Capital Asset Planning, Inc.

FY2026 Q3 Financial Results

Nine months ended June 30,2026

Capital Asset Planning Co., Ltd.

TSE: 3965

August 11,2026

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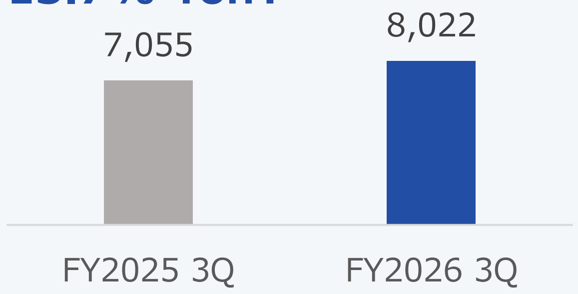
FY2026 3Q Highlights

- Achieved record-high sales for the third quarter, Operating profit increased 2.4 times.

Net sales

¥8,022M

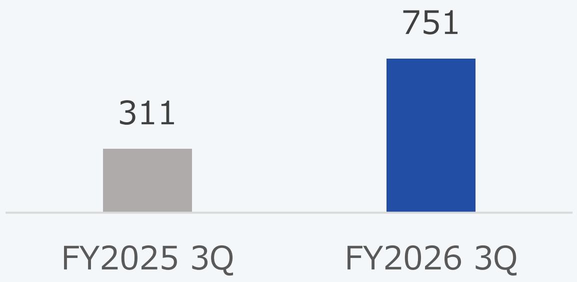
+13.7% YonY



Operating Profit

¥751M

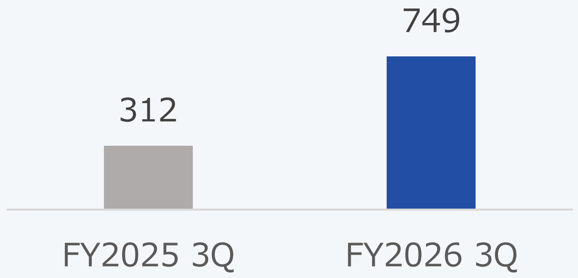
2.4 times YonY



Ordinary Profit

¥749M

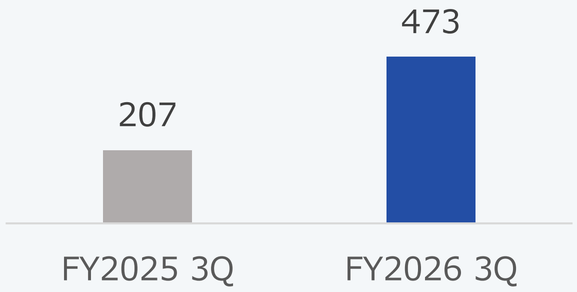
2.4 times YonY



Profit attributable to owners of parent

¥473M

2.3 times YonY



Key Achievements

Life Insurance Sector
- Rebuildment of sales support system
- Secured a new business consulting projects from a foreign-affiliated life insurance company

Banking Sector
- Enhanced goal-based planning systems for mega-banks
- Continued DX projects for net banks and regional banks

Securities Companies Sector
- Enhanced an investment product order support system for IFAs

Cloud & Digital Services
- WMW(Wealth Management Workstation) account base expansion driving licensing/usage fees

FY2026
3Q Consolidated Results

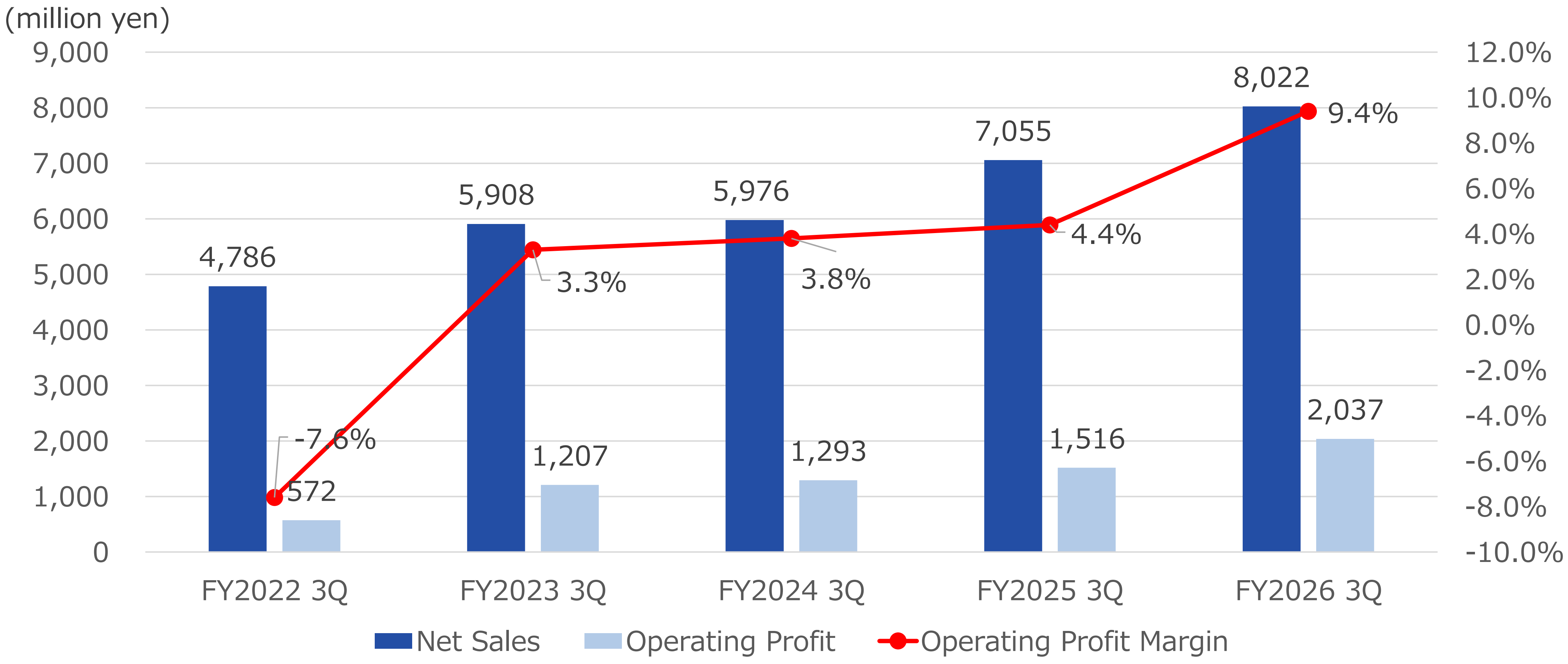
FY2026 3Q Consolidated Results

- Orders from existing clients expanded steadily, resulting in record-high sales and profits for the third quarter
- The gross profit margin improved from 21.5% to 25.4%, and the operating profit margin from 4.4% to 9.4%

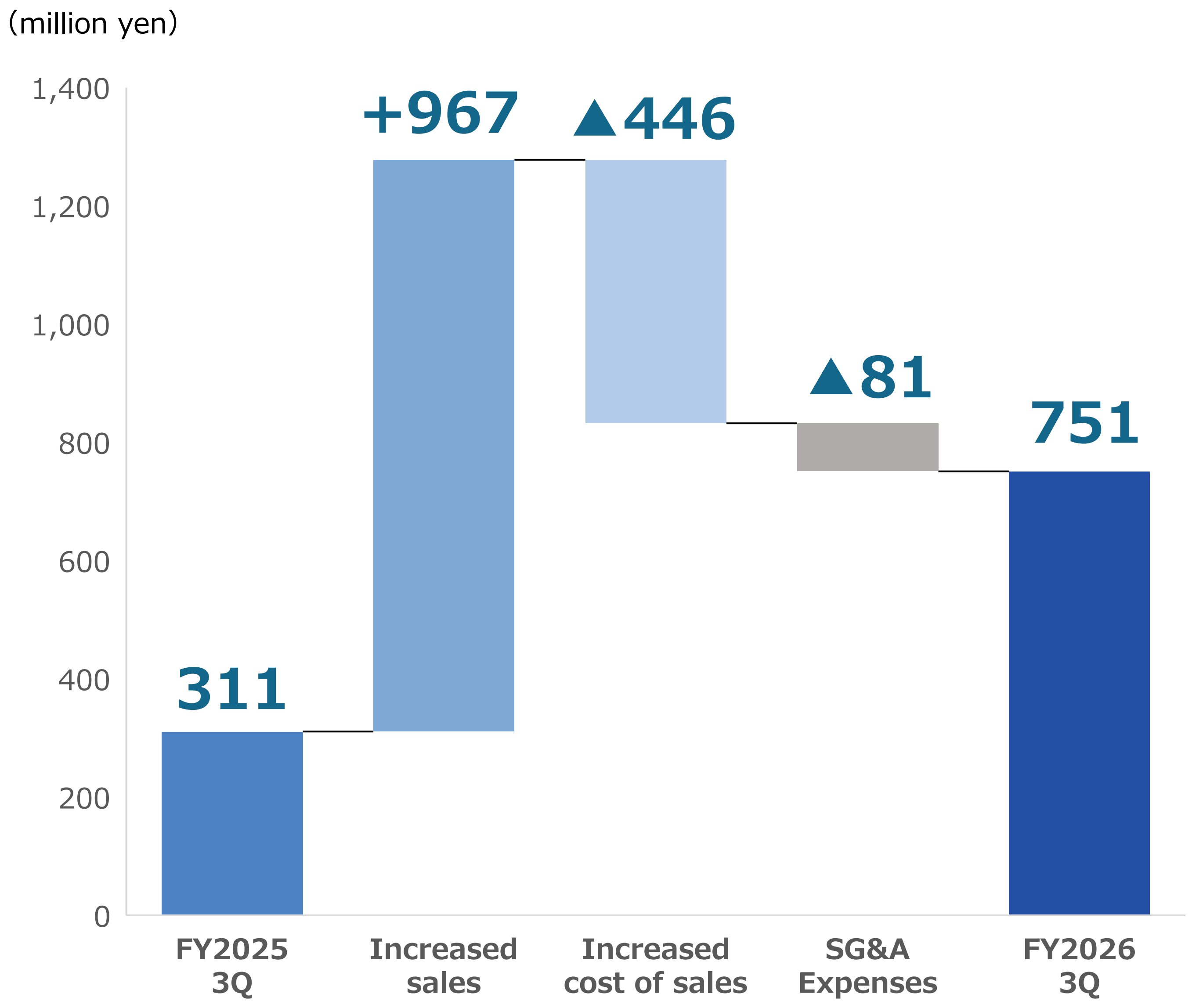
Unit: million of yen	FY2025 3Q	FY2026 3Q	YoY comparison	
			Increase/ Decrease	Rate of increase or decrease
Net sales	7,055	8,022	967	13.7%
Gross profit	1,516	2,037	521	34.3%
Gross profit margin	21.5%	25.4%	–	3.9P
SG&A expenses	1,205	1,286	81	6.8%
Operating profit	311	751	439	141.0%
Operating profit margin	4.4%	9.4%	-	5.0P
Ordinary profit	312	749	437	140.1%
Profit before income taxes	320	719	398	124.2%
Profit attributable to owners of parent	207	473	265	127.6%

Net Sales / Operating Profit Margin Trends

- Contract system development for life insurers and banks are performing well, and revenue from licensing and maintenance is rising due to an increase in the number of WMW accounts, resulting in continuous year-over-year revenue growth
- We restrained the increase in the cost of sales through measures such as leveraging generative AI and controlling outsourcing expenses, resulting in a 521 million yen increase in gross profit. The operating profit margin stands at 9.4%, reflecting continuous year-over-year improvement.



Analysis of Operating Profit by Factor (YoY Change)



Factors contributing to the increase in sales

- Secured contracts with a major life insurance company to handle system integration following an organizational restructuring and to develop proposal and application systems for new cancer insurance products, resulting in a significant year-over-year increase in sales
- Developed a system that allows online banks to complete paper-based business operations (transfer processing and approval) entirely on the cloud, etc.

The key factor was the cumulative increase in sales from existing customers.

Factors contributing to the increase in cost of sales

- Labor and subcontracting costs increased alongside the rise in sales

Factors contributing to the increase in SG&A expenses

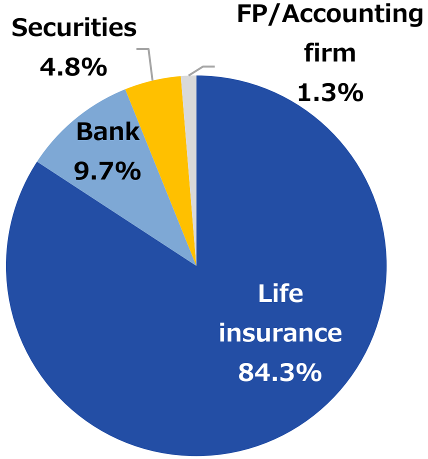
- Increases in items such as salaries and allowances, research and development expenses, and depreciation expenses

While sales from existing clients and the cost of sales both increased, operating profit rose as the rise in the cost of sales was mitigated by factors such as the utilization of generative AI, control over outsourcing costs, and an increase in licensing revenue with high gross profit margins.

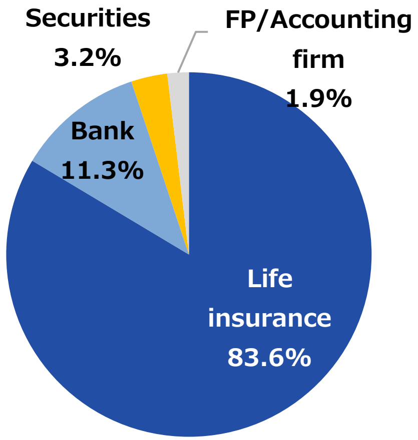
Sales by Client Segment

- Sales to life insurance companies rose 12.8% YonY, while sales to banks increased by 32.8%, driven by factors such as functional enhancements to goal-based planning systems for mega-banks and digital transformation (DX) projects for online banks
- The share of total sales from banks, securities firms, and other non-life insurance channels rose from 15.8% to 16.4%

FY2025 3Q Composition ratio



FY2026 3Q Composition ratio

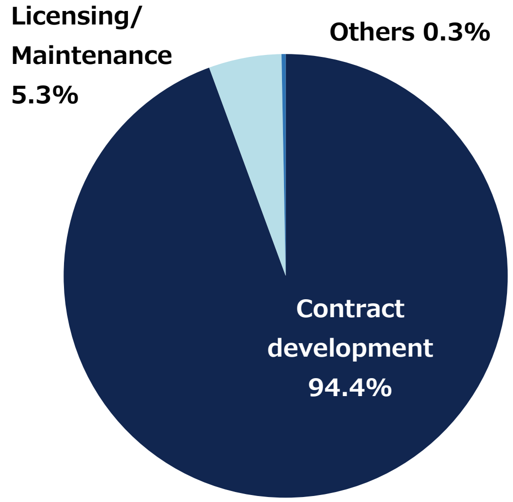


Unit: million of yen	FY2025 3Q	ratio(%)		FY2026 3Q	ratio(%)	
Life insurance	5,947	84.3	+12.8%	6,710	83.6	
Bank	682	9.7	+32.8%	906	11.3	
Securities	335	4.8	15.8%	254	3.2	16.4%
FP/Accounting firm	89	1.3		152	1.9	
Total amount	7,055	100.0		8,022	100.0	

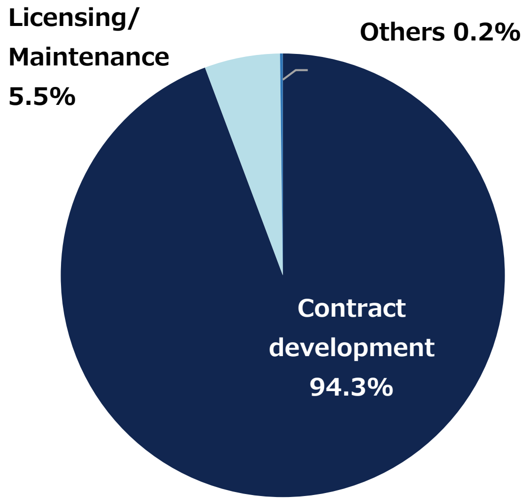
Sales by Service Type

- Contract system development revenue increased by 13.6% year-on-year, driven by new business consulting engagements with a life insurance company and the development of a separate-account selection and future simulation system for variable insurance
- Driven by factors such as an increase in the number of accounts for the Group's proprietary cloud service, the integrated wealth management system (WMW), revenue from licensing and maintenance also rose by 17.7%

FY2025 3Q Composition ratio



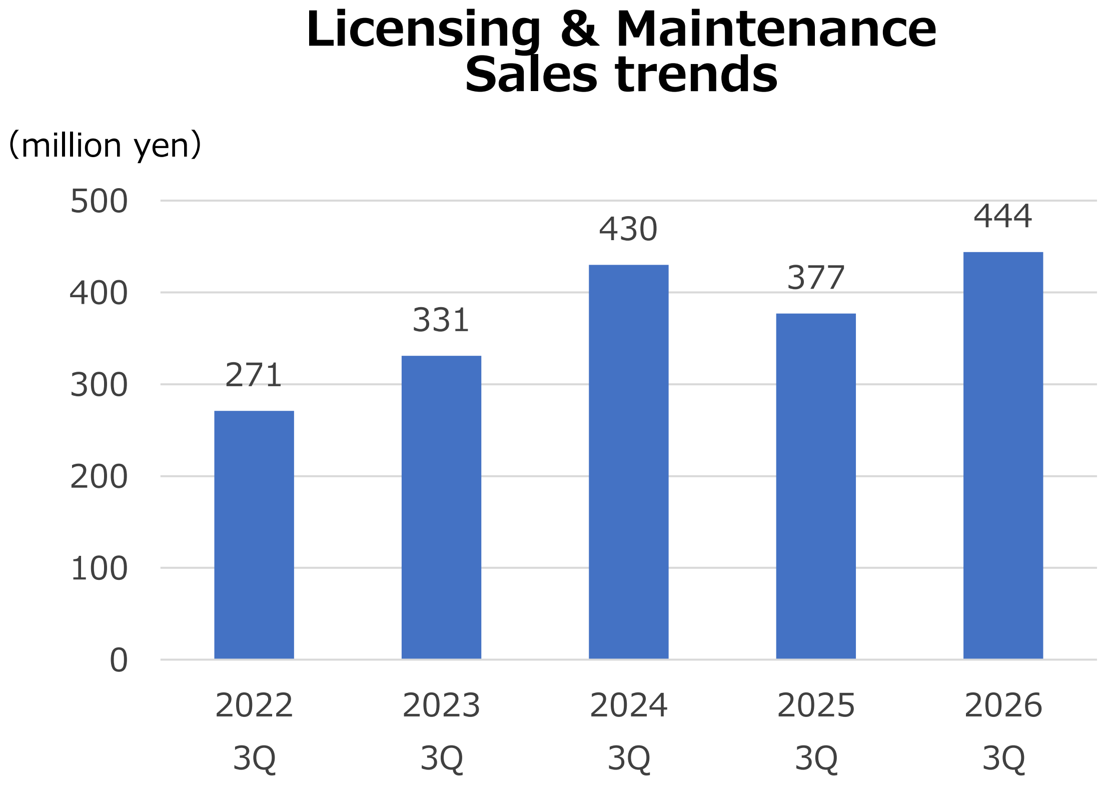
FY2026 3Q Composition ratio

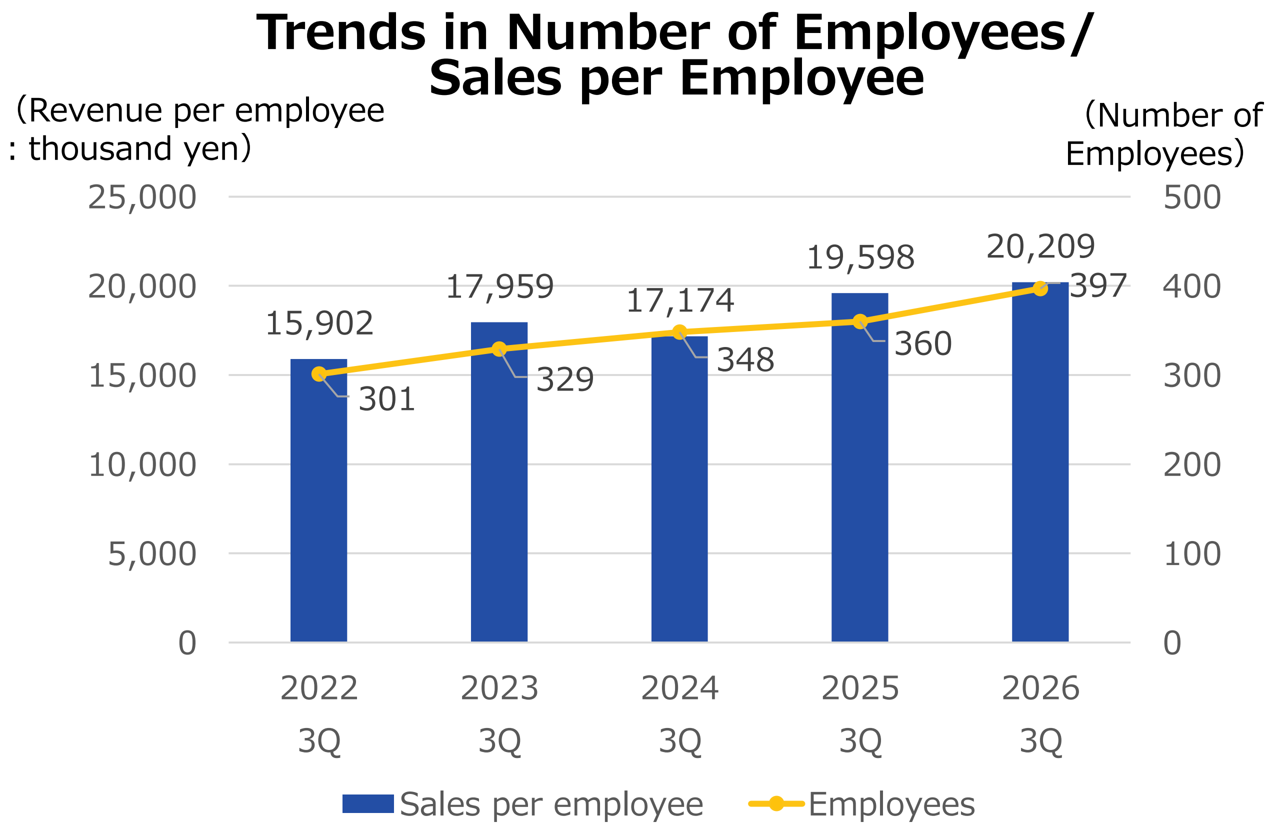


The ratio of non-contract system development sales remains low at 5.7%

Unit: million of yen	FY2025 3Q	ratio(%)		FY2026 3Q	ratio(%)
Contract development	6,659	94.4	+13.6%	7,564	94.3
Licensing/Maintenance	377	5.3	+17.7%	444	5.5
Others	18	0.3		13	0.2
Total amount	7,055	100.0		8,022	100.0

Licensing / Maintenance Sales and Sales per Employee





- The number of accounts for our integrated asset management and tax management system, "WMW (Wealth Management Workstation)," is continuously increasing, and consequently, licensing and maintenance sales is also rising
- Licensing and usage fee from the financial portfolio management system developed by the subsidiary Trust Engine is also expected to add in FY2027

- Employee headcount and sales per employee both increasing
- Factors contributing to the increase in sales per employee include expanded orders from existing clients, increased efficiency in the development process through the use of generational AI, and increased sales from licensing and maintenance

Consolidated Income Statement

	FY2025 3Q		FY2026 3Q		Rate of increase or decrease	Factors
	Amount (Million yen)	% of Net Sales	Amount (Million yen)	% of Net Sales		
Net sales	7,055	100.0	8,022	100.0	13.7%	● In addition to the ongoing redevelopment of a customer management system for a life insurance company, the company has been contracted to develop systems for generating proposals and applications to support new products, such as cancer insurance, group credit life insurance, and variable individual annuities ● Ongoing work on goal-based planning system enhancements for banks and digital transformation (DX) initiatives for online banks
Cost of sales	5,538	78.5	5,985	74.6	8.1%	● Along with the increase in sales, the cost of sales—including labor costs and outsourcing expenses—increased by ￥446 million
Gross profit	1,516	21.5	2,037	25.4	34.3%	● The gross profit margin improved compared to the same period last year, reaching 25.4%
SG&A expenses	1,205	17.1	1,286	16.0	6.8%	● Increase in salary allowances, welfare expenses, research and development expenses, etc.
Operating profit	311	4.4	751	9.4	141.0%	● Although the cost of sales and selling, general and administrative expenses increased, the rate of increase for both was kept below that of net sales, resulting in a significant rise in operating profit
Non-operating income	17	0.2	21	0.3	25.8%	
Non-operating expenses	16	0.2	23	0.3	38.9%	
Ordinary profit	312	4.4	749	9.3	140.1%	
Profit before income taxes	320	4.5	719	9.0	124.2%	
Total income taxes	113	1.6	264	3.3	134.3%	● Of which, adjustment for Income taxes: ￥6 million
Profit attributable to owners of parent	207	2.9	473	5.9	127.6%	● Despite an increase in income taxes, profit increased due to the substantial growth in operating profit
Comprehensive income attributable to owners of parent	323	4.6	254	3.2	-21.3%	● A decrease of ￥218 million in the valuation difference on available-for-sale securities was recorded

Consolidated Balance Sheet

Unit: million of yen	FY2025	FY2026 3Q	Rate of increase or decrease	Factors
Current assets	4,677	5,433	16.2	● Accounts receivable-trade and contract assets decreased by ￥964,311 thousand ● Cash and deposits increased by ￥1,652,345 thousand
Non-current assets	1,943	1,589	-18.2	● Investment securities decreased by ￥349,541 thousand due to factors such as a decline in the market value of listed shares.
Total assets	6,630	7,031	6.0	
Current liabilities	1,956	2,375	21.4	● Income tax payable increased by ￥95,748 thousand, accounts payable included in “Other” increased by ￥133,274 thousand, and contract liabilities increased by ￥209,623 thousand
Non-current liabilities	743	595	-19.9	● Long-term borrowings decreased by ￥52,877 thousand, and deferred tax liabilities included in “Other” decreased by ￥97,293 thousand.
Total liabilities	2,700	2,971	10.0	
Total net assets	3,930	4,060	3.3	● Retained earnings increased by ￥473,397 thousand due to the recording of profit attributable to owners of parent, valuation difference on available-for-sale securities decreased by ￥218,983 thousand, and retained earnings decreased by ￥115,041 thousand due to dividends of surplus
Total liabilities and net assets	6,630	7,031	6.0	

FY2026 3Q
Key Topics

Strategy 1 | Deepening and Strengthening the Customer Base

Long-term Trust Relationship × Strengthening relationships by delivering added value through the use of generative AI

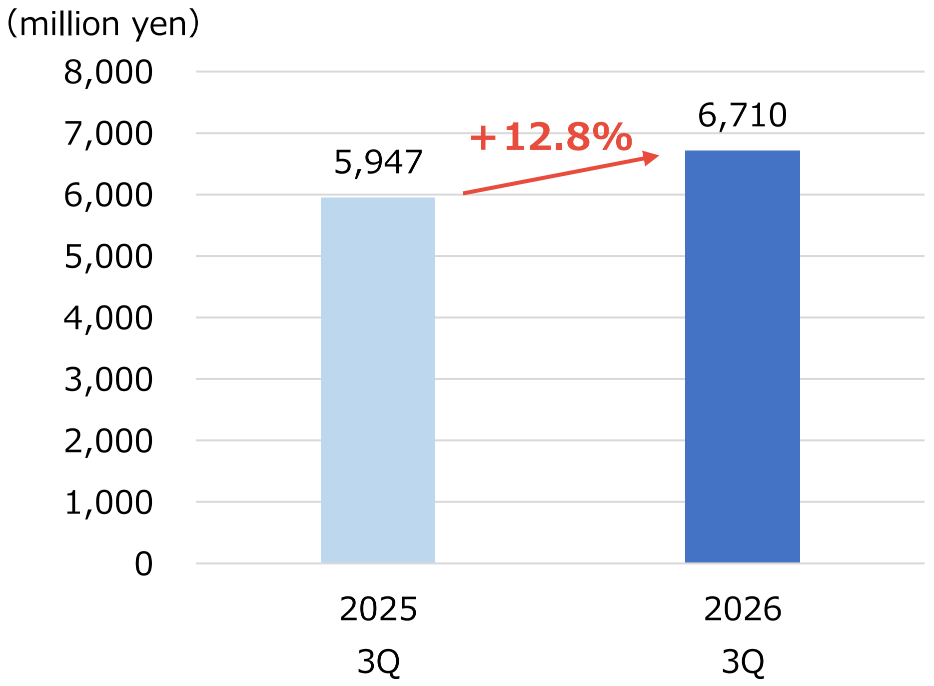
Main Initiatives and actions

- A major project to improve the customer management system is ongoing
- Secured a new consulting engagement with a foreign-affiliated life insurance company, covering tasks such as defining requirements for new products and conducting user acceptance testing
- Developed a system that uses AI-OCR to read the financial statements of unlisted companies and perform valuations of their shares
- Ongoing development of a system to manage commissions and other fees for insurance agencies
- Ongoing development of a future financial risk simulation system to prepare for unforeseen contingencies facing corporate executives
- Developed a separate-account selection and future simulation system for variable insurance, along with a "My Page" feature

Sales Trends to Life Insurance Companies

YoY comparison +12.8%

6,710 million yen (+762 million yen)



Strategy 2 | Portfolio Reform (Banking, Securities, IFA)

Breaking away from dependence on specific industries and diversifying revenue streams

Main Initiatives and actions

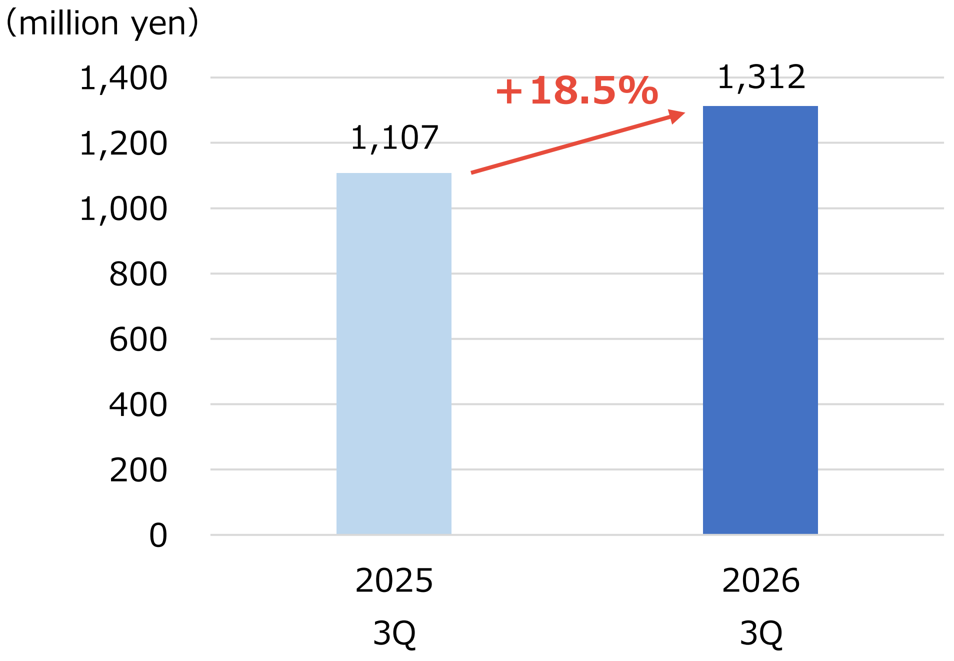
- Upgrading asset management and goal-based planning systems for a mega-bank, and improving UI/UX
- Developed a system that allows an online bank to complete paper-based business operations (transfer processing and approval) entirely on the cloud
- Amid the growing demand for personalized proposals, the company provided a life planning system to regional banks, thereby contributing to increased licensing revenue
- Contracted system development to expand the functionality of an investment product order support system for IFAs for a securities company
- Providing a securities firm with a goal-based planning system that incorporates fund wrap investments

Sales Trends to Banking, Securities, IFA

YoY comparison +18.5%

1,312 million yen (+204 million yen)

While sales to banks, securities firms, IFAs, and others are increasing, further expansion is required.



Strategy 3｜Entry into Family Office Business

Wealth Engine Co., Ltd., a Group company completed registration for Type II Financial Instruments Business and Investment Advisory and Agency Business in June 2026 !

Activities Enabled Under Registration as a Type II Financial Instruments Business Operator

- ✓ Instead of highly liquid securities such as listed stocks, publicly offered investment trusts, and government bonds, it becomes possible to buy and sell foreign funds and trust beneficiary rights, intermediate the buying and selling, handle the offering (brokerage), or self-recruit and handle the offering (brokerage) of funds.

Activities Enabled under Registration as an Investment Advisory and Agency Business Operator

- ✓ It will be possible to provide advice to customers regarding investment decisions based on analysis of the value of securities or the value of financial products (including derivative transactions) based on investment advisory contracts.

At the inception of the investment advisory and agency business, we will provide investment advice, including recommendations on specific stocks, based on direct contracts with clients.

Based on these licenses, here's what we aim for in the future.

Family office business similar to U.S. RIAs

U.S. RIAs
A discretionary investment operator conducting a securities business for individual investors in the United States

Selection and trading of individual securities within client asset portfolios

Pay a fee based on the balance of assets under management

client

Strategy 4 | New Stock Business Platform Development

Through the group company Trust Engine, we are currently developing a financial portfolio management platform for IFAs and financial institutions, with the aim of expanding a subscription-based business.

Capital Asset Planning

Many professionals with expertise in finance and IT. Strengths in tax calculation and life planning simulation systems

Joint Develop-ment

商智資訊股份有限公司 Softbi Corp. Ltd.

80% of banks engaged in wealth management operations in Taiwan use SoftBI's platform.

51% ownership

49% ownership

Trust Engine

Jointly developing a platform with Taiwan's SoftBI

- Developing an integrated platform for IFAs
- Usage-based billing for SaaS-based services
- Providing to banks, securities firms, IFAs, family offices
- Providing a comprehensive asset management system that includes company stocks, real estate, etc.

development

IFAs, financial institutions

Financial Asset Management

Client

System provision

License fee

- Fees based on assets under management
- Consulting fees

New platform「Trust Engines」

Functional Overview

*image

① **FP System**
- ➢ Goal-based planning system
- ➢ WMW (Integrated Asset Management System)

② **CRM**

③ **Portfolio Management System**

- **Integration of global standards and Japan-specific local standards**

Development is continuing toward release within the current fiscal year (FY2026).

Developing an AI Agent for Inheritance, Wealth Succession, Asset Management Proposals

- A comprehensive asset management AI agent executes the proposal creation process related to business succession, wealth succession, and asset management.
- From total asset assessment to audio explanations for clients, it automates the entire process in one stop, achieving a unique competitive advantage.

Comprehensive Asset Management AI Agent

Proposal preparation

Business succession | **Estate succession** | **Asset management**

Screen example

Main features

Identifying total assets
Comprehensively identifies deposits, marketable securities, insurance, real estate and treasury shares, and visualizes the entire picture of the deceased’s assets.

Hearing expectations and policies
Interviews the deceased's family about their expectations and policies regarding inheritance and asset division, and organize the results as structured data.

Calculation of tax amounts and divided assets
Estimates inheritance tax amounts and divisible financial assets for each heir, and analyzes each person’s ability to pay taxes.

Diagnosis of current issues
Diagnoses current issues from four aspects: tax payment feasibility, smooth asset division, reduction of taxable value, and optimization of asset management.

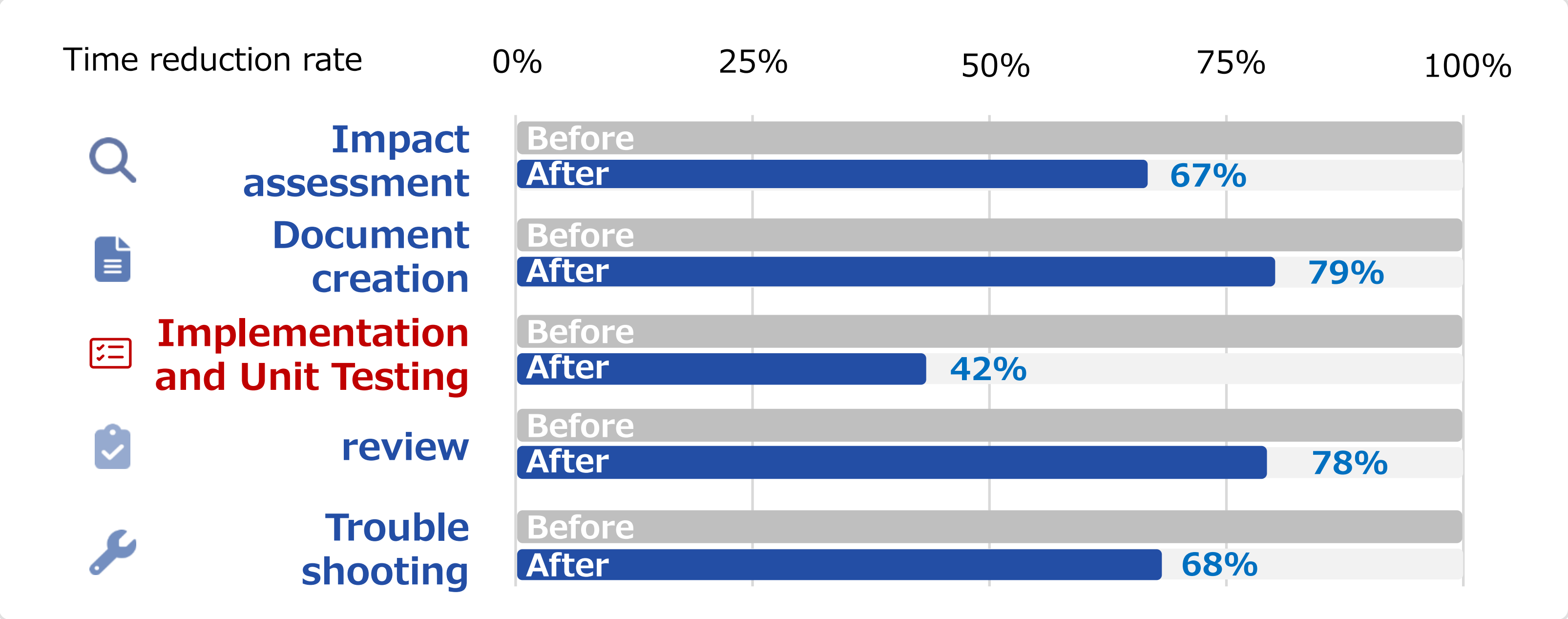
Proposal of solutions
Develop measures to resolve the four issues, visualizes priorities in order of effectiveness, and presents them in ranked form.

Creation of audio data for customers
Automatically generates approximately 10 minutes of audio covering the content of processes 1-5 to facilitate understanding.

Improving the Efficiency of System Development through the Use of Generative AI

- By utilizing AI code editors such as Claude Code in the development of our goal-based planning system, we significantly improved development efficiency throughout all stages of a system development project
- We utilized this technology in processes such as automatic code generation, completion, correction, and debugging, achieving both quality standardization and productivity improvement simultaneously

Time reduction rate by development process (Based on engineer survey results)



※The figures are based on data collected from engineers through a survey investigating their perceived reduction rates.
※Testing processes other than unit testing have not been verified.

- ✓ Average time reduction of approximately 33% across the 5-step process
- ✓ Achieves efficiency improvements of up to 58% (implementation and unit testing).

【Development lead time】 Significant reduction

【quality indicators】 Reduced defect rate

【Customer satisfaction】 Improving the on-time delivery rate

FY2026
Performance forecast

FY2026 Consolidated Financial Forecast

- Full-year earnings forecasts for the FY2026 have been revised: revenue from 10,300 million yen to 10,600 million yen, and operating profit from 730 million yen to 830 million yen
- Although uncertainty regarding system development orders was anticipated for the second half of the fiscal year, orders from existing clients—particularly in the life insurance and banking sectors—accumulated steadily, and operational efficiency improved through the use of generative AI; consequently, all profit figures from sales down to operating profit and below have been revised upward.

(unit : million of yen)	FY2025		FY2026 3Q		FY2026 earnings forecast		Compared to the previous period	
	Amount	Ratio of sales	Amount	Ratio of sales	Amount	Ratio of sales	Amount	Ratio of sales
Net sales	9,689	100.0	8,022	100.0	10,600	100.0	910	9.4
Cost of sales	7,567	78.1	5,985	74.6	8,000	75.5%	432	5.7
Gross profit	2,122	21.9	2,037	25.4	2,600	24.5%	477	22.5
SG&A expenses	1,591	16.4	1,286	16.0	1,770	16.7%	178	11.2
Operating profit	530	5.5	751	9.4	830	7.8%	299	56.4
Ordinary profit	535	5.5	749	9.3	835	7.9%	299	56.0
Profit before income taxes	544	5.6	719	9.0	805	7.6%	260	47.7
Total income taxes	146	1.5	264	3.3	295	2.8%	149	101.8
Profit attributable to owners of parent	401	4.1	473	5.9	530	5.0%	129	31.9

Consolidated Financial Forecast for FY2026

- ✓ Net sales are projected to reach 10.6 billion yen, a 9.4% increase year-on-year, driven by the steady accumulation of orders from existing clients
  ⇒ Towards becoming a company with 10 billion yen in sales

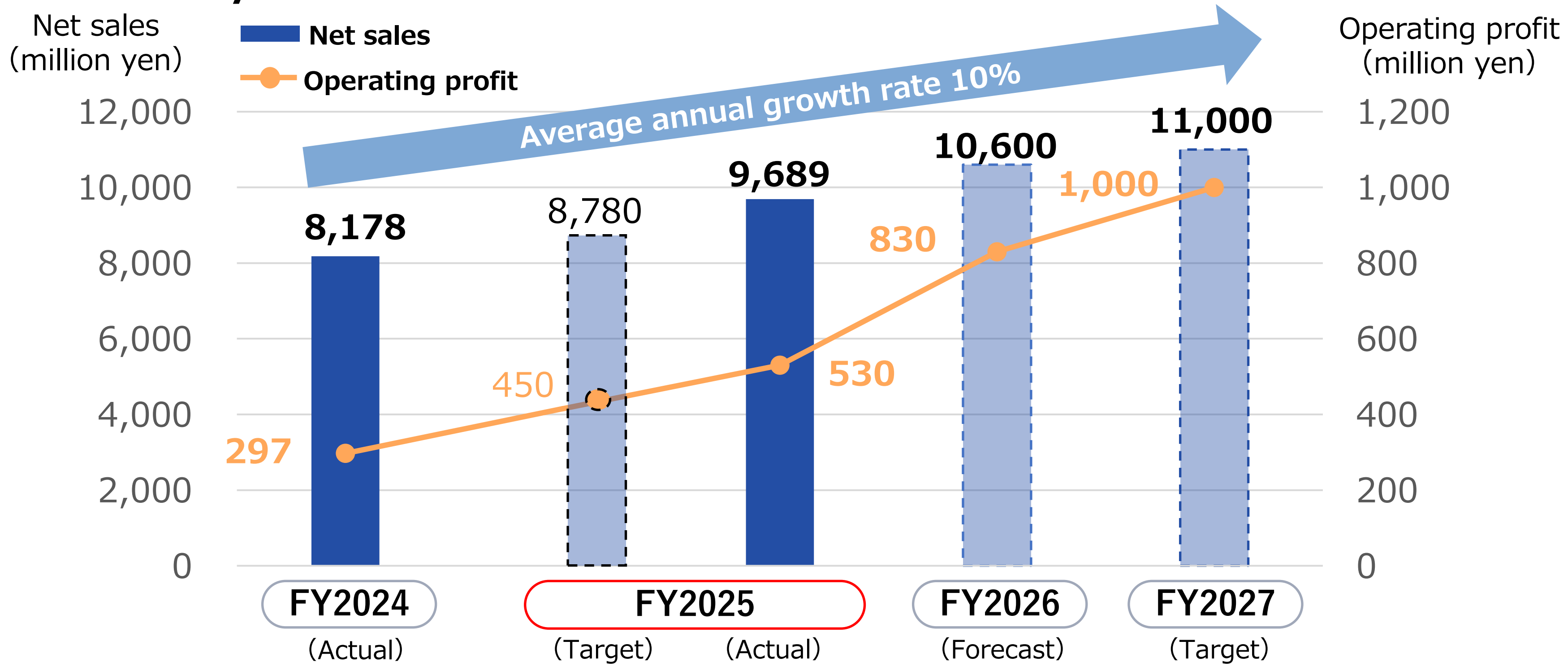
- ✓ Gross profit is projected to increase by 23% year-on-year to 2.6 billion yen, driven by the promotion of increased efficiency in the development process through the use of generative AI.(Gross profit margin: 25%)

- ✓ We aim to achieve an operating profit of 830 million yen, a 56% increase year-on-year, surpassing the record high of 625 million yen recorded in FY2019

- ✓ Achieving the operating profit target of 1 billion yen for the fiscal year ending September 2027 is now within range!

Performance forecast from FY2025 to FY2027

Target achieved for FY2025. We aim for Net sales of 11 billion yen and Operating profit of 1 billion yen in FY2027.



	FY2024 (Actual)	FY2025 (Target)	FY2025 (Actual)	FY2026 (Forecast)	FY2027 (Target)
Net sales	8,178	8,780	9,689	**10,600**	**11,000**
Operating Profit	297	450	530	**830**	**1,000**
Operating profit margin	3.6%	5.1%	5.5%	**7.8%**	**9.0%**
ROE	5.0%	8.0%	11.6%	**12.8%**	**13.0%**

Medium-term plan target values in FY2027

Average annual growth rate 10%

Net Sales 11 billion yen

Operating profit 1 billion yen

ROE 13%

Factors related to achieving the target for FY2027

(unit : million of yen)	FY2026 forecast	FY2027 target	FY26/FY27 comparison	
			Increase	growth rate
Net sales	10,600	11,000	400	3.8%
Operating Profit	830	1,000	170	20.5%
Operating Profit margin	7.8%	9.0%	-	1.2P
ROE	12.8%	13.0%	-	0.2P

Improvement in operating profit and operating profit margin is the key challenge

Advance initiatives and aim to achieve the goals

Measures and Factors for Achieving Performance Targets for the FY2027

Increase contract system development sales

- We possess strengths in services that integrate tax management and asset management, occupying a unique position as a "WealthTech" company that resolves client challenges through digital technology. Amidst rising demand for simulations related to inheritance, wealth succession, and business succession—as well as a need for more sophisticated consulting capabilities within financial institutions—we will provide existing clients with new, high-value-added solutions leveraging generative AI

Increasing license and maintenance revenue (improving profit margins)

- The group company "Trust Engine" is currently developing a financial portfolio management system, with a release scheduled for the fiscal year ending September 2026. Following the release, revenue is expected to be generated through system licensing and usage fees, thereby contributing to improved profit margins

Driving the new "Family Office Business" (discontinuous growth)

- "Wealth Engine" a group company operating a family office business, obtained licenses for Investment Advisory and Agency Business as well as Type II Financial Instruments Business in June 2026. With the ability to provide these services, the company aims to eventually adopt a fee structure based on assets under management, similar to U.S. RIAs

Leveraging Generative AI (Innovation)

- We are driving profit margin improvements by streamlining development processes through the use of generative AI
- Plans are underway to launch new services, such as an AI agent for comprehensive asset management. Future concepts include a physical AI robo-advisor capable of directly addressing concerns regarding asset management and the succession of inherited assets.

The Comprehensive Capabilities of the Capital Asset Planning Group

In the 100-year life era and the era of large-scale inheritance, our company—leveraging strengths in asset building, inheritance and wealth succession, and asset management—will work collaboratively across the Group to provide services aimed at realizing financial wellness.

Capital Asset Planning, Inc.

- The "CAP Library" calculation engine enables precise simulations regarding asset building, inheritance, and wealth succession
- Developing proprietary services using generative AI and improving development efficiency itself

Continuously providing high-value-added services, the company leverages its strengths in the "100-year life" and the era of large-scale inheritance, while continuing to grow with the tailwind of the national policy to become a nation driven by asset management.

iNFORM

- Employee Replacement Support
- Support for In-house Implementation

Boasting over 40 years of experience in the insurance industry, we provide hands-on, collaborative support.

Trust Engine

- Developed a comprehensive platform for IFAs

Providing a platform that supports IFAs consulting and aiming to increase usage fee-based business.

Platform provision

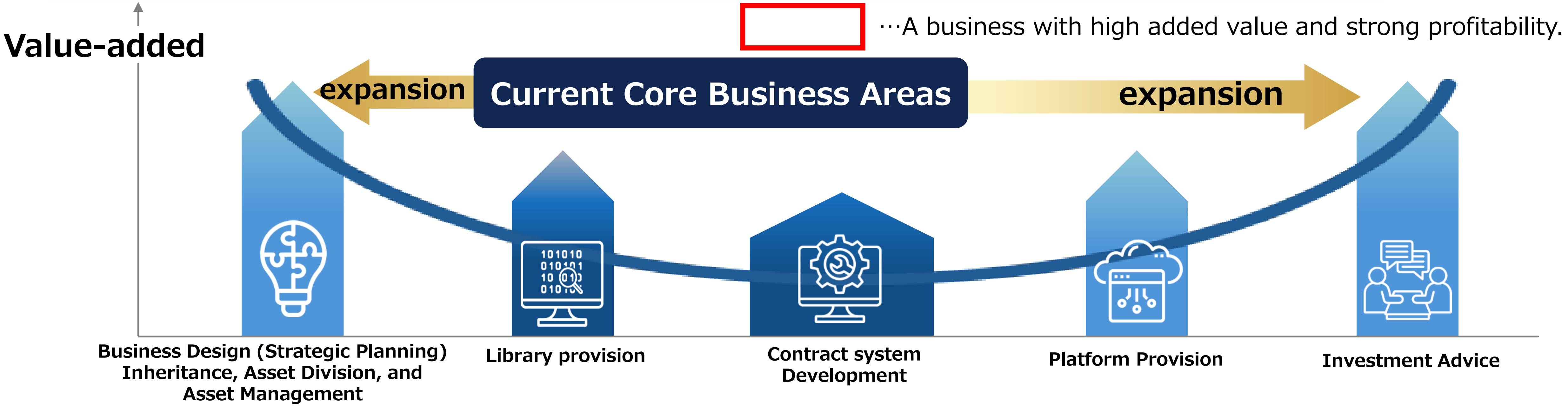
usage fee Billing

WEALTHENGINE

- Operating a family office business

Providing high-quality services using the Trust Engine platform.

Expanding into high-value-added businesses through group collaboration



	Business Design (Strategic Planning) Inheritance, Asset Division, and Asset Management	Library provision	Contract system Development	Platform Provision	Investment Advice
Capital Asset Planning	Advice on overall strategic planning	The CAP library and various services utilizing the library	System Solutions for Financial Institutions		
inFORM			● Employee Replacement Support ● In-house Transition Support		
Trust Engine				Development of a Financial Portfolio Management Platform	
WEALTHENGINE	Comprehensive Consulting for High-Net-Worth Individuals				Asset Management Consulting

Progress on
the Medium-Term Management Plan

Progress on the Medium-Term Management Plan

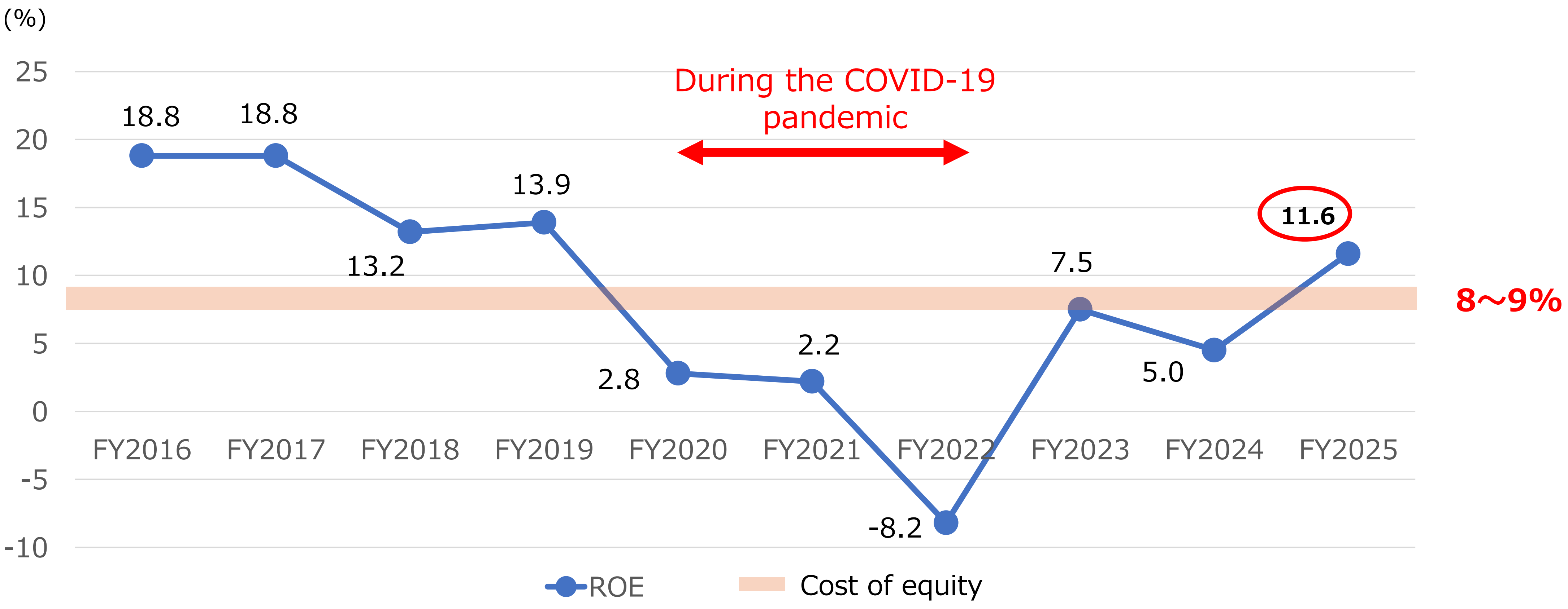
In the first year, FY2025, all key performance indicators (KPIs) of the medium-term management plan—net sales, operating profit margin, ROE, and dividend payout ratio—were achieved. Progress in the second year, FY2026, is also proceeding steadily.

			First year			Second year		Final year
		FY2024	FY2025			FY2026 Before revised	FY2026 After revised	FY2027
	Unit: billion of yen	Actual	Target	Actual	Achievements	Target	Target	Target
Sales scale	Net sales *	8.1	8.7	9.6	○	10.3	10.6	11.0
Growth	CAGR	7.2%	–	12.8%	–	–	–	10%
Profitability	Operating Profit margin	3.6%	5.1%	5.5%	○	6.1%	7.8%	9%
Capital efficiency	ROE	5.0%	8.0%	11.6%	○	12.0%	12.8%	13%
Shareholder Returns	Dividend payout ratio	50.6%	20%～50%	25.7%	○	20%～50%	20%～50%	20%～50%

＊CAGR is shown for the three-year period from 2022 to 2025 for the 2025 fiscal year, and for the three-year period from 2024 to 2027 for the 2027 target.

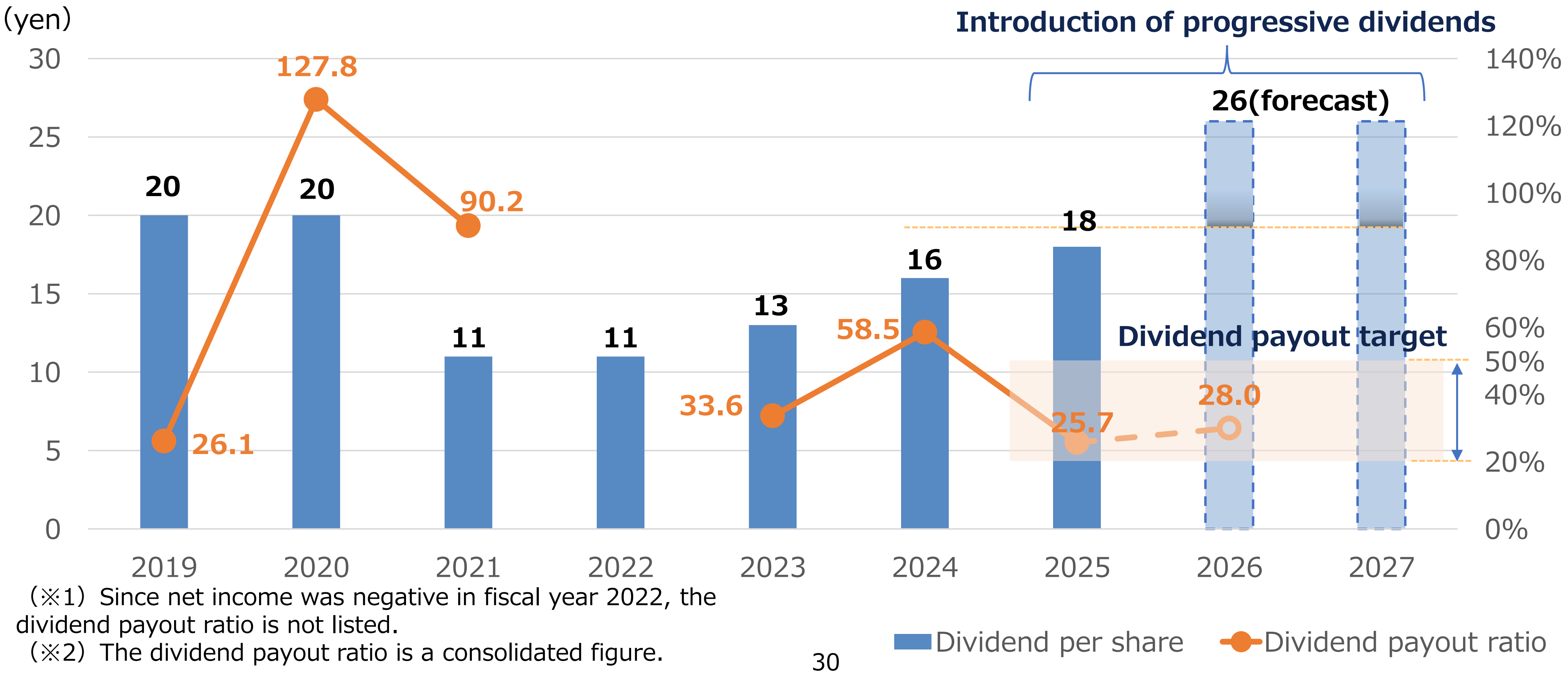
Trends in ROE

- ROE for the FY2025 improved significantly from 5.0% in the previous year to 11.6%, exceeding the target of 8% for FY2025, due to a substantial increase in net income for the period. This result exceeded the cost of equity (8-9%) from the first year.
- We continue to target ROE of 13% in the final year of the Mid-Term Management Plan, the fiscal year ending September 2027



Shareholder Returns

- The dividend policy is to adopt a "progressive dividend" policy under which, in principle, will not reduce dividends and will maintain or increase them. We aim to actively return profits to shareholders with a dividend payout ratio of 20% to 50% during the period of the medium-term management plan
- For FY2025, the annual dividend increased from 16 yen to 18 yen, and the payout ratio reached 25.7%, achieving the target range
- For FY2026, we forecast an annual dividend of 26 yen and a payout ratio of 28%. Going forward, we aim to further enhance shareholder returns with a target ratio of 30%



(※1) Since net income was negative in fiscal year 2022, the dividend payout ratio is not listed.
(※2) The dividend payout ratio is a consolidated figure.

Reference materials

Purpose / Vision

PURPOSE

Create financial wellness through the integration of FT and IT

Create financial wellness by achieving optimal asset allocation of personal assets and worry-free transfer to the next generation.

VISION

Become an innovator in financial services and asset management

Become an innovator in personal asset management by building platforms to realize financial wellness and managing individuals' total assets through multi-client family office businesses.

Value

1 **Entrepreneurship**

Even in today's rapidly changing world, we never forget our entrepreneurial spirit and continue to embrace challenges.

2 **Scientific & Artistic**

We provide distinctive services that blend scientific thinking with artistic sensibility.

3 **Innovative**

We aspire to be an innovator that meets customer expectations through innovative services utilizing advanced technology.

4 **Wellness**

We contribute to the wellness of all stakeholders, including customers, shareholders, employees, and local communities.

CAP will become a WISE company.

Long-Term Vision: What we aim to be in 2035

With the purpose of "Create financial wellness through the integration of FT and IT", we aim to become "an innovator in financial services and asset management" in 10 years.

The current

Integration of financial assets
The need for consulting

The need for integrated consulting services for financial management and taxation for high-net-worth individuals is increasing.

AI and other technological advancements

The development of technologies, including AI, will significantly change Japan's industrial structure.

New Medium-Term Management Plan 2025-2027

The 100-year life era
The arrival of the era of large-scale inheritance

The restructuring of personal assets before and after inheritance becomes an important topic.

Population decline, aging population, and changes in industrial structure

Over the next 10 years, Japan's population will decrease by 6.6 million, while the number of people aged 65 and over will increase by 1.2 million.

Our vision for 2035

Become an innovator in financial services and asset management.

＊Capital Asset Planning will innovate personal asset management, which manages not only financial portfolios but also real estate and treasury shares, by utilizing digital technology.

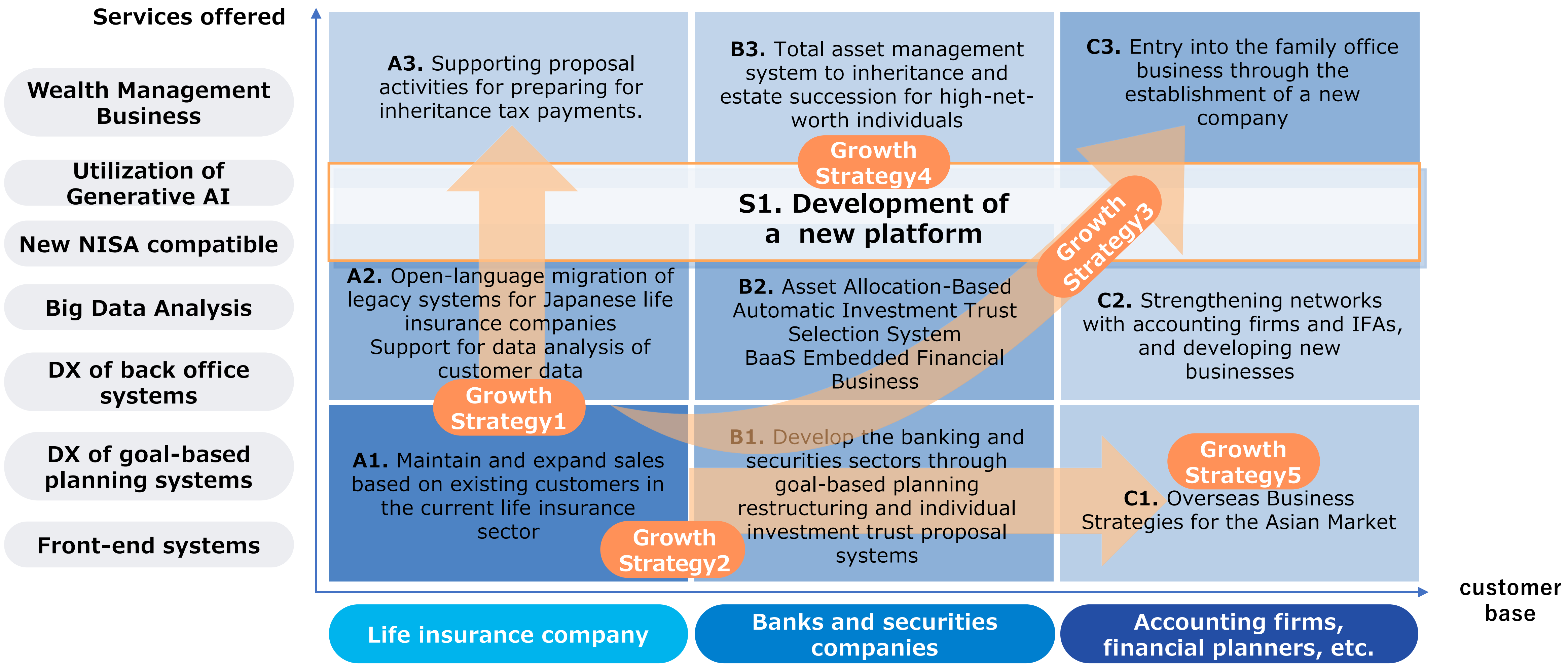
Key Performance Indicators (KPIs)
– Achieve ROE of 13% in the final year, exceeding the cost of capital

		FY2024 (Actual)		FY2027 (Target)
Sales scale	Net sales	8.1 billion yen	▶	11.0 billion yen
Growth	CAGR	7.2%	▶	10%
Profitability	Operating Profit margin	3.6%	▶	9%
Capital efficiency	ROE	5.0%	▶	13%
Shareholder Returns	Dividend payout ratio	50.6%	▶	20～50% (Introduction of progressive dividends)

＊The compound annual growth rate (CAGR) for 2024 is calculated based on the three-year period from 2021 to 2024, while the CAGR for 2027 is calculated based on the three-year period from 2024 to 2027.

Growth Strategy: Five Growth Strategies
– Aggressively deploy strategies that leverage CAP’s strengths

We aim to achieve the Medium-Term Management Plan through five growth strategies, aligned with the stages of deepening our services and expanding our customer base.



Growth Strategy / Organic & Inorganic Strategy

We will effectively incorporate the five organic strategies together with inorganic strategies, including M&A, to achieve sustainable growth.

Growth Strategy1

Deepen and strengthen customer base

To maintain and expand sales to life and non-life insurance companies, which are CAP's core business, we will provide new services to existing customers and acquire new customers.

Growth Strategy2

Business Portfolio Reform

We will focus on acquiring new business and increasing the sales ratio in the banking and securities sectors, improving our business portfolio and profit margins, and developing overseas markets.

Growth Strategy3

Entry into the Family Office Business

In preparation for the arrival of the era of large-scale inheritances, the new company will develop a family office business focused on optimizing and managing asset restructuring for business executives and wealthy individuals.

Growth Strategy4

Development of a new platform for stock-type businesses.

We developed a new asset management platform for accounting firms and IFAs, expanding our revenue share through subscription-based billing and improving profit margins.

Growth Strategy5

Overseas market development

Focusing on the insurance business market in Asia, where economic growth continues, we are partnering with local companies to develop overseas markets.

+

Inorganic Strategy

We aim to further enhance our competencies through M&A.

Disclaimer

- This document has been translated from the Japanese original for reference purposes only to help readers understand the company and is not intended to solicit investment in it. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

- The company assumes no responsibility whatsoever for any effects or damages arising from the information contained in this document.

- Forward-looking statements and other information contained in this document are based on information available as of the date this document was prepared and involve uncertainties.

Capital Asset Planning, Inc.