



Financial Results Explanatory Materials for the
Third Quarter of the Fiscal Year Ending December 2021

Sun Asterisk Inc. | Securities code : 4053

November 10, 2021



Table of contents

1. Business Summary
2. FY2021 Q3 Performance Highlights and the revision in full-year forecast
3. Growth Strategy Topics
4. Appendix



1

Business Summary



**MAKE
AWESOME
THINGS
THAT MATTER**

Our Vision

Create a world where everyone has the freedom to make awesome things that matter.

Our Mission

Create radical products and businesses with people who actually care about what they do.

Company Profile

Company

Founded **2013**

Employees (1) **1,800+**

Sun Asterisk : 180+

Sun Asterisk Vietnam : 1440+

GROOVE GEAR : 80+

NEWh : 10+

Trys : 120+

Management

CEO	Taihei Kobayashi
Co-founder, Director	Makoto Hirai
Director	Yusuke Hattori
Director	Takuya Umeda
Director: an Audit and Supervisory Committee member	Ken Nihonyanagi
Outside director	Toshihiro Ozawa
Outside director	Eriko Ishii

Financial (Previous period)

Sales (2) **5.36** Billion

Net Income (2) **0.80** Billion

Sales CAGR (3) **44.2%**

KPIs

Stock Type Client (4) **92** Clients

ARPU (5) **4.63** million

Churn Rate (6) **3.47%**

(1) 10/2021(including temporary hirings)

(2) FY12/2020

(3) From FY2/2016 to FY12/2020's Yearly Average Revenue Growth

(4) 09/2021

(5) FY12/2021 Q3

(6) Calculated from 2015/1 to 2021/9. 81 month average. # of churn clients/ existing clients average



What is a Digital Creative Studio?



A service that creates optimal teams that can utilize digital technology and creativity, promotes digitalization in all industries, and creates value that updates society.

Business Summary

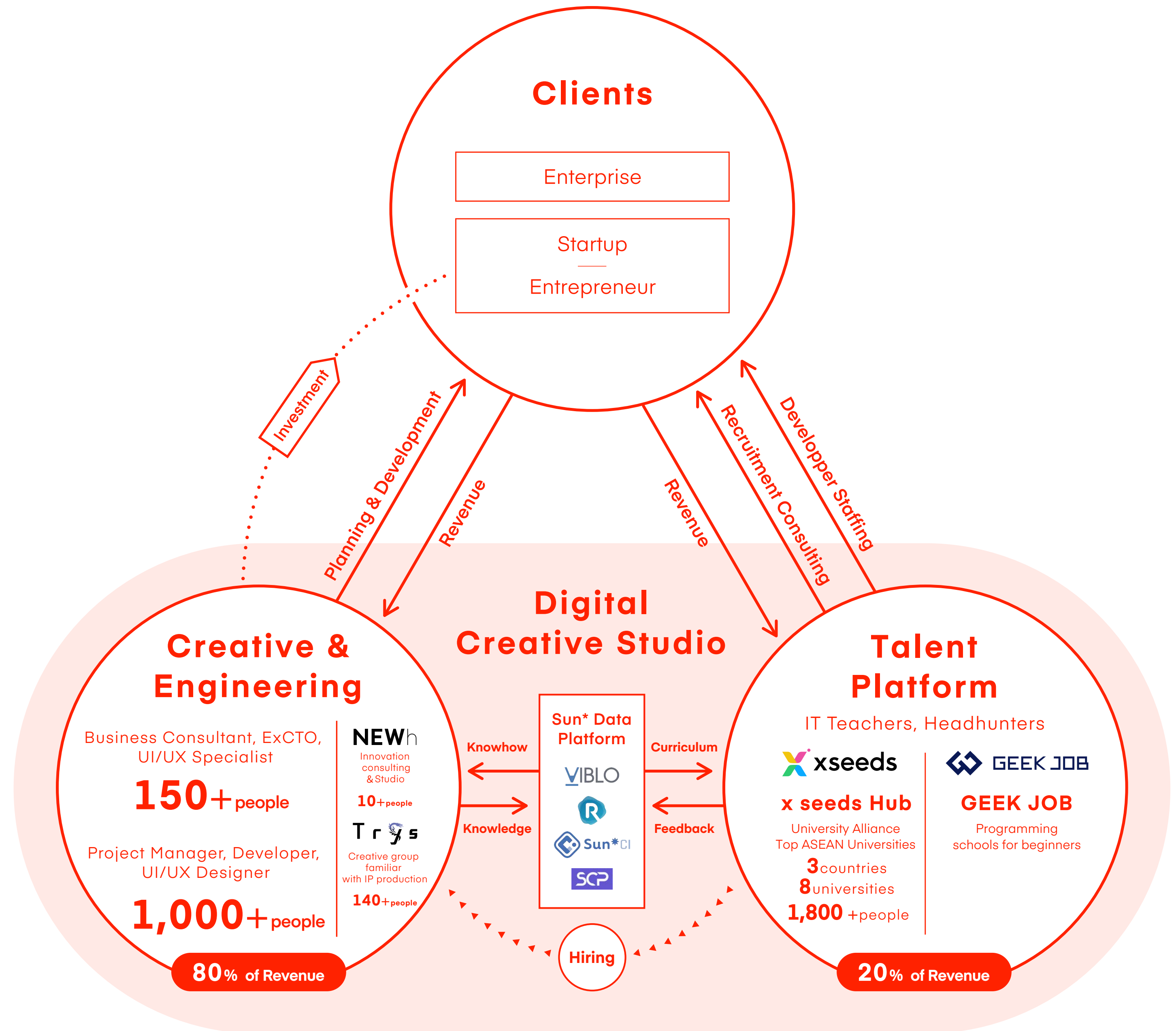
Supporting from business creation to service growth.

Creative & Engineering

Tech, Design, Business Professional team creates and supports new business and product development


Talent Platform


Scouting, Educating, and recruiting IT talent in Japan and abroad

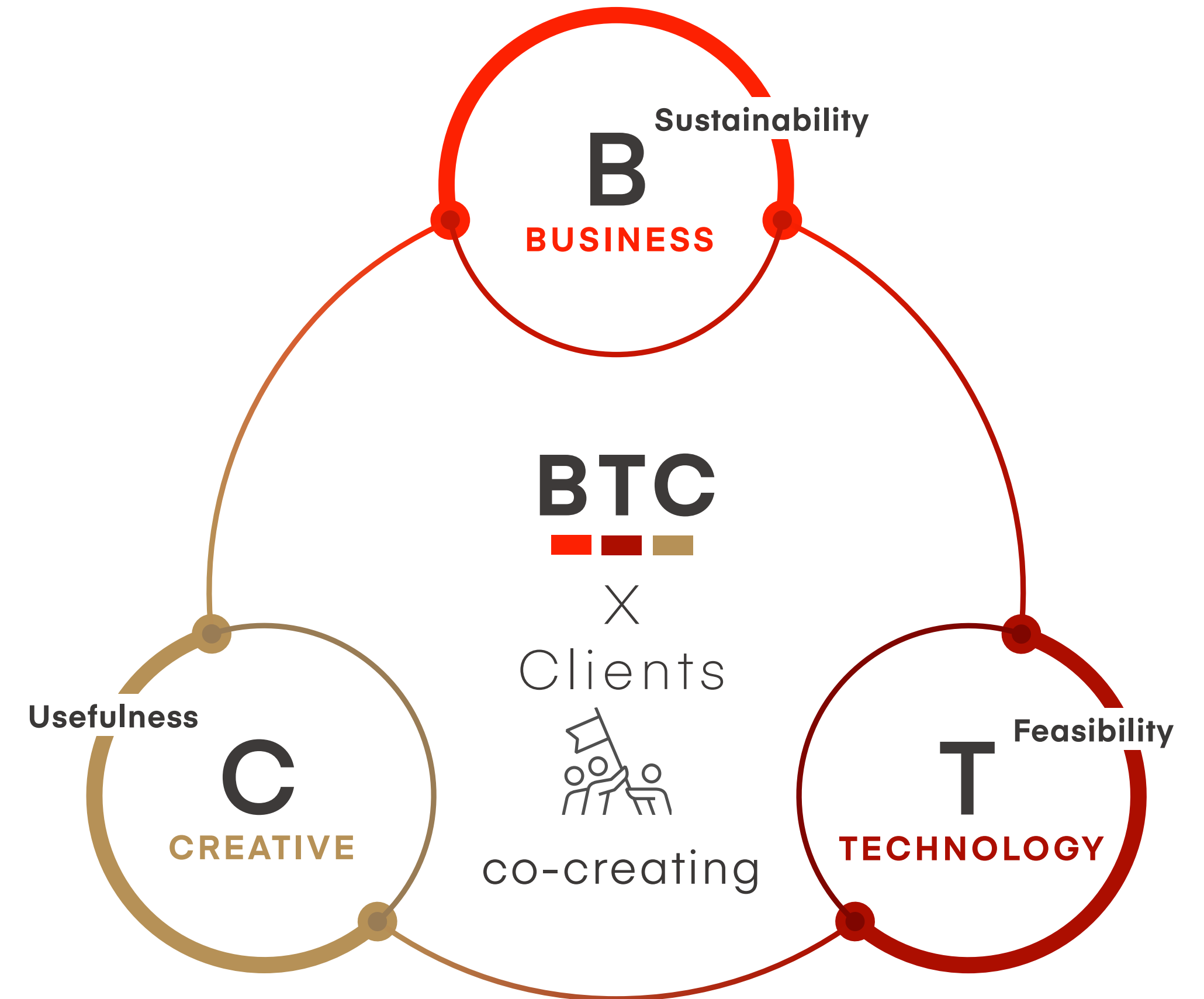


Functions of the Digital Creative Studio

A team of B, T, C professionals with multinational and diverse backgrounds
Co-creating businesses with clients by utilizing value-creating methods and know-how

 Professional	Business Consultant	Director of Business Development	Business Designer
	CTO	Project Manager	Front-end Engineer
	Back-end Engineer	Infrastructure Engineer	QA Engineer
	UI/UX Designer	Public Relations	Headhunter

 Methods Know-How	Design Thinking	Lean Startup	User-Centered Design
	PoC	MVP	Agile
	CI/CD	DevOps	Startup Studio
	Accelerator Program	Educational Program	Organizational Development Recruitment Support



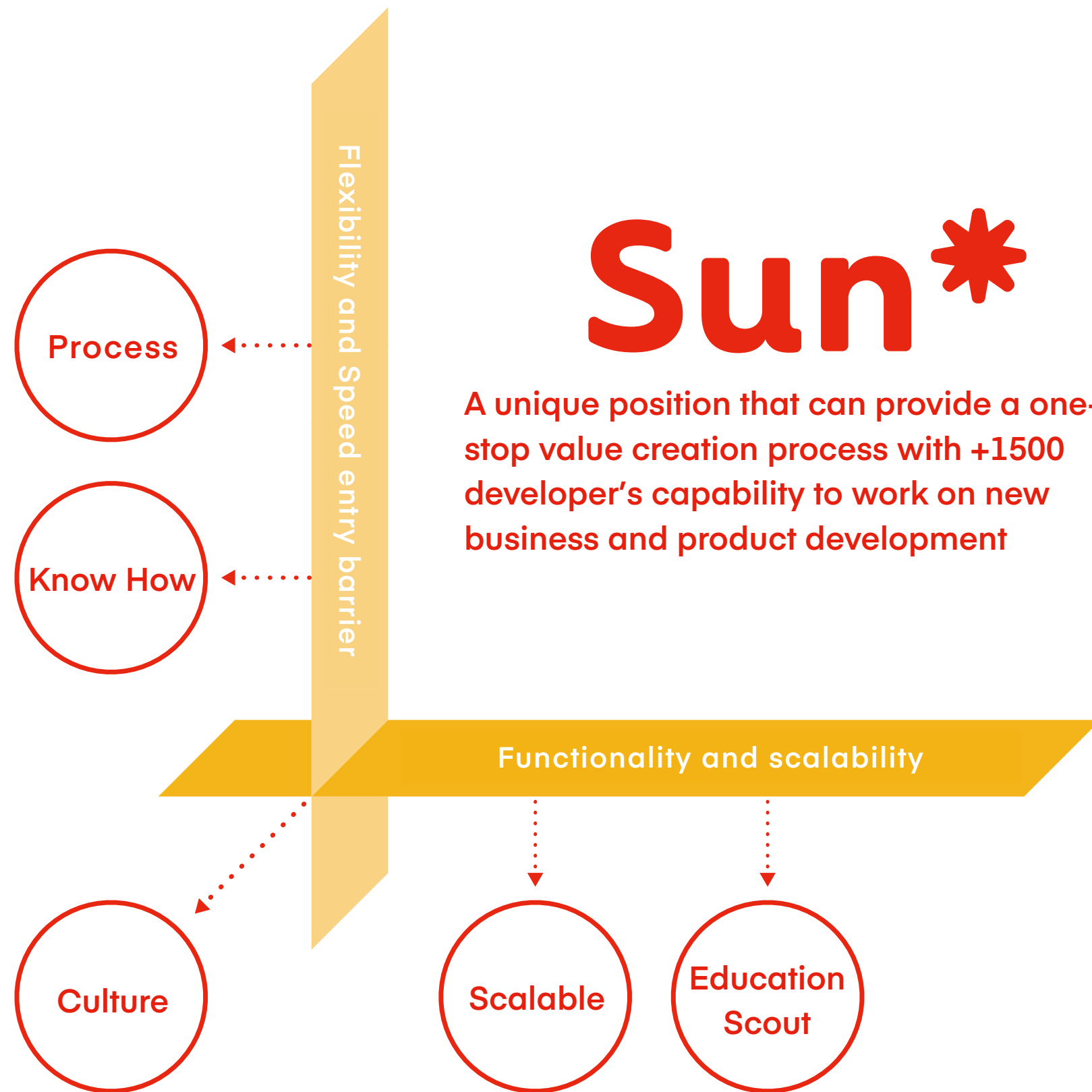
The two types of DX proposed by Sun*

The two types of digital transformation and the method to reach the target

Classification	Digitization	Digitalization
Target	<p>Digitize the business process Improve business efficiency Such as renewing the core system</p>	<p>Digitalize the business The growth of revenue Update and change into a digital company</p>
Requirement	Stability and Quality	Flexibility and Speed
Method	<p>Problem solving Identify problems, organize business flow, design a system of requirement definition, apply a system of Waterfall development, and maintain, measure, improve effectiveness</p>	<p>Value creation Use design thinking to create new ideas. Lean startup, MVP development, Agile development. High speed DevOps system and Operation</p>

Sun* Uniqueness in DX Market

Unique position to provide one-stop new business/product development



Process • Know-how

Value creation processes that have been repeatedly refined through development using design thinking, Lean Startup, and agile approaches, and reproducibility through a data platform that has accumulated know-how from more than 300 development projects, mainly for new businesses and products.

Culture

Accelerate collaboration with people, products, and things that seriously tackle social issues, and create an open and strong culture where people can immerse themselves in value creation.

Scalability

More than 1,500 B, T, and C professionals in our organization. Ability to identify and develop human resources by leveraging value creation processes and know-how, and building training ecosystems in collaboration with educational institutions.

DX Case Study : EVERING Co.,Ltd.

Japan's first recharge-free smart ring with Visa's touch payment function

EVERING, a ring payment terminal that makes a new lifestyle a reality

Assisted in the development of a dedicated application for EVERING, a ring-shaped payment terminal that went on sale to the general public in October 2021. Provided a development team of seven people in Vietnam, led by a PM and two directors on the Japanese side. The product went on sale to the general public and has been picked up by many media outlets as an unprecedented new terminal.

Specification Document
Requirement Definitions

Implementation
(application development)

Support for
service design

ISSUE

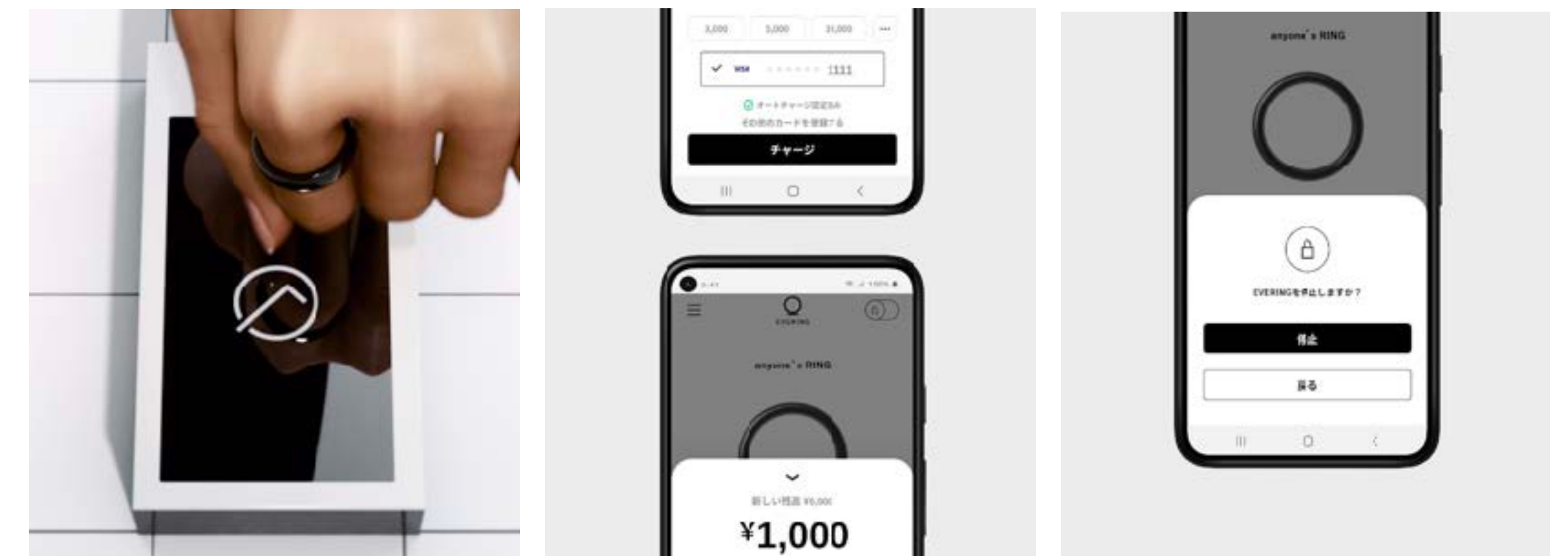
- Lack of rich knowledge and resources for in-house native app development
- Need for an experienced partner who can not only develop but also accompany us towards the success of the service

SOLUTION

- Development and implementation of applications from requirement definition
- Support for service design (advice on selecting stakeholders such as logistics and e-commerce site vendors, collaboration, CS operations, etc.)



International-level security is ensured, and UI/UX for easy money recharging from the smartphone app is realized.



DX Case Study : Enageed Co., Ltd.



Unprecedented Next-Generation Career Education for Junior and Senior High School Students

ENAGEED GEAR, a web tool to realize "willful action" of students

Enageed is a company that develops original educational materials and tools based on the concept of "empowering all students to live for the future. The company has developed "ENAGED CORE," a next-generation career education program for junior and senior high school students that encourages them to act on their own initiative. Sun* was involved in the development of these tools. The company has won awards at overseas educational conferences and is a hot startup in the edtech world.

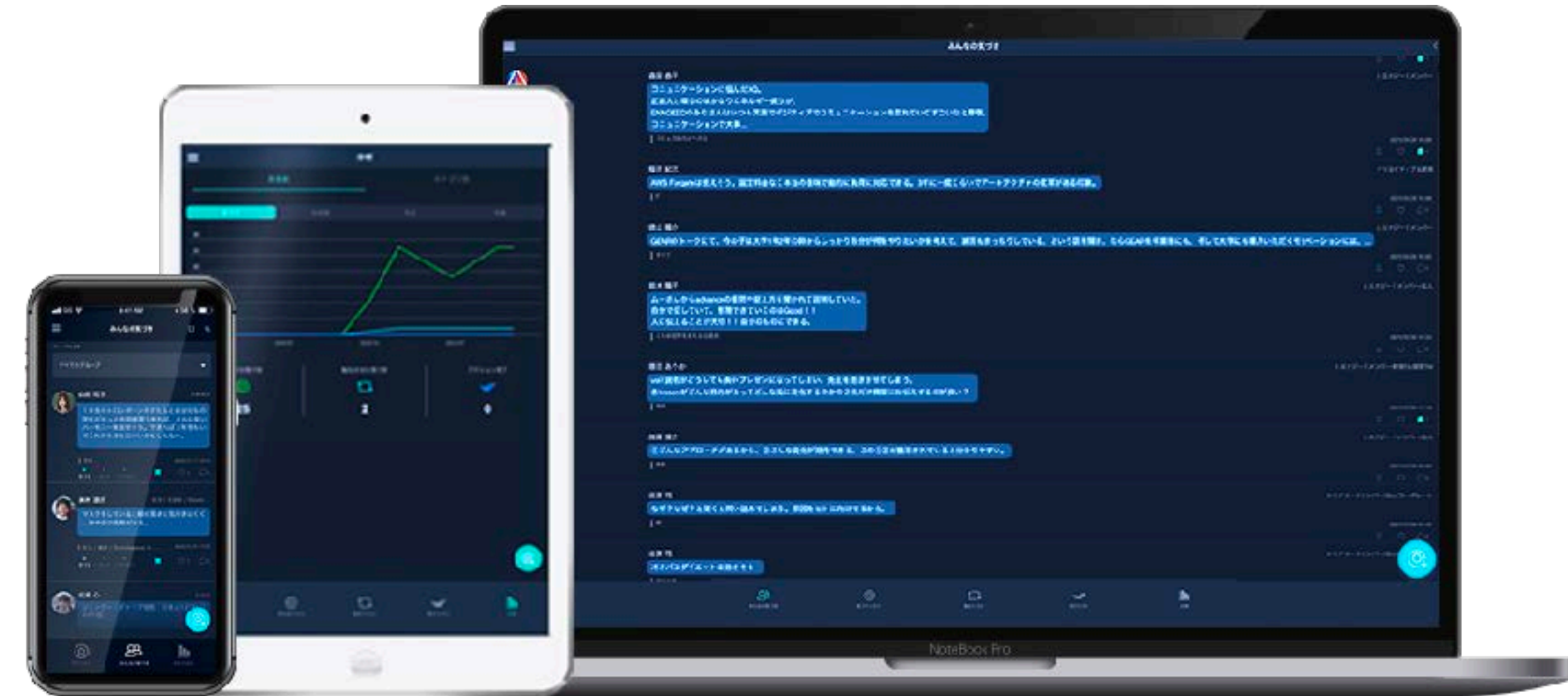
- Specification Document Requirement Definitions
- Implementation (application development)
- Support for Product Owner

ISSUE

- Lack of internal development(engineers) resources
- Need a partner who can not only implement development, but also accompany us from technology selection and requirement definition.

SOLUTION

- Engineers familiar with modern technologies support the selection of technologies.
- Create a prototype that works on the screen, examine the functions, and create a specification document.
- 5-member team was formed in Vietnam to accompany the implementation.



The system allows students' answers to be checked in real time, the effects of education and students' growth to be visualized through data, and students and teachers to experience the joy of growth together.



DX Case Study : Electric Works Company, Panasonic Corporation / FLYWHEEL, Inc.

Panasonic's New Business

sumgoo, a cloud service that helps small and medium-sized construction companies to DX

Supported the development of sumgoo, which helps construction companies improve their service level by managing the complex tasks of custom-built housing in the cloud. While considering SaaS to solve issues for small and medium-sized construction companies as a new business, FLYWHEEL, which provides a unique data platform, supported the planning, design, and development of the service. Sun* and FLYWHEEL proposed agile and formed a scrum development team in collaboration with Panasonic and FLYWHEEL.

Through speedy communication and consensus building, the service was successfully launched within one year of planning.

Specification Document
Requirement Definitions

Development
Implementation

UI/UX

Agile
Scrum

ISSUE

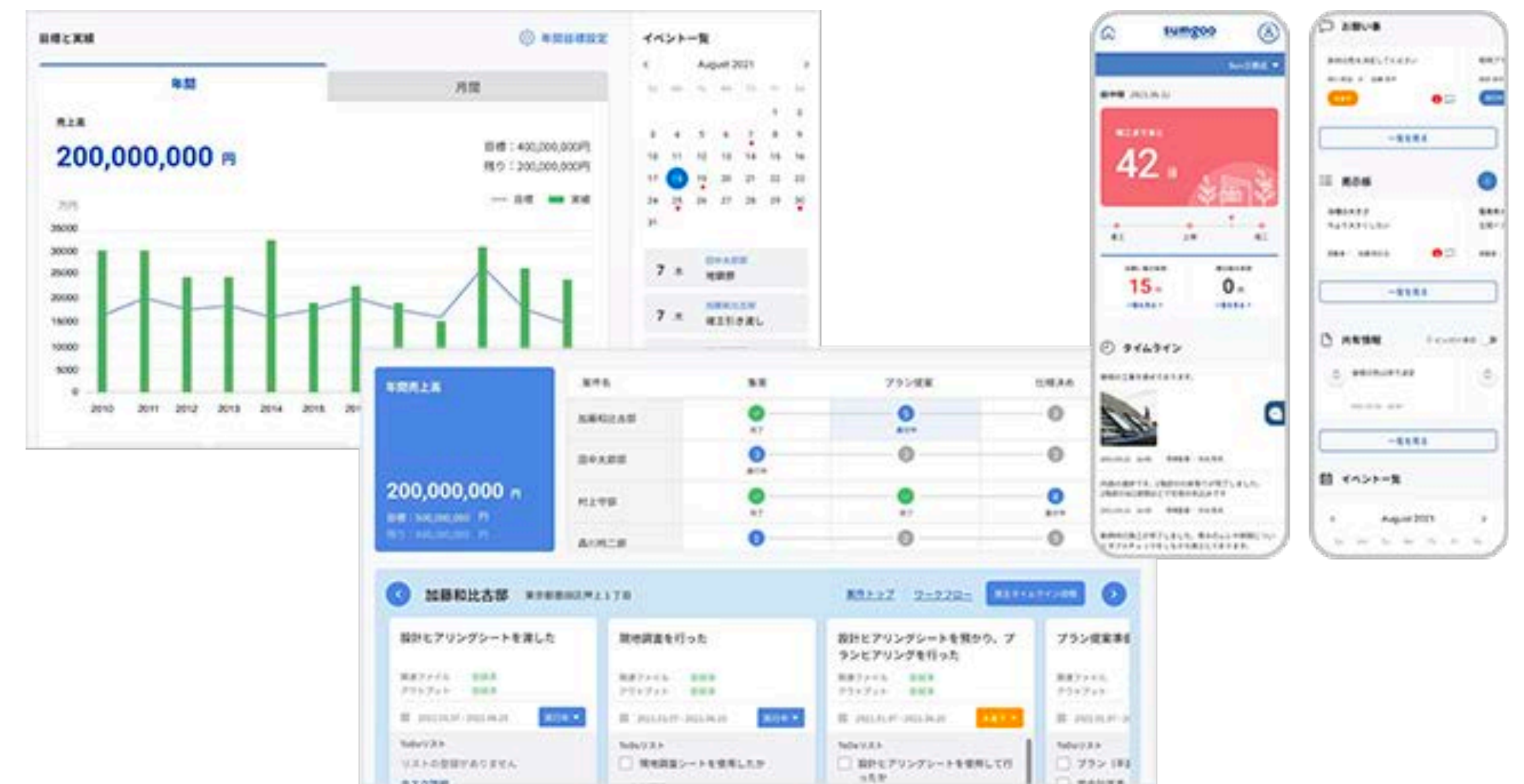
- Lack of internal engineering resources to implement development
- Desire to co-create with a partner who can lead agile/scrum

KEY TO SUCCESS

While there are issues such as securing governance for a large company to promote agile development, the client's product owner strongly encouraged agile development, and the product owner and QA from the client side participated in the Scrum development team, which enabled speedy development.



Of the Business × Tech × Creative approach to value creation, FLYWHEEL is responsible for service Business (design) and Tech (requirements definition), while Sun* supports Tech (requirements definition, development and implementation) and Creative (design).



Support cases of promoting New Businesses and DX



MeeTruck
SoftBank Corp./MeeTruck K. K.



Smart League
SSK CORPORATION



SAAI Wonder Working Community
Mitsubishi Estate Company CO., LTD.



Core systems related to the
"KUMONO UCYUSEN" NIPPON GAS CO.,LTD.



BI tools, RPA implementation support
LAWSON, INC.



0→1Apps
01Booster Inc.



Truckbook / dplus
Monoful Inc.



TOKYO-UENO WONDERER PASS
UENO Cultural Park/
LINE Pay Corporation



Todokun
NPO Bridge for Smile



Hokuoh, Kurashino Douguten store
Kurashicom Inc.



HARUTAKA
ZENKIGEN Inc.



TENANTA
tenant inc.



Kauriru
TENT Inc.



Senses
mazrica inc.



Update on the website
<https://sun-asterisk.com/works/>



2

**FY2021 Q2 Performance Highlights
and the revision in full-year forecast**

Financial Results Summary

Achieved high growth of 44.2% in net sales and over 67% in ordinary income compared to the same period of the previous year.

As of the end of the third quarter, it is almost certain that the full-year earnings forecast announced on February 10 will be achieved, so the company resolved today to revise its consolidated earnings forecast (details of the revision are shown in the next section).

Unit : Million Yen

	FY2020 Q3	FY2021 Q3	Rate of Change	Financial Forecast	Progress Rate
Sales	3,969	5,723	44.2%	6,608	86.6%
Operating Income	694	1,129	62.8%	1,100	102.6%
Operating Rate of Return	17.4%	19.7%	—	16.7%	—
Ordinary Income	721	1,206	67.2%	1,153	104.6%
Net Income	649	1,034	59.2%	983	105.2%

Revision of FY2021 consolidated financial forecast

Net sales are expected to exceed the previous forecast by 22.3% due to high growth in existing businesses and the acquisition of Trys as a subsidiary.

In the fourth quarter, operating margin is expected to be 1.4 percentage points lower than the previous forecast due to active investment in R&D and recruitment of human resources for further growth in the next fiscal year and beyond, but each profit is expected to exceed the previous forecast.

Unit : Million Yen

	Initial Forecast (a.before revised)	Revised Forecast (b.after revised)	Amount Of Change (b-a)	Rate of Change	FY2020 (reference)	Rate of Change
Sales	6,608	8,081	1,473	22.3%	5,367	50.6%
Operating Income	1,100	1,239	139	12.6%	886	39.8%
Operating Rate of Return	16.7%	15.3%	▲1.4pt	—	16.5%	—
Ordinary Income	1,153	1,346	193	16.7%	926	45.3%
Net Income	983	1,168	185	18.8%	804	45.2%

※As a result of making Trys a consolidated subsidiary, the business results of Trys will be reflected in the consolidated financial statements from the fourth quarter of the current fiscal year.

The impact of Trys on the revised consolidated earnings forecast announced this time is as follows.

Net sales: 335 million yen, Operating income: ▲25 million yen

Progress Rate of Revised Full-Year Financial Forecast

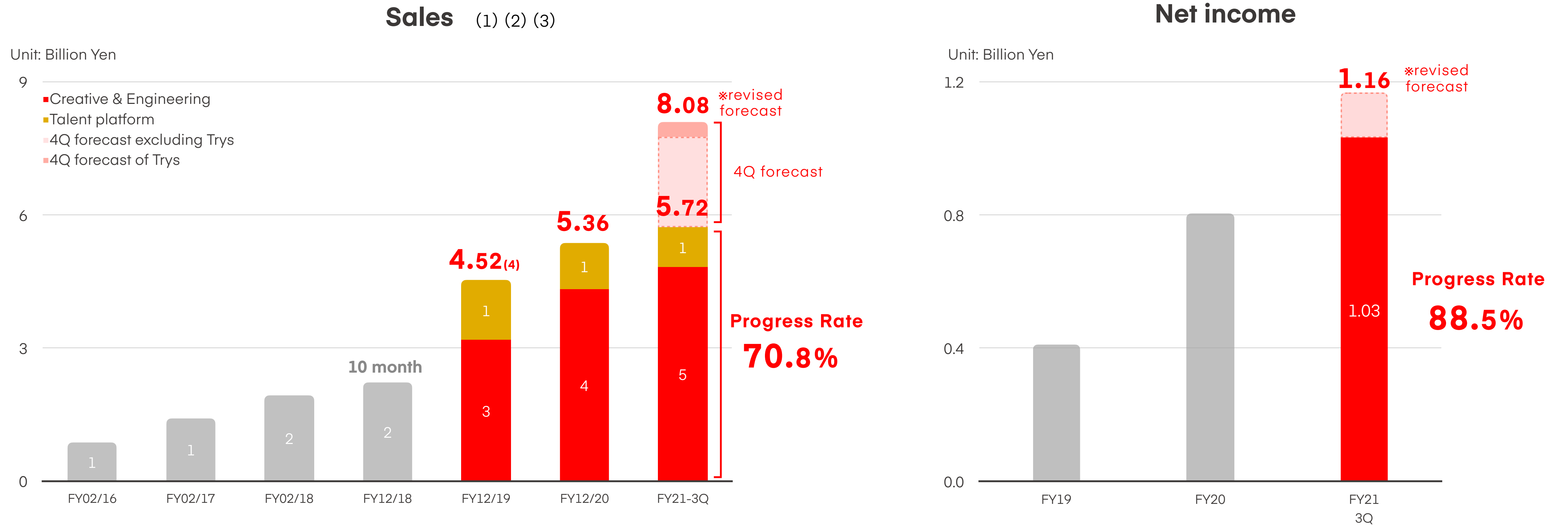
The progress rate is sufficient for the revised full-year financial forecast

Unit : Million Yen

	FY2020 (3Q Cumulative)	FY2021 (3Q Cumulative)	Rate in Change	Revised Full-year Earnings Forecast	Progress Rate
Sales	3,969	5,723	44.2%	8,081	70.8%
Operating Income	694	1,129	62.8%	1,239	91.1%
Operating Rate of Return	17.4%	19.7%	—	16.3%	—
Ordinary Income	721	1,206	67.2%	1,346	89.6%
Net Income	649	1,034	59.2%	1,168	88.5%

Changes in sales and net income

The pace of growth is accelerating, with the third quarter of the current fiscal year exceeding the previous year's full-year results.



(1) FY 12/2018 is 10 month fiscal year period due to change in accounting period

(2) Sales history presents non-consolidated before FY2/2018

(3) From FY2/2016 to FY12/2020's Yearly Average Revenue Growth

(4) Merged GROOVE GEAR Inc in 2018/12, it reflects FY12/2019, before internal transaction, GROOVE GEAR revenue is 1.144 billion yen and net income is 60 million yen

* The figures before the fiscal year ending February 2018 have not been audited by an audit corporation.

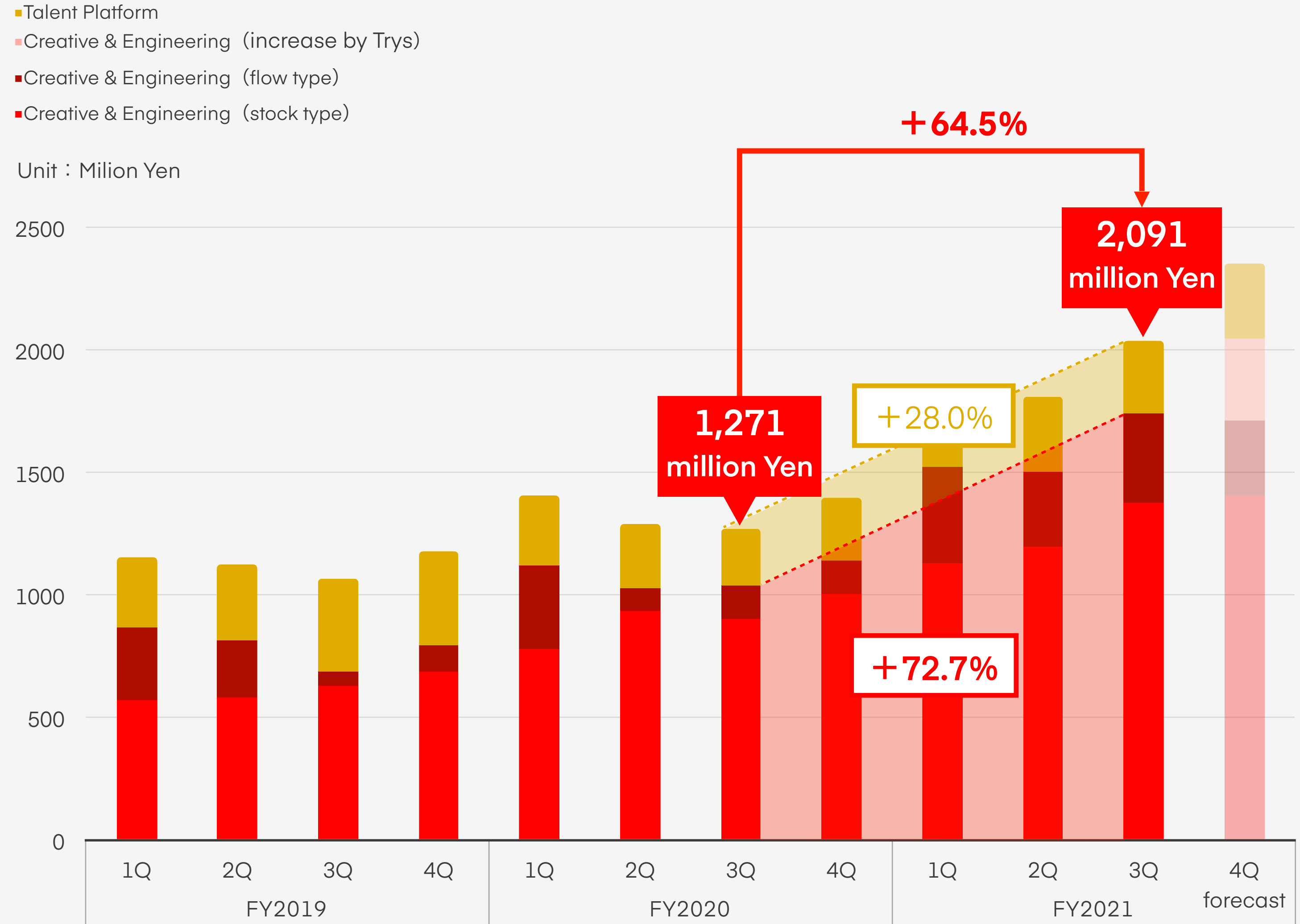
Quarterly Sales Change

Sales in FY21Q2
2,091 million Yen
(Year-on-year+64.5%)

Record highs on a quarterly basis.

The main force of Creative and Engineering drove overall performance by **+72.7% year-on-year**.

Sales ratio of Stock type in Creative and Engineering increased.



* FY19 quarterly number is not audited by audit corporation.

Service Lines

Creative & Engineering

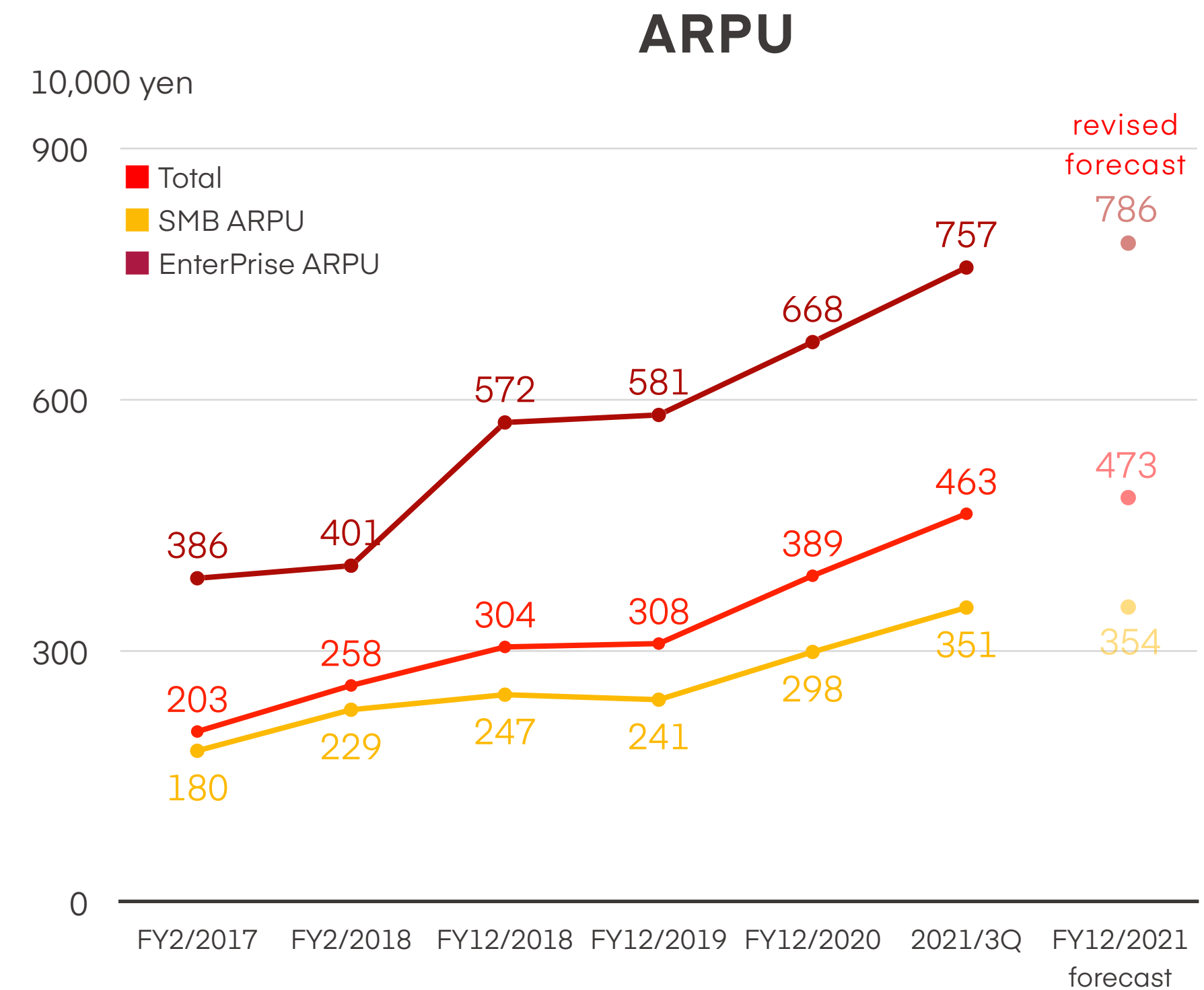
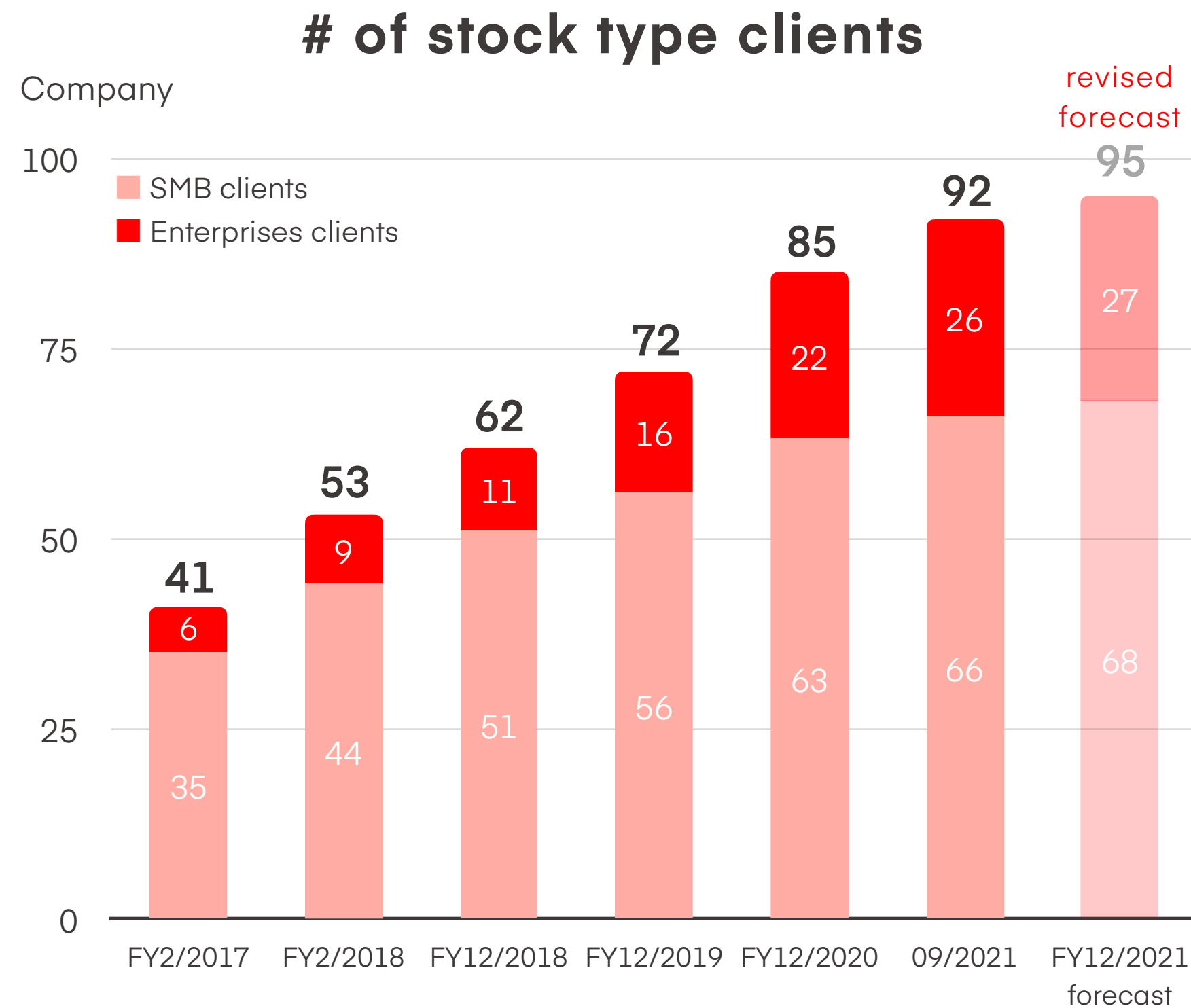
Demand from existing customers is strong, and ARPU has increased significantly.
Although the number of stock-type customers was slightly lower than the initial forecast, ARPU increased significantly and sales remained steady.

Talent Platform

Corporate hiring demand is recovering, and the overall trend is toward recovery.

Changes in important KPIs (fiscal year)

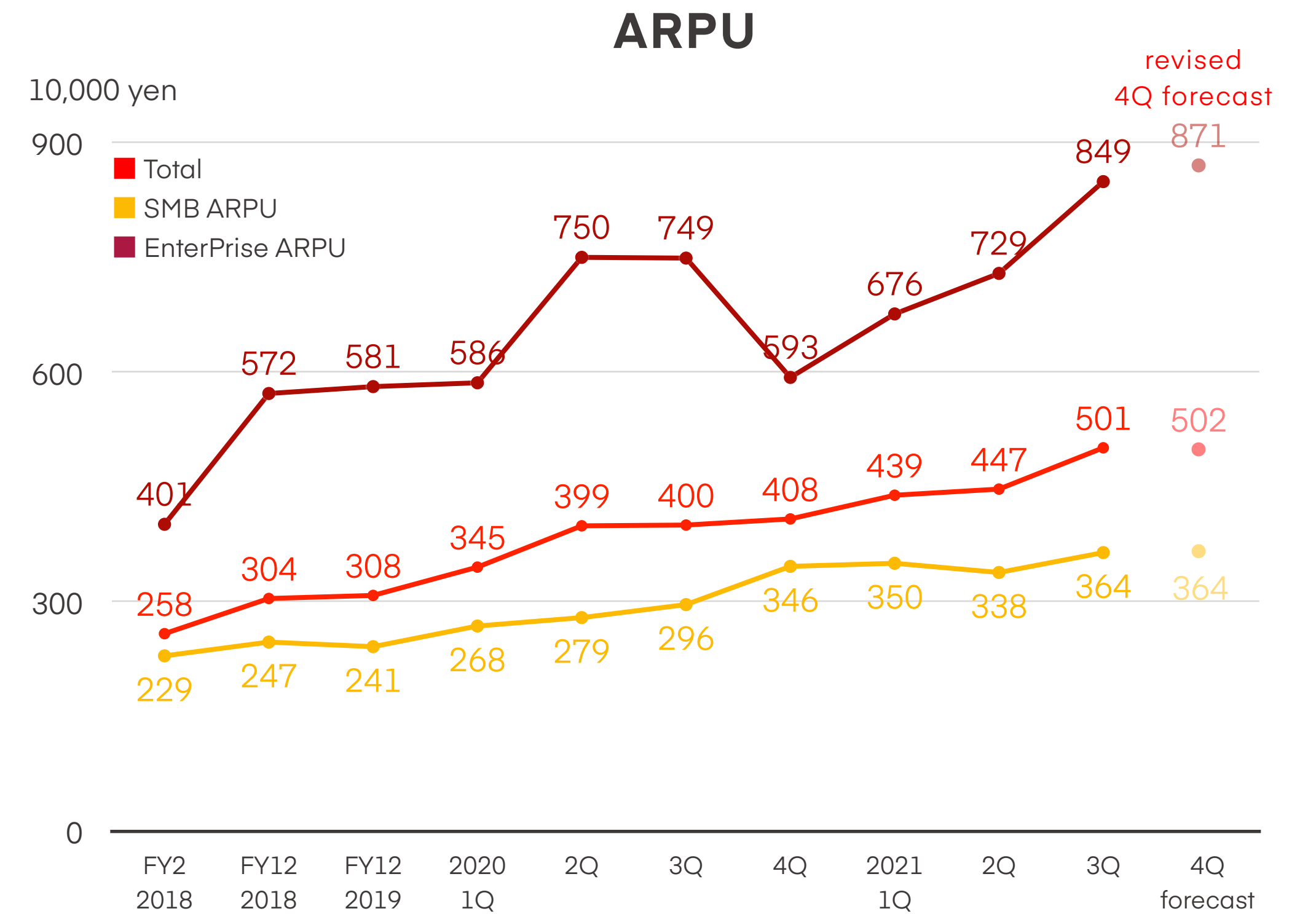
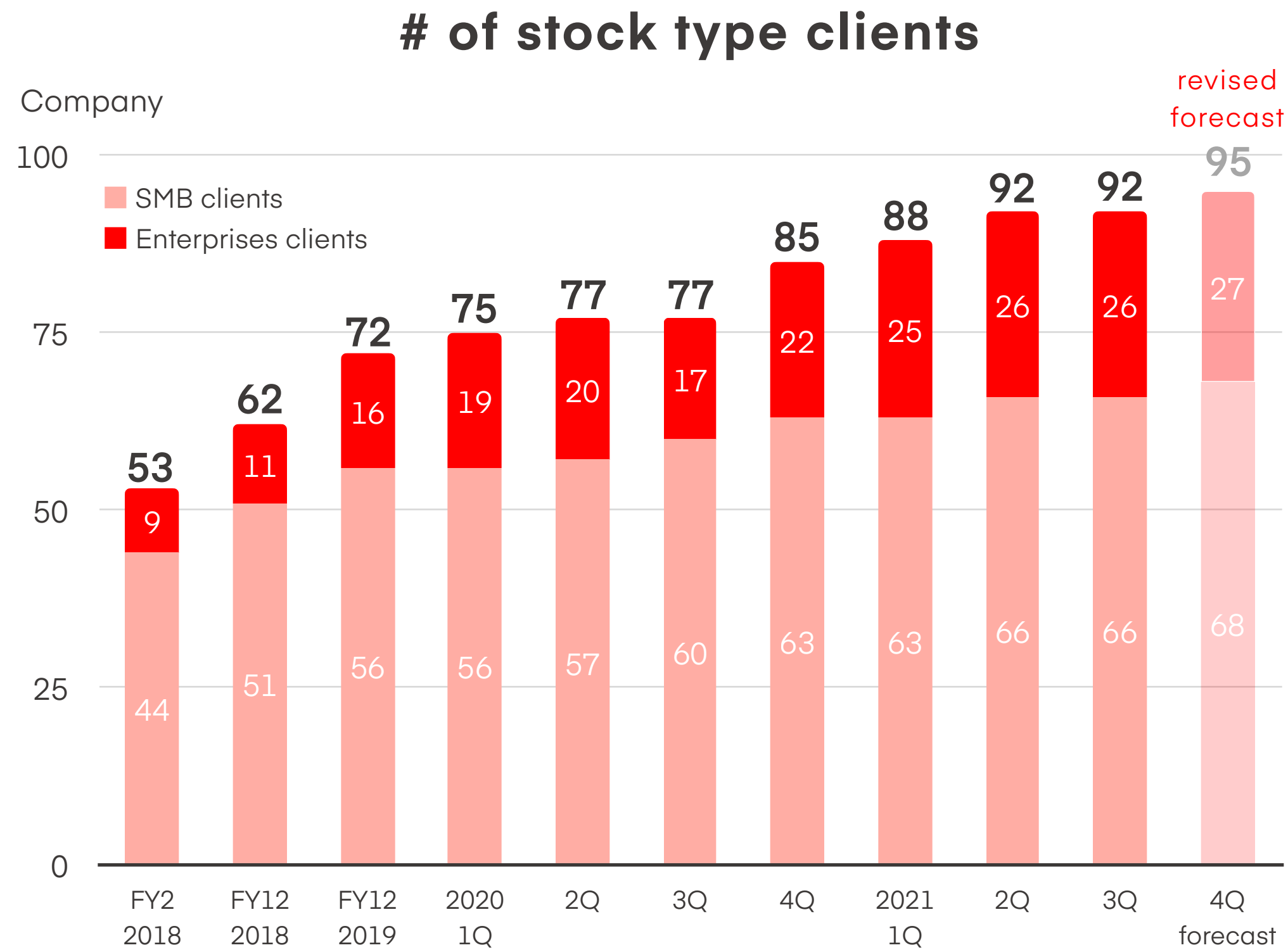
Aim for sustainable high growth through a balance of stock-type customer growth and ARPU growth



Definition of enterprise company is either adoption of Nikkei 225, Nikkei 400, and Nikkei 500 and their group company, market cap, revenue scale and employee scale company.

Changes in important KPIs (quarterly)

The number of stock-type customers in Q3 arrived at the same number as in Q2. ARPU rose significantly in response to strong demand from existing customers.



Definition of enterprise company is either adoption of Nikkei 225, Nikkei 400, and Nikkei 500 and their group company, market cap, revenue scale and employee scale company.

Change in important KPIs

Stock Type Client Number

- The number of stock-type customers in FY21/3Q was 92.
- Increased orders from existing clients, resulting in the same number as in Q2 FY21

Average Monthly Revenue Per User (ARPU)

- Up 540,000 yen from FY21/2Q, driven by higher ARPU from enterprise customers

Balance Sheet comparison

Assets and liabilities increased due to acquisition and consolidation of Trys.
The capital adequacy ratio remained above 75%, ensuring the stability of the financial base.

Unit: Million Yen

	FY3/2020	06/2021	Amount in change	Main Factors
Current Asset	6,662	7,073	411	Increase in accounts receivable, etc. due to consolidation of Trys
Cash & Bank	5,747	5,780	33	
Fixed Assets	519	1,221	702	Increase in goodwill due to acquisition of Trys
Total Assets	7,182	8,295	1,113	
Current Liabilities	1,134	1,701	567	Increase in accrued liabilities, etc. due to consolidation of Trys
Fixed Liabilities	143	328	185	Increase in long-term debt due to consolidation of Trys
Net Asset	5,904	6,266	362	Increase in retained earnings due to profit recognition
Total Liabilities and Equity	7,182	8,295	1,113	
Equity Ratio	82.2%	75.5%	—	



3

Growth Strategy Topics

Customer Strategy

Strengthen all the channels, obtain new customers and increase ARPU for both Enterprises and SMB.

Measure to obtain Stock type clients

Lead generation



Referral from existing client

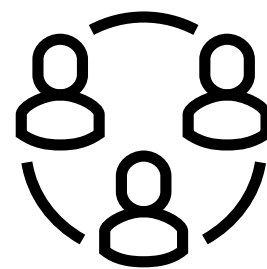


Alliances

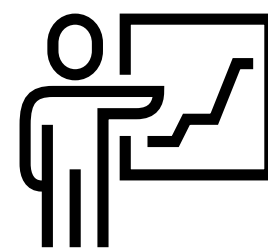


Web Marketing

Lead nurturing



Strengthening community formation



Strengthening business incubation system

ARPU Improvements

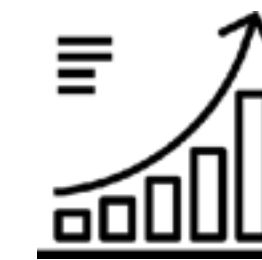


ARPU growth by increasing enterprise projects

Main Factor



Obtain new high ARPU projects



ARPU growth for existing projects

Acquisition of content platform company Trys, Inc.

We acquired 100% of the shares of Trys, a creative group in the entertainment domain created through the merger of Tryfort and Exys, and made it a subsidiary.



Date of conclusion of share transfer agreement	September 15, 2021
Acquisition Date	September 30, 2021
Price of acquisition	569 million yen
Acquisition equity	100%
Method of procurement of acquisition funds	Allocation from cash on hand

purpose / aim

Strengthen the entertainment domain

By leveraging Sun*'s Blockchain technology and Trys' extensive knowledge in the entertainment domain, we will develop business in the entertainment domain using Cryptocurrency and NFT.

Assumed Synergies

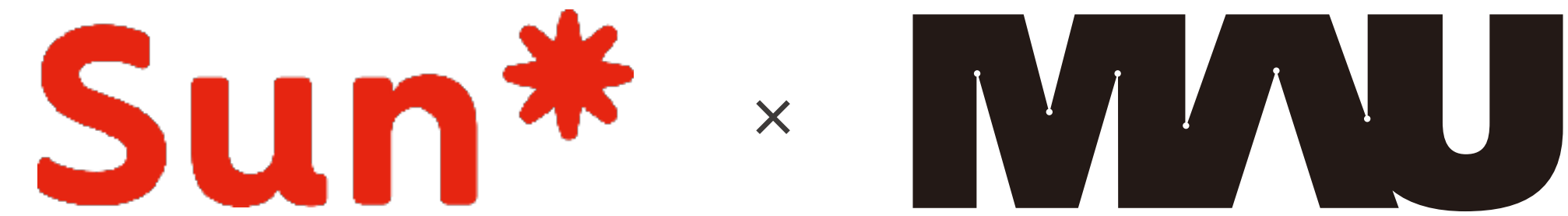
Expanding opportunities for human resources

We believe that we can expect synergy effects such as strengthening of the MOOOS system for the services we provide, business expansion with our NFT-related business partner (DEA), and increased opportunities for both parties' human resources.

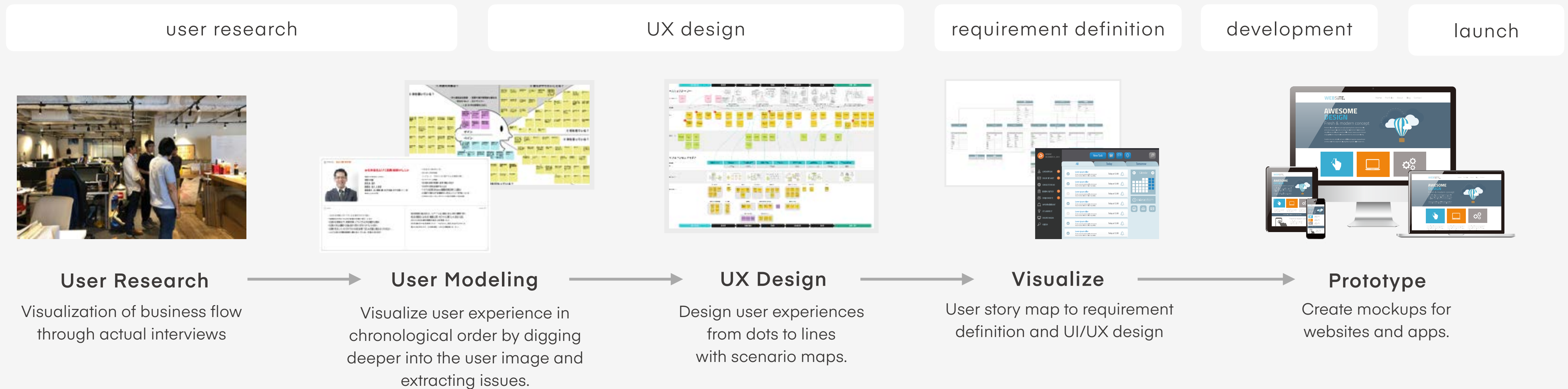
Launched a joint research project with Musashino Art University on a design approach

Started joint research with Musashino Art University, Institute of Innovation.

Design team + development team support practical projects that solve social issues through design approaches.



Example of a project timeline using Sun*'s design approach



Sun* Startup Studio

A platform for the creation and growth of startups that leverages Sun*'s value creation knowledge, talent, and other assets

Target Area

Build

Co-founding entrepreneurs and startups

Boost

Growth support by providing funds and resources to startups

Joint service

A revenue sharing model that leverages each other's strengths



Business development utilizing Sun*'s core competencies

Investment



Investment Execution

Creative & Engineering



Providing resources and knowledge for growth

Talent Platform



Internal Production Support

Investment in startup studio

Number of startups invested in

22 companies

FY21 Investment performance

- 2021/09/03** Invests in **GOOD VIBES ONLY, an apparel DX/RETAILTECH x D2C business..**
- 2021/06/09 Invests in Liver Bank, which has a business alliance with MOOOS.
- 2021/06/04 Investment in Digital Entertainment Asset (based in Singapore), a blockchain business.
- 2021/04/16 Investing in Opsdata, a company that is developing a data science business focusing on the EC domain.
- 2021/02/28 Investing in AmoebaX, a financial solutions provider in Kenya.

Investment Highlights

- 2021/10/20** Japan Cloud Capital Inc. completes registration of change to Type 1 Financial Instruments Business.
- 2021/10/08** GOOD VIBES ONLY raises approximately 550 million yen through capital increase and borrowing.
- 2021/08/22** Opsdata Selected for "Microsoft for Startups."
- 2021/06/16 "FUNDINNO" Forms Capital and Business Alliance with Nomura HD, Raises 2.17 Billion Yen
- 2021/04/22 Rental platform operator TENT Inc. raises 110 Million Yen in Pre-series A.

Examples of investments

Investment Areas

AI Solutions	Matching Platform	Crowd Funding	Communication Platform	Recruiting Platform	Advertising Platform	
Online Shopping Mall	Mental Health Tech	Game Engine	Education	Live Streaming	New Retail Platform	D2C

Sustainability Initiatives

Ten materialities were identified and grouped into five categories.

Category	Materiality	ESG
DX and business co-creation	DX promotion in all industries	Social
	Developing a value chain with various partners	
	Improve customer experience and service quality	
Human resources and teams	Improve customer experience and service quality	
	Diversity and Inclusion promotion	
Community	Contribute to the local community and various communities	
Corporate Governance	Enhancement of corporate governance and risk management	Governance
	Thorough implementation of corporate ethics, compliance, and anti-corruption	
	Thorough privacy and information security management	
Environment	Contributing to global environmental issues such as climate change and environmental pollution	Environment

We have systematically organized our sustainability promotion activities, which had been conducted sensitively until now, and analyzed, evaluated, and determined the materiality (key issues) that will become the foundation for Sun* to create value over the long term through its business activities from the company's and stakeholders' perspectives.



Details are available on the Sustainability Now available on our website!

<https://sun-asterisk.com/sustainability/>

Future Growth Strategy

We will continue to expand the existing digital creative studio business, further improve the quantity and quality in the education and development fields, and improve reproducibility by expanding the data platform and develop the social implementation of advanced technology.

Then, increasing the ratio of new businesses in Japan and overseas and committing to creating more valuable businesses and business growth will be the axis of new businesses that support the company's growth drive.

NOW

Realization of capital gain model

Realization of revenue sharing model

Further enhancement of the Talent platform

Expand Creative & Engineering



4

Appendix

Enterprise acquisition alliance (cooperation) and organizational expansion

Expand Creative & Engineering

With the companies we have business alliances including Microsoft, we will continue to promote DX and support the development of new businesses.

Measures to acquire new customers for the enterprise



A comprehensive solution from PoC to new commercialization



Design Consulting & Studio (Consolidated Subsidiary)



Largest Business Professional Group

Expansion through alliance of peripheral services (expansion of ecosystem, expansion of service area to customers)



Azure and various other services



Multilingual solution



Advanced security services



Engagement marketing

Results of consolidated subsidiary NEWh (Innovation Consulting Studio)

Expand Creative & Engineering

Development of the design x business field

From service planning co-created by design approach to consulting support for business strategy/planning



NEWh

New business and service development support for large companies
Project manager, service designer, and business designer with over 100 projects in total

Design

Develop

Sun*

Creative & Engineering Services
Over 1000 engineers and UI/UX designers

Strengthen collaboration with Sun*

Strengthen collaboration in MVP development phase and upstream areas
Maximize synergies as a group company



Began supporting new business development for a number of enterprise companies.

※Examples of projects

Major cosmetics company
New product and brand development

Major Insurance Company
Development of platform services

Major Entertainment Company
Development of platform services

Major Electrical Manufacturer
Design of new services

Major Beverage Manufacturer
Restructuring of services

Major Payment Company
New product brand development

Major Construction Company
DX support for local governments

Major Electrical Manufacturer
Community research

Ecosystem for digitalization

Further enhancement of the Talent platform

Unique platform platform enhances knowledge sharing, optimal staffing, and development efficiency

Sun* proprietary data platform

Rebranding in July 2021.



Viblo

Rubato

Sun* CI

Schooler

xseeds Hub

Knowledge Sharing Platform

Optimal Talent Allocation Platform

DevOps Platform

Learning Management System

Employment Support System

- Posting and sharing
- AI Recommendation
- Clipping Articles
- Discussion
- Q&A

- Skill Management
- Portfolio Management
- Talent Evaluation Management
- Talent Operation Management
- AI Recommendation(In dev)

- Automated Code Review
- Automated Security Check
- Automated Testing
- Automated Building Code
- Simply Releasing Operation

- Class Management
- Schedule Management
- Attendance / Grade Management
- Class Content Management
- Report Creation / Output

- Corporate Information
- Student Information
- Student Follow Function
- Job Hunting Event Information
- Matching / Scout Function

Public
Average 330,000 MAU

In House Only

Clients Only

Introduced at 8 universities
in 3 countries
More than 2,000 students

Public
Over 1,000 student resumes



Further enhancement of the Talent platform

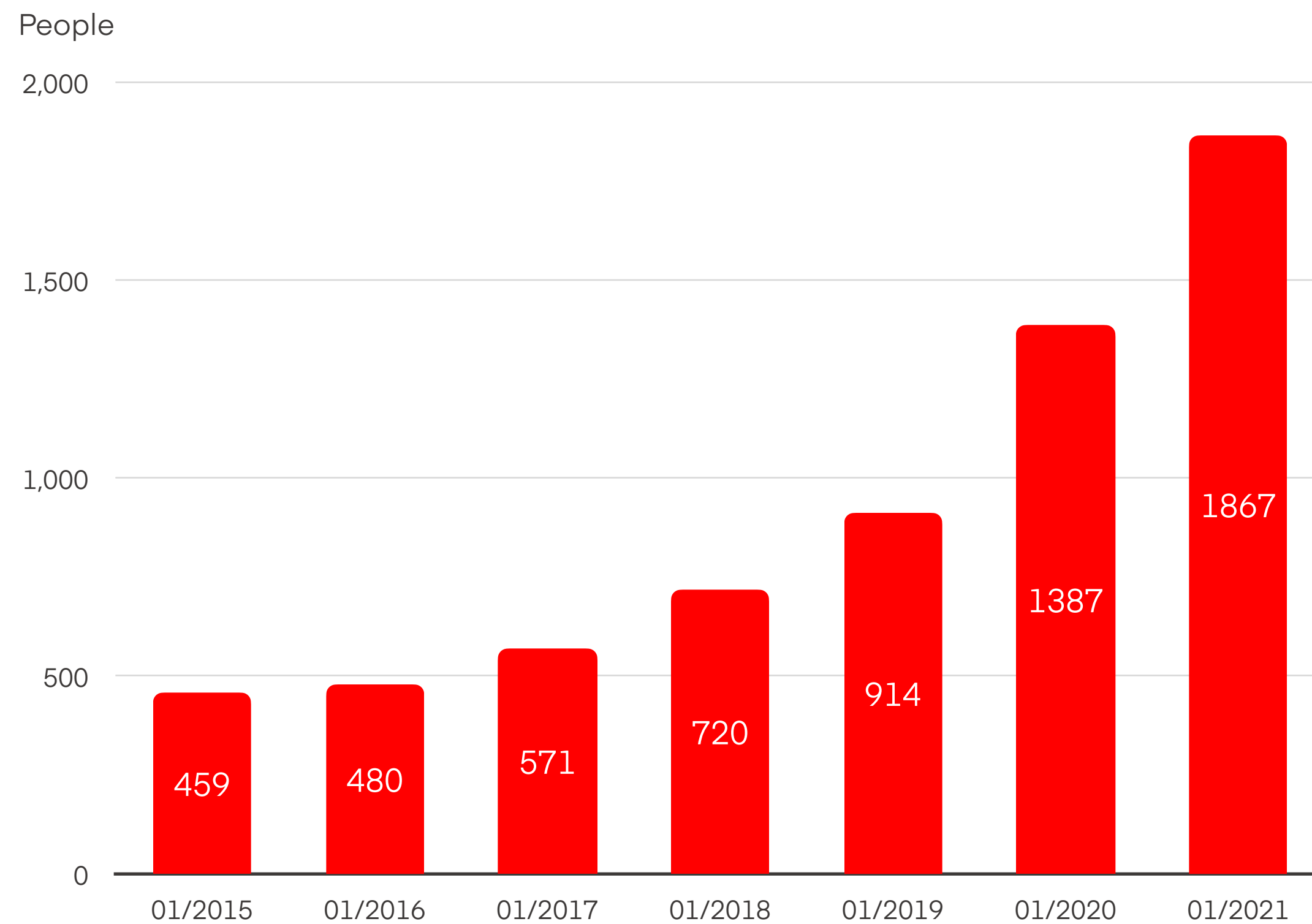
Top overseas science university limited recruitment selection platform “x seeds Hub”

The output of Innovative human resources through education and training

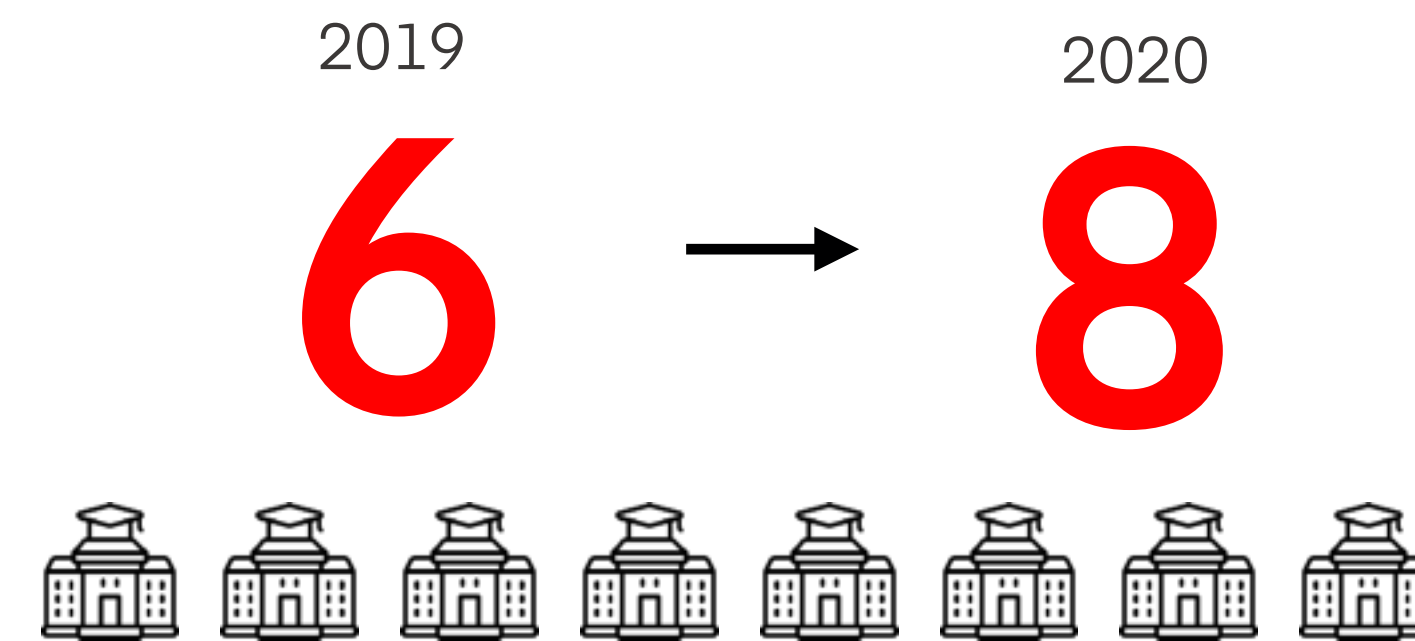
Further enhancement of the Talent platform

Producing IT human resources who can play an active role in Japan through industry-academia collaboration centering on ASEAN countries and seeking further global expansion in the future. Currently, we are expanding alliances in South America and Africa.

Number of Sun*'s educational program students enrolled and number of affiliated schools by year



Partner universities



Vietnam

1. Hanoi University of Science and Technology
2. The University of Danang-University Science and Technology
3. Vietnam National University Hanoi-University of Engineering and Technology
4. Vietnam National University HCMC-University of Engineering and Technology
5. Vietnam National University Hanoi-University of Science
6. Phenikaa University

Indonesia

7. Gadjah Mada University

Malaysia

8. Malaysia-Japan International Institute of Technology

Adopted as an endowed course

Further enhancement of the Talent platform

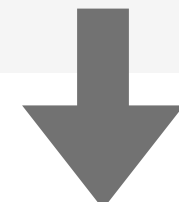
Adopted as an endowed course project by the Association for Overseas Industrial Human Resource Development (AOTS)
Began offering courses at the Hanoi University of Technology and the University of Technology and Engineering, Vietnam National University, Hanoi



Professor of cutting-edge technologies in our R&D fields such as AI, blockchain, and cyber security

×

Developing programs to foster industrial human resources in developing countries with the support of the Ministry of Economy, Trade and Industry and local Japanese companies



The AI course

- ✓ **Development of advanced IT human resources**
- ✓ **Recruitment support for Japanese companies**

Endowed Chairs at AOTS

The purpose of the program is to improve the skills required by Japanese companies and to help students find employment in Japanese companies and local Japanese companies, thereby contributing to the facilitation of business activities and the deepening of cooperative relationships with the countries concerned.

A platform for the creation and growth of startups that leverages Sun*'s value creation knowledge, talent, and other assets

Entrepreneurial Concerns



Three functions provided by Sun*.

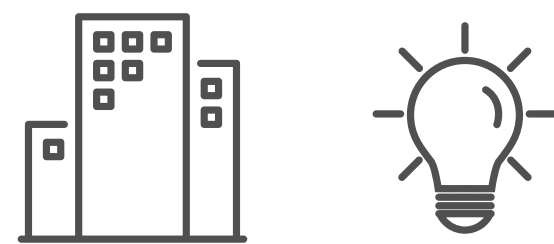
incubation

+

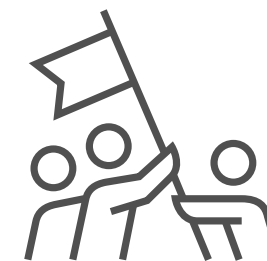
Talent Asset

+

Investments and Funds



Provide office and knowledge

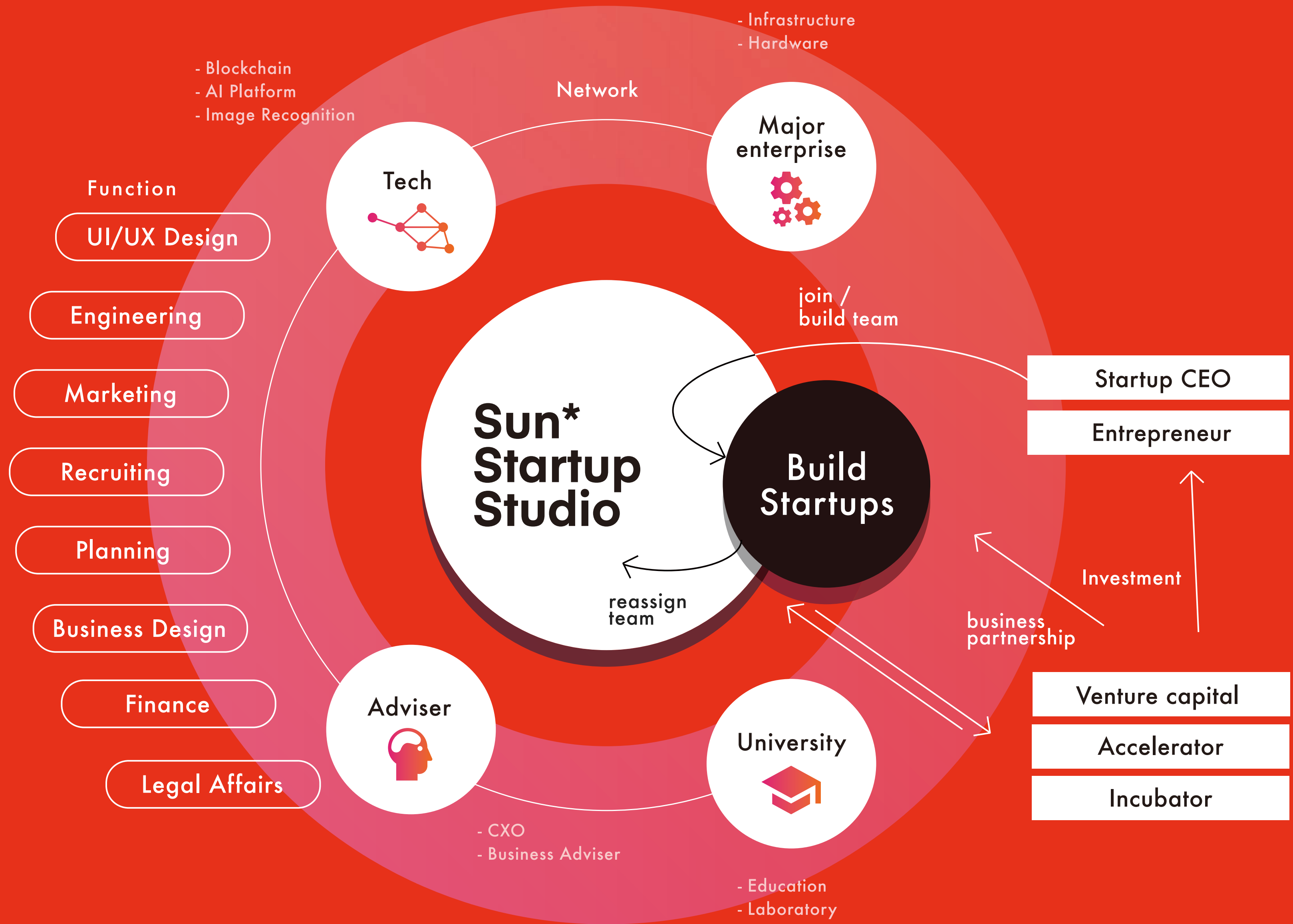


Provide the human resources necessary for business creation



Funding for development

Realization of capital gain model



WE ARE THE PLATFORM FOR STARTUPS

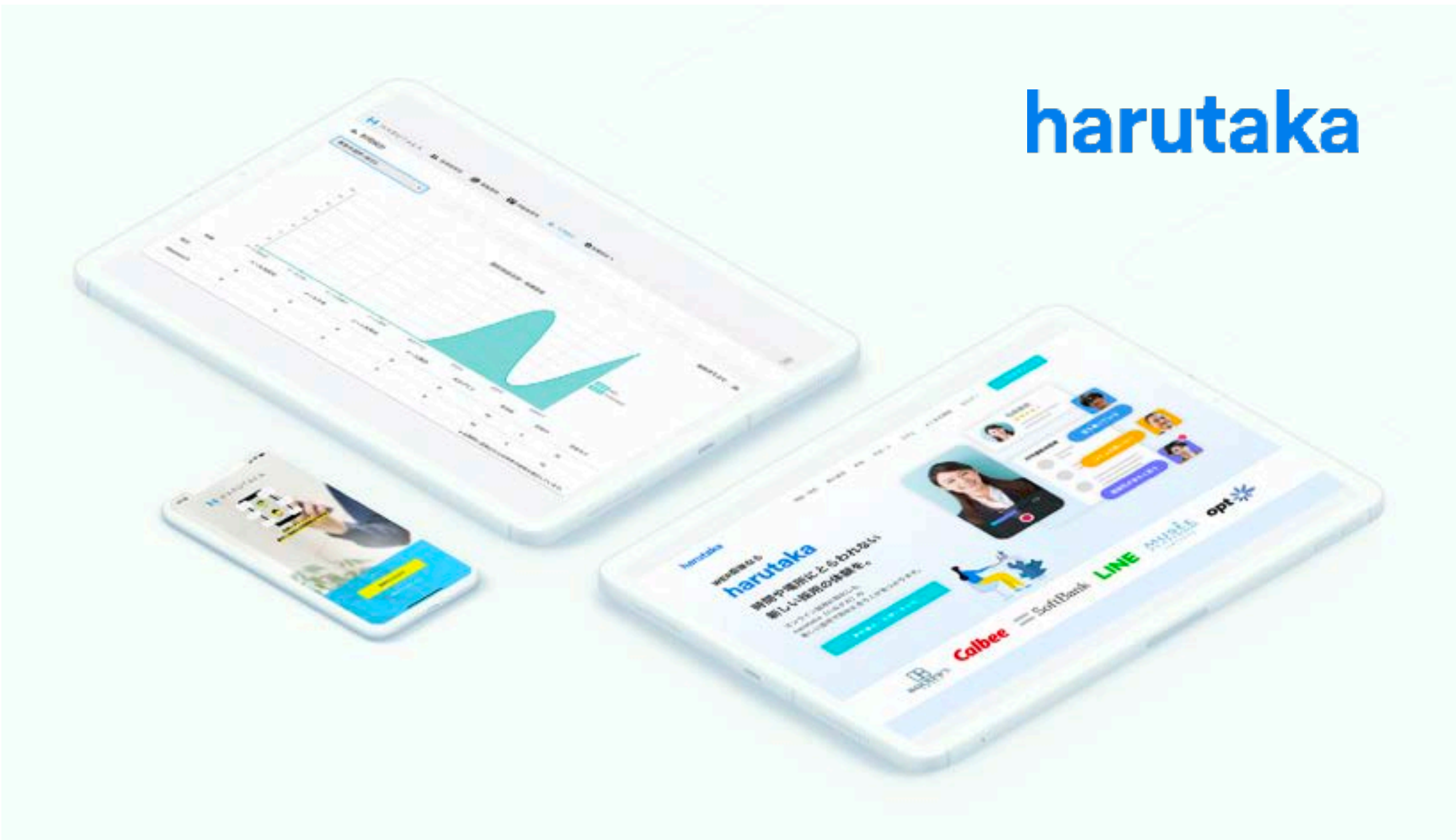
Example of Startup Studio Support: ZENKIGEN inc.

Realization of capital gain model

Provided business consulting, investment, and development team.

DXing the hiring process by the Startup Studio

ZENKIGEN is a startup founded in 2017. In order to create timely encounters between job seekers and companies, we are solving the "time", "place", and "distance" factors of inefficient recruitment interviews with our web-based interview service called "HARUTAKA", which has a recording video interview function.

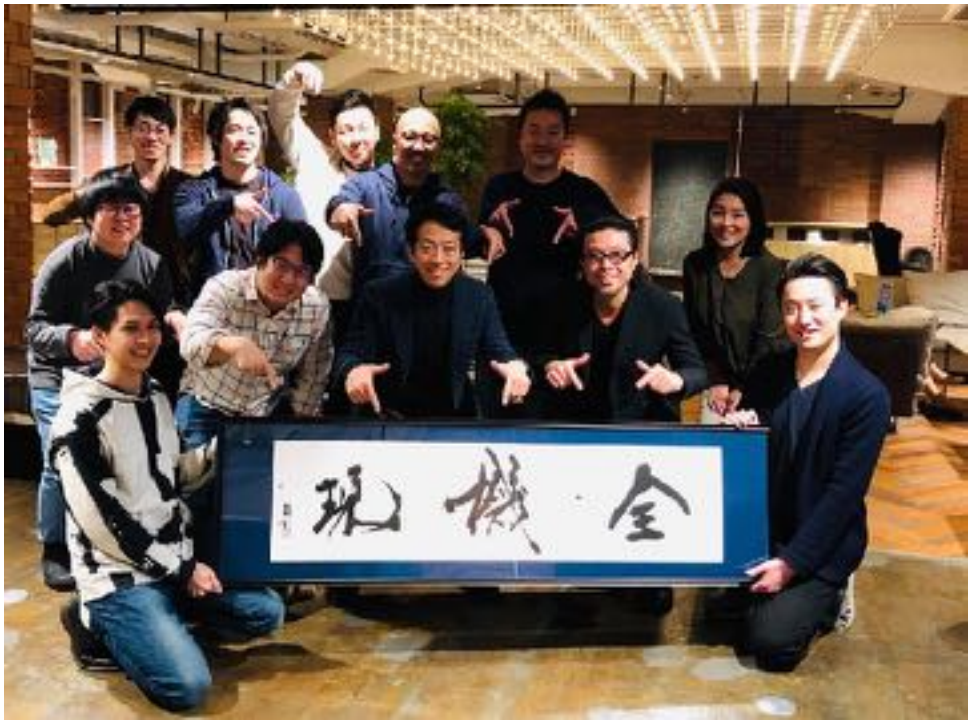


- Business Co-Creation
- Business Design
- MVP Development
- Development Scalability
- Funding Support



Client Voice

「In normal fundraising, you need to have a detailed business strategy and business plan that will satisfy investors and VCs. However, for this project, since we had already completed the product, had customers, and were already running a stable business, the project was attractive from an investor's point of view because of its low risk, and we were able to raise funds in a short period of time. This would not have been possible without Sun*'s Startup Studio.」



Example of Startup Studio Support: tenanta inc.

Realization of capital gain model

Provided business consulting, investment, and development team.

Supporting Stores to Create the Future with a New Matching Service for Business Properties

Tenanta is a startup company founded in 2019 that operates “tenanta”, a matching service for business properties and tenants. We are continuing to grow as a matching platform where anyone can meet properties, eliminating mismatches and opportunity losses in the property search process.



Business Co-Creation

Business Design

MVP Development

Development Scalability

Funding Support



Acting CTO brushes up the product concept.

A member with experience in leading startups from launch to sale has joined as acting CTO. Acting CTO worked with the CEO to develop the concept of the product, and when the direction was solidified, senior engineers joined the team to start full-scale development.



Propose the best plan Start UI/UX at the same time

From the development phase, we provided the best and most appropriate advice based on our technical knowledge, and achieved a significant reduction in man-hours. The designer also joined the project to enhance the UI/UX aspects and improve usability at the same time.



Continued support in development, PR and recruitment

After the launch of the service, we provided full support for PR as well. In addition to product development, we proactively provide knowledge and assets for branding, business plan brush-up, recruitment planning, and office space.

Startup Studio Case Study : MOOOS

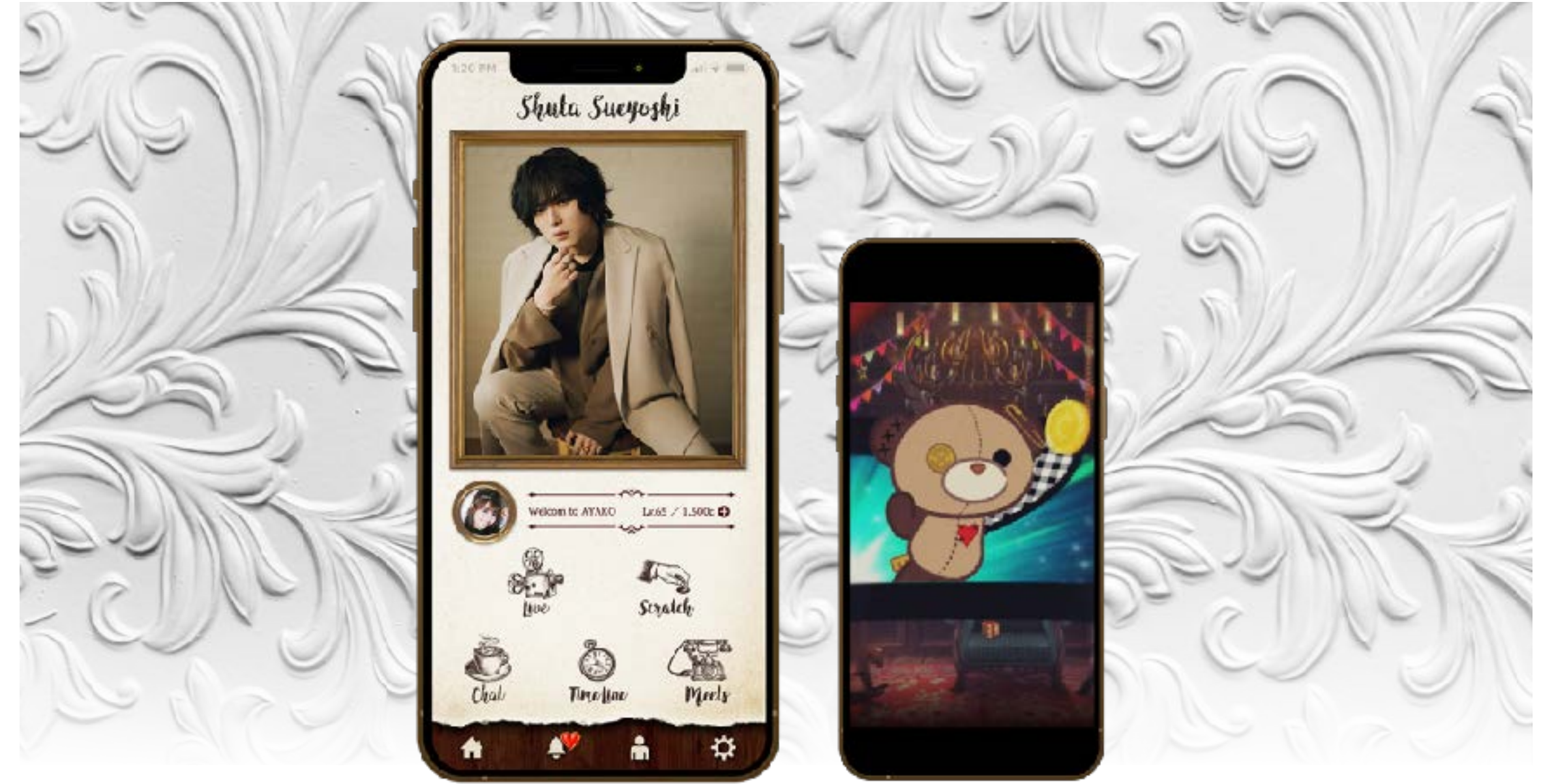
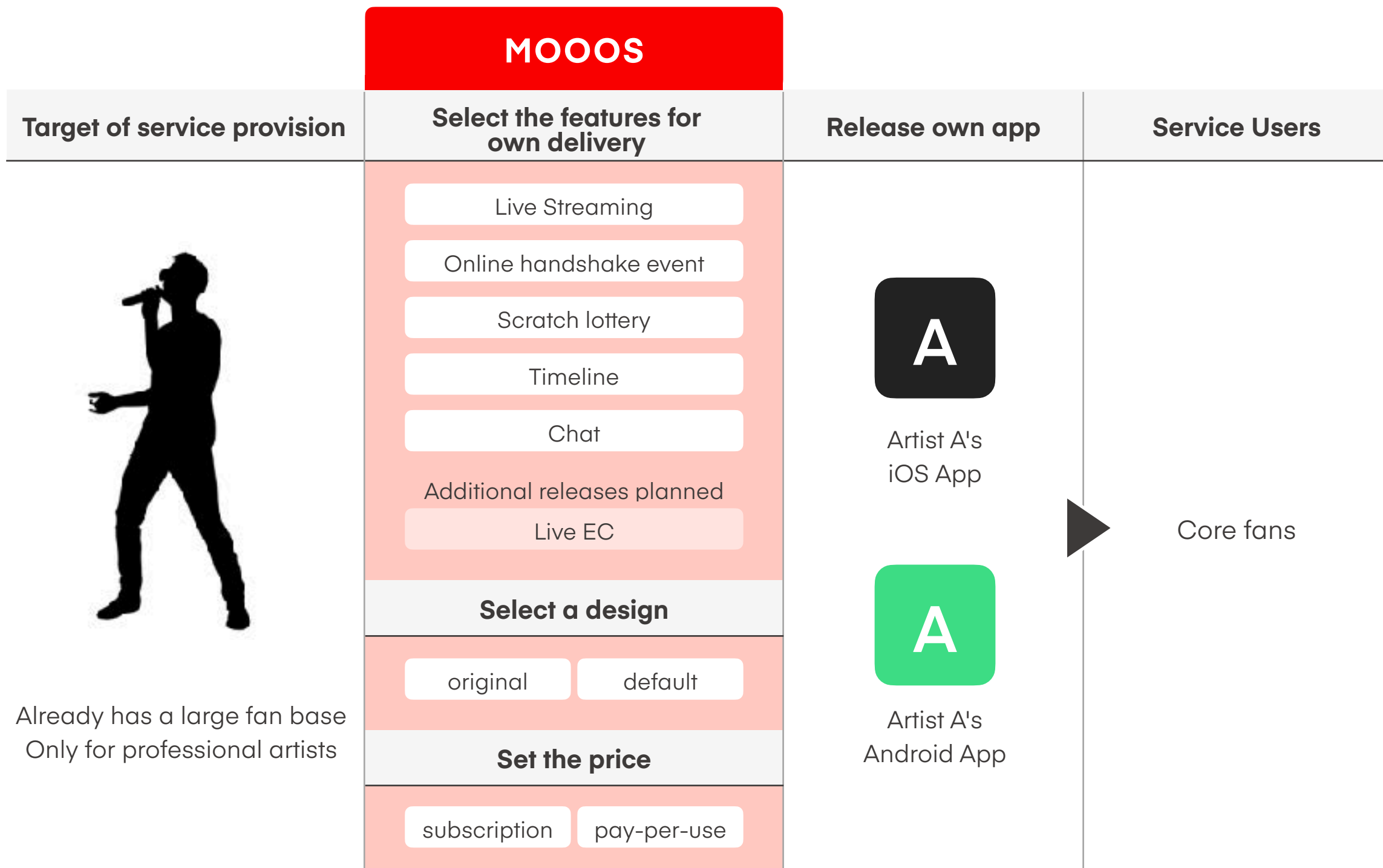
Realization of revenue sharing model

OEM-type fan community system that allows artists to express their worldview

Collaboration with avex management on revenue sharing model

Freedom of MOOOS customization to meet the demands of professional artists

MOOOS is an OEM-type fan community system with highly flexible design, customization, and pricing features that was created to create new value experiences with core fans.



The first release is "SS App" by Shuta Sueyoshi (AAA).

Advantages of using MOOOS for artists

- Independent, build a fan communication and brand that is not influenced by the "trends" and "marketing" of each platform.
- Not limited to live streaming, choose the functions and customize the design to suit EC and usage.
- Because it targets existing core fans, attract customers without spending money on advertising and the risk of flames is low.
- Start your own app with zero development costs.
- Provide high quality services only to your core fans without promotion costs.

Future Plans and Outlook

- Second strong artist confirmed (to be released this fall)
- New project underway through capital alliance with Vector's subsidiary, River Bank
- Expanding business with a view to expanding into global markets and NFT by fully utilizing Sun*'s assets

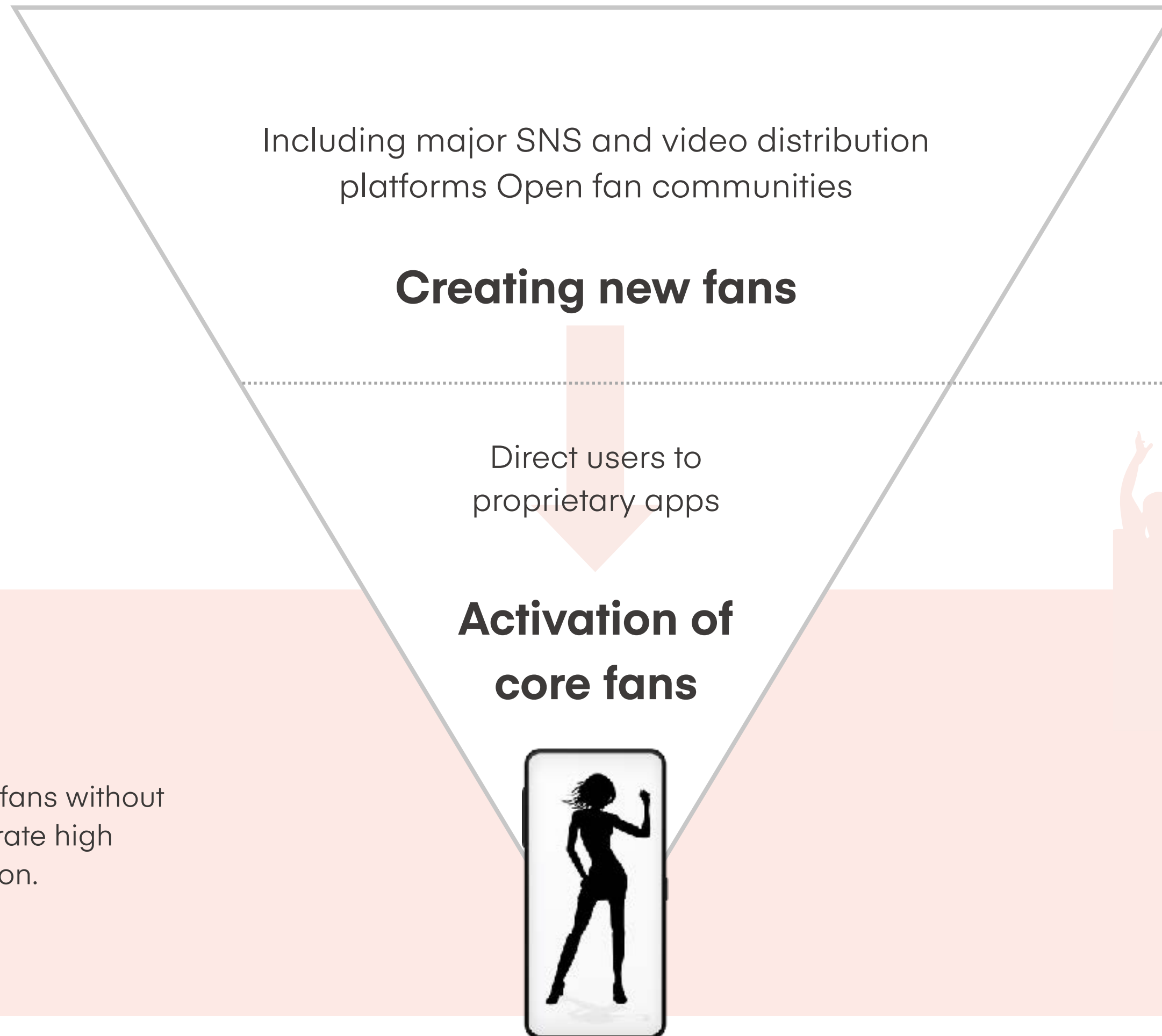
Features and Strengths of MOOOS

Realization of revenue sharing model

Gain core fans without promotional costs and develop your business with customized and unique apps provided by OEMs.



If it's an open community, it will include anti-social and light people.



Issues of open communities faced by SNS

In major social networking sites and video distribution platforms, it is difficult to design a content marketing strategy for monetization because of the open fan community, including anti and light users, which makes it easy to be compared with competitors. It is necessary to operate under the platform's rules and billing scheme.

To a dense business that satisfies the fever of core fans

By directing only real fans from SNS to your own app, you can design a highly flexible product with a free billing system. By focusing your business domain on original apps, you can conduct content marketing that is not influenced by the existing environment of major SNS.

Proprietary apps target core fans without promotional costs and generate high engagement and monetization.

MOOOS Business Model

Realization of revenue sharing model

Artists, idols, celebrities, athletes, etc. can also participate.

Deepen connections with core fans.

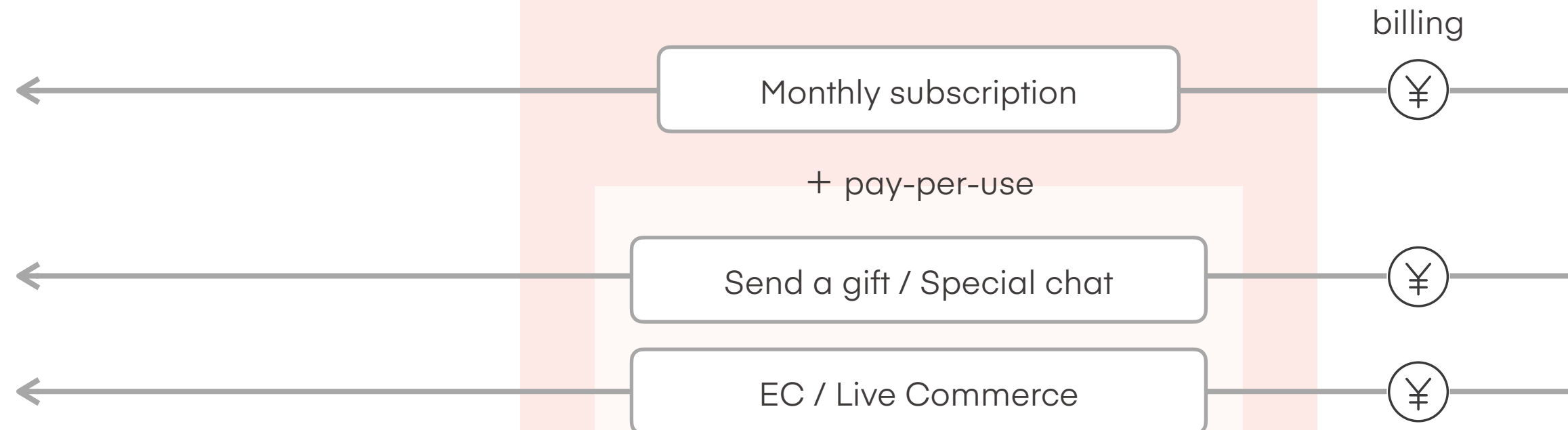


Respond to gifts and comments from fans through live streaming.



Unique value proposition points unique to the core service

1. Loyal interface designed with the artist's world view
2. Ability to make one-on-one video calls with the person in question in online handshake sessions
3. The ability to make your own comments stand out in special chats
4. Unique and limited edition goods for sale (planned)
5. Deep community building among core fans

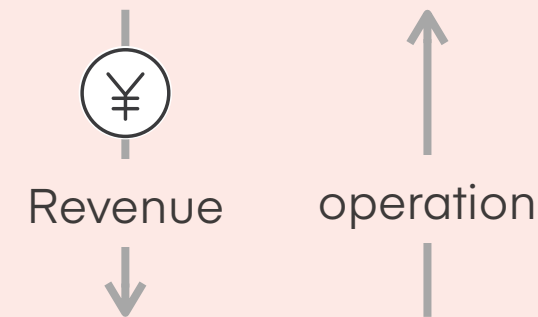


core fans

By sending comments and gifts, fans can be recognized by artists.

want to support idols and artists directly, connect with them, and also connect with other fans who support them.

Profit sharing with affiliated management companies, rather than direct remittance to artists



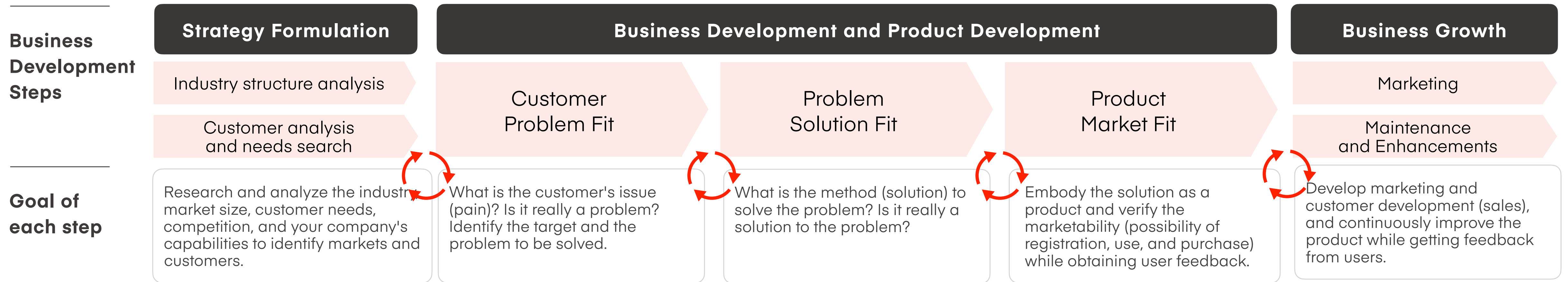
Revenue sharing



Common business development processes and key Sun* solutions

Expand Creative & Engineering

Sun*'s studio model is to run alongside the entire process and provide continuous support for business growth even after release.



Solutions of Creative & Engineering

1. Short Project (Issue identification)

2. MVP development • PoC

3. Development • DevOps (Continuous Improvement)

Solutions of Talent Platform

1. Executive Search

1. Executive Search

2. Professional Recruitment / 3. GEEK JOB / 4. RPO

5. x seeds Hub (Training and introduction of overseas TOP engineers)

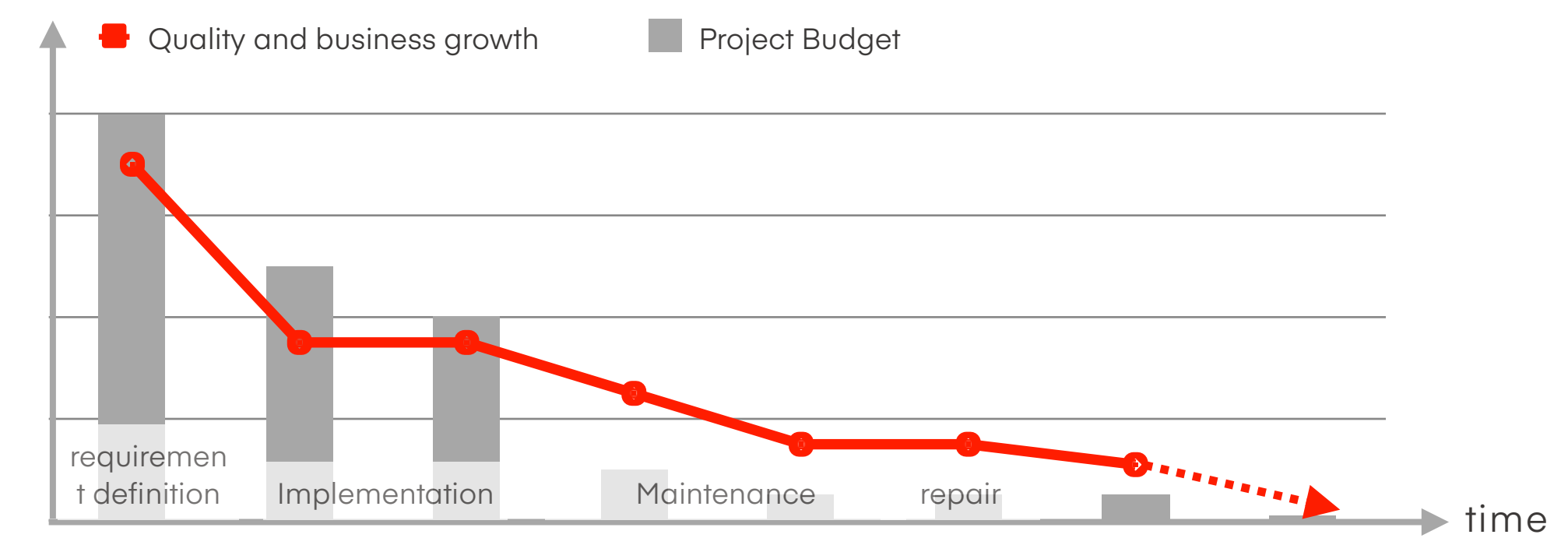
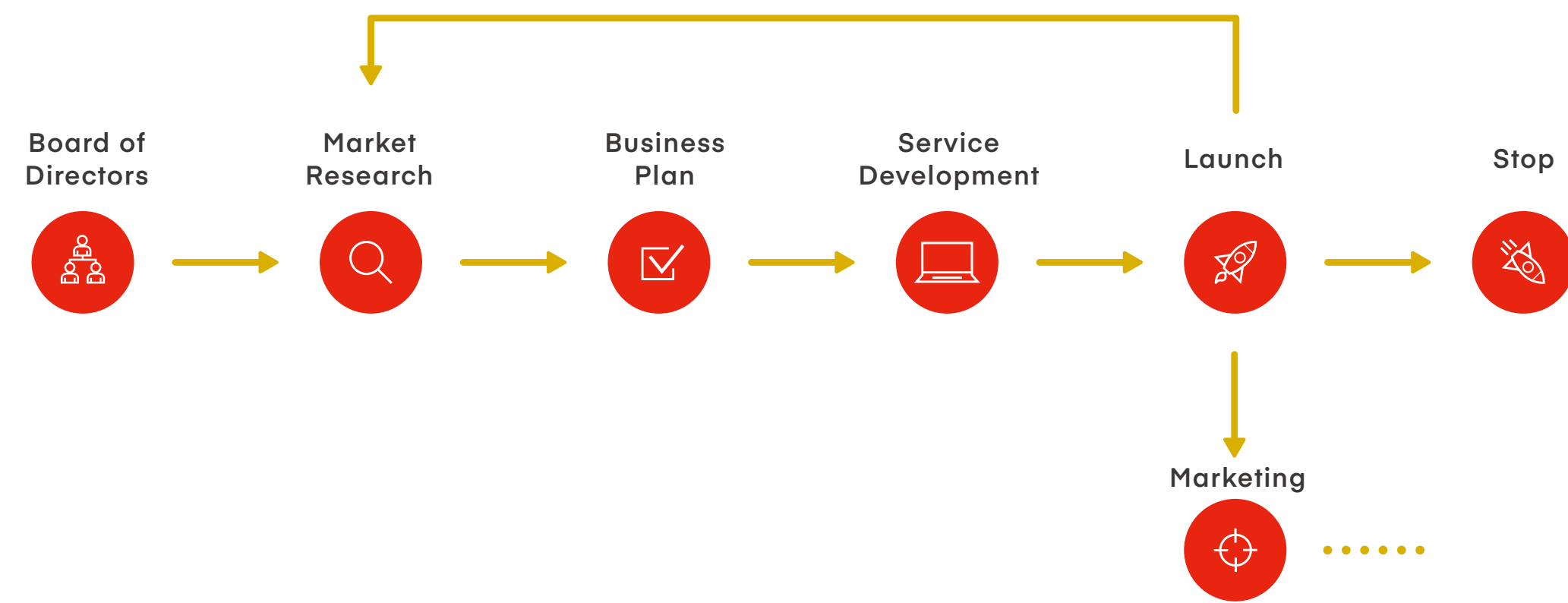
Features of the business model

Expand Creative & Engineering

Many of the projects are user-centered design projects, which means that as the product or service grows, the development team structure is enhanced and the revenue increases.

Supplier driven

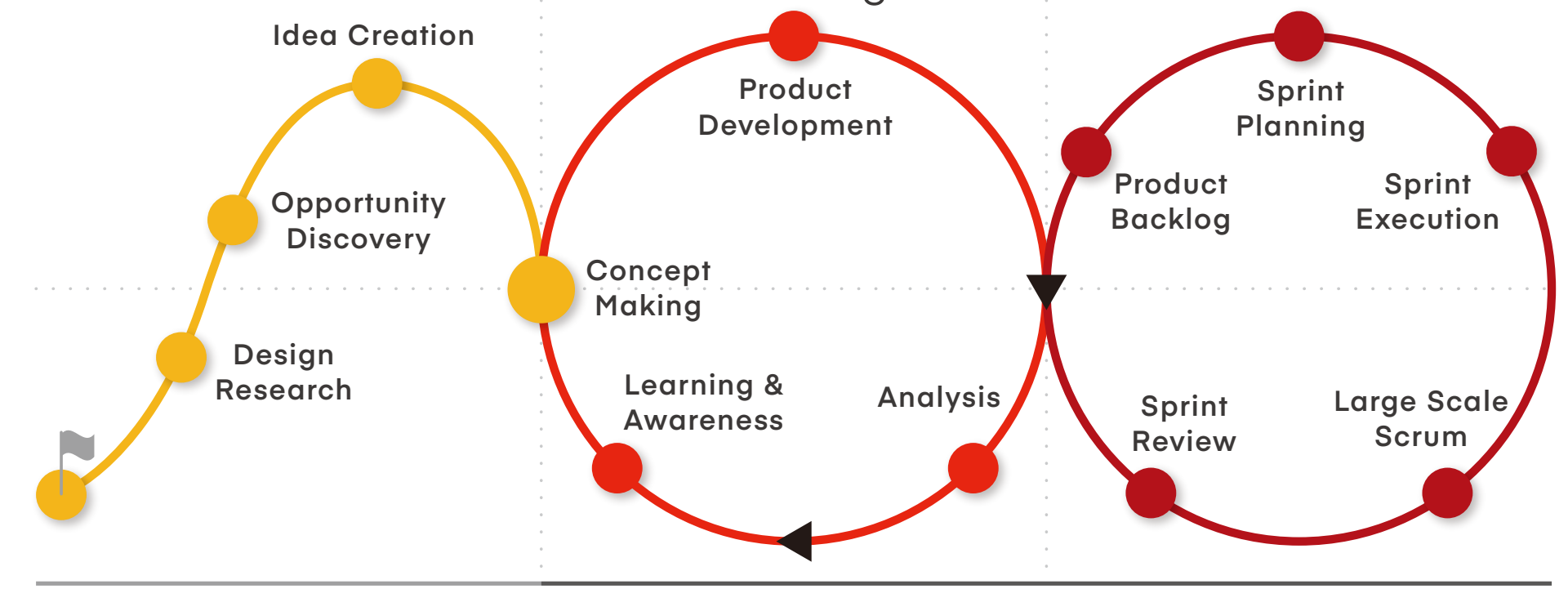
Common goals with customers: delivery and cost reduction



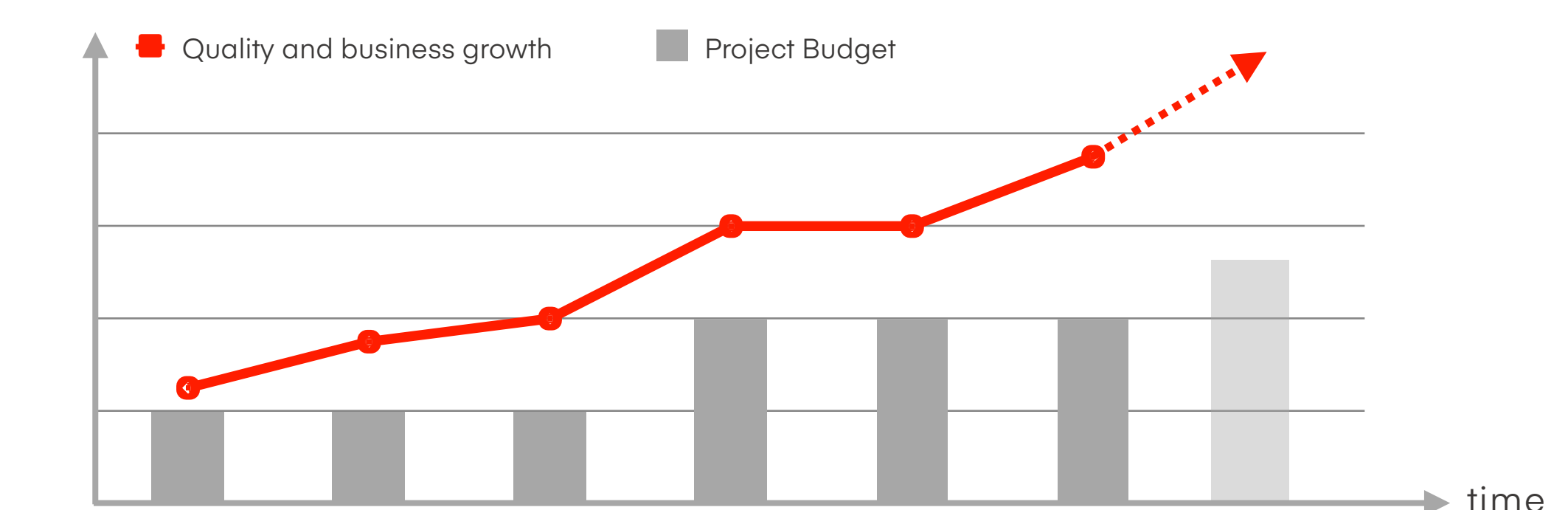
High development costs are required in the early stages, and estimates are made for each modification. After the release of a product, it tends to be maintained and repair only, and the quality deteriorates over time.

User-Centered Design

Common objectives with customers: Continuous quality improvement and business growth



Design Thinking Ideate | Learn Startup Prototype | Agile DevOps

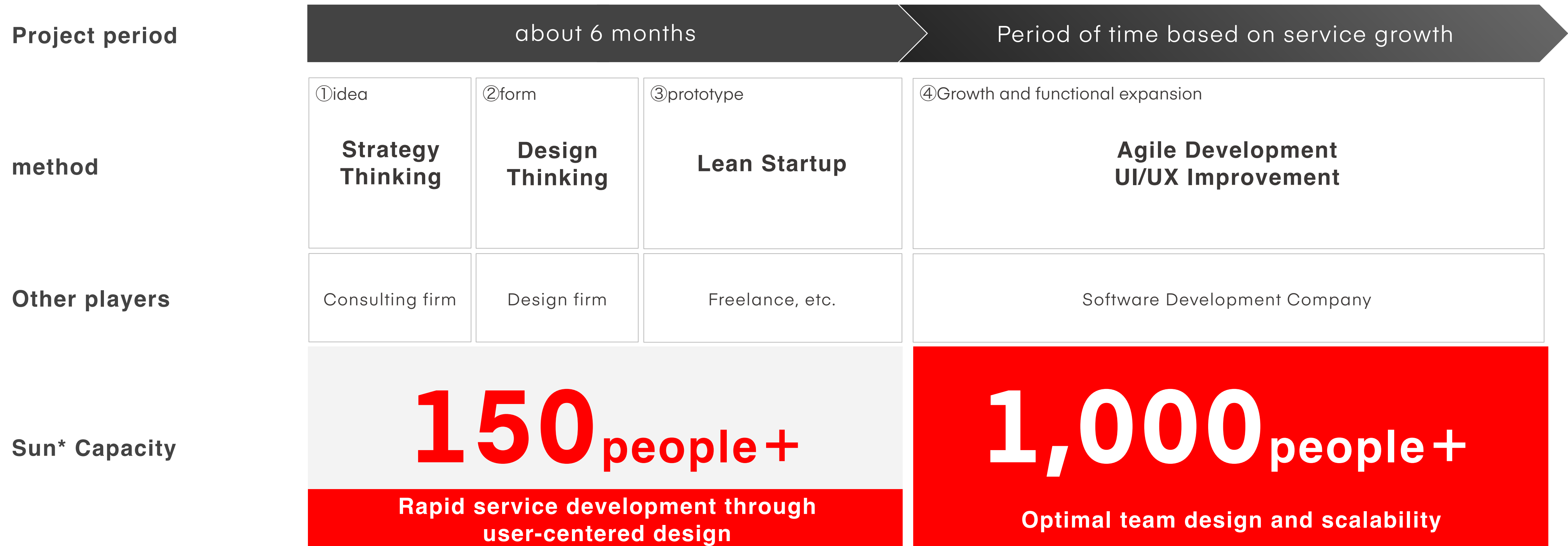


A system that can be started with a small budget and is easy to scale up. A system that can continuously expand its functionality as the service grows, improving quality and adapting to the market.

One-stop, scalable solution for value creation

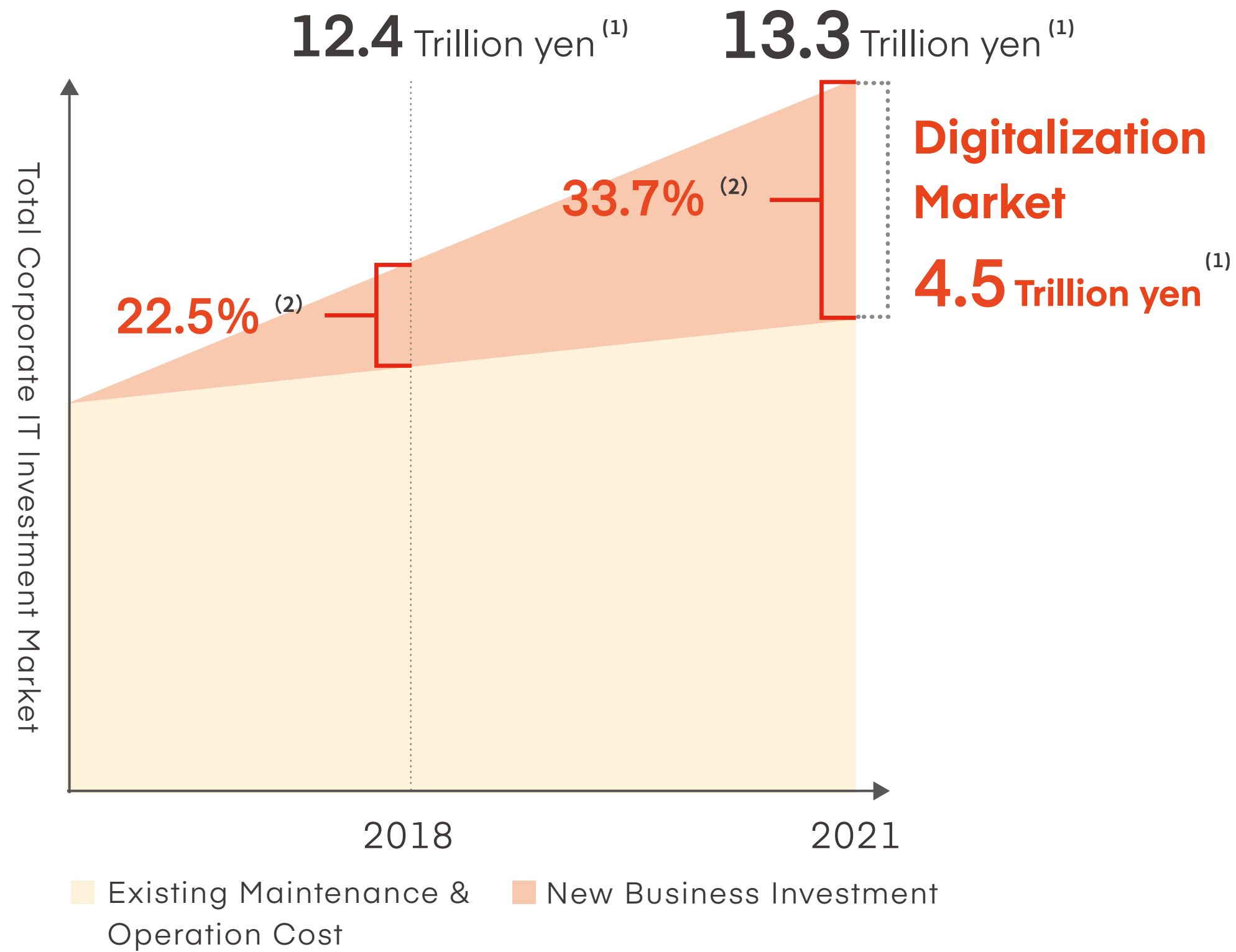
Expand Creative & Engineering

Achieve service growth and expansion through rapid service releases with a fast-paced, value-creating process and a scalable team



Market size of digitalization

Expand Creative & Engineering



The size of the private domestic IT market will continue to increase. In particular, it is estimated that the new business investment budget, which has remained at 22.5% of the total, will increase to 33.7% in three years, and the digitalization market size will reach 4.5 trillion yen.

(1) Domestic company's IT investment research (2019). Yano Research Institute Ltd.
 (2) Company's IT trend research 2019. Japan Users Association of Information System
 (3) The market estimation is calculated by Sun Asterisk Inc. Therefore actual number may differ.

Trys' main business

Expand Creative & Engineering

GAME BUSINESS

Providing game applications that attract users with high quality design by in-house creators.

Game development and management

(example)



MASS FOR THE DEAD

An RPG based on the dark fantasy "OVER LORD", a popular novel and TV anime.



CELESTIAL CRAFT FLEET

A fleet action game that celebrated its 6th Anniv. We were involved from development to operation, and turned it into our own title in November 2018.



SKY LOCK

Jointly developed title with gloops. A popular RPG with long-term operation, for which we were responsible for character design and worldview construction.

CONTENT PRODUCTION BUSINESS

Illustration and design production business based on creative capabilities cultivated over many years

Digital content creation

In-house creators with a variety of skills

Background Design



2D Design



3D Design



Integrated support from specification design to production, using different techniques. Capable of providing services up to the operational period when large volume and continuous production is required.

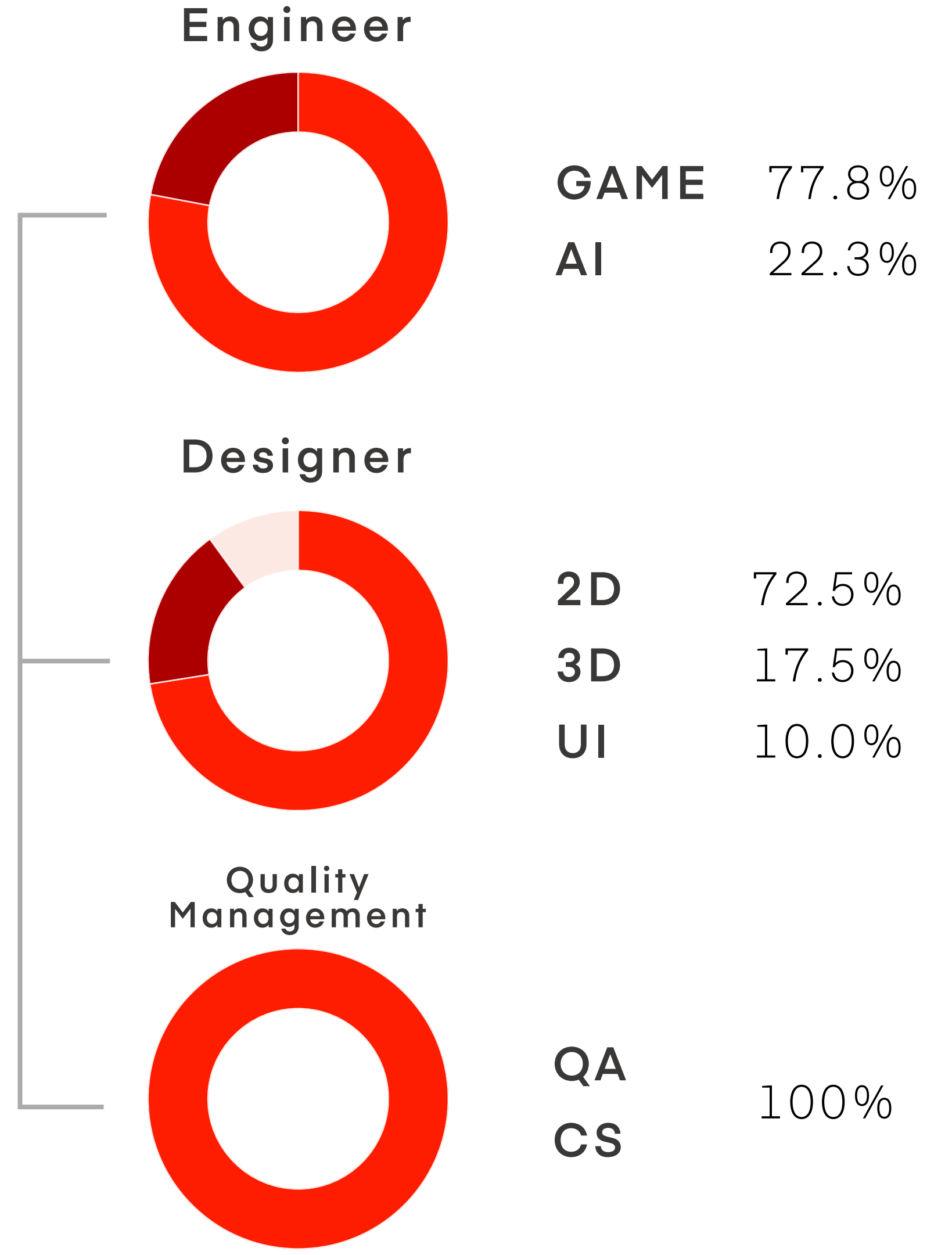
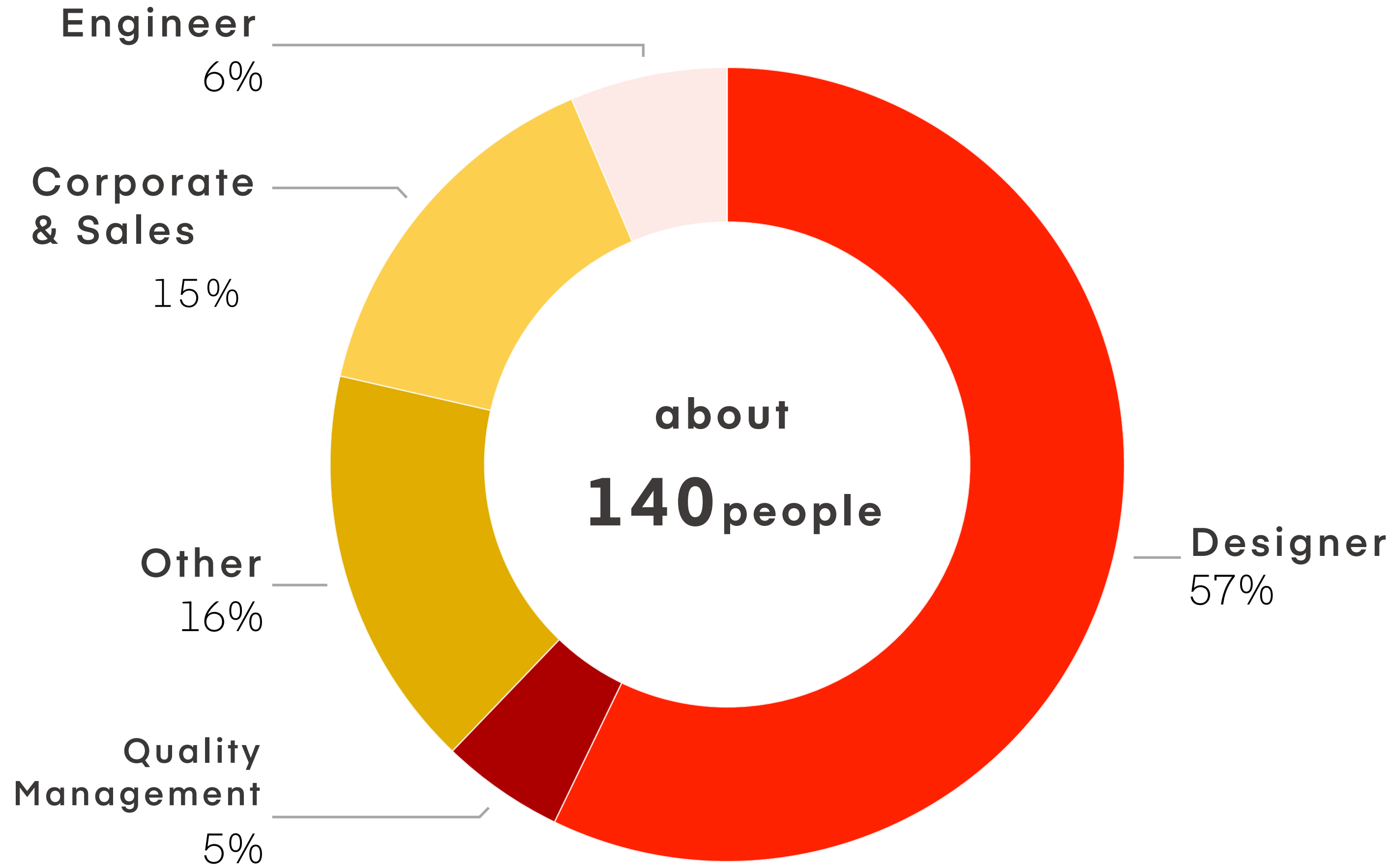
Mass production with high quality

Advanced proposal and management capabilities

Numerous business partners, mainly listed companies

Trys' Personnel Structure

[Expand Creative & Engineering](#)

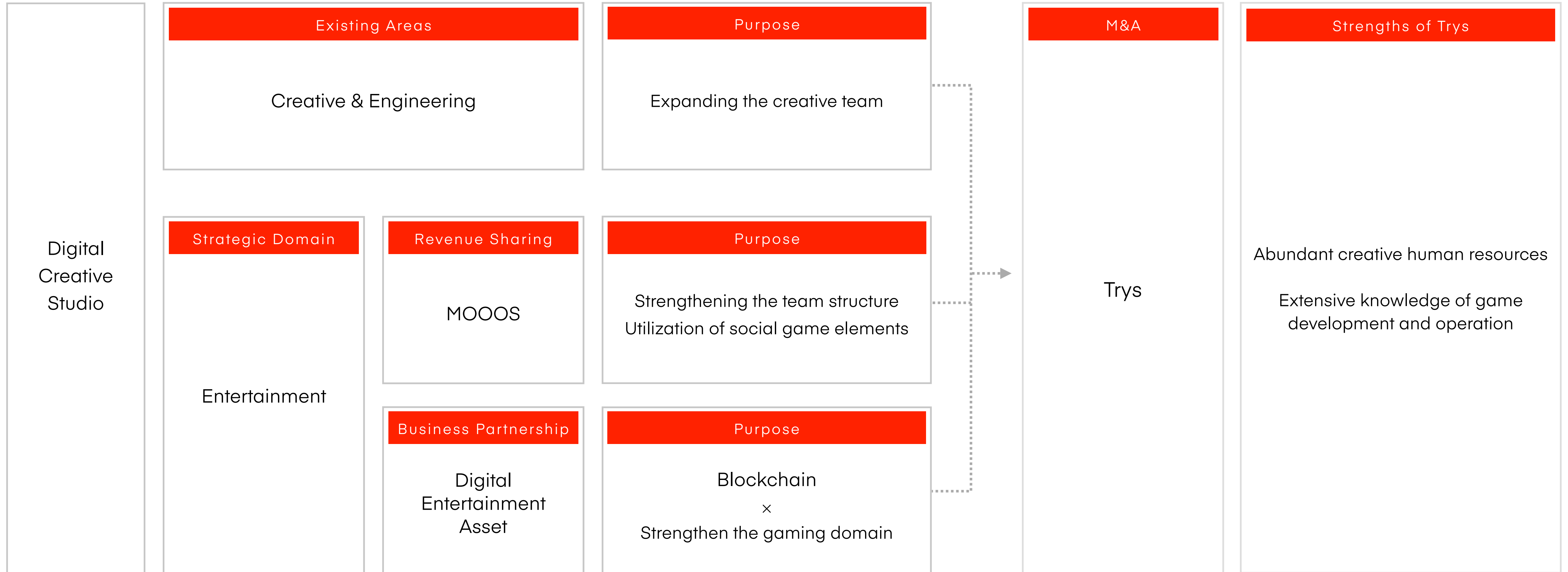


*Other is composed of producer/director/planner/writer/editor

Aims of the Trys Acquisition

Expand Creative & Engineering

Aiming to expand existing areas and strengthen strategic areas by incorporating Trys' abundant creative talent and knowledge



Create a world where everyone has the freedom to make awesome things that matter.

Sun* aims for world peace.

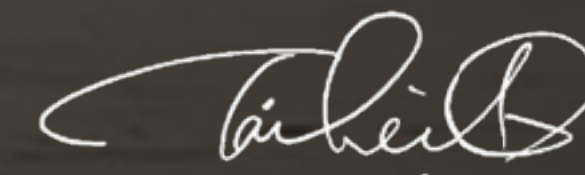
Looking around the world, there are a variety of issues ranging from the major social issues that are mentioned in the SDGs to the issues of everyday life.

We will use digital technology and creativity to solve these problems.

We aim to realize a future where solutions can be made, and a world where people can freely create the values they envision.

World peace for us is like everyone's childhood, excited about creating new value and looking forward to a new morning.

Sun* will build the infrastructure to realize such a "world where everyone has the freedom to make awesome things that matter".



Disclaimer

- This material has been created for the sole purpose of introducing the company's business activities, and not for soliciting investments.
- The business forecasts and the future outlook described in the material is based on information currently available.
- The forecast includes uncertainties such as sudden changes, therefore actual results may differ.



Let's make awesome things that matter.