FY2026 Q3

Earnings Presentation

Stmn, Inc. TSE Growth : 4019





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FY2026 Q3

Financial Results



ARR for the TUNAG business increased by ¥580 million year over year.
The FANTS business continued to deliver strong growth across all key metrics.

TUNAG

ARR※1

YoY+¥580M

JPY36.6B

(Same Period of Prior Year: ¥30.7 B)

TUNAG

Number of Client Companies※2

YoY+251Companies

1,517

(Same Period of Prior Year: 1,266Companies)

TUNAG

ARPA※2

YoY-¥1K

JPY201K

(Same Period of Prior Year: ¥202K)

TUNAG

Recurring Revenue Ratio※3

YoY+1.5pt

85.4%

(Same Period of Prior Year: 83.9%)

FANTS

ARR※1

YoY+¥220M

JPY550M

(Same Period of Prior Year: ¥320M)

FANTS

Number of Communities※2

YoY+234Communities

724

(Same Period of Prior Year: 490Communities)

FANTS

ARPA※2

YoY+¥8K

JPY63K

(Same Period of Prior Year: ¥54K)

FANTS

Recurring Revenue Ratio※3

YoY+16.8pt

79.7%

(Same Period of Prior Year: 62.9%)

*1: ARR = MRR (Monthly Recurring Revenue) at quarter-end multiplied by 12.
*2: Number of client companies, communities, and ARPA for TUNAG/FANTS reflect figures as of each quarter-end.
*3: Recurring Revenue Ratio for TUNAG/FANTS is calculated on revenue for the quarter, not as of quarter-end.

Revenue grew 19.8% year over year, maintaining solid top-line growth momentum. Profitability improved significantly, with operating margin reaching 14.7%.

(¥M)	FY2025/12 Q3 (Prior Year Period)	FY2026/12 Q2 (Prior Quarter)	FY2026/12 Q3 (Current Quarter)	YoY	QoQ
Revenue	1,025	1,140	**1,228**	+19.8%	+7.7%
Gross Income	723	851	**908**	+25.5%	+6.6%
Gross Margin	70.5%	74.7%	**73.9%**	+3.4pt	-0.8pt
Operating Income	44	127	**180**	+301.5%	+41.8%
Operating Margin	4.4%	11.2%	**14.7%**	+10.3pt	+3.5pt
Ordinary Income	48	129	**184**	+283.7%	+42.6%
Net Income	31	86	**123**	+297.9%	+42.5%

Recurring revenue for the TUNAG business continued to grow around 20% year over year. Recurring revenue for the FANTS business continued to maintain a high growth rate.

Recurring Revenue from the TUNAG Business *

(¥K)	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Current Period	276,703	280,168	283,887	284,415	288,220	291,294	294,688	299,271	305,382			
Prior Period	212,401	216,059	221,427	226,601	230,694	239,055	244,428	248,600	256,384	258,814	264,341	271,903
YoY Growth Rate (%)	30.3%	29.7%	28.2%	25.5%	24.9%	21.9%	20.6%	20.4%	19.1%			

Non-recurring Revenue from the TUNAG Business *

(¥K)												
Current Period	31,945	43,857	76,360	39,211	34,888	41,447	43,001	48,820	61,532			
Prior Period	22,147	29,384	29,160	22,969	23,630	37,153	42,629	49,322	51,645	49,525	42,842	40,499

Recurring Revenue from the FANTS Business

(¥K)	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Current Period	34,576	35,329	37,131	37,754	38,751	40,365	43,442	42,580	45,875			
Prior Period	11,383	12,184	14,147	16,026	18,897	22,137	24,296	25,778	26,924	30,126	31,780	33,106
YoY Growth Rate (%)	203.8%	190.0%	162.5%	135.6%	105.1%	82.3%	78.8%	65.2%	70.4%			

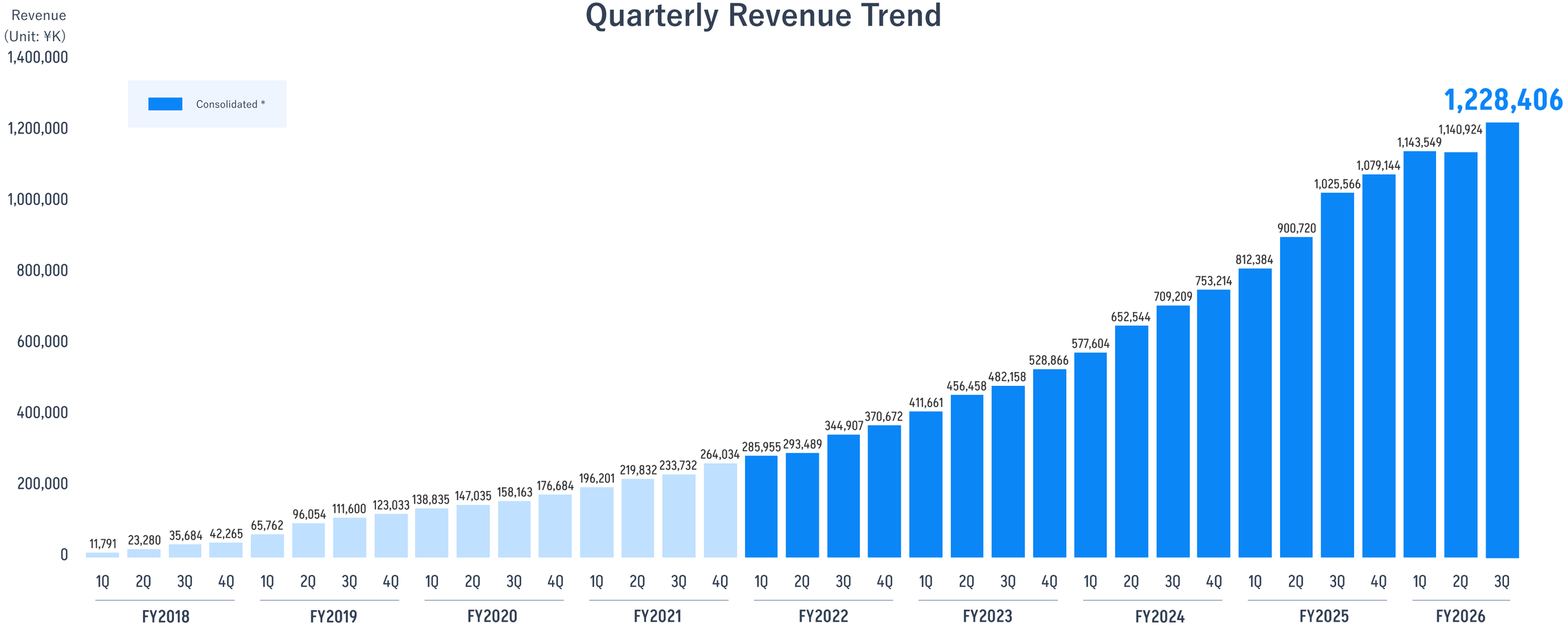
Non-recurring Revenue from the FANTS Business

(¥K)												
Current Period	15,137	9,650	10,450	9,083	12,204	13,264	16,036	9,910	7,573			
Prior Period	6,505	11,577	18,837	17,862	18,242	18,622	14,972	18,052	12,466	22,391	10,896	15,474

*In addition to platform-related revenue, ancillary service revenue has grown in scale. Beginning with the Q2 FY2025 disclosure, combined revenue figures — including restated historical data — are presented.

Quarterly consolidated revenue of the Stmn Group surpassed JPY 1.2 billion. Revenue rebounded from a temporary decline in the prior quarter and returned to growth.

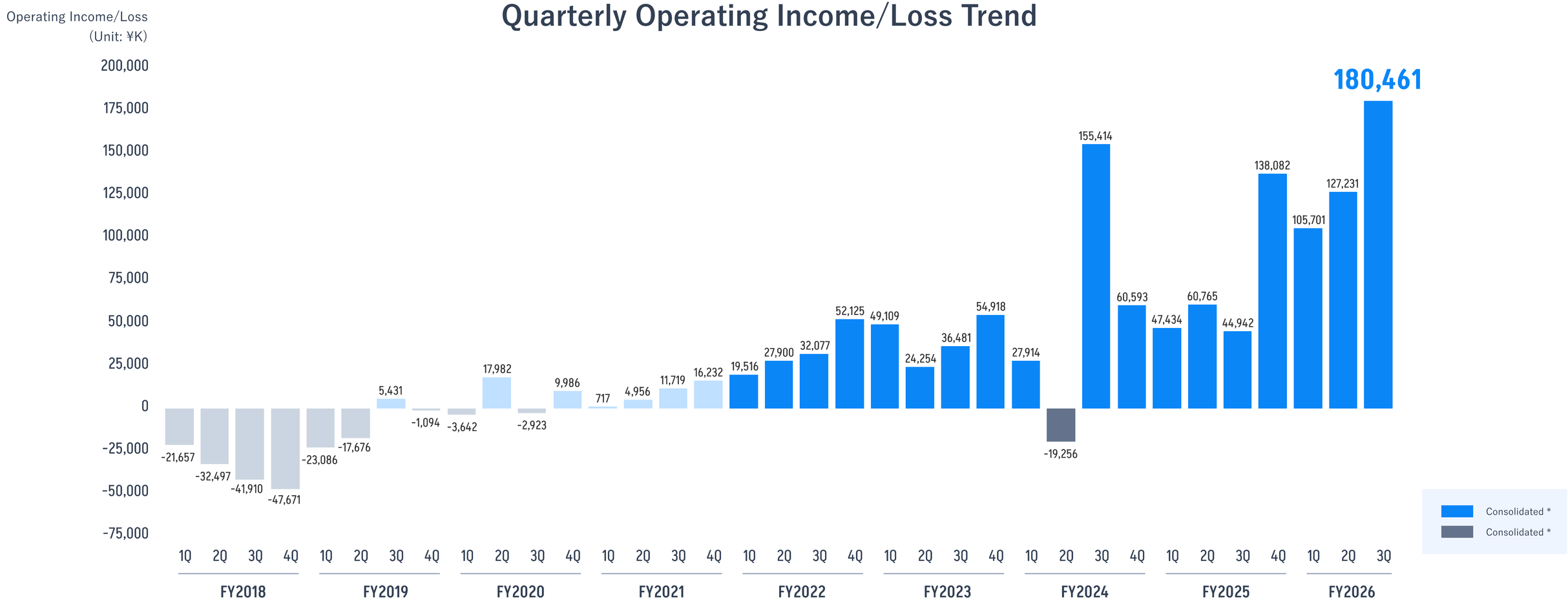
Quarterly Revenue Trend



*Consolidated scope: STAGE, Inc. included from Q1 FY2022; STADIUM, Inc. included from Q1 FY2023.

Q3 operating income reached a record quarterly high of approximately JPY 180 million. This reflects a steady improvement in our earnings power.

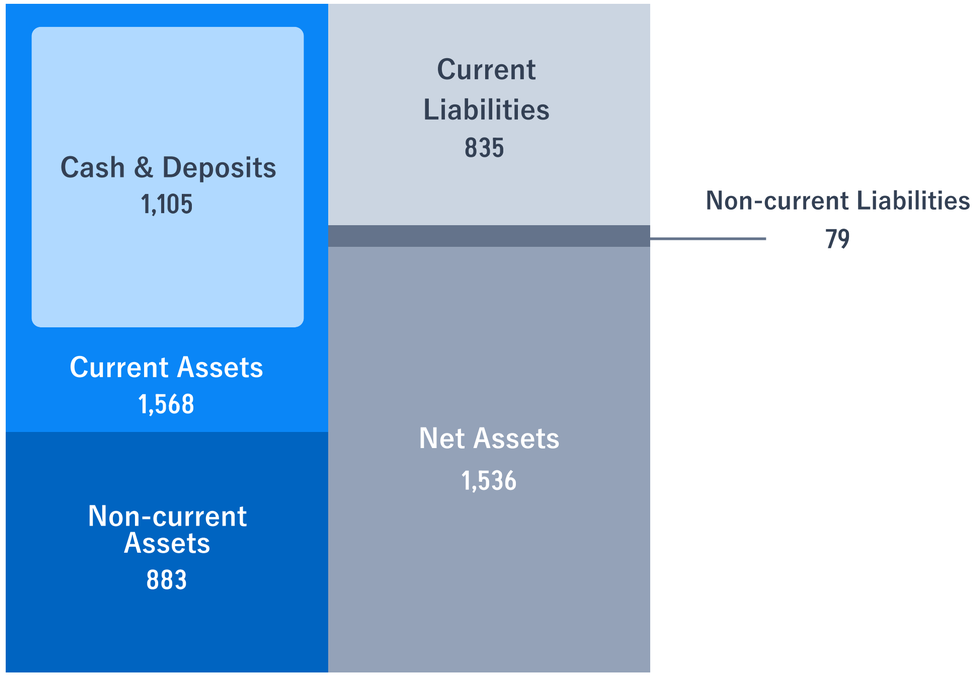
Quarterly Operating Income/Loss Trend



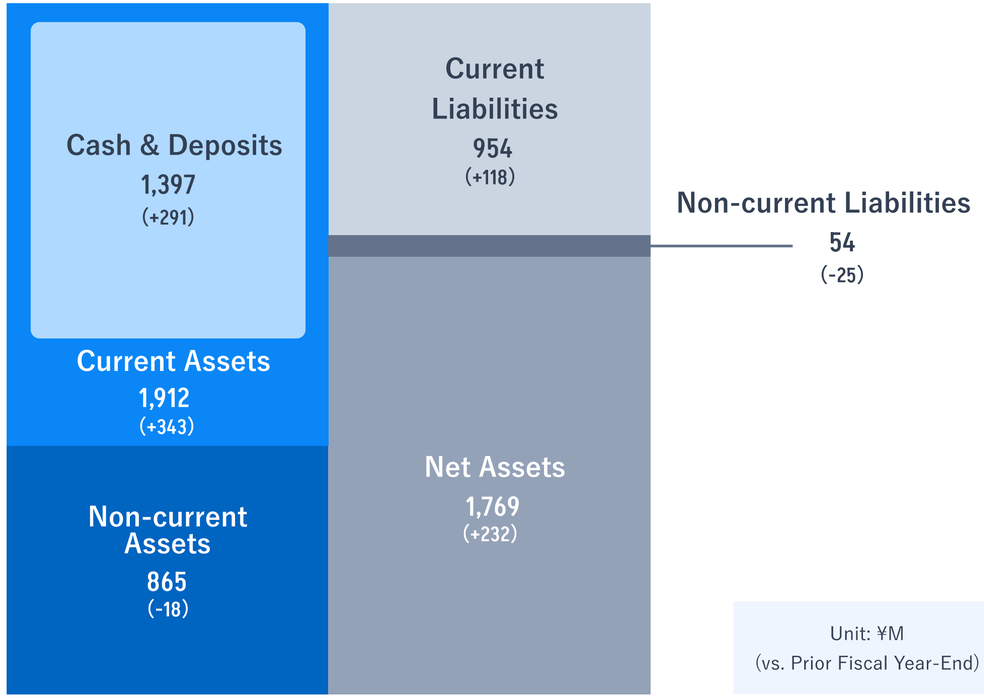
*Consolidated scope: STAGE, Inc. included from Q1 FY2022; STADIUM, Inc. included from Q1 FY2023.

We maintained a sound financial position, with a current ratio of 200.5% and an equity ratio of 61.7%.

End of FY2025
Equity Ratio 60.5%



End of Q3 FY2026
Equity Ratio 61.7%



Unit: ¥M
(vs. Prior Fiscal Year-End)

Operating cash flow continued to build steadily, following Q2.
Free cash flow for the first nine months reached JPY 274 million, extending its gains.

(¥M)	FY2024/12	FY2025/12	FY2026/12 Q1	FY2026/12 Q2	FY2026/12 Q3
Cash Flow from Operating Activities	391	0	**61**	**171**	**305**
Cash Flow from Investing Activities	-310	-27	**-4**	**-25**	**-30**
Free Cash Flow	81	-26	**56**	**146**	**274**
Cash Flow from Financing Activities	-37	44	**-12**	**-72**	**17**
Cash and Cash Equivalents at the End of the Period	1,087	1,105	**1,150**	**1,179**	**1,397**

FY2026 Q3

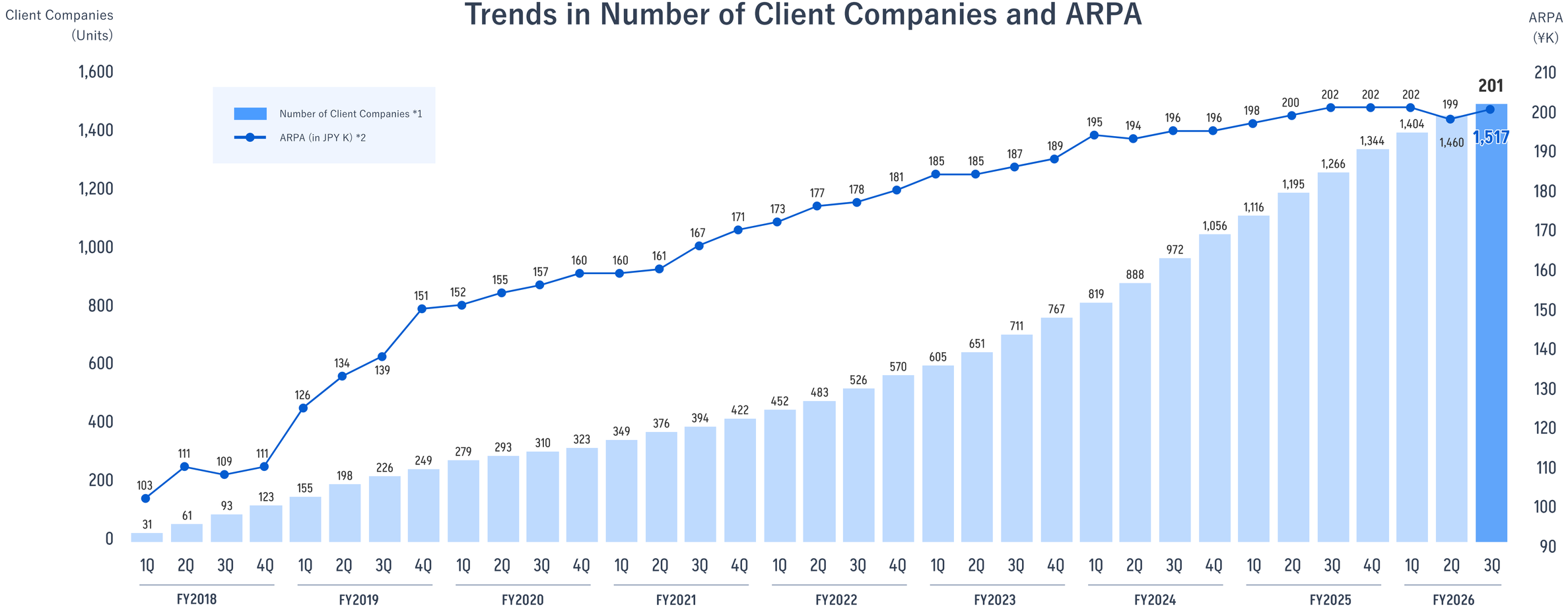
Employee Engagement Business

- TUNAG



The number of client companies rose by 57 from the prior quarter to 1,517. ARPA returned to growth, closing at JPY 201 thousand.

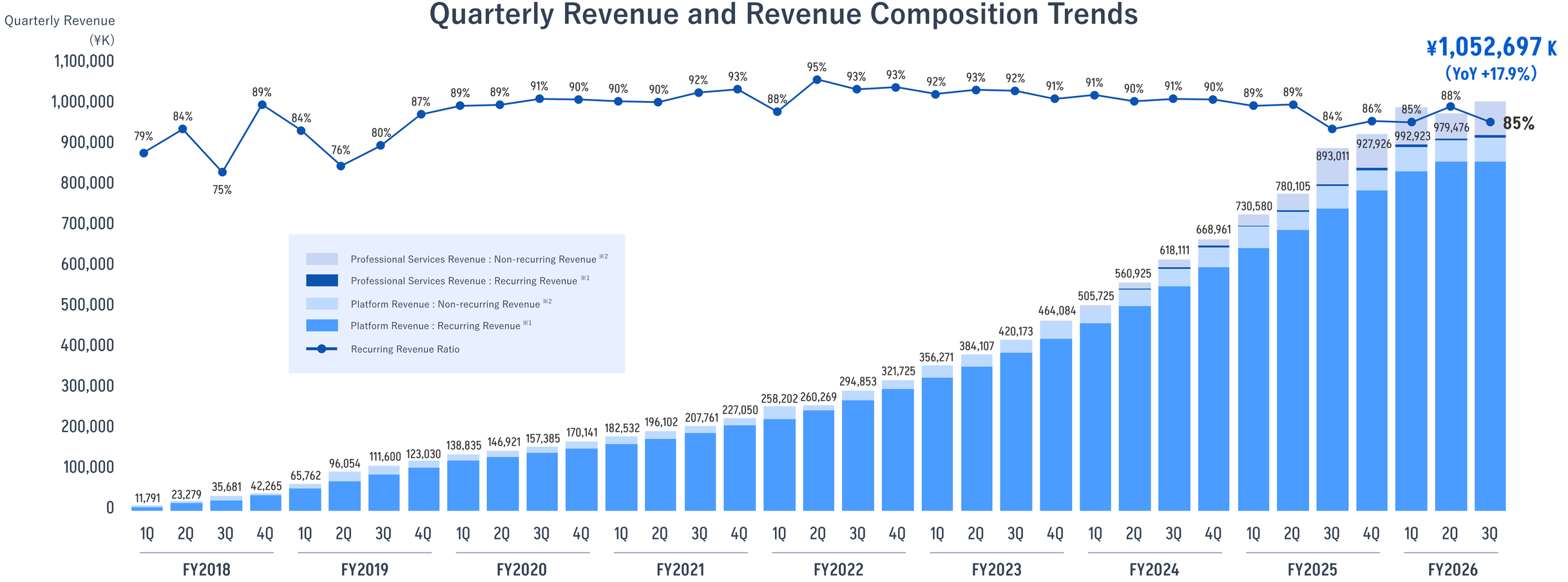
Trends in Number of Client Companies and ARPA



*1: Figures in the chart above reflect values as of each quarter-end.
*2: In addition to platform-related revenue, ancillary service revenue has grown in scale. Beginning with the Q2 FY2025 disclosure, combined revenue figures — including restated historical data — are presented.

Quarterly revenue for the TUNAG business as a whole reached the JPY 1 billion mark. Up 17.9% year over year, the business continued its steady growth.

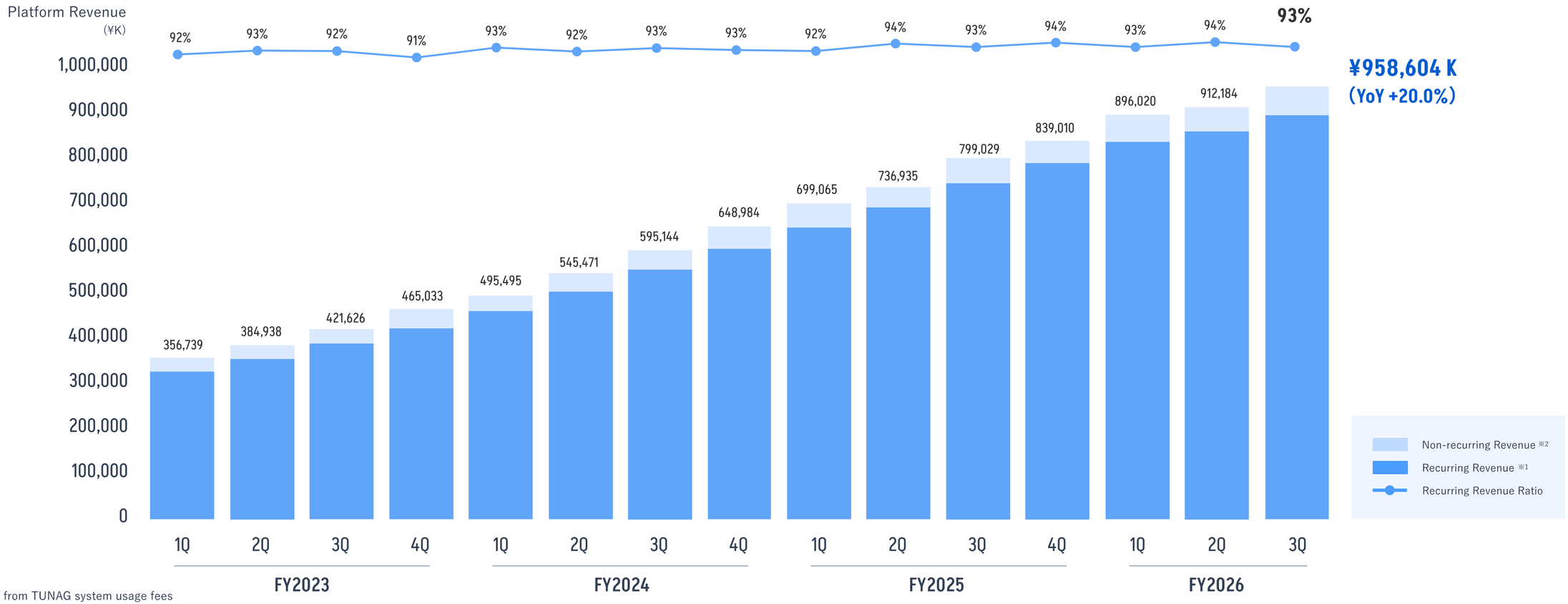
Quarterly Revenue and Revenue Composition Trends



※1: TUNAG platform usage fee and period-contract ancillary service revenue
※2: TUNAG initial implementation fee and one-time ancillary service revenue

Platform revenue, comprising TUNAG subscription fees and setup fees, continued to grow steadily, up 20.0% year over year.

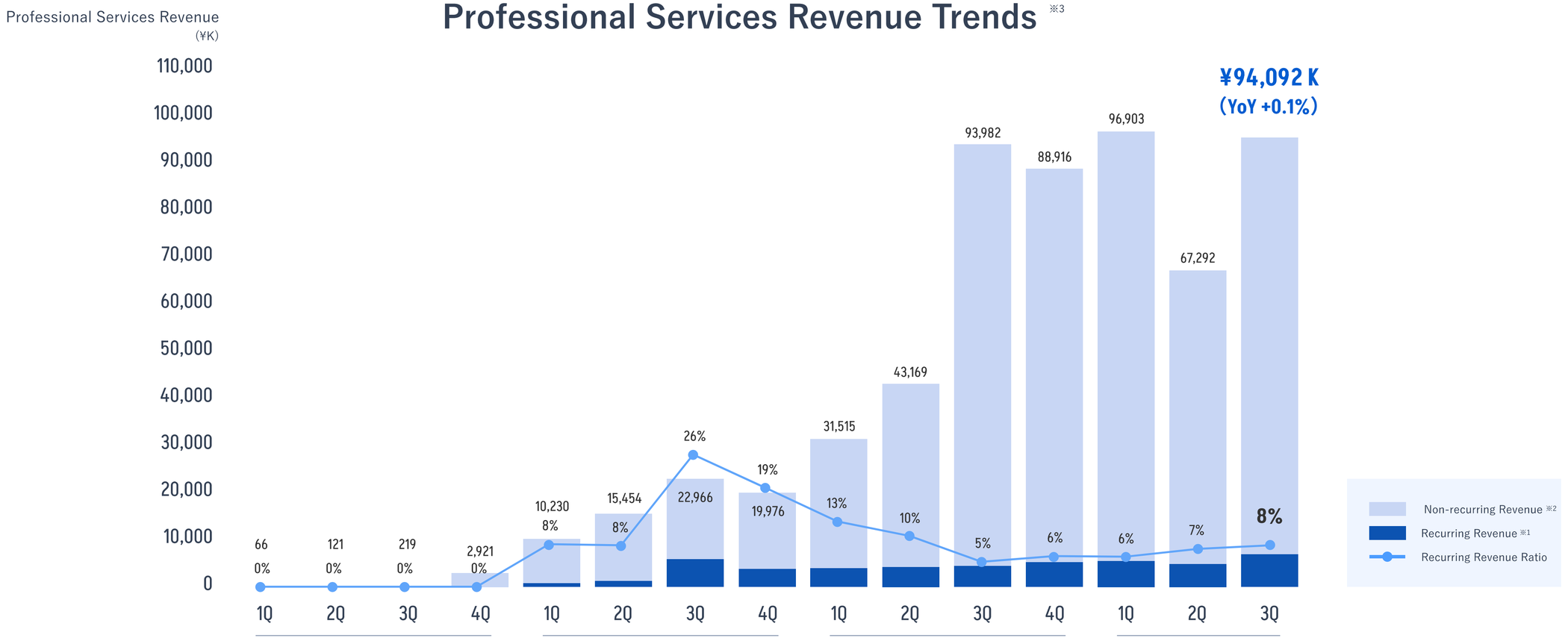
Platform Revenue Trends



※1：Period-contract revenue from TUNAG system usage fees
※2：TUNAG initial implementation fees

Professional services revenue, largely one-time in nature, recovered from a temporary Q2 decline to a near-record JPY 94 million.

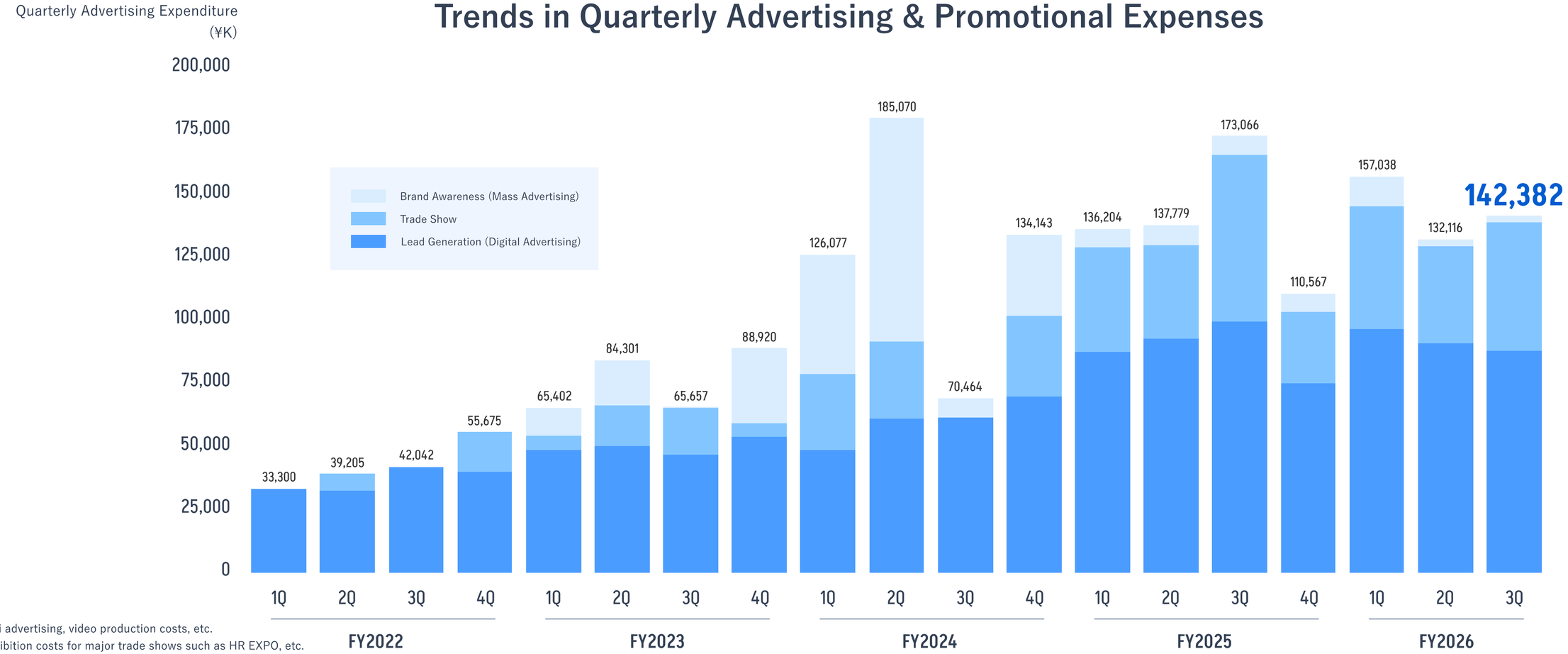
Professional Services Revenue Trends ※3



※1：Period-contract revenue from TUNAG ancillary services
※2：One-time ancillary service revenue
※3：For an overview of professional services, see the “TUNAG Business Overview” page in the Appendix.

Q3 advertising spend was approximately JPY 140 million, centered on web advertising and trade shows. We will maintain a disciplined, ROI-driven approach by channel for the time being.

Trends in Quarterly Advertising & Promotional Expenses



※1: Taxi advertising, video production costs, etc.
※2: Exhibition costs for major trade shows such as HR EXPO, etc.
※3: Social media ads, search ads, display ads, etc.

Major events held across key industries, municipalities, and labor unions, expanding customer touchpoints to strengthen TUNAG's brand and customer base.



Hosted our first large-scale conference ※1

Held Oct 21–22 in Nagoya for executives of multi-site service businesses (restaurants, retail, hotels; paid, 150 seats). Leaders from Kisoji and Kato Pleasure Group shared best practices and led peer discussions, strengthening our brand and customer base.



Event for business successors in Gunma ※2

Held Oct 29 at G Messe Gunma (free, 100 seats) under the prefecture-commissioned GUNMA Atotsugi Camp program we operate. Seven speakers, including Hanayama Udon's fifth-generation head and Mitsuboshi Group's CEO, expanded our reach to successor executives.



Labor union event held in Tokyo ※3

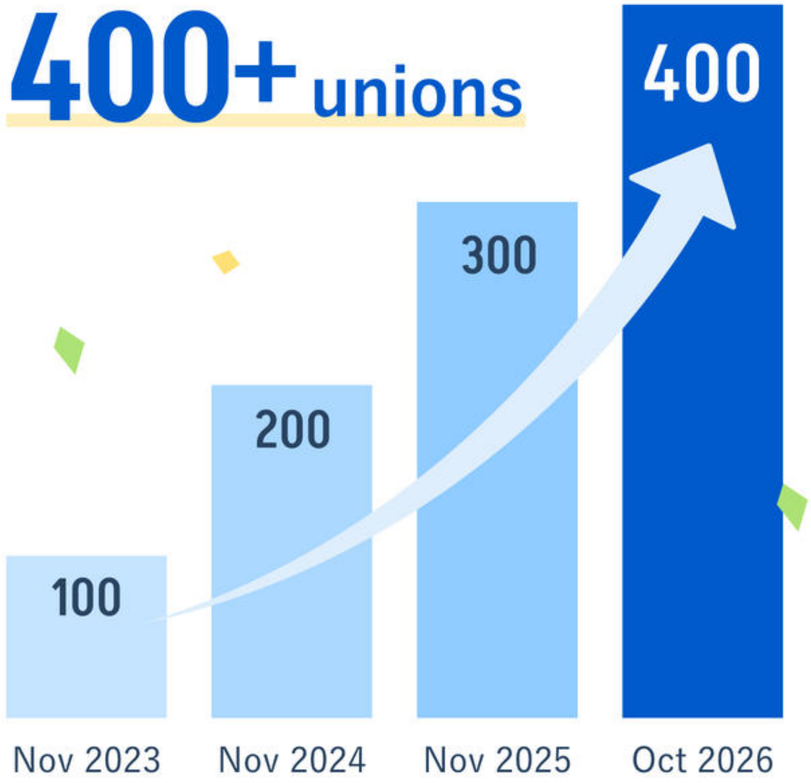
Second edition co-hosted with union consultancy j.union on Dec 9 (150 seats). Themes include AI and labor and next-generation labor-management dialogue, with speakers from Toyoda Gosei and FTWU. Aims to raise awareness of TUNAG for UNION, now used by 400+ unions.

* For details, see https://prtimes.jp/main/html/rd/p/000000380.000023589.html
* For details, see https://prtimes.jp/main/html/rd/p/000000393.000023589.html
* For details, see https://prtimes.jp/main/html/rd/p/000000392.000023589.html

TUNAG for UNION, our platform for labor unions, has surpassed 400 unions.
With the next stage of growth in view, we are rolling out a series of new initiatives.

Unions using TUNAG for UNION

400+ unions





New book published for union leaders

Written by Takahiro Sasaki, Principal; published by Ascom on Oct 1, 2026. Guidance on member education, communications, and digital transformation, drawn from 350+ unions.



AI service launched for labor unions

End-to-end support, from defining AI needs to automating operations and embedding them in practice. Builds processes that persist through officer rotation and frees up time for member dialogue.



Inaugural UNION AWARD to be held

A new award recognizing unions that deepen member ties and build better workplaces. To be held Dec 14, 2026, at STATION Ai, Nagoya, with talks and networking.

FY2026 Q3

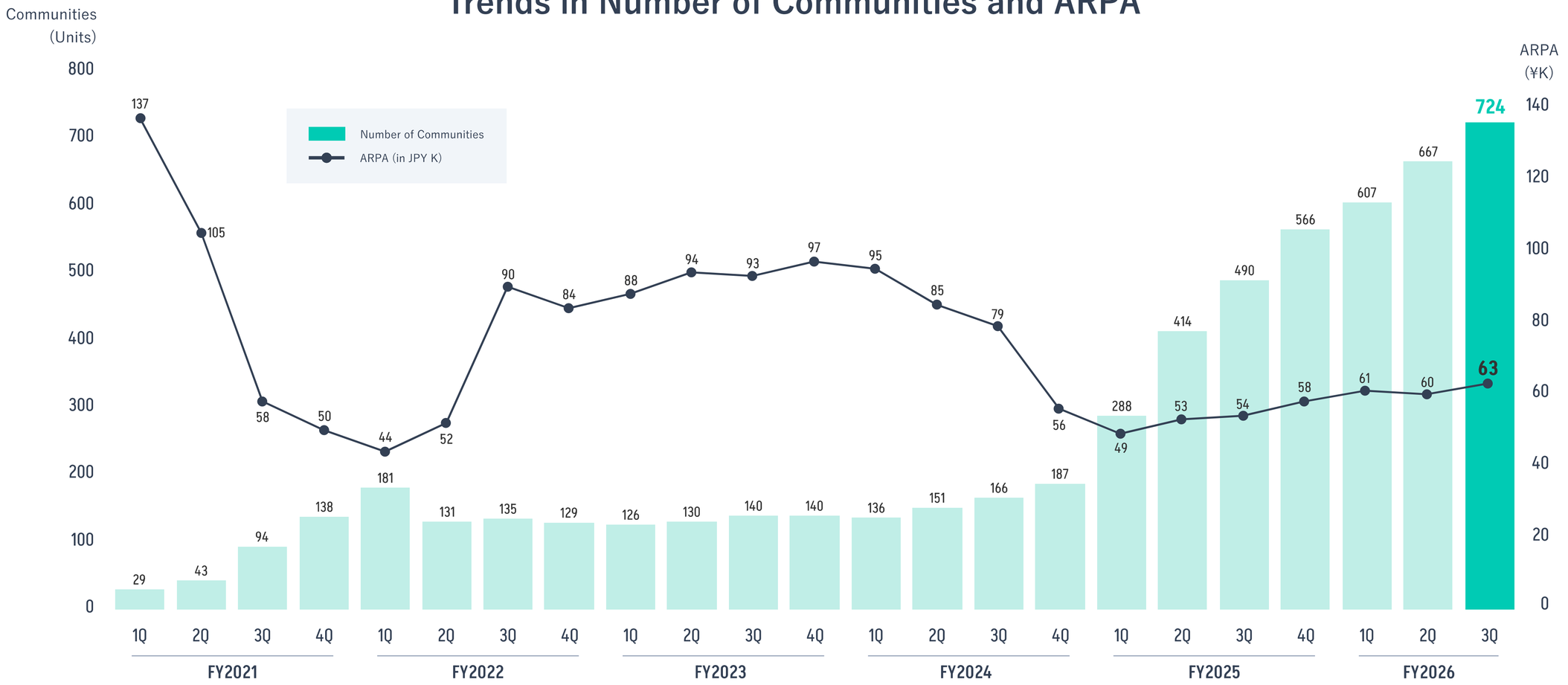
Community Engagement Business

- FANTS



The number of communities in operation rose by 57 from the prior quarter to 724. ARPA continued its gradual upward trend at JPY 63 thousand.

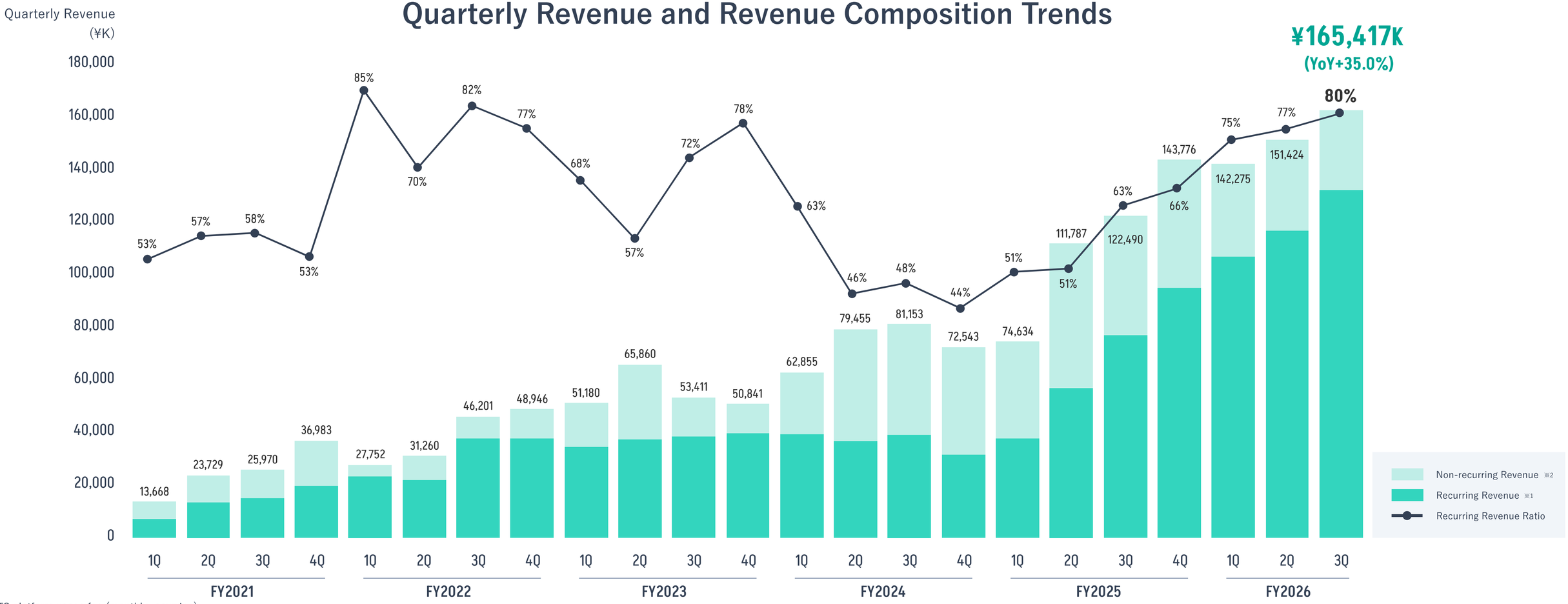
Trends in Number of Communities and ARPA



*Figures in the chart above reflect values as of each quarter-end.

Quarterly revenue for the FANTS business reached JPY 165 million, up a strong 35.0% year over year. With recurring revenue continuing to build, the recurring revenue ratio reached 80%.

Quarterly Revenue and Revenue Composition Trends



※1: FANTS platform usage fee (monthly recurring)
※2: FANTS initial setup fee, promotional site production costs, etc.

Launched “FANTS Campus,” a community exclusive to creators on FANTS.
Where creators across genres share insights and learn from each other.



Learn FANTS (Webinar Archive)

Watch archived webinars hosted by our customer success team,
which has supported over 600 communities on FANTS.

FANTS Times

Articles from FANTS introducing notable communities on the platform.

FANTS Lab

A space where FANTS creators share what they have tried
and learned in running their communities.

Event Announcements & Reports

Priority invitations to FANTS creator events,
plus video and written reports on past events.

* For details, see https://prtimes.jp/main/html/rd/p/000000100.000140975.html

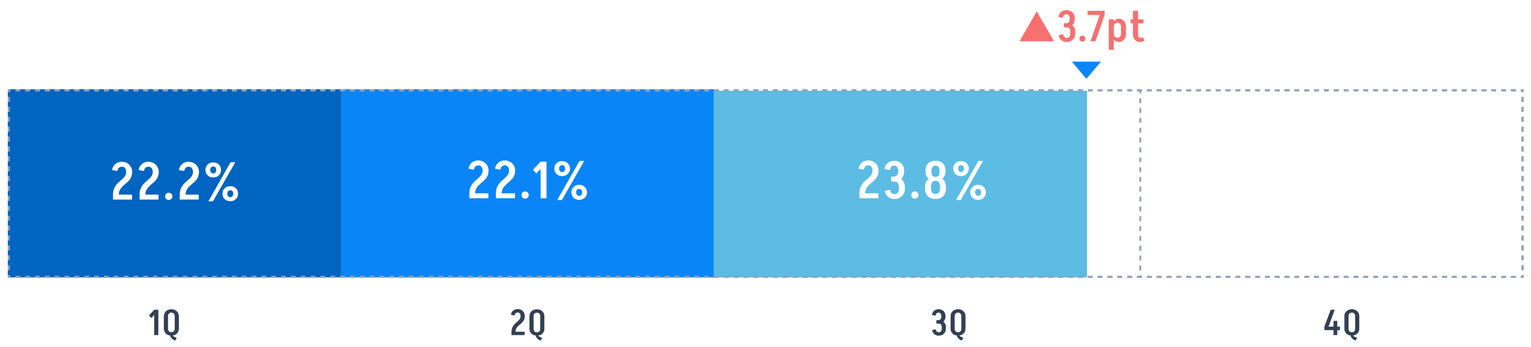
FY2026

Earnings Guidance

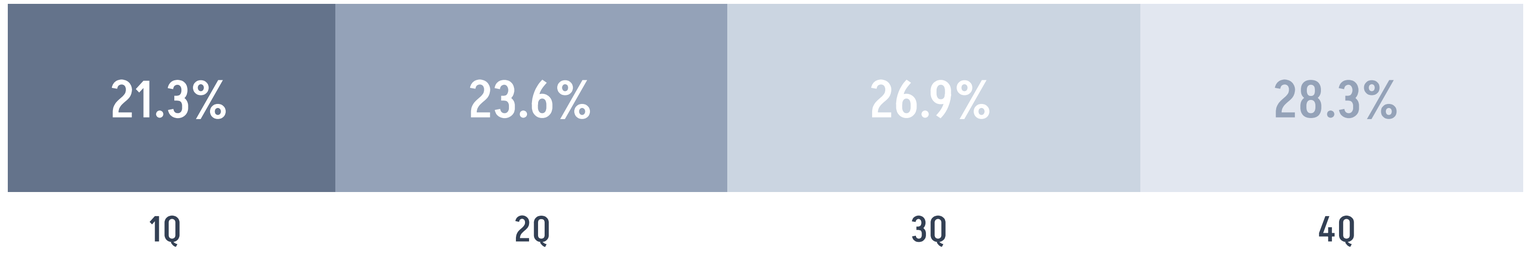


Our core business is SaaS, where Q3 and Q4 have historically contributed the most.
Q3 progress to plan was 68.1%, below last year, but we continue to aim for the full-year forecast.

FY2026 Full-Year Forecast: ¥5,155M



FY2025 Full-Year Results: ¥3,817M



※ FY2026 progress is measured against the full-year forecast; FY2025 progress is measured against actual results.

Revenue for the first nine months was JPY 3,512 million, or 68.1% of the full-year forecast. All profit lines are above 75%, and profit remains on track to meet the full-year forecast.

(in JPY M)	FY2026 (Forecast)			FY2026 (Actual)			
	H1 Actual	H2 Forecast	Full-Year Forecast	H1 Actual	Q3 Actual	Q1–Q3 Cumulative	Full-Year Progress
Revenue	2,284	2,871	5,155	2,284	1,228	3,512	68.1%
Operating Income	232	318	550	232	180	413	75.2%
Ordinary Income	237	321	558	237	184	421	75.6%
Net Income	158※	208※	366※	158※	123※	281※	77.0%

* In estimating net income attributable to owners of the parent, corporate income taxes are provisionally calculated by applying the estimated effective tax rate, after accounting for the effects of tax-effect accounting, to income before income taxes.
While the calculation incorporates the impact of tax-effect accounting, the actual amount recorded may differ from the forecast, as it is subject to reassessment of the recoverability of deferred tax assets based on actual business performance. Consequently, actual net income may vary from the projected figures.

Appendix



Company Name	Stmn, Inc.
Founded	August 1, 2016 (Incorporated: January 29, 2016)
Location	Tokyo Headquarters: 6-6-2 Kojimachi, Chiyoda-ku, Tokyo Nagoya Headquarters: 1-14-8 Shimohiroi-cho, Nakamura-ku, Nagoya
President & CEO	Taihei Onishi
Employee Headcount	Consolidated: 230 employees (as of the end of September 2026)
Business Overview	Planning, Development, and Operation of TUNAG, the Employee Experience (EX) Platform Planning, Development, and Operation of Watchy Cloud Security Service
Group Company **(Consolidated Scope)**	STADIUM, Inc. STAGE, Inc.

Mission

Inspire hearts, Spread happiness.

Stmn, Inc. is a company that makes people, organizations, and society better by inspiring hearts.

The "happiness" we want to spread reaches three groups:

01 Our customers and society
02 The people we work with
03 The shareholders and partners who support us

By delivering experiences and value that exceed expectations, we inspire hearts and widen the circle of happiness.

This is Stmn's mission and the role we fulfill in society.

Vision

Win as One

Stmn aims to be a company that keeps delivering results through the strength of its people and organizations.
Individual strengths and team strength work in harmony — we take on challenges together, and we win together.
The phrase “Win as One” expresses this ideal of how an organization should be.
In both business and management, Stmn pursues a state of continuously winning through people and organizations.

Value

Get Things Done

Own every task through to the result. A culture of finishing what we start is what makes the team stronger and moves the organization forward.

Buff the Team

Strength is maximized when we fight as a team. Supporting others and bringing the team closer to results counts as much as individual output.

More and Better

Speed alone is not enough, and neither is care alone. We pursue both quality and speed — through ingenuity, systems, and collaboration — to maximize the value we deliver.

Stmn, Inc.

TUNAG

A platform that enables end-to-end execution — from designing initiatives to address organizational challenges to conducting improvement activities using the analytics dashboard — all in one place.

Watchy ウォッチー

A cloud security service that manages and monitors company-issued PCs to prevent internal data leakage — including human error — streamlining administrative workload and strengthening information security.

STADIUM, Inc.
(Group Company)

FANTS

FANTS is an all-in-one platform that monetizes creators' passion. Its proprietary Data Hub integrates community management, payments, and CRM into a single solution. Data-driven hands-on support maximizes LTV and enables sustainable business growth.

STAGE, Inc.
(Group Company)

STAGE

A talent acquisition service focused on cultural fit and employee engagement. Provides support to enhance market value, along with post-onboarding retention follow-up.

Where Work Becomes Meaningful

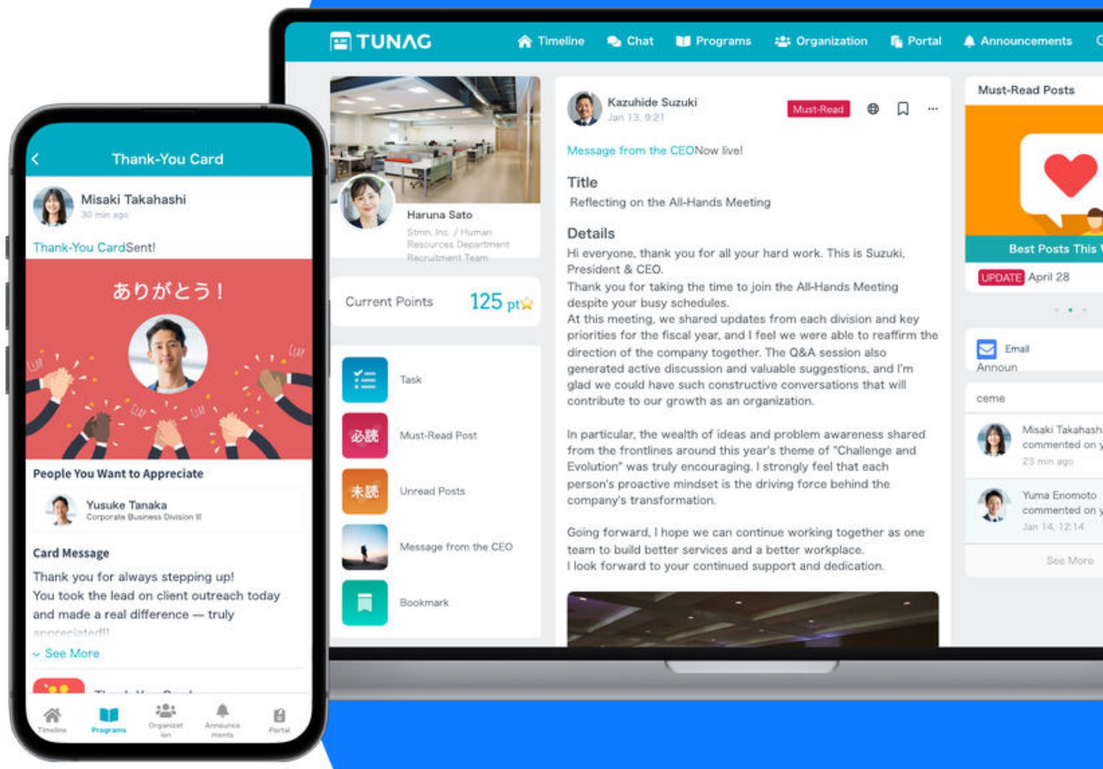
TUNAG

Client Companies
1,500+

Retention Rate
99%+

Active Users
1.7M+

※As of April 2026



Beyond a platform integrating engagement and operational DX, TUNAG offers hands-on professional services tackling deep organizational challenges in recruitment and HR.

Engagement Domain

- Organizational Survey
- Employee Benefits
- Points Feature
- Internal Portal
- Thank-You Messages
- 1-on-1 Meeting

Operational DX
(Digital Transformation)

- Chat
- Calendar
- Requests & Approvals
- Multi-Factor Authentication
- Operational Assessment



Recruitment Challenges

- Recruitment Strategy Design
- Recruitment Process Outsourcing (RPO)
- Talent Placement
- Employer Branding

HR Challenges

- Performance Management System Design
- Training Program Design / Delivery
- Formulation of Corporate Philosophy

Resource Constraints

- Policy & Regulation Development
- Content Production
- Event Planning / Execution
- Back-Office Process Outsourcing

By integrating both the engagement domain and operational DX domain in a single platform, we deliver enhanced employee experience (EX) that contributes to both purpose-driven work and workplace ease.

Employee Experience (EX)

Sense of Purpose × Work Environment Quality

Engagement Domain

Elevating Motivation and Improving Work Quality

- Culture Embedding
- Fostering a Culture of Recognition and Team Unity
- Preventing Organizational Silos

- Employee Benefits
- Recognition Program
- Internal Points
- Message from the CEO
- 1on1
- Web Internal Newsletter
- Department Introduction
- Thank-You Card
- Survey

Employee Experience (EX) Platform

TUNAG

Operational DX (Digital Transformation)

Improving Day-to-Day Operational Productivity

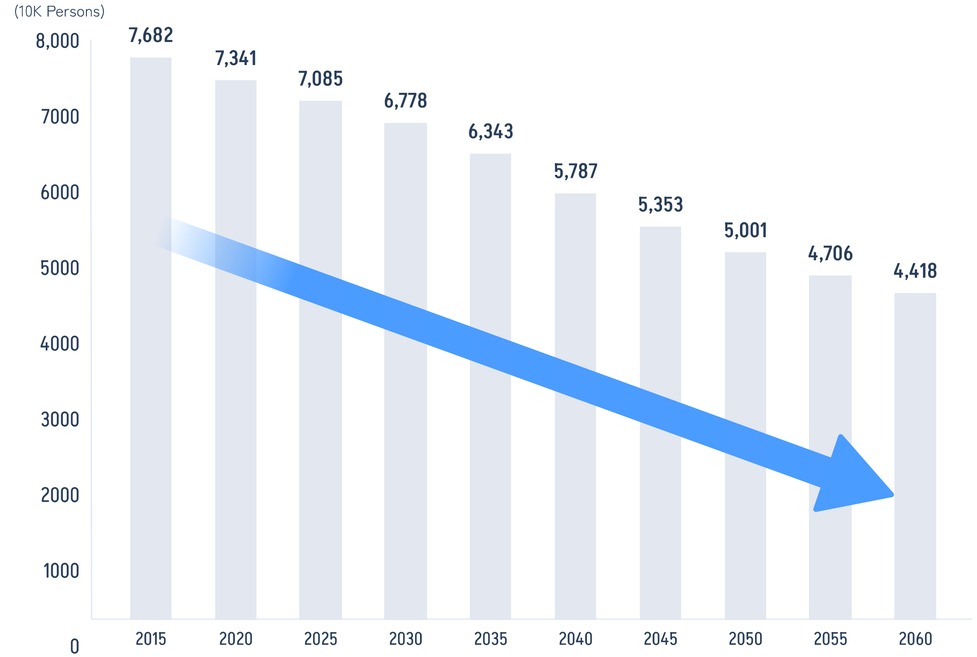
- Streamlining Operations and Information Sharing
- Business Process Optimization
- Improving Work Environment and Talent Development

- Approvals & Requests
- Manual
- Task Request
- Internal Bulletin Board
- Survey
- Skills Assessment
- Calendar
- Chat
- Daily Report

In a domestic market of constrained labor supply and chronic low productivity, sustained corporate growth requires strengthening organizational capability to maximize per-employee productivity.

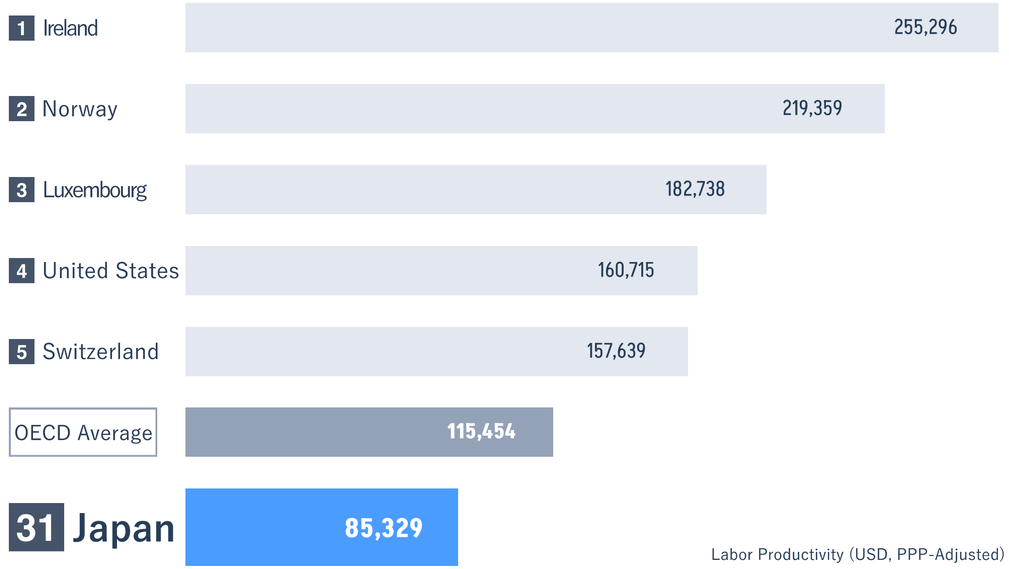
Labor Shortage Due to Declining Working Population

Projected Trend of Japan's Labor Force Population (2015–2060)



Lower Productivity Compared to Global Peers

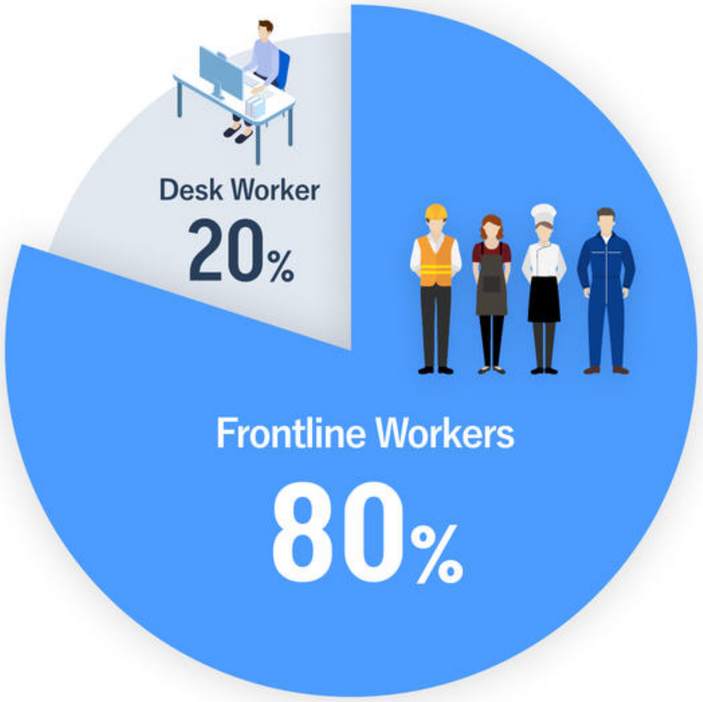
Labor Productivity Among OECD Member Countries (2022, per Worker / 38-Country Comparison)



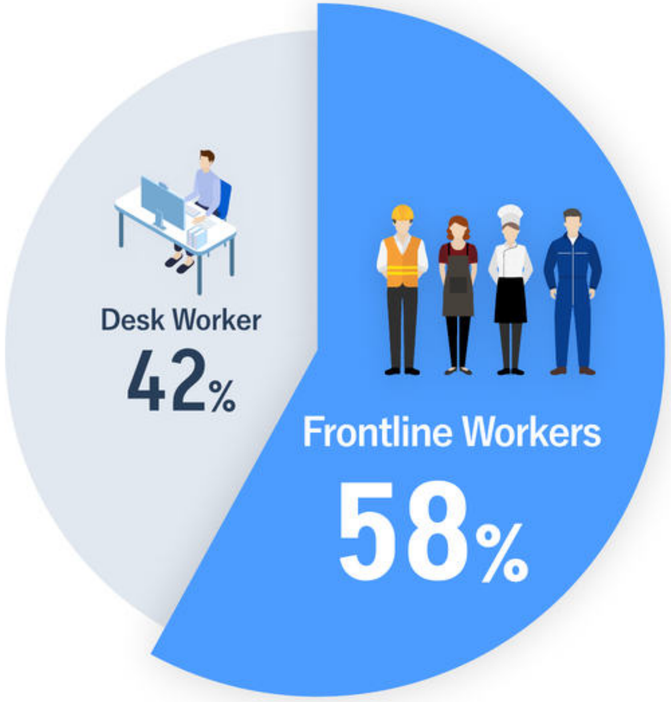
Source: (Left) Ministry of Internal Affairs and Communications, "White Paper on Information and Communications 2014"; (Right) Prepared by stmn Group based on Japan Productivity Center, "International Comparison of Labor Productivity 2023"

In the non-desk worker market — the majority of the labor force —
the benefits of cutting-edge technology remain limited,
and the latent demand for a platform that "enhances Employee Engagement on the frontline" is exceptionally large.

Share of Global Workforce

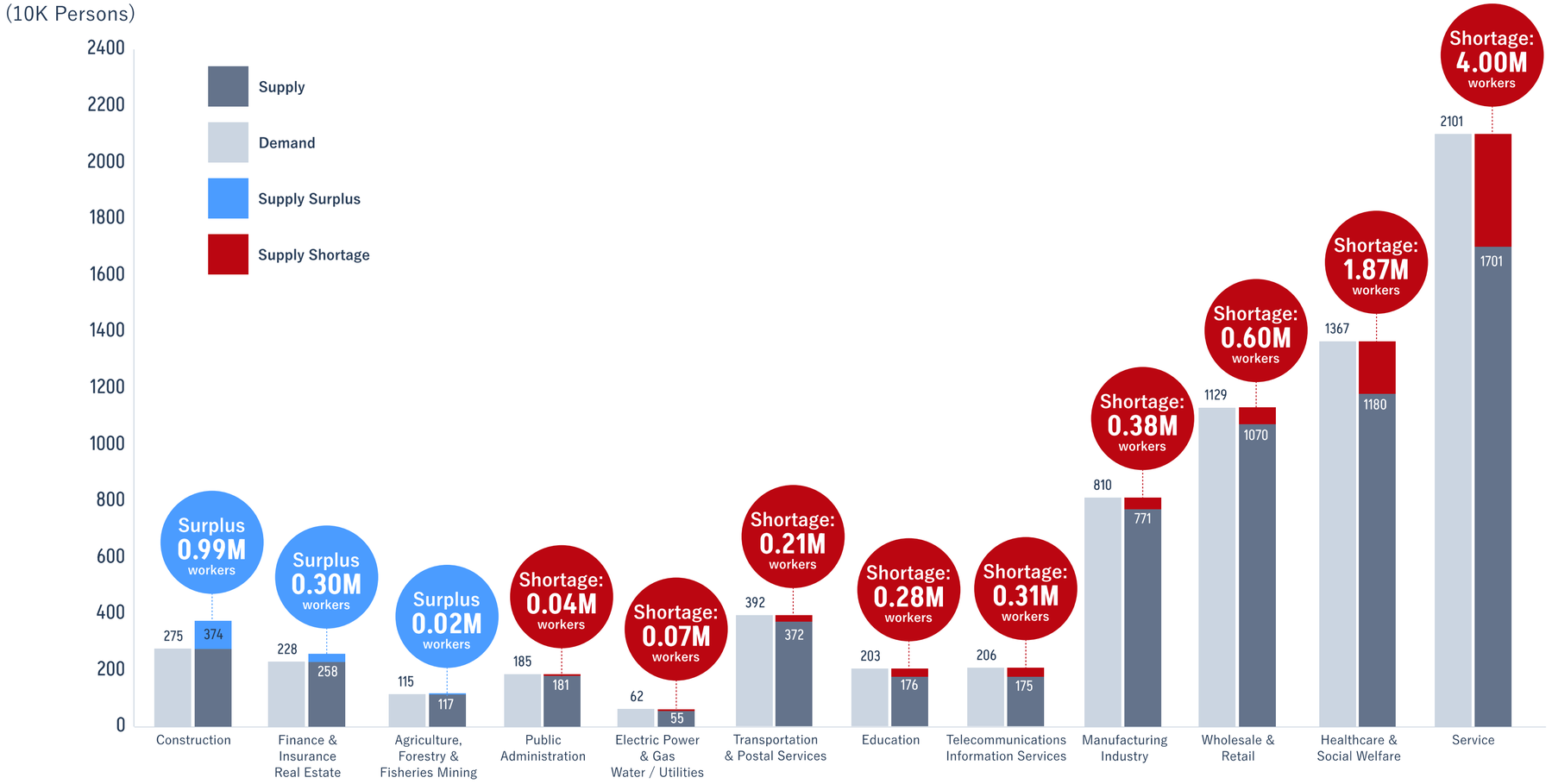


Share of Working-Age Population in Japan



Source: Prepared by stmn Group based on "The Rise of the Deskless Workforce 2018" and the Japan Institute for Labour Policy and Training, "Number of Employed Persons by Occupation"

As labor shortages become structural across essential-infrastructure frontline industries, The platform's value in improving retention and productivity for Frontline Workers is expected to grow further.



Source: Persol Research and Consulting / Chuo University, "Future Projections for the Labor Market 2030"

Global empirical evidence shows that organizations with high engagement achieve materially higher profitability and productivity, alongside significantly reduced attrition and related risk indicators.

Improved Performance and Results

Earnings Per Share (EPS)	+47%
Profitability	+22%
Productivity	+21%
Customer Satisfaction	+10%

Reduced Risk & Loss

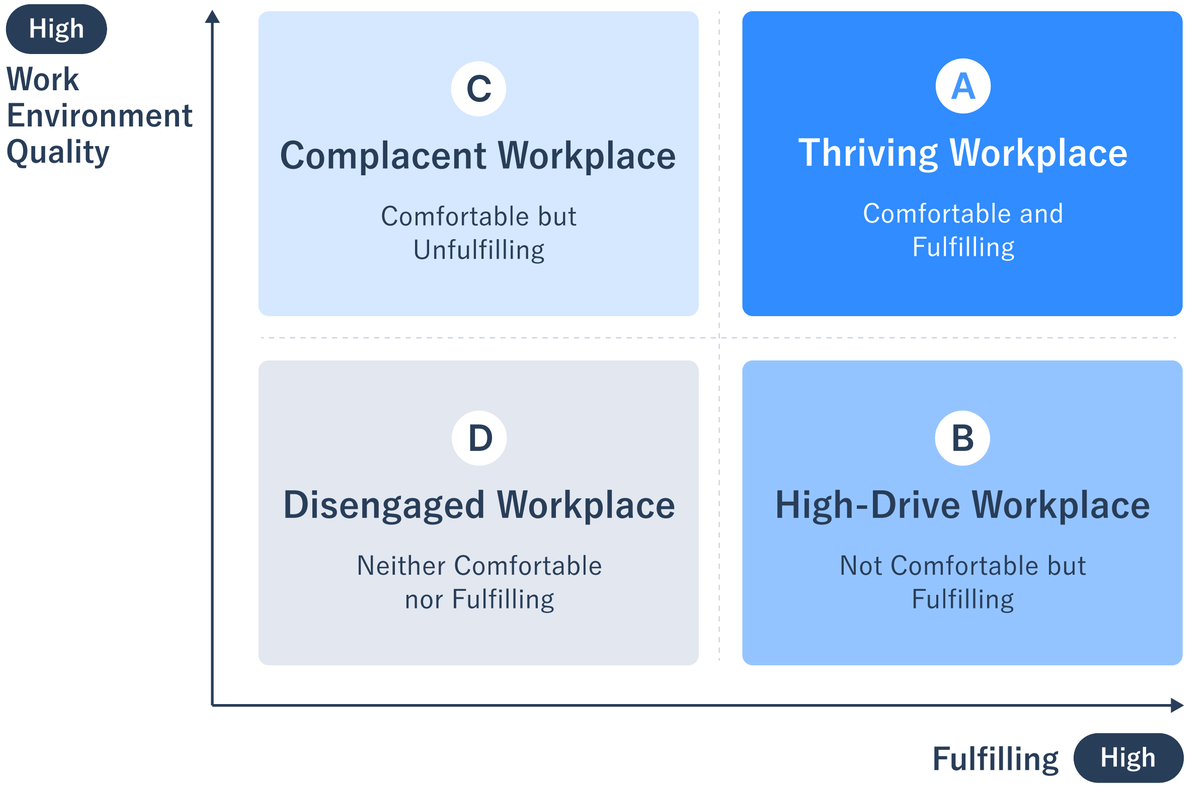
Incident	-50%
Quality Defects	-41%
Attrition Rate	-40%
Absence	-37%

Median gap between top-quartile and bottom-quartile teams by engagement score

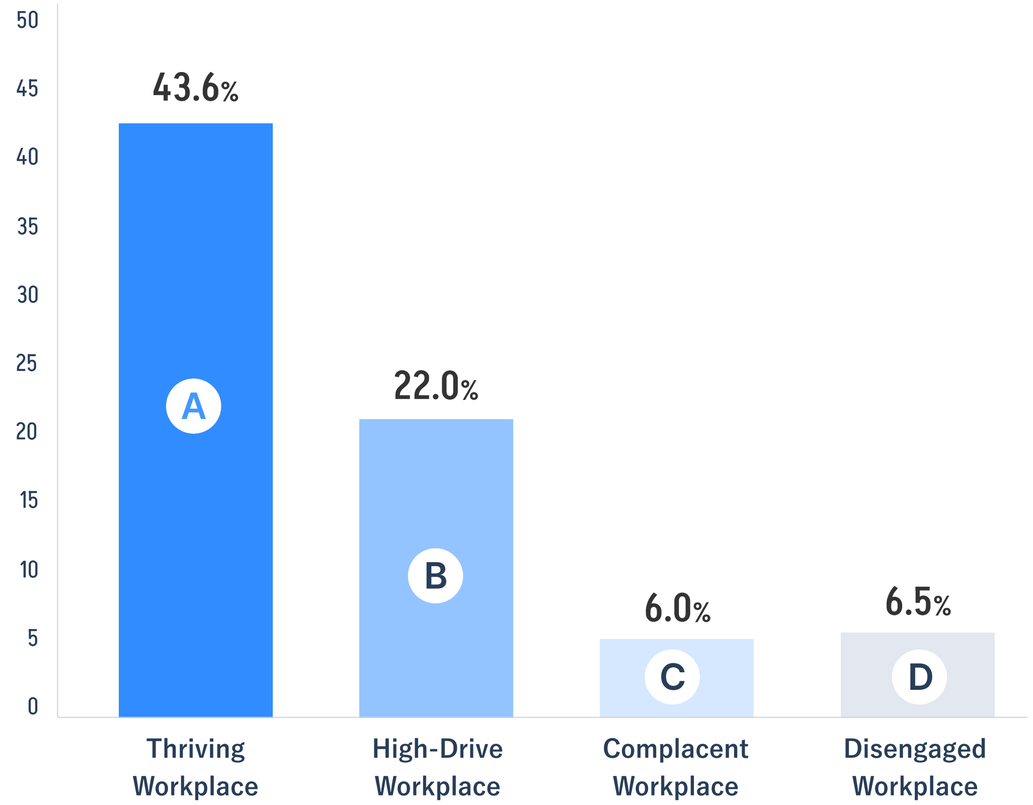
Source: Prepared by stmn Group based on Gallup, "Engagement Effect on Key Performance Indicators"

In correlation analysis, organizations achieving both workplace comfort and a sense of purpose record revenue growth of over 43%, demonstrating that a sense of purpose at work is essential to achieving high growth.

"Work Comfort × Purpose" — 4 Workplace Types

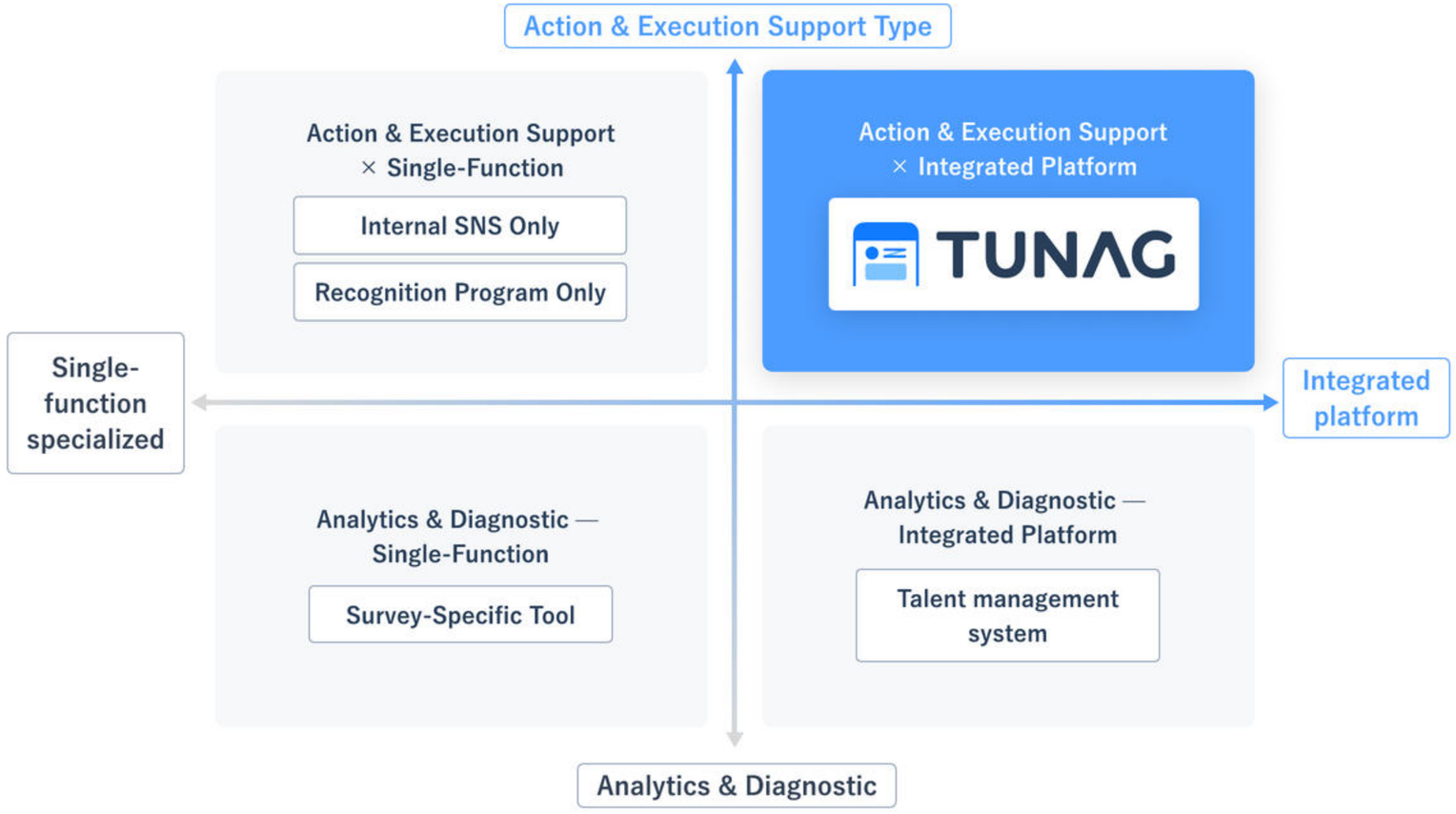


Revenue YoY Growth Rate by Workplace Type (4 Categories)



Source: "Does 'Work Style Reform' Improve Business Performance? — The Relationship Between 'Ease of Work,' 'Sense of Purpose,' and Business Performance"

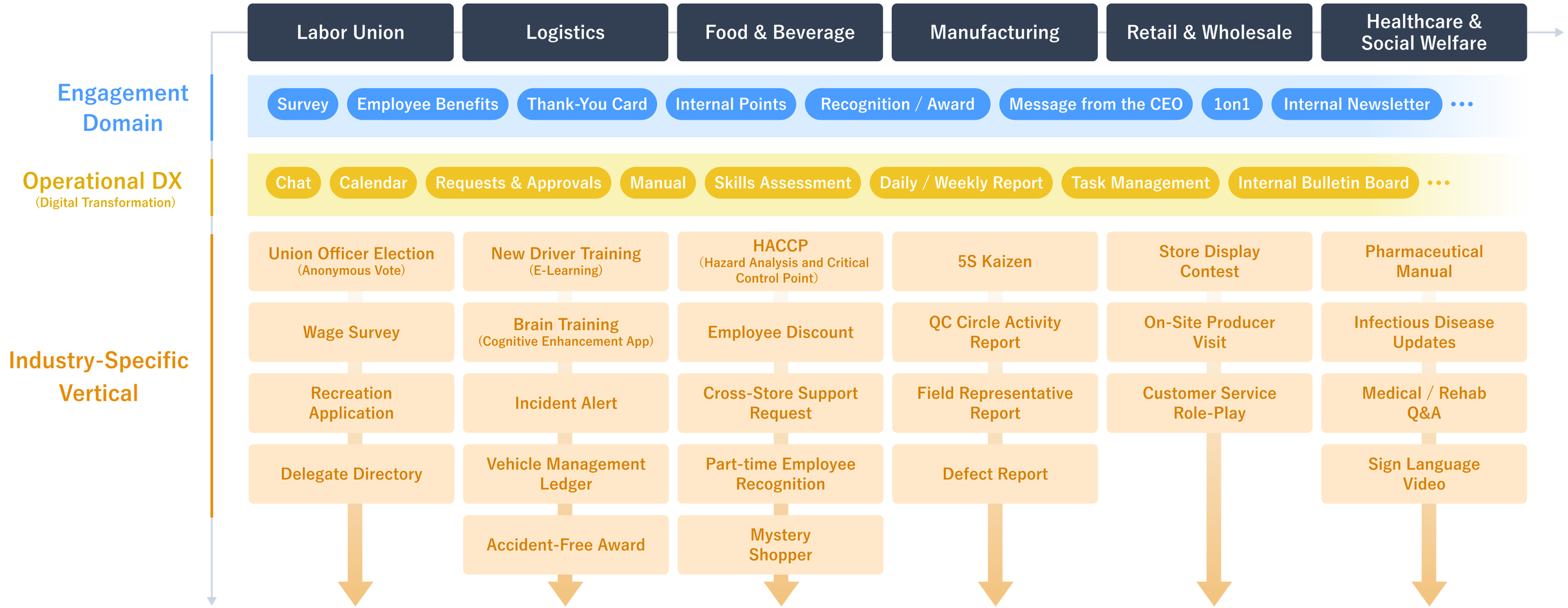
TUNAG goes beyond point-solution tools and diagnostic-only platforms, occupying a unique position as an integrated infrastructure that delivers— in a single platform—the mechanisms needed to drive daily behavioral change.



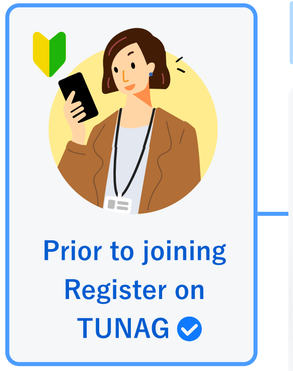
Value Delivered by TUNAG in Organizational Improvement

- **Designed to change daily behavior**
  through company-wide SNS-based program management
- **Culture-Driven Organizational Improvement:**
  Beyond Survey Dependency
- Creating **"Connection" and a "Cycle of Appreciation"**
  Across the Organization
- **Strong penetration** particularly among frontline roles,
  including Frontline Workers

Built on universally applicable "Engagement" and "Operational DX" capabilities, Provides one-stop coverage from industry-specific regulatory compliance to organizational improvement tailored to sector customs.



Starting from a single action, data aggregation drives content asset creation, dissemination, and capability development
A single product that compounds value across every layer of the organization.



Prior to joining
Register on
TUNAG

Pre-Onboarding Support

Pre-onboarding tasks can be organized as checklists using the task feature, and self-introduction posts can be shared company-wide.

- Task
- Portal
- Profile
- Department Introduction

Onboarding

Disseminating Critical Announcements via the Timeline

Via bookmarks Enables Repeated Learning

Testing proficiency levels via the app

- Web Daily / Weekly Report
- Announcements
- Manual
- Comprehension Test

Culture Embedding & Recognition

Leadership perspectives shared as columns, Recognize Peers' Contributions via Thank-You Cards

Individual efforts Be Recognized

- CEO Column
- Thank-You Card
- Recognition / Award

Operational Efficiency

Report, Update, and Consult with Your Manager via Chat

To managers and HR Approval Request Sent

Business trip requests Implemented via TUNAG

- Chat
- Approval Management
- Request / Application

Employee Benefits

100 points awarded upon one year of service, Redeem Points for Rewards

Check Posts While Claiming Exclusive Coupons

- Gift Redemption Request
- Internal Points
- Automated News Posting
- Coupon

Diagnosis & Analysis

Annual engagement survey alongside Cross-tabulating Daily Usage Analytics for Advanced Insights

Day-to-day posts Multi-Dimensional Analysis

- Consulting
- Organizational Survey
- Analysis

Customer base expanding, with particular traction in sectors with large non-desk workforces. Broadening its value proposition as a solution that addresses organizational challenges regardless of company size.

Food & Beverage

TYSONS & COMPANY
IKKA HOLDINGS
木曽路
ポムの樹
salt group
WONDERTABLE
Sugakiya
一蘭
美々卯
SILVER GRAPE CO.
てけてけ

Retail

Mandai
YAOKO MARKETPLACE
Belc ベルク
MISHIMAYA
FUJI SUPERMARKET
Aoki
SANSHI
Joshin
Toyota Mobility Tokyo
ISUZU いすゞ自動車近畿株式会社
トヨタユナイテッド静岡

Tourism & Leisure

日本旅行 NIPPON TRAVEL AGENCY
長楽館 KYOTO CHOURAKUKAN SINCE 1909
GARDEN GARDEN
葛城北の丸 葛城ゴルフ倶楽部

Beauty & Health

TCB
再春館製薬所
RBL
USHIWAKAMARU
AVANCE.
RAY Field HAIR&BEAUTY

Manufacturing

dream bed
TIGER
AsahiKASEI
牛乳石鹸
かどや
山福

Healthcare & Nursing Care

Toda Medicalcare Group 戸田中央メディカルケアグループ
MEGLUS

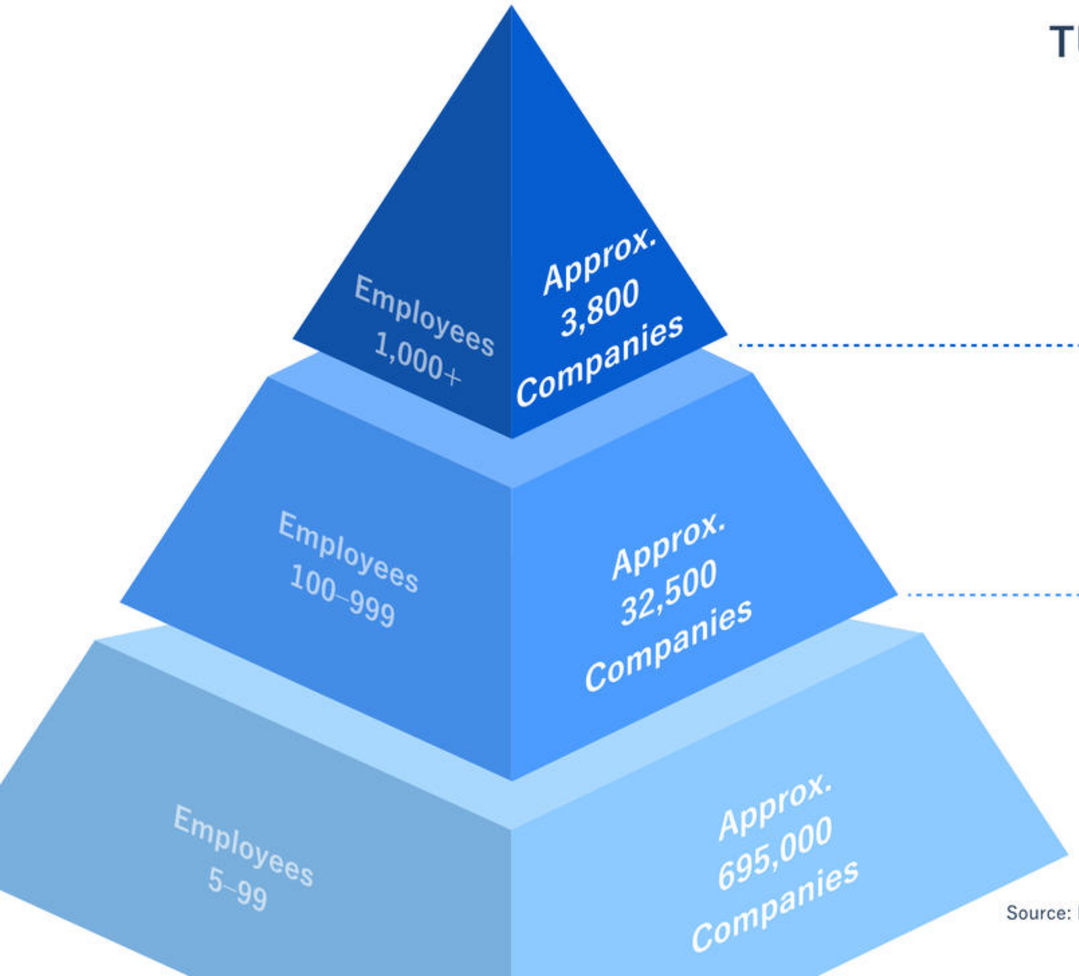
Logistics

福山通運
おおさかパルコープ

Labor Union

全トヨタ労働組合連合会
全財務
JP 労組関東
JALFIO
連合兵庫
ICT 情報労連

**In a vast potential market encompassing approximately 730,000 domestic companies,
TUNAG's market coverage remains in its early stages of expansion,
representing significant growth potential with room to acquire hundreds of times more customers.**



TUNAG Client Coverage Rate ※

3.71%

1.56%

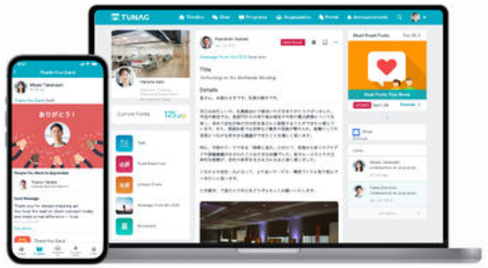
0.10%

Hundreds of Times Greater
Addressable Client Expansion Potential

Source: Ministry of Internal Affairs and Communications / Ministry of Economy, Trade and Industry, "2021 Economic Census for Business Activity — Enterprise Aggregation"
*TUNAG client companies (as of December 2025) / Total number of companies in Japan.

Because TUNAG enables deep diagnosis of organizational challenges, Delivering value through professional services to address customer challenges beyond the reach of software alone.

TUNAG



- Daily Operations
- Company-Wide Shared Infrastructure
- Continuous Accumulation of Organizational Data

Beyond What Software Alone Can Solve

Surfacing of

Challenge / Issue

Recruitment Challenges

TUNAG キャリア
TUNAG RPO

- Recruitment strategy and requirements design
- Talent pipeline development and management
- Talent Placement

HR Challenges

TUNAG コンサルティング

- Performance management design with employee engagement in mind
- Design and delivery of training programs to drive organizational vitality
- AI-Native Workflow Design

Resource Constraints

TUNAG アシスタント

- Outsourced HR and administrative operations
- Support for corporate values communication initiatives
- Workload Leveling Support

TUNAG's in-house experts address workforce shortages and organizational challenges, offering four tailored services to solve the unique issues of each organization.

Resource Challenges

- Content production (flyers, websites, videos, etc.)
- HR & administrative operations support
- Internal event support
- TUNAG setup & operations

TUNAG アシスタント

Talent & Hiring Challenges

- Hiring strategy & job requirements design
- Recruiting operations design
- Candidate pool sourcing & management
- Talent placement & recruitment outsourcing

TUNAG RPO

TUNAG キャリア

Organizational Challenges

- Performance evaluation system design
- Training program design & delivery
- AI literacy training
- AI-powered workflow implementation
- Labor relations & engagement

TUNAG コンサルティング

TUNAG's Data Assets × Expert Services (AI, Consulting, Training)

Action data — capable of capturing behavior, relationships, sentiment, and outcomes within an organization — differs fundamentally from simple surveys or HR master data.
It is highly valuable as organizational data that reflects actual conditions, formed through everyday use and continuous accumulation.

Increased TUNAG Adoption

Employees, executives, and part-time staff across all departments of client companies use the platform daily for a wide range of purposes.

Data-Driven Continuous Improvement

Visualizing Organizational Health

- Track All Metrics Over Time
- Hypothesis vs. Actual
- Cross-Data Analytics

Understanding Causal Impact of Initiatives

- Identifying Causal Relationships in Initiative Effectiveness
- Identifying Impact by Organization and Hierarchy
- Improving the Reproducibility of Results

Predictive Insights Generation

- Detecting Early Warning Signs of Attrition and Performance Decline
- Detecting Early Signals of Organizational Change
- Enabling Proactive Decision-Making



Data Accumulation

Quantitative Data

- Usage Frequency, Comment Count, and Reactions
- Information Reach Rate, Initiative Execution Rate
- Behavioral Patterns by Department and Role

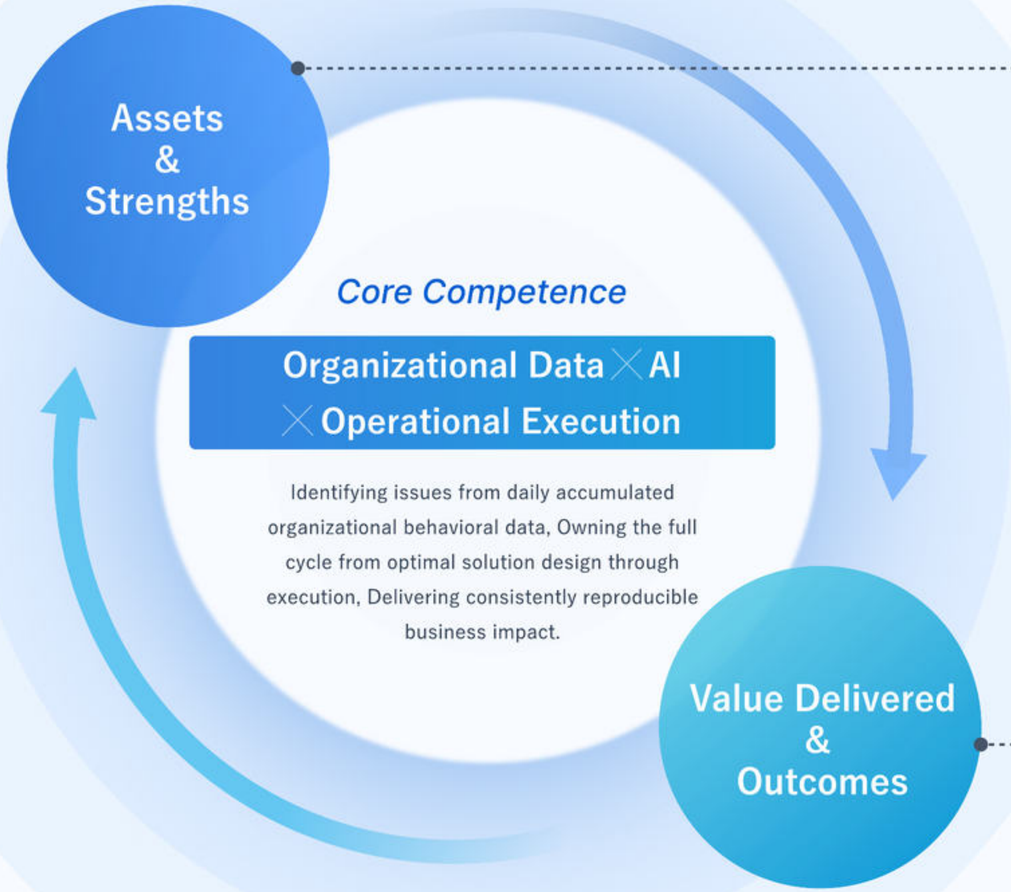
Qualitative Data

- Comments & Post Content
- Feedback & Open-Ended Responses
- Frequently Used Terms by Department

Relationship Data

- Cross-Department and Inter-Personal Connections
- Hub Employees & Degree of Influence
- Imbalances & Disconnection in Organizational Networks

Applying AI to vast organizational and behavioral datasets enables predictive signal detection and Enabling increasingly precise action recommendations, driving the evolution toward a higher-accuracy organizational improvement service.



- Organizational improvement expertise tailored to client challenges
- Behavioral data within organizations accumulated on the cloud platform

New DX Insights: Creating and Sharing Back

Organization & Engagement Leveraging Operational Expertise

Leveraging behavioral data within organizations and AI to deliver an integrated offering — from issue identification to initiative design, implementation, and continuous improvement — driving measurable business impact.

High-frequency daily engagement as an essential platform, combined with Leveraging HR and organizational data as a foundation, the Company will expand into new revenue streams through integrated data capabilities.



Daily-Touch Employee Experience (EX) Platform

1 Competitive Advantage as a Platform with Millions-Scale Reach

- Embedded as the foundation for internal communication, ensuring high daily touchpoint frequency.
- Regular, high-frequency touchpoints enable accumulation of behavioral and response data unavailable through one-time-use tools.

2 First-Party Data Linked to Organization, Role, and Interest

- Retaining engagement and behavioral data linked to contextual information such as organizational structure, job function, role, and areas of interest as first-party data.
- Building a data foundation with high accuracy in organizational understanding and strong utilization potential, without relying on external data or estimated values.

3 Credibility as an Official Internal Communication Channel

- Established as the official information channel connecting management and HR to the front line.
- Establishes a position defined by trust and reach that cannot be replicated by personal tools or external media, enabling cross-organizational deployment and scalability.

Watchy ウォッチー

Right Features. Right Amount.

IT Asset & Log Management

Log Management System **No.1** *1

Client Companies **200+** *2



*1: IT Trend First-Half Ranking 2026, “Log Management System – Large Enterprise Category,” “Log Management System – Mid-sized Category,” and “IT Asset Management – Mid-sized Category” (measurement period: January 1 to May 31, 2026)

*2: Number of companies implemented as of September 2025

Watchy efficiently manages corporate information through company PC monitoring and control, supporting IT asset management, data loss prevention, and workforce management.
Cloud Security Service.



Get Started in Just 3 Steps

STEP 1

Devices to be monitored
Assign to Group

STEP 2

Watchy
Website browsing logs
Automatically Collected

STEP 3

Via the admin dashboard,
each device's
activity history
View All in One Place

Pricing scales with the number of PCs with Watchy installed and contracted modules, a subscription model. Account setup through installation is fully self-contained within the client company, Device information management can go live in as little as one day.



Watchy
(Admin Dashboard)

Platform Delivery

- Device information management cloud (admin console)
- Customer Support (Email & Phone)

the Company

Service Fee Payment

- Based on number of installed PCs × contracted modules: Monthly Subscription Fee (Recurring Revenue)

Client Company
(Program Administrator)



Watchy
(User-Facing Interface)

Application Operations

- Installed on employee corporate PCs
- Add contract modules as needed

Client Company
Employees

All-in-One Creator Business Platform

FANTS

FANTS helps creators turn their passion, unique ideas, and expertise into businesses built around their fans.

From online communities and membership groups to running schools, selling consulting services, and managing customers, FANTS brings together the tools creators need to build sustainable businesses.



Creators 600+

Total Payment Volume ¥3bn+

Total Posts 1.25m

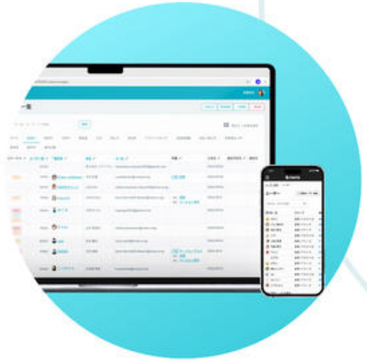
The Company will expand its value proposition beyond the salon and community management platform, evolving into a revenue enhancement platform driven by FAN data.

Operate

Bringing Services to Life



Customer Acquisition



Customer Management

Analysis

Step

Service Administration

Revenue Management

FANTS

Visualizing 'connections' with customers and fans to drive business growth

FANdata

User Information

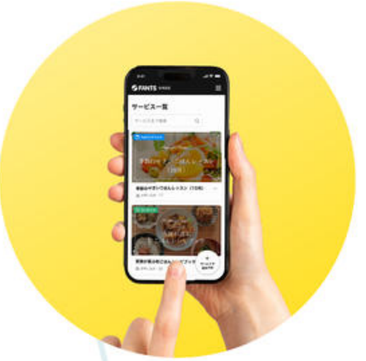
Behavioral Data

1on1

Seminar / Event

Video / Content

Live Streaming



One-Time Sales

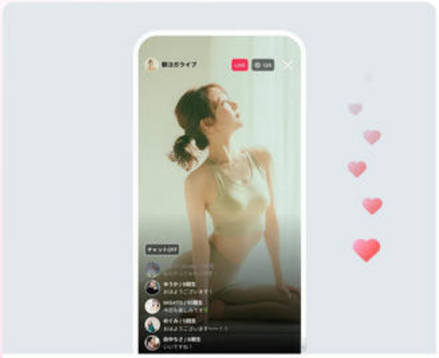


Online Salon / Community

A rich variety of features lets creators design unique fan experiences tailored to their community.



1-on-1 / Seminars



Live Streaming



Digital Content
(Video, articles, audio, etc.)



One-Time Sales



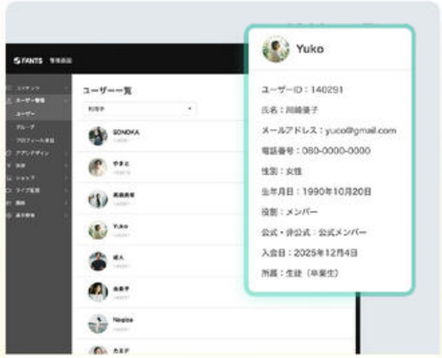
Subscription Payments



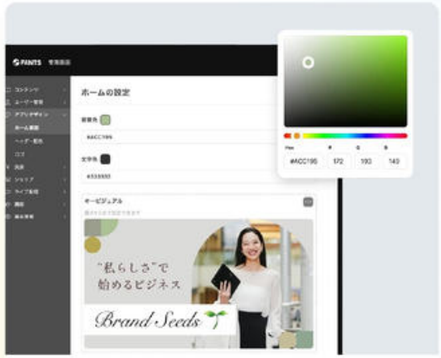
Community



Profile Site



Customer Management

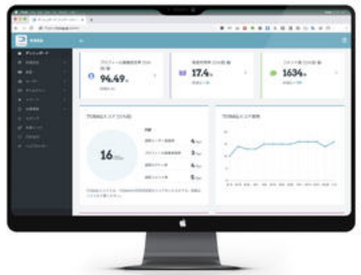


Design Customization



Dedicated App

The FANTS brand covers community management, one-off service sales, and more, Multiple revenue models coexist: revenue share, monthly fixed fees, and transaction-based commissions.



FANTS
(Admin Dashboard)



FANTS
(User-Facing App)

Platform Delivery

- FANTS-branded cloud (admin console, payments, landing pages)
- Operational support for services (customer success)

Creator Support (Planning, Direction, etc.)

Community Operations

- Content distribution supporting multiple formats
- Fostering Member-to-Member Communication

the Company

Community Owner
(Corporate / Individual)

Community Member

Service Fee Payment

- Revenue share on monthly membership fees (recurring revenue)
- Initial setup fee (one-time revenue)
- Transaction-based sales commissions (one-time revenue)
- Other fixed usage fees (Subject to individual agreements)

Community Operations Revenue

- Payment of monthly membership fees (subscription)
  - Automatic collection via FANTS payment system
- Payment for purchases of goods, etc. (one-time charge)
  - Pay-as-you-go via FANTS payment system

Professional sports teams, musicians and artists, celebrities and public figures, leisure facilities, YouTubers, cooperatives, schools and hobby classes, and more. FANTS-operated communities are expanding across a wide range of categories.



Atsushi Tamura
'Adult Elementary School'



Yuko Ogura
'Yukorin's Cooking Club'



Hoshinoko
'Make My Best Life CLUB'



Fellows
'CREATORS COMPLEX'



Women's Curling Team Fortius
'CLOVERS'



Leon Kinoshita
'Polaris'



Kirimaru
'Kirimaru's home'



Kaho Ishino
'My Calligraphy School'



Office Ned LLC
'Ned Jun's Three-Brain Balance Lab Town'



Child Development Support Association
'Koha School'



Harumichi Shibasaki
'ShibARTS'



Awashima Marine Park
'Awashima Marine Aid'

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Of the information contained in this material, statements other than those regarding past or current facts constitute forward-looking statements. Forward-looking statements are based on the assumptions and judgments of the Company or its management based on currently available information and involve inherent known or unknown risks and uncertainties. Furthermore, due to future changes in the management environment surrounding the Company or its business, market trends, and various other factors, these statements or assumptions may not be realized in the future.

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Information regarding companies other than the Company is based on publicly available information.

Financial figures for the quarterly periods of the fiscal year ended December 31, 2018, and the fiscal year ended December 31, 2019, have not been audited by an independent audit firm.

The fiscal year ending December 31, 20XX is referred to as "FY20XX," and quarterly periods are referred to as "1Q to 4Q."

The Company's policy is to update matters concerning its business plan and growth potential once a year, simultaneously with the announcement of its full-year financial results. (The next update is scheduled for February 2027.)

Progress regarding KPIs and other metrics mentioned in this material is scheduled to be disclosed in quarterly financial presentation materials.