Financial Results Presentation for the Fiscal Year Ended March 2026 (FY2026)

Dynamic Map Platform Co., Ltd.

May 14, 2026

T S E
Growth
336A

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01

Company and Business Overview

Company Overview

Company Name	Dynamic Map Platform Co., Ltd. (Securities Code: 336A TSE Growth)
Established	June 13, 2016
Head Office Address	2-12-4 Shibuya, Shibuya-ku, Tokyo
Business Locations	Japan, U.S., Germany, Saudi Arabia, UAE, South Korea
Employees	235 (as of May 2026) (1)
Business Scope	● Generation and sale of high-precision 3D map data (HD maps) for use in autonomous driving, advanced driver assistance systems, etc. ● Provision of high-precision location information and solutions for various applications (except autonomous driving) using technologies related to HD maps

Establishment History

Dynamic Map Platform (DMP) was established under the initiative of the Japanese government, with funding from major Japanese automakers. Later, DMP wholly acquired a U.S. -based HD map company, formerly an investment of General Motors Company, to expand its business globally.

Japanese Government

内閣府 Cabinet Office

Japanese Automakers

TOYOTA, HONDA, NISSAN, SUBARU, SUZUKI, mazda, DAIHATSU, MITSUBISHI MOTORS, ISUZU, HINO

Established

DYNAMIC MAP PLATFORM

Note: (1) The employee count includes temporary workers.

Dynamic Map Platform At-a-Glance

Global expansion delivering data for physical AI, with growth driven by a license-based business model

26
Countries(1)
North America, Europe, Japan, South Korea, Middle East

74%
Overseas Sales Ratio
FY2026 Actual

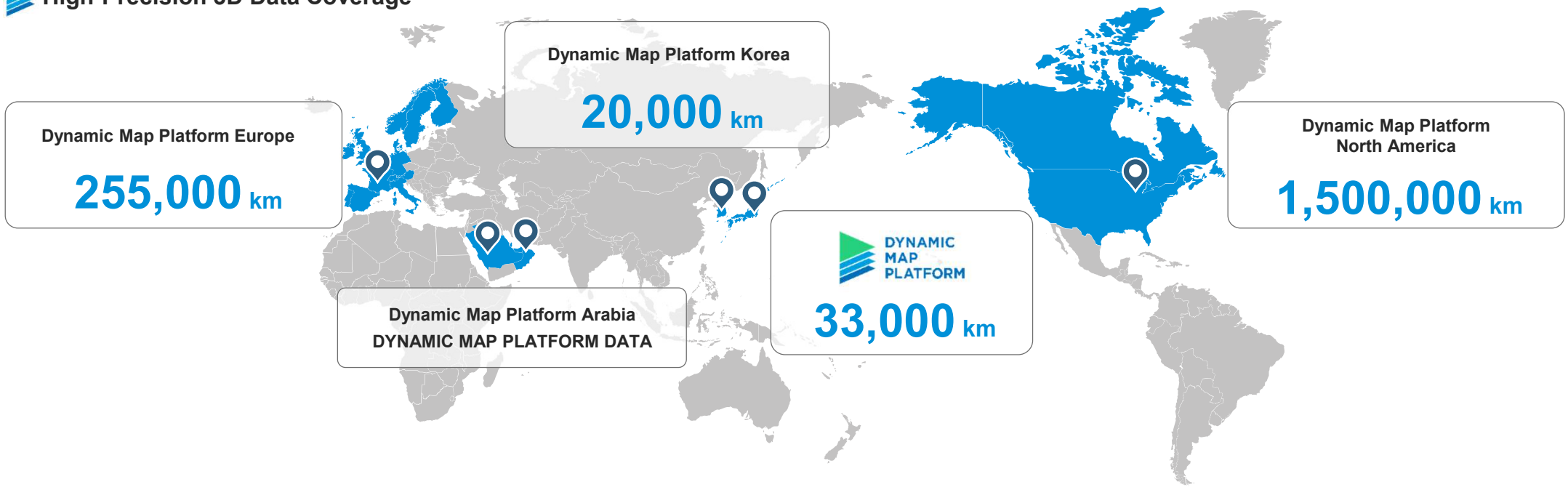
JPY 5.7 bn
Consolidated Sales
FY2026 Actual

YoY 121%
License-based Revenue
FY2026 Actual

1.8
million km high-precision 3D data coverage
2026 Actual

30%
Physical AI Market CAGR(2)
Outlook for the next 10 years

High-Precision 3D Data Coverage (3)



Notes :
(1)(3) as of May 2026, (2) Created by the Company based on Grand View Research, Acumen Research & Consulting, etc.

Highlights



Global Deep-tech

A deep-tech startup building a high-precision location information platform called the dynamic map on a global scale

High Growth

With a strong customer base including 10 major Japanese automotive makers, GM, and the Japanese government, we can achieve high revenue growth

High Competitiveness

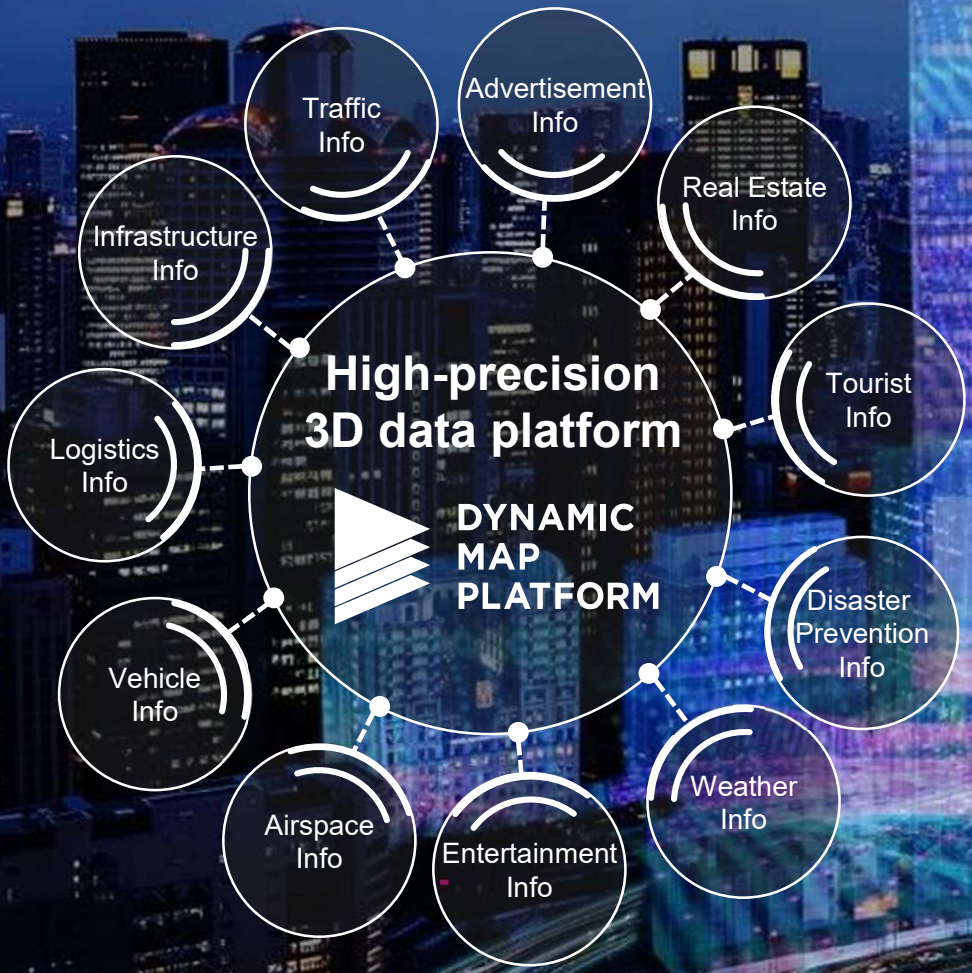
We possess overwhelmingly high-precision 3D data compared to competitors and have a competitive advantage with high technical capabilities that have contributed to achieving the world's first Level 2+ and Level 3

High Profitability

The business model is based on two pillars: a flow-type project-based business and a recurring license-based business. Through the project-based business, a data infrastructure is established, and the company subsequently aims to achieve a high-profit structure through its license-based business, which is expected to have a high profit margin

Modeling the Earth

We aggregate various information as a high-precision 3D data platform provider. We aim to realize a world where analysis, control, and prediction are possible, thereby achieving innovations that contribute to solving societal challenges.



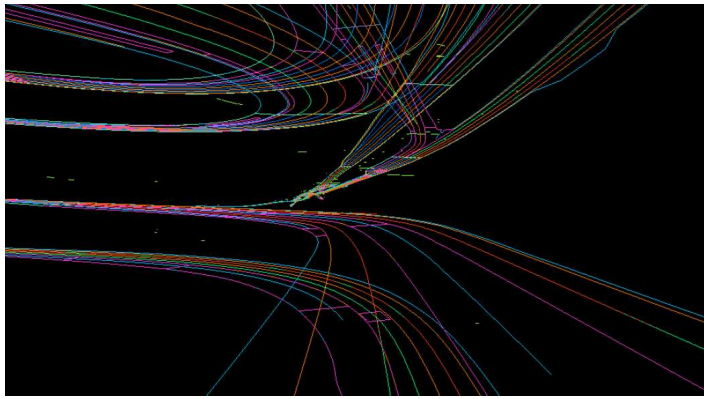
Our High-Precision 3D Data Platform and Services

DYNAMIC MAP PLATFORM

High-precision 3D map data that accurately represents roads, surrounding environments, and spatial structures, serving as a foundation for autonomous driving and various spatial services

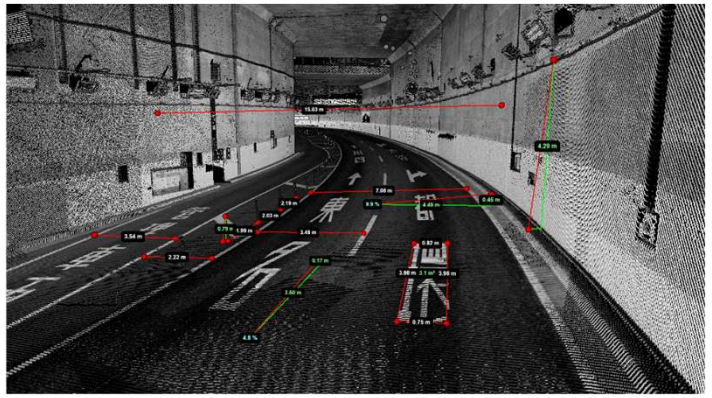
Data for Autonomous Driving

For autonomous driving and advanced driver assistance systems (ADAS) in mobility, as well as a wide range of industries



Viewer

A platform that enables viewing and analysis of high-precision 3D point cloud data



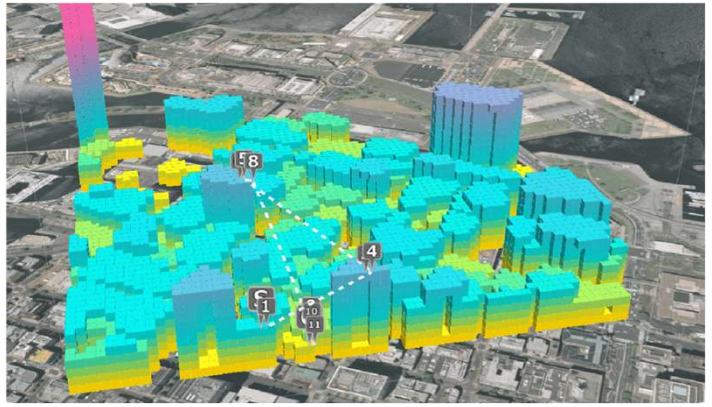
Guidance

High-precision guidance leveraging 3D map data generation technology



Location Information services

Enabling diverse use cases through the use of “Spatial ID”

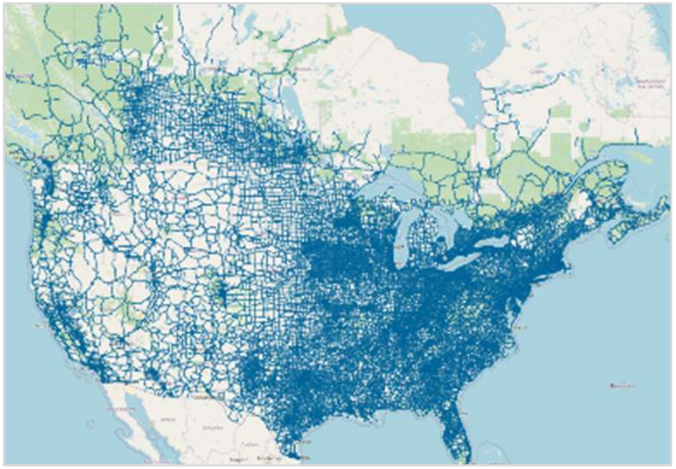


One of the world's largest high-precision 3D datasets built out

Built a globally dominant database (coverage:1,800,000 km) with significant potential to drive industrial digitalization and address social challenges worldwide

Our 3D Data Coverage in North America

1,500,000 km



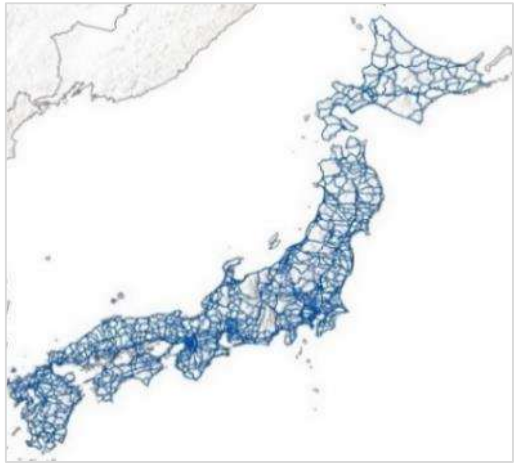
Our 3D Data Coverage in Europe

255,000 km



Our 3D Data Coverage in Japan

Expressways **33,000** km



Our 3D Data Coverage in Other Regions

South Korea

Expressways

20,000 km

Middle East

Expressways

Development scheduled to complete by March 2027

3D Data mapping in developed countries has been largely completed.

Source: Reliable Map Data for Hands-Free Driving | DMP North America (dmp-maps.com) as of May 2026

Overall Picture of Our Business Model (2 Pillars of Project and License)

Project-based business: Orders are received assuming a certain level of gross profit margin

License-based business: The business utilizes preprocessed data, aiming high profitability

Project-based — Building the business foundation

- Accepts orders selectively assuming **a certain gross margin**
- Plays a role as **R&D, building a business foundation while cutting down on self-funded investments**
- **COGS mainly comprises variable costs associated with project orders**

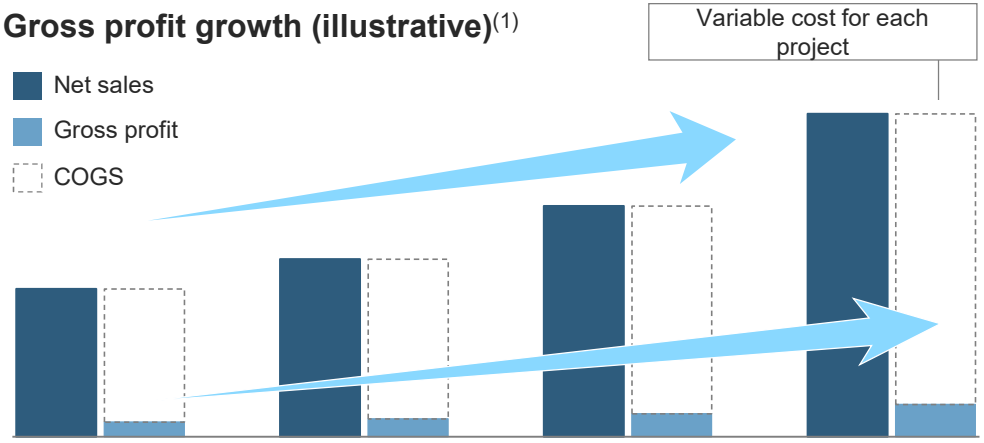
A Automotive Business

Expands HD maps coverage and updates data for GM and other customers

B 3D data Business

Has a track record of a large number of government-led R&D projects

Gross profit growth (illustrative)(1)



License-based — Aiming for high profitability

- Utilizes **pre-built assets (data and systems)**
- **Generates revenues from mass-production license sales determined by unit price multiplied by quantity,** and **enterprise data license sales**
- **COGS with fixed expenses** results in **a high marginal profit ratio**

C Automotive Business

Provides HD maps for mass-produced vehicles (mass-production license)

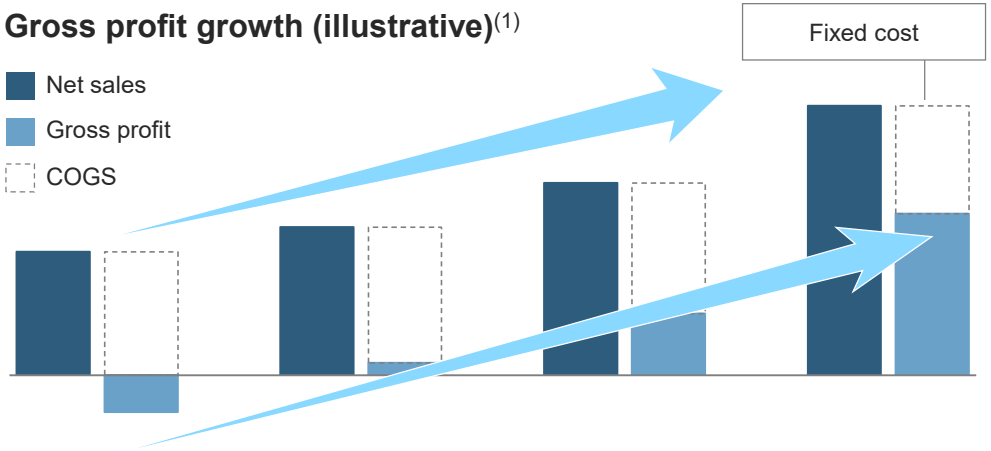
Enterprise data license

D 3D data Business

Establishes highly versatile data platform

Enterprise data license

Gross profit growth (illustrative)(1)



Note: (1) The above charts of gross profit growth are shown for illustrative purposes, and do not guarantee the achievement of figures.

Building Dynamic Map Platform by Integrating Various Types of Data

Started with static data (high-precision 3D data) for public roads, and expanded into specific areas such as airports, ports, and logistics centers

Now building dynamic maps through the integration of dynamic data

Data that makes up dynamic maps



Layer structure of dynamic maps

Data type

Dynamic

C Information on:
- Surrounding vehicles
- Surrounding pedestrians
- Traffic signals
- Traffic accidents/ congestion/restrictions
- Wide-area weather
- Road construction schedule

D Information on:
- Movement of people/vehicles in specified areas
- Facilities construction schedule
- Runway schedule
- Local weather

A Information on:
- Spatial info on roads (e.g. lanes/road marking/signs/signals)
- Location of structures/curvature & gradient
- Infrastructure

B Information on:
- Spatial info on structures within airport/ports
- Obstacles/structures

Static

Public roads (expressway/ surface road)

Specified areas outside public roads (e.g. airports/ports/ logistics centers)

Direction of data acquisition/ business development

Use cases that can be realized through acquisition/integration of various type of data

Category	Usage examples
Public road HD map model (basic)	• Installation on mass-produced vehicles with AD/ADAS for public roads
Wide-area HD map model	• Study on construction of digital twins • Use of high-precision 3D data for accident investigation • Sophistication of infrastructure management tools
Public road dynamic map model	• Guidance for low-carbon operation of transport vehicles (eco-driving system) • Guidance for snow removal on public roads
Specified area dynamic map model	• Development of applications for autonomous mobility at airport/port facilities • Introduction of vehicle management systems for logistics centers
All-domain scalable model	• Design of autonomous driving assistance lanes aiming at establishment of Digital lifeline • Development of level 4 autonomous driving trucks for logistics automation • Simulators for vehicle development, urban development, etc.

Building a Surveying Network – The Need to Expand Surveying Capabilities

To expand business in specific areas such as airports, ports, and logistics centers, we are diversifying data acquisition methods, including satellite data, aerial imagery, and drone surveying, and strengthening agile surveying capabilities

Technological Trends in 3D Measurement

- With improvements in sensor performance and miniaturization of equipment, data accuracy and processing speed have significantly increased.
- This enables precise data acquisition across large spaces, expanding applications such as ICT-based construction and digital twin development.

Surveying System

MMS



- Equipping vehicles with LiDAR and cameras to perform continuous surveying while in motion.
- Accurately capturing point clouds of road surroundings along the driving route.

Aerial Surveying



- Acquire wide-area data from high altitude by mounting cameras and LiDAR on an aircraft.

Drone



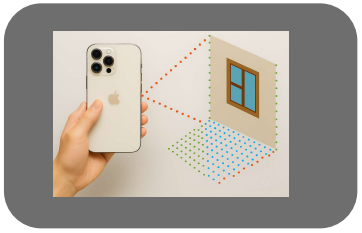
- Equipped with a laser or camera, enabling rapid acquisition of large-area data.
- Capable of capturing terrain beneath tree cover, making it increasingly useful in forests and disaster-affected areas.

Terrestrial Laser Scanner / Handheld Laser Scanner



- Laser measurements conducted on the ground.
- Supports building interiors and underground spaces.

LiDAR Images from Smartphones



- Easily perform 3D surveying using cameras and LiDAR built into smartphones

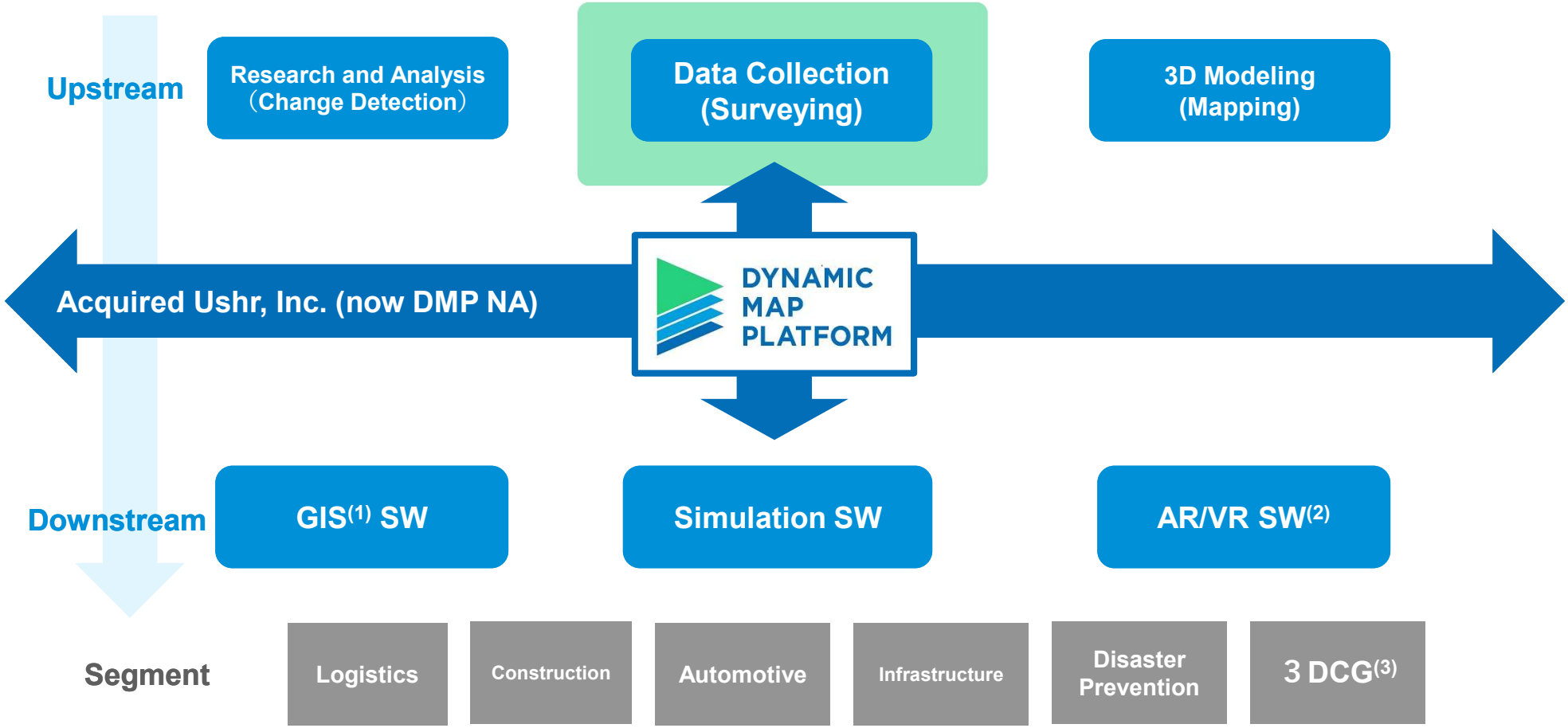
Data Processing

- **Integration with AI:** Enables automatic classification and recognition of images and point cloud data, as well as real-time analysis.
- **Real-time Processing:.** Utilizes 5G/6G communication for instant transmission and sharing from the field to the cloud.
- **Non-GPS Environment Support:** Provides self-positioning and map generation in areas without GPS coverage.

Business Expansion Initiatives via M&A

To capture market share through horizontal integration, we acquired Ushr, Inc. (currently Dynamic Map Platform North America) in 2019, achieving the leading position in the global HD map market. As a vertical integration M&A strategy, both upstream and downstream sectors are targeted

Working to build a network within the surveying industry to handle upstream data collection

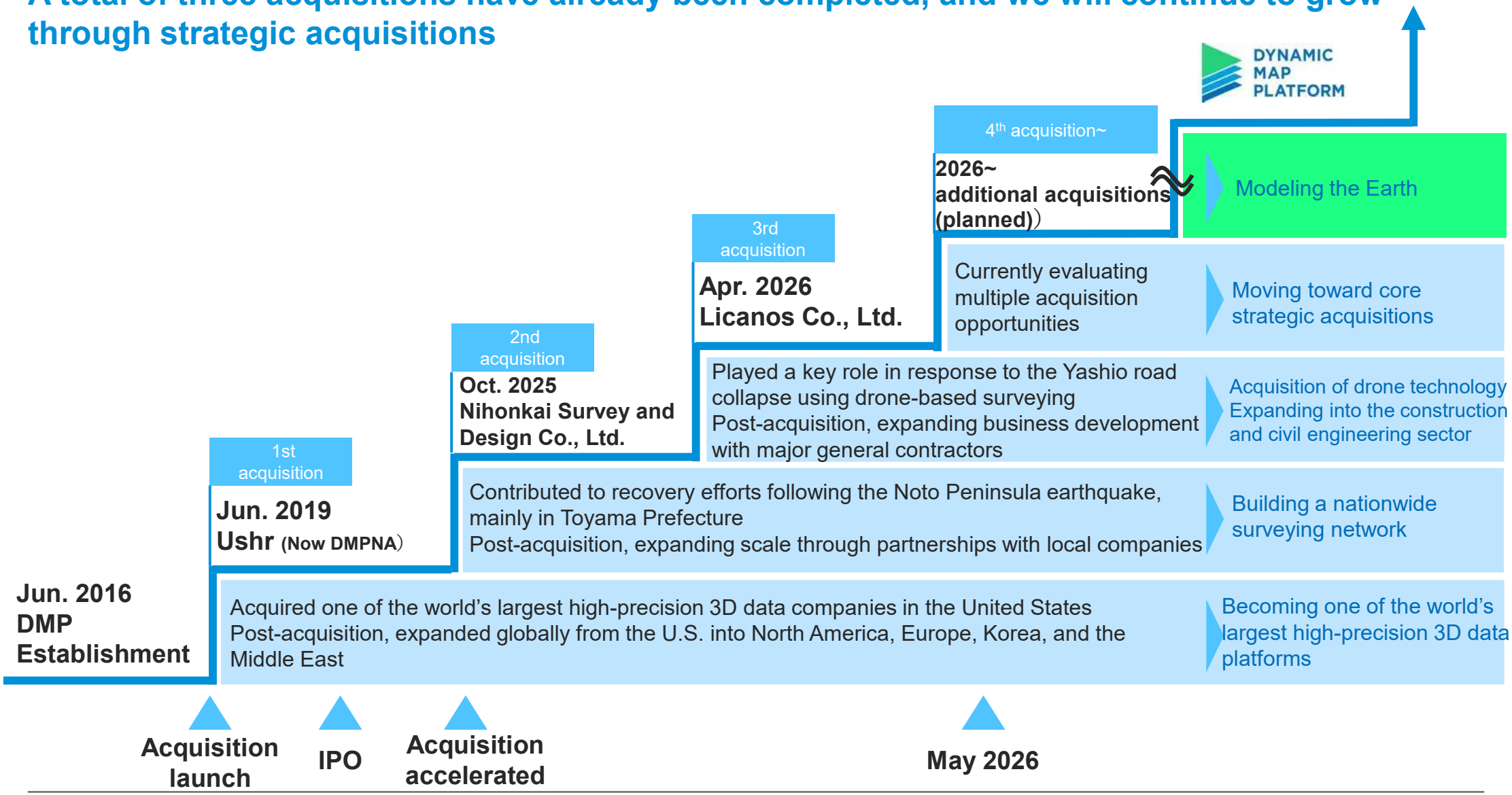


Notes: (1) Geographic Information System Software (A system for handling geospatial data) (2) Augmented Reality (Technology for overlaying digital information onto the real world) / Virtual Reality (Technology that creates a fully virtual environment and immerses the user) Software
(3) Three-dimensional computer graphics (technology for creating three-dimensional images and models using computers)

Accelerating Growth Through Strategic M&A

Our M&A initiatives began with the acquisition of Ushr, Inc. in 2019. Following our IPO in 2025, we accelerated our M&A activities

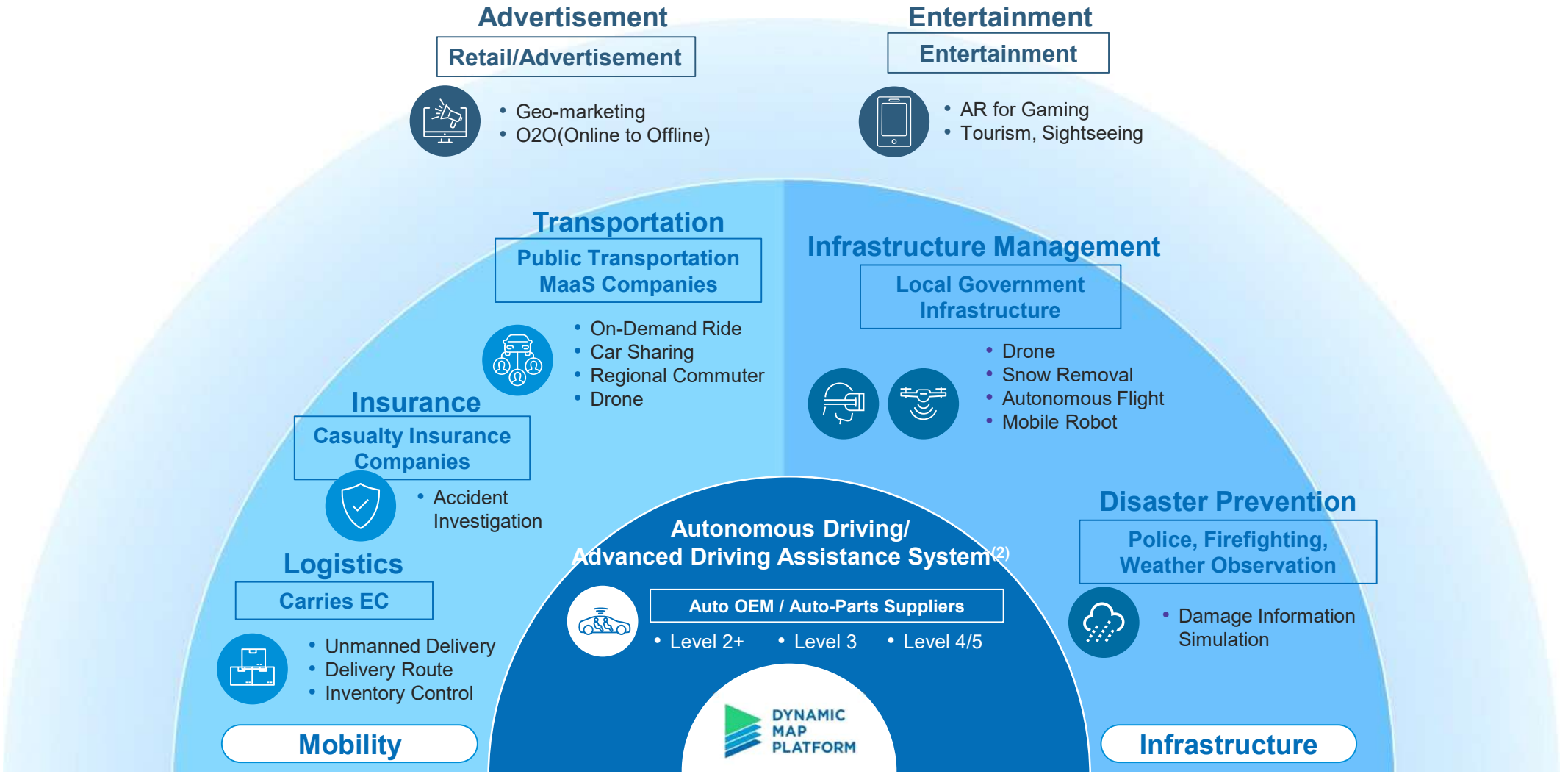
A total of three acquisitions have already been completed, and we will continue to grow through strategic acquisitions



A “data platform” for physical AI[1]

Providing a “data platform” for the physical AI era across diverse industries

Expanding from autonomous driving to mobility, infrastructure, advertising, and entertainment



Note :
(1) Above is an image of the target market, including areas that DMP has not yet entered as of May 2026.
(2) Level 0: No driving automation, Level 1: Driving assistance (hands-on/shared control), Level 2: Automated driving functions under specific conditions (hands-off), Level 2+: Conditional automated driving on highways, Level 3: Conditional automated driving (eyes-off), Level 4: Fully automated driving under specific conditions (Mind Off), Level 5: Fully automated driving (Driver Off)

02

Financial Results for the Fiscal Year Ended March 2026 (FY2026)

Completion of growth foundation and transition to a license-driven revenue model

Large-scale data development for growth has been completed, establishing the foundation for building a surveying data network

Revenue structure has shifted from a project-driven model to a license-driven model (license revenue doubled)

In addition to autonomous driving and ADAS, demand for AI training and simulation use cases (Data for AI) is emerging

Key Initiatives

Business

- Our high-precision 3D map data was adopted in SUBARU's new Outback for the North American market and Nissan's Leaf, bringing total adoption to 6 OEMs and 38 models.
- Signed an automotive enterprise license agreement (Data for AI) with a major global semiconductor manufacturer, and OEMs such as Woven by Toyota.
- **Progress in private-sector collaborations for logistics automation,** with the ecosystem expanding from government-led initiatives **to public-private partnerships and private-sector automation investments.**
- Preparations completed for new data build-outs in our **27th country**.

Development

- In North America, high-precision 3D data coverage expanded by **300,000 km** to 1.5 million km; **total global coverage reached 1.8 million km.**
- **Partnered with Microsoft Japan** to **accelerate the use of AI for generating high-precision 3D data (AI for Data).**
- Joined the "**NVIDIA Omniverse Partner Council Japan**" and initiated collaboration **on digital twin space development on NVIDIA Omniverse**.
- Awarded government-funded R&D projects (national projects), **including airport automation and V2N-based use case demonstrations**, while **advancing international standardization and expansion into emerging markets**.
- Upgraded 3Dmapspocket® from a "point cloud viewer" to an "**integrated 3D spatial platform**," with expected expansion into urban development, infrastructure management, real estate, and accident investigation.
- Provided high-precision 3D data to **the French indie game studio** "**Apex Studio**," delivering highly **immersive driving experiences** that faithfully reproduce real-world roads and **expanding into the entertainment domain**.

M&A

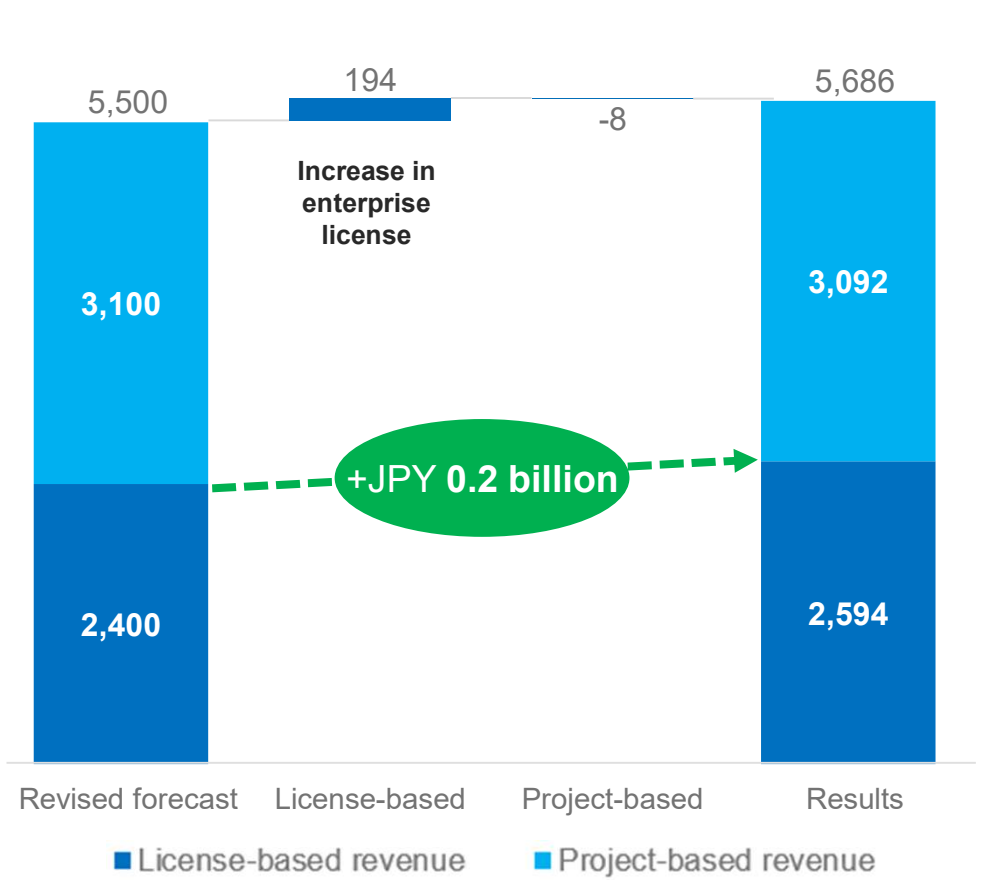
- Closed the first deal in our surveying firm network roll-up project supporting regional digital infrastructure.
- Advancing evaluation of subsequent deals toward the roll-up. The second deal was completed in April 2026.

License revenue increased versus the revised forecast, and adjusted EBITDA improved significantly

License revenue increased by JPY 0.2 billion from the revised forecast of JPY 2.4 billion to JPY 2.6 billion, and net sales also rose from JPY 5.5 billion to JPY 5.7 billion

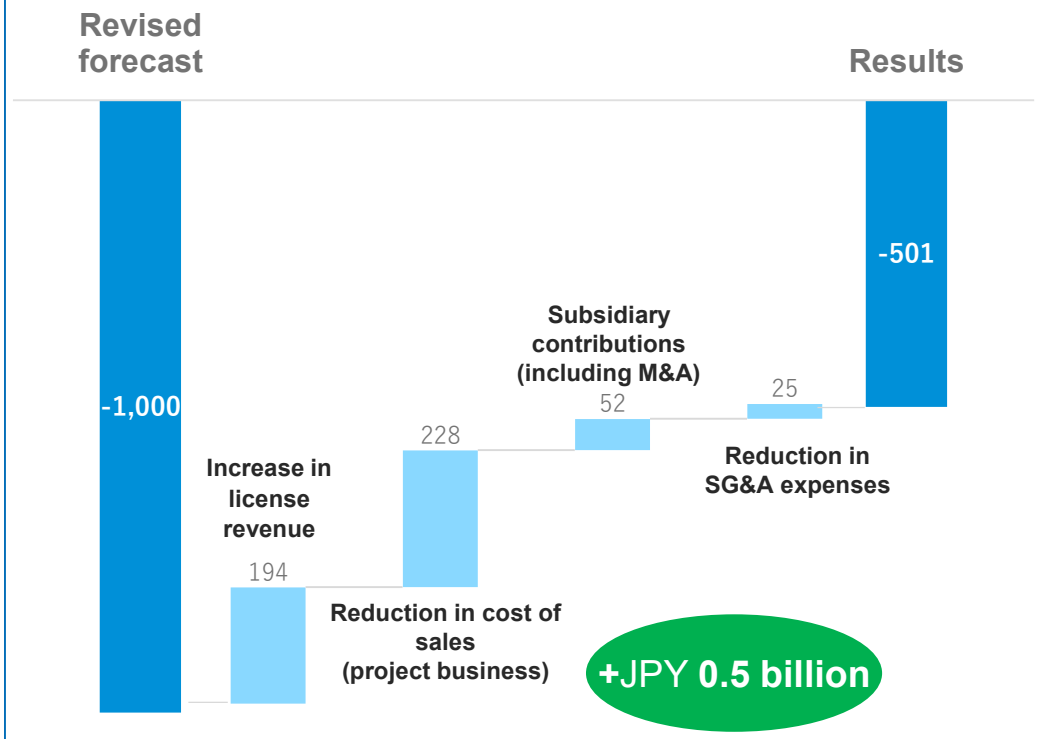
Adjusted EBITDA, a key profitability indicator, improved by JPY 0.5 billion compared to the plan to negative JPY 0.5 billion, driven by increased license revenue, cost reduction in the project-based business, the effects of acquisitions, and lower SG&A expenses

Net Sales (millions of yen)



Revised forecast: Full-year earnings forecast for the fiscal year ending March 2026, revised on February 13, 2026

Adjusted EBITDA (millions of yen)



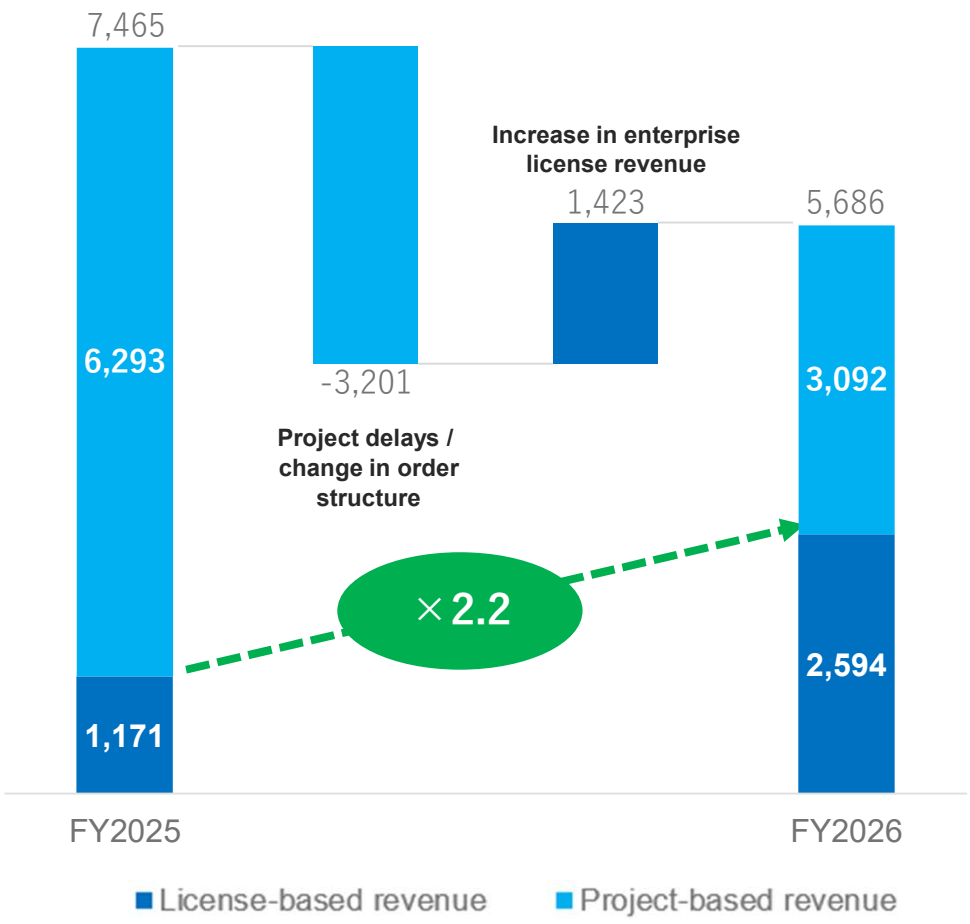
Adjusted EBITDA = Operating profit + Depreciation and amortization + Government subsidy income+ M&A-Related expenses

License revenue doubled year on year, and adjusted EBITDA improved

Net sales decreased due to timing differences compared with the previous year, while the focused license-based business achieved 2.2x growth

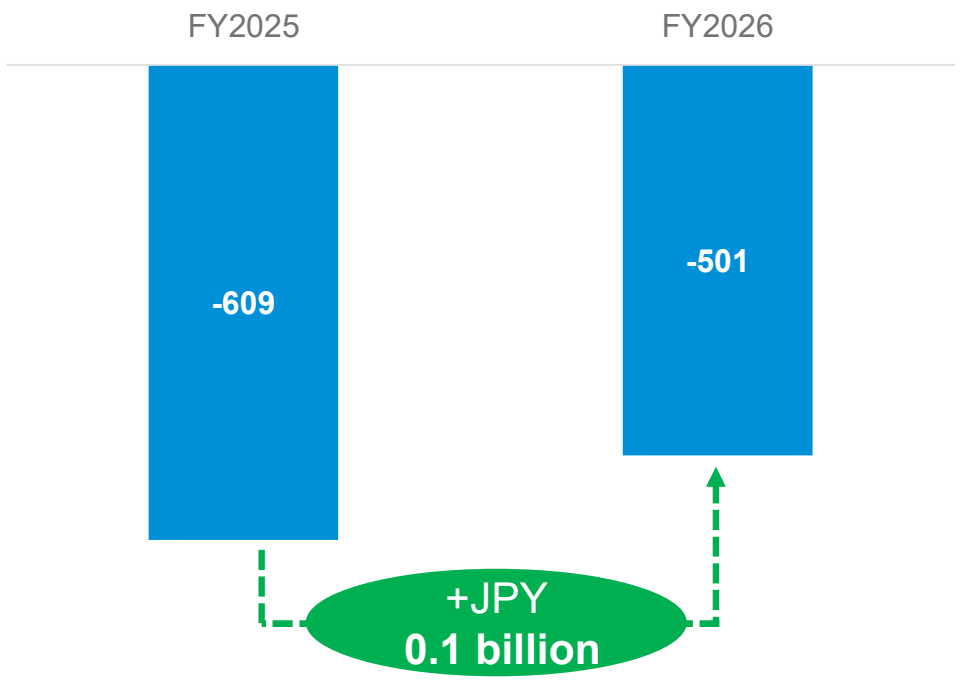
Adjusted EBITDA improved by JPY 0.1 billion, driven by growth in license revenue

Net Sales（millions of yen）



Totals may not equal the sum of individual components due to rounding; however, they are consistent with the underlying data.

Adjusted EBITDA（millions of yen）



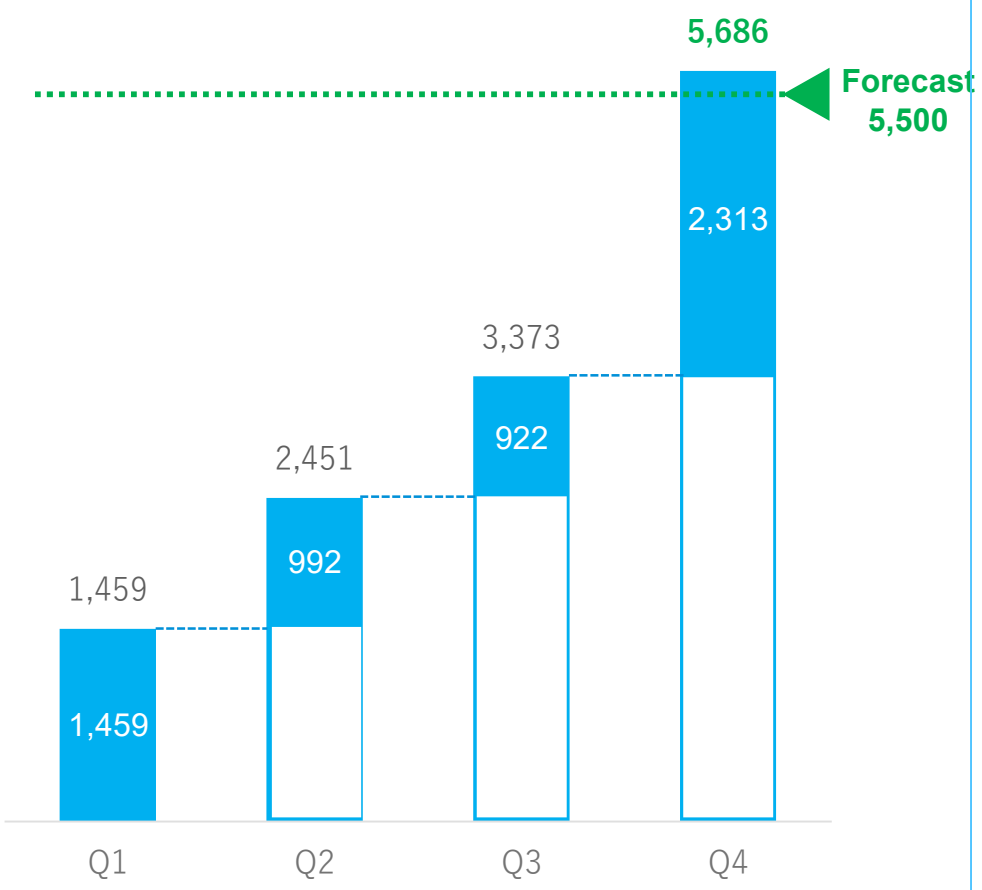
Adjusted EBITDA = Operating profit + Depreciation and amortization + Government subsidy income+ M&A-Related expenses

Revenue reached JPY 2.3 billion mainly from enterprise licenses in the Q4, and adjusted EBITDA also improved

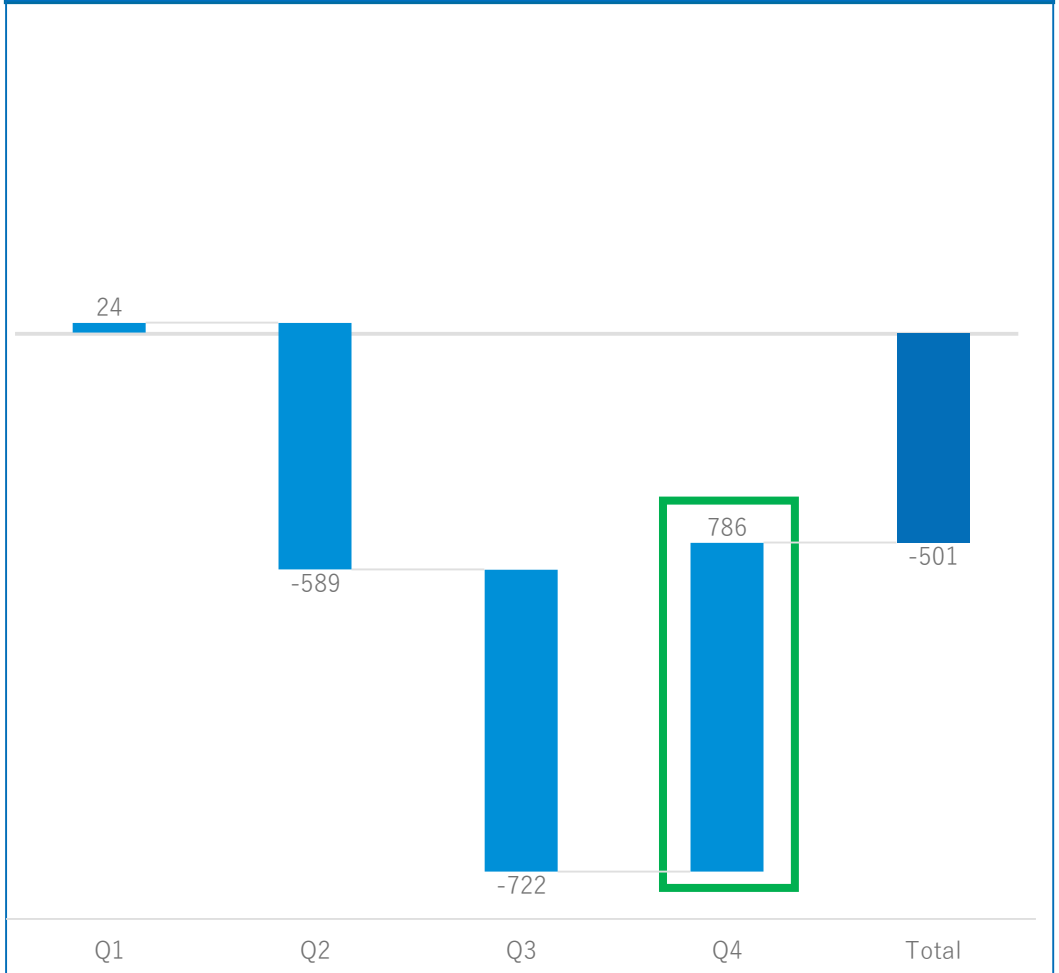
In the fourth quarter, the Company recorded revenues of JPY 2.3 billion, primarily from enterprise licenses

Adjusted EBITDA improved significantly in the fourth quarter, turning positive at JPY 0.8 billion and showing a year-on-year improvement

Cumulative net sales (millions of yen)



Adjusted EBITDA (quarterly) (millions of yen)



Adjusted EBITDA = Operating profit + Depreciation and amortization + Government subsidy income+ M&A-Related expenses

License growth continued, while project-based business underperformed due to delays and downsizing of government projects

License-based business: Enterprise license growth driven by data provision for AI, with mass-production licenses also performing steadily as adoption expands to new vehicle models

Project-based business: Underperformed plan due to a reduction in government-related projects following changes in order structure and delays in GM-related projects

	Category	vs. Plan	Key achievements for the fiscal year ended March 2026
License-based	**Automotive Business** Enterprise License	◎	• **Increase in AI-related demand:** Orders rising as autonomous vehicles move toward broader adoption (received orders from Woven by Toyota, major global semiconductor companies, and major automotive OEMs)
License-based	**Automotive Business** Mass-production License	○	• **Increase in embedded models:** With the launch of Honda's Accord, Subaru's Outback and Nissan's Leaf, the number of mass-production models equipped with HD maps has reached 38 - the largest in the world.
License-based	**3D Data Business**	△	• **Slow start:** Although system development and partnerships for products such as 3Dmapspocket® and SRSS(1) are progressing, establishing a full-scale business remains time-consuming; provision to real estate developers has begun.
Project-based	**3D Data Business**	×	• **Government Project - scale reduction:** Order volume significantly decreased due to changes in order structure. ×
Project-based	**Automotive Business**	△	• **Private-sector Project delays**: Strong demand in logistics, but revenue contribution this fiscal year will be limited due to project timing shifts. △ • **Development delays**: New development has been pushed back due to negotiations with authorities in the Middle East. In addition, the impact of U.S. tariff policies on GM's performance has led to the postponement of new development orders to the next fiscal year. The formal order has already been received.△

Timing Shifts

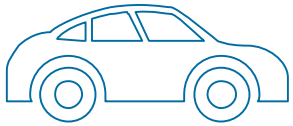
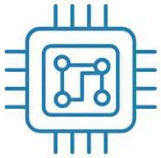
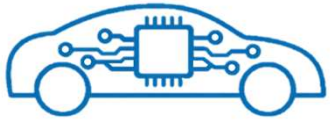
(1): Snow Removal Support System

Progress vs. Plan: ◎ = Above plan, ○ = On plan, △ = Below plan, × = Significantly below plan

Expansion of Enterprise Licenses Driven by AI Demand (Data for AI)

In addition to mass-production licenses, enterprise licenses are expanding at the enterprise level among major automotive OEM groups, global semiconductor manufacturers, and autonomous driving system developers

Customer needs

Major automotive OEM groups	Global semiconductor manufacturers	Autonomous driving system developers
		
Training	Autonomous driving and ADAS development using AI	
Verification and certification	Addressing safety assurance and regulatory and certification requirements	
Inference and decision-making	Data for AI to understand and make decisions in the real world	

Our value proposition

Providing high-precision 3D data that is already developed globally and can be used immediately

Providing datasets capable of reproducing the real world with the level of accuracy and fidelity required for industrial applications

Expansion of a high-margin license-based business leveraging developed data assets

03

Financial Forecast for the Fiscal Year Ending March 2027 (FY2027)

Business environment and initiatives

Strengthening AI-native data and product development and expanding enterprise licenses

Strengthening “AI-native” data and product development to meet demand for physical AI

Continuing to expand high-margin license-based business and focusing on roll-up M&A of surveying companies

Business environment

- **Rapid advancement and market expansion of physical AI, including autonomous driving**
- **Increasing investment in AI across industries**
- **Rising geopolitical risks and higher crude oil prices impacting the automotive industry**



Key initiatives for the fiscal year ending March 2027

AI-native data

Strengthening “AI-native” data and product development (Data for AI)

- Promoting the development of AI-native data and products that can be immediately utilized for AI training, inference, and validation
- Capturing expanding demand for data driven by improved product capabilities

License business expansion

Focusing on expansion of high-margin license-based business

- Expanding sales of automotive mass-production licenses, automotive enterprise licenses, and 3D data licenses
- Capturing growing demand for “Data for AI” driven by the advancement of physical AI

M&A

Continuing M&A initiatives as a growth strategy

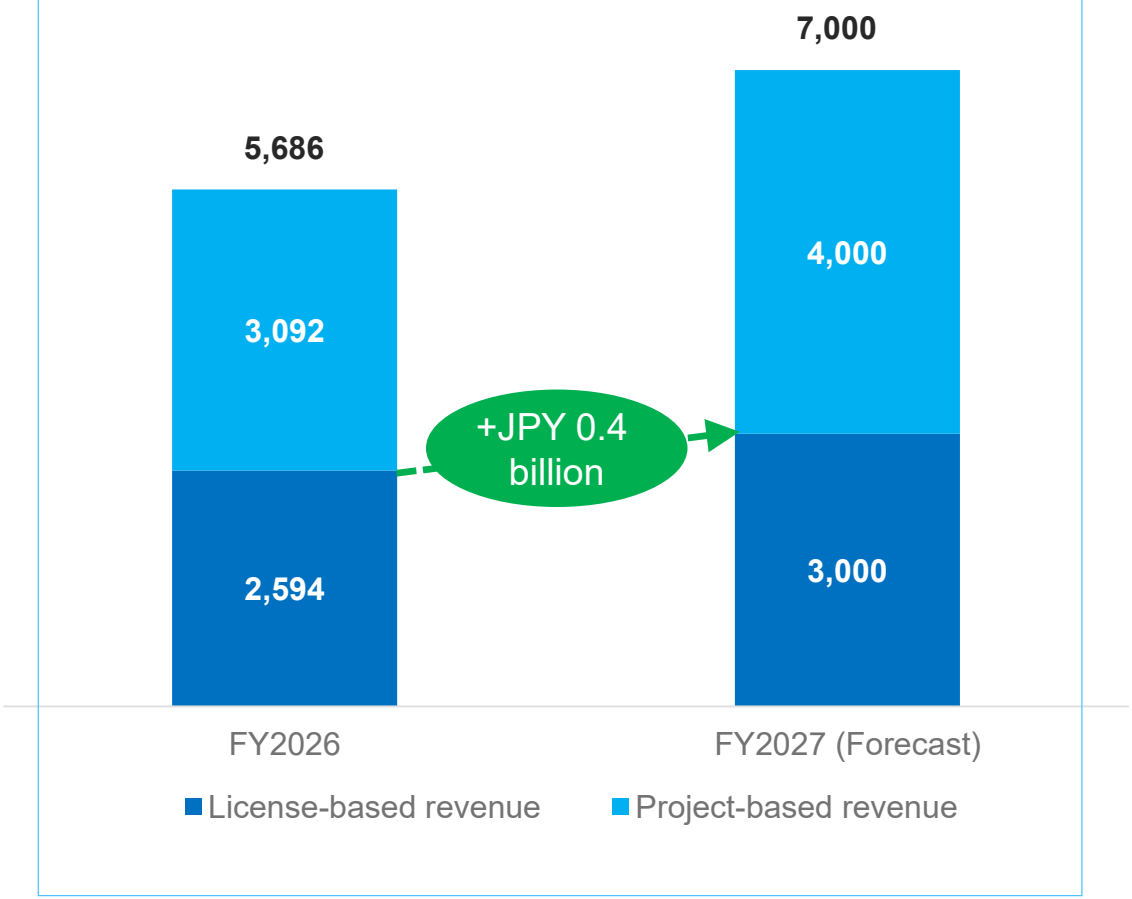
- Enhancing surveying capabilities that support the physical AI era through roll-up of surveying companies
- Also focusing on M&A in downstream domains to promote expansion of data utilization

Adjusted EBITDA turning positive

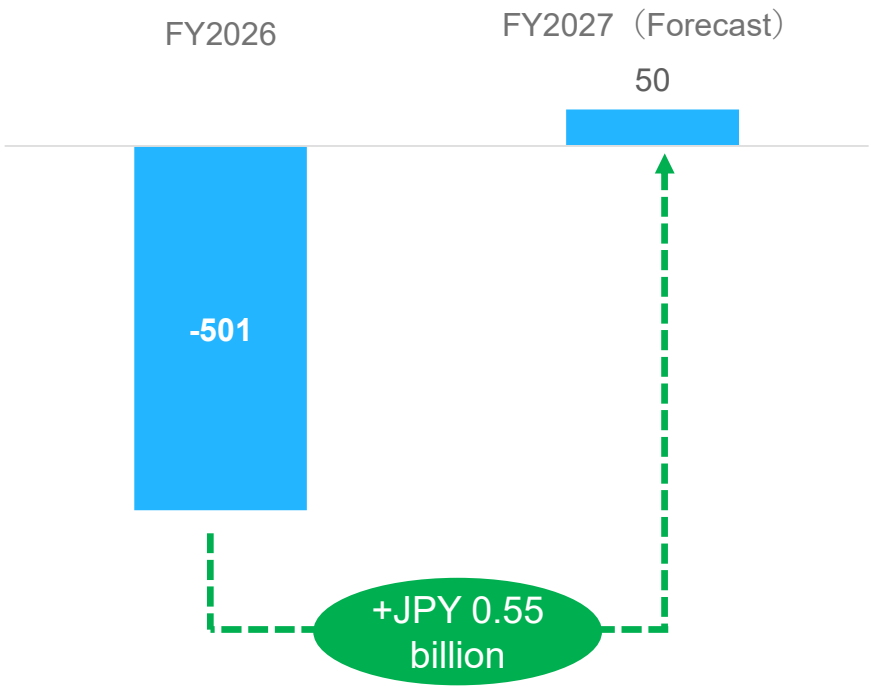
Net sales of JPY 7.0 billion, license revenue of JPY 3.0 billion, and adjusted EBITDA turning positive

With continued growth in the license-based business and the effects of cost reductions, the Company will enter an investment recovery phase, and adjusted EBITDA, a key profitability indicator, is expected to turn positive

Net Sales (millions of yen)



Adjusted EBITDA (millions of yen)



Adjusted EBITDA = Operating income + Depreciation and Amortization + Government Subsidy Income + M&A-Related Expenses

Automotive enterprise licenses to lead license growth; project-based business shifting toward private-sector focus

License business: Enterprise licenses continue to drive growth in AI-related use cases; mass-production licenses are expanding across new vehicle models; 3D data focuses on both product expansion and capturing physical AI demand

Project business: Supporting the expansion of license revenue through government and private-sector projects, as well as new data development

Category		Revenue scale	Key initiatives for the fiscal year ending March 2027
License-based	**Automotive Business** Enterprise License	**JPY 3.0 billion**	• **AI use cases:** Strong ongoing demand from major automotive OEMs, semiconductor manufacturers, and autonomous driving developers; shift toward subscription and recurring models • **Regulatory compliance:** Increasing demand for data supporting safety regulations in each region
	Automotive Business Mass-production License		• **Vehicle adoption growth:** Data adopted by 6 OEMs across 38 models; increasing adoption in new models expected to drive further unit growth
	3D Data Business		• **Expansion:** Growing sales of infrastructure products (e.g., 3Dmapspocket®), guidance such as SRSS(1), airport use cases, and data integration system products, and increased data distribution through partners • **Physical AI demand:** Providing AI-native data products to capture Data for AI demand
Project-based	**3D Data Business**	**JPY 4.0 billion**	• **Government sector:** Supporting automation, digital infrastructure, defense, and disaster prevention in line with national policies; collaboration with surveying companies for social implementation • **Private sector:** Responding to demand for private-sector-led automation investment in logistics, airports, and other areas • **Surveying companies:** Expanding into new domains through collaboration with Group surveying companies (e.g., drone-based surveying)
	Automotive Business		• **Overseas:** Orders secured for data development projects in new countries

(1): Snow Removal Support System

What is Physical AI?

Physical AI refers to AI that operates in the physical world, such as autonomous driving and robotics, and differs significantly from conventional AI that is confined to digital spaces

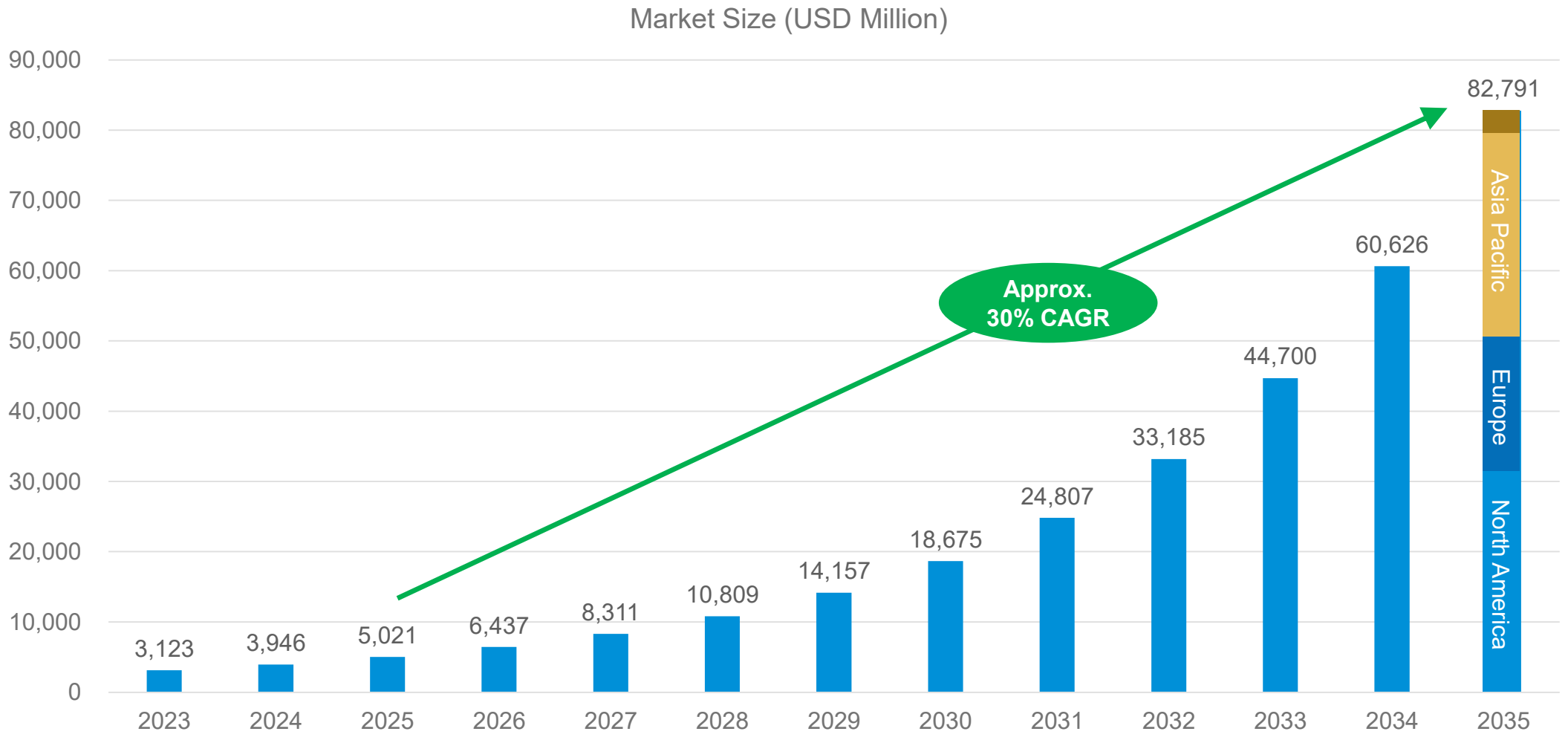
Since its founding, the Company has been generating and accumulating real-world data, and is already in a strong competitive position (Data for AI)

Differences between Conventional AI and Physical AI

	Conventional AI	Physical AI / Embodied AI
Typical examples	LLM, Agent AI	**Autonomous driving, robots**, industrial automation equipment
Primary domain	**Digital space**	**Physical space**
Input	Natural language, images, audio	The item to the left, plus sensor data (vision, force, position, velocity, environment)
Output	Content generation (text, images, decision support, etc.)	Physical actions (movement, grasping, operation, control)
Training data	Large-scale existing data (web, logs)	**Real-world data** (high acquisition cost, low reproducibility)
Execution loop	Input → inference → output (open loop)	Perception → decision → action → perception (closed loop)
Time constraints	Relatively relaxed (latency tolerated)	Real-time processing required
Risk in case of failure	Misinformation, quality issues	**Physical damage, personal injury risk, legal liability**

Providing data to the high-growth physical AI market

The physical AI market is expected to achieve strong growth over the next decade, driven by expanding applications in robotics, autonomous driving, and smart infrastructure. In this market, the Company is already providing data for AI training and validation, and as the market expands, medium- to long-term business opportunities are expected to grow



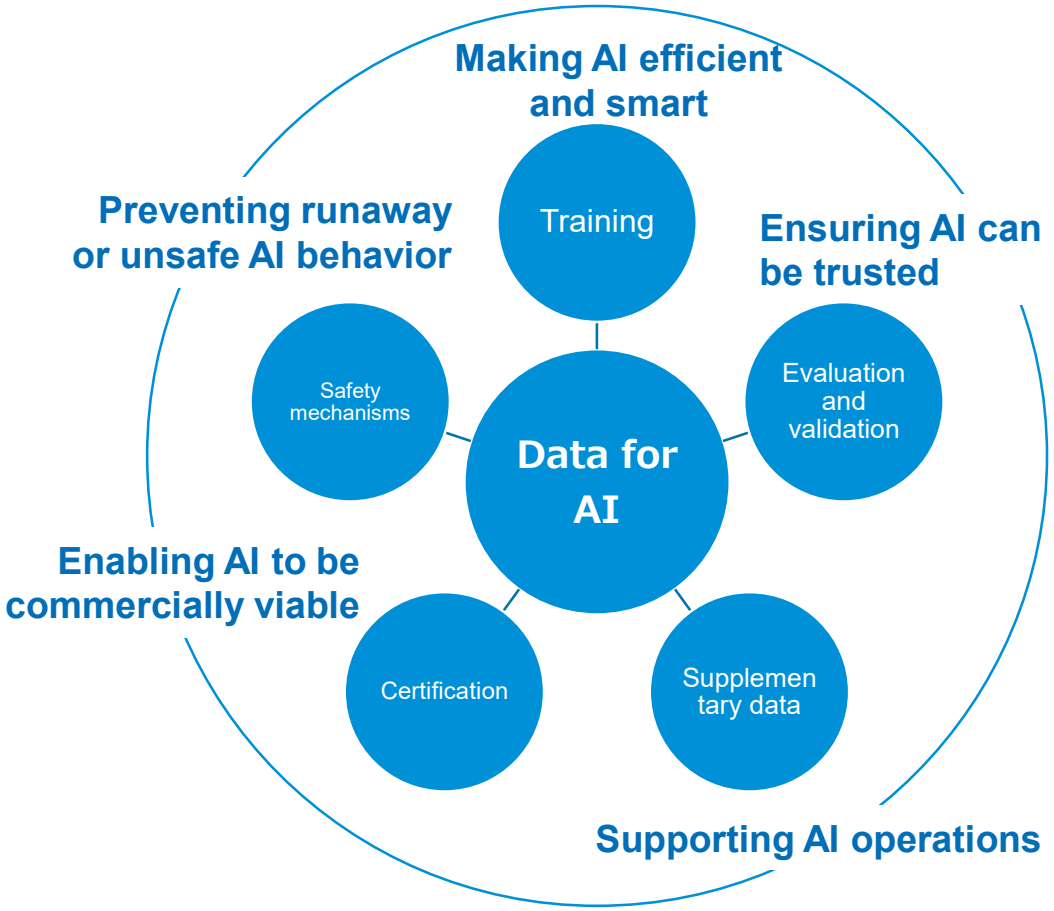
Physical AI Market Size to Exceed USD 82,790.9 Million by 2035, Acumen Research and Consulting

Contributing to the social implementation of physical AI through “Data for AI”

From a data perspective, there are five major challenges to the social implementation of physical AI, which correspond to five categories of spatial data

The Company develops its Data for AI business by providing five types of AI-native data

Five types of spatial data for physical AI (Data for AI)



	AI-native data examples
Training	Curated and optimized data for model training
Evaluation and validation	Data for AI model performance evaluation environments (high-fidelity simulation data)
Supplementary data	Data that supports AI model inference and decision-making at the edge
Certification	Data that supports compliance with standards and regulatory certification for social implementation
Safety mechanisms	Guardrails to prevent abnormal AI behavior and data defining the operational design domain (ODD) of AI control

Expanding an 80%+ gross margin license-based business to drive 10-30% mid- to long-term growth

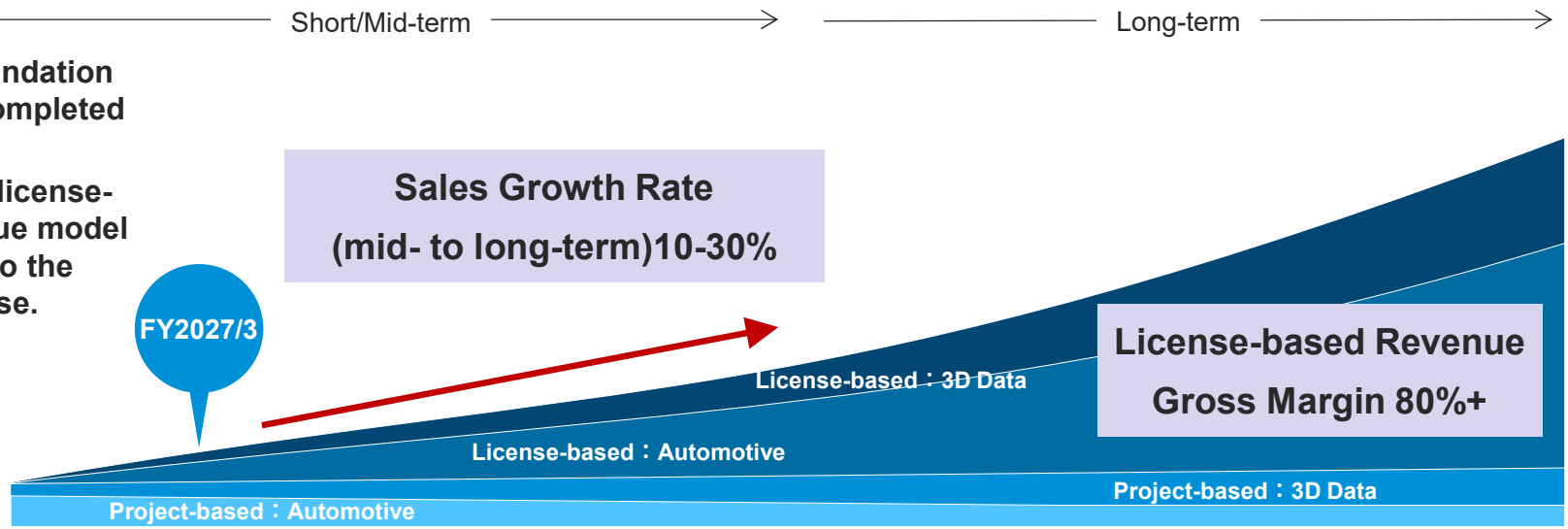
With the business foundation for growth now in place, we will shift to a license-driven revenue structure and move into the payback phase.

Growth Outlook

Revenue composition

Business foundation for growth completed

Shifting to a license-driven revenue model and move into the payback phase.



Initiatives by Category

3D License	Expansion of sales through alliance partners	Global expansion and wider applications
Automotive License	Increase new customers Expand installed models among existing customers	Accelerated growth from increases in new and cumulative installed units
Enterprise License	Expand Enterprise License for AI	
3D Project	Project engagement for license product development	
Automotive Project	Continuous data updates, with new development as demand requires	

Note: (1) The above trend of revenues is shown for illustrative purposes and does not guarantee the achievement of figures.

04

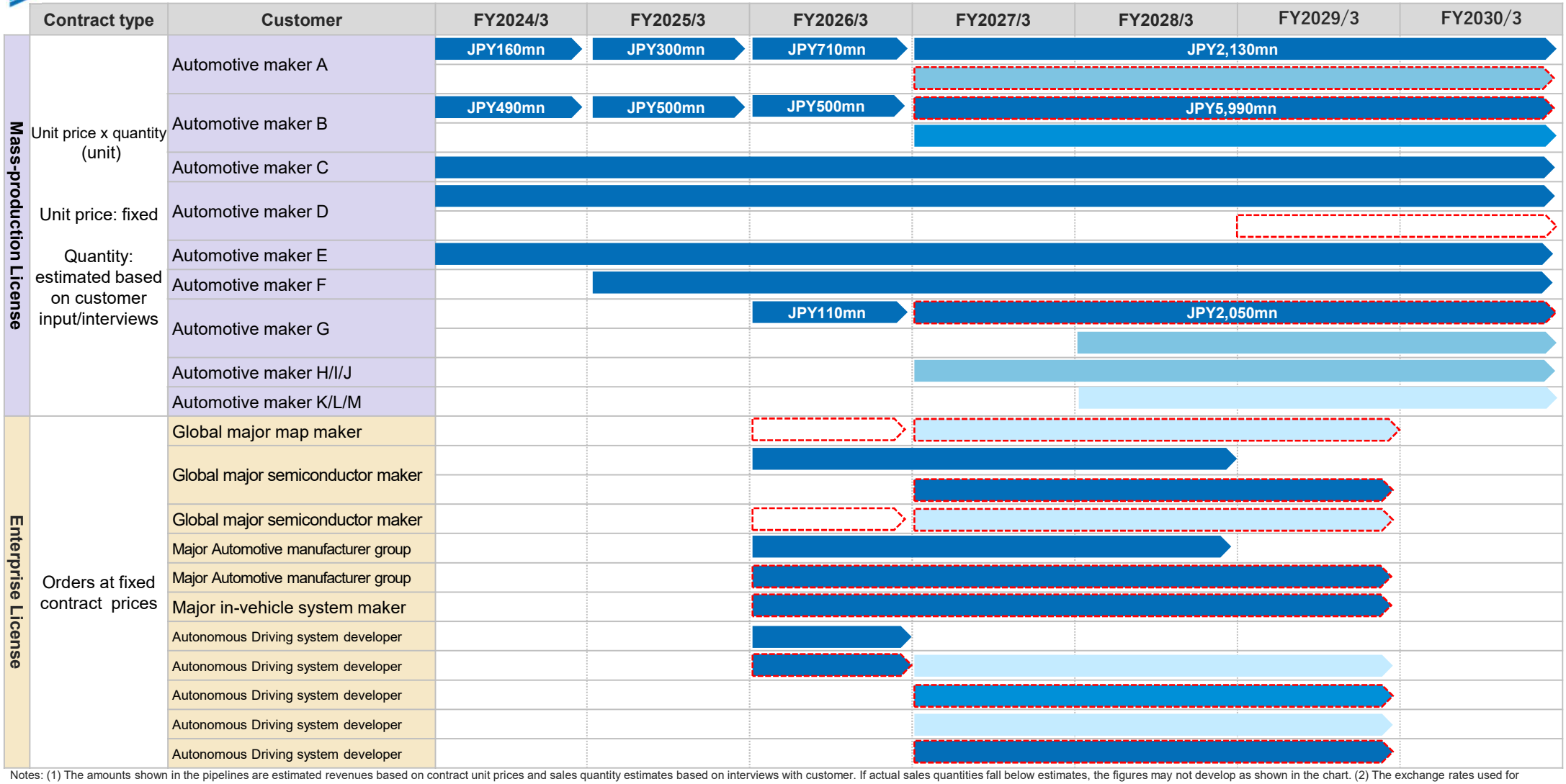
Business Pipeline Update

License Business (Automotive)

Rising demand for our data driven by broader vehicle adoption and increasing AI use in autonomous driving and ADAS. Growing enterprise license demand from major OEMs, Autonomous Driving System developers, and global semiconductor players, including upselling to existing customers by expanding use cases and regions.

Key Pipeline (1) (2) (3)

Mass-production license | Enterprise data license | Contracted | RFQ(4) | RFI(5) | Negotiation(6) | Updates



Notes: (1) The amounts shown in the pipelines are estimated revenues based on contract unit prices and sales quantity estimates based on interviews with customer. If actual sales quantities fall below estimates, the figures may not develop as shown in the chart. (2) The exchange rates used for calculations are JPY140.56/USD for FY2024/3, JPY151.58/USD for FY2025/3, JPY149.71/USD for FY2026/3 and JPY145/USD for FY2027/3 and beyond. (3) For contracted items with amounts undisclosed, we withhold disclosure in accordance with agreements with the customers. (4) RFQ: refers to the status of responding to a Request For Quotation received from a customer. The RFQ or response thereto has no legal binding force, and there is no guarantee that a contract will be concluded in the future based on the RFQ or the response. In the automotive industry, in general, development contracts and production plans are often considered looking several years ahead to the start of service provision. At the time of receiving an RFQ, the pipeline is assumed to become more concrete. However, the transaction details or sales conditions provided in the response to the RFQ may be changed or the order may be canceled afterward, failing to generate the revenue expected by the Group. (5) RFI: refers to the status of responding to a Request For Information (RFI) received from a customer. The RFI or response thereto has no legal binding force, and there is no guarantee that a contract will be concluded in the future based on the RFI or the response. Specifically, RFI is a stage leading up to the receipt of RFQ, and the transaction details and sales conditions specified in the responses to RFI may be changed or the order may be cancelled in the stages proceeding to RFQ and Contracted, failing to generate the revenue expected by the Group. (6) Negotiation: See notes on P33.

License Business (3D data)

Focusing sales on 1.8 million km of global data assets and expanding distribution through partners. Expecting continued domestic use in snow removal, accident investigation, and road management

Expanding demand in real estate development applications. Advancing commercialization of data integration systems for logistics, airports, and ports. Expecting license revenue growth from system implementation. Continuing to pursue projects with overseas state governments

Key Pipelines(1)

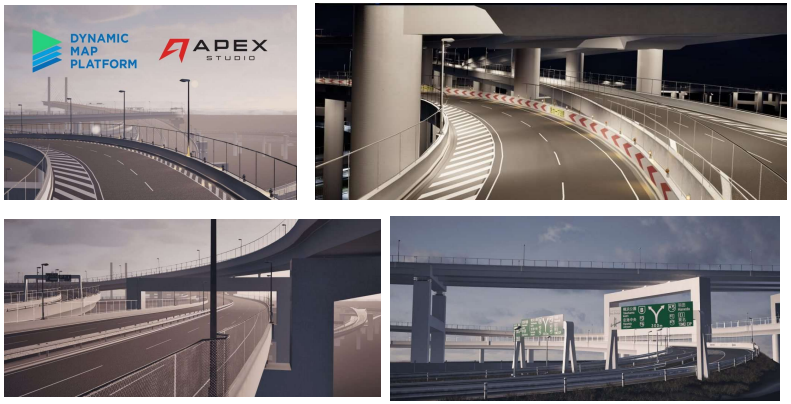
Guidance app | Viewer app | Enterprise data license | **Contracted** | **Negotiation(2)** | **Updates**

Customer	Business area	FY2023/3	FY2024/3	FY2025/3	FY2026/3	FY2027/3	FY2028/3	FY2029/3
Local governments	Snow removal	■	■	■	▭	▭	▭	▭
Major non-life insurance company Accident investigation company	Accident investigation	■	■	■	▭	▭	▭	▭
Major real estate companies	Real estate development				▭	▭	▭	▭
Logistics operators / airports / ports	Data integration system					▭	▭	▭
Major road management company	Infrastructure management	■	■	■	▭	▭	▭	▭
Foreign local government	V2X		■		▭	▭	▭	▭
Foreign local government	Infrastructure management				▭	▭	▭	▭
Foreign software companies	Simulator, industrial use			■	■	■	■	■

Initiatives to Expand Data Sales Through Business Partners

Collaborations with overseas software companies

- August 2025: Our **high-precision 3D data has been globally available in the field of traffic simulation** through the newly launched platform Model2Go for PTV Vissim by the German simulation software company PTV Group.
- In December 2025, we provided our high-precision 3D data -also used in autonomous driving applications- to “APEX Studio”, a French game developer (see right). This enables **highly immersive driving experiences that closely replicate the real world to be delivered to game users worldwide.**



Notes:
(1) For contracted items with amounts undisclosed, we withhold disclosure in accordance with agreements with the customers.
(2) “Negotiation” refers to various stages of ongoing negotiations leading up to “Contracted.” Some pipelines include cases where concrete terms and conditions are being clarified. However, none of these have reached legally binding agreements, nor do they guarantee the conclusion of contracts or generation of revenue in the future.

Project Business (3D data)

Backed by strong relationships with the Japanese government, we have a proven track record of winning multiple national projects in the 3D data business

Amid growing private-sector–led automation investment, projects with private companies are increasing

Key Pipeline (revenue recognized from FY2024/3 onwards) (1) (2)

Contracted | Negotiation(3) | Updates

Contract type	Customer	Project	FY2024/3	FY2025/3	FY2026/3	FY2027/3	FY2028/3	FY2029/3	FY2030/3
Fixed-price contracts Total amount: fixed	NEDO*	Green innovation fund	JPY680mn	JPY320mn					
	Digital Agency	Development of an industrial data collaboration platform in the mobility sector	JPY270mn						
	NEDO*	Digital Lifeline		JPY1,460mn					
	METI*	"Bridge" dynamic maps for public areas	JPY100mn	JPY210mn	JPY210mn				
	METI	International standardization of high-precision 3D map data	JPY130mn						
	MIC*	V2N communication demonstration							
	MLIT*	Overseas smart city support							
	MLIT	Automation of airports and ports							
	Government agencies	Disaster prevention and defense-related projects (technology research)							
	Public sector organizations	Agricultural automation (POC)							
	Government funds / Private Company	Space business-related projects							
	Private company	Initiatives toward logistics automation							
	Private company	Initiatives toward logistics automation							
	Private company	Initiatives toward logistics automation							
	Private company	Initiatives toward logistics automation							
	Private company	Initiatives toward logistics automation							

Initiatives aligned with national policies

Working with government agencies and private companies toward social implementation

Notes: (1) These pipelines represent estimated revenues that can be received based on the contract and may not develop as indicated. (2) The exchange rates used for calculations are JPY140.56/USD for FY2024/3, JPY151.58/USD for FY2025/3, JPY149.71/USD for FY2026/3 and JPY145/USD for FY2027/3 and beyond. (3) Negotiations: See notes on P33. NEDO: New Energy and Industrial Technology Development Organization METI: Ministry of Economy, Trade and Industry, MIC: Ministry of Internal Affairs and Communications , MLIT: Ministry of Land, Infrastructure, Transport and Tourism

Project Business (Automotive)

Expanding HD map coverage while securing stable revenue and limiting upfront investment

Advances new development in new countries and regions, while continuing to secure update orders in existing markets

Key Pipeline (revenues recognized from FY2024/3 onwards) (1) (2) (3)

Contracted | RFQ(4) | RFI(5) | Negotiation(6) | Updates

Contract type	Customer	Project	FY2024/3	FY2025/3	FY2026/3	FY2027/3	FY2028/3	FY2029/3	FY2030/3
Orders at fixed contract prices Total amount for multiple years: fixed Allocation for each fiscal year: based on results and estimates by DMP	**Automotive Company**	New development	JPY720mn						
		New development	JPY670mn	JPY1,800mn	JPY730mn				
		New development	JPY60mn	JPY3mn	JPY400mn	JPY510mn	Project size expanded		
		New development	JPY220mn	JPY90mn					
		New development	JPY340mn						
		New development				JPY870mn			
		New development							
		New development							
		New development							
		Update maintenance	JPY1,020mn	JPY1,320mn	JPY1,300mn	JPY1,280mn	Continuous order intake		

Representative Projects

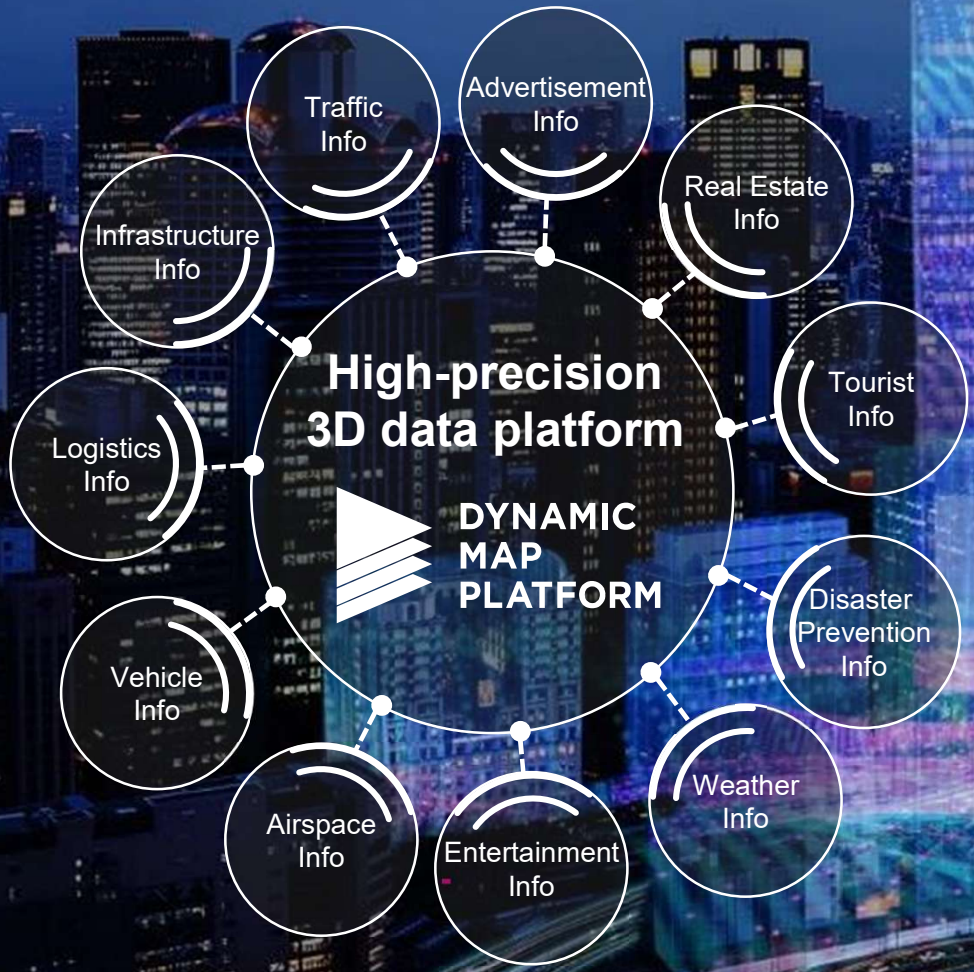
Development of HD maps for client automotive companies

- We establish HD maps for major roads in the U.S., Europe, and other regions, and generate revenue based on coverage distance.
- Plan to have continued business in new regions on top of additional development in the existing regions.
- Expect stable revenue through map updates and maintenance.

Notes
(1) These pipelines represent estimated revenues that can be received based on the contract and may not develop as indicated. (2) For contracted items with amounts undisclosed, we withhold disclosure in accordance with agreements with the customers. (3) The exchange rates used for calculations are JPY140.56/USD for FY2024/3, JPY151.58/USD for FY2025/3, JPY149.71/USD for FY2026/3 and JPY145/USD for FY2027/3 and beyond. (4) Request For Quotation: See notes on P32. (5) Request For Information: See notes on P32. (6) Negotiation: See notes on P33.

Modeling the Earth

**We aggregate various information as a high-precision 3D data platform provider.
We aim to realize a world where analysis, control, and prediction are possible,
thereby achieving innovations that contribute to solving societal challenges.**



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Appendix



Consolidated Statements of Income

Consolidated Statements of Income

(millions of yen)

	FY 2025	FY 2026	Change
Net sales	**7,465**	**5,686**	**-1,778**
Cost of sales	6,144	4,875	-1,268
Gross profit	**1,320**	**810**	**-510**
SG&A expenses	2,540	2,687	+146
Operating profit (loss)	**(1,219)**	**(1,876)**	**-657**
Non-operating income	116	333	+216
Non-operating expenses	311	108	-203
Adjusted EBITDA	**(609)**	**(501)**	**＋107**
Ordinary profit (loss)	(1,414)	(1,651)	-236
Extraordinary income	-	12	＋12
Extraordinary losses	-	-	-
Profit (loss) before income taxes	(1,414)	(1,639)	-224
Total income taxes	130	69	-60
Net profit (loss)	**(1,544)**	**(1,708)**	**-163**
Profit (loss) attributable to non-controlling interests	(0)	(0)	-0
Profit (loss) attributable to owners of parent	(1,544)	(1,708)	-163

Non-operating income
Government subsidy income of JPY 325 million

Extraordinary income
Reversal of provision for disaster losses

(Segment information (Net sales), Additional indicators)

Net Sales		**7, 465**	**5,686**	**-1,778**
	Domestic sales	2,693	1,456	-1,237
	Overseas sales	4,771	4,229	-542
	Project-based revenue	6,293	3,092	-3,201
	License-based revenue	1,171	2,594	+1,422

Operating loss	**(1,219)**	**(1,876)**	**-657**
Depreciation and amortization	529	969	+439
Goodwill amortization	-	3	+3
Government Subsidy income	81	325	+243
M&A-related expenses	-	77	+77
Adjusted EBITDA	**(609)**	**(501)**	**＋107**

R&D expenses	259	352	+93

Consolidated Balance Sheet/Consolidated cash flow statement

Consolidated Balance Sheet

(millions of yen)

	March 31, 2025	March 31, 2026	Change
Assets			
Cash and deposits	8,383	3,658	-4,725
Other current assets	4,178	2,953	-1,225
Total current assets	**12,562**	**6,611**	**-5,951**
Property, plant and equipment	652	623	-28
Intangible assets	2,644	3,532	+888
Investments and other assets	117	121	+4
Total non-current assets	**3,413**	**4,277**	**+864**
Total Assets	**15,975**	**10,889**	**-5,086**
Liabilities and net assets			
Current portion of long-term borrowings	3,491	725	-2,765
Other	2,533	1,888	-644
Total current liabilities	**6,024**	**2,614**	**-3,410**
Long-term borrowings	750	780	+30
Other	241	264	+22
Total non-current liabilities	**991**	**1,045**	**+53**
Total liabilities	**7,016**	**3,659**	**-3,357**
Share capital	2,755	100	-2,655
Capital surplus	9,567	11,054	+1,486
Retained earnings	(3,642)	(4,181)	-539
Total shareholders' equity	**8,680**	**6,972**	**-1,708**
Foreign currency translation adjustment	253	232	-20
Total accumulated other comprehensive income	**253**	**232**	**-20**
Share subscription rights	**19**	**19**	**-**
Non-controlling interests	**5**	**4**	**-0**
Total net assets	**8,958**	**7,229**	**-1,729**
Total liabilities and net assets	**15,975**	**10,889**	**-5,086**

Consolidated cash flow statement

	FY 2025	FY 2026	Change
Cash flows from operating activities	**(2,269)**	**(61)**	**+2,208**
Cash flows from investing activities	**(2,472)**	**(1,910)**	**+561**
Cash flows from financing activities	**2,829**	**(2,796)**	**-5,625**

Committed line agreements

Secured with two financial institutions, with a total borrowing capacity of JPY 2,000 million

Long-term borrowings:

October 2025: Borrowed JPY 700 million (principal repaid in equal installments over 10 years)

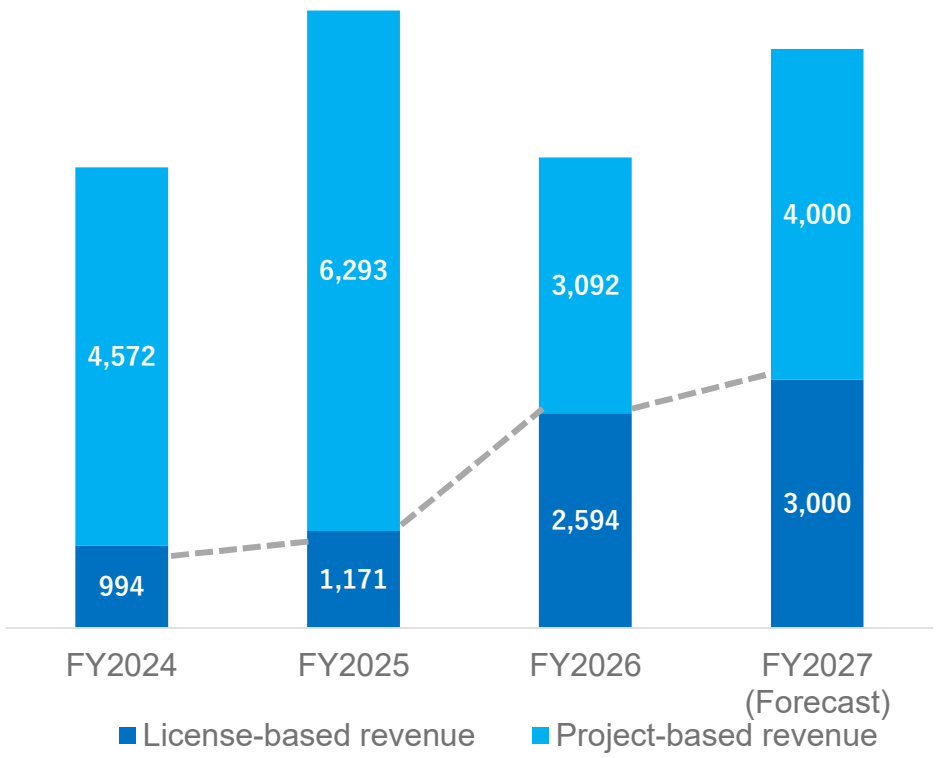
January 2026: Borrowed JPY 200 million (principal repaid in equal installments over 7 years)

April 2026: Borrowed JPY 310 million (principal repaid in equal installments over 5 years)

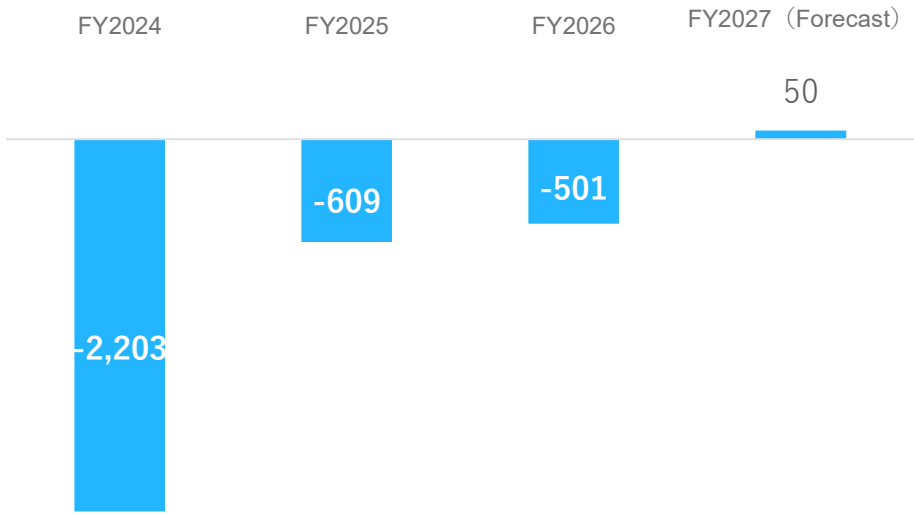
May 2026: Borrowed JPY 500 million (principal repaid in equal installments over the final two years of the 3-year term)

Trend in net sales and adjusted EBITDA

Net Sales (millions of yen)



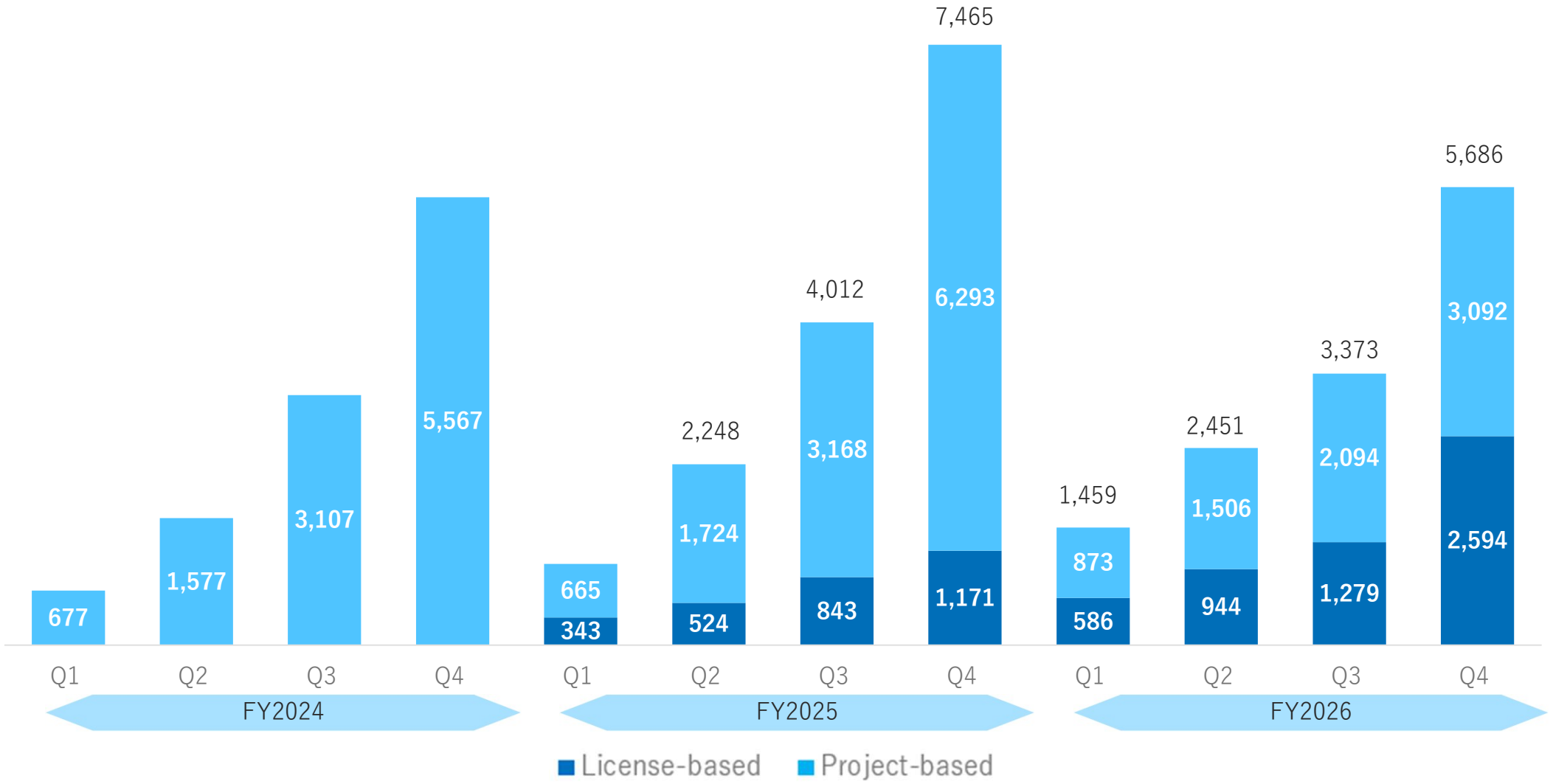
Adjusted EBITDA (millions of yen)



Adjusted EBITDA = Operating income + Depreciation and Amortization + Government Subsidy Income + M&A-Related Expenses

Consolidated Results: Quarterly Cumulative Net Sales Trends

Cumulative Net Sales (millions of yen)



Factors behind the variance between the initial forecast and actual results

Revenue decreased by JPY 1.3 billion compared with the initial forecast due to a significant decline in project-based revenue, although JPY 0.8 billion of this decrease is attributable to timing shifts
License business grew but could not fully offset the decline in project-based business
Adjusted EBITDA slightly decreased versus the initial forecast, as higher license revenue and reductions in cost of sales and SG&A expenses

(millions of yen)	Initial Forecast	Revised Forecast	(Change)	Key Factors and Breakdown		(Change)
Net Sales	7,000	5,686	-1,314			
License-based revenue	2,300	2,594	+294	• License-based revenue		+294
Project-based revenue	4,700	3,092	-1,608		• Domestic 3D Government Project	-800
				Timing Shifts	• Overseas Automotive Project (Ongoing) -261 • Overseas Automotive Project (Ordered in FY2026) -512 • Domestic 3D Private Sector Project (Implementation postponed) -35	-808
Adjusted EBITDA	-500	-501	-1		• Increase of license-based revenue	+294
					• Reduction in SG&A expenses and subsidiary contributions	+306
					• Project (Domestic 3D Government)	-250
				Timing Shifts	• Project (Overseas Automotive, Domestic 3D Private Sector) -291 • Recording of Subsidies -60	-351

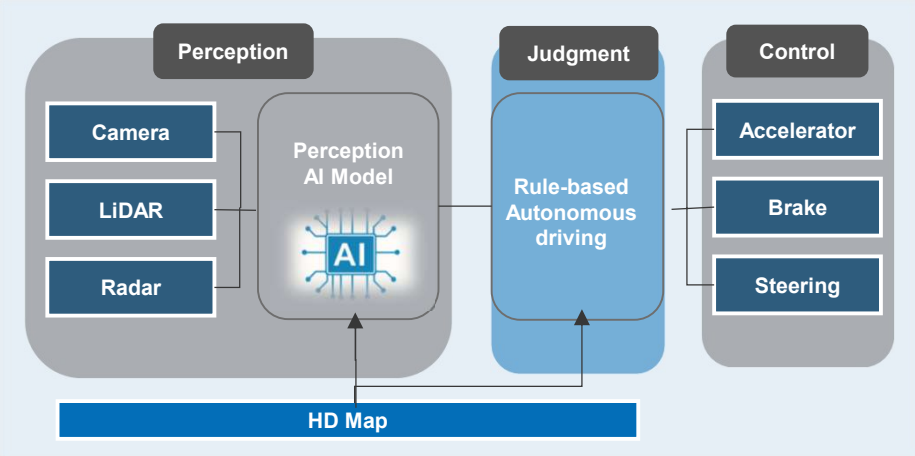
License-based: Revenue recognition from AI-use enterprise license deals (including those for Woven by Toyota and major overseas semiconductor manufacturers) exceeded the initial forecast.
Project (Domestic 3D): Government projects in which the Company participates came in below initial expectations due to changes in contract structures. While we have been advancing initiatives to address the growing demand for “automation investment” by private-sector companies, some projects were deferred to the next fiscal year. Projects eligible for Government Subsidy Incomes are progressing as planned; however, the timing of subsidy revenue recognition has been deferred.
Overseas Automotive Project: For ongoing projects involving new development in the Middle East, revenue recognition was deferred due to the impact of negotiations with local authorities. Pipeline projects that had been expected to be awarded, new development projects in additional countries and regions, were postponed to future fiscal periods. In addition, the impact of U.S. tariff policies on the business performance of automobile manufacturers and related companies led to restrained investment and development activities by customers.

Modular E2E AI System

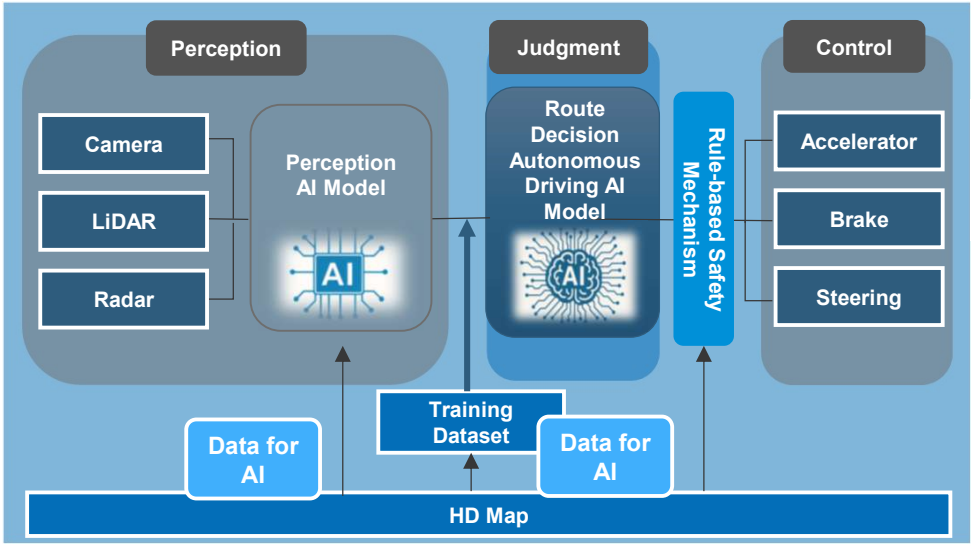
Multiple variations exist and are evolving step by step in E2E AI-based autonomous driving technology.

Due to the heavy processing load, the difficulty of safety validation, and the challenge of securing massive resources required by monolithic E2E AI systems, some autonomous driving players have adopted a Modular E2E AI system strategy based on functional decomposition.

Conventional system

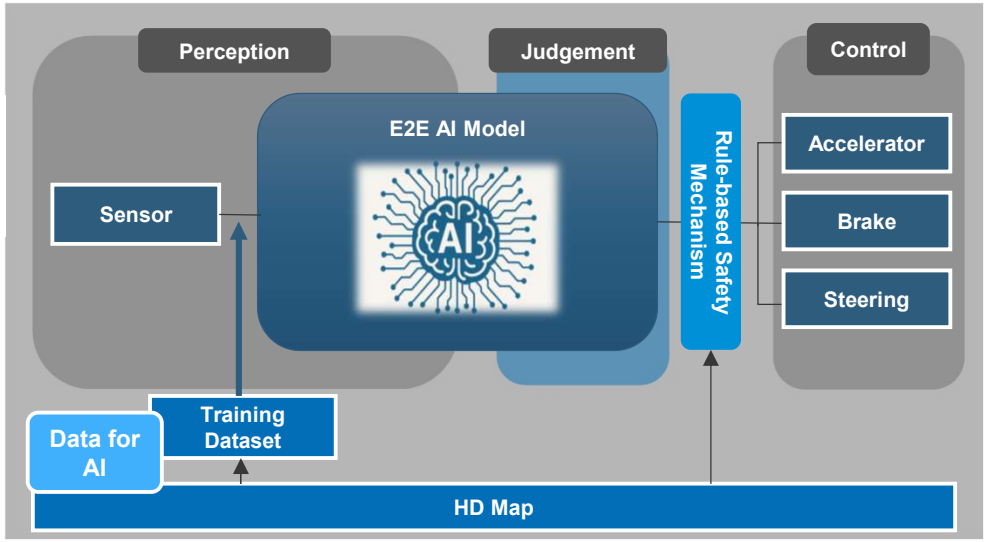


Modular E2E AI System



AI models and vehicle installation rules vary by region.

Monolithic E2E AI System



Notes: Based on the model illustration on page 30 of the Ministry of Economy, Trade and Industry's "Mobility DX Strategy" 2025 update, with additional annotations created by our company.
https://www.meti.go.jp/policy/mono_info_service/mono/automobile/jido_soko/pdf/mobilitydxsenryaku2025.pdf (as of Oct. 10, 2025)

Autonomous Driving Systems and Value of High-Precision Map Data

As a platform provider that delivers high-precision location information from large volumes of high-quality source data, the Company can offer the value of high-precision map data to any autonomous driving system/technology. Responding to a wide range of business opportunities by aligning with customer needs and technology trends.

In addition to mass-production license for vehicle installation, we are capturing data demand through enterprise license sales for AI use (Data for AI).

Values of High-Precision Map Data		Autonomous Driving System/Technology		
		Conventional System	Modular E2E AI System	Monolithic E2E AI System
● Critical data for driving control, including self-localization.		○	○	
● ODD Settings for Autonomous Driving Systems	Data for AI	○	○	
● Training Data for AI Models	Data for AI		○	○
● Ground Truth in System Verification	Data for AI		○	○
● Elements of Rule-Based Safety Mechanisms (such as ODD Settings)			○	○

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