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For Immediate Release

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Announcement of Conclusion of a Business Alliance Agreement Relating to the Stock Transfer Agency Business with SMBC Trust Bank

IR Japan, Inc. (“IRJ”), a consolidated subsidiary of IR Japan Holdings, Ltd. (the “Company”), at the meeting of the Board of Directors held today, resolved to conclude a business alliance agreement (the “Business Alliance”) relating to the stock transfer agency business* with SMBC Trust Bank Ltd. (Kozo Ogino, Representative Director; “SMBC Trust Bank”). On the premise of approval by the relevant authorities, SMBC Trust Bank will enter into the stock transfer agency business, while IRJ will be entrusted with the administrative services for the stock transfer agency business entrusted to SMBC Trust Bank, starting in late December 2021 (scheduled).

* Services provided as the shareholder registry administrator of corporate customers, in various administrative procedures relating to stocks and the support of general meetings of shareholders

1. Objectives and aims of the Business Alliance

In April 2012, IRJ became Japan’s first new entrant into the stock transfer agency business in nearly 40 years, and since that time, it has been steadily increasing the number of entrustments by companies and the number of shareholders under administration. As of the end of March 2021, entrustments with a total of 72 companies have been completed, and the number of shareholders under administration has reached 390,152. Moreover, IRJ is clearly different from conventional stock transfer agencies, and continues to pursue strategic business development from the standpoint of corporate defense against activists and hostile TOBs.

Japan’s capital markets have witnessed a steady market expansion of the stock transfer agency business on the back of an increase in the number of companies making IPOs, due to a growing trend toward IPOs as well as an increase in the number of individual shareholders, as a result of government policies encouraging a “shift from savings to asset formation.” In such an environment, the Company believes that the new entry of SMBC Trust Bank into the stock transfer agency business, which aims to expand its business domains for corporate customers, is a major step toward encouraging more active market competition, and achieving the provision of higher quality shareholder registry administration services and the shareholder relations services stemming therefrom to listed companies.

2. Details of the Business Alliance

Through the Business Alliance, IRJ will leverage its strength in accurate and prompt administrative processing in shareholder-related matters in general, and offer its business know-how to SMBC Trust Bank. This will allow IRJ and SMBC Trust Bank to work together to offer high value-added stock transfer agency services to meet the needs of corporate customers requiring shareholder registry administration services, and cover administrative procedures and support relating to general meetings of shareholders.

3. Outline of the counter party to the Business Alliance

1) Trade name	SMBC Trust Bank Ltd.		
2) Address of head office	1-3-2 Marunouchi, Chiyoda-ku, Tokyo		
3) Title and name of representative	Kozo Ogino, Representative Director, President and Chief Executive Officer		
4) Business activities	Banking business, trust business, concurrent business, registered financial institution business, etc.		
5) Capital stock	87.55 billion yen (as of March 31, 2021)		
6) Date of establishment	February 25, 1986		
7) Major shareholders and percentage of equity ownership	Sumitomo Mitsui Banking Corporation 100%		
8) Relationships with the company			
Capital relationship	Not applicable		
Personal relationship	Not applicable		
Business relationship	Under the overdraft agreement, the Company borrowed ¥200 million from Sumitomo Mitsui Banking Corporation, the company's parent company.		
9) Financial position and operating results for the past three years of the company			
	Fiscal year ended March 31, 2019	Fiscal year ended March 31, 2020	Fiscal year ended March 31, 2021
Ordinary income (Millions of yen)	61,984	61,063	47,959
Ordinary profit (Millions of yen)	(2,457)	1,037	(7,571)
Net income (Millions of yen)	(3,766)	(32,775)	(8,549)
Net income per share (Yen)	(872.21)	(7,590.49)	(1,980.01)
Dividend per share (Yen)	—	—	—
Total net assets (Millions of yen)	185,844	160,942	150,135
Total assets (Millions of yen)	3,273,625	3,423,384	3,494,718
Net assets per share (Yen)	43,039.48	37,272.56	34,769.63

4. Future outlook

The impact of the Business Alliance on the business performance for the fiscal year ending March 31, 2022 will be minimal. However, the Company believes that the entry of SMBC Trust Bank into the stock transfer agency business and the business alliance with IRJ will contribute to the medium- to long-term enhancement of our corporate business performance.

If any material impact on future business performance is expected as a result of the progress of this business, the Company will announce it promptly.

End of release