

May 13, 2026

Fiscal Year Ending March 2026 Financial Results

2025.04.01 - 2026.03.31

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Summary of Consolidated Financial Results for the FY2026

● **Revenue and profit declined due to the impact of the termination of transactions with a major client and other factors.**

└ Transactions with the major client decreased significantly (transactions were largely terminated as of FY2025 ended March 2025, although some transactions continue and are gradually decreasing).

└ Timing differences in revenue recognition occurred for certain contracted projects, which also affected the commencement of recurring revenue.

└ Delays in the launch of new services resulted in development-related costs being incurred ahead of revenue generation.

● **The Company has been actively implementing initiatives aimed at reducing dependence on specific clients.**

└ **New clients** | Inbound inquiries and the number of client companies increased significantly through referral- and web-based customer acquisition activities (+60 companies YoY).

└ **Existing clients** | The Company has focused on strengthening relationships with existing clients, while actively promoting upselling and cross-selling opportunities.

Net sales

Year on Year – 12.4% Progress Against Plan 97.4%

7,010,865
JPY thousands

Operating profit

Year on Year – 33.9% Progress Against Plan 82.0%

1,721,657
JPY thousands

Ordinary profit

Year on Year – 35.1 % Progress Against Plan 81.4%

1,692,138
JPY thousands

Profit attributable to owners of parent

Year on Year – 37.9% Progress Against Plan 76.1%

1,107,622
JPY thousands

Overview of Financial Results

Due to the impact of the termination of transactions with a major client, timing differences in certain projects, and delays in launching new services, both net sales and profit decreased year-on-year.

- Transactions with the major client are partially continuing, while gradually decreasing toward full termination.
- Timing differences occurred in certain contracted projects, which also affected the commencement of recurring revenue recognition.
- Upfront investments, including investments in new service development, were made in preparation for revenue contribution in the following fiscal year.

(Unit : JPY thousands)

Item	FY2026	FY2025	Year on Year		FY2026 Forecast	
	Actual	Actual			Full-year	Progress rate
Net sales	7,010,865	8,000,645	(989,779)	(12.4%)	7,200,000	97.4%
Cost of sales	4,131,162	4,125,222	+5,939	+0.1%	—	—
Gross profit	2,879,703	3,875,422	(995,719)	(25.7%)	—	—
Selling, general and administrative expenses	1,158,046	1,269,070	(111,024)	(8.7%)	—	—
Operating profit	1,721,657	2,606,351	(884,694)	(33.9%)	2,100,000	82.0%
Ordinary profit	1,692,138	2,608,474	(916,335)	(35.1%)	2,080,000	81.4%
Profit attributable to owners of parent	1,107,622	1,782,293	(674,671)	(37.9%)	1,456,000	76.1%

- Despite achieving a significant increase in the number of new customers, net sales decreased due to the impact of the termination of transactions with a major client and other factors.
- Delays in the commencement of services for certain contracted projects resulted in the postponement of revenue recognition.
- The Company successfully acquired customers with the potential to become major clients and will continue to focus on upselling and cross-selling opportunities for those customers.



Operating Profit & Ordinary Profit Trends

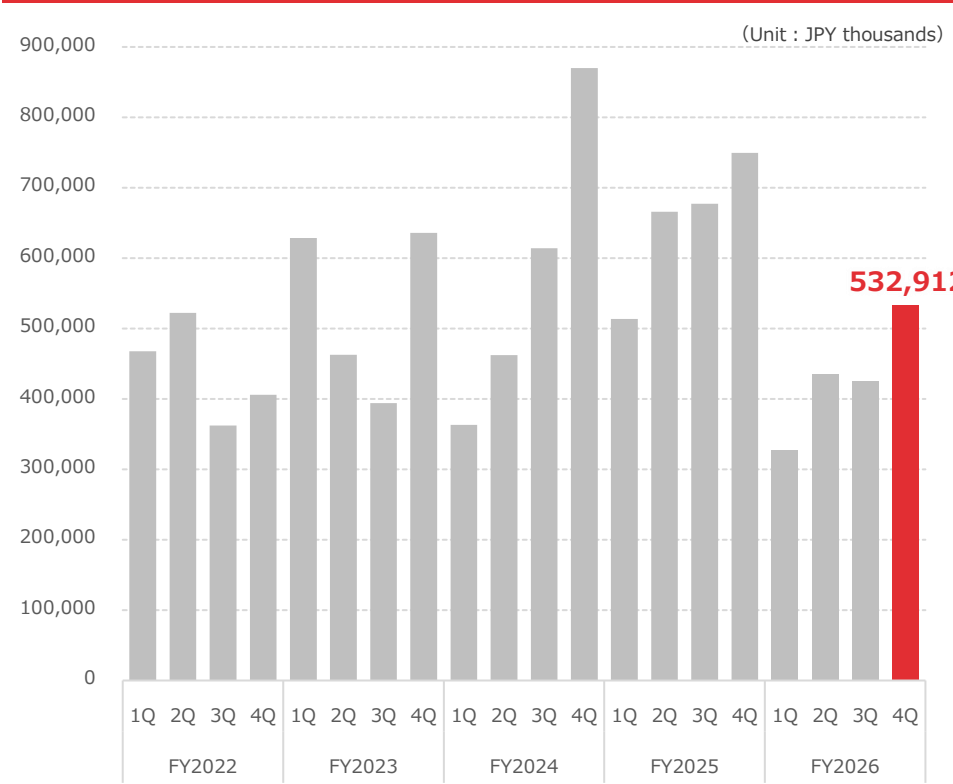
Decrease in profit due to the termination of transactions with a major client, timing differences in certain projects, and upfront investments in new service development.

└ Progress Against Plan Operating profit: 82.0% of the full-year forecast of JPY 2.10 billion | Ordinary profit: 81.4% of the full-year forecast of JPY 2.08 billion

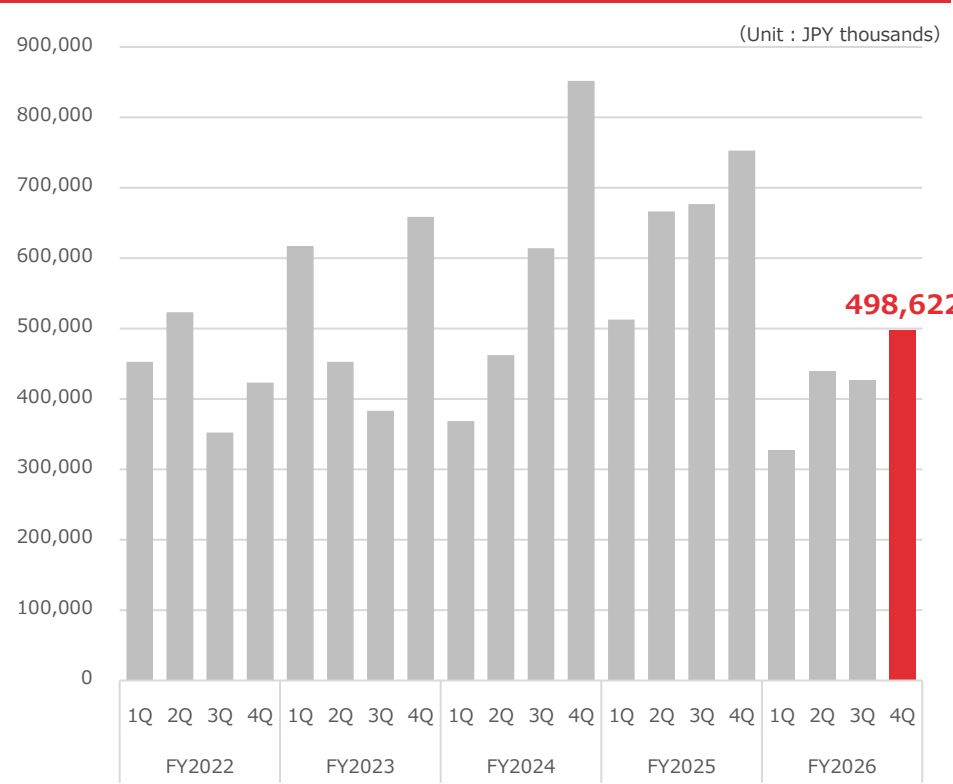
Profit margins declined due to a higher proportion of spot sales, delays in the accumulation of recurring revenue, and upfront investments in new service development.

└ Q3 FY2026 Profit Margins Operating profit margin: 24.6% (down 8.0 percentage points YoY) | Ordinary profit margin: 24.1% (down 8.5 percentage points YoY)

Operating profit



Ordinary profit



Main reasons for changes

【Assets】 Total assets decreased mainly due to decreases in cash and deposits resulting from tax payments, trade receivables, and property, plant and equipment due to impairment losses.

【Liabilities】 Total liabilities decreased mainly due to decreases in income taxes payable, consumption taxes payable, and accounts payable.

【Net Assets】 Although dividends from surplus were paid, net assets increased due to the recording of profit attributable to owners of parent.

(Unit : JPY thousands)

Item	FY2026	FY2025	Year on Year comparison	
	Actual	Actual	Increase/decrease	Increase/decrease ratio
Current assets	6,385,691	6,402,871	(17,180)	(0.3)%
Cash and deposits	5,286,741	5,346,541	(59,800)	(1.1)%
Non-current assets	997,499	1,123,188	(125,689)	(11.2)%
Total assets	7,383,191	7,526,060	(142,869)	(1.9)%
Liabilities	703,731	1,143,272	(439,540)	(38.5)%
Net assets	6,679,460	6,382,788	+ 296,671	+ 4.7%
Equity ratio (%)	90.5%	84.8%	—	—

● Main Cash Flows from Investing Activities

Profit before income taxes: 1,624,014 JPY thousand

Decrease in trade receivables: 167,635 JPY thousand

Income taxes paid: △876,256 JPY thousand

● Main Cash Flows from Financing Activities

Purchase of intangible assets: △25,745 JPY thousand

● Main Cash Flows from Financing Activities

Cash dividends paid to parent company: △811,509 JPY thousand

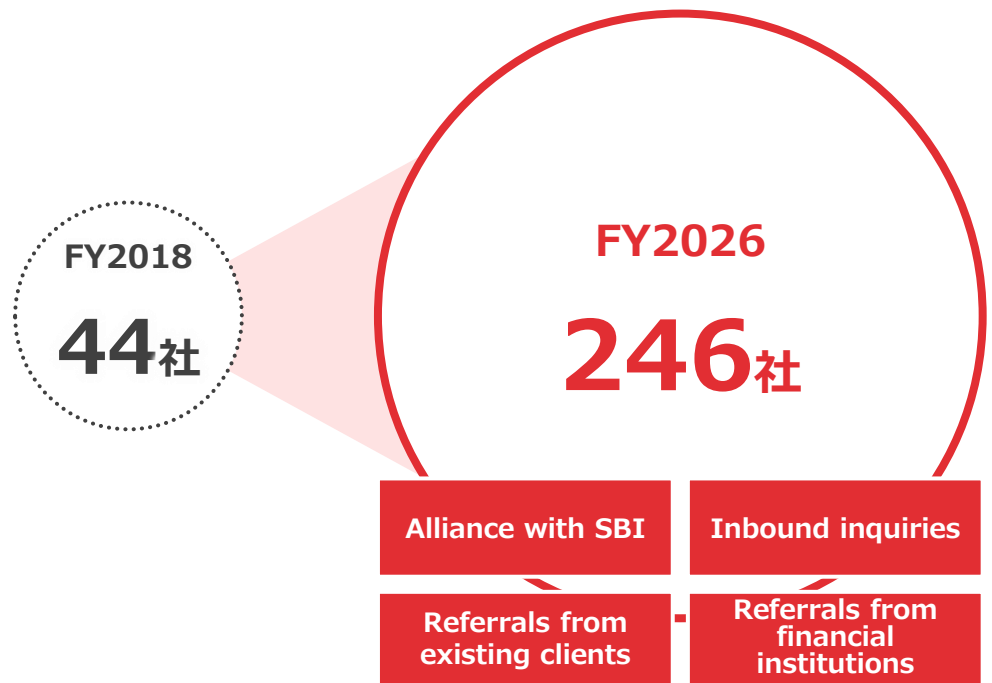
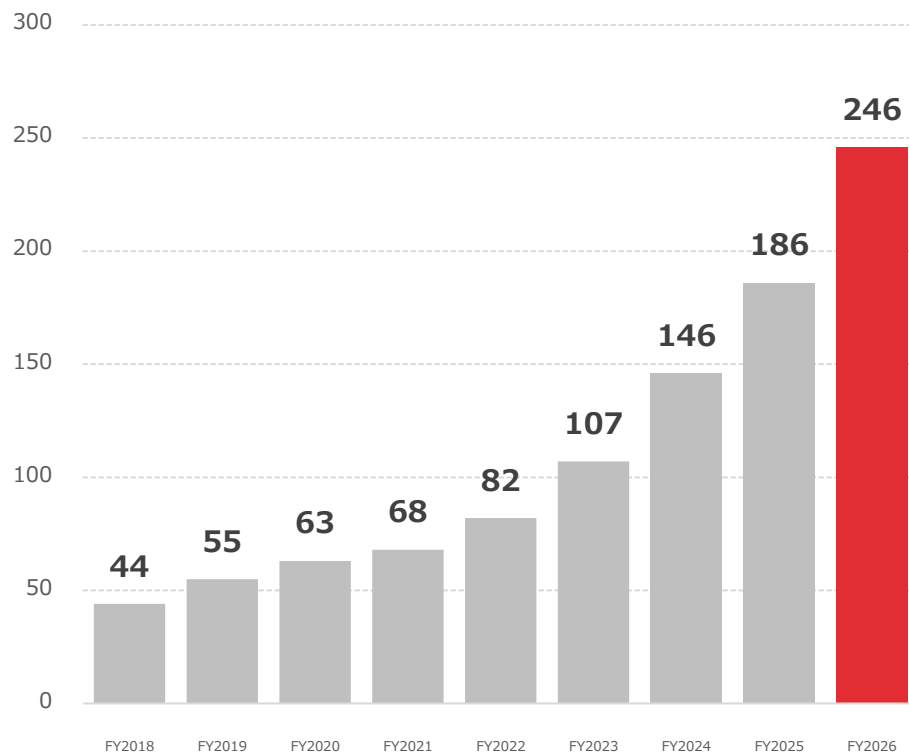
(Unit : JPY thousands)

Item	FY2026	FY2025	Year on Year comparison
	Actual	Actual	Increase/decrease
Cash Flows from Operating Activities	775,258	1,994,562	(1,219,303)
Cash Flows from Investing Activities	(23,549)	(138,812)	+ 115,263
Cash Flows from Financing Activities	(811,509)	(970,446)	+ 158,936
Net Increase (Decrease) in Cash and Cash Equivalents	(59,800)	885,302	(945,103)
Cash and Cash Equivalents at Beginning of Period	5,346,541	4,461,238	+ 885,302
Cash and Cash Equivalents at End of Period	5,286,741	5,346,541	(59,800)

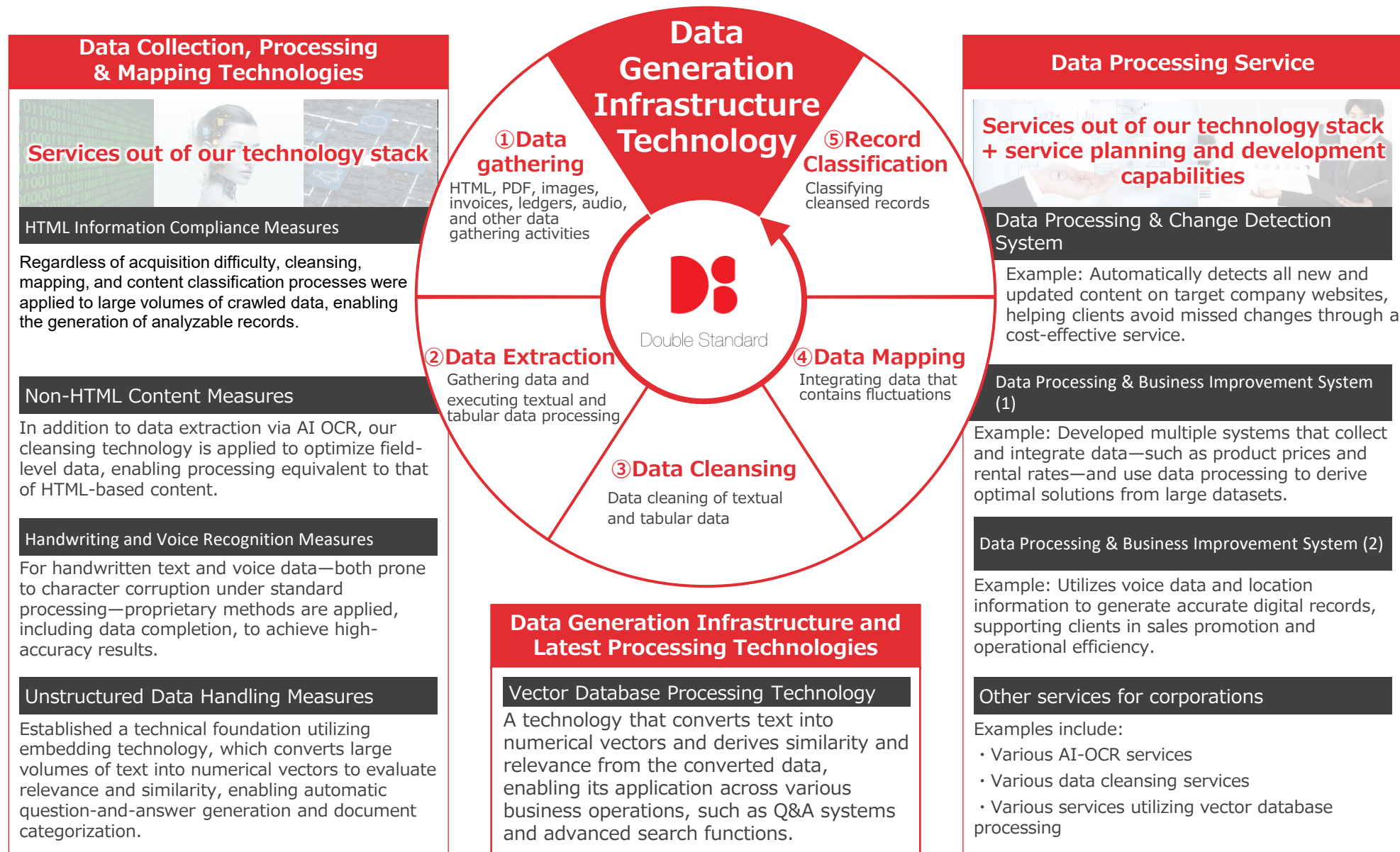
Steady growth in the number of client companies, with a large number of inquiries driven in part by amendments to the Act on Prevention of Transfer of Criminal Proceeds

- Continued increase in the number of clients through an inbound-focused customer acquisition strategy, consistent with previous periods
- Significant increase in inquiries, numerous referrals from partner financial institutions, and strengthened collaboration with the SBI Group, the Company's capital and business alliance partner
- Acquired **60 new client companies** in FY2025 ended March 2026

Change in the number of clients

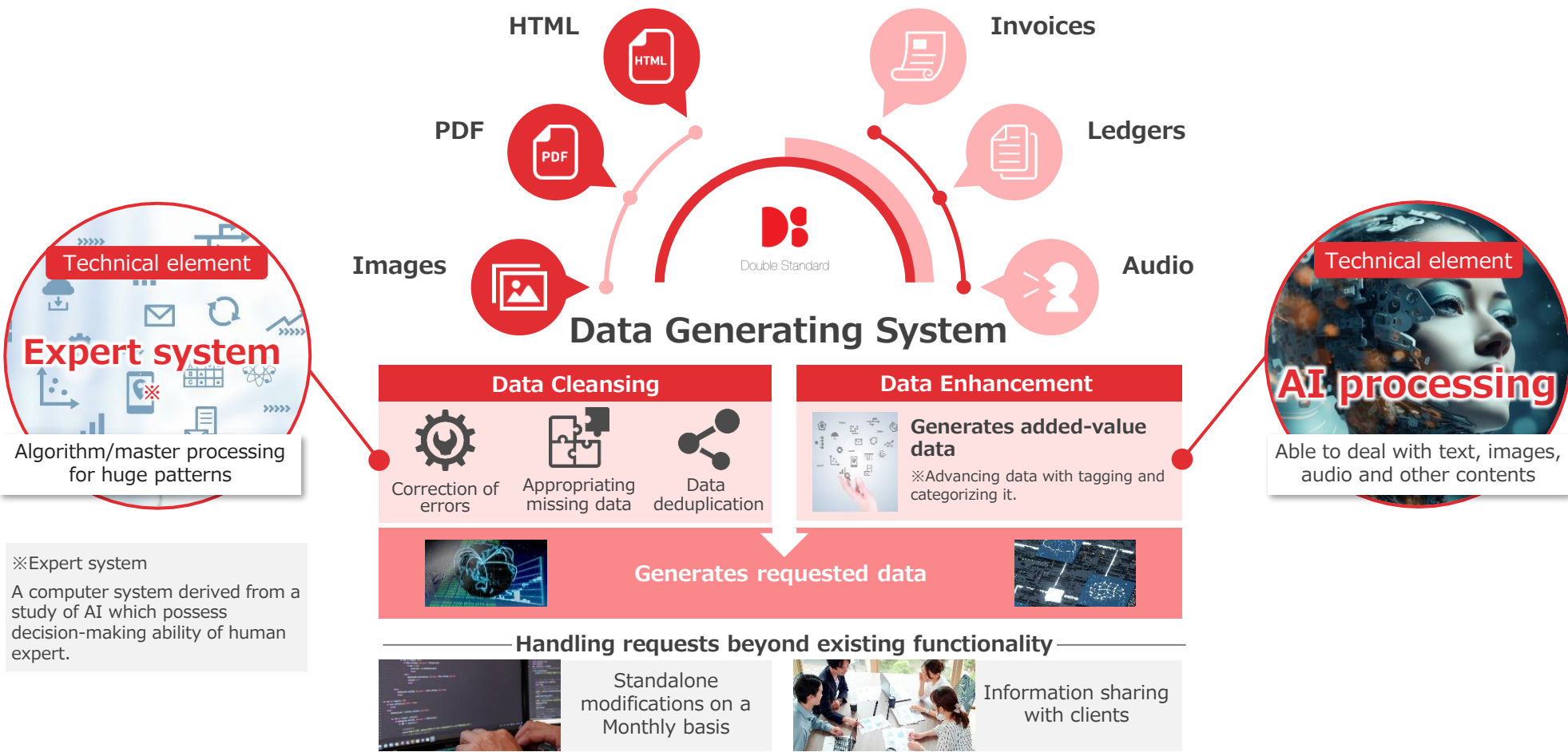


Business Overview



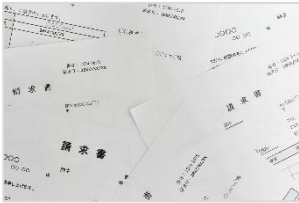
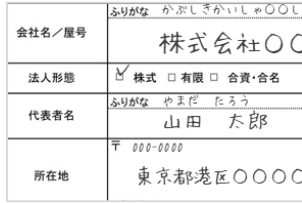
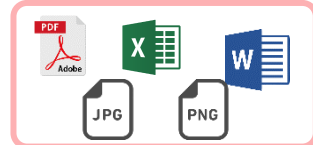
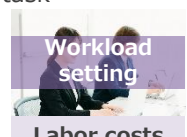
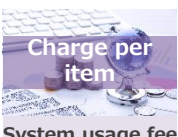
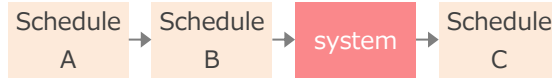
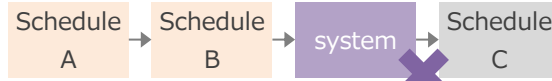
We generate data by applying two technical elements, "data cleansing" and "data enhancement"

Data generating system



Solving the biggest pain point in routine tasks: Reducing manual data entry!

D-Fit&D-Just – Manual data entry reduction services–

Target document		Comparison with ordinary “AI OCR”, “RPA” models			
Analog format		Comparison item	「D-Fit」 & 「D-Just」		Other “AI OCR”, “RPA” models
		Supported formats	● Multiple formats are supported  		● Restricted document formats   Applicable only individually
Paper document	Hand writing				
Digital format		Applicability to small quantity task	Low cost		High cost
		● Applicable to small quantity task  	● Comparatively expensive to apply small quantity task  	High cost 	
PDF format	Excel format				
	Word format	Influence on existing procedures	No change on workflow		Need to change workflow
	Convert to PDF by uploading (under development)		● Able to preserve existing workflow  No change on workflow		● Need to review and adjust existing workflow  Need to change workflow

Two patterns provided

We have prepared two patterns to provide 「D-Series」 service. Most suitable pattern depending on “type of documents” and “situation of user” can be used.

D-Fit (general system)

All-in-one package service which has all basic functions(provides simple functions from inputting ledgers to outputting the results of OCR processing)

D-Just (strengthening individual function system)

Customizable service tailored to needs, including support for complex layout patterns and collaboration with other systems (provides solution completely meets clients’ needs)

Almost all types of OCR "Identity verification documents", "My number confirmation document" supported

D-Confia – Identity verification service –

Supported documents list

Identity verification documents with face photo



Driver license
(front & back)



Driver record
certificate
(front & back)



Residence card
(front & back)



Special
Permanent
Resident
Certificate
(front & back)



My number card
(front & back)



Passport

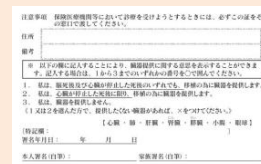
Other identity verification



Notification
card



Certificate of
residence



Health
insurance
card



Basic
resident
register card



Handles up to 5,000
health insurance cards

We can flexibly read documents that have various formats depending on the issuer

Point



Using our proprietary data processing technology, we can extract information from various types of identification documents.

【Supplemental information】

- New issuance of the Basic Resident Register Card was halted on December 22, 2015.
- From new "passports" issued after February 2020, there will be no address field. (This may render them unsuitable for identification purposes.)

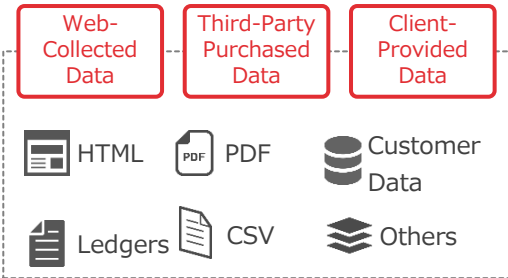
Data preparation service covering collection, processing, and record matching

D-Cleanse

Service Overview

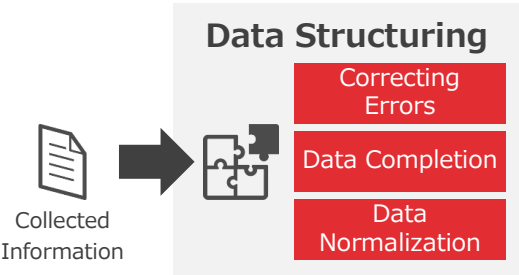
Data Collection

We collect information from HTML, PDF, CSV, forms, databases, and other sources, then convert it into text and structure it into columns.



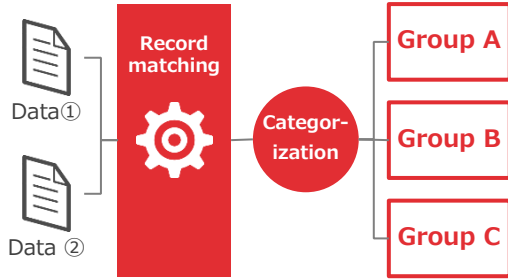
Data Cleansing

Collected information is refined by correcting errors and supplementing missing data, resulting in well-structured datasets.



Data Mapping

Considering variations in notation, duplicate records are consolidated (record matching), then categorized based on predefined rules.



Use Cases Integration of multiple customer databases

Preparation of competitive analysis data

Generation of optimal market analysis data through reconciliation of in-house and third-party data



Example of Utilization

Visualizing in-house and competitor store information using BI tools to support competitive analysis

A map visualization showing store locations with a central 'Stn.' (station) and various colored dots representing different data points.

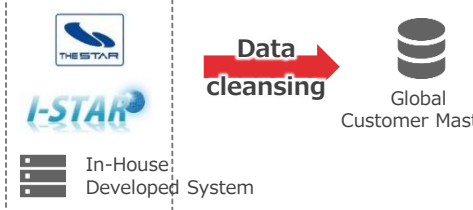
Industry Code Assignment

Industry classification was supplemented for incomplete card data, enabling more advanced analytics and ad targeting.

Use Case	Major Category	Sub Category
Wara Wara Shibuya	Food & Beverage	Izakaya
Torikushi Toriya Shinjuku	Food & Beverage	Yakitori
Le Coucheoup	Food & Beverage	French

Global Customer Master Construction

Record Linkage Measures for AML/KYC and Customer Risk Assessment in Response to FATF Recommendations



Integrated disparate departmental databases through data cleansing powered by AI and proprietary technologies.

その他

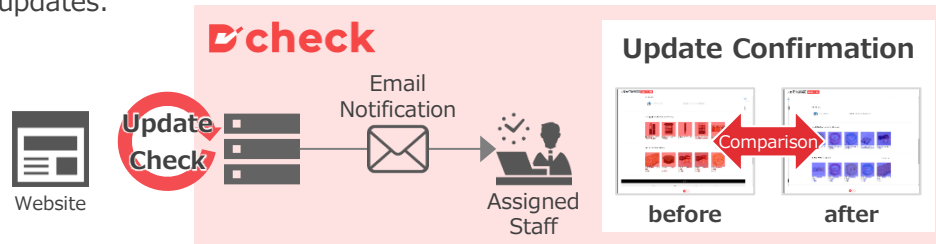
- Travel Site Support Service
- Lowest-Price Product Data Generation Engine
- POS Data Utilization System
- Accommodation – Dynamic Pricing
- AI-Powered Rent Appraisal System
- Pharmaceutical and Genomic Data Generation System
- etc...

Detects website updates and notifies in real time

D-Check

Service Overview

- Automatically detects updates on websites of interest, such as competitors and client companies.
- Enables accurate tracking of the latest information without missing any updates.



Automatic Detection of Website Updates



D-Check regularly monitors designated websites to detect any updates.

Email alert on update



If an update is detected on the target site, a notification email will be sent to the registered address.

Compare screens before and after the change



You can compare the screens before and after the change to identify the modified areas.

Use Cases Update Monitoring for Condominium Listing Sites



Entire Page

Detects changes in the entire page, including the HTML source.

Property List

Detects changes in text and URLs within this section.

New Updates

Notifies when specific keywords (e.g., model room, websites) are added.

Instantly detects updates!



Addition, Update, and Deletion of Listed Properties



New Update Notification



Other Overall Changes (Image Count & Text)

Fiscal Year Ending March 2027 Forecast

Expansion of customer base and existing client relationships following the full termination of transactions with a major client

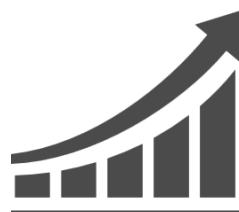
- Continued focus on new client acquisition and expansion with existing clients, as in the previous year.
- Expansion of the customer base has progressed steadily, and the Company aims to reduce dependence on specific clients by expanding transactions with customers that have the potential to become major clients.
- The expansion of the customer base was successfully achieved in the previous fiscal year. While continuing to broaden the customer base, the Company will also focus on increasing revenue per client going forward.

Priority items

1 Acquiring new clients

Accelerating deal acquisition through efficiency-focused, inbound-driven sales activities (inquiries and referrals).

Number of inquiries



Increasing

Our capital alliance partner, SBI group



Referrals from our financial institution clients



2 Expand business with existing clients

Based on examples of our services, we sell various services that have not yet been introduced to clients.

Strengthen sales of proprietary services



D-Fit & D-Just

D-Cleanse

D-Confia

D-Check

Data generate system

etc...

※ Regarding continued partial transactions with Daiwa Living, a major business partner

As announced on August 14, 2023, in the “Notice Regarding Termination of Contract with a Major Business Partner,” the contract with Daiwa Living Co., Ltd., our key client, largely ended as of March 31, 2025. However, the Company separately entered into agreements to provide support services related to the transition of numerous systems and services previously provided to the client, resulting in the continuation of certain transactions. Certain transactions continue in FY2027 as well; however, all such transactions are expected to terminate in the future.

Earnings Forecast (Summary)

- Certain transactions with the major client continue, while gradually decreasing toward full termination.
- The Company will expand its customer base while actively promoting upselling and cross-selling of core services to existing clients.
- SG&A expenses increased due to the relocation of the head office, while the Company is strengthening recruitment activities in anticipation of further business expansion.

Forecasted net sales

7,200 million yen

Forecasted operating profit

1,800 million yen

(Unit : JPY thousands)

Item	FY2023 Actual	FY2024 Actual	FY2025 Actual	FY2026 Actual	FY2027 Forecast (Revised)
Net sales	6,911,071	7,147,568	8,000,645	7,010,865	7,200,000
Operating profit (Profit margin)	2,121,071 30.7%	2,309,385 32.3%	2,606,351 32.6%	1,721,657 24.6%	1,800,000 25.0%
Ordinary profit (Profit margin)	2,111,734 30.6%	2,296,681 32.1%	2,608,474 32.6%	1,692,138 24.1%	1,760,000 24.4%
Profit attributable to owners of parent (Profit margin)	1,625,908 23.5%	1,654,553 23.2%	1,782,293 22.3%	1,107,622 15.8%	1,197,000 16.6%

Dividend policy

- Our group recognizes that returning profits to our shareholders is an important management issue, therefore, our policy is to continue returning profits at high rate.
- Regarding dividends, our policy is to pay profit dividends while taking into consideration our consolidated performance and financial position. On the other hand, we will also work to strengthen our financial structure through investment in our technology infrastructure and internal reserves.

Dividend payout ratio

- The group's consolidated dividend payout ratio goal is set at **25%** which is determined by reflecting performance trends and past year's dividend payout ratio.
- For FY2027, the Company has decided to continue its stable shareholder returns policy and set the annual dividend at **¥70 per share** (payout ratio: 79.0%).

Dividend per share table

Item	Dividend per share (JPY)			Dividend payout ratio (%)
	Interim dividend	Year-end dividend	Total	
FY2025	—	60 yen	55 yen	45.5%
FY2026	—	70 yen [※]	70 yen [※]	85.4%
FY2027(Forecast)	—	70 yen	70 yen	79.0%

※The FY2026 forecast dividend includes ¥60 as an ordinary dividend and ¥10 as a commemorative dividend

Reference Data

VISION

Become a BEST OF THE BEST partner that brings innovative solutions to customers' challenges.

MISSION

Ahead of market and technological shifts, we create new, beneficial paradigms by challenging conventional wisdom.

VALUE

Client first: Through innovative solutions and dedication to quality, we consistently exceed our customers' expectations.

Trust: We are committed to earning and maintaining the trust of our customers and society through honest and fair actions.

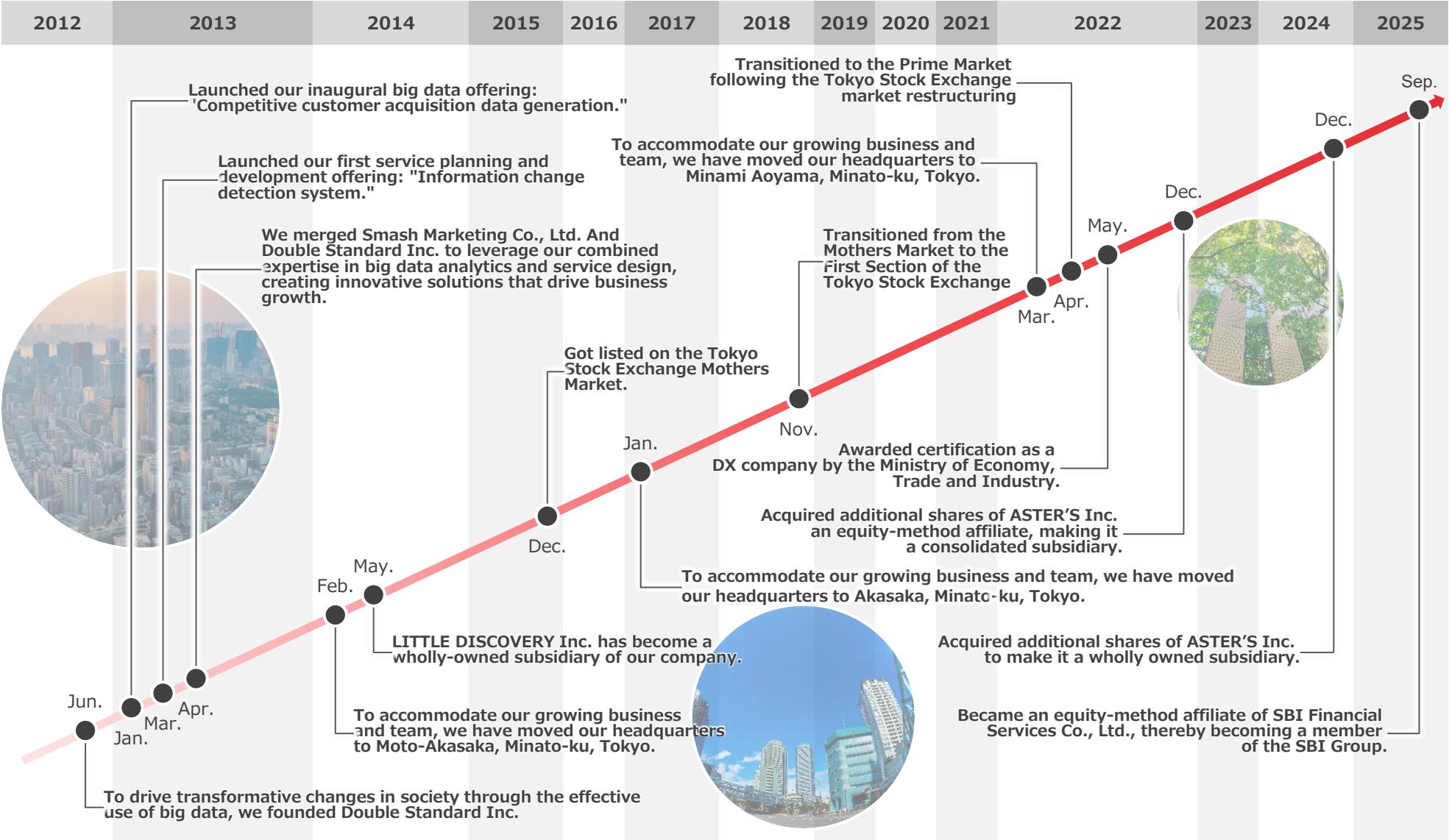
Responsibility: We empower our members to take full ownership of their work, always think independently, and be accountable for their actions.

Challenge: With a broad perspective, we continuously push the boundaries of technology and innovation.

Teamwork: By respecting each other's individuality and engaging in sincere discussions, we strive to deliver exceptional service that exceeds our customers' expectations.

Company name	Double Standard Inc. Stock Exchange Code 3925 Tokyo Stock Exchange's Prime market
Capital	263 million yen
Our business	Building a data business using our unique data cleansing technology. Planning and developing business systems with a focus on DX.
Location	2-2-3 Minamiaoyama, Minato-ku, Tokyo, Hulic Aoyama Gaien Higashi-dori Bldg.4F, 107-0062 Japan
Consolidated subsidiary	LITTLE DISCOVERY Inc. Aster's Co., Ltd.
Other group entities	SBI Holdings, Inc. (Capital and business alliance agreement)

Representative Director / CEO	SHIMIZU, Yasuhiro
Director / CTO / Founder	NAKAJIMA, Shozo
Director / CIO	IIJIMA, Manabu
Independent Directors	TOKUNAGA, Hirohisa (Lawyer)
Independent Directors	AKAURA, Toru (Special Adviser of the Japan Venture Capital Association)
Independent Directors / Auditors	OOSHIMA, Yasunori
Independent Directors / Auditors	MATSUI, Keiichi (Former Managing Director of ART CORPORATION)
Independent Directors / Auditors	TSUKADA, Kazuya (Certified Public Accountant)



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