



February 15, 2024

Company name Firstlogic, INC.  
Name of representative Naohiro Sakaguchi President  
(Listed exchange : TSE Code 6037)  
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**Notice regarding Action to Implement Management  
that is Conscious of Cost of Capital and Stock Price**

Firstlogic, INC. (the "Company") has announced that it has made a resolution at a meeting of the Board of Directors held by today, in accordance with the request from Tokyo Stock Exchange regarding the "Action to Implement Management that is Conscious of Cost of Capital and Stock Price, for the analysis and assessment of the current situation, policies and targets for improvement, and specific initiatives as follows.

1. Analysis and Assessment of the Current Situation

Our return on equity (ROE) has been approximately 16%, significantly surpassing the average of 6.79% for companies listed on the Tokyo Stock Exchange Standard Market. This demonstrates that we have achieved a sufficient level of capital efficiency.

For dividends, the Company has increased the dividend payout ratio to around 20% from 0% in a few years.

While EPS (earnings per share) and BPS (book value per share) has steadily increased, the stock price did not increase. This is considered to be caused by the point that the Company has not achieved understanding from shareholders and investors about the growth of the Company business.

2. Our policies and Targets

- Our target of ROE is above 20%.
- We will invest for growth.
- We will acquire treasury stock if it is deemed necessary.

3. Specific Initiatives

- We will further enhance the disclosure of information and will accelerate proactive communication with shareholders and investors to reinforce our engagement.
- We will share the opinion and requests obtained through dialogue with investors with our management team and strive to improve our corporate value.
- We will engage in recruitment and other efforts to expand property listing service as well as You Tube and Rakumachi Premium with significant growth potential in the market.
- We have acquired 2,058,242 treasury shares to date. We will continue to acquire shares as needed in the future.