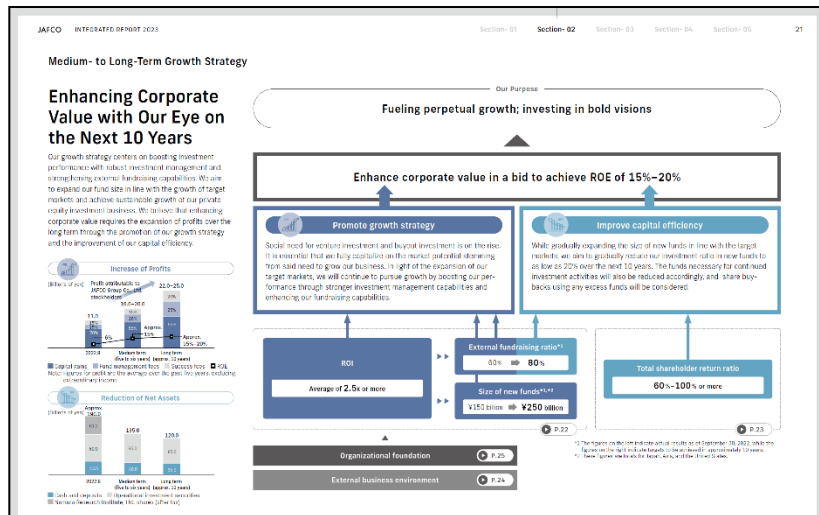




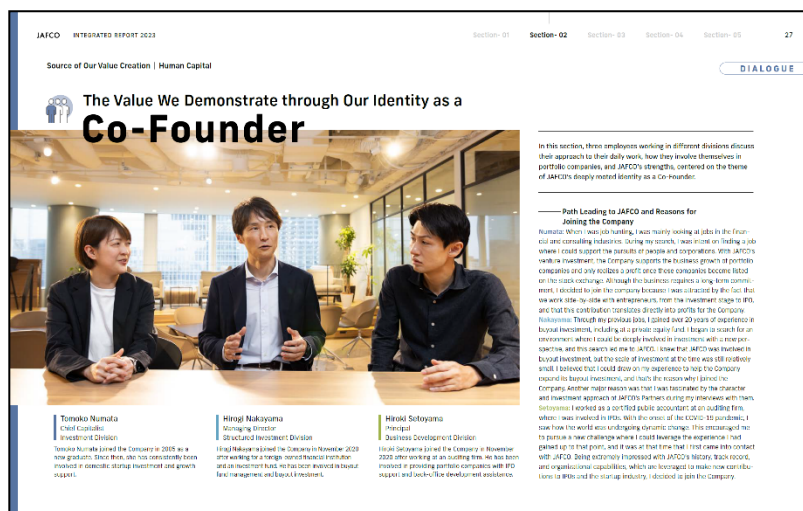
■ Key points of JAFCO INTEGRATED REPORT 2023

<Policy for medium- to long-term growth strategy>



The report highlights JAFCO’s medium- to long-term growth strategy as well as the companywide policy for its promotion based on the Basic Policy for Enhancing Corporate Value announced in November 2022. Discussing JAFCO’s external environment and touching on the organizational foundation required for achieving the growth strategy, the report provides a roadmap for enhancing corporate value in the next 10 years.

<Human capital, the source of our value creation>



As an introduction to human capital, which is JAFCO's most significant source of value, the report also features a discussion on JAFCO’s Co-Founder identity among personnel from three different divisions. They introduce the value that JAFCO’s identity brings from the perspectives of both new graduate and mid-career hires.