



ラクス

Earnings Results of the fiscal year ended March 2025

RAKUS Co., Ltd.
(Securities Code : 3923)

May 14, 2025

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Executive Summary

Consolidated Results of FY2025.3

Stable revenue growth was maintained year-on-year.
Operating profit exceeded ¥10 billion due to increased revenues and dynamic, ROI-focused adjustments in advertising expenses.

Cloud Business

Solid growth in new customers adopting core services
such as Raku Raku Seisan and Raku Raku Meisai.

IT Outsourcing Business

Achieved growth in revenue and profit by maintaining high operational rates
through reinforced sales activities.

FY2026.3 guidance

The current medium-term management targets, set to conclude this fiscal year,
are expected to be achieved.
We are focusing on balancing profitability and growth.

Consolidated Results of the fiscal year ending March 2025

Summary of Consolidated Results of FY2025.3

Sales maintained steady year-on-year growth.

Operating profit reached a record high, further strengthening the earnings foundation.

Net Sales

48,904 million yen
YoY **+27.3%**

Operating Profit

10,192 million yen
YoY **+83.3%**

EBITDA

11,351 million yen
YoY **+75.2%**

Profit attributable to owners of parent

8,003 million yen
YoY **+91.2%**

EPS

44.18 yen
YoY **+21.08yen**

DPS

4.50 yen
YoY **+2.15yen**

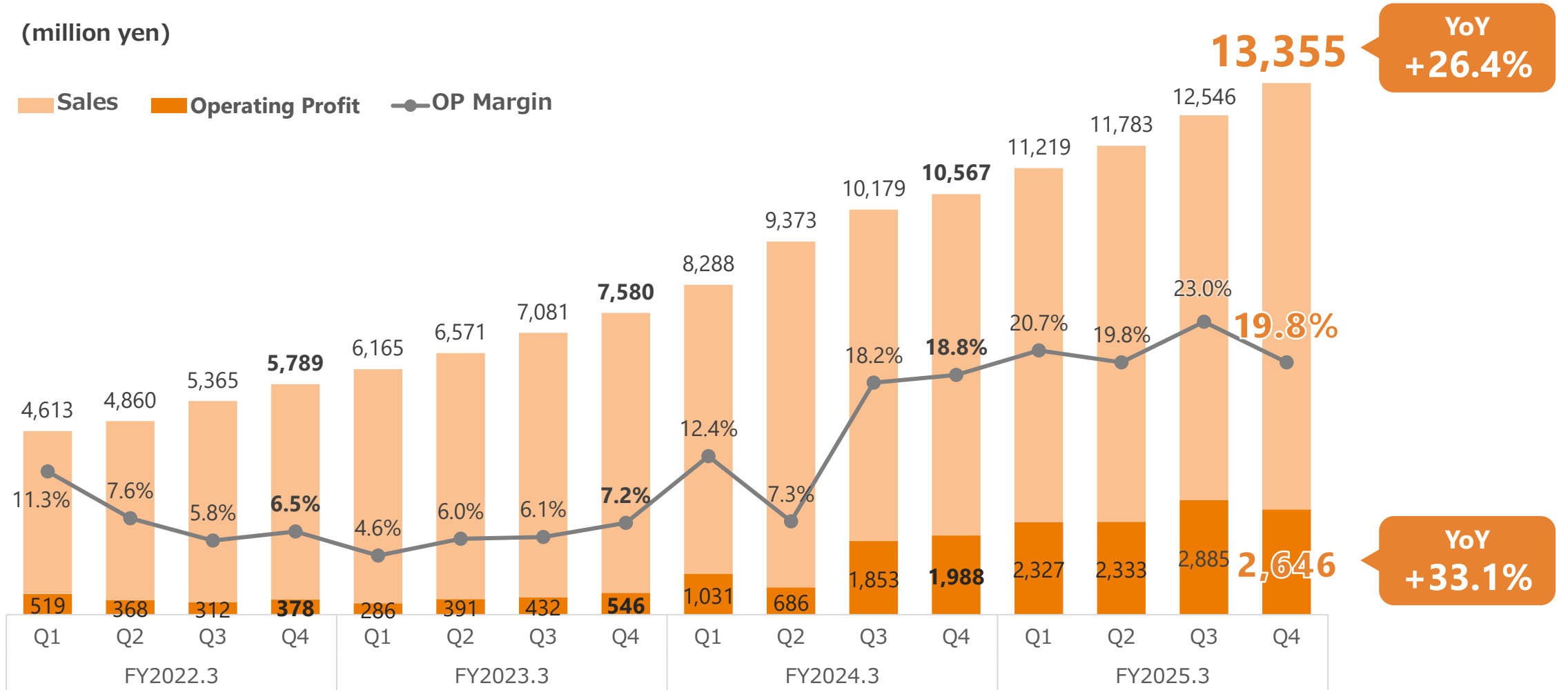
* EBITDA = pretax net income + extraordinary profits/losses + depreciation + goodwill amortization + interest payment

Trends in Sales Revenue and Operating Profit

In addition to steady sales growth, operating profit margin remained high due to optimized expenses.

(million yen)

■ Sales
 ■ Operating Profit
 ● OP Margin



Outline of the Consolidated Results of FY2025.3



(million yen)	FY2024.3	FY2025.3	YoY		FY2024.3 Q4	FY2025.3 Q4	YoY	
Net Sales	38,408	48,904	+10,495	+27.3%	10,567	13,355	+2,787	+26.4%
Cost of sales	10,789	12,594	+1,804	+16.7%	2,790	3,368	+578	+20.7%
Gross profit	27,619	36,310	+8,690	+31.5%	7,777	9,986	+2,209	+28.4%
GP margin	71.9%	74.2%		+2.3Pt	73.6%	74.8%		+1.2Pt
SG&A	22,059	26,117	+4,057	+18.4%	5,788	7,339	+1,550	+26.8%
Operating profit	5,559	10,192	+4,633	+83.3%	1,988	2,646	+658	+33.1%
OP margin	14.5%	20.8%		+6.4Pt	18.8%	19.8%		+1.0Pt
EBITDA	6,480	11,351	+4,870	+75.2%	2,253	2,977	+724	+32.1%
EBITDA margin	16.9%	23.2%		+6.3Pt	21.3%	22.3%		+1.0Pt
Income tax	1,422	2,212	+789	+55.5%	288	245	-42	-14.8%
Tax rate	25.4%	21.7%		-3.7Pt	14.4%	9.2%		-5.2Pt
Profit attributable to owners of parent	4,185	8,003	+3,818	+91.2%	1,710	2,413	+702	+41.1%
EPS	23.10	44.18	+21.08	+91.3%	-	-		
DPS	2.35	4.50	+2.15	+91.5%	-	-		
Number of Employees	2,561	3,086	+525	+20.5%	-	-		

Outline of the Consolidated Results of FY2025.3



(million yen)	FY2024.3	FY2025.3	YoY		FY2024.3 Q4	FY2025.3 Q4	YoY	
Cloud Business								
Net Sales	32,466	41,862	+9,396	+28.9%	9,051	11,550	+2,498	+27.6%
Operating profit	4,979	9,365	+4,385	+88.1%	1,810	2,518	+708	+39.1%
OP Margin	15.3%	22.4%		+7.0Pt	20.0%	21.8%		+1.8pt
Number of Employees	1,519	1,849	+330	+21.7%				
IT Outsourcing Business								
Net Sales	5,942	7,041	+1,098	+18.5%	1,515	1,804	+289	+19.1%
Operating profit	580	827	+247	+42.7%	177	127	-49	-28.0%
OP Margin	9.8%	11.8%		+2.0Pt	11.7%	7.1%		-4.6pt
Number of Employees	896	1,069	+173	19.3%				

Personnel Costs and Advertising Costs



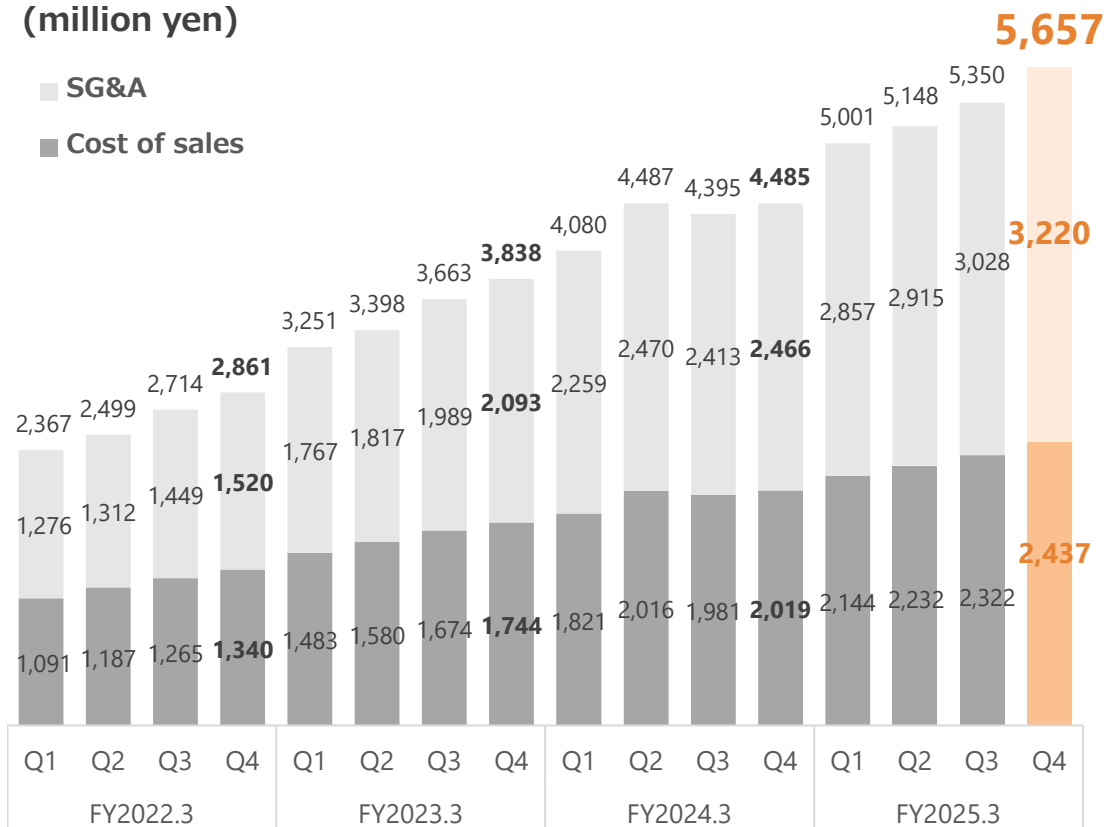
Personnel costs increased due to ongoing aggressive hiring, in line with the estimates.

Advertising expenses rose significantly QoQ due to TV commercials for Raku Raku Kintai but remained within expected levels.

Personnel Costs

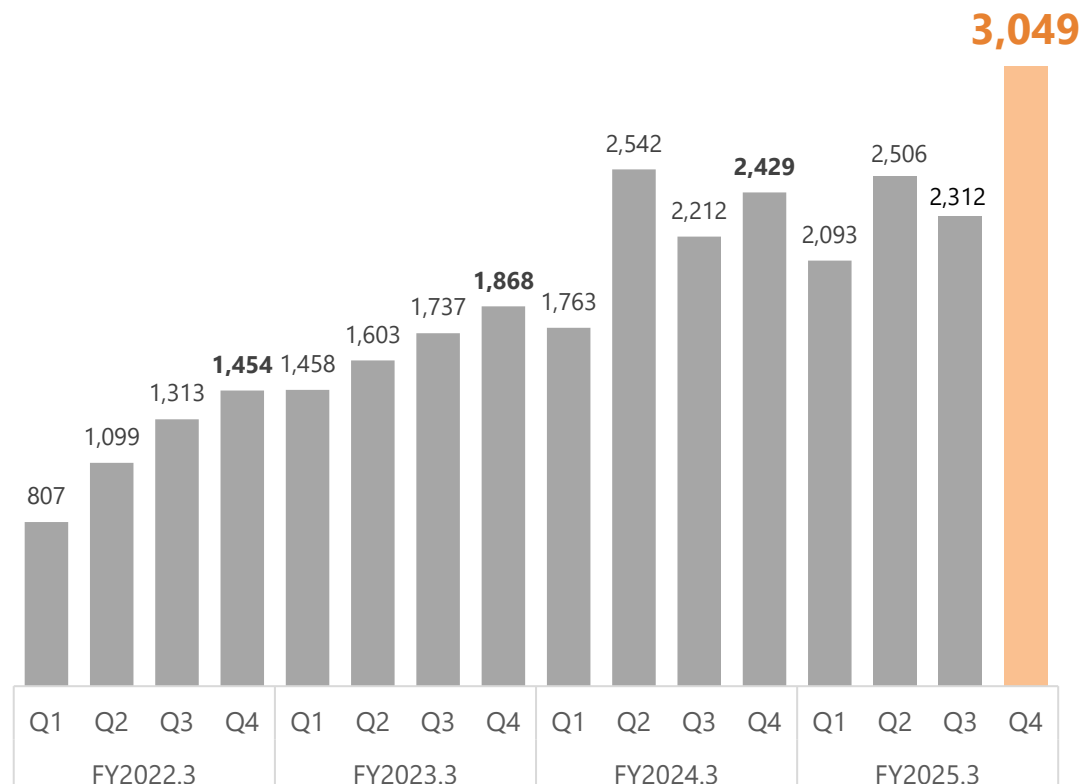
(million yen)

- SG&A
- Cost of sales



Advertising Costs

(million yen)



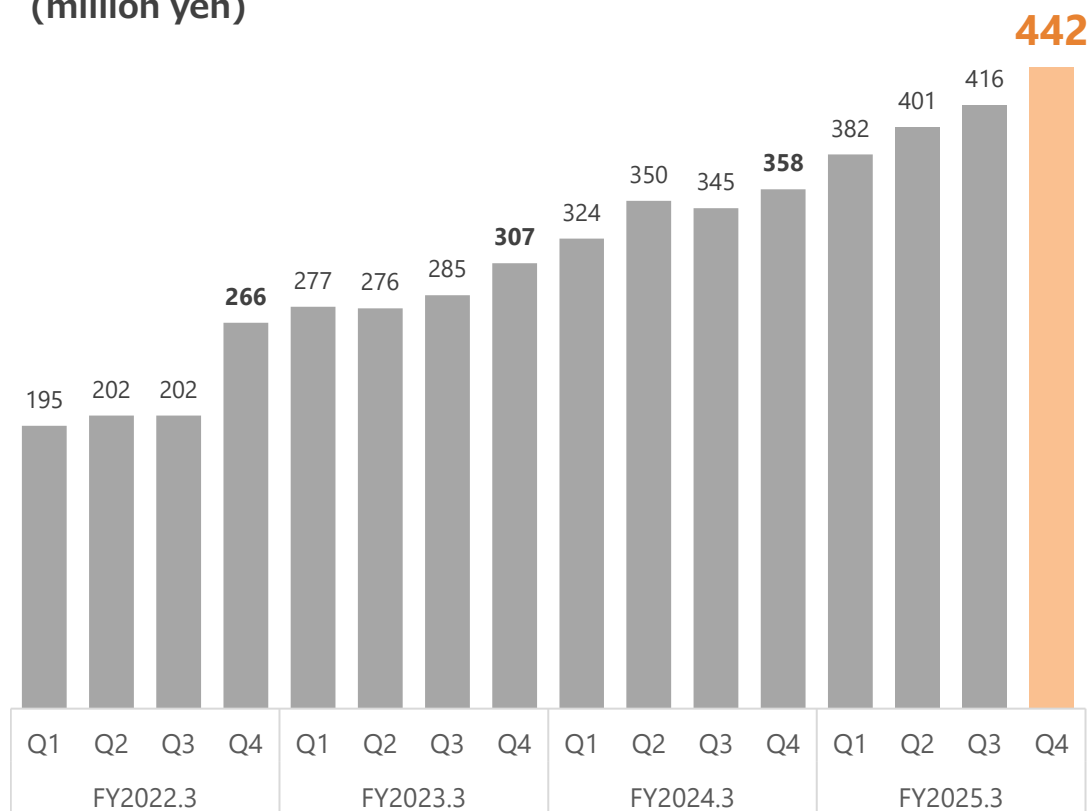
Office Rent and Outsourcing Costs

Office rent increased due to office expansion to accommodate the personnel increase.

Outsourcing showed a declining trend, driven mainly by increased internalization of setup services in Raku Raku Seisan.

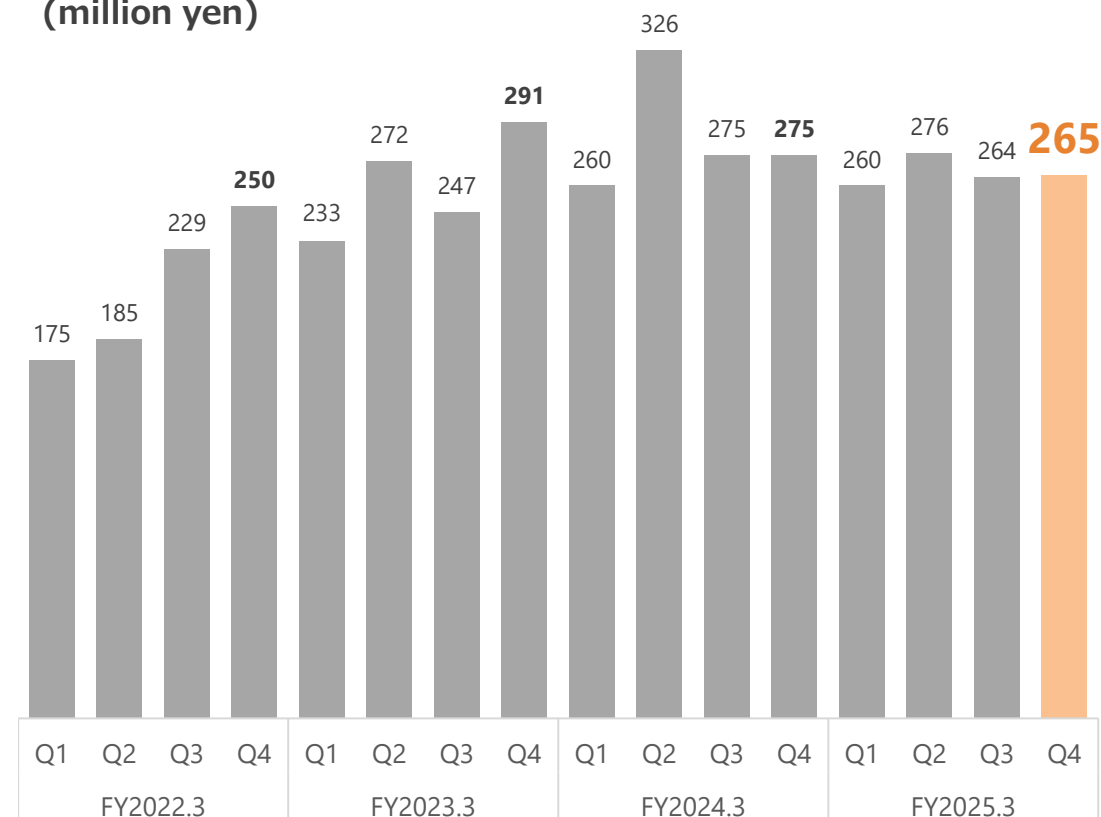
Office Rent

(million yen)



Outsourcing Costs

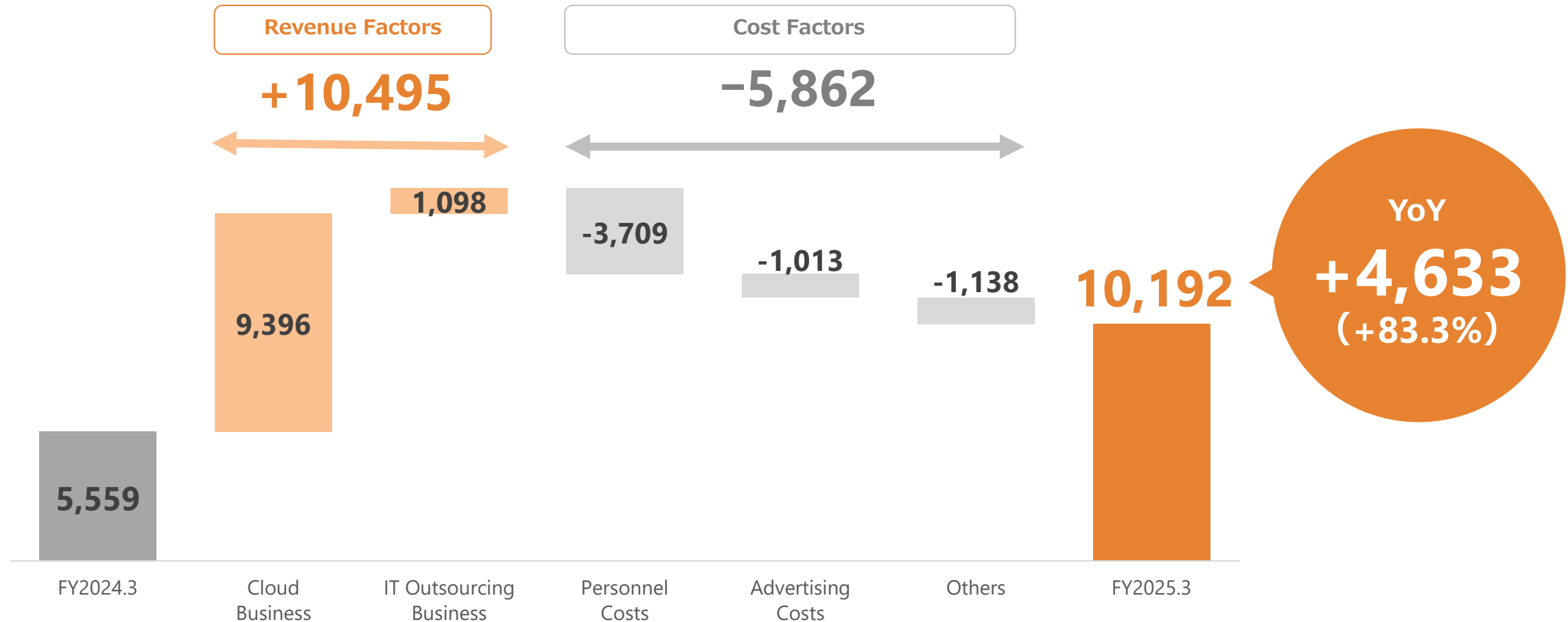
(million yen)



Factors for Changes in Consolidated Operating Profit (YoY)

Significant sales growth in the Cloud Business exceeded growth investments, driving strong overall profit growth.

(million yen)

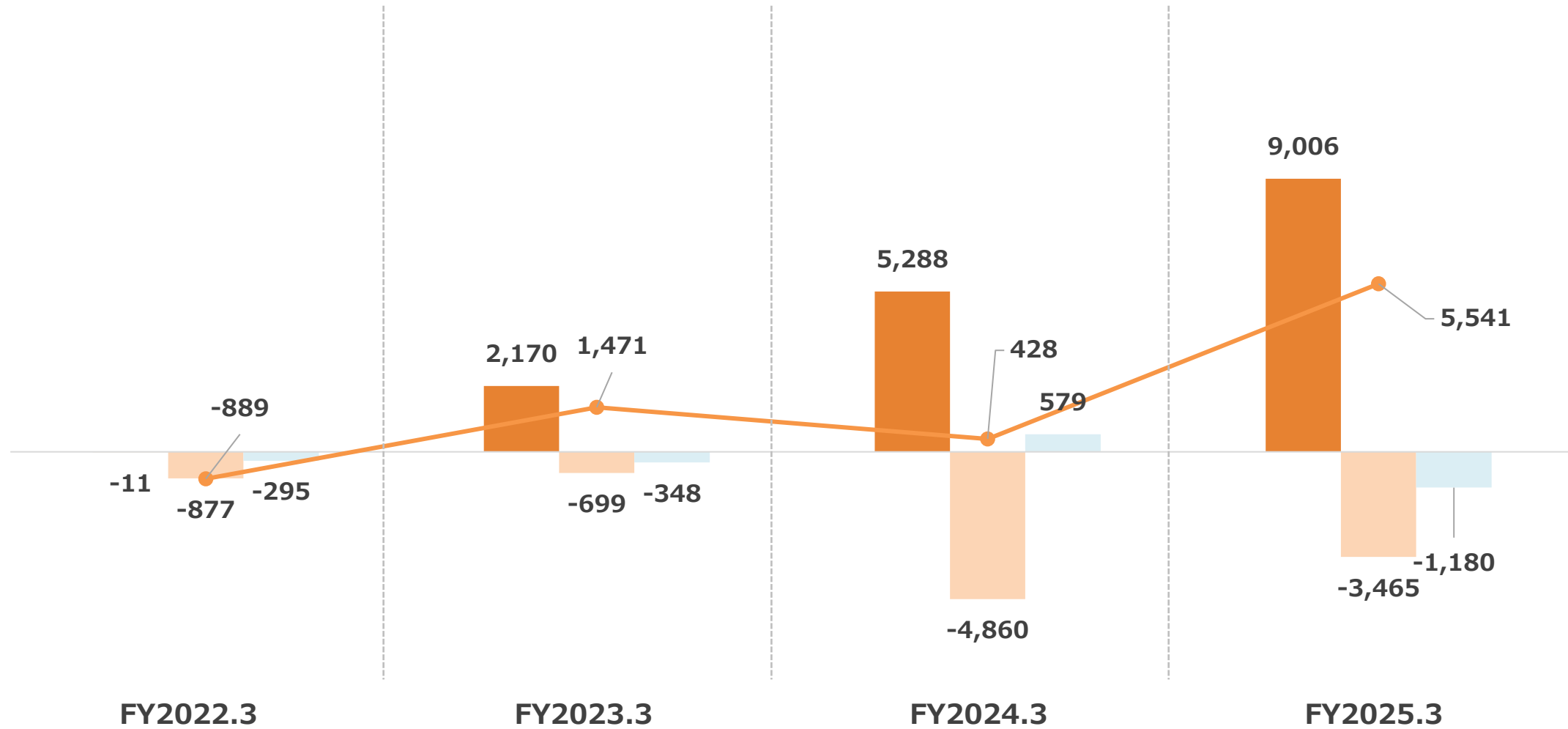


Consolidated Balance Sheet

(million yen)	End of March 2024	End of March 2025	Difference
Current assets	13,145	19,296	+6,151
Non-current assets	8,088	12,357	+4,268
Total assets	21,234	31,654	+10,419
Current liabilities	7,372	9,462	+2,090
Non-current liabilities	513	213	-300
Total liabilities	7,886	9,676	+1,789
Shareholders' equity	13,365	20,949	+7,583
Accumulated other comprehensive income	-18	1,028	+1,046
Total equity	13,347	21,977	+8,630
Total liabilities and equities	21,234	31,654	+10,419
Equity ratio	62.9%	69.4%	

Cash Flow Trends

(million yen) ■ Operating CF ■ Investing CF ■ Financing CF —●— FCF



Cash Flow Statement

(million yen)	FY2024.3	FY2025.3	Difference
Cash flow from operating activities	5,288	9,006	+3,717
Cash flow from investing activities	-4,860	-3,465	+1,395
Free cash flow	428	5,541	+5,113
Cash flow from financing activities	579	-1,180	-1,760
Cash and cash equivalent at the end of the fiscal year	7,008	11,366	+4,357
Depreciation	577 ^{*1}	797 ^{*2}	+220
Amortization of goodwill	290	333	+42

*1 It includes 108 million yen of amortization of customers' assets acquired through M&A.

*2 It includes 145 million yen of amortization of customers' assets acquired through M&A.

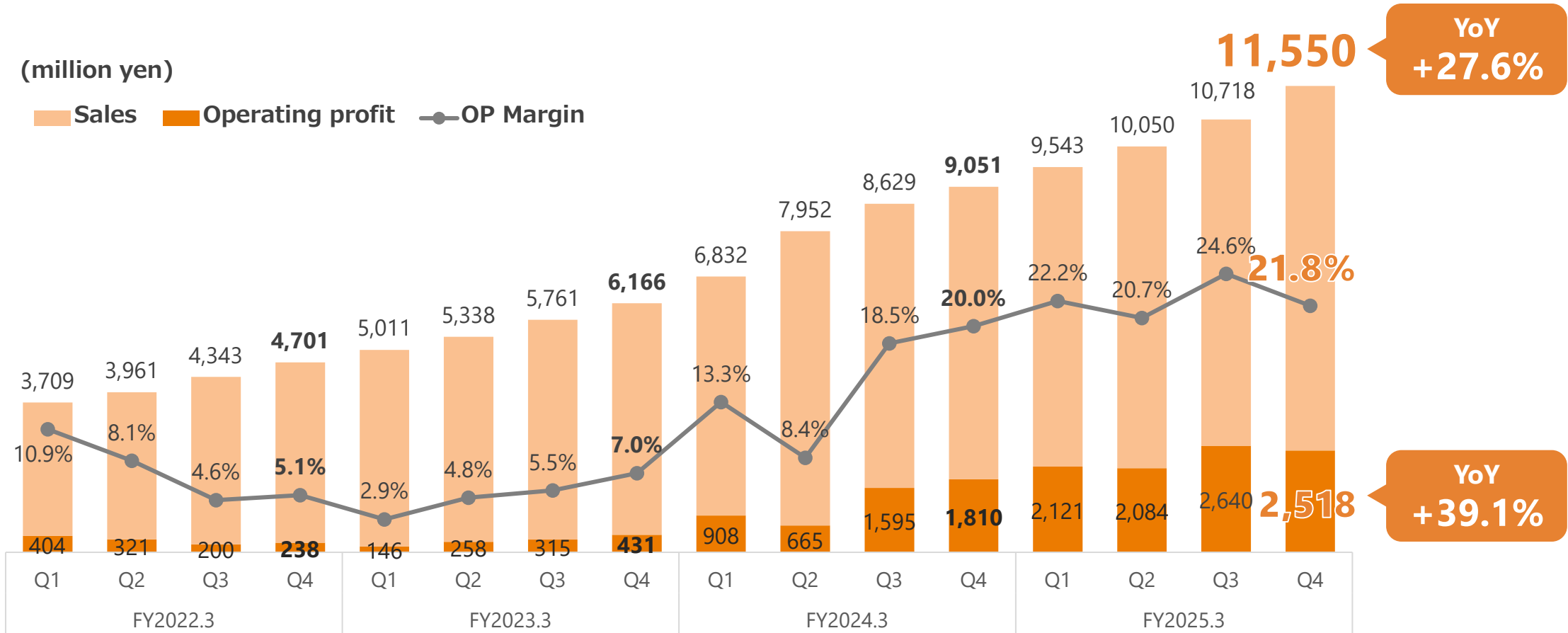
Cloud Business

Performance of the Cloud Business

Sales increased steadily due to solid growth in new orders for core services, while profitability improving steadily over the medium to long term.

(million yen)

■ Sales ■ Operating profit ● OP Margin



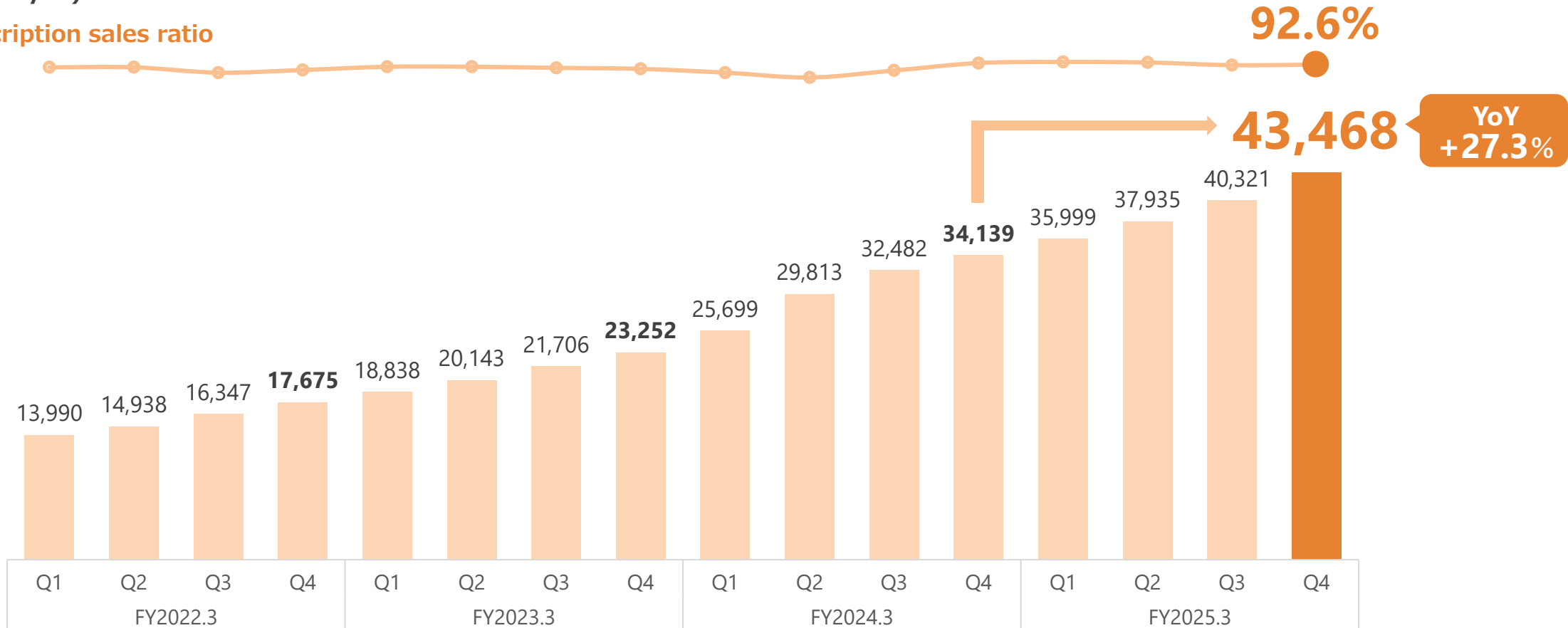
* Indirect expense allocation method revised for FY2024.3 and earlier. Figures restated retroactively.

ARR and Subscription Sales Ratio of the Cloud Business

ARR continued to grow steadily, while the proportion of recurring revenue remained at a high level.

(million yen)

Subscription sales ratio



* ARR (Annual Recurring Revenue) = Monthly Recurring Revenue × 12

Sales of the Cloud Business by Service



Our main product line Raku Raku series, continued to drive overall growth, while sales scale is expanding.

(million yen)	FY2024.3	FY2025.3	YoY		FY2024.3 Q4	FY2025.3 Q4	YoY	
Raku Raku Seisan	14,446	17,348	+2,902	+20.1%	3,934	4,789	+854	+21.7%
Raku Raku Meisai	6,840	9,966	+3,125	+45.7%	1,980	2,797	+816	+41.2%
Raku Raku Hambai	3,907	5,517	+1,609	+41.2%	1,084	1,554	+469	+43.3%
(Raku Raku Hambai)	3,513	5,120	+1,606	+45.7%	983	1,459	+475	+48.3%
(Raku Tel)	393	397	+3	+0.9%	101	95	-5	-5.7%
E-mail distribution services	3,035	3,687	+652	+21.5%	814	966	+151	+18.6%
Mail Dealer	2,841	3,103	+262	+9.2%	725	810	+84	+11.7%
Others	1,394	2,238	+843	+60.5%	510	632	+121	+23.8%
Total of the Cloud Business	32,466	41,862	+9,396	+28.9%	9,051	11,550	+2,498	+27.6%

* Starting from the fiscal year ending March 2025, Raku Raku Hambai's figures are reported together with Raku Tel, a related product. Past figures have been adjusted retroactively to reflect this change.

* The figure for E-mail distribution services is the sum of Hai Hai Mail, Curumeru and blastmail.

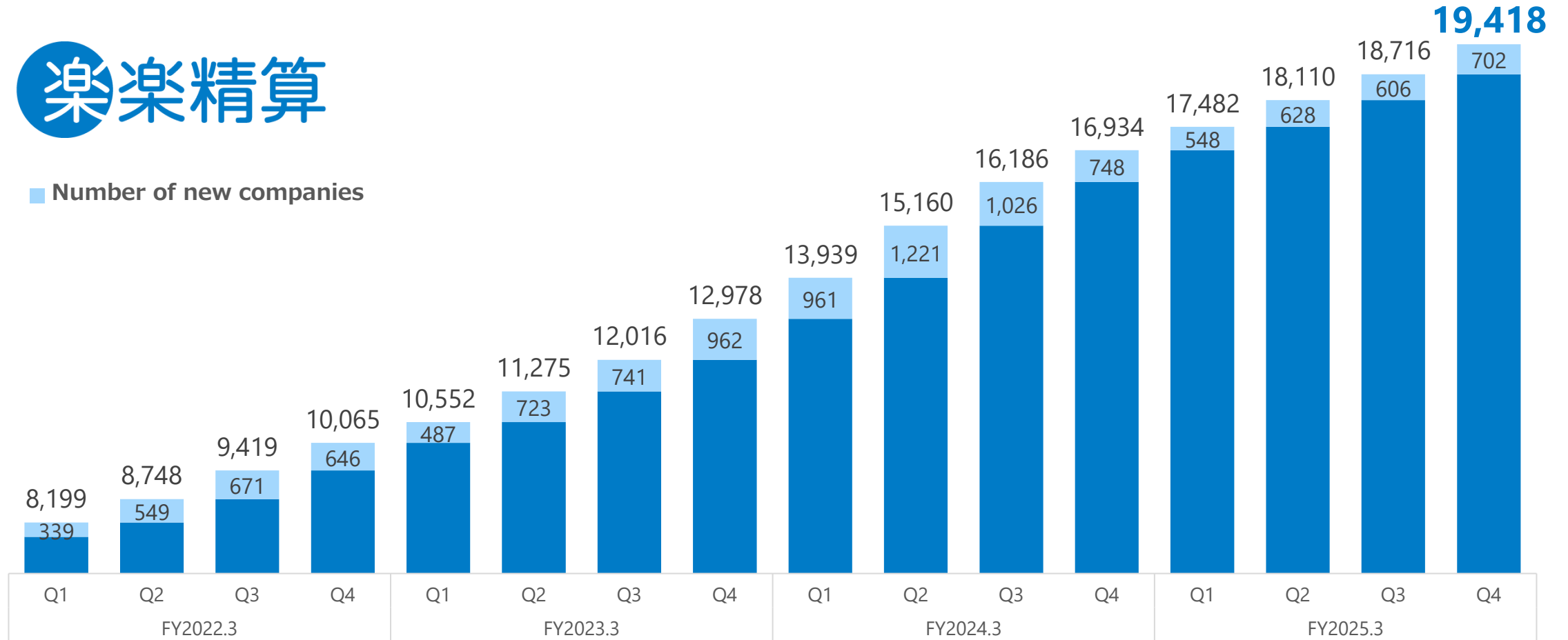
Cumulative Number of Companies Using Raku Raku Seisan



Despite the maturing expense management system market, the number of new customer implementations continued to increase steadily.



■ Number of new companies



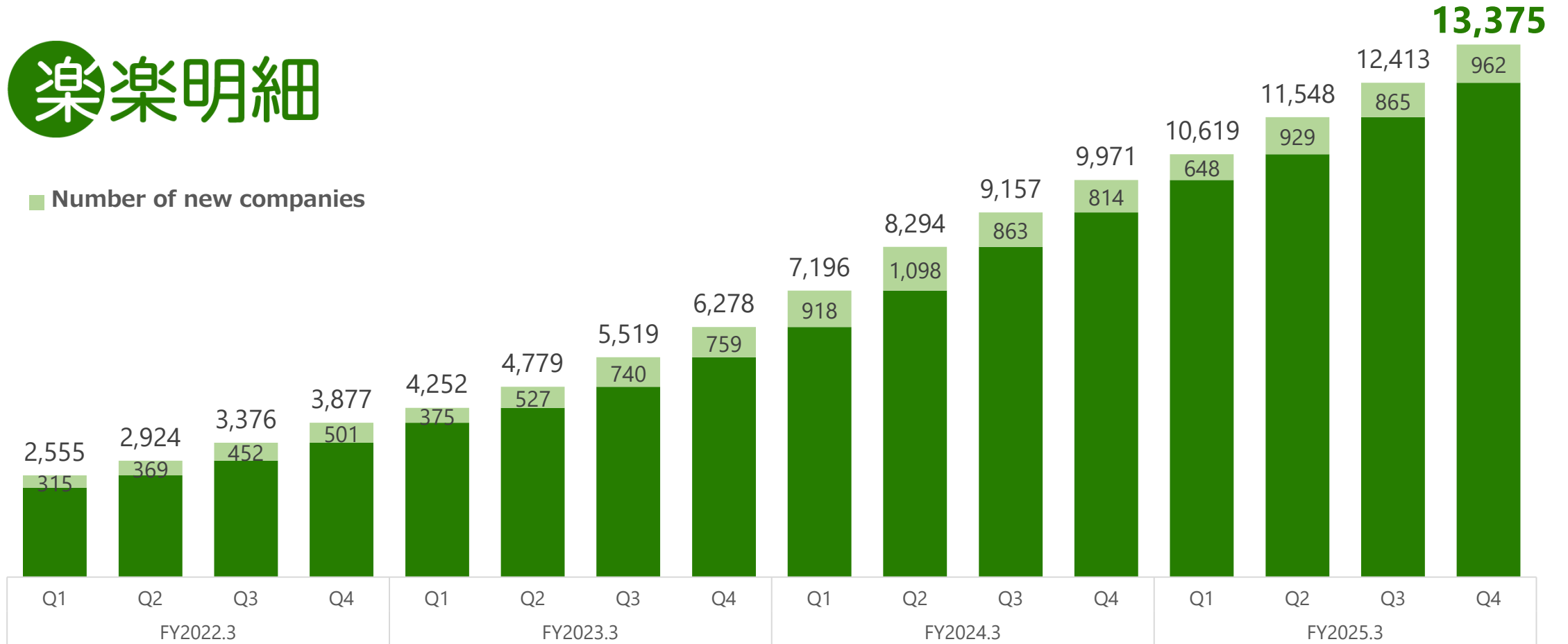
Cumulative Number of Companies Using Raku Raku Meisai



Despite intensifying competition amid the growing electronic invoice issuance market, the number of new customer implementations has remained solid.



■ Number of new companies



IT Outsourcing Business

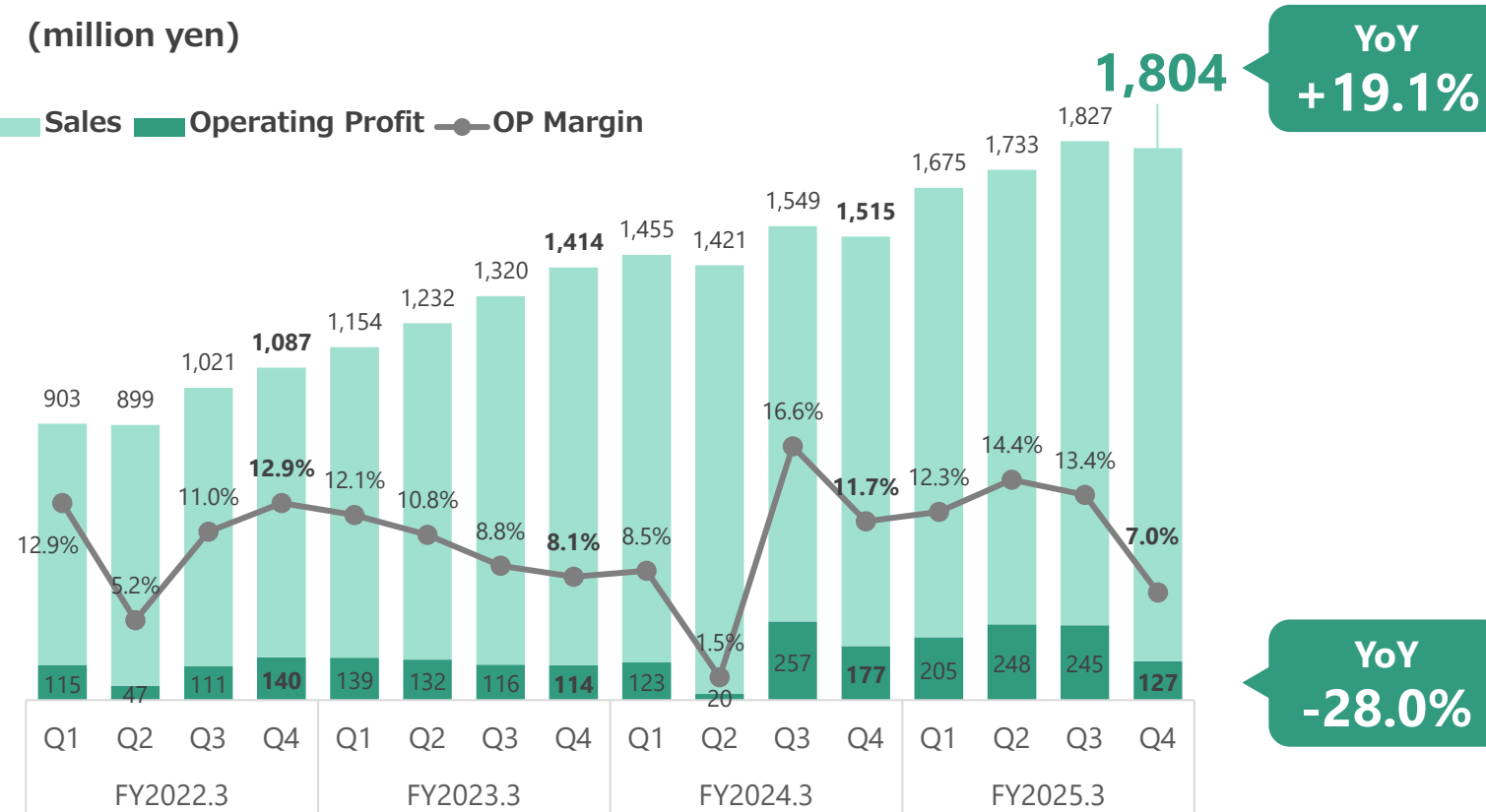
Performance and Number of Engineers of the IT Outsourcing Business

While high utilization rates continued to drive revenue, proactive hiring led to upfront costs that temporarily compressed profits.

Sales & Profit

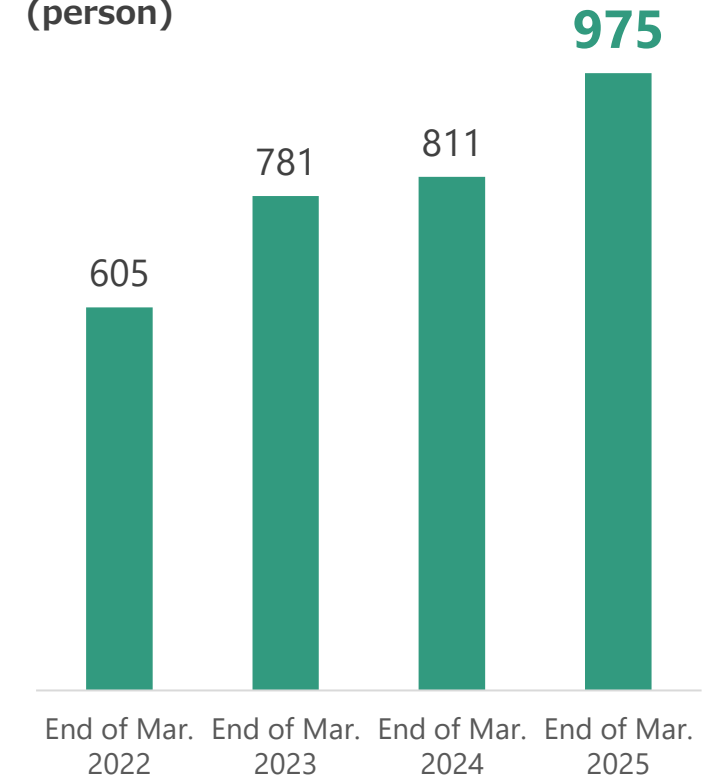
(million yen)

— Sales — Operating Profit — OP Margin



Number of Engineers

(person)



* Indirect expense allocation method revised for FY2024.3 and earlier. Figures restated retroactively.

* These figures include apprentice engineers.

Guidance for full year of the fiscal year ending March 2026

Medium-Term Management Targets (FY2022-FY2026)

1

Five-Year sales

CAGR

31%~32%

Expected to be
achieved
in FY2026.3

FY2026.3 Guidance
31.0%

2

Profit for FY2026.3

100 billion yen
or more

Expected to be
achieved
in FY2026.3

FY2026.3 Guidance
11.6 billion yen

3

Net assets as of 2026.3

200 billion yen
or more

Achieved
in FY2025.3

FY2025.3 Actual
21.9 billion yen

Sale of Shares in Kaonavi Inc.

The gain on the sale of Kaonavi shares is included in the earnings forecast for FY2026.3 as the extraordinary profit. Even without this profit, we expect to achieve our medium-term profit target. In addition, with the aim of enhancing shareholder returns and improving capital efficiency, we have decided to repurchase our own shares using the proceeds from the sale.

Overview of the Sale of Shares in Kaonavi Inc.

Sale Price	Sale price per common share	¥4,380
	Total proceeds from the sale	¥2,542 million

Impact on Financial Results The extraordinary profit of approx. ¥1491 million is expected to be recorded in Q1 FY2026.3

Impact on Medium-Term Management Targets Even without the extraordinary profit, we expect to achieve its medium-term profit target of over ¥10 billion

Share Repurchase Decision

Purpose

- Improve capital efficiency
- Enhance shareholder returns

Guidance for full year of FY2026.3

We are focused on balancing profitability and growth, and expect to achieve our medium-term management targets.

(million yen)	FY2025.3	FY2026.3 (Guidance)	YoY	
Net Sales	48,904	59,400	+10,495	+21.5%
Cost of sales	12,594	15,289	+2,694	+21.4%
Gross profit	36,310	44,111	+7,800	+21.5%
GP margin	74.2%	74.3%		+0.0Pt
SG&A	26,117	29,111	+2,993	+11.5%
Operating profit	10,192	15,000	+4,807	+47.2%
OP margin	20.8%	25.3%		+4.4Pt
Ordinary profit	10,218	15,000	+4,781	+46.8%
Ordinary profit margin	20.9%	25.3%		+4.4Pt
EBITDA	11,351	16,317	+4,965	+43.7%
EBITDA margin	23.2%	27.5%		+4.3Pt
Income tax	2,212	4,814	+2,605	+117.8%
Tax rate	21.7%	29.2%		+7.5Pt
Profit attributable to owners of parent	8,003	11,690	+3,686	+46.1%
EPS (yen)	44.18	64.52	+20.34	+46.0%
DPS (yen)	4.50	6.50	+2.00	+44.4%

Segment Breakdown of FY2026.3 Full-Year Guidance

The Cloud Business is expected to remain the primary growth driver, with a significant improvement in profit margin anticipated.

Although the IT Outsourcing Business may see a decline in profit margin due to active hiring, both sales and profit are projected to increase.

(million yen)	FY2025.3	FY2026.3 (Guidance)	YoY	
Cloud Business				
Net Sales	41,862	51,301	+9,438	+22.5%
Operating profit	9,365	14,093	+4,727	+50.5%
OP Margin	22.4%	27.5%		+5.1Pt
IT Outsourcing Business				
Net Sales	7,041	8,099	+1,057	+15.0%
Operating profit	827	907	+79	+9.6%
OP Margin	11.8%	11.2%		-0.6Pt

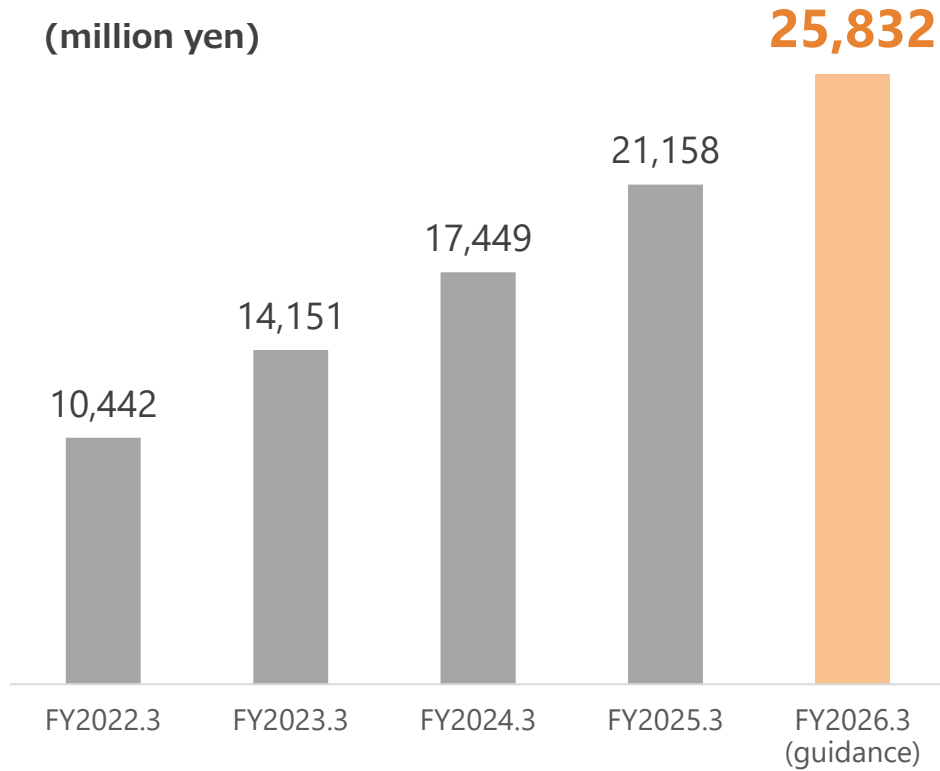
Personnel Costs and Advertising Costs Guidance

While hiring is expected to remain at the same level as the previous year, personnel costs are projected to increase due to the full-year impact of last year's headcount expansion.

Advertising costs are expected to decline year-on-year, mainly due to reduced spending on Raku Raku Seisan and Raku Raku Seikyū TVCM.

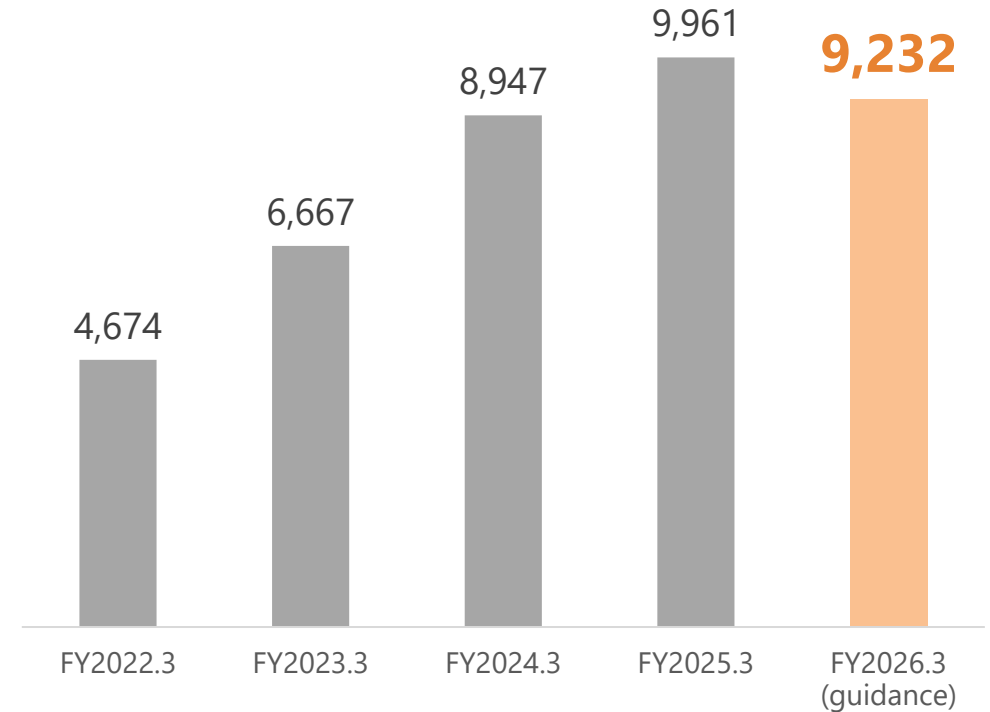
Personnel Costs

(million yen)



Advertising Costs

(million yen)

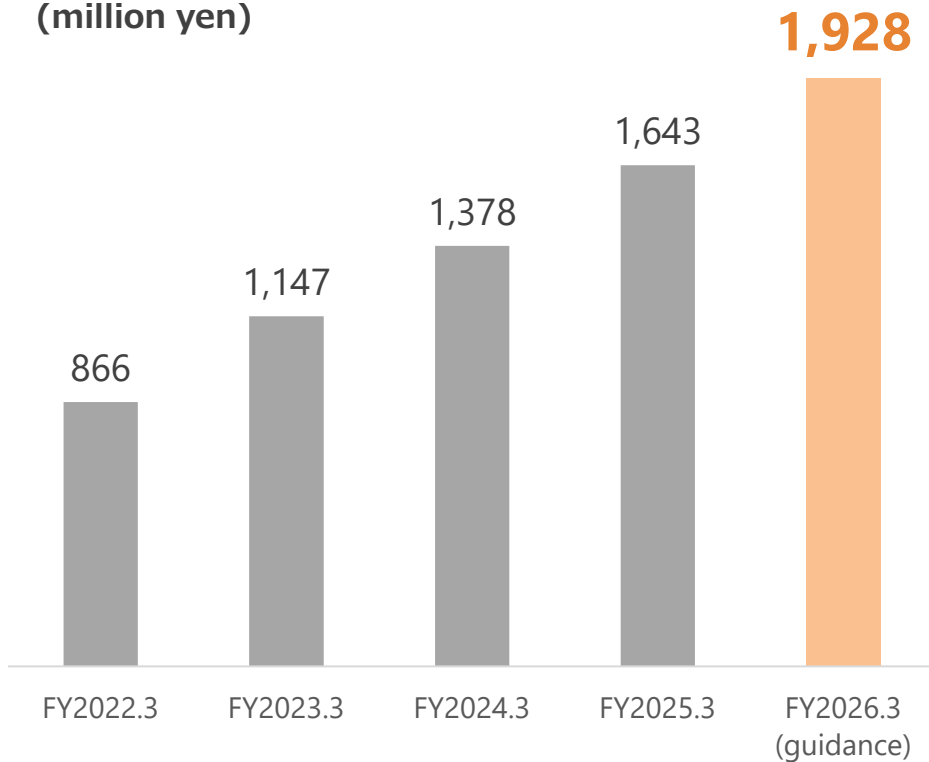


Office Rent and Outsourcing Costs Guidance

Office rent is expected to increase due to office expansion associated with headcount growth. Expansion of external resource utilization is expected for setup services related to Raku Raku Seisan, as well as for the development of Raku Raku Meisai and Raku Raku Seikyu.

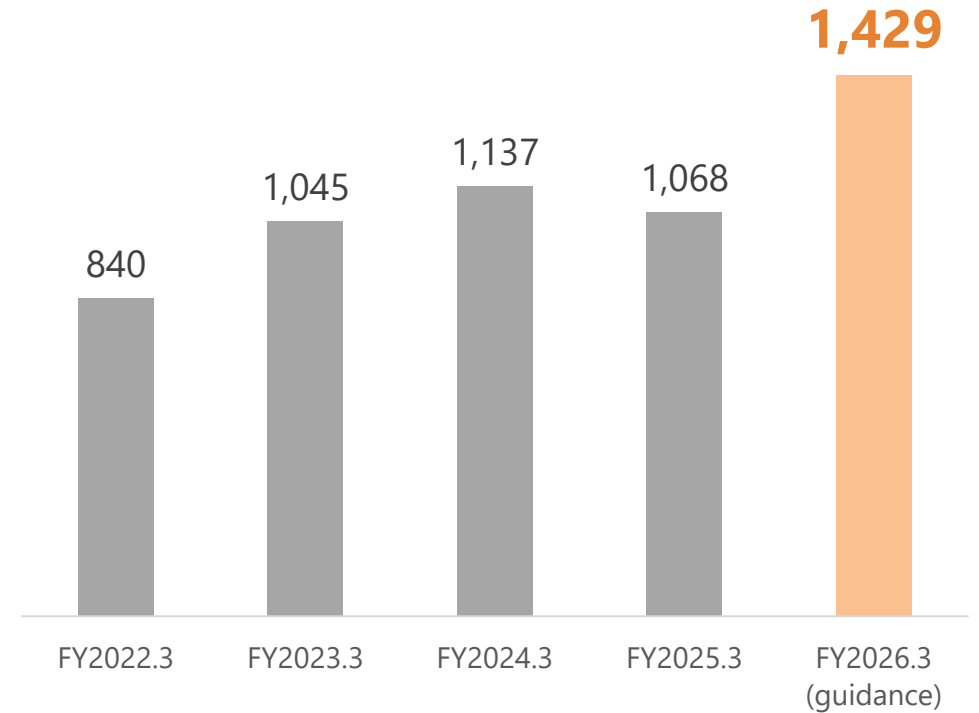
Office Rent

(million yen)



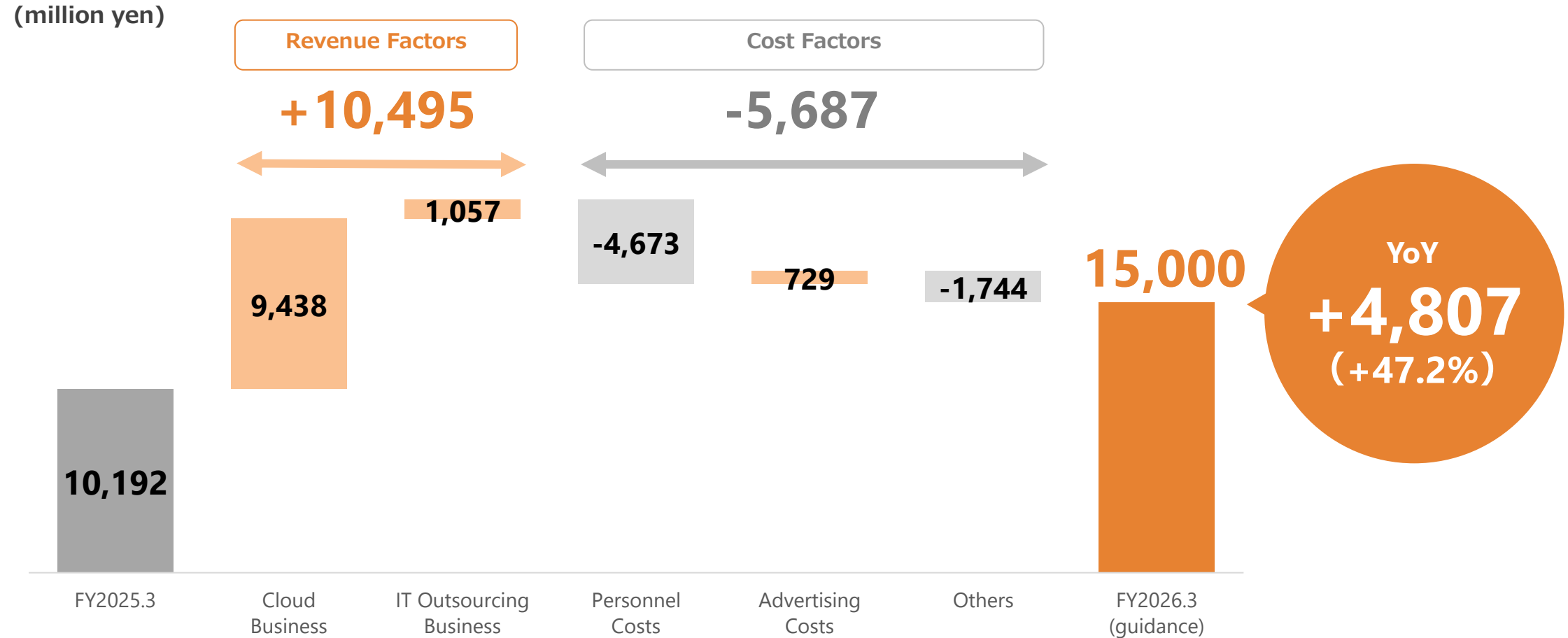
Outsourcing Costs

(million yen)



Factors for Changes in Consolidated Operating Profit

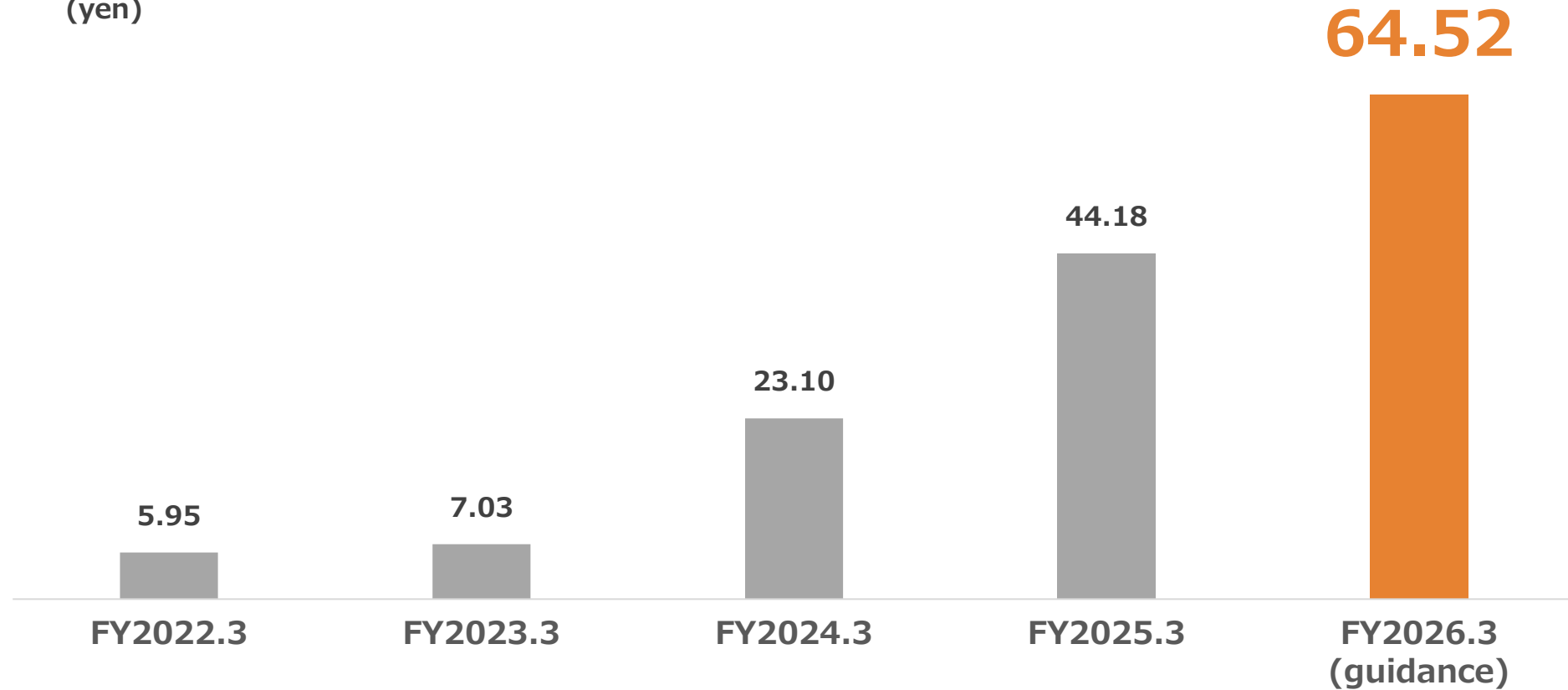
We plan to achieve a significant increase in operating profit by leveraging sales growth and controlling advertising costs to offset rising personnel and other costs.



EPS

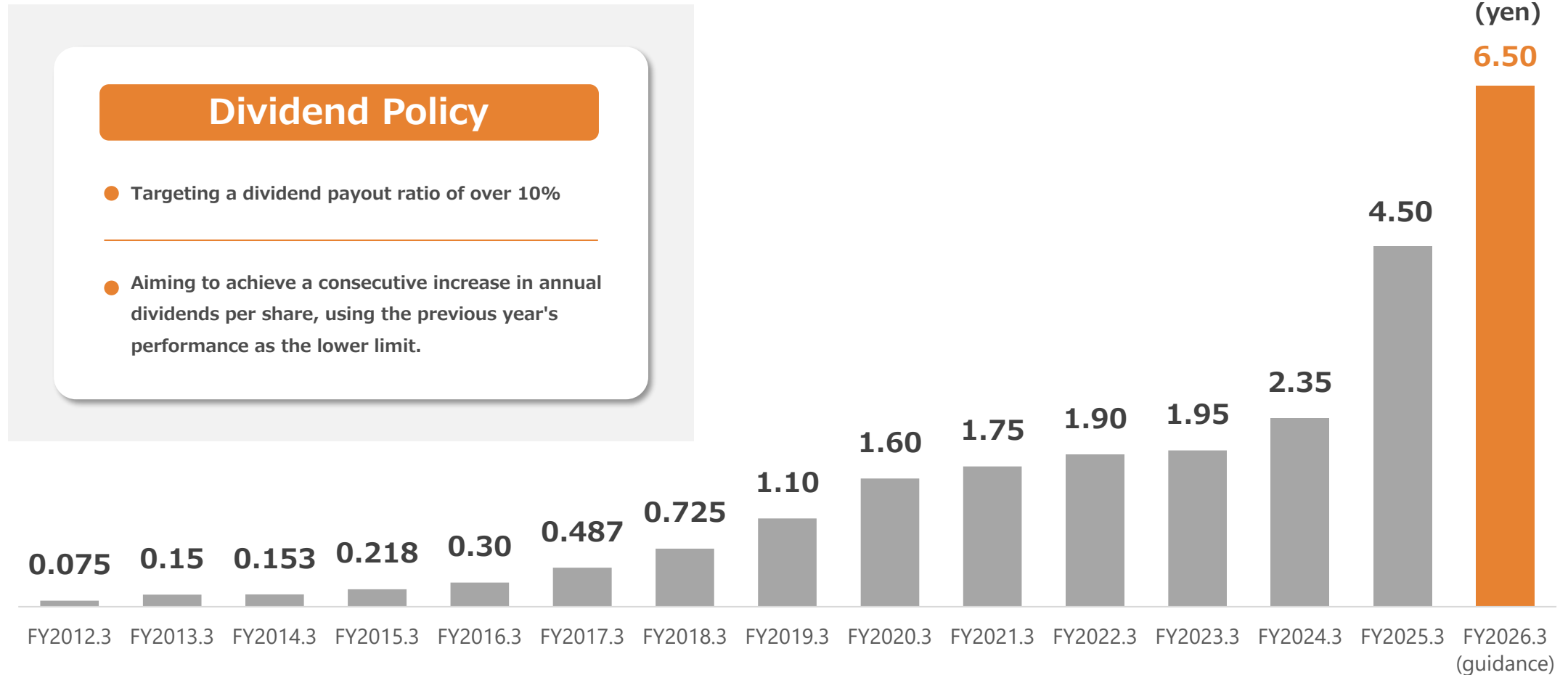
EPS has grown significantly due to improved profitability.
Further growth is expected in FY2026.

(yen)



Dividend

We plan to increase dividends for the 14th year in a row, in line with the Company's policy of increasing dividends every fiscal year.



* Figures are after share split adjustment.

Direction of the Next Medium-Term Management Plan (FY2027-FY2029)

Direction of the Next Mid-Term Management Plan

The next mid-term management plan will cover the three fiscal years starting from FY2027. Quantitative targets are scheduled to be disclosed with the full-year results for FY2026.

1

Focus on The Cloud Business

- With the planned transfer of the IT Outsourcing Business, we are shifting to a structure that **focuses more on the Cloud Business**.
- Organic growth, excluding M&A, is expected to achieve **a CAGR of approximately 15–20%**.

2

OP Margin Improvement

- Pursuing further improvements in operating margin, we are targeting a combined “Revenue Growth Rate + OP Margin” of **over 50%(Rule of 50)**.
- Going forward, we will shift from a high-growth phase to a phase focused on **sustainable growth and enhanced profitability**.

3

Capital Allocation Prioritized for M&A

- To realize sustainable growth, we will **prioritize M&A** when considering capital allocation.
- At the same time, we will work to **enhance shareholder returns**.

Background

- 1 The IT Outsourcing Business is **performing well**, but it has limited synergy with the Cloud Business.
- 2 Under the next medium-term management plan, RAKUS will focus on improving the operating profit margin with "**Rule of 50**" in mind.
- 3 RAKUS will concentrate and invest its management resources into the cloud business.

Benefits for the IT Outsourcing Business

By transferring the business to an owner who can make it a core business and invest more aggressively, the Business can realize greater growth opportunities and maximize its value.

Transfer Schedule : Expected between the fiscal year ending March 2026 and early fiscal year ending March 2027.

Transfer Method and Conditions : To be determined. RAKUS will consider the optimal method from the perspective of maximizing the value of the IT staffing business.

Performance Trends

	FY2023.3	FY2024.3	FY2025.3	FY2026.3 Guidance
Sales (million yen)	5,122	5,942	7,041	8,099
YoY	+30.9%	+16.0%	+18.5%	+15.0%
Operating Profit (million yen)	503	580	827	907
YoY	+21.6%	+15.2%	+42.7%	+9.6%
OP Margin (%)	9.8%	9.8%	11.8%	11.2%

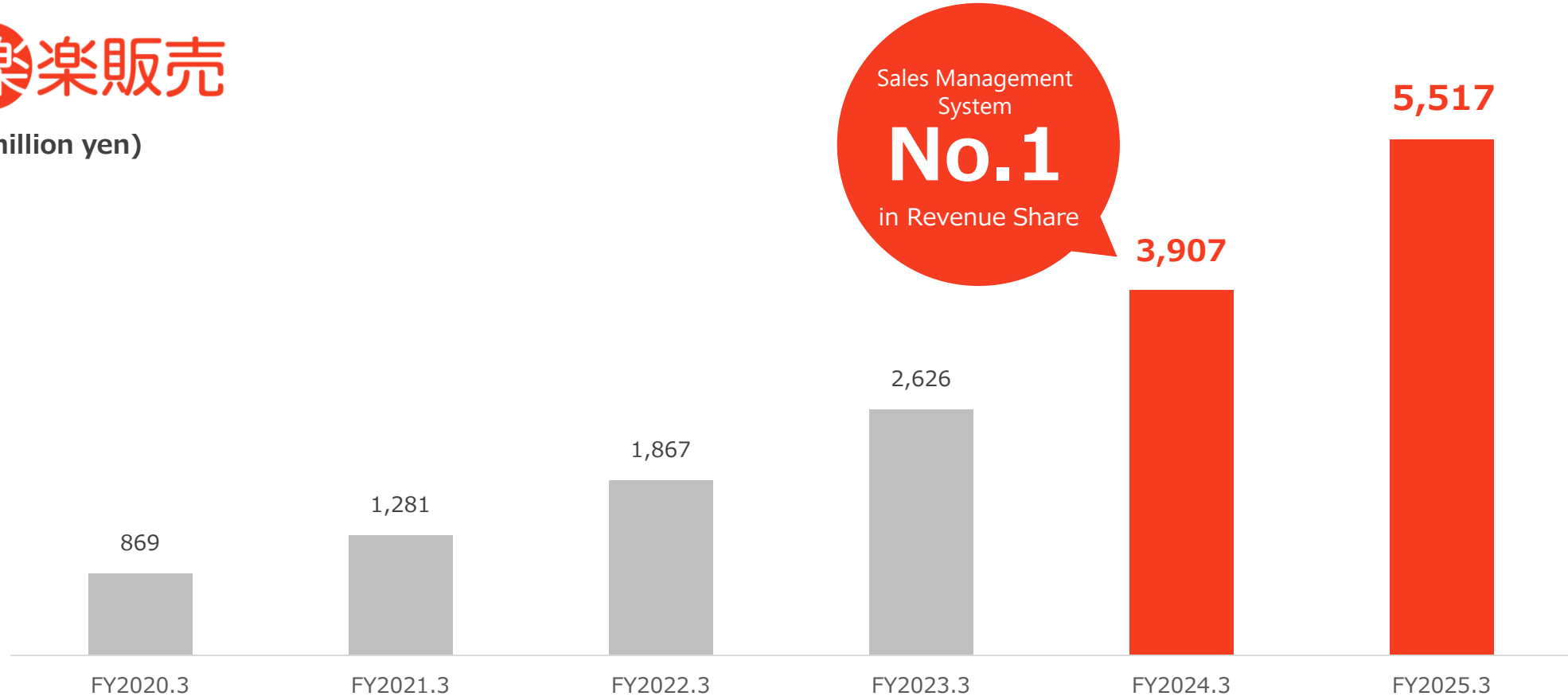
Appendix

Raku Raku Hambai Achieves No.1 Market Share in Sales Revenue

Raku Raku Hambai ranked No.1 in revenue share within the SaaS-based ERP market (sales operations segment) in FY2024. In FY2025, it achieved over 40% growth, and further expansion in market share is expected.



(million yen)



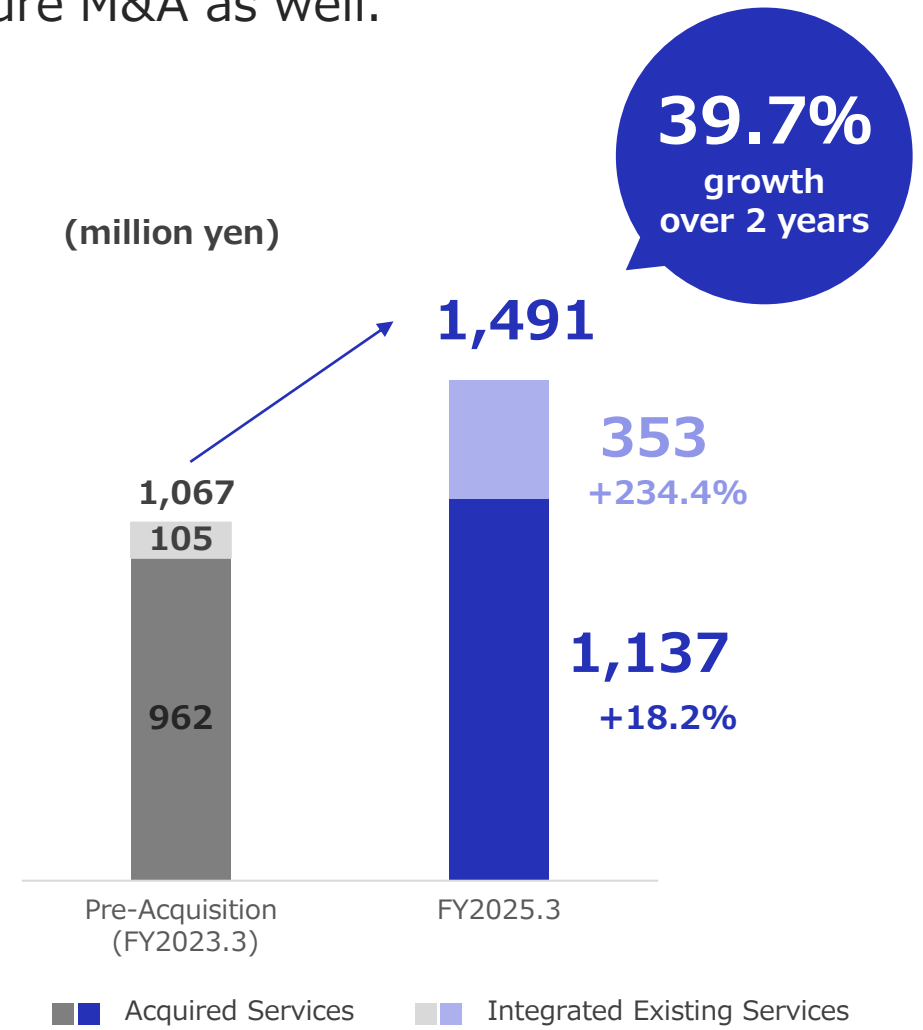
Source : ITR 「ITR Market View : ERP市場2025」 : ベンダー別市場シェア (販売業務分野) (2022~2024年度予測) (only in Japanese)
 The figure are the sum of Raku Raku Hambai and Raku Tel, a related product.

Post-Acquisition Growth of “Raku Raku Kintai”

Sales increased by about 40% in two years, delivering value enhancement. We aim to continue generating tangible results in future M&A as well.

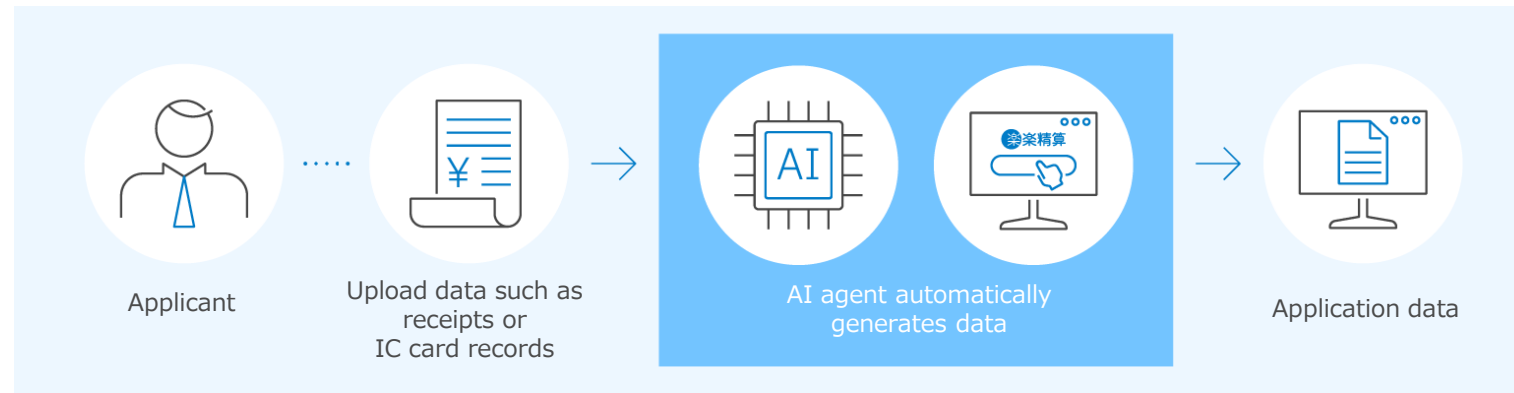


Business	Provider of cloud-based attendance management systems
Acquisition Date	July 1, 2023
Post-Acquisition Impact	Integrated our cloud-based attendance management system with the business acquired from HOYA Corporation. By combining their product strength with our sales capabilities, we expanded market share and enhanced service offerings.



Establishment of a Dedicated AI Agent Development Team

To flexibly and swiftly respond to the rapidly changing external environment and continuously support corporate growth through IT services, we have established a dedicated AI agent development team. By the end of 2025, we plan to release the first new feature using AI agents within Raku Raku Seisan.



RAKUS Strengths

- Engineers with deep expertise in advanced generative AI and deep learning technologies
 - Extensive business know-how accumulated over many years
- Enables rapid and efficient development

First Feature to Be Implemented

- Support for applicants in generating expense reports (automated data entry)
- Scheduled for release in 2025

Sales of the Cloud Business by Service

	(million yen)	FY2021.3	FY2022.3	FY2023.3	FY2024.3	FY2025.3
Raku Raku Seisan	Sales	5,559	7,658	10,343	14,446	17,348
	YoY	+41.3%	+37.7%	+35.1%	+39.7%	+20.1%
Raku Raku Meisai	Sales	1,177	2,260	3,735	6,840	9,966
	YoY	+113.3%	+92.0%	+65.3%	+83.1%	+45.7%
Raku Raku Hambai	Sales	1,281	1,867	2,626	3,907	5,517
	(Raku Raku Hambai)	1,124	1,624	2,298	3,513	5,120
	(Raku Tel)	157	242	327	393	397
	YoY	+47.5%	+45.7%	+40.7%	+48.7%	+41.2%
E-mail distribution services	Sales	1,963	2,367	2,672	3,035	3,687
	YoY	+24.8%	+20.6%	+12.9%	+13.6%	+21.5%
Mail Dealer	Sales	1,979	2,178	2,430	2,841	3,103
	YoY	+14.2%	+10.1%	+11.5%	+16.9%	+9.2%
Others	Sales	336	384	468	1,394	2,238
	YoY	+15.2%	+14.3%	+22.1%	+197.4%	+60.5%

* Starting from the fiscal year ending March 2025, Raku Raku Hambai's figures are reported together with Raku Tel, a related product. Past figures have been adjusted retroactively to reflect this change.

* The figure for E-mail distribution services is the sum of Hai Hai Mail, Curumeru and blastmail.

LTV of the Cloud Business by Service

(yen)	FY2021.3	FY2022.3	FY2023.3	FY2024.3	FY2025.3
Raku Raku Seisan	15,449,125	17,354,319	20,931,651	17,268,962	17,038,879
Raku Raku Meisai	20,303,924	15,402,526	23,408,991	25,543,657	25,999,018
Raku Raku Hambai	8,759,510	8,833,376	10,463,032	12,032,671	10,960,061
E-mail distribution services	1,521,779	1,887,750	2,318,227	2,370,458	2,813,569
Mail Dealer	4,281,398	4,506,168	4,986,751	6,009,109	8,170,188

- * LTV (Life Time Value) = revenue that a customer will generate during their lifetime (ARPU × estimated average usage years × gross profit margin)
- * Starting from the fiscal year ending March 2025, Raku Raku Hambai's figures are reported together with Raku Tel, a related product. Past figures have been adjusted retroactively to reflect this change.
- * The figure for E-mail distribution services is the sum of Hai Hai Mail and Curumeru.

Monthly Churn Rate of the Cloud Business by Service

		FY2021.3	FY2022.3	FY2023.3	FY2024.3	FY2025.3
Raku Raku Seisan	Customer churn	0.43%	0.42%	0.36%	0.46%	0.51%
	Revenue churn	0.30%	0.26%	0.22%	0.25%	0.25%
Raku Raku Meisai	Customer churn	0.18%	0.27%	0.20%	0.22%	0.23%
	Revenue churn	0.07%	0.11%	0.10%	0.11%	0.11%
Raku Raku Hambai	Customer churn	0.83%	0.84%	0.78%	0.76%	1.02%
	Revenue churn	0.62%	0.70%	0.62%	0.60%	0.80%
E-mail distribution services	Customer churn	1.49%	1.29%	1.18%	1.25%	1.19%
	Revenue churn	1.38%	1.25%	1.18%	1.23%	1.13%
Mail Dealer	Customer churn	0.91%	0.90%	0.85%	0.87%	0.70%
	Revenue churn	0.71%	0.68%	0.73%	1.02%	0.61%

- * Customer churn: Average percentage of contracts lost due to churn over the past 12 months.
- Revenue churn : Average percentage of Monthly Recurring Revenue (MRR) lost due to churn over the past 12 months.
- * Starting from the fiscal year ending March 2025, Raku Raku Hambai's figures are reported together with Raku Tel, a related product. Past figures have been adjusted retroactively to reflect this change.
- * The figure for E-mail distribution services is Hai Hai Mail alone.

Monthly Average Unit Price of the Cloud Business by Service

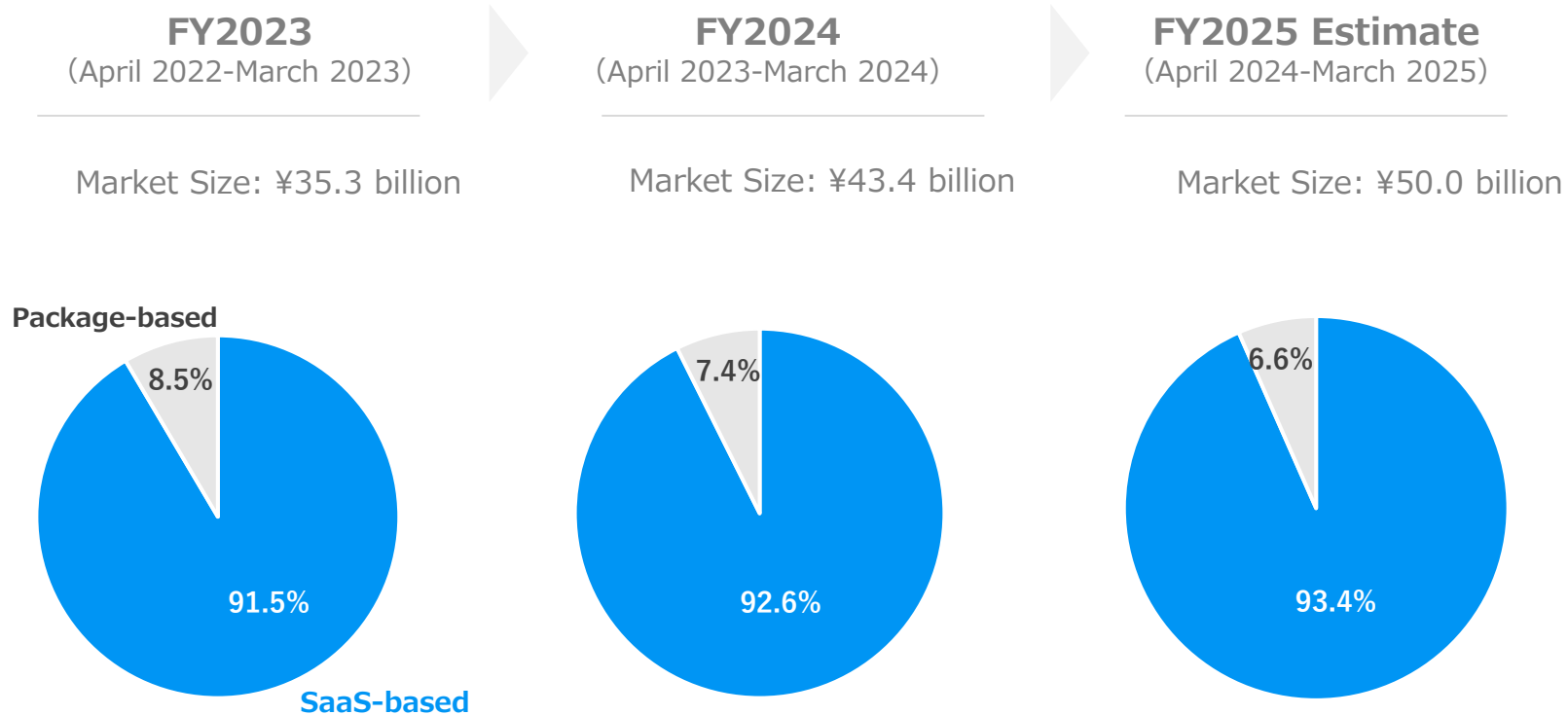


(yen)	2021.3	2022.3	2023.3	2024.3	2025.3
Raku Raku Seisan	78,655	85,530	88,818	92,731	100,896
Raku Raku Meisai	64,923	65,092	67,644	72,733	78,230
Raku Raku Hambai	95,865	103,343	110,141	117,191	146,024
E-mail distribution services	25,295	28,175	33,511	35,324	40,271
Mail Dealer	46,819	47,893	50,497	61,304	67,590

- * Starting from the fiscal year ending March 2025, Raku Raku Hambai's figures are reported together with Raku Tel, a related product. Past figures have been adjusted retroactively to reflect this change.
- * The figure for E-mail distribution services is the sum of Hai Hai Mail and Curumeru.

Market Size Forecast for Expense Management Systems

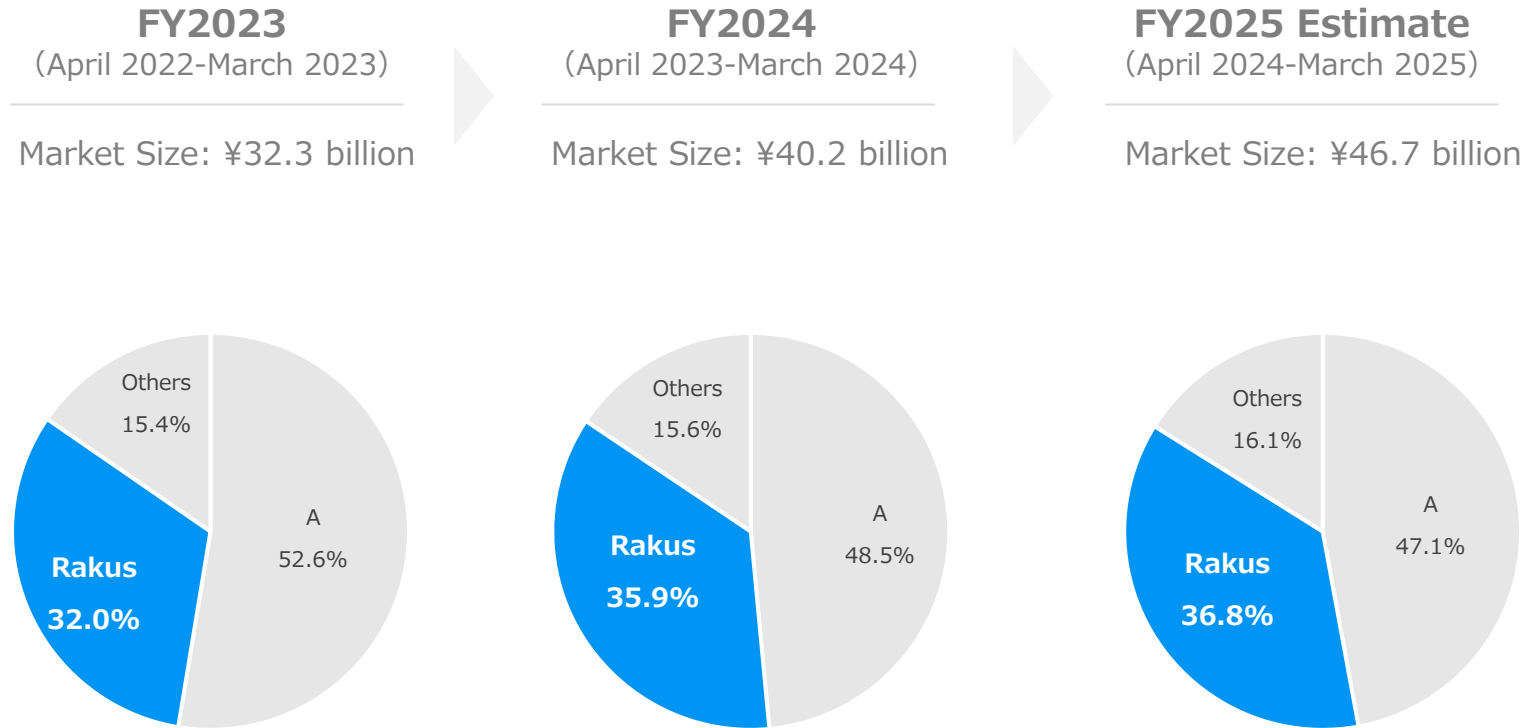
The expense management system market is expanding, led by SaaS-based solutions. The package-based market is expected to continue shrinking.



Source : ITR 「ITR Market View : 予算・経費・サブスクリプション管理市場2025」 経費精算市場規模推移および予測 : 提供形態別 (2022~2024年度・売上金額) (only in Japanese)

Sales Share Trends in the SaaS-based Expense Management Market

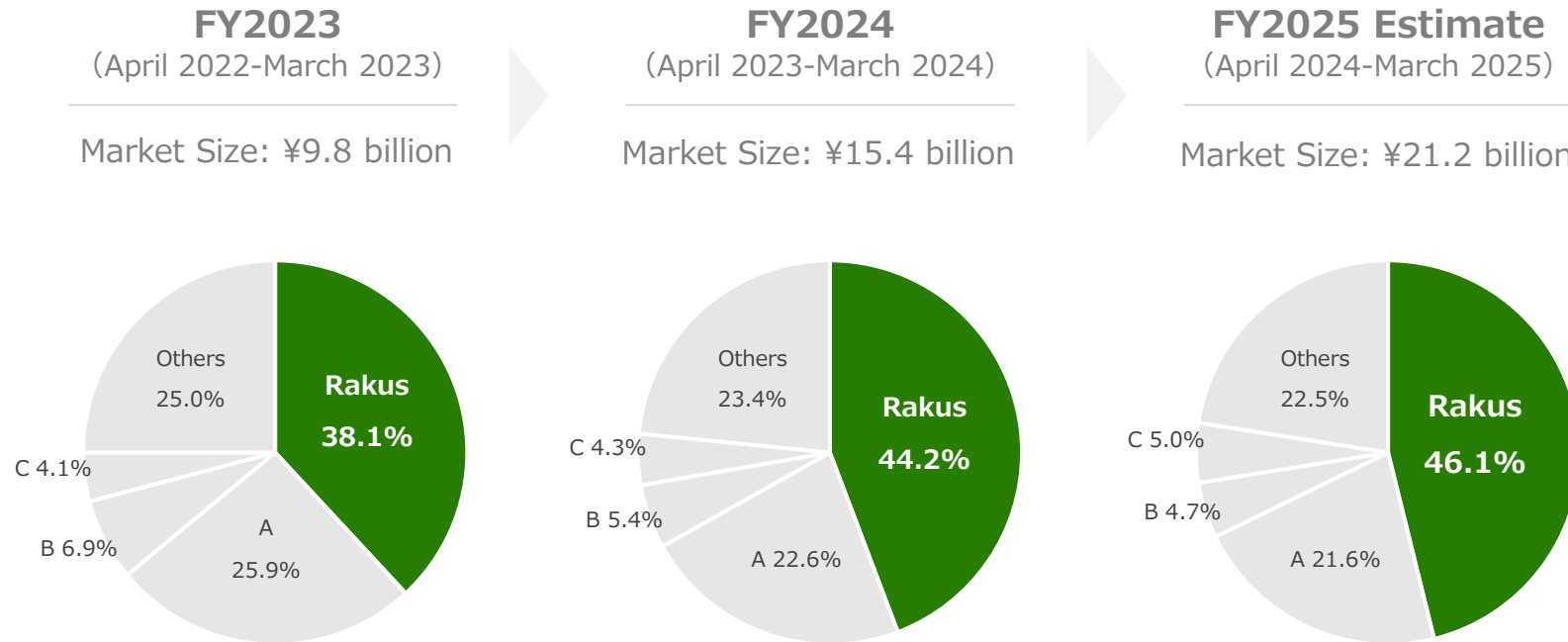
In the increasingly mature cloud-based expense management market, Rakus continues to expand its market share.



Source: ITR 「ITR Market View : 予算・経費・サブスクリプション管理市場2025」 経費精算市場規模推移および予測：提供形態別（2022～2024年度予測・売上金額）
(only in Japanese)

Sales Share Trends in the Electronic Invoice Issuance Service Market

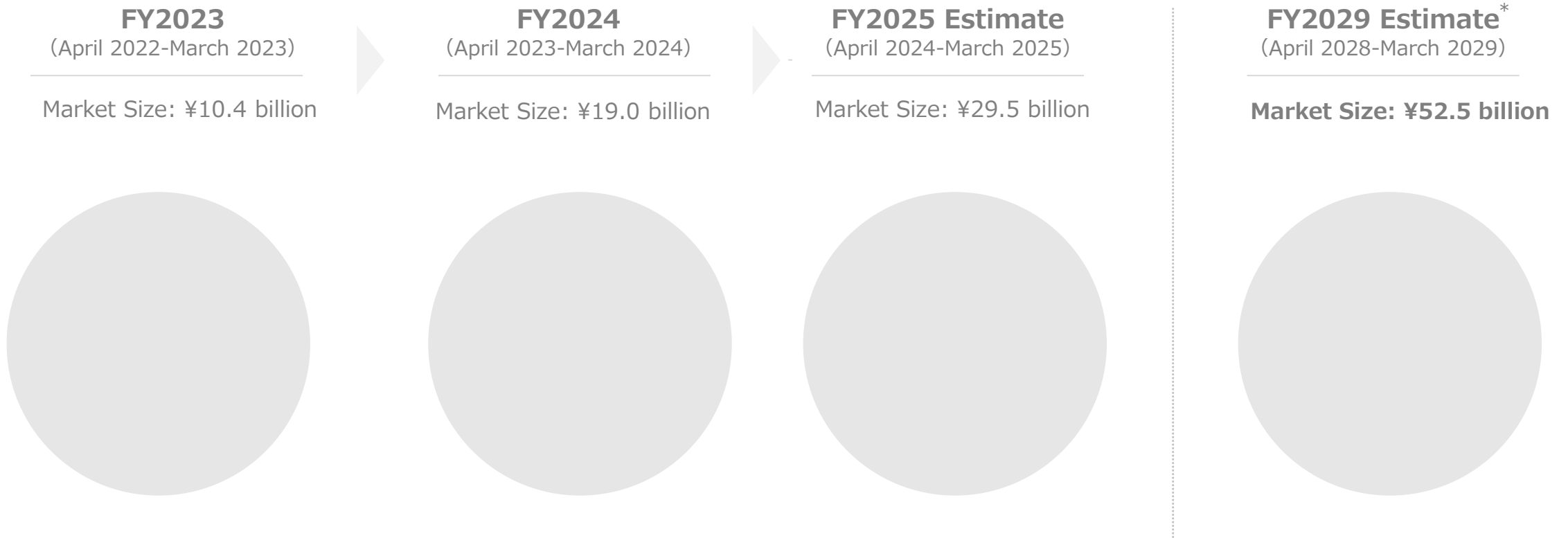
The electronic invoice issuance service market, where Raku Raku Meisai operates, continues to expand each year. Raku Raku Meisai has maintained the top market share while steadily increasing revenue.



Source : ITR 「ITR Market View : ECサイト構築/CMS/SMS送信サービス/電子請求書サービス/電子契約サービス市場2024」
 電子請求書発行サービス市場 : ベンダー別売上金額シェア (2022~2024年度予測) (only in Japanese)

Market Size Forecast for Electronic Invoice Receiving Services

The electronic invoice receiving service “Raku Raku Seikyu” launched in October 2024. While market share acquisition is still ahead, we aim to expand sales in this growing market.

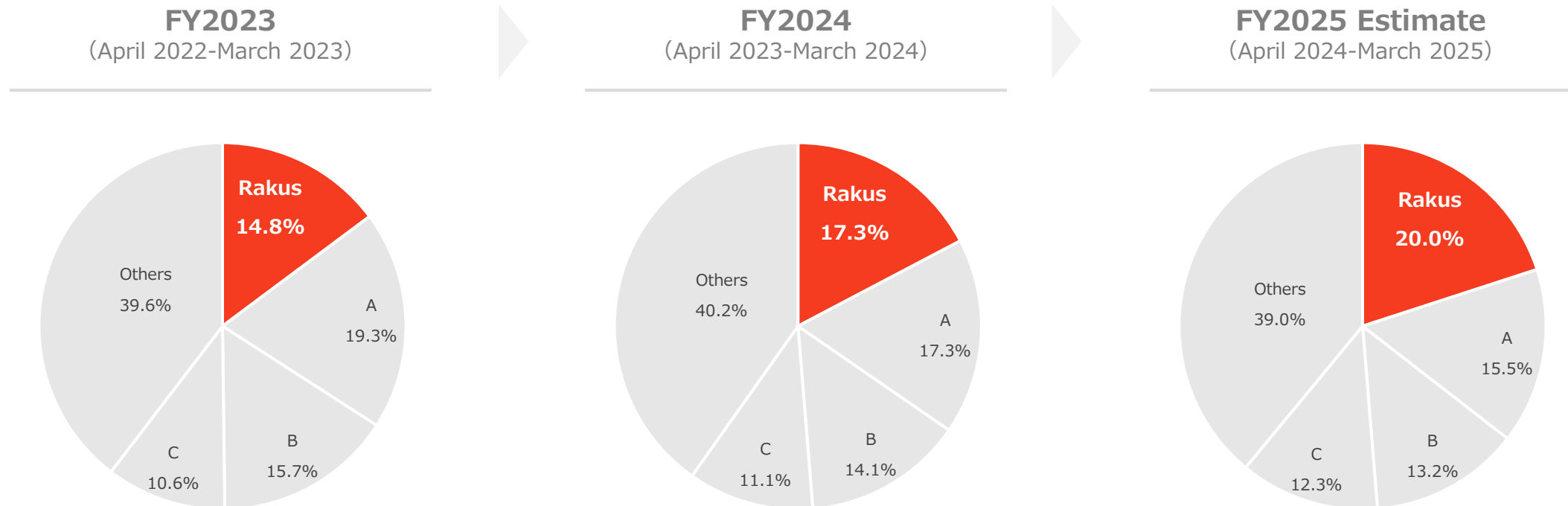


Source : ITR 「ITR Market View : ECサイト構築／CMS／SMS送信サービス／電子請求書サービス／電子契約サービス市場2024」
電子請求書受取サービス市場規模推移および予測（2022～2028年度予測・売上金額）（only in Japanese）

* Due to the data provider's policy, only the market size forecast for the “Electronic Invoice Receiving Services Market” for FY2028 is permitted to be disclosed, and is therefore included on this slide.

Sales Share Trends in the SaaS-Based ERP Market (sales operations segment)

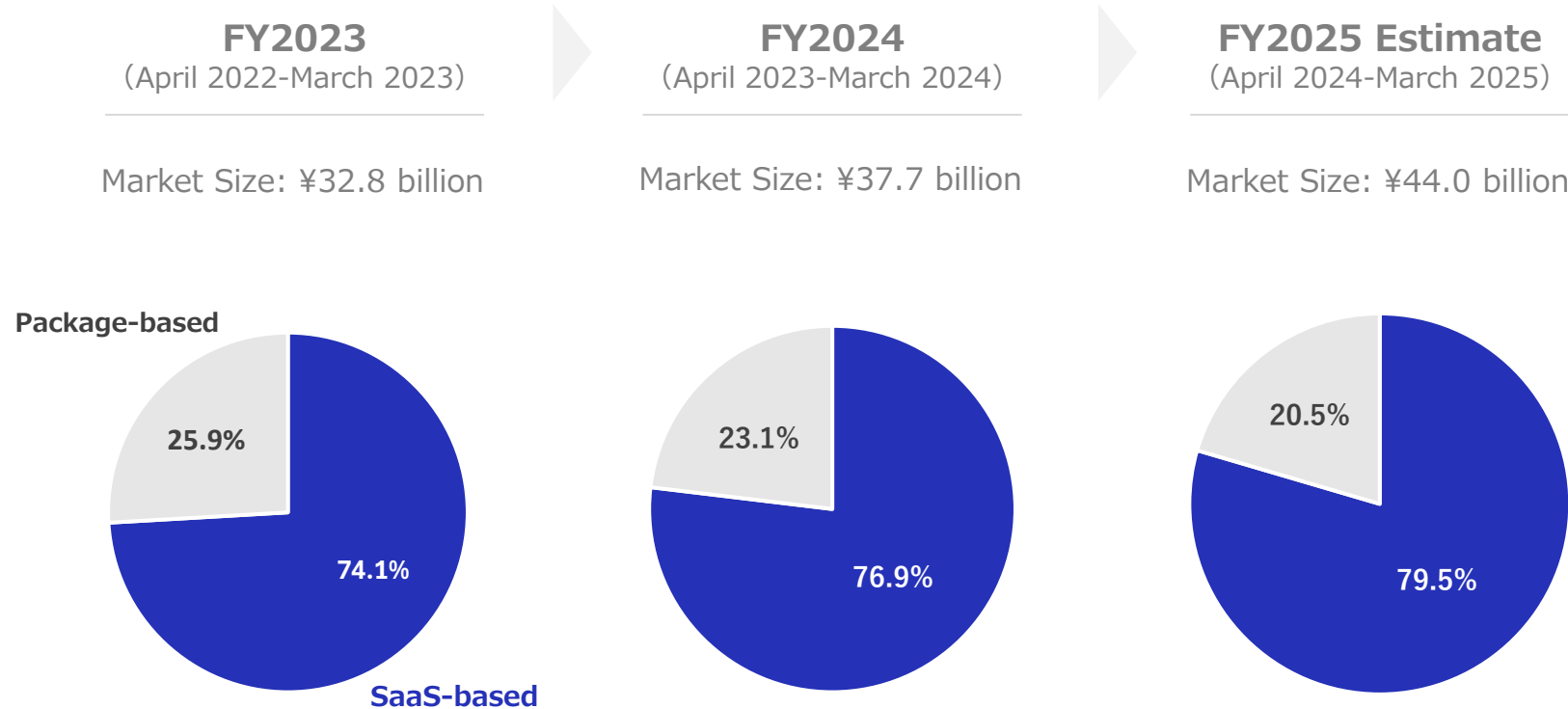
Raku Raku Hambai is estimated to have become the market leader in the SaaS-based ERP market (sales operations segment) in FY2023, with a slight lead over competitors. Its market share is expected to grow further in FY2024, solidifying its top position.



Source : ITR 「ITR Market View : ERP市場2025」 : ベンダー別市場シェア (SaaS型ERP市場 - 販売業務分野) (2022~2024年度予測・売上金額) (only in Japanese)
Market size figures are not disclosed due to the data provider's policy.

Market Size Forecast for Attendance Management Systems

The attendance management system market is expanding, driven by SaaS-based solutions.

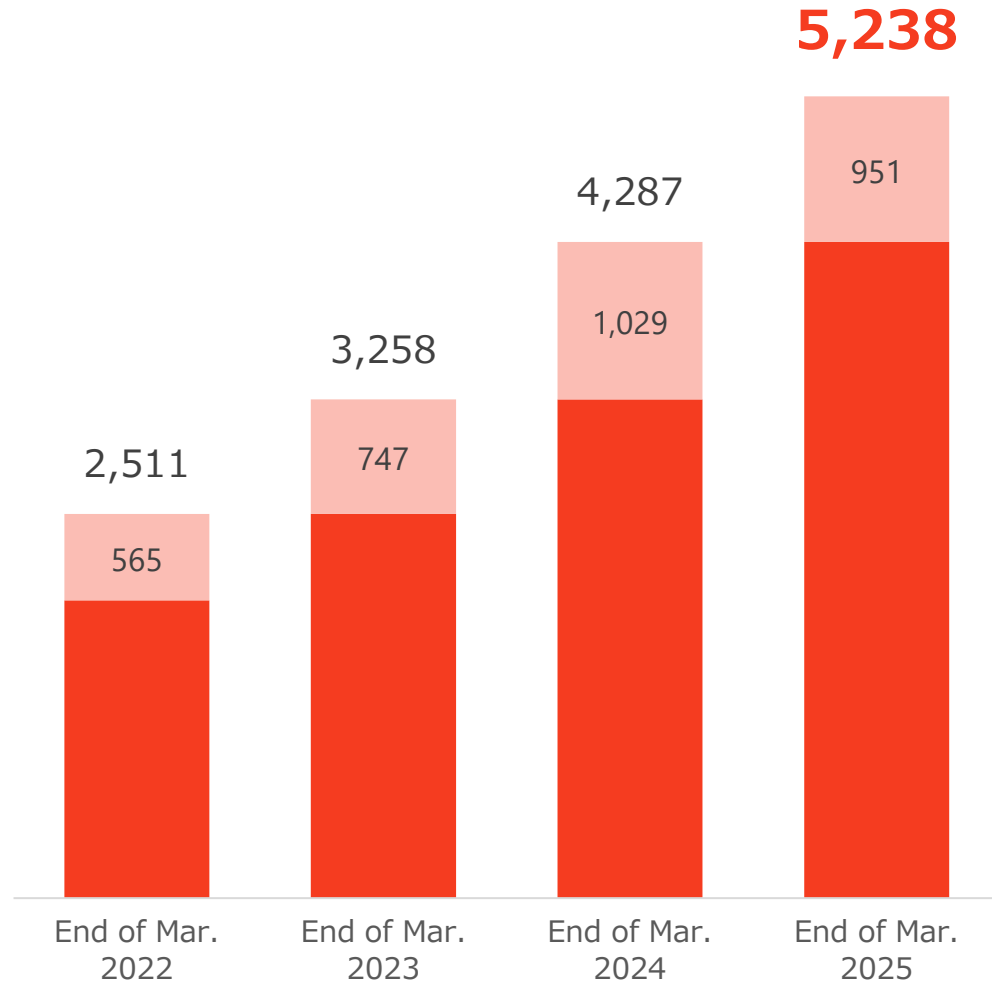


Source : ITR 「ITR Market View : 人事・給与・就業管理市場2025」 就業管理市場規模推移および予測：提供形態別（2022～2024年度予測・売上金額）（only in Japanese）

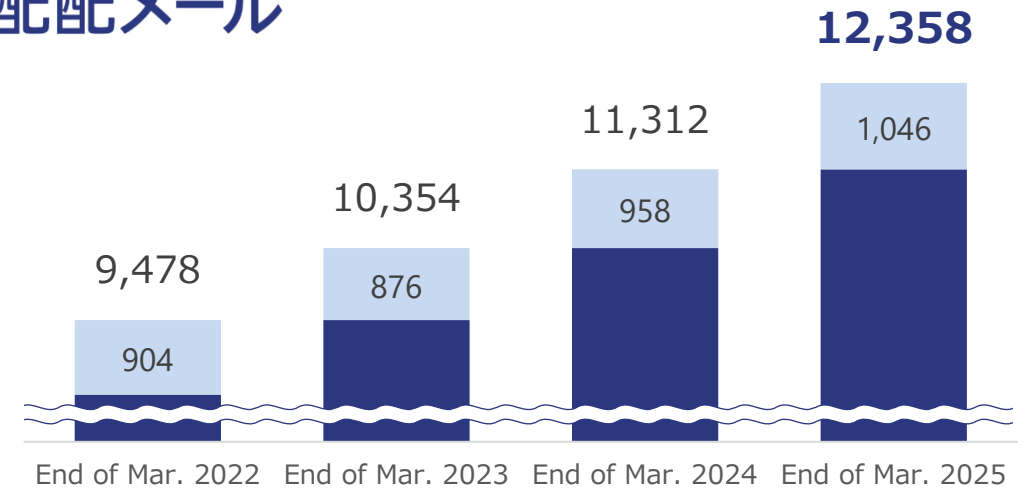
Cumulative Number of Companies Using Raku Raku Hambai, Hai Hai Mail & Mail Dealer



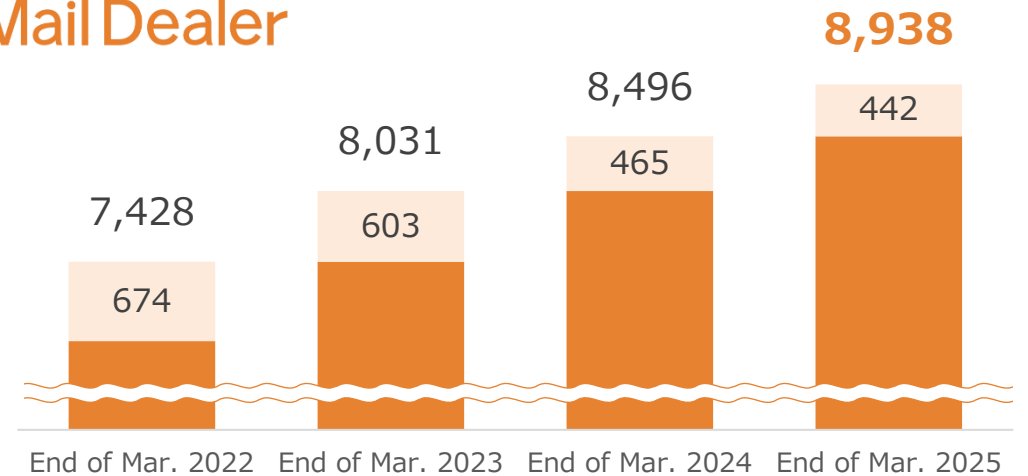
楽楽販売



楽! 配配メール

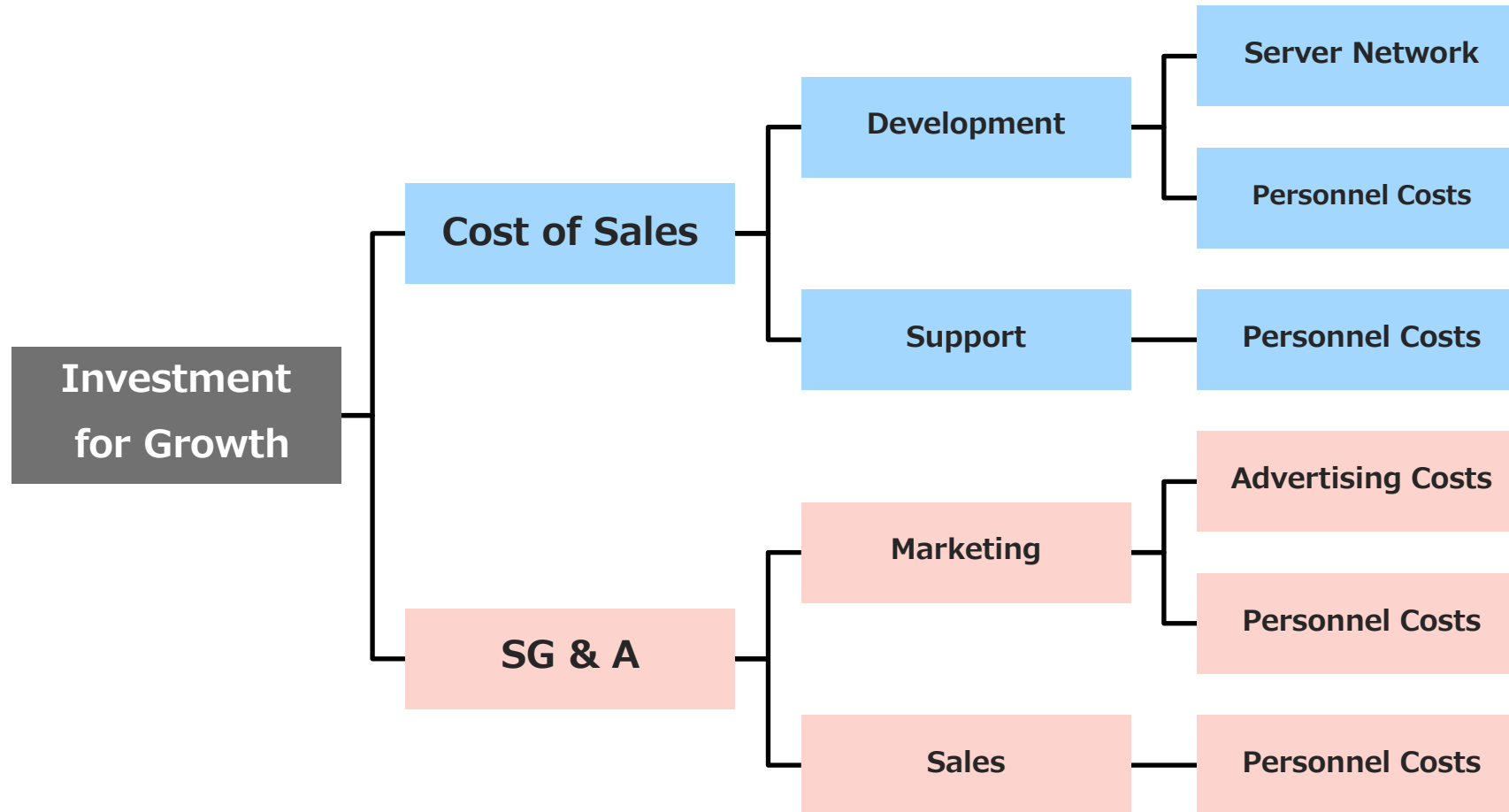


楽! Mail Dealer



* Starting from the fiscal year ending March 2025, Raku Raku Hambai's figures are reported together with Raku Tel, a related product. Past figures have been adjusted retroactively to reflect this change.

Breakdown of Investment for Growth (Cloud Business)

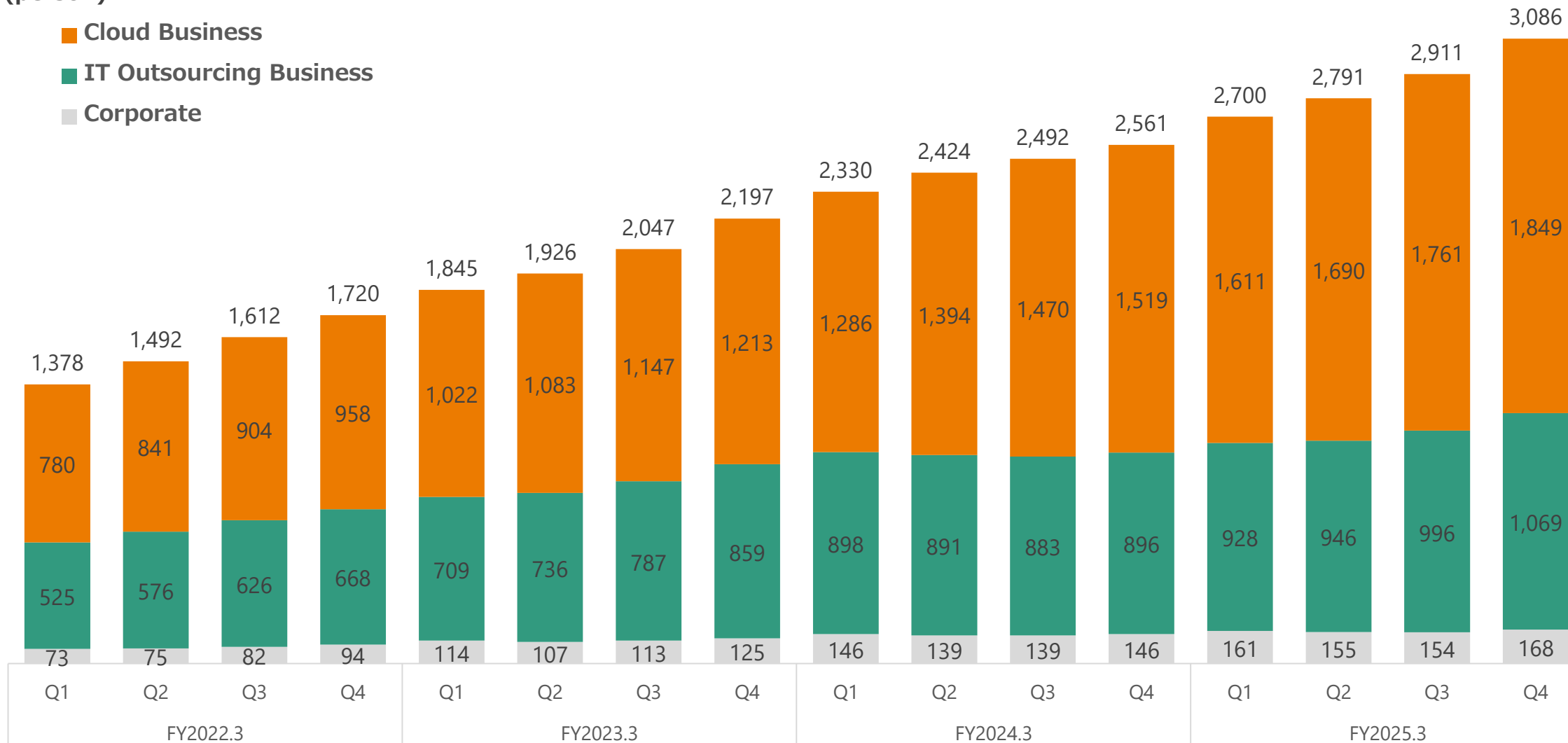


Number of Employees



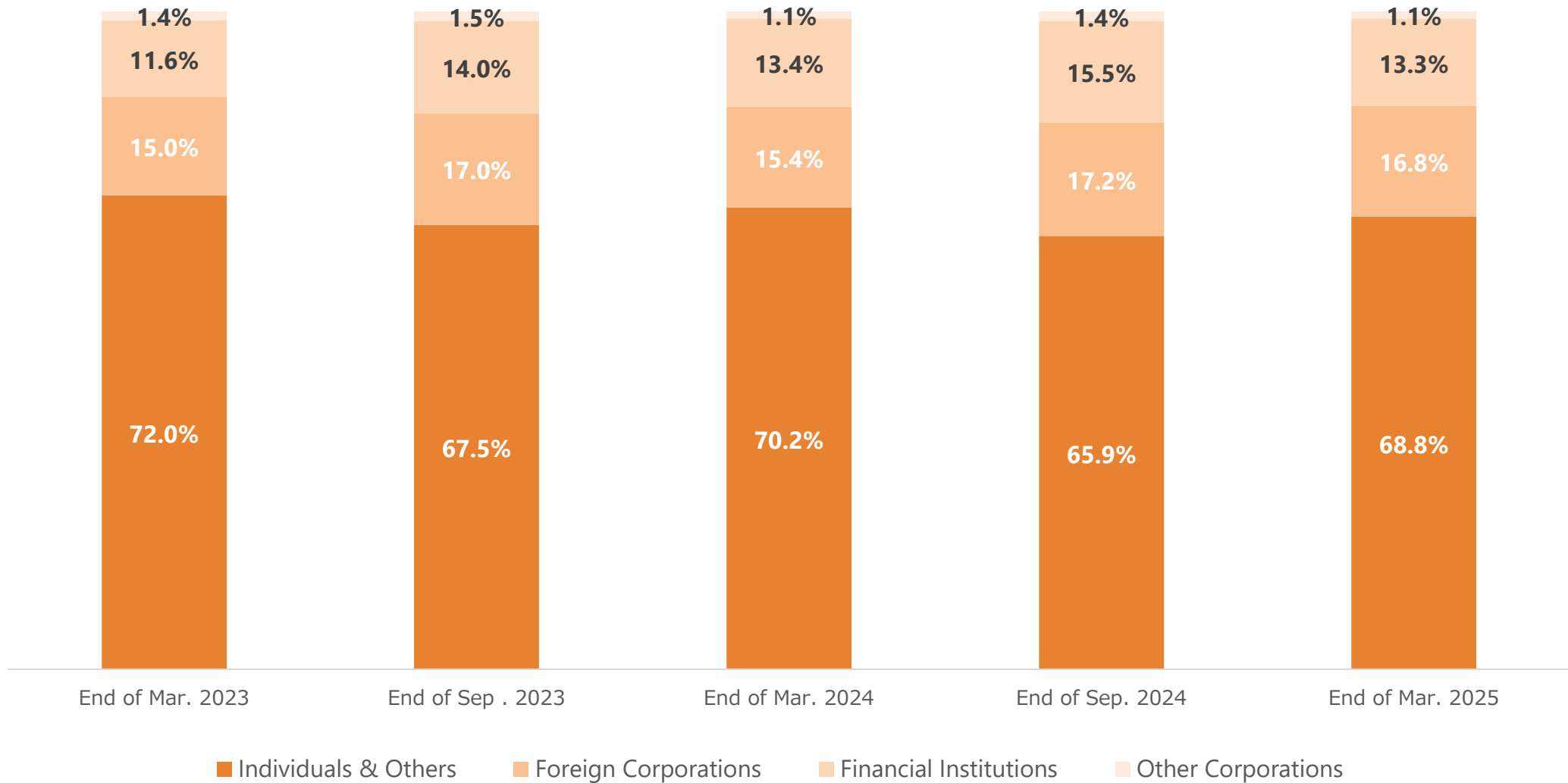
(person)

- Cloud Business
- IT Outsourcing Business
- Corporate



* The Figures are as of the end of each quarter.

Shareholder Composition Trends



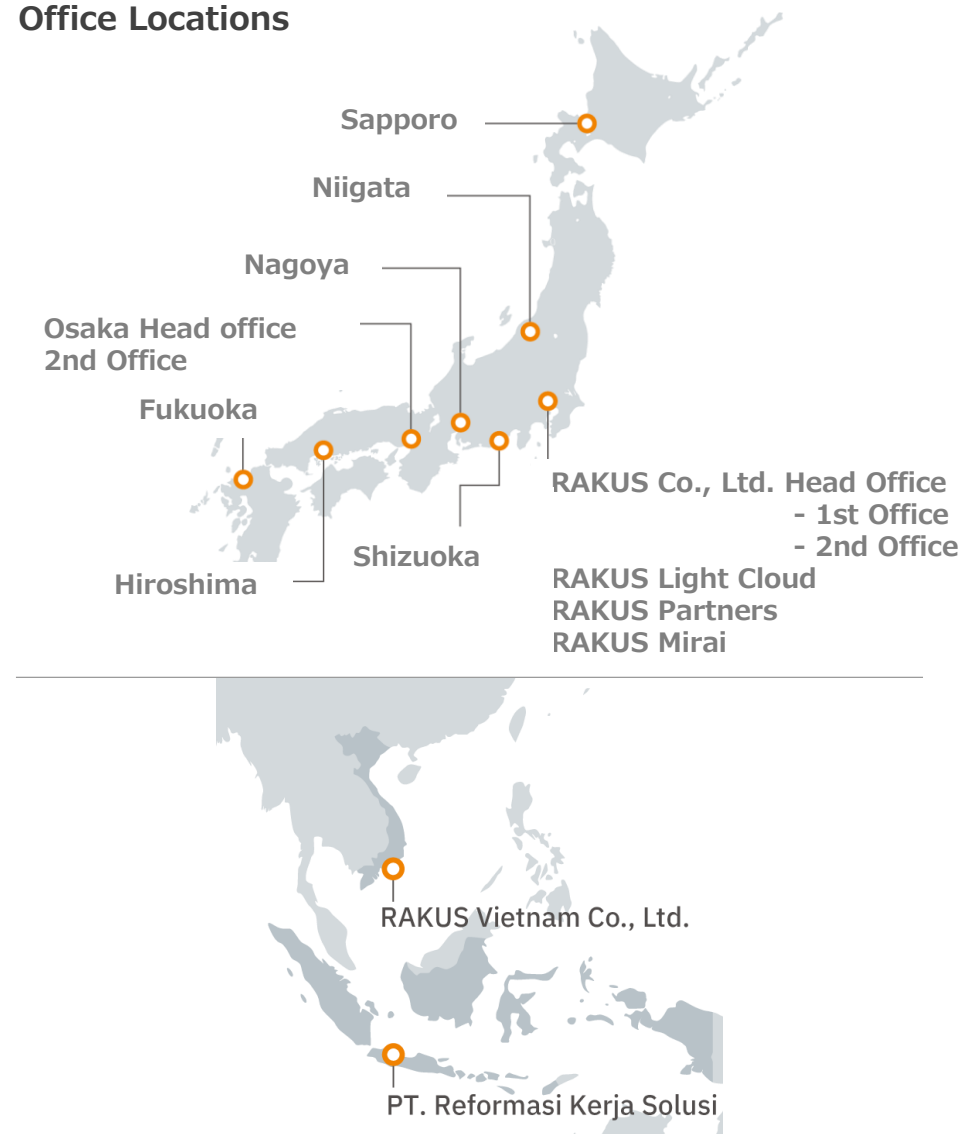
Company Overview / Group Structure(As of May 14, 2025)



Company Name	RAKUS Co., Ltd.
President and Representative Director	Takanori Nakamura
Established	2000/11/01
Capital	¥378,378,000
Fiscal Year	From April 1 to March 31 of the following year
Number of Employees as of March 31, 2025	Consolidated 3,086 Non-consolidated 1,907
Stock Exchange Listing	TSE the Prime Market
Ticker	3923
Shareholder Registry	Mitsubishi UFJ Trust and Banking Corporation
Audit Corporation	KPMG AZSA LLC

Group Companies	Business
RAKUS Light Cloud Co., Ltd.	Cloud-based software service provider
RAKUS Partners Co., Ltd.	IT engineer dispatching IT engineer career change support
RAKUS Mirai Co., Ltd.	Office services business
RAKUS Vietnam Co., Ltd.	Cloud service development
PT. Reformasi Kerja Solusi	Cloud service development

Office Locations



Important Notice Regarding This Material

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- Forward looking statements in the material are based on our goals and guidance. They are not guarantees of future performance.
- It needs to be clear that our future performances could be different from the currently estimated business performances.
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