

**\* No. 19 Celebrating the listing of a MINERVA venture member \***

On March 21 (Thursday), STG Co., Ltd., a graduate venture-firm member of the Venture Support Mechanism MINERVA, was listed on the Growth Market in the Tokyo Stock Exchange (TSE) from the TSE's Tokyo Pro Market. STG is a company engaged in the manufacture of magnesium and aluminum die-cast products. For this issue of the Newsletter, we interviewed its president about the process leading up to listing.



Representative Director & President  
Teruaki Sato

**【Outline of the company】**



Name : STG Co.,Ltd. ( URL: <http://www.stgroup.jp/?lang=en>)  
 Representative : Mr. Teruaki Sato, President  
 Address : Yamagacho 6-82-2, Yao-shi, Osaka ,Japan 581-0812  
 Establishment : November ,1975  
 Paid-in capital : 327.54 million yen  
 Business : Manufacture of magnesium and aluminum die-cast products

**I 、 Comments by President Sato**

**① What are your feelings after being listed on the TSE's Growth Market from its Tokyo Pro Market?**

I am relieved. I am really relieved that, on the first day, we exceeded the quotation of 3,210 yen for our stock on the Pro Market.

**② Why did you take aim at the TSE Growth Market?**

We have continued to achieve double-digit growth in recent years, and I wanted to compete in the Growth Market, which backs growing companies.

**③ What were the benefits in listing on the Growth Market?**

We have been taken up in the mass media quite often. Because our name is now somewhat well-known, it has become a little easier for us to recruit personnel.

**④ The struggle before listing**

**【Business results】** Our business results did not improve even by entering Thailand. We posted a cumulative deficit of about 600 million yen. I gave up the idea of listing many times.

**【Internal governance】** The company has a long history, and various problems surfaced as a result. In the course of resolving inexcusable practices such as insider trading, we had to undergo tough investigations of the sort that could absolutely not be passed with the mindset of an ordinary small or medium enterprise. That we were able to do so gave us greater confidence. (Lately, there has emerged a trend toward rigorous examination of expenditures for client entertainment in particular.)

**⑤ Outlook for the future**

I intend to attain the following targets by 2030: 1) sales of 30 billion yen, 2) pretax current profit of 3 billion yen, and 3) listing on the TSE Prime Market.

**⑥ Words of encouragement for other MINERVA venture member companies**

“To progress, you must be firmly determined.”



Listing on the Growth Market in the Tokyo Stock Exchange on March 21 (Thursday), 2024.

**II 、 Words of congratulations**

**Mr. Masatoshi Go, Vice President, TNP Partners Corporation**  
(Acting President, Venture Support Mechanism MINERVA)

I would like to congratulate President Sato and the employees of STG Co., Ltd. on their listing on the TSE's Growth Market.

I think the challenging effort by President Sato provides a role model for the advancement of Japanese manufacturers into the future. STG successfully deployed a growth strategy by making the most of Japanese technology, widening its production sites to a global level, and offering high-quality goods to the global market.

When I spoke with President Sato, he said that Japan's SMEs cannot compete internationally unless they heighten the quality of their technology and their management. This comment really stayed in my mind. I believe that STG is going to be given increasingly high ratings on the Growth Market as a company that still has plenty of potential to make further big strides.

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