

November 2nd, 2023

Headwaters Co., Ltd.

(Code: 4011, Market Segment: Growth Market)

Disclosure of Explanation Materials for Financial Results for the First Half of the Fiscal Year Ending December 31, 2023 in English

Headwaters Co., Ltd. (Head office: Shinjuku-ku, Tokyo; President: Yosuke Shinoda; hereinafter referred to as "Headwaters"), an AI solutions provider, considers "fair disclosure" as the foundation of its IR activities, and will disclose IR materials in English with the aim of actively attracting investments from overseas investors and promoting dialogue.

■ Background leading to the disclosure of English materials

Headwaters aims to further expand its business by strengthening its competitiveness in the global market, including the establishment of a group company, DATA IMPACT JOINT STOCK COMPANY (hereinafter referred to as "DATA IMPACT"). We expect that this will further increase the expectations of overseas investors regarding our growth and future.

Furthermore, in accordance with the guidelines outlined in the "Corporate Governance Code" compiled by the Tokyo Stock Exchange, which states that "Listed companies, taking into consideration the proportion of overseas investors among their shareholders, should actively proceed with the disclosure and provision of information in English to a reasonable extent," we have decided to disclose English-language materials from this fiscal year, considering the increase in the proportion of foreign shareholders and the substantial increase in the number of IR inquiries from overseas institutional investors in regions such as Hong Kong, Taiwan, Singapore, and the United States.

The disclosure of IR materials in English will commence with the "Explanation Materials for Financial Results for the First Half of the Fiscal Year Ending December 31, 2023" as it is expected to provide valuable information for overseas institutional investors. We plan to gradually expand the scope of documents covered in a phased manner.

[FinancialResults_2023H1](#)

■ Company information

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Representative: Yosuke Shinoda, President

Established: November 2005

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■ Contact information regarding this matter

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