



# Briefing on Results for the 1st half FY2023

– January to June 2023 –



**CAC Holdings Corporation**



# Agenda

1. Overview of Financial Results for the 1<sup>st</sup> half FY2023
2. Consolidated Forecasts for FY2023
3. Status of Medium-Term Strategy
4. Reference



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# Overview of Financial Results for the 1<sup>st</sup> half FY2023

## TOPICS

Overview of Consolidated Results





Overview by Segment: Domestic IT

Overview by Segment: Overseas IT

SG&A (Selling, General and Administrative) Expense Analysis

Net Sales / Segment Income

Orders Received / Order Backlog

- ✓ During the first half of FY2023, net sales increased year-on-year, while operating profit decreased due to investment in human capital, new business development, and restructuring costs.  p.5
- ✓ Since business performance has been generally strong, our earnings forecast for the full year has not changed.  p.12
- ✓ Progress of initiatives for the Medium-Term Management Plan was roughly as expected.  p.14
- ✓ We are aware of various challenges to achieving quantitative targets for FY2025  p.22



# Overview of Consolidated Results

(JPY mil)	1 <sup>st</sup> half FY2022	1 <sup>st</sup> half FY2023	YoY change		FY2023 Forecast	&
			Amount	%		
<b>Net sales</b>	23,418	<b>24,052</b>	+634	+2.7%	50,000	48.1%
<b>Gross profit</b>	5,757	<b>6,038</b>	+280	+4.9%	-	-
(profit margin)	24.6%	<b>25.1%</b>	+0.5pt		-	-
SG & A	3,959	<b>4,488</b>	+529	+13.4%	-	-
<b>Operating profit</b>	1,798	<b>1,550</b>	(248)	(13.8)%	3,300	47.0%
(Profit margin)	7.7%	<b>6.4%</b>	(1.2)pt		6.6%	-
<b>Ordinary profit</b> ※1	1,613	<b>1,390</b>	(223)	(13.8)%	3,200	43.4%
(Profit margin)	6.9%	<b>5.8%</b>	(1.1)pt		6.4%	-
Extraordinary income	152	<b>612</b>	+460	+301.1%	-	-
Extraordinary losses	83	<b>47</b>	(36)	(43.7)%	-	-
Total extraordinary income & losses	69	<b>565</b>	+496	+719.6%	-	-
<b>Net income</b> ※2	896	<b>1,209</b>	+312	+34.9%	2,200	55.0%
(Profit margin)	3.8%	<b>5.0%</b>	+1.2pt		4.4%	-
<b>Orders received</b>	28,446	<b>31,497</b>	+3,050	+10.7%	-	-
<b>Order Backlog</b>	16,759	<b>20,155</b>	+3,395	+20.3%	-	-

※1 Published on February 14, 2023

※2 Profit attributable to owners of patent

## Overview of profit and loss

- Net sales increased due to factors such as the growth of overseas subsidiaries and the effect of foreign exchange rates, despite the effect of declines in net sales due to deconsolidation.
- Operating profit and ordinary profit declined due to an increase in SG&A expenses as a result of growth investments based on the Medium-Term Management Plan and the posting of restructuring costs.
- Profit for the quarter increased due to the posting of gains on the sale of investment securities as extraordinary income.

## Overview of orders received and order backlogs

- Both orders received and order backlogs increased due to upcoming projects for financial institutions in overseas IT businesses.



# Overview by Segment : Domestic IT

(JPY mil)	1 <sup>st</sup> half FY2022	1 <sup>st</sup> half FY2023	YoY change	
<b>Orders received</b>	21,121	<b>20,115</b>	(1,006)	(4.8)%
<b>Net sales</b>	18,015	<b>17,933</b>	(81)	(0.5)%
Segment income	1,931	<b>1,774</b>	(157)	(8.1)%
Profit margin	10.7%	<b>9.9%</b>	(0.8)pt	—
<b>Order backlog</b>	11,407	<b>11,055</b>	(352)	(3.1)%

※ we started to post, from the beginning of the first three months of the consolidated fiscal year, our general and administrative expenses in the segment profit adjustment as corporate expenses instead of allocating them to each reportable segment. The figures for the same period of the previous year have also been changed and displayed.

## Summary

- While overall performance was strong, orders received, net sales, and order backlogs decreased due to the effects of deconsolidation.
- Segment profits decreased, due also to the effects of deconsolidation, and an increase in SG&A expenses due to investments in human capital and new business development.





# Overview by Segment : Overseas IT

(JPY mil)	1 <sup>st</sup> half FY2022	1 <sup>st</sup> half FY2023	YoY change	
Orders received	7,324	<b>11,381</b>	+4,057	+55.4%
Net sales	5,402	<b>6,118</b>	+715	+13.2%
Segment income	549	<b>519</b>	(30)	(5.5)%
Profit margin	10.2%	<b>8.5%</b>	(1.7) pt	—
Order backlog	5,352	<b>9,099</b>	+3,747	+70.0%

※ We started to post, from the beginning of the first three months of the consolidated fiscal year, our general and administrative expenses in the segment profit adjustment as corporate expenses instead of allocating them to each reportable segment. The figures for the same period of the previous year have also been changed and displayed.

## Summary

- Both orders received and order backlogs have increased significantly, due to an upcoming large-scale project for a financial institution at our Indian subsidiary.
- Net sales increased due to growth of our Indian subsidiary and the effects of foreign exchange rate fluctuations.
- Segment profits decreased due to the posting of restructuring costs and rising personnel expenses.

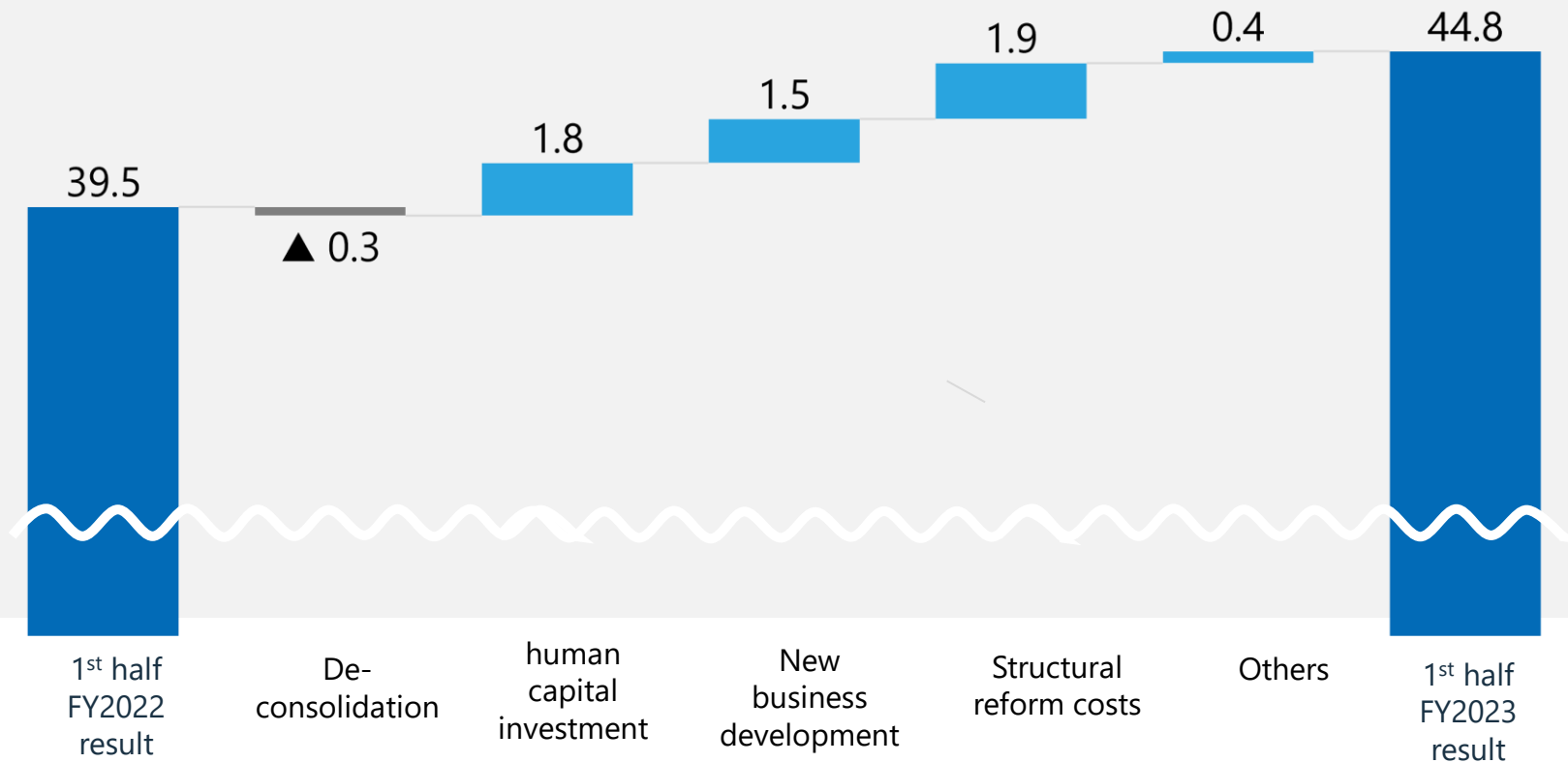




## SG&A (selling, general and administrative) expense analysis

- SG&A expenses increased by approximately 500 million yen year-on-year. In addition to investment in human capital and new business development, the main reason for the increase was the posting of restructuring costs.

(JPY 100 mil)







# Net Sales / Segment Income

## Net sales

Please refer to the segment overview for details.

(JPY mil)	1st half FY2022		1st half FY2023		YoY change	
	Amount	%	Amount	%	Amount	%
Domestic IT	18,015	76.9%	<b>17,933</b>	<b>74.6%</b>	(81)	(0.5)%
Overseas IT	5,402	23.1%	<b>6,118</b>	<b>25.4%</b>	+715	+13.2%
Total	23,418	100.0%	<b>24,052</b>	<b>100.0%</b>	+634	+2.7%

## Segment income

(JPY mil)	1st half FY2022		1st half FY2023		YoY change	
	Amount	Profit margin	Amount	Profit margin	Amount	%
Domestic IT	1,931	10.7%	<b>1,774</b>	<b>9.9%</b>	(157)	(8.1)%
Overseas IT	549	10.2%	<b>519</b>	<b>8.5%</b>	(30)	(5.5)%
Adjustment	(682)	—	<b>(743)</b>	—	(60)	—
Total	1,798	7.7%	<b>1,550</b>	<b>6.4%</b>	(248)	(13.8)%

\* The Company has changed the method for calculating segment profit from the first three month of the fiscal year under review. Consequently, the amounts of adjustment reflect corporate expenses that are not allocated to individual reportable segments. The figures for the same period of the previous fiscal year also reflect the same change.



# Orders Received / Order Backlog

## Orders received Please refer to the segment overview for details.

(JPY mil)	1st half FY2022		1st half FY2023		YoY change	
	Amount	%	Amount	%	Amount	%
Domestic IT	21,121	74.3%	<b>20,115</b>	<b>63.9%</b>	(1,006)	(4.8)%
Overseas IT	7,324	25.7%	<b>11,381</b>	<b>36.1%</b>	+4,057	+55.4%
Total	28,446	100.0%	<b>31,497</b>	<b>100.0%</b>	+3,050	+10.7%

## Order backlog

(JPY mil)	1st half FY2022		1st half FY2023		YoY change	
	Amount	%	Amount	%	Amount	%
Domestic IT	11,407	68.1%	<b>11,055</b>	<b>54.9%</b>	(352)	(3.1)%
Overseas IT	5,352	31.9%	<b>9,099</b>	<b>45.1%</b>	+3,747	+70.0%
Total	16,759	100.0%	<b>20,155</b>	<b>100.0%</b>	+3,395	+20.3%





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# Forecasts for FY2023

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Consolidated Forecasts for FY2023



# Consolidated Forecasts for FY2023

- Financial forecasts are unchanged, since business performance has been generally strong.
- The dividend forecast also remain unchanged. (Interim: 40 yen)

(JPY mil)	FY2023			FY2022
	1 <sup>st</sup> half result	Forecasts	%	Result
Net sales	24,052	<b>50,000</b>	<b>48.1%</b>	47,971
Operating profit	1,550	<b>3,300</b>	<b>47.0%</b>	3,187
(Profit margin)	6.4%	<b>6.6%</b>	—	6.6%
Ordinary profit	1,390	<b>3,200</b>	<b>43.4%</b>	3,158
(Profit margin)	5.8%	<b>6.4%</b>	—	6.6%
Net income	1,209	<b>2,200</b>	<b>55.0%</b>	2,093
(Profit margin)	5.0%	<b>4.4%</b>	—	4.4%
Dividend forecast		<b>80 yen</b>		60 yen





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# Status of the Medium-Term Strategy

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Product & Services (P&S) business trends

Launch of new businesses, M&A

Sustainability management—human resources initiatives

Efforts toward achieving high profitability

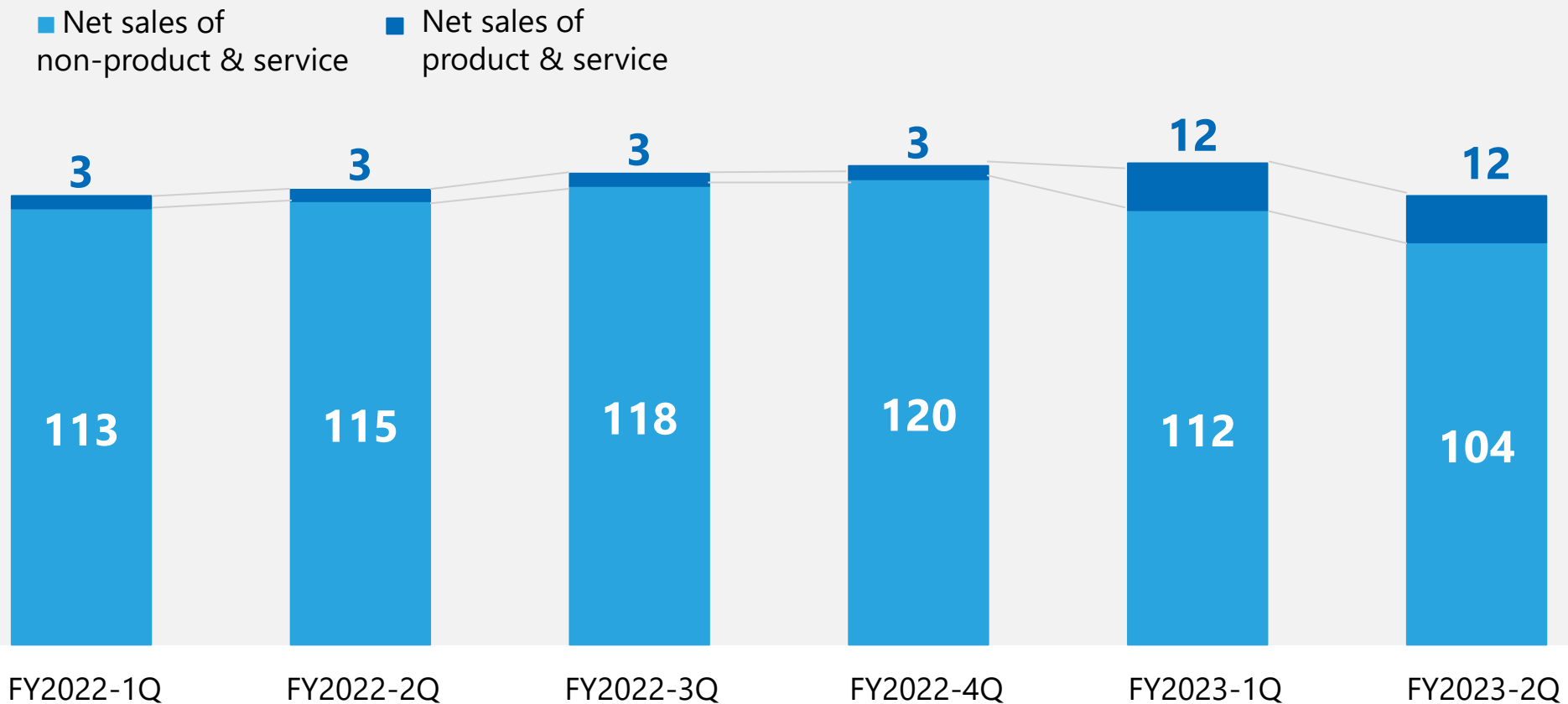
Status of investments for growth

Issues and initiatives to achieve the Medium-Term Management Plan



# Product & Services (P&S) Business Trends

- Conversion (development) from the existing contracting business to product & service business has progressed, now accounting for around 10% of net sales.
- Product and service business net sales in FY2023 are expected to be around 4.6 billion yen.
- As of the end of June 2023, four products have been released. In addition, 10 product development projects and 20 co-creation projects are also underway.





## Acquisition of voice emotion recognition AI business

- CAC Holdings has acquired a Japanese-created voice emotion analysis AI business from Empath (now Poetics Inc.) that infers a person's emotional state from speech in real time.
- We have also launched Beluga Box SaaS, a cloud-based conversational / dialogue data analysis service utilizing Empath.



## Release of new interview preparation app Kachimen!

- A trial version of the new interview preparation app Kachimen!, which offers AI facial expression recognition analysis and expert advice for users, has been launched on App Store.
- The full version is scheduled to be released in the fall.



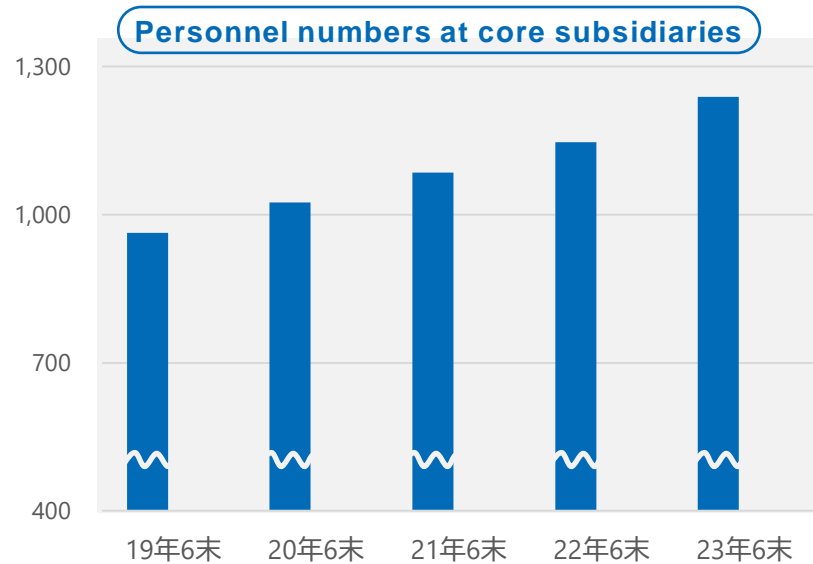




# Sustainability Management—Human Resources Initiatives

## Strengthening recruitment

- We aim to increase numbers of recruits to expand our business scale and acquire new technological strengths. Numbers have increased 8.0% year-on-year as of the end of June 2023.



## Human resources development

- We have launched a next-generation leader development program and women's empowerment promotion program.
- We are also encouraging efforts in joint research with educational institutions and human resource development.



Scene from CAC NEXT ACADEMY 2023, which aims to nurture the next generation of leaders.



CAC signed an agreement with Shiga University on collaboration and cooperation in the field of data science.



# Sustainability Management—Human Resources Initiatives

## Initiatives for creating a comfortable working environment

To enable each and every one of our diverse employees to maximize their abilities, we will work to implement health and productivity management, diversity and inclusion, and human resource development as key management issues.



In support of

**WOMEN'S  
EMPOWERMENT  
PRINCIPLES**

Established by UN Women and the  
UN Global Compact Office



## Initiatives to boost employee motivation and morale

In February 2023, CAC resolved to introduce a performance-linked, stock-based compensation plan for Group employees.

- CAC has introduced performance-linked, stock-based compensation for the purpose of increasing their motivation and morale to improve CAC's stock price and business performance by more strongly linking their compensation to CAC's stock price and the CAC Group's financial results and sharing economic benefits with shareholders.
- We also plan to introduce an Employee Stock Ownership Plan (J-ESOP) for Group employees.





# Initiatives for Profitability

## Reorganization of unprofitable business

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- A project for restructuring our Indian subsidiary is in progress, including liquidation of unprofitable facilities.

## Improvement of management efficiency

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- We are reducing head office floor space area (reflected in costs from FY2024 onward) and unnecessary fixed costs.

## Profit margin improvement

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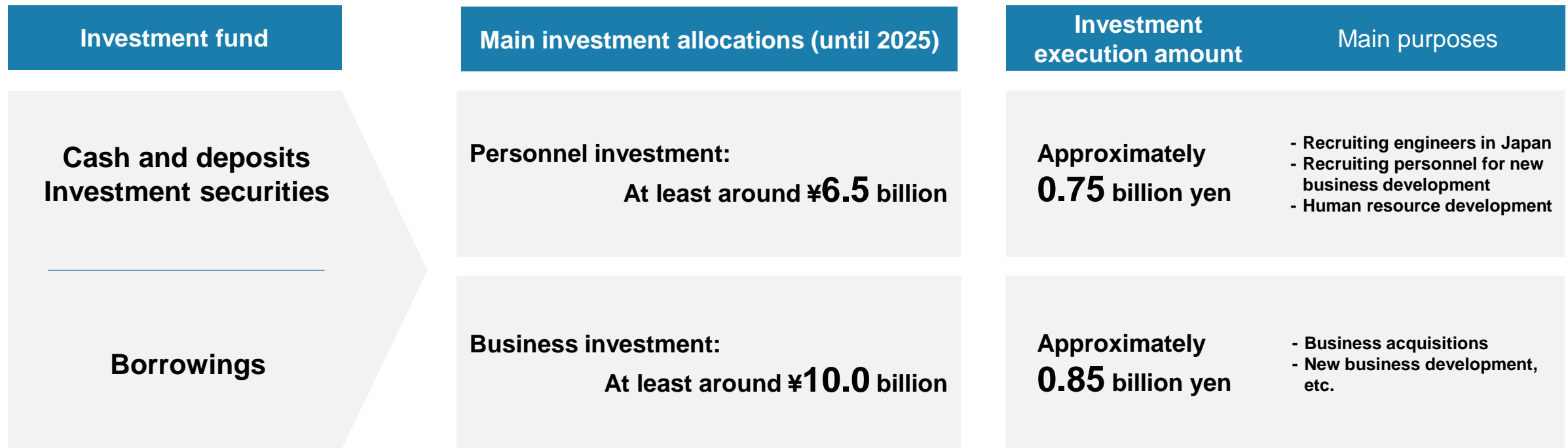
- We are in the progress of building infrastructure and shifting from the contracting business to expand our product and service business, which is not bound by person-month costs.





# Status of Investments for Growth

- Approximately 1.5 billion yen was spent from 2022 through the first half of 2023. At the moment, all spending is within the asset portfolio.
- Company measures (recruitment and business development, etc.) were generally implemented as planned.





# Issues and Initiatives to Achieve the Medium-Term Strategy

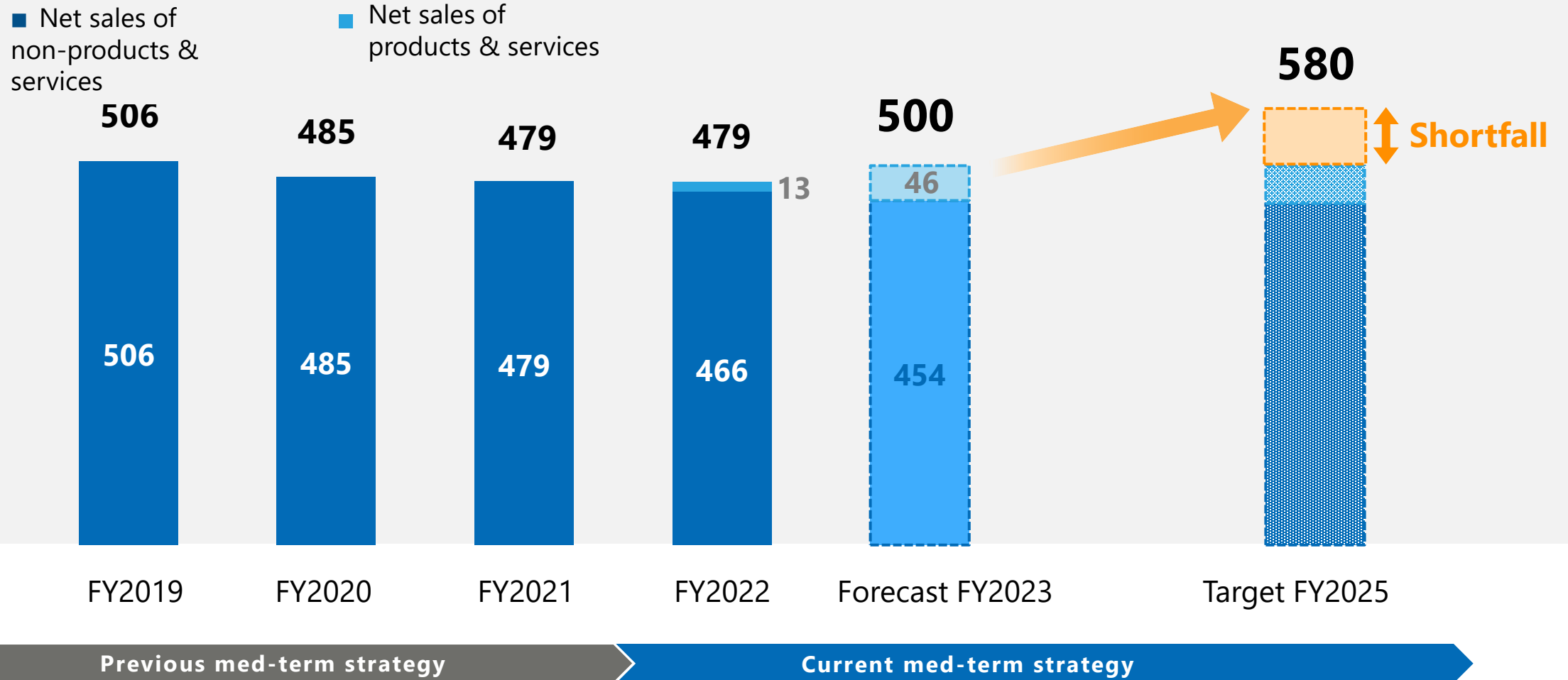
Forecast for FY2025 Net Sales

Initiatives for Growth



# Forecast for FY2025 Net Sales

- In order to achieve the targets for Medium-Term Management Plan FY2025, it is essential to first expand our top line.





# Initiatives for Growth

- We will achieve internal growth by actively recruiting human resources, expanding services, and restructuring, while expanding through the use of external resources.

## Domestic business initiatives

- Expansion of human resources
- Key resource allocation  
(increased sophistication of assignment)
- Pursuit of appropriate prices
- Expansion of services outside the Tokyo area
- Mergers and acquisitions (M&A)



## Overseas business initiatives

- Review of business strategies and organizational structure in regions with geopolitical risks
- Continuation of restructuring
- Strengthening cooperation between overseas bases and CAC Holdings in formulating sales strategies and selling to Japanese customers





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# Reference Materials

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Orders Received by Industry

Net Sales by Industry

Orders Received by Segment and Industry

Net Sales by Segment and Industry

Major News for the First Half of 2023





# Orders Received by Industry

(JPY mil)	1 <sup>st</sup> half FY2022		1 <sup>st</sup> half FY2023		YoY change	
	Amount	%	Amount	%	Amount	%
Financials	8,202	28.8%	<b>11,903</b>	<b>37.8%</b>	+3,700	+45.1%
Pharmaceuticals	6,016	21.2%	<b>5,661</b>	<b>18.0%</b>	(355)	(5.9)%
Manufacturing	4,635	16.3%	<b>3,917</b>	<b>12.4%</b>	(718)	(15.5)%
Information & Communication	3,728	13.1%	<b>4,314</b>	<b>13.7%</b>	+585	+15.7%
Services & Others	5,862	20.6%	<b>5,701</b>	<b>18.1%</b>	(160)	(2.7)%
Total	28,446	100.0%	<b>31,497</b>	<b>100.0%</b>	+3,050	+10.7%



# Net Sales by Industry

(JPY mil)	1 <sup>st</sup> half FY2022		1 <sup>st</sup> half FY2023		YoY change	
	Amount	%	Amount	%	Amount	%
Financials	7,398	31.6%	<b>7,894</b>	<b>32.8%</b>	+495	+6.7%
Pharmaceuticals	4,002	17.1%	<b>4,125</b>	<b>17.2%</b>	+123	+3.1%
Manufacturing	3,759	16.1%	<b>3,599</b>	<b>15.0%</b>	(160)	(4.3)%
Information & Communication	3,556	15.2%	<b>3,586</b>	<b>14.9%</b>	+29	+0.8%
Services & Others	4,700	20.0%	<b>4,845</b>	<b>20.1%</b>	+145	+3.1%
Total	23,418	100.0%	<b>24,052</b>	<b>100.0%</b>	+634	+2.7%





# Orders Received by Segment & Industry

(JPY mil)	1 <sup>st</sup> half FY2022		1 <sup>st</sup> half FY2023		YoY change	
	Amount	%	Amount	%	Amount	%
<b>Domestic IT</b>	21,121	74.3%	<b>20,115</b>	<b>63.9%</b>	(1,006)	(4.8)%
Financials	5,853	20.6%	<b>5,552</b>	<b>17.6%</b>	(301)	(5.2)%
Pharmaceuticals	5,542	19.5%	<b>5,185</b>	<b>16.5%</b>	(357)	(6.4)%
Manufacturing	3,841	13.5%	<b>3,002</b>	<b>9.5%</b>	(839)	(21.8)%
Information & Communication	1,695	6.0%	<b>1,788</b>	<b>5.7%</b>	+92	+5.5%
Service & Others	4,187	14.7%	<b>4,587</b>	<b>14.6%</b>	+399	+9.5%
<b>Overseas IT</b>	7,324	25.7%	<b>11,381</b>	<b>36.1%</b>	+4,057	+55.4%
Financials	2,348	8.2%	<b>6,351</b>	<b>20.2%</b>	+4,002	+170.4%
Pharmaceuticals	474	1.7%	<b>475</b>	<b>1.5%</b>	+1	+0.3%
Manufacturing	794	2.8%	<b>915</b>	<b>2.9%</b>	+120	+15.2%
Information & communication	2,032	7.1%	<b>2,525</b>	<b>8.0%</b>	+492	+24.2%
Services & others	1,674	5.9%	<b>1,114</b>	<b>3.5%</b>	(560)	(33.4)%
<b>Total</b>	28,446	100.0%	<b>31,497</b>	<b>100.0%</b>	+3,050	+10.7%



# Net Sales by Segment & Industry

(JPY mil)	1 <sup>st</sup> half FY2022		1 <sup>st</sup> half FY2023		YoY change	
	Amount	%	Amount	%	Amount	%
<b>Domestic IT</b>	18,015	76.9%	<b>17,933</b>	<b>74.6%</b>	(81)	(0.5)%
Financials	5,594	23.9%	<b>5,574</b>	<b>23.2%</b>	(19)	(0.3)%
Pharmaceuticals	3,666	15.6%	<b>3,828</b>	<b>15.9%</b>	+162	+4.4%
Manufacturing	3,131	13.4%	<b>2,855</b>	<b>11.9%</b>	(276)	(8.8)%
Information & Communication	1,841	7.9%	<b>1,765</b>	<b>7.3%</b>	(76)	(4.2)%
Services & Others	3,781	16.1%	<b>3,910</b>	<b>16.3%</b>	+128	+3.4%
<b>Overseas IT</b>	5,402	23.1%	<b>6,118</b>	<b>25.4%</b>	+715	+13.2%
Financials	1,804	7.7%	<b>2,319</b>	<b>9.6%</b>	+515	+28.5%
Pharmaceuticals	336	1.5%	<b>297</b>	<b>1.2%</b>	(38)	(11.4)%
Manufacturing	628	2.7%	<b>744</b>	<b>3.1%</b>	+115	+18.4%
Information & communication	1,714	7.3%	<b>1,821</b>	<b>7.6%</b>	+106	+6.2%
Service & Others	918	3.9%	<b>935</b>	<b>3.9%</b>	+16	+1.8%
<b>Total</b>	23,418	100.0%	<b>24,052</b>	<b>100.0%</b>	+634	+2.7%



January 26,  
2023

## CAC Holdings Boccia Athlete Shun Sato Wins Third Place at the 24th Japan Boccia Championships

Shun Sato, a boccia athlete from CAC Holdings, won third place in the BC2 Class Men's category at the 24th Japan Boccia Championships. The tournament was held on Saturday, January 21 and Sunday, January 22, 2023 at Sky Hall Toyota in Toyota, Aichi Prefecture, to determine the reigning champions of boccia in Japan. The CAC Group has been promoting and supporting the sport of boccia since 2016 as part of its sustainability activities, and hiring athletes is one of its supporting activities.

February 2,  
2023

## CAC Launches Managed Service for Comprehensive IT Infrastructure Operation Utilizing DX Solutions to Drive Service Automation and Optimization

On Thursday, February 2, 2023, CAC launched the "Managed Digital Workplace Service," a service which comprehensively handles the IT infrastructure operations of globally active companies. Under our Medium-Term Management Plan, we are working to actively create products and services, and this is a new service that comprehensively handles IT infrastructure operation. It also supports global outsourcing.

March 14,  
2023

## Solving Social Issues Using Facial Expression and Emotion Analysis in E-Sports Experience Class Management Service for Shibuya Ward

NTTe-Sports, NTT East Japan Tokyo Minami Branch, CAC and BCC worked together on a e-sports experience workshop event aimed at solving social issues by utilizing facial expression and emotion analysis, in an e-sports experience class management service for Tokyo's Shibuya Ward. After the event, effectiveness was verified based on facial expression and emotion analysis data. In March 2023, insights were obtained into the impact of this work on participants.



## Major News for the First Half of 2023 (2/4)

March 27,  
2023

### **CAC Invests in Shine Co., Ltd., a Data Conversion Service for Paper Forms Utilizing AI Image Recognition Technology to Contribute to the Operational Efficiency of Small and Medium-Sized Enterprises**

CAC has invested in Shine Co., Ltd., a joint venture between Konoike Transport and RPA Holdings. Under our Medium-Term Management Plan, we are working to actively create products and services, and co-creation with companies, educational facilities, and research facilities is part of these efforts. In addition to investment by capital participation, CAC will contribute to further improving Digipass services by providing its own advanced AI technologies, such as AI-OCR and image processing.

April 4,  
2023

### **CAC Entrusted with Salary and Welfare Operations by The Master Trust Bank of Japan Utilizing the HR and Payroll BPO service C\*HRs**

CAC has been entrusted with salary and welfare operations by The Master Trust Bank of Japan, Ltd. CAC is currently in the process of transferring operations from the company's human resources department, with the aim of starting full-scale operations in August 2023. On this occasion, CAC has been entrusted with a wide range of business processes at The Master Trust Bank of Japan, including human resources, payroll, and welfare operations. CAC will continue to improve operations after it begins provision of services to maintain and improve the quality of employee salary and welfare services, and will also contribute to the enhancement of the bank's customer services through strategic employee reassignment.

April 5,  
2023

### **CAC Group Implements Boccia Equipment Donation Project and Report Donations and Workshops Held to 13 NPOs and Corporations as Part of Sports Promotion Activities**

CAC Holdings has completed the donation of boccia equipment through the Boccia Equipment Donation Project to 13 non-profit organizations and corporations that promote boccia as a recreational activity or sport, or support people with disabilities. The CAC Group has been promoting and supporting the sport of boccia since 2016 as part of its sustainability activities, and has been conducting the Boccia Equipment Donation Project every year since 2017.





## Major News for the First Half of 2023 (3/4)

April 13,  
2023

### CAC Acquires Speech Analysis AI Business from Empath, Inc.

CAC has signed a business acquisition agreement with Empath (now Poetics, Inc.) to acquire Empath's speech analysis AI business. Under our Medium-Term Management Plan, we are working to actively create products and services, and this acquisition will contribute to this strategy. In the future, CAC will seek to expand its voice analysis AI business by utilizing its sales resources and customer base. In addition, we will also consider utilizing voice analysis technology as a foundation for new business development and developing new services in combination with CAC image analysis technology.

April 27,  
2023

### CAC Cup Inclusive Boccia Tournament 2023 in Unzen

On Saturday, April 22, 2023, the CAC Group held the CAC Cup Inclusive Boccia Tournament 2023 in Unzen, Nagasaki. On the day of the event, 58 athletes from Kyushu and neighboring prefectures participated (22 individual competition athletes (including ramp operators) and 36 team competition athletes), and both individual competitions for people with disabilities and team competitions open to anyone were held. The Group also donated boccia equipment to the city of Unzen. A hands-on boccia experience event was also held to introduce boccia to those unfamiliar with the sport.

April 28,  
2023

### President Attends Meeting for Male Leaders to Accelerate Active Participation for Women in the Workplace

Ryota Nishimori, President and CEO of CAC Holdings, attended a Meeting for Male Leaders to Accelerate the Active Participation for Women in the Workplace (Secretariat: Cabinet Office). Going forward, we will continue to strengthen ties with male leaders in various industries across Japan, as we accelerate our efforts toward gender equality and women's empowerment.

The CAC Group regards diversity and inclusion (D&I) as one of its key management strategies, and considers the promotion of women's participation and advancement in the workplace to be a particularly important D&I issue.

It is essential to strengthen corporate governance through the appointment of diverse executives for the execution and monitoring of diversity management. CAC has set a target of achieving 30% of both female officers and female managers by 2030, and will work together with Group companies to achieve this goal through various initiatives.





## Major News for the First Half of 2023 (4/4)

May 23,  
2023

### **CAC Launches GxP-Compatible Service for the Creation and Operation of Cloud Archive Environments for the Pharmaceutical Industry Supporting the Creation and Operation of Data Storage Environments in Compliance with Regulations and Meeting Data Integrity Requirements**

CAC has launched a service for creating and operating cloud archiving environments that comply with GxP regulations and guidelines for the pharmaceutical industry.

This service provides support for the creation of cloud environments that back up and archive regulated electronic data that requires data integrity, such as raw analytical data, processed data, final reports, audit trails and application data, which are used in process research, pharmaceutical formulation research, and quality control testing. It also provides CSV (Computerized System Validation) and operation support.

June 9,  
2023

### **CAC Makes Cloud ECG Analysis Service Provider M.Heart Co. Ltd. a Subsidiary of CAC Holdings Encouraging New Business Development in the Medical Device and Healthcare Fields**

On June 8, 2023, CAC made cloud ECG analysis service provider M.Heart Co. Ltd., formerly a joint venture with Morioh Co., Ltd., a consolidated subsidiary of CAC Holdings.

CAC has established product and service business—providing its own digital products and services to solve industrial and social issues—as a key pillar of its management strategy, and M.Heart's business is highly compatible with this strategy. Through stronger collaboration with CAC's R&D department, which possesses various AI technologies, services can also be expanded.

June 21,  
2023

### **CAC Group Announces Basic AI Policy**

The CAC Group conducts business activities with the aim of enabling humans to demonstrate their diverse imagination and creativity through the provision of digital technologies, based on the CAC Vision 2030 of "evolving into a corporate group that consistently makes a positive impact on society, with technologies and ideas." The Group has positioned AI as one such core digital technology, and is working to make effective use of it. In view of the rapid development of AI technology, we have established and announced a basic AI policy that will enable us to coexist with stakeholders and ensure safety while creating new value by utilizing AI technologies.







## **CAC Holdings Corporation**

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