

Helping companies to achieve the digital shift, increasing competitiveness

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【202A MAMEZO DIGITAL HOLDINGS Sector : Information & Communication】

Fiscal Year	Net sales (mn yen)	YoY (%)	Operating profit (mn yen)	YoY (%)	Ordinary profit (mn yen)	YoY (%)	Profit (mn yen)	YoY (%)	EPS (yen)	BPS (yen)	DPS (yen)
Mar. 2023	8,859	8.4	1,562	2.4x	1,589	2.4x	1,103	-2.6	68.9	211.9	6.16
Mar. 2024	9,586	8.2	1,799	15.2	1,820	14.5	1,159	5.1	72.5	141.4	26.79
Mar. 2025	f 10,552	10.1	2,071	15.1	2,050	12.6	1,366	17.9	85.2	-	59.58

Note: Consolidated basis. Figures for the fiscal year ending March 2025 is the company's forecasts.

It conducted 5:1 reverse stock split on April 15, 2024. Per share indices are adjusted retroactively.

Supporting Sustainable Digital Transformations for Client Companies

The MAMEZO DIGITAL HOLDINGS group consists of the company and its consolidated subsidiaries, Mamezou Co., Ltd., KOWAMEX Inc. and NT Solutions Co., Ltd.

The group's business is classified into the following four services.

- 1) Cloud consulting, through which the group provides DX in-house execution consulting and ERP deployment for major firms using cloud computing and other state-of-the-art technologies;
- 2) AI consulting, which provides AI-based data utilization and system planning, design algorithm development and consulting services to DX-promoting companies;
- 3) AI robotics engineering, which provides technical implementation support and AI software development consulting to companies handling embedded systems such as automobiles and robots, and
- 4) mobility automation, which provides support for AI software and hardware development related to automobiles, marine vessels and other transportation equipment.

Cloud consulting accounted for 36.3% of net sales in fiscal year ended March 2024, AI consulting for 7.7%, AI robotics engineering for 15.1% and mobility automation for 40.9%.

Restructuring Business through MBO

The company's predecessor, MAMEZOU HOLDINGS, was established in 2006. However, in June 2020, the company became a wholly owned subsidiary of a company established for a management buyout (MBO) and was subsequently delisted from the Tokyo Stock Exchange.

At the time of the MBO, there were ten operating subsidiaries. However, on the occasion of the relisting, the company reduced the group to three subsidiaries that offer significant synergies. Unlike general system integrators, these subsidiaries are involved in business similar to DX consulting and possess infrastructure and knowledge in manufacturing. The company transformed itself from a labor-intensive company to one with strong knowledge-intensive elements, and it was relisted.

Financial Statements

Statement of income	Fiscal Year	Mar. 2022		Mar. 2023		Mar.2024	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Net sales		8,174	100.0	8,859	100.0	9,586	100.0
Cost of sales		5,793	70.9	5,980	67.5	6,405	66.8
Gross profit		2,380	29.1	2,878	32.5	3,180	33.2
Selling, general and administrative expenses		1,729	21.2	1,315	14.8	1,381	14.4
Operating profit		651	-	1,562	17.6	1,799	18.8
Non-operating income		25	-	28	-	24	-
Non-operating expenses		2	-	1	-	3	-
Ordinary profit		674	8.2	1,589	17.9	1,820	19.0
Profit before income taxes		1,350	16.5	1,582	17.9	1,672	17.4
Profit attributable to owners of parent		1,133	13.9	1,103	12.5	1,159	12.1

Balance sheet	Fiscal Year	Mar. 2022		Mar. 2023		Mar.2024	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Current assets		2,801	81.8	3,709	80.4	2,598	73.3
Cash and deposits		468	13.7	39	0.8	828	23.4
Accounts receivable-trade		1,074	31.4	1,110	24.1	1,180	33.3
Inventories		14	0.4	28	0.6	99	2.8
Short-term loans receivable		1,097	32.0	2,271	49.2	-	-
Non-current assets		621	18.1	904	19.6	944	26.6
Property, plant and equipment		211	6.2	356	7.7	431	12.2
Intangible assets		89	2.6	205	4.4	113	3.2
Investments and other assets		320	9.3	343	7.4	399	11.3
Total assets		3,423	100.0	4,614	100.0	3,543	100.0
Current liabilities		1,010	29.5	1,215	26.3	1,273	35.9
Accounts payable - trade		122	3.6	139	3.0	135	3.8
Short-term borrowings		10	0.3	-	-	-	-
Non-current liabilities		9	0.3	9	0.2	8	0.2
Net assets		2,403	70.2	3,390	73.5	2,261	63.8
Owners' equity		2,402	70.2	3,389	73.5	2,261	63.8

Statement of cash flows	Fiscal Year	Mar. 2022	Mar. 2023	Mar.2024
		(mn yen)	(mn yen)	(mn yen)
Cash flows from operating activities		587	1,241	1,154
Depreciation		46	73	100
Cash flows from investing activities		-1,145	-1,544	1,922
Cash flows from financing activities		-26	-126	-2,288
Dividends paid		-	-116	-2,288
Net increase in cash and cash equivalents		-584	-429	788
Cash and cash equivalents		468	39	828

Note: Consolidated

Source: Prepared by Stock Research Center based on the notifiable prospectus.

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