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On **May 17, 2019**, Comsys Holdings Corporation announced the formulation of a medium-term management plan “COMSYS VISION NEXT STAGE 2023” for the period through FY03/24.

The company had achieved the targets of its previous plan, COMSYS VISION 2020, a year ahead of plan, driven by the success of its efforts implementing structural reforms, expanding private sector projects, and increasing top-line gains through M&A. Accordingly, aiming for the next stage of growth, it formulated COMSYS VISION NEXT STAGE 2023, which covers the period through FY03/24.

Outline of COMSYS VISION NEXT STAGE 2023

- ▷ Expand top-line gains: Pursue further growth in existing business areas, entry into new areas, and M&A
- ▷ Secure profits through synergy effects of business integration: Promote efficiency through structural reforms, share IT platforms

Targets for the plan's final year (FY03/24)

- ▷ Sales: JPY600.0bn or more
- ▷ Operating profit: JPY50.0bn or more (OPM of 8% or higher)
- ▷ Shareholder return: Continue to a target total return ratio of 70%

Outlook

COMSYS VISION NEXT STAGE 2023

The company unveiled its medium-term management plan “COMSYS VISION NEXT STAGE 2023” spanning the period through FY03/24 (summary released on May 10, 2019, and numerical targets for the final year on May 17).

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* For the medium to long term, Comsys aims to improve the profitability of carrier-related business and expand sales of non-carrier-related business. It had aimed to reach JPY400bn in sales and JPY30bn in operating profit sometime during the next decade, but at the time of its 1H FY03/18 results announcement it unveiled its new COMSYS VISION 2020 medium-term business plan, noting that those same long-term performance targets were expected to be achieved in FY3/20. Then, at the time of its full-year FY03/18 results announcement, the company said that it was forecasting JPY400bn in sales and JPY32bn in operating profit for FY03/19. In FY03/19, the company posted sales of JPY481.8bn and operating profit of JPY35.3bn, achieving the targets of COMSYS VISION 2020 a year ahead of plan. As a result, when Comsys announced its FY03/19 results, management unveiled the COMSYS

VISION NEXT STAGE 2023, a new medium-term plan to guide the company in its next stage of growth and development through FY03/24 (financial targets not disclosed as of May 10).

COMSYS VISION NEXT STAGE 2023's main policies

- ▷ Promote business company system
- ▷ Promote work-style innovations
- ▷ Promote new renewable energy business
- ▷ Move forward with the M&A strategy
- ▷ Promote personnel mobility among group companies

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