

## Message from Management

# Leveraging the full capabilities of the group to maximize client corporate value as a VALUE MAXIMIZER

### Key messages

- 01** Over the two years leading up to 2025, under the theme of Focus & Synergy, we concentrated our management resources and fostered internal and external collaborations to accelerate value creation.
- 02** Moving forward, we aim to achieve our VISION 2030 and VALUE MAXIMIZER by transcending organizational and business boundaries to directly address our clients' management indicators and support the maximization of their corporate value.
- 03** We will continue to be a company where entrepreneurship burns brightly, while actively promoting the development of next-generation talent and their participation in management to intentionally encourage organizational renewal.
- 04** We aim to be an enterprise that constantly evolves with the times and continues to further inspire all our stakeholders.

### Yuichi Kouno

Representative Director, Group  
President and Chief Executive Officer

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### Reviewing our growth direction to elevate the quality of group management

Over the past two years since I assumed the role of group president, I have managed our group under the medium-term theme of Focus & Synergy. Historically, our group has expanded by respecting individual challenges under our mission: To inspire the world with entrepreneurship. However, in today's environment where market and competitive shifts are further accelerating, I believe we can enhance our competitive edge by shifting toward management that exercises entrepreneurship through teamwork with a strong sense of unity. To this end, I have steered the company in this new direction. "Focus" means organizing and consolidating the entire group's human resources, assets, and capabilities, and clarifying the areas where

all employees should collaborate and concentrate their efforts while strategically allocating management resources. "Synergy," on the other hand, is the concept of creating synergistic effects on top of this consolidated foundation—not only between businesses but also through internal and external collaborations—with the aim of generating greater value. Specifically, starting from 2025, we classified our core Digital Marketing Business into three reportable segments to strengthen each business, while outlining a direction to generate new business opportunities across the entire group in adjacent domains.

Moving into 2025, our efforts in cross-business synergy and partnerships with external stakeholders began to bear fruit, producing tangible results and seeds for future growth. Consequently, we achieved record-high consolidated revenue and a V-shaped recovery in non-GAAP operating profit.

### Transforming organization and mindset to make synergies work

In embedding Focus & Synergy as our management core, what I have prioritized most is how to shift the mindset of each individual. I believed it was essential to continuously demonstrate which perspective should take priority in daily communication and decision-making scenarios.

As part of this effort, I have intentionally made frequent use of the word "everyone" in my own messages. By thoroughly shifting the subject from one's own department or the individual to the entire group, and repeatedly emphasizing a management perspective aimed at enhancing our group's corporate value rather than local optimization, the decision-making focus of executives and division heads is broadening toward a higher perspective: providing value that originates from the group.

Furthermore, positive changes in communication and teamwork are emerging on the front lines of business operations. Our group conducts a semi-annual multi-survey where employees evaluate each other regardless of hierarchy. Recently, the number of evaluators and evaluatees per employee, which had been on a downward trend since the COVID-19 pandemic, has begun to increase. By executing initiatives such as promoting a return to the office and increasing internal talent mobility, the growth in connections among members has been visualized. I believe that an increasing number of employees are truly feeling the importance of strengthening collaborative relationships to realize Focus & Synergy.

I believe that an "affectionate human relationship" is the prerequisite for people with different expertise



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and positions to collaborate and enhance their collective value creation capabilities as a team. It is precisely within a relationship of mutual understanding and support—rather than a mere transactional business cooperation—that individuals can passionately act for their colleagues and clients. As a result, entrepreneurship is manifested even more powerfully, leading to sustainable value creation that cannot be achieved by individual strength alone. Now, the entire group is gradually feeling the efficacy of this policy, which has strengthened our cohesion, and the shift in awareness driven by a clear organizational direction is steadily accelerating. In 2026, we intend to stack further initiatives to spread this change across the entire group.

### Becoming a company that focuses on client profit structures to create value beyond business boundaries

Through these Focus & Synergy initiatives, our business and organizational foundations are coming together even faster than I had anticipated. Given this progress, I felt it was necessary to define what kind of value the Septeni Group aims to provide over the medium to long term. Therefore, we have established VISION 2030—a common pillar for the entire group—defining our ideal state by the year 2030 as a VALUE MAXIMIZER.

While there is no single correct interpretation of “entrepreneurship” within our group mission, the concept itself is deeply and widely ingrained in our corporate culture. However, I recognized a challenge: terms like “the world” and “inspire” remained highly abstract, lacking a concrete image for our employees to rally around. Therefore, in establishing ourselves as a

VALUE MAXIMIZER, I felt it was essential to redefine these terms to ensure our strategic alignment. To us, “the world” is not a distant, abstract entity; it represents the immediate stakeholders we engage with daily through our business—our clients and partners. Furthermore, while there are various ways to “inspire” stakeholders depending on their unique positions, we believe our primary focus must be on enhancing the corporate value of our clients. We believe that by driving client sales and profits to increase their corporate value, we inherently enhance our own. This creates a virtuous cycle that ultimately inspires a broad range of stakeholders, including our employees, shareholders, and partners, by delivering meaningful value back to them. Becoming an organization that realizes this chain of value is precisely what we aim for as a VALUE MAXIMIZER.

Historically, each of our business units has operated by leveraging its specific expertise to address individual client issues, such as improving advertising effectiveness or streamlining system development. However, what clients truly seek is not just a collection of these local optimizations, but a sustainable improvement in their overall management indicators, such as revenue and profit. Moving forward, we will elevate our perspective to focus on our clients’ profit structures. We will evolve our approach to value creation by determining which combination of capabilities can best enhance a client’s corporate value. Mobilizing the collective capabilities of the entire group, we aim to contribute to the maximization of corporate value by providing comprehensive solutions to our clients’ core business challenges.

To achieve this, we have incorporated our basic policies and key initiatives for the three-year period from 2026 to 2028 into our Medium-Term Management Plan.

The first basic policy is “Deepening Businesses.” Building on the foundations for synergy established over the past two years, we will evolve our efforts into Synergy & Collaboration. Beyond mere mutual complementation between businesses, we intend to transcend business boundaries to develop new products and solutions, thereby accelerating value creation across our group. Our second basic policy is “Exploring Businesses,” through which we aim to expand into areas that will become our next pillars of revenue.

Specifically, we are looking at the HR sector as an area for proactive investment. While recruitment is a critical factor driving growth for many companies, it is becoming increasingly challenging due to a shrinking labor workforce and the diversifying work values of job seekers. Over the past 20 years, the group has built its own unique, in-house recruitment and training model, utilizing our accumulated talent database and the technology to leverage it. The know-how we have developed by identifying and acquiring talent ourselves represents practical wisdom gathered through years of trial and error, and it stands as one of our unique capabilities. Through our support services for the in-housing of HR departments, where companies acquire talent independently, we will drive a value creation model that directly contributes to improving our clients’ revenues and profits.

Finally, our options for growth are not limited to internal business creation. Collaborating with external companies that complement our existing businesses and expanding our capabilities through M&A are also vital options. By prioritizing affinity with our vision and the potential for creating synergy, we will connect adjacent business domains, broadening the scope of value we offer and increasing the certainty of our growth.

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### Evolving human capital and governance to sustain entrepreneurship

The fountainhead of our value creation lies in our people, who continue to embody entrepreneurship. Conversely, I believe our greatest risk is the erosion of this spirit—that is, a cultural shift toward a mindset where “not changing” or “avoiding failure” is deemed acceptable.

To ensure we continue to cultivate this entrepreneurship and transform it into organizational strength, we have established “Strengthening Management Foundation” as the third basic policy of our Medium-Term Management Plan. As part of our efforts to strengthen human capital, we have launched the Human Resource Development Committee, starting in 2026. Since our founding, the group has achieved growth driven primarily by young talent unleashing their entrepreneurship. However, as the organization has scaled, opportunities for individuals in their early 30s to gain executive and management experience have been declining. To create an ecosystem where talent with the agility to adapt can continuously lead group management in this fast-changing era and industry, we newly appointed approximately 20 executives, focusing on subsidiary officers, thereby establishing a system to provide management experience at an early stage. Going beyond classroom learning and OJT, we have built a framework where senior executives serve as mentors to support their journey. Looking ahead, we plan to transition roles so that the younger generation forms the core of management, while the current management team supports their decision-making and gives back by sharing their insights and experience.

Furthermore, for the Strengthening Management Foundation, sophisticated governance to ensure disciplined decision-making is indispensable. On the executive side, we have introduced a CxO system. Under

this structure, group senior executive officers will be empowered to swiftly execute cross-functional initiatives and actions based on our group’s overall performance. Furthermore, to enhance our succession planning, we will ensure healthy turnover among the management team through close collaboration between the Human Resource Development Committee and the Nomination and Remuneration Advisory Committee.

We have consistently evolved our people, our organization, and our management style, starting with entrepreneurship as our foundation. By maintaining a Keep Young mindset, we will harmonize a highly fluid management structure premised on generational change with a disciplined decision-making framework. This ensures an organization where entrepreneurship is continuously unleashed.

### Connecting the power to constantly change to next-generation value creation

Our vision of becoming a VALUE MAXIMIZER by 2030 is a milestone to measure how much value we provide to our

clients and society in pursuit of our group mission. It is, ultimately, just one point in our journey.

For over 30 years since our founding, we have turned market and social shifts into engines for our own growth, updating our business and organizational models through constant challenges. At the core of this history is “entrepreneurship.” We view this spirit not merely as an individual trait, but as a universal value that transcends generations and organizational boundaries to become the driving force of the entire group. We will continue to be a Keep Young organization that powerfully manifests entrepreneurship, striving to be a presence that constantly inspires the people and companies we engage with. By adhering to a management style that embraces evolution in step with the times, we will commit to long-term value creation as a partner capable of maximizing client corporate value.

In the Integrated Report 2025, we have edited the initiatives of our group as we take on these challenges of value creation in a way that helps deepen the understanding of all our stakeholders. We hope this report will aid in your understanding of our group. Please look forward to the Septeni Group as we continue to embrace new challenges.

