



February 25, 2025

Company: Casio Computer Co., Ltd.  
Representative: MASUDA Yuichi  
Representative Director, President, and CEO  
Stock code: 6952 (TSE Prime)

## Casio Announces Business Succession to Subsidiary through Company Split (Simplified Absorption-Type Split) and Transfer of Shares of Subsidiary

Casio Computer Co., Ltd. announced today that the Company resolved at the Board of Directors meeting held today to transfer the rights and obligations of the Company's business that provides sales management and business support systems to small- and medium-sized businesses (hereafter, the “SMB business”) to Casio Human Systems Co., Ltd. (hereafter, “CHS”), a consolidated subsidiary of the Company that operates the human resources (HR) business, by way of an absorption-type company split (hereafter, the “company split”), and to transfer all of the shares in CHS to CS Holdings Co., Ltd. (hereafter, “CS Holdings”), which receives investments from funds managed and operated by JAFCO Group Co., Ltd. (JAFCO BO7 Investment Limited Partnership and JAFCO SV7-S Investment Limited Partnership; hereafter collectively referred to as “JAFCO”). The two companies accordingly concluded a share transfer agreement today.

Please note that, as this company split is a simple absorption-type split between the Company and its wholly-owned subsidiary, some of the disclosure items and details have been omitted.

### I. Background and purpose of the company split and share transfer

Since the HR business operated by CHS began offering services in 1990, it has provided solutions to support corporate HR operations, such as the HR integration system ADPS and the human resources management system Hito-Compass, and it boasts a large customer base. In addition, the SMB business has been providing solutions such as the sales management system Rakuichi for small- and medium-sized businesses for over 30 years, with a cumulative sales record of over 110,000 units. Both businesses have long earned a high degree of trust from customers and built up impressive brand power.

After carefully reviewing the Group’s medium- to long-term portfolio, the Company decided to enter into a strategic partnership with JAFCO with the aim of achieving the continued development of its HR and SMB businesses. Serving as a partner that can reinforce competitiveness by proactively investing resources and produce synergistic effects, JAFCO has a strong track record of venture capital investments and buyout that can be expected to generate business synergies with its portfolio companies.

After the SMB business is transferred to CHS through an absorption-type company split, all of CHS's outstanding

shares will be transferred to CS Holdings. After this share transfer, 20% of the CS Holdings shares, of which 100% are currently held by JAFCO, will be acquired from JAFCO through a share transfer, so that ultimately the Company will indirectly own 20% of CHS shares.

## II. Company Split

### 1. Summary of the company split

#### (1) Schedule for Company Split

Date of resolution by the Board of Directors: February 25, 2025

Date of execution of the absorption-type company split agreement: February 25, 2025

Effective date: June 1, 2025 (tentative)

(Note) As this company split is a simplified absorption-type split as stipulated in Article 784, Paragraph 2 of the Companies Act in the case of the Company and a summary absorption-type split as stipulated in Article 796, Paragraph 1 of the Companies Act in the case of CHS, approval at general meetings of shareholders for the absorption-type split agreement will be omitted in both cases.

#### (2) Method of the company split

This is an absorption-type company split (simple company split) in which the Company is the splitting company and CHS is the successor company.

#### (3) Details of the allocation related to this company split

The Company owns all of the shares of the successor company, and there will be no new allocation of shares as a result of this absorption-type company split.

#### (4) Handling of stock acquisition rights and corporate bonds with stock acquisition rights in connection with the company split

Not applicable.

#### (5) Increase or decrease in capital due to the company split

There will be no change in capital due to the company split.

#### (6) Rights and obligations to be succeeded to by the successor company

CHS will succeed to the rights and obligations based on the assets, liabilities and contractual status of the Company's SMB business on the effective date of the company split, as stipulated in the absorption-type company split agreement.

#### (7) Prospect of fulfillment of obligations

The Company has not identified any circumstances that would hinder the successor company from fulfilling its obligations.

### 2. Overview of the companies involved in the company split

	Company to be split	Succeeding company
(1) Name	Casio Computer Co., Ltd.	Casio Human Systems Co., Ltd.
(2) Location	1-6-2 Hon-machi, Shibuya-ku, Tokyo, Japan	1-6-2 Hon-machi, Shibuya-ku, Tokyo, Japan
(3) Job title/Name of representative	MASUDA Yuichi Representative Director, President, and CEO	FUJII Shigenori Representative Director and President
(4) Description of business	Manufacture and sale of timepieces, electronic dictionaries, calculators, electronic musical instruments, etc.	Planning, development and sales of human resource management systems; planning, development and sales of health insurance association systems; system development on consignment and maintenance and operational support
(5) Capital	48,592 million yen	310 million yen
(6) Date of establishment	June 1, 1957	October 1, 2009
(7) Number of shares outstanding	237,720,914 shares	620,000 shares
(8) Fiscal year end	March 31	March 31
(9) Major shareholders and their shareholding ratios	The Master Trust Bank of Japan, Ltd. 20.06% Custody Bank of Japan, Ltd. 12.55% SMBC Trust Bank Ltd. 6.39% Nippon Life Insurance Company 5.69% MUFG Bank, Ltd. 1.80% (As of September 30, 2024)	Casio Computer Co., Ltd. 100.00% (as of the date submitted)
(10) Financial status and operating results for the previous fiscal year		
	Fiscal year ended March 2024 (consolidated)	Fiscal year ended March 2024 (non-consolidated)
Net assets	231,153 million yen	1,066 million yen
Total assets	349,895 million yen	2,043 million yen
Net assets per share	997.27 yen	1,719.16 yen
Net sales	268,828 million yen	3,605 million yen
Operating profit	14,208 million yen	601 million yen
Ordinary profit	17,920 million yen	620 million yen

Profit attributable to owners of parent or net profit	11,909 million yen	418 million yen
Basic earnings per share	50.91 yen	674.58 yen

### 3. Overview of the business to be split

#### (1) Description of business

Planning, development, sale and maintenance of sales management and management support systems for small- and medium-sized companies (SMB business)

#### (2) Business results

Sales for the fiscal year immediately preceding for the SMB business that is to be split (fiscal year ended March 2024) totaled about 2.8 billion yen.

#### (3) Assets and liabilities to be split and amounts (as of September 30, 2024)

Assets		Liabilities	
Item	Book value	Item	Book value
Current assets	1,611 million yen	Current liabilities	1,569 million yen
Non-current assets	402 million yen	Non-current liabilities	1 million yen
Total	2,013 million yen	Total	1,570 million yen

(Note) The actual amount to be split will be the above amounts adjusted for any changes that may arise by the effective date.

### 4. Status after company split

There will be no change to the names, locations, representative titles or names, business details (excluding the business subject to the company split), capital or fiscal year of the Company or CHS after the company split.

## III. Share transfer

### 1. Overview of the subsidiary to be transferred

Please refer to the successor company described in “II-2. Overview of the companies involved in the company split.”

### 2. Overview of the company to which the shares will be transferred

(1) Company name	CS Holdings Co., Ltd.
(2) Head office address	1-23-1 Toranomom, Minato-ku, Tokyo, Japan (within JAFSCO Group Co., Ltd.)
(3) Representative	TANAKA Hisanori, Representative Director
(4) Description of business	1. Acquisition and holding of securities 2. Consulting, control and management of the business activities of the relevant company by holding company shares
(5) Capital	1 yen

(6) Date established	February 13, 2025	
(7) Total capital	1 yen	
(8) Total assets	1 yen	
(9) Major shareholders and their shareholding ratios	JAFCO BO7 Investment Limited Partnership 100%	
(10) Relationship between the listed company and the company in question	Capital relationship	NA
	Personal relationship	NA
	Business relationship	NA
	Status as a related party	NA

### 3. Number of shares transferred, transfer price and status of shares held before and after transfer

(1) Number of shares held before transfer	620,000 shares
(2) Number of shares to be transferred	620,000 shares
(3) Number of shares held after transfer	None

(Note) The transfer price will not be disclosed at the request of the transferee. Furthermore, after the transfer of these shares, the Company plans to acquire 20% of the shares of CS Holdings Corporation, which is 100% owned by JAFCO, from JAFCO through a share transfer, and will ultimately indirectly hold 20% of the shares of CHS.

### 4. Schedule for the share transfer

Date of conclusion of the share transfer agreement: February 25, 2025

Date of execution of the share transfer: June 1, 2025 (tentative)

### IV. Outlook

The impact of the company split and share transfer on business performance will be closely examined, and any matters that require disclosure will be promptly disclosed.