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Supplemental Materials on Results for the 2nd Quarter FY2025

November 7, 2025

IPS, Inc.

Ticker Symbol 4390

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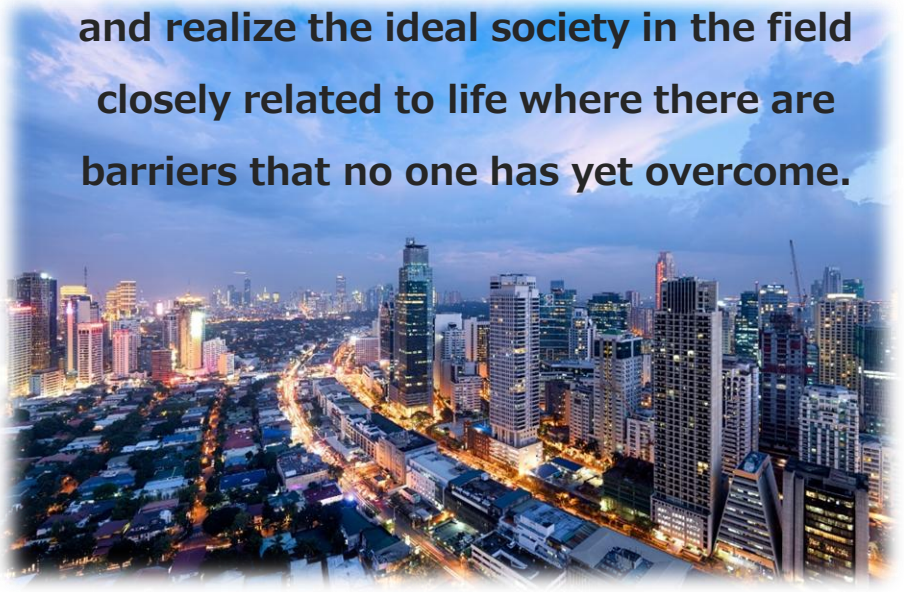
Corporate Philosophy

OPEN DOOR

We create business opportunities ahead of anyone, develop business, change the industrial structure, and realize the ideal society in the field closely related to life where there are barriers that no one has yet overcome.



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1 | Executive Summary

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Executive Summary

Financial Highlights

Continuing growth centered on providing the telecommunications network established both within and outside the Philippines

	Net Sales	YoY Change	Progress Rate
	¥7,854 million	1.4% (¥109 million)	43.6%

	Operating Profit	YoY Change	Progress Rate
	¥2,351 million	0.5% (¥11 million)	44.8%

Full-Year Earnings Forecast (Unchanged)

Net Sales	¥18,000 million
Operating Profit	¥5,250 million

Business Highlights

Contributing to the development of the Philippine economy and society, and also contributing to the strengthening of economic security with Japan

Investment: Decided to jointly construct the new international submarine cable "Candle" connecting Japan, the Philippines, and Singapore with Meta, SoftBank, and others. Commercial operation scheduled to begin in March 2028. Already secured major orders.

Business: Plans to commence operations at a landing station on the eastern coast of Luzon Island in 2026, capable of connecting up to four international submarine cable systems. As part of strengthened public-private partnerships to enhance Philippine economic resilience, confirmed during the Japan-Philippines summit, JBIC has established a financing framework.

Cooperation: Signed an MOU with the Department of Information and Communications Technology (DICT), the Philippine government agency responsible for ICT development. Began discussions to build a high-quality, secure government network to support the Philippine government's National Broadband Plan.

Development: Signed an MOU with the Philippine Base Conversion and Development Authority (BCDA) to establish a landing point on the west coast of Luzon Island. Plans to deploy fiber-optic cables traversing Luzon Island east-west as an alternative route to the international submarine cable crossing the strait between Luzon Island and Taiwan.

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2 Financial Highlights

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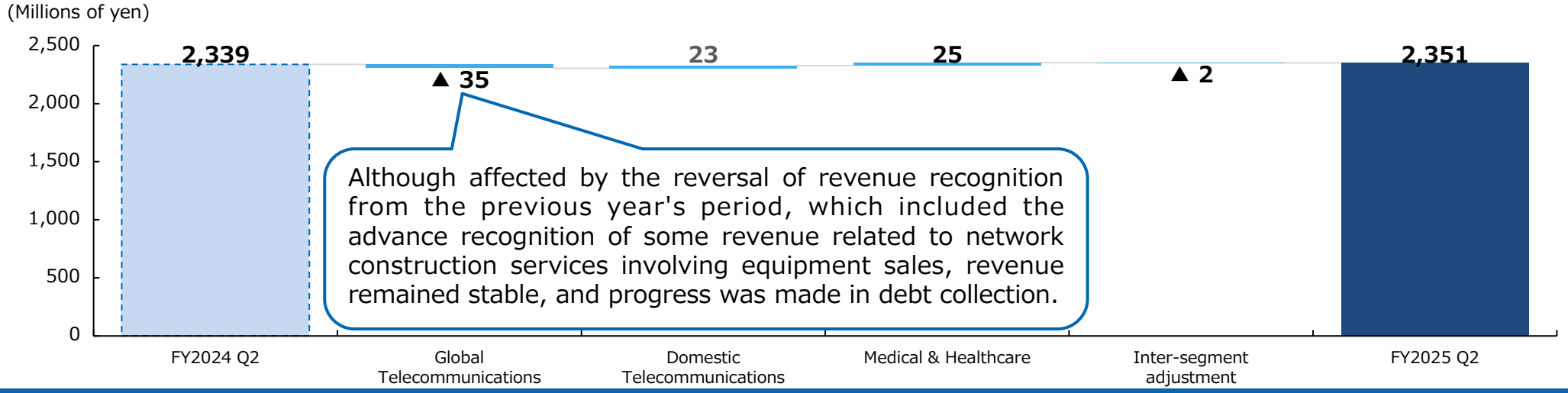
Financial Results Summary

Consolidated Results for the Second Quarter of the Fiscal Year Ending March 2026

(Millions of yen)

	Second Quarter				First Half			
	Fiscal Year Ended March 2025	Fiscal Year Ending March 2026	YoY Change	%	Fiscal Year Ended March 2025	Fiscal Year Ending March 2026	YoY Change	%
Net Sales	4,087	4,432	+344	+8.4%	7,744	7,854	+109	+1.4%
Operating profit	1,579	1,302	▲276	▲17.5%	2,339	2,351	+11	+0.5%
Ordinary profit	498	1,341	+843	+169.2%	1,588	2,314	+726	+45.7%
Profit attributable to Owners of Parent	308	955	+646	+209.2%	961	1,607	+646	+67.2%

Operating Profit Change Analysis (YoY)



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Segment Results

(Millions of yen)

		Second Quarter		
		Fiscal Year Ended March 2025	Fiscal Year Ending March 2026	YoY Change
Global Telecommunications Business	Net Sales	5,423	5,861	+438 (+8.1%)
	Operating Profit	2,183	2,148	▲35 (▲1.6%)
Domestic Telecommunications Business	Net Sales	1,584	1,221	▲362 (▲22.9%)
	Operating Profit	207	230	+23 (+11.3%)
Medical & Healthcare Business	Net Sales	737	771	+33 (+4.6%)
	Operating Profit	▲53	▲27	+25 (−)

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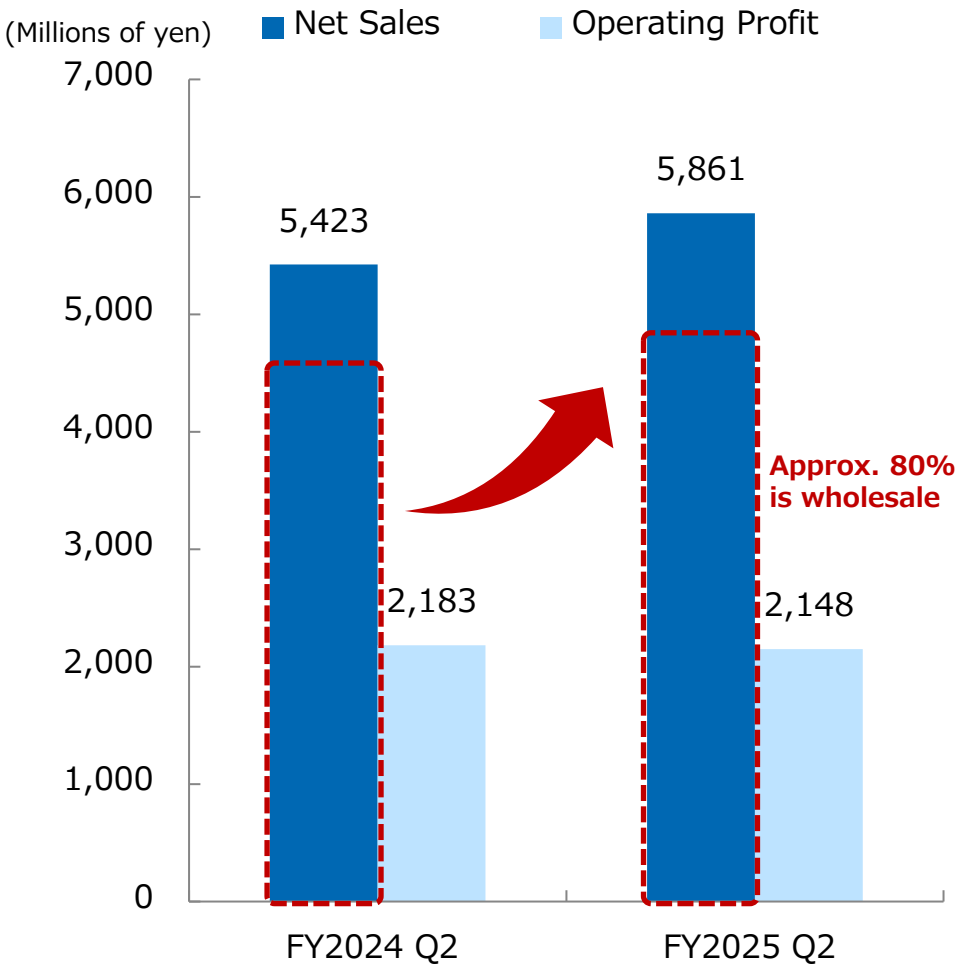
Global Telecommunications Business



Konektadong Pinoy Act: A new Philippine law aiming to strengthen the nation's digital connectivity. It seeks to lower barriers to entry in the data communications sector and create an environment where more operators can access telecommunications infrastructure.

Growth in both large and small contracts, network construction also steady

■Wholesale

Driven by network construction services, including sales of communication equipment to regional carriers. The passage of the “Konektadong Pinoy Act※,” which provides tailwinds for ISP operators, is expected to accelerate growth through a rapid expansion of service providers.

In addition to large-scale sales of the international submarine cable C2C, the provision of line networks combining C2C and the Philippine domestic backbone network centered on PDSCN has entered a full-scale expansion phase. Small-scale capacity provision to regional telecommunications carriers is also growing.

■Enterprise

InfiniVAN, Inc.'s corporate internet access services saw its billed customer base increase to 1,900 accounts by the end of June 2025 (48.3% increase YoY).

Next Growth Driver

To meet the rapidly expanding demand for communications driven by the proliferation of AI and cloud services in the Asia-Pacific region, we are participating in the joint construction of the new international submarine cable "Candle" with Meta and SoftBank.

In Baler, on the eastern coast of Luzon Island, construction has commenced on a landing station capable of connecting up to four international submarine cables, including Candle.

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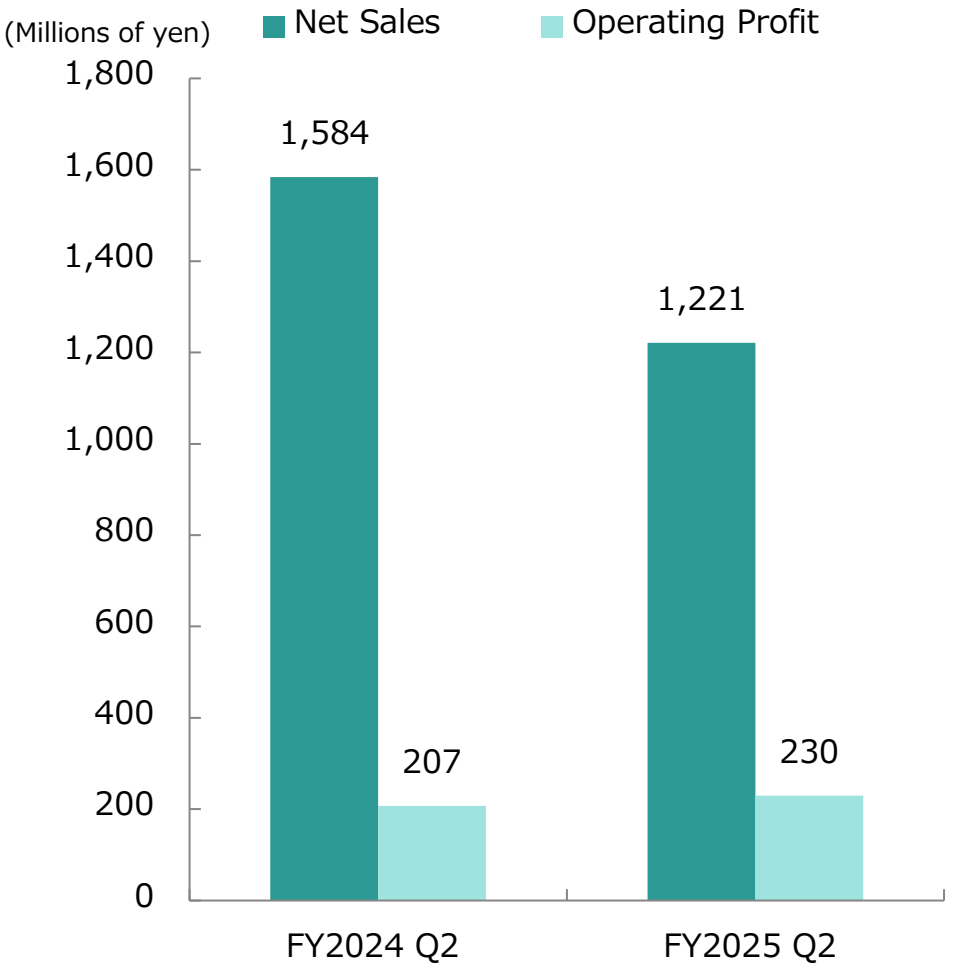
Domestic Telecommunications Business



Core solution services remain robust

Solution services for call center operators combining the "AmeyoJ" call center system and "per-second billing" performed solidly

Despite declining access charge※ revenue due to industry structural changes and responses to industry challenges regarding interconnection of voice communication lines between telecommunications carriers, maintained stable profits

*Access charge: Fees settled between originating and receiving carriers when using communication networks for voice calls. It is usually determined bilaterally between carriers

In response to customer needs, strengthened license sales and other initiatives, while advancing preparations for launching our own "0120" service where the receiving party is billed

Established a new AI CX Division. Partnered with India's advanced AI technology company Gnani to launch operator support services using Voice AI technology.

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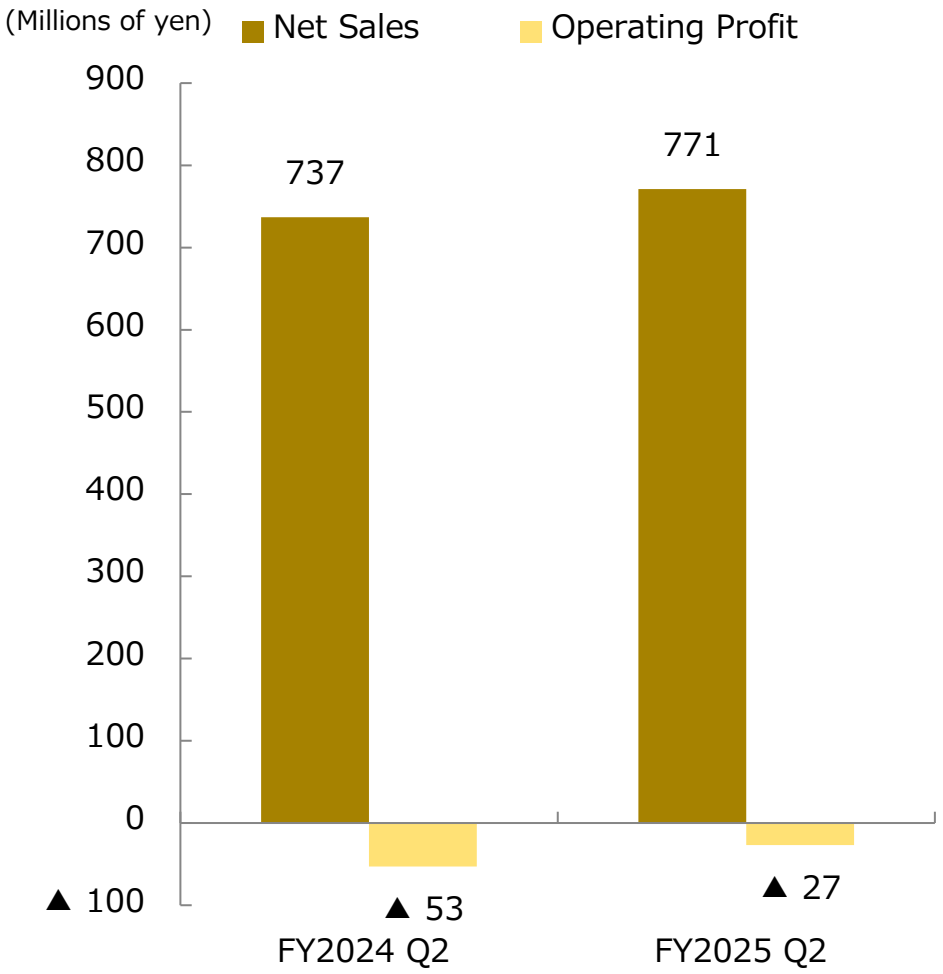
Medical & Healthcare Business



Stabilizing surgery volume, particularly among younger patients

LASIK procedures provided by Shinagawa Lasik & Aesthetic Center Corporation (SLACC) continue to face intensifying competition, but meticulous marketing efforts are stabilizing surgery volumes, particularly among younger patients

Comprehensive health checkups expanding, single-month profitability imminent

Shinagawa Diagnostic & Preventive Care Center (SDPCC), a comprehensive health checkup center offering Japan-standard services, has seen steady growth in regular checkups for Filipino corporations and individuals. Cash flow has already turned positive on a monthly basis, and monthly profitability is imminent.

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Consolidated Balance Sheet (Summary)

(Millions of yen)

Assets				Liabilities・Net Assets			
	FY2024	FY2025 Q2	Change		FY2024	FY2025 Q2	Change
Current assets	23,637	23,562	▲ 75	Current liabilities	16,747	17,304	557
Cash and deposits	3,918	4,314	396	Accounts payable, trade	1,137	942	▲ 195
Trade accounts receivable	11,269	12,766	1,497	Loans payable	6,059	6,450	391
Lease investment assets	6,517	5,822	▲ 695	Deferred payment income	4,709	4,520	▲ 189
Others	1,932	659	▲ 1,273	Others	4,840	5,391	551
Noncurrent assets	18,363	18,453	90	Not current liabilities	4,300	4,210	▲ 90
Property, plant and equipment	12,882	13,434	552	Long-term debt	4,010	3,873	▲ 137
Intangible assets	4,006	3,570	▲ 436	Others	289	337	48
Investments and other assets	1,474	1,449	▲ 25	Total Liabilities	21,048	21,515	467
Deferred assets	30	25	▲ 5	Net assets	20,982	20,527	▲ 455
				Shareholders' equity	12,976	14,411	1,435
				Comprehensive income	2,263	318	▲ 1,945
				Subscription rights to shares	290	289	▲ 1
				Minority interests	5,452	5,507	55
Total assets	42,031	42,042	11	Total liabilities・Net assets	42,031	42,042	11

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Forecast for the Fiscal Year Ending March 2026

There are no changes to the full-year earnings forecast at this time from the figures announced at the beginning of the period.

(Millions of yen)

Assumed Exchange Rate ・1 USD = 140 JPY ・1 peso = 2.5 yen	Full-year results for the fiscal year ended March 2025	Fiscal Year Ending March 2026			
		First Half Results	Second Half Plan	Full Year	YoY Comparison
Net Sales	15,264	7,854	10,146	18,000	+17.9%
Operating profit	4,413	2,351	2,899	5,250	+18.9%
Ordinary Profit	4,073	2,314	2,586	4,900	+20.3%
Profit attributable to owners of parent	2,544	1,607	1,393	3,000	+17.9%

Forecast for the Fiscal Year Ending March 2026

- In the second half, network construction services bundling telecommunications equipment sales and line provision are expected to continue performing well in the Global Telecommunications Business. With the tailwind of the passage of the Konektadong Pinoy Act, sales and operating profit are projected to reach the initial targets of ¥18 billion and ¥5.25 billion.
- Considering uncertainties such as exchange rate movements and the progress of new projects, we will monitor future environmental changes and project confirmations, reviewing these targets as necessary.

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Revised Segment Performance Forecast for the Fiscal Year Ending March 2026

(Millions of yen)

Segment		Fiscal Year Ended March 2025	Fiscal Year Ending March 2026 Forecast		
			Before Change	After Change	Change
Net Sales		**15,264**	**18,000**	**18,000**	**0**
	Global Telecommunications	11,219	13,550	13,900	+350
	Domestic Telecommunications	2,489	2,450	2,500	+50
	Medical & Healthcare	1,555	2,000	1,600	▲400
Operating Profit		**4,413**	**5,250**	**5,250**	**0**
	Global Telecommunications	4,500	4,800	4,800	0
	Domestic Telecommunications	▲ 11	250	400	+150
	Medical & Healthcare	▲ 84	200	50	▲150
	Inter-segment eliminations	9	—	—	—
Operating Profit Margin		**28.9%**	**29.2%**	29.2%	—
	Global Telecommunications	40.1%	35.4%	34.5%	—
	Domestic Telecommunications	–	10.2%	16.0%	—
	Medical & Healthcare	–	10.0%	3.1%	—

*Figures in this document are rounded down to the nearest million yen, so amounts may not match calculations within the table.

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3 Business Highlights

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Why the Philippines?

- **The only Japanese operator to enter the Philippines,** where strict foreign investment restrictions remained in the telecommunications sector
- **Trust relationships with Philippine VIPs** cultivated through decades of experience create **high entry barriers**

1991 Shortly after founding, began services for Filipinos — Major Cables

2012 Launching international telecommunications services in the Philippines — AAG

2015 Corporate Internet access services launched in the Metro Manila — Own Networks

2020 Commencing high-capacity service provision for major Telcos via international submarine cable — C2C

2023 Constructed backbone networks connecting Philippine islands, expanding services nationwide — PDSCN

2028 Building a new international submarine cable with Meta and SoftBank to establish the Philippines and Japan as Asia's digital hub — Candle

Next Growth Driver

Uniqueness

- **Since its founding, consistently serving Filipinos**
- **The Philippines is now entering a demographic dividend period**
- **Introducing Japanese quality to developing-country-style growth**

Competitive advantage

- **Close connections with politics, government, and industry**
- **Digitalization is the Philippines' national growth strategy**
- **Contributing to Japan-US-Philippines economic security in the telecommunications sector**

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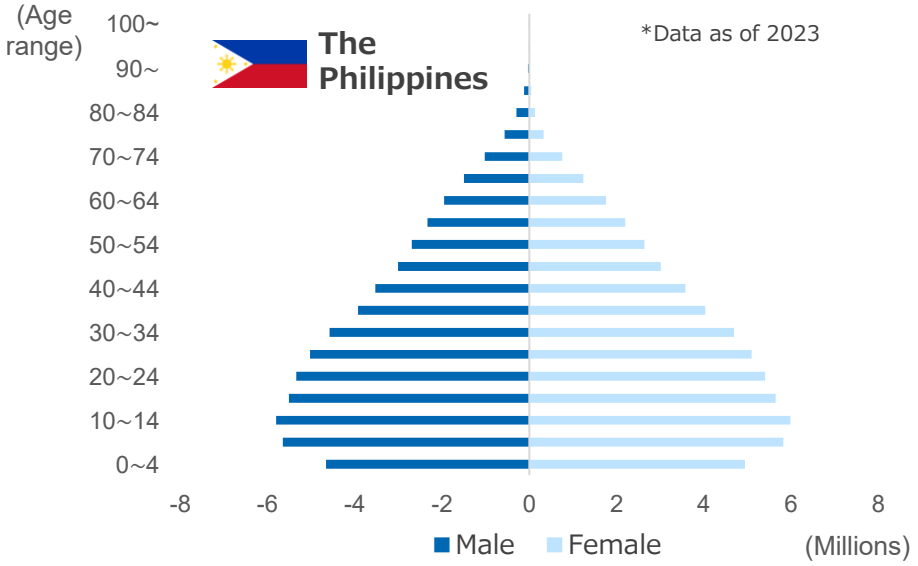
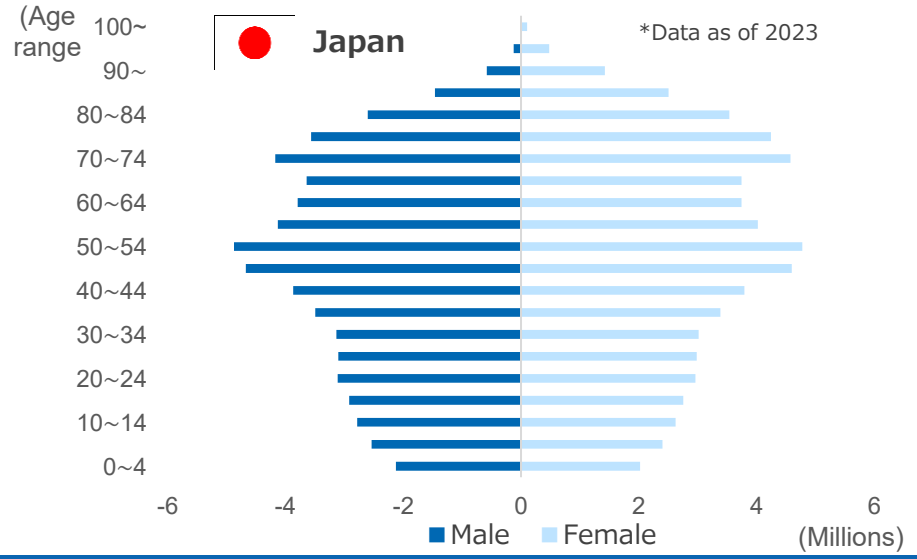
Why the Philippines? The Philippines' Growth Potential

Population Pyramid





		Philippines	Japan
Population	Total Population	**114.8 million**	**124.3 million**
	Birth Rate	**1.9**	**1.2**
	World ranking	**13th**	**12th**
Average Age		**Approx. 25 years old**	**Approx. 49 years old**
Language (Official Language)		**Filipino English**	**Japanese**
Nominal GDP (2024) (at $1 = ¥150)		**$460 billion ¥69 trillion**	**$4.01 trillion ¥602 trillion**
Economic growth rate		**5.6%**	**1.1%**
Economic growth rate (Average over the past 5 years)		**3.0%**	**0.2%**
Fixed Broadband Subscription Rate		**6.5%**	**38.6%**
Mobile phone penetration rate		**117.3%**	**178.4%**

Growth Potential

- **Continued high growth expected due to demographic dividend**
- **Increasing digital infrastructure needs among the younger generation**
- **Leveraging English as the official language to become a global BPO※ hub** ※BPO = Business Process Outsourcing

Sources: United Nations Population Fund World Population Report 2025; World Population Prospects 2024; Philippine Statistics Authority; IMF World Economic Outlook; ITU World Telecommunication/ICT Indicators Database; Cabinet Office National Accounts (GDP Statistics); Ministry of Internal Affairs and Communications World Telecommunication Situations, Communications Usage Trend Survey

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Why the Philippines? **Past Initiatives**

Communication Environment Challenges



- Disorderly overhead wiring on utility poles
- Frequent Cable Breaks
- Inadequate Response to Increasing Communication Demand

Small-scale communications between buildings and stores

Japanese-Style Stability and High Quality





- Promoting Underground Cabling
- Utilizing utility trenches to prevent cable breaks
- Multi-core fiber optic cables

Scalability

- **High capacity, low latency**
- **Intercity trunk lines and submarine cables**

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Why the Philippines? Position in the Philippine market

- A position specialized in B2B, building a high-profit business model **= effectively a blue ocean**
- Leveraging superior communication quality to expand wholesale customer share and maintain profit margins significantly exceeding competitors

	Our Company (InfiniVAN)※1	Company A	Company B
Business Domain	**Specialized in B2B broadband services** (99% of sales are B2B)	Fixed-line communications business focuses on voice services and residential broadband	Mobile communications business (to consumers) is the mainstay
Communication Quality	○ High (redundancy available)	× Low (No redundancy)	× Low (No redundancy)
Communication capacity	△→○ Enhanced by laying Candle	○ Abundant both domestically and internationally	○ Abundant both domestically and internationally
Net Sales CAGR※2	○ 26.9%	△ 3.9%	△ 2.3%
Operating Profit Margin※3	○ 40.1%	△ 23.3%	△ 19.7%
Business Scale※3	△ Approx. ¥11 billion	○ Approx. ¥540 billion※4	○ Approx. ¥450 billion※4

Existing customers...

- ✓ Oligopoly with no competition, resulting in high-cost, slow communication
- ✓ Separate contracts with two providers to ensure redundancy
- ✓ Procured their own route to Manila to connect to international lines

Our unique services

- **Established a domestic backbone network**
- **Securing redundant routes to international lines**
- **Wholesale lines to two companies**

Source: Compiled from each company's financial statements and annual reports
※1: Financial data uses figures from the International Communications segment. However, for FY22/3, calculated from the combined total of International Communications, Philippine Communications, and Other segments
※2: Calculated based on financial results for the past four years
※3: Based on previous fiscal year results ※4: Calculated at 1 Philippine peso = 2.5 yen

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New International Submarine Cable "Candle"

- Responding to the surge in demand for generative AI, 5G, and more, transforming Japan and the Philippines into digital hubs for the Asia-Pacific region
- Contributing to economic security promoted by the Japanese government via undersea cables, which carry 99% of international communications

Candle Submarine Cable System	
Partner Companies	Meta, SoftBank, TM Technology Services Sdn. Bhd., PT XLSmart Telecom Sejahtera Tbk
Specifications	24FP, total length approx. 8,000 km
Route	Japan - Taiwan - Philippines - Indonesia - Malaysia – Singapore
Supplier	NEC
Operational Start	2028 (planned)



Needs

High-Speed, High-Capacity | Redundancy | AI | Cybersecurity

Faster, larger volumes, and safer

×

Our Strengths

Communication licenses | Connections | High Quality | Open Access

Breakthrough Capability, Innovation, and Expertise

=

Digital communications infrastructure supporting over 500 million people in the Asia-Pacific region

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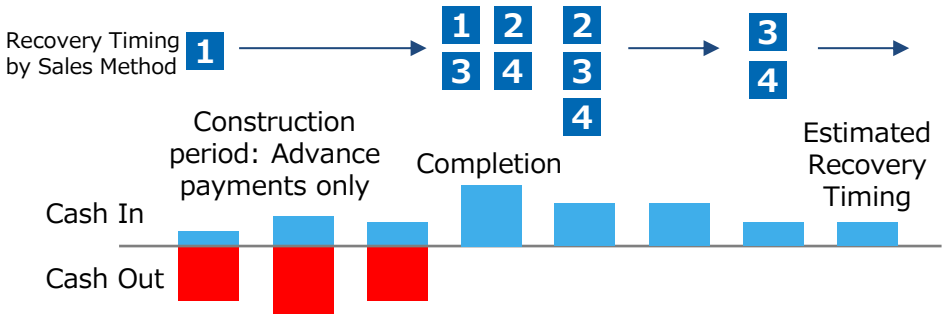
New international submarine cable “Candle” Investment recovery

- Respond to surging data communication demand driven by generative AI and 5G, while expanding redundancy
- Expand future potential for additional IRU sales and service offerings through new base asset holdings

Investment and Fundraising	
Company-owned portion	• Trunk (Main Line) 3 Fiber Pairs • Partial Branch
Commercial Service Launch	March 2028 (planned)
Investment Amount	131 million USD (approx. 19 billion yen)
Large-scale IRU contract	• 45 million USD (approx. 6.5 billion yen) • 25-year contract • Stabilizing cash flow and controlling net investment amount through phased advance payments based on construction progress
Funding Method	Own funds and bank borrowings (including a credit line of up to 12 billion yen), etc.

Recovery	
Estimation Method	1 Pre-completion sales via IRU contracts (reducing initial investment through advance payments) 2 Post-Completion IRU Contract Sales (Early Investment Recovery) 3 Post-completion sales via capacity lease (sustained revenue) 4 O&M (Operation and Maintenance) Fee is also expected to be received continuously for the sold portion (up to 25 years)

Investment Recovery Outlook



Anticipated investment recovery within approx. 5 years after completion
(Cumulative cash flow > Investment amount)

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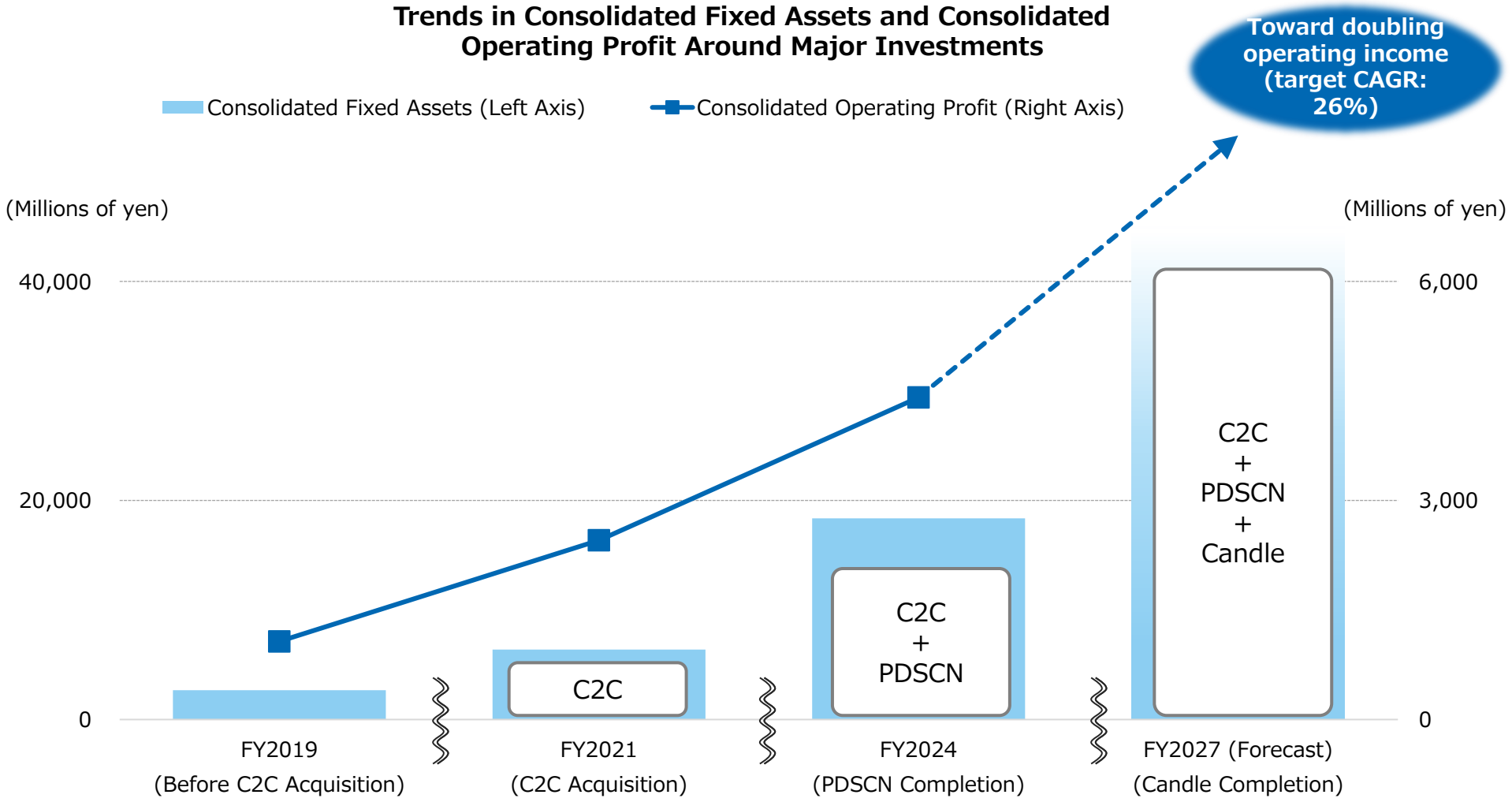
New international submarine cable "Candle" Growth Vision

- Large-scale investments (asset increases) serving as the base assets for business scale expansion
- Revenue scale leaps to the next stage

Trends in Consolidated Fixed Assets and Consolidated Operating Profit Around Major Investments



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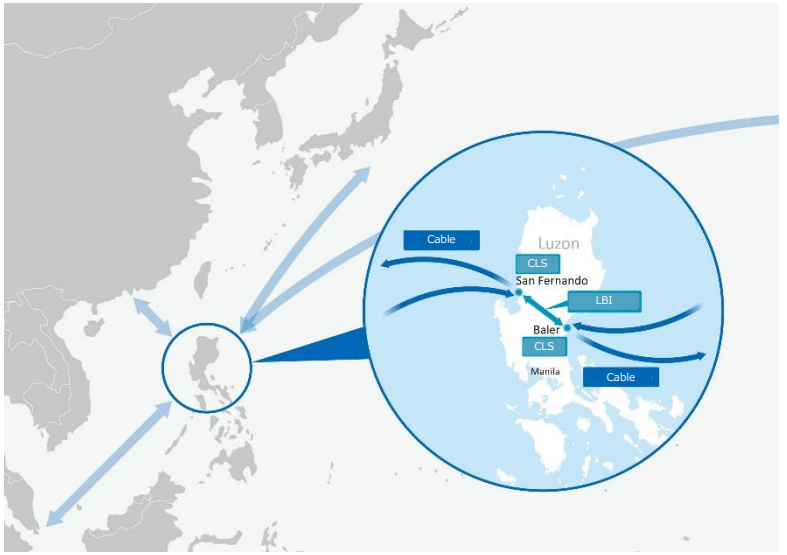
Strategic Development of Baler CLS

- The Baler landing station on Luzon's east coast can connect up to four international submarine cable systems, including Candle
- Signing an MOU with the Base Conversion Development Authority (BCDA) to build east-west communications infrastructure across Luzon

Value of the Baler Landing Station

- **Candle's cutting-edge position as an entry point in Asia**
- **Growth potential as a digital hub driven by AI and cloud adoption**
- **Anticipated demand for the Philippines' first open-access landing station**

BCDA's multi-tube cable conduit "Luzon Bypass Infrastructure" = Connecting Baler on Luzon's east coast with San Fernando on the west coast



- **Further Value Enhancement of the Strategic Hub in Baler**
- **Providing an alternative route to the strait between Luzon and Taiwan**
- **Ensuring Greater Redundancy and Stability for Candle and Other International Submarine Cables**

Supported by the governments of Japan and the Philippines

- ✓ At the Japan-Philippines Summit (April 29, 2025), recognizing our group's participation in submarine cable projects in the Philippines, the leaders of both countries agreed to further strengthen public-private partnerships in the information and communications sector
- ✓ Regarding the Baler Cable Landing Station Construction Project, the Japan Bank for International Cooperation (JBIC) has established a loan facility of 3 million USD
- ✓ This project is being advanced with strong support from both public and private sectors

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Strategic Development of Baler CLS **AI Data Center Concept**

- The Philippine government actively promotes investment in AI computing and data centers as part of its growth strategy
- Co-locating an "**AI Data Center**" capable of processing massive amounts of data alongside international submarine cable landings

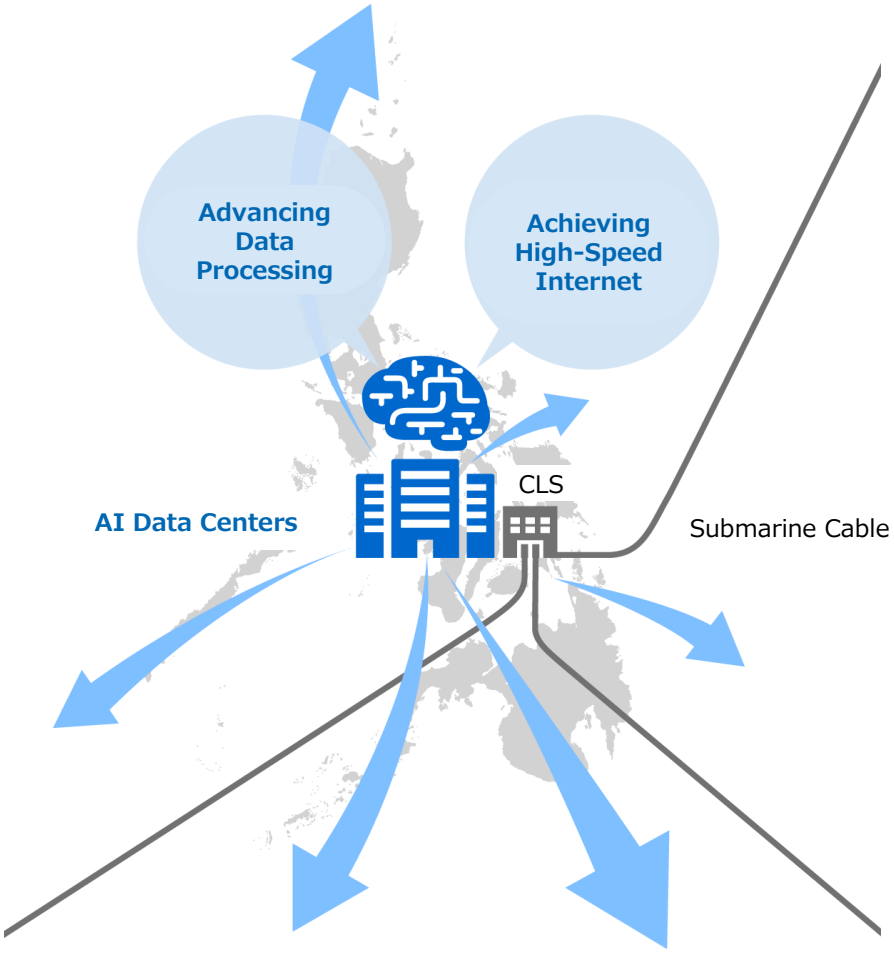
Landing Station = Cutting-edge Digital Hub

- **"Open Access + AI Data Center"**
- **Enables high-capacity, low-latency data processing**
- **Multiple international submarine cables connected**

Why IPS ?

- ☑ **Telecom carrier licenses act as entry barriers**
- ☑ **Differentiation through Open Access**

*Open Access: An operational policy allowing connection to any carrier's lines without restriction to specific telecommunications carriers. Aims to become an attractive location where diverse cables can connect and operate at appropriate prices.



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Government Network Construction

- Sign an MOU with the Department of Information and Communications Technology (DICT) of the Philippine government
- Build a high-quality, secure government network to support the government's growth strategy

DICT

Philippines Government Challenges

- Advancing the National Broadband Plan
- Extend digital connectivity to areas with unserved or underserved local communication infrastructure



September 18, 2025: DICT Secretary Henry Rhoel R. Aguda (center) and Kouji Miyashita, President/CEO of our company (right), and Shigeki Nakahara, President of InfiniVAN (left)

IPS InfiniVAN

Our Problem-Solving Capabilities

- A combined network of the international submarine cable C2C line and the Philippine Domestic Submarine Cable Network (PDSCN) has been established.
- The new international submarine cable Candle is also scheduled to commence commercial operation in 2028

MOU Overview

- **Enhance and fast track both national and international connectivity goals set in the National Broadband Plan (NBP) which includes, among others, DICT's Free Public WiFi service.**
- **Promote infrastructure collaboration between the private sector and the government to strengthen network resiliency and redundancy.**
- **Support the Cybersecurity Initiatives of the DICT.Negotiate with DICT and conclude agreements as necessary**

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Global Telecommunications Business Roadmap

Next growth strategy: **"Transforming the Philippines into a Digital Hub"**

2028–

Joint construction of the new international submarine cable "Candle Submarine Cable System"
⇒ Establish new segment "Subsea Engineering & Facilities (tentative name)" to strengthen optical fiber sales

2026–

⇒ Enhance the value of the Baler cable landing station and establish it as a strategic hub through an open access operational policy

2023–

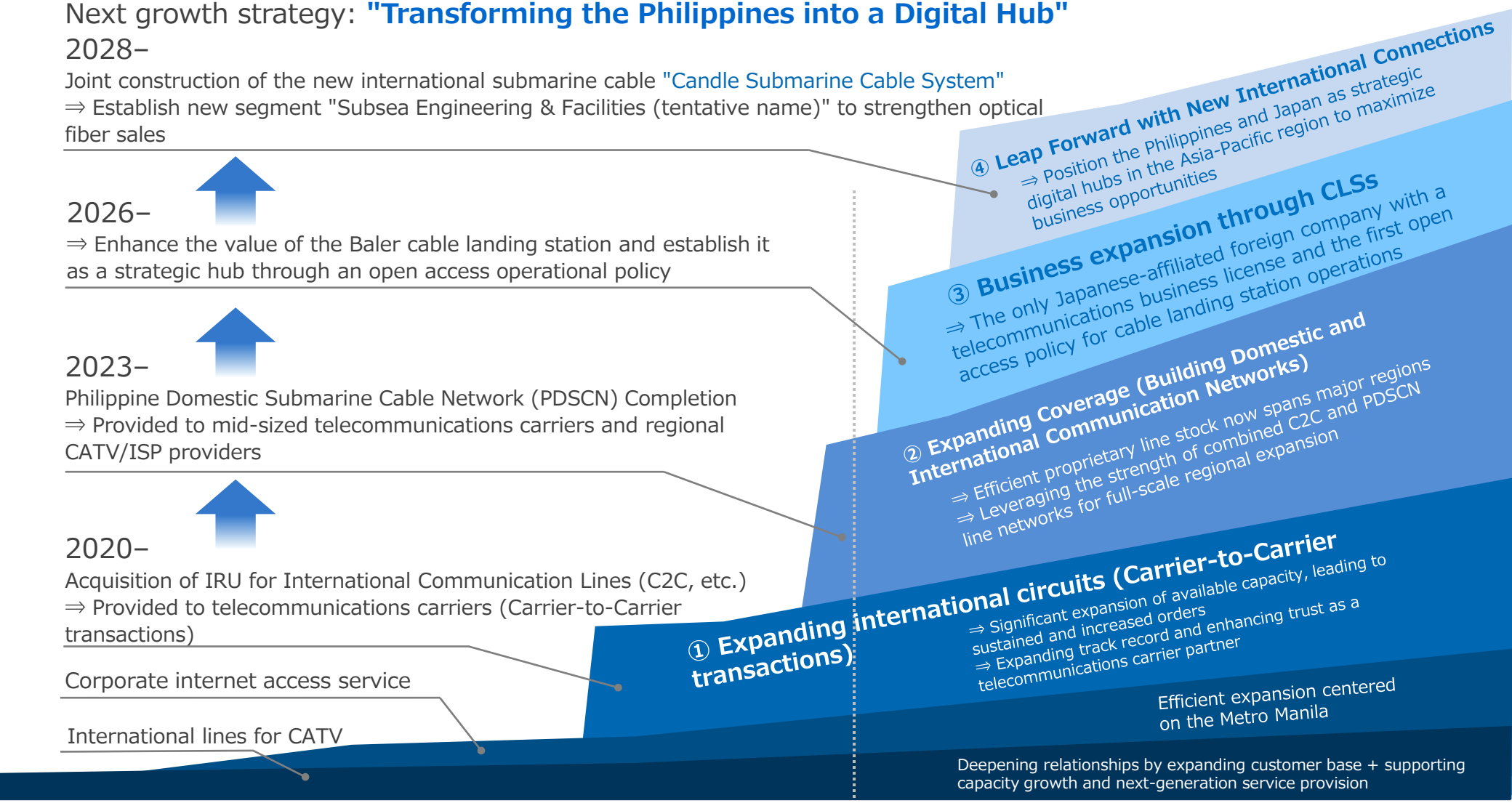
Philippine Domestic Submarine Cable Network (PDSCN) Completion
⇒ Provided to mid-sized telecommunications carriers and regional CATV/ISP providers

2020–

Acquisition of IRU for International Communication Lines (C2C, etc.)
⇒ Provided to telecommunications carriers (Carrier-to-Carrier transactions)

Corporate internet access service

International lines for CATV



※Graph is an illustrative diagram
※Future projections do not constitute a promise of implementation

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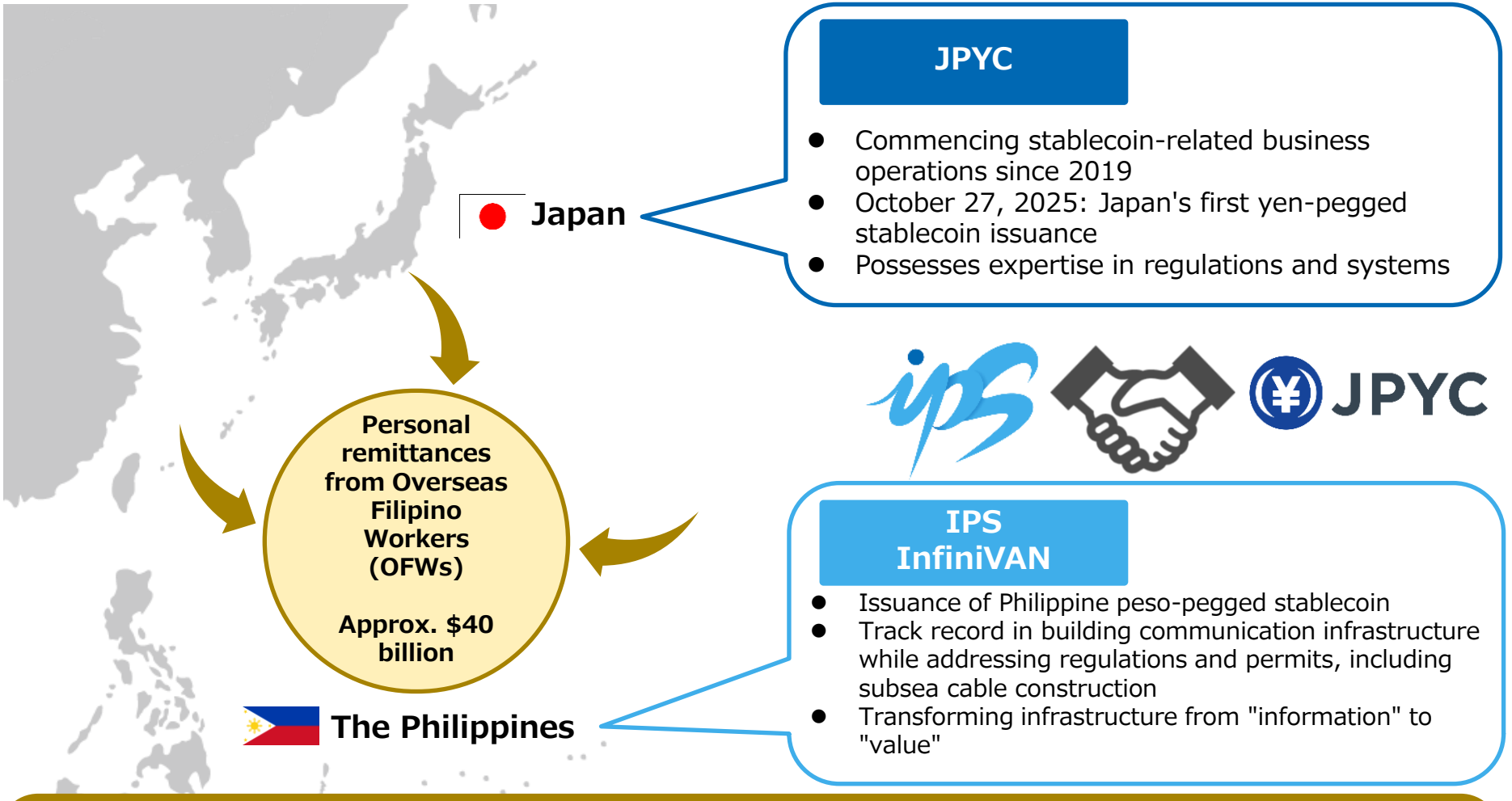
Topic 1: Stablecoin Business

- Envisioning the Development of Digital Remittance and Payment Infrastructure in the Philippines
- Signed MOU with JPYC to Issue Yen-Pegged Stablecoin



Building a common payment infrastructure enabling secure, low-cost cross-border digital currency transactions

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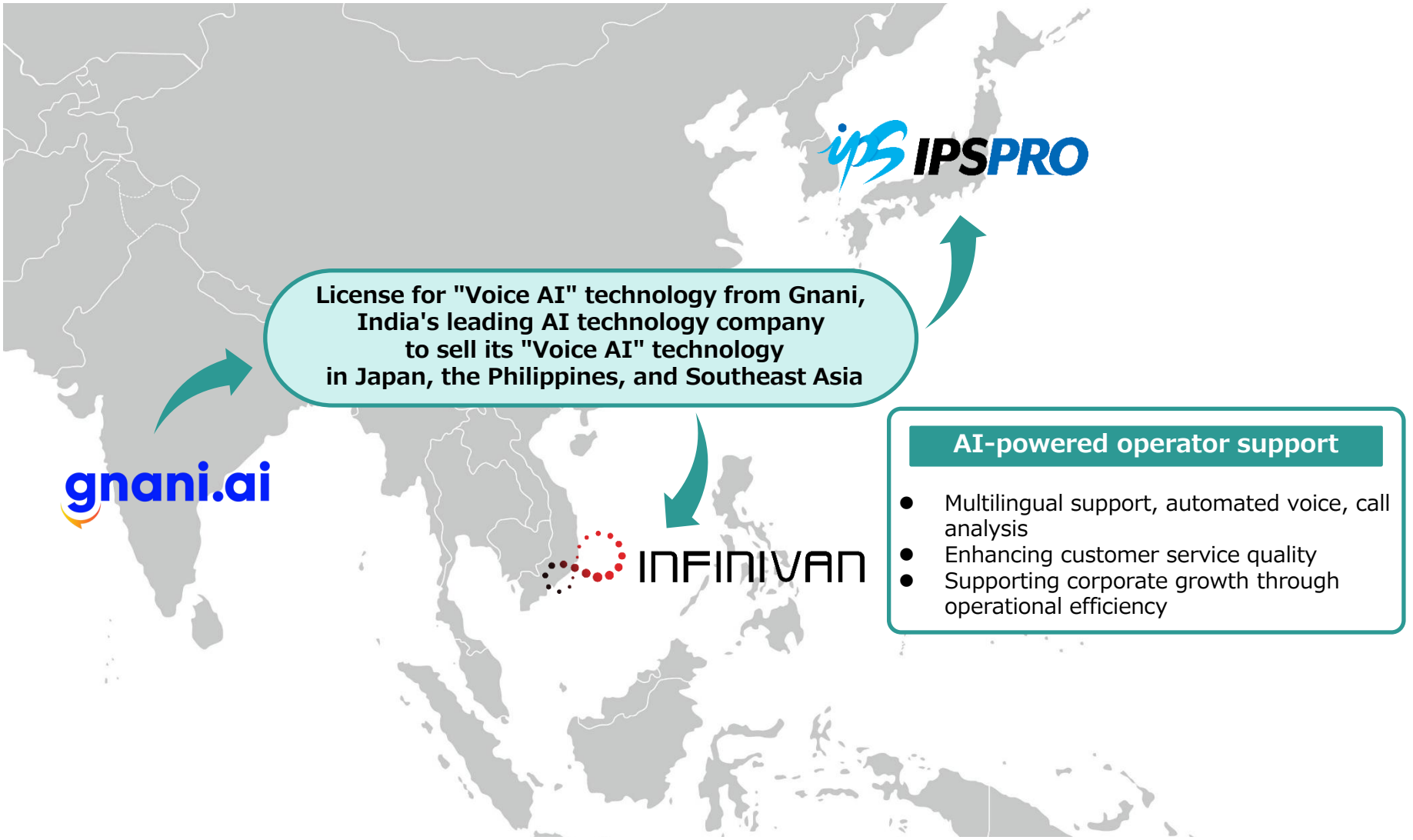
Topic 2: Voice AI Service Implementation

- Partnering with India's leading AI technology company Gnani to introduce operator support services powered by Voice AI technology
- Supporting operational efficiency and improved customer service quality in Japan, the Philippines, and Southeast Asia



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3 Appendix

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Glossary

Konektadong Pinoy Act: A new Philippine law aiming to strengthen nationwide digital connectivity. Also known as the Open Access in Data Transmission Act. It lapsed into law without presidential signature in August 2025. It aims to lower barriers to entry in the data communications sector and create an environment where more businesses can access telecommunications infrastructure.

IRU: Indefeasible Right of Use. A type of lease agreement for communication lines, etc., where the contract cannot be terminated by one party without the mutual consent of both the installer (owner) and the user.

FP: Fiber Pair. The smallest unit in an optical cable consisting of a pair of fibers for bidirectional communication (receive and transmit).

Redundancy: A state where communication can be maintained via alternative routes even if cables are severed due to accidents or disasters.

Open Access: An operational policy allowing connection to any carrier's lines without restriction to specific telecommunications carriers. It aims to create an attractive location where diverse cables can connect and operate at appropriate prices.

DICT: Department of Information and Communications Technology. It serves as a central administrative agency of the Philippine government, responsible for planning, formulating, coordinating, implementing, and managing national ICT (Information and Communications Technology) development policies and promoting their advancement.

BCDA: Bases Conversion and Development Authority. It is a government-owned corporation primarily engaged in the development of former U.S. military bases, leading the Philippines' national development. The BCDA Group collaborates with the private sector to revitalize former military bases and properties into premier centers of economic growth, utilizing government resources with integrity and efficiency. It creates sustainable urban communities and contributes to improving the lives of Filipinos.

BPO: Business Process Outsourcing. The practice of outsourcing parts of a company's operational processes to external providers, often to allow the company to focus its resources on core business activities. The Philippines leverages its strength as an English-speaking nation. Amidst advancing economic digitalization, its BPO industry has flourished, primarily handling customer management (including call centers) and computer programming for Western companies.

OFW: Overseas Filipino Workers. Filipinos working abroad seeking higher wages than available domestically. Many remit the money they earn overseas to family members living in the Philippines.

Stablecoin: A currency-backed asset designed to maintain a 1:1 value peg with fiat currencies like the Japanese yen or US dollar. US dollar-pegged stablecoins are rapidly expanding globally. In Japan, JPYC Inc. became the first issuer registered as a money transfer operator in August 2025. It officially launched Japan's first yen-pegged stablecoin, "JPYC," in October of the same year.

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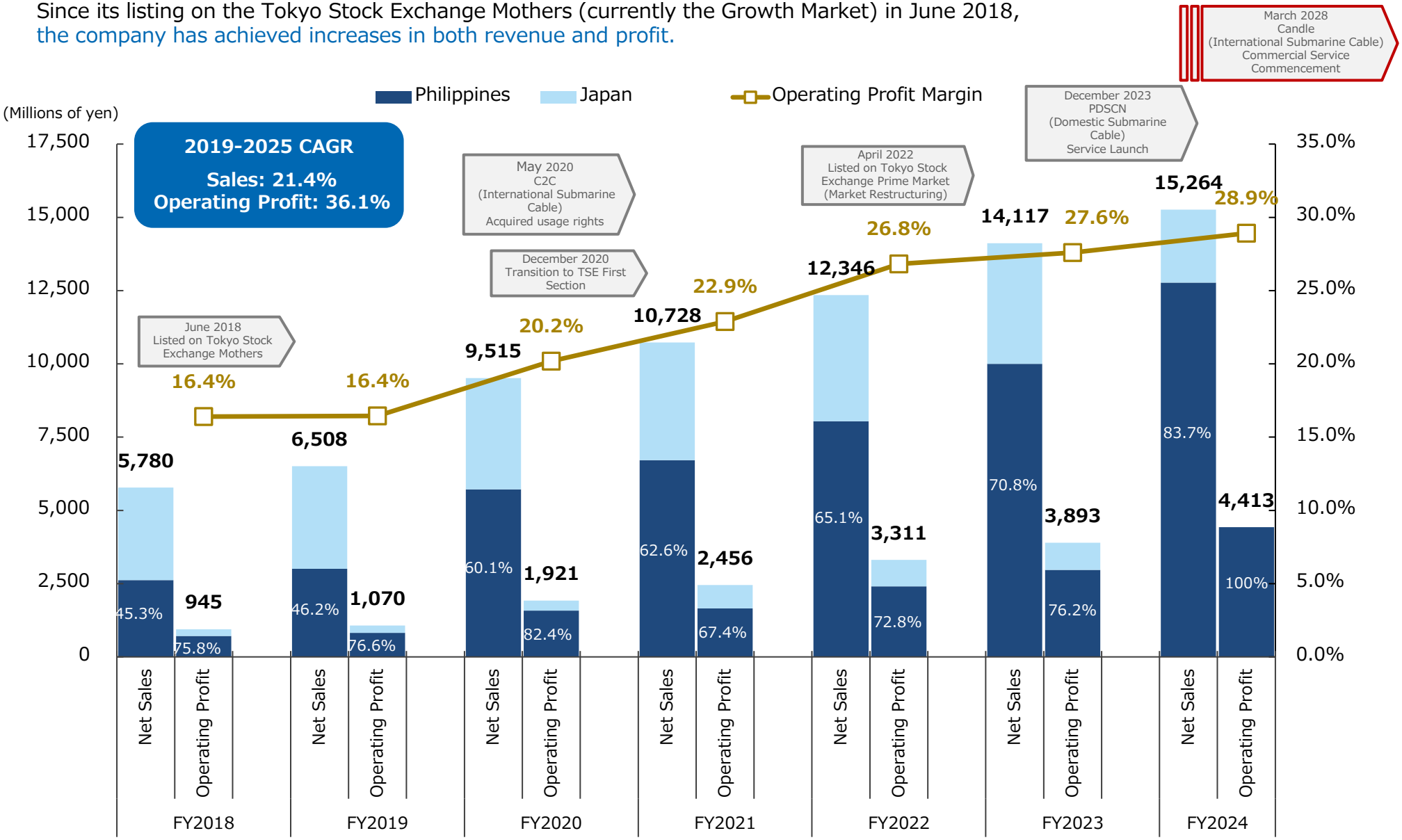
Performance Trends Since Listing

Since its listing on the Tokyo Stock Exchange Mothers (currently the Growth Market) in June 2018,
the company has achieved increases in both revenue and profit.



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Business History

Year and Month	Corporate Milestones
Oct-91	**Establishment of IPS, Inc.** Established for the purpose of introducing overseas human resources to Japanese companies.
Feb-92	Started business as an international telephone agent
1998	Selling prepaid cards for international calls to foreign residents
Jan-99	Pilipinas International Marketing Services, Inc. (now KEYSQUARE, INC.) is established.
2006	Began providing placement and temporary staffing services to nursing care facilities for Filipinos residing in Japan. Obtained licenses for general dispatch services (January) and fee-charging employment placement (October) (until January 2021)
Feb-10	**Shinagawa Lasik & Aesthetics Center Corporation (SLACC)** is established in the Philippines as a joint venture with Shinagawa Aesthetic Plastic Surgery.
2012	**[Start of Domestic Telecommunication]** Conversion of telecommunications business in Japan to corporate clients (withdrawal from international telephone service for individuals)
Sep-12	**[Start of Global Telecommunications]** Started providing international telecommunications lines connecting the Philippines with Hong Kong and North America.
Apr-15	Established InfiniVAN, Inc. in the Philippines for the purpose of conducting telecommunications business in the Philippines.
Jun-16	A bill approving InfiniVAN's operation as a telecom carrier was passed by the Philippine Congress.
Nov-17	**[InfiniVAN telecommunications business]** is now operational in the Philippines.
Jun-18	Listed on the Mothers section of the Tokyo Stock Exchange (changed to the First Section in December 2020)
May-20	Acquired the right to use part of the international submarine cable C2C (Philippines - Hong Kong and Singapore)
May-20	IPS Telecommunication Singapore Pte. Ltd. (now ISMO Pte. Ltd.) established in Singapore to engage in telecommunications business
Jan-21	CarrierDomain, Inc. of the United States becomes a consolidated subsidiary.
Apr-22	Listed on the Tokyo Stock Exchange Prime Market
Jun-22	Shinagawa Healthcare Solutions Corporation (40% owned by our company, 50% owned by Shinagawa Lasik & Aesthetics Center Corporation), which aims to operate a physical checkup center in the Philippines, is established (currently a consolidated subsidiary).
Jul-22	Spun off domestic telecommunications business and established IPS Pro Co.
May-23	Shinagawa Healthcare Solutions Corporation begins operation of Shinagawa Diagnostic & Preventive Care Center
Sep-23	(50.0% owned by BBIX Corporation and 50.0% by BBIX Philippines, Inc.
Dec-23	The Philippine Domestic Submarine Cable Network (PDSCN), which InfiniVAN, Inc. jointly constructed with Philippine telecommunications carriers Globe Telecom, Inc. and Eastern Telecommunications Philippines, Inc. completed in the Philippines.
Dec-24	In the Philippines, BBIX Philippines Inc. opened new Internet Exchange (IX) points and provide IX services in Cebu, Cagayan de Oro, and Davao.

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Company Profile

Company Name **Code・Market**	IPS, Inc. 4390・TSE Prime Market
Established	October 1991
Head Office	8F, Togeki Bldg., 4-1-1 Tsukiji, Chuo-ku, Tokyo, Japan 104-0045
Founder & CEO	Koji Miyashita
Business Segments	Global Telecommunications Medical & Healthcare Domestic Telecommunications
Subsidiaries	Overseas Subsidiaries (7 companies) • InfiniVAN, Inc. • ISMO Pte. Ltd. • Carrier Domain, Inc. • KEYSQUARE INC. • CorporateONE, Inc. • Shinagawa Lasik & Aesthetics Center Corporation（SLACC） • Shinagawa Healthcare Solutions Corporation（SHSC） Domestic Subsidiary (1 company) • IPS Pro, Inc.







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Disclaimer

- This document contains outlooks, future plans, management goals, etc. related to the Company. These forward-looking statements are based on current assumptions about future events and trends, and there is no guarantee that those assumptions are accurate. Actual results may differ materially from those described in this document due to various factors.

- Unless otherwise stated, the financial data contained in this document is presented in accordance with generally accepted accounting principles in Japan.

- Regardless of the occurrence of future events, the Company does not necessarily revise the announcements regarding future prospects that have already been made, unless required by the disclosure rules.

- Information about companies other than our company relies on publicly known information.

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