

March 26, 2025

Company name: Quest Co.,Ltd.
Name of representative: Ichiro Seizawa, Representative Director, Chairman, President and Chief Executive Officer
(Stock Code 2332, TSE Standard Market)
Inquiries: Yutaka Koizumi, Director, Senior Executive Officer
(ir@quest.co.jp)

Notice Concerning Acquisition of Shares of Sept Inc. (to Make It a Subsidiary)

Quest Co.,Ltd. (the “Company”) hereby announces that it has resolved, at a meeting of the Board of Directors held on March 26, 2025, to acquire shares of Sept Inc. and make it a subsidiary of the Company. The details are described below.

1. Reason for acquisition of shares

Quest Group has formulated “Quest Vision 2030” as its growth strategy aimed at achieving sustainable growth over the medium to long term. We are working to transform its business portfolio, invest in employees and technology for the future, and strengthen its business structure and management foundation, with a view to strengthening its foundation and achieving steady growth in fiscal 2030.

Sept Inc. has steadily expanded the scale of its business by providing services such as system development, operation, and maintenance of business applications with approximately 80 employee engineers. Their major clients are the information and telecommunications and financial industries.

We believe that the addition of Sept Inc. to our group will strengthen our engineering resources for the realization of Quest Vision 2030.

The Group will continue to refine the strengths of each company to solve customer issues and provide a stable supply of services. Furthermore, we will enhance our corporate value by improving profitability for sustainable growth.

2. Overview of the subsidiary (Sept Inc.) subject to change

(1) Name	Sept Inc.	
(2) Location	3-9-3 Iwamoto-cho, Chiyoda-ku, Tokyo	
(3) Job title and name of representative	Shinji Terashima, Chairman and Representative Director Kenichi Ono, President and Representative Director	
(4) Description of business	Software development and maintenance business Network engineering business Worker dispatch business	
(5) Share capital	30 million yen	
(6) Date of establishment	April 17,1997	
(7) Major shareholders and ownership ratios	Shinji Terashima 67.5% Kenichi Ono 32.5%	
(8) Relationship between the	Capital relationship	Not applicable.

Company and said company	Personnel relationship	Not applicable.		
	Business relationship	Not applicable.		
(9) Consolidated operating results and consolidated financial positions of said company for the last three years				
As of / Fiscal year ended	Oct 31, 2022	Oct 31, 2023	Oct 31, 2024	
Consolidated net assets	62,379	69,160	70,373	
Consolidated total assets	528,608	596,774	539,718	
Consolidated net assets per share (Yen)	155,949.48	172,900.33	175,934.06	
Consolidated net sales	1,127,972	1,388,537	1,369,249	
Consolidated operating profit	2,712	9,115	△11,634	
Consolidated ordinary profit	11,683	13,642	11,528	
Profit attributable to owners of parent	1,670	9,780	4,213	
Consolidated earnings per share (Yen)	4,176.01	24,450.85	10,533.73	
Dividend per share (Yen)	7,500	7,500	7,500	

(Unit: thousands of yen, except as noted)

3. Overview of the counterparty to the acquisition of shares

(1) Name	Shinji Terashima
(2) Address	Nagareyama-shi, Chiba Prefecture
(3) Relationship between the Company and said person	No capital, personal or business relationships.

(1) Name	Kenichi Ono
(2) Address	Koutou-ku, Tokyo
(3) Relationship between the Company and said person	No capital, personal or business relationships.

4. Number of shares acquired, acquisition costs, and shareholding before and after acquisition

(1) Number of shares held before the change	0 shares (Number of voting rights: 0 units) (Ratio of voting rights held: 0 %)	
(2) Number of shares to be acquired	400 shares (Number of voting rights: 400 units)	
(3) Acquisition costs	Common shares of Sept Inc. Advisory fees, etc. (Estimated amount) Total (Estimated amount)	¥370 million yen ¥33 million yen ¥403 million yen
(4) Number of shares held after the change	400 shares (Number of voting rights: 400 units) (Ratio of voting rights held: 100 %)	

5. Timetable

(1)	Date of resolution at the meeting of the Board of Directors	March 26, 2025
(2)	Date of conclusion of the agreement	March 26, 2025
(3)	Date of commencement of share transfer	April 15, 2025 (scheduled)

6. Future outlook

As a result of this transaction, Sept Inc. will become a consolidated company from the first quarter of the fiscal year ending March 31, 2026. There will be no impact on the business results for the fiscal year ending March 31, 2025.

The impact of the transaction on the business results for the fiscal year ending March 31, 2026 is currently under scrutiny, and will be announced promptly if any matter requiring disclosure arises.