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Information Services International-Dentsu, Ltd.

ISID Provides ITOCHU with STRAVIS-LINK, Global Data Collection System

Improving Efficiency in Responding to Consolidated Accounting and International Taxation for More than 300 Group Companies

Information Services International-Dentsu, Ltd. (Head office: Minato-ku, Tokyo; President & CEO: Setsuo Kamai; “ISID”) announces that ITOCHU Corporation (Head office: Minato-ku, Tokyo; President & CEO: Masahiro Okafuji; “ITOCHU”) begins the full-fledged adoption of STRAVIS LINK, ISID’s global data collection system, as its platform for gathering consolidated management information. This system will support efforts to improve the ITOCHU Group’s response to consolidated accounting and international taxation, through deployment across more than 300 ITOCHU Group companies in Japan and overseas.

As companies accelerate their global development, it has become essential for them to ascertain accurately and in a timely manner the status of management and financial information on a consolidated basis, in order to make management decisions swiftly and accurately. Furthermore, various countries have been moving ahead with tax reforms in response to the October 2015 announcement by the Organization for Economic Co-operation and Development (OECD) of new rules on international taxation (responding to base erosion and profit shifting, or BEPS). As a result, it has become necessary to gather information from all subsidiaries and produce country-specific reports. Such requirements have become particularly onerous for companies with large numbers of overseas subsidiaries.

In the past, ITOCHU obtained the accounting data required for consolidated accounting by exchanging Microsoft Excel files with group companies. However, this approach faces major issues with regard to operational inefficiency and maintenance complexity. With the increasing burden of responding to BEPS, ITOCHU sought a more efficient way to expand applications and create a data collection system based on a packaged software product. These considerations led to ITOCHU’s decision to deploy STRAVIS-LINK.

ISID plans to enhance STRAVIS-LINK and other group management solutions, thereby supporting corporate strategic and sophisticated group management.

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