

# Medium-Term Management Plan 2026

---



October 31, 2023

# Summary of Medium-Term Management Plan(MP) 2023 (1)

- Revamped management philosophy on the occasion of the 50th anniversary of MRI's founding, and reaffirmed the solution of societal issues as our corporate purpose
- We achieved steady results through our unique value creation process (VCP), stronger consolidated management, and innovations in management under the new normal
- Our core businesses—public sector services and financial/credit card services—drove results; business portfolio reforms are only halfway complete

	Goal	Progress
<b>VCP Management*1</b>	<ul style="list-style-type: none"> <li>● Maximize financial, non-financial, and social value</li> <li>● Promote qualitative reforms</li> <li>● Foster and accelerate growth businesses (DX, subscription services, global)</li> </ul>	<ul style="list-style-type: none"> <li>● Expanded VCP fields, personnel, and business partners</li> <li>● Promoted qualitative reforms, won contracts for large-scale projects, and drove earnings</li> <li>● Human resources are stretched, which is limiting orders</li> <li>● DX sales: 27 billion yen (FY2020/9) → 31 billion yen (FY2023/9)</li> <li>● Upfront investment phase regarding subscription services and global businesses</li> </ul>
<b>Consolidated management</b>	<ul style="list-style-type: none"> <li>● Business growth in the DX market</li> <li>● Move forward with business portfolio reforms</li> </ul>	<ul style="list-style-type: none"> <li>● Increase in orders for projects by collaboration between MRI and DCS, such as setting mirroring departments in the two companies</li> <li>● ITS ordinary profit margin 5.4% (FY2020/9) → 7.8% (FY2023/9)</li> </ul>
<b>Management under the new normal</b>	<ul style="list-style-type: none"> <li>● Step up recruitment (total net increase of 310 people for MRI and DCS)</li> <li>● New-normal workstyles and office reforms</li> <li>● Proactive response to new business and new normal risks</li> </ul>	<ul style="list-style-type: none"> <li>● Approximately 900 new hires, a net increase exceeding 250</li> <li>● Remote work took root: around 50% work from the office, and 16 employees took advantage of the system for relocation to remote areas</li> <li>● Refined risk management and new business quality management</li> </ul>

\*1 MRI's unique Value Creation Process of an interlocking value chain from research & recommendations to societal implementation, aimed at resolving societal issues

# Summary of MP2023 (2)

	Goal	Results and summary
Financial value	Ordinary profit: <b>10 billion yen</b> ROE:10%	<ul style="list-style-type: none"> <li>• Ordinary profit <b>10 billion yen</b>, ROE <b>9.8%</b></li> <li>• Ordinary profit margin 8.2% <ul style="list-style-type: none"> <li>➢ MP targets mostly achieved (for the 2nd consecutive fiscal year)</li> <li>➢ Business portfolio reform halfway complete</li> </ul> </li> </ul>
Non-financial value	Set goals divided into two fields: the capacity to resolve societal issues, and ESG	<ul style="list-style-type: none"> <li>• Formulated basic sustainability and D&amp;I<sup>*1</sup> policies</li> <li>• Undertook disclosure in line with TCFD<sup>*2</sup> recommendations</li> <li>• Work-life balance, health-focused management</li> <li>• Adopted FTSE Blossom Japan Sector Relative Index<sup>*3</sup></li> </ul>
Social value	Set social and business goals for each VCP area	<ul style="list-style-type: none"> <li>• Various recommendations aimed at realizing a better society (examples) <ul style="list-style-type: none"> <li>◆ Measures to establish a new ICT infrastructure to support the explosive growth of information</li> <li>◆ Recommendations for integrated promotion of energy and resource circulation policies</li> </ul> </li> <li>• Demonstrated and implemented advanced technologies including metaverse and generative AI</li> <li>• Improved wellbeing (one of the social value goals) <ul style="list-style-type: none"> <li>◆ Demonstration of improved wellbeing of visitors (released on September 29, 2023)</li> </ul> </li> </ul>

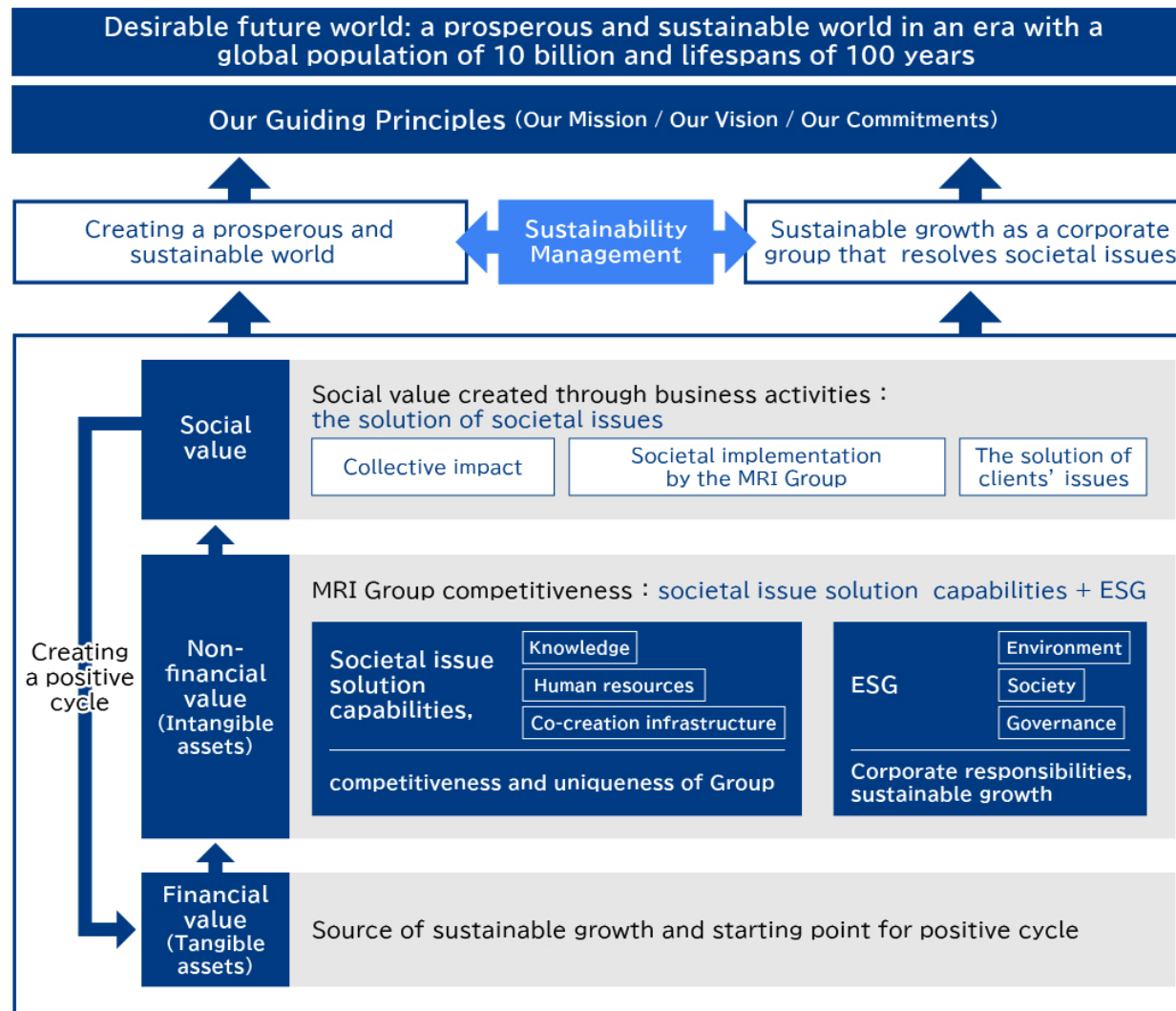
\*1. Abbreviation for diversity and inclusion. The idea of accepting diversity, harnessing it for social and corporate activity.

\*2. Abbreviation for Task Force on Climate-related Financial Disclosures, which released a report that recommends disclosure of climate-related information that impacts finances

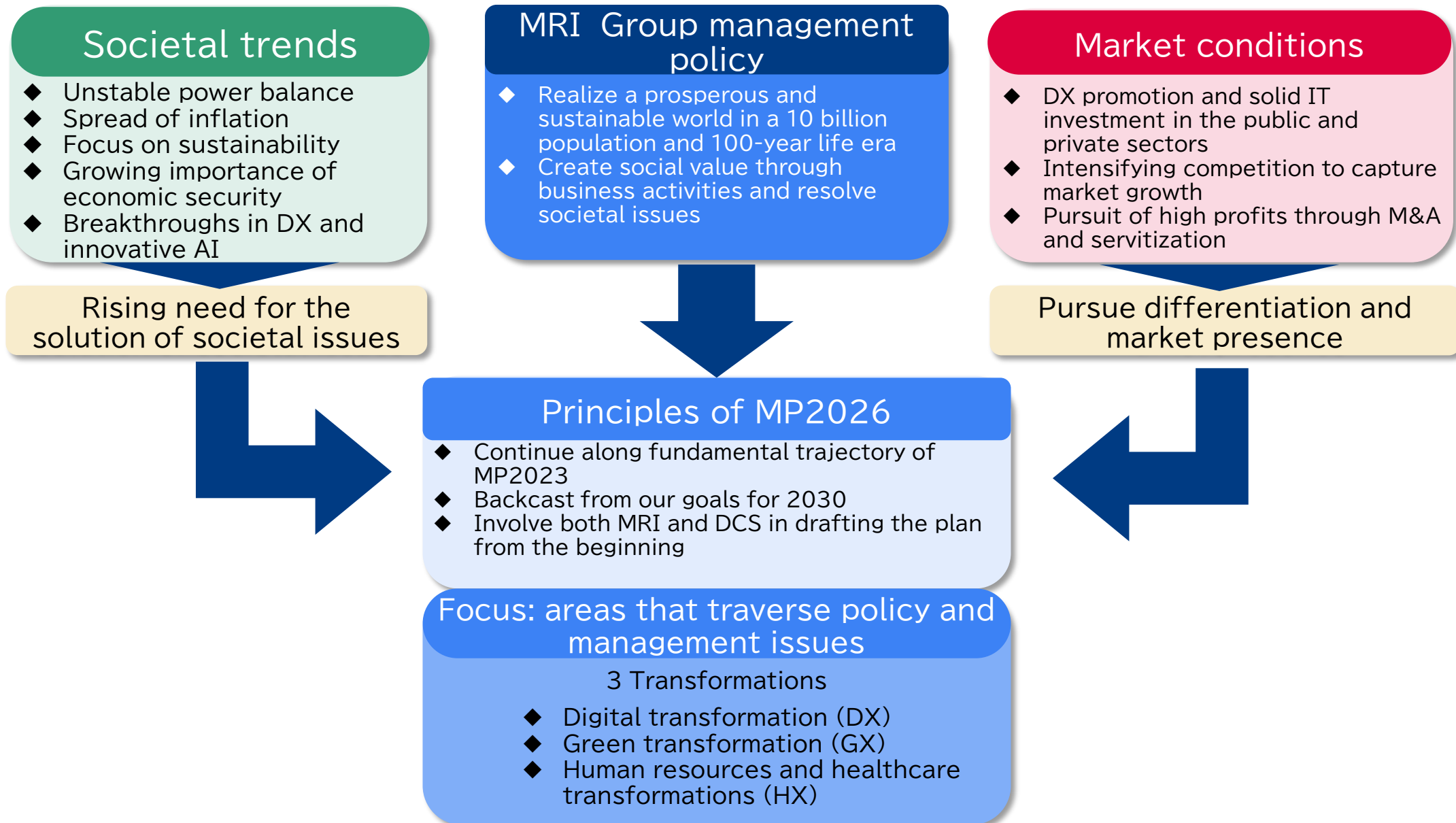
\*3. An index to measure the performance of Japanese companies with high ESG ratings; includes companies with relatively high ratings within the sector. Selected as one of the ESG comprehensive indices for domestic stock ESG investment by GPIF (Independent Government Pension Investment Fund)

# (Reference) Management Policy

- Aim for the sustainability of both society and MRI group by realizing a positive cycle of three values: financial, non-financial, and social



# Concept of the Medium-Term Management Plan 2026

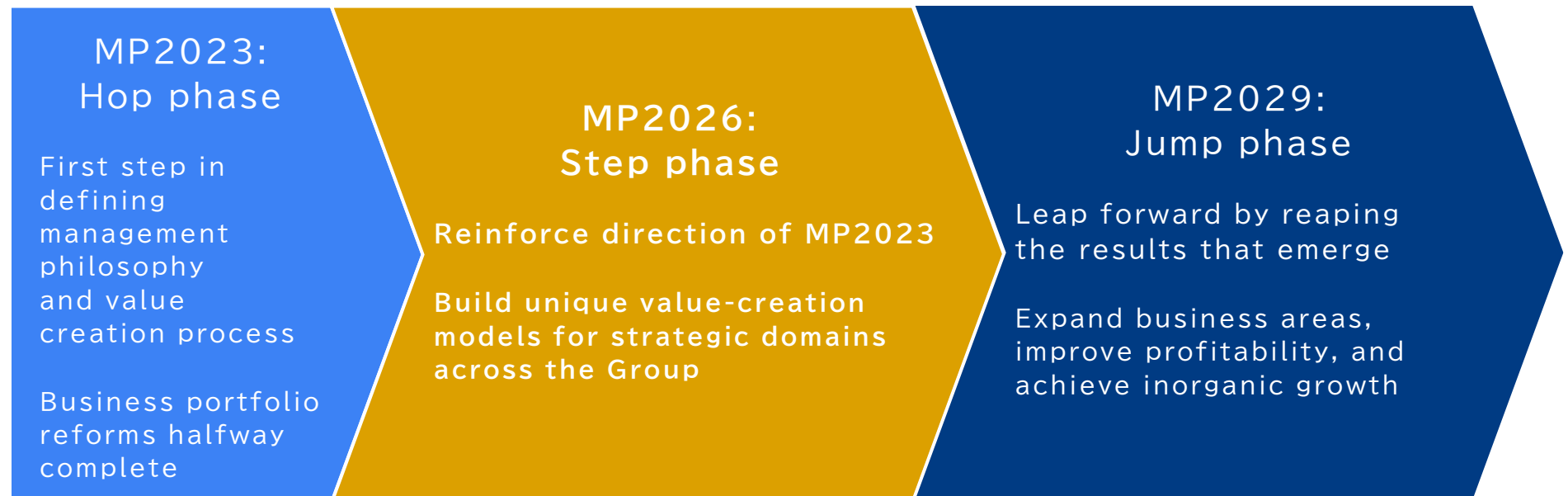


# Our Goals for 2030 and Positioning of MP2026

## Our goals for 2030

- ❑ A corporate group that provides unique value  
→ This will be the result of combining the strengths of TTC and ITS segments
- ❑ Raise sales to 200 billion yen  
→ This will give us greater freedom in pursuing our business and financial strategies, securing stakeholder trust, and establishing social presence

## Positioning of MP2026



# Basic Policy of MP2026 (→ ref. P.8)

- Aim for positive cycle creating social, non-financial, and financial value by fortifying five business foundations and four main business fields

## (1) Business strategy

### ■ Reorganize around four main business fields

- Think Tank Function
- Societal and Public Innovation
- Digital Innovation
- Financial System Innovation

## (2) Foundation strategy

### ■ Strengthen foundations of the Group and support growth

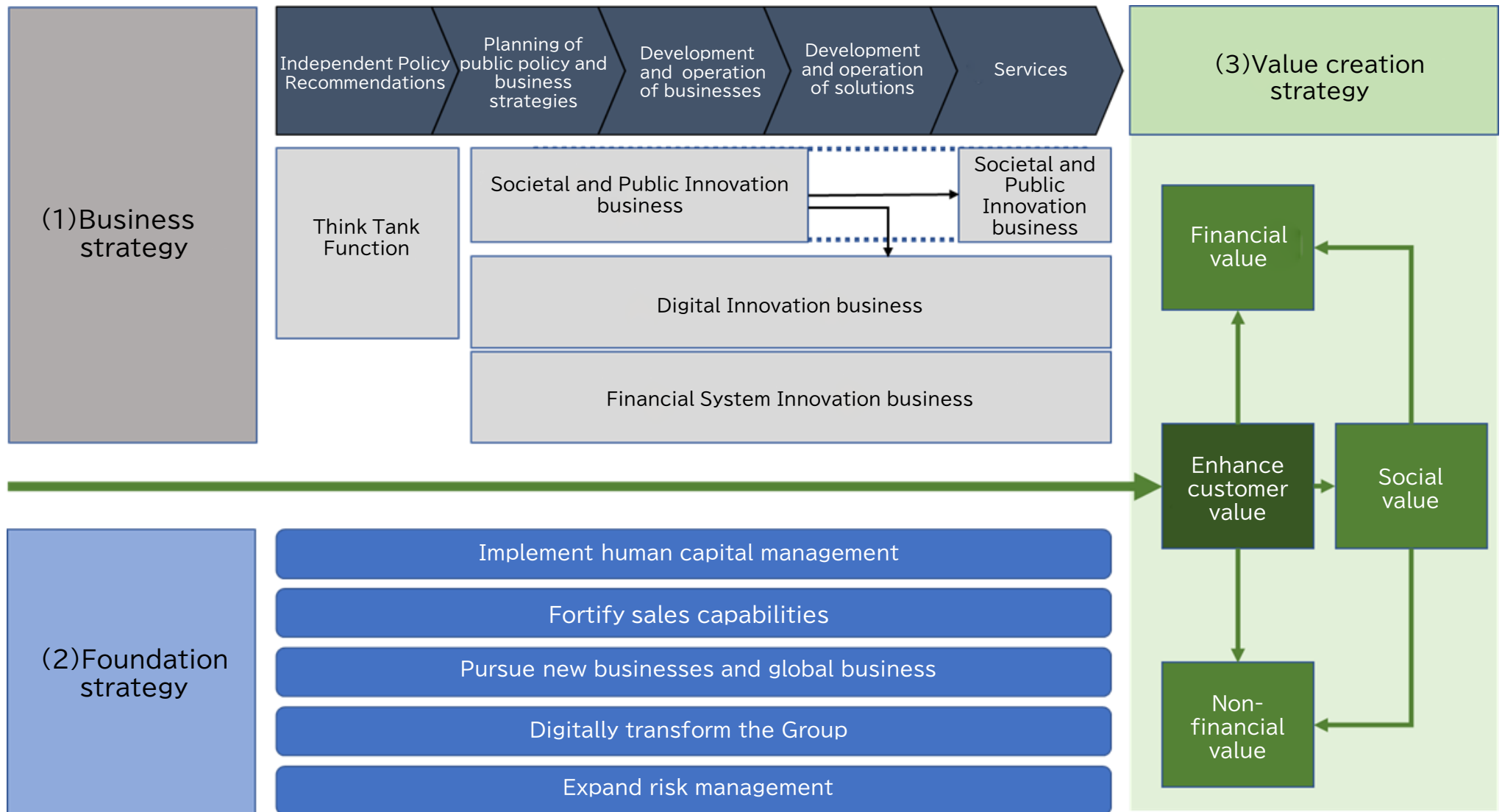
- Human capital management, sales capabilities, new businesses and global business, digital transformation of the Group, and risk management

## (3) Value creation strategy

### ■ Enhance corporate value through a positive cycle of financial, non-financial, and social values

- Digital transformation (DX), green transformation (GX), and human resources and healthcare transformations (HX)

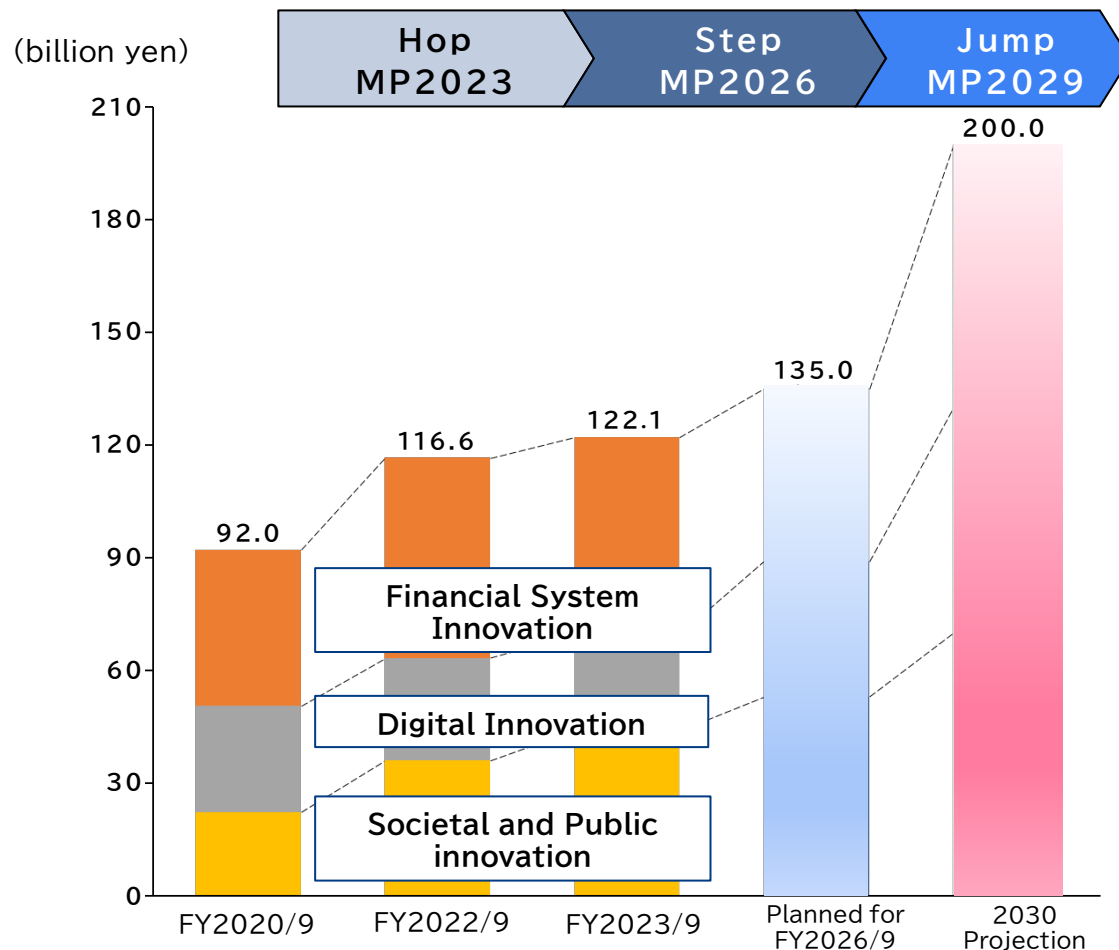
# Basic Policy of MP2026 (→ ref. P.7)





# Path to Sales of 200 Billion Yen

- Pursue business domains that span the Group
- Build unique value-creation models
- Further increase profitability and incorporate inorganic growth during the jump phase



MP2026	MP2029
<ul style="list-style-type: none"> <li>Choose and focus, qualitative reform → Maintain and improve profit margin</li> <li>Foster and expand subscription-type businesses</li> <li>Execution for inorganic growth</li> </ul>	<ul style="list-style-type: none"> <li>Further improve profit margin</li> <li>Expand proportion of subscription-type businesses</li> <li>Expand inorganic investments and realize inorganic growth</li> </ul>
<ul style="list-style-type: none"> <li>Financial System: Maintain and improve sales and profit margin</li> <li>Digital: Capture DX market growth Win more major customers</li> <li>Societal &amp; Public Sector: Expand digital transformation work for the government and public sector</li> </ul>	<ul style="list-style-type: none"> <li>Financial System: Utilize digital technology, develop userbase</li> <li>Digital: Turn key clients into strategic partners Accelerate private-sector deployment of policy knowledge</li> <li>Societal &amp; Public Sector: Establish a position in the market for government and public-sector digital transformation work</li> </ul>

# Composition of Main Businesses

## Business Portfolio and Business Scale

- Think Tank Function: Independent research pioneering major societal trends
- Societal and Public Innovation: Services for the public and private sectors based on our knowledge of policy
- Digital Innovation: Digital transformation services for the private sector based on management perspectives
- Financial System Innovation: Services for the financial sector based on our experience with financial systems

Main business	Current Scale of Business	Projected Scale of Business as of FY2026/9	Objectives
Societal and Public Innovation	44 billion yen	52 billion yen	<ul style="list-style-type: none"> <li>◆ Formation of public-private collaborative ecosystem</li> <li>◆ Promotion of system integration and digital transformation in the semi-public sector</li> <li>◆ Expansion of priority domains for subscription-based services</li> </ul>
Digital Innovation	26 billion yen	35 billion yen	<ul style="list-style-type: none"> <li>◆ Expansion of digital transformation services for manufacturing and distribution sectors</li> <li>◆ Strengthening data analytics and AI businesses</li> <li>◆ Strengthening human resources and educational services</li> <li>◆ Policy-based public system development</li> </ul>
Financial System Innovation	51 billion yen	46 billion yen	<ul style="list-style-type: none"> <li>◆ Complete large-scale system projects</li> <li>◆ In-depth cultivation of existing customers and building of new businesses</li> <li>◆ Expansion of financial consulting and development for digital transformation</li> </ul>

\*All numbers are approximations

# Think Tank Function

- ❑ **Pioneer major societal trends, conducts research on technology, and implements business-linked research to achieve a desirable future world**
  - Research and recommendations that impact society and influence how trends are shaped (e.g. *Forum on New Future Society* and *Resolving Societal Issues through Innovation—Listings of Societal Issues* as pictured below)
  - Strengthen outcomes directed at contributing to major national policies and corporate strategies, particularly aiming to translate research and recommendations into concrete measures
- ❑ **Enhance presence of the Group**
  - Build domestic and international networks with think tanks and universities to promote co-creation (e.g. overseas business partners and research institutes in Europe, the Americas, and Asia)
  - Strengthen research systems and nurture human resources, particularly by staffing according to career paths, running training programs across the Group, and supporting reskilling
  - Communicating findings through public relations, collaboration with sales teams, and increase media exposure

三菱総研グループフォーラム2023

**新・未来社会構想：**  
**デジタル社会の未来を切り拓く**

2023年 11月28日(火) 15時00分～17時00分

☑ 事前登録制 ☑ 参加無料

[お申込はこちら](#)




In Japanese Only

Note: Images link to detailed information on the MRI website

# Societal and Public Innovation Business

## Research and consulting

- Urban infrastructure and mobility (e.g. digital transformation of infrastructure and flying cars)
- Healthcare and human resources (e.g. health-focused management and digital health)
- Energy, circular society, and sustainability (e.g. green transformation and agricultural management)
- Technology (e.g. space, oceans, and economic security)

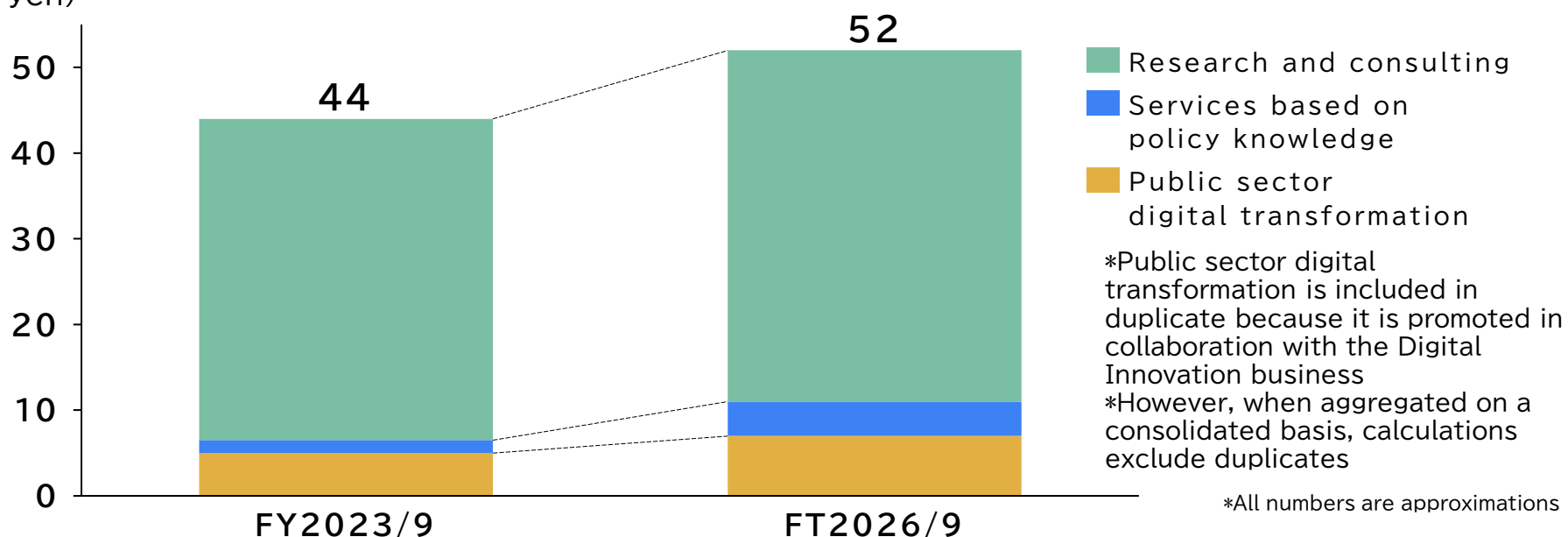
## Services based on our knowledge of policy

- Energy (e.g. MPX and MERSOL services)
- Human resources (e.g. PRaiO service)
- Urban life and mobility (e.g. Region Ring service)
- Healthcare (e.g. health-notification system)

## Public sector digital transformation

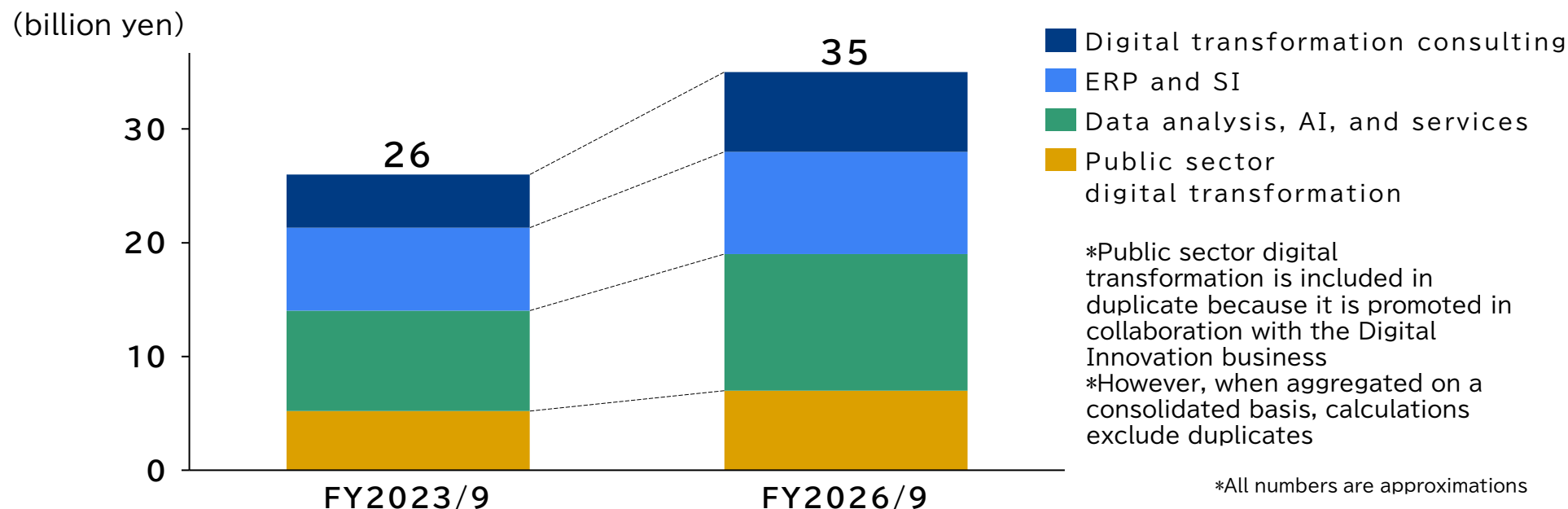
- Digital transformation for medical and long-term care, trade and logistics (e.g. trade platform service), regional co-creation (e.g. services for residents), and public policy (e.g. digital twins and disaster prevention)
- Digital government initiatives (e.g. system integration for government information)

(billion yen)



# Digital Innovation Business

- ❑ **Digital transformation consulting**
  - Key clients and work: management and digital transformation consulting for regulated industries
- ❑ **Enterprise resource planning (ERP) and integration of existing systems (SI)**
  - Digital transformation products such as system renewal and cross-selling for existing major customers
- ❑ **Data analysis, AI business, and services**
  - Data analysis consulting, AI system development, and products for education and human resource fields
- ❑ **Public sector digital transformation**
  - Digital transformation for medical and long-term care, trade and logistics (e.g. trade platform service), regional co-creation (e.g. services for residents), and public policy (e.g. digital twins and disaster prevention)
  - Digital government initiatives (e.g. system integration for government information)

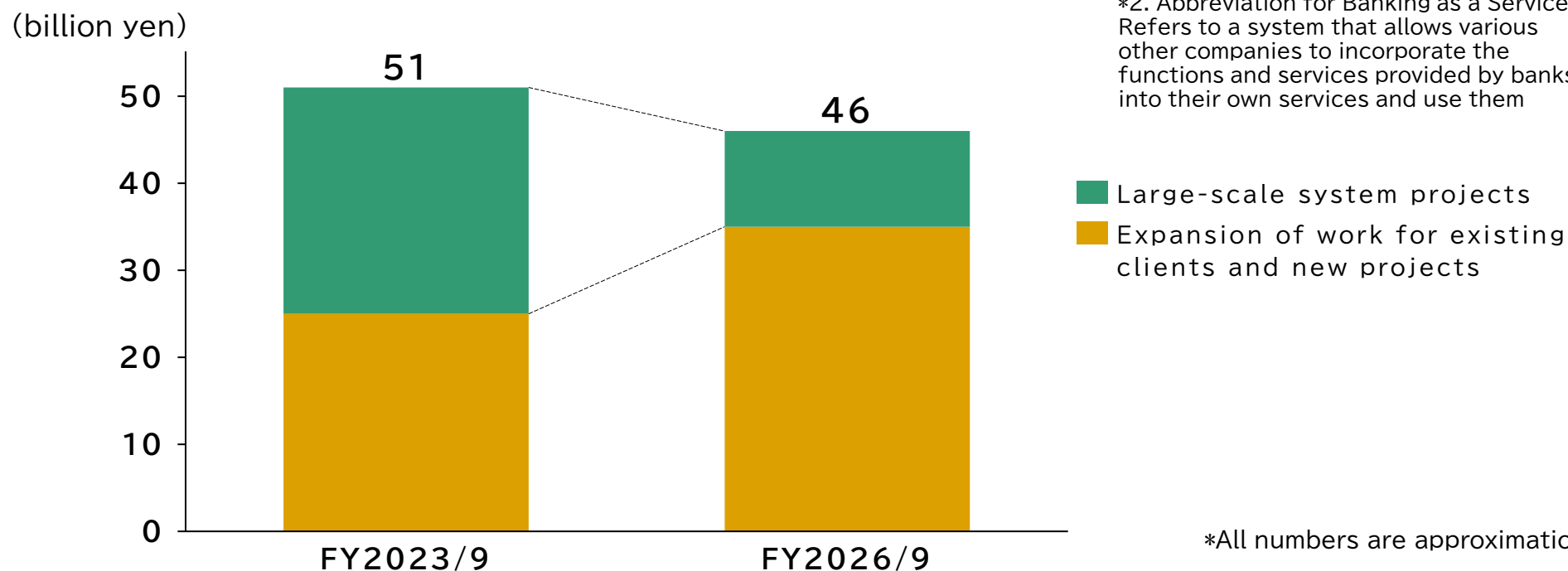


# Financial System Innovation Business

- ▣ Completion of large-scale system projects
- ▣ Expansion of work for existing clients and new projects
  - Expand of work for existing major clients
  - Deploy measures for major events such as business consolidation and EOS<sup>\*1</sup>
  - Transition to de-hosting and microservices
  - Develop BaaS<sup>\*2</sup> one-stop service via collaboration between MRI and DCS
  - Improve existing systems and EOS-compatible infrastructure business
  - Enhance financial consulting recommendations function and expand themes

\*1. Abbreviation for End of Support. Refers to when a company terminates support for a product, etc. In the case of software, measures such as version updates are required

\*2. Abbreviation for Banking as a Service. Refers to a system that allows various other companies to incorporate the functions and services provided by banks into their own services and use them



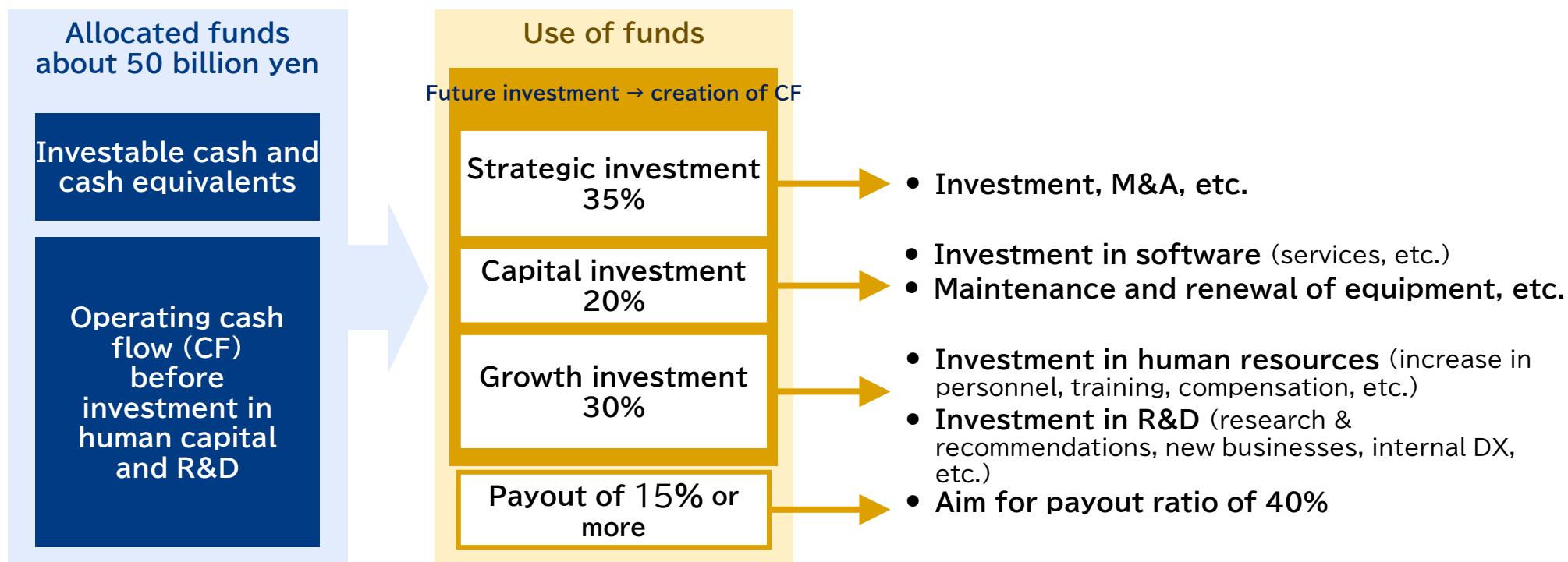
# Plan in Numbers

	FY2023/9 Results	FY2026/9 Goal	FY2023/9 → FY2026/9	Average growth rate compared to FY2023/9
<b>Net sales</b>	122.1 billion yen	135.0 billion yen	+12.8 billion yen	3.4%
<b>Operating profit</b> (margin)	8.6 billion yen (7.1%)	12.0 billion yen (8.9%)	+3.3 billion yen (+1.8 pt)	11.4%
<b>Ordinary profit</b> (margin)	10.0 billion yen (8.2%)	14.0 billion yen (10.4%)	+3.9 billion yen (+2.2 pt)	11.9%
<b>ROE</b>	9.8%	12.0%	+2.2 pt	—



# Capital Policy

- ❑ Actively utilize around 85% of allocated funds for investment
  - Strategic investment: acquire advanced technology, knowledge, and resources for growth in priority areas (e.g. investments and M&A)
  - Capital investment: strengthen management infrastructure and service base (e.g. software, maintenance and renewal of equipment)
  - Growth investment: invest in human resources, strengthen research and recommendation capabilities, develop new businesses, and digitally transform the Group
    - Add staff: Approximately over 500 people (FY2023→FY2026)
- ❑ Aim for a payout ratio of 40% based on stable dividends





# Project Examples: Green Transformation

## ■ Launch of MERSOL service

- Launched MERSOL, a distributed energy resource management support service based on MRI's proprietary simulation technology, for business operators considering utilization of distributed energy resources (DER)
- Possible to simulate operations that combine multiple uses, leading to more efficient ways of operating compared to single-use operation of DER

## ■ Launched joint solar and battery project with Daiwa Energy Co., Ltd.

- Daiwa Energy (DE) and Mitsubishi Research Institute (MRI) launched a joint solar and battery project at DE's DREAM Solar Chiba-Sakura power station in Sakura City, Chiba
- The project links DE's battery control system and MRI's operation plan development system for batteries, aiming to optimize the use of the newly installed battery storage at DE's solar power station to maximize revenue
- The goal is to Contribute to Japan's decarbonization by expanding the introduction of renewable energy and enabling stable, continuous operation

# Project Examples: Digital Transformation

- Partnered with Tecnos Japan Inc. for a solutions business for the manufacturing and distribution industries

- Partnered with ITFOR on digital transformation business for loan services

- MRI, DCS, and Tecnos Japan formed a business alliance and started collaboration on a solutions business for the manufacturing and distribution industries
- The project utilizes the unique strengths of the three companies to develop new solutions and expand business in the manufacturing and distribution markets
- The goal is to expand the digital transformation business through mutual development of related solutions and sales collaboration

- Implemented MRI's Assessment AI Service API Interface and Standard Credit Model into ITFOR's SCOPE system, a personal loan business support system
- The resulting technology reduces the burden associated with system introduction
- By combining the solutions of both companies, research, and developing automated functions necessary for loan operations, the aim is to create an ecosystem that creates new value

# Project Examples: Digital Transformation, Healthcare, and Human Capital

## Evolution of the report creation function of RoboRisa, our web survey AI

- RoboRisa is a web survey AI tool that automatically collects information and creates reports that was launched in April
- Unlike conventional web search and information-gathering tools, it can also create reports
- New features were added to make it easier to use in research work, such as improved search and report creation functions

## Training and supplying human resources in semiconductor manufacturing in collaboration with Nisso Corporation

- MRI and Nisso are training and supplying engineering talent, starting with the field of semiconductor manufacturing, by utilizing MRI's human resource matching service JOBMINES™, which equipped with a job information database
- JOBMINES™ makes the assessment of personnel possible and the project is working to facilitate greater sharing of human resources in semiconductor manufacturing
- This is an effort to resolve the mismatch between engineering personnel and growing industries by refining human resource development models (developing talent and allocating them to the right jobs) aimed at enhancing the added value of workers, providing HR services, carrying out research and offering policy recommendations as well as surveys and consulting aimed at refining human capital management

Just designate the title and theme

Images are also automatically generated

生成AIの最新動向

生成AIとは、テキストベースの自然言語応答を可能にし、さまざまな用途に活用される。

生成AIの必要性が高まっており、欧米では企業にAI利用の報告を要求する一方、日本の大学では生成AIの取り扱いに関するガイドラインの作成が求められている。中国ではAI開発を国家戦略とし、法規制や倫理規制を組み合わせた規制が行われている。日本企業は中国の法的体系や倫理規制に理解を深める必要がある。日本がG7議長としてAIの政策・規制をリードしていくと強調されており、支援も行われる。

GoogleとNECがAIを活用した新しいサービスを提供開始。MetaとNSSOLも生成AIを開発して新サービスを提供予定。Hyperdyneも新サービスの開発にビジネスパートナーと開発メンバーを募集。

生成AIを活用した新サービス

Googleが日本で試験的に生成AIを活用した新しいインテグレーション検索サービスを提供を開始しました。【1】

NECは2023年7月より、ユーザーに合わせたカスタマイズ可能な生成AIを活用した新サービス「NEC生成AIサービス」を段階的に提供することを発表しました。【2】

Metaが開発した生成AIをMicrosoftクラウドサービスを通じて提供することで、AIを活用した新しいサービスを生み出すことを目指しています。【3】

生成AIによる教育・規制

欧州や米国などで動き出しているAI規制に基づいて、企業がAIを用いて製品を生産した場合に発生することを要求するなど、生成AIを巡る規制・規制を急務として検討する必要があります。【4】

教育と規制分野からは、大学などの教育活動における生成AIの取り扱いに関するガイドラインの作成などの対応を求めている。各大学では生成AIの利用に関する方針を策定し、学生に対して適切な指導、指導、教材の提供などを行うことが求められている。【5】

中国はAI開発を国家戦略として推進し、既存の法規制とアルゴリズム規制、AI倫理規制、標準化を組み合わせAIを規制している。日本企業は取るべき位置として、中国の「個人データの保護」と「生成AIの取り扱い」に関する法的体系を理解することが重要である。

関連記事

【1】生成AI最新動向(特集)を公開！ - 業界向け生成AI-GPT-4等の最新動向を特集した記事

【2】Veritas AIの生成AI機能「Veritas AI」が米国の企業向けに「Veritas AI」を提供開始 - AI活用

【3】生成AIの活用に関するニュース(Veritas AI) - 生成AIの活用に関するニュース(Veritas AI)を提供開始 - AI活用

【4】生成AIの活用に関するニュース(Veritas AI) - 生成AIの活用に関するニュース(Veritas AI)を提供開始 - AI活用

【5】生成AIの活用に関するニュース(Veritas AI) - 生成AIの活用に関するニュース(Veritas AI)を提供開始 - AI活用

Copyright © Mitsubishi Research Institute

出所：三菱総合研究所 文章はGPT-3.5またはGPT-4、画像はDALL-E 2で作成

Summarize articles on a given theme

Natural-sounding sentences

Indicates sources

## **Notes concerning forward-looking statements**

This presentation contains forward-looking statements. These forward-looking statements, including forecasts, are based on the Company's assumptions in light of information available at this moment.

These statements do not guarantee future performance, and involve unpredictable risks and uncertainties. Accordingly, actual performance may differ from the outlook due to such various factors.

The Company is under no obligation to update or revise any forward-looking statements in light of future events, new information or other findings.

- Contact

**Mitsubishi Research Institute, Inc.**

Investor Relations Office,  
Group Corporate Planning Division

E-mail: [ir-info@ml.mri.co.jp](mailto:ir-info@ml.mri.co.jp)

URL: [www.mri.co.jp/en/index.html](http://www.mri.co.jp/en/index.html)

*Envisioning the future, leading change*

