

Supplementary Materials for the Fiscal Year Ending March 2025

- Medium-Term Management Plan "NEXT 'S 2025" Final Year -

Startia Holdings, Inc.

TSE Prime

3393

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 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 white curved line arches over the word "startia".

startiaholdings

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1. FY3/25 Consolidated Group Financial Highlights



1. FY3/25 Consolidated Group Financial Highlights

(1) Consolidated Financial Results

Overall, orders increased due to seasonal factors in the fourth quarter, and both IT infrastructure segment and Digital M performed well.

On the consolidated basis, record highs were achieved in Net sales and all segment profits!

(Unit: Million Yen)	FY3/24	FY3/25 (Forecast)	Change	YoY
Net Sales	19,571	22,211	+2,640	+13.5%
Gross profit	9,176	9,967	+791	+8.6%
Operating profit	2,282	2,737	+455	+19.9%
Ordinary profit	2,253	2,784	+531	+23.6%
Profit attributable to owners of parent	1,546	1,960	+413	+26.8%
EBITDA	2,712	3,235	+523	+19.3%

Consolidated PL Summary for Fiscal 2025 (Comparison with Plan)

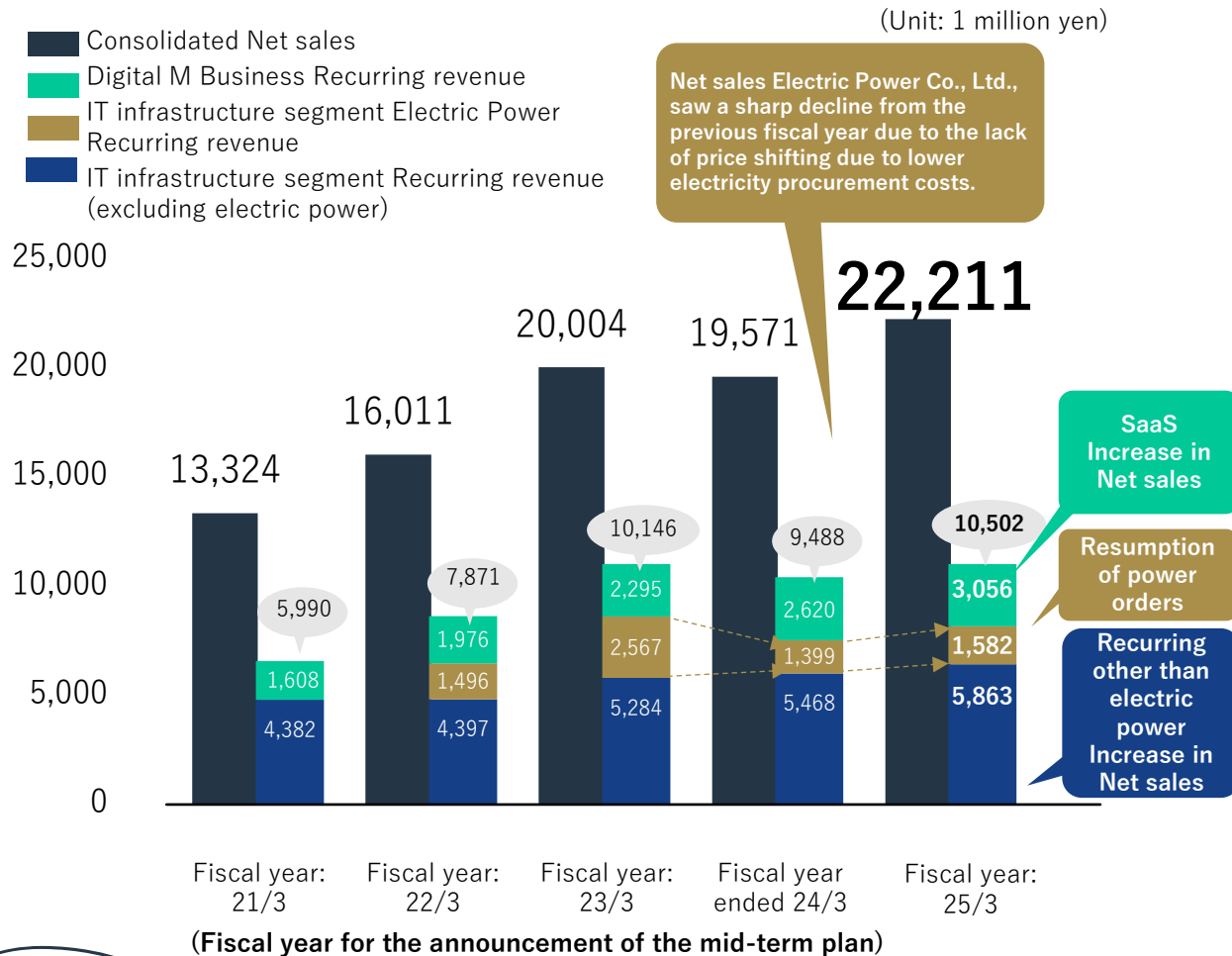
Achieved significantly more than planned by adding the upward revision made on November 8, 2024.

(Units: Million Yen)	Actual Results for FY3/25	Revised Forecast as of Nov. 8	Progress Rate vs. Revised Forecast (as of Nov. 8)
Net sales	22,211	21,450	103.6%
operating profit	2,737	2,620	104.5%
ordinary profit	2,784	2,630	105.9%
Profit attributable to owners of parent	1,960	1,800	108.9%

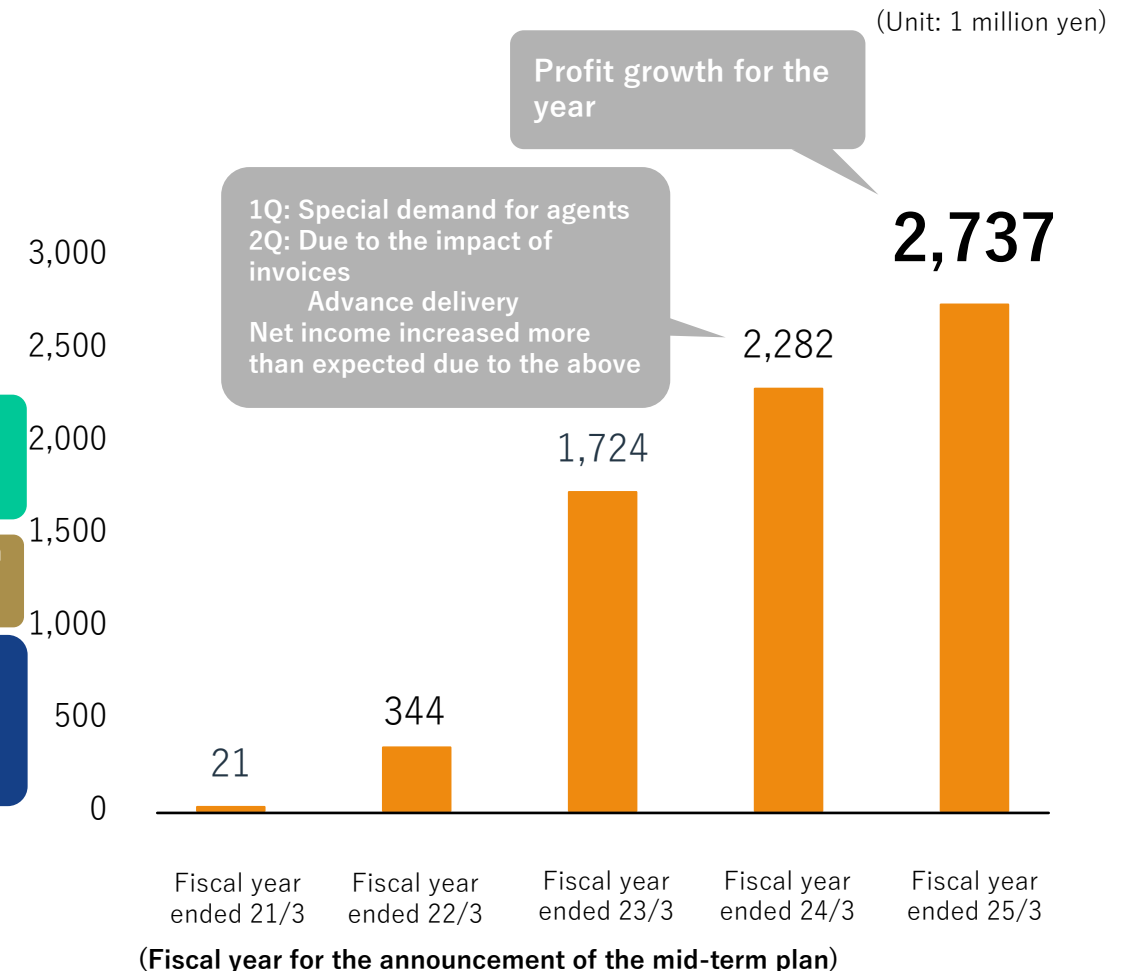
Trends in Net sales and operating profit

Net sales increased due to sales expansion of Recurring revenue and network equipment equipment such as optical collaboration by IT infrastructure segment, in addition to net sales of SaaS and Consulting for Digital M.

Net sales Trends



operating profit Trends



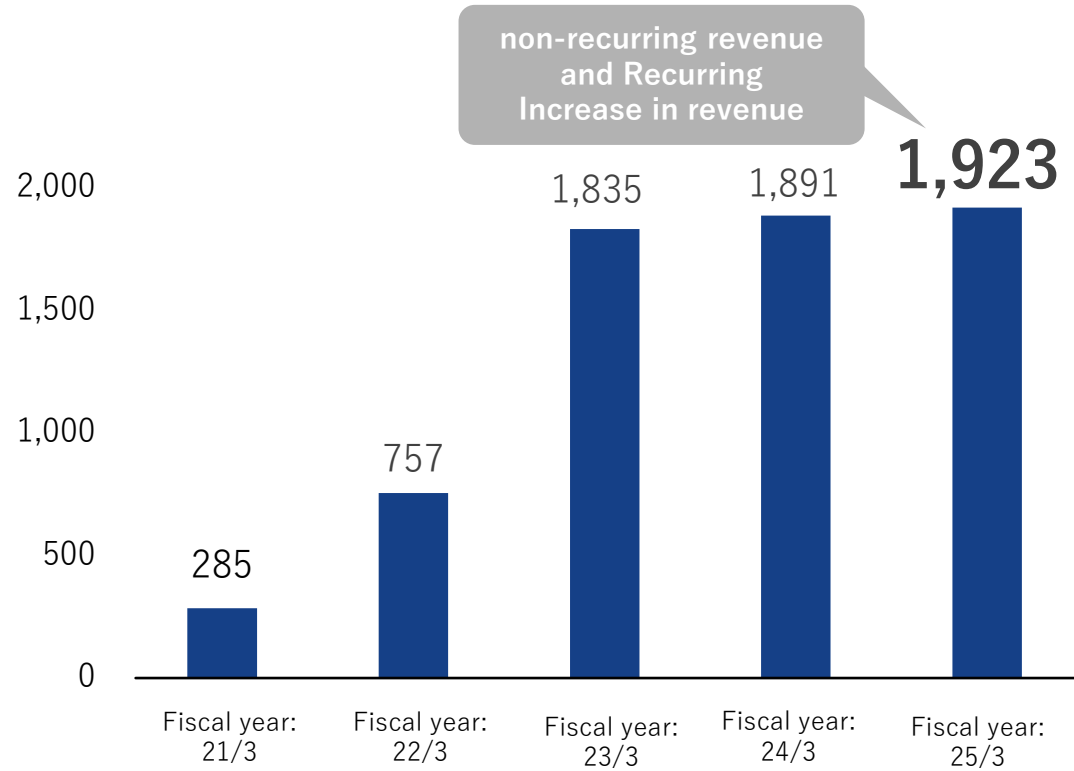
Segment Profit Trend

IT infrastructure segment: Profit also increased due to increase in revenue.

Digital M: Net increase in SaaS tools since achieving profit in the previous fiscal year.

IT infrastructure segment Segment Profit Trend

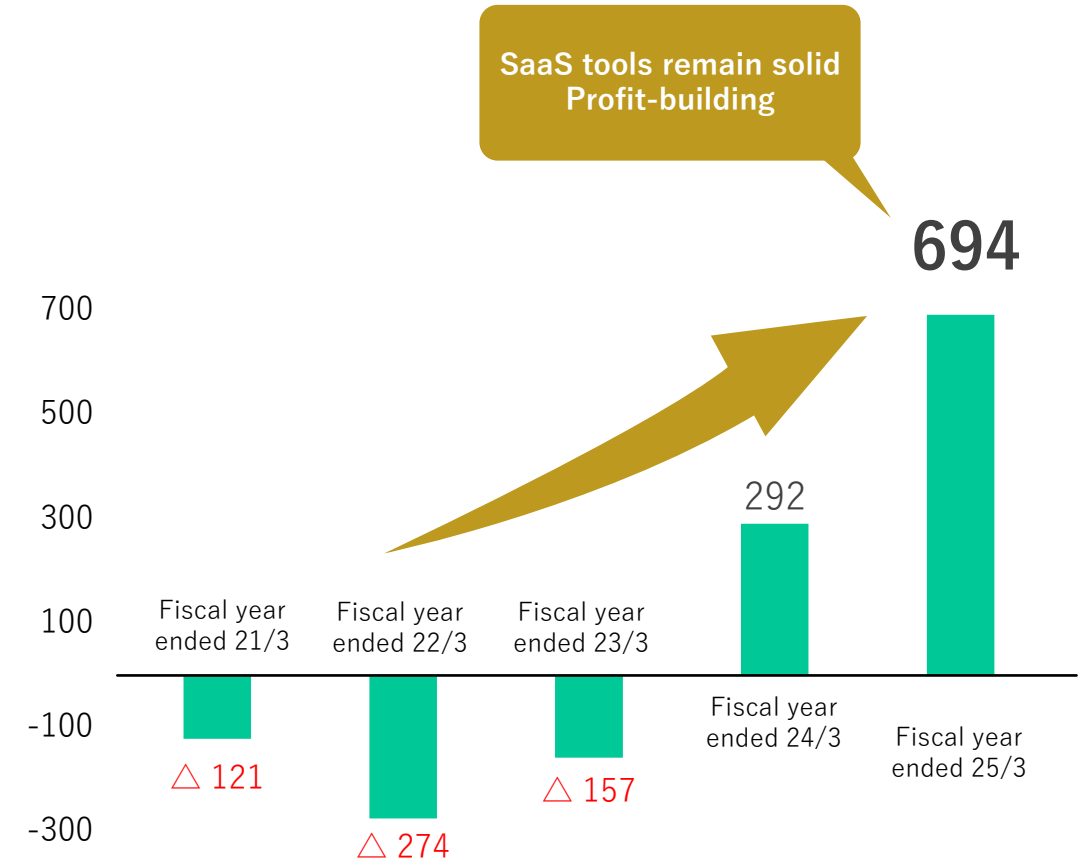
(Unit: 1 million yen)



(Fiscal Year for the Mid-term Plan)

Digital M Segment Profit Trend

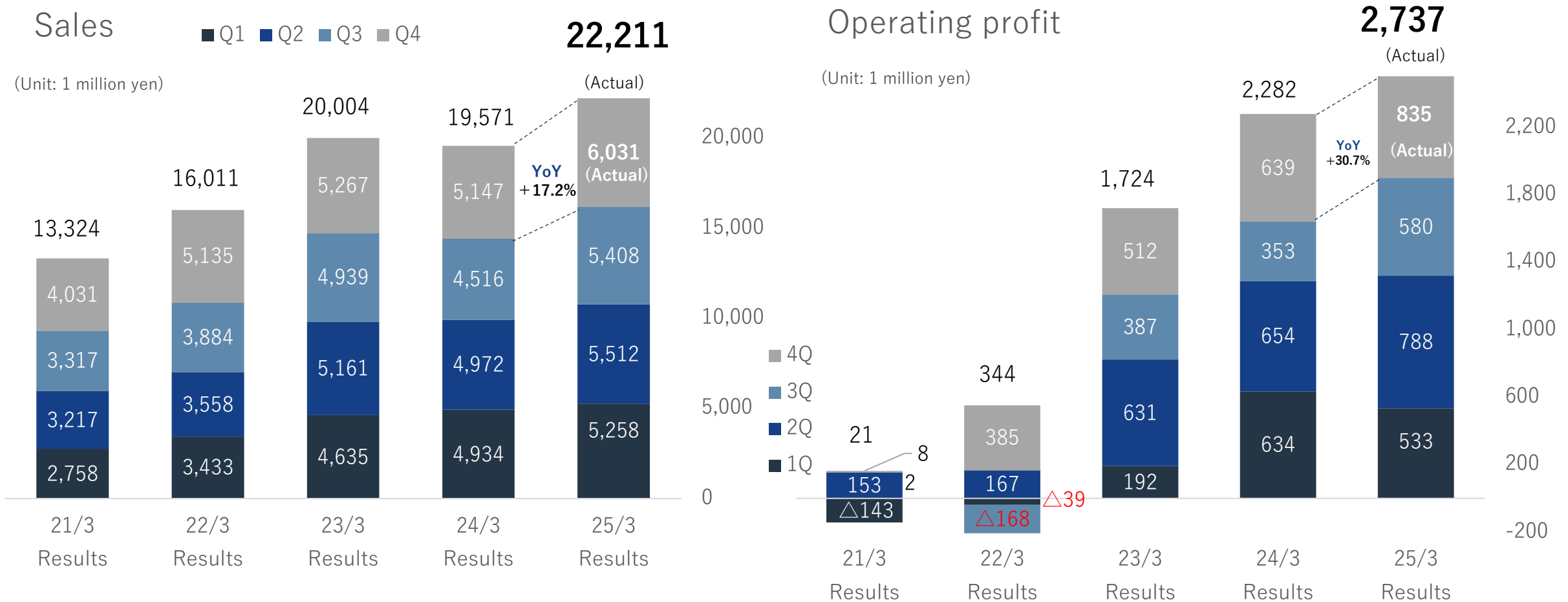
(Unit: 1 million yen)



(Fiscal Year for the Mid-term Plan)

Quarterly Results

Record high in both sales and profit on a quarterly basis!
Significant year-on-year increase in profit of Digital M contributed to increase in overall profit.



BS Summary for the Year Ended March 2025

(Unit: Million Yen)	End of Mar 2024	End of Mar 2025	Change
Current Assets	11,560	11,529	△30
Cash and Deposits	7,366	6,565	△800
Non-Current Assets	3,129	2,674	△455
Tangible Fixed Assets	232	226	△5
Intangible Fixed Assets	1,470	1,330	△139
Software	1,001	934	△66
Investments and Other Assets	1,426	1,116	△309
Total Assets	14,689	14,204	△485
Current Liabilities	6,135	5,249	△885
Borrowings	2,436	1,810	△626
Non-Current Liabilities	1,735	1,304	△430
Long-Term Borrowings	1,715	1,294	△420
Total Liabilities	7,871	6,554	△1,316
Total Net Assets	6,818	7,649	+831
Total Liabilities and Net Assets	14,689	14,204	△485

Cash and deposits : △800
 Notes and accounts receivable – trade : +535
 Inventory : +87
 Others (Current assets) : +112

Goodwill : △72
 Software : △66

Account payable : +89
 Call money : △700
 Long-term loans payable : +73
 Arrears : △195
 Income taxes payable : △50
 Stock Benefit Provisions : △140



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1. FY3/25 Consolidated Group Financial Highlights

(2) IT infrastructure segment

IT infrastructure segment Segment Information

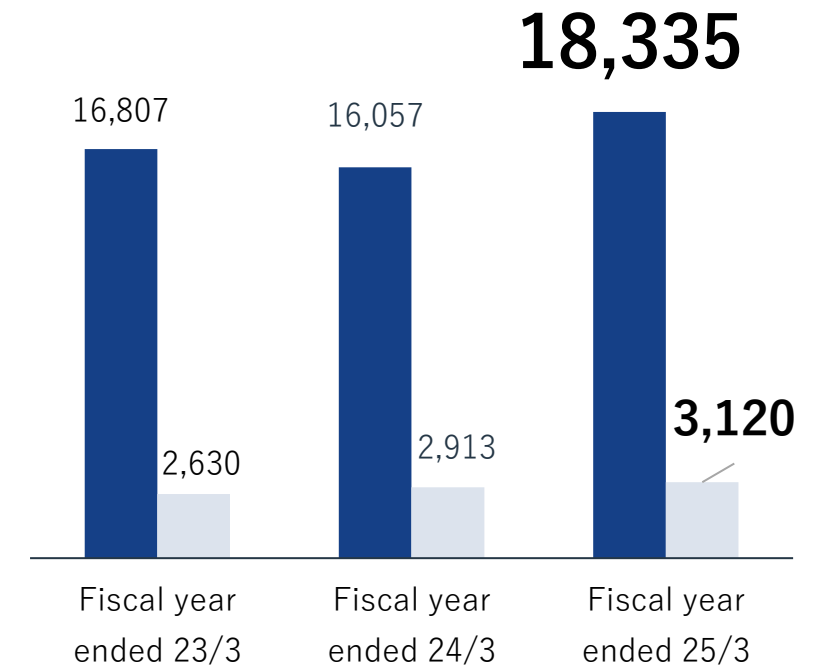
- Sales** : non-recurring revenue continues to see the replacement of network equipment devices and business phones driven by continued demand for security enhancements.
 Net sales remained steady. Sales in Recurring revenue increased due to the sales expansion of Hikari Collaboration and the resumption of orders from electricity resale business.
- Segment profit** : Personnel expenses's increase due to the hiring of new graduates and salary increases was year-on-year, but within the scope of plan.

(Unit: Million Yen)	FY3/24	FY3/25 (Forecast)	Change	YoY
Net Sales	16,057	18,335	+2,277	+14.2%
one-time revenue	9,190	10,889	+1,699	+18.5%
Recurring revenue (Recurring revenue excluding power)	6,867 5,468	7,445 5,863	+578 +395	+8.4% +7.2%
Segment profit	1,891	1,923	+32	+1.7%
Head office expenses	1,022	1,196	+174	+17.1%
Segment Profit Before HQ Expense Allocation	2,913	3,120	+206	+7.1%
EBITDA	2,031	2,063	+32	+1.6%

Performance comparison

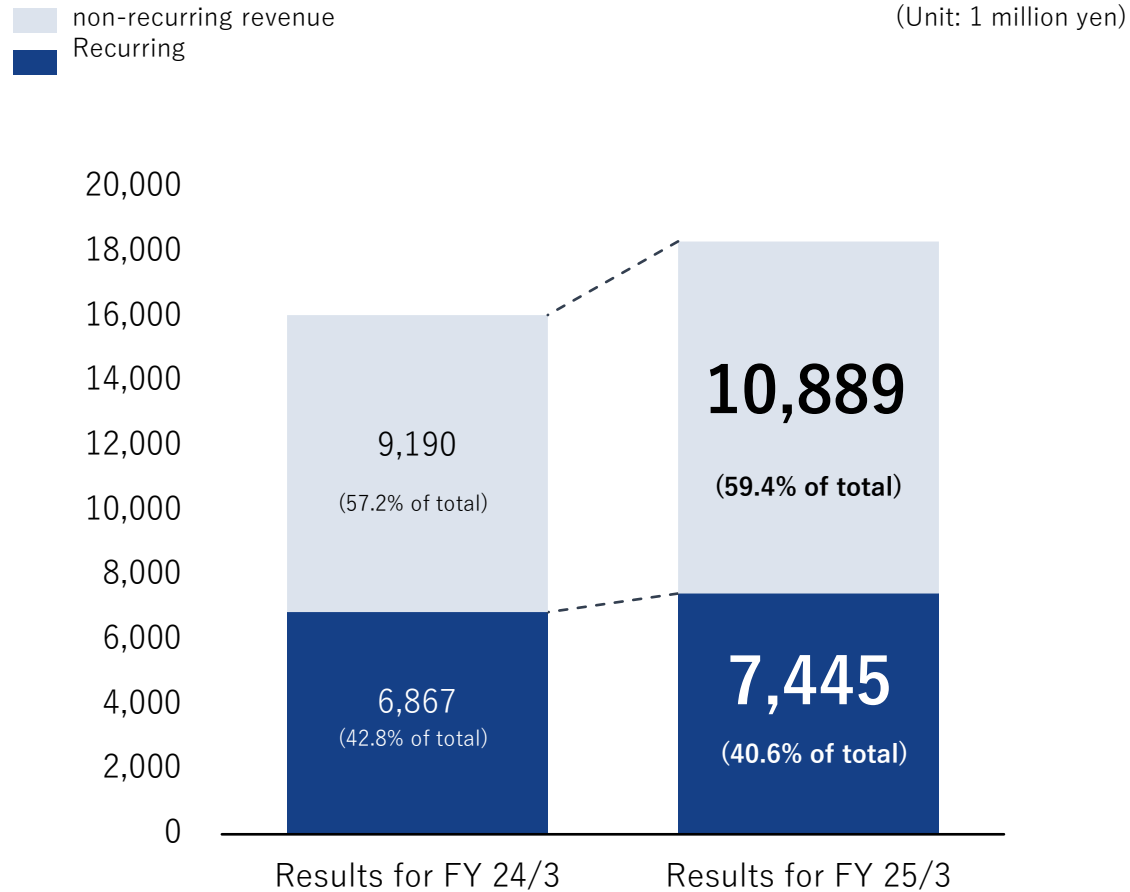
(Unit: 1 million yen)

■ Sales
 ■ Segment Profit Before HQ Expense Allocation
 ■ Segment profit

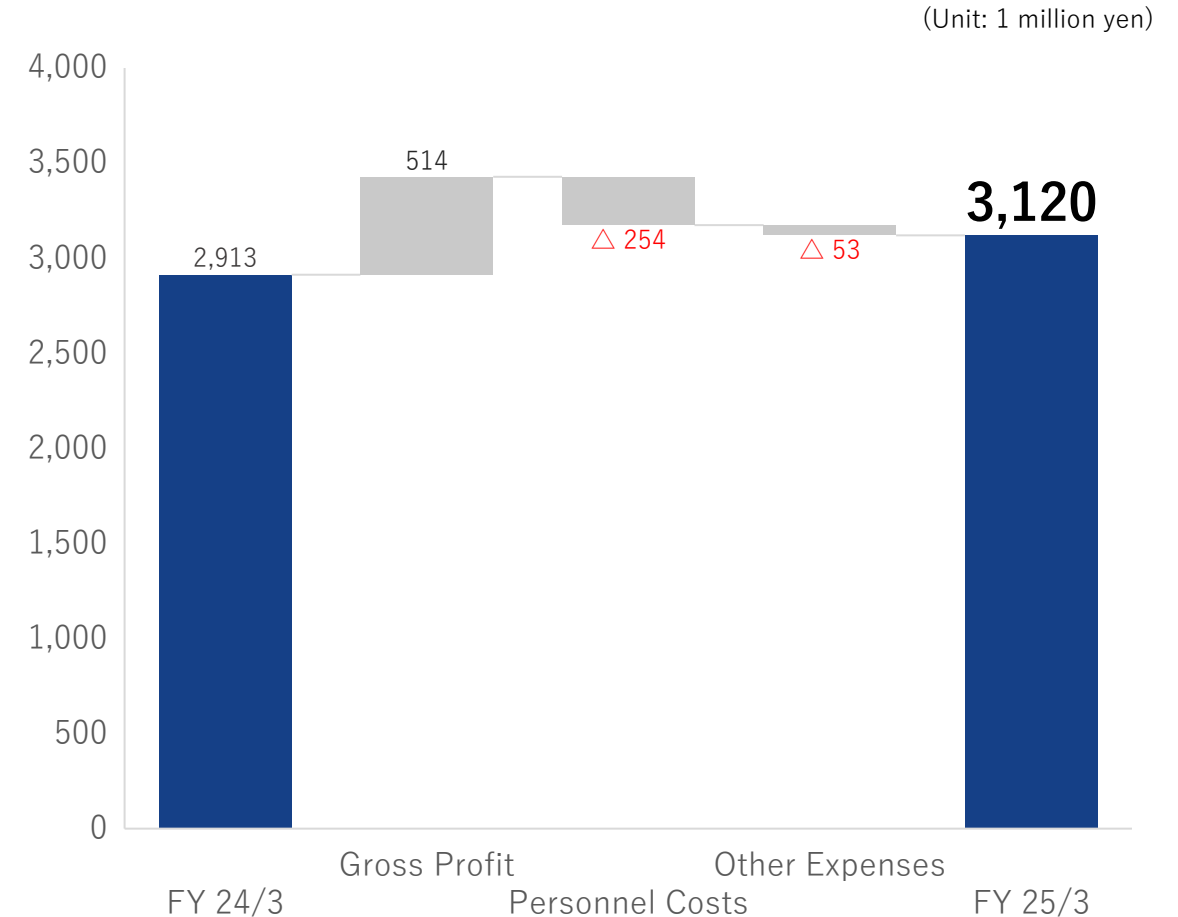


IT infrastructure segment Year-on-year Comparison

Net sales configuration



Segment profit

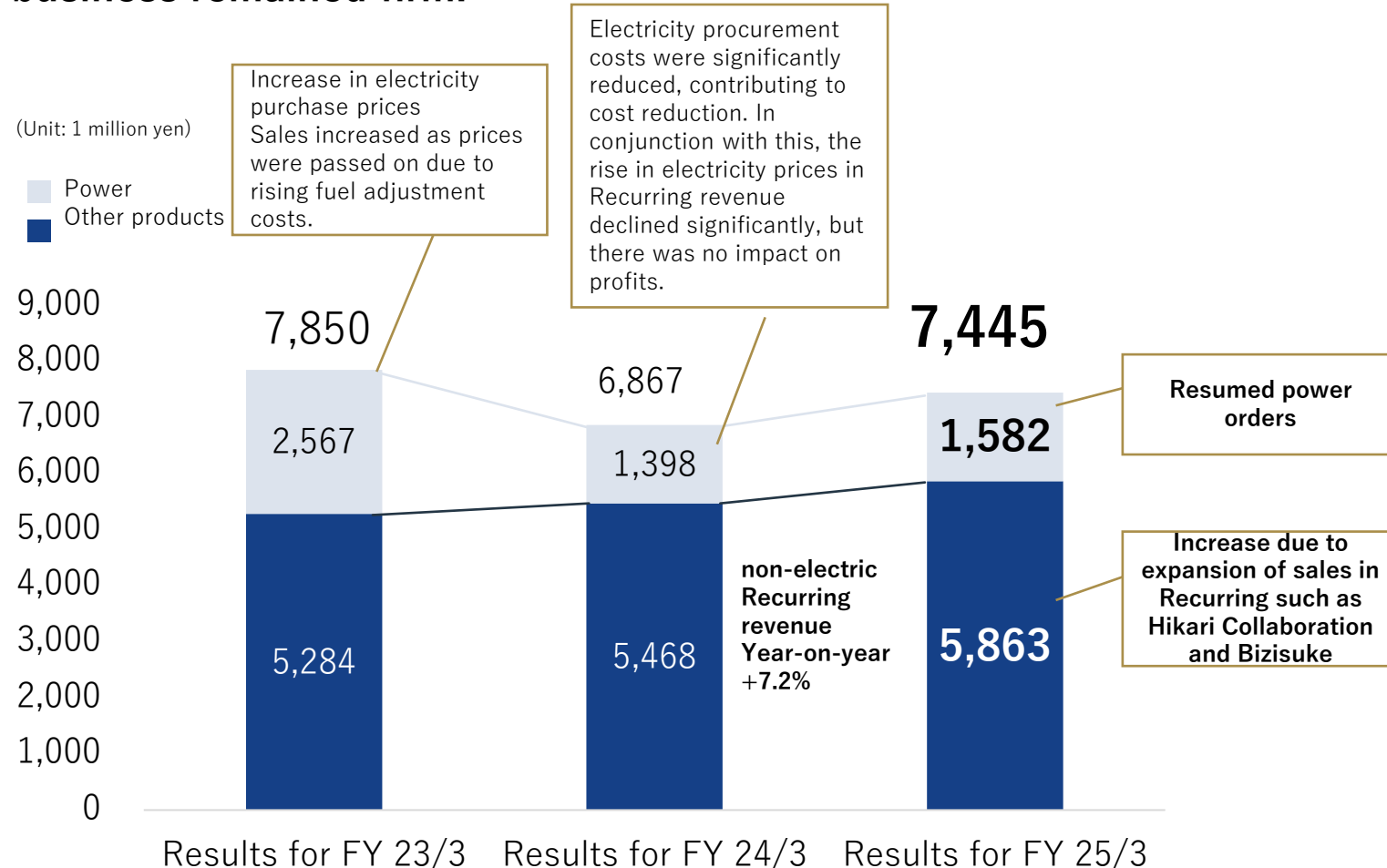


*Segment profit in the graph is Segment Profit Before HQ Expense Allocation

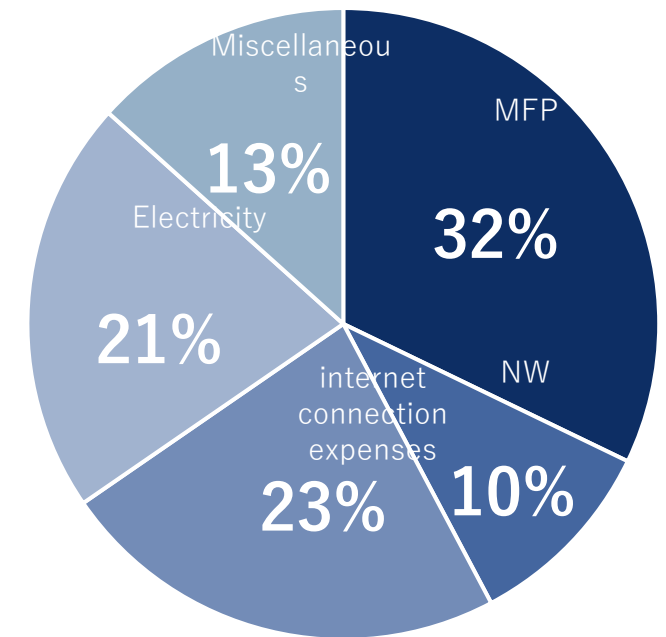
*(-) Decrease in SG & A expenses: Increase in expenses and decrease in profit; Positive: Decrease in expenses and increase in profit

Recurring revenue IT infrastructure segment High

Sales of Recurring type products such as Hikari Collaboration (Hikari internet connection expenses) and Biji Support Service (cost reduction and support service) were steadily expanded, and sales of electricity resale business remained firm.



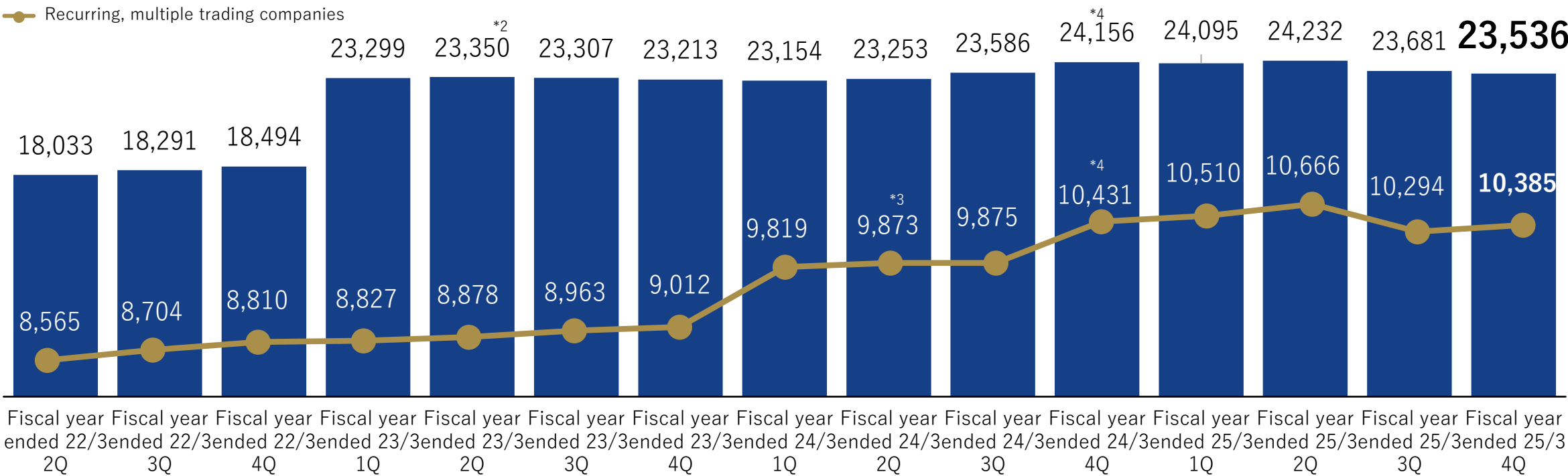
Ratio of infrastructure business to total assets (%) Recurring revenue



※Results for March 2025

Number of Recurring Trading Companies * 1

The number of companies engaging in multiple merchandise transactions steadily increased due to growth in Upselling and Cross-Sell.



*1: Calculate the number of companies requesting two products or more as well as the number of companies requesting two products or more at the end of the quarter.

*2: Addition for business acquisition from 2Q of 23/3 to 22/11 (number of trading companies)

*3: Addition for multiple trading companies from 2Q of 24/3 to 22/11 (number of trading companies)

*4: Addition for multiple trading companies from 4Q of 24/3 to 23/10 (number of trading companies and number of trading companies)



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1. FY3/25 Consolidated Group Financial Highlights

(3) Digital Marketing segment

Digital Marketing segment Segment Information

Sales : In non-recurring revenue, orders for web creation continued to be weak due to the impact of strengthening human resources in SaaS organizations. In Recurring revenue, orders for tools from MA and Fullstar were strong, and both sales and income increased.

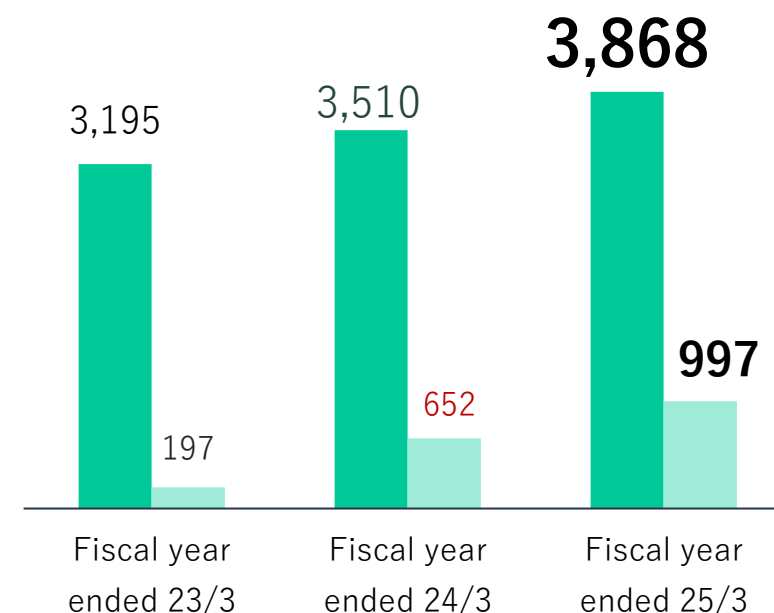
Segment profit : EBITDA and segment profit both increased in surplus

(Unit: Million Yen)	FY3/24	FY3/25 (Forecast)	Change	YoY
Net Sales	3,510	3,868	+358	+10.2%
one-time revenue	889	811	△77	△8.7%
Recurring revenue	2,620	3,056	+436	+16.6%
Segment profit	292	694	+402	+137.8%
Head office expenses	360	302	△57	△15.9%
Segment Profit Before HQ Expense Allocation	652	997	+345	+52.9%
EBITDA	510	978	+468	+91.8%

Performance comparison

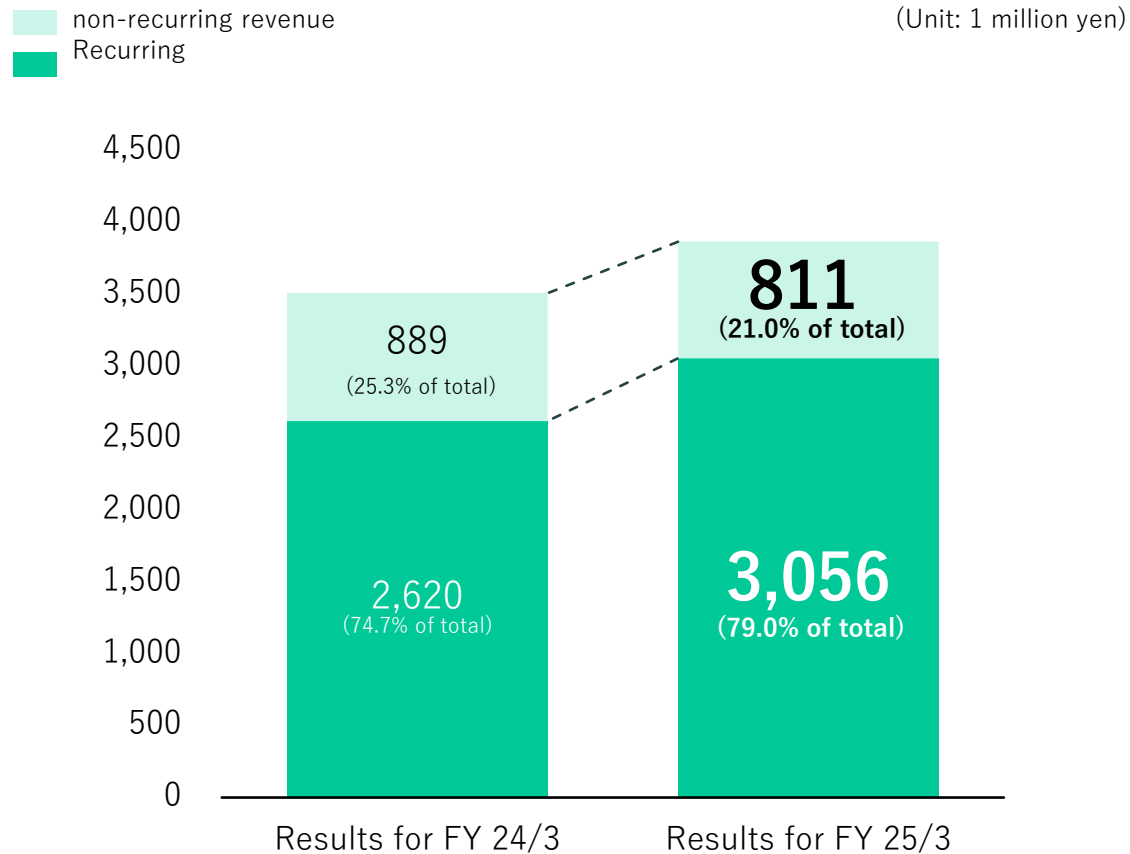
(Unit: 1 million yen)

■ Sales
■ Segment Profit Before HQ Expense Allocation
■ Segment profit



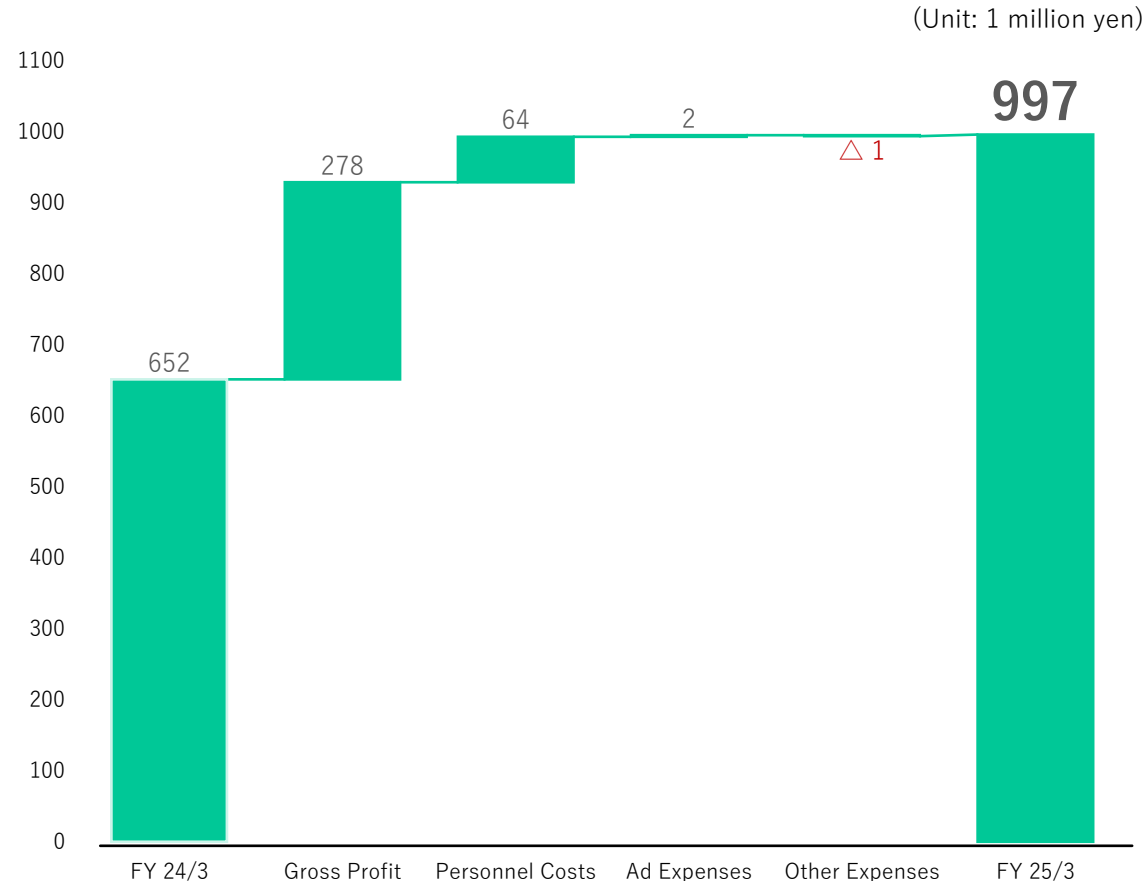
Digital Marketing segment Year-on-year Comparison

Net sales configuration



*Recurring revenue refers to SaaS tools sales, SaaS tools operation support sales, and Consists of Recurring revenue (Internet advertising related businesses, etc).

Segment profit



*Graph segment profit is Segment Profit Before HQ Expense Allocation

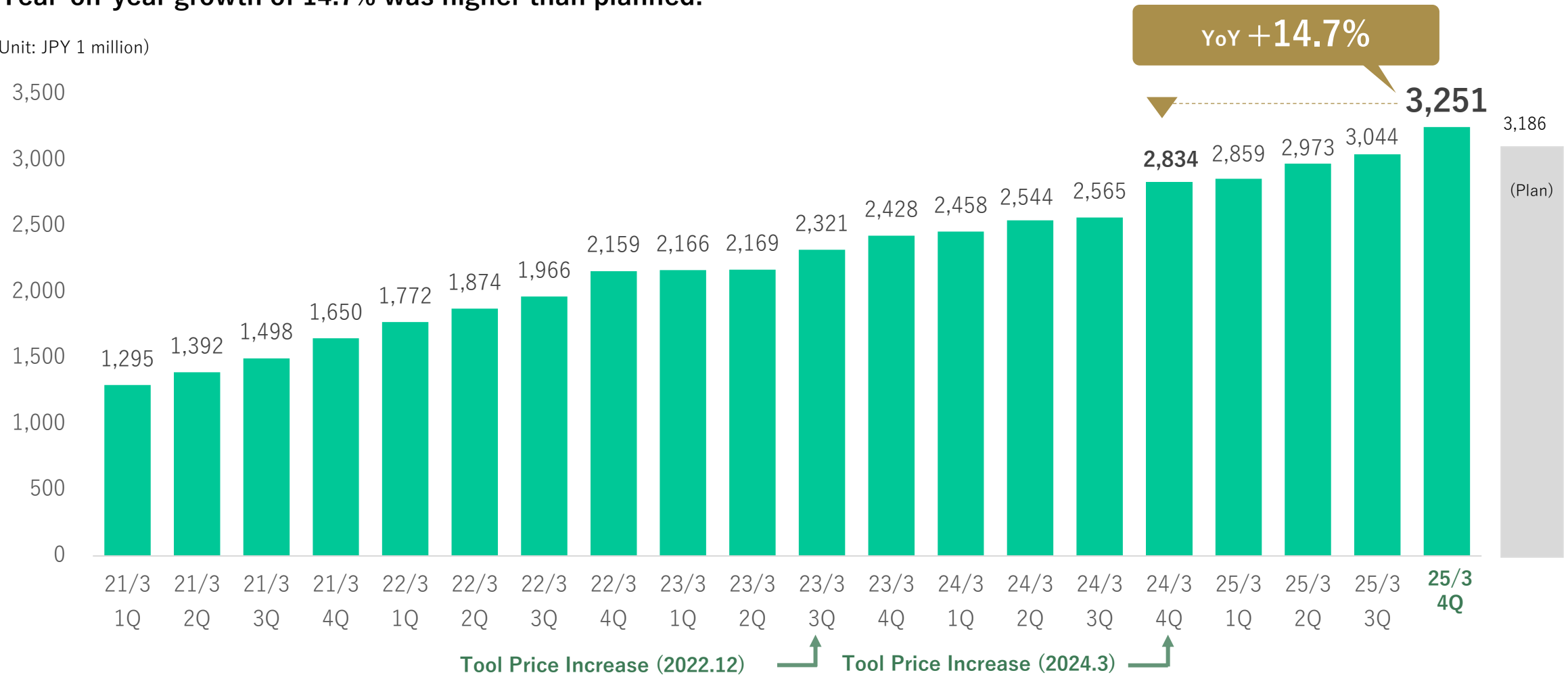
*(-) Decrease in SG & A expenses represents increase in expenses and decrease in profit, while positive represents decrease in expenses and increase in profit

Digital Marketing segment ARR Results

The impact of cancellations due to tool price increases has come to a close, especially in the fourth quarter, reaching an all-time high.

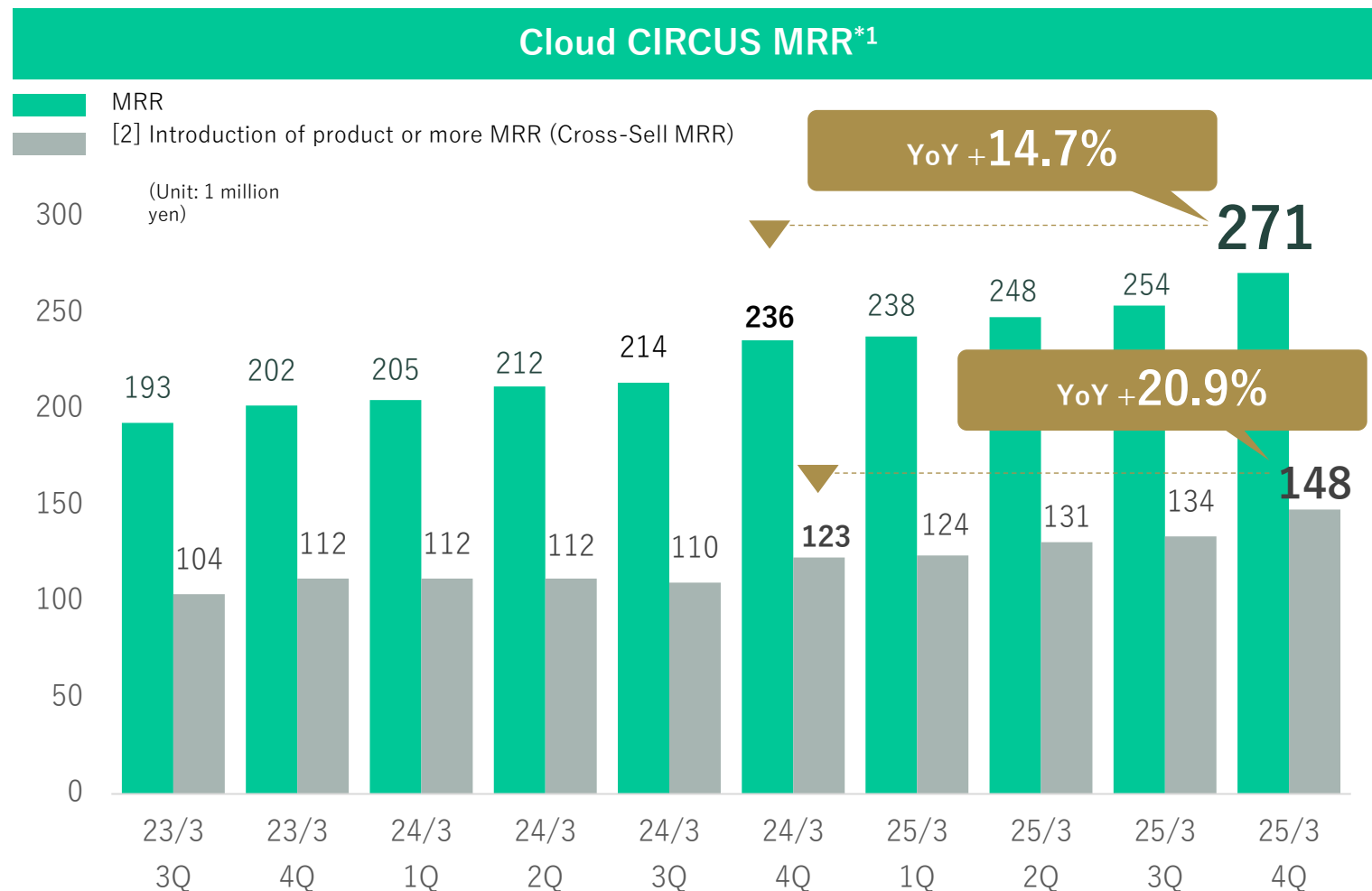
Year-on-year growth of 14.7% was higher than planned.

(Unit: JPY 1 million)



Digital Marketing segment Key KPIs (1)

MRR for introduction of two or more products increased to 20.9% year-on-year, led by MA and Fullstar.
The churn rate remained low at 1.4%, maintaining stable growth.



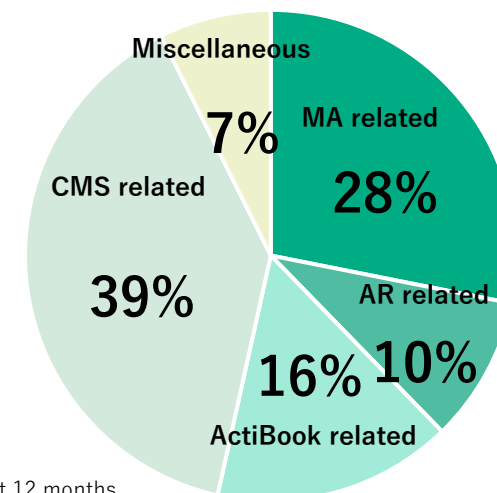
**Average customer churn rate
for the past 12 months *²**

As of the end of March

1.4%

(As of the end of the same period of the previous
fiscal year: 1.6%)

Percentage of MRR *¹



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

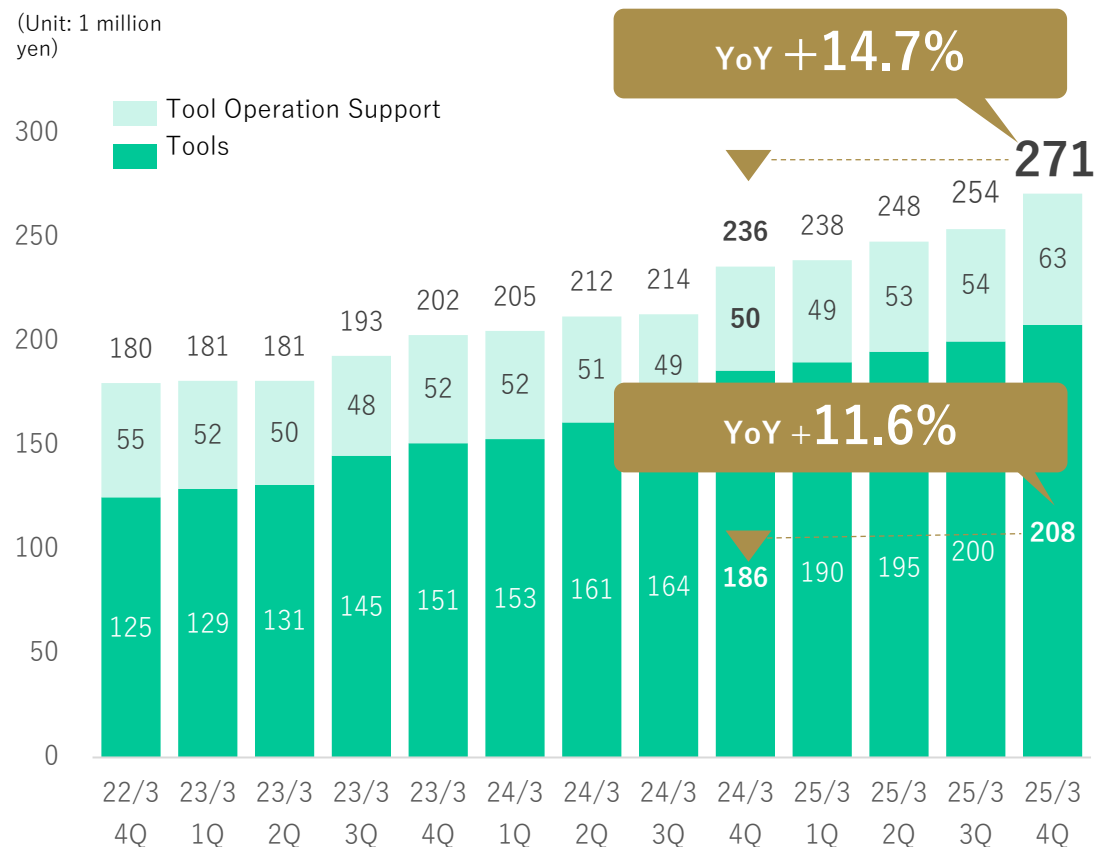
*² Average number of licenses terminated during the month divided by the number of licenses as of the end of the previous month for each month in the last 12 months

*³ Marketing automation omitted
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Digital Marketing segment Key KPIs (2)

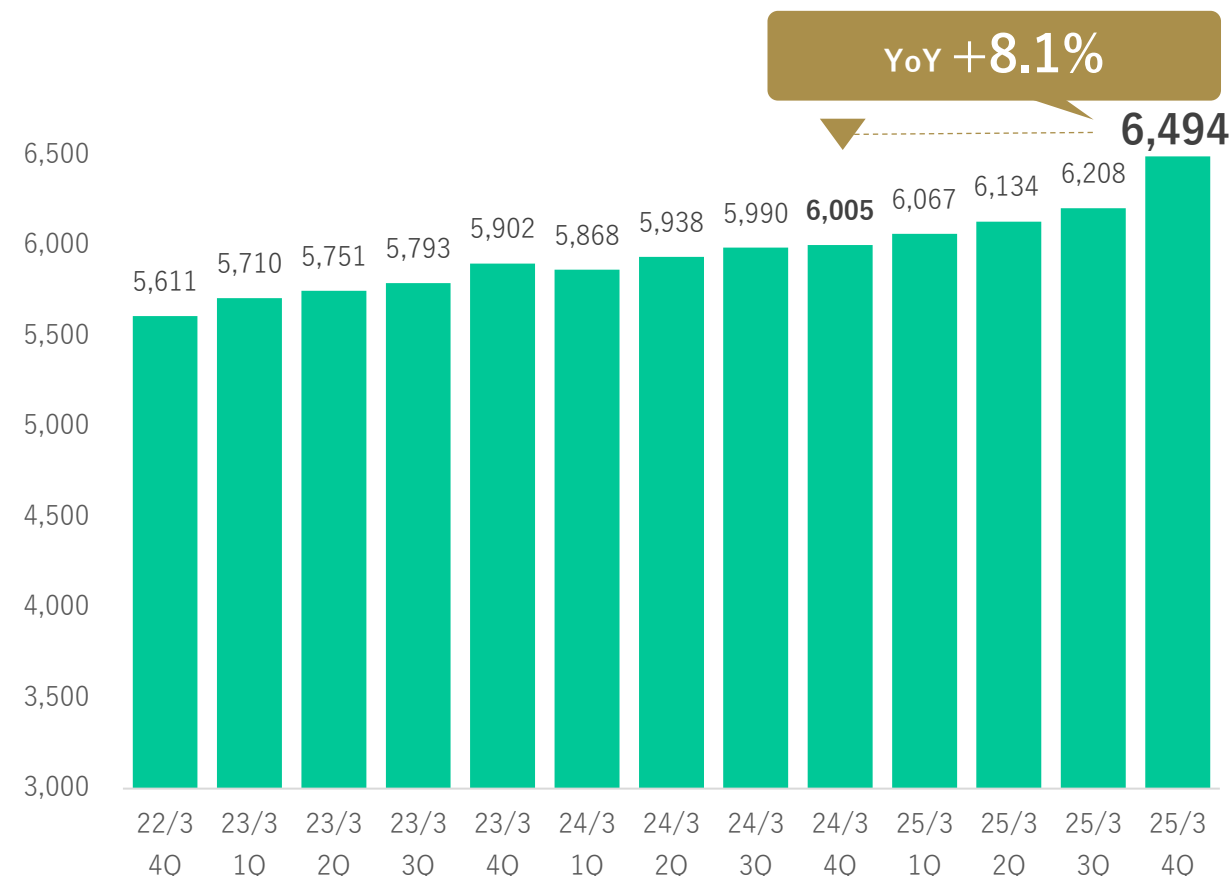
Orders increased in 4Q due to seasonal factors, and MRR of the tool body continued to grow at +11.6% year-on-year, contributing to the steady increase in the number of licenses.

Cloud CIRCUS MRR * 1 (Tools/Operational Support) * 1



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

Number of Licenses * 2

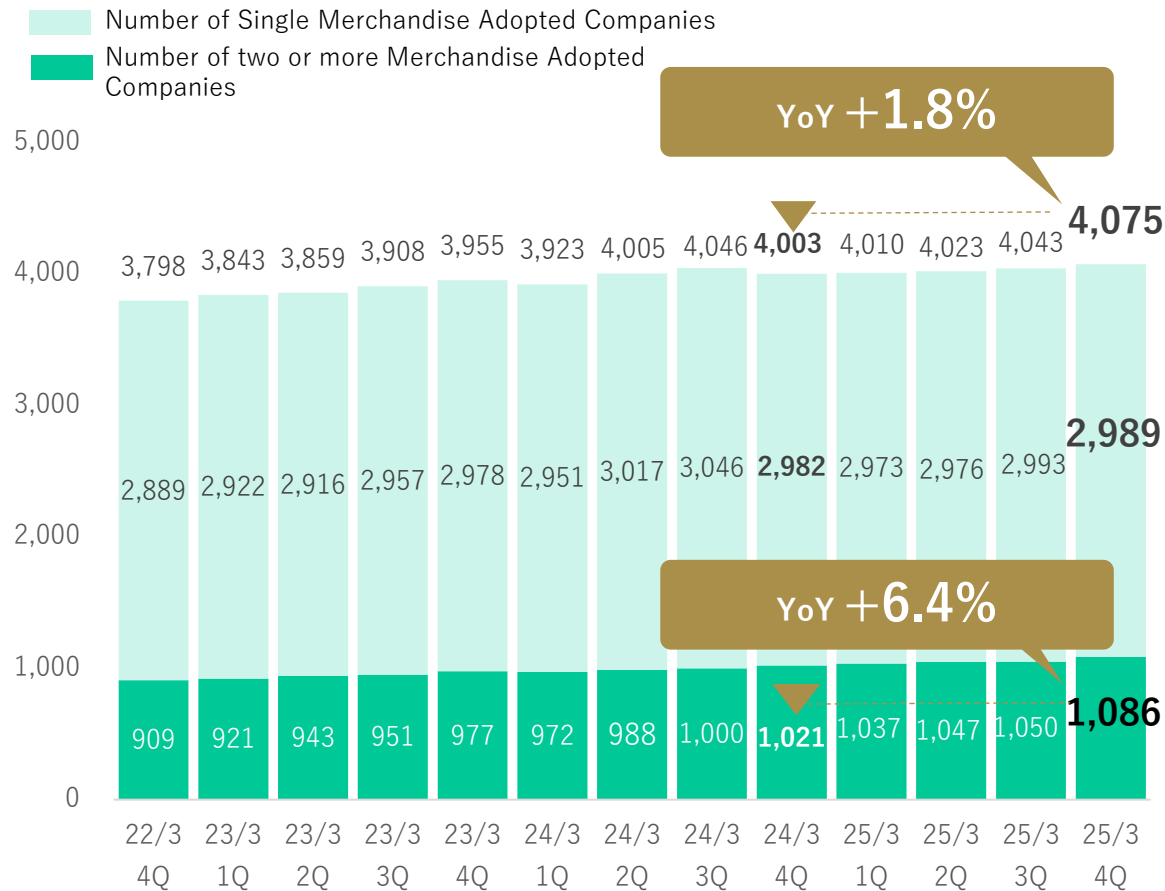


*2 The number of licenses is the number of paid licenses at the end of each quarter.

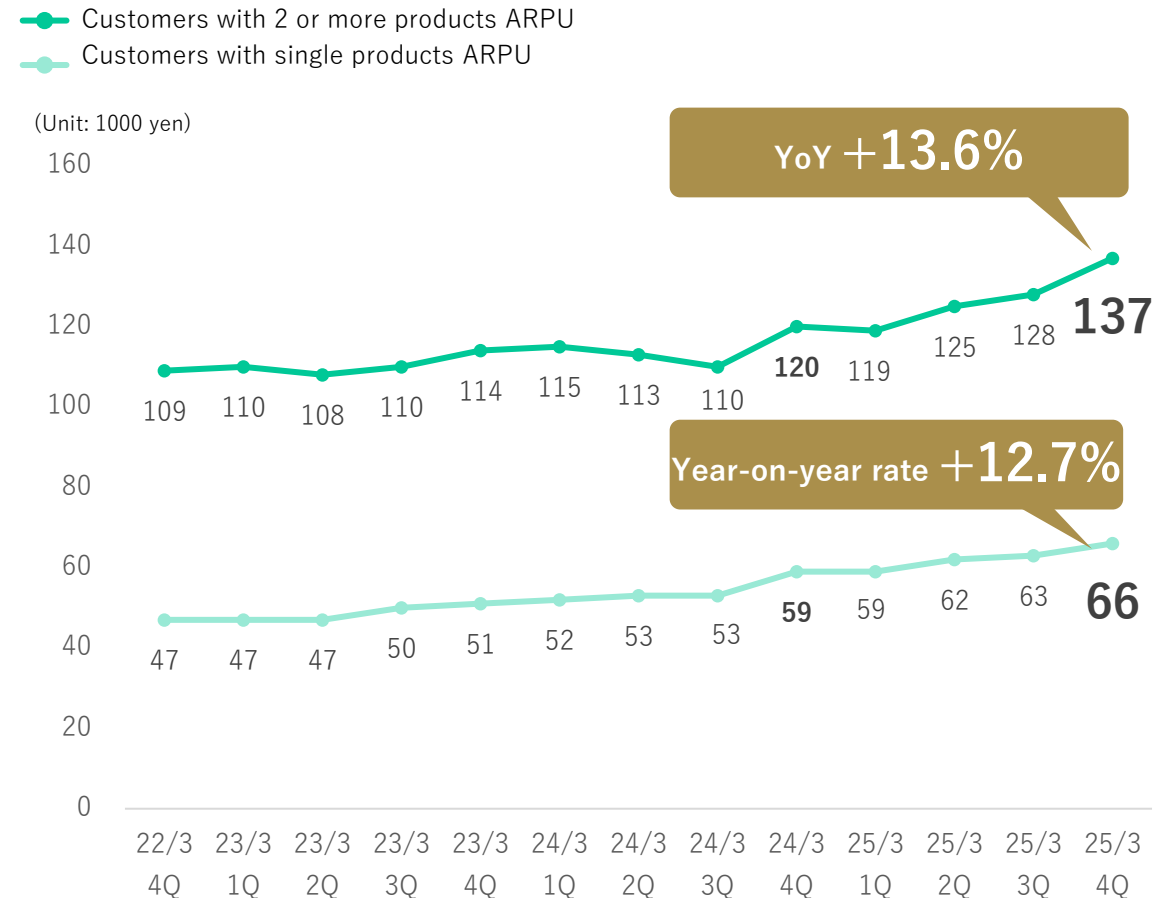
Digital Marketing segment Key KPIs (3)

The number of companies adopting two or more products and ARPU increased steadily due to the focus on upsell and cross-sell, which was a key indicator.

Customers (paid active users)



Customer Unit Price (ARPU) *1



*1 ARPU= MRR/number of subscribers as of the end of each quarter

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2. Shareholder Returns

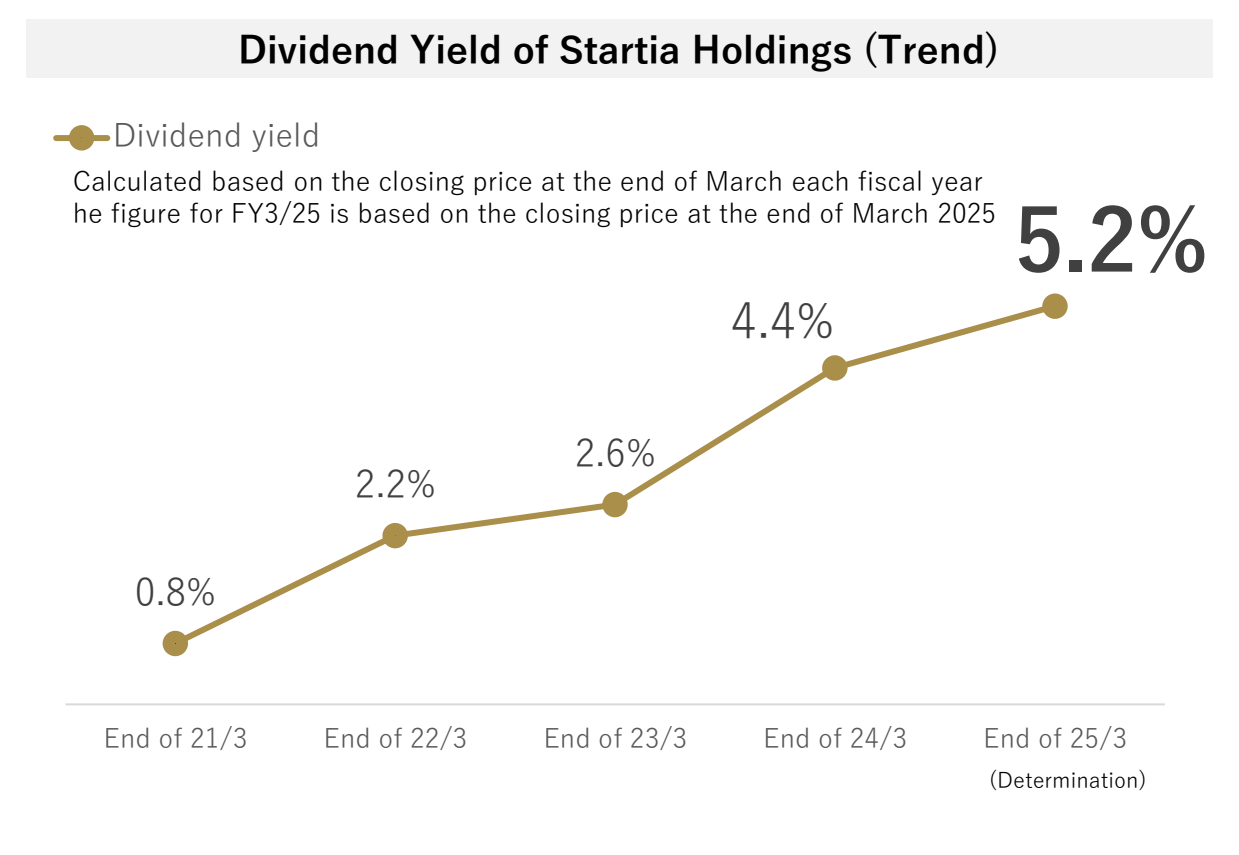
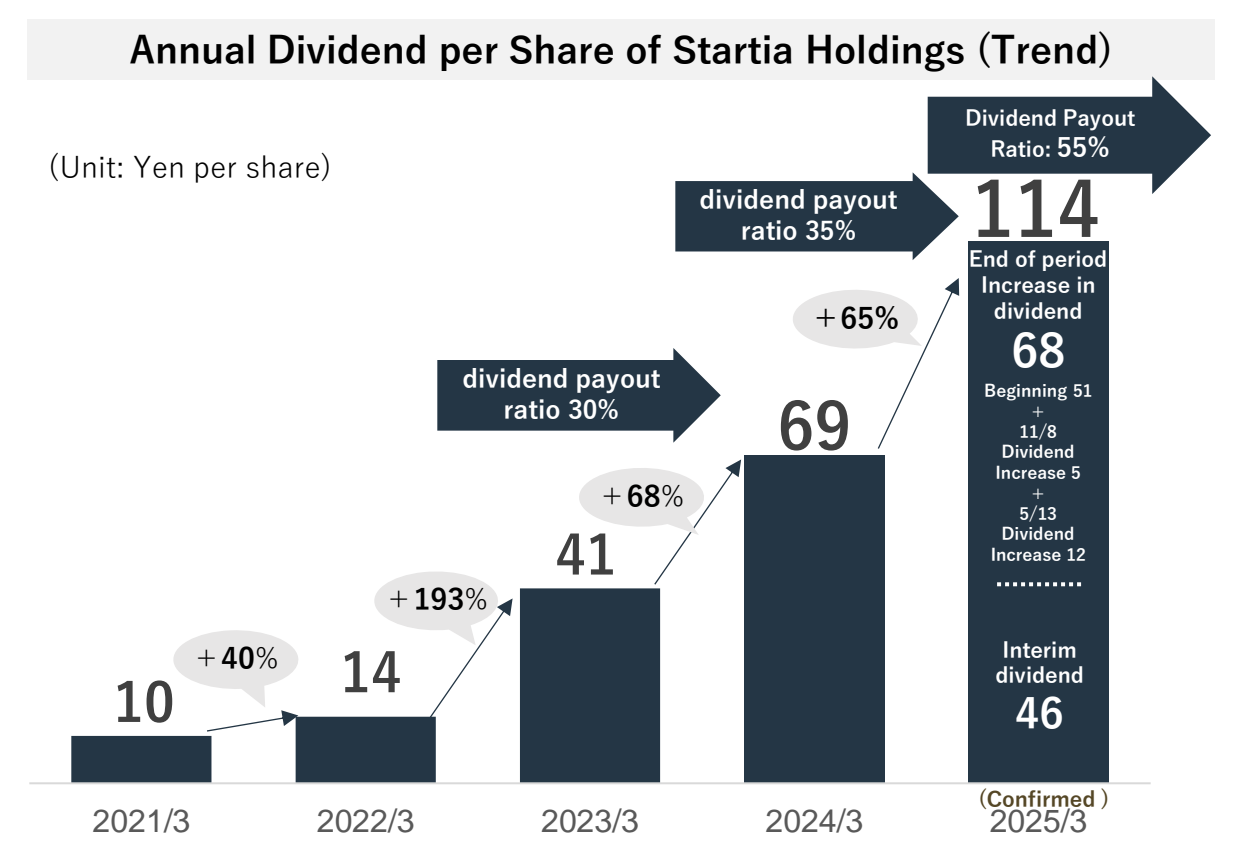
Shareholder Return Policy (Fiscal Year Ended March 2025)

Targeting Progressive Dividends and dividend payout ratio 55% Return to Shareholders from Fiscal Year Ending March 2025
Continued dividend increases after the launch of the mid-term management plan for the fiscal year ending March 2021. dividend yield also rose!

2025 years
March 31

End of Dividends 51 yen → **3/31 revised 68 yen**
Beginning of Dividends fiscal year per share 97 yen → **3/31 revised 114 yen**

※Progressive dividends are, in principle, dividend policies that do not reduce dividends but maintain or increase dividends.



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3. FY3/26 Consolidated Earnings Forecast

Consolidated Financial Results Forecast for the Fiscal Year Ending March 2026

(Units: Million Yen)	FY3/25 Full Year	FY3/26 First Half (Forecast)	FY3/26 Second Half (Forecast)	FY3/26 Full Year (Forecast)	YoY
Net sales	22,211	11,700	12,400	24,100	+108.5%
operating profit	2,737	1,380	1,620	3,000	+109.6%
ordinary profit	2,784	1,380	1,620	3,000	+107.7%
Profit attributable to owners of parent	1,960	920	1,080	2,000	+102.0%
Dividend per Share (Yen)	114	54	63	117	+3

※The Medium-Term Management Plan is scheduled to be announced on May 22, 2025.

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4. Appendix



***startia*holdings**

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Appendix Company Profile

TSE Prime

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Management Philosophy

Creating the future of people and companies by discerning the needs and markets of society
Aiming to be a leading company that produces outstanding businesses and human resources

Vision

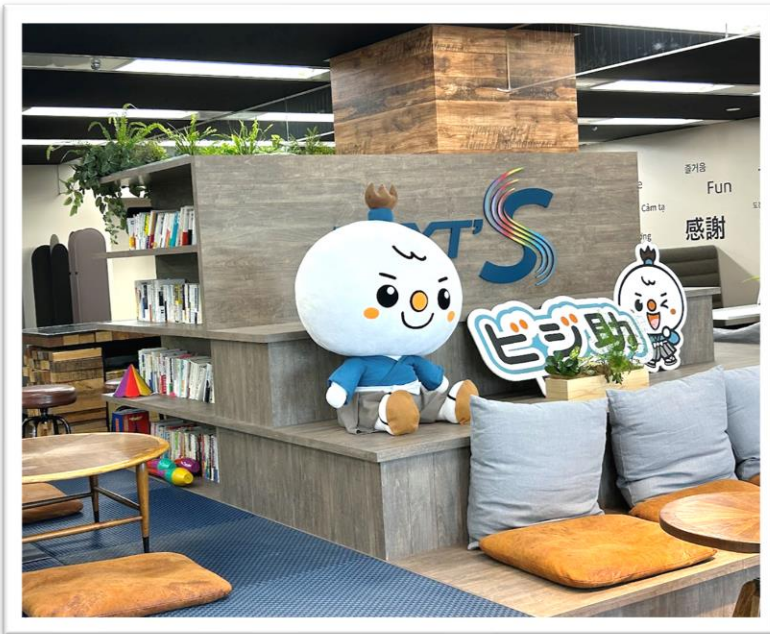
"A world where everyone can challenge and continue to evolve"

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 providing opportunities for many people and companies to realize a positive future



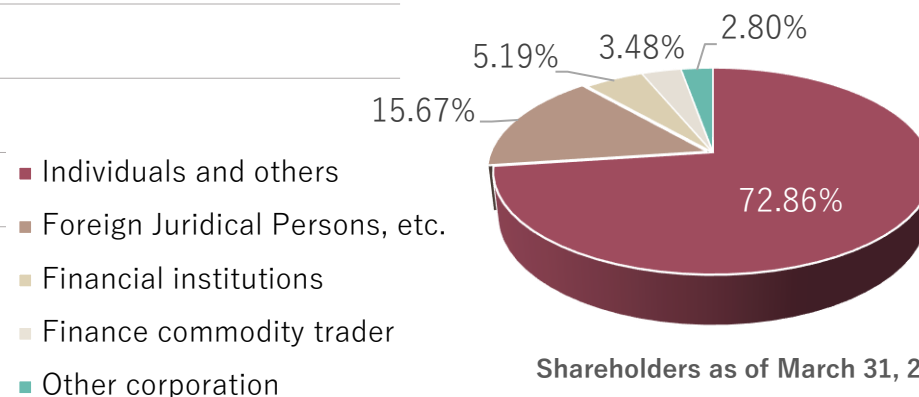
Company Profile

Company Name	Startia Holdings, Inc.
Address	19th Floor, Shinjuku Monolith, 2-3-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo
Establishment	February 1996
Listed	TSE Prime (April 4, 2022) TSE First Section (February 28, 2014) TSE Mothers (December 20, 2005)
Representative Director	Hideyuki Hongo
Group Companies	Consolidated subsidiaries: 10, equity method affiliates: 1 (as of March 31, 2025)
Employees	Consolidated subsidiaries: 1,053 (as of March 31, 2025) ※Excluding directors, auditors, temporary and part-time employees
Financial Results	March 31
Capital	¥824.31 million(as of March 31, 2025)
Number of issued shares	10,240,400 shares (as of March 31, 2025)
Number of shareholders	4,703 (as of March 31, 2025) * Total number of shareholders with voting rights



Representative Director, President and Chief Executive Officer
Hideyuki Hongo

Born May 1966
Established our company in 1996 to date
(25.88% shareholding in our company)



Shareholders as of March 31, 2025



Startia HD, Director and President Hideyuki Hongo

- *1996 Established Our Company, appointed as President and Representative Director (to present)
- *2018 Became a non-repayable scholarship organization
Established Hoshinowa Incorporated Foundation and assumed the position of Representative Director (current position)
- *2018 General Incorporated Association Kumamoto Innovation Base (formerly Kumamoto Sosei Entrepreneurs Network) and assumed the position of Representative Director (to present).
He worked on the reconstruction of his hometown Kumamoto, which was hit by the earthquake in 2016, and also worked on the regional revitalization.



Startia HD Director Startia Chairperson of the Board/Mitsuru Kasai

- *2002 Joined Our Company
- *2007 Established Multi-function Machinery Business, focusing on expansion of distributors and M & A
Continue to expand Our Group's customer base
- *2018 Appointed President and Representative Director of Startia, which is the axis of IT infrastructure segment
- *2021 Appointed President and Representative Director of StartiaLead
- *2025 Appointed Chairperson and Director of Startia (to present)



Director and Executive Officer, CFO, Startia HD General Manager, Corporate Division/Takao Uematsu

- *2004 Joined Our Company
Since joining Our Company, I have mainly been engaged in finance and accounting.
I have been in charge of various corporate divisions, including finance and accounting.
- *Appointed to the Board of Directors in 2018 (to present).
Also engaged in public relations and IR as CFO of Our Group



Director and COO, Startia HD General Manager, Business Strategy Division CloudCIRCUS Director/Kenichi Kitamura

- *2001 Joined Our Company
2004 Established WEB and e-book businesses
- *2009 Established Startier Lab as an in-house venture
Established (currently CloudCIRCUS) and assumed office as Representative Director
- *Digital Marketing integrated sales of various tools since 2020
Rebranded as SaaS tool CloudCIRCUS
- *2025 Appointed Executive Officer, COO and General Manager, Business Strategy Division, Startia HD (to present)

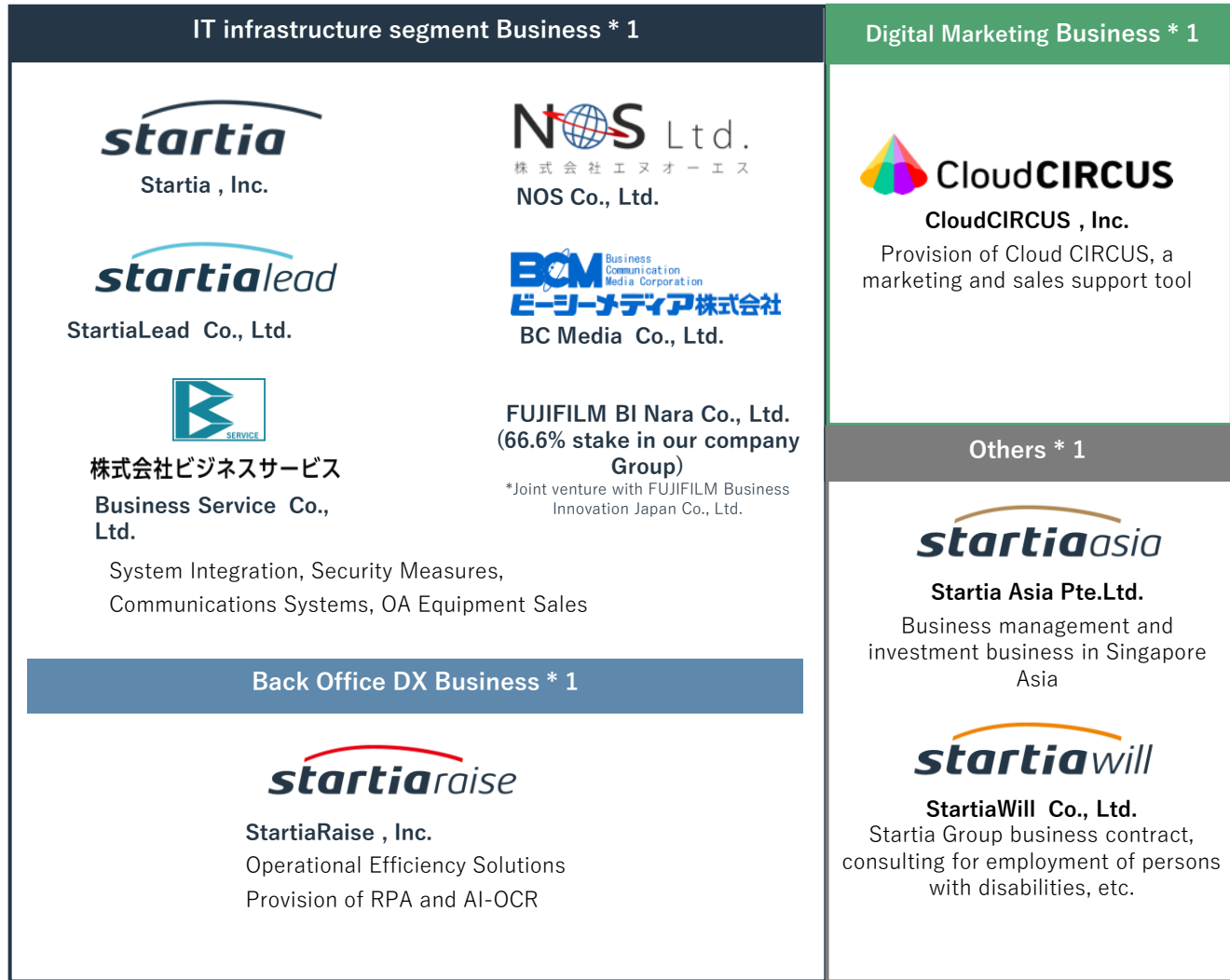


StartiaRaise Director/Masakatsu Furukawa

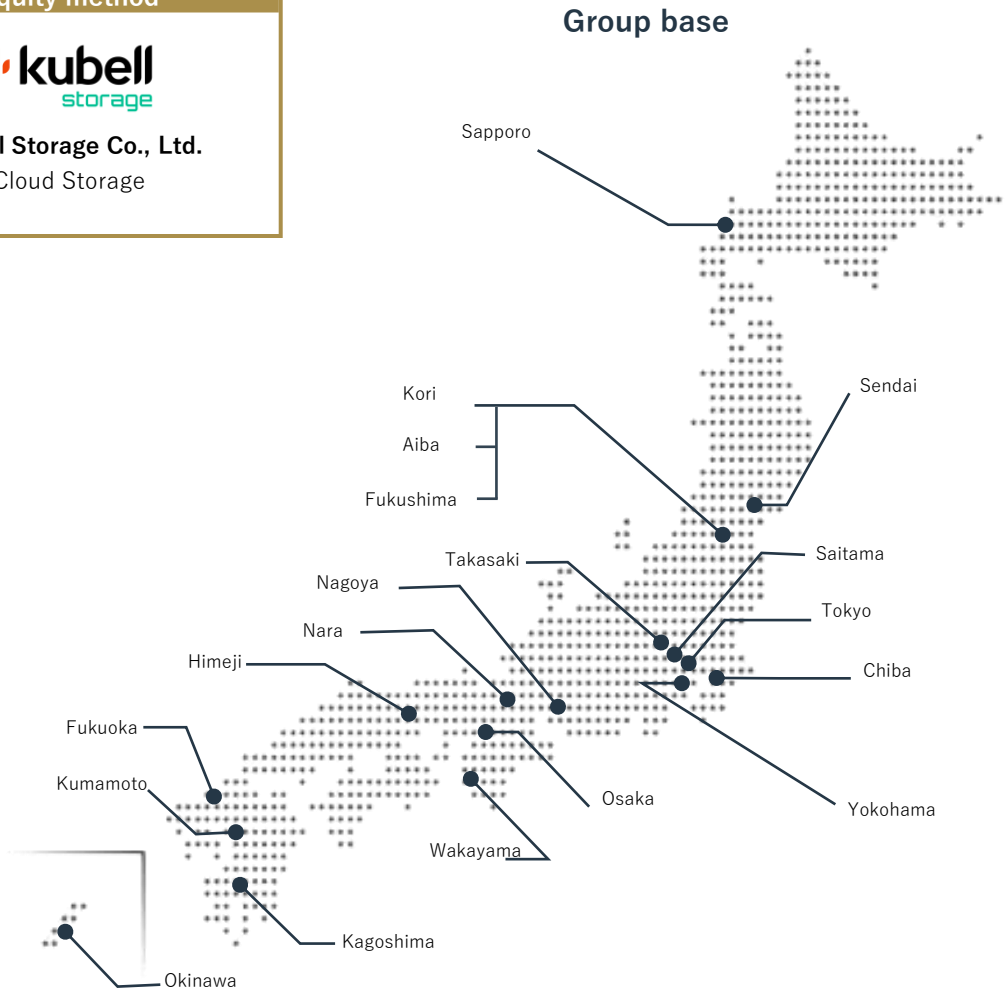
- *1996 Joined Our Company as a founding member and assumed the position of Director
- *Launched Network adoption of cloud services in 1998
- *Launched Back Office DX services in 2018
Appointed President and Representative Director of StartiaRaise
- *In 2021, it was a joint venture company with kubell (formerly Chatwork Co., Ltd.)
Became a director of kubell Storage (formerly Chatwork Storage Technologies Co., Ltd.)

Group companies

About our group (10 consolidated subsidiaries and 1 equity-method affiliates)



*1: Consolidated Subsidiaries



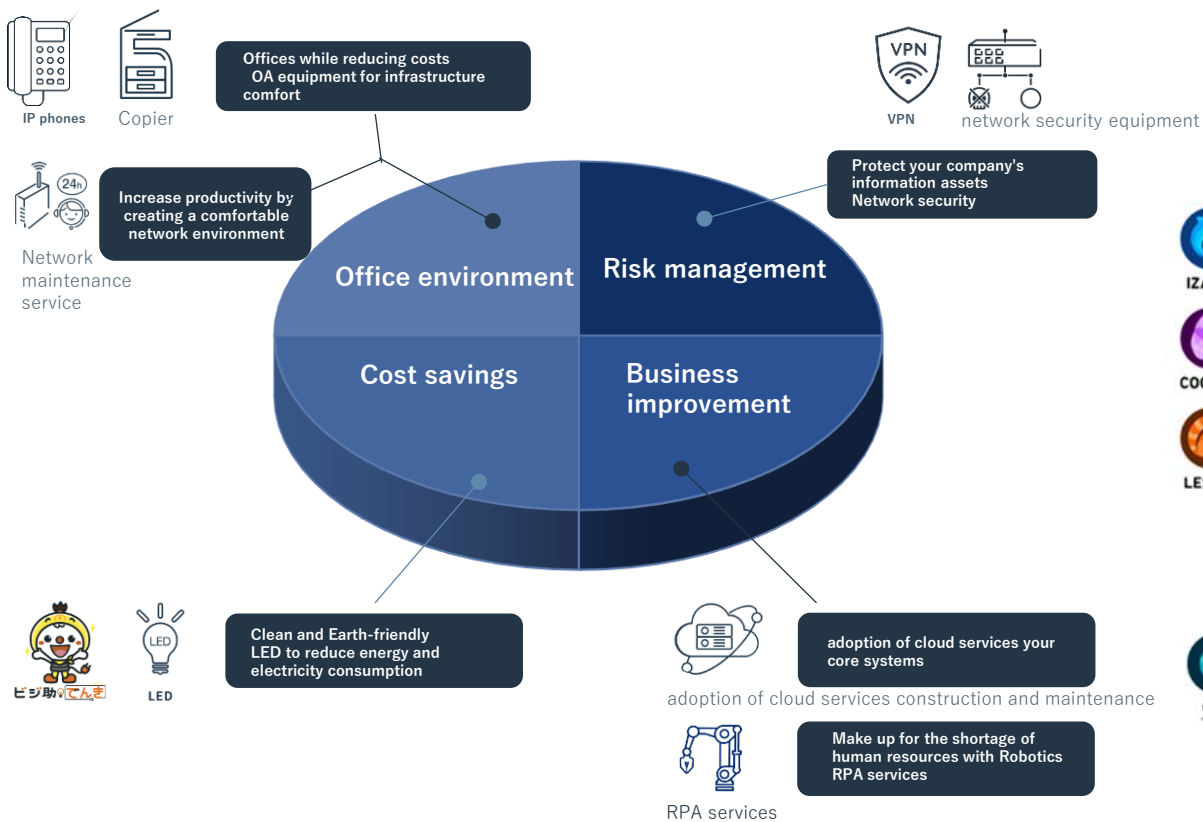
Key product services

Defensive DX

IT infrastructure segment

One-stop solution for IT-related issues and DX, especially for SMEs

Cost reduction, operational efficiency, and productivity improvement

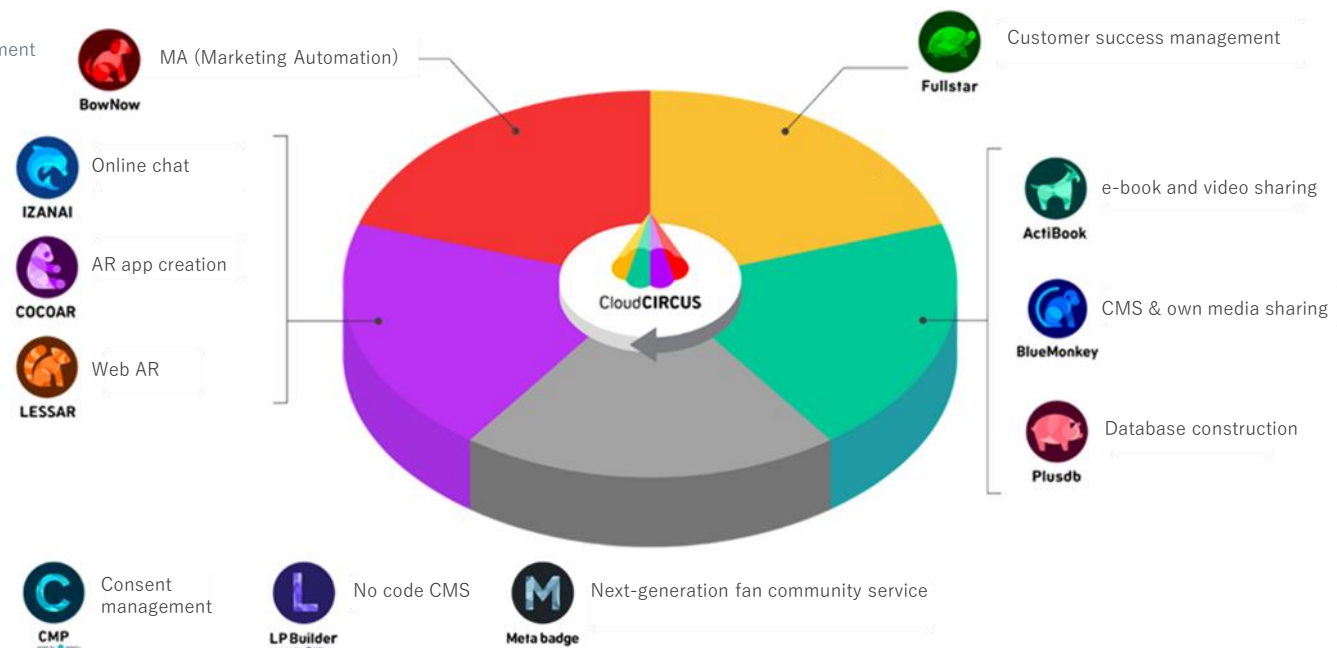


Proactive DX

Digital Marketing segment

Cloud CIRCUS tool to change marketing and sales results

Customer acquisition and sales expansion



Results of major Digital Marketing segment services



Installation

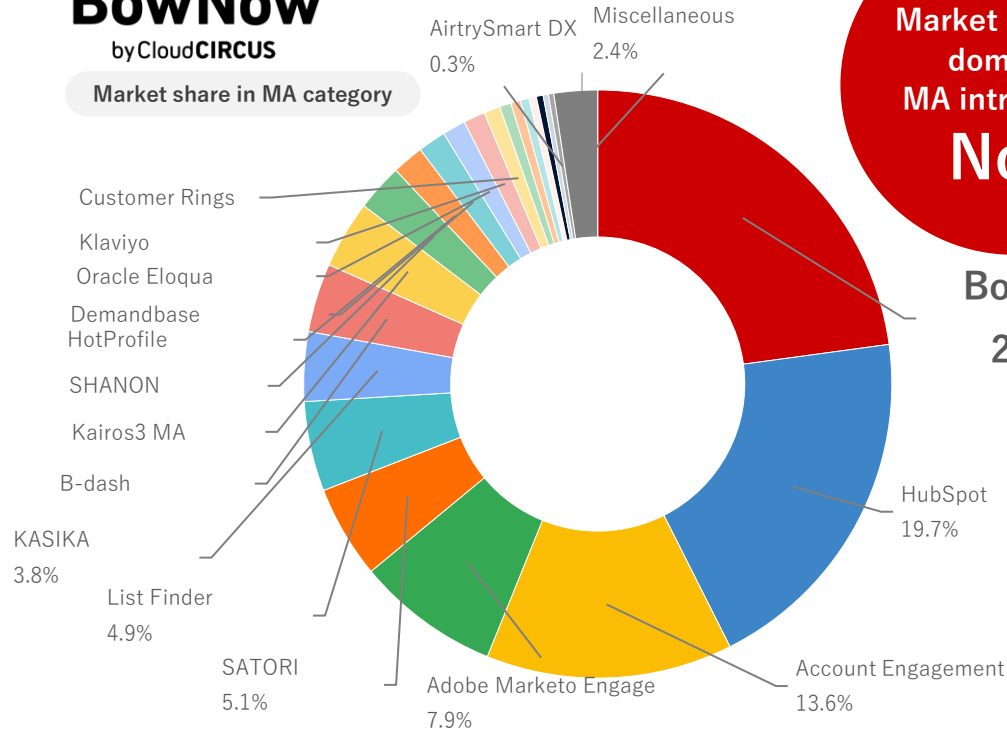
More than 15,000 applications

Easy-to-use marketing automation

BowNow is an MA tool with a simple design that provides functions necessary for first MA introduction.

BowNow
by CloudCIRCUS

Market share in MA category



As of April 2025
Market share of
domestic
MA introduction
No.1

BowNow
22.8%

※ Data Source: Survey conducted by DataSign
(Source) Tell us URL: 2025. 4 https://oshiete-url.jp/report/docodoco/2025_4/#marketing_automation



COCOAR
by CloudCIRCUS

Installed
7,900

More than 483 million AR apps

have been downloaded. Creating a high customer experience with VPS and rich 3D to convey the appeal and story of products and services, and to develop fans.



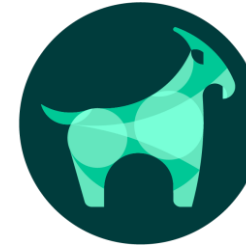
LESSAR
by CloudCIRCUS

Installed
9,200

From a smartphone camera **without an app**

A simple and intuitive AR experience is possible. After measures are taken, log analysis and improvement activities are possible.

Promotions that attract customers are realized.



ActiBook
by CloudCIRCUS

More than 21,000 cases

It can be created and distributed in three steps. **e-book authoring tool**

From e-book to video,
it is a tool to easily convert electronic contents



BlueMonkey
by CloudCIRCUS

More than 2,500 cases

CMS that enables acquisition of business meetings from the homepage

A domestically produced CMS that provides strategy, construction, and tool support for BtoB companies to create business meetings from the homepage. A domestically produced CMS.

※ CMS is a system for operating websites and their contents.

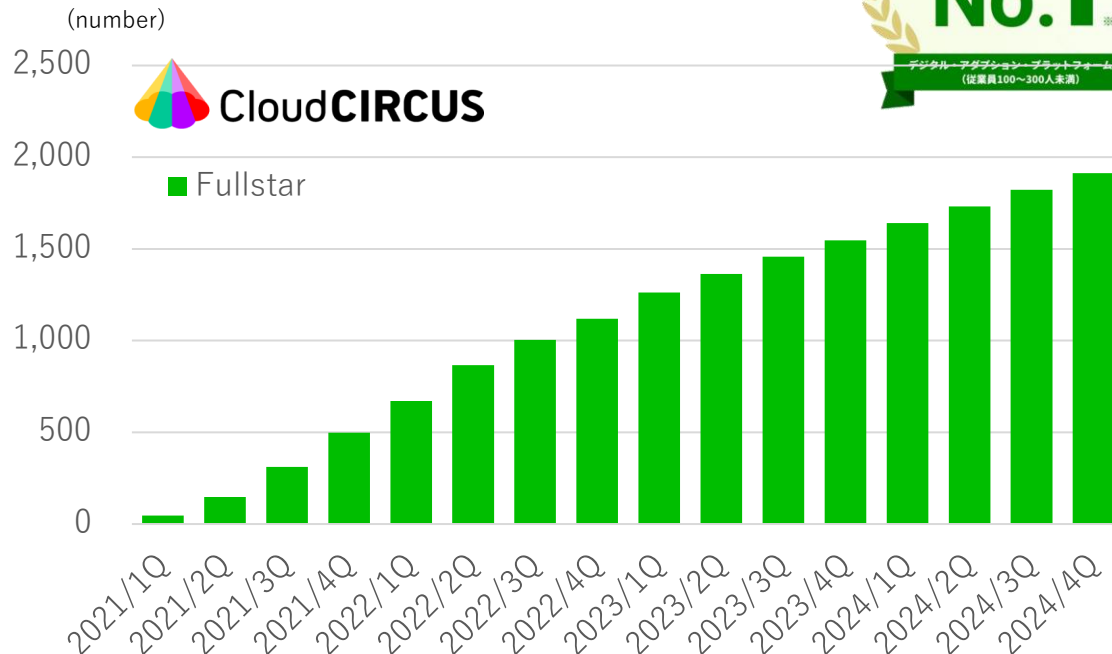


Fullstar

Installation 1,900 or more

In the FY 2023 sales forecast, Fullstar ranked first in the market share *

In the "Digital Adaptation Platform Market - Less than 100~300 Employees: Revenue Trend and Market Share by Vendor," Fullstar ranked first in the FY 2023 sales forecast.



※ Source: ITR "ITR Market View: Communication and Collaboration Market 2023" Digital Adaptation Platform Market - Less than 100~300 Employees: Revenue Market Share by Vendor (FY 2023 Forecast)

What is Fullstar?

Fullstar is a customer success tool that helps users use adoption of cloud services services more comfortably. It displays "operation guides" and "visualizes where they are stumbling through services" and helps them solve problems.



This is awesome (1)

No development burden!!

No development burden!!

Setting up operation guides on any website with no code
Creation time is reduced to 1/10 of the previous level!



This is awesome (2)

Cancellation prevention!!

User usage can be visualized, and customers who are likely to cancel services can be picked up.
Cancellation prevention!! Productivity improvement!! No development burden!!



This is awesome (3)

UX improvement

Analyzes user stumbling points and causes of disengagement.
Enables UX improvement of Web services

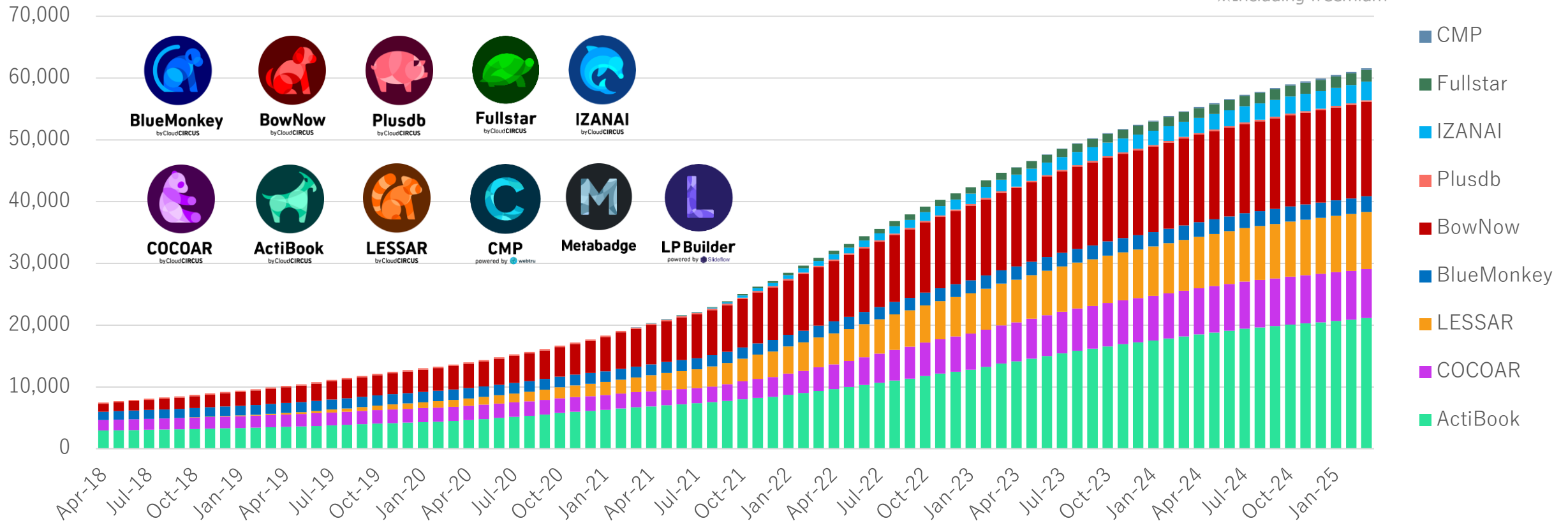
Digital Marketing segment Cloud CIRCUS Growth Trajectory

“

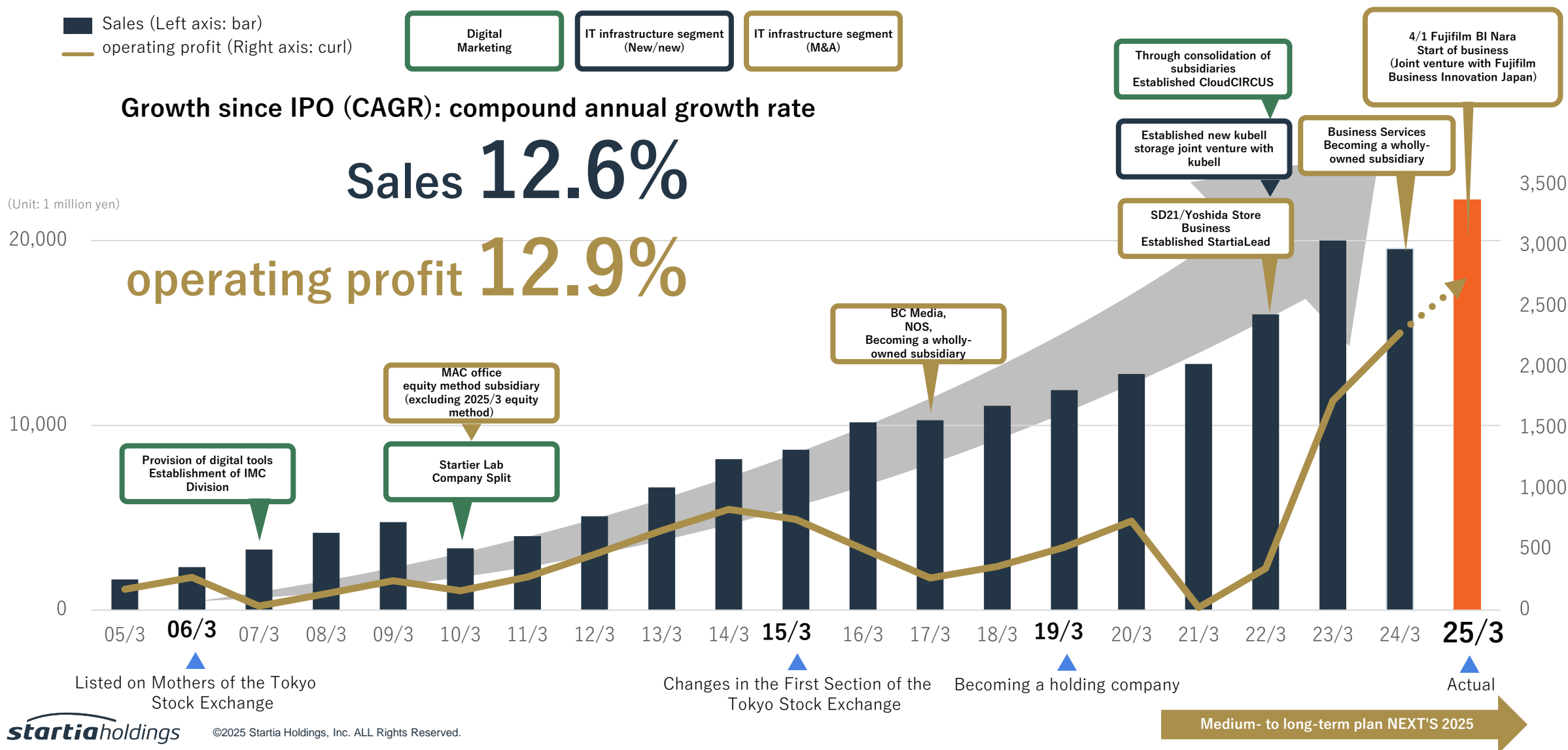
As of March 25, a total of 63,000 * were introduced.



※Including freemium



Trends in Net sales and operating profit





Public Relations and Investor Relations Contact for Startiaholdings

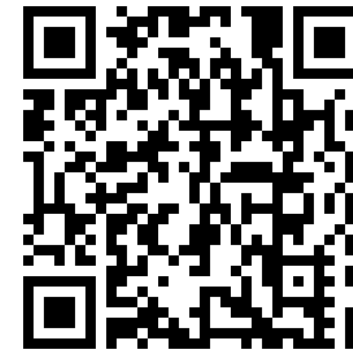
19F Shinjuku Monolith, 2-3-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo 163 0919

TEL : 03-5339-2109 (weekdays 9:00 to 18:00)

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