



Section

2

Management Strategies for Creating Value

We explain the business strategies and financial strategies that we are implementing under our new Medium-Term Management Plan along with our approach to achieving medium- to long-term growth.

Business Strategy

Message from the Director in Charge



Toru Miyake
Senior Managing Director

Positioning the new Medium-Term Management Plan as a step toward achieving long-term growth through expansion of Focus Businesses and transformation of the business portfolio

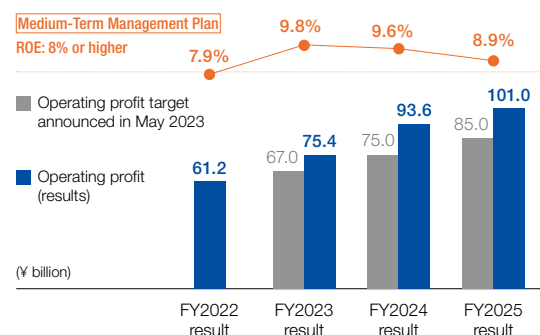
Positioning of the new Medium-Term Management Plan

As stated in its Basic Management Policy, the DNP Group conducts business activities to create a “better future” based on its Corporate Philosophy. We embarked on our new Medium-Term Management Plan in April 2026. We have set the expansion of Focus Businesses and transformation of the business portfolio as the main pillar of our business strategy. This section explains this business strategy in detail.

In the previous Medium-Term Management Plan from fiscal 2023 to fiscal 2025, we steadily promoted initiatives under the twin pillars of active investment in Focus Businesses and structural reform of Businesses for Reforming. As a result, operating profit and return on equity (ROE) exceeded their targets in all fiscal years. (Figure 1)

Price-to-book ratio (PBR) also reached approximately 1.1x at the end of fiscal 2025, which we believe indicates that investors and shareholders have a certain level of understanding regarding our initiatives. Going forward, we will seek to sustainably enhance corporate value and PBR without being satisfied with the current state.

Figure 1: Performance during the previous Medium-Term Management Plan

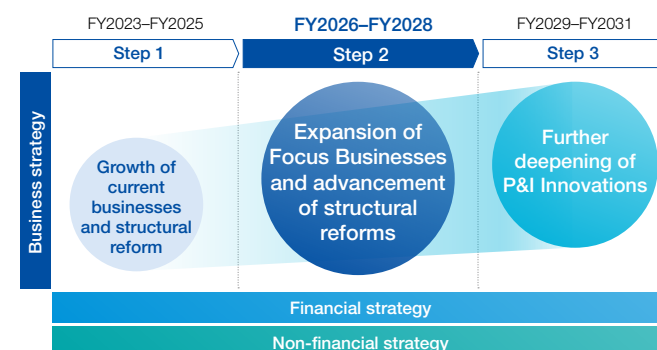


Based on this understanding, we do not see our Medium-Term Management Plan as a standalone entity. Rather, we formulate it as a step toward realizing long-term growth. The new Medium-Term Management Plan, which started in fiscal 2026, is positioned as Step 2 following the previous plan, and we aim to achieve further growth. (Figure 2)

In the new plan, we place particular emphasis on further developing businesses with strong growth prospects. Centered on Focus Businesses and Growth-Potential Businesses, we will accelerate business growth through active investment while also considering expansion into adjacent domains.

Using profit growth rate and business profitability (ROE) as the respective quantitative indicators on two axes, we have also categorized businesses into four quadrants—Focus Businesses, Growth-Potential Businesses, Stable Businesses, and Businesses for Reforming—to optimize the allocation of management resources. While expanding Focus Businesses and Growth-Potential Businesses, we will seek new value creation and greater profitability in all business domains. In addition, we will implement initiatives to strengthen our entire business portfolio by nurturing future Focus Businesses.

Figure 2: Positioning of the new Medium-Term Management Plan



Business Strategy

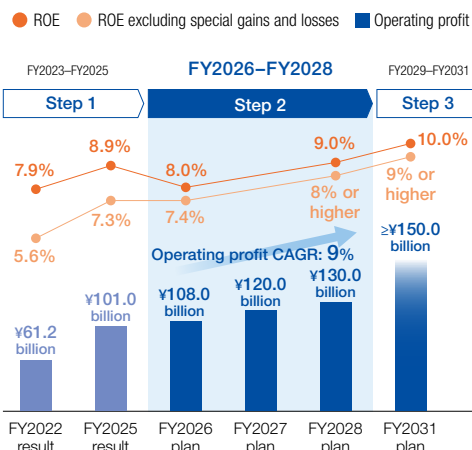
Enhancement of corporate value through growth and capital efficiency

Operating profit was 101.0 billion yen in fiscal 2025, the final year of the previous Medium-Term Management Plan. For fiscal 2028, the final year of the new plan, the DNP Group aims to achieve an operating profit of 130.0 billion yen, exceeding its record of 120.6 billion yen set in fiscal 2005. (Figure 3) As for ROE, we target ROE of 9% for fiscal 2028 through business growth as well as flexible and continuous shareholder returns. ROE excluding special gains and losses has also been steadily improving from fiscal 2022 to fiscal 2025, and we target ROE of 8% or higher for fiscal 2028.

We will continue to achieve sustainable growth in Step 3 by steadily implementing our three strategies: business, financial, and non-financial. For fiscal 2031, we target operating profit of 150.0 billion yen or more, ROE of 10%, and ROE excluding special gains and losses of 9% or higher for fiscal 2031.

In this way, we seek to maximize corporate value and sustained growth in PBR through both growth and capital efficiency enhancement.

■ Figure 3: Performance plan



Expansion of Focus Businesses and transformation of the business portfolio

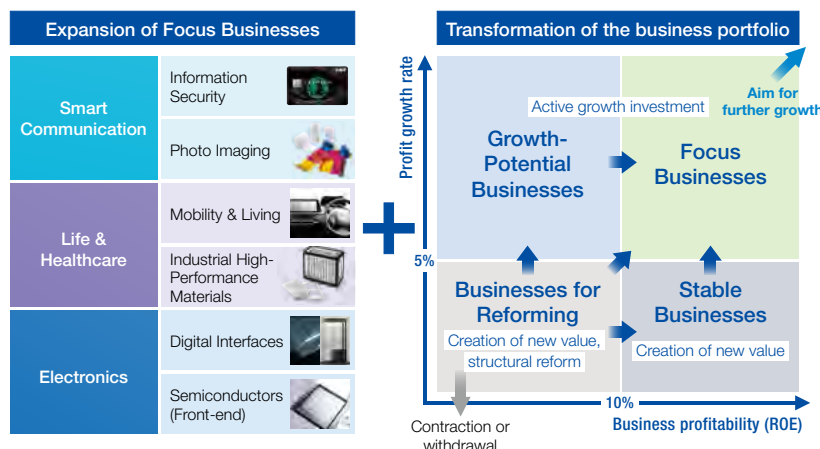
The following is an explanation of the DNP Group's business strategy, one of the three strategies for achieving the new Medium-Term Management Plan.

There are three key points for executing our business strategy. They are business expansion through proactive investment in Focus Businesses; greater profitability through new value creation and structural reforms; and development of new Focus Businesses.

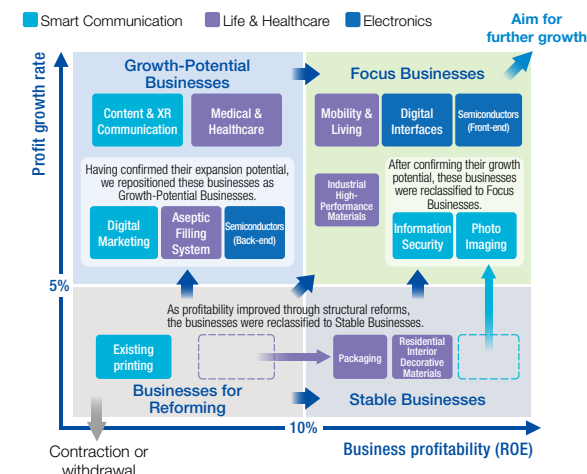
As presented during IR Day in July 2026, we have positioned six businesses with high market share, solid profitability, and sustainable growth potential as Focus Businesses. In addition to actively investing in these businesses for business expansion, we will transform our business portfolio by undertaking value creation and structural reform in all businesses. (Figure 4)

To steadily implement our business strategy, we evaluated each business at the subsegment level and categorized them into four business areas based on profit growth rate and ROE. The Focus Businesses on the top right have a profit growth rate of 5% or higher and an ROE of 10% or higher, and we aim to further grow these

■ Figure 4: Expansion of Focus Businesses and transformation of the business portfolio



■ Figure 5: Direction of portfolio transformation for key businesses



Business Strategy

unique technologies and for which market growth can be expected. At the same time, for businesses whose markets are not expected to expand and whose profitability is not expected to improve, we will take action that may include downsizing or withdrawal.

Proactive investment in Focus Businesses and concept of growth

To achieve sustainable growth, the DNP Group will actively invest, mainly in Focus Businesses. We plan capital expenditures of approximately 300 billion yen, including investment in building the necessary foundations, over the three years from fiscal 2026 to fiscal 2028. (Figure 6)

We are planning capital expenditures on the scale of 200 billion yen, centered around Focus Businesses, Growth-Potential Businesses, and adjacent domains. We will allocate 60% or more of these expenditures to Electronics, which plays a central role in our growth strategy. For Digital Interfaces, besides capital expenditures related to metal masks for organic light-emitting diode (OLED) display manufacturing, we also plan to invest in initiatives to improve productivity for surface material products such as optical films. As for Semiconductors

(Front-end), we will invest in mass-production equipment for extreme ultraviolet (EUV) photomasks and nanoimprint molds as well as strengthening photomask production capabilities across both advanced and high-volume product segments. For Semiconductors (Back-end), we plan for capital expenditures in promising areas, including the establishment of mass-production lines for glass cores.

We also plan investments in the areas of Smart Communication and Life & Healthcare for global business expansion, introduction of new products and services, and entry into new domains. In Photo Imaging, the development and expanded sales of new printers are expected to increase orders for photo printing materials. We will therefore strengthen our global production and supply capabilities while developing emerging markets to achieve further growth.

In Mobility & Living, for mobility-related businesses, we will introduce highly functional decorative films for in-vehicle displays, primarily in automobile interiors, which are increasingly expected to serve as comfortable living spaces. We will also focus on components for high-end human-machine interface (HMI) applications. In the Living business, we will accelerate the global expansion of Artellion, our exterior aluminum panel brand for

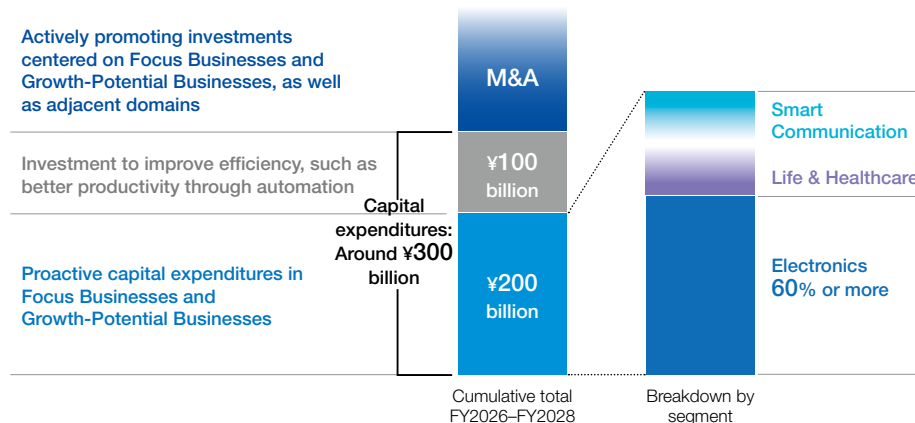
overseas markets.

For Industrial High-Performance Materials, besides battery pouches for IT and automotive applications, we will expand battery pouches for energy storage system (ESS) applications and photovoltaic-related materials, among others.

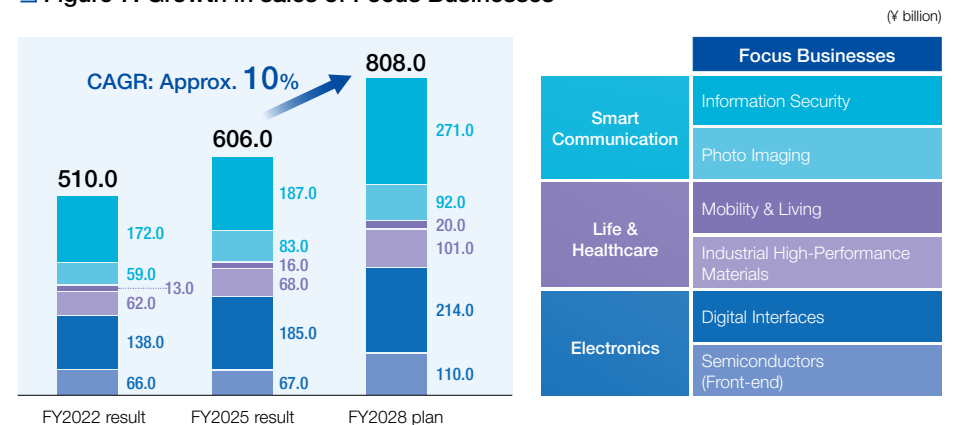
We will also actively promote M&A in addition to capital expenditures. We have already announced, in May 2026, the acquisition of AUSTRIACARD HOLDINGS AG to strengthen our global Information Security business, one of our Focus Businesses. Together with Rubicon SEZC, which was made a consolidated subsidiary in July last year, we will expand our business in global markets with strong growth prospects.

In this way, through carrying out proactive investments centered on Focus Businesses and implementing strategies for each business, we plan to raise sales in the six Focus Businesses from 606.0 billion yen in fiscal 2025 to 808.0 billion yen in fiscal 2028. (Figure 7)

■ Figure 6: Growth investment supporting business expansion (amount of growth investment)



■ Figure 7: Growth in sales of Focus Businesses



Business Strategy

Development of businesses that serve as future growth drivers

The DNP Group positions businesses with a profit growth rate of 5% or higher but an ROE below 10% as Growth-Potential Businesses. We will develop these Growth-Potential Businesses into future Focus Businesses by leveraging or strengthening our Printing & Information (P&I) strengths. (Figure 8)

Under Smart Communication, for Content & XR Communication, we will develop a business for content—intellectual property (IP) such as anime, manga, and games—targeting global markets by combining the strengths of each business unit. For Digital Marketing, we will seek growth by combining physical touchpoints—sales promotional materials and stores—with digital technology and integrating customer touchpoints in areas such as manufacturing, digital, and spatial development to maximize consumers' experiential value.

Regarding Life & Healthcare, for Medical & Healthcare, we will expand our business through collaboration with CMIC CMO Co., Ltd., which joined the DNP Group in

fiscal 2023, and other partners, focusing on areas of pharmaceutical companies' value chains that are outsourced. For Aseptic Filling System, we will expand business, primarily in global markets, by combining our aseptic technology, which is highly regarded both in Japan and overseas, with our packaging, analysis, and evaluation technologies.

As for Electronics, against a backdrop of growing demand for high-performance semiconductors for AI and increasing package sizes, we seek to create sustainable value in glass cores, photonics-electronics convergence, and other Semiconductors (Back-end) businesses by strengthening R&D and deepening partnerships.

Regarding structural reforms

Under the previous Medium-Term Management Plan from fiscal 2023 to fiscal 2025, the DNP Group implemented structural reform of its existing printing businesses and achieved a certain level of results through steadily advancing efforts including organizational restructuring centered on businesses such as publishing printing,

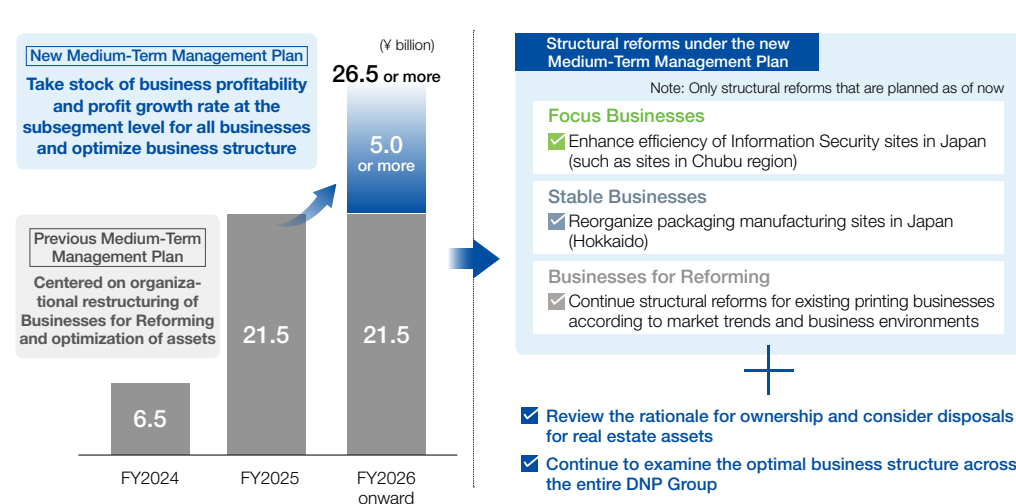
commercial printing, and packaging. However, this is not the end of our structural reforms. Under the new Medium-Term Management Plan, we aim to create new value in Stable Businesses and Businesses for Reforming. At the same time, for businesses with limited growth potential or whose profitability is not expected to improve, we will take steps in line with market trends and the business environment, including optimizing sites and fixed assets and, where necessary, downsizing or withdrawing from businesses.

Considering only projects that are planned as of now, the impact on operating profit from these initiatives is projected to be 5 billion yen or more from fiscal 2026 onward when compared to fiscal 2025, and 26.5 billion yen or more when compared to fiscal 2022. In this way, we will transform our business portfolio and enhance our capital efficiency.

■ Figure 8: Overview of Growth-Potential Businesses

	Growth-Potential Businesses	FY2025 sales	Key product market CAGR for FY2025–FY2030
Smart Communication	Content & XR Communication	8.0	Approx. 8% Global market for Japanese content
	Digital Marketing	25.0	Approx. 8% Digital marketing market
Life & Healthcare	Medical & Healthcare	52.0	Approx. 8% Global CDMO market
	Aseptic Filling System	28.0	Approx. 7% Overseas beverage market
Electronics	Semiconductors (Back-end) Glass cores, photonics-electronics convergence, etc.	(Being commercialized)	Approx. 19% Market for high-performance semiconductors for AI servers

■ Figure 9: Impact of structural reforms on profits



Business Strategy

Building of a strong business portfolio

In the new Medium-Term Management Plan, the DNP Group used profit growth rate and ROE as the respective quantitative indicators on two axes to categorize businesses into four quadrants: Focus Businesses, Growth-Potential Businesses, Stable Businesses, and Businesses for Reforming. Focus Businesses made up 25% of sales in fiscal 2022 while Businesses for Reforming made up approximately 50%. As a result of promoting proactive investments in Focus Businesses and structural reform of existing printing businesses under the previous Medium-Term Management Plan, which was Step 1, Focus Businesses increased to make up 50% of sales in fiscal 2025, while Businesses for Reforming contracted to 17%.

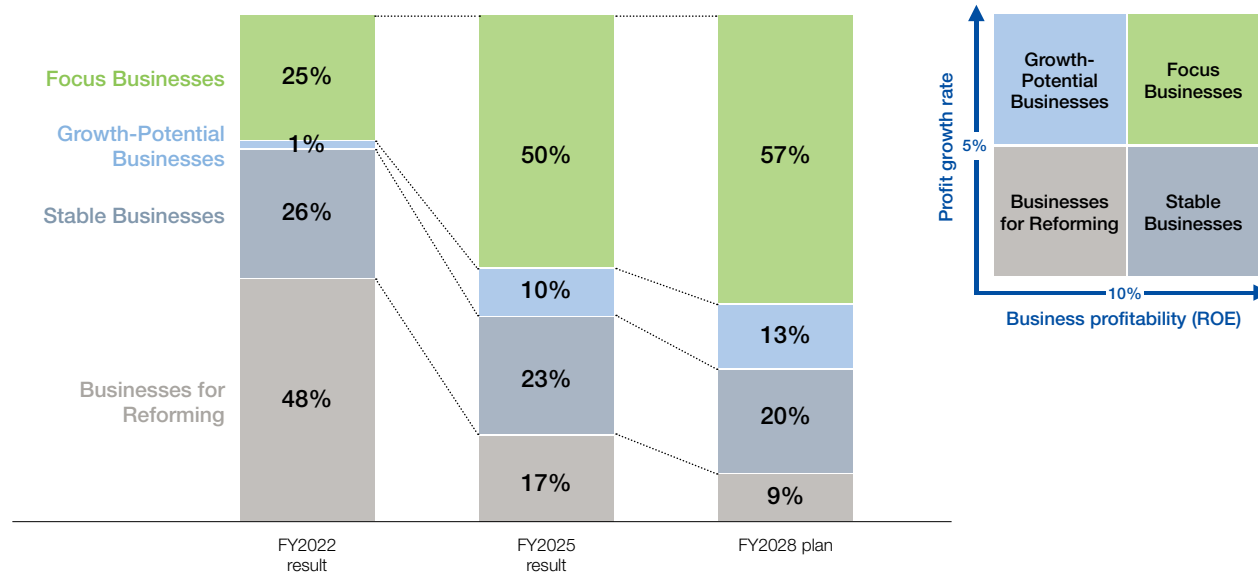
From fiscal 2026 to fiscal 2028, we will carry out capital expenditures of around 300 billion yen centered on

Electronics. At the same time, in promising markets, we will develop businesses leveraging DNP's P&I strengths to help create future Focus Businesses. We will also continuously evaluate all businesses and advance new value creation and structural reforms.

Through these initiatives, we plan to change our sales composition from fiscal 2025 through fiscal 2028, expanding Focus Businesses from 50% to 57% and Growth-Potential Businesses from 10% to 13%, while contracting Businesses for Reforming from 17% to 9% (Figure 10).

In this way, we will build a strong business portfolio across the DNP Group, expanding Focus Businesses and Growth-Potential Businesses through proactive investments and, at the same time, promoting new value creation and structural reforms in Stable Businesses and Businesses for Reforming.

■ Figure 10: Change in sales composition through transformation of the business portfolio



Producing and distributing a guidebook to employees so that everyone can help shape, implement, and achieve the Medium-Term Management Plan for fiscal 2026 to fiscal 2028

In line with the start of the new Medium-Term Management Plan for fiscal 2026 to fiscal 2028, DNP produced a Medium-Term Management Plan Guidebook and distributed it to all employees. This guidebook is not simply a means of conveying our plan. It visualizes the future we aim for in an easy-to-understand manner and explains how our daily operations and individual goals are linked to the company's plan and strategies. To achieve the plan, it is essential for every employee to take on a leading role and tackle daily issues with a high level of engagement. Under the slogan "Think together, implement together, and achieve together" we use this handbook as a common compass to vigorously foster cross-divisional *TAWA* (dialogue) and create an environment that encourages employee-driven innovation.



Financial Strategy

Message from the Director in Charge



Masafumi Kuroyanagi
Senior Managing Director

Seeking sustainable improvement in capital profitability by enhancing our cash allocation strategy

Financial strategy for enhancing corporate value

In February 2023, DNP formulated the DNP Group's Basic Management Policy, which included achieving a return on equity (ROE) of 10% and a price-to-book ratio (PBR) of more than 1.0x as early as possible. Based on this policy, we positioned the improvement of capital efficiency as the top priority in the previous Medium-Term Management Plan. As a result of implementing a cash allocation strategy for appropriate control of equity capital as well as the steady execution of growth investment and shareholder returns, both ROE and PBR improved significantly.

At the same time, we recognize that we still have room to improve our ability to generate returns above the cost of capital, and we feel that DNP's market valuation does not yet fully reflect expectations for our growth. We recognize that in order to continue meeting the expectations of our various stakeholders including shareholders and investors, we need to expand our equity spread further and achieve DNP's sustainable growth from a longer-term perspective.

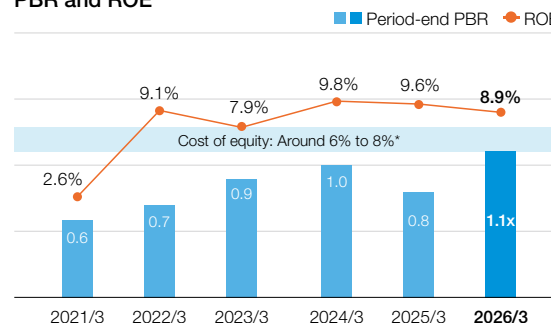
Based on this awareness, we have positioned the new Medium-Term Management Plan, which has fiscal 2026 as its first year, as Step 2 following the previous Medium-Term Management Plan. Under the new plan, we will seek to improve profitability and capital efficiency by expanding our focus business areas and implementing structural reforms, and we plan to reach record-high operating profit of 130 billion yen in fiscal 2028.

To steadily achieve this growth and structural reforms, capital allocation that balances discipline and agility will be essential, even under a highly uncertain management environment. In our financial strategy, we revised the cash allocation strategy to create a framework that optimally balances growth investment with shareholder returns while maintaining investment discipline and ensuring flexibility in response to changes in the business environment. Through this approach, we will generate capital profitability that exceeds the cost of capital, driven by both growth investment and shareholder returns.

Through these initiatives, DNP will foster market expectations for its growth and thereby achieve sustained growth in PBR and maximize corporate value.

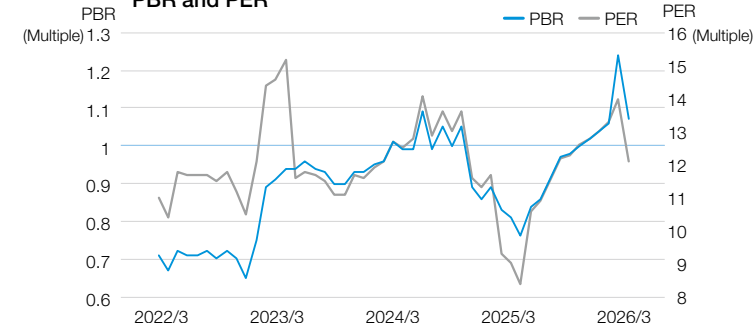
■ Analysis of current conditions for enhancement of corporate value

PBR and ROE



* The cost of equity calculated by DNP using the Capital Asset Pricing Model (CAPM) is 6% to 7%, but we recognize that market expectations are higher than the CAPM-based level, at 6% to 8%.

PBR and PER



Financial Strategy

Review of the previous Medium-Term Management Plan

In the financial strategy of the previous Medium-Term Management Plan, DNP positioned improvement in capital efficiency as a priority issue for achieving the profit and capital structure that the Group seeks. We also formulated a cash allocation strategy as the fundamental policy for generating and allocating the cash that serves as a source of corporate value creation. The cash allocation strategy under the previous Medium-Term Management Plan was designed as a medium- to long-term framework of five years, with a different time horizon from the business strategy. We adopted this framework because growth investments and M&A require time to translate into stable cash generation, and because it was necessary to clearly demonstrate our commitment to achieving an ROE of 10% through share buybacks.

It is our assessment that we were able to steadily carry out the cash allocation strategy formulated in this manner, both in terms of cash generation and allocation, entirely as planned or at a pace exceeding the plan.

From the perspective of cash generation, we achieved stable generation of operating cash flow through the improvement in efficiency of existing businesses resulting from structural reforms and also conducted the sale of strategic shareholdings totaling 291.1 billion yen, significantly exceeding the reduction initially planned for five years.

Also, from the perspective of capital structure, we conducted a careful review of the scope for utilizing financial leverage while maintaining a stable financial foundation. As a result, in April 2025, we raised a total of 100 billion yen through bond issuances including the printing industry's first issuance of sustainability-linked bonds. This bond issue, conducted amid challenging market

conditions caused by heightened volatility in the corporate bond market, was highly regarded by rating agencies and, through dialogue with investors, also provided an opportunity to present our growth strategy together with our financial and non-financial strategies.

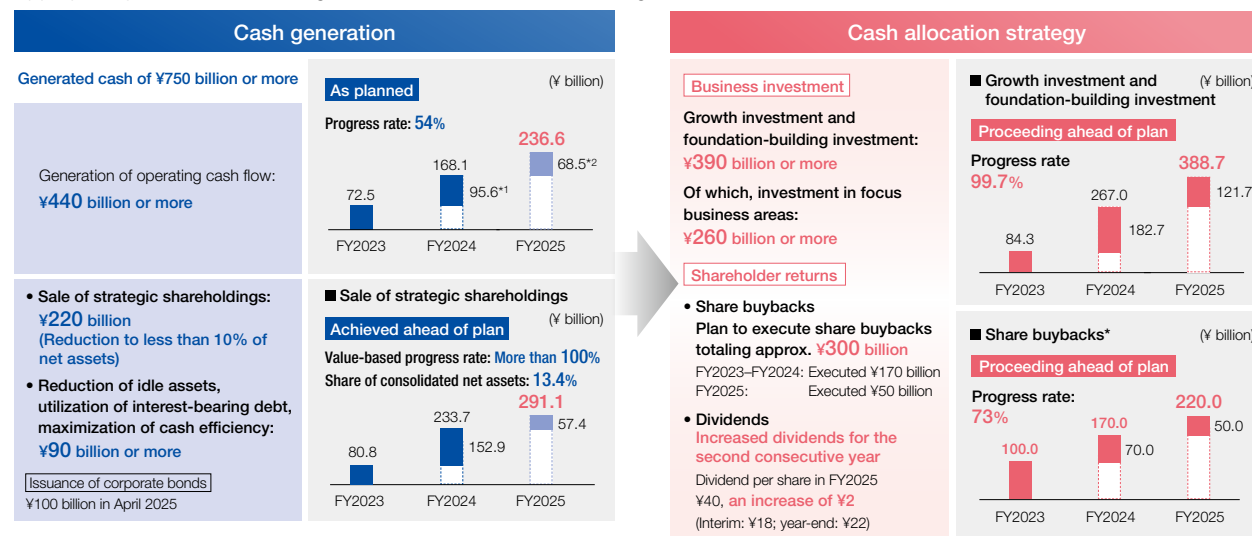
Generated cash has been appropriately allocated to both business investment and shareholder returns. Regarding growth investments, we invested 388.7 billion yen, 99.7% of our initial target, over three years and improved the quality of the business portfolio by concentrating investments in focus business areas.

In terms of shareholder returns, we executed share buybacks totaling 220 billion yen over three years, ahead of plan toward our ambitious five-year target of approximately 300 billion yen, and we took active measures to reduce equity capital. We also increased dividends in two consecutive fiscal years in line with sustainable profit growth.

Cash allocation strategy under the previous Medium-Term Management Plan

Five-year period from FY2023 to FY2027*

Appropriately allocated the cash generated toward further business growth and shareholder returns



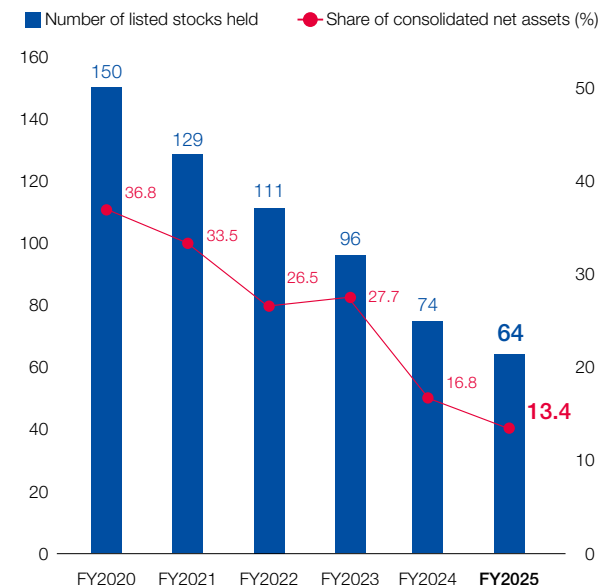
* Each fiscal year begins on April 1 and ends on March 31 of the following year.

*1 Excluding sales within the retirement benefit trust

*2 Excluding tax expenses related to the sale of strategic shareholdings

* Share buyback amounts are based on Board of Directors resolutions dated March 9, 2023 for fiscal 2023, March 8 and November 29, 2024 for fiscal 2024, and May 13, 2025 for fiscal 2025.

Results of strategic shareholding reduction



Financial Strategy

As a result of these initiatives, both operating profit and ROE exceeded the initial plan in each fiscal year. PBR has also remained consistently above 1.0x, which we believe indicates that the market has recognized, to some extent, the improvements in our profitability and capital efficiency.

At the same time, we recognize that the key is to make these improvements lasting by establishing a structure capable of sustainably generating returns above the cost of capital. We believe that the previous Medium-Term Management Plan achieved a certain degree of success in building the foundation for this. That said, under the previous plan, profits from the sale of assets, such as strategic shareholdings and idle assets, contributed significantly to the improvement in ROE. Going forward, to further strengthen our underlying earnings power, our key challenges are to steadily realize returns on investments in Focus Businesses and continue making growth investments.

Cash allocation strategy

In the new Medium-Term Management Plan, the DNP Group set a target of achieving sustainable growth through the expansion of Focus Businesses and implementation of structural reforms. To achieve this, we have positioned the cash allocation strategy at the core of our financial strategy and will pursue operating profit of 130 billion yen and an ROE of 9% in fiscal 2028 while balancing growth investment with shareholder returns.

In recent years, our business environment has been changing at a pace that exceeds our expectations. To respond flexibly to this type of highly uncertain environment, we revised the period of the cash allocation strategy from five years to three years, aligning it with business strategy.

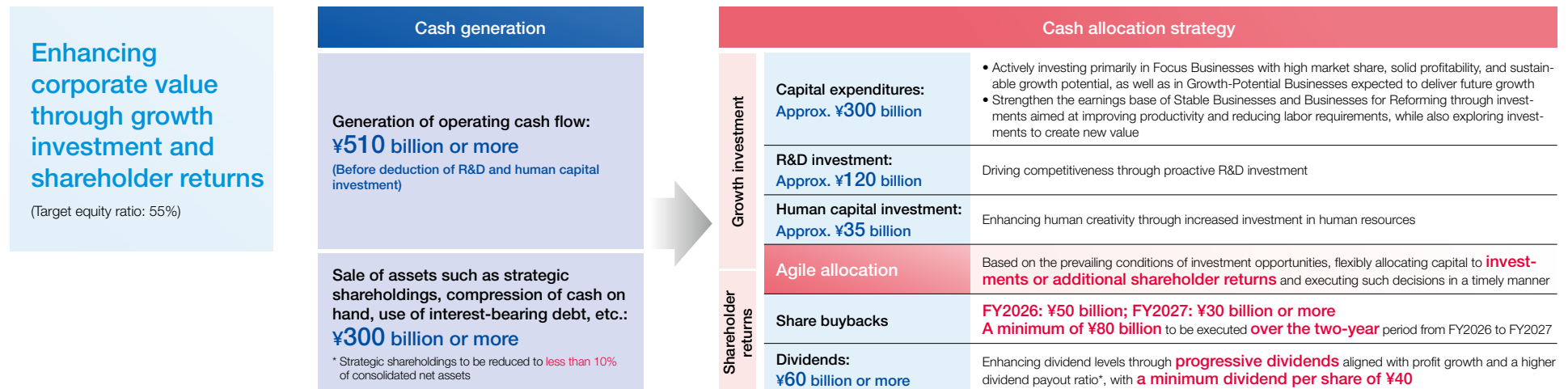
The cash allocation strategy under the current plan has two main features. The first is that in addition to capital expenditures, we have clearly positioned R&D

investment (120 billion yen) and human capital investment (35 billion yen) as future growth investments. We do not see these investments simply as expenditures, but as sources of value creation that will enhance our competitive advantage by reinforcing human and intellectual capital.

The second feature is the introduction of “agile allocation,” which allows us to flexibly direct funds to growth investments, including M&A, or to shareholder returns such as share buybacks, depending on the status of investment opportunities. Large-scale M&A transactions do not necessarily proceed as planned, and accordingly, we determined that financial flexibility is essential both to respond quickly to promising investment opportunities and to maintain capital efficiency.

We believe that for investors to recognize the effectiveness of this cash allocation strategy, it is essential that we maintain strong investment discipline when selecting and executing growth investments.

Cash allocation strategy



* Dividend payout ratio is calculated based on profit excluding special gains and losses.

Financial Strategy

Specifically, before selecting and executing growth investments, we will rigorously assess each investment based on its alignment with our business strategy, the expected payback period and the certainty of achieving it, market growth potential, and whether returns are expected to exceed the cost of capital.

Also, we are aware that implementing a strategy emphasizing this type of growth investment may give rise to concerns that our capital policy will be scaled back. To address this, we set in the plan a target for the equity ratio of 55%. By appropriately controlling equity capital while maintaining and developing the foundation for improved profitability and capital efficiency established under the previous Medium-Term Management Plan, we will pursue both growth investment and shareholder returns, thereby achieving further enhancement of corporate value.

Shareholder returns policy

Regarding share buybacks, DNP executed share buybacks totaling approximately 220 billion yen over the past three years in accordance with its policy of acquiring a cumulative total of 300 billion yen of its shares over five years, as set forth in the previous Medium-Term Management Plan. Based on this plan, 80 billion yen remains to be used for share buybacks over the two-year period from fiscal 2026 to fiscal 2027, and for fiscal 2026, the Board of Directors resolved on May 13, 2026 to execute share buybacks totaling 50 billion yen. Going forward, we will continue to execute share buybacks flexibly and actively, taking into account the balance with growth investments, share price levels, and capital efficiency.

Regarding the dividend policy, we established a new policy of sustainably increasing dividend levels through progressive dividends aligned with profit growth and an increased payout ratio. By setting a minimum dividend of 40 yen per share, we seek to establish an environment in

which shareholders can hold our shares over the medium to long term with peace of mind while strengthening shareholder returns in a manner that balances stability and growth through dividend increases in line with profit growth.

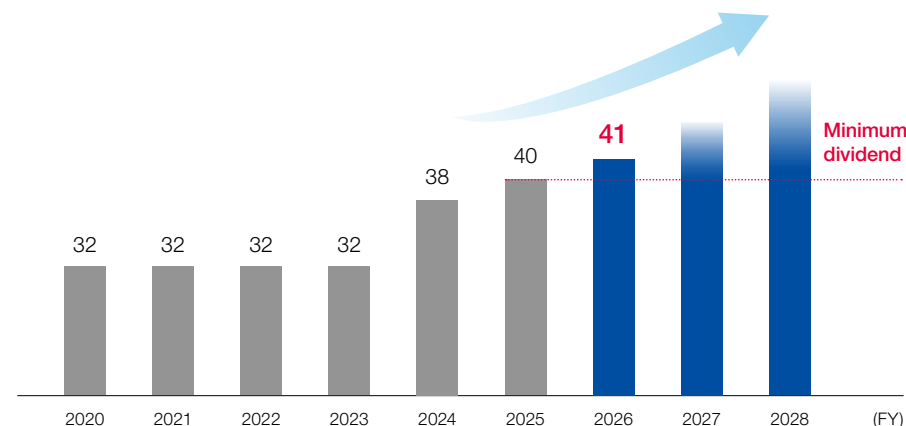
Based on this approach, we plan to pay a dividend of 41 yen per share in fiscal 2026, marking the third consecutive annual dividend increase. Considering the uncertainty regarding the situation in the Middle East, we kept the increase to a minimal level of just 1 yen, but in the future, we will actively consider further increases while closely monitoring the progress of business performance.

Going forward, we will use the underlying profit level, excluding the impacts of special gains and losses, as a basis for returning value to shareholders in an appropriate manner while maintaining a balance with growth investments. DNP will continue to engage in dialogue with capital markets while working to enhance the quality of shareholder returns and ensure their sustainability.

Shareholder returns policy

Share buybacks	- We will implement share buybacks actively and flexibly, taking into account the balance with growth investments, share price levels, and capital efficiency. For FY2026, we plan to execute share buybacks totaling ¥50 billion. - For FY2027, we plan to execute share buybacks totaling ¥30 billion or more, executing a minimum of ¥80 billion in share buybacks over the two-year period from FY2026 to FY2027.
Dividends	- We aim to enhance dividend levels through progressive dividends aligned with profit growth and by raising the dividend payout ratio*, including the introduction of progressive dividends with a minimum dividend per share of ¥40. The annual dividend for FY2026 is planned at ¥41 per share, an increase of ¥1, marking the third consecutive annual dividend increase. (Interim dividend: ¥19; year-end dividend: ¥22) *Dividend payout ratio is calculated based on profit excluding special gains and losses.

Historical dividends per share (¥)



* Effective October 1, 2024, DNP implemented a stock split at a ratio of two shares for each share of common stock

* Dividends per share are calculated assuming that the stock split had been implemented at the beginning of the fiscal year ended March 2021

Financial Strategy

Further enhancement of corporate value

As a part of its strategy for raising PBR, DNP is implementing various measures including expanding shareholder returns, improving capital efficiency by reducing strategic shareholdings, utilizing financial leverage, and strengthening dialogue with capital markets.

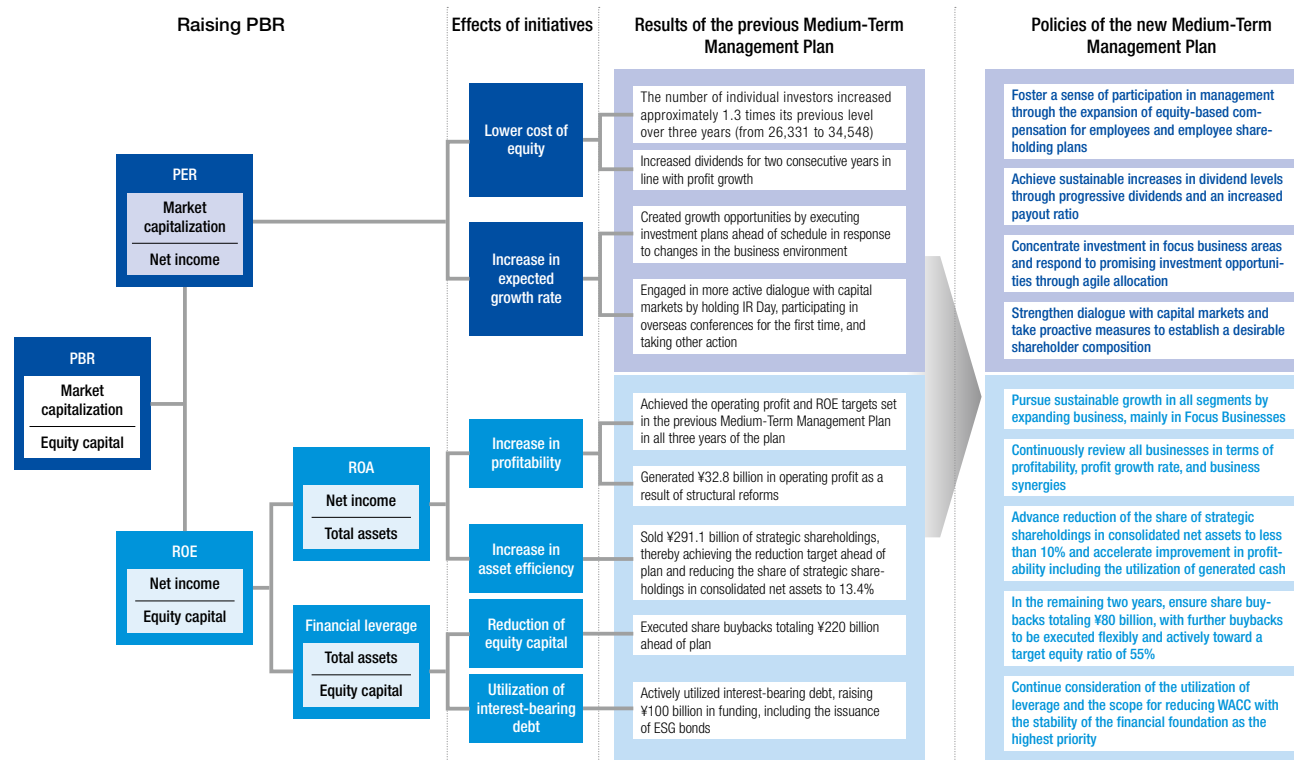
Under the new Medium-Term Management Plan, we will deepen these initiatives even further to steadily raise the market expectation for our growth and sustainably generate profitability that exceeds the cost of capital.

In addition, looking ahead to Step 3 (fiscal 2029

to fiscal 2031), which will fall under the next Medium-Term Management Plan, we will seek to deepen P&I Innovations by steadily bringing to fruition the results of future growth investments. Through these efforts, we will aim to achieve an underlying ROE of 10% at an early stage and reach a new growth phase that we call the Third Corporate Founding.

Through constructive dialogue with capital markets, DNP will promote understanding of its growth strategy and its progress, and drive sustainable enhancement of corporate value by creating a virtuous cycle in which that value is appropriately reflected in its market valuation.

Results and policies for initiatives to enhance corporate value



Fostering employees' sense of participation in management by conducting an employee shareholding plan campaign to mark DNP's 150th anniversary

Participation by employees of manufacturing divisions at sites around Japan had been an issue for DNP's employee shareholding plan, and the enrollment rate had remained low, in the 10% to 19% range. To advance enhancement of the DNP Group's corporate value through Group-wide, unified efforts, however, it was essential that not only management and investors, but also individual employees feel a sense of ownership.

Using the milestone of DNP's 150th anniversary as an opportunity to address this issue, we decided to grant shares worth approximately 150,000 yen to each plan member. In conjunction with this, we conducted briefings at sites across Japan, carefully explaining the significance of the employee shareholding plan and DNP's approach. As a result, the enrollment rate ultimately increased to 64.1%.

Going forward, rather than letting these efforts end as a temporary measure, we will continue to create an environment that enables each employee to understand the relationship between their own work and the Group's corporate value and to reflect that understanding in their own actions.

Masanori Fujita

Strategic Finance Department
Finance & Accounting Division

