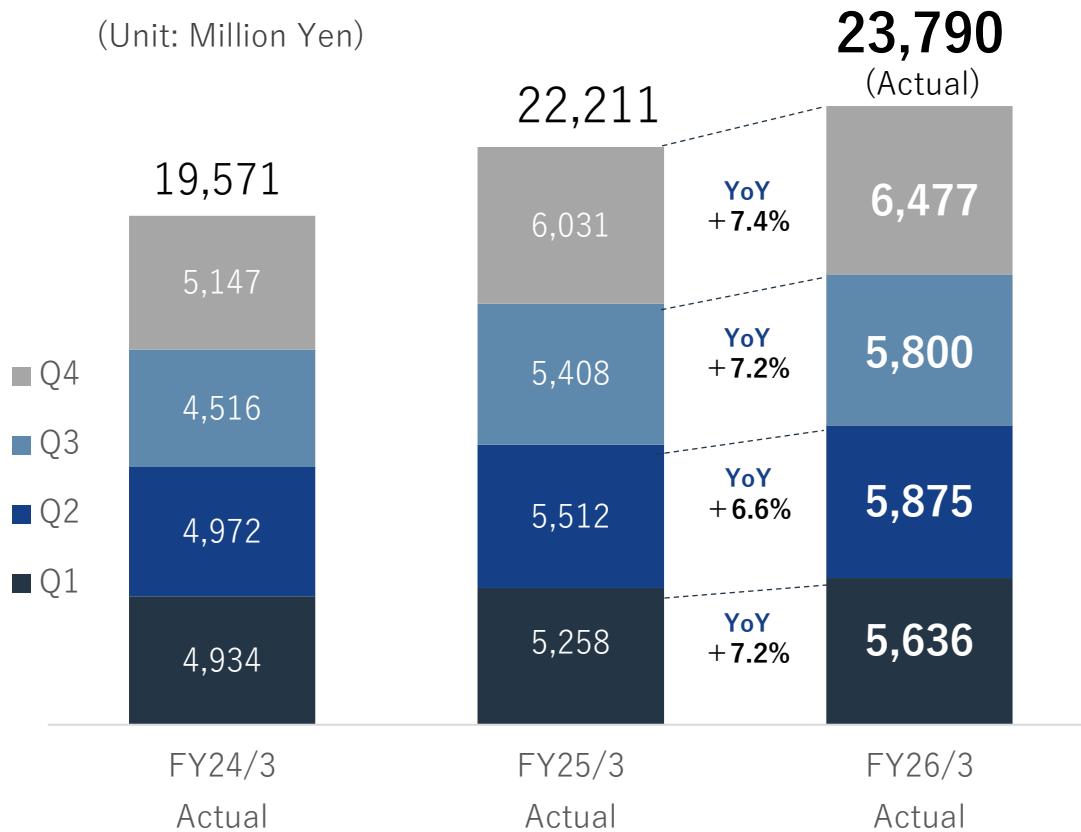


Quarterly Performance Trend

Q4 accelerated with Net Sales of JPY 6,477 million (+7.4% YoY) and Operating Profit of JPY 1,124 million (+34.6% YoY). Full-year results reached a record high, reflecting steady results from the cross-selling strategy.

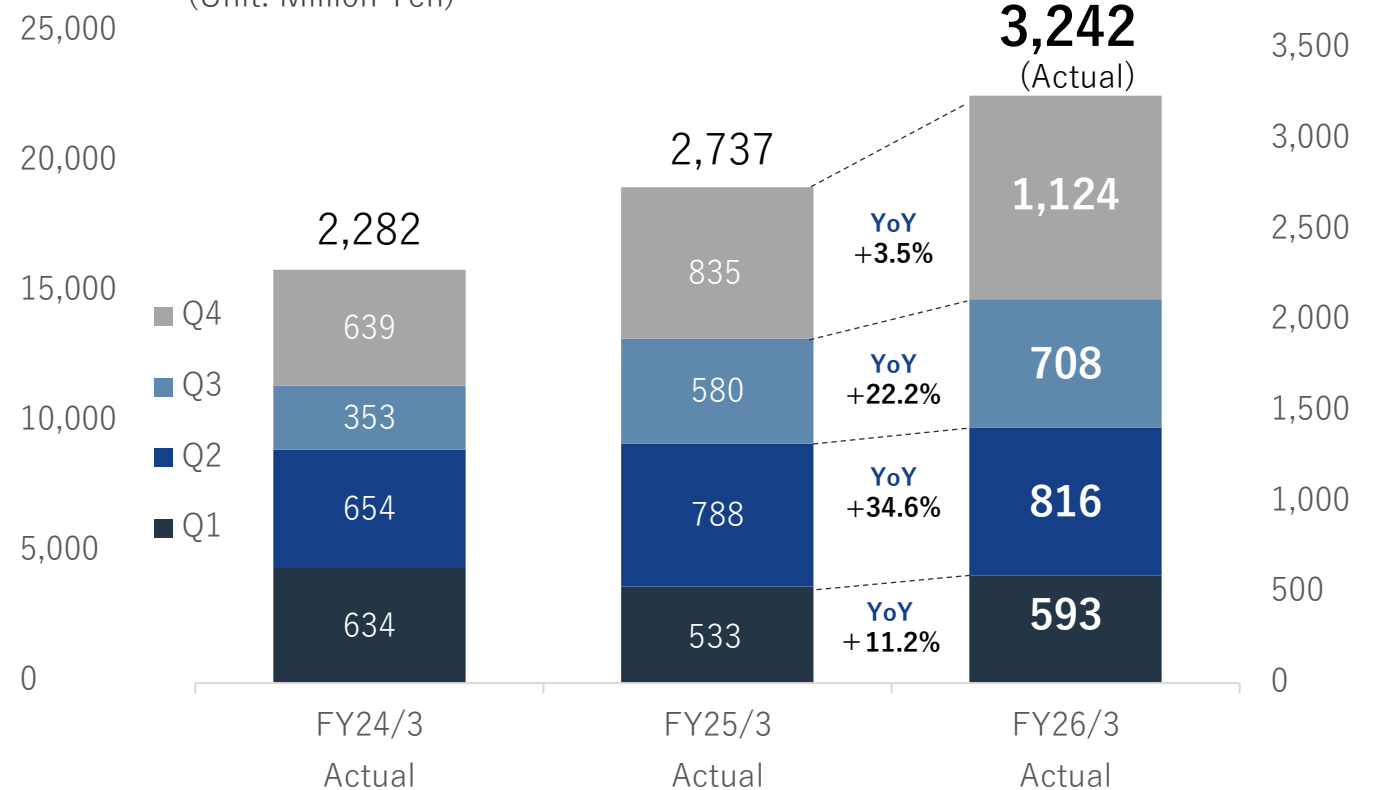
Net Sales

(Unit: Million Yen)



Operating Profit

(Unit: Million Yen)

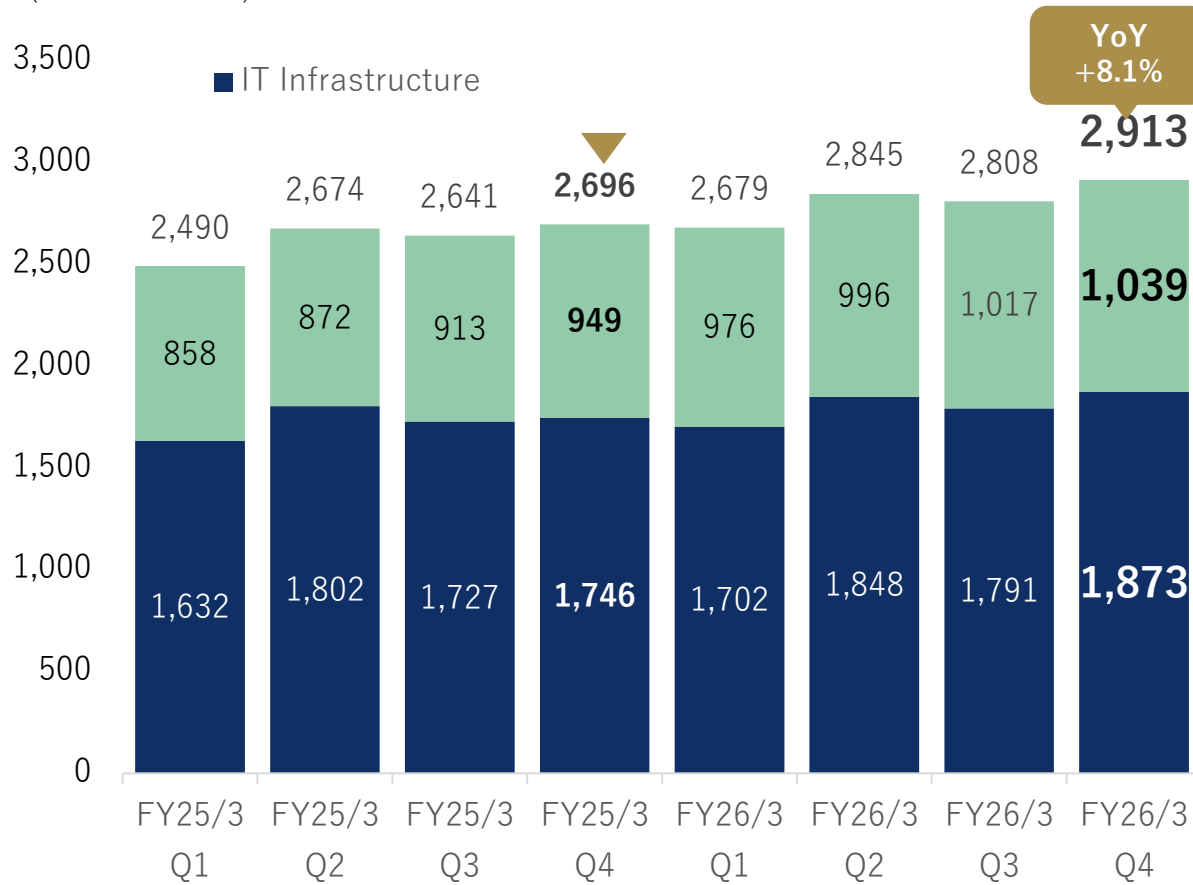


Consolidated Recurring Quarterly Trend

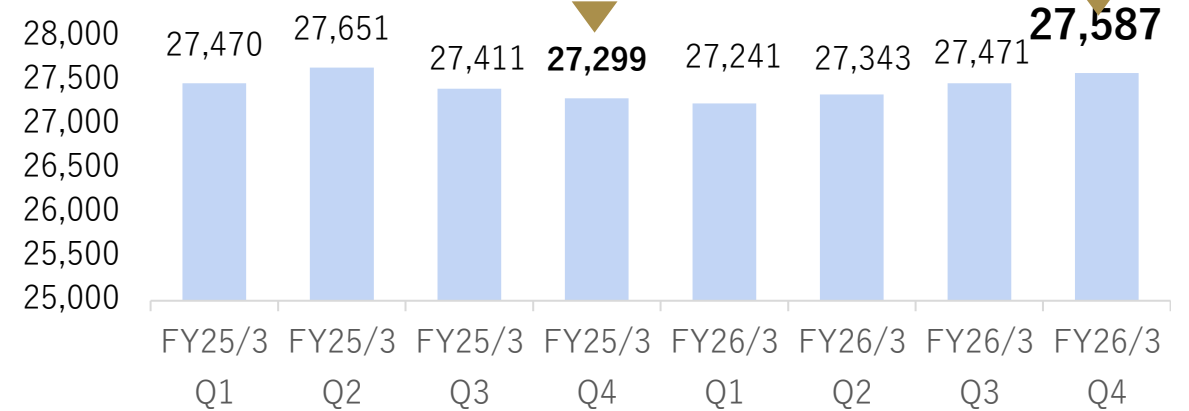
Group Recurring Services	Recurring model (usage-based ongoing billing)	Subscription model (flat-rate ongoing billing)
IT Infrastructure segment	Copy counter, new electricity, fiber, cloud PBX, etc.	Bizisuke, GateCare, fiber, ISP, cloud PBX, etc.
DX Solutions segment	Ad operations, etc.	Cloud CIRCUS tools, RPA, JENKA, etc.

Recurring Revenue (※1)

(Unit: Million Yen)

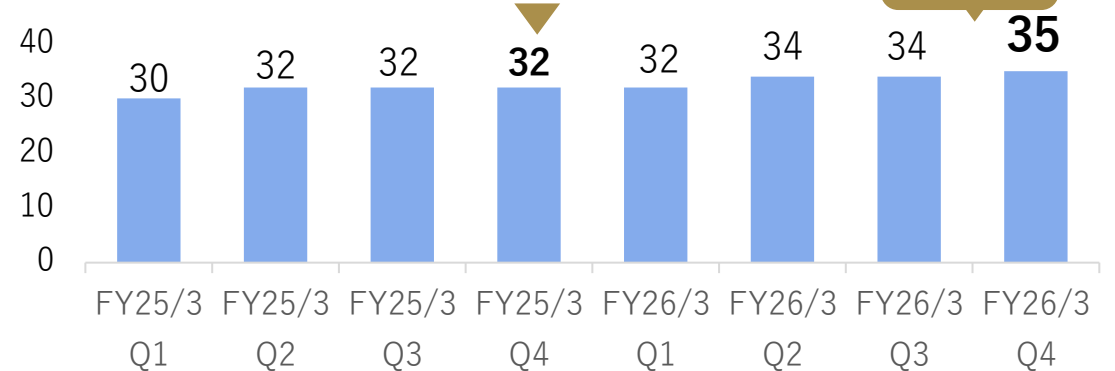


No. of Clients (※2)



ARPU (per company) (※2)

(Unit: Thousand Yen)



FY3/2026 BS Summary

(Unit: Million Yen)	End of Mar 2025	End of Sep 2025	Change
Current Assets	11,529	13,060	+1,530
Cash and Deposits	6,565	7,670	+1,105
Non-Current Assets	2,674	2,487	△186
Tangible Fixed Assets	226	196	△29
Intangible Fixed Assets	1,330	1,176	△154
Software	934	853	△81
Investments and Other Assets	1,116	1,113	△3
Total Assets	14,204	15,547	+1,343
Current Liabilities	5,249	5,921	+672
Borrowings	1,810	1,762	△48
Non-Current Liabilities	1,304	1,135	△169
Long-Term Borrowings	1,294	1,132	△162
Total Liabilities	6,554	7,057	+503
Total Net Assets	7,649	8,490	+840
Total Liabilities and Net Assets	14,204	15,547	+1,343

Cash and Deposits	: +1,105
Notes / Accounts Receivable	: +280
Operating Investment Securities	: +63
Inventories	: +41
Other	: +5
Allowance for Doubtful Accounts	: +34

Goodwill	: △72
Software	: △81

Trade Payables	: +38
Long-term Debt (current)	: △48
Accrued Payables	: +5
Accrued Expenses	: +34
Income Tax Payable/Consumption Tax Payable	: +514
Advances Received	: +65
Bonus Reserve	: +5
Stock-grant/Director Stock-grant Reserve	: +19
Other	: +37



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① FY3/2026 Consolidated Financial Results Summary

(2) IT Infrastructure segment

IT Infrastructure Segment Status

Net Sales

: Driven by demand for network equipment, one-time revenue grew +7.6%, while recurring revenue (fiber collaboration, electricity, etc.) grew +4.4%. Net Sales reached JPY 18,895 million (+6.4% YoY).

Segment Profit

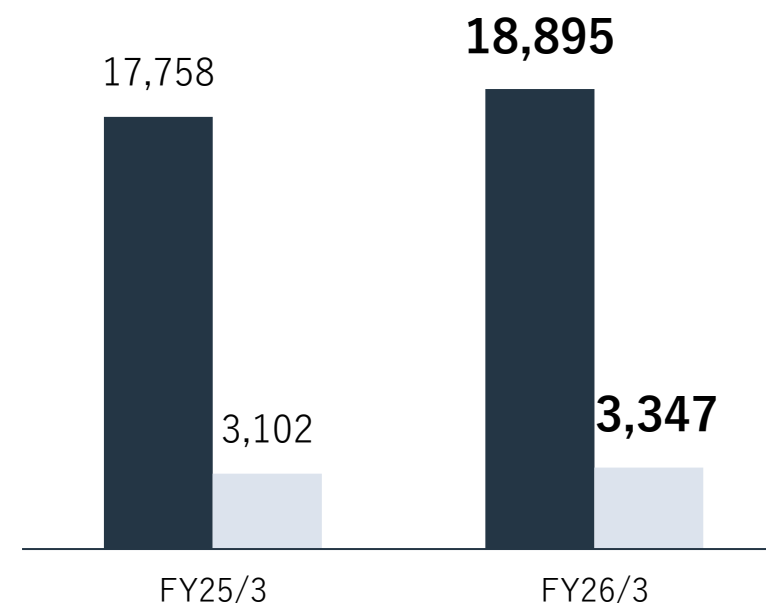
: Segment Profit reached JPY 2,177 million (+10.9% YoY); EBITDA reached JPY 2,301 million (+9.5% YoY), reflecting profit growth.

(Unit: Million Yen)	FY3/2025	FY3/2026	Change	YoY
Sales	17,758	18,895	+1,136	+6.4%
one-time revenue	10,850	11,678	+828	+7.6%
Recurring revenue	6,908	7,216	+307	+4.4%
Segment profit	1,963	2,177	+213	+10.9%
Head office expenses	1,138	1,170	+32	+2.8%
Segment Profit (Excl. Corporate Expenses)	3,102	3,347	+245	+7.9%
EBITDA	2,101	2,301	+200	+9.5%

Performance Comparison

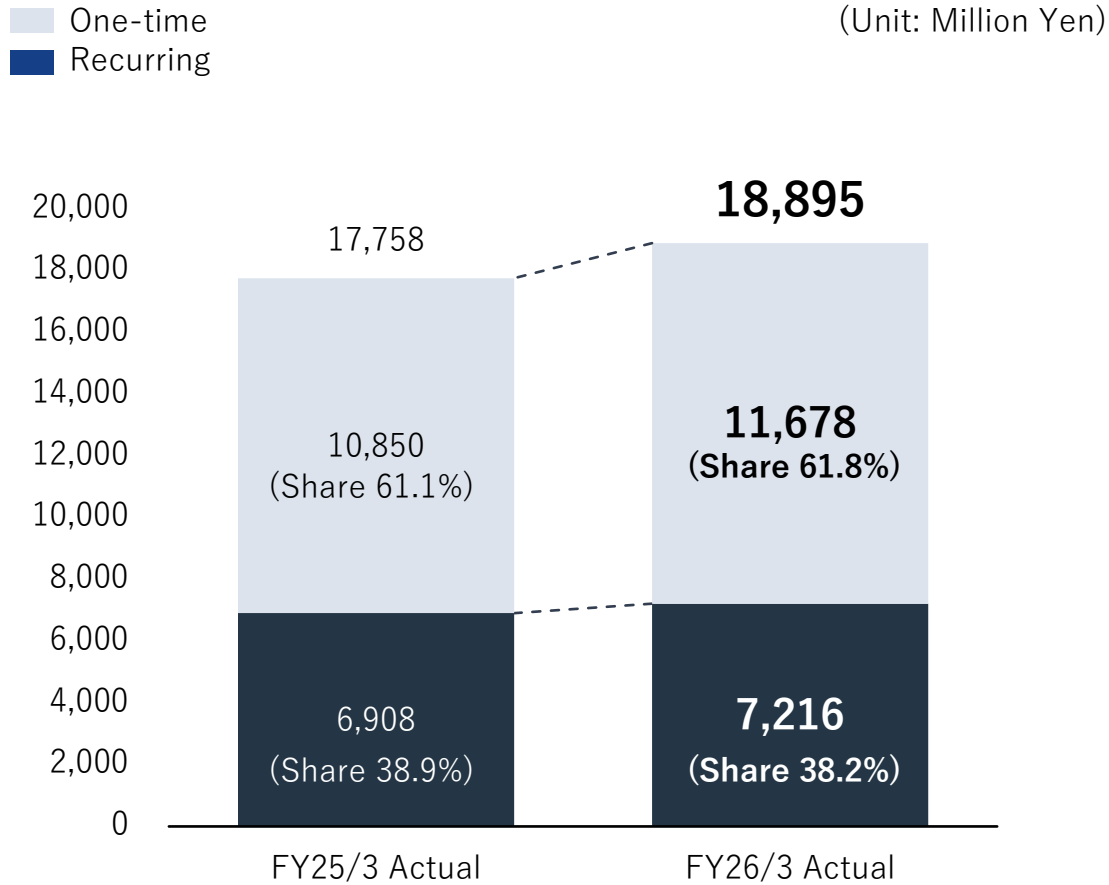
(Unit: Million Yen)

- Sales
- Segment Profit Before HQ Expense Allocation Segment

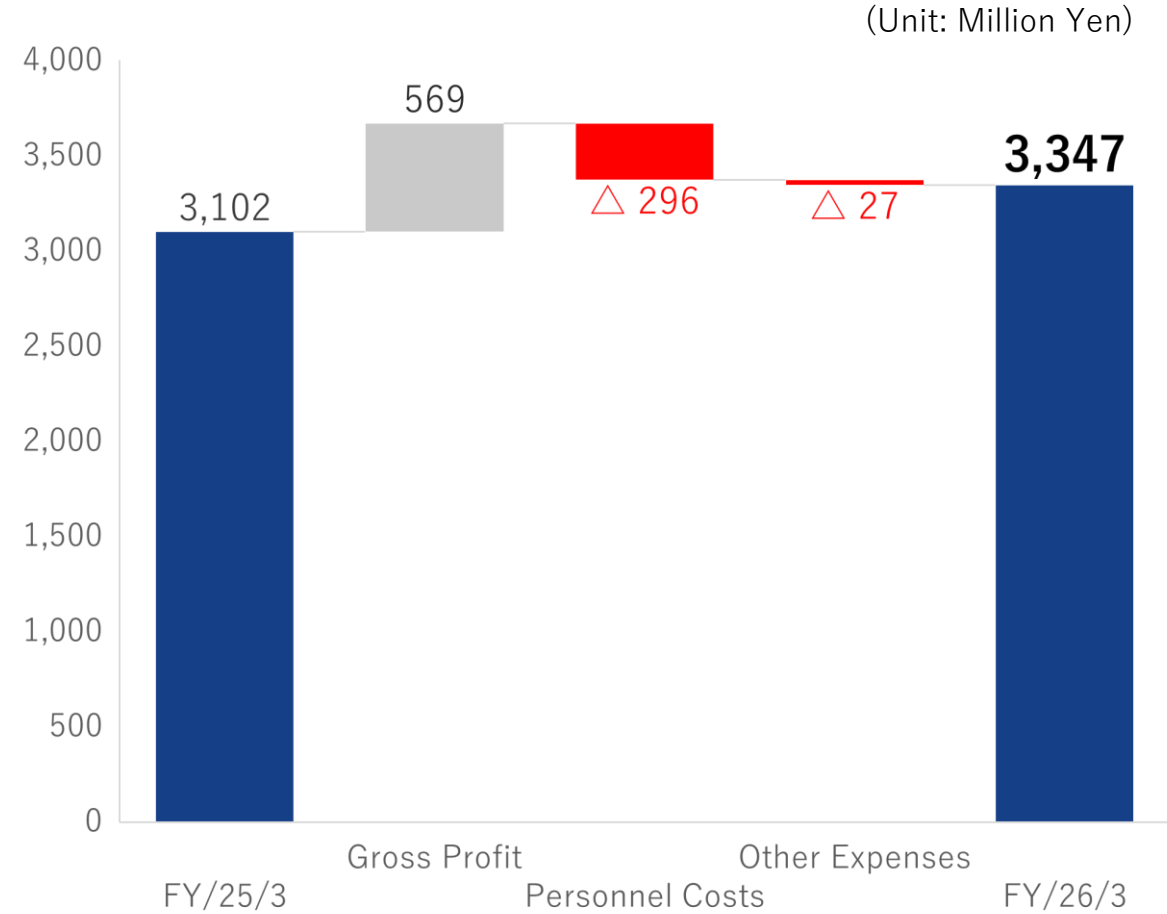


IT Infrastructure: YoY Variance Analysis

Net Sales Composition



Segment Profit Variance



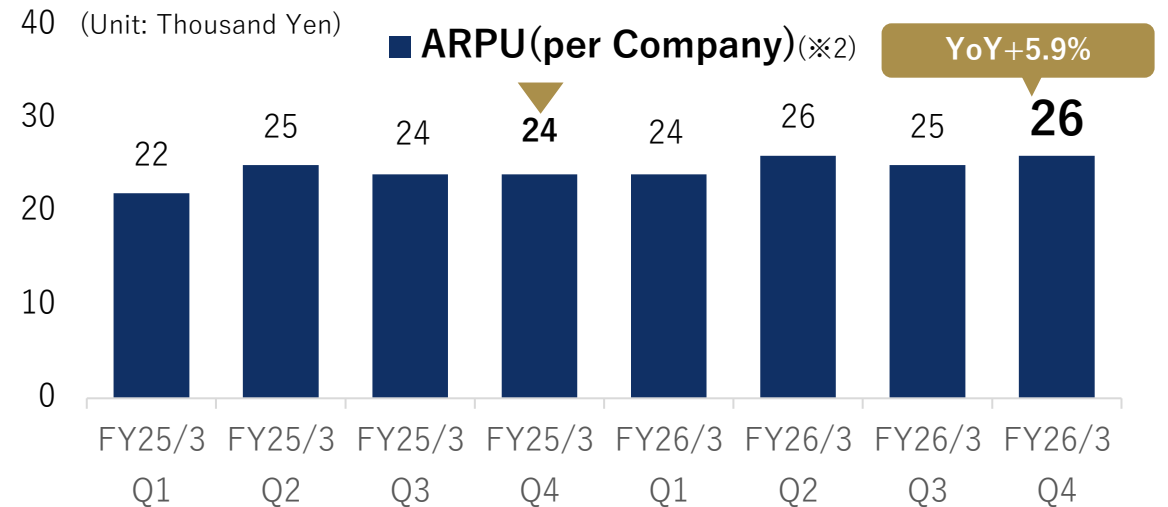
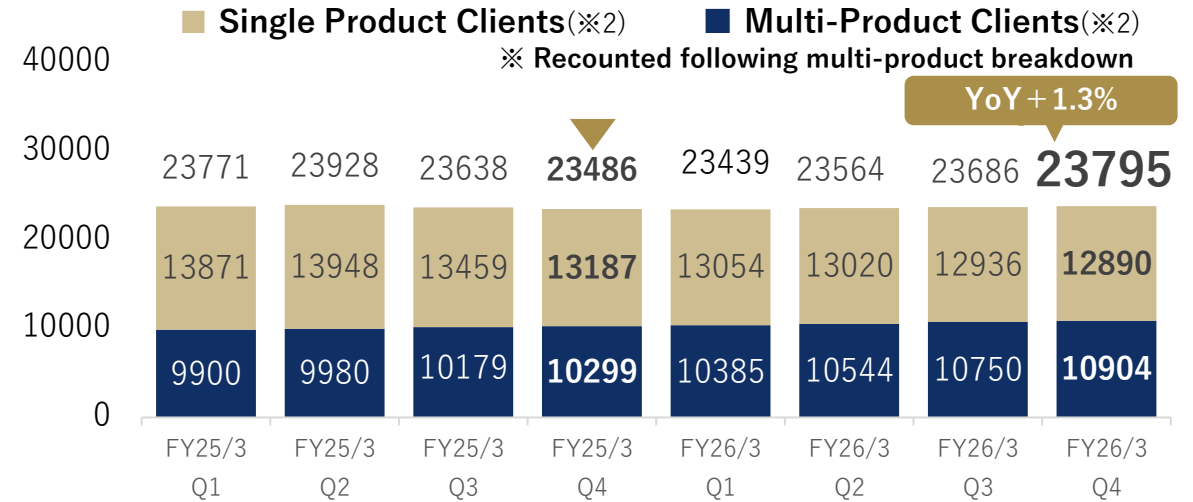
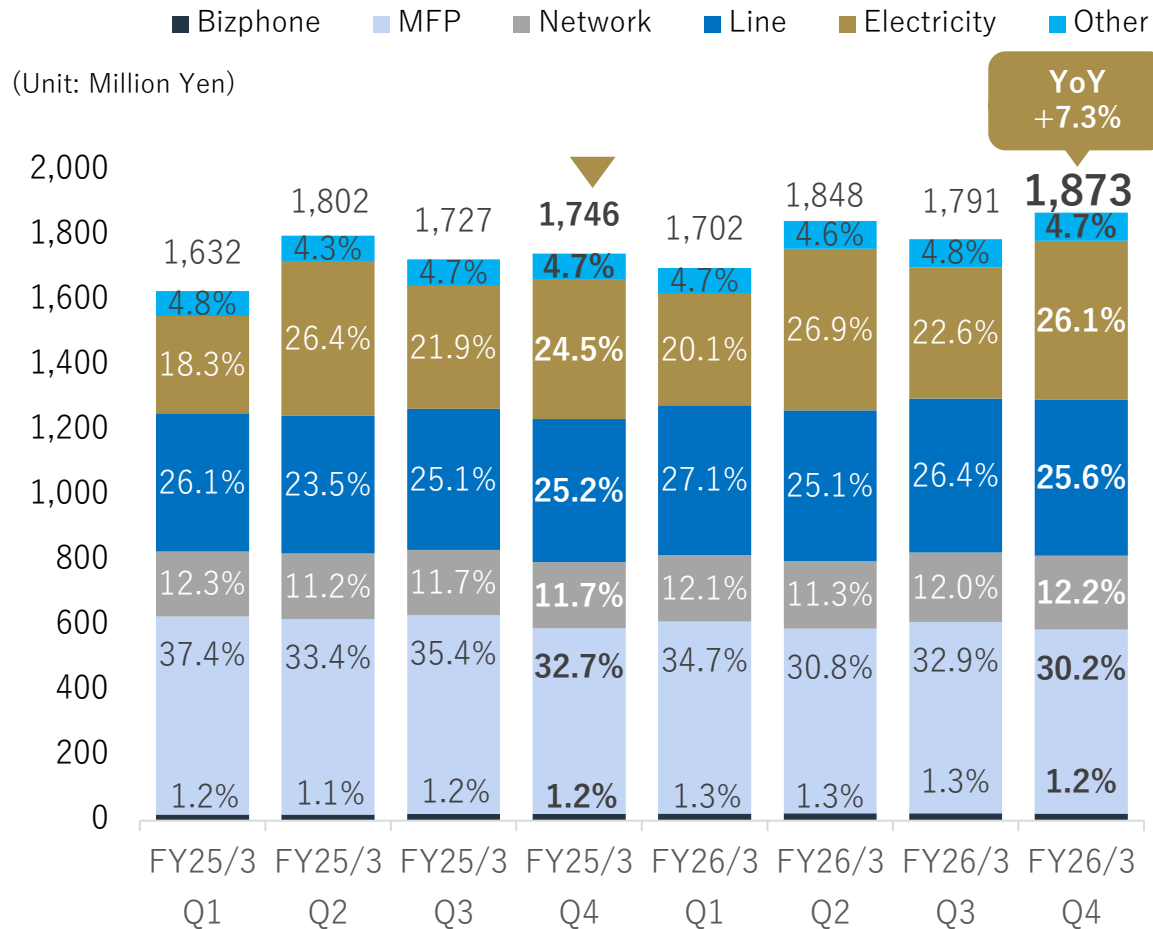
* Segment profit in chart is before HQ cost allocation

* SG&A (-) negative = cost increase / profit decrease, positive = cost decrease / profit increase

IT Infrastructure: Recurring Revenue Quarterly Trend

Recurring type services	Recurring model (continuous charging based on usage)	Subscription model (flat rate billing for continuous usage)
IT infrastructure businesses	Copy counter, electricity resale business, Hikari internet connection expenses, adoption of cloud services PBX, etc.	Bizisuke, GateCare, Hikari internet connection expenses, ISP, adoption of cloud services PBX, etc.

Recurring Revenue ※1





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① FY3/2026 Consolidated Financial Results Summary

(3) DX Solutions segment

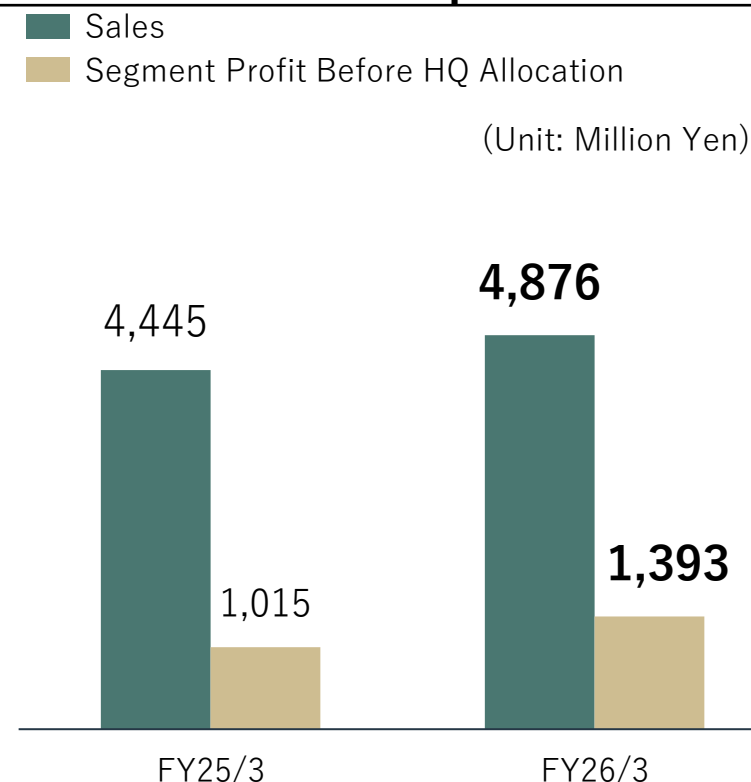
DX Solutions Segment Status

Sales : Recurring revenue centered on SaaS expanded strongly at +12.2% YoY, driving sales to ¥4,876M (+9.7% YoY); the shift to a recurring model has taken root.

Segment Profit : Segment profit rose sharply to ¥945M (+44.5% YoY). EBITDA also reached ¥1,258M (+33.8% YoY), strengthening the profit structure.

(Unit: Million Yen)	FY3/2025	FY3/2026	Change	YoY
Sales	4,445	4,876	+431	+9.7%
one-time revenue	851	846	△5	△0.6%
Recurring revenue	3,593	4,030	+436	+12.2%
Segment profit	654	945	+291	+44.5%
Head office expenses	361	447	+86	+24.0%
Segment Profit (Excl. Corporate Expenses)	1,015	1,393	+378	+37.2%
EBITDA	940	1,258	+318	+33.8%

Performance Comparison

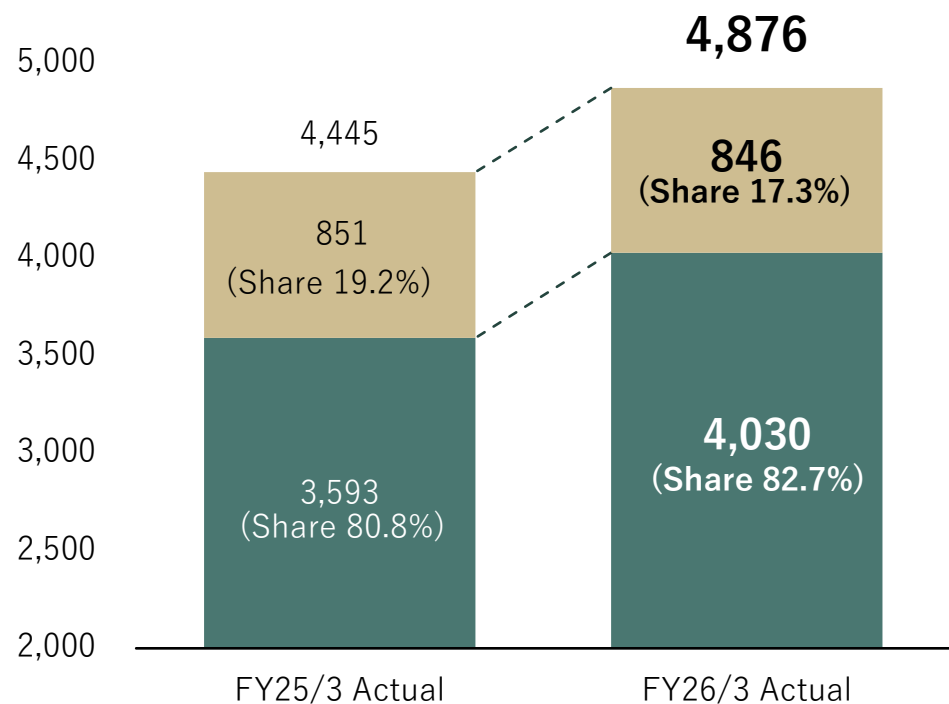


*The Digital Marketing Business was renamed the DX Solutions Business from the fiscal year ending March 2026.

DX Solutions Segment: YoY Variance Analysis

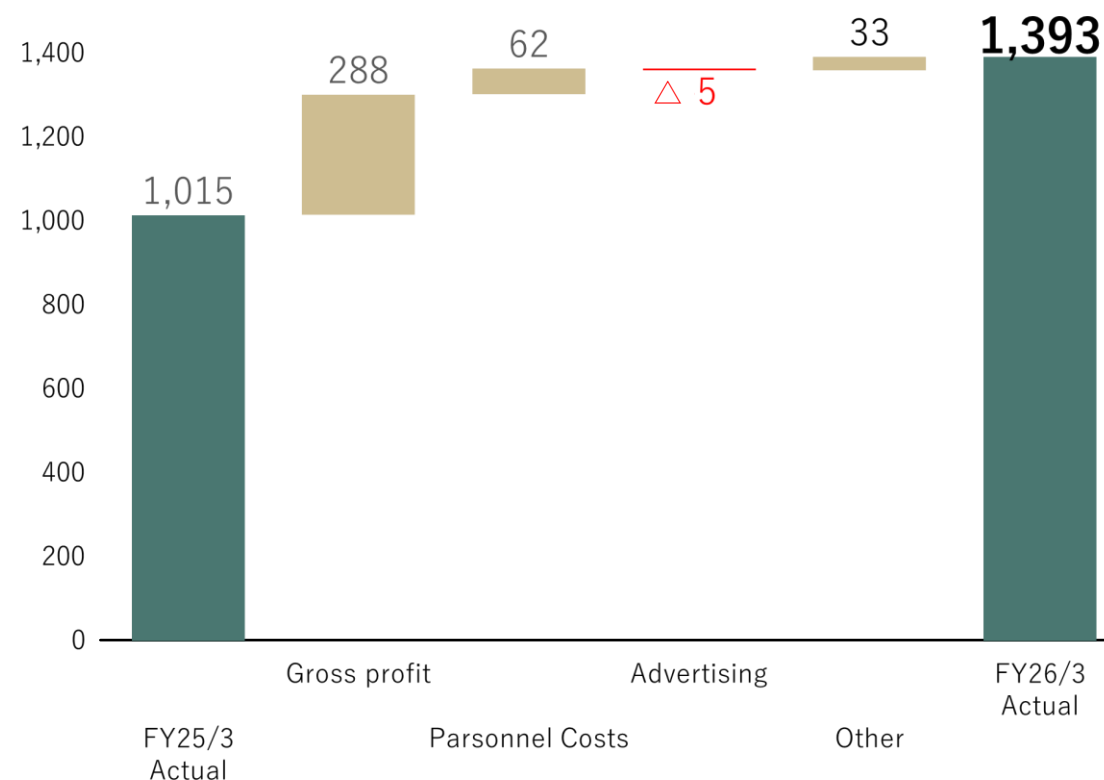
Sales Composition

■ One-time (Unit: Million Yen)
■ Recurring



Segment Profit

(Unit: Million Yen)



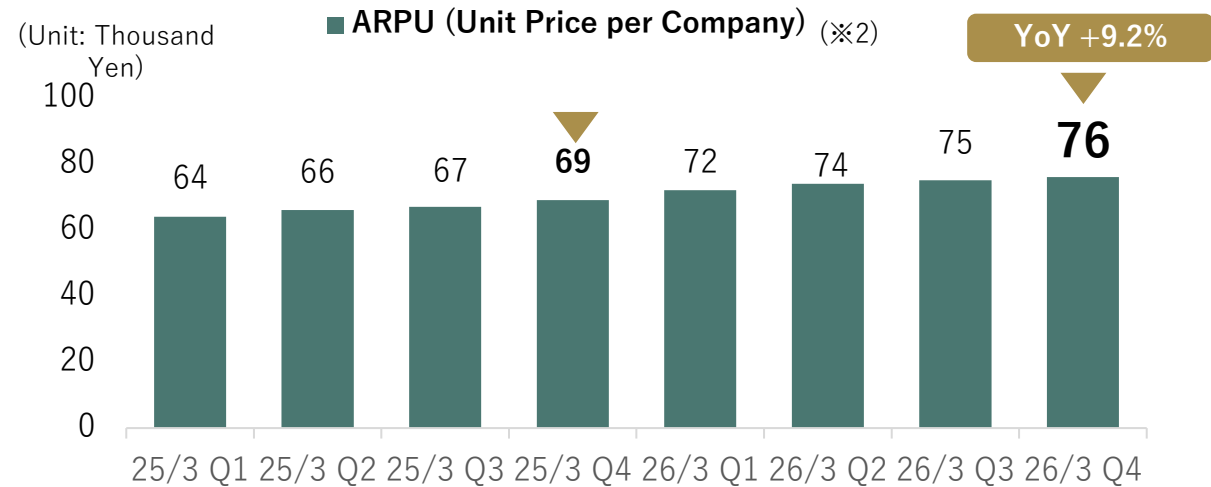
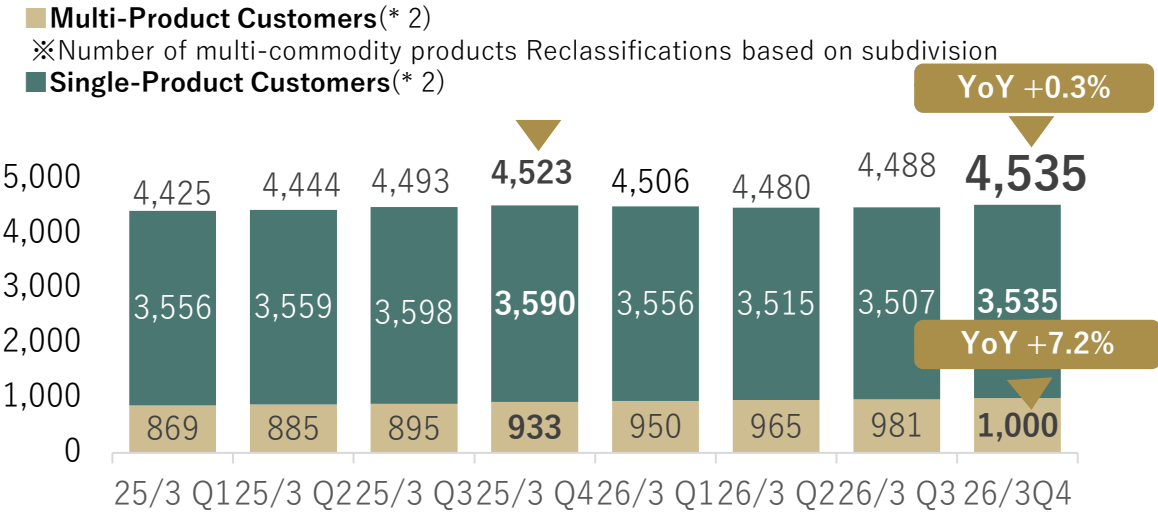
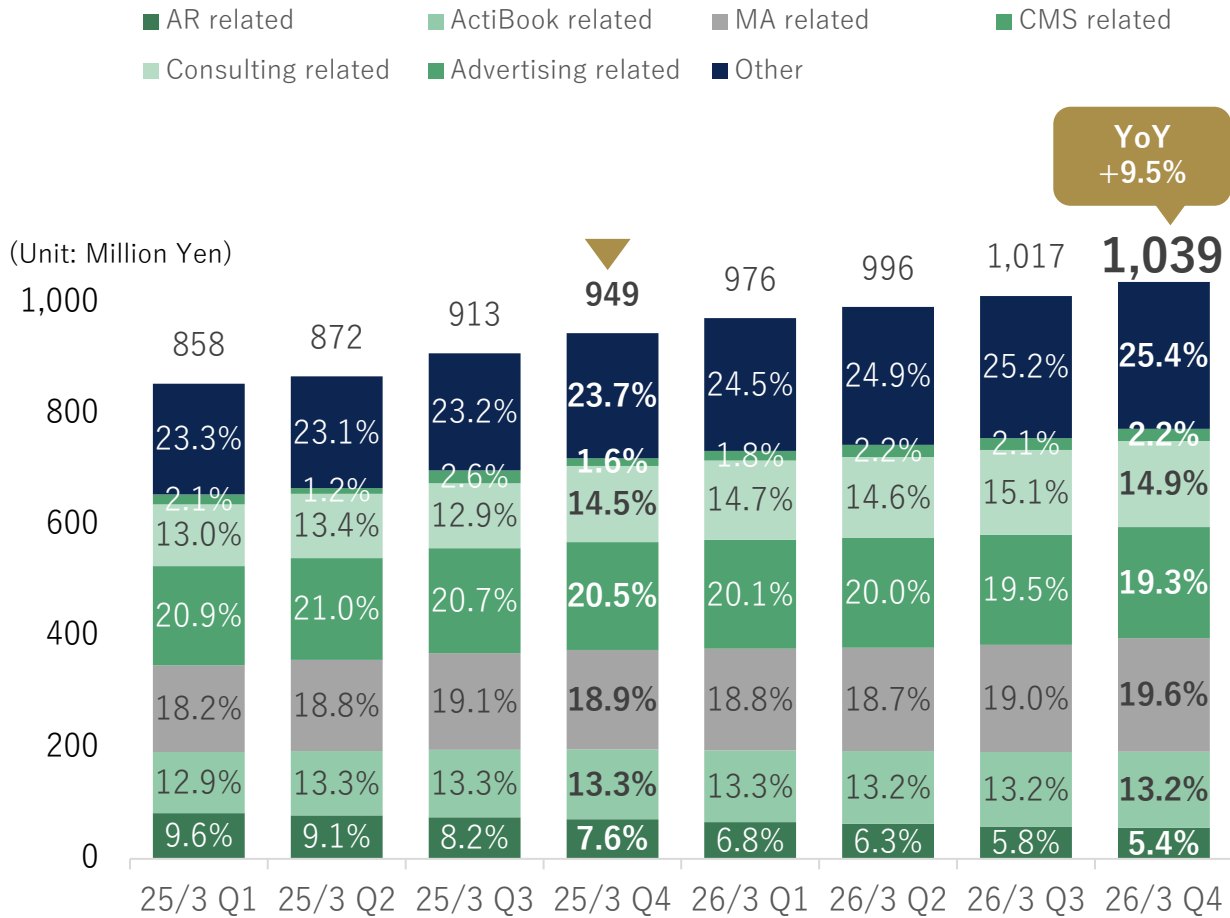
*Segment profit in the chart is before allocation of HQ expenses.

*For SG&A, (△) negative = expense increase / profit compression; positive = expense decrease / profit increase.

DX Solutions: Recurring Revenue Quarterly Trend

Recurring type services	Recurring model (continuous billing based on usage)	Subscription model (flat rate billing for continuous usage)
DX solution segment	Advertising operations, etc.	Cloud CIRCUS tools, RPA, JENKA, etc.

Recurring Revenue by Product

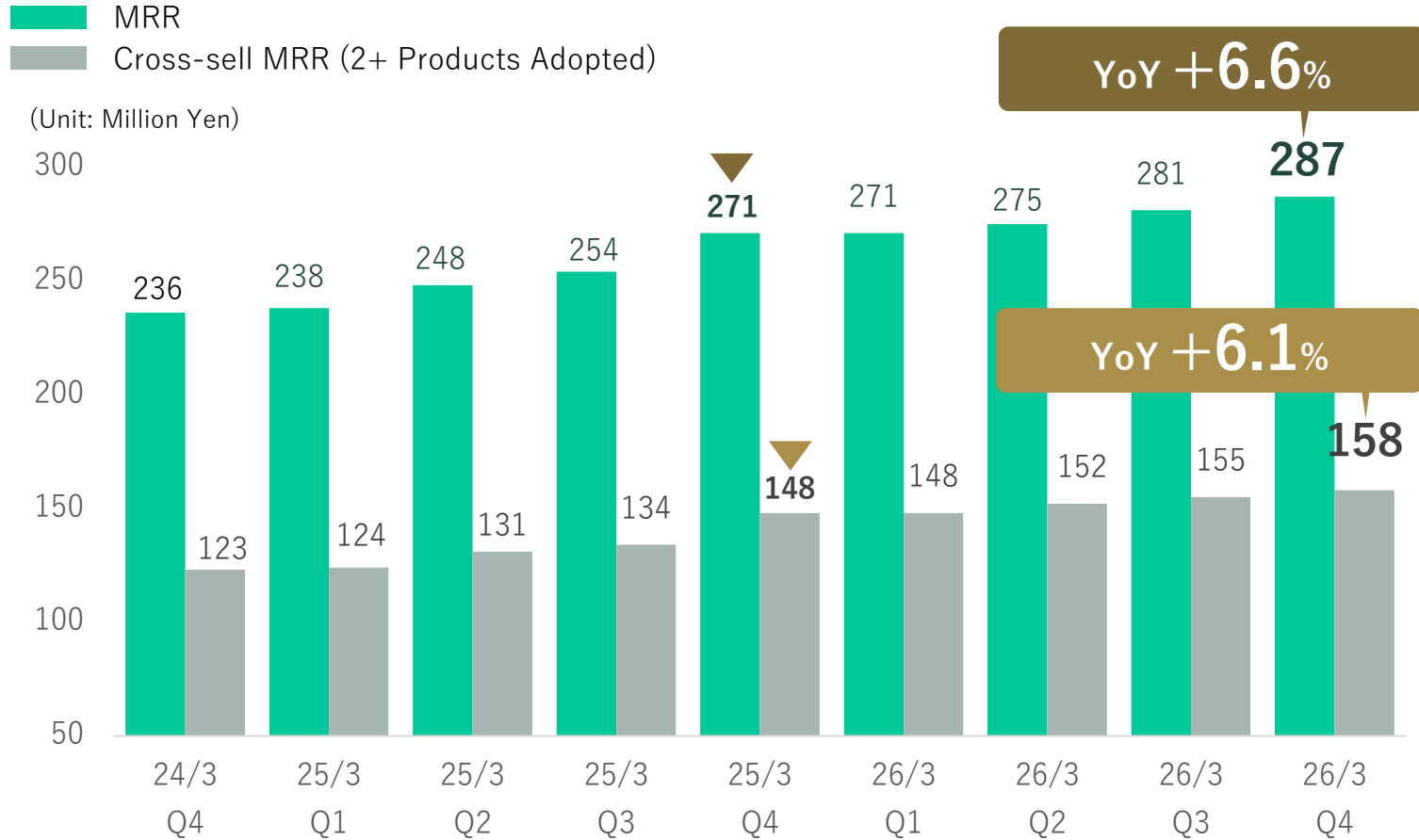


DX Solutions (Cloud CIRCUS): Main KPIs (1)

MRR reached ¥287M (YoY +6.6%) and Cross-sell MRR ¥158M (YoY +6.1%), driven by IZANAI and Fullstar. Churn held steady at 1.4% (past 12-month average).

Cloud CIRCUS MRR*1

Past 12-month Average Customer Churn Rate*2



As of March 2026

1.4%

(Prior year-end: 1.4%)

*1 MRR is the monthly amount of subscription revenue at the end of each quarter.

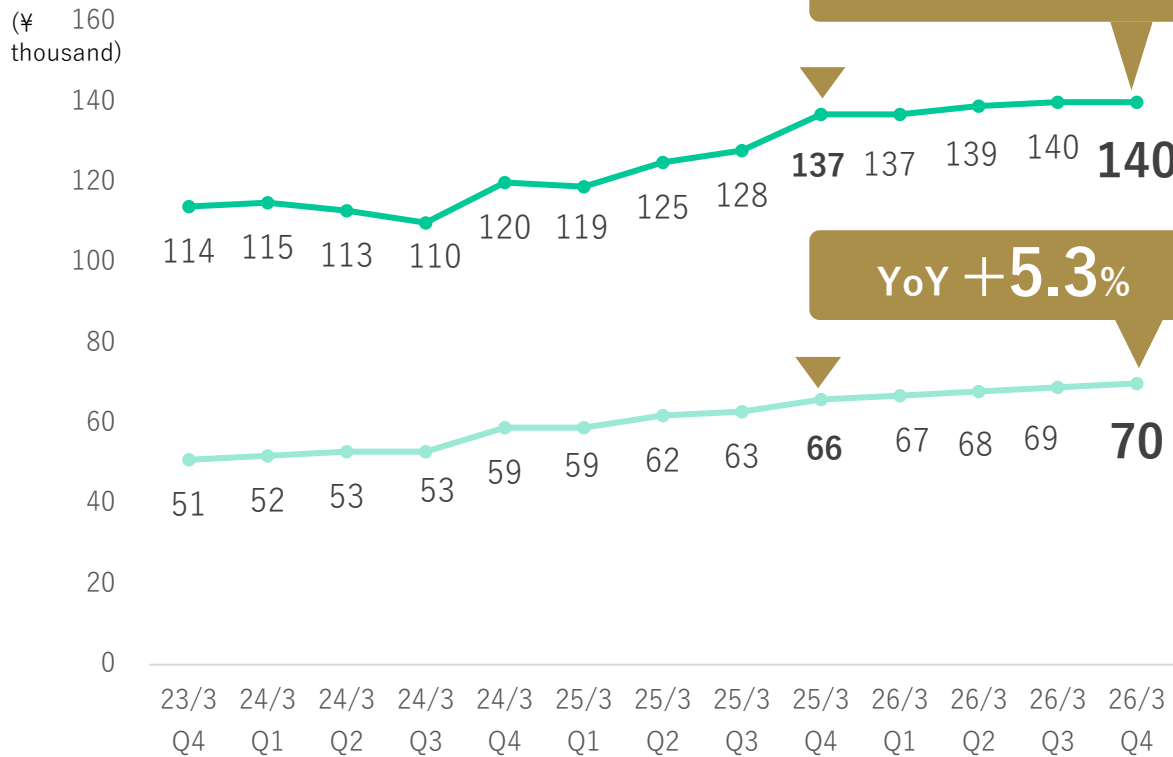
*2 Average over the most recent 12 months of (licenses cancelled during the month ÷ licenses at the end of the previous month).

DX Solutions (Cloud CIRCUS): Main KPIs (2)

Paid licenses continue to expand to 6,698 (+4.9% YoY). Steady customer growth combined with rising ARPU is forming the foundation for MRR growth.

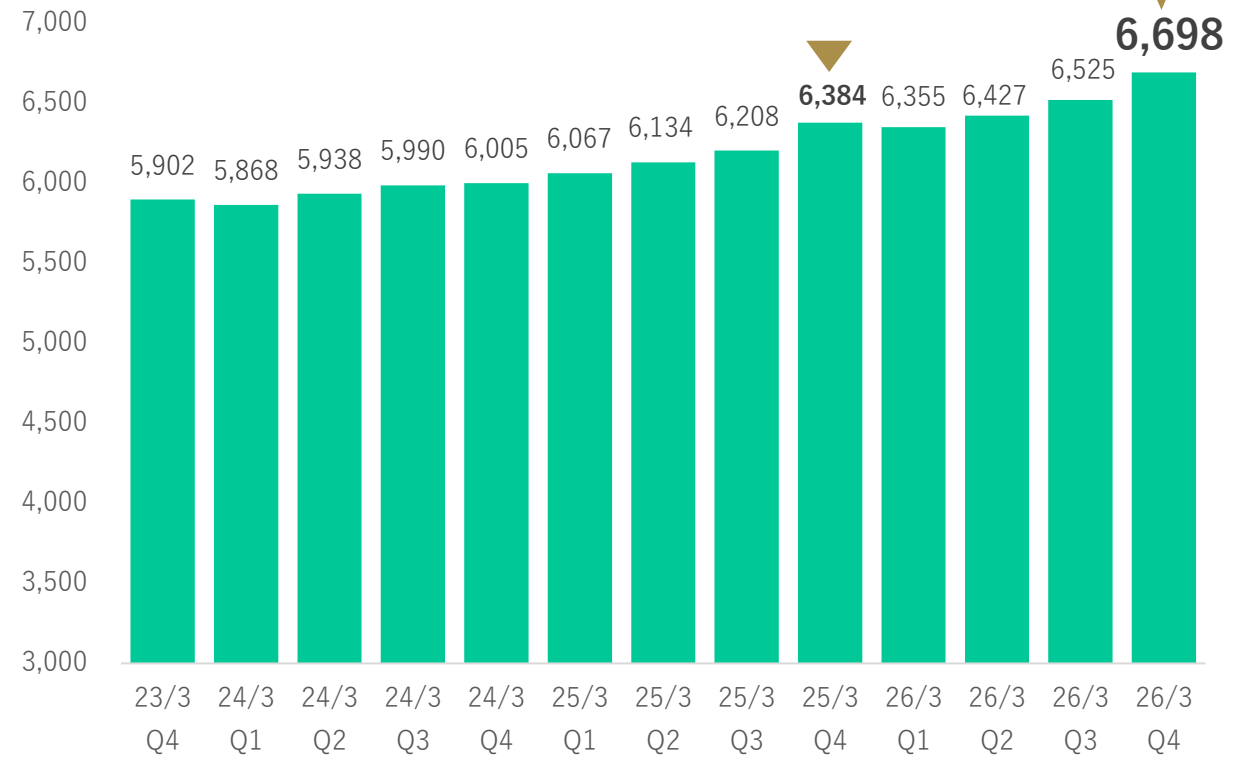
Tool Unit Price (ARPU)*1

- ARPU: 2+ products
- ARPU: single product



*1 ARPU = MRR at end of each quarter / number of contracted companies

Number of Licenses*2



*2 Number of licenses = paid contract licenses as of each quarter-end

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② FY3/2027

Consolidated Earnings Forecast and Dividend Forecast

FY3/2027 Consolidated Earnings Forecast

Targeting record-high sales and profits at every level again in the new fiscal year.

(Unit: Million Yen)	FY3/2026 Full Year	FY3/2027 1H Forecast	FY3/2027 2H Forecast	FY3/2027 Full Year Forecast	YoY
Sales	23,790	12,600	13,400	26,000	109.3%
Operating Profit	3,242	1,630	1,920	3,550	109.5%
Ordinary Profit	3,294	1,630	1,920	3,550	107.8%
Net Profit Attributable	2,318	1,075	1,267	2,343	101.1%

FY3/2027 Dividend Forecast

Shareholder Return Policy

While executing strategic investments, we will pursue stable and continuous shareholder returns while balancing growth investments with appropriate equity capital.

Old) FY3/2026: Payout ratio 55% + progressive dividend policy → **New) FY3/2027: DOE 13% + progressive dividend policy**

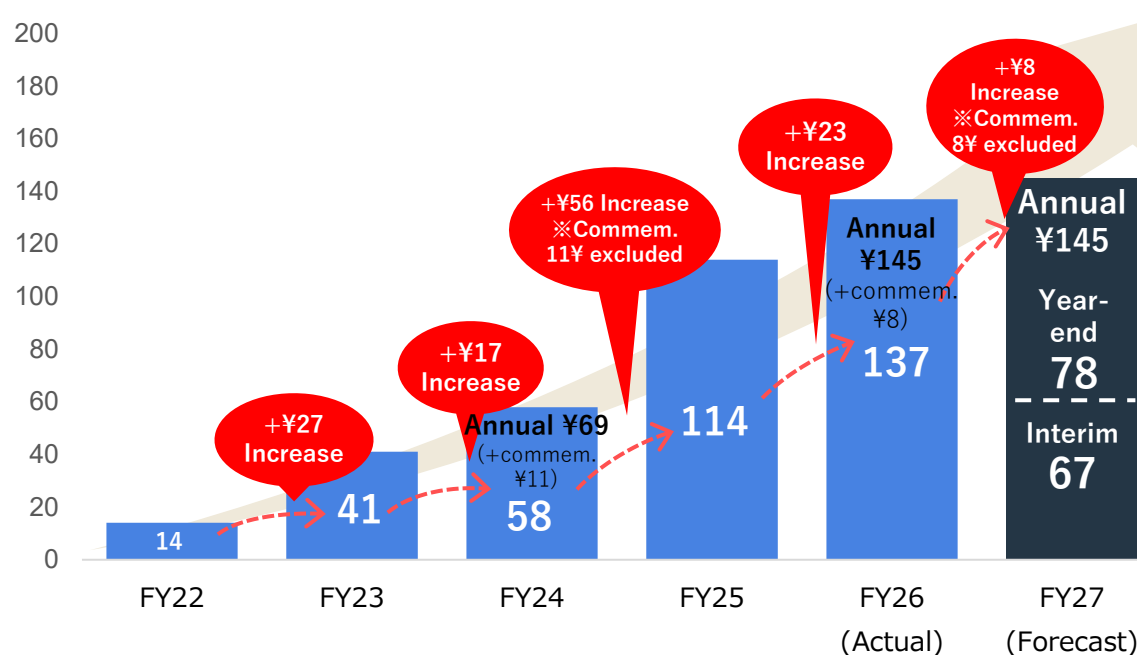
- **FY3/2027 annual dividend forecast ¥145 (interim ¥67 + year-end ¥78)**

**Excluding the previous year's commemorative dividend ¥8, this represents an effective increase (progressive dividend including commemorative).*

1Per Share Dividend Trend

Dividend ~10x in 5 years

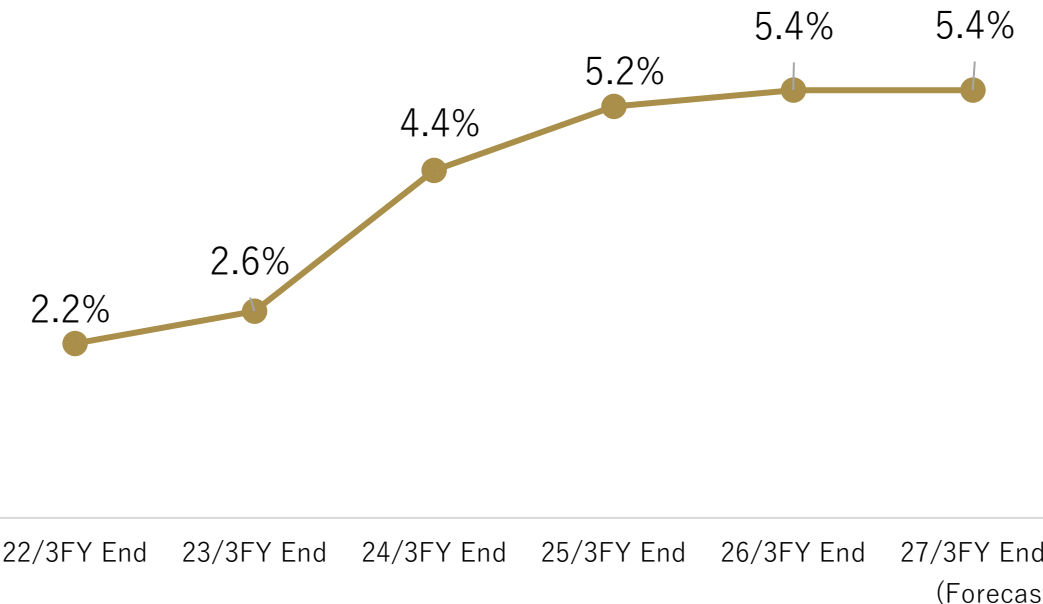
Dividend (Yen)



Dividend Yield Trend

● Dividend Yield

※Calculated based on closing prices at each period-end
27/3 End uses 26/3 End closing-price calculation



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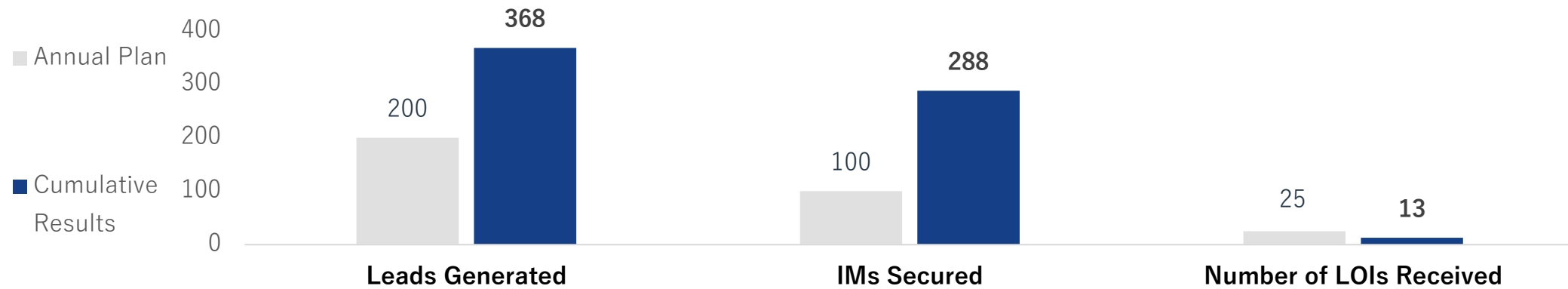


③ Business Strategy

(1) M&A

FY3/26 Update: M&A Progress

Lead/IM(※1) Generation: Framework established for stable, continuous output in target sectors.
LOI & DD Progress: Consistent LOI generation with ongoing systematization of the DD process.
Strategic Focus: Prioritizing high-quality deal sourcing to reach final agreements.



	(YTD) Progress				Latest Progress Rate		Annual Plan		
	FY2026				FY3/26 (Q4)		FY2026	FY2027	FY2028
	Q1	Q2	Q3	Q4	Full-Year Total	% of Plan	Cumulative Total for FY2026	Cumulative Total for FY2026-FY2027	Cumulative Total for FY2026-FY2028
Number of Deal Leads	106	86	78	98	368	184.0%	200	500	900
Number of IMs Reviewed	78	62	67	81	288	288.0%	100	250	450
Number of Letters of Intent	3	1	3	6	13	52.0%	25	56	96
Number of Deals Closed	0	0	0	0	0	0.0%	4	9	14

※1. IM = Information Memorandum (Corporate overview material)

※2. The number of partner brokerage firms exceeded 100 by Q2; the focus has now shifted toward deal execution.

Basic Policy

- ❑ 100% acquisition and consolidation of small-scale companies whose customer base can recover M&A funds within a short period
- ❑ Capital and business alliances with mid- to large-sized companies expected to generate medium-to-long-term synergies
- ❑ M&A investment budget of approx. ¥10 billion over 3 years, funded primarily through indirect financing
- ❑ Prioritizing "Customer-acquisition M&A" in the early phase; "Service-acquisition M&A" to begin in the latter half of the medium-term plan

M&A Targets

Customer-acquisition M&A

- Office OA equipment sales (multifunction printers, business phones, etc.)
- Office network, security, fiber/ISP, and PC sales
- Office electricity
- Website production
- Office tool reseller business (Microsoft, Google, etc.)

Considering our business size and management succession issues, approx. 700 companies are M&A candidates

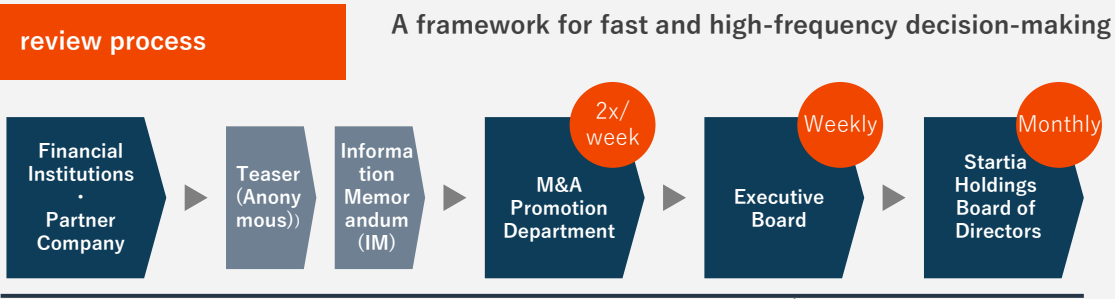
M&A Targets
~700
companies

Office equipment wholesale
**Over 3,000
companies**

Service-acquisition M&A

- DX solutions area (digital marketing tools, web production, advertising, consulting, BPaaS, etc.)
- AI-related businesses (incl. contract development)
- Security

M&A Execution Framework (KPIs / Review Process / Investment Criteria / PMI)

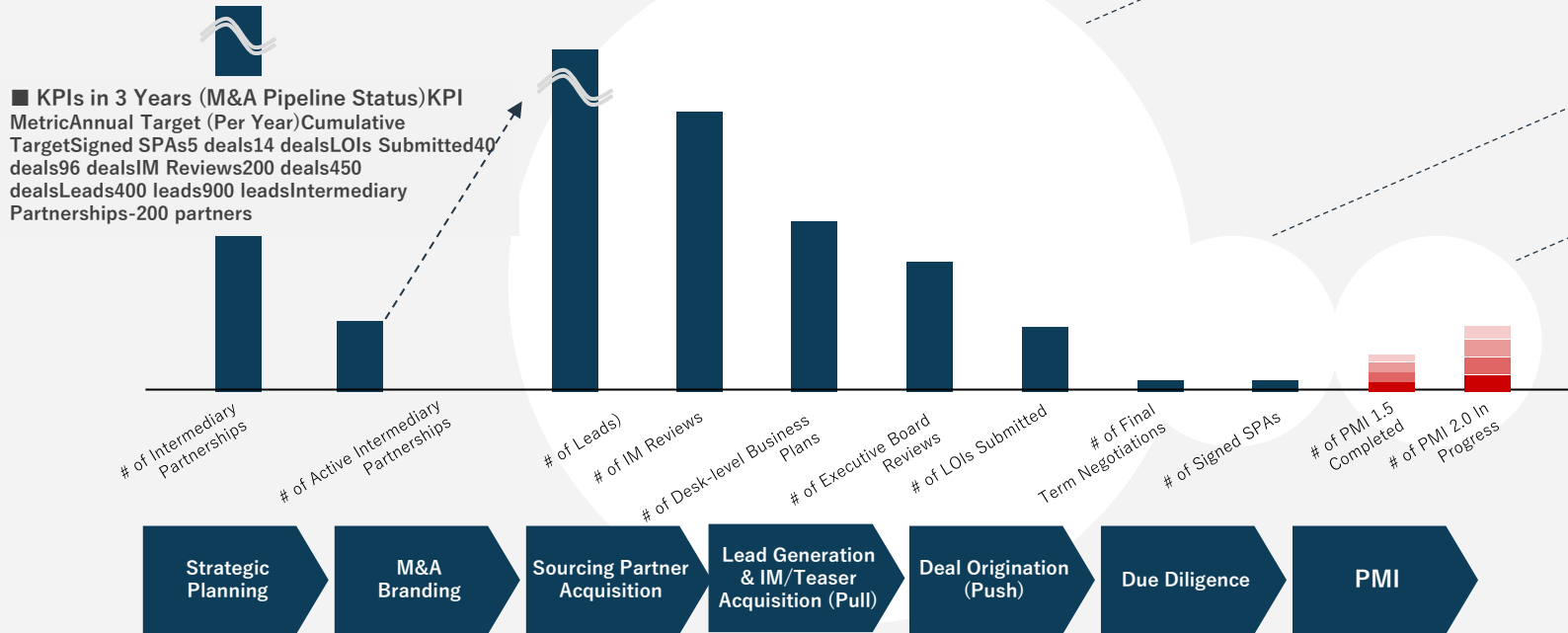


Investment Criteria & Financial Discipline Establish fundamental metrics

Core/Existing Business
Select targets with a relatively short payback period based on EBITDA.

Adjacent & New Domains
Measure and evaluate synergy effects with the core business to make decisions.

execution process KPI Manage execution by breaking down the process



PMI & Monitoring Institutionalization

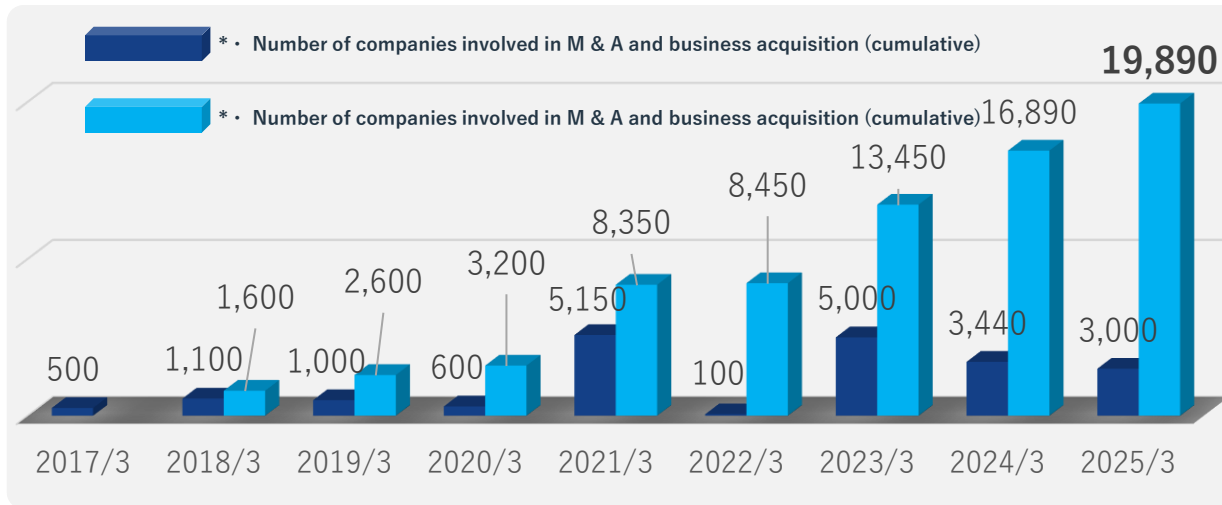
Managed as formalized projects by the PMI team.

	PMI 0	PMI 1.0	PMI 1.5	PMI 2.0
	100日～	～100日	～1年	～2年 ～3年 ～4年
アクションプラン	失敗しない事業計画策定	組織・社員・業務・顧客等の統合化 -100日プラン完遂 -定期運営を最速かつ最低コストで目指す	コスト最適化と安定運営強化 -指導料含めて費用最適化によるシナジーを生み出す -業務の安定化	クロスセルによる売上拡大 -STHD商材の1つ目の導入～5商材導入に向けた進捗グループを社からもアプローチができる状態にする
ベース	顧客維持戦略		→M&A前顧客維持	→解約が低減して安定化
自然増	単価UP戦略			↑単価のUP
リポート増	事前算定		↑顧客数次第で貢献	↑顧客数次第で貢献
クロスセル増	顧客へのアプローチ時期と方法	→顧客データの統合	→顧客状態の完全把握	↑0商材から1、2、5商材へクロスセルによる売上拡大
費用最適化	成功確度を高める費用シナジー戦略	↓費用の最適化	↓費用の最適化	↑必要に応じた戦略投資
人員	モットーと文化形成	→混乱を最終化	↑意識の統合化	↑エンゲージメント向上

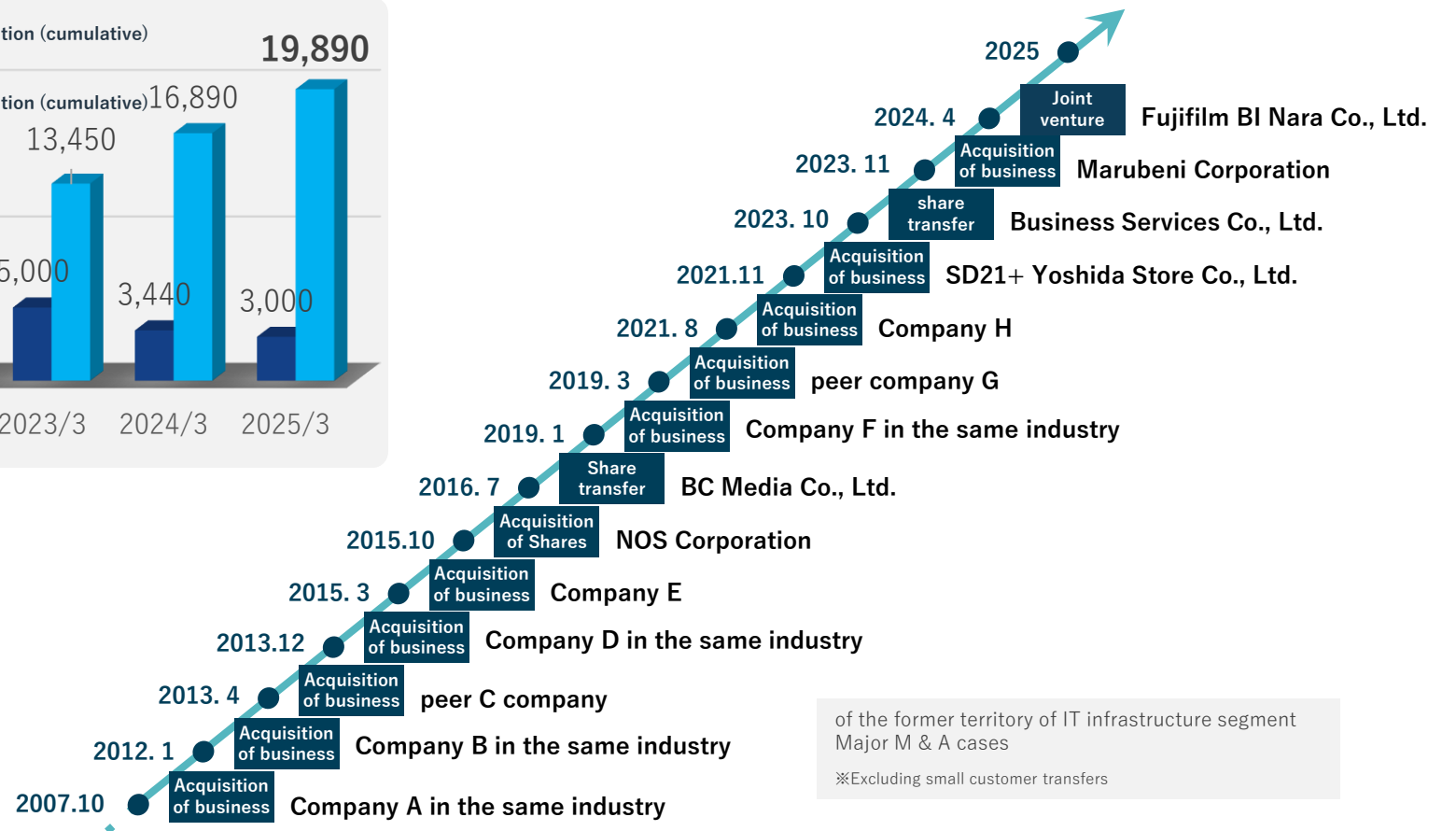
Results: M&A cases focused on customer base acquisition

Having executed numerous M&A and business acquisition deals, the acquired customer base now accounts for over 40% of our total IT infrastructure clients, reaching approximately 20,000 companies (as of March 2025).

Total number of customers involved in M & A and business acquisition (cumulative)



History of M & A and business transfer for customers



of the former territory of IT infrastructure segment
Major M & A cases

※Excluding small customer transfers

Quantitative evaluation of M&A performance for customer acquisition

Among our M&A track record, the following two deals were executed via share acquisition with evaluable performance (all others were business acquisitions).

(Note: Excluding StartiaLead that acquired business services less than one year after acquisition and failed businesses)

[M & A to buy customers] OA equipment, network solutions, Security measures	NOS Inc. Acquired in December 2016
	Acquired by BC Media Co., Ltd., July 2016

Total financial performance of the two companies (Unit: 1 million yen)

Amount invested	Net assets	Goodwill	EBITDA (Average for the last three years)
173	59	114	90

The amount of investment
Latest EBITDA
Approx. 1.9 times

	Before acquisition	FY24/3	7 year CAGR
Sales	539	810	6.0%
Operating profit	12	85	32.4%
operating profit rate	2.2%	10.5%	

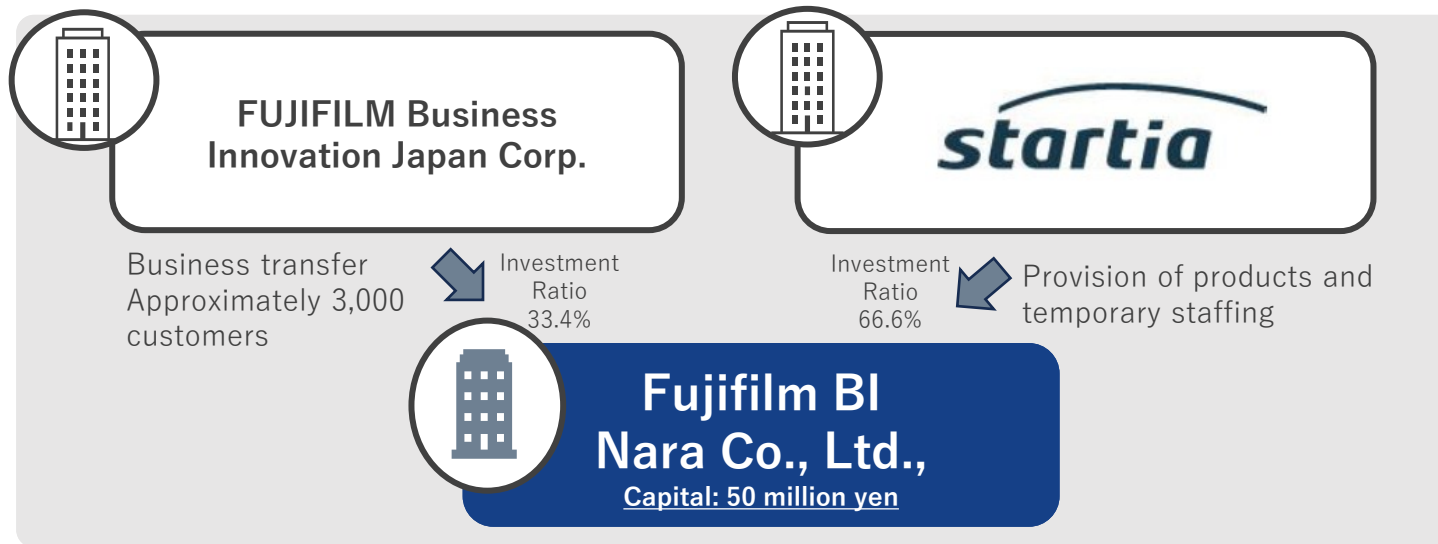
High Growth at
32.4% CAGR in
operating profit

< Integration benefits >

- Lower procurement costs
- Improve operating efficiency
- Cross-selling of Startia Products
- HR Support & Recruitment

Buying Customers: Fujifilm BI Nara

Formed JV with Fujifilm Business Innovation Japan Co., Ltd. (Fujifilm Business Innovation Japan)
(consolidated on April 1, 2024)



- Benefits:
 - ① Retain outstanding employees
 - ② Goodwill will not occur.
 - ③ Access to Fujifilm BI Nara's customer base in the Nara region.
- Consolidated FUJIFILM Business Innovation Nara's regional operations into the Group, and rolling out cross-selling of the Group's DX Solutions business*.

< First year performance >

(Overview of 2025/3)

Sales	1 billion yen
Operating profit	JPY 100 million
operating profit rate	10%

operating profit's ratio is the ratio of IT infrastructure segment's almost equal to 10.4%

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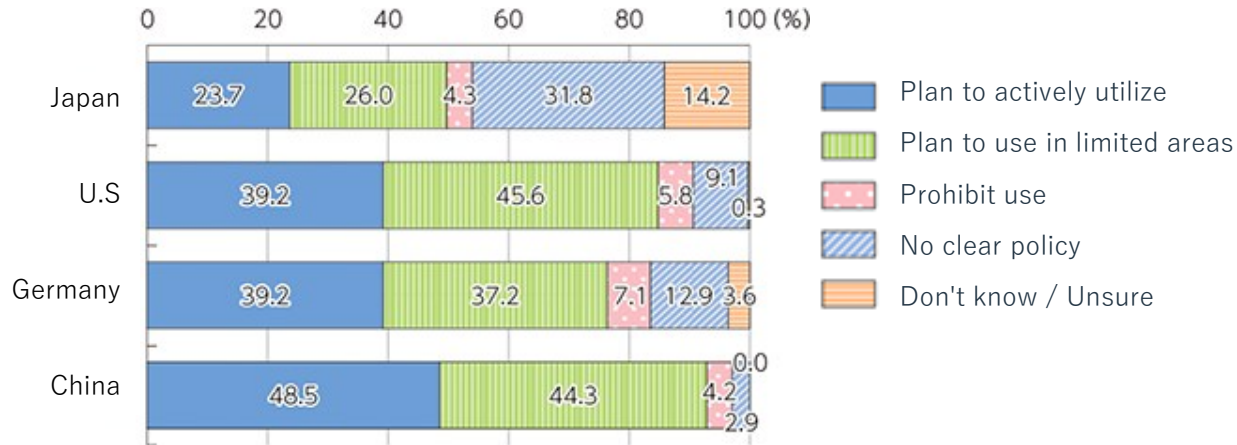
③ Business Strategy

(2) BPaaS

The Data Behind SME Barriers to AI Adoption

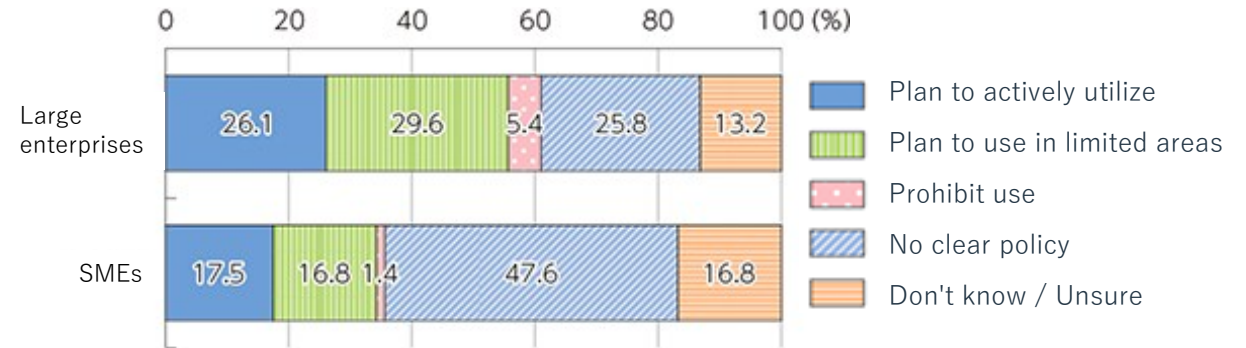
Global

Current State of AI Use by Enterprises ※1



AI Utilization Policy

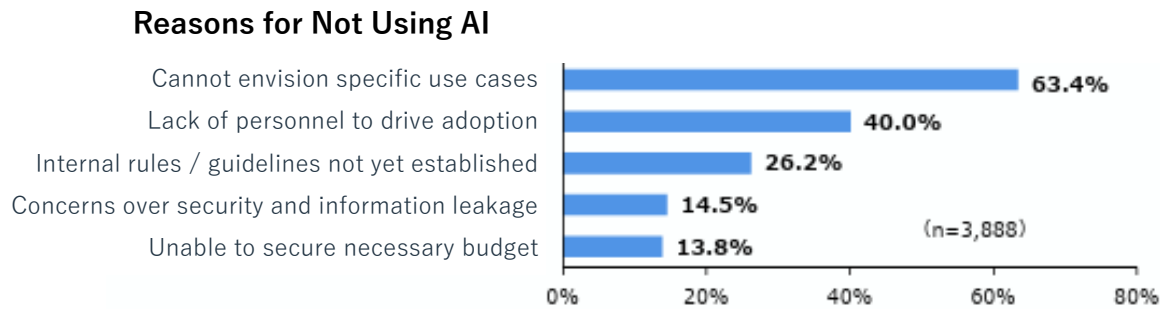
Status of Generative AI Policy Formulation (by Company Size) ※1



*1, *3: Source — Ministry of Internal Affairs and Communications (2025), "Survey on Latest ICT R&D and Digital Adoption Trends at Home and Abroad"

AI Adoption Status

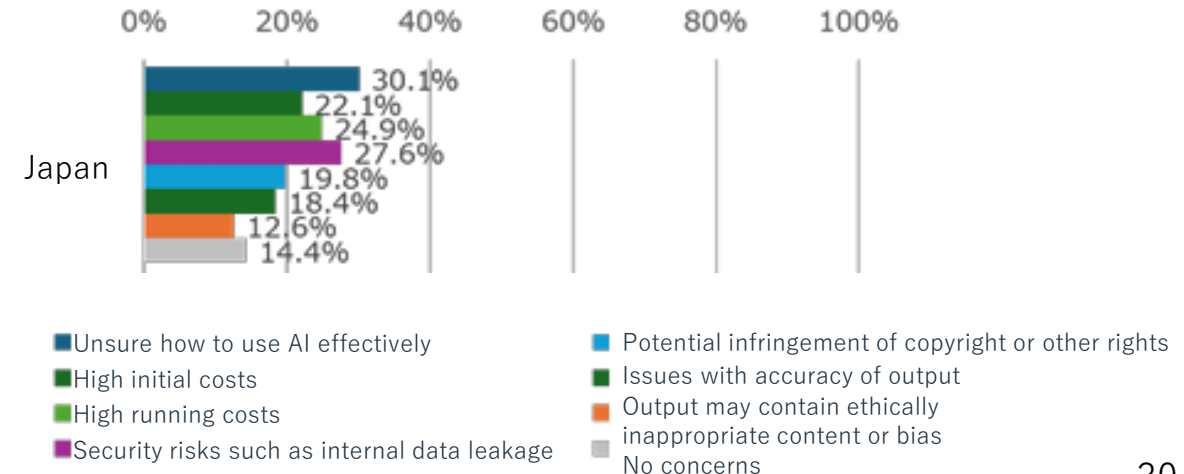
Reasons for Not Using AI (SMEs) ※2



*2 Source: METI 2026 White Paper on SMEs & Small Enterprises; Teikoku Databank "FY2025 Survey on SME Management Issues and Business Activities"

Barriers to AI Adoption

Concerns When Adopting AI ※3



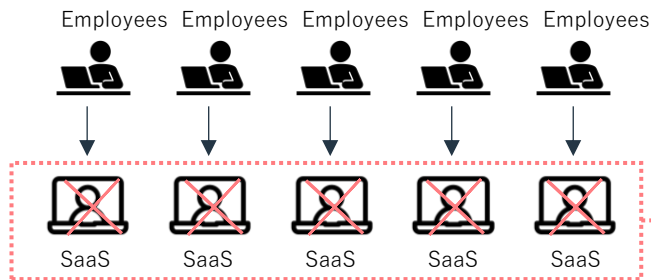
Is AI a Threat?

Will AI replace SaaS services?

Large enterprises / U.S. companies

External SaaS
(high license volume)

→ IT department exists → Shift to AI-built in-house software

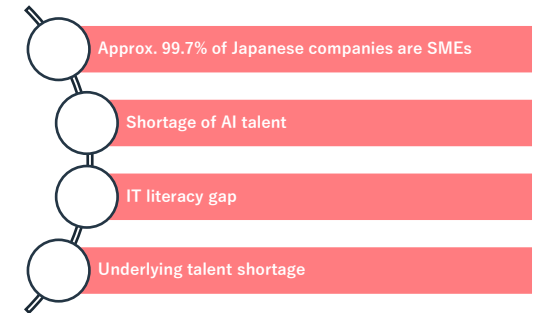
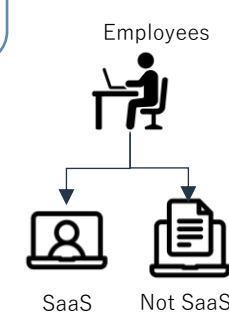


⇒ Lower SaaS demand at large enterprises

SMEs

External SaaS
(few licenses)
or has not
adopted SaaS

→ No IT department → Limited prospect of in-house AI



⇒ Most SMEs are at the digitization stage; digitalization, DX, and AX remain high hurdles.

Startia Group Services

- 99% of customers are SMEs (~16% use SaaS)
- Multi-functional digital marketing SaaS not tied to ID count
- "Tool + Talent" BPaaS for IT-talent-short companies
- Coverage for rising security risks

IT Infrastructure × DX Solutions

Supports business processes themselves
as a BPaaS provider

startiatechnos

Startia Technos Corp.

Operations starting April 2026

Subsidiary renamed: Startia Technos Inc. (formerly Startia Raise)



New Company Name (Former Name)	Startia Technos Inc. (Startia Raise Inc.)
New Representative Director	Yusuke Okamoto
Effective Date	April 1, 2026
Business Description	Integrated IT infrastructure and DX solutions with comprehensive support

IT Infrastructure × DX Solutions



Expanding the business domain and evolving toward BPaaS



Comprehensive support across IT infrastructure

Expanding scope beyond existing SaaS (RoboTANGO, JENKA) to high-demand server, network, and IT infrastructure deployment.



Supporting business processes themselves

BPaaS (Business Process as a Service)

Evolving from tool provision to optimizing business processes including hardware and infrastructure — a partner supporting customers' sustainable growth.



Connecting challenges through technology

The new "Technos" name reflects our commitment to supporting IT infrastructure and customers' new challenges.

TSE Prime

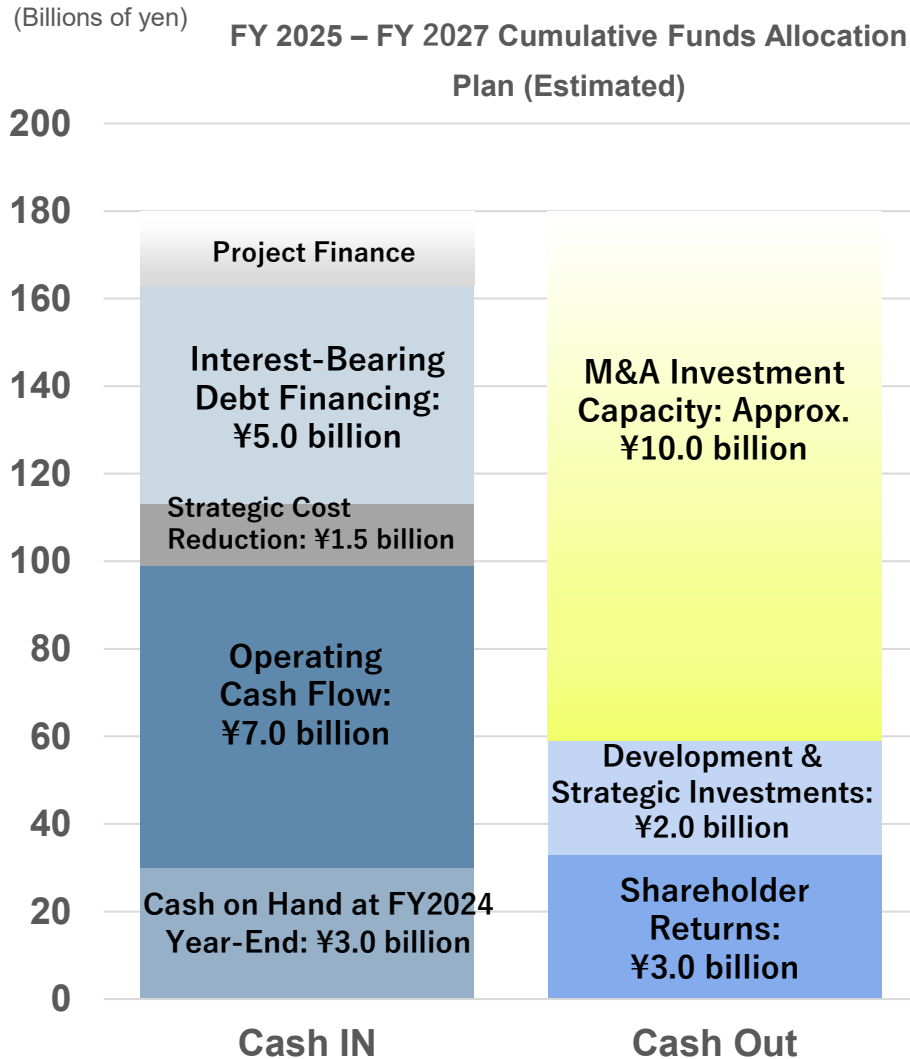
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***startia**holdings*

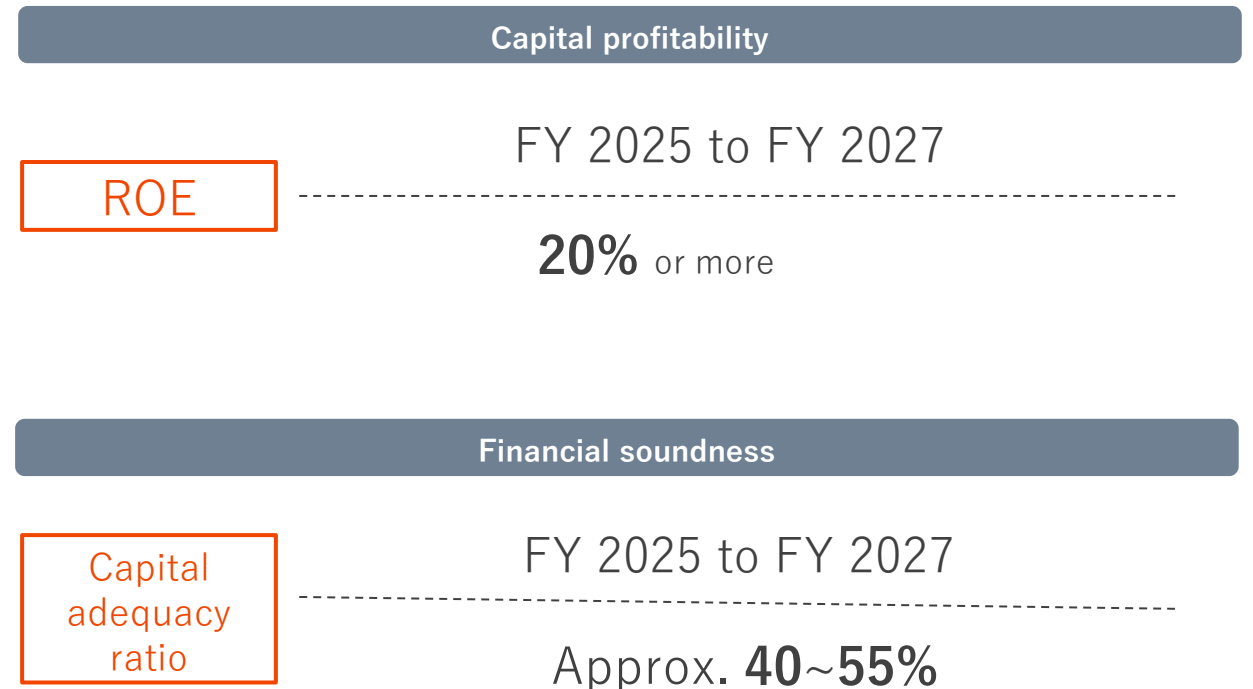
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4 Financial / Capital Policies and Shareholder Return (Action to Implement Management Conscious of Cost of Capital and Stock Price)

Financial and Capital Policies and Shareholder Return

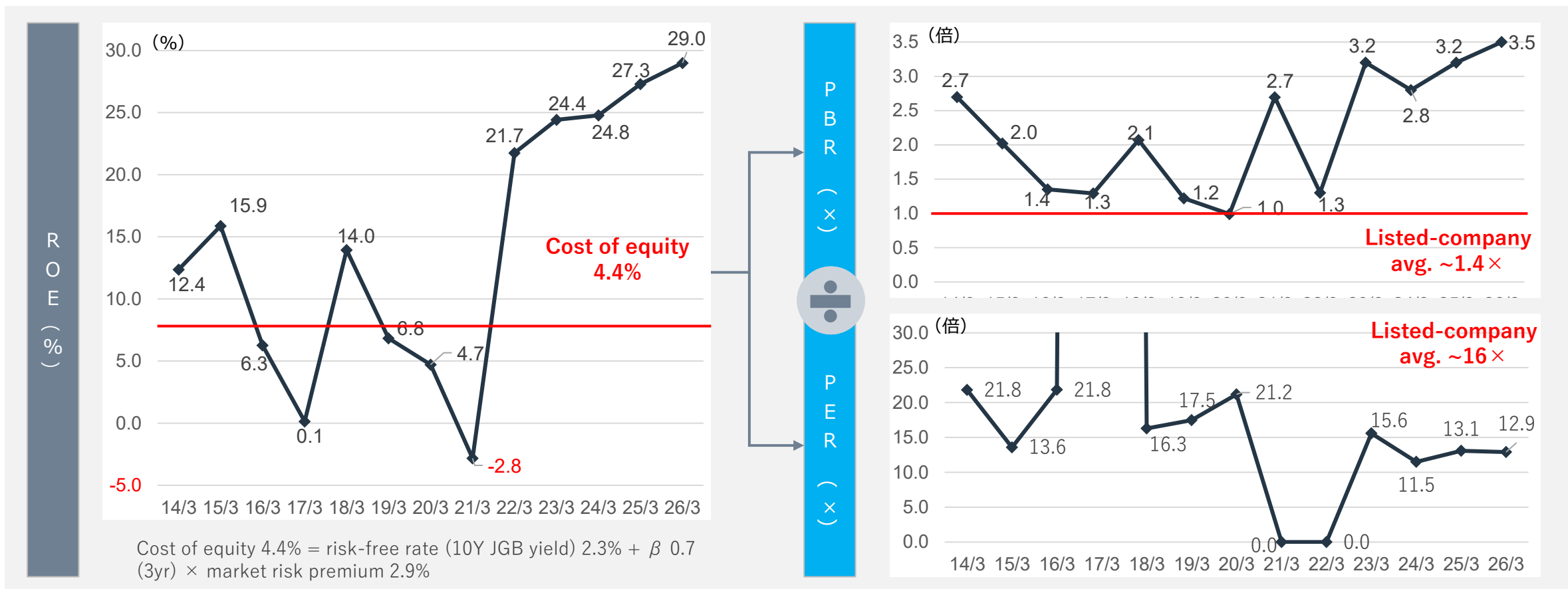


- To balance growth investments and shareholder returns while maintaining financial soundness, we are steadily working to enhance capital efficiency and improve the balance sheet.
- M & A funding prioritizes cash on hand and debt



Capital Efficiency — Market Valuation

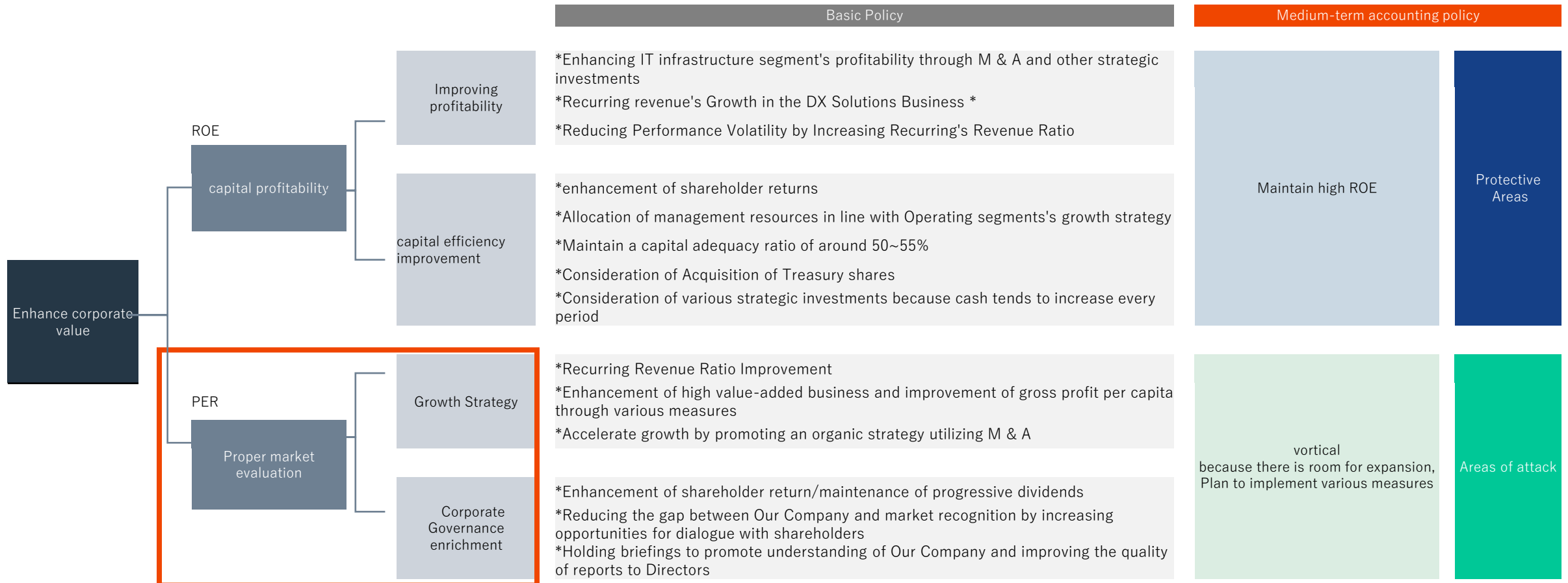
- ROE materially exceeds our recognized cost of equity, contributing to PBR consistently trending above 1.0 ×.
- Meanwhile, our PER remains below the TSE Prime market average of 16 ×, and lifting market valuation on a PER basis remains an ongoing priority.



Future Initiatives: Basic Policy for Enhancing Corporate Value

- Our ROE remains at a high level of 29%, and we will continue to pursue growth investments while sustaining a wide equity spread.
- Meanwhile, our PER stands at approximately 13× as of the end of FY3/2026, **representing a discount to the listed-company average of around 16×.**
- To enhance corporate value, **we will focus on lifting our market valuation (PER) to a fair level.**

Logic Tree and Policies for Corporate Value



Initiatives for Corporate Value: ① Strengthening Shareholder Returns

◆ Shareholder Return Policy

While executing strategic investments, we will pursue stable and continuous shareholder returns while balancing growth investments with appropriate equity capital.

Old) FY3/2026: Payout ratio 55% + progressive dividend policy → **New) FY3/2027: DOE 13% + progressive dividend policy**

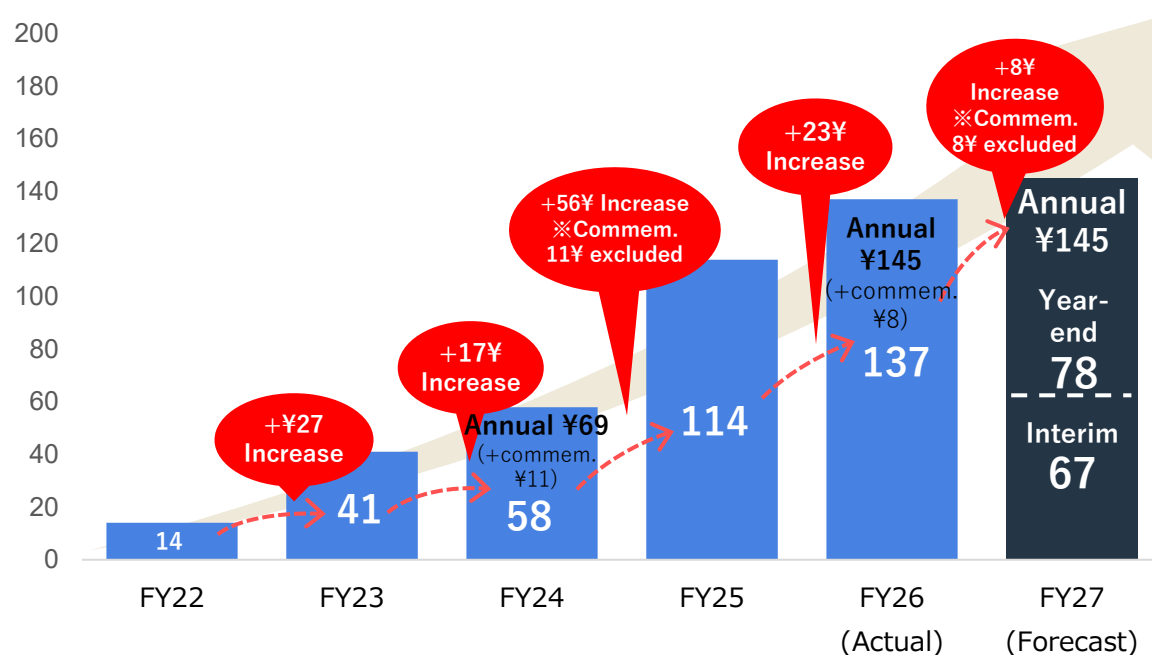
- **FY3/2027 annual dividend forecast ¥145 (interim ¥67 + year-end ¥78)**

**Excluding the previous year's commemorative dividend ¥8, this represents an effective increase (progressive dividend including commemorative).*

1Per Share Dividend Trend

Dividend ~10x in 5 years

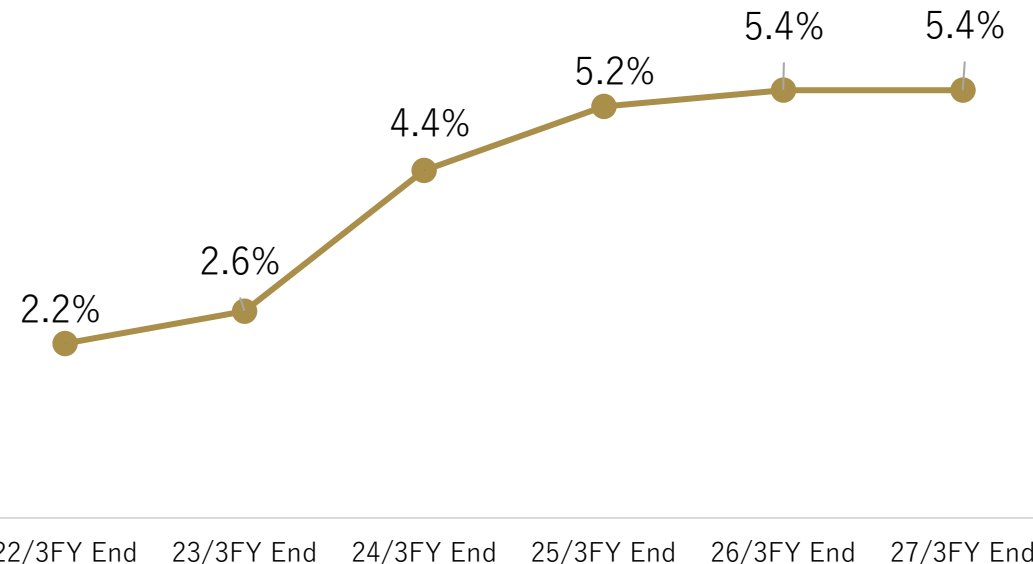
Dividend (Yen)



Dividend Yield Trend

● Dividend Yield

※Calculated based on closing prices at each period-end
27/3 End uses 26/3 End closing-price calculation



Initiatives for Corporate Value: ② Strengthening IR Activities

Strengthening IR Activities

- Increased investor meeting opportunities
- Proactive disclosure across various channels including social media

Ongoing strengthening of IR activities — energetic 1-on-1 meetings with institutional investors and proactive outreach to overseas institutionals; investor briefings for individual investors to raise awareness; corporate website renewal and content expansion (IR Channel video, analyst reports, etc.); active IR/PR disclosure and use of SNS and email distribution to drive coverage in web news, newspapers, and magazines.

Investor Meeting Opportunities	Apr 2025 – Mar 2026 Results	Meeting Topics
<p>Meetings with domestic & overseas institutional investors (1-on-1 meetings, small group meetings, earnings briefings) *Quarterly meetings with the same investor are counted separately.</p>	<p>42 investors</p>	<ul style="list-style-type: none"> • Earnings details (drivers of strong NW product sales, MFP trends, PC sales trends, status of DX digital marketing tools, revised revenue/profit guidance, etc.) • M&A progress and trends • Talent acquisition • Mid-term plan achievement outlook • Dividend policy, commemorative dividend, DOE consideration • Confirmation of business and strategy (unique business model combining IT infrastructure × DX solutions) • AI threats • AIO response • Topics of growing interest among overseas institutional investors • Status of IR activities for institutional investors • Interest in improving liquidity • Competitors • Focus on undervalued small/mid-cap growth stocks • Succession plan • Business risks • Interest as a company undergoing major transformation • Follow-up from prior holders after share price appreciation
<p>Briefings for individual investors</p>	<p>8 sessions 690 total attendees* *Excludes web archive viewers</p>	
Proactive Disclosure	Apr 2025 – Mar 2026 Results	
<p>IR & PR disclosures *Separately, SNS posts and email distribution conducted as appropriate</p>	<p>92 disclosures</p>	

Initiatives for Corporate Value: ② Strengthening IR Activities — Shareholder Composition Trend

		End of Mar. 2025	End of Jun. 2025	End of Sep. 2025	End of Dec. 2025	End of Mar. 2026
Individuals / Other	No. of Shareholders (persons)	5,716	5,741	7,128	7,222	8,696
	No. of Shares (shares)	7,130,425	6,740,503	7,239,670	7,020,948	7,101,775
	Ownership Ratio (%)	69.63	65.82	70.69	68.561	69.350
Financial Institutions	No. of Shareholders (persons)	4	5	4	4	4
	No. of Shares (shares)	530,760	561,389	509,289	586,889	704,889
	Ownership Ratio (%)	5.18	5.48	4.97	5.731	6.883
Other Domestic Corporations	No. of Shareholders (persons)	46	40	48	48	56
	No. of Shares (shares)	285,879	228,147	48,846	70,168	91,186
	Ownership Ratio (%)	2.79	2.22	0.47	0.685	0.890
Foreign Corporations, etc.	No. of Shareholders (persons)	99	96	101	107	104
	No. of Shares (shares)	1,603,621	1,661,104	1,503,806	1,622,671	1,454,337
	Ownership Ratio (%)	15.65	16.22	14.68	15.845	14.201
Securities Companies	No. of Shareholders (persons)	22	20	21	20	24
	No. of Shares (shares)	355,885	565,427	454,959	455,894	403,511
	Ownership Ratio (%)	3.47	5.52	4.44	4.451	3.940
Treasury Stock	No. of Shareholders (persons)	1	1	1	1	1
	No. of Shares (shares)	333,830	483,830	483,830	483,830	484,702
	Ownership Ratio (%)	3.25	4.72	4.72	4.72	4.733
Total ※Includes shares less than one trading unit	No. of Shareholders (persons)	5,888	5,903	7,303	7,402	8,885
	No. of Shares (shares)	10,240,400	10,240,400	10,240,400	10,240,400	10,240,400
	Ownership Ratio (%)	100.00	100.00	100.00	100.00	100.00



⑤ Appendix

- Topics
- Company Profile
- Mid-Term Business Plan

Notice Regarding Change of Representative Director

Renewal of Management Structure and Sustainable Growth

We are executing a smooth succession from founder Hideyuki Hongo to the next generation to drive sustainable growth in corporate value.

New Chairman

Hideyuki Hongo

Current: President

New President

Kenichi Kitamura

Current: Executive Vice President

 **Effective Date: June 18, 2026**

New President – Profile

Name / Date of Birth	Kenichi Kitamura / Born September 1977
Career Highlights	<ul style="list-style-type: none"> • 2001: Joined Startia • 2004: Launched Web and e-book businesses • 2009: Founded internal venture Startia Lab (currently Cloud Circus) as Representative Director • 2020: Led rebranding of various tool sales into integrated digital marketing SaaS "CloudCIRCUS" • 2025: Executive Officer, COO and Head of Business Strategy Division • 2026: Executive Vice President (current)

Startia Holdings Board of Directors Appointments (To be submitted at the AGM on June 18, 2026)

Name	New Position	Name	New Position	Name	New Position
Hideyuki Hongo	Chairman	Hiroshi Kurihara	Outside Director	Makiko Mizuno	Outside Director (Full-time Audit Committee Member)
Kenichi Kitamura	President (New)	Norihiro Shimogaki	Outside Director (New)	Kyota Matsunaga	Outside Director (Audit Committee Member)
				Tetsuhiro Nakamoto	Outside Director (Audit Committee Member) (New)

Company Profile

Company Name	Startia Holdings, Inc.
Address	Shinjuku Monolith 19F, 2-3-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo
Established	February 1996
Listing	TSE Prime (April 4, 2022) TSE 1st Section (Feb 28, 2014) TSE Mothers (Dec 20, 2005)
Representative Director	Hideyuki Hongo
Group Companies	Consolidated subsidiaries: 10
Employees	Consolidated 974 (as of Mar 31, 2026); ※938 (as of Mar 31, 2025) ※Excluding directors, dispatched staff, and part-time employees
Fiscal Year-end	March 31
Capital	JPY 824.31 million (as of Mar 31, 2026)
Shares Outstanding	10,240,400 shares (as of Mar 31, 2026)
Number of Shareholders	6,534 (as of Mar 31, 2026) ※Total shareholders with voting rights

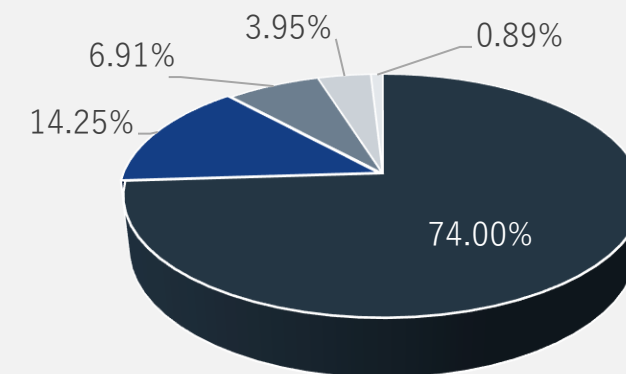


President
**Hideyuki
Hongo**

Born May 1966
Founded the company in 1996,
currently serving
(Holds 25.51% of company shares)

Shareholder Composition (as of March 31, 2026)

- Individuals & Others
- Foreign Corporations
- Financial Institutions
- Securities Firms
- Other Corporations



Key Members

Transitioned to a Company with an Audit and Supervisory Committee※, adding voting-rights Audit and Supervisory Committee members to the Board to further strengthen oversight of business execution and corporate governance.



President / Hideyuki Hongo

- Founded the Company in 1996 and assumed the position of President & CEO (current)
- 2018: Founded Hoshinowa Public Interest Foundation (non-repayable scholarship); Representative Director (current)
- 2018: Founded Kumamoto Innovation Base; Representative Director (current); committed to rebuilding hometown Kumamoto and regional revitalization



Executive Vice President / Kenichi Kitamura

- Joined the Company in 2001
- 2004: Launched the web and e-book businesses
- 2009: Founded Startia Lab (now Cloud Circus) as an internal venture; Representative Director
- 2020: Led rebranding of various tools into the SaaS "CloudCIRCUS"
- 2025: Appointed Executive Officer, COO, Head of Business Strategy Division
- 2026: Appointed Executive Vice President (current)



Director / Mitsuru Kasai

- Joined the Company in 2002
- 2007: Launched the MFP business; expanded the dealer network and grew the customer base through M&A
- 2018: Appointed President & CEO of Startia
- 2021: Appointed President & CEO of Startia Lead
- 2023: Appointed Director of the Company (current)
- 2025: Appointed President & CEO of Startia Will (current)
- 2025: Appointed Chairman of Startia (current)
- 2026: Appointed Director & Senior Managing Executive Officer (current)



Director / Masakatsu Furukawa

- 1996: Joined as a founding member and appointed Director
- 1998: Launched the network/cloud business
- 2018: Appointed President & CEO of Startia Rays (backoffice DX)
- 2021: Appointed Director of kubell Storage (JV with kubell Inc.)
- 2025: Appointed Director of the Company (current)
- 2026: Appointed Director & Executive Officer (current)

Outside Director / **Tetsuhiro Nakamoto**

Outside Director / **Yuko Furuichi**

Outside Director / **Hiroshi Kurihara**

Outside Director (Full-time Audit & Supervisory Committee Member) / **Makiko Mizuno**

Outside Director (Audit & Supervisory Committee Member) / **Junko Gono**

Outside Director (Audit & Supervisory Committee Member) / **Kyota Matsunaga**



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Management Philosophy

Creating the future of people and companies by discerning social needs and markets
Aiming to become a leading company that produces excellent businesses and human resources

Vision

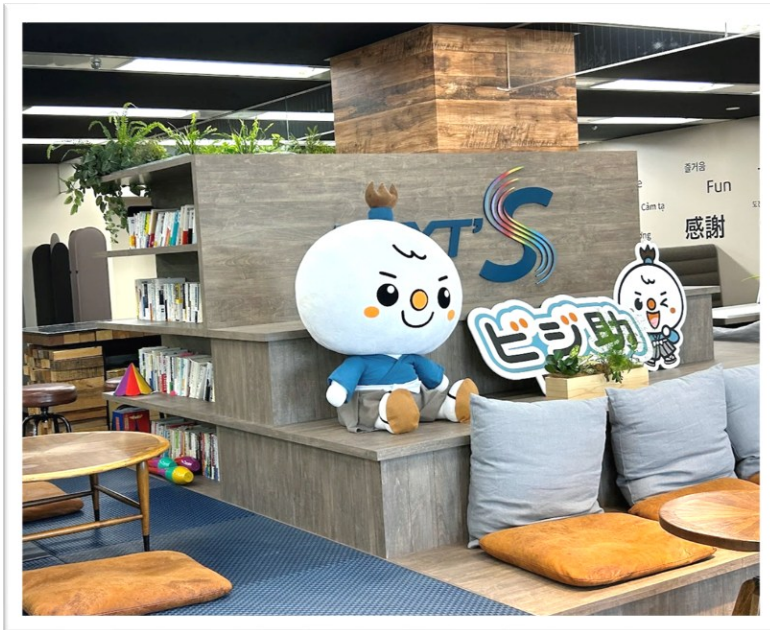
"A world where everyone can take on challenges and evolve forever"

A group that supports change as a matter of course for many people and companies while transforming themselves

Mission

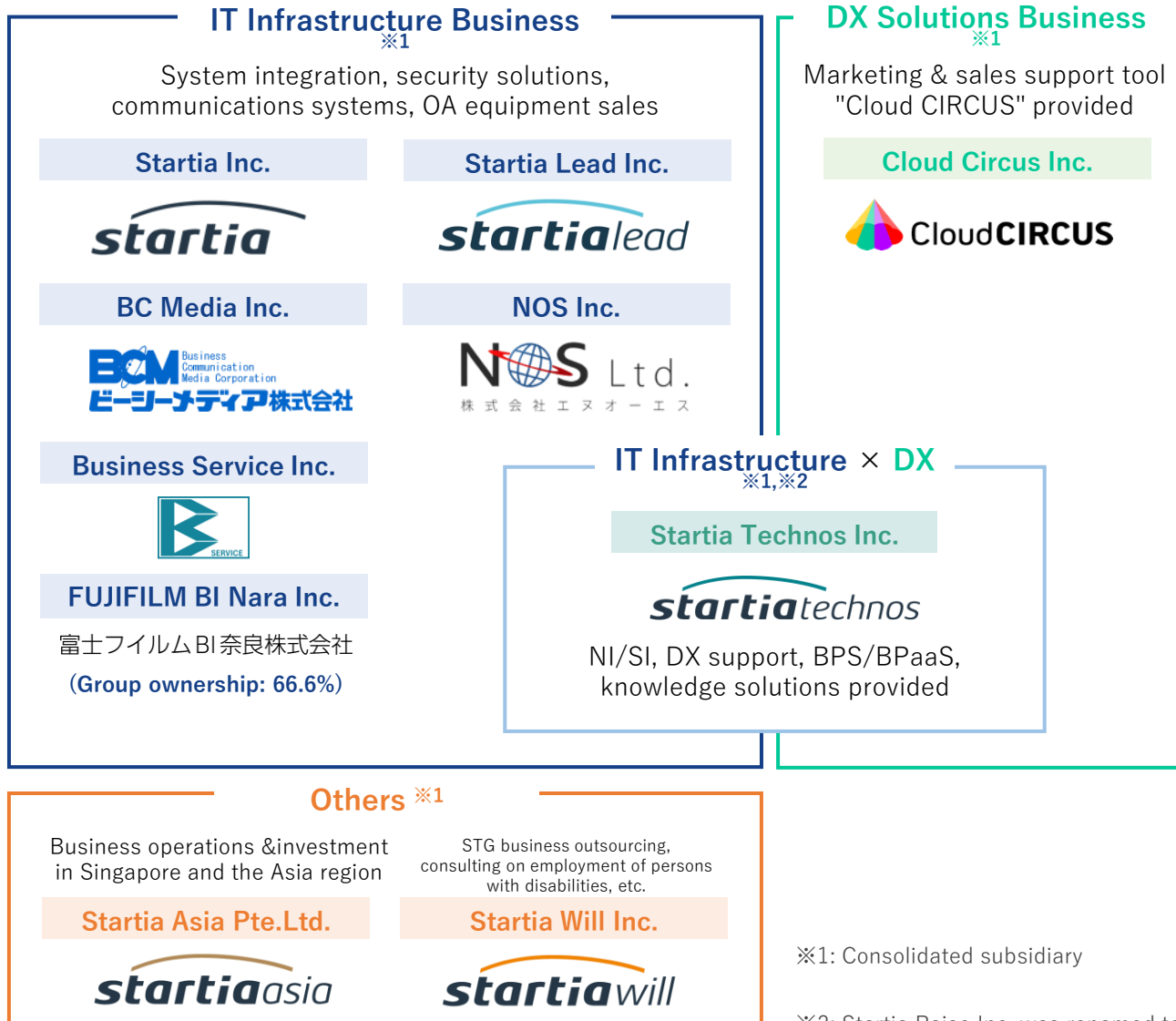
Creating Future Opportunities

We will create a world full of challenges by continuously providing opportunities for people and companies to realize a positive future

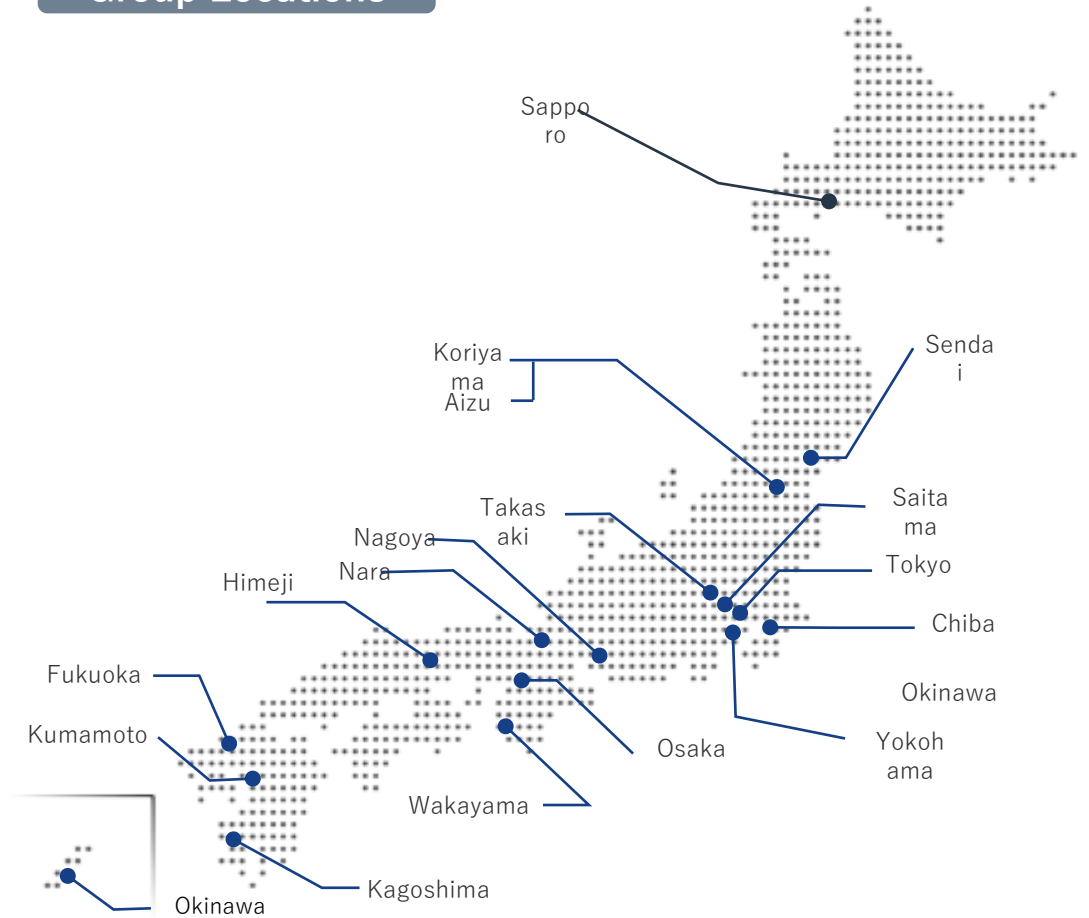


Group Companies

- Our Group Companies (10 consolidated subsidiaries)



Group Locations



※1: Consolidated subsidiary

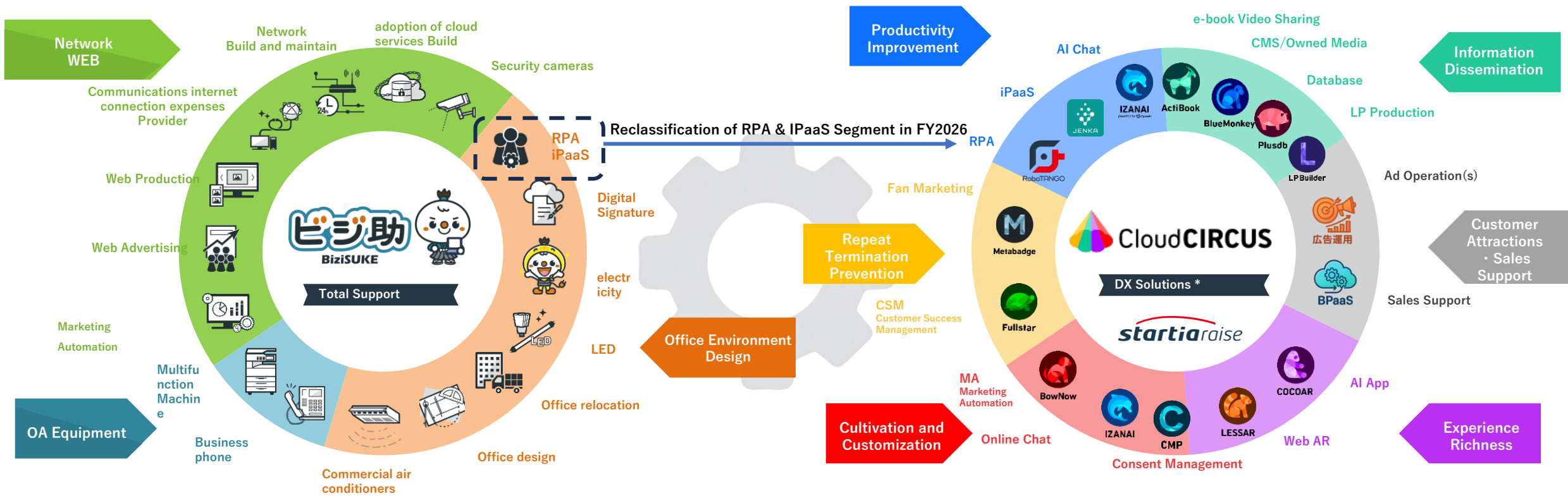
※2: Startia Raise Inc. was renamed to "Startia Technos Inc." as of April 1, 2026.

Total solutions from IT infrastructure segment to DX to support the growth of SMEs

IT infrastructure segment

DX Solutions segment *

**Formerly known as the Digital Marketing Business. The name was changed as of FY2026.



DX Solutions Business: Performance of Key Cloud CIRCUS Tools



BowNow
byCloudCIRCUS

Licenses

16,000+ licenses sold

Easy-to-use marketing automation

BowNow is a simply designed MA tool with all the features needed for first-time MA adoption.



Fullstar
byCloudCIRCUS

Licenses

2,200+ licenses sold

Solves system usability issues — a DAP that gains traction in the field

"Fullstar" is a DAP that assists operations through on-screen guides. Its strengths are No.1 market share, a track record of 2,000+ companies, and low cost.



IZANAI
byCloudCIRCUS

Licenses

3,600+ licenses sold

No scenario design needed — AI chat ready instantly by registering a URL

Just register a URL or PDF and AI auto-generates responses. Strengths include pricing at about 1/3 of competitors and dedicated support.



LESSAR
byCloudCIRCUS



COCOAR
byCloudCIRCUS

Licenses

18,000+ licenses sold

**AR experiences with no dedicated app
Rich AR experiences only an app can deliver**

Covers no-app WebAR through feature-rich app-based AR. Non experts can create and distribute AR with log-based analytics — driving DX for promotions and events.



ActiBook
byCloudCIRCUS

Licenses

23,000+ licenses sold

A 3-step e-book creation tool — from creation to distribution

Easily converts e-books and videos into digital content.



BlueMonkey
byCloudCIRCUS

Licenses

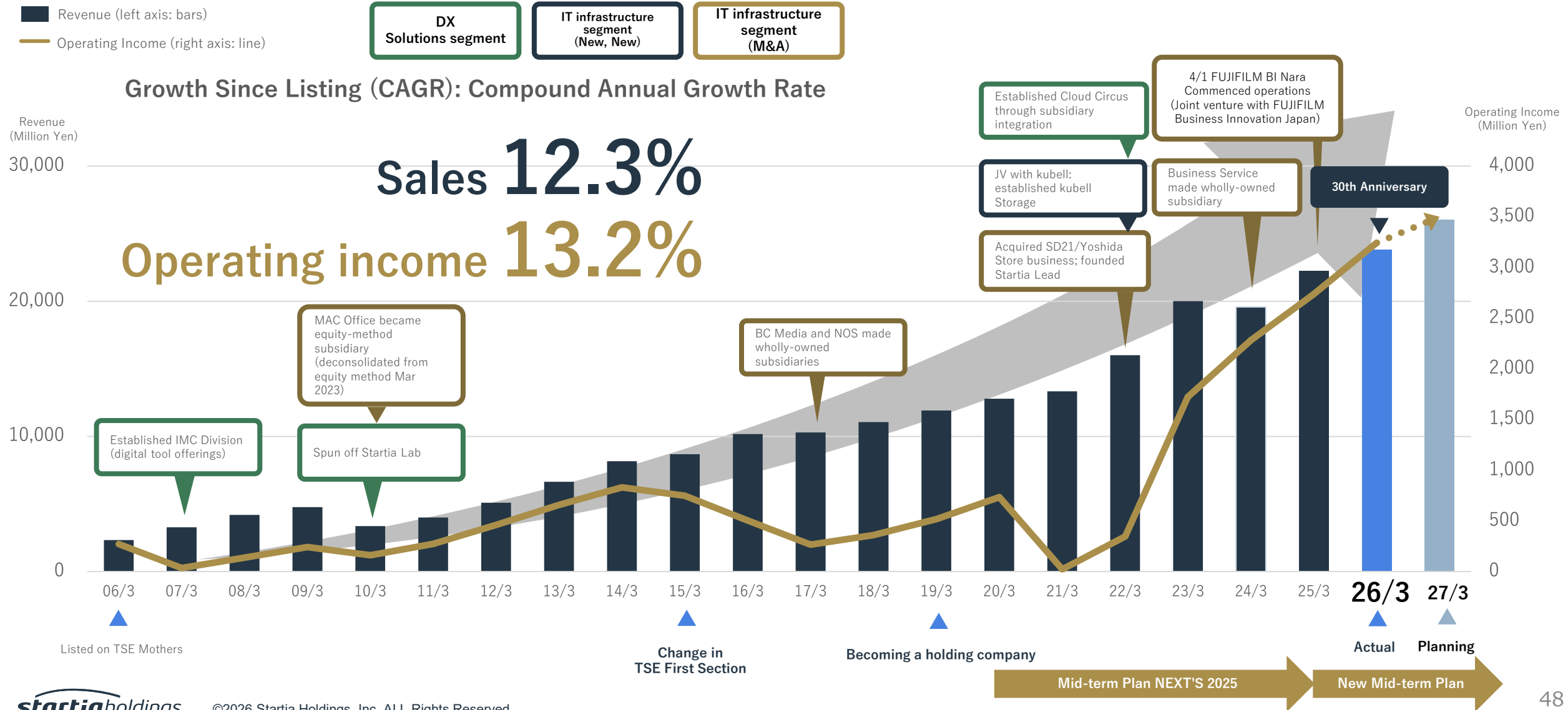
2,700+ licenses sold

A CMS that drives business inquiries from your website

More than just easy to use — a domestically developed CMS providing end-to-end strategy, build, and tool support for B2B websites that win business inquiries.

※CMS = a system that manages a website and its content

Revenue Trend & Operating Income Trend



Medium-Term Management Plan

For Fiscal Year March 2026 to March 2028

Startia Holdings Inc.

TSE Prime

3393

The logo for Startia Holdings, featuring the word "startia" in a bold, lowercase, sans-serif font, followed by "holdings" in a lighter, lowercase, sans-serif font. A thin, dark blue arc is positioned above the "startia" text.

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Group Management Philosophy, Mission and Vision

Management Philosophy

Recognizing the needs and markets of society, creating the future of people and companies, Aiming to be a leading company that produces outstanding businesses and human resources.

Mission

Creating Future Opportunities

We hope many people and companies will have a positive future.
By continuing to offer opportunities
to create a world full of challenges.

Vision

a world where everyone can challenge and
perpetuate and evolve

As we transform ourselves, many people and companies
support the change of course

Our stakeholders

challengers and companies

from small change to big evolution.
People and companies with healthy, positive challenges
(Customer Enterprises, Business Partners, partner to Employees)

Value for customers

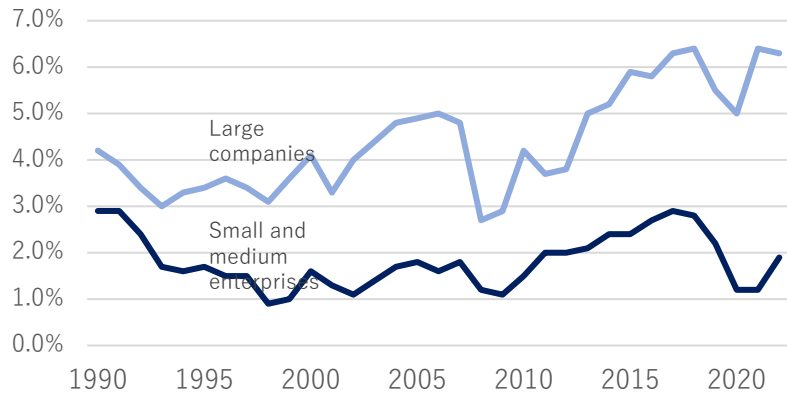
Change a half step further

For the future that I didn't realize before
Take me with a new proposal

The main social issues we think about

Profitability by company size

Trends in operating profit Rates



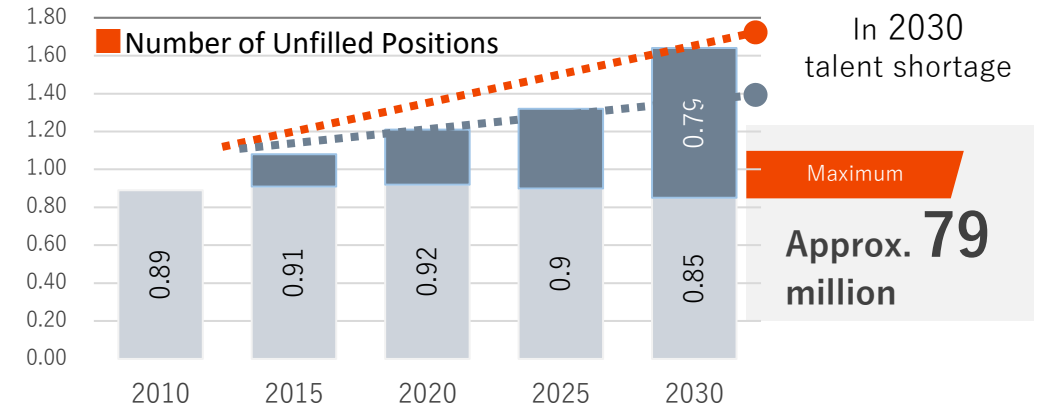
Profit margins of SMEs have barely improved.

Source: Small and Medium Enterprise Agency's White Paper on Small and Medium Enterprises: Trends in Net sales and operating profit Rates in the U.K. by Business Size

Growing IT talent shortage

Latest IT talent trends Future estimates

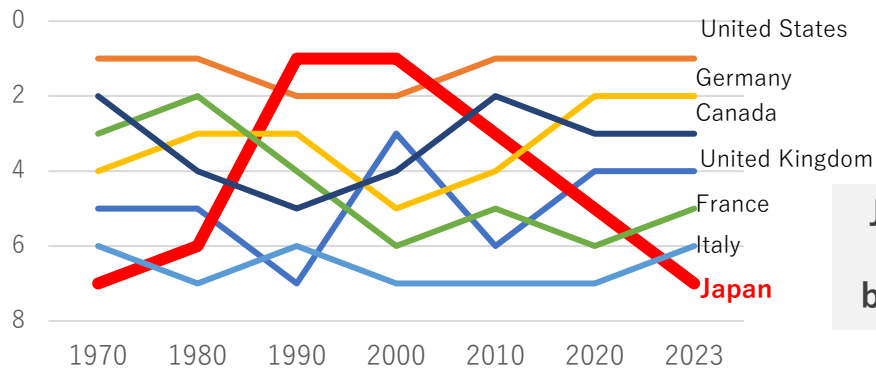
Unit: Millions of People



Source: Survey on the Latest Trends and Future Estimates of IT Human Resources, Ministry of Economy, Trade and Industry (Mizuho Information & Research Institute)

Seven OECD countries per capita

Changes in the ranking of GDP

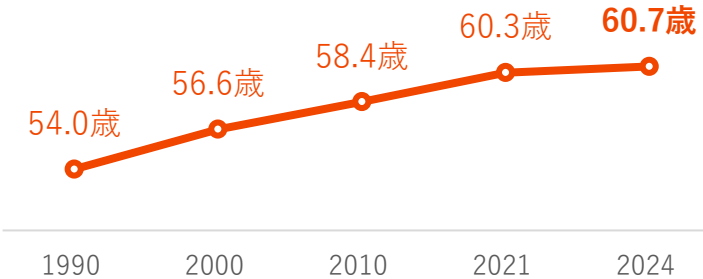


Japan's global ranking has been declining.

Source: World Bank per capita GDP data

Japanese managers

Average age



Average age tends to increase year by year

Source: Teikoku Databank

Value realized in the medium-term management plan

Lead the small business DX ecosystem

Contribute to the realization of a sustainable economy and society

small and medium businesses with "digital transformation"

Contribute to improving productivity per capita

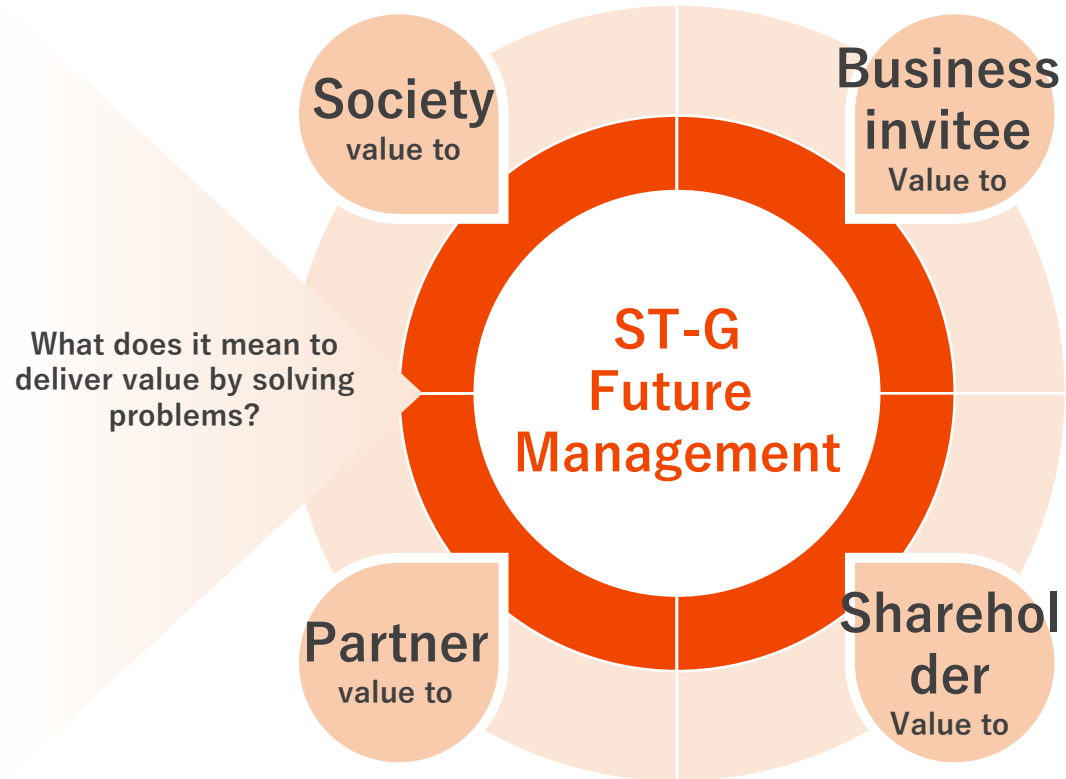
[Changes in the Environment Surrounding SMEs]

- Cost increases due to inflation
- Decrease in the working population due to declining birthrate and aging population
- Rapidly changing global supply chains
- Climate change and energy shift

[Customer Issues]

- Decrease in the working population
Recruitment of SMEs
- The Wave of Productivity Improvement and the Impact of Technological Evolution
- security measures
- Cost reduction through DX
- Remote work retention

What does it mean to deliver value by solving problems?



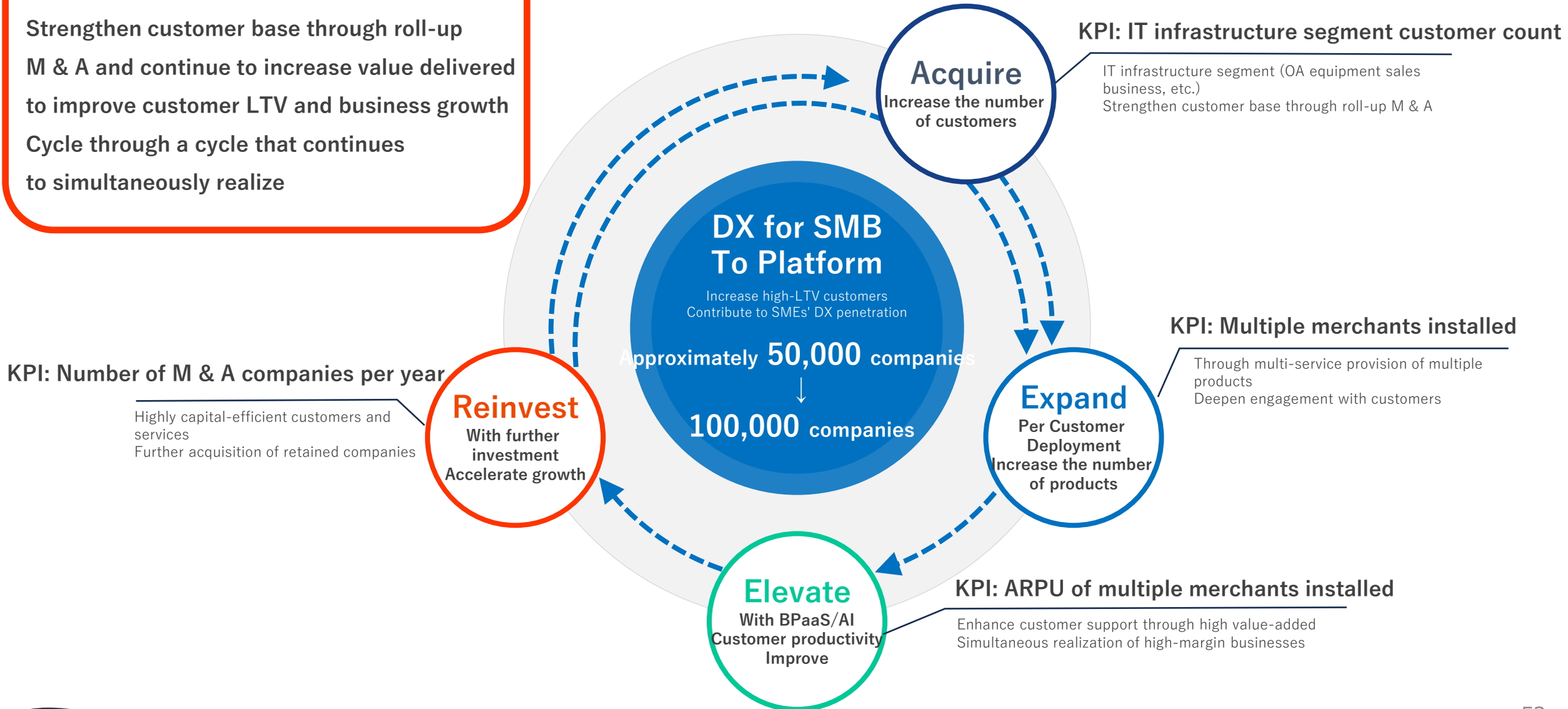
Combine human power and DX skills
support the growth of people who can contribute

Create economic growth and social impact
Provide sustainable and high returns

Corporate Strategy and Business Cycle under the Medium-Term Management Plan

Company-wide strategy

Strengthen customer base through roll-up
M & A and continue to increase value delivered
to improve customer LTV and business growth
Cycle through a cycle that continues
to simultaneously realize



To accelerate the growth of our customers' businesses and continue to increase the value we provide to our customers

Our advantage is that we can provide "BPaaS" for small and medium enterprises by utilizing four strengths.

The multiplication of customer base, sales, development and literacy is the source of competitiveness

**Small and Medium
Customer Base
Capability**

200,000 Lead
60,000 freemium users
Approximately 50,000 customers *
Company-wide



**For small and
medium
enterprises
Sales force**

Growth to approximately 50,000
customers
Continued sales growth



**Small and
Medium-sized
Development
Capacity**

Easy-to-use tools
Power to develop and maintain
multiple simultaneously



**Digital
Utilization**

Through in-house utilization and
customer support
Ability to utilize digital tools

Wide reach of SMEs

Product strength (OA x SaaS x BPaaS)

Medium-Term Management Plan Goals

< Quantitative targets for FY 2027 (ending March 28) >

Sales	Operating profit	ROE
(Existing Businesses) JPY 29 billion	(Existing Business) JPY 4.2 billion	20% + high level maintained
+ (Target value by M & A+ synergy area) JPY 8 billion	+ (Target value by M & A+ synergy area) JPY 800 million	

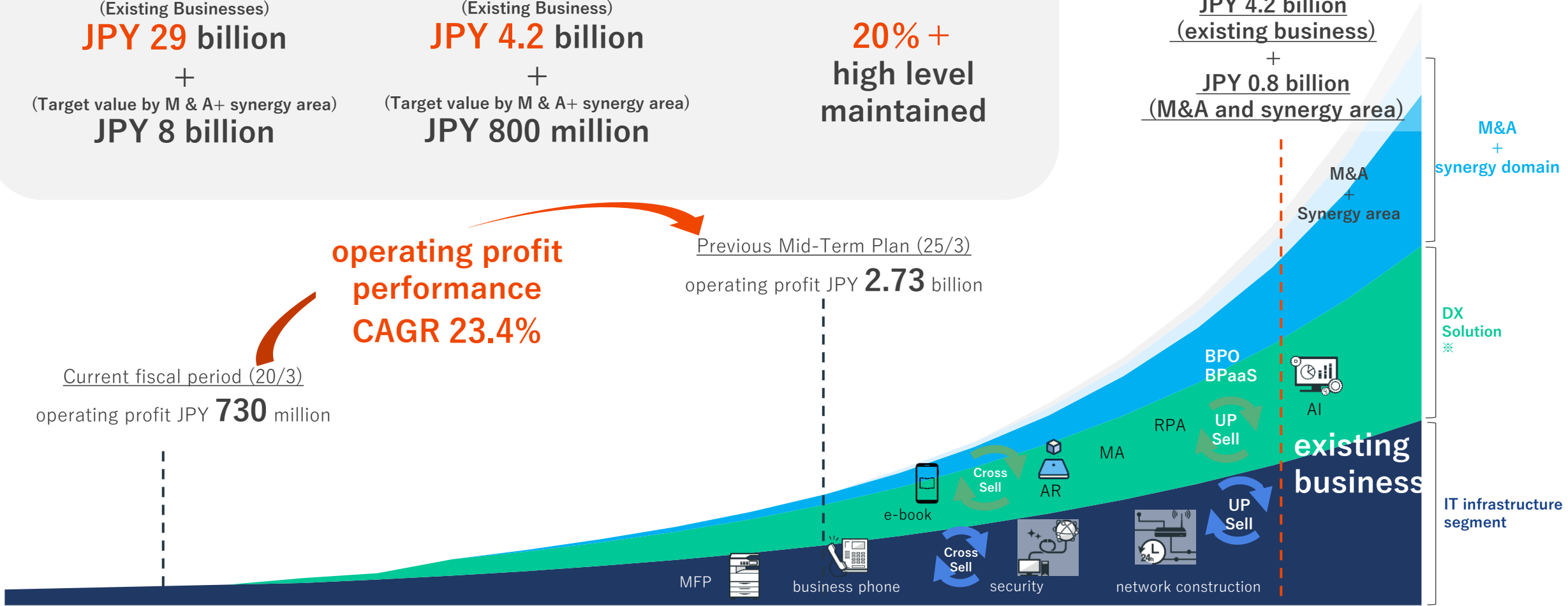
Operating profit target for the final year of the plan (FY28/3):

JPY 4.2 billion
(existing business)
+
JPY 0.8 billion
(M&A and synergy area)

**operating profit performance
CAGR 23.4%**

Previous Mid-Term Plan (25/3)
operating profit JPY **2.73 billion**

Current fiscal period (20/3)
operating profit JPY **730 million**



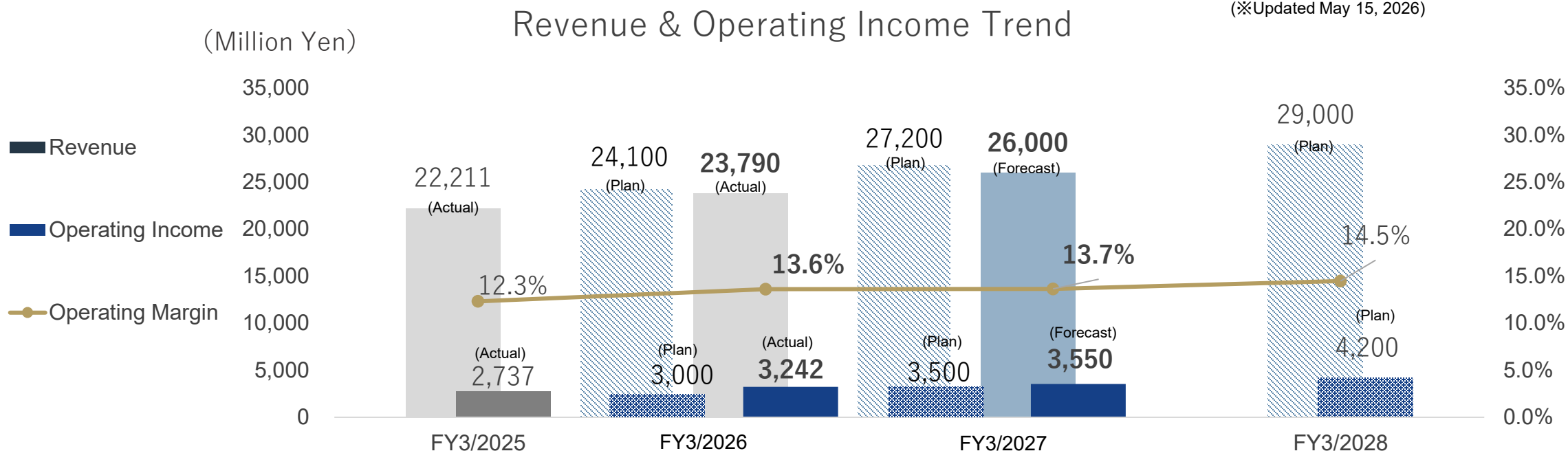
2020/3

2025/3

2028/3

Three-Year Plan (Existing Businesses)

(※Updated May 15, 2026)



(Unit: Million Yen)	FY3/2025 (Actual)	FY3/2026 (Plan)	FY3/2026 (Actual)	FY3/2027 (Plan)	FY3/2027 (Forecast)	FY3/2028 (Plan)
Revenue	22,211	24,100	23,790	27,200	26,000	29,000
Operating Income	2,737	3,000	3,242	3,500	3,550	4,200
Operating Margin	12.3%	12.4%	13.6%	12.9%	13.1%	14.5%

As organic growth initiatives, the IT Infrastructure segment will expand the number of customers using multiple products, while the DX Solutions※ segment will drive ARPU growth through cross-selling and upselling. The CAGR over the mid-term plan period (from FY3/2025) is projected at 9.3% for revenue and 15.1% for operating income.

※The "Digital Marketing Business" was renamed starting FY3/2026.

IT infrastructure segment - New Mid-Term Plan

[Basic Policy]

Enhancing Customer Retention and Recurring Revenue

key strategy

1. Increase in the number of customers introducing multiple products

2. Strengthening sales capabilities

- 1. Start of PC business (to capture demand for Windows updates)
 - 2. Restart of acquisition activities.
 - 3. Creation of the next Recurring pillar
-
- 1. Increase sales staff through active hiring
 - 2. Become a sustainable sales organization

Segment Targets	Target 2026/3 (JPY 1 million)	Target 2027/3 (1 million yen)	Target 2028/3 (JPY 1 million)
Sales	19,300	21,000	22,600
Operating profit	3,200	3,600	4,000

※operating profit each before deducting headquarters expenses

Action Plan

[Basic Policy]

To maintain high profit margins
To provide high value-added services

Segment Objectives	Target 2026/3 (JPY 1 million)	Target 2027/3 (JPY 1 million)	Target 2028/3 (JPY 1 million)
Sales	4,800	5,550	6,350
Operating profit	1,340	1,660	2,175

※operating profit each before deducting headquarters expenses

key strategy

1. Strengthening Organizational Capabilities
2. Developing high-value-added services
3. Selecting and focusing the product portfolio

Action Plan

1. Strengthening Customer Success (CS) and Sales
2. Developing and Securing Management Personnel
1. Full-scale operation and staffing of consulting BPaaS
1. Selection and concentration of development and personnel investment
2. KPI Management



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