Financial Update
Q1 FY26

Terrasky Co., Ltd.

TSE: 3915

July 15, 2025

Q1 FY26 Earnings summary

Q1 sales and operating profit were both up YoY and largely in line with the plan.

- Both the Solution Business and Product Business in Japan benefited from the continued expansion of the DX market, and progress was largely in line with the plan. Net Sales increased by 13.7% y-o-y to 6.6 billion yen, representing 22.4% of full-year plan.

- The operating profit was driven by strong sales of the Salesforce-related business and Google Cloud-related business in the Solutions segment, as well as high utilization rates. Operating profit increased by 6.4% y-o-y to 0.3 billion yen, representing17.3% of the full-year plan.

Highlights

- With the expansion of the DX market as a tailwind, the core Salesforce-related business steadily secured and delivered large-scale projects, and net sales in the Solution business increased by 13.6% y-o-y. Profit margins for TerraSky Technologies and Google-related business subsidiaries rose substantially.

- In the Products business, net sales rose 13.0% y-o-y to a record high on the back of higher subscriber sales. The operating loss improved by 57million yen y-o-y.

- The number of new graduates who joined the company in April 2025 totaled 87 for the group as a whole. The company continued to actively recruit both new graduates and mid-career workers.

- Net profit increased by 20.8% y-o-y, mainly due to a 64 million yen gain on sales of securities (extraordinary gain) from the sale of Technos Japan shares and other factors.

Q1 FY26
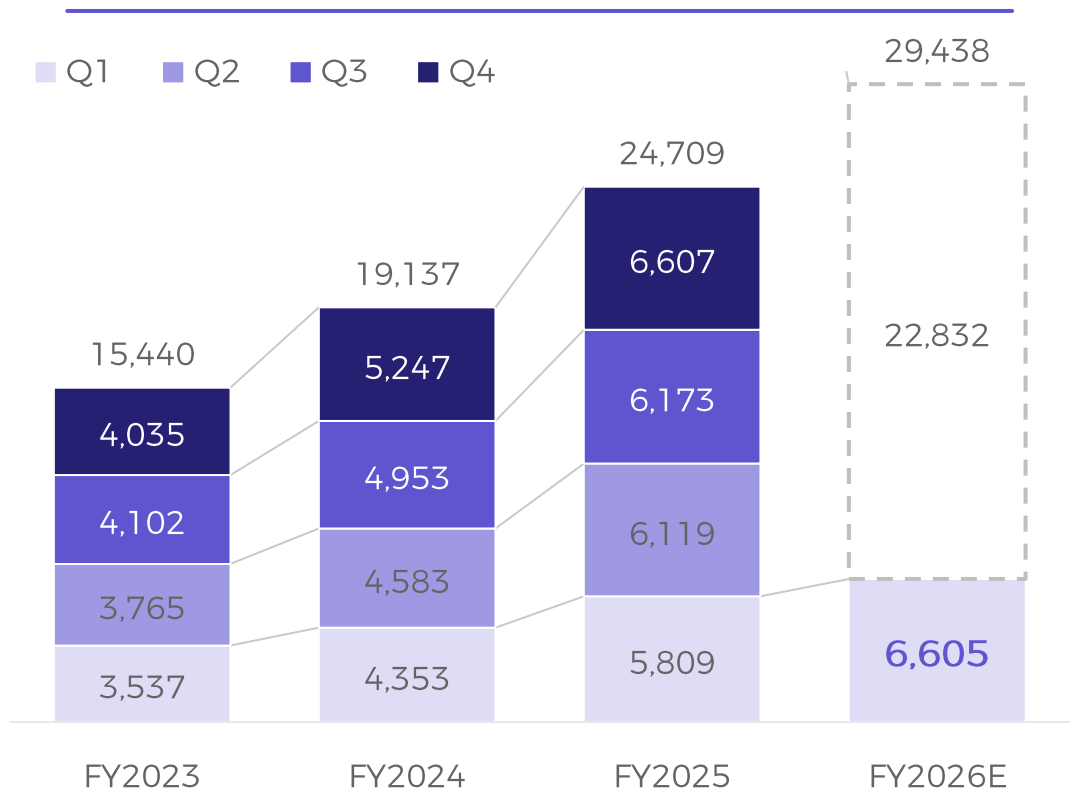# Consolidated Financial Statement

Q1 FY26 Consolidated Financial Summary

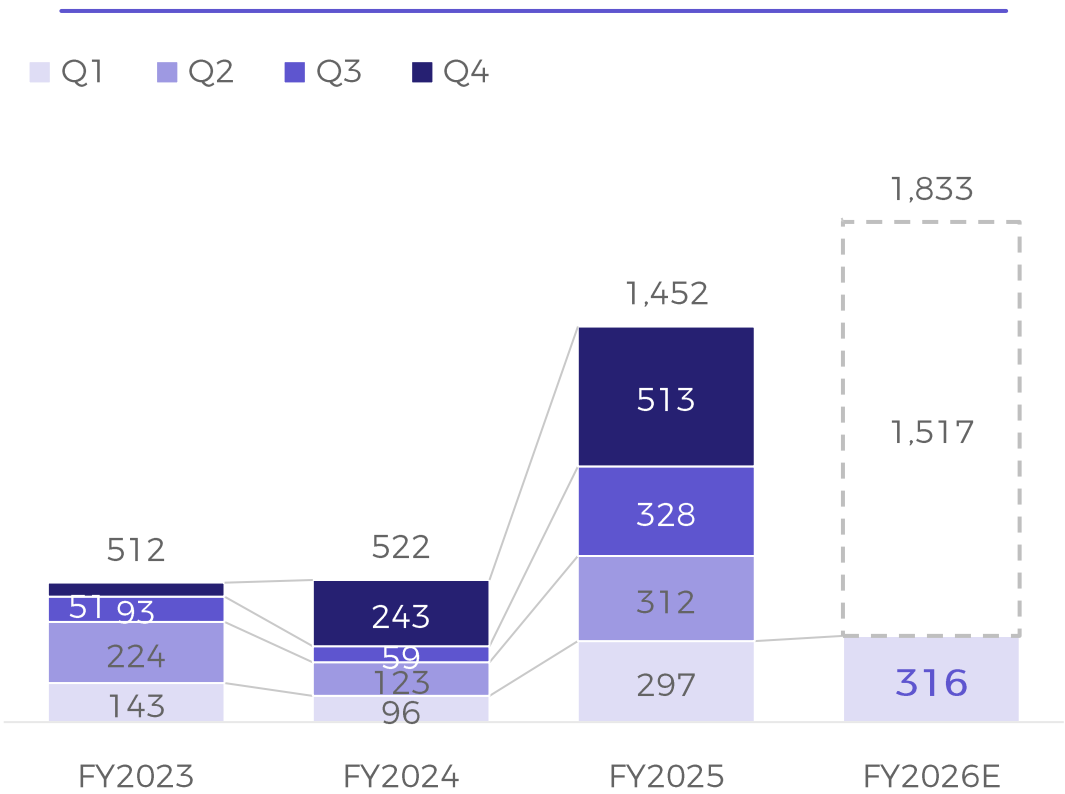| (JPY/Mil.)	FY25 Q1 Results	FY26 Q1 Results	YoY Change		FY2026 Forecast (As of Apr. 14)	Progress		
			JPY	%				
Net sales	5,809	* 6,605	+796	+13.7%	* 29,438	1Q 6,605	22,832	22.4%
Cost of sales	4,240	4,879	+639	+15.1%	-			-
Margin	73.0%	73.9%	-	+0.9pp				
SG&A expense	1,272	1,410	+137	+10.8%	-			-
Margin	21.9%	21.3%	-	(0.6)pp				
Operating profit	297	316	+18	+6.4%	1,833	1Q 316	1,517	17.3%
Margin	5.1%	4.8%	-	(0.3)pp				
Ordinary profit	327	* 350	+23	+7.0%	* 1,973	1Q 350	1,623	17.7%
Margin	5.6%	5.3%	-	(0.3)pp				
Net profit attributable to TerraSky	176	213	+36	+20.8%	1,363	1Q 213	1,150	15.6%
Margin	3.0%	3.2%	-	+0.2pp				
EPS (yen)	13.67	16.51	+2.84	+20.8%	105.66		-	15.6%

* Record high for Q1

Q1 sales and operating profit increased by 13.7% and 6.4% YoY, respectively, getting the fiscal year off to a strong start.

Net sales

Legend: Q1, Q2, Q3, Q4

	Q1	Q2	Q3	Q4	Total
FY2023	3,537	3,765	4,102	4,035	15,440
FY2024	4,353	4,583	4,953	5,247	19,137
FY2025	5,809	6,119	6,173	6,607	24,709
FY2026E	6,605			22,832	29,438

Operating profit

Legend: Q1, Q2, Q3, Q4

	Q1	Q2	Q3	Q4	Total
FY2023	143	224	93	51	512
FY2024	96	123	59	243	522
FY2025	297	312	328	513	1,452
FY2026E	316			1,517	1,833

TerraSky

Q1 FY26 Net sales and Operating profit Composition Salesforce vs IaaS

Q1 FY25

Net sales

IaaS
39.7%

Salesforce
60.3%

Operating profit

IaaS
29.4%

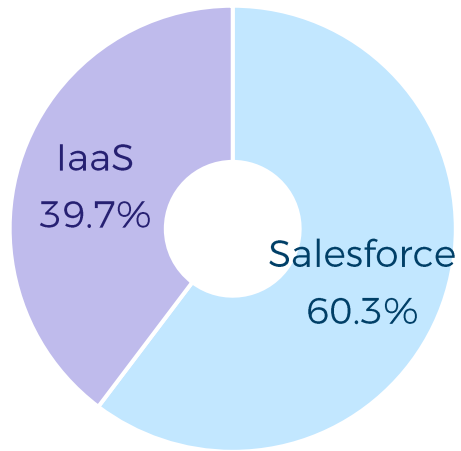Salesforce
70.6%

Q1 FY26

Net sales

IaaS
39.4%

Salesforce
60.6%

Operating profit

IaaS
22.9%

Salesforce
77.1%
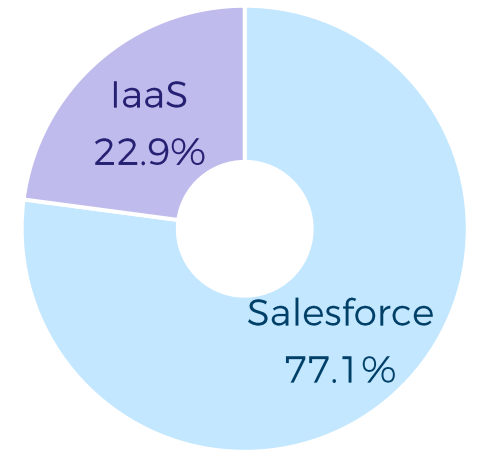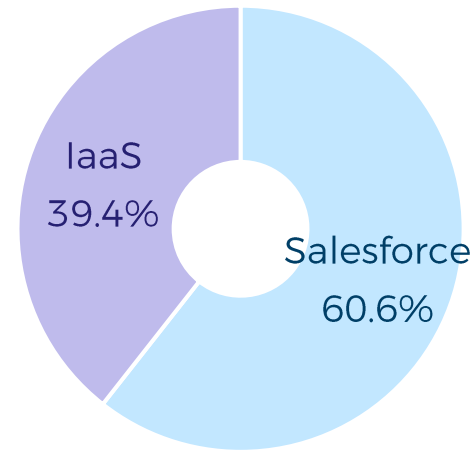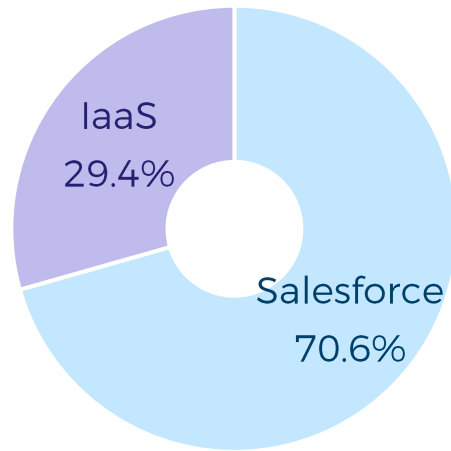
Q1 FY26 Consolidated Balance Sheet

(JPY Mil.)	Feb 2025	May 2025	Change
Current assets	12,844	13,155	+310
Property, plant and equipment	400	398	▲1
Intangible assets	1,246	1,288	+41
Investments and other assets	4,978	5,075	+97
Non-current assets	6,625	6,762	+137
Total assets	19,470	19,917	+447
Current liabilities	5,724	5,776	+51
Non-current liabilities	905	941	+36
Total liabilities	6,630	6,718	+87
Shareholders' equity	8,953	9,214	+260
Total net assets	12,839	13,199	+359

Details

- **Investments and other assets:**
  Decrease due to sales of investment securities (Tecnos Japan)
  Increase in valuation of investment securities (Serverworks, Business Engineering, etc.)

- **Net assets:**
  Increase in Retained Earnings.

Group Headcount Plan

In April 2025, a total of 87 new graduates joined the group, bringing the total number of employees to 1,590 at the end of the first quarter of FY2026.

(employees)

【FY2007-FY2024】
■ TerraSky group

【FY2025 – FY2026E】
■ Terrasky   ■ TerraSky Technologies   ■ BeeX   ■ Others

The Percentage
of Engineer

Approx. 73.9%
(As of February 28, 2025)

FY	Total
FY2007	9
FY2008	18
FY2009	26
FY2010	32
FY2011	46
FY2012	59
FY2013	93
FY2014	112
FY2015	144
FY2016	177
FY2017	297
FY2018	356
FY2019	434
FY2020	522
FY2021	605
FY2022	777
FY2023	992
FY2024	1,248

FY2025 (1,472): Terrasky 687, TerraSky Technologies 350, BeeX 184, Others 251

Q1 FY26 (1,590): Terrasky 756, TerraSky Technologies 375, BeeX 190, Others 269

FY2026E (1,761): Terrasky 806, TerraSky Technologies 427, BeeX 206, Others 322

The above figures are the total number of employees at TerraSky, consolidated subsidiaries, and affiliated companies.
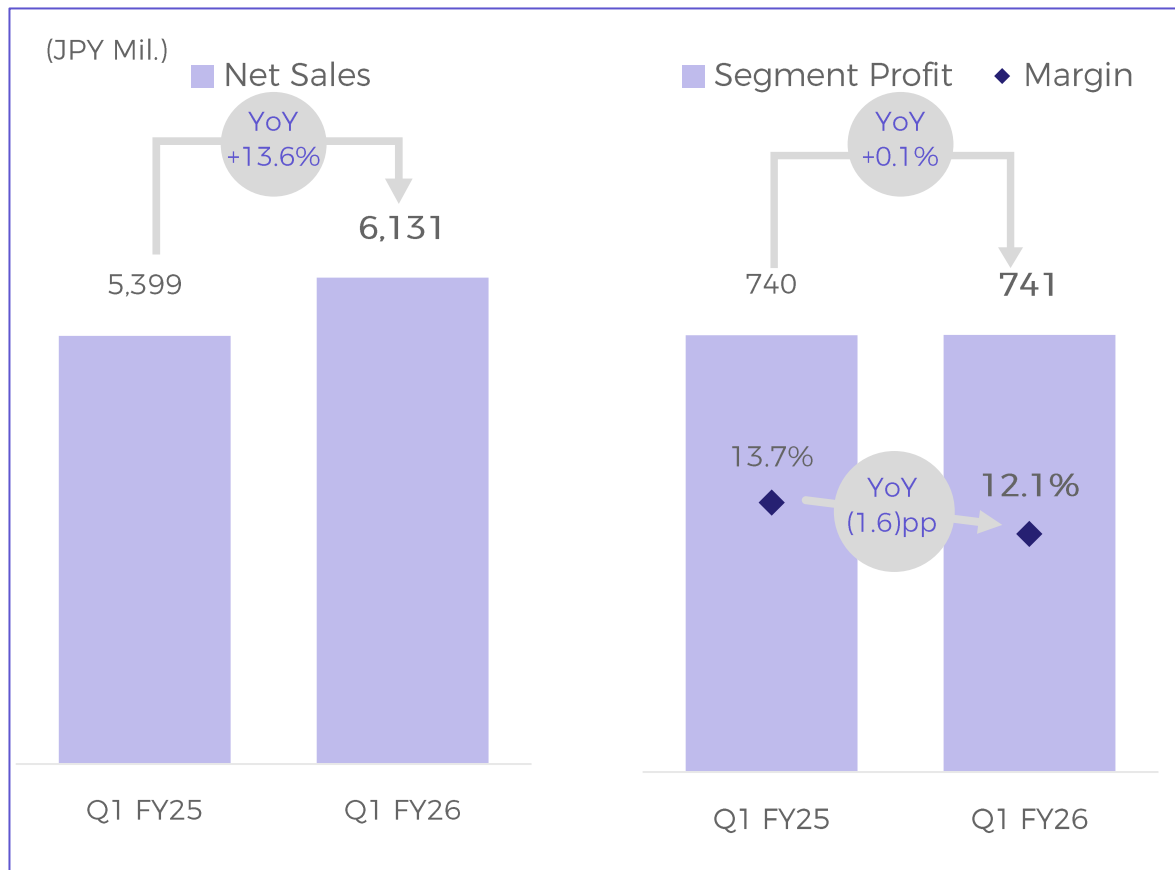
TerraSky

Q1 FY26

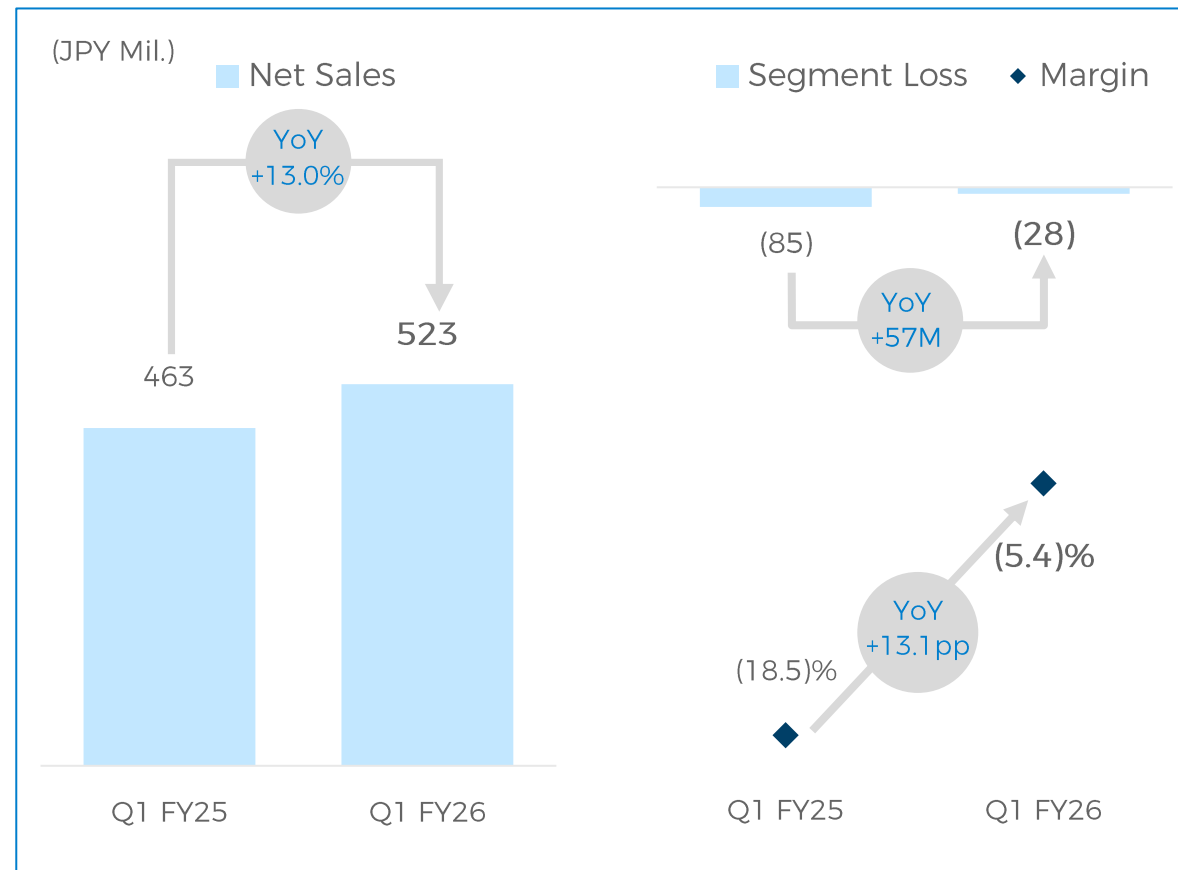# Segment Results

Q1 FY26 Net Sales and Segment Profit

Solution business

- Net sales increased by 13.6% y-o-y, a record high for the first quarter.
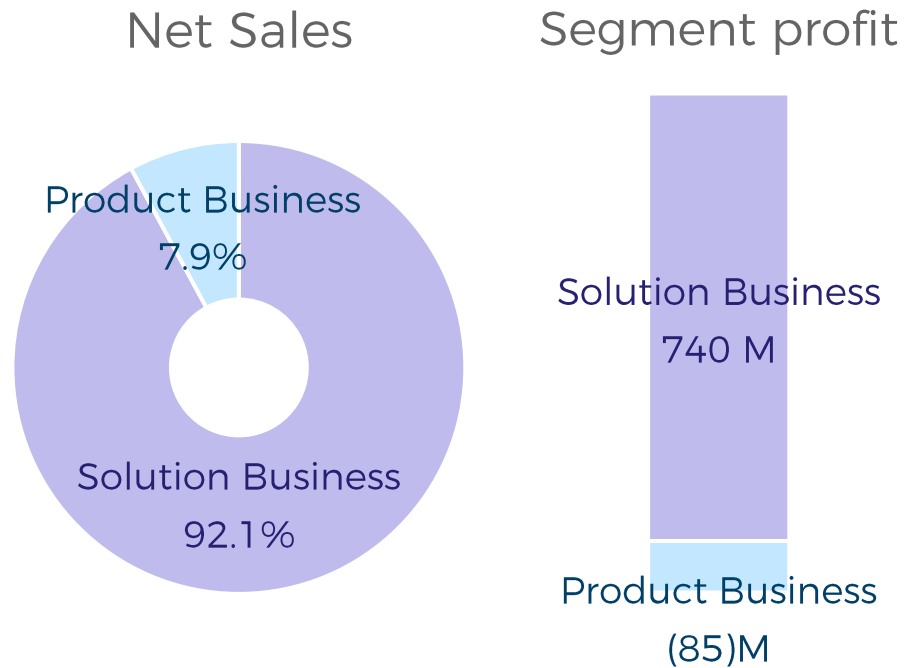- Segment Profit increased by 0.1%.

(JPY Mil.)

■ Net Sales   ■ Segment Profit   ◆ Margin

YoY +13.6%

6,131

5,399

YoY +0.1%

740   741

13.7%

YoY (1.6)pp

12.1%

| Q1 FY25 | Q1 FY26 | Q1 FY25 | Q1 FY26 |

Product business

- Net sales grew by 13.0% y-o-y, a record high on a quarterly basis.
- Segment loss was reduced by 57 million yen y-o-y.

(JPY Mil.)

■ Net Sales   ■ Segment Loss   ◆ Margin

YoY +13.0%

(85)   (28)

523

463

YoY +57M

(5.4)%

(18.5)%

YoY +13.1pp

| Q1 FY25 | Q1 FY26 | Q1 FY25 | Q1 FY26 |

* Segment totals exclude eliminations and corporate costs not allocated to segments.

TerraSky

Q1 FY26 Net sales and Operating profit Composition
Solution Business vs. Product Business

Q1 FY25

Net Sales

Product Business
7.9%

Solution Business
92.1%

Segment profit

Solution Business
740 M

Product Business
(85)M

Q1 FY26

Net Sales

Product Business
7.9%

Solution Business
92.1%

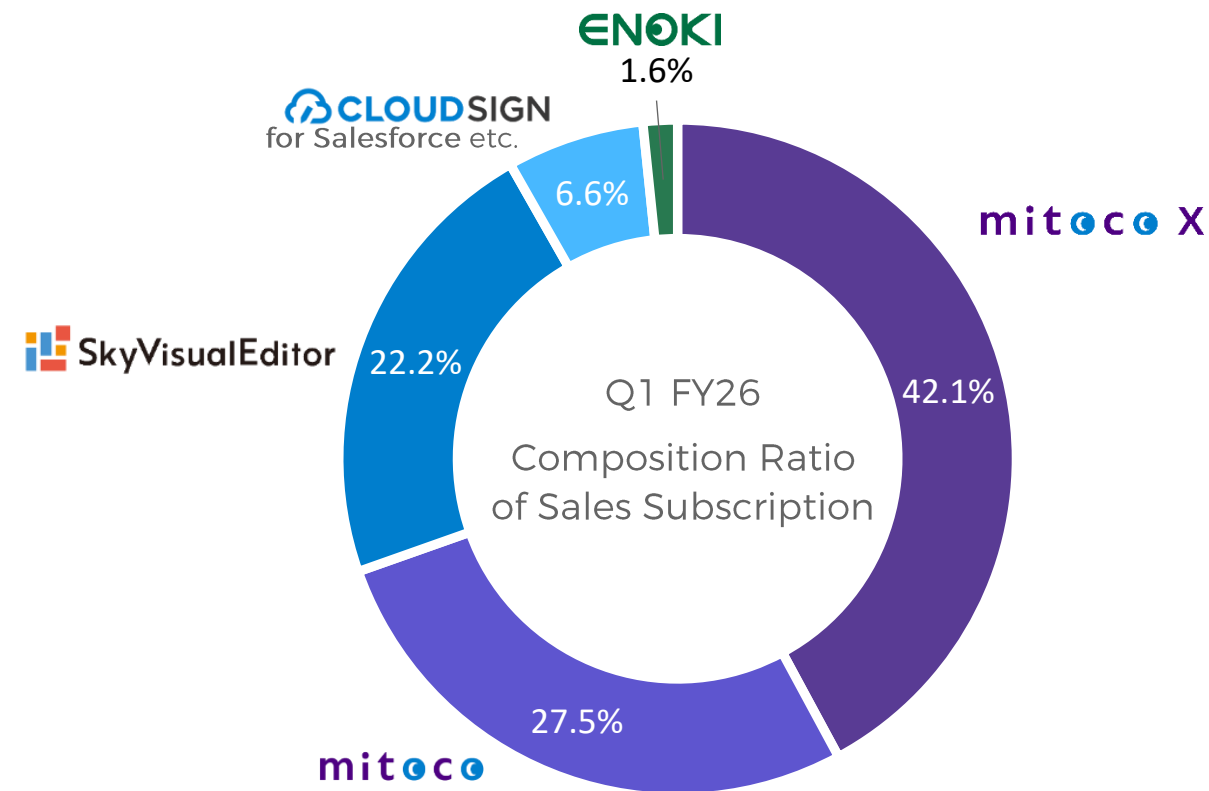**Segment profit**

Solution Business
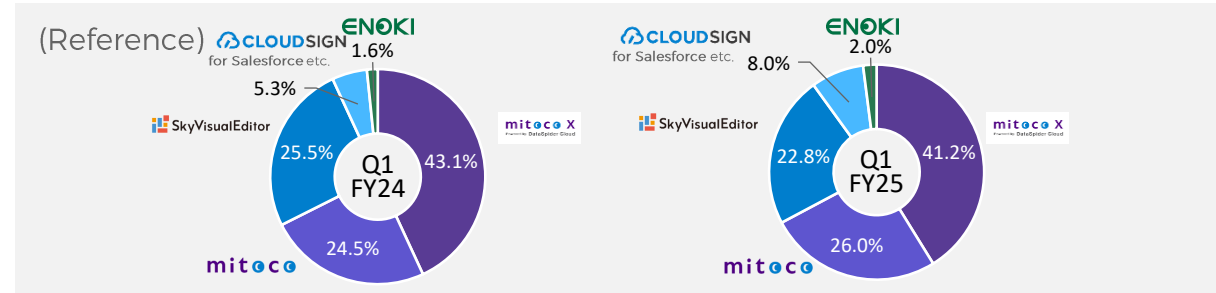741 M

Product Business
(28)M
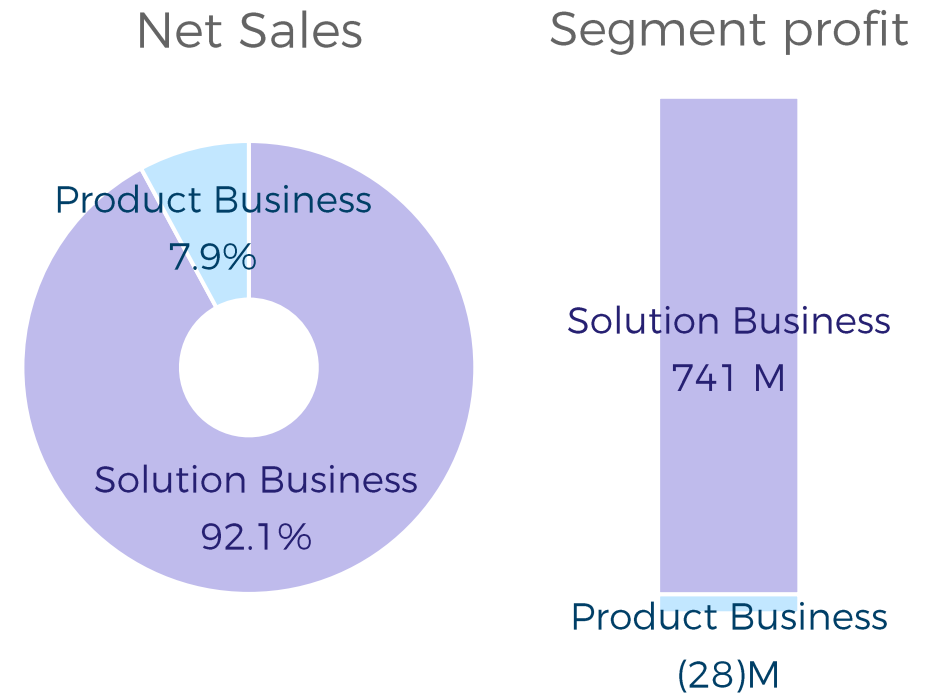
* Segment totals exclude eliminations and corporate costs not allocated to segments.

# Q1 FY26 Subscription Sales Composition Ratio by Product Business

ENOKI 1.6%

CLOUDSIGN for Salesforce etc. 6.6%

SkyVisualEditor 22.2%

mitoco X 42.1%

mitoco 27.5%

Q1 FY26
Composition Ratio
of Sales Subscription

The"Cloud Sign"category includes"OMLINE"from FY26.

(Reference)

CLOUDSIGN for Salesforce etc. 1.6%
ENOKI 5.3%
SkyVisualEditor 25.5%
Q1 FY24
mitoco X 43.1%
mitoco 24.5%

CLOUDSIGN for Salesforce etc. 8.0%
ENOKI 2.0%
SkyVisualEditor 22.8%
Q1 FY25
mitoco X 41.2%
mitoco 26.0%

Total subscription sales increased by **4.6%** y-o-y.
The y-o-y breakdown is as follows:

- mitocoX (data collaboration tool) : **+6.9 %**
- mitoco : **+10.4 %**
- SkyVisualEditor : **+1.7%**
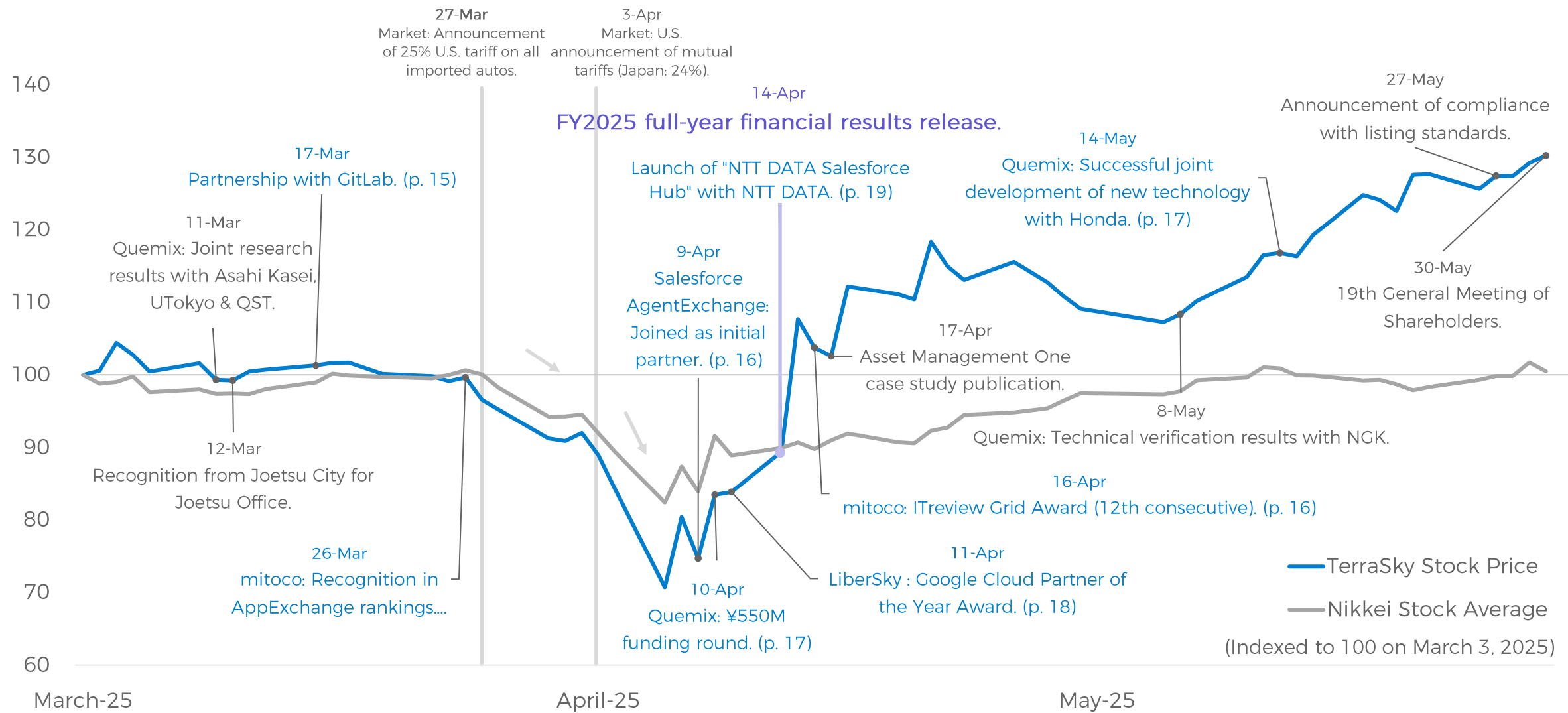- CloudSign and ENOKI : **decreased**

Subscription Sales

YoY +12.9%

YoY +13.7%

YoY +4.6%

Q1 FY23   Q1 FY24   Q1 FY25   Q1 FY26
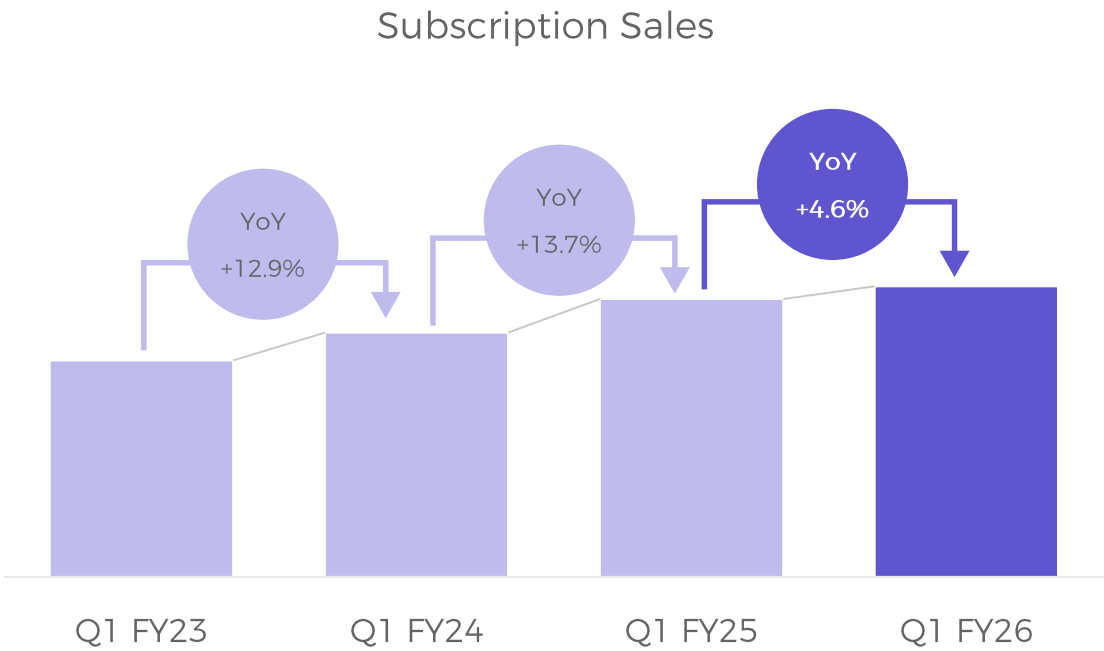
Note: Subscription sales are calculated only from monthly sales of each product.

TerraSky

Q1 FY26 Key Announcements

Q1 FY26 Key Announcements with Stock Chart

27-Mar
Market: Announcement of 25% U.S. tariff on all imported autos.

3-Apr
Market: U.S. announcement of mutual tariffs (Japan: 24%).

14-Apr
FY2025 full-year financial results release.

27-May
Announcement of compliance with listing standards.

17-Mar
Partnership with GitLab. (p. 15)

14-May
Quemix: Successful joint development of new technology with Honda. (p. 17)

11-Mar
Quemix: Joint research results with Asahi Kasei, UTokyo & QST.

Launch of "NTT DATA Salesforce Hub" with NTT DATA. (p. 19)

30-May
19th General Meeting of Shareholders.

9-Apr
Salesforce AgentExchange: Joined as initial partner. (p. 16)

17-Apr
Asset Management One case study publication.

12-Mar
Recognition from Joetsu City for Joetsu Office.

8-May
Quemix: Technical verification results with NGK.

16-Apr
mitoco: ITreview Grid Award (12th consecutive). (p. 16)

26-Mar
mitoco: Recognition in AppExchange rankings....

11-Apr
LiberSky : Google Cloud Partner of the Year Award. (p. 18)

10-Apr
Quemix: ¥550M funding round. (p. 17)

—— TerraSky Stock Price
—— Nikkei Stock Average

(Indexed to 100 on March 3, 2025)

March-25   April-25   May-25

140
130
120
110
100
90
80
70
60

TerraSky Group to Strengthen Sales and Support for DevSecOps Tools
Expanding In-house Development Capabilities Through Strategic Tool Adoption

Sales launched in 2025

ACCELQ
GitLab
Elements .cloud

SkyVisualEditor Flosum Elements .cloud

GitLab

Source Code
Version Control
Infrastructure as Code
Provisioning
Configuration Management

CODE
DEPLOY
PLAN
RELEASE
BUILD
OPERATE
TEST
MONITOR

Dev
Ops

Development
Automation
Quality Control
Continuous Integration / Continuous Delivery or Deployment (CI/CD)
Visualizations
Logging

Virtualization
Containerization

Elements .cloud
GitLab

ACCELQ
Elements .cloud
GitLab
Flosum Trust Center
Elements .cloud

new relic
Google SecOps

mitoco: Q3 FY2026 Awards and Certifications

BestHitApp #3

Awarded for the fifth consecutive year in the "2024 Popular AppExchange Apps Ranking" hosted by Salesforce Japan, Inc.

Participated in AgentExchange as an initial partner

Launched two solutions, "mitoco Agent" and "mitoco Agent Accounting", on the marketplace.

Won "ITreview Grid Award 2025 Spring" for the 12th consecutive time

Won "High Performer" in the groupware category at the "ITreview Grid Award 2025 Spring" hosted by IT Cloud, Inc.

Quemix
Growing Network of Quantum Computing Partners

Raised ¥550 Million in Series B Funding

This brings Quemix's cumulative funding to ¥850 million.

Successfully co-developed a new quantum state readout technology with Honda R&D.

The results were presented at the international quantum conference, "Q2B 2025 Tokyo." The session attracted over 600 global attendees, far exceeding expectations.
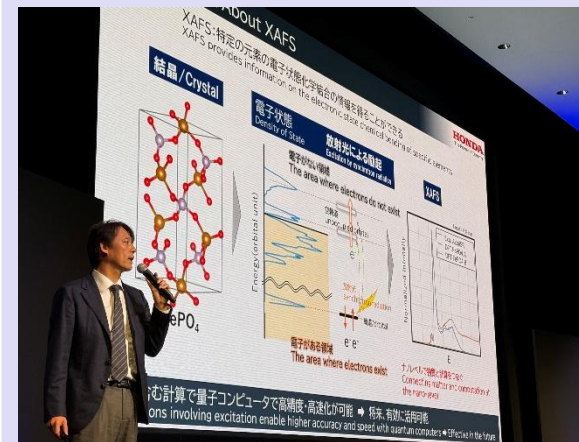
LiberSky Wins Google Cloud Partner of the Year (Security) Award

Google Cloud

SECURITY

Partner of the Year

Japan

2025

LiberSky focused on promoting Google Security Operations (SecOps), Google's SIEM solution, and received the partner award in the security category.

Log Analysis

SIEM

Google Security Operations

Shaping Industry Futures: Industry Consulting + Salesforce & Advanced Tech for Business Transformation

Client Industries

Banking | Insurance | Governments | Manufacturing | Food | Real estate | Transportation | retail

Industry Consulting

High-quality delivery
~Over 30 years of system development experience across various industries~

Core System | Front System | Sector-specific solutions

Deep understanding of client operations based on long-term relationships
➢ Focusing on client success through a deep grasp of their specific and industry requirements.

Strategic planning support driven by industry-specific foresight
➢ Leveraging extensive information gathering and our industry expertise, we formulate industry-specific foresight to support strategic planning.

Industry Asset

Deep industry-specific consulting expertise × Salesforce Solution-oriented consulting capabilities

Technology Asset

NTT DATA Salesforce Hub (Technology Consulting)

Top-tier Salesforce talent in Japan

Salesforce Tech consultants | Salesforce Engineer | Salesforce administrator

Innovative technology assets, including AI agents and more

Agentforce | mitoco | Other Collaborative Solutions

End-to-end support menu, from strategy formulation to utilization support

Conceptualization | System Development | Advancement of utilization

Latest Key Announcements

TerraSky received an award for "Best Working Environment"

#1 /1,505

- A culture of respect and consideration

- Highly rated for its fair evaluation system and promotion of mutual understanding

- Achieved 1st place in the 2025 ranking, improving from 2nd place in 2024.

※Target company size: 500 employees or more to 1,000 employees or less
※TRUSTY SCORE, an original index based on the results of the stress check service by Doctor Trust Co.,Ltd.

mitoco X

New cloud-based data integration service to manage data scattered throughout the company and automate data integration between systems

mitoco X Ver. 2.0 is the successor to "mitoco X Powered by DataSpider Cloud" released in September 2023.

Salesforce

AWS

Folder

mitoco X

REST API

Database

Mail
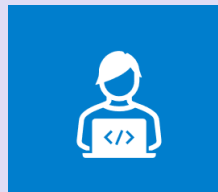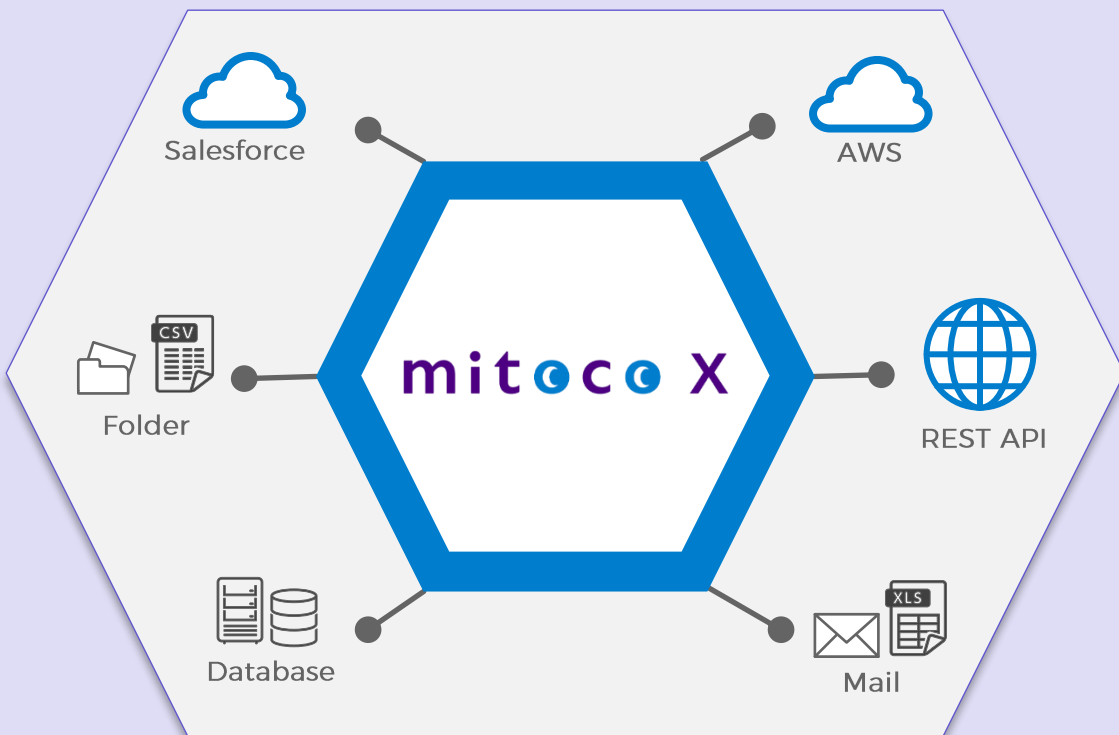
(1) Build Data Integrations with No-Code, Low-Code, and High-Code

Non-engineers and engineers can develop efficiently while **sharing the same platform**.
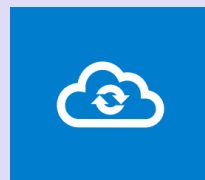
(2) Cloud-Native Architecture Improves Availability

The architecture is designed to **minimize downtime** during failures and maintenance, ensuring continuous operation.
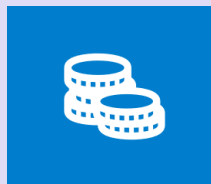
(3) Consumption-based (Pay-as-You-Go) Pricing Model

Fees are calculated based only on actual usage time, **eliminating unnecessary costs** for idle periods.

TerraSky

Management Focused on
Cost of Capital and Stock Price

Status of Compliance with the TSE Prime Market Listing Maintenance Standards

	Maintenance Requirements	Terrasky	Compliance
Market capitalization of floating shares	¥ 10B	¥ 12.5B	✓
Float	20,000 units	53,105 units	✓
Float ratio	35%	41.1%	✓
Average daily trading value	¥ 20M	¥ 250M	✓

Assessment of Current Situation	• We recognize that our cost of equity is approximately 7%. • ROE remained below the cost of equity, at 3.8% in FY 2/2023 and 2.9% in FY 2/2024 due to continued growth investments. as we've continued to make growth investments. However, it improved to 9.2% for the fiscal year ending February 2025. Over the medium to long term, we recognize the importance of transitioning from a revenue growth trend driven by the investment phase to a trend of both revenue and profit growth. • The company's estimated PER as of the end of February 2025 is 38.4x. • PBR as of the end of February 2025 is 2.75x, and it has remained above 1x since our listing.
Policies and Targets	• We expected to achieve operating profit of 2.5 billion yen by FY 2/2027. • By achieving the operating profit target, we expect ROE to reach 10% by the same period. • Aiming to disclose more accurate consolidated business forecasts.
Initiatives and Timing of Implementation	• By hiring new graduates and actively reskilling mid-career hires to develop engineers, we will reduce the loss of order opportunities caused by a lack of engineers in Salesforce projects, and strive to further expand the Salesforce business both domestically and overseas. • Realize the effects of the capital and business alliance with NTT Data (announced on April 12) as soon as possible to accelerate the above initiatives. • Aiming to improve profit margin in consolidated basis by monetizing the product business segment. • Aiming to quickly launch the business and make it profitable for subsidiaries that are in the red. • Aiming to Enhance corporate value with the proactive disclosure of information in IR activities.

About TerraSky Group

TerraSky Co., Ltd.

TSE prime market, stock code 3915

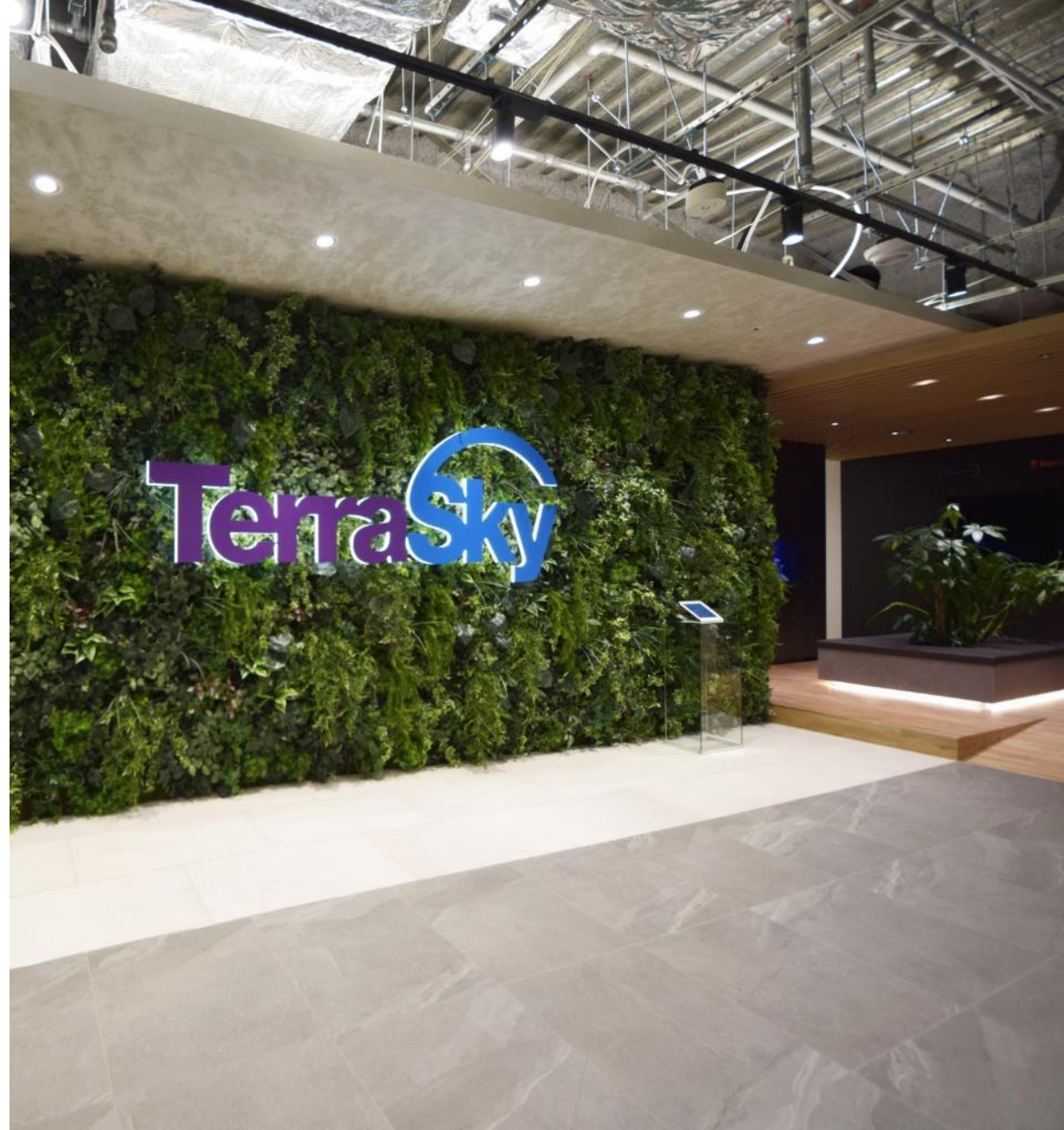|	
Head office	: Taiyo Life Nihonbashi Building 15-17Fl. 11-2 Nihonbashi, Chuo-ku, Tokyo｜Japan
Offices	: Osaka, Nagoya, Fukuoka, Joetsu, Akita and Matsue Thailand and United States
Establishment	: March 2006
Capital	: JPY 1,256 M
Representative	: Sato Hideya, President & CEO
Information Security Management System (ISMS)	: ISO 27001/ IS 561777

*As of the end of May 2025

Our business consists of the following two segments:

Solution business

Optimal system development using the cloud,
Development and provision of specific solutions

Product business

Development and provision of cloud-specific services and products

Solution business

Salesforce

Salesforce is a cloud-based CRM/customer management and SFA/sales support system used by over 150,000 companies worldwide. We help businesses connect with customers in sales, marketing, and customer service.
As the No. 1 implementation partner, TerraSky supports customers' implementation and expansion of Salesforce.

Heroku

Heroku is a PaaS cloud for web application development provided by Salesforce. You can develop apps efficiently using the latest framework and easily integrate with Salesforce.
In addition to system construction, we provide total support from building data linkages with internal and external systems to post-development operations.

AWS

We select the most suitable service from the many technologies provided by AWS and support the construction of a system that matches your company's needs. We can provide total proposals from construction to operation, including operational support from Sky365, a second-tier subsidiary specializing in cloud MSPs. Together with BeeX, which specializes in AWS, we will leverage the comprehensive strengths of the TerraSky Group to lead your project to success.

SAP migration

In 2016, we established BeeX Co., Ltd., which realizes cloud integration of SAP software platforms. Using our know-how from migrating numerous SAP systems to public clouds, we can quickly and safely migrate core systems from on-premises environments to cloud environments.

Product business

mitoco

mitoco is next-generation groupware developed cloud-natively. We go beyond simple internal communication and collaborate with customer information to take your business one step further and evolve.

SkyVisualEditor

This is a tool that allows you to develop Salesforce screens without programming. You can easily generate Visualforce pages just by dragging and dropping your mouse. It also supports Lightning Experience, so you can smoothly migrate your Visualforce pages to Lightning.

mitoco X

A new iPaaS* that integrates Data Spider, which has been installed by 3,000 companies, and SkyOnDemand, which has the No. 1 SaaS market share in the domestic EAI/ESB market.
*Integration Platform as a Service

mitoco ERP

mitoco ERP centralize master data on a platform powered by Salesforce. By integrating various business systems, including groupware, expense and attendance management, as well as core operations from accounting and HR/payroll to sales, purchasing, and inventory management, we ensure compliance with Japanese legal revisions (Electronic Bookkeeping Preservation Law, Qualified Invoice System). This allows for the management of all enterprise operations on a single platform.

In the growing cloud integration market,
we expect to expand our business with the following 3 strengths:

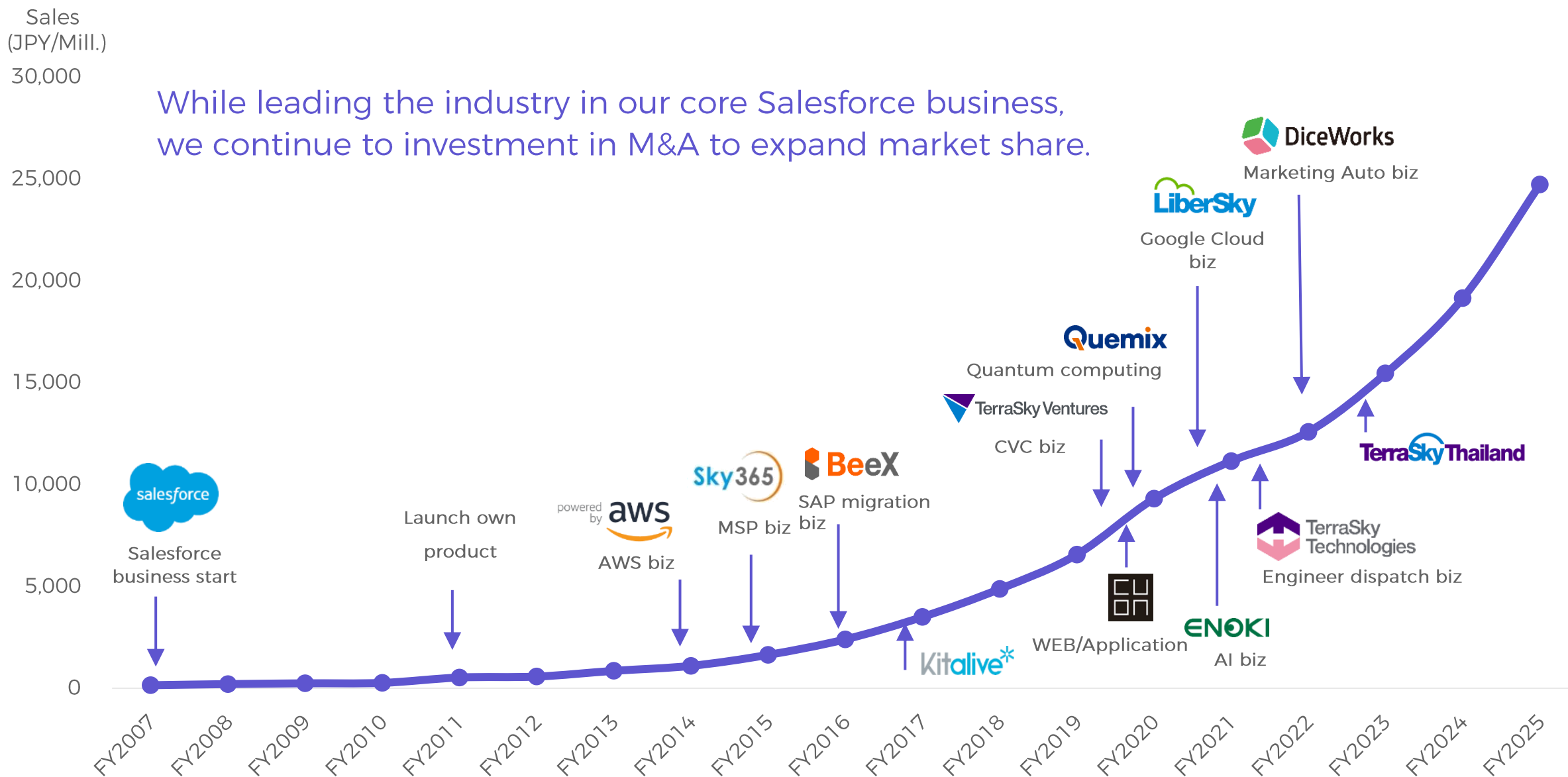| 1	Familiarity with multi-cloud platforms	• Expand Horizontally into surrounding cloud fields with Salesforce as the core. • Each group company explores business on each cloud platform. (Specialization/mobility)
2	Reskilling	• Full support for employees to obtaining cloud professional certifications. • Establishing a unique method for educating and developing cloud human resources.
3	Investment strategy based on cloud knowledge	• Improving productivity through the development of in-house products and integration using them • Establishment of subsidiaries, M&A, early business expansion, and track record of profitability. • CVC fund creation to create value across the portfolio companies and realize IPO.

While leading the industry in our core Salesforce business, we continue to investment in M&A to expand market share.

Sales (JPY/Mill.)

- 30,000
- 25,000
- 20,000
- 15,000
- 10,000
- 5,000
- 0

DiceWorks — Marketing Auto biz

LiberSky — Google Cloud biz

Quemix — Quantum computing

TerraSky Ventures — CVC biz

salesforce — Salesforce business start

Launch own product

powered by **aws** — AWS biz

Sky 365 — MSP biz

BeeX — SAP migration biz

Kitalive*

CUON — WEB/Application

ENOKI — AI biz

TerraSky Technologies — Engineer dispatch biz

TerraSky Thailand

FY2007 · FY2008 · FY2009 · FY2010 · FY2011 · FY2012 · FY2013 · FY2014 · FY2015 · FY2016 · FY2017 · FY2018 · FY2019 · FY2020 · FY2021 · FY2022 · FY2023 · FY2024 · FY2025

Invested Companies and Shareholding Ratio

Consolidated subsidiaries & an affiliate

Listed: Tokyo (TSE Growth) **BeeX Inc.** **66%**	**Sky365 Co., Ltd.** **10%** of shares held by TerraSky **87%** of shares held by BeeX	Listed: Sapporo (SSE Ambitious) **Kitalive Inc.** **49%**	**Quemix Inc.** **67%**	**TerraSky (Thailand)Co., Ltd.** **49%**
LiberSky **81%**	**TerraSky Technologies Co., Ltd.** **90%**	**DiceWorks** **90%**	**Cuon** **100%**	**TerraSky Ventures Co., Ltd.** **100%**

13%	Serverworks Co., Ltd.	Below 5%	b-en-g	iguazu	ecomott	AST

(as of end of June 2025)

Support for Various Cloud Platforms

Salesforce   **AWS**   **Google**   **Azure**

TerraSky
Cloud Integration / Consulting

CUON Web System / Application

LiberSky Big Data Security

Kitalive* Cloud Integration

TerraSky Technologies Technical Staffing

TerraSky Thailand Southeast Asia

DiceWorks Digital Marketing

BeeX SAP Cloud Migration

Sky365 Cloud MSP

Quantum computing

TerraSky Ventures Corporate Venture Capital

Quemix Quantum Computing Solution

TerraSky

Ranked Top in Japan for Number of Salesforce Certified Engineers*
as of January 2025.

TerraSky Group

A large global consulting firm A

A large system integrator company

A large global consulting firm B

5,000
4,000
3,000
2,000
1,000
0

February-20　February-21　February-22　February-23　February-24　January-25*
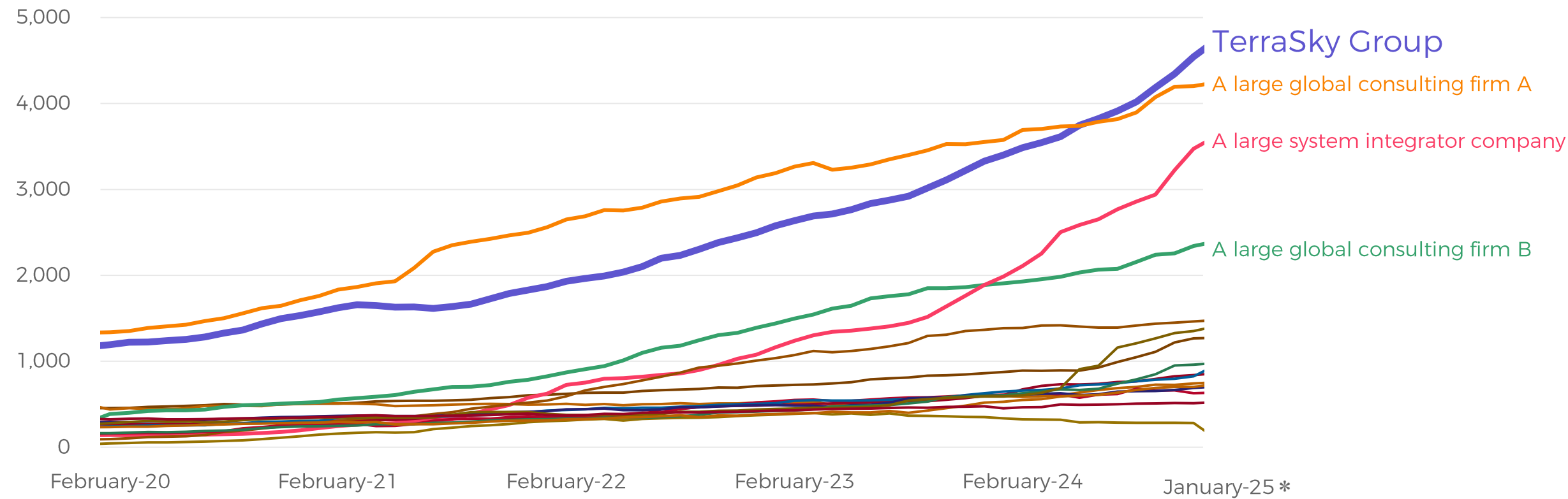
*The engineer figure is the total sum of Salesforce certifications held by individuals within the TerraSky Group. Final data as of January 1, 2025.

Overwhelming quality and number of Salesforce certified engineers (employees)

Salesforce **MVP**

CERTIFIED Technical Architect — Certified Technical Architect

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Highest level of technical qualifications Number of people enrolled in Japan

No.1

Salesforce MVP
・・・3 People enrolled

Certified Technical Architect
・・・ 5 of 19 people enrolled

CERTIFIED Administrator — Certified Administrator	**CERTIFIED** Advanced Administrator — Certified Advanced Administrator	**CERTIFIED** Sales Cloud Consultant — Certified Sales Cloud Consultant
CERTIFIED Experience Cloud Consultant — Certified Experience Cloud Consultant	**CERTIFIED** Platform Developer I — Certified Platform Developer	**CERTIFIED** Platform Developer II — Certified Senior Platform Developer
CERTIFIED Pardot Consultant — Certified Pardot Consultant	**CERTIFIED** Pardot Specialist — Certified Pardot Specialist	**CERTIFIED** Sharing and Visibility Architect — Certified Sharing and Visibility Architect
CERTIFIED Development Lifecycle and Deployment Architect — Certified Development Lifecycle and Deployment Architect	**CERTIFIED** Data Architect — Certified Data Architect	**CERTIFIED** Tableau CRM and Einstein Discovery Consultant — Certified Tableau CRM and Einstein Discovery Consultant

CERTIFIED Service Cloud Consultant — Certified Service Cloud Consultant	**CERTIFIED** Field Service Consultant — Certified Field Service Lightning Consultant
CERTIFIED Platform App Builder — Certified Platform Application Builder	**CERTIFIED** Marketing Cloud Email Specialist — Certified Marketing Cloud Mail Specialist
CERTIFIED Integration Architect — Certified Integration Architect	**CERTIFIED** Identity and Access Management Architect — Certified Identity and Access Management Architect
CERTIFIED System Architect — Certified System Architect	**CERTIFIED** Application Architect — Certified Application Architect

TerraSky

Number of projects in TerraSky Group

21,000 Projects

TerraSky has over 7,000 project on its own.

We support a large number of companies, regardless of industry, business type, or company size.
We provide continuous development, maintenance, and operations.

Achieving the Sustainable Development Goals (SDGs)

Three Guiding Principles for Achieving the SDGs
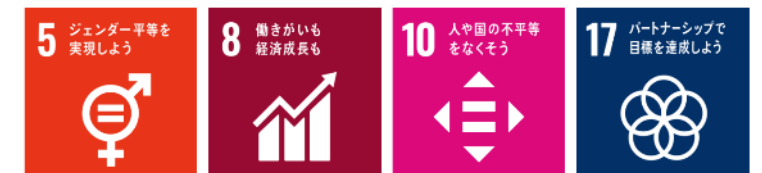
01 Initiatives through Business

02 Initiatives for the Future of Children and Regions
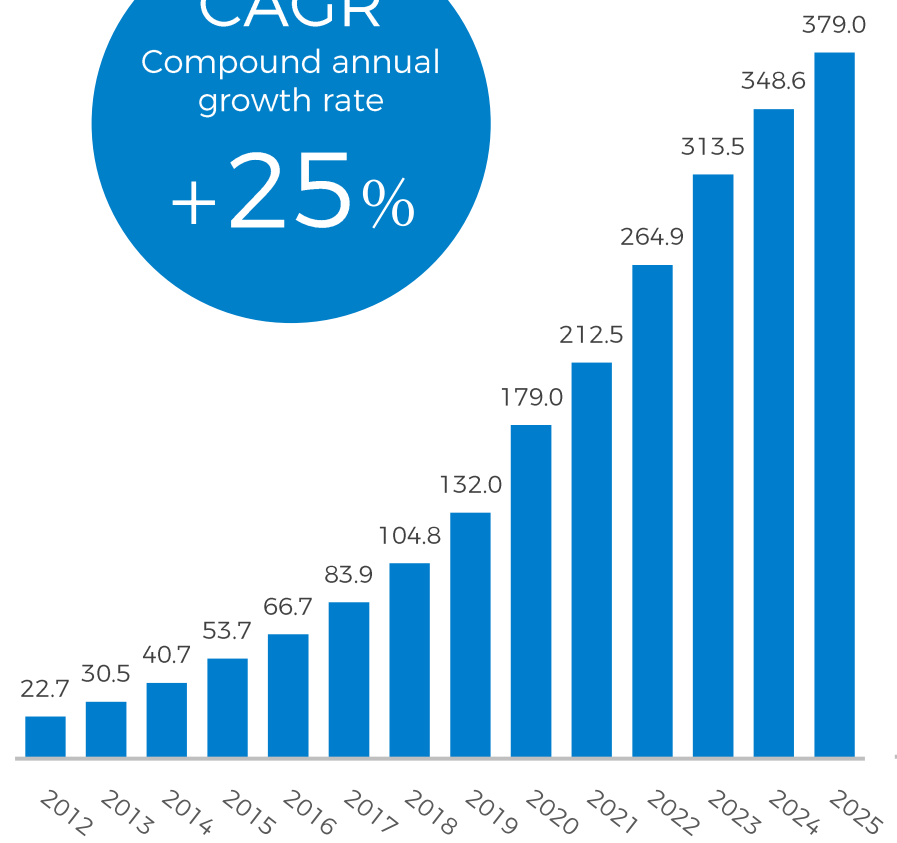
03 Initiatives through Corporate Activities

Market Environment

Sales Growth of the Cloud Platform

(USD/100mil.)
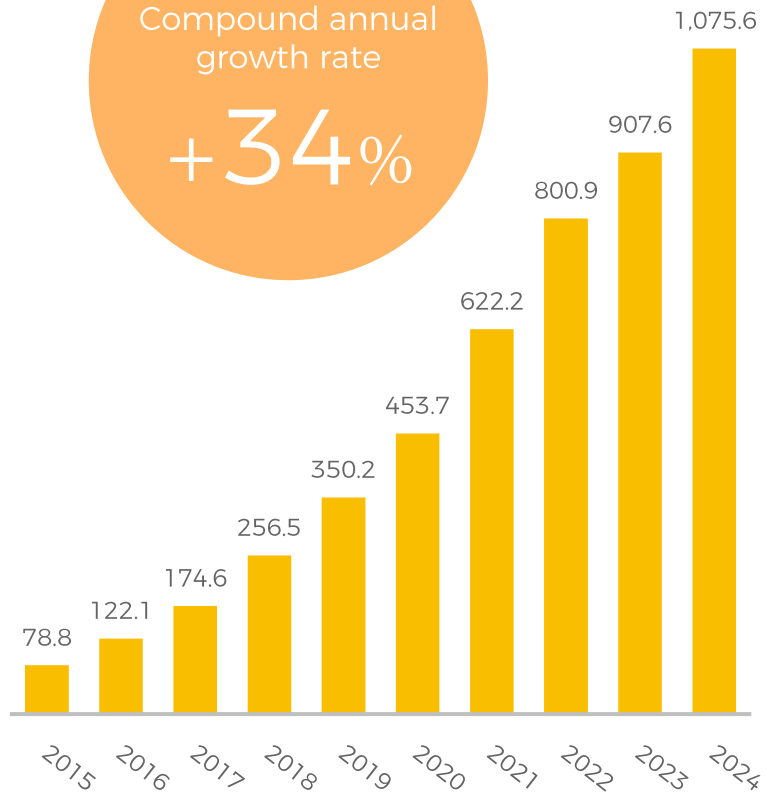
Salesforce

CAGR
Compound annual growth rate
+25%

Year	Value
2012	22.7
2013	30.5
2014	40.7
2015	53.7
2016	66.7
2017	83.9
2018	104.8
2019	132.0
2020	179.0
2021	212.5
2022	264.9
2023	313.5
2024	348.6
2025	379.0

GCP

CAGR
Compound annual growth rate
+40%

Year	Value
2017	40.6
2018	58.4
2019	89.2
2020	130.6
2021	192.1
2022	262.8
2023	330.9
2024	432.3

AWS

CAGR
Compound annual growth rate
+34%

Year	Value
2015	78.8
2016	122.1
2017	174.6
2018	256.5
2019	350.2
2020	453.7
2021	622.2
2022	800.9
2023	907.6
2024	1,075.6

TerraSky

The Continuously Growing Domestic Public Cloud Market

According to research findings from IDC Japan Ltd., an IT market research firm, the revenue of the Japan public cloud services market in 2024 reached 4,142.3 billion yen, a 26.1% increase year-over-year. Furthermore, the market size of the Japan public cloud services market in 2029 is projected to exceed double the 2024 figure, reaching 8,816.4 billion yen. The market is expected to continue its high growth trajectory, driven by ongoing cloud migration, cloud-native adoption, the utilization of generative AI, and increased investment in digital business.

Domestic cloud market forecast, 2023-2029

Revenue (JPY/100mil.)

100,000	
80,000	
60,000	
40,000	
20,000	
0	

2023 2024 2025 2026 2027 2028 2029
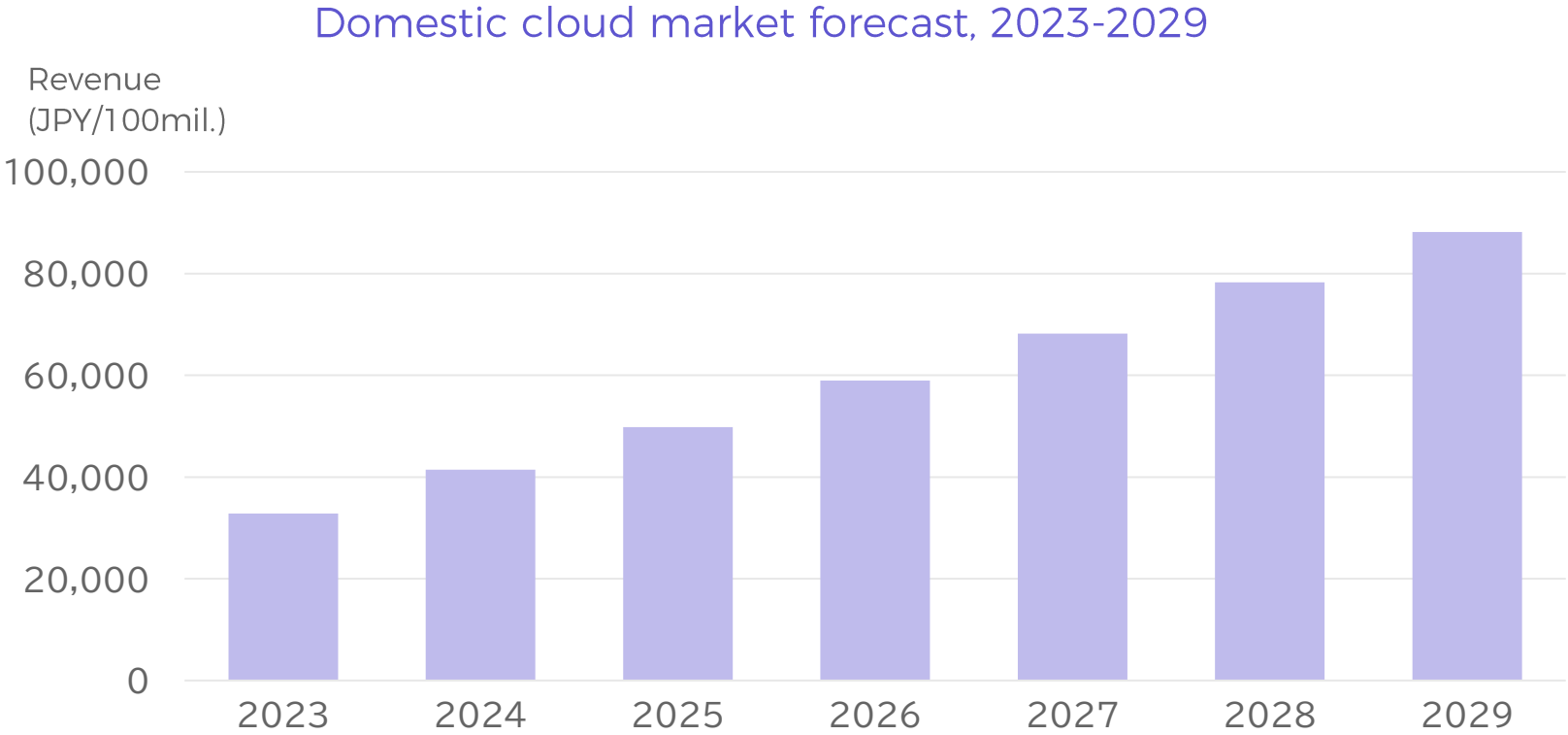
TerraSky

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