



**(Fiscal Year Ended March 2024)
Financial Results Presentation Materials**

FLECT Co., Ltd. (Securities Code: 4414)

May 13, 2024

Company Profile

Company Name

FLECT Co., Ltd.

Established

August 2005

Capital Stock

701 million yen (as of March 2024)

Number of Employees

324 (as of March 2024)

Address

11F, Hamamatsucho Bldg., 1-1-1 Shibaura, Minato-ku, Tokyo

Business Description

- Cloud Integration Services
- Cariot Services





Representative Director CEO
Koji Kurokawa

Realizing an Ideal Future with the Cloud

We are a Multi-Cloud Integrator supporting corporate DX with our cutting-edge cloud technology and designs.

In a society where all people and things are digitally connected, we realize a new digitally optimized customer experiences and support customer-centered business innovation.

Service Overview

Cloud Integration

Professional services supporting corporate DX

We support “Proactive DX” that can realize a new customer experiences through our cutting-edge cloud technology. This is a one-stop service for digital transformation in existing and new business initiatives, ranging from service planning, designing, multi-cloud development, to actual implementation.



Cariot

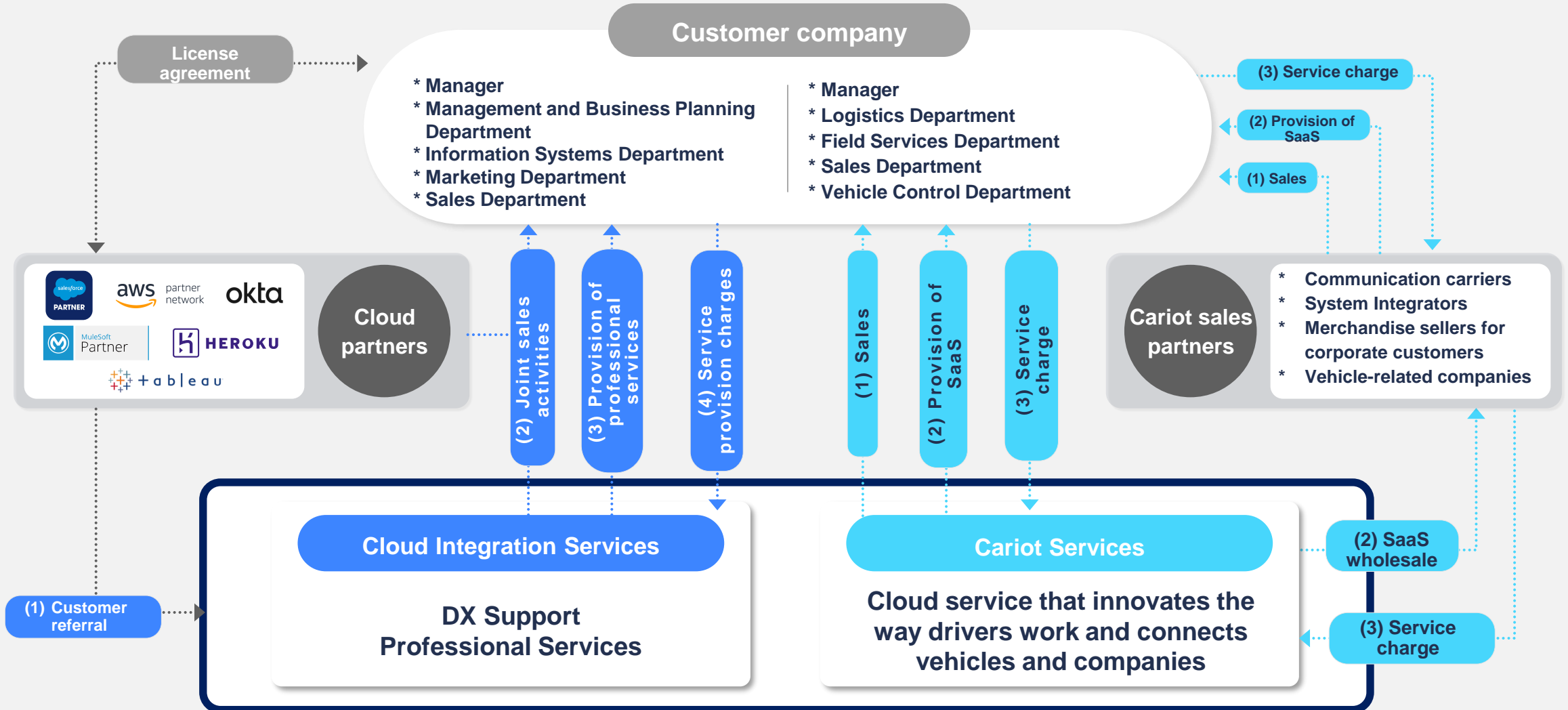
Cloud service that innovates the way drivers work and connects vehicles and companies

Cariot is the company’s cloud service that provides work efficiency, peace of mind and safety in the field by using real-time information on commercial vehicles and vehicle management work DX. We support the work style innovation of all people involved with vehicles, centered on drivers and also including managers, staff and customers.



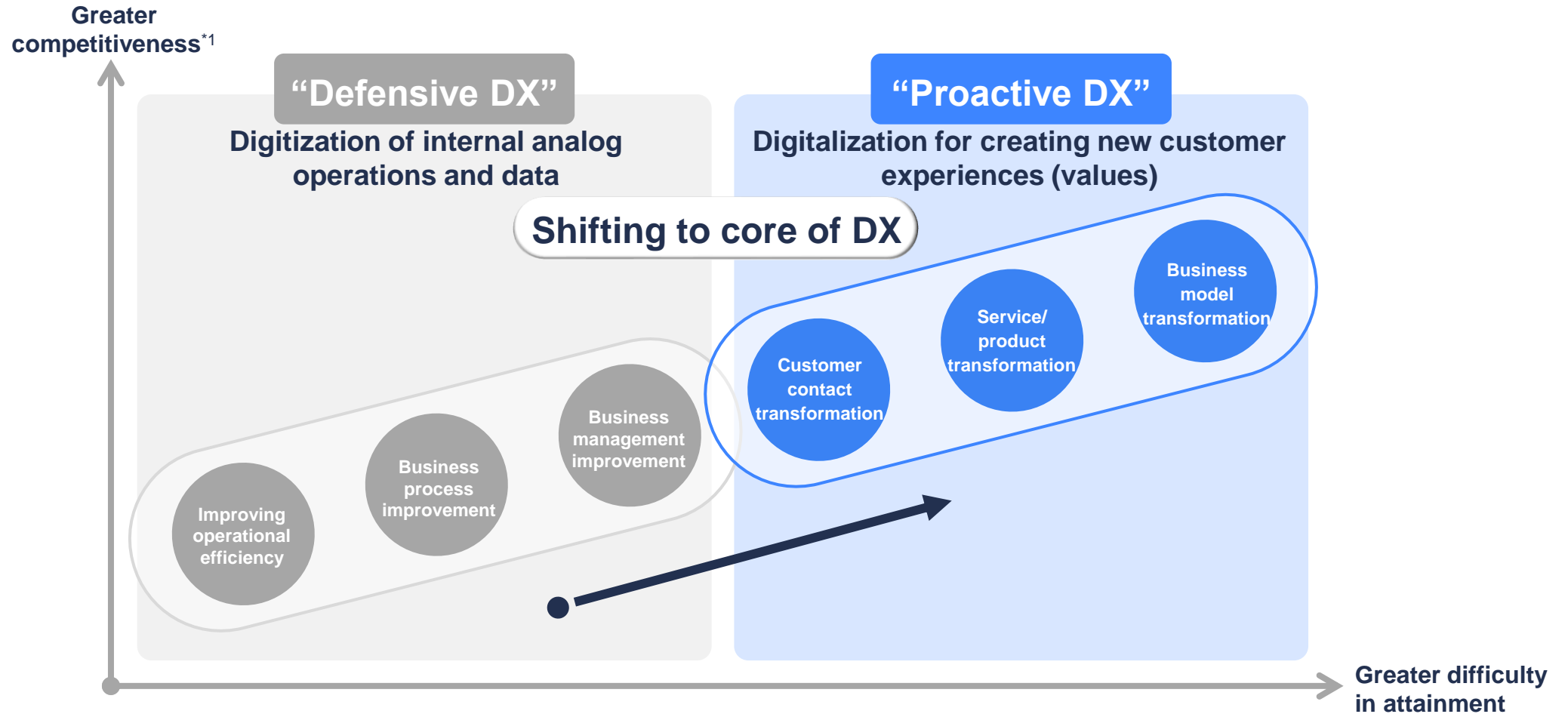
Service Flow

In Cloud Integration Services, professional services are provided directly to customer companies through joint sales activities with cloud partners. Cariot Services is a subscription-type business model to provide SaaS licenses primarily in direct sales to customer companies.



Core of DX Lies in “Proactive DX” that can Enhance Corporate Competitiveness

Companies can enhance their competitiveness by shifting from “Defensive DX,” digitizing internal analog operations and data through replacement of paper documents with data in order to cut costs, to “Proactive DX,” creating new customer experiences designed to enhance revenue and customer engagement.



*1: Compiled proprietarily based on “Survey on Digitization Initiatives in Japanese Companies,” NTT DATA INSTITUTE OF MANAGEMENT CONSULTING, Inc.

Supporting “Proactive DX” that can Realize a New Customer Experiences Through Our Cutting-edge Cloud Technology

We support the digital transformation of companies’ new and existing business, including IoT / mobility, AI services, community and EC services that connect with customers, and the building of API coordination and ID authentication infrastructure.

Our customer base is centering on major companies*₁ intending to actively promote DX, Major companies accounted for 91% of the total sales*₂.

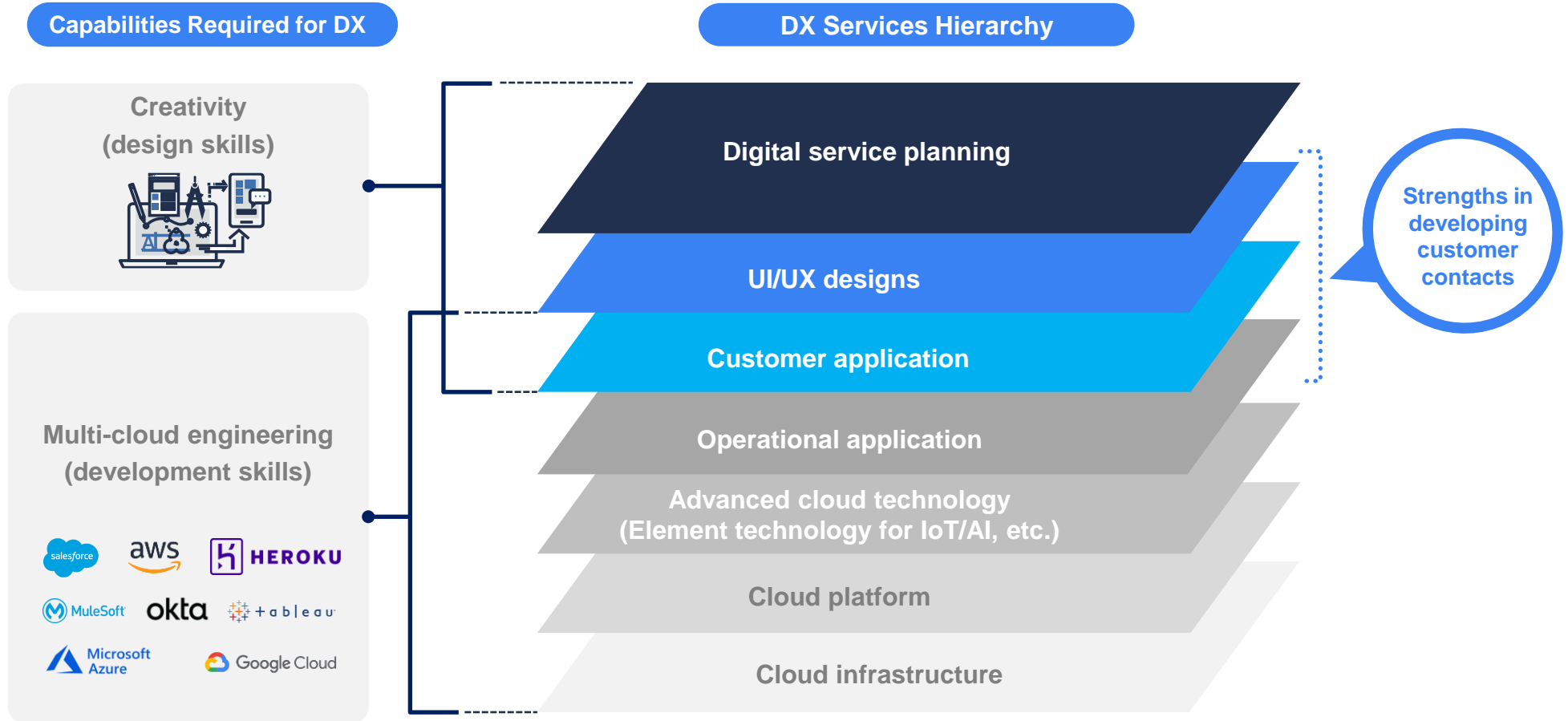


*1: Major companies: Those listed in Nikkei 225, Nikkei 400, or Nikkei 500; or their group companies or those whose sales are equivalent (100 billion yen or more)

*2: Figures for the fiscal year ended March 2024

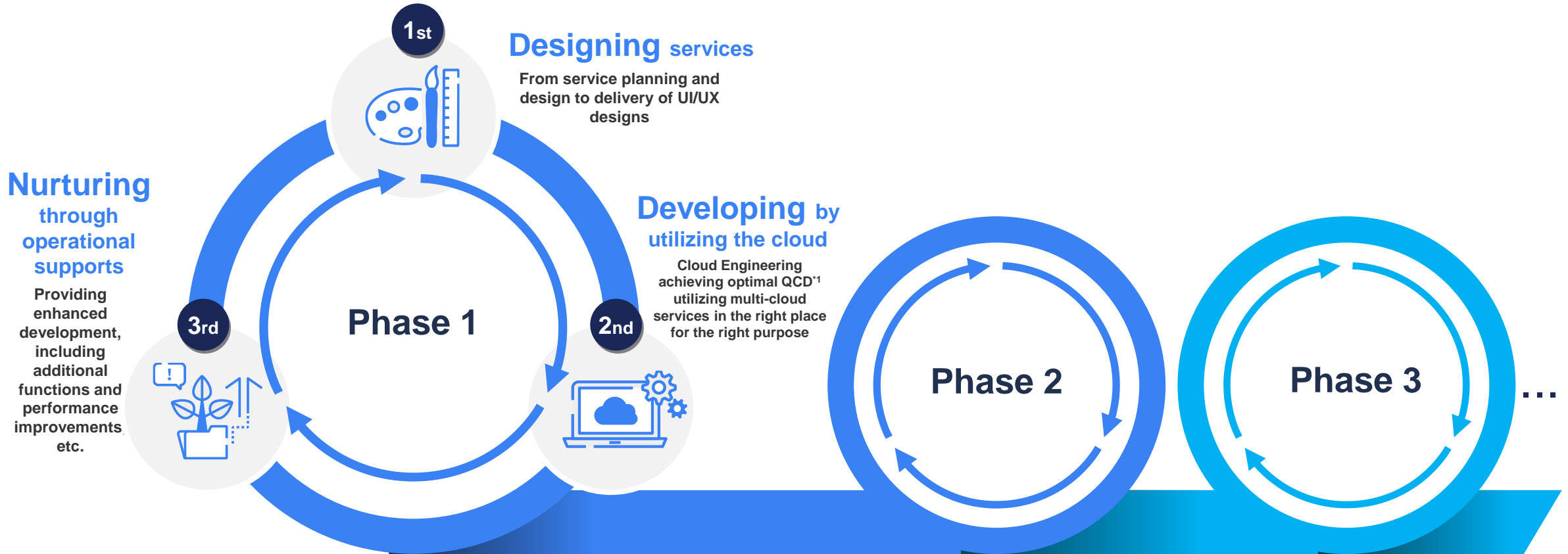
One-stop Service that Create Digital Services

We take advantage of the “Creativity (design skills)” that can achieve proactive DX and the “multi-cloud engineering” capabilities (development skills), and of the strengths in developing value-creating customer contacts (front end).



High Agility in Adapting to Changes (Ability to Think and Move Quickly)

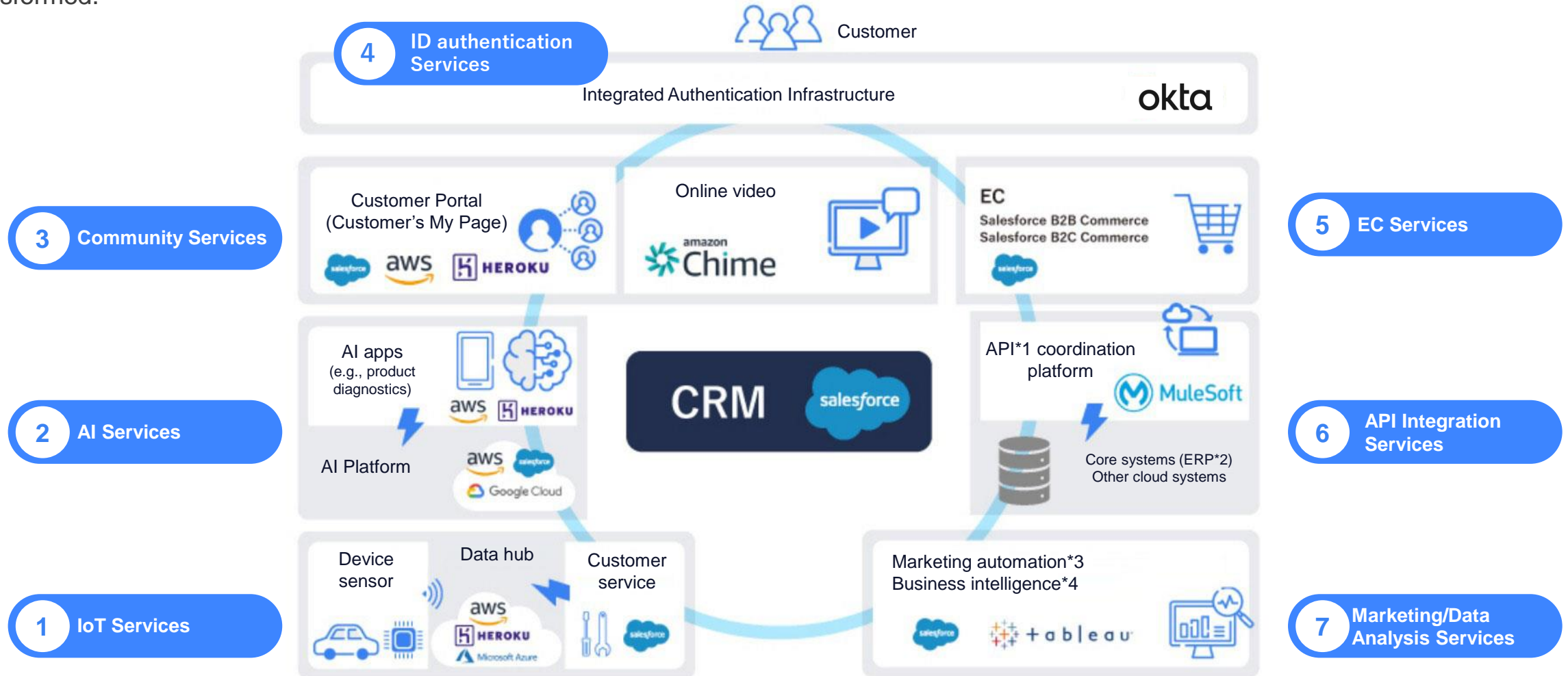
An average period of a single project cycle is about three months. A project does not end with the initial construction but supports DX service growth by repeating the delivery cycles.



*1: QCD: Quality, Costs, Delivery

High Technological Capabilities of Multi-cloud Functions Enabling Business Transformation based on DX

Instead of simply building a single digital service, we develop multiple digital services and bundle them together to help business models to be transformed.

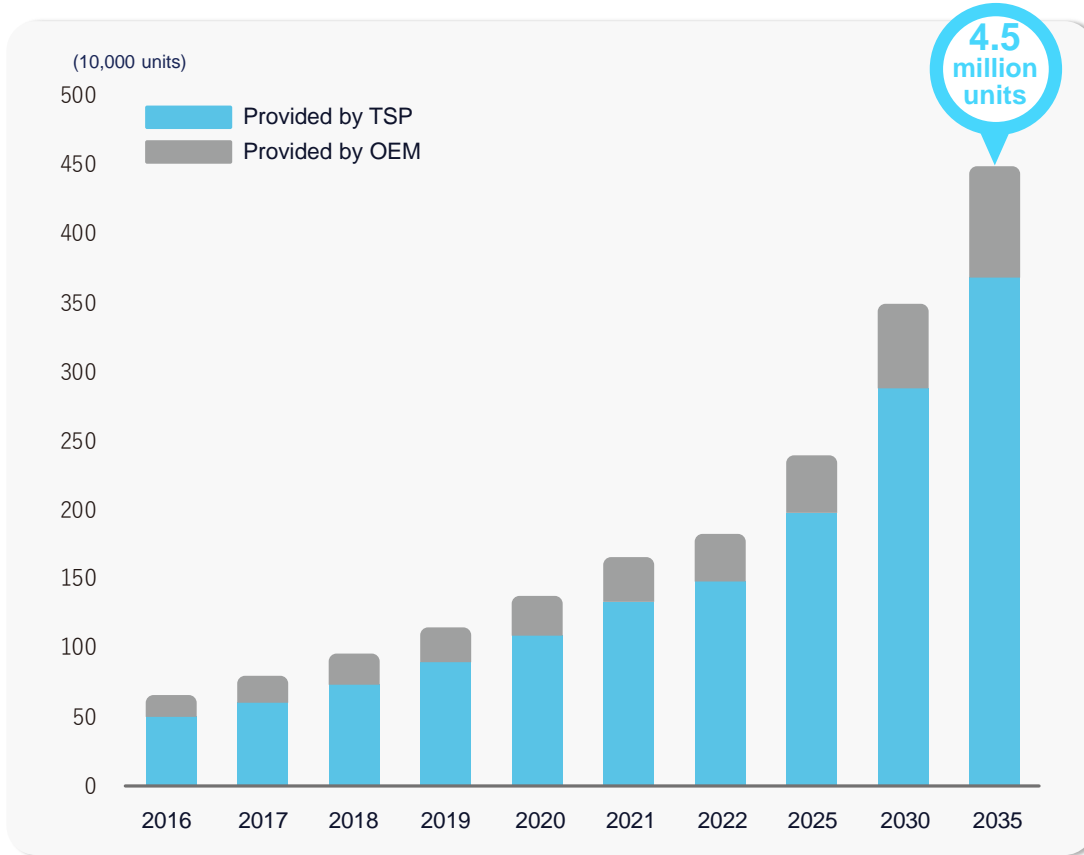


*1: Application Programming Interface: Interface specification used for multiple software products to exchange information with each other
 *2: Enterprise Resource Planning: An integrated core operational system
 *3 Marketing Automation: A tool to automate marketing activities
 *4 Business Intelligence: A tool to collect, accumulate, analyze, and process large amounts of data to support management strategy decisions

Potential of the Commercial Vehicle Telematics Market in Japan

The number of vehicles participating in the telematics market is expected to rise to 4.5 million by 2035 in Japan.

Cumulative numbers of vehicles participating in the commercial vehicle telematics market in Japan*1



2022
Number of domestic commercial vehicles (TAM *2)
16 million units/576 billion yen

2035
Domestic commercial vehicle telematics
4.5 million units/162 billion yen

2022
Domestic commercial vehicle telematics
1.83 million units/67.6 billion yen

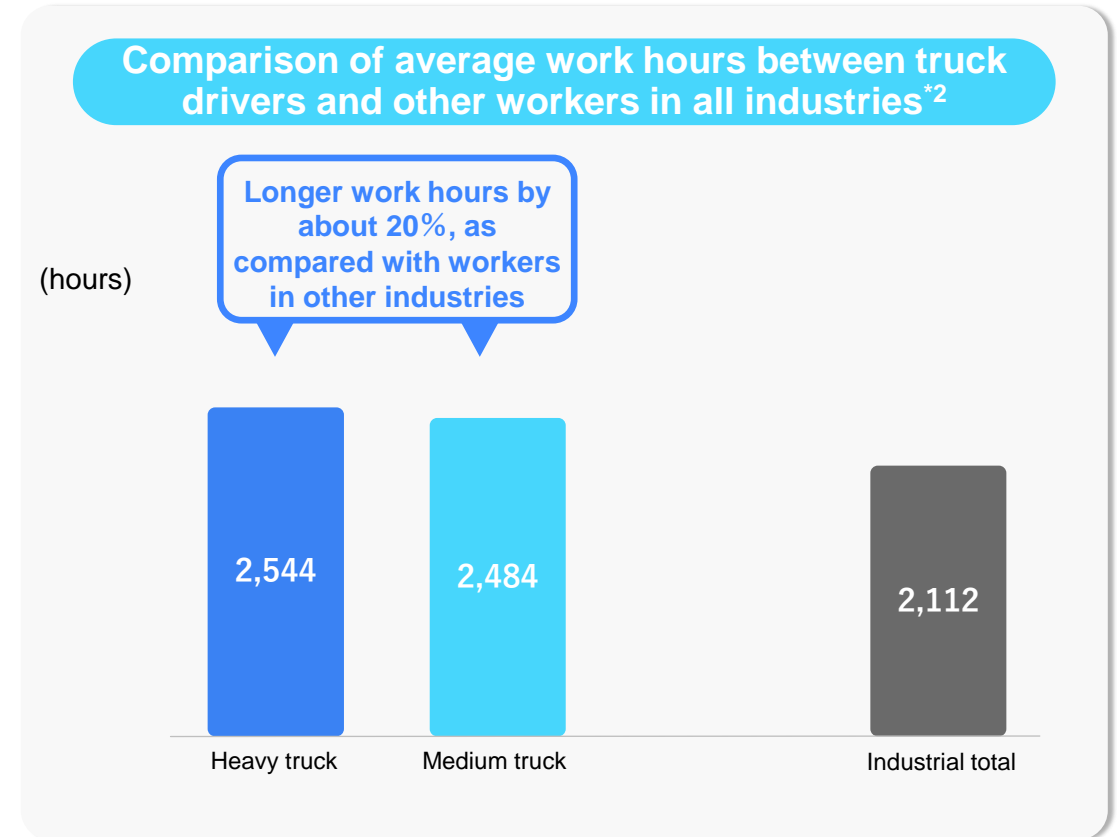
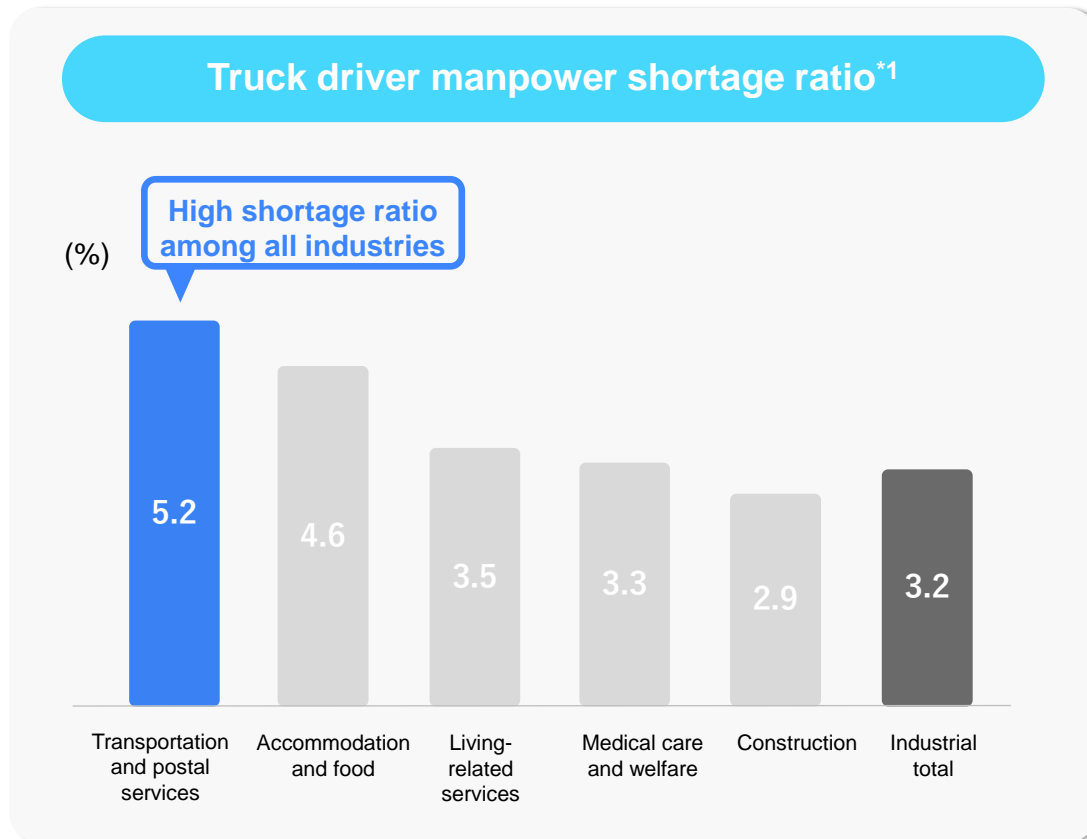
*1: Proprietary compiled, based on "Current State of Connected Car-related Markets and Telematics Strategies in 2019," Fuji Keizai Co., Ltd. TSP (Telematics Service Provider) represents third parties; OEM (Original Equipment Manufacturer) represents auto manufacturers.

*2: TAM: Total Addressable Market indicates the largest market opportunity that can be obtained. The monetary values are proprietary calculated provisionally by our monthly average service unit price x 12 months x number of vehicles.

The numbers of vehicles are calculated by subtracting the number of privately leased vehicles from the number of freight vehicles (as at the end of January 2023) in the "Number of Vehicles Owned" issued by the Automobile Inspection & Registration Information Association of Japan and the number of passenger vehicles in the "Annual Changes in the Number of Vehicles Leased by Model in Japan and Year-on-Year Changes" issued by the Japan Automotive Leasing Association.

Problems in the Mobility Industry

The critical situation in logistics has emerged due to a shortage of truck drivers, etc. In addition, the “restriction of annual overtime work hours to 960 hours” was imposed on automobile driving operations in April 2024, according to the “Work-style Reform.”, thereby requiring industry-wide measures to be taken.

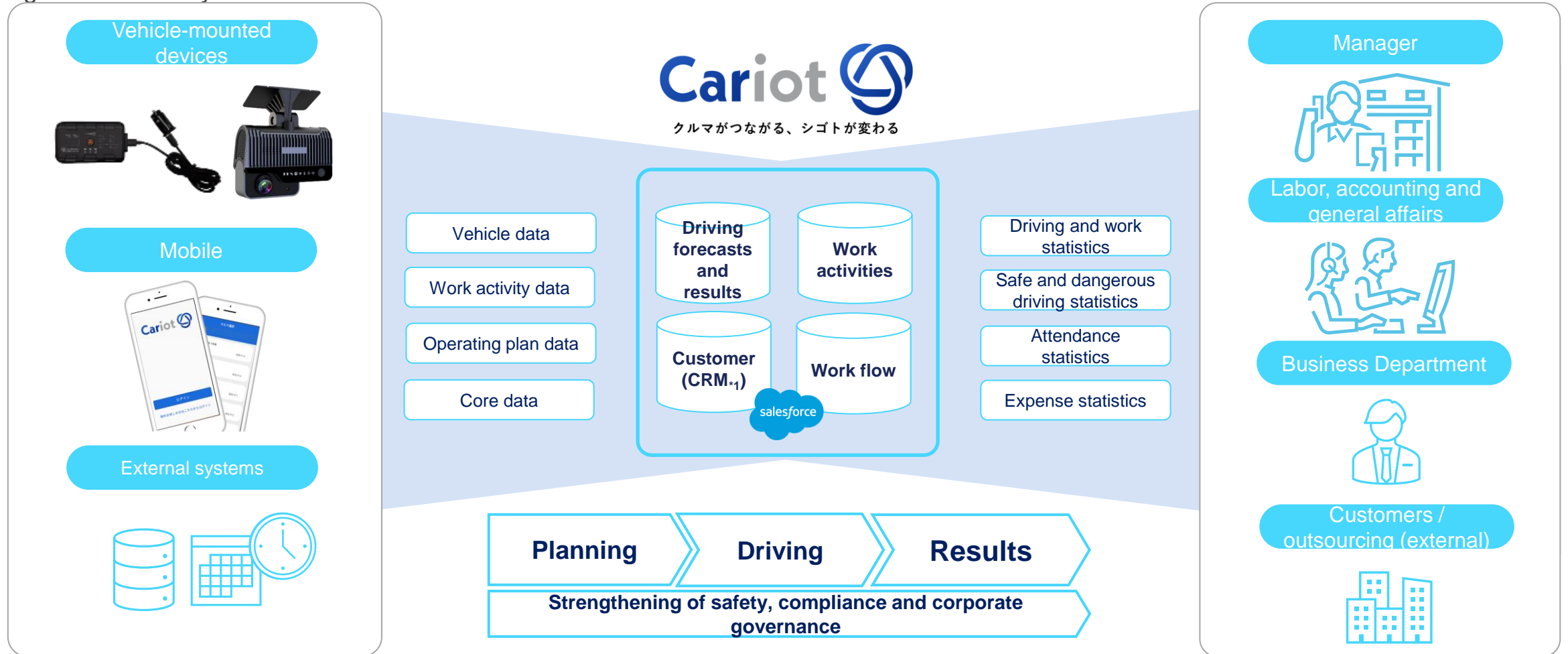


*1: Labor Economy Trend Survey February 2023 (Ministry of Health, Labour and Welfare)

*2: Compiled proprietarily, based on the “Portal Site for Improvement of Long Working Hours for Truck Drivers” of the Ministry of Health, Labour and Welfare.

“Cariot,” a cloud that innovates the way drivers work and connects vehicles and companies

This is a cloud service with which vehicle data can be obtained, visualized and used simply and in real-time by means of vehicle-mounted devices and smartphone applications. It provides a consistent, digital work experience, from driving forecast management to statistical analysis, to support the greater efficiency of vehicle-related work.



*1 Abbreviation of Customer Relationship Management, a customer management system.

**Financial results for the Fiscal Year Ended March 2024
And Forecast for the Fiscal Year Ending March 2025**

(Full Year, Fiscal Year Ended March 2024) Financial Results Summary

1 Highest ever annual sales and profits at each level achieved

We achieved our highest annual sales due to strong demand and healthy project progress

Full Year, FY2023



2 Expansion of transactions with existing customers while acquiring many new customers

Due to the tendency for new customers to start with small transactions, ARPA decreases overall. However, ARPA for existing major company clients has increased due to steady expansion in transactions.



3 The number of engineers and other employees exceeded the initial target significantly

Even in a seller's market for human resources, at 275 employees, we achieved in excess of the initial plan of 253 employees. In the term ending March 2025, we are planning for 350 employees (net increase of 75) and will continue to focus on recruitment activities

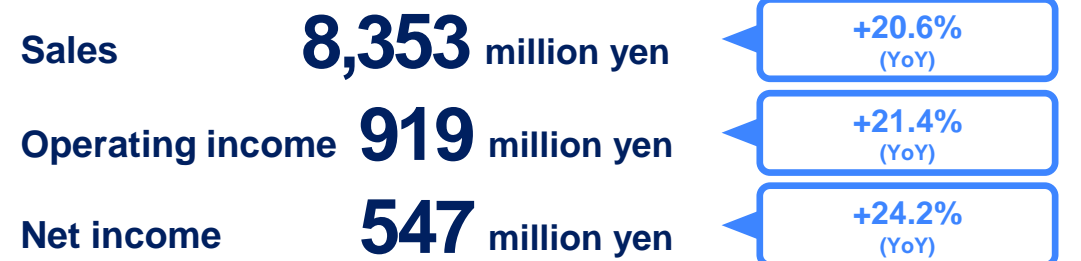
As of the end of March 2024



4 Record earnings are expected against the backdrop of strong DX demand

To achieve sustainable growth, in addition to the establishment and expansion of organizations that support business activities across the board, we will expand the human resource investment planned to strengthen employee engagement

Forecast of results for Full Year, FY2024



*1 Professional human resources such as engineers and managers in the Cloud Integration Services Division, excluding administrative personnel (as of the end of March 2024)

(4th Quarter, Fiscal Year Ended March 2024) Topics

We conducted joint research using operations research (OR) with a major automobile manufacturer and succeeded in a demonstration experiment. In addition, we started support for the introduction of Salesforce Data Cloud.

We conducted joint research using operations research (OR)*₁ with a major automobile manufacturer and succeeded in a demonstration experiment

The major automobile manufacturer we conducted joint research with develops tens of test vehicles at the time of development of new models, and prepares detailed schedules for each vehicle.

Previously, it took multiple veteran personnel a period from a few weeks to more than a month to develop a schedule while taking multiple constraints into account. Using OR, we were able to acquire the same level of results as existing schedule preparation with calculations over a few hours.

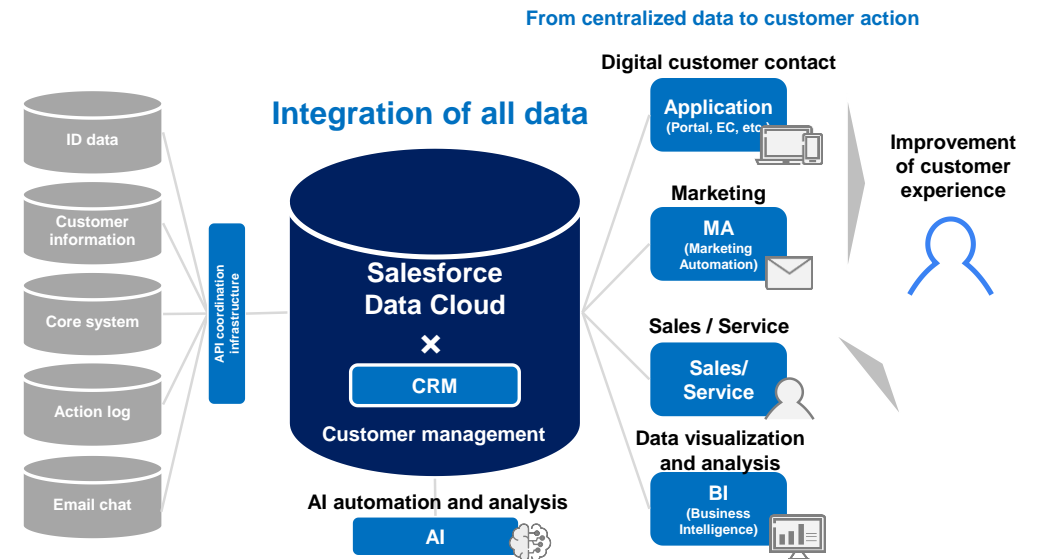
From now on, we plan to advance application development in collaboration with major automobile manufacturers.



Started support for the introduction of Salesforce Data Cloud

Salesforce Data Cloud is a platform that integrates all data. Synergistic effects with CRM, API integration and ID integration, Flect's strengths, are also large, enabling us to capture customer needs quickly and reliably.

By using AI, we will achieve customer support and marketing activities optimized for each customer.

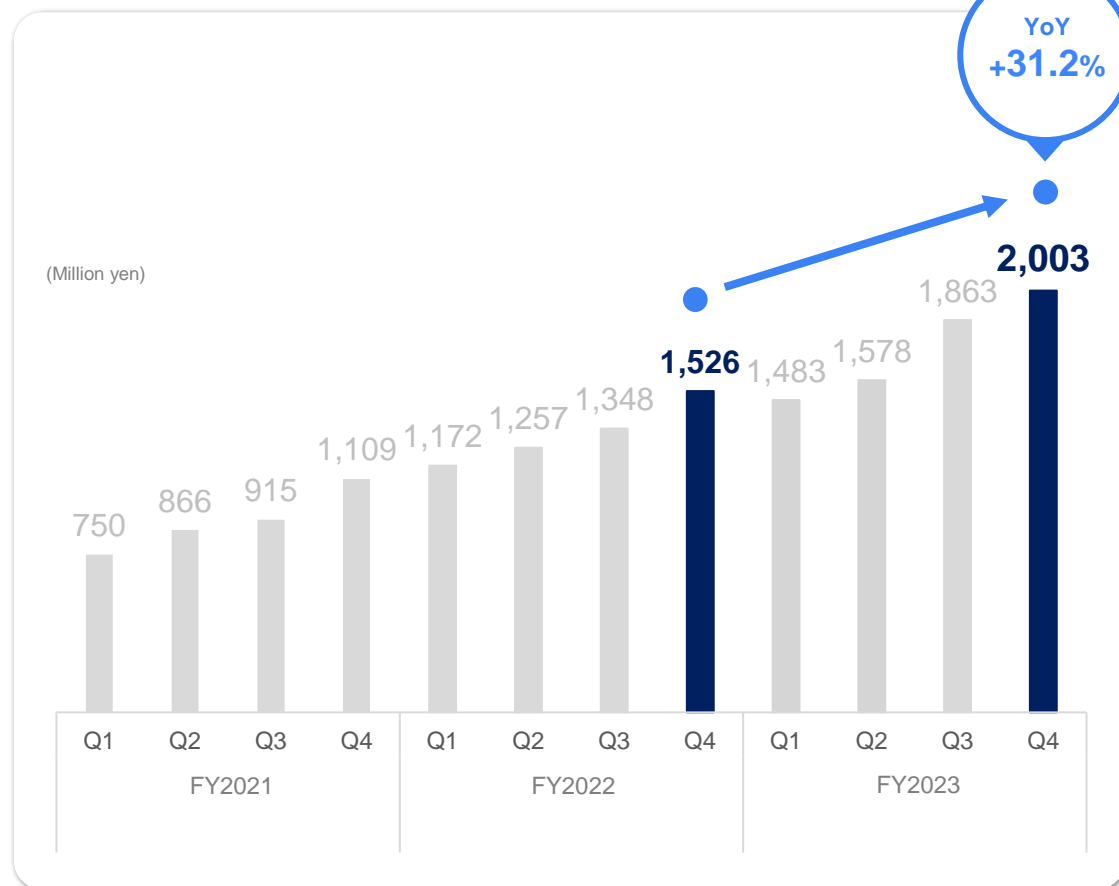


*1 OR (operations research): A method for determining the optimal solution to a problem mathematically and statistically using algorithms, etc.

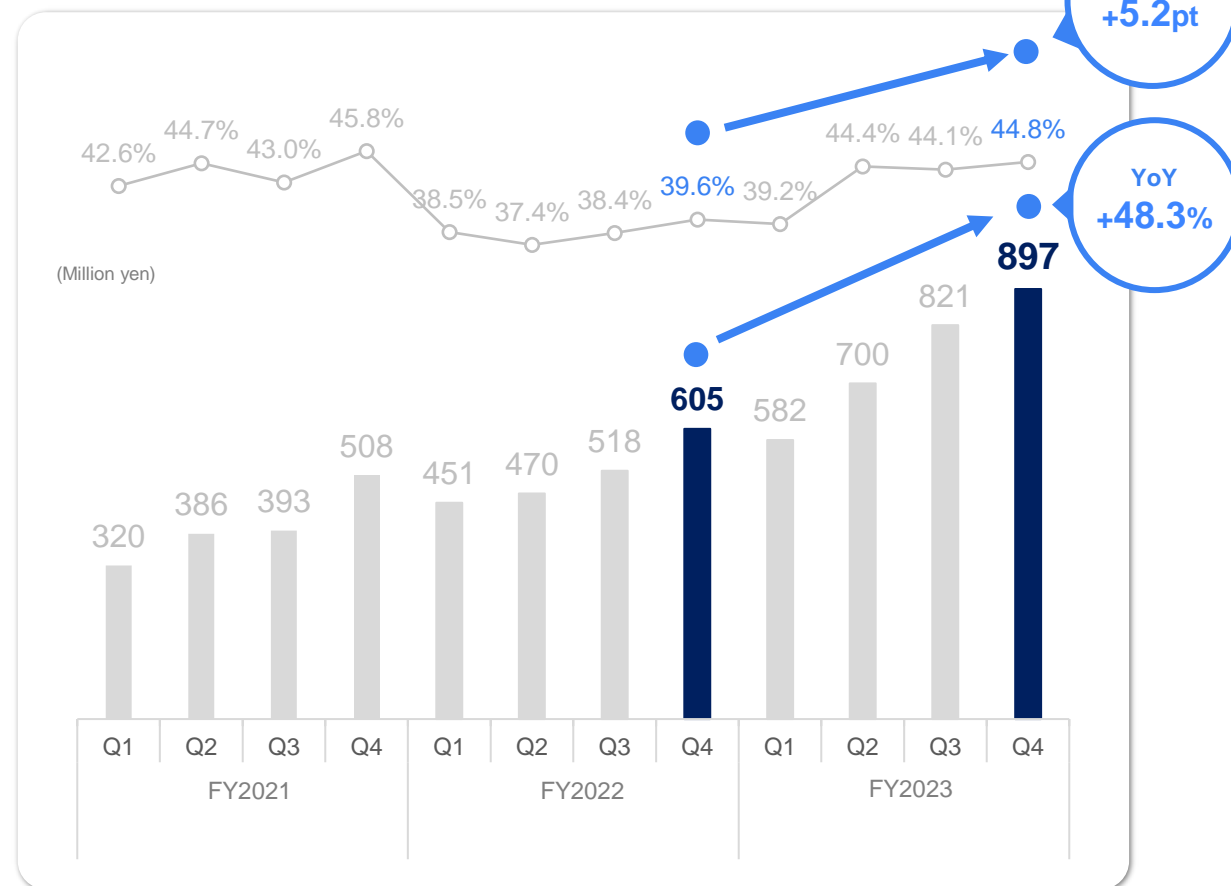
(4th Quarter, Fiscal Year Ended March 2024) Results Trends

Strong demand for DX support continued, and sales reached a record high of 2,003 million yen (up 31.2% year-on-year). Project progress also continued to be healthy, and we maintained the high profit rate with a gross profit margin of 44.8% (up 5.2 pts year-on-year). Gross profit was a record high 897 million yen (up 48.3% year-on-year).

Sales (quarterly accounting period)



Gross profit (quarterly accounting period)

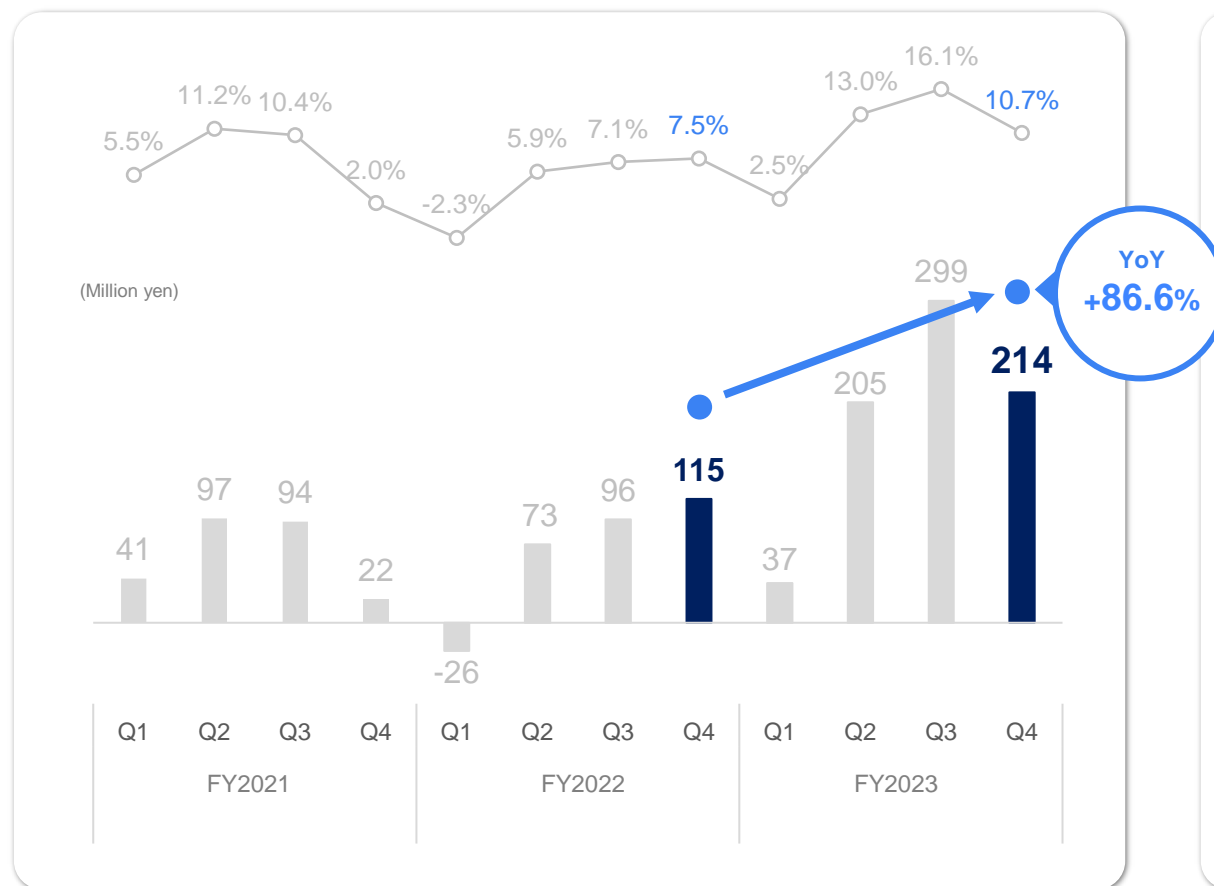


(4th Quarter, Fiscal Year Ended March 2024) Results Trends

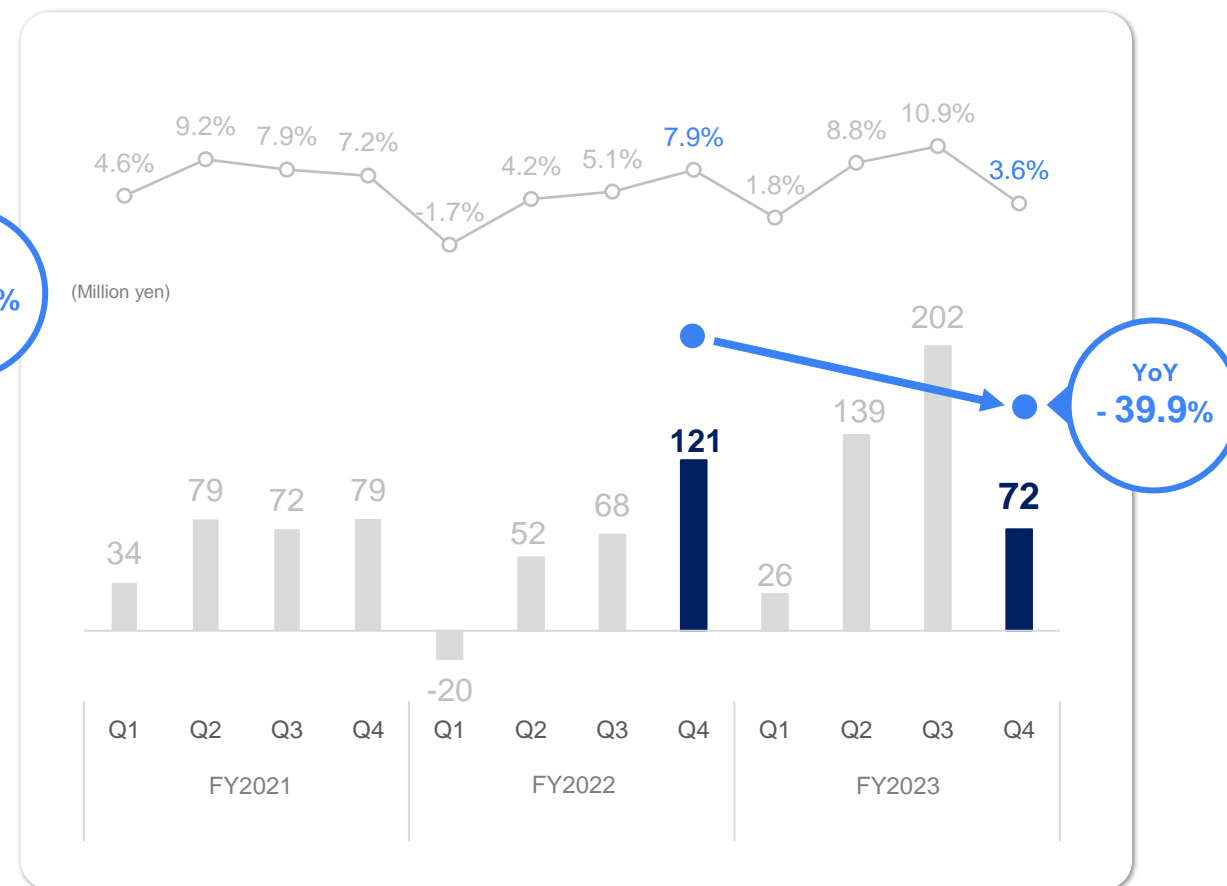
Operating income was 214 million yen (up 86.6% year on year) as a result of accumulated SG&A expenses, with performance bonuses and the expansion of investment for growth in 4Q.

Net income was 72 million yen (down 39.9% year on year) due to recording 75 million yen in accumulated earnings tax*₁.

Operating income (quarterly accounting period)



Net income (quarterly accounting period)



*1. Taxes imposed on internal reserves at a specified family company (a company whose shareholding ratio against the total number of issued shares of a shareholder group is more than 50% and whose capital exceeds 100 million yen)

(Full Year, Fiscal Year Ended March 2024) Financial Results Summary

We achieved our highest annual sales and profits at each level. Our annual sales were 6,928 million yen (up 30.6% year-on-year), with gross profit 3,001 (up 46.7% year-on-year), operating income 757 million yen (up 193.5% year-on-year), net income 440 million yen (up 98.0% year-on-year). In addition, due to the recognition of accumulated earnings tax in net income for the current period, the progress rate against the revised forecast reached 98.1%

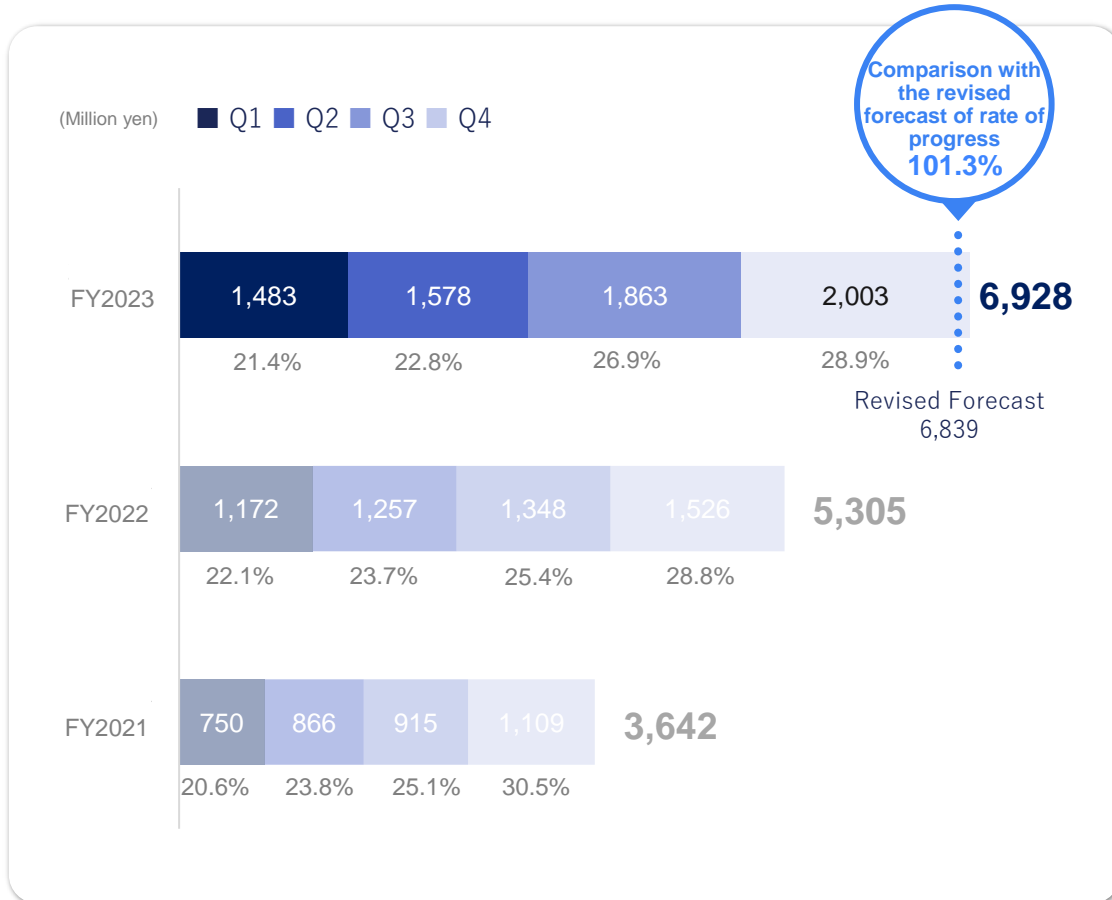
(Million yen)

	FY2022 Full Year (Apr.-Mar.)	FY2023 Full Year (Apr.-Mar.)	YoY		FY2023 (fiscal year ended March 2024) forecast (Forecast announced on February 6, 2023)	Forecast-actual progress rate
			Change in amount	Rate of change		
Sales	5,305	6,928	+1,622	+30.6%	6,839	101.3%
Gross profit	2,045	3,001	+956	+46.7%	2,930	102.4%
(%)	38.6%	43.3%	+4.8pt	-	42.8%	
SG&A	1,787	2,244	+456	+25.6%	2,262	99.2%
(%)	33.7%	32.4%	- 1.3pt	-	33.1%	
Operating income	258	757	+499	+193.5%	668	113.4%
(%)	4.9%	10.9%	+6.1pt	-	9.8%	
Net income	222	440	+217	+98.0%	449	98.1%
(%)	4.2%	6.4%	+2.2pt	-	6.6%	

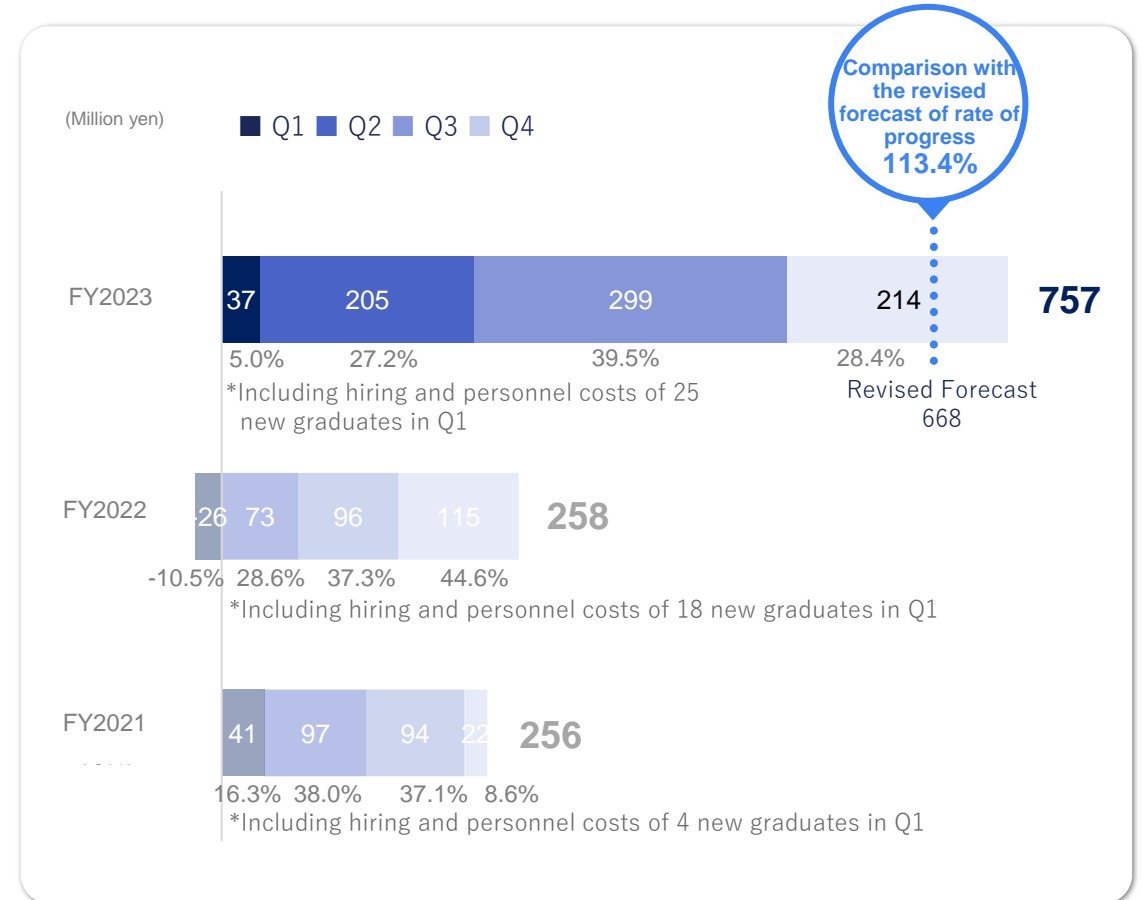
(Full Year, Fiscal Year Ended March 2024) Results Progress

The rate of progress of sales rate against the revised forecast was 113.4%, and the rate of progress of operating income was 113.5%, exceeding the revised forecast.

Sales - rate of progress



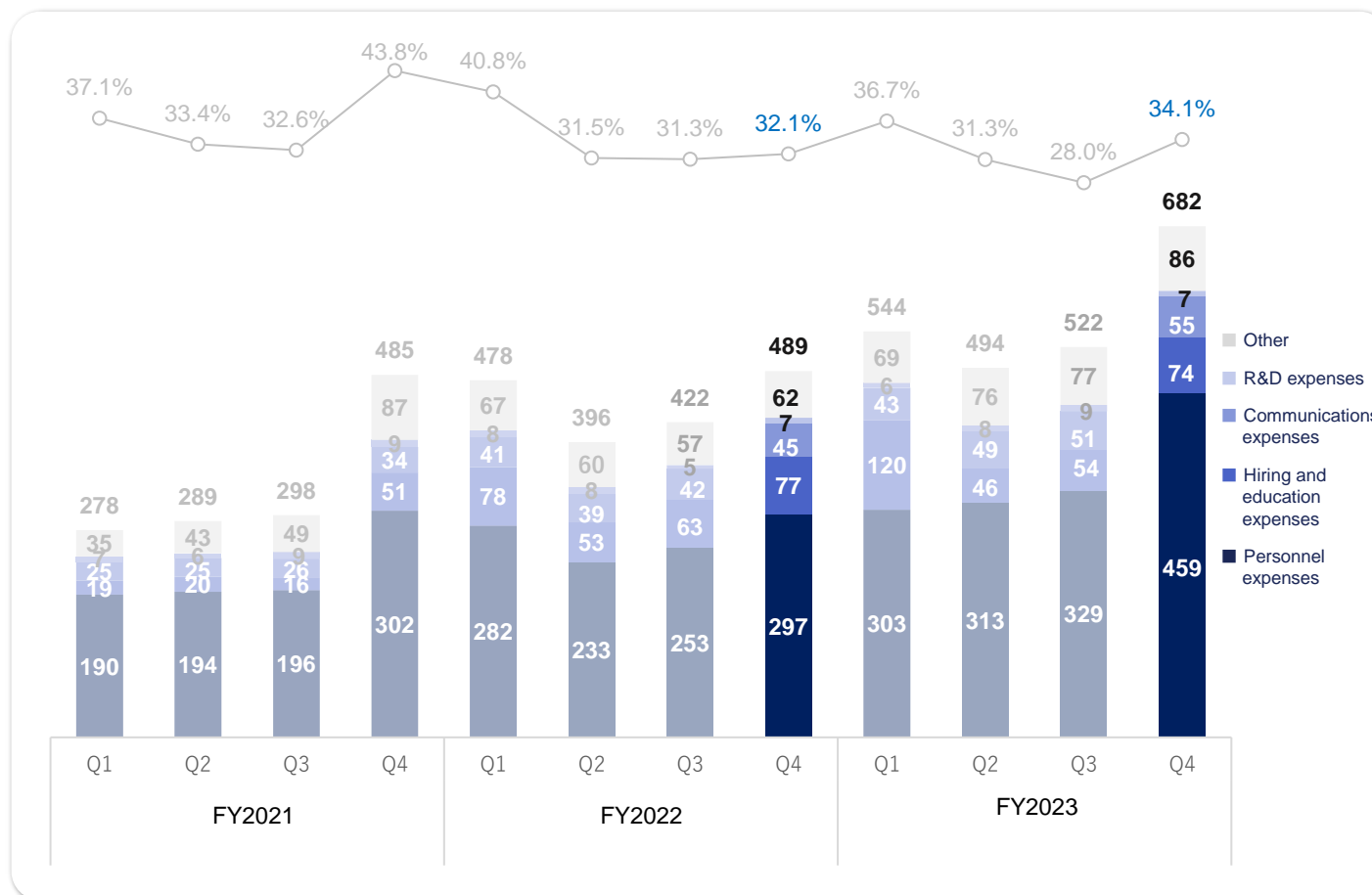
Operating income - rate of progress



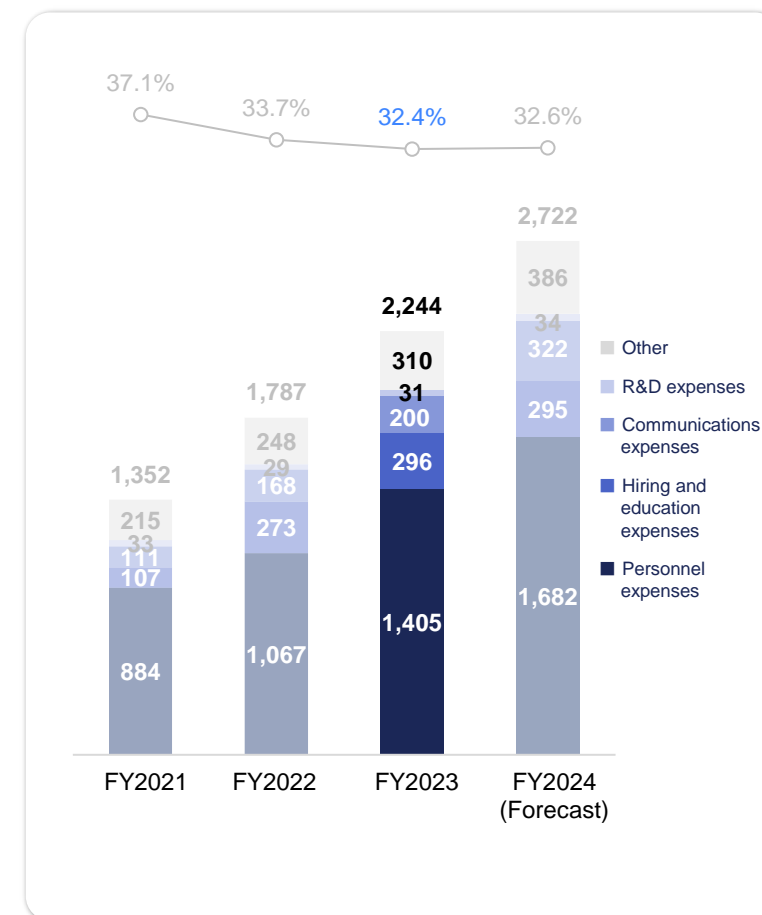
(4th Quarter, Fiscal Year Ended March 2024) Selling, General and Administrative Expenses

SG&A in 4Q of the term ended March 2024 increased to 682 million yen (up 39.4% year on year) due to accumulating SG&A with performance bonuses and the expansion of investment for growth. The SG&A ratio for the full term ended March 2024 was 32.4% (down 1.3 Pt year-on-year), so the SG&A ratio decreased.

Quarterly accounting periods



Full Year



(Full Year, Fiscal Year Ending March 2025) Results Forecast

We expect strong DX demand during the term ending March 2025. Furthermore, to achieve sustainable growth, in addition to the establishment and expansion of organizations that support business activities across the board, we have incorporated the expansion of investment in human resources planned to strengthen employee engagement. As a result of the above, sales were 8,353 million yen (up 20.6% year-on-year), gross profit was 3,641 million yen (up 21.3% year-on-year), operating income was 919 million yen (up 21.4% year-on-year), and net profit was 547 million yen (up 24.2% year-on-year).

(Million yen)

	FY2023 Full Year (Apr.-Mar.)	FY2024 Full Year (Forecast) (Apr.-Mar.)	Compared with initial forecast	
			Change in amount	Rate of change
Sales	6,928	8,353	+1,425	+20.6%
Gross profit	3,001	3,641	+640	+21.3%
(%)	43.3%	43.6%	+0.3pt	-
SG&A	2,244	2,722	+477	+21.3%
(%)	32.4%	32.6%	+0.2pt	-
Operating income	757	919	+162	+21.4%
(%)	10.9%	11.0%	+0.1pt	-
Net income	440	547	+106	+24.2%
(%)	6.4%	6.6%	+0.2pt	-

(4th Quarter, Fiscal Year Ended March 2024) Balance Sheet

The main changes are current assets increasing by 1,028 million yen and current liabilities increasing by 735 million yen. The equity ratio of 49.6% is a sound financial foundation.

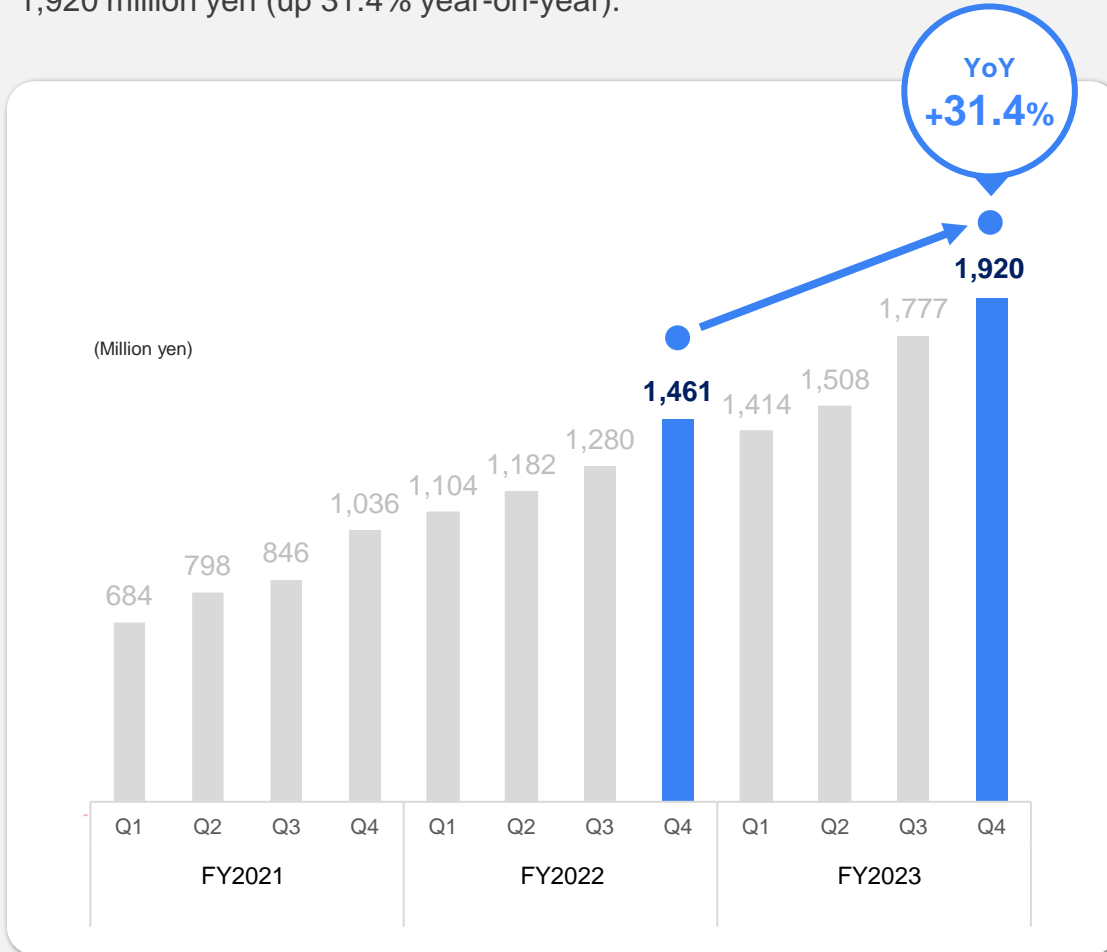
(Million yen)

	FY2022 (As of March 31, 2023)	FY2023 (As of March 31, 2024)	Change in amount
Total assets	2,881	4,010	+1,128
Current assets	2,577	3,605	+1,028
Fixed assets	304	404	+100
Total liabilities	1,351	2,022	+670
Current liabilities	768	1,503	+735
Fixed liabilities	582	518	-64
Net assets	1,530	1,988	+457
Total assets	2,881	4,010	+1,128
Cash and deposits	1,155	1,575	+420
Interest-bearing liabilities	633	585	-47
Equity ratio	53.1%	49.6%	-3.5pt

Trend in Results

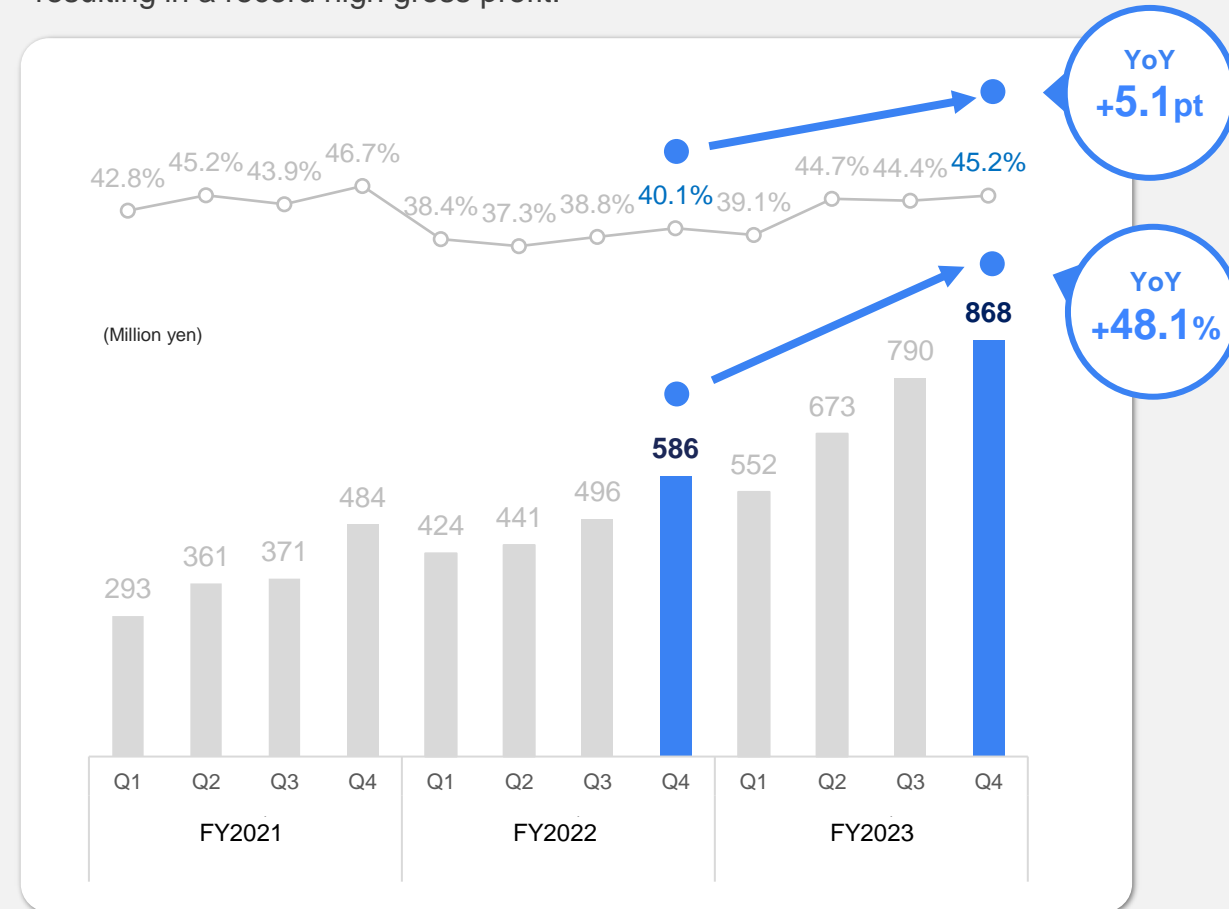
Sales (quarterly accounting period)

Based on strong demand for DX support and sales reached a record high of 1,920 million yen (up 31.4% year-on-year).



Gross profit (quarterly accounting period)

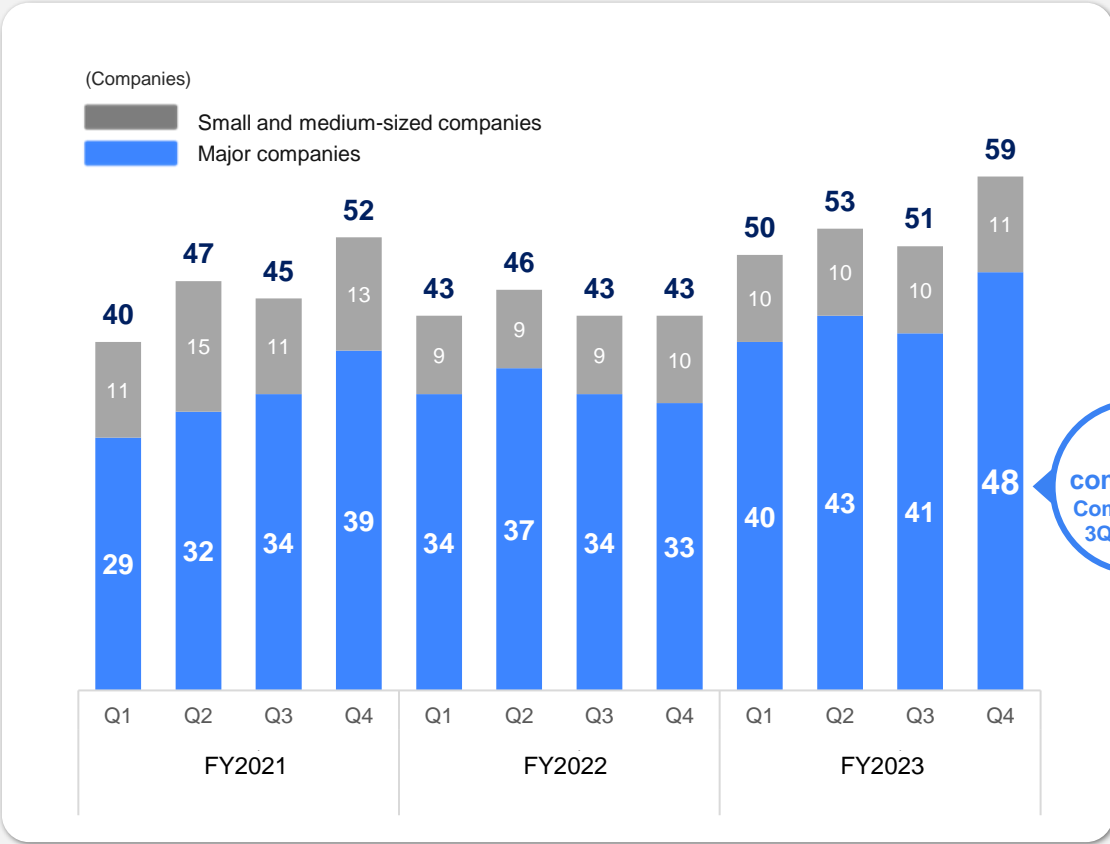
Projects are making healthy progress, and we have maintained the high profit rate level with a gross profit margin of 45.2% (up 5.1 pts year-on-year), resulting in a record high gross profit.



KPI Trends (Quarterly Basis)

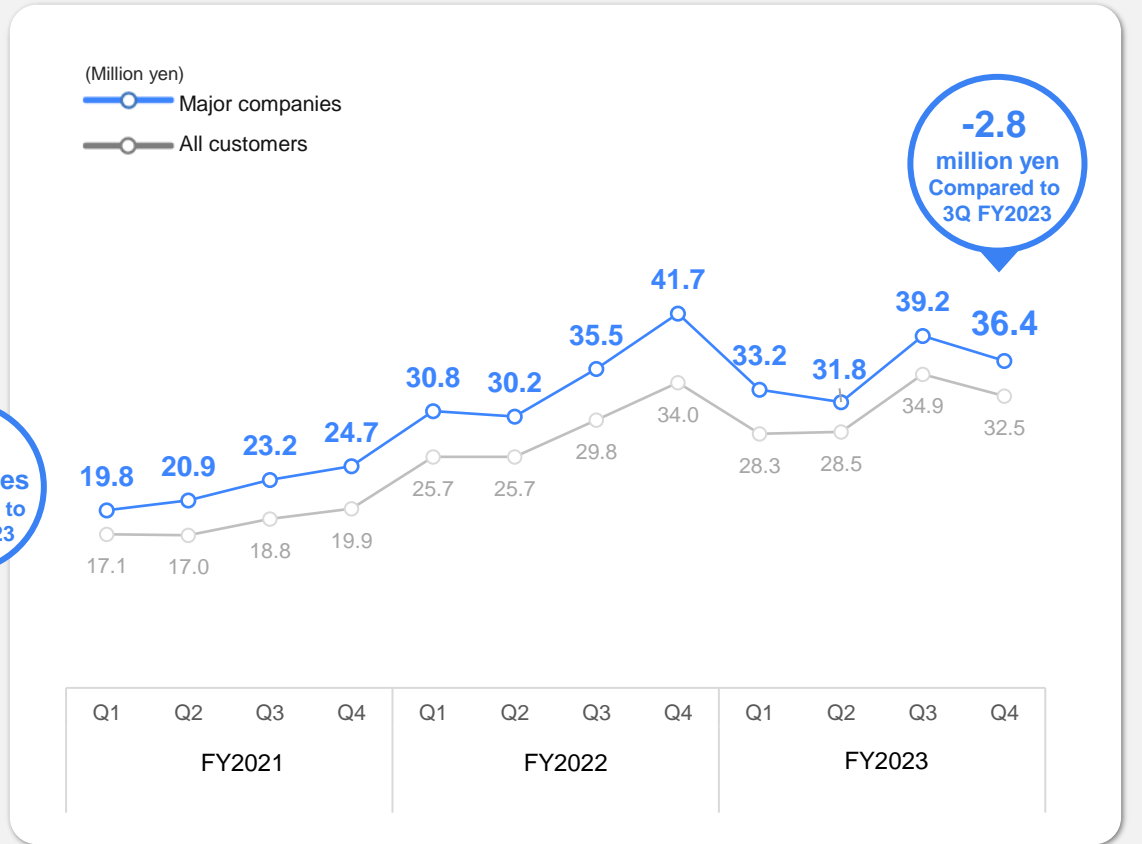
(All customers) Number of quarterly contract customers*1

The number of major company quarterly contract customers increased by seven in 4Q of the term ending March 2024 compared to 3Q to 48 companies as a result of focusing on the acquisition of new customers.



(All customers) Quarterly average revenue per account (ARPA)*2

Because new customers start from small transactions, ARPA for major companies in 4Q of the term ended March 2024 was 36.4 million yen, a decrease of 2.8 million yen compared with 3Q of the term ended March 2024.



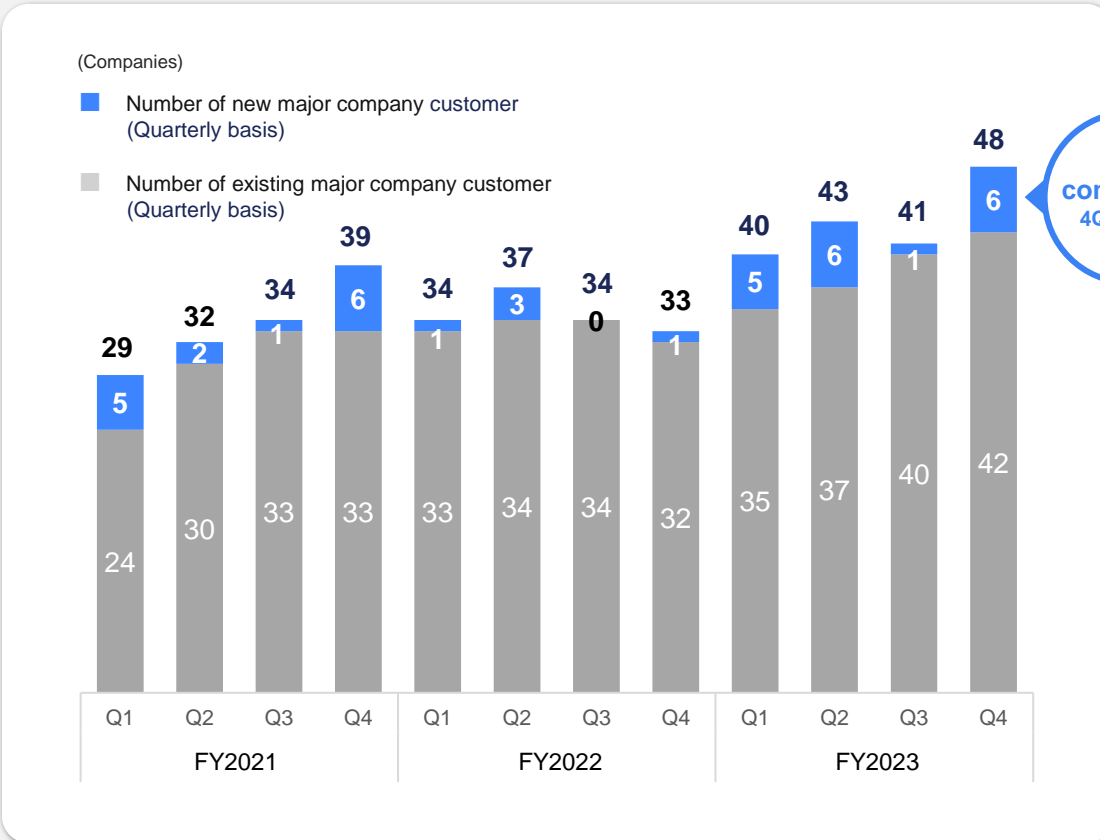
*1 Number of contract customers in the quarterly accounting period excluding resales. Resales are where the company resells purchased licenses to customers and are excluded because the amount at the company is small.

*2 Abbreviation of average revenue per account (average sales per customer), or quarterly average sales per customer excluding resales. Calculated by dividing quarterly sales excluding resales by the number of quarterly contract customers

KPI Trends (Quarterly Basis)

(Major companies) Number of quarterly contract ^{*1} Classification by new and existing ^{*2}

In 4Q of the term ended March 2024, we acquired 6 new major companies. The number of existing major company increased by 2 compared to 3Q of the term ended March 2024 to 42 companies.



(Major companies) Quarterly average revenue per existing account (ARPA)^{*3}

The ARPA of existing major company in 4Q of the term ended March 2024 increased by 1.3 million yen to 40.7 million yen compared to 3Q of the term ended March 2024, with the continuation of large inquiries for MuleSoft, etc., contributing.



*1 Number of contract customers in the quarterly accounting period excluding resales. Resales are where the company resells purchased licenses to customers and are excluded because the amount at the company is small.

*2 Customers newly acquired in the current quarter are referred to as new customers and other customers as existing customers

*3 Abbreviation of average revenue per account (average sales per customer), or quarterly average sales per customer excluding resales. Calculated by dividing quarterly sales excluding resales by the number of quarterly contract customers

Year-on-year sales growth rate for existing major company*₁

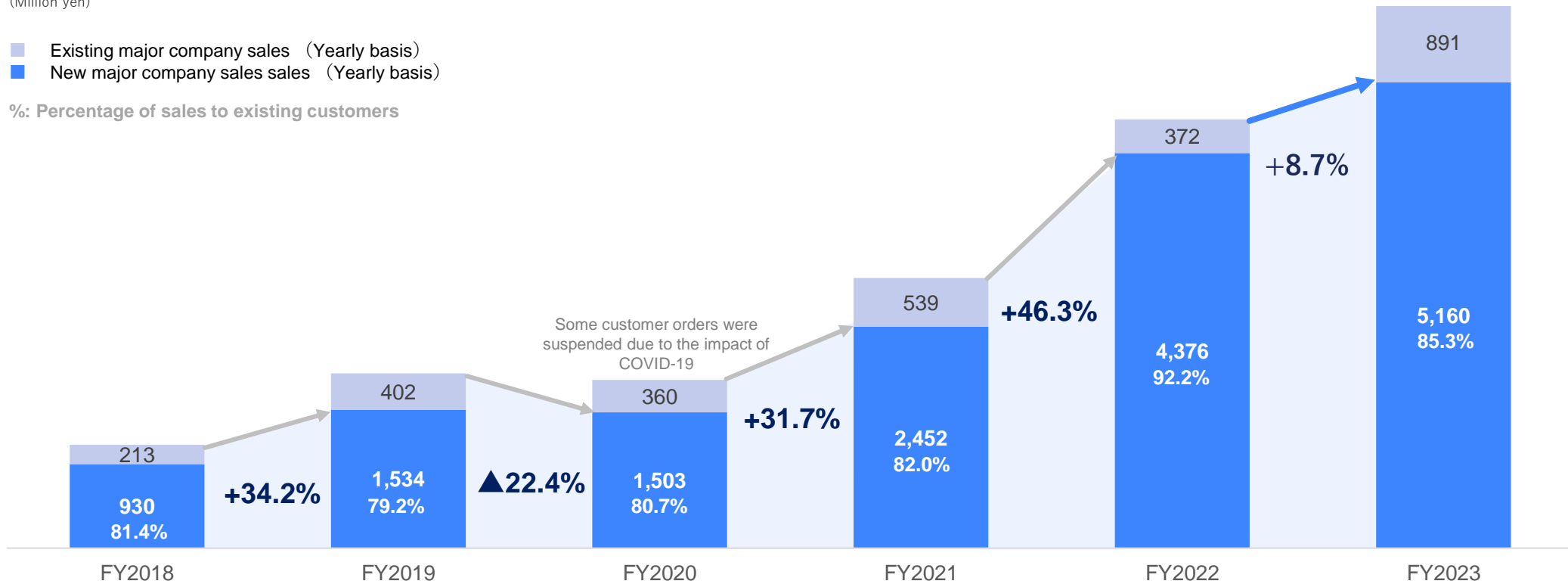
Sales to existing large company customers will continue to grow due to continuing orders for DX projects and cross-selling.

Because we focused on new customers in the term ended March 2024, sales growth rate for existing major company increased by 8.7%, but the sales ratio of existing major company was at a high level at 85.3%.

(Million yen)

- Existing major company sales (Yearly basis)
- New major company sales sales (Yearly basis)

⬆️ %: Percentage of sales to existing customers

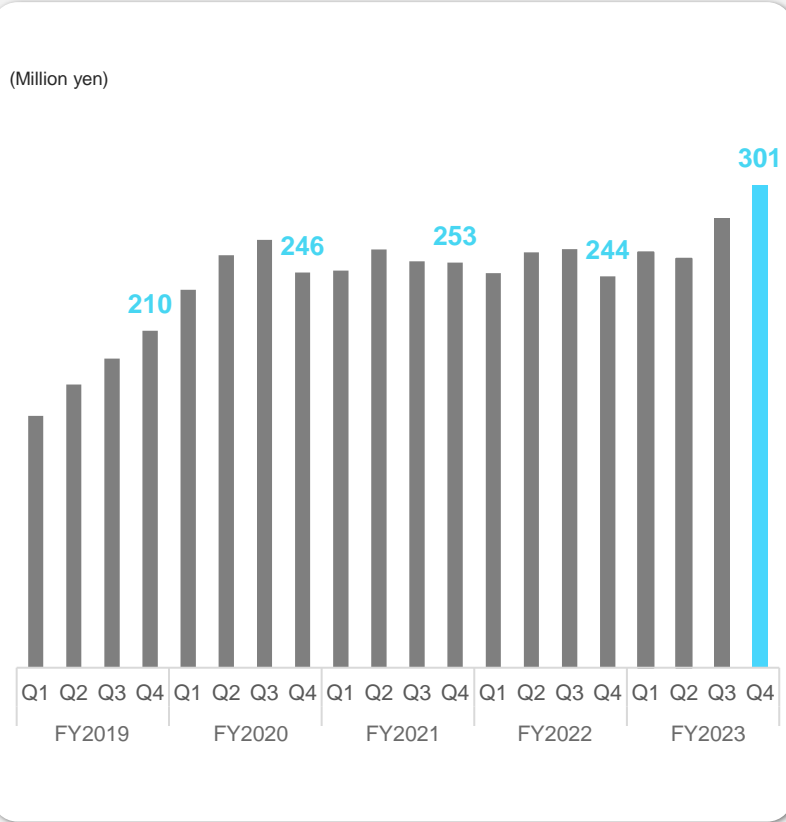


*1 Year-on-year sales growth rate for existing major company : Growth rate of total sales for major company customers with contracts prior to the previous fiscal year

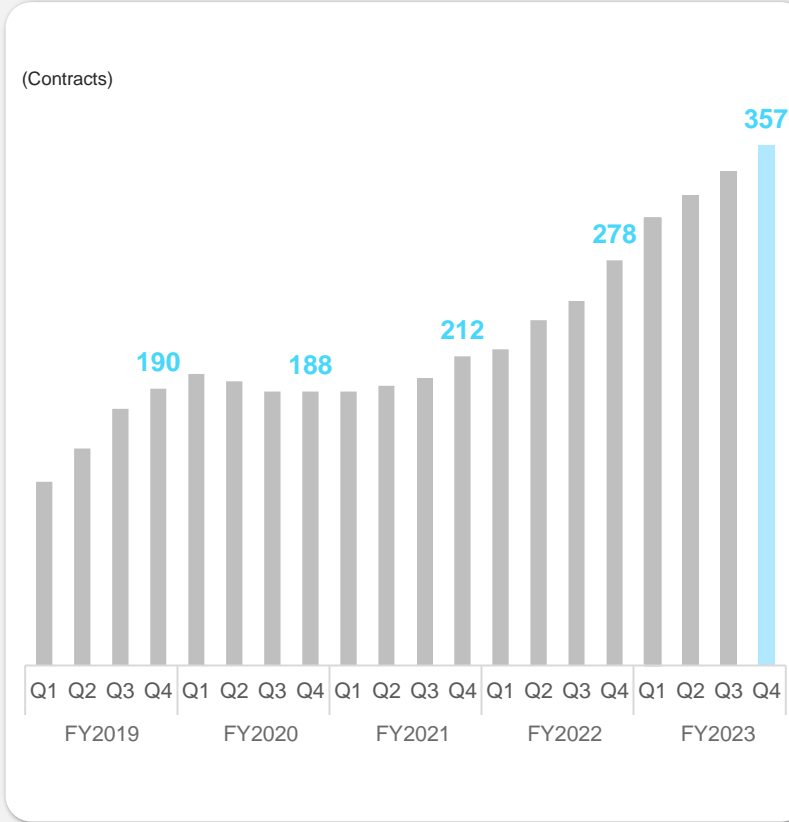
KPI Trends

We focused on our target areas of greater efficiency of delivery operations for logistics divisions and greater vehicle operating efficiency for general affairs divisions, where we can take advantage of our competitive superiority. As a result, we obtained a large number of new customers, with the number of contracts increasing to a record high of 357 in 4Q of the term ended March 2024. In addition, as a result of expanding scope to medium-scale and major companies, we received orders for large business deals, and ARPA increased. ARR in 4Q of the term ended March 2024 increased 21 million yen compared to the previous quarter to 301 million yen.

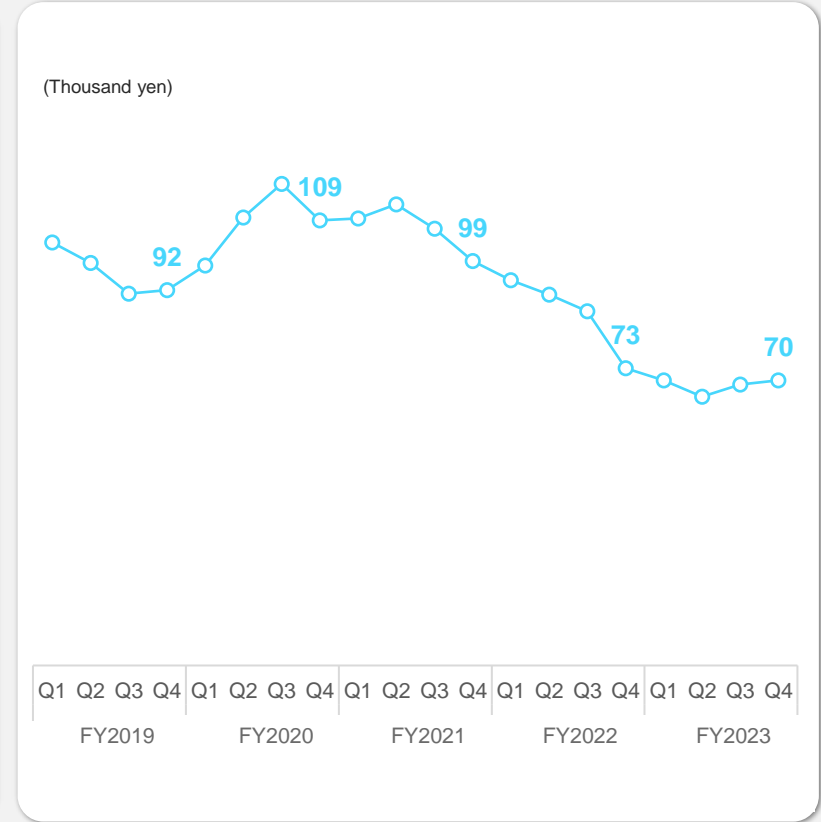
ARR*₁



Number of contracts*₂



ARPA*₃



*1 Abbreviation of annual recurring revenue. Annual recurring revenue calculated by multiplying MRR (abbreviation of monthly recurring revenue) at the end of the month by 12

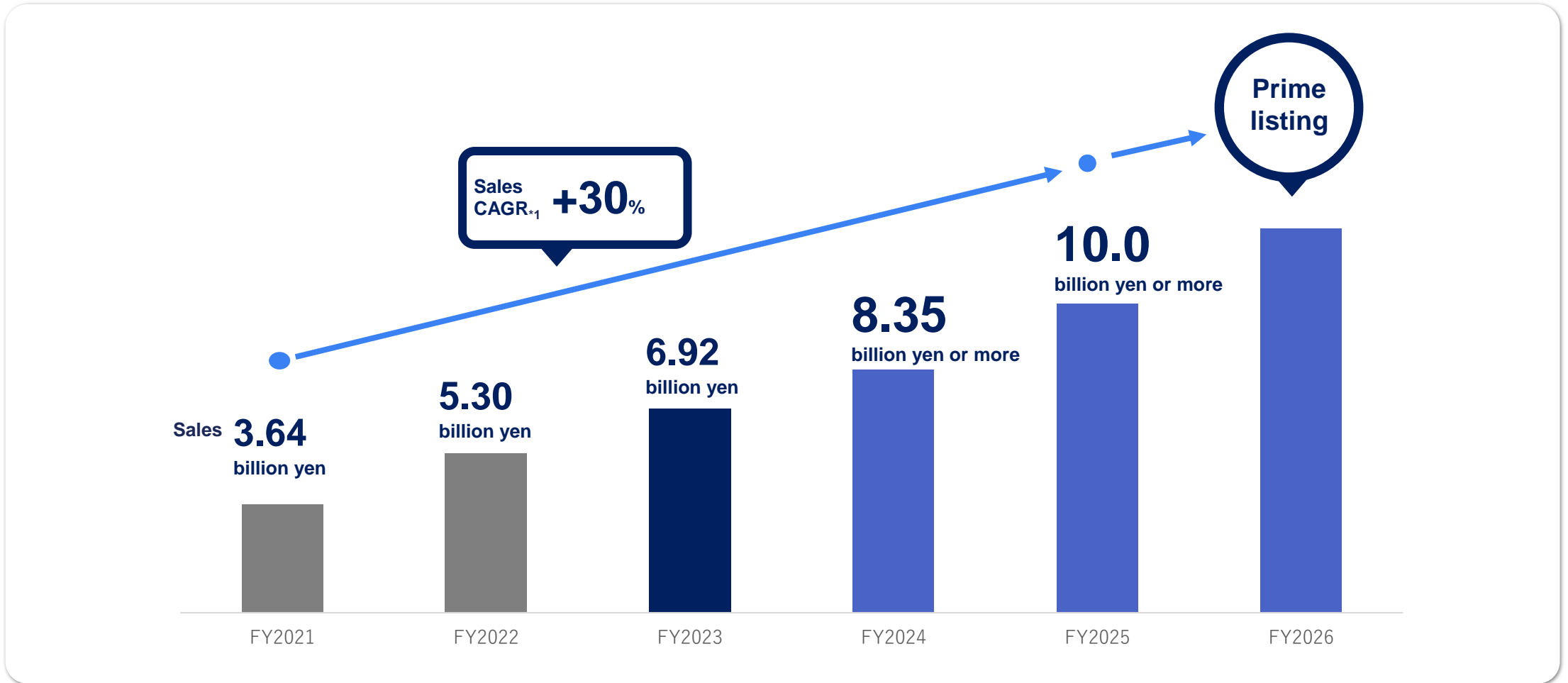
*2 Number of contracts per month at end of quarter

*3 Abbreviation of average revenue per account. Average MRR per contract

Growth Strategy

Medium to long-term growth plan aimed at Prime market listing

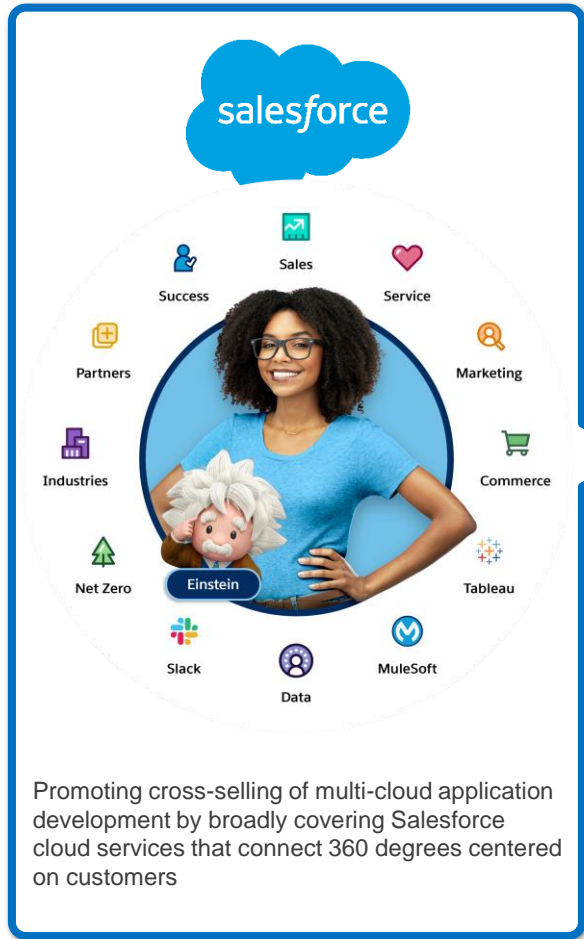
By promoting the growth strategies of “multi-cloud strengthening and development,” “investment in human resources (education and recruitment),” “investment in R&D” and “investment in Cariot,” we will continue growth centered on Cloud Integration Services. We will aim to achieve net sales of at least 10 billion yen in FY2025 and a listing on the Tokyo Stock Exchange Prime market in FY2026.



*1 Compound Annual Growth Rate from FY2021 to 2025 (forecast).

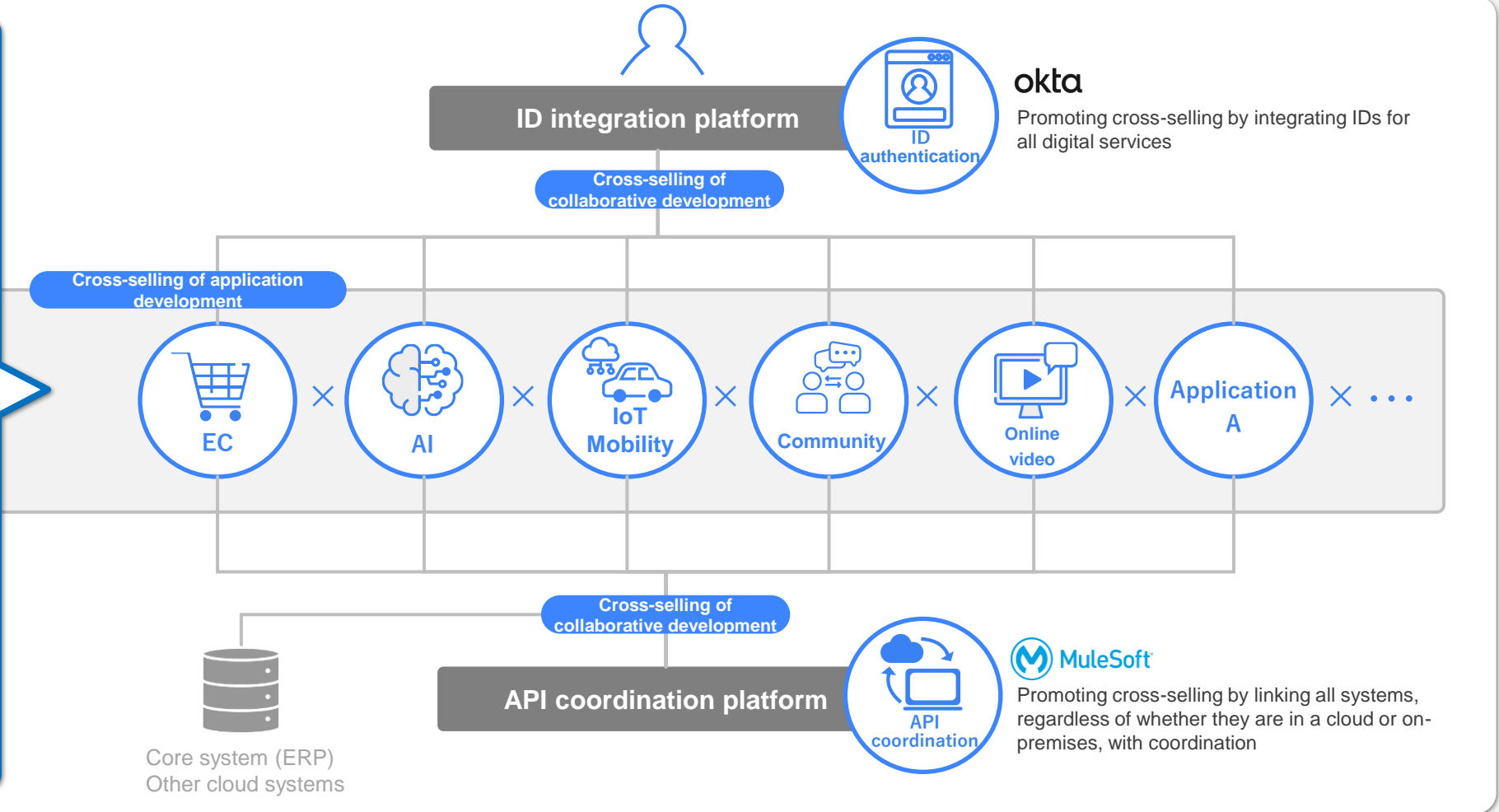
Enhancing and Developing Multi-cloud Services

In addition to multi-cloud application development, we will promote cross-selling through platform collaborative development to increase ARPA among existing customers. Further, we will also expand business channels by developing cloud partners towards increasing the number of contracted customers.



A central image of a woman holding a baby is surrounded by various Salesforce ecosystem icons: Success, Sales, Service, Partners, Marketing, Industries, Commerce, Net Zero, Einstein, Slack, Data, and MuleSoft.

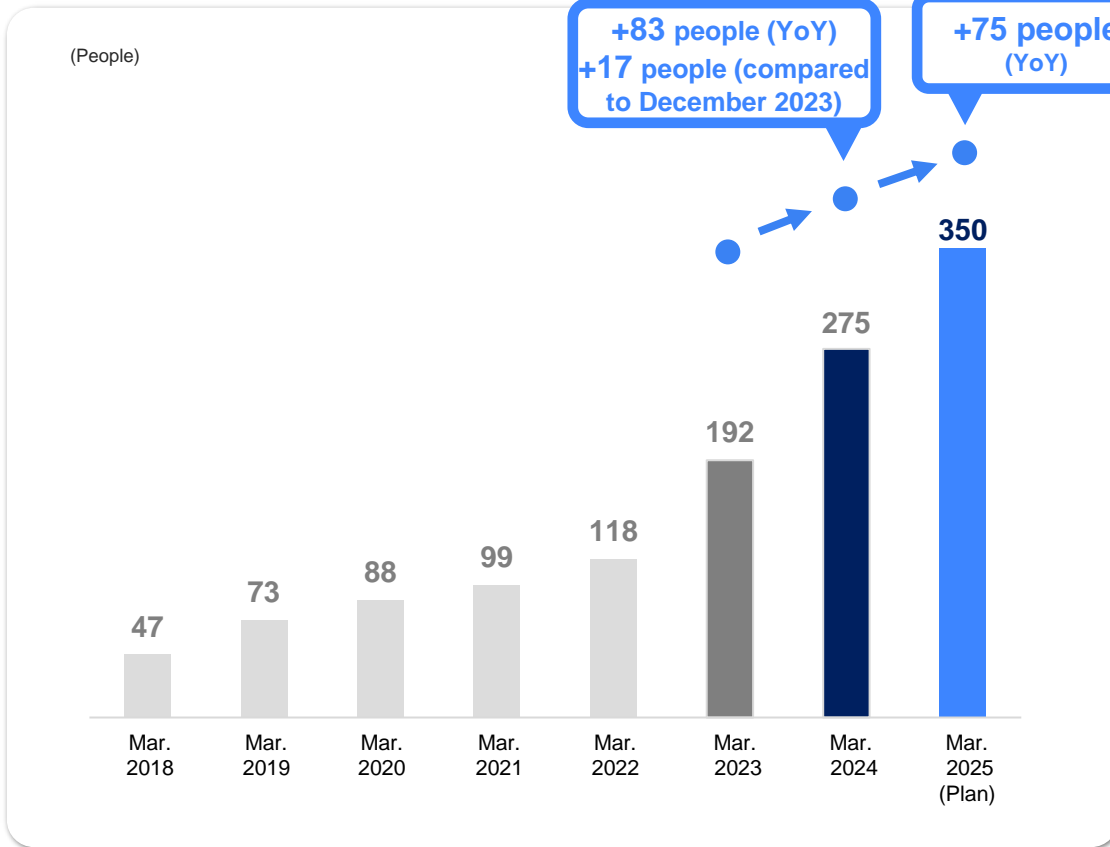
Promoting cross-selling of multi-cloud application development by broadly covering Salesforce cloud services that connect 360 degrees centered on customers



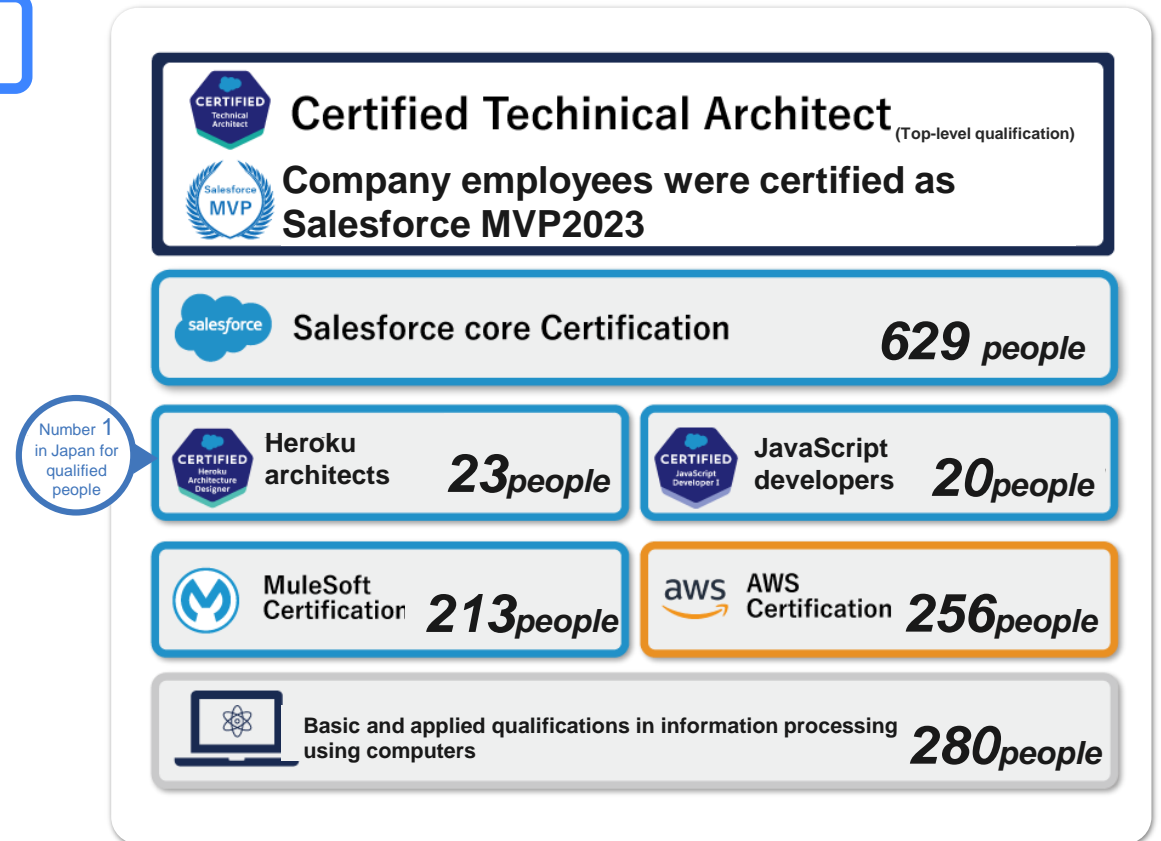
Organizational expansion centered on cloud engineers and other employees

The number of cloud engineers and other employees increased by 83 year-on-year, and by 17 compared with the end of December 2023 to 275 people as of the end of March 2024, so we achieved and exceeded the initial plan of 253 people. We plan to have 350 employees at the end of March 2025. In April 2024, 34 new science-related graduate school graduates joined the company.

Trend in the number of engineers and other employees*1



Promotion of the acquisition of multi-cloud qualifications*2



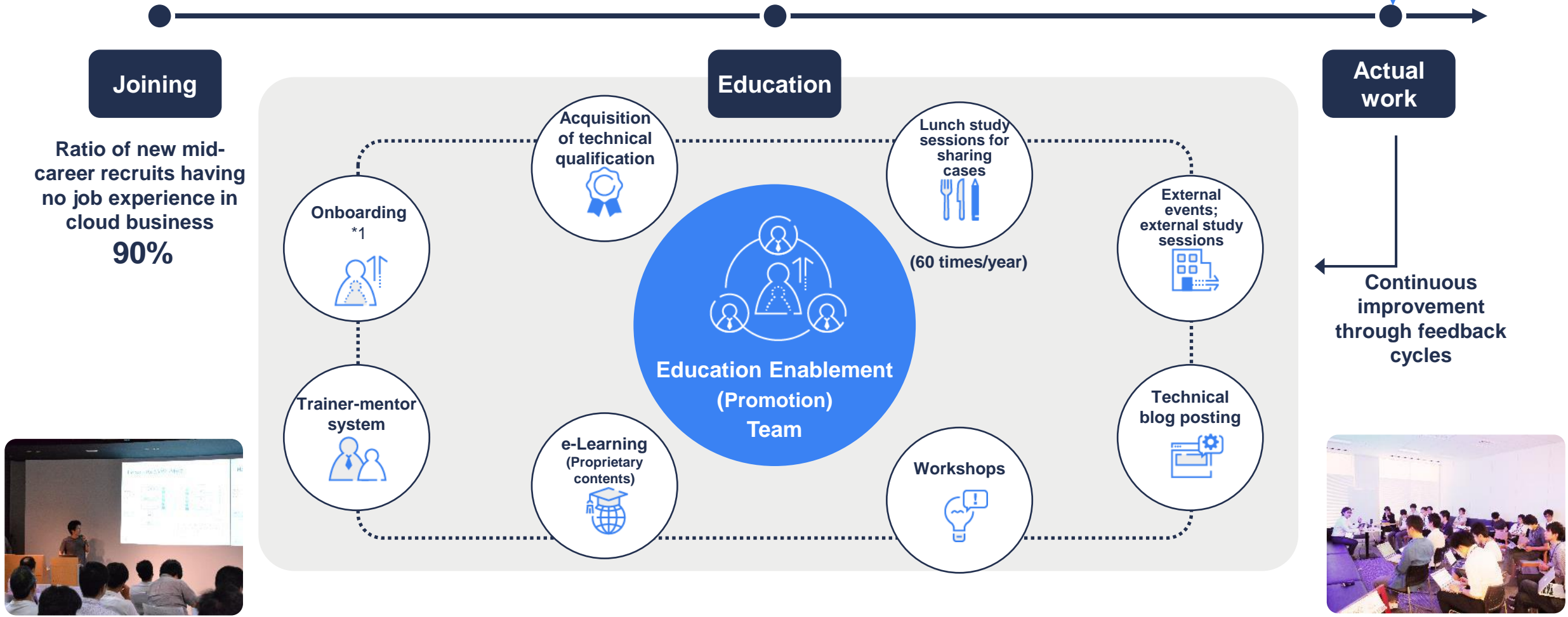
*1 Professional human resources such as engineers and managers in Cloud Integration Services Division, excluding administrative personnel

*2 Total number of qualified people as of the end of March 2024

Promotion of Systems Fostering Multi-disciplinary Expertise and Human Resource Development

With a team dedicated to education enablement (promotion) as a focal point, we constantly promote employee education and systemic improvement activities.

One month from joining the company to project assignment



*1: A series of workforce development steps to fully induct mid-career recruits into an organization until they can be recognized as valuable assets

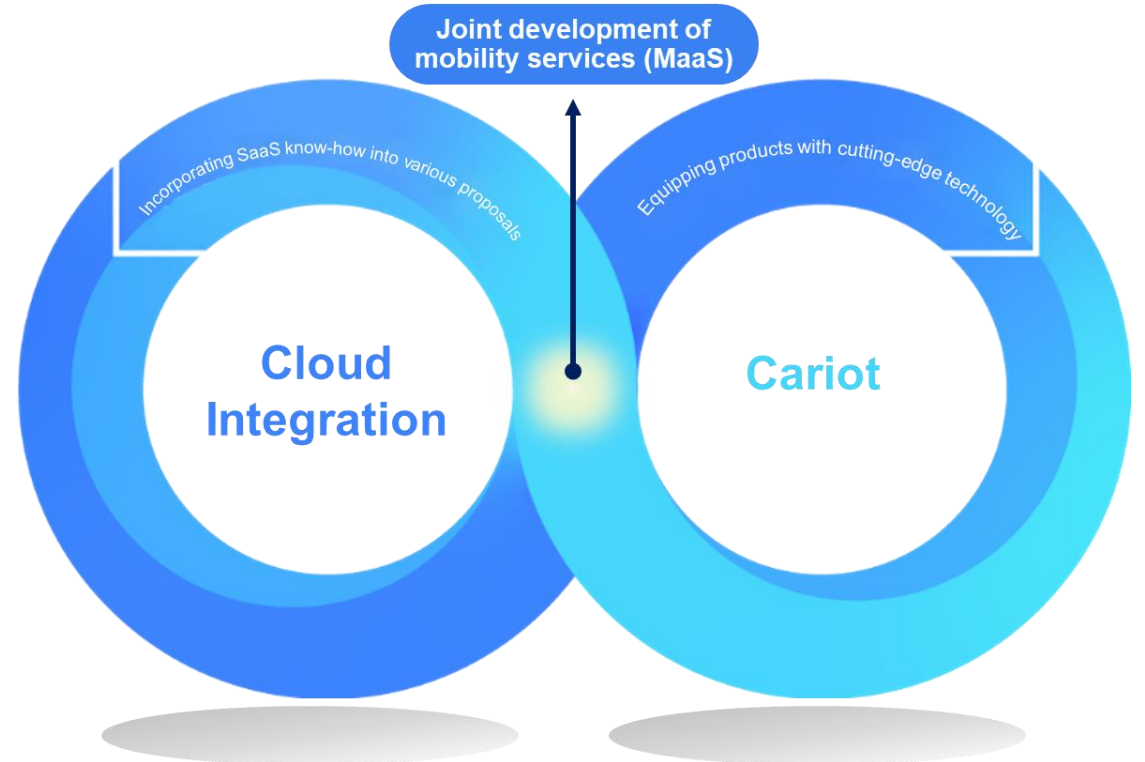
New business investment for future growth

We apply our cutting-edge cloud technology obtained through R&D expeditiously to a wide variety of issues taking place in companies and society. Through accumulating this know-how, we can create packages of the most advanced cloud technology, which can then be rolled out to similar issues and constitute our unique competitiveness ahead of our competitors in specialized fields totally unfamiliar to them. Investment in SaaS Business Cariot which is created from R&D, we create synergy by aligning and integrating both services.

R&D Investments to Create High Added Value with Cutting-edge Technology

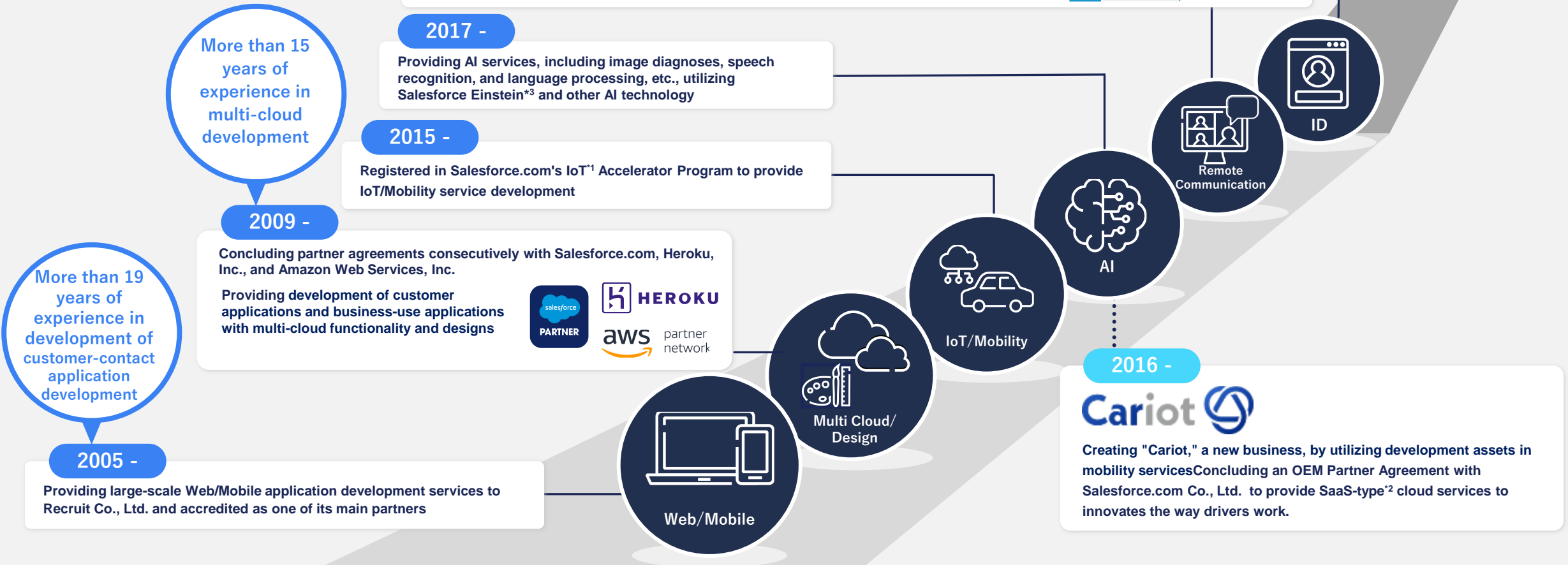


SaaS Business Investment in Cariot



Appendix

History of Our Services Incorporating Cutting-edge Technology



*1: IoT (Internet of Things): Physical things that can be operated via the Internet
 *2: SaaS (Software as a Service): Service to provide applications that used to be provided as packages over the Internet
 *3: Salesforce Einstein: Name of the AI (artificial intelligence) service provided by Salesforce.com, Inc.
 *4: Salesforce.com Co., Ltd. changes company name to Salesforce Japan Co., Ltd. as of February 2022

Our Domestically and Globally Acclaimed Advanced DX Achievements

Our DX achievements in domestic AI services are critically acclaimed, and received the Salesforce Global Innovation Award in 2019, the first of its kind in Japan. In addition, we are also certified as top domestic partners for Salesforce and MuleSoft.

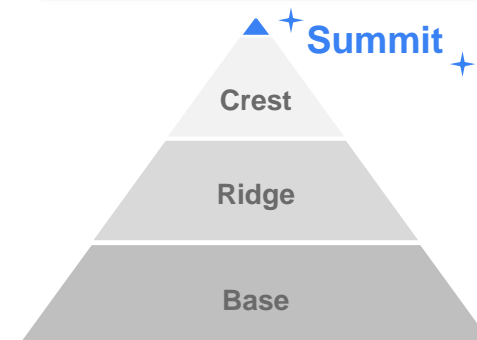
- May 2015** **“Special Award,” Salesforce Partner Award**
Awarded for the achievements in our highly acclaimed IoT projects
- May 2018** **Salesforce "Innovation Partner of the year"**
Awarded for our achievements in the Einstein (AI) Project
- November 2019** **Salesforce Partner Innovation Award**
First Japanese company awarded for achievements in our Einstein (AI) Project in Japan
- May 2020** **Salesforce "Innovation Partner of the year"**
Awarded for our achievements in a multi-cloud development project
- March 2022** **MuleSoft Japan**
“MuleSoft Japan Partner Enablement Award 2022”
Awarded for our achievements in MuleSoft business
- May 2023** **MuleSoft Japan**
“MuleSoft Japan Partner Enablement Award 2023”
Awarded for our achievements in MuleSoft business
- April 2024** **Salesforce Japan Partner Award 2024**
“Japan Partner of the Year <MuleSoft>”
Awarded in recognition of wide-ranging knowledge and high-level technical capabilities in MuleSoft



PARTNER INNOVATION AWARDS 2019 WINNER

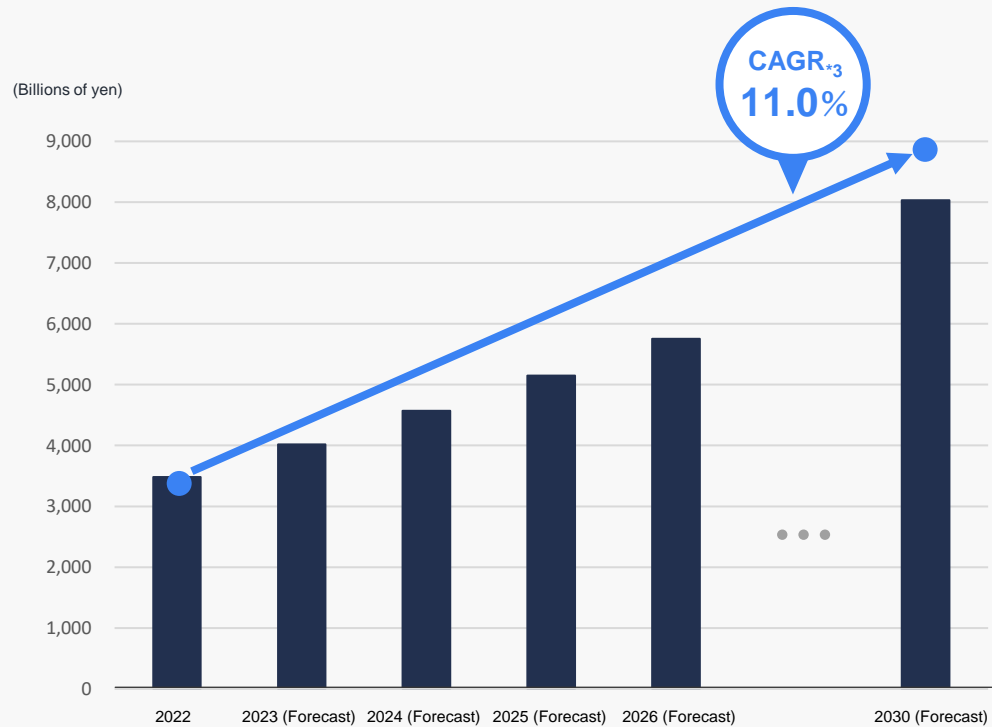
 **Top partner rank**
「Summit」
certification

 **Top partner rank**
「Expert」
certification

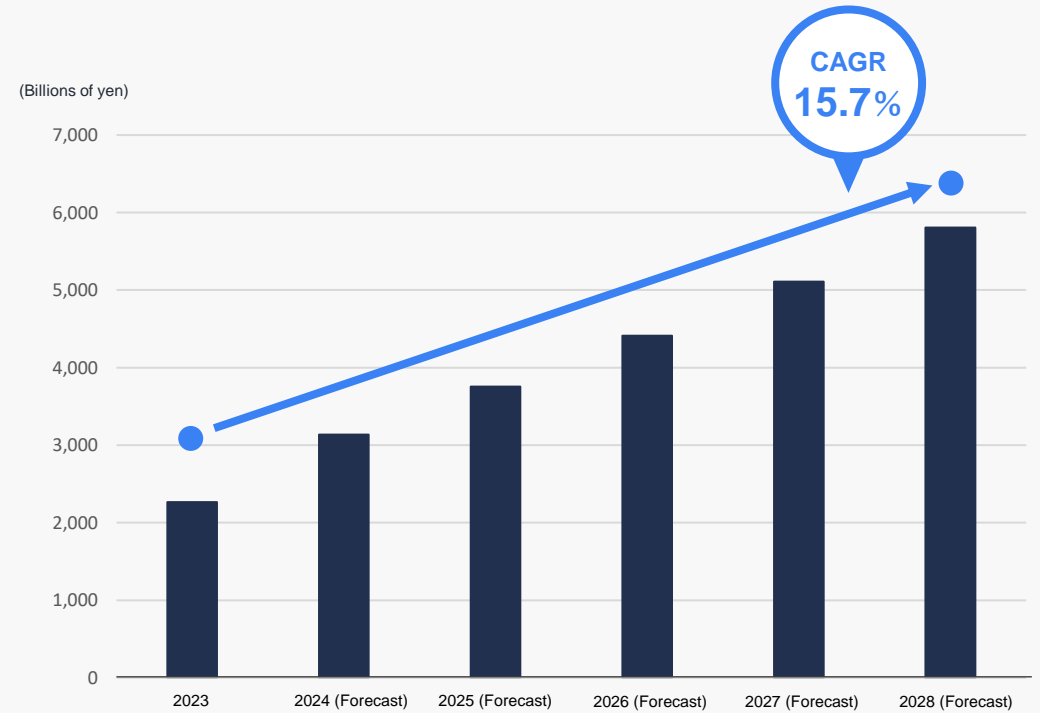


Both DX and Cloud Markets in Japan Are Steadily Expanding

The domestic DX market is expanding at a CAGR of 11.0% from 2022 to 2030.*1



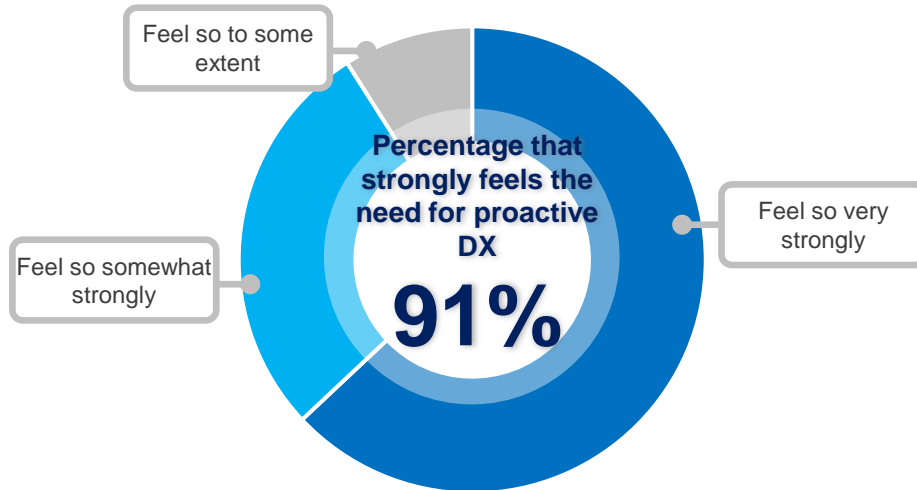
The domestic public cloud market is expanding at a CAGR of 15.7% from 2023 to 2028.*2



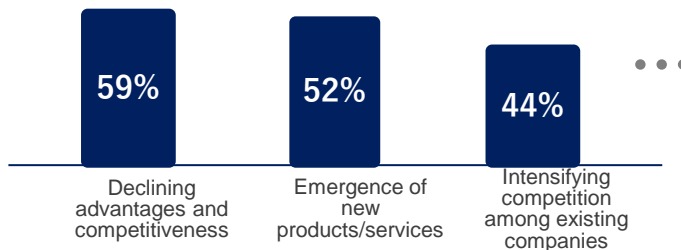
*1: Quoted from "2024 Future Prospects of the Digital Transformation Market," Fuji Chimera Research Institute, Inc.
 *2: Quoted from "Sales Prospects in the Domestic Public Cloud Service Market," International Data Corporation Japan (IDC)
 *3: CAGR (Compound Annual Growth Rate) is an annual geometric mean calculated from multiple-year growth rates.

Current DX Status in Japan

About 90% of the companies have strong needs for “Proactive DX.”
This is due to their concerns about the potential decline of their own advantage and competitiveness.*1



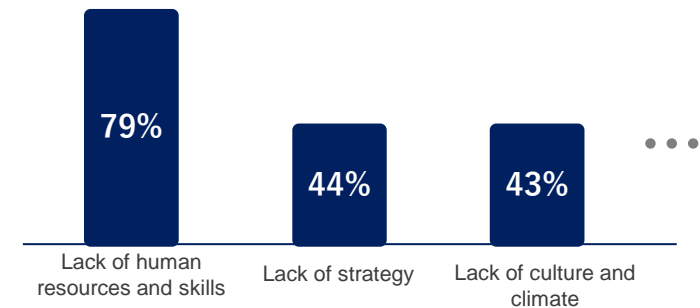
Challenges associated with concerns about the proliferation of digital technology



On the other hand, only 8.3% of companies have produced results with aggressive DX that creates new value for customers*2
Issues in the promotion of DX include people and organizations, such as “a lack of human resources and skills”*3



DXを進める際の課題

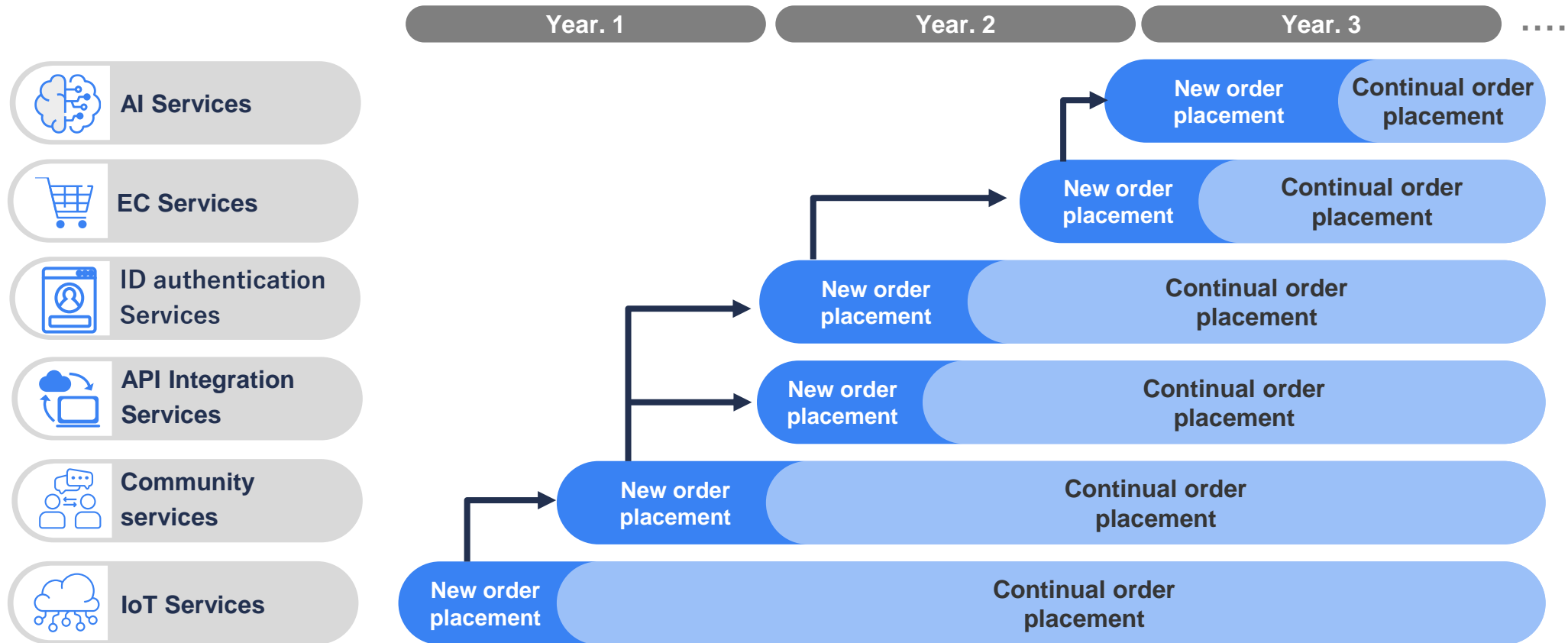


*1 Compiled proprietarily, based on “A Study on Functions and Roles of Human Resources Promoting Digital Transformation,” (May 17, 2019) Information-technology Promotion Agency, Japan (IPA) (<https://www.ipa.go.jp/files/000073700.pdf>)

*2 *3 Prepared at the company based on JUAS “Corporate IT Trends Survey Report 2024”

Continuous Orders for DX Projects and Expansion with Cross-selling

We will continue to develop digital services while simultaneously promoting the development of multiple digital services.



Sustainability Initiatives

In 2020, we joined the SDGs Public-Private Partnership Platform for Local Revitalization operated by the Cabinet Office, and have contributed to the SDGs through various initiatives

Society

Job satisfaction and job opportunities

- Provision of opportunities to improve skills and advance career with the theme of maximizing value of resume
- Provision of care for job satisfaction by monitoring the Employee Engagement Scores
- Recruitment of diverse human resources, such as local residents (full remote work), those with no cloud experience, foreign nationals, and elderly staff
- Short-time work and leave for childcare
- Reform of the way drivers work with Cariot service



Promotion of education

- Promotion of education by education enablement team
- Provision of a variety of educational opportunities, including the holding of internal and external technical study sessions, support for acquisition of qualifications, and in-house original e-learning



Technology innovation

- Research and development of advanced cloud technologies, social implementation of technological innovation through DX support for companies



Economic growth and productivity

- Improvement of productivity and creation of new customer experience value through DX support for companies
- Provision of diverse ways of working to maximize performance, including full remote work



Governance

Corporate governance

- Checks by a majority of outside directors
- Fair decision-making with a composition of directors with diverse knowledge

Compliance

- Establishment of a solid management foundation through compliance



Environment

CO₂ emissions

- Support for mobility service development, contribution to CO₂ emissions reduction through Cariot service
- Contribution to reducing CO₂ emissions by eliminating physical servers

Conservation of natural resources

- Promotion of paperless operations with DX support



Management Team



**Founder/
Representative Director and CEO**

Koji Kurokawa

Starting a company as a student and accumulating entrepreneurial experience in IT for 20 years

Based on his experience of founding a predecessor IT company, Mr. Kurokawa established FLECT Co., Ltd. in 2005. As Representative Director and CEO, he launched its cloud services and established the business bases and has steadfastly directed its course at the helm. With the mission of "Pursuit of Everyone's Fulfilment of Life through the Internet," he firmly intends to maximize the happiness all stakeholders of the Company can enjoy and values it can present.



Director and COO

Masaoki Ohashi

Selected one of the 99 people capable of changing the IoT in Japan

Mr. Ohashi joined Sony Ericsson Mobile Communications in 2004 and was first engaged in the development of smartphone middleware. He joined FLECT Co., Ltd. in 2007, and was appointed director in 2009. He then took charge of its cloud business, and successfully led it onto a path of growth. Subsequently he took up the Company's IoT initiatives, and started up Cariot, the Company's connected car business, and has led it to growth. Since 2017, Mr. Ohashi has supervised overall company operations.



External Director, Audit and Supervisory Committee Member

Yosuke Tetsukawa

**Representative Partner, Improve Tax Co.
Certified Public Accountant**



External Director, Audit and Supervisory Committee Member

Akihito Fujiwara

Former Standing Audit and Supervisory Board Member, Recruit Holdings Co., Ltd.



External Director, Audit and Supervisory Committee Member

Shuya Ogawa

Attorney at Law, Partner, TMI Associates

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