Financial Results for the First Quarter FY2025/3

ExaWizards Inc. (4259.T)

August 13, 2024

EXAWIZARDS

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01.

Executive Summary of the First Quarter of Fiscal Year Ending March 31,2025

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Executive Summary of the First Quarter of Fiscal Year Ending March 31,2025

Financial Result for FY2025/03 Q1

- Sales for the first quarter reached JPY 2,110 million, marking a 62.0% increase year-on-year and achieving the highest first-quarter sales in our history
- Operating profit was negative at JPY -289 million due to upfront investments in recruitment and other factors, this represents an improvement of JPY 59 million compared to the same period last year.

AI Products Segment

- exaBase DX Assessment & Learning and exaBase Generative AI services continued to drive growth. Sales for the first quarter reached JPY 520 million, a significant increase of 184.3% year-on-year.
- Segment profit was negative at JPY -102 million due to upfront investments in hiring development and sales personnel, representing an improvement of JPY 58 million compared to the same period last year. However, we expect improvements from the second quarter onward.

AI Platform Segment

- Sales for the first quarter reached JPY 1,273 million (+13.8% YoY), and segment profit grew to JPY 296 million (+34.5% YoY), indicating steady growth.
- The number of projects utilizing exaBase Studio has increased, and per capita sales productivity has been improving steadily. As a result, we are on track to maintain last year's sales scale and improve profit margins.

Other Services Segment

- Sales for the first quarter amounted to JPY 394 million, with segment profit landing at JPY 3 million.
- We anticipate that sales for the second quarter will exceed those of the first quarter, and we expect a trend of improvement in both segment sales and profit moving forward.

Business Update

- The proportion of sales attributable to the product business has increased to 24.7%, indicating that the transformation towards a business structure centered around product and service offerings is progressing smoothly.

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Summary of Financial Results for the First Quarter of Fiscal Year Ending March 31,2025

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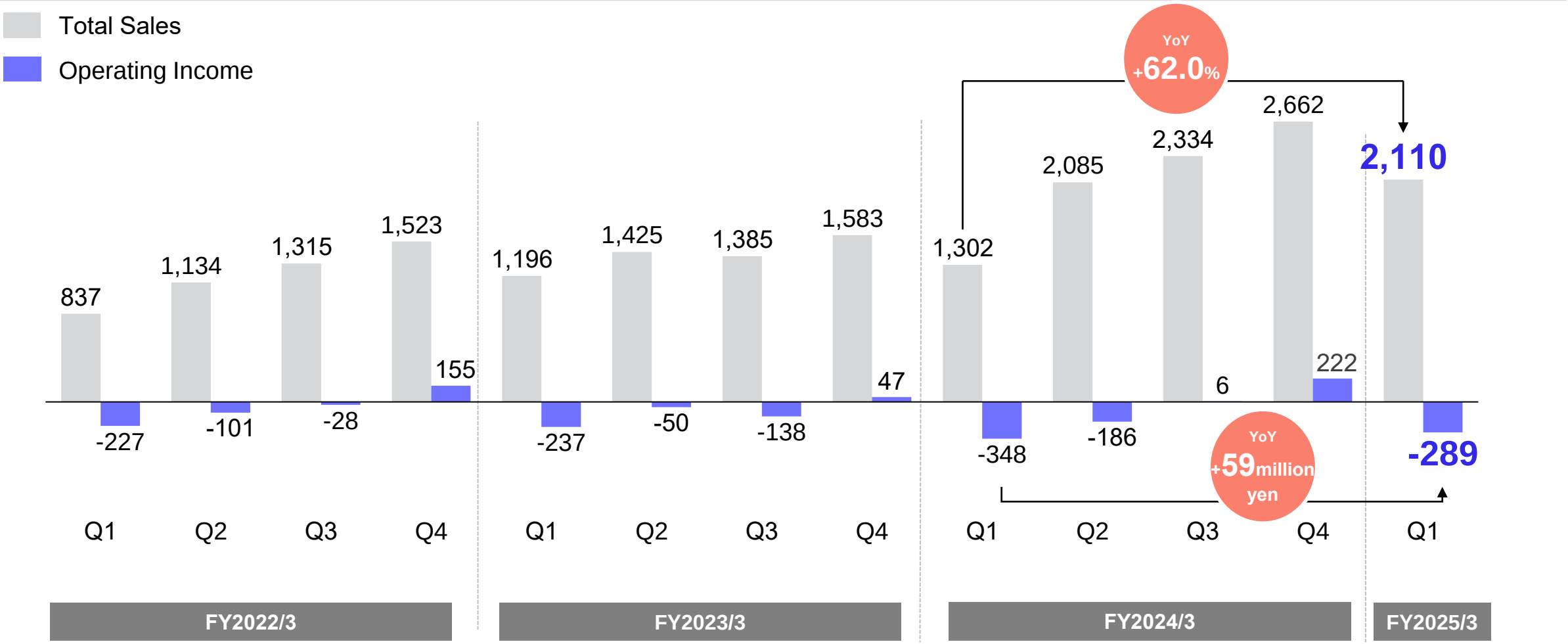
Quarterly Trend of Financial Results

Sales reached at JPY 2,110 million, a 62.0% increase year-on-year, while operating profit was negative at JPY -289 million, an improvement of JPY 59 million compared to the same period last year.

(Quarterly) Consolidated Net Sales and Operating Income (Millions of yen)



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Consolidated Statements of Income for the Fiscal Year Ending March 31, 2025

(JPY in Million)	FY2025/3 Q1 Achievements	FY2024/3 Q1	Growth rate &Difference
Net Sales	**2,110**	1,302	62.0%
Cost of Sales	**1,019**	661	54.1%
Gross Profit	**1,091**	641	70.2%
Gross Profit Margin (%)	**51.7%**	49.2%	+2.5pt
Selling, General, and Administrative Expense	**1,380**	989	39.5%
Operating Profit (Loss)	**-289**	-348	+59
Operating Profit (Loss) Margin (%)	**-13.7%**	-26.8%	＋13.1pt
Non-operating Income	**1**	0	
Non-operating Expenses	**7**	4	
Ordinary Profit (Loss)	**-295**	-352	+57
Extraordinary Profit	**0**	-	
Extraordinary Losses	**1**	42	-41
Profit (Loss) before Income Taxes	**-296**	-394	+98
Total income taxes	**0**	13	
Profit (Loss)	**-297**	-408	+111
Profit (Loss) attributable to owners of Parent	**-303**	-400	+97

Consolidated Performance Highlights for Q1 FY2025/3

- Primarily driven by the growth of the AI Product business, there was an increase of +62.0% compared to the same period of the previous year.
  - ✓ The growth rate excluding the sales of STADIUM Co,Ltd, which was not consolidated in the first quarter of the previous year, was +37.8%. The organic growth was also progressing smoothly.
- Compared to last year, personnel costs for STADIUM Co,Ltd increased and system usage fees rose due to exchange rate effects. Additionally, outsourcing expenses surged, leading to an overall increase in costs.
- As for the 2Q of the fiscal year 2025/3, there are no significant changes in the business environment. It is progressing within the expected range as of now.
  - ✓ The operating loss for the 2Q alone is expected to be smaller than that of the 1Q,considering achieving profitability.

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Consolidated Balance Sheets for the First Quarter FY2025/3

(JPY in Million)	March 2023	March 2024	FY2025/3 1Q
Current Assets	**6,372**	**5,518**	**5,144**
Cash and Deposits	5,231	3,489	3,647
Account Receivable – Trade and Contract Assets	1,032	1,851	1,273
Other	108	175	222
Non-Current Assets	**1,567**	**4,413**	**4,377**
Property, Plant and Equipment	165	320	310
Intangible Assets	1,114	3,544	3,528
Goodwill	160	894	857
Customer-related assets	-	1,746	1,710
Software	954	903	960
Investments and Other Assets	287	548	537
Total Assets	**7,939**	**9,931**	**9,521**

(JPY in Million)	March 2023	March 2024	FY2025/3 1Q
Current Liabilities	**914**	**1,806**	**1,750**
Short-term Borrowings	10	300	300
Account Payable – Other	225	660	455
Accrued Expenses	304	460	468
Other	374	385	526
Non-Current Liabilities	**406**	**3,141**	**3,069**
Long-term Borrowings(1)	300	2,550	2,475
Other	106	591	594
Net Assets	**6,618**	**4,983**	**4,701**
Share Capital	2,337	2,401	2,409
Capital Surplus	4,487	4,555	4,557
Retained Earnings	-249	-860	-1,163
Treasury Stock	-34	-1,203	-1,192
Others	78	91	90
Liabilities and Net Assets	**7,939**	**9,931**	**9,521**

Note：(1)It was procured at fixed interest rates, minimizing the impact of market interest rate fluctuations.

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Overview and Progress of the Business Segments

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Summary of Business Results by Segment for the Fiscal year Ended March 2025

AI Products business rapidly grown with a 184.3% increase. AI Platform business has shown steady growth at 13.8%. Other service business also settled with sales of JPY 394million.

(JPY in Million)	AI Products Segment FY2025/3 1Q Achievements	AI Products Segment FY2024/3 1Q	AI Products Segment Gross rate	AI Platform Segment FY2025/3 1Q Achievements	AI Platform Segment FY2024/3 1Q	AI Platform Segment Gross rate	Other Services Business FY2025/3 1Q Achievements	Other Services Business FY2024/3 1Q	Other Services Business Gross rate
Net Sales	**520**	183	**184.3%**	**1,273**	1,119	**13.8%**	**394**	-	-
Cost of Sales	**194**	129		**588**	525		**234**		
Gross Profit	**326**	53	**+507.7%**	**685**	593	**+15.4%**	**159**		
Gross Profit Margin	***62.7%***	*29.3%*	**+33.4pt**	***53.8%***	*53.0%*	**+0.8pt**	***40.4%***		
Selling, General, and Administrative Expenses	**428**	213		**388**	373		**156**		
Operating Profit(Loss)	**-102**	-159		**296**	220		**3**		
Operating Profit (Loss)Margin	***-19.6%***	*-87.3%*	**+67.7pt**	***23.3%***	*19.6%*	**+3.7pt**	***0.8%***		

The previous fiscal period was not consolidated.

- exaBase Assessment&Learning and exaBase Generative AI were driving growth
- The gross profit margin has improved by 33 points compared to the previous period, achieving the highest gross margin across all segments.

- There has been an increase in projects of exaBase Studio.
- With enhanced operational productivity, the gross profit/operating margin has seen an increase compared to last year
- Increase in internal transactions

- Substantial progress has been made in structural reforms, setting 1Q as the lowest point with improvements expected from the 2Q onwards.

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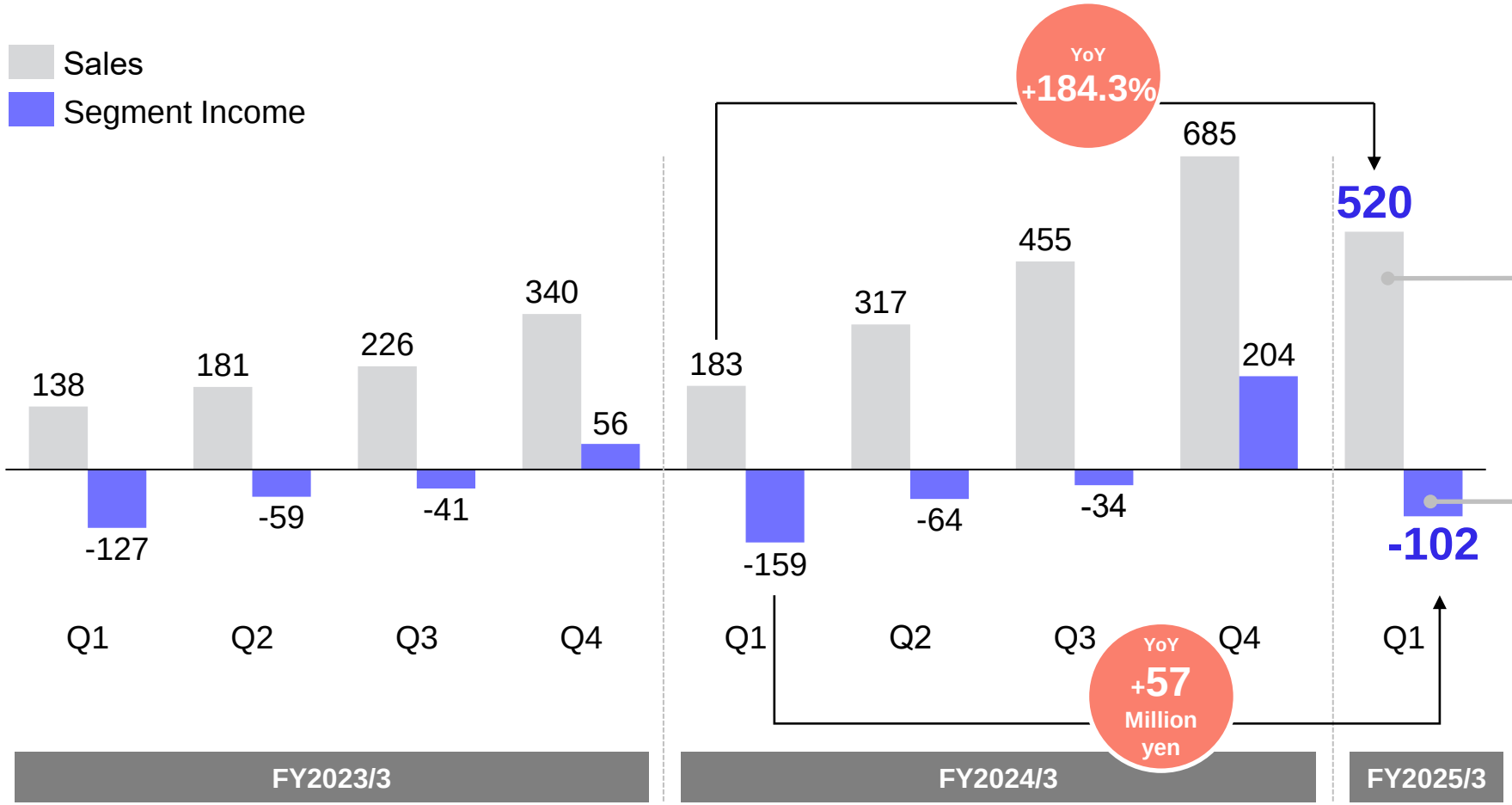
AI Products Segment：Quarterly trend of Financial Results

Sales reached 520 million yen, representing a growth rate of approximately 3 times compared to the previous year(+184.3% YoY). Despite segment income -102 million yen due to proactive investments primarily in hiring development and sales personnel, profits improved by +57million yen YoY.

(Quarter) AI Products Business Net Sales and Segment Income (Millions of Yen)



- exaBase Assessment&Learning and exaBase Generative AI were driving growth.
- exaBase DX Assessment & Learning experiences peak demand every year in Q4. Therefore, Q1 is affected by seasonal fluctuations.

- Due to the advanced hiring of sales personnel and staffs developing product features, including new employees who joined in April, recruitment costs have significantly increased, greatly affecting profits.
- Profits are expected to improve, consistent with annual trends, from Q2 onwards.

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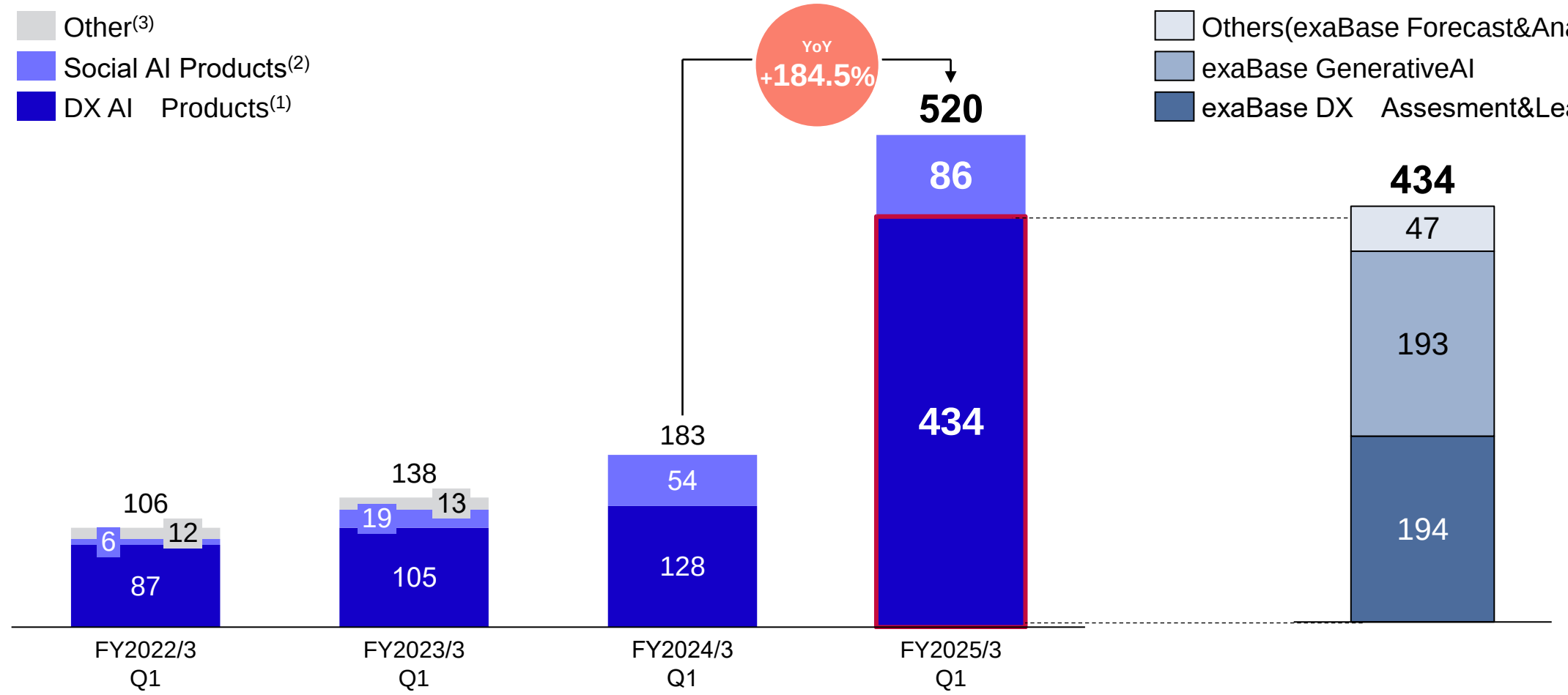
AI Products Segment ： Fiscal year ending March 31, 2025 Results by Businesses

DX AI products have rapidly grown to a scale exceeding JPY 400 million in sales on a quarterly basis

AI Products Segment Sales by Businesses Q1 (Millions of Yen)



Breakdown of sales of DX AI products (Millions of Yen)

Notes:
(1) DX Products include: exaBase DX Assessment & Learning, exaBase Generative AI, exaBase Forecast & Analysis, exaBase 1on1, exaBase FAQ, exaBase Company Search, and exaBase Well-Being
(2) Social AI products include CareWiz Toruto, CareWiz Hanast (through FY2023Q2) and Torinku, .(3) Until FY23, it includes nursing care technique training, etc. From FY24 onwards, it includes internal sales between segments.

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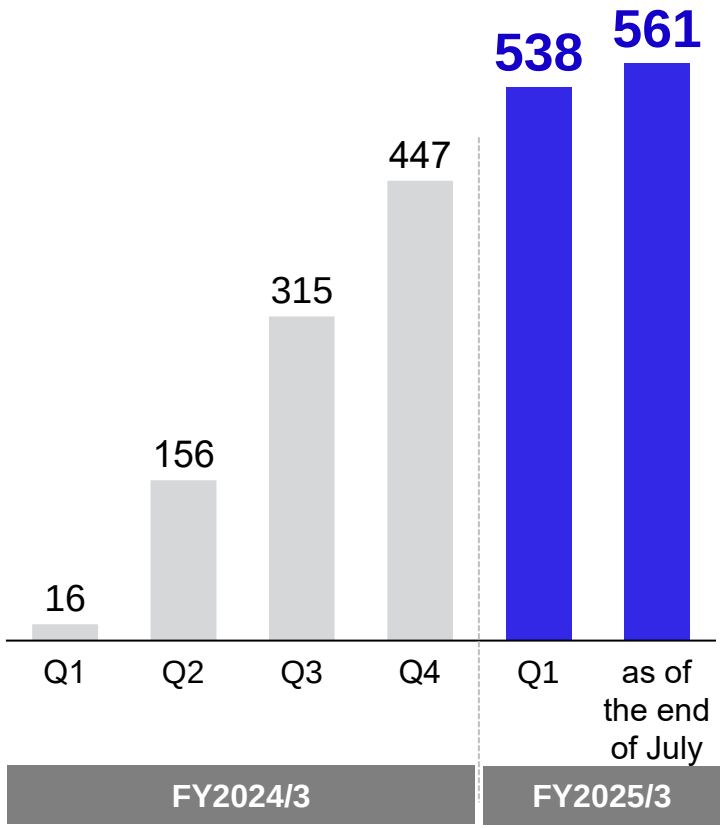
AI Products Segment : Key KPIs of exaBase GenerativeAI

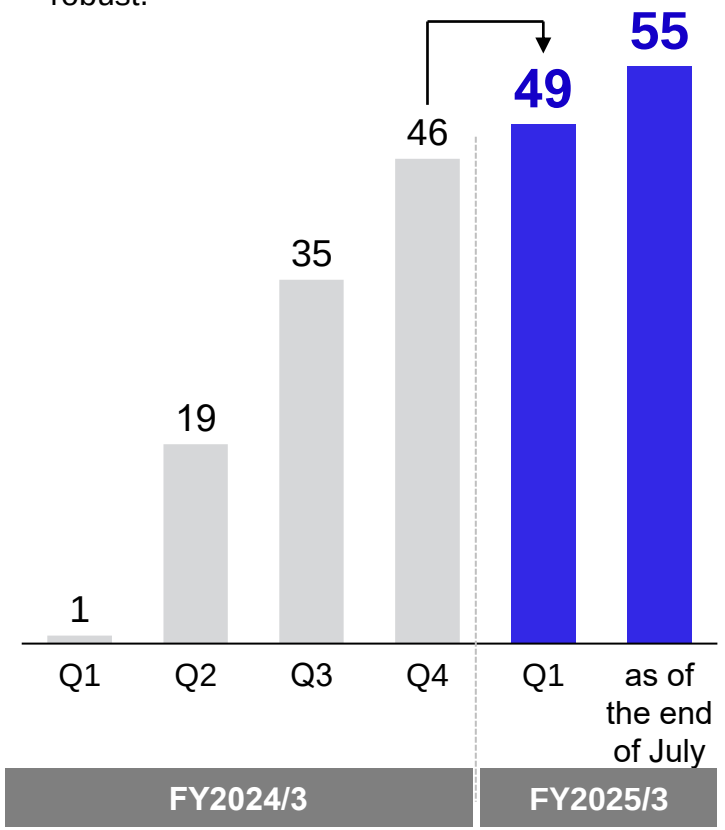
The number of companies/users has been progressing smoothly. ARR has rapidly grown to a scale of approximately 900 million yen within one year of the service launch. We have also achieved the top market share(3) in the generative AI implementation solution service market for businesses in Japan.

Numbers of Companies

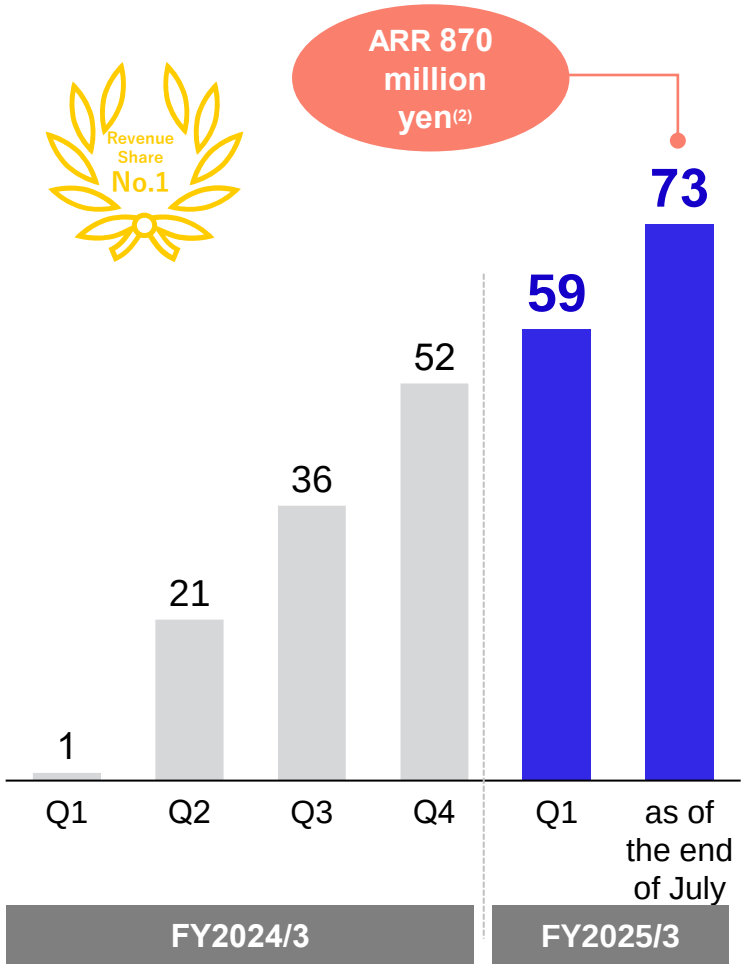


Users (Thousands)

Despite the cancellation of several large accounts(over 8,000ID), growth remains robust.



MRR(1) (Millions of Yen)



Notes : (1) Sales excluding project and consulting sales, initial expenses, etc. (2) Assumed annual sales at 12 times MRR as of July 2024.
(2) https://exawizards.com/en/archives/28000/,
Deloitte Tohmatsu MIC Research Institute, "Market Trends in Generative AI Implementation Solution Services for Businesses, FY2024 Edition"(Publication Date: August 7, 2024).

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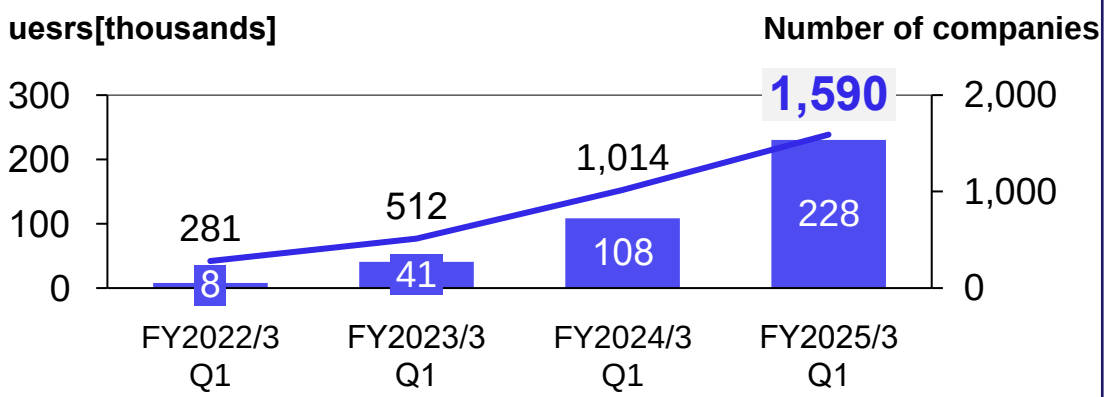
AI Products Segment ： Key KPIs of exaBase Assessment & Learning

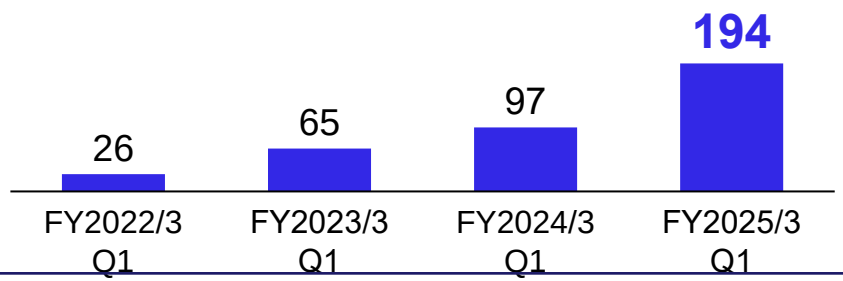
The number of users has reached approximately 230,000 with 1,590 companies implementing the service. Quarterly sales have also reached approximately 200 million yen. Moving forward, the business is expected to expand into the talent management area, integrating personnel data from various companies.

exaBase DX Assessment & Learning

Users(1)/number of companies(2)

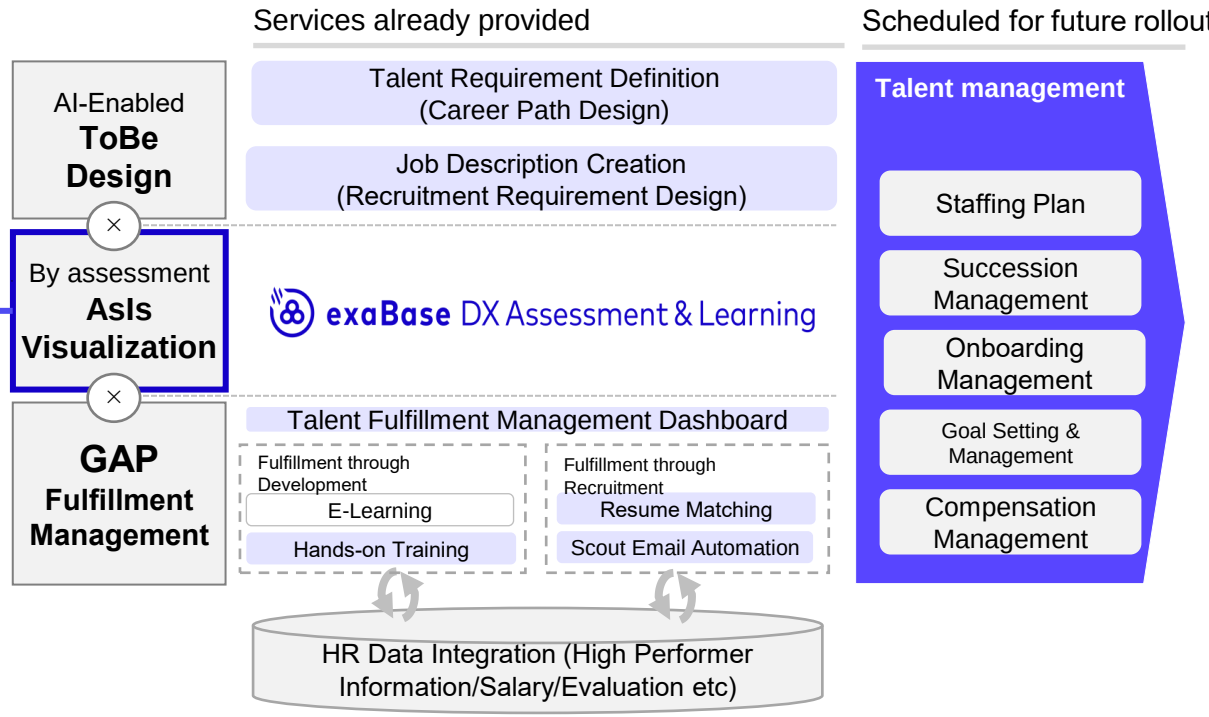


Quarterly Sales Revenue(Millions of Yen)



Future Strategic Direction

Starting with assessments, we plan to evolve into a talent management system in the future



Notes:(1) Number of users: Total number of people taking assessments and training content.
(2) Number of companies: Cumulative number of companies, government offices, organizations, etc. that have already introduced the system.

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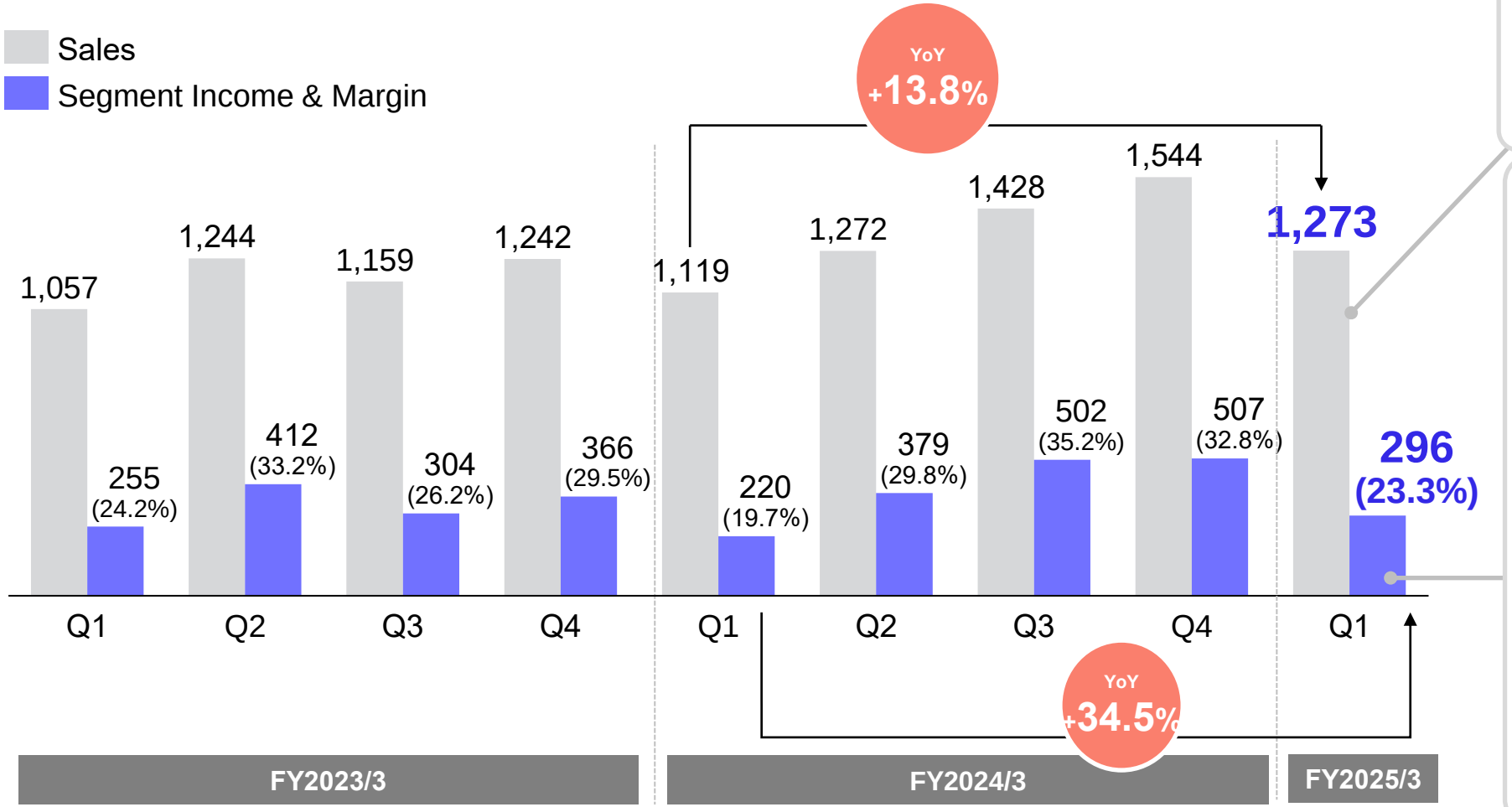
AI Platform Segment ： Quarterly trend of Financial Results

Sales reached 1,273 million yen (+13.8% YoY) and segment profit also landed at 296 million yen (+34.5% YoY)

(Quarter) AI Platform Business Net Sales and Segment Income (Millions of Yen)



- There has been an increase in projects of exaBase Studio.
- As a factor differentiating from the same quarter last year, there was a certain impact due to prioritizing the allocation of resources from our wholly-owned subsidiary, Xware, from external customer projects to internal development (developing exaBase Studio).

- Segment profit improved by +3pt / operating profit increased by 34.5% compared to the same period last year.
- From the previous year's 4Q, in addition to the above-mentioned resource optimization of Xware, the segment profit margin has decreased primarily due to the following factors:
  - ✓ Increase AWS system usage fees due to the rise in exaBase Studio Projects.
  - ✓ Increase in outsourcing fees/contractor costs.
- We have started reviewing the unit price of projects, and the profit margin is expected to improve towards the second half of the fiscal year.

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AI Platform Segment：Business model transformation

In accordance with this fiscal year's business policy, the transformation of the business model is progressing smoothly

This fiscal year‘s business strategy for AI Platform

(Excerpt from the FY24 Q4 financial statements.)

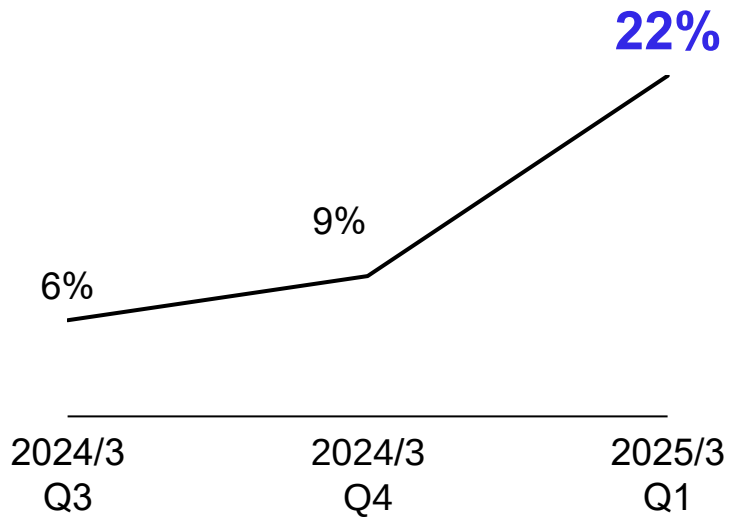
- Maintain sales scale and improve operating margin by increasing per-capita operating productivity without unnecessarily increasing headcount
- Increase the number of projects that mainly use exaBase Studio, especially RAGOps (1), by molding the sales force

Notes：(1) RAGOps: A framework for the ongoing operation, development, and enhancement of Retrieval Augmented Generation (RAG) to improve responses.

Business model transformation for Q1

Adoption rate of exaBase Studio

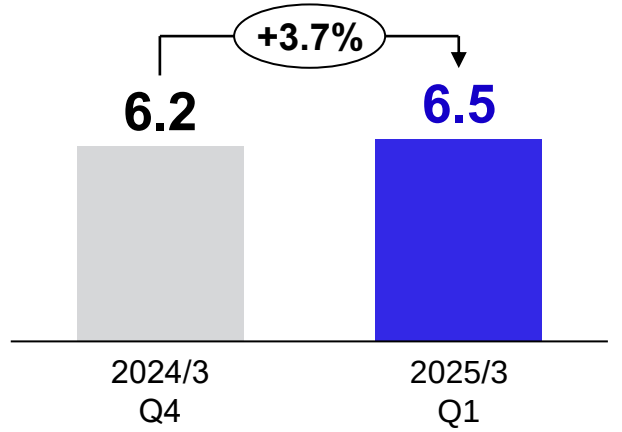
(on a monetary basis：%)



- Implementation is primarily progressing in the financial and power sectors
- Providing RAG Ops tailored to ‘tsuzumi' of NTT Group
- High potential to become long-term, recurring customers.

Quarterly trends in operational productivity(2)

(Unit ：Million of Yen/FTE)



- Increase in unit price per project due to the composition of large-scale projects.
- Standardization of sales processes is progressing smoothly, enabling even members who joined in Q1 to compose projects

Note：(2) Calculated by dividing the quarterly sales by the total FTE (Full-Time Equivalent) associated with the cost of the AI platform business for that quarter., deducting the sales per FTE of Xware from AI Platform Segement.

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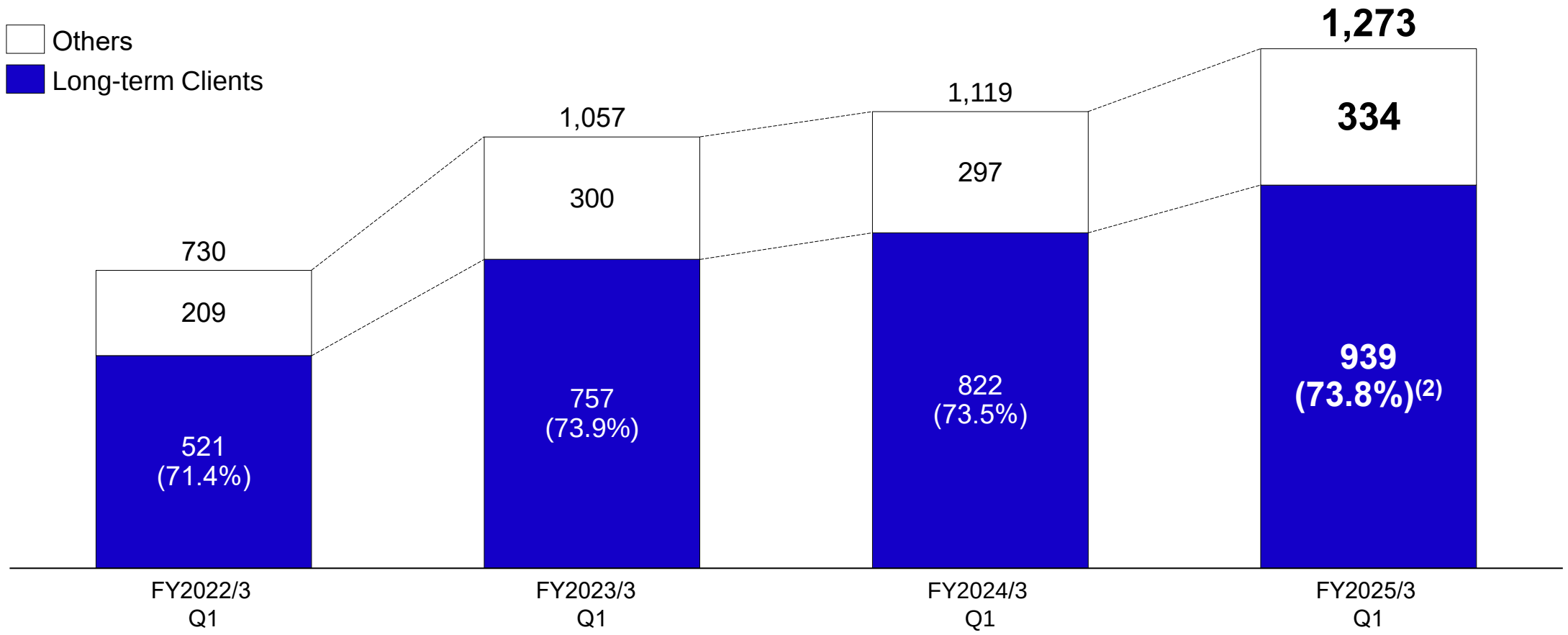
AI Platform Segment: Sales from Long-term Clients

Sales from long-term recurring customers(1) have consistently maintained a level of over 70%

Sales Trends in the AI Platform Business (Millions of Yen)



Notes: (1) Continuous revenue from the clients that ExaWizards maintains its contract for consecutive 4 quarters and more.
(2) The ratio based on revenue derived from contracts with customers (1,273 million yen). When using external customer sales (1,223 million yen) as the denominator, the revenue ratio from long-term recurring customers is 76.8%.

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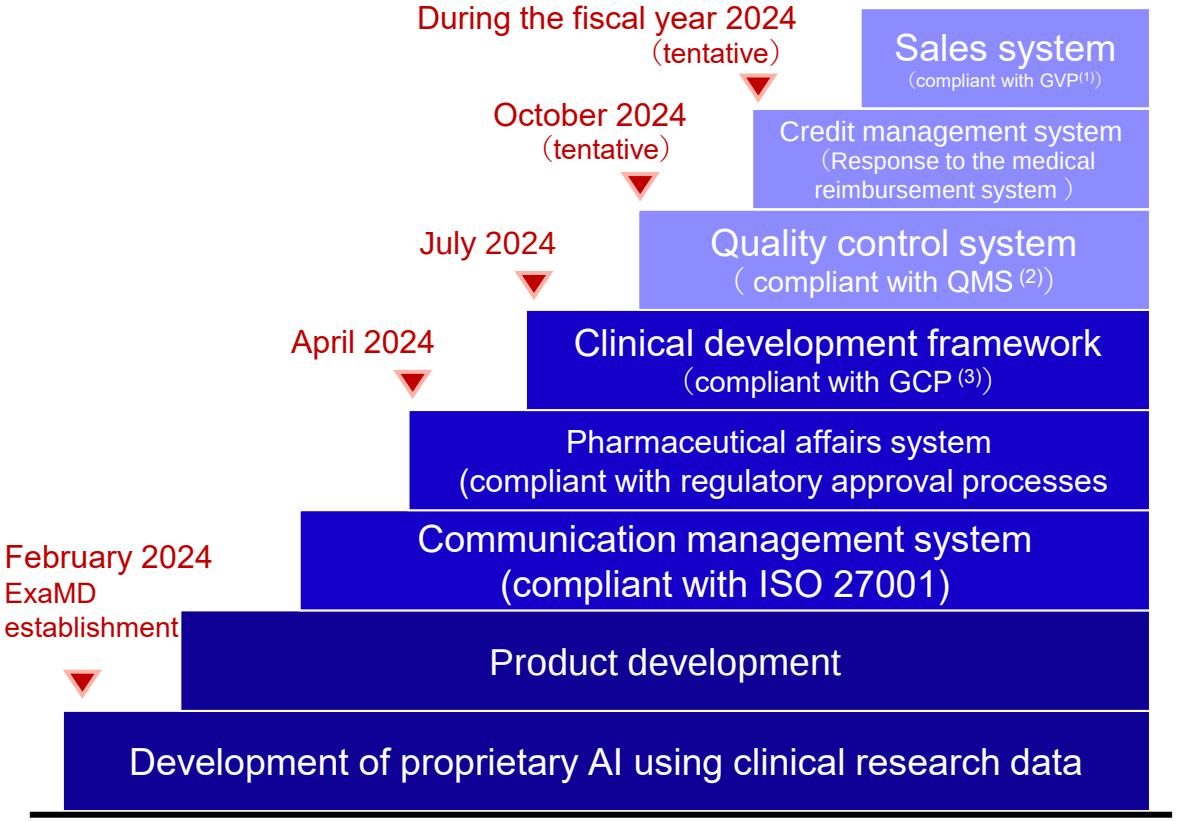
AI Platform Segment： Initiatives of the new company, ExaMD

The new company ExaMD has made progress in establishing operations for medical device manufacturers and to develop unique AI products.

Progress in the medical device manufacturing and sales industry

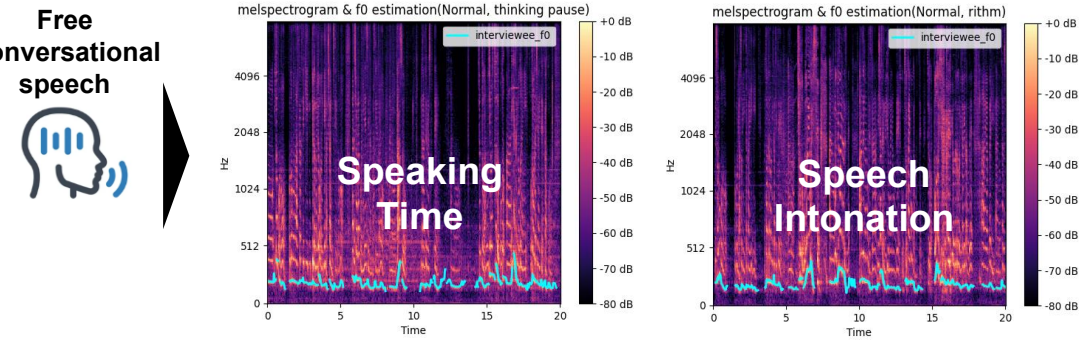
Currently building the infrastructure to obtain a medical device manufacturing and sales license by the fiscal year 2024.



Development and improvement of an AI model for dementia diagnosis based on free conversational speech

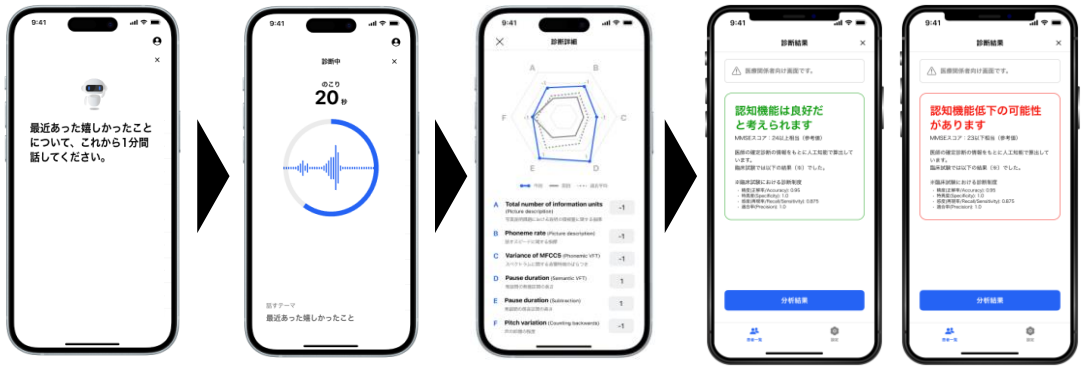
An AI model that diagnoses dementia with high accuracy from one minute of free conversation has been developed. ☞Progress is also being made in enhancing the AI model through the acquisition of additional clinical data.

Free Conversational speech



Initial product development compliant with medical device quality and standards

Currently developing an AI medical device application for smartphones



Note：(1) GVP: Good Vigilance Practice.
(2) QMS: Quality Management System.
(3) GCP: Good Clinical Practice.

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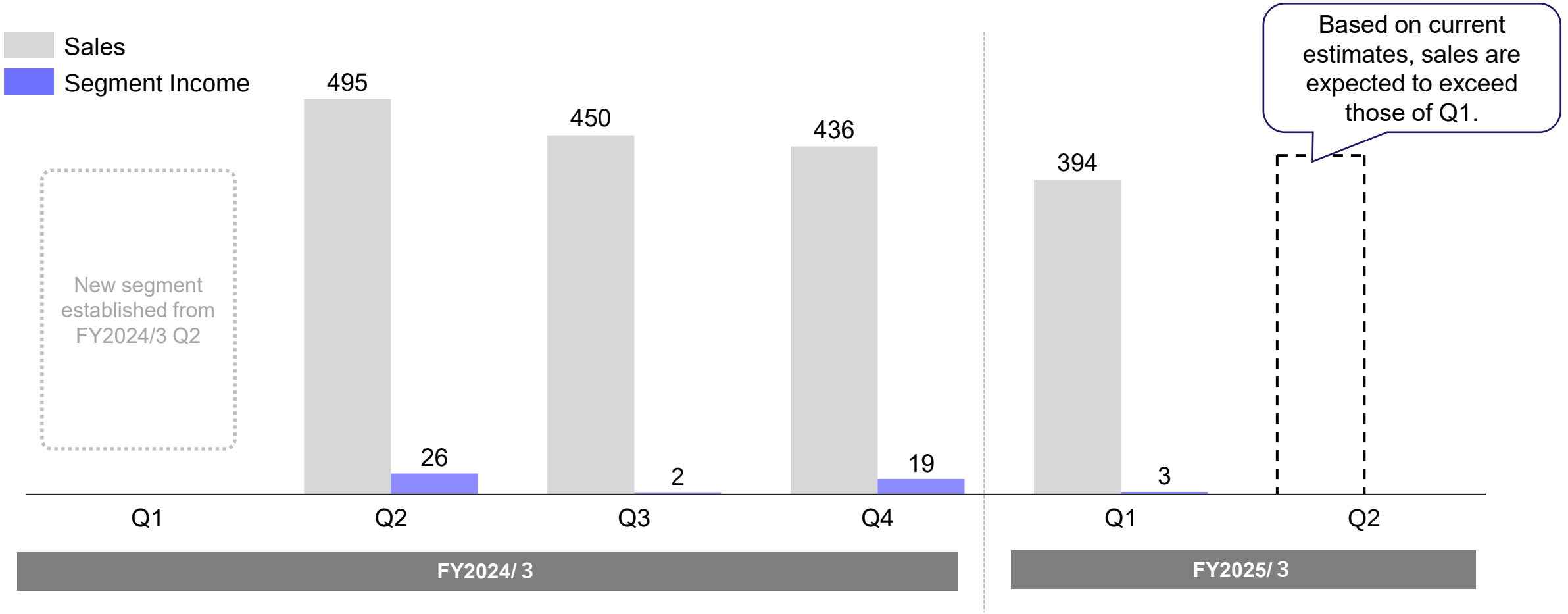
Other Services Segment : Overview

Sales of 394 million yen and segment profit of 3 million yen. With the prospects of a new business policy for Sales Tech and a standardized approach to acquiring new customers, sales are expected to recover from Q2 onwards.

(Quarter) Other Services Segment Sales and Segment Income (Millions of Yen)



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04.

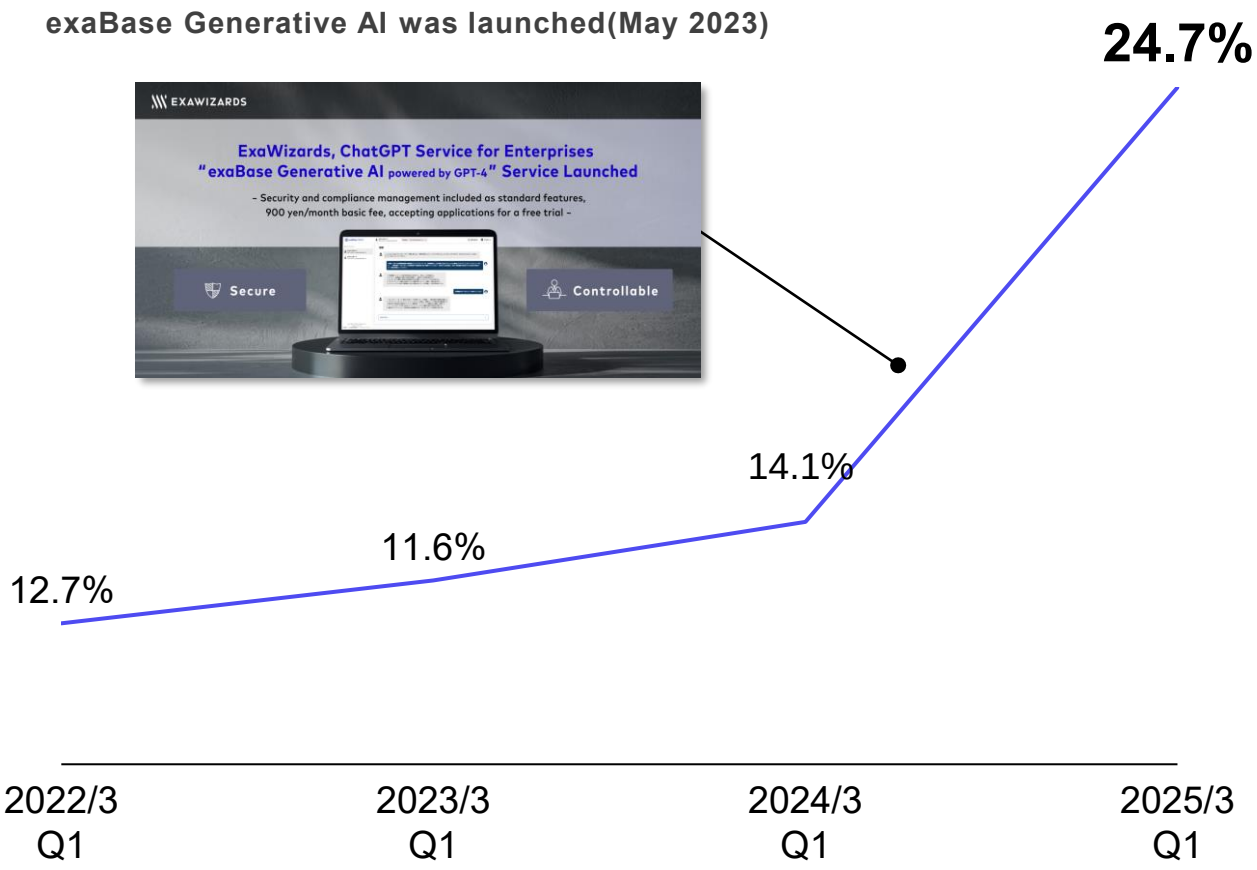
Business Update

EXAWIZARDS

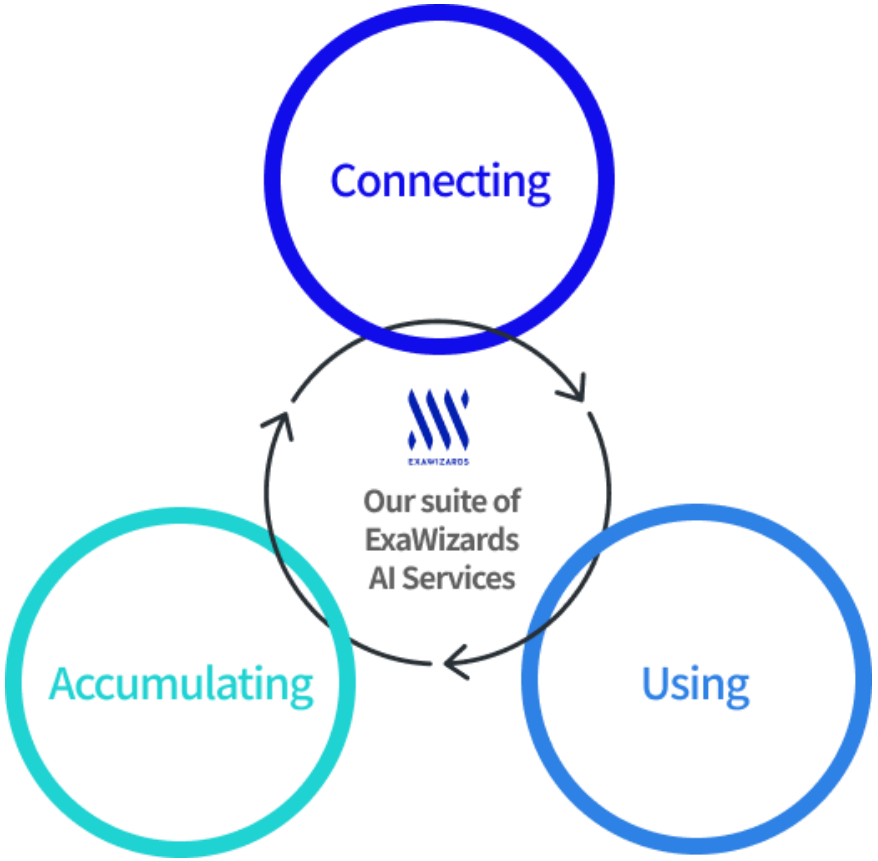
The transition of our business

With the growth of AI Products business, our suite of ExaWizards AI services has started to be leveraged, initiating the processes of ‘connecting,’ ‘using,’ and ‘accumulating’ AI among our customers to enhance productivity.

The sales ratio of AI Products business to consolidated sales



The process we consider for enhancing productivity



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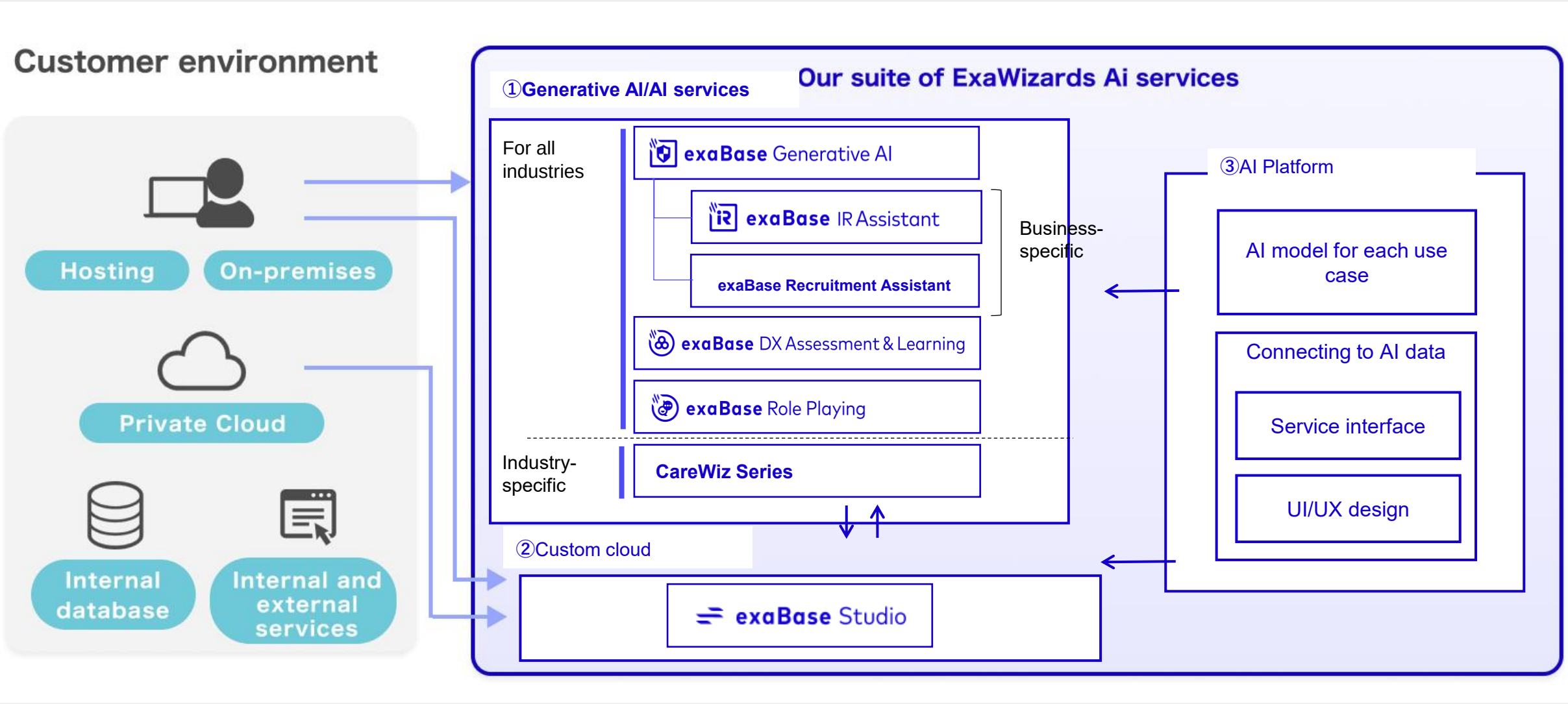
Our suite of Exa Wizards AI services

In addition to providing our generative AI/AI services, the utilization of our AI models is being accelerated through exaBase Studio in various customer environments.



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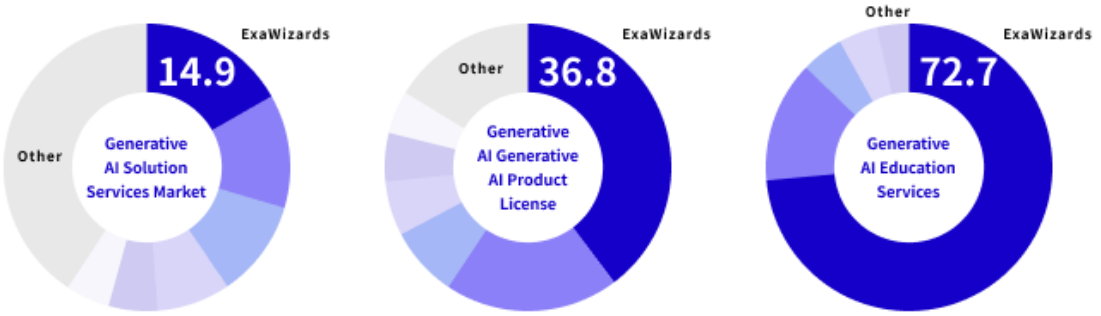
①Generative AI/AI Services

exaBase Generative AI has captured the top market share (1) in terms of monetary value. Users of the IR assistant have also started to span a wide range of customers from the Tokyo Stock Exchange Prime to the Growth Market, with more than 30 companies currently using the service.

exaBase Generative AI





Achieved first place across the entire market for corporate generative AI solution services, including six areas such as SI services and educational services, as well as exaBase Studio(1)

exaBase IR Assistant

Implementation Examples (Partial Excerpt)









Usage has penetrated among customers across various industries, from the Tokyo Stock Exchange Prime Market to the Growth Market

*Note: (1)*https://exawizards.com/en/archives/28000/, *Deloitte Tohmatsu MIC Research Institute Co.,Ltd. "Corporate Generative AI Implementation Solution Services Market Trends 2024 Edition" (Publication Date: August 7, 2024).*

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①Generative AI/AI Services

In the caregiving sector, we are also deploying AI services that reduce indirect tasks and enable better care.

The world CareWiz envisions



CareWiz トルト has been adopted by Approx. 1,000 business establishments.

Deployment of Various Services Utilizing Generative AI

0. Specialized management and operational support for the caregiving sector

CareWiz タヨルト Tayoruto



- Generative AI responds to inquiries about compensation adjustments and facility management via LINE
- Surpassed 20,000 friends on LINE(as of 2024/7)

BCP



- Utilizing generative AI, smooth creation of BCPs, tabletop exercises, and safety confirmations are possible.

2. Recruitment, human resources and labor management

オシゴト Oshigoto



- Using LINE x generative AI, users can easily search for their desired workplace candidates from approximately 300,000 job listings in the nursing care and welfare industries posted on Hello Work (Japan's public employment service)..

Billing management & Accounting

タクスト Takusuto



- Utilizing generative AI to streamline tasks, including information consolidation and organization, invoice issuance, sending, management, and accounting journal entry support.

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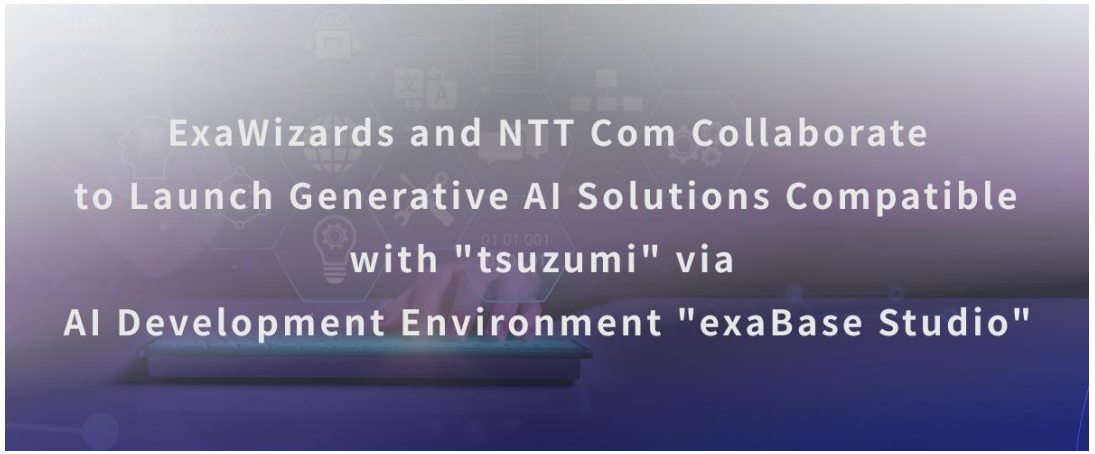
②Custom cloud：exaBase Studio

In collaboration with NTT Communications Corporation, we are jointly deploying a generative AI solution compatible with tsuzumi, utilizing the AI development environment ‘exaBase Studio'.

Collaborative initiatives with NTT communications

EXAWIZARDS × docomo business



Leveraging the lightweight and high-performance Japanese language capabilities of “tsuzumi” to develop customer projects ranging from solution development to joint sales activities.

Services to be offered

- Offering solution services compatible with “tsuzumi”(1)
  - focusing on solutions to improve employee satisfaction, such as internal inquiry response systems.
  - In the future, we will develop and propose new solutions based on this framework to ExaWizards and NTT communications’ clients.
- Strengthening collaboration between our suit of ExaWizards AI services and “tsuzumi”.
  - Generative AI products such as "exaBase Generative AI" for corporate use and "exaBase Roleplay" for sales role-playing using generative AI will also be offered to NTT Com's customers.
  - Integration generative AI products with “tsuzumi”.

Note：(1) It is a LLM model developed by NTT group that is noteworthy for its strong Japanese language capabilities and its lightweight nature, which reduces power consumption.

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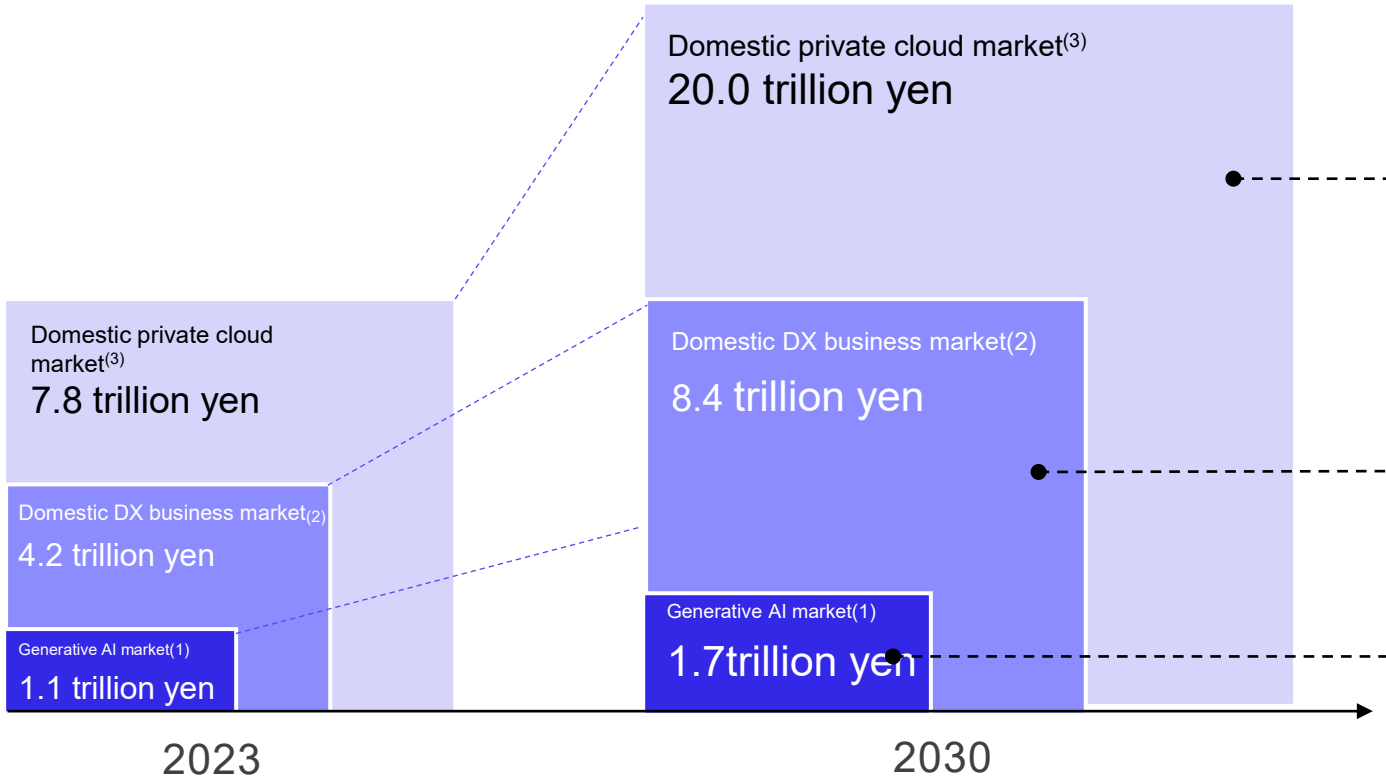
ExaWizards' market perception

Along with the growth of the domestic generative AI market, we will expand our business reach through support for custom clouds.

Promising Markets for Our Company(1)



Our Company's initiatives

- Support for private clouds as a feature of exaBase Studio.
- In collaboration with cloud vendors, we will also venture into providing cloud implementation support in the future.

- Markets to be developed with our suite of ExaWizards AI services

- Markets to be developed primarily around generative AI products.

Note：(1)JEITA（Japan Electronics and Information Technology Industries Association） https://www.jeita.or.jp/japanese/topics/2023/1221-2.pdf.
(2)Fuji Chimera Research Institute, Inc.「2024 Future Outlook of the Digital Transformation Market: Market Edition / Corporate Edition」.
(3) We Created it based on material from "Forecast of the Domestic Cloud Market, 2024-2028" by IDC Japan. The market size for 2030 is estimated assuming the same CAGR continues as after 2028."

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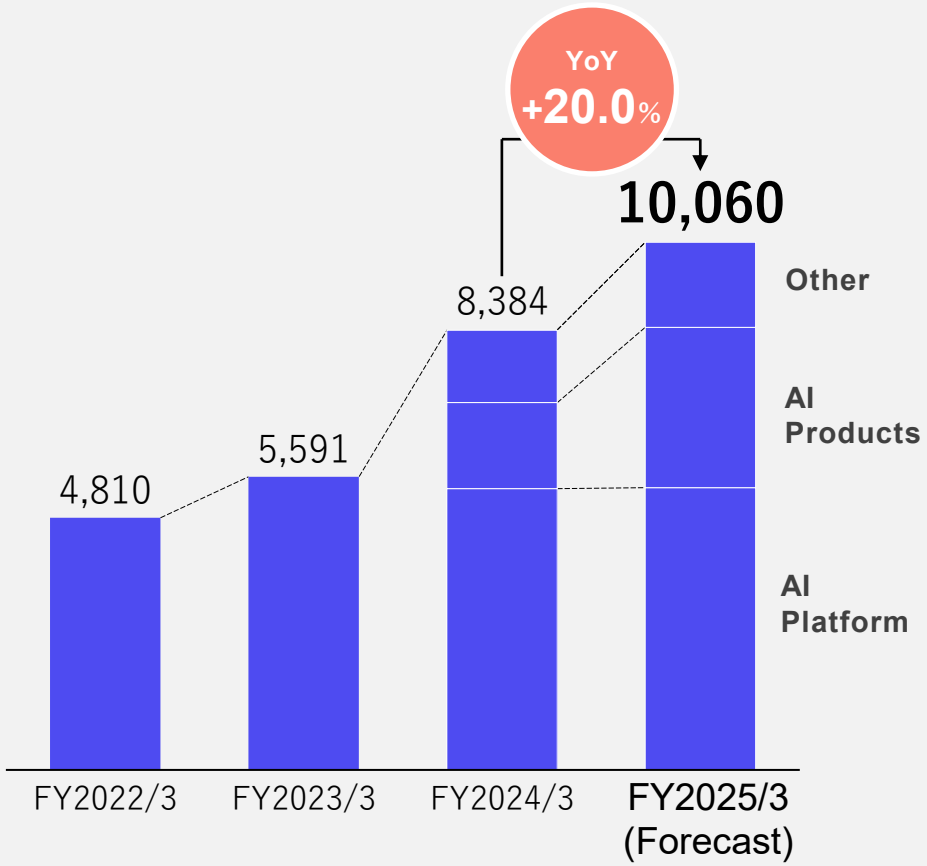
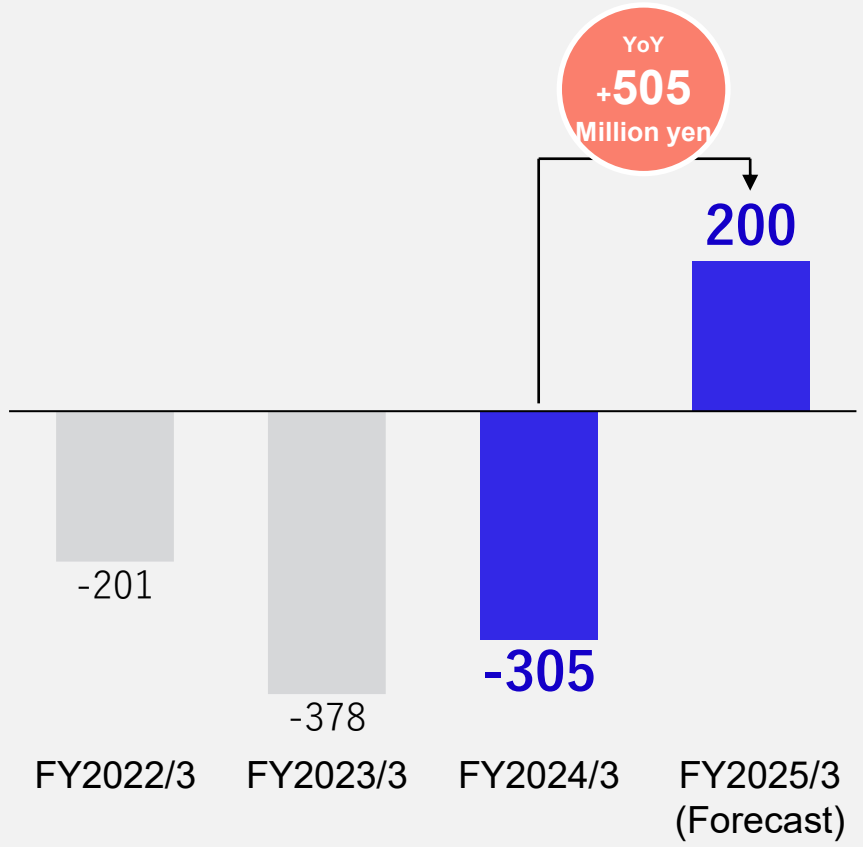
Fiscal Year Ending March 2025 Full-Year Earnings Forecast (No Change)

Assumes sales of 10,060 million yen(+20.0% YoY) and operating profit of 200 million yen(+505M yen YoY)

Sales：Full Fiscal Year（million yen）



Operating profit：Full Fiscal Year（million yen）



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05.

Appendix

EXAWIZARDS

Company Overview



Company Name	ExaWizards Inc.
Address	5F, Sumitomo Realty & Development Mita Twin Building East, 4-2-8 Shibaura, Minato-ku, Tokyo 108-0023
Other Offices	Hamamatsu, Osaka, Fukuoka
Founded	February 2016
Capital	2.4 billion yen (As of March 31, 2024)
Number of Employees	548 (Consolidated basis, full-time employee, As of March 31, 2024)
Business	Development of AI-enabled services for industrial innovation and social problems solutions
Board Members	Representative Director & President : Makoto Haruta Managing Director : Takuma Oue Director : Yutaka Sakane Outside Director : Yasushi Shingai Outside Director : Toshihiko Hiura Outside Director : Naoko Munakata Full-time Outside Company Auditor : Shigeru Tsuru Outside Company Auditor : Masaru Iida Outside Company Auditor : Manabu Sato

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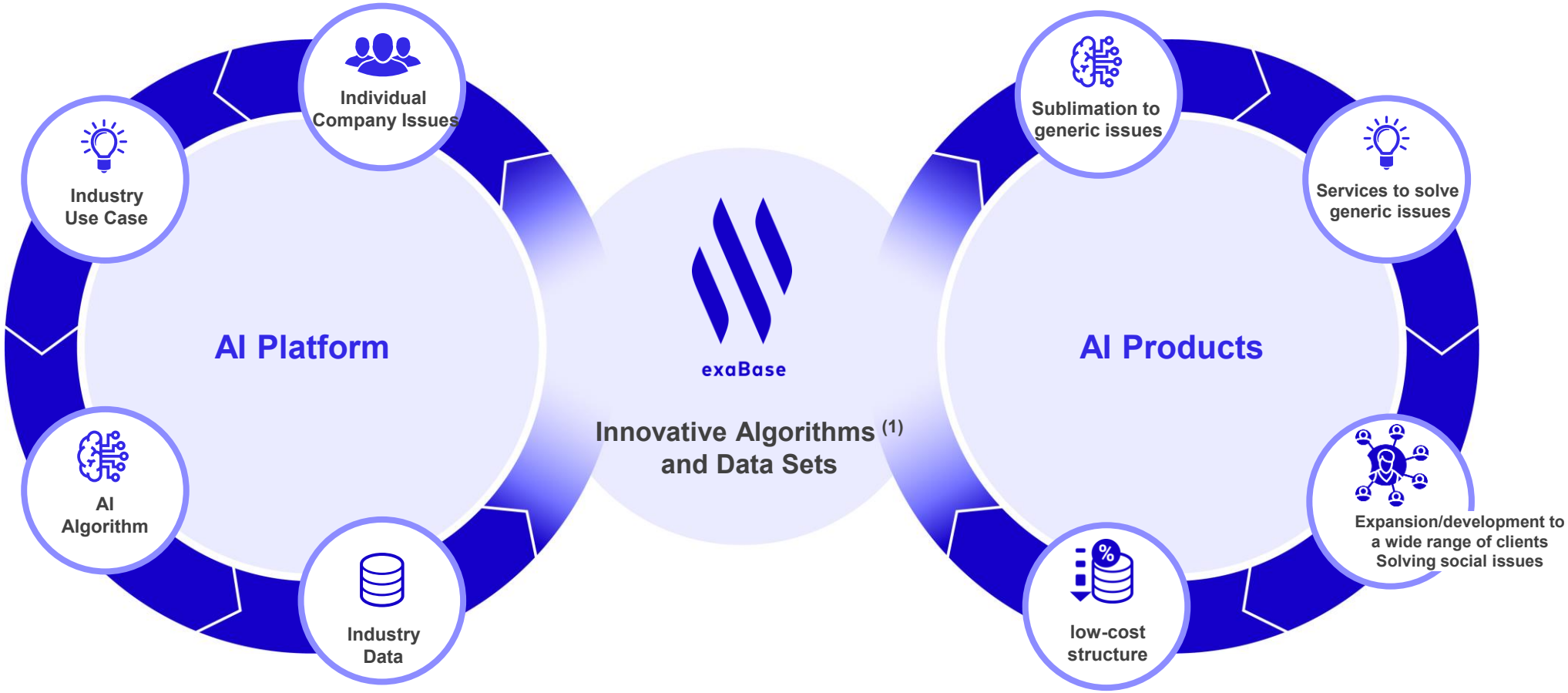
ExaWizards Business Model

To solve social issues with general-purpose services by accumulating algorithms and data through the "Improving model revolving around AI" which rotates both the AI Platform and AI Products segments.



Notes: (1) Procedures and methods for solving problems on the computer.

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Leadership Team

Leadership with Deep Industry Knowledge and Proven Track Records

Board of Directors



Makoto Haruta

Representative Director & President

Ex
- Director & Chairman, DeNA
- Owner, Yokohama DeNA BayStars
- Sumitomo Bank (Currently known as Sumitomo Mitsui Banking Corporation)

Curt
- Outside director of
- TBS Holdings
- Panasonic Corporation



Takuma Oue

Managing Director, Executive Officer
Business Management
Representative Director of Exa Enterprise AI

Ex
- Boston Consulting Group

Curt
- Visiting Associate Professor, University of Hyogo
- Advisor, Generative AI Utilization Study Project Team of Hyogo prefecture



Yutaka Sakane

Director
Technology Management

Ex
- Assistant, Shizuoka University
- Digital Sensation



Yasushi Shingai

Outside Director

Ex
- Executive VP of JT

Curt
- Outside Director of
- Dai-ichi Life Holdings
- NTT West



Toshihiko Hiura

Outside Director

Ex
- Chairman, Bain & Company

Curt
- Visiting Professor, St. Marianna University



Naoko Munakata

Outside Director

Ex
- Commissioner, Japan Patent Office
- MITI (Currently known as METI)

Curt
- Professor at the Graduate School of Public Policy, The University of Tokyo
- Board Member Audit and Supervisory Committee Member, Murata Manufacturing

Chief AI Innovator

Ko Ishiyama

Chief AI Innovator

Ex
- *Director, Recruit HD Media Technology Lab*
- *Director, Recruit Institute of Technology*
- *Promotion Office*
- *Visiting Associate Professor, Tokyo University*
- *Member of Labor Policy Council, MLHW*

Executive Officers

Koji Hazama

Representative Director and President Of ExaMD

Ex
- *A.T. Kearney*

Tomoya Maekawa

Ex
- *Boston Consulting Group*

Satoshi Ishino

Representative Director & President of Exa Homecare
Representative Director of Studium Co., Ltd.

Ex
- *P&G*
- *McKinsey & Company*

Tomoaki Maekawa

Ex
- *SONY*
- *Boston Consulting Group*

Yoritaka Handa

Ex
- *Benesse Corporation*
- *Recruit HD*

Kazutoshi Takimoto

President & Representative Director of Xware

Masashi Fukuda

Ex
- *SAP Japan*

Koji Ono

Ex
- *TOME Research Laboratories*

Coty SAXMAN

Ex
- *LINE*

Saori Oji

Ex
- *Nomura Research Institute*
- *PwC Consulting LLC (Strategy&).*

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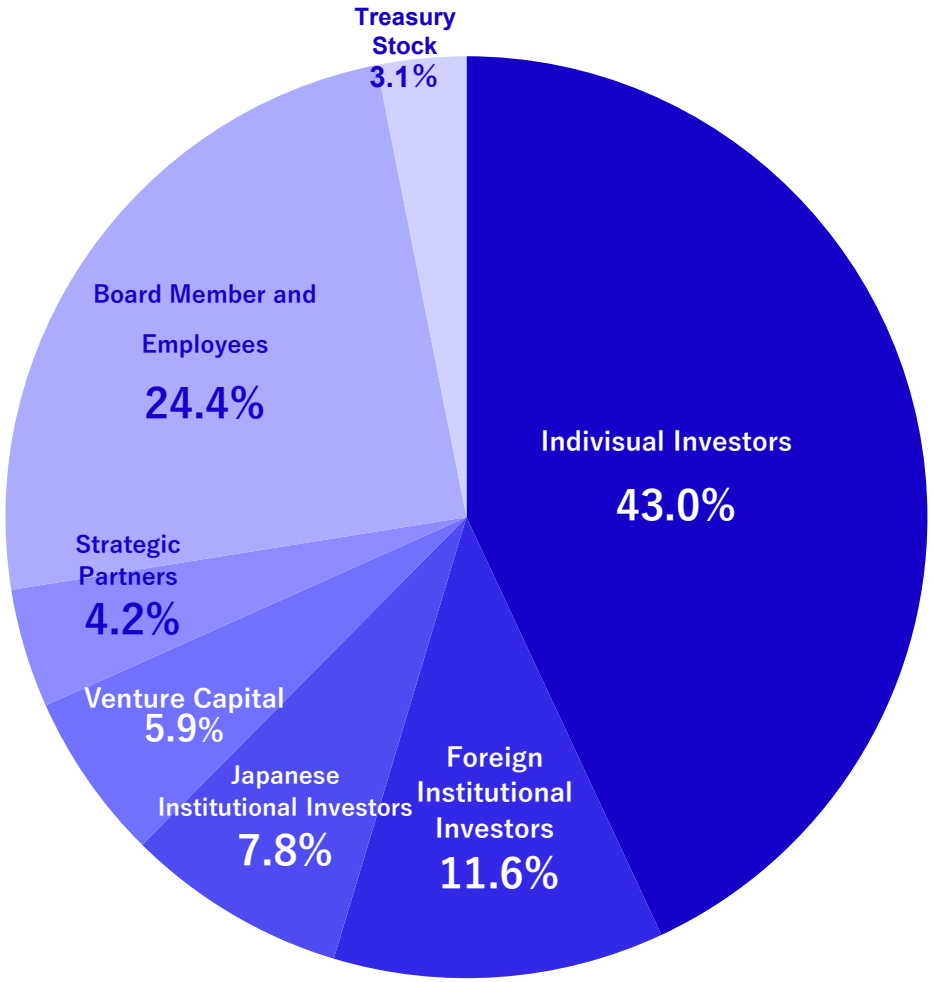
Shareholder Composition (As of March 31, 2024)



Total Number of Shares Authorized to be Issued by the Company	**301,232,000**
Total Number of Shares Issued	**85,121,600**
Number of Shareholders	**23,650**

Shareholder[1]	Number of shares held (thousand)	Shareholding ratio (%)[2] (%)
betaCatalyst Inc.	8,185	9.93
Makoto Haruta	7,412	8.99
GIC PRIVATE LIMITED－C	3,823	4.64
Yutaka Sakane	3,776	4.58
Toshikazu Furuya	3,454	4.19
Ko Narukama (Ishiyama)	3,020	3.66
iSGS Fund I Investment Limited Partnership	2,593	3.14
D4V Fund I Investment Limited Partnership	2,166	2.63
Custody Bank of Japan, Ltd.（trust account）	1,783	2.16
Sumitomo Life Insurance Company	1,620	1.96

Notes : (1) For reference: The Company held 2,654 thousand shares of treasury stock as of March 31, 2024 (2) Number of shares issued (excluding treasury stock) (2) Percentage of shares held to total number of shares issued (excluding treasury stock) ESOP trust shares (456,800 shares) are not included in treasury stock.

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Approach for the Fiscal Year Ending March 31, 2025

While continuing to invest in the generation AI area, the basic policy is to generate profits for the company as a whole.

Basic Policy for the Fiscal Year Ending March 31, 2025	• Growth trend in generative AI, continued aggressive investment to expand exaBase Studio implementation • On the other hand, we will fundamentally reform our business model and cost structure so that we can generate profits while making investments.

AI Products	• exaBase Generative AI and exaBase DX Assessment & Learning, a DX human resource development service, will continue to drive growth, aiming for the same level of sales growth as in the fiscal year ending March 31, 2024 • In addition to exaBase IR Assistant, we will gradually launch a series of generative AI assistants such as exaBase Recruiting Assistant
AI Platform	• Maintain sales scale and improve operating margin by increasing per-capita operating productivity without unnecessarily increasing headcount • Increase the number of projects that mainly use exaBase Studio, especially RAGOps, by molding the sales force • Maximize added value for clients by providing comprehensive services, including the combination of exaBase Generative AI and exaBase DX Assessment & Learning
Other Businesses	• Aim for business growth by continuing with structural reforms in the first half while enhancing profitability from the second half

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Prioritize investment in business for the time being in order to sustainably increase corporate value

Investment targets and approach to shareholder returns

- At this time, the Company's priority is to increase its corporate value by focusing on further business expansion and achieving sales growth.
- For this reason, we are looking to invest our funds in hiring human resources that will contribute to business growth, strengthening existing products, developing new products, M&A and alliances with partners, etc.

Consideration on Growth Investments

- For an investment to achieve disruptive growth (e.g., M&A, business model development), Company is considering strategic and flexible procurement methods, including cash on hand, borrowing from lenders, bonds and equity financing, and others, based on a strong financial base
- While exploring various possibilities, the Company will carefully examine each project in light of its profitability, financial stability, and the Company's management policy

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EXAWIZARDS
AIで、ひとに力を。よりよい社会を。