



Presentation Materials for the Earnings Briefing for the
Nine Months Ended June 2024

July 30th, 2024

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Although the number of deals closed jumped 30.7% YoY to a record high, sales and income fell YoY due to the impact of particularly large deals recorded in the previous year

Contract liabilities, which is a leading indicator, reached a record high, while consultant hiring remained strong



*Due to a revision in accounting policy, the presentation changed from “advances received” to “contract liabilities.”

*Large deals: Deals with a commission of ¥100 million or more

Downward revised full-year FY09/24 consolidated earnings forecast (disclosed on July 30, 2024)

The slowdown in the number of large deals closed caused a delay in the progress of business performance. While we have an abundance of active deals, we downward revised our full-year earnings forecast as we thoroughly analyzed the timing of closing essential, especially large deals, and decided that it would be challenging to bounce back within this fiscal year.

KPIs such as the number of projects in inventory and contract liabilities (advances received) look favorable for the fourth quarter. On a non-consolidated basis, we closed several large deals as of July 1, the day after the end of the third quarter, and fees per deal recovered to approximately ¥99 million for the period from April 1, 2024 to July 1, 2024.

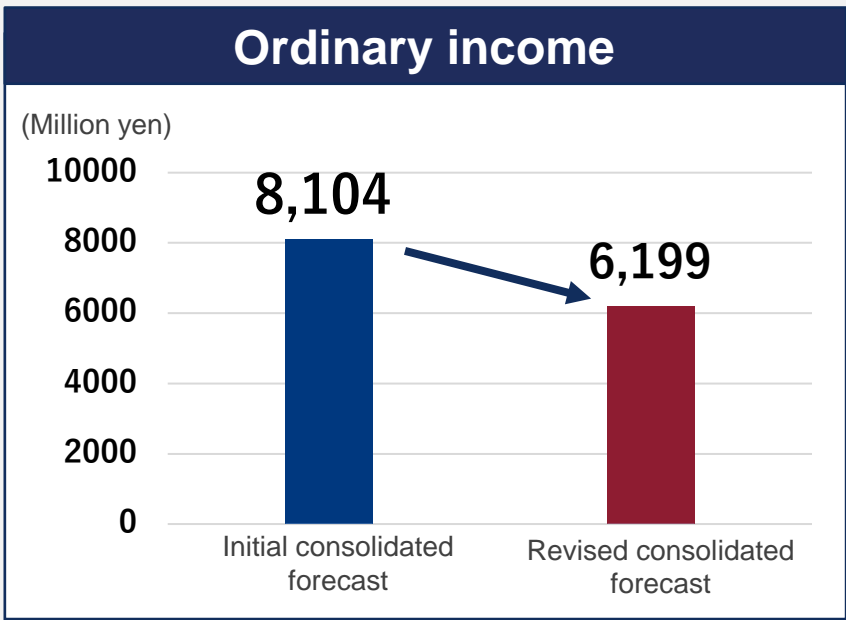
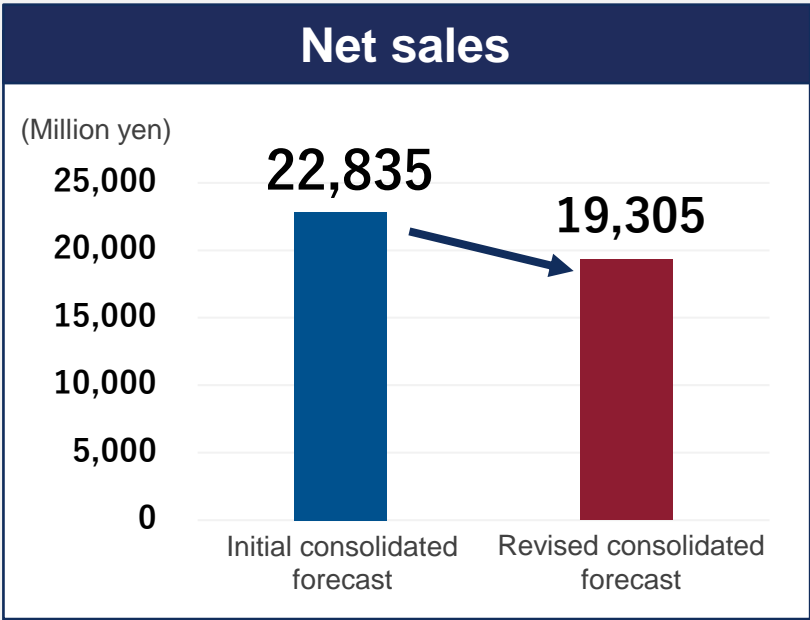
*For details, please refer to the "Notice of Revision of Earnings Forecasts" disclosed on July 30, 2024.

(Million yen)

Initial forecast	
□ Net sales (consolidated)	22,835
□ Ordinary income (consolidated)	8,104

↓



Revised forecast	
□ Net sales (consolidated)	19,305
□ Ordinary income (consolidated)	6,199



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For MACP on a non-consolidated basis, the number of deals closed rose substantially YoY, but sales fell due to the impact of particularly large deals recorded in the previous year

For RECOF on a non-consolidated basis, sales rose despite a drop in the number of consultants thanks to an increase in deals driven by rejuvenation of the workforce and increased proposal-based sales activities

	 M&A CAPITAL PARTNERS M&A Capital Partners Co., Ltd.		 RECOF RECOF Corporation	
	Results	YoY change	Results	YoY change
Net sales	¥10,495 million	-30.4%	¥651 million	+19.0%
Ordinary income	¥3,277 million	-48.5%	-¥255 million	—
Number of deals	138 deals	+32.7%	11 deals	+10.0%
Large deals	24 deals	0.0%	1 deal	—
Number of consultants	177	+34	26	-4

*Since the figures are presented on a non-consolidated basis, the amortization amount (¥169 million) resulting from the management integration is not included.

*Less important group companies are omitted from the table.

*RECOF Corporation figures include RECOF Vietnam Co., Ltd.

Progress of sales and income for cumulative Q3 fell behind plan, but active deals and contract liabilities are at record highs. The revised forecast reflects the number of active deals expected to close in FY09/24, including large deals, following a careful examination of the likelihood of successful deal closing.

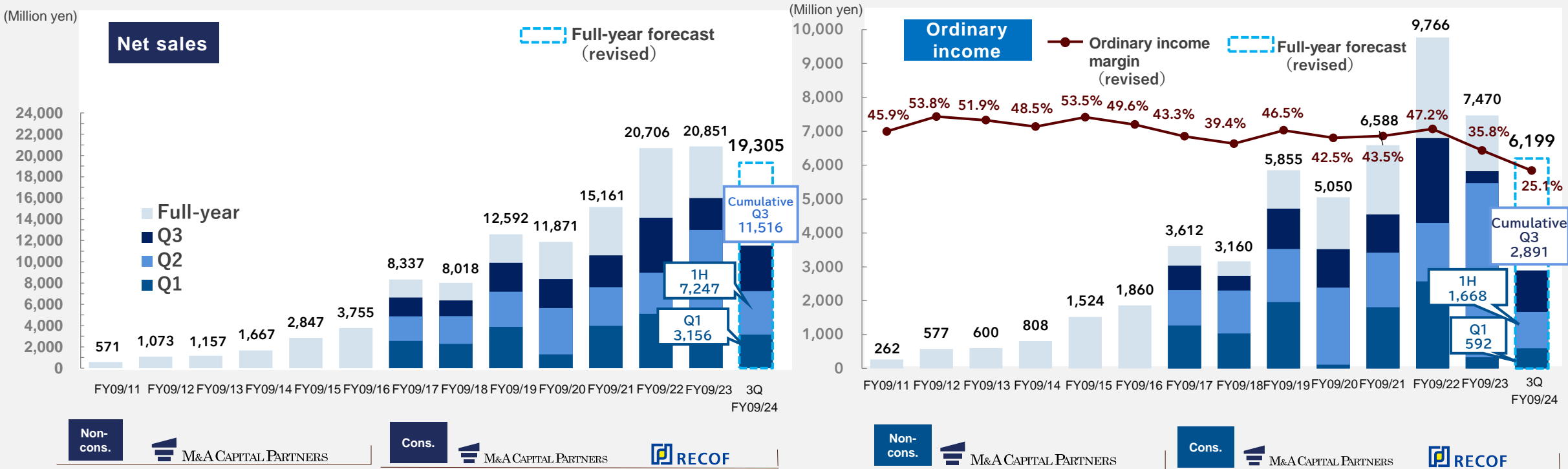
Unit: Millions of yen

- Net sales (cons.)
- Ordinary income (cons.)

Q3 results (consolidated)	
	11,516
	2,891

Forecast for the full year (revised)	
	19,305
	6,199

Progress for the full year (revised)	
	59.7%
	46.6%



Earnings fell YoY due to the impact of particularly large deals
recorded in the previous year

(Unit: Millions of yen, second line is composition ratio)

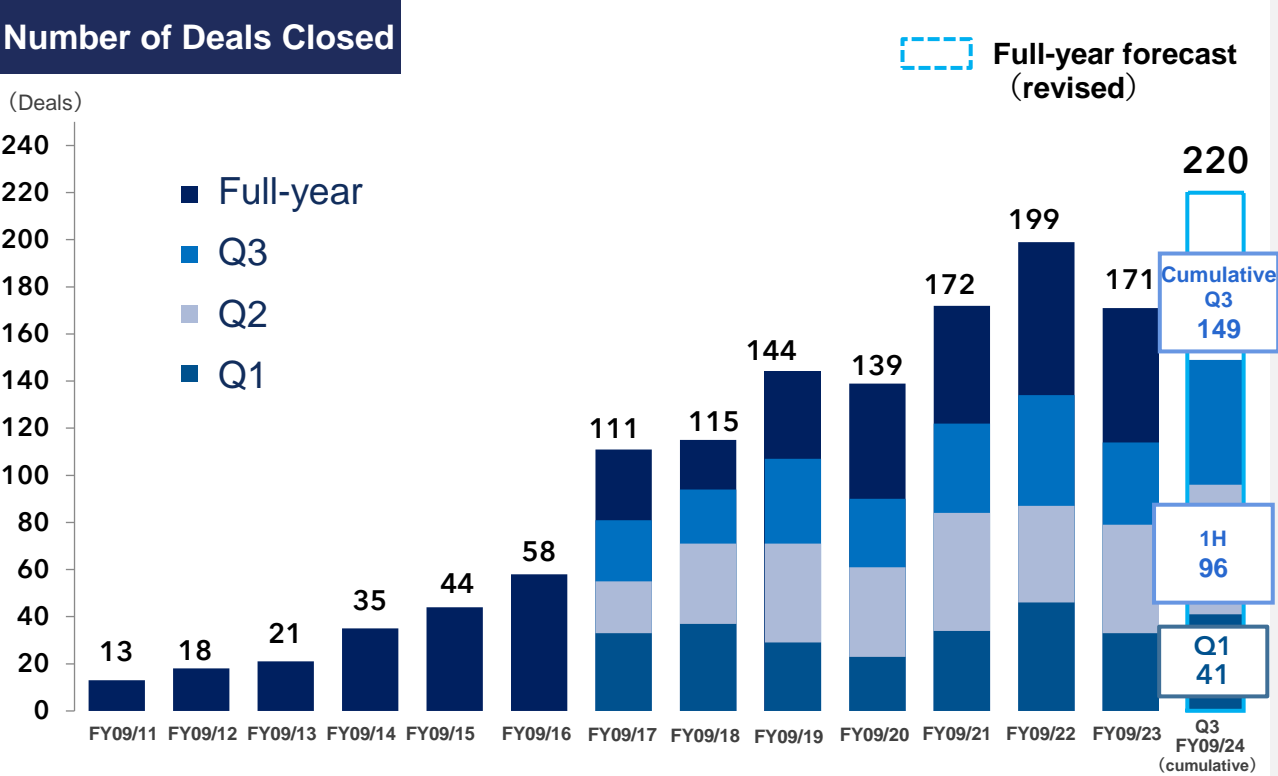
	Cumulative Q3 FY09/23 (Consolidated)	Cumulative Q3 FY09/24 (Consolidated)		
			YoY Change	Main factors causing change
Net sales	15,988 (100%)	11,516 (100%)	-28.0%	Number of deals closed was strong, but net sales fell YoY due to the impact of particularly large deals recorded in the previous year
Gross profit	11,166 (69.8%)	7,096 (61.6%)	-36.4%	
SG&A expenses	5,352 (33.5%)	4,207 (36.5%)	-21.4%	
Operating income	5,813 (36.4%)	2,888 (25.1%)	-50.3%	
Ordinary income	5,821 (36.4%)	2,891 (25.1%)	-50.3%	
Net income	3,197 (20.0%)	1,897 (16.5%)	-40.6%	

Solid financial condition underpinned by stable shareholders' equity

(Unit: Millions of yen, second line is composition ratio)

		September 30, 2023 (Consolidated)	June 30, 2024 (Consolidated)		
				Change	Main factors causing change
	Current assets	39,977 (91.1%)	38,907 (92.1%)	-1,069	<ul style="list-style-type: none"> Cash and deposits: -1,620
	Non-current assets	3,924 (8.9%)	3,359 (7.9%)	-565	<ul style="list-style-type: none"> Deferred tax assets: -213 Goodwill: -145 Lease and guarantee deposits: -105 Trademark rights: -23
Total assets		43,901 (100.0%)	42,266 (100.0%)	-1,635	
	Current liabilities	5,431 (12.4%)	3,824 (9.0%)	-1,607	<ul style="list-style-type: none"> Income taxes payable: -1,788
	Non-current liabilities	1,308 (3.0%)	675 (1.6%)	-633	<ul style="list-style-type: none"> Provision for bonuses: -334 Provision for directors' bonuses: -252
Total liabilities		6,740 (15.4%)	4,499 (10.6%)	-2,240	
Total net assets		37,161 (84.6%)	37,766 (89.4%)	+ 605	<ul style="list-style-type: none"> Retained earnings: +627
Total liabilities and net assets		43,901 (100.0%)	42,266 (100.0%)	-1,635	

Number of deals closed rose by a substantial 30.7% YoY in cumulative Q3, reaching a record highs



Number of deals (consolidated)

Q3 result (cumulative)

149 deals

Full-year forecast

220 deals

Versus full-year forecast

67.7%

Number of deals (non-consolidated)

M&A CAPITAL PARTNERS M&A Capital Partners Co., Ltd.

138 deals closed (+32.7% YoY), of which **24** were large deals

- Number of deals up YoY, reaching a record highs

RECOF RECOF Corporation

11 deals closed (+10.0% YoY), of which **1** was a large deal

- YoY increase
- The number of active deals is on the rise, with an increase in overseas projects in the recent past.

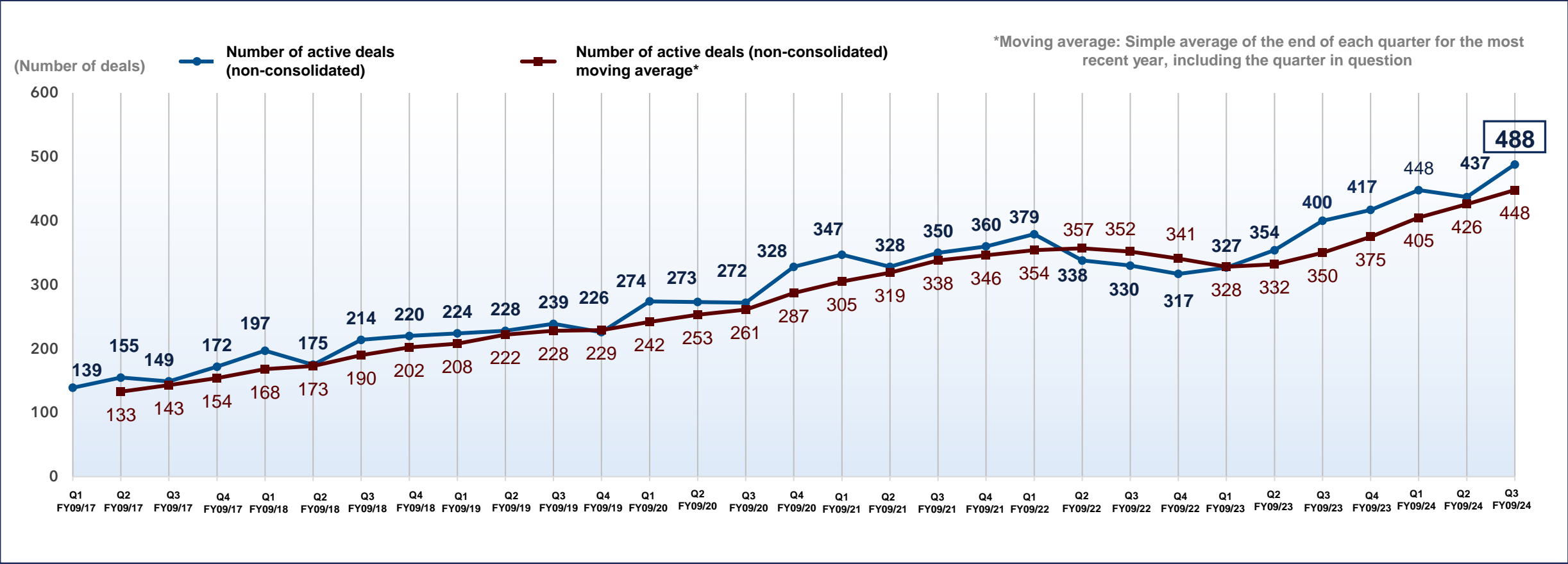
Non-cons. M&A CAPITAL PARTNERS

Cons. M&A CAPITAL PARTNERS RECOF

*Deals with a commission of ¥100 million or more

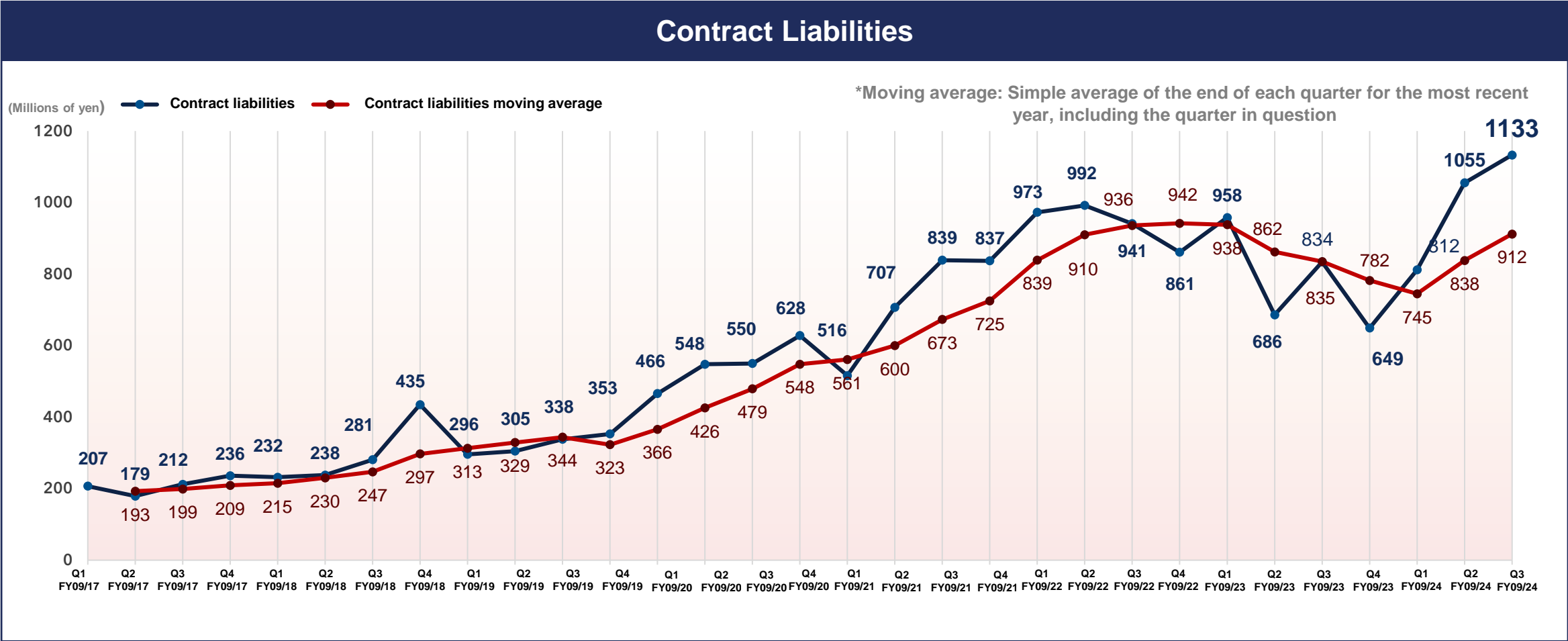
Active deals remained strong, reaching a record high of 488 deals (+22.0% YoY)
Among them, sufficient large and profitable projects are well secured

Number of Active Deals (Non-Consolidated)



Contract liabilities remained strong, reaching a record high of ¥1,133 million (+74.5% versus end-FY09/23)

Contract liabilities increased as numerous active deals advanced to higher stages

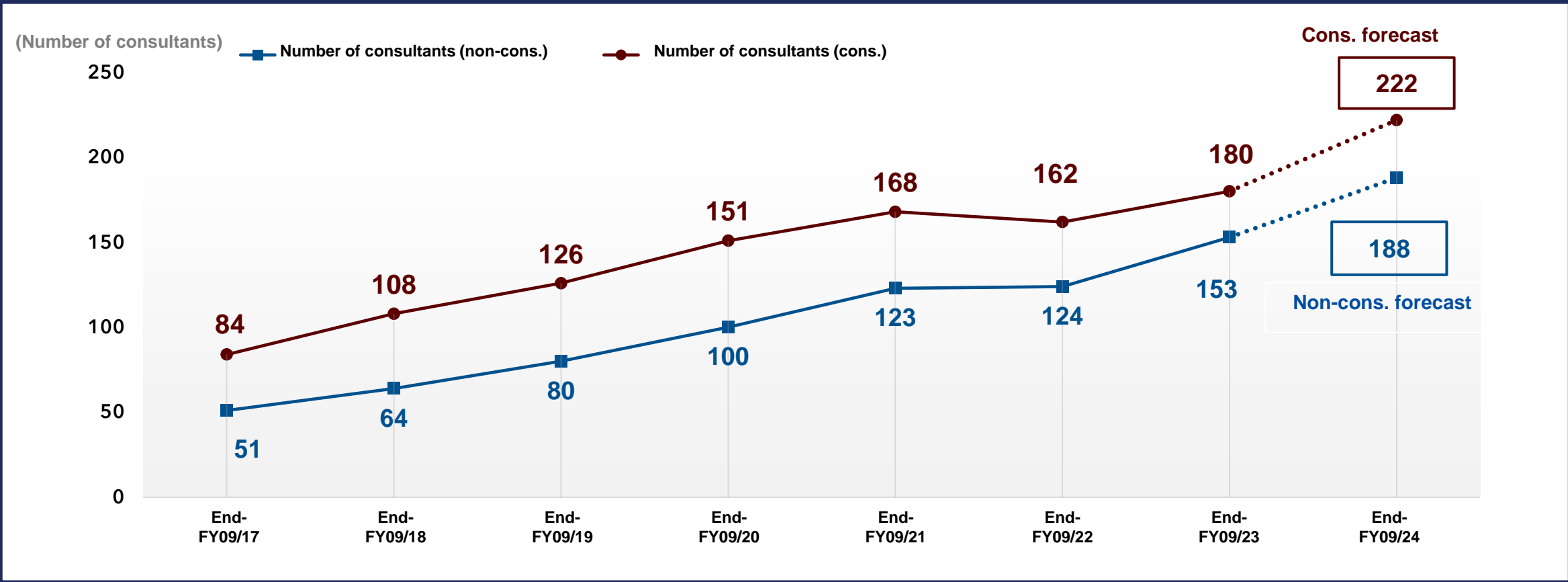


Recruitment progressed steadily, with consolidated headcount increasing to 203 (+30 YoY) as of the end of Q3

Achieved a provisional offer acceptance rate of 97.1%, comparing with the full-year plan of a 25% increase in consultants (to reach 188 person in MACP non-consolidated)

*As of June 30, 2024

Number of Consultants



Earnings
forecast
(revised)



Revised forecast downward after closely examining deal progress.
However, it is encouraging to note that active deals and contract liabilities reached record highs.
And we are projecting record-high number of deals closed.

Net sales

¥19,305 million

(-7.4% YoY)

Ordinary income

¥6,199 million

(-17.0% YoY)

Number of deals closed

220 deals

(+28.7% YoY)

Of which, large deals

41 deals

(+20.6% YoY)

Number of consultants

214 persons

(+34 YoY)



Background of downward revision
to earnings forecast

- Number of large deals closed was sluggish compared with plan
- Secured record-high number of active deals and contract liabilities, and expect a positive cycle based on KPI performance going forward
- Anticipating consultant hiring to progress steadily and reach initial target

Solid KPI performance including the record-high number of active deals and contract liabilities. Anticipate a record-high number of deals closing.

		YoY comparisons
Net sales	¥17,200 million	-12.5%
Ordinary income	¥6,142 million	-25.3%
Deals closed	200 deals	+26.6%
Large deals	39 deals	+14.7%
Number of consultants	188 persons	+35 persons

*Because non-consolidated information is shown, amortization (226 million yen) due to business integration is not included.



Background of downward revision to earnings forecast

- Number of deals closed, including large deals, was sluggish through Q3. Although we saw a recovery in Q4, we expect performance to fall just shy of the earnings forecast
- Number of consultants to fall short of plan owing to turnover and delay in progress against hiring plan
- Secured several large active deals and expect to close them in Q4 or in the next fiscal year based on deal progress

After closely examining deal progress, we downward revised our earnings forecast, falling slightly short of expectations.

		YoY comparisons
Net sales	¥1,400 million	+107.4%
Ordinary income	¥99 million	-
Deals closed	20 deals	+53.8%
Large deals	2 deals	-
Number of consultants	26 persons	-1 persons

*The figures for RECOF are simple aggregate figures including RECOF Vietnam Co., Ltd.

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Trade Name	M&A Capital Partners Co., Ltd.
Listed Market	Tokyo Stock Exchange Prime Market (Securities Code: 6080)
Head Office Location	36F, Yaesu Central Tower, Tokyo Midtown Yaesu, Yaesu 2-2-1, Chuo-ku, Tokyo
Business	M&A-related services
Representative	Satoru Nakamura, President and Representative Director
Established	October 2005
Capital	¥2.9 billion (as of June 30, 2024)
Employees	Consolidated: 299 Non-consolidated: 234 (as of June 30, 2024)
Affiliates	RECOF Corporation, RECOF DATA Corporation, Mirai Financial Planning Co., Ltd. (as of June 30, 2024)

October 2005

Company established

■ Company founded in Shinjuku-ku, Tokyo, for the purpose of carrying out M&A intermediary business

February 2007

Relocation due to growth

■ Head office relocated to Kojimachi 3-chome, Chiyoda-ku, Tokyo

November 2013

Listed on TSE Mothers

■ Listed on the Tokyo Stock Exchange Mothers market

March 2014

Relocation of head office

■ Head office relocated to Marunouchi 1-chome, Chiyoda-ku, Tokyo

December 2014

Listed on TSE First Section

■ Listing changed to Tokyo Stock Exchange First Section (now the TSE Prime)

October 2016

M&A for Business Growth

■ Business integration with RECOF Corporation and RECOF DATA Corporation

October 2021

Establishment of Industry Association

■ Business integration with Mirai Financial Planning Co., Ltd.

■ Became a founding member of the M&A Intermediaries Association

April 2022: Transfer to TSE Prime

December 2022: Relocation of head office



Establishing the “best brand” with a dominant presence in the M&A intermediary industry

M&A Capital Partners

has been ranked as the NO.1 in 10 major categories within M&A intermediary industry.

10 titles^{※1}
Achievement



Company name recognition Low commission rate Average share value of completed transactions

Commercial advertisement recognition Sales per consultant

Ordinary profit per consultant Ratio of certified professionals among consultants

※1 Research conducted by TOKYO SHOKO RESEARCH, LTD.

Survey overview: Competitive survey for specified area of companies listed on TSE Prime and major unlisted M&A intermediary companies, and others, as of March 31, 2023

※2 Source: LSEG “Japan M&A Review 2023 Financial Advisor”

*The above is sourced from our website.

We have maintained unparalleled productivity and quality in the industry, consistently exceeding benchmarks and setting new standards for excellence

Social Contribution

Average transfer price of closed deals **¥3.07 billion**

Contribution to sustainability of Japanese economy since the Company was founded in 2005 (Total sales of transferring companies) **Approx. ¥2 trillion**

Effect on maintaining economic activity in FY09/23 (Total sales of transferring companies) **¥348.9 billion**

Effect on maintaining employment in FY09/23 (Total employees of transferring companies) **17,506 people**

*Estimates based on internal surveys (as of September 30, 2023)

Productivity

Net sales per consultant **¥158.6 million**

Ordinary income per consultant **¥66.34 million**

*Non-consolidated for FY09/23 (number of consultants is the number of people at the beginning of the fiscal year)

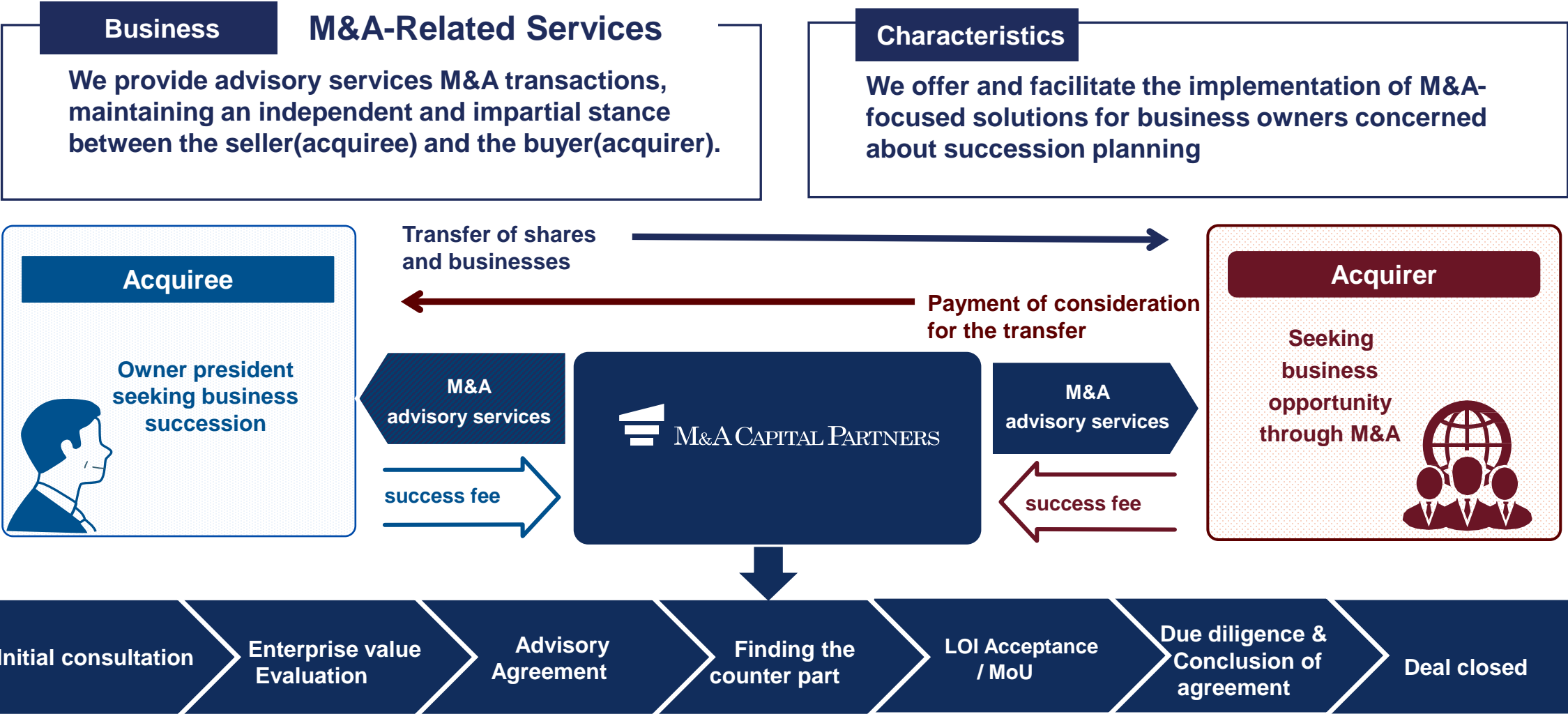
Quality

Percentage of consultants holding professional certifications **13.7 %**

*Non-consolidated as of September 30, 2023
*Including U.S. CPAs

Offering tailored M&A advisory solutions customized for every client





Our vision

**We aspire to be the world's leading investment bank,
seeking maximum contributions to clients
and striving for the happiness of all employees**

Our value

1

We will continually pursue greater knowledge, higher levels of service, more cooperative teamwork, and new fields as one of the world's leading groups of professionals. Above all, we will strive to achieve the solutions and gains our customers expect with earnestness and passion that far exceeds our competitors.

2

Our employees will achieve personal growth, economic prosperity and happy family lives through work at a broader and higher level. We understand that our business results and future depend on the success of our employees.

3

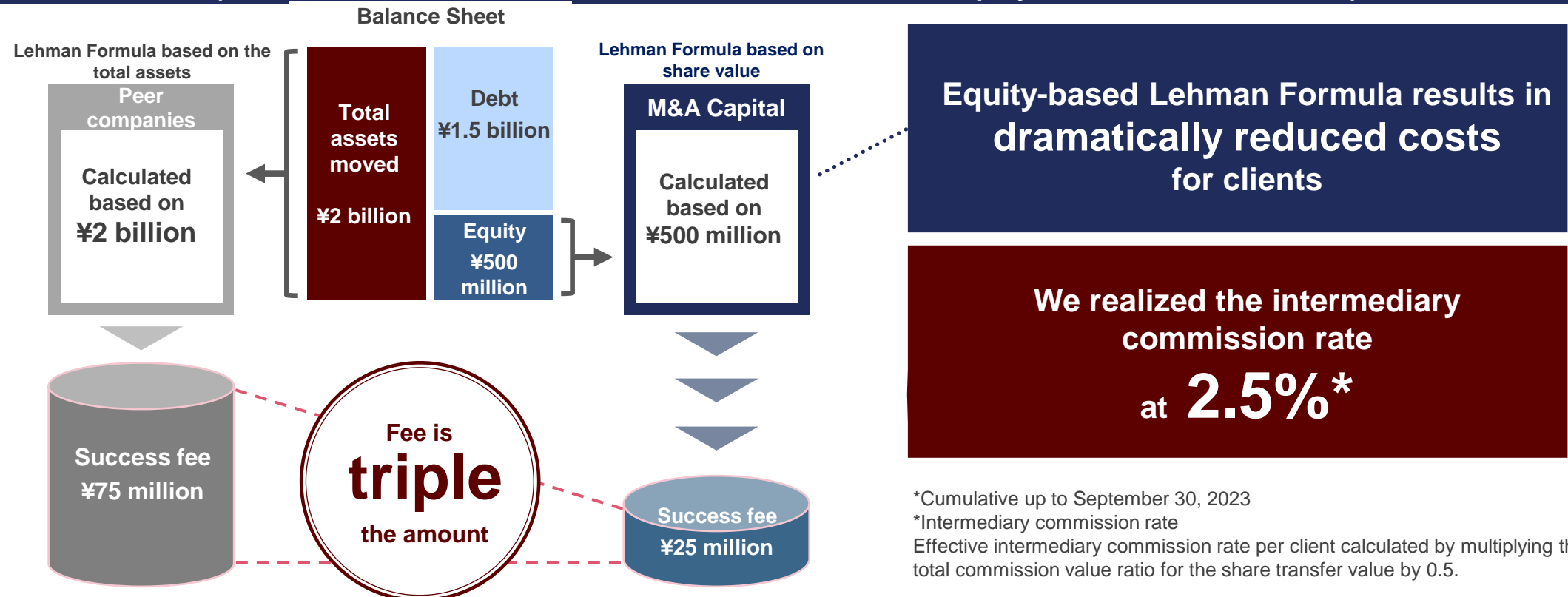
We will continually move forward and expand to become not a small boutique, but an investment bank with the world's top brand, human resources, and capabilities. We will maintain thorough confidentiality and legal compliance to protect our credibility and high profitability to strengthen our capital and attract top human resources.

Intermediary Commission Rate: Adoption of the Lehman Formula Based on Share Value

Since our founding, we have prioritized our clients' needs by employing the Lehman Formula based on the share value, achieving the lowest intermediary commission rate in the M&A intermediary industry

How our rates differ from peers

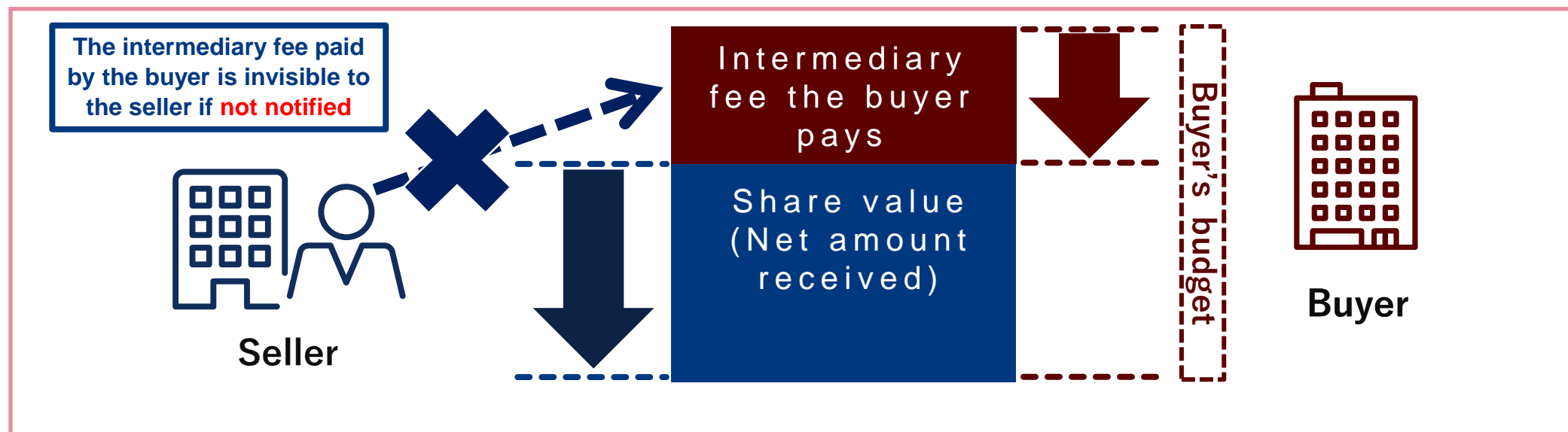
(Difference between assets-based Lehman Formula and equity-based Lehman Formula)



We are the only M&A intermediary company listed on the TSE Prime Market that, since its founding, has maintained a **no retainer fee structure** and adopted the equity-based Lehman Formula, identical to both parties

Problems arise when one party is charged by different fee structures

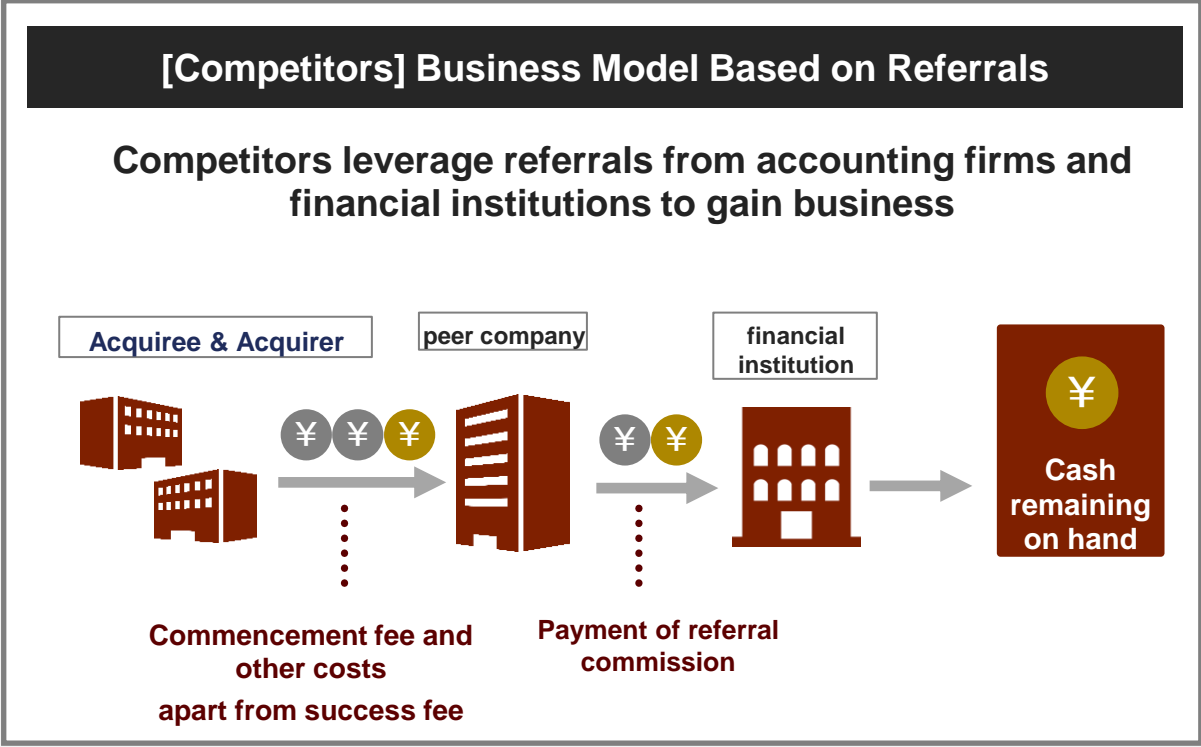
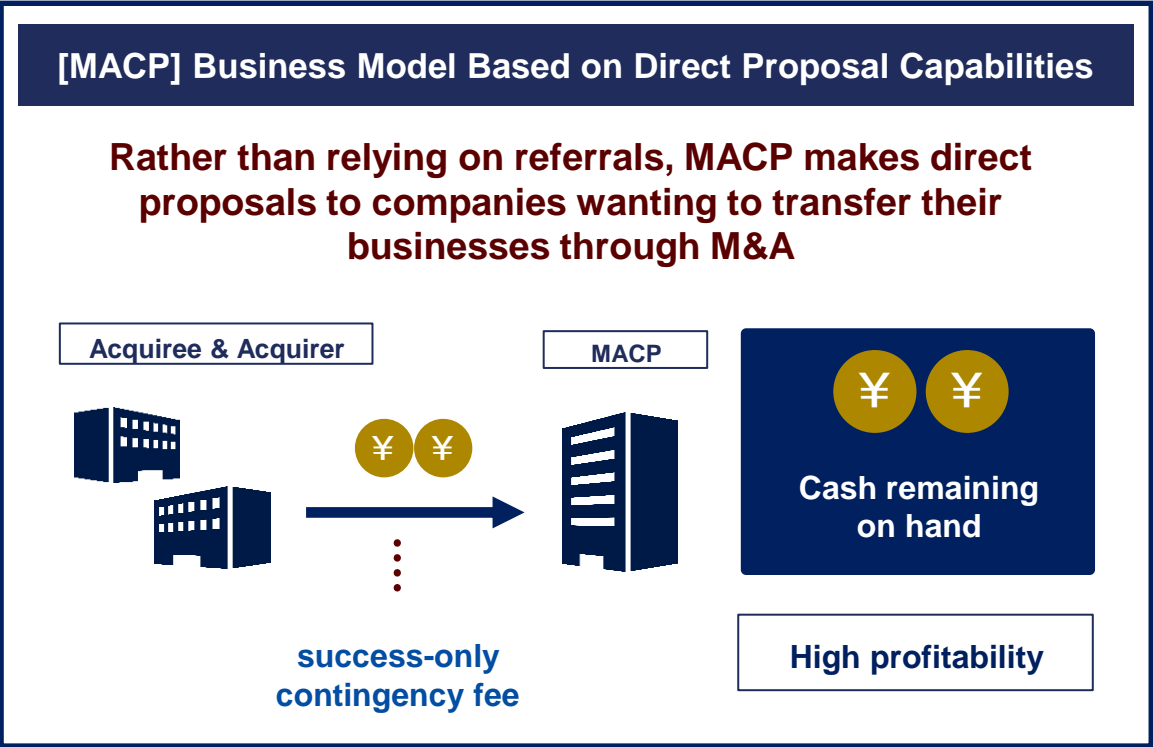
The net amount receivable for the seller will decrease as intermediary fee will be deducted from the buyer's budget.



Since our founding, we have consistently pursued fairness and integrity towards both parties

We strive to promote and enhance awareness of ethical standards as the de facto norm in the M&A intermediary industry

A “distinctive M&A intermediary” that does not rely on referrals alone
A unique business model made possible by excellent direct proposal capabilities

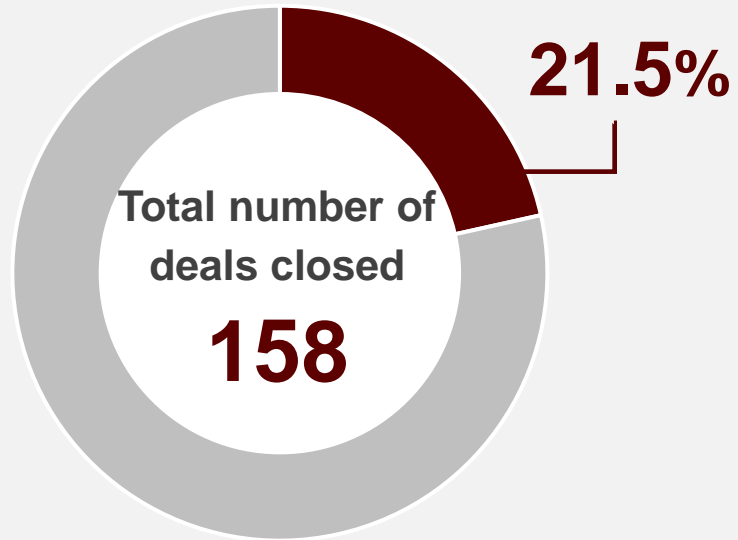


*Non-consolidated FY09/23

**Ratio of deals derived from a referring institution was 3.8% in FY09/23,
the lowest among the industry’s major players**
Achieved high profitability

We have the #1 track record in the M&A intermediary industry
for large and challenging projects and
have achieved an exceptional average share transfer value in the industry

Handling difficult large deals



34 large M&A deals



1 in 5 deals
are large deals with
commissions of
¥100 million or more

*Non-consolidated FY09/23

Average value of share transfer: Approx. ¥3.07 billion

Our average salary has been the highest among all TSE-listed companies for
the nine consecutive years since our listing

Of our consultants, 13.7% hold professional qualifications

Productivity indicators are also substantially higher than our industry peers

■ FY2023 (April–March) Top Five Ranking

Rank	Company name	Average annual income (Millions of yen)	Average age (years)
1	M&A Capital Partners Co., Ltd.	31.6	32.0
2	Company A	22.8	35.8
3	Company B	21.0	42.5
4	Company C	19.4	42.9
5	Company D	19.0	39.8

Source: TOKYO SHOKO RESEARCH, LTD., “FY2022 Average Annual Wage Survey”
(August 16, 2023) Extracted from the securities reports of the various companies

Productivity

Net sales
per consultant

¥158.60 million
(+9.5% YoY)

Ordinary income
per consultant

¥66.34 million
(-10.1% YoY)

* Non-consolidated FY09/23 (number of consultants is based on the start of the fiscal year)

Quality

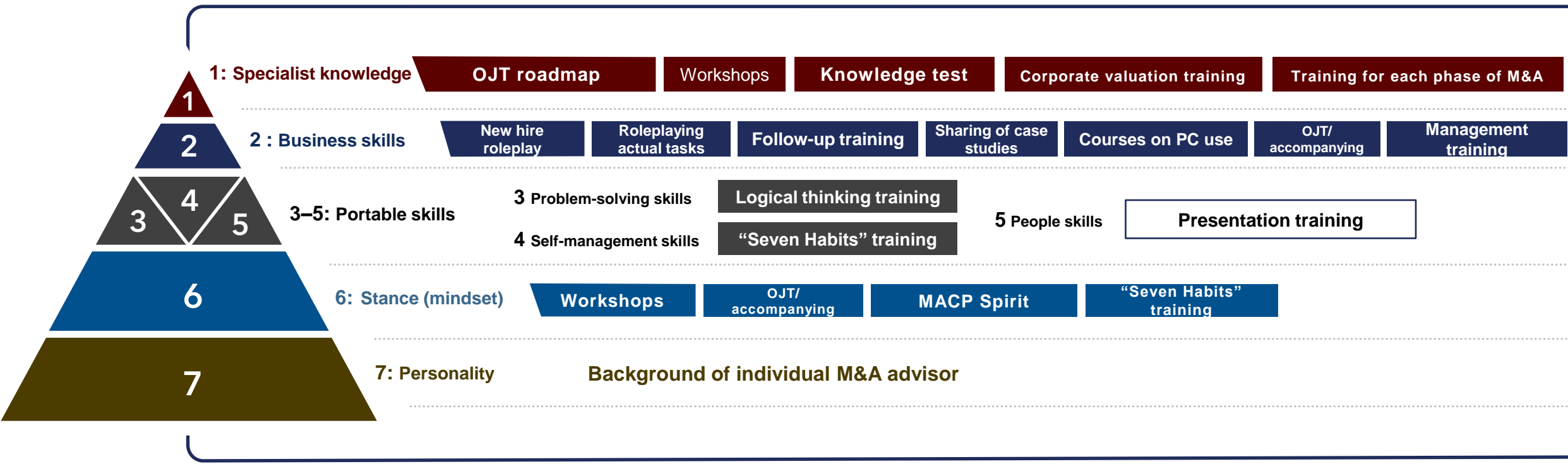
Type	Number of persons	Ratio (%)
Total number of qualified Individuals	21	13.7%
Certified public accountants*	17	
Attorneys	1	
Tax accountants	1	
Scriveners	2	

*As of September 30, 2023, non-consolidated

*Including CPAs qualified in the U.S.

A structure offering the highest level of compensation in Japan has enabled us to assemble the country’s leading human resources
Featured by a major newspaper as one of the “super-cycle companies” that continues to achieve high growth while substantially raising wages

We have created a training program for developing the best talent in Japan into the best talent in the world



Through intensive development after joining the Company, our M&A advisors obtain the skills of the highest level in Japan
Individual growth leads to growth of the organization as a whole

Individual growth underpins the growth of our organization as a whole.
Our corporate culture has emphasized teamwork, rooted in our management philosophy, since our founding

**Point
1**

We value not only individual performance, but human qualities expressed as leadership and the creation of an atmosphere that encourages participation by everybody

360° Evaluation

Since our founding, we have used **360° evaluations** that take into account feedback from managers, subordinates, and co-workers

**Point
2**

A culture where employees praise each other's hard efforts

Congratulating and shaking hands with consultants when they close a deal to share in their joy

**Point
3**

Openness that leads to mutual support among employees

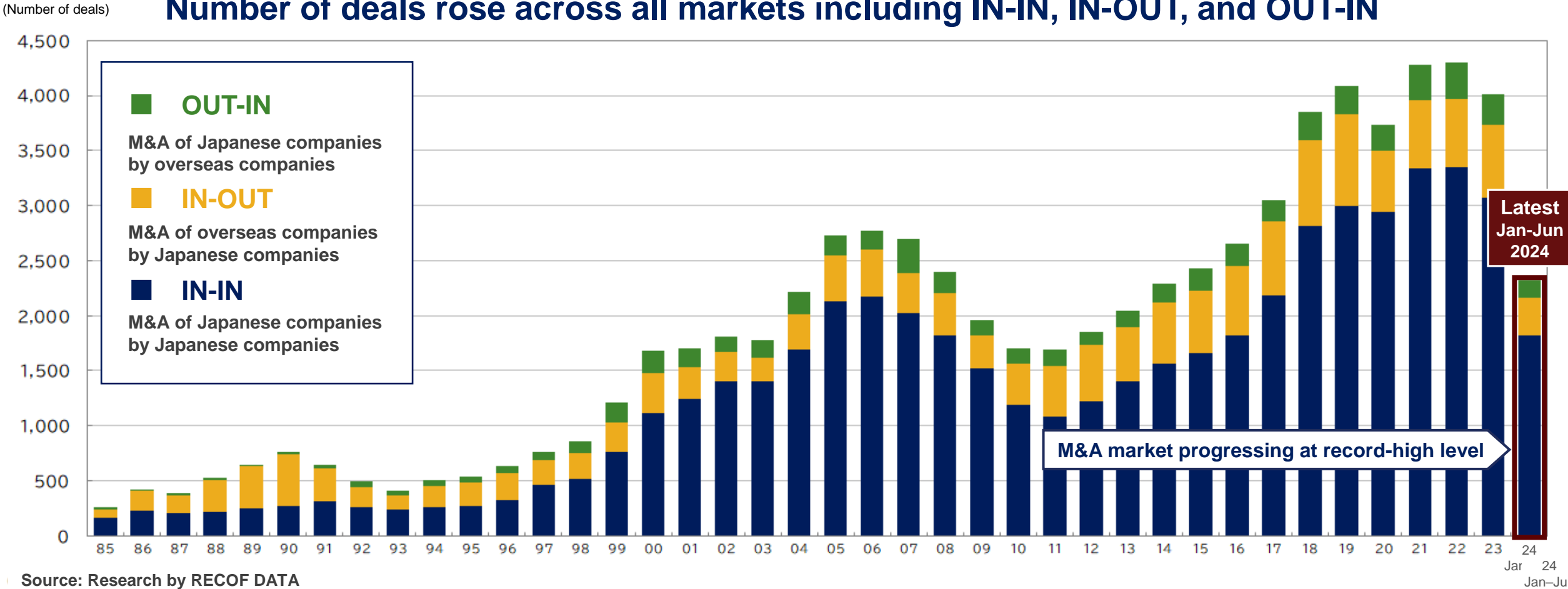
Openness in the form of sharing of various pieces of information, including weekly case studies and workshops

Based on the management philosophy of “maximum contributions to clients,” we foster a positive atmosphere in which all employees work together

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In January–June 2024, Japan’s M&A market recorded its highest-ever number of M&A deals at **2,321** deals, with the values of deals also rising **11.3% YoY**

Number of deals rose across all markets including IN-IN, IN-OUT, and OUT-IN



Shifts in the operating environment are leading to an increase in business closures and bankruptcies. As the average age of company presidents rises, many organizations are struggling with succession planning

Number of Suspensions, Closures and Dissolutions

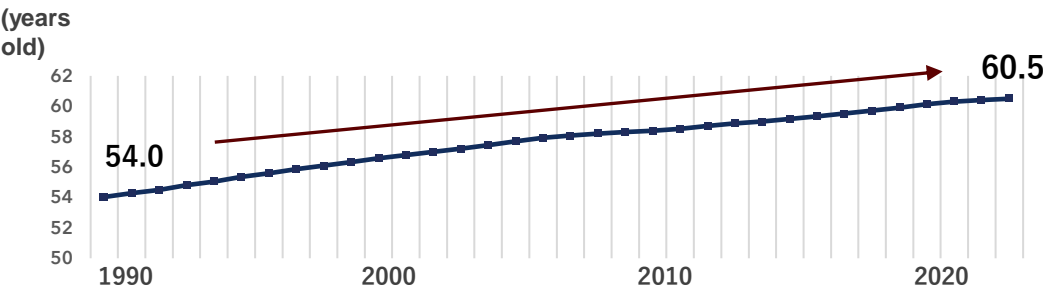
Every year, approx. 60,000 business owners opt to suspend, close, or dissolve operations



Source: Survey of Trends in “Suspensions, Closures and Dissolutions” of Companies Nationwide (2023, Teikoku Databank)

Average Age of Company Presidents

Average age of company presidents in 2023 was 60.5, a record high



Source: Nationwide Analysis of Company Presidents' Age (April 12, 2024) (Teikoku Databank)

Number of Bankruptcies

Total liabilities exceeded ¥2 trillion for first time in five years

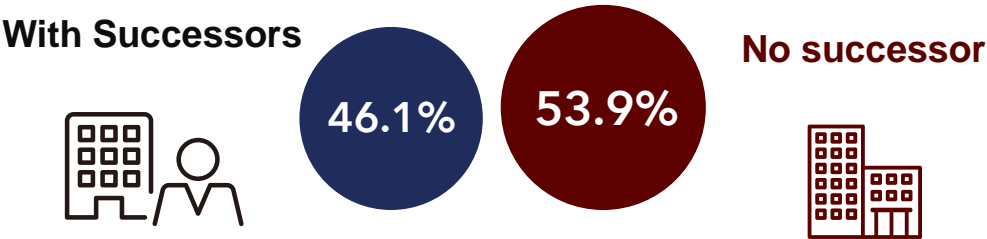
Year	Number of bankruptcies	YoY (%)
2021	6,015	-23.0
2022	6,376	6.0
2023	8,497	33.3

In 2023, the number of bankruptcies was 8,497 cases

Source: Survey of Trends in “Annual Report Aggregating Business Failures Nationwide FY2023” (Teikoku Databank)

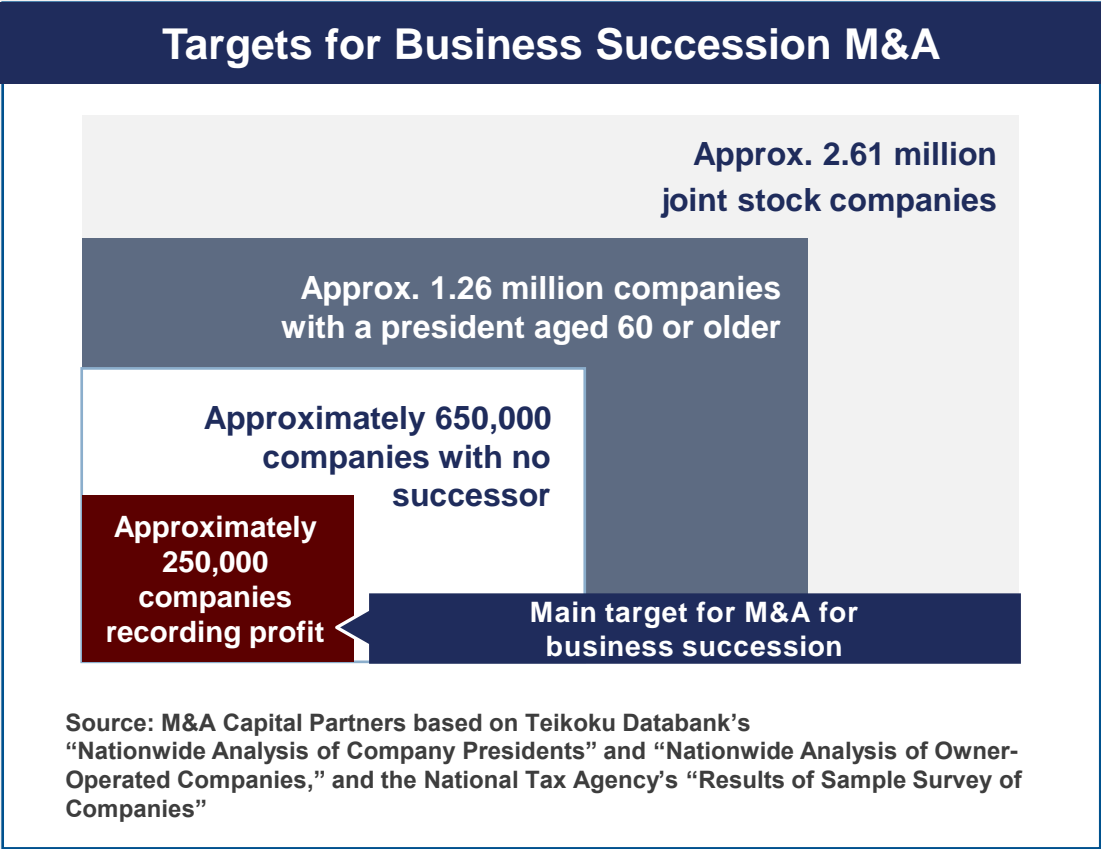
53.9% of companies have no successor

One in two companies do not have a successor

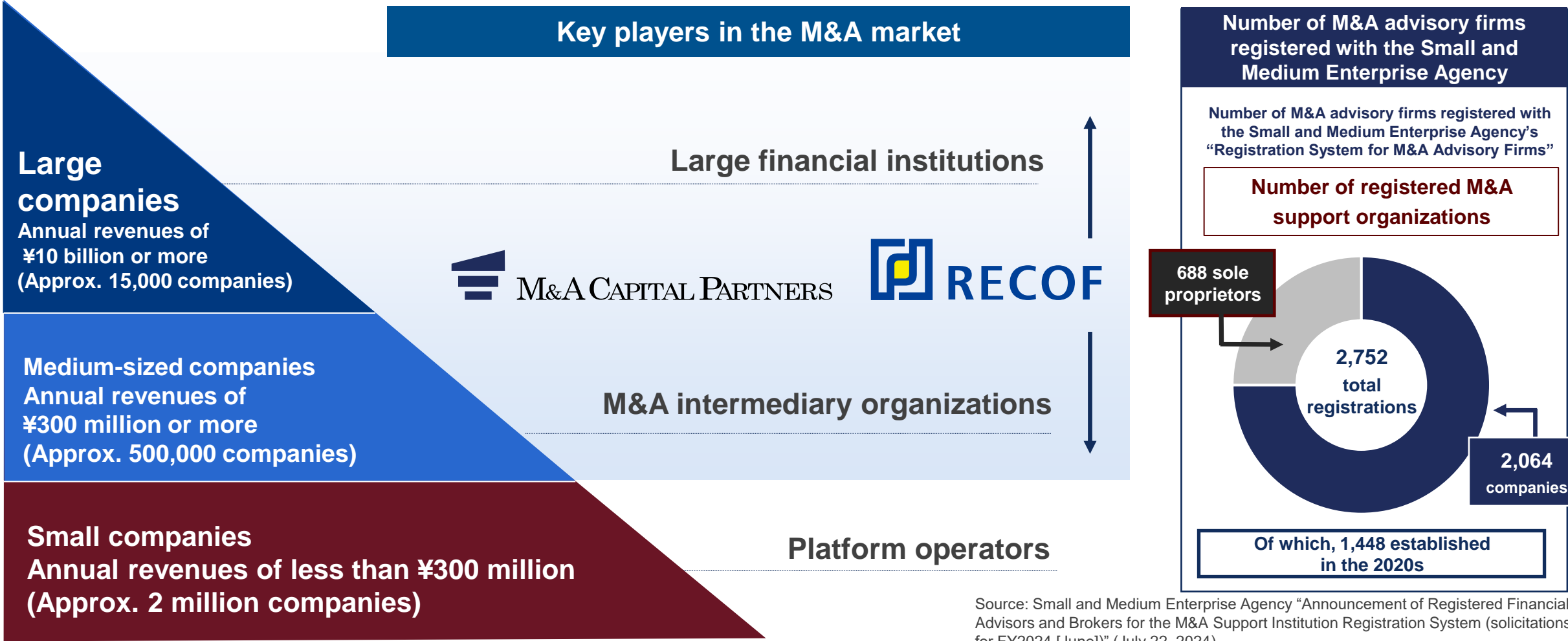


Source: Survey of Trends in “Rate of Absence of Successor” of Companies Nationwide (November 21, 2023, Teikoku Databank)

Among SMEs, potential demands for business succession M&A is expected to continue rising
We will continue to approach companies with business succession needs



The M&A market is becoming increasingly competitive
as large financial institutions make full-fledged efforts to enter the field
Currently, the number of registered M&A advisory firms has surpassed 2,700



M&A Intermediaries Association, a self-regulatory organization of which MACP is a founding board member has established a Code of Ethics along with three self-regulatory rules for the industry



M&A Intermediaries Association was established in October 2021 to promote the sound development of the M&A industry and support the growth of the Japanese economy. MACP joined as an executive member, while RECOF became a regular (intermediary) member, with full-scale operations started in April 2022.

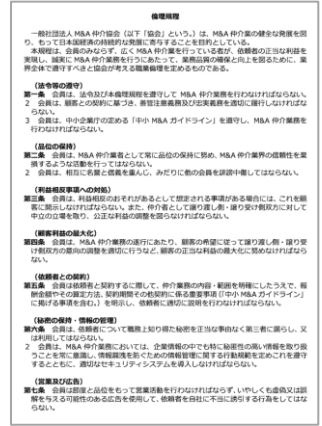
Ensuring Quality in Response to the Conspicuous Increase in the Number of M&A Support Providers

▼ Code of Ethics

The M&A Brokerage Association of Japan (MBAJ) has developed a set of ten articles aimed at those engaged in the M&A brokerage business, even outside its membership. These articles emphasize compliance with the “Guidelines for Small and Medium-Sized M&A,” and address the management of conflict of interest issues, as well as the clear and appropriate explanation of important matters related to client contracts.

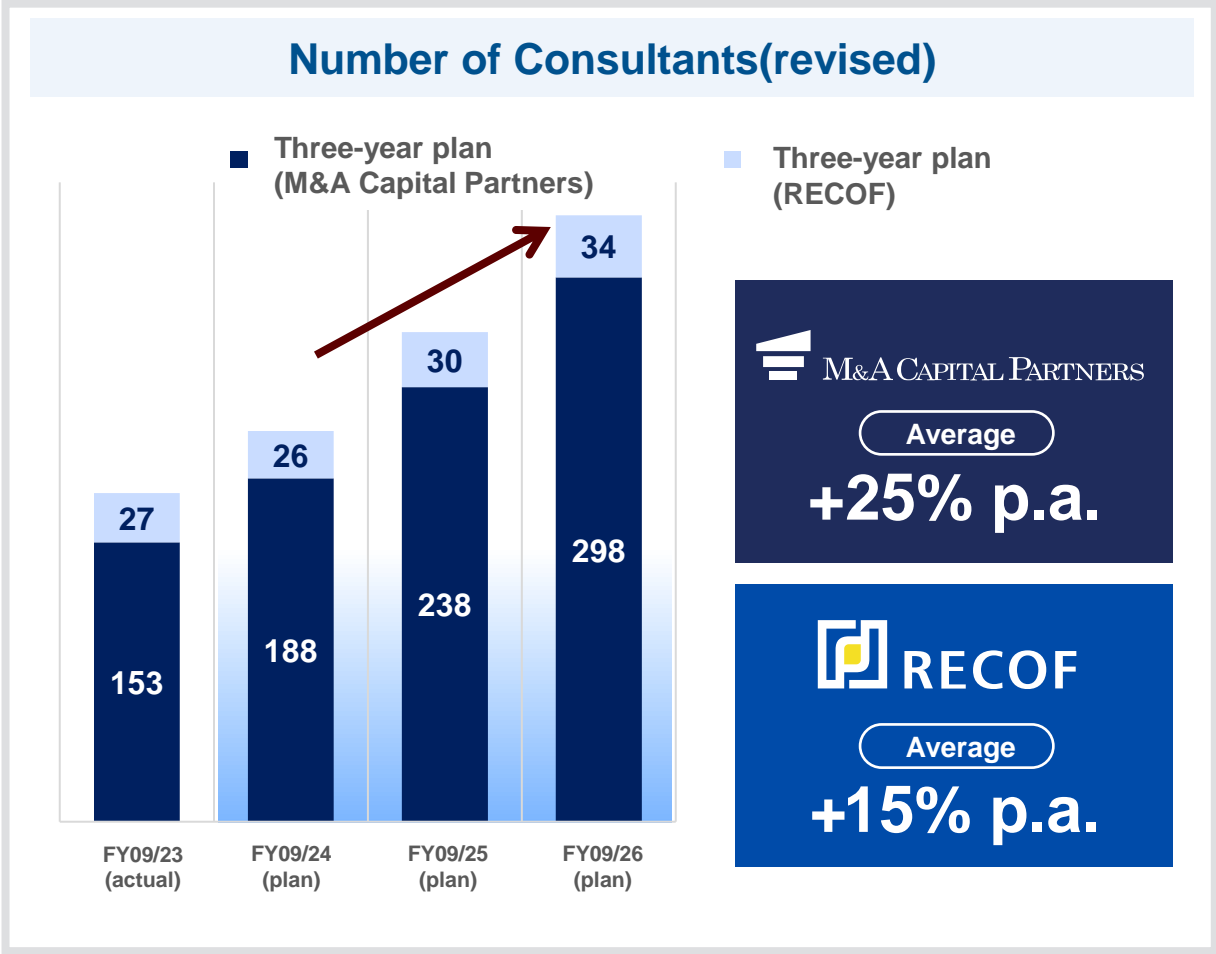
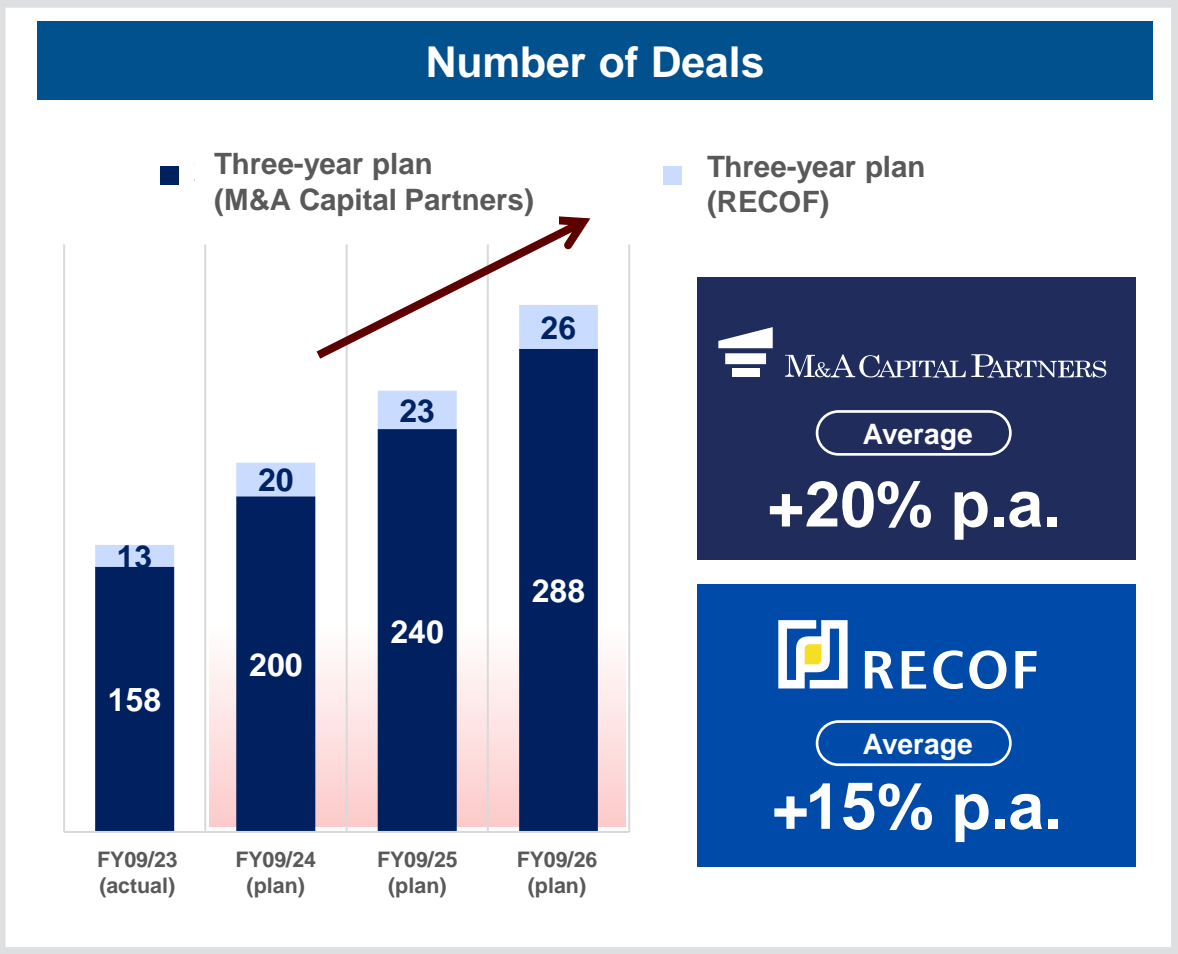
▼ Three Self-Regulatory Rules

The “Advertising and Sales Rules” are designed to protect client interests, while the “Compliance Rules” outline the compliance guidelines for member officers and employees. Additionally, the “Rules Regarding Important Matters Related to Contracts” aim to promote the client interests.

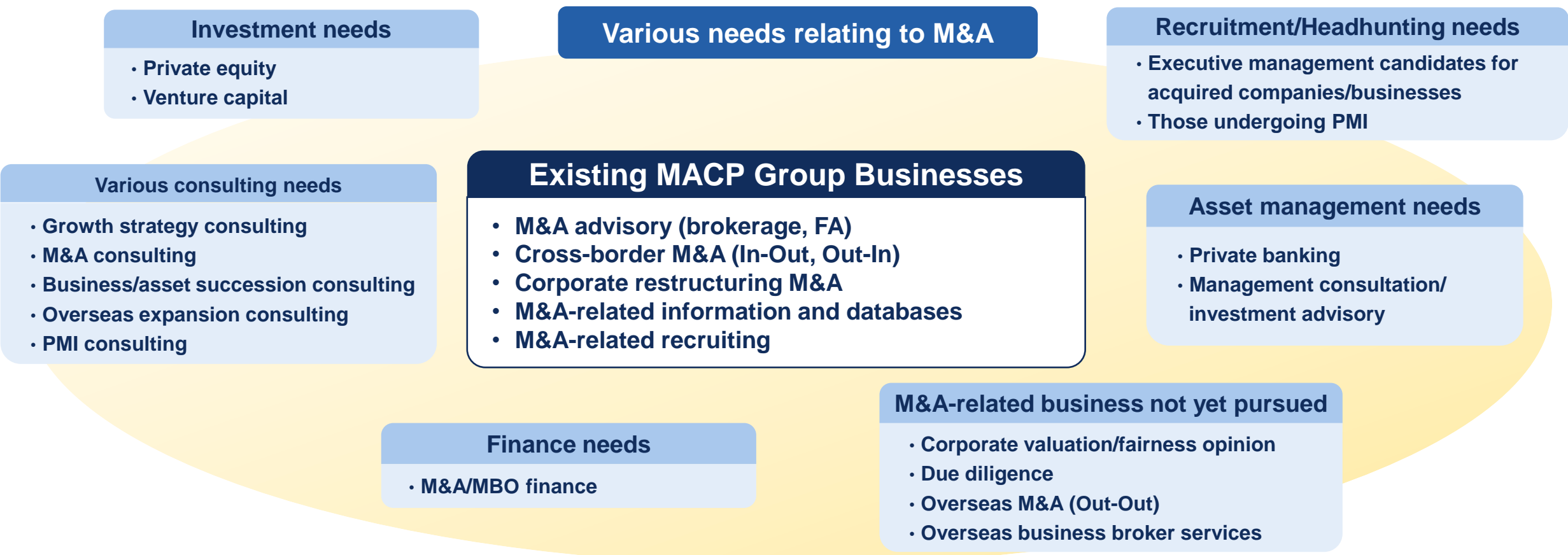


Initiatives are progressing within the self-regulatory organization to establish a foundation for “small and medium-sized M&A”

The upcoming three-year plan specifies the target number of deals to close and the consultants required to drive further growth
FY09/24–FY09/26



- We will leverage retained earnings for M&A to further expand and grow the MACP Group's **existing business**.
(This includes mergers and acquisitions, as well as capital and business alliances designed to **enhance our ability in meeting various needs related to existing business**)
- Additionally, these M&A activities, capital tie-ups, and business alliances are expected to **increase the corporate value of counterparties** by leveraging the MACP Group's capabilities and customer base



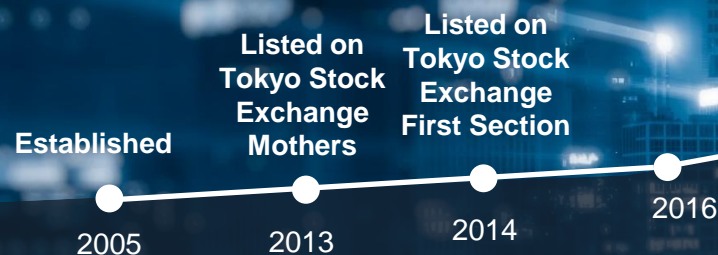


We aspire to be the world's leading investment bank

To be the world's leading investment bank

One of the world's leading M&A groups

Flagship group that supports the Japanese economy



Present

2023–2024

Becoming the outright industry

 No.1

Leading M&A group, ranked No. 1 in Japan



M&A CAPITAL PARTNERS



RECOF



RECOF DATA



Mirai Financial Planning Co., Ltd.
みらいエフピー株式会社

FY09/24 MACP Group

Leveraging MACP's strong brand to establish significant presence that propels the industry forward, we aim to become the leading M&A group that ranks No. 1 in Japan.

This is a crucial phase for developing the Group's business infrastructure as we strive to become the undisputed top player in the industry.

We will maintain our dividend payments based on a policy that balances investment in future growth with fair returns for our shareholders

Fundamental policy on the distribution of profits

We provide stable, ongoing shareholder returns through the payment of dividends

We aim to steadily increase the dividend per share through profit growth, and **target a dividend payout ratio of 20%**

Record date	September 30, 2023 (actual)	September 30, 2024 (forecast) (revised)
Dividend per share	¥40.0	¥40.0
Dividend payout ratio	30.0%	29.7%

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We ranked No. 1 in “Japan M&A Review 2023” * published by LSEG

Published in 2023
by Refinitive

**Japan M&A Market
League Table**

M&A Capital Partners
ranked **No.1**

In terms of the number of
domestic deals closed

Rank

No.2 Any Japanese involvement completed excluding property
acquisition by number of transactions (AF23a)

No.5 Any Japanese involvement announced excluding property
acquisition by number of transactions (AD19a)

 M&A CAPITAL PARTNERS

What is a league table?

The League Table refers to the ranking system of financial institutions based on their performance in various activities such as public offerings, underwriting securities, and M&A advisory services during a specific period, typically a fiscal year. For financial institutions, including investing banks, ranking high on League Table is very important as it publicly showcases their track records and helps drive business activities.

Domestic Market Financial Advisor Top 5 Rankings

Ranking by value/excluding real estate deals

Ranking by volume/excluding real estate deals

Financial adviser	Value (JPY 100mn)	Financial adviser	No. of deals
Nomura	14,186	M&A Capital Partners	52
Daiwa Securities Group Inc.	10,533	Mizuho Financial Group	50
Sumitomo Mitsui Financial Group	9,590	Sumitomo Mitsui Financial Group	49
Mitsubishi UFJ Morgan Stanley Securities	7,631	YAMADA Consulting Group Co.,Ltd.	36
UBS	7,023	Daiwa Securities Group Inc.	35

Source: LSEG (London Stock Exchange Group [former Refinitiv])

*The original title is in Japanese 「日本M&Aレビュー2023」

**Becoming a globally recognized M&A advisory company
is our first step on the way to the world's leading investment bank (our vision)**

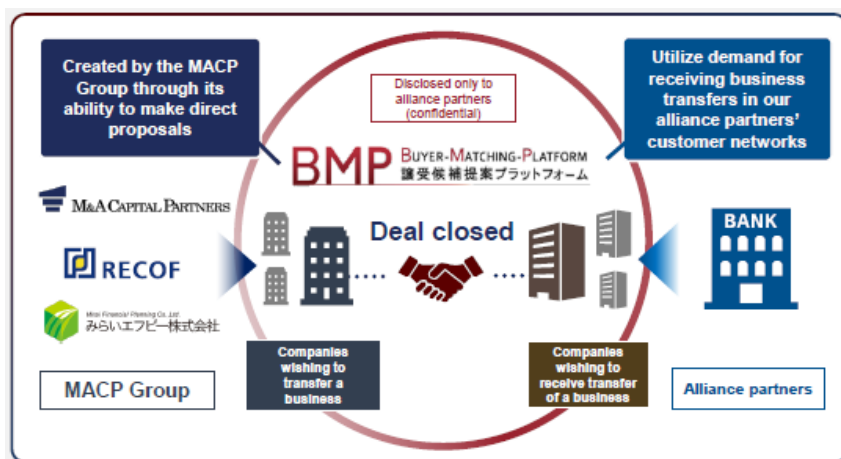
In Q3 FY09/24, we formed business alliances with three financial institutions and one newspaper publisher in different parts of Japan; these efforts reinforced our framework for contributing to steady progress in the conclusion of M&A deals over the medium to long term

Matching with
transferee
companies

BMP BUYER-MATCHING-PLATFORM
譲受候補提案プラットフォーム

—MACP and financial institutions across Japan—

A matching platform MACP created for transferee (receiving companies)
The framework enables financial institutions to introduce transferee (receiving) companies



46 alliance partner financial institutions (as of July 30, 2024)

PR activities to
elicit potential
transferees



MACP Group Local co-creation Project
地域共創プロジェクト

MACP Group and
newspapers around Japan

Promoting an “Options for Business Succession and Growth”
initiative in cooperation with newspaper publishers nationwide

6th
alliance

To-o Nippo Press: the largest-circulation
newspaper publisher in Aomori Prefecture



Introductions via large newspaper publishers have led to a sharp increase in BMP alliances
Expecting to contribute to economic growth in the Tohoku region with the first deal
anticipated to come out of the Local Co-Creation Project during FY09/24

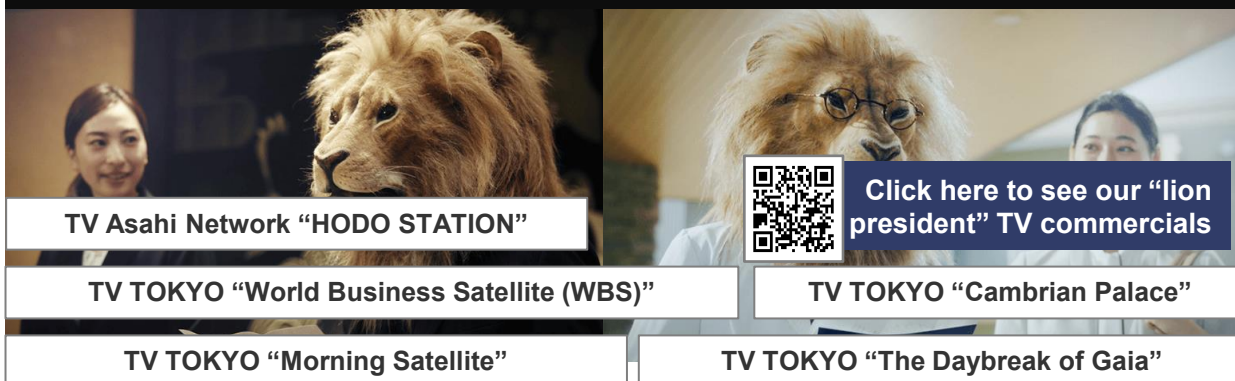
In 2018, we began airing “lion president” television commercials, which have been at the center of our advertising and public relations activities
We continue to enjoy an overwhelming level of recognition as a leader in the M&A intermediary industry

Principal TV commercials

The source of our overwhelming industry recognition



14 versions of “lion president” TV commercials



Principal seminars

We have developed “hooks” to attract people in different regions and industries, which have contributed to a record number of new leads.



M&A case studies targeting business owners

Content that best conveys the quality of MACP's M&A and consultants



We work to develop the most effective advertising and public relations activities to support direct proposal-based sales in an increasingly competitive environment

Since we began airing TV commercials in 2018, our number of active deals has more than doubled, reaching a record high of 488

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At a meeting in November 2021, the Company's Board of Directors established material ESG issues that incorporate an SDG perspective

We will contribute to a sustainable future by encouraging the development of the Japanese economy and working to solve social problems

1 貧困をなくそう



**No poverty
Good health and well-being**

Implement M&A for business succession to maintain employment based on a stable foundation by ensuring the continuation of the business

3 すべての人に健康と福祉を



**Industry, innovation, and infrastructure
Sustainable cities and communities**

Develop industry through synergistic M&A, and create M&A nationwide to contribute to local economies

9 産業と技術革新の基盤をつくろう



11 住み続けられるまちづくりを



Decent work and economic growth

Create a work environment that supports sustainable growth and self-realization for outstanding consultants



17 パートナースhipで目標を達成しよう



Partnerships for the goals

Fulfilling our social responsibilities through cooperation with government agencies, and contributing to sustainability by facilitating business succession

16 平和と公正をすべての人に



Maintaining a robust system of governance as one of the industry's leading companies

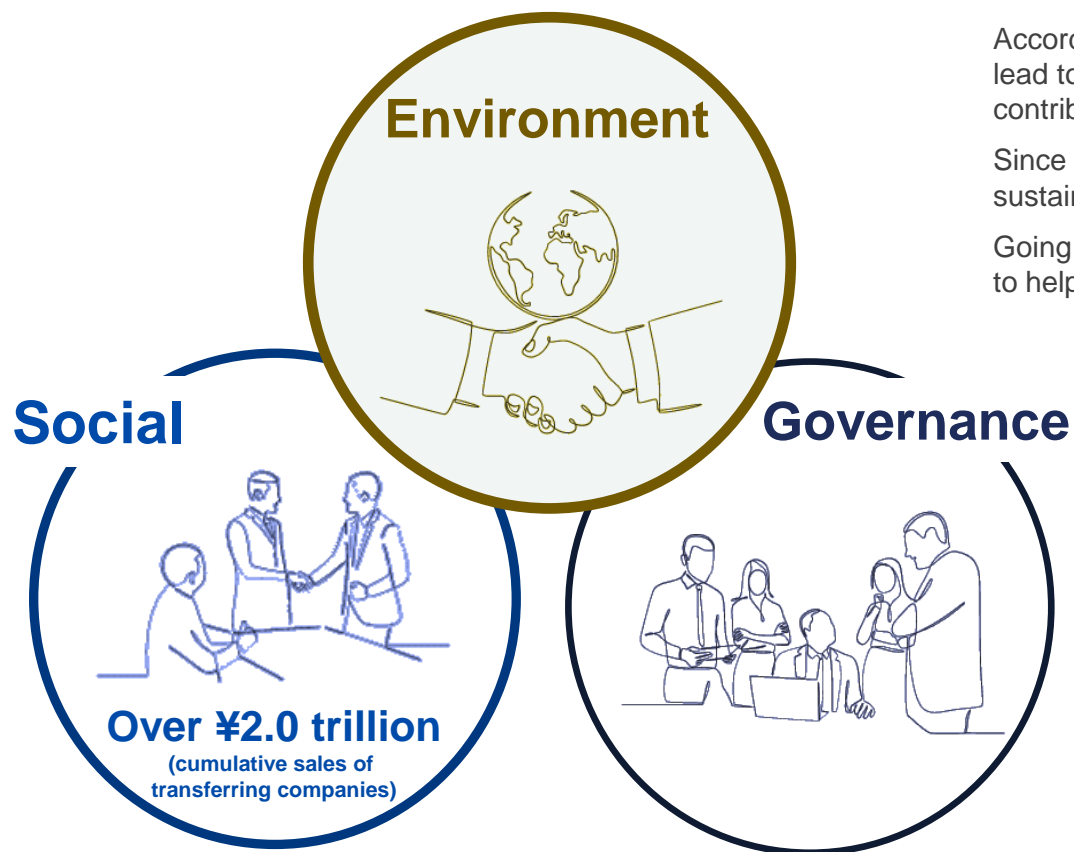
Through the M&A services business, we will continue to contribute to the realization of a sustainable society through ESG initiatives

Our Approach to ESG

The sharp rise in suspensions and closures of SMEs in Japan is widely recognized as an important issue. According to calculations made by the Small and Medium Enterprise Agency, if the trend continues, it could lead to a loss of as much as ¥22 trillion in GDP by 2025. There is an urgent need for companies to contribute to resolving this serious social problem through the use of M&A for business succession.

Since the founding of the company, we at M&A Capital Partners have made contributions to the sustainability of the Japanese economy of more than ¥2.0 trillion.

Going forward, by implementing ESG initiatives through our M&A-related service business, we will continue to help achieve a sustainable society.



Social Contribution

Contribution to sustainability of Japanese economy since the Company was founded in 2005
(Total sales of transferring companies)

**Approx.
¥2 trillion**

Effect on maintaining economic activity in FY09/23
(Total sales of transferring companies)

¥348.9 billion

Effect on maintaining employment in FY09/23
(Total employees of transferring companies)

17,506 people

*Estimates based on internal surveys (as of September 30, 2023)

Handling of These Materials

The plans, forecasts and strategies, etc. contained in these materials are forecasts on future performance based on information available at the time the materials were prepared, and they include inherent risk and uncertainty.

Actual performance may differ from forecasts and predictions due to such risk and uncertainty. We have provided information considered useful for explaining our business environment in these materials. The results in the data may vary depending on the method or timing of the survey.

Information within these materials on topics besides the Company is quoted from publicly available information and other sources. As such, the accuracy, appropriateness, etc. of the information has not been verified, nor are any guarantees provided thereof.
