Densan System Holdings Co., Ltd.
Financial Results

FY 2026 3Q
（Tokyo Stock Exchange Prime・Nagoya Stock Exchange Premier　Security Code：4072）

Forward-looking statements contained in this document are based on current estimates and projections and include potential risks and uncertainties.
Future results are therefore not guaranteed. Please note that actual results may differ from projections due to changes in the business environment and other factors.
Amounts are displayed rounded down to units of one million yen. Aggregate totals stated in charts may not tally with a result. Percentages are displayed rounded to the second decimal point.

*Information from 2Q FY 2021 and before is that of Densan System Co., Ltd.

Table of Contents

FY 2026 3rd Quarter

Business Results Highlights ・・・・・・・・・・・・・・・・・・・・・・・・ 3

Business Results Quarterly Trends ・・・・・・・・・・・・・・・・・・・・・・ 4

Business Results Financial Condition (B/S) ・・・・・・・・・・・・・・・・・・ 5

Cash Allocation Strategy ・・・・・・・・・・・・・・・・・・・・・・・・ 6

Information Services Segment

Business Summary ・・・・・・・・・・・・・・・・・・・・・・・・ 7

Quarterly Trends ・・・・・・・・・・・・・・・・・・・・・・・・・・・・ 8

Business Results Details（Google Business）・・・・・・・・・・・・・・・・・・ 9

Business Results Details（Outsourcing） ・・・・・・・・・・・・・・・・・・ 10

Payment Agency Services Segment

Business Summary ・・・・・・・・・・・・・・・・・・・・・・・・ 11

Quarterly Trends ・・・・・・・・・・・・・・・・・・・・・・・・・・・・ 12

Business Results Details ・・・・・・・・・・・・・・・・・・・・・・・・ 13

Business Results Details（Offline Convenience Store Payment） ・・・・・・・・ 14

Forecast and Plans

FY 2026 Initial Financial Forecast (Full Year) ・・・・・・・・・・・・・・・ 15

FY 2026 Key Strategies and 3Q Progress Update ・・・・・・・・・・・・・・ 16

Shareholder Returns ・・・・・・・・・・・・・・・・・・・・・・・・・・ 17

Sustainability Policy ・・・・・・・・・・・・・・・・・・・・・・・・・・ 18

Action to Implement Management Conscious of Cost of Capital and Stock Price ・・ 19

Topics ・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・ 20

Appendix

Company Profile ・・・・・・・・・・・・・・・・・・・・・・・・・・・・ 24

Management Philosophy ・・・・・・・・・・・・・・・・・・・・・・・・・・ 25

Trends in Key Consolidated Financial Indicators ・・・・・・・・・・・・・・ 26

Segment Description（Information Services Segment） ・・・・・・ 27

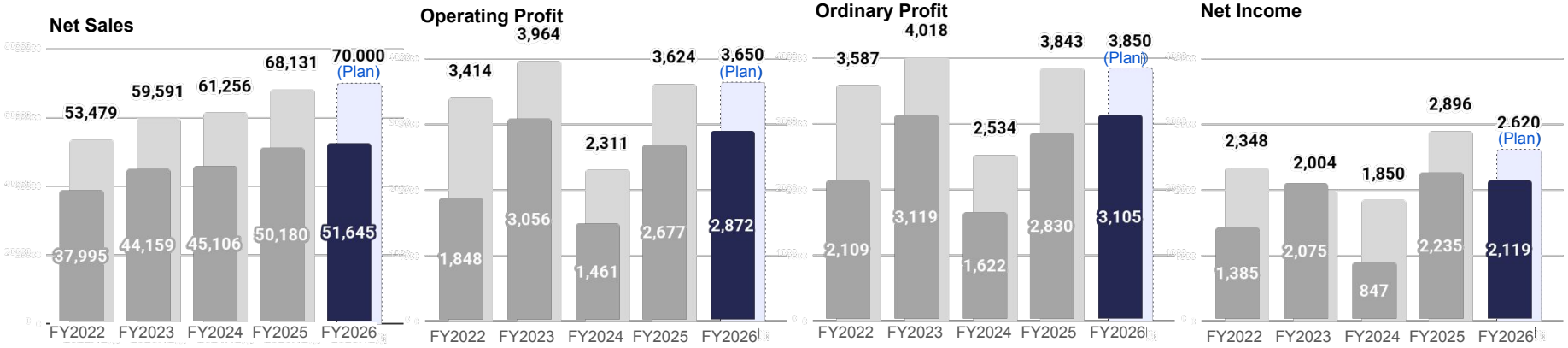
Segment Description（Payment Agency Services Segment） ・・・・・・ 28

Business Results Highlights

Unit: Millions of Yen

- Net sales up for 19th consecutive 3Q, driven by Google-centered Information Services growth.
- Operating income up: Revenue growth offset higher labor, procurement, and investment costs.
- Net income down 5.2% YoY due to the lapse of last year's tax deduction on subsidiary share sales.
- Progress tracking solidly to initial plan across sales and profit; full-year forecast unchanged.

	FY 2025 3Q Cum	FY 2026 3Q Cum	YoY		Full-Year Plan	Progress
			Amount	Ratio		
Net Sales	50,180	51,645	1,464	2.9%	70,000	73.8%
Operating Profit	2,677	2,872	195	7.3%	3,650	78.7%
Profit Margin	5.3%	5.6%	0.2%pt Up		5.2%	
Ordinary Profit	2,830	3,105	275	9.7%	3,850	80.7%
Ordinary Profit Margin	5.6%	6.0%	0.4%pt Up		5.5%	
Net Income	2,235	2,119	▲ 116	▲5.2%	2,620	80.9%

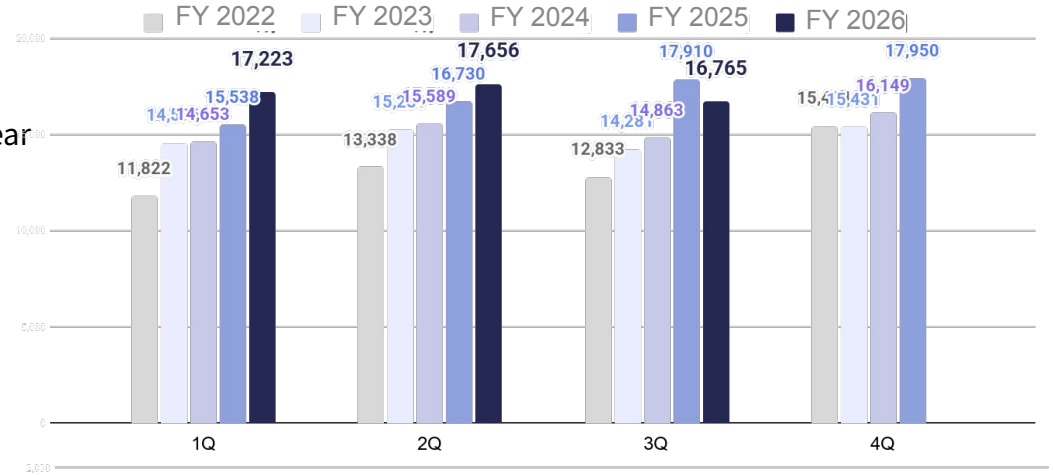


Business Results Quarterly Trends

Unit: Millions of Yen

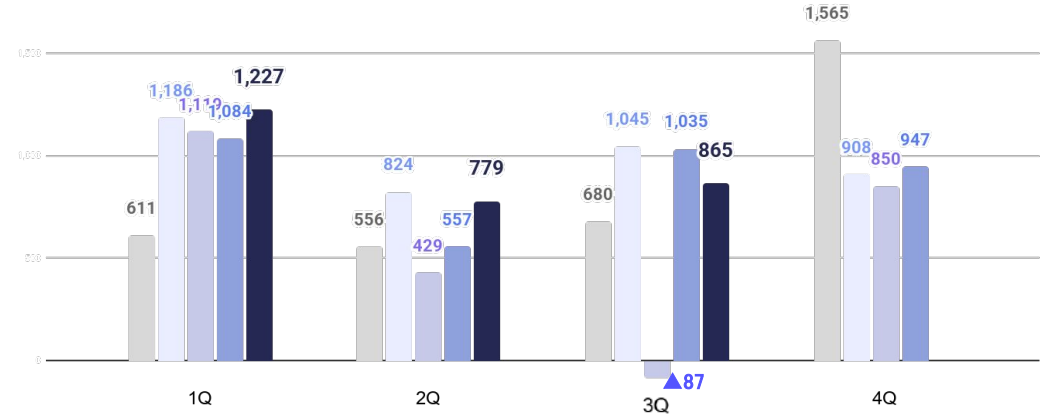
Net Sales

- GIGA school impact: Revenue fell YoY in 3Q due to declines in GIGA school projects that boosted prior-year sales.



Operating Profit

- **3Q profit:** Down ¥170M YoY, impacted by higher labor costs, rising purchase costs, and lower sales.
- Seasonality (SI): Since FY2023, high-margin SI projects have been delivered in 1Q, causing 2Q profit to dip QoQ in reaction.



Business Results Financial Condition(B/S)

Unit: Millions of Yen

Financial Conditions

- **Total Assets:** +¥13,716M YoY; higher money trusts and receivables offset lower cash.
- **Liabilities:** +¥12,467M YoY, driven by collection agency deposits and contract liabilities.
- **Net Assets:** +¥1,248M YoY, mainly from retained earnings growth.

	FY 2025	FY 2026 3Q	Amount Change
Total Assets	69,112	82,828	13,716
Current Assets	60,999	73,939	12,940
Non-Current Assets	8,113	8,889	776
Total Liabilities	44,230	56,698	12,467
Current Liabilities	43,008	55,631	12,622
Non-Current Liabilities	1,222	1,067	▲ 155
Total Net Assets	24,881	26,130	1,248
Equity ratio	35.6%	31.3%	4.4%pt Down
Deposit Received in payment agency services	22,288	32,173	9,885
Equity ratio excluding deposits received in payment agency	52.6%	51.2%	1.5%pt Down

Net Cash Analysis

- Collection agency customer deposits are recognized simultaneously as liabilities (deposits received) and assets (money trusts).
- Adjusting for this business model, effective net cash available for management and investment is ¥17,340M.

	FY 2025	FY 2026 3Q	Amount Change
A) Total Cash	39,985	50,078	10,092
Cash and deposits	22,666	21,255	▲ 1,410
Money held in trust	17,319	28,822	11,503
B) Deposits received in payment agency services	22,288	32,173	9,885
C) Interest-bearing debt	629	564	▲ 64
Net Cash（A-B-C）	17,067	17,340	272

Cash Allocation Strategy

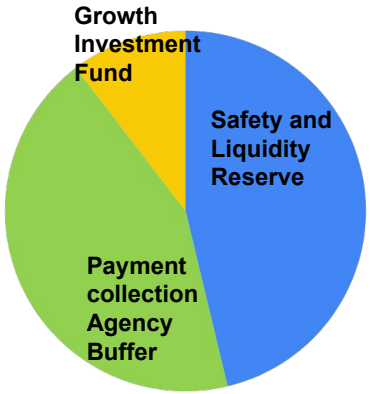
Flow：Use of Free cash flow

Optimizing Capital Allocation to Drive Strategic Growth

First Priority	**Shareholder returns: Delivering stable, consistent dividends while prioritizing financial health.** （Dividend for FY 2026; Approx. ¥1.08 billion forecast）
Second Priority	**Financial soundness: Secure and maintain a liquidity buffer to cover payment advances.**
Third Priority	**Growth investment: Strategic investment to secure competitive advantage while maintaining a balance between security and returns.**

Stock：Strategic allocation of net cash（¥17.3 billion in FY 2026 3Q）

1. Safety and Liquidity Reserve	**Working Funds** A reserve for monthly funding needs. (Secure funds of about 1.2 times monthly sales = ¥8.0 billion)
2. Payment Collection Agency Buffer	**Payment Collection agency funds** Securing funds to address liquidity risk from payment advances (Peak intra-month temporary cash outflow from payment advance settlements: ¥7.5B *2-year historical high)
3. Growth Investment Fund	**Investment in growth strategies, M&A standby funds** Capital allocated for agile M&A to expand into new business areas and acquire technical capabilities.



※ **From the standpoint of security, efficiency, and growth, cash is properly rebalanced through a strategic breakdown of the stock (balance) of funds earned in business flow.**

Business Results: Information Services Segment Summary

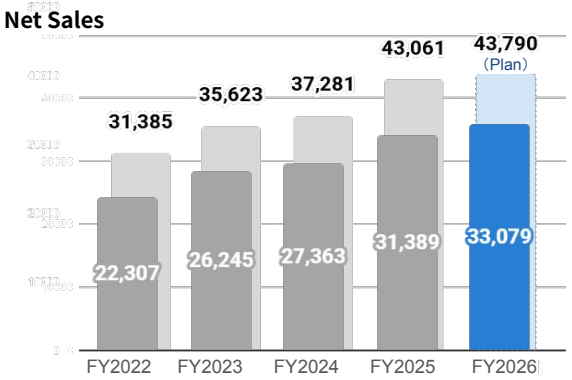
Unit: Millions of Yen

- Strong momentum in auto auction systems and other SI projects.
- 3Q revenue down YoY due to a decline in GIGA School-related projects.
- BPO sales flat YoY: New wins and existing account growth offset lower volume from major clients.
- Operating income up sharply YoY: Top-line growth, operational efficiencies, and the elimination of prior-year unprofitable projects outweighed higher labor and procurement costs.

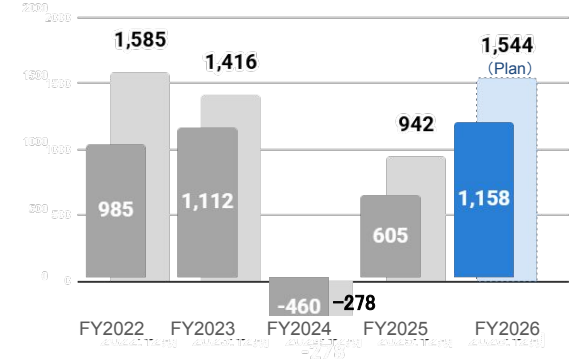
	FY 2025	FY 2026 3Q	YoY		Full-Year Plan	Progress
			Amount	Ratio		
Net Sales	31,389	33,079	1,690	5.4%	43,790	75.5%
SI ・SW Development・Product Sales	17,409	16,399	▲ 1,010	▲5.8%	20,071	81.7%
Cloud license	9,765	12,436	2,670	27.4%	17,898	69.5%
BPO	4,145	4,174	28	0.7%	5,723	72.9%
Other revenue	68	69	0	1.4%	99	69.9%
Operating Profit	605	1,158	553	91.3%	1,544	75.1%
Operating Profit Margin	1.9%	3.5%	1.6%pt Up		3.5%	

Note: As announced in the Financial Results Presentation for the Fiscal Year Ended December 2025, sub-segment classifications have been revised starting from the current fiscal year (FY ending December 2026).

Net Sales



Operating Profit

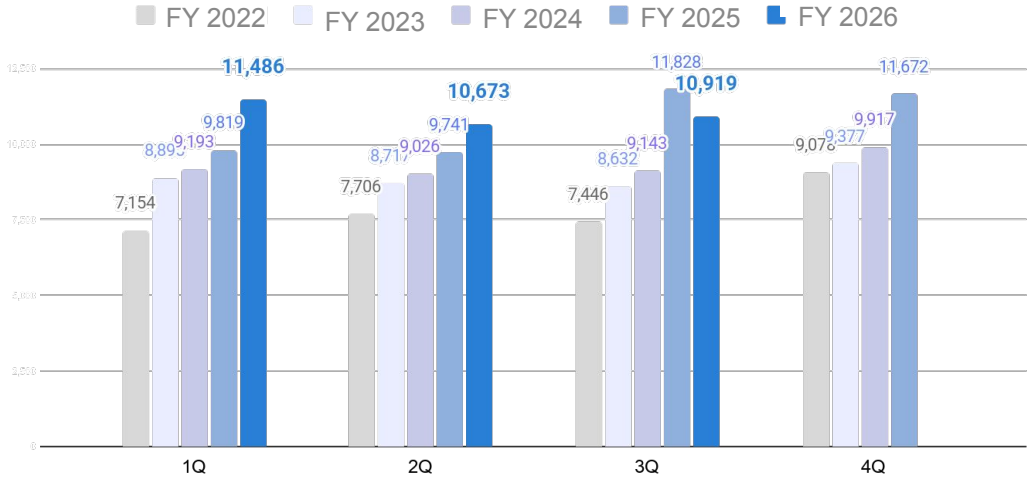


Business Results: Information Services Segment Quarterly Trends

Net Sales

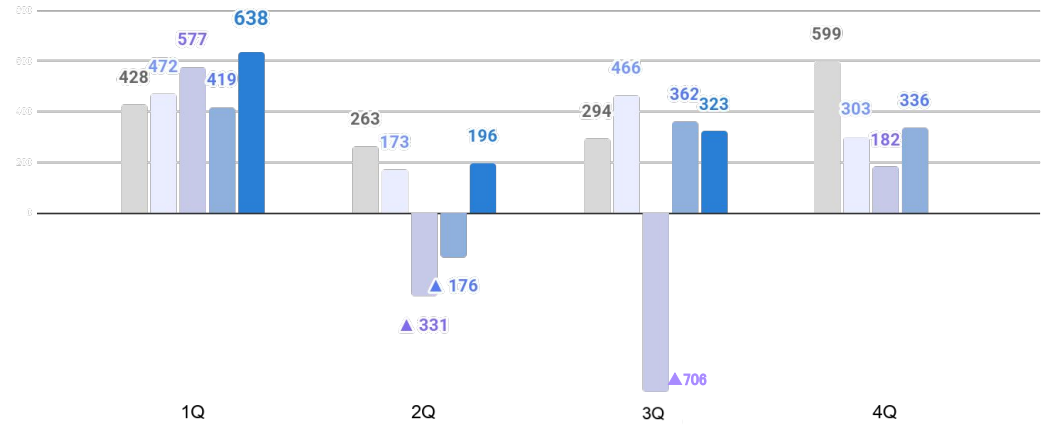
- New Google contract growth drove expansion in deployment services and Google Workspace/GCP license sales.
- However, 3Q revenue fell YoY due to scaled-down GIGA School projects.

Unit: Millions of Yen



Operating Profit

- 3Q operating profit down YoY due to increased strategic investments.
- Profits dipped in 2Q/3Q 2024 and 3Q 2025 due to unprofitable projects.



Business Results: Information Services Segment Details （Google Business）

Unit: Millions of Yen

- Google Workspace client count grew steadily, adding 113 companies in 3Q.
- Up 341 companies (+15.1%) YoY.
- Steady license growth was offset by lower GIGA School volume, resulting in a YoY revenue decline.

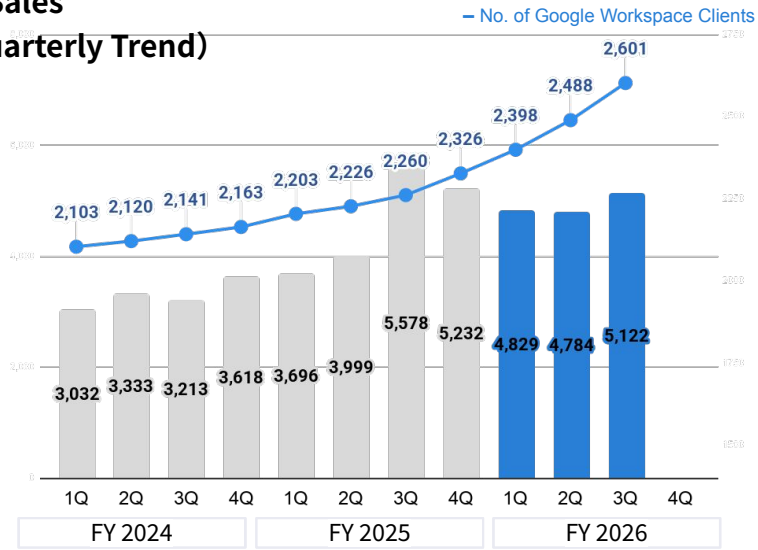
Google Workspace Clients:

2,601

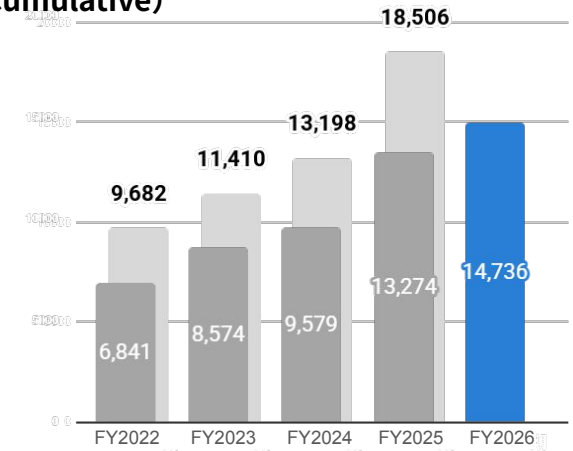
(Google Business Sales -8.2 % YoY)

Net Sales

(Quarterly Trend)



(Cumulative)



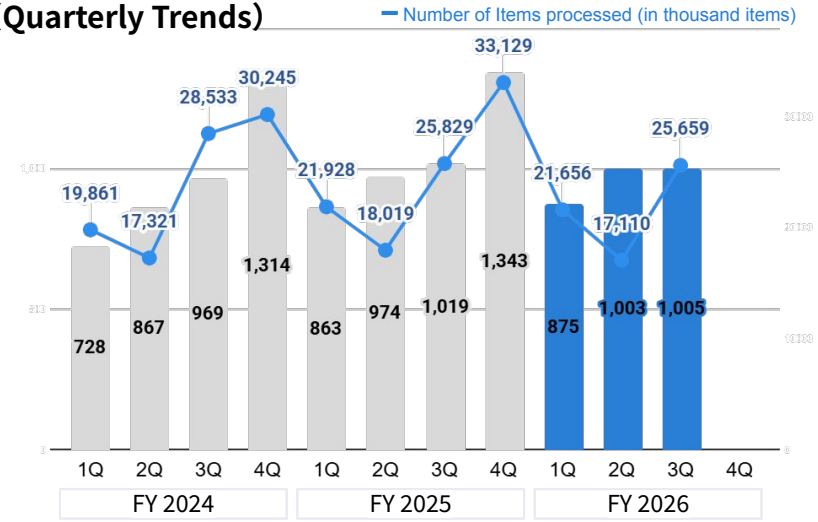
Business Results: Information Services Segment（Outsourcing）

Unit: Millions of Yen

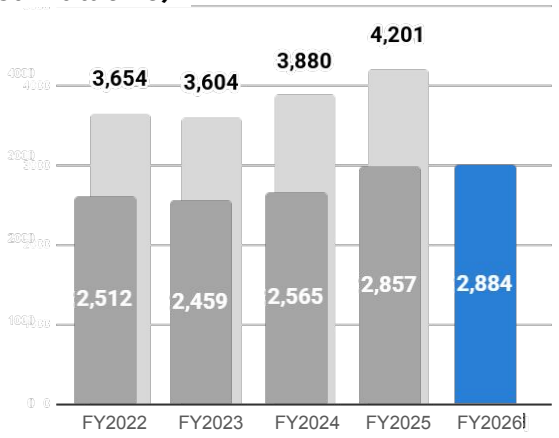
- Data entry and shipping label printing services continued their downward trend.
- Sales decline of in-house migration by a major client in 1Q was offset by growth in invoice generation services.
- Processing volume remained flat YoY at 25 million transactions.
- Volume rose 50% vs. 2Q, but revenue remained flat due to stronger growth in lower-priced services.

Net Sales

（Quarterly Trends）



（Cumulative）



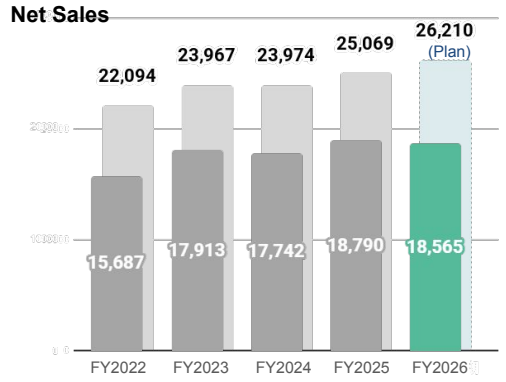
Business Results: Payment Agency Services Segment Summary

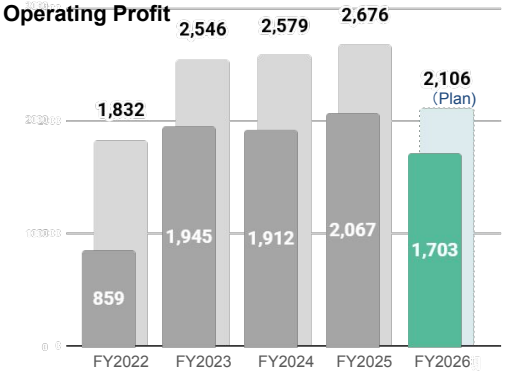
Unit: Millions of Yen

- Offline CVS payments: Dipped slightly YoY; new public sector wins did not fully offset private-sector drops.
- Direct debit & online payments: Grew YoY on new client launches.
- Collection agency-related services: Down YoY due to contract cancellations of major client.
- Other revenue: Down 18.6% YoY on lower volume from existing BNPL clients.
- Operating income: Down 17.6% YoY due to cost inflation and new business investments.
- Profit progress: Operating income progress outpaces sales; despite planned YoY declines from rising labor costs and new business investments, actual investment spending is tracking below budget.

	FY 2025 3Q Cum	FY 2026 3Q Cum	YoY		Full-Year Plan	Progress
			Amount	Ratio		
Net Sales	18,790	18,565	▲ 225	▲1.2%	26,210	70.8%
Offline Convenience store payments	16,802	16,724	▲ 77	▲0.5%	23,603	70.9%
Bank Transfers/Direct Debits	514	523	9	1.8%	704	74.4%
Online Payments	906	906	0	0.1%	1,287	70.4%
Ancillary Collection Services	281	176	▲ 104	▲37.1%	232	76.3%
Other Revenue	286	233	▲ 53	▲18.6%	384	60.7%
Operating profit	2,067	1,703	▲ 363	▲17.6%	2,106	80.9%
Operating profit margin	11.0%	9.2%	1.8%pt Down		8.0%	

Note: As announced in the Financial Results Presentation for the Fiscal Year Ended December 2025, sub-segment classifications have been revised starting from the current fiscal year (FY ending December 2026).



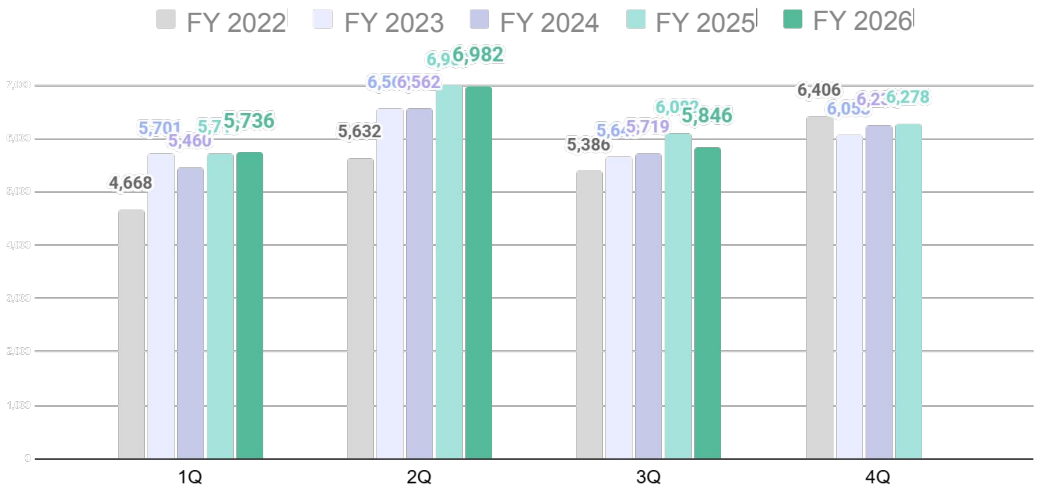


Business Results: Payment Agency Services Segment Quarterly Trends

Unit: Millions of Yen

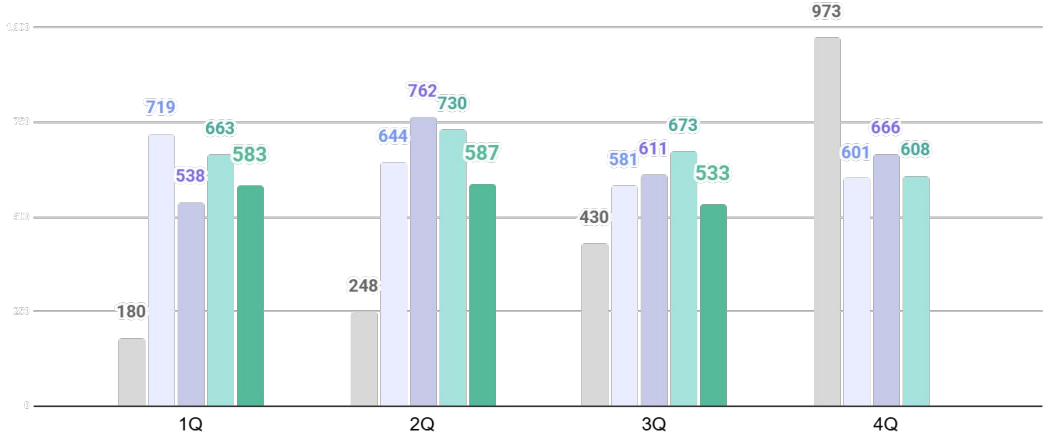
Net Sales

- Net sales: YoY performance varied by segment due to major account launches/cancellations and price revisions.
- 3Q revenue: Fell YoY as public sector growth did not fully offset declines in the private sector.



Operating Profit

- Operating income: Fluctuation across quarters remains high, driven by sales variance and rising procurement costs.
- 3Q profit: Down ¥140M YoY; gains from price revisions in select services were outweighed by investments and revenue declines in collection counter services and BNPL.



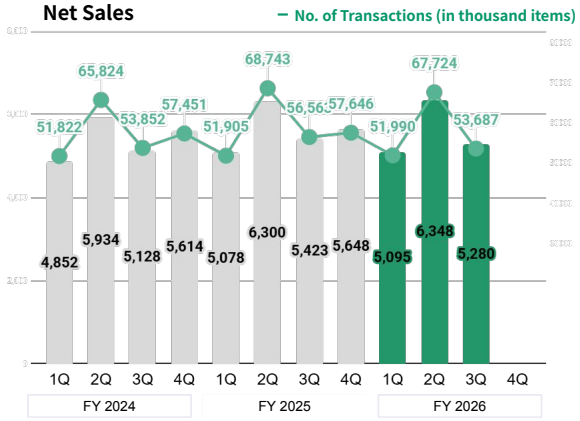
Business Results: Payment Agency Services Segment Details

Unit: Millions of Yen

Offline Convenience Store Payment

- 2Q trend: Volume and revenue spike on seasonal municipal tax payments.
- 4Q trend: Volume rises on seasonal gift demand.
- Client mix: Expanding public sector deals offset declining private-sector volume.

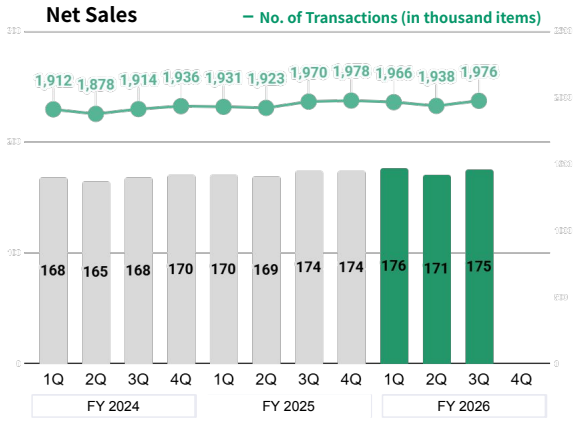
Net Sales YoY	-2.6 %	(Cum. -0.5%)
Transaction Volume YoY	-5.1 %	(Cum. -2.2%)



Bank Transfers/Direct Debits

- Stability: High share of tuition payments keeps volatility lower than other services.
- Growth: Revenue trends upward annually through steady new client wins.
- Seasonality: 1Q surges on annual membership dues, while 2Q dips as tuition direct debits for new students begin in May or later.

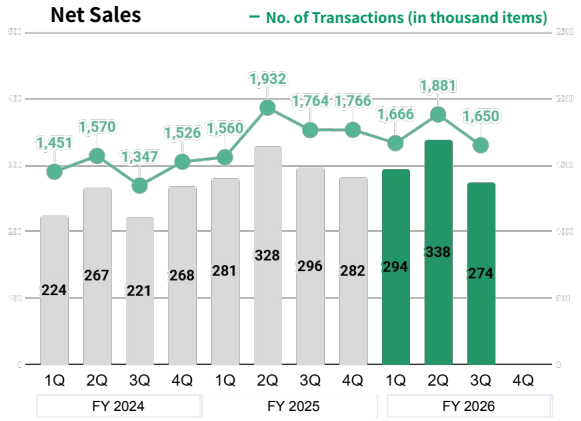
Net Sales YoY	0.4 %	(Cum 1.8%)
Transaction Volume YoY	0.3 %	(Cum 0.9 %)



Online Payments

- Scope: Covers paperless convenience store and credit card payments.
- 2Q seasonality: Volume and sales surge annually on educational materials and tuition processing.
- 3Q performance: Volume and sales fell YoY due to the lapse of prior-year Expo-related boost.

Net Sales YoY	-7.3 %	(Cum 0.1%)
Transaction Volume YoY	-6.5 %	(Cum -1.1%)



Payment Agency Services Segment Details（Offline Convenience Store Payment）

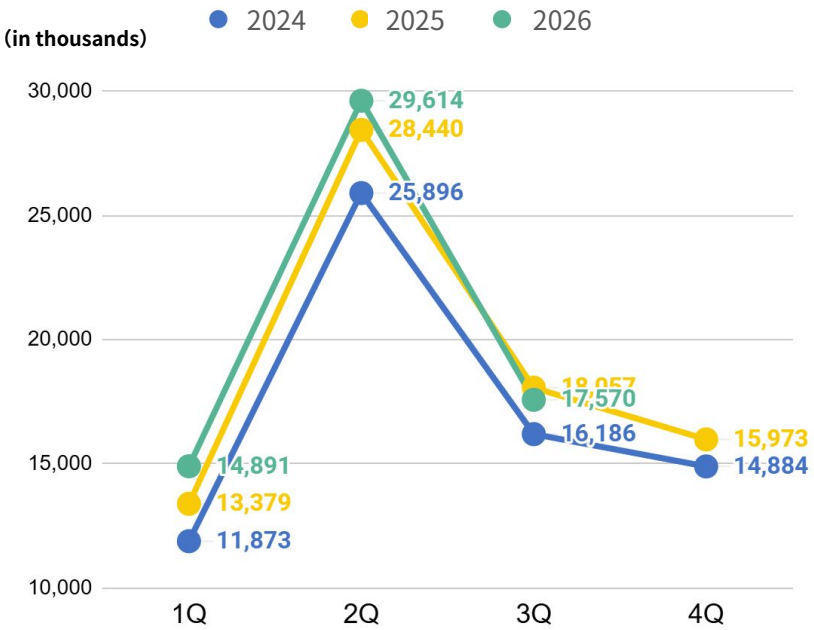
Transaction Volume Trend for Local Government Convenience Store Payment Slips

Volume

YoY -2.7% (Cum +3.7%)

(Local Gov.Ratio 3Q 31.9%→32.7% Cum. 33.8%→35.8%)

- 3Q volume: Public sector collection volume reached 17.57M transactions, down 2.7% YoY.
- eL-QR impact: Volume fell despite contracted municipalities increasing, impacted by the wider adoption of the unified local tax QR code (eL-QR).
- Strategy: Expanding new public sector accounts via additional service offerings and strengthened sales capabilities.



※Convenience store offline payments match the previous "Collection Agency Services" sub-segment; data on this page aggregates local government transactions only.

FY 2026 Initial Financial Forecast（Full Year）

Unit: Millions of Yen

- **Net sales:** Growth slowed due to the lapse of high GIGA school project revenue booked in FY2025.
- **Operating income:** Rose slightly, restrained by expanded R&D investments in the Collection Agency segment.
- **Net income:** Projected to decline YoY; while FY2025 saw a temporary tax reduction from a subsidiary share sale, tax expenses are expected to normalize in FY2026.

Information Services

- High market demand for Cloud/AI/Outsourcing; steady growth outlook maintained.
- SI & Software Development: Revenue decline anticipated following the FY2025 GIGA School project peak.
- Cloud & Licenses: Continued sales expansion in Google Workspace and ancillary solutions.
- BPO: Slight revenue decline expected due to the termination of a major client contract.
- Profit Margin Improvement:Strategic reduction in low-margin product sales and enhanced profitability through quality improvements in SI and software development.

	FY 2025	FY 2026 Plan	Difference	YoY Comparison
Net Sales	68,131	70,000	1,869	2.7%
Information Services Segment	43,061	43,790	728	1.7%
Payment Agency Services Segment	25,069	26,210	1,140	4.5%
Operating Profit	3,624	3,650	25	0.7%
Operating Profit Margin	5.3%	5.2%	0.1%pt Down	
Information Services Segment	942	1,544	601	63.8%
Operating Profit Margin	2.2%	3.5%	1.3%pt Up	
Payment Agency Services Segment	2,676	2,106	▲ 570	▲21.3%
Operating Profit Margin	10.7%	8.0%	2.6%pt Down	
Ordinary Income	3,843	3,850	6	0.2%
Ordinary Income Margin	5.6%	5.5%	0.1%pt Down	
Net Income	2,896	2,620	▲ 277	▲9.6%
Adjustments to Segment Income	5	0		

Payment Agency Services

- Revenue growth planned across all sub-segments through new client acquisition.
- Ancillary Services: Projected YoY revenue decline following a major client's contract termination.
- Service Expansion: Focused promotion of "PAYSLE" (electronic slips) and "TREE PAYMENT" (multi-payment gateway).
- Profitability: Operating income expected to decrease due to rising labor costs and upfront investments in new business ventures.

Information Services Segment Net Sales	FY 2025	FY 2026 Plan	Difference	YoY Comparison
Net Sales	43,061	43,790	728	1.7%
SI・SW Dev・Product Sales	23,793	20,071	▲ 3,722	▲15.6%
Cloud・License	13,288	17,898	4,609	34.7%
BPO	5,888	5,723	▲ 166	▲2.8%
Other Revenue	91	99	7	8.1%
Operating Profit	942	1,544	601	63.8%

Payment Agency Segment Net Sales	FY 2025	FY 2026 Plan	Difference	YoY Comparison
Net Sales	25,069	26,210	1,140	4.5%
Offline Convenience Store Payment	22,450	23,603	1,152	5.1%
Bank Transfer/Direct Debits	688	704	15	2.2%
Online Payment	1,188	1,287	98	8.3%
Ancillary Collection Services	368	232	▲ 137	▲37.1%
Other Revenue	372	384	12	3.3%
Operating Profit	2,676	2,106	▲ 570	▲21.3%

FY 2026 Key Initiatives and 3Q Progress Update

Key Strategic Themes	Initiatives	3Q Strategic Milestones and Achievements
DSK Transformation	Established Cross-functional Sales HQ .Maximizing LTV as a "Co-creation Partner" to meet diverse needs. Shift from contract-based to service-based (Recurring Rev). Building a cutting-edge framework leveraging stablecoins.	• Sales structure: Formed Sales Division in Jan to deepen key accounts. • Recurring revenue & BPO: Driving maintenance contracts for recurring revenue; exploring BPO synergies. • Next-gen payments: Preparing next-generation payment infrastructure.
Deepening and Expanding AI・DX	Shifting from license sales to expert-led implementation and problem-solving value-added solution business Group Synergies for Targeted DX, accelerating DX initiatives tailored to specific industry sectors.	• Gov DX: Secured large-scale public sector DX project. • AI: Executing AI-powered Proof of Concept (PoC). • FDE: Advancing Forward-Deployed Engineering (FDE) business.
Evolution and Expansion of Payment Business	Enhancing Profitability by strengthening services and optimizing app-based payment fees. Market creation by targeting public sectors and untapped fields to create new market demand.	• Price revisions: Implemented sales price revisions effective April. • Service expansion: Exploring new use-case domains for payment services. • Public sector: Launching new services to accelerate municipal client acquisition.
Human Capital Management	Aim to attract, develop and retain high-caliber talent by revising compensation structure, expanding professional education, and boosting employee engagement.	• HR investment: Extended retirement age; raised base pay. • Collaboration: Deployed talent collaboration tool for internal cross-team synergy. • Recognition: Certified 2nd consecutive year for Health & Productivity Management (Large Enterprise).
Other Strategic Initiatives	Flattening hierarchy to accelerate decision-making and foster active communication. Profitability and Governance: Enhancing project monitoring to eliminate losses and boost margins. Driving growth through strategic M&A, R&D and new business creation.	• Unprofitable business review: Restructuring unprofitable businesses.

Shareholder Returns

Basic Policy

Our basic policy is to maintain stable and continuous returns to shareholders while securing sufficient internal reserves to support future business expansion and strengthening our management foundation.

Dividend

FY2026 Dividend Forecast

Annual Dividend 100 JPY per share

(Interim 50 JPY, Year-end 50 JPY)

Planned Increase

FY2025 Dividend

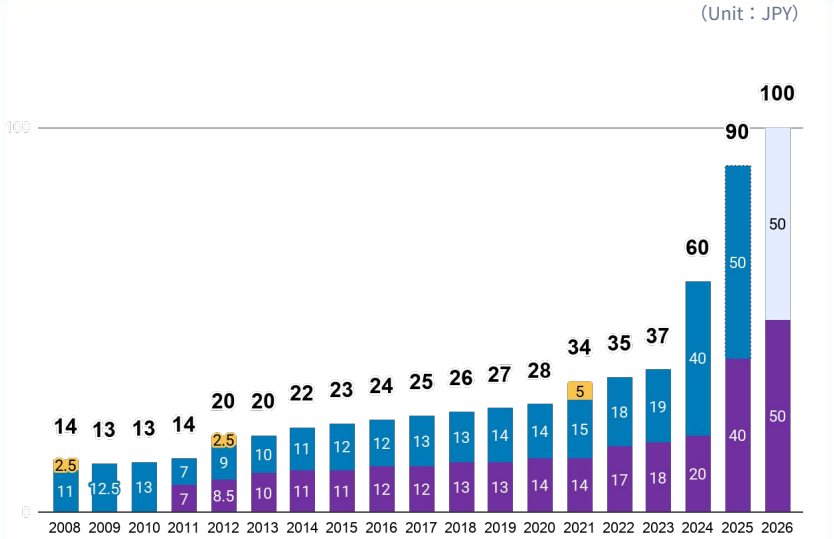
Annual Dividend 90 JPY per share

(Interim 40 JPY, Year-end 50 JPY)

Shareholder Benefit Program; Gifu Prefecture specialty products (worth 3,000 JPY) or a charitable donation.

(Applicable to shareholders holding 1 unit (100 shares) or more for at least one consecutive year)

Dividend History



FY 2008 Commemorative Dividend (2.5 JPY) for Initial Public Listing
FY 2012 Special Dividend (2.5 JPY) for Listing on the First Sections of the Tokyo Stock Exchange and Nagoya Stock Exchange
FY 2021 Commemorative Dividend (5 JPY) for Transition to a Holding Company Structure

Data for FY 2020 and earlier refers to Densan System Co., Ltd.
Data for FY 2021 onwards succeeds the information of Densan System Co., Ltd., which became a split-off wholly owned subsidiary through a sole share transfer.
Historical dividend figures have been retroactively adjusted to account for past stock splits.

Sustainability Policy・Human Capital Initiatives

Driving New Innovation through Sustainability

At Densan System Group, Diversity is a core management strategy. We believe that respecting the unique individuality of our employees and maximizing their collective strengths is essential to meeting the evolving needs of our customers.

Building on our work-style reforms, we aim to create an organization where every employee can thrive. We will continue to drive growth by investing in human capital and health and productivity management.

Creating a Workplace Where Everyone Can Thrive and Achieve Work-Life Balance

FY 2026 Initiatives At Group company Densan System Co., Ltd.

- Support for Senior Talent: Revised regulations to extend the employment cap to age 70.
- Healthcare Support: Introduced subsidies for optional medical screenings during annual health checkups.
- Launched the "Women's Action Academy" to cultivate future female executive leadership

Health & Productivity Management Outstanding Organization 2026 (Large Enterprise Category)
Certified for 2 consecutive yrs

To create a safe and comfortable environment where every individual can perform to their full potential.

Strengthening Follow-ups to Reach 100%
Participation: 2025 Actual
Annual Health Checkups: 100%
Stress Checks: 93.0%

Aiming for "Eruboshi " 3-Star Certification

Currently 2-star certified. We are improving key indicators to achieve the highest 3-star ranking by promoting women to management and executive levels.

KPIs

Updated from 45%

	FY2024 Actual	FY2025 Actual	As of Sep end 2026	Target
% of women among New grad and mid-hires	44.4%	54.7%	47.9%	50%
Ratio of Female Managers	7.1%	9.2%	10.6%	Target (Industry ave.) 12.6%
Overall % of female employees	28.7%	31.3%	33.2%	30.0%
Average monthly overtime hours	8.88 hrs	7.58 hrs	6.72hrs	Less than 10 hrs

Aiming for "Kurumin" Certification (new)

To enhance employee well-being, we began implementing various environmental improvements in 2025, such as promoting the taking of consecutive holidays.

KPIs

	FY2024 Actual	FY2025 Actual	As of Sep end 2026	Target
Parental Leave Rate (Male)	71.4%	61.5%	80.0%	30%
Parental Leave Rate (Female)	100.0%	100.0%	100.0%	100%
Paid Leave Usage Rate	73.2%	72.7%	75.3%	70%
Average monthly overtime hours	8.88 hrs	7.58 hrs	6.72 hrs	Less than 10 hrs

Action to Implement Management Conscious of Cost of Capital and Stock Price

We will work to further enhance our profitability and steadily implement measures to improve the cost of capital, including timely and appropriate information disclosure as well as financial and capital policies. Our goal is to **secure an ROE of 12%** while consistently increasing our equity spread.

- **Current Situation（FY2025)**

Corporate Value

Equity Spread
6.5 %

=

ROE
12.4 %

−

Shareholder's Equity Cost
5.9 %

- **Initiative policies** To achieve specific corporate value improvements;

Strengthen ability to generate profit

・Create and develop new business for continued business expansion
・Strengthen our structure to be a highly profitable company

Strengthen financial and capital strategies

・Fulfill shareholder returns with priority on continuing stable dividends
・ Strengthen investment in human capital
・Reduce cross-shareholdings

Reduce capital cost

・ Proactive disclosure of risk information
・Strengthening of corporate governance
・Stabilization of the business portfolio

Topics 2026 News Releases

2026/01/21 DSHD, Unyte

Launched "vjra," a Backend-as-a-Service for Seamless RAG Integration

New service enabling easy construction of Retrieval-Augmented Generation (RAG) using corporate chat logs. Supporting enterprise AI adoption to capture DX demand and contribute to high-value-added IT solution revenue.

2026/02/18 DSHD, Unyte

Participating in the Osaka "Super City" National Strategic Special Zone

Selected for the Cabinet Office's FY2025 survey project on advanced service development. We aim to build a track record in national DX and smart city projects to facilitate future nationwide rollout.

2026/03/12 DSK

Launched "DSK Account Transfer Data Transmission Service" for Aichi Municipalities

Expanding our presence in Aichi Prefecture. Accelerating the deployment of BPO services in public fund collection—a stable source of recurring (stock-type) revenue.

2026/03/12 DSHD, DSK

Certified as a "Health & Productivity Management Outstanding Organization 2026"

Achieved certification for two consecutive years. Showcasing our commitment to sustainability by protecting employee health and boosting productivity from an ESG investment perspective.

2026/04/21 DSK

Promoting DX through a Partnership Agreement with Gifu Pharmaceutical University. Conducted the SPRING Scholarship Workshop "Utilizing Generative AI in Research" for research students.

Providing comprehensive support for DX in research, education, and university administration by leveraging Google Workspace and AI. This serves as a proven track record of providing sophisticated solutions in the educational and medical sectors.

2026/04/22 DSK

Winner of the Google Cloud Partner of the Year for "Artificial Intelligence: Workplace AI Transformation - Japan"

Our comprehensive support for large-scale Generative AI transformations using Google Workspace and Gemini was highly evaluated.

DSHD：Densan System Holdings Co., Ltd. / DSK：Densan System Co.,Ltd.

Topics 2026 News Releases

2026/05/20 DSHD, DSK

Densan System and Financie Form Capital and Business Alliance in Web3 × Regional Revitalization to Jointly Roll Out Regional Revitalization Platform "NIPPON WONDER FACTORY"

Densan System Co., Ltd. has entered into a capital and business alliance with Financie, Inc. to initiate the joint rollout of a Web3-powered regional revitalization platform.

2026/06/19 DSK

Densan System Concludes Partnership Agreement with Wakkanai City, Hokkaido to Evaluate Government Operational Efficiency of Cloud Tools

Jointly Verification of Operational Efficiency, Security, and Generative AI Utilization in a Cloud-Native Environment

2026/06/29 DSK

Hachijo Town Rebuilds Network Infrastructure with Google Workspace for Education and MacBook to Achieve School Zero-Trust Architecture

Supporting the establishment of a robust zero-trust security framework and modern network environment for Hachijo Town's educational institutions.

2026/06/30 DSK

Densan System Launches Dedicated Portal for "Gemini Enterprise," Google Cloud's Enterprise AI Agent Platform Strengthening Information Delivery to Support Corporate Adoption of AI Agents

Launched a dedicated portal showcasing implementation support services and core capabilities for "Gemini Enterprise," Google Cloud's enterprise-grade generative AI platform.

DSHD：Densan System Holdings Co., Ltd. / DSK：Densan System Co.,Ltd.

Topics 2026 News Releases

2026/07/28 DSK

Densan System Delivers "Hybrid Deployment" Support for Google Workspace to Drive Municipal DX in Takasaki City

Supporting ~4,000 municipal staff, Densan System deployed Google Workspace via a proprietary hybrid model alongside legacy software—cutting costs while driving efficiency with Gemini AI.

2026/08/05 DSK

Densan System Honored with "Appreciation for Excellent Partnership 2026" Awards from Chrome Enterprise and Google for Education™ in Four Divisions: ChromeOS™, Chrome Enterprise Premium, Google for Education Reseller, and Google for Education PD

Became the first reseller to achieve a four-category sweep at Partner Summit Japan 2026, recognized for strong sales performance, advanced technical capabilities, and expansion into new domains.

2026/09/01 GOGA

GOGA, Inc. Launches "Kuma.jp," a Web Platform Visualizing Bear Sightings — Supporting Local Safety and Incident Prevention by Leveraging Google Maps Platform's Advanced 3D Technology and Open Data

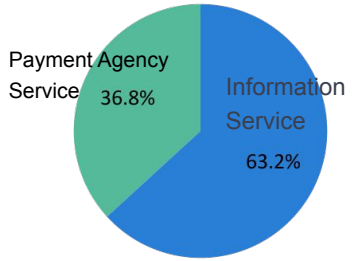
By integrating municipal open data with Google Maps Platform's latest 'Photorealistic 3D Maps,' the platform's advanced GIS capabilities render terrain undulations and structures in photorealistic 3D, providing intuitive visualization of bear sighting risks.

Thank you very much

【Contact for IR Inquiries】
Investor Relations, DENSAN System Holdings Co., Ltd.
(Please visit our corporate website for contact details)

Appendix: Company Overview

Revenue by Segment: FY 2025



Established: July 2021 (Established as a holding company through a sole-share transfer of Densan System Co., Ltd.)

Representative: Ryoji Kobayashi, President and CEO **Capital**: 2,510.39 million yen

Net Sales: FY2025/12 68,131 million

(Information Service Segment 43,061 million / Payment Agency Services Segment 25,069million yen)

Offices: Gifu HQ (Gifu-city, Gifu) / Tokyo HQ (Hatchobori,Chuo-ku, Tokyo) **No. of Employees**: Consolidated: 1,065 (as of 2026/6)

History: 1967 Established as Gifu Electronic Computing Center Co., Ltd., providing IT services for local businesses and organizations.

1973 Launched the first bank transfer service by a private company in Japan.

1977 Renamed to Densan System Co., Ltd. for nationwide business expansion. 1997 Launched Japan's first payment collection service in convenience stores.

2006 Commenced Google business as a secondary partner. 2008 Promoted to primary partner following the launch of Google Apps

2008 Listed on the 2nd Section of the Tokyo Stock Exchange and the Nagoya Stock Exchange. 2012 Upgraded to the First Section of both exchanges.

2022 Transitioned to the TSE Prime and NSE Premier markets.

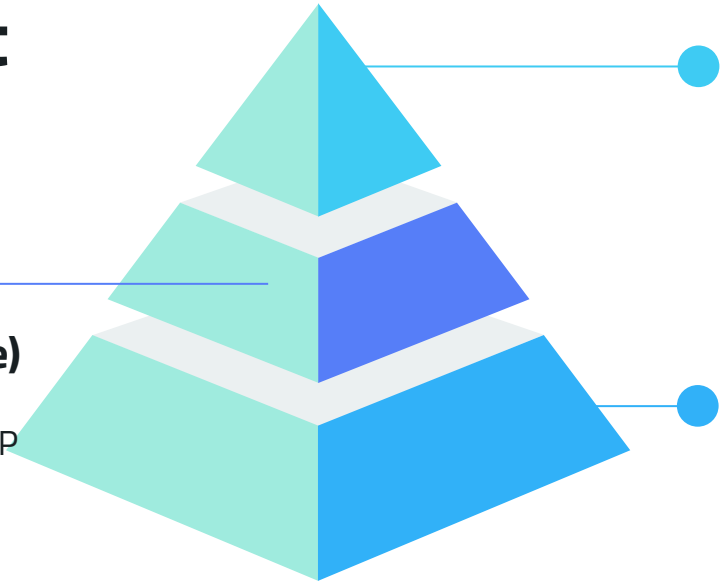
Group Companies (※Including equity-method affiliates)

Densan System Co., Ltd. (Gifu-city, Tokyo)	Core operating company of DNS Holdings Group. Established 1967 as Gifu Electronic Computer Center Co., Ltd.; Renamed 'DNS Co., Ltd.' in 1977.
Softteks Co.,Ltd. (Miyazaki-City)	Develops/sells package software for dental clinics, medical systems, and provides information processing. Established 1993; joined DNS Group 2010 (strengthened dental/data entry).
DSK PAYMENT Inc. (Tokyo)	Provides system development, maintenance, and technical support; offers debt-guaranteed post-payment services. Established 1992; joined DNS Group 2010; renamed DSK Payment Co., Ltd. in May 2024.
Garden Network, Ltd. (Tokyo)	Offers information processing, system development, sales, and credit processing for gas stations and petroleum businesses. Established 2004; joined DNS Group 2014 (expanded/strengthened services in the energy industry).
GOGA, Inc. (Tokyo)	Specializes in map solutions and services using Google Maps Platform. Established 2006; joined DNS Group 2016 (expanded Google Cloud services).
PSI Inc. (Tokyo)	Imports, sells, and provides technical support for cutting-edge information security products. Established 1994; joined DNS Group 2020 (expanded security business).
Chuo Management Consulting Ltd. (Gifu-City)	Supports implementation of business systems (especially accounting) and legacy systems; sells original attendance management software. Established 1991; joined DNS HD Group 2022.
Unyte Inc. (Tokyo)	Development of Web3 technologies, construction of DAOs, and the provision of integrated DAO platforms. Founded in 2022. Joined the Densan System Holdings Group in 2025 (to strengthen next-generation blockchain-based technologies).
System Engineering Corporation (Takayama-city, Gifu) ※	Full-scale software development company promoting regional informatization. Established 1990 in Takayama City as a joint-investment cooperating company of Densan Systems Co., Ltd.
Juroku Densan Digital Service Co.,Ltd. (Gifu-City) ※	Joint venture with Juroku Financial Group (2022). Promotes DX for local companies/governments by combining DNS solutions with Juroku's sales network.

Appendix: Corporate Philosophy

No Company can exist without creating customers.

Management Philosophy



Purpose (Reason for Being)

Contributing to society by creating a prosperous future through information technology and payment solutions, while fulfilling our customers' aspirations and dreams.

Vision (Beyond Realization of the Purpose)

・Challenge 1000 : Achieving 100 Billion JPY in net sales 7 Billion JP in operating income by 2027

・Transforming into a value-creating company for the realization of a sustainable society.

・DSK Transformation (DX)

Mission (Actions to Realize the Purpose)

・Creating New Value

・Challenge、Innovation、Speed

・Co-Creation

As a result

Shareholder Satisfaction (enhancing corporate value)

& Employee Happiness (improving well-being)

Appendix: Trends in Major Consolidated Financial Indicators

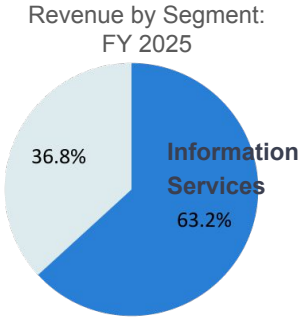
Unit: Millions of Yen

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026 Plan
Net Sales	50,356	53,479	59,591	61,256	68,131	70,000
Operating Profit	3,134	3,414	3,964	2,311	3,624	3,650
Ordinary Profit	3,210	3,587	4,018	2,534	3,843	3,850
Net Income	1,978	2,348	2,004	1,850	2,896	2,620
Total Assets	51,389	72,170	57,051	61,747	69,112	
Net Assets	17,605	19,665	20,774	22,294	24,881	
Operating Profit Margin	6.2%	6.4%	6.7%	3.8%	5.3%	5.2%
ROE	12.0%	12.7%	10.0%	8.70%	12.4%	10.3%

Appendix: Segment Description（Information Services Segment)

We provide optimal, one-stop IT solutions by analyzing our clients' business operations and challenges, followed by system planning, cloud service selection, construction, and ongoing maintenance.

Furthermore, our BPO (Information and Business Process Outsourcing) services leverage a wide range of operational expertise and the latest technologies to assist companies in improving efficiency and reducing costs.

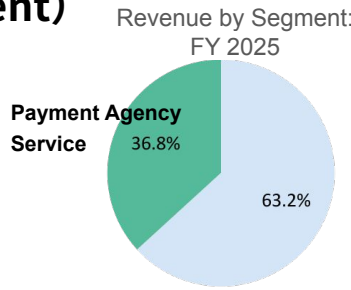


segmentSub	Former Sub segment	Description
SI・Software Development・Product Sales	**Professional Services / System Integration (Service-based)** **Product Sales**	Provision of hardware with embedded software products, delivery of various cloud services including Google-related solutions, and sales of software products. Package implementation and customization tailored to client needs, contract development for design and production based on client specifications, and related operational support, contracting, and technical staffing. Technical support for security products. Cloud service implementation and support, system development for the auto auction industry, and application development. Procurement and sales of software products, system hardware, and supplies. Various network services.
Cloud License	**Cloud & License Sales**	Sales of licenses only (Google Workspace-related, AWS, Salesforce, security services) and provision of IDC (Tono IDC)
BPO	**Information Processing**	Provision of BPO services (Invoice creation agency, DSK Multi-Invoice, call center, data entry, etc.) Data processing and order fulfillment for gift mail-orders from post offices and department stores Information processing for the energy industry (gas stations and gas retailers)
Other Revenue	**Other Revenue**	Server leasing/rentals

Appendix: Segment Description（Payment Agency Service Segment）

As a pioneer in payment and collection services with over 50 years of history since becoming the first private-sector company to launch account transfer and convenience store payment services, we continue to expand our offerings.

Our highly experienced consultants provide the "optimal payment solutions" for your business.



Sub segment	Former Sub segment	Description
Convenience Store Offline Payment	**Collection Services within our payment and collection agency operations**	Invoicing services for payments at convenience stores and other main locations Japan Post Bank transfer (MT) agency services Cashless payment services (PayPay, LINE Pay, Bank Pay, etc.) Mobile payment service "Mobarai☆DSK"
Bank Transfer/Direct Debits	**Collection Services within our payment agency operations**	Bank Transfer/Direct Debit services (including TREE PAYMENT)
Online Payment	**Online Payment Services**	Credit card payment services Paperless convenience store payment services "PayLabo": A payment platform providing one-stop integrated payment solutions "TREE PAYMENT -On-Demand-": A service platform allowing payments at the customer's preferred timing and method
Payment Collection-Related Services	**Remittance Service** **Payment Collection-Related Services**	Domestic Remittance (Type II Funds Transfer Service) Accurately handles complex tasks such as refunds and remittances to domestic customers; convenient for refund processes following event cancellations, etc. Biz@gent: Implementation of services that allow "payment slips" to be paid not only at convenience stores and financial institutions but also at supermarkets, drugstores, and various retail outlets
Other Revenue	**Other Revenue**	DSK Deferred Payment Service and TREE PAYMENT Account Transfer -100% Guaranteed Payment Type-