Sun*

Financial Results Explanatory Materials for the 3rd Quarter of the Fiscal Year Ending December 2026

Sun Asterisk Inc. | Securities code：4053

Nov 13, 2026

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1

Company Profile

Sun*



MAKE AWESOME THINGS THAT MATTER

Our Vision

Create a world where everyone has the freedom to make awesome things that matter.

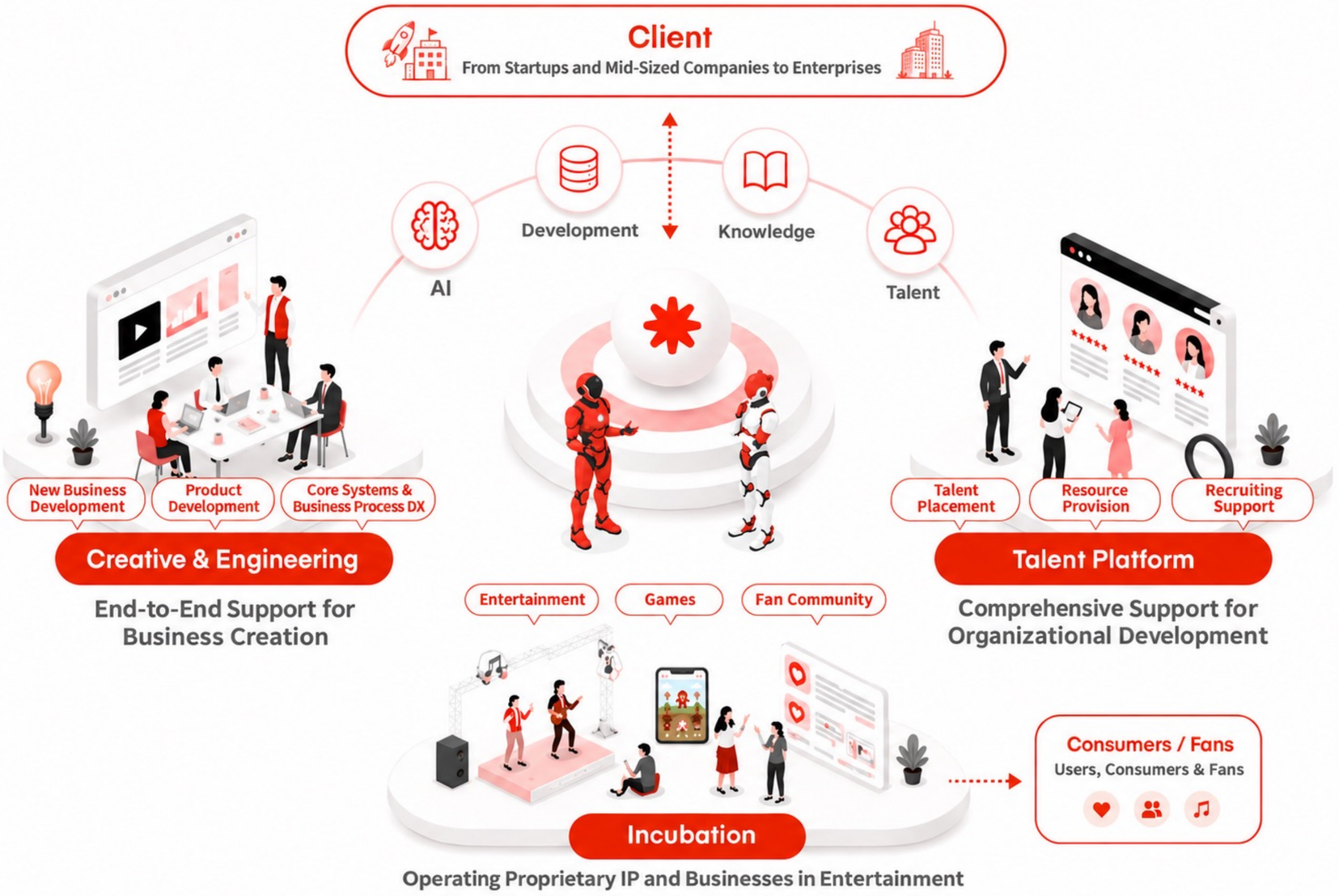
Our Mission

Create radical products and businesses with people who actually care about what they do.

Business Overview

Digital Creative Studio

A Value Creation Studio Combining Client Support and Venture Creation to Accelerate New Business Development



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Revenue Portfolio Comprising Three Service Lines

Core Businesses

Creative & Engineering

Product Development and DX Support





- New Business and Product Development
- Modernization and Core System Development
- AI Implementation, Business Process DX, Maintenance, and Operations

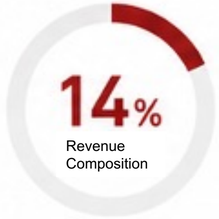
A core revenue driver. Growth in project size and unit prices is key to revenue growth.

Stable Revenue

Talent Platform

Talent and Development Resource Solutions





- On-site Engineering Services (SES)
- Talent Placement and Resource Provision
- Recruiting Support and In-house Development Support

A stable revenue base centered on SES. Engineer utilization rate is a key KPI.

Growth Potential

Incubation

New Business and Proprietary IP Development





- Proprietary IP Development, including Entertainment and Games
- Fan Community and Product Operations

Owns proprietary IP, with the greatest revenue potential when IP succeeds.

Synergies Across the Three Service Lines

- Optimal Allocation of Talent and Teams
- Sharing of Knowledge and Data
- Linkage Across the Client Base

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Sun*'s Unique Model: End-to-End Support from Concept Development to Business Growth

Consulting Firms



- Focused mainly on strategy and concept development
- Strengths in upstream support and large-scale transformation

Strong in the strategy and concept development domain

SIers



- Focused mainly on system implementation and development
- Provide services on a project-by-project basis

Strong in the system implementation domain

Sun*

1 Concept and Strategy



Business Idea and Strategy Planning

2 UX/UI Design



User Experience Design and UI/UX

3 Development and Implementation



Product Development and AI Implementation

4 Operations and Growth



Data, Cloud, and Security

5 In-House Development Support



Building Development Capabilities and Driving Sustained AI Adoption

6 Proprietary Business Creation



Planning of Proprietary IP and ToC Businesses

Supporting clients from product development and operations

through to building in-house development capabilities and achieving sustained AI adoption.

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Creative & Engineering

Driving Corporate Growth through Both Business Creation and Operational Transformation

New Value Creation

New Business and Product Development

Supporting new value creation through new business launches and product development



A Cycle of Value Creation and Transformation

Transformation of Existing Businesses

Modernization and Business Process DX

Supporting the transformation of business foundations, from legacy system modernization to business process DX

	Concept Development	Design	Implementation
BTC Capabilities with AI Expertise (Business / Technology / Creative)	**Business**	**Creative / UX**	**Technology**
	AI		

Development Structure Supporting Execution	Business creation and development management centered in Japan	over **400**
	Scalable development support centered in Vietnam	over **1,000**

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FY2026 3Q Financial Results

FY2026 3Q Highlights

Revenue, operating income, and EBITDA all increased significantly YoY.
Progress toward the full-year earnings forecast was well ahead of plan,
with operating income and EBITDA already reaching their full-year forecasts.

JGAAP Unit: million yen	FY2025 3Q Results	FY2026 3Q Results	YoY Change	Full-Year Earnings Forecast	Progress Against Full-Year Earnings Forecast
Net Sales	10,953	13,534	+23.6%	18,201	74.4%
Gross Profit	5,251	6,845	+30.3%	9,113	75.1%
Gross Profit Margin	47.9%	50.6%	—	50.1%	—
Operating Profit	920	1,620	+76.1%	1,469	110.3%
Operating Margin	8.4%	12.0%	—	8.1%	—
EBITDA	1,070	1,864	+74.2%	1,849	100.8%

- Revenue increased significantly YoY, driven by factors including increased orders in the Creative & Engineering segment.
- The consolidation of Global Gear from FY2025 3Q and MIXENSE from FY2026 1Q also contributed to revenue growth.
- The gross profit margin remained low in cumulative FY2025 3Q due to the impact of an unprofitable project. Following the completion of the project in FY2025 3Q, the margin recovered to a normal level.
- Both revenue and profits at each level are progressing ahead of the initial full-year earnings forecast.

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FY2026 3Q Results

Revenue increased 23.6% YoY, while operating income rose significantly by 76.1% YoY.
Progress toward the full-year earnings forecast reached 74.4% for revenue, 110.3% for operating income, and 104.7% for net income.

JGAAP Unit: million yen	FY2025 3Q Results	FY2026 3Q Results	YoY Change	Full-Year Earnings Forecast	Progress
Net Sales	10,953	13,534	+23.6%	18,201	74.4%
Cost of Sales	5,701	6,689	+17.3%	9,088	73.6%
Gross Profit	5,251	6,845	+30.3%	9,113	75.1%
(Gross Profit Margin)	47.9%	50.6%	—	50.1%	—
SG&A Expenses	4,331	5,224	+20.6%	7,644	68.3%
Operating Profit	920	1,620	+76.1%	1,469	110.3%
(Operating Margin)	8.4%	12.0%	—	8.1%	—
EBITDA(1)	1,070	1,864	+74.2%	1,849	100.8%
Ordinary Profit	996	1,866	+87.3%	1,655	112.8%
Net Income	728	1,197	+64.4%	1,144	104.7%
Average Exchange Rate During the Period / VND	0.00570 yen	0.00600 yen		0.00590 yen	

(1) EBITDA = Operating profit + depreciation and amortization + amortization of goodwill, etc.

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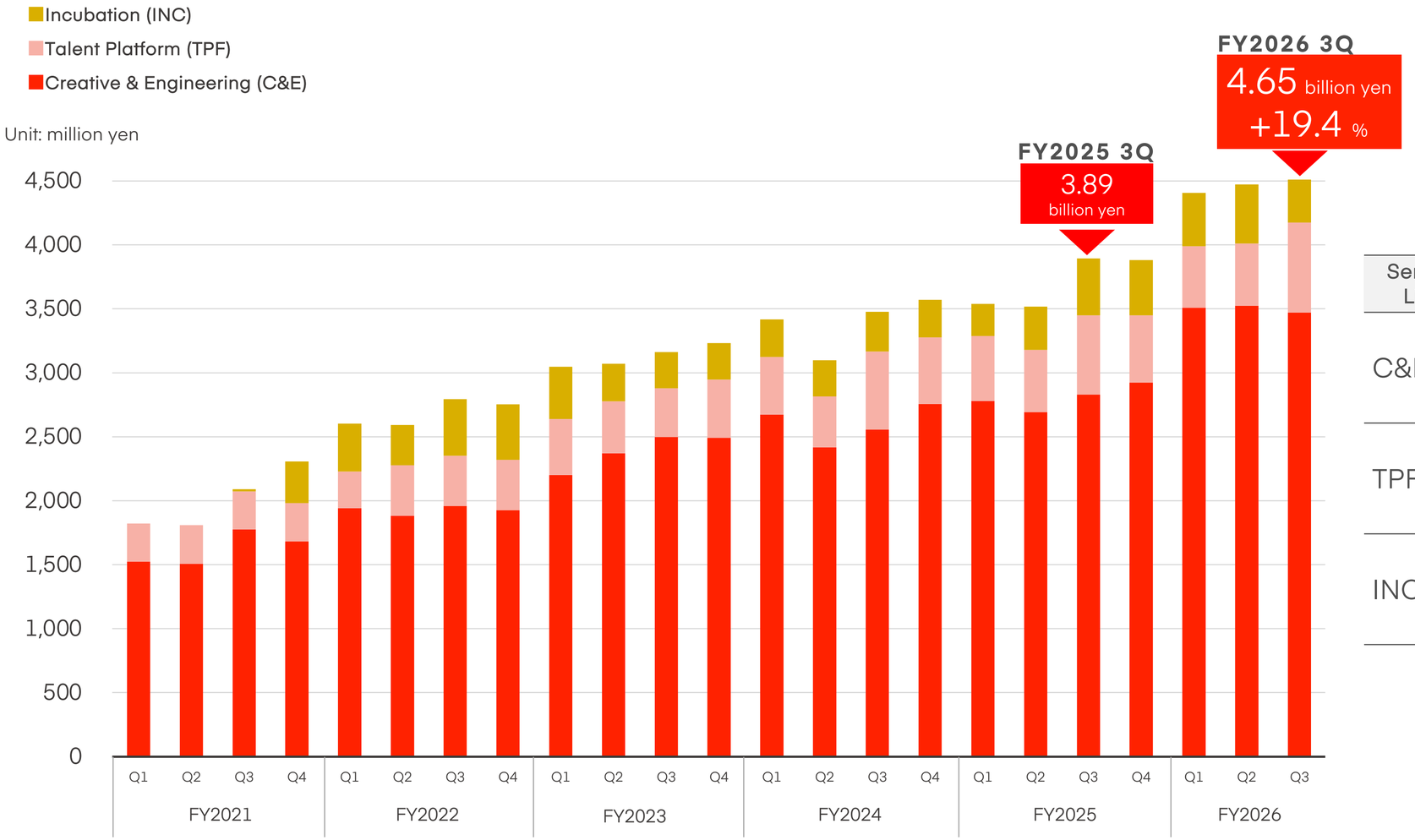
Quarterly Net Sales Trends

Revenue for FY2026 3Q reached a record high of 4.65 billion yen, exceeding the level recorded in FY2026 2Q.
Growth was driven by increased orders resulting from the strengthening of the C&E sales organization,
while the effects of M&A also contributed to revenue growth.



Service Line	YoY Change	Factors Behind Increase/Decrease
C&E	+22.6%	Strong sales activity led to an increase in order value. Revenue from MIXENSE, which has been consolidated since FY2026 1Q, also contributed to growth.
TPF	+14.0%	The core SES business remained solid and increased YoY. Revenue from the recruitment business also increased YoY due to the timing of revenue recognition.
INC	+7.2%	Revenue from the fan community platform increased. Revenue from Global Gear, which has been consolidated since FY2025 3Q, also contributed to growth.

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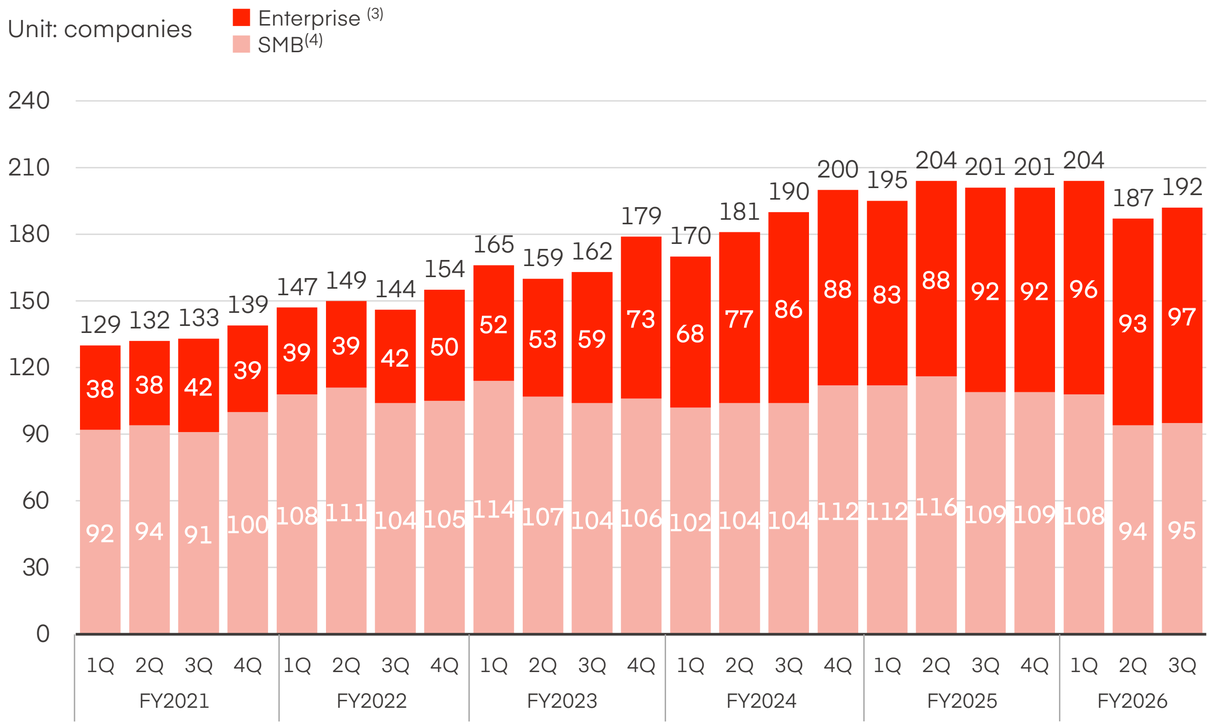
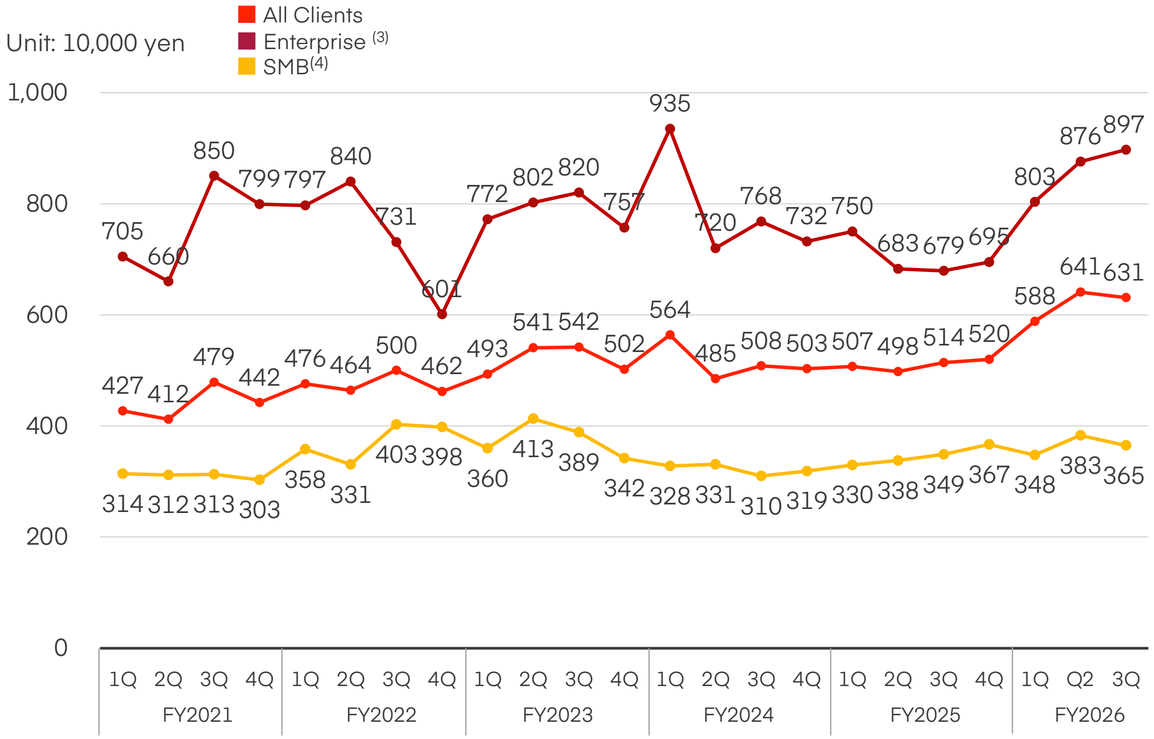
Trends in Key KPIs (Quarterly)

The number of unique clients increased by 5 QoQ to 192.Compared with FY2026 1Q and earlier quarters, the total number of clients declined, as the focus on enterprise clients resulted in a decline in SMB clients.
ARPU increased YoY, driven by an increase in large-scale projects for existing enterprise clients.

Trends in the Number of Unique Clients (1)



Monthly ARPU Trends (2)



(1) The actual number of clients that conducted transactions during the period (quarter).
(2) Total net sales for the period (quarter) ÷ cumulative number of transacting clients during the same period.
(3) Enterprise: Listed companies included in the Nikkei 225, Nikkei 400, or Nikkei 500 indices, as well as their group companies, or companies of comparable market capitalization, revenue scale, or employee size.
(4) SMB： Abbreviation for Small and Medium-sized Business; all companies other than those defined as Enterprise by the Company.

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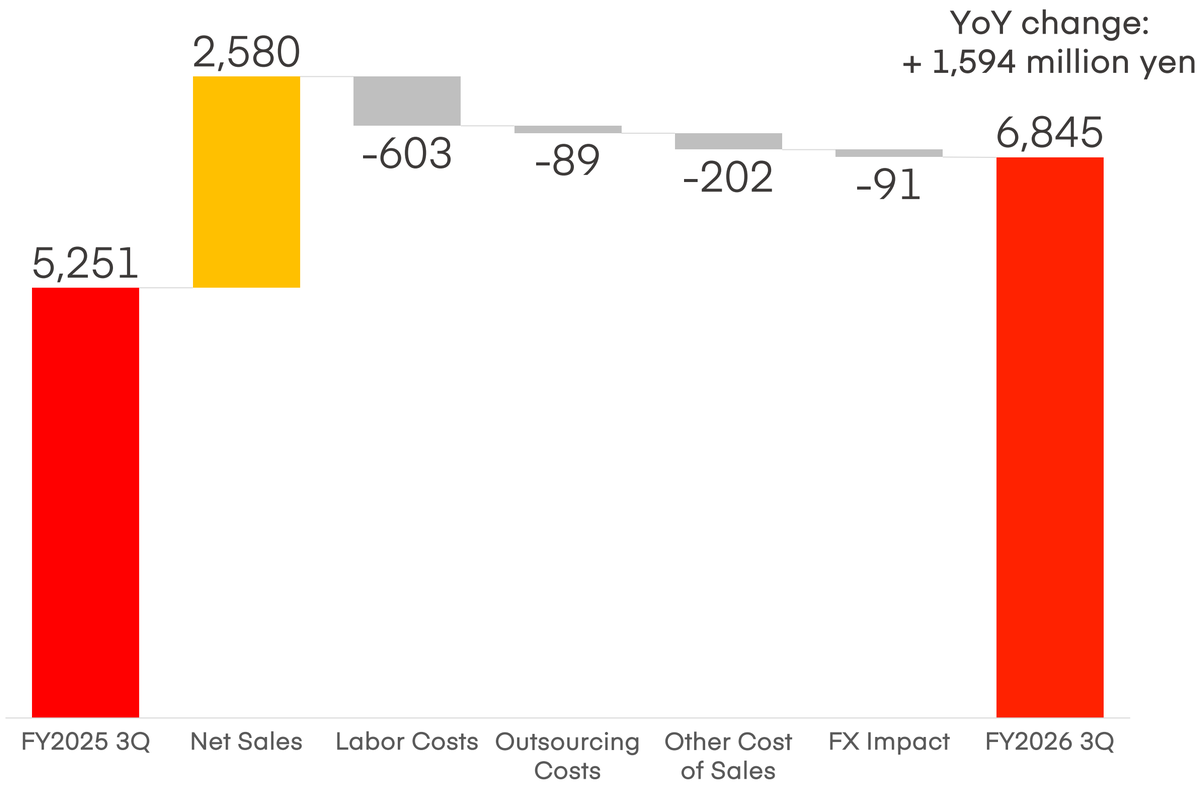
Factors Behind Changes in Gross Profit and Operating Profit (YoY)

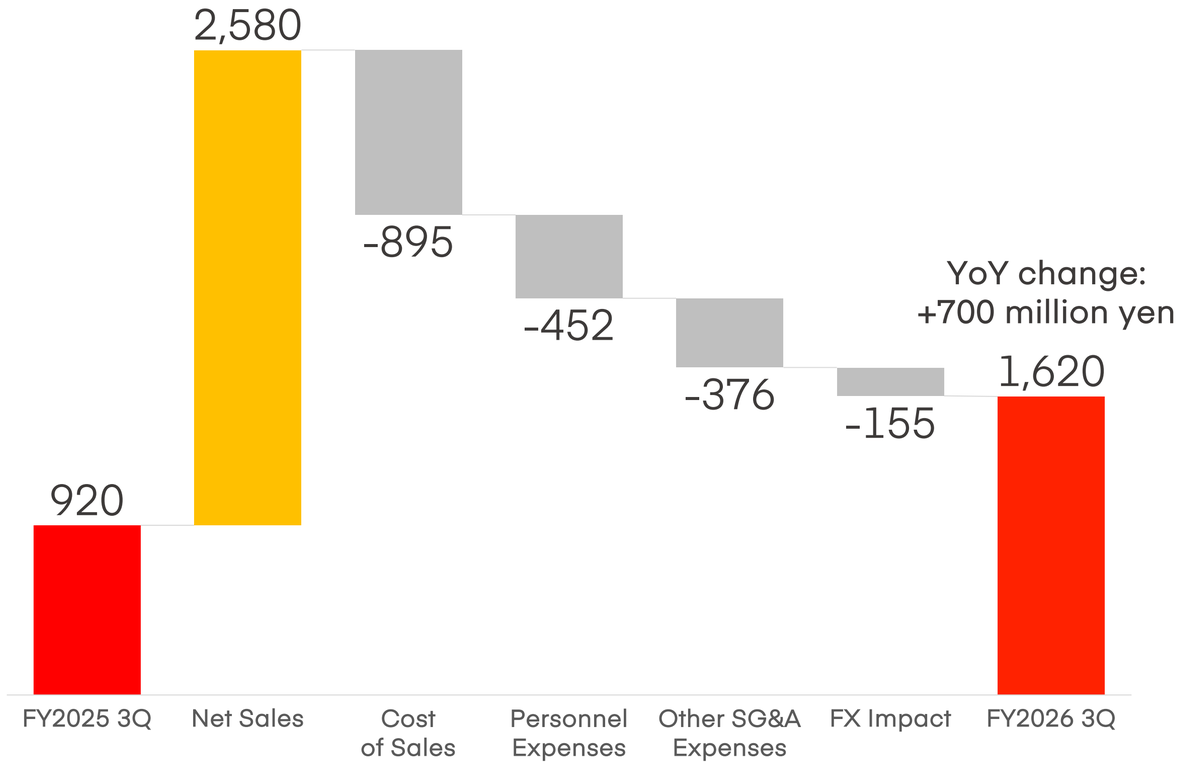
Revenue growth significantly outpaced increases in labor and outsourcing costs, resulting in gross profit of 6.84 billion yen, up 1.59 billion yen YoY. Although SG&A expenses increased YoY, the increase in gross profit more than offset this impact, resulting in operating income of 1.62 billion yen, up 700 million yen YoY.

Unit: million yen

Factors Behind Changes in Gross Profit



Factors Behind Changes in Operating Profit



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Breakdown of SG&A Expenses

Personnel expenses, recruitment expenses, sales activity expenses, and other costs increased YoY in line with the expansion of business scale.
Overall SG&A expenses increased 20.6% YoY, remaining below the rate of revenue growth.

Unit: million yen

	FY2025 3Q		FY2026 3Q		YoY Change	Details
	Results	Composition Ratio	Results	Composition Ratio		
Personnel Expenses	3,067	70.8%	3,573	68.4%	+16.5%	Increase in headcount
Recruiting Expenses	210	4.9%	268	5.1%	+27.5%	Increase in hiring
Outsourcing Expenses	260	6.0%	330	6.3%	+27.1%	Increase in sales-related expenses
Sales Activity Expenses	173	4.0%	237	4.5%	+37.0%	Increase in advertising and promotion expenses
Facility Expenses	460	10.6%	598	11.5%	+30.0%	Increase in system-related expenses due to higher headcount and AI tools, etc.
Other SG&A Expenses	159	3.7%	215	4.1%	+35.3%	Increase in goodwill amortization, etc.
Total	**4,331**	**100.0%**	**5,224**	**100.0%**	**+20.6%**	

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Balance Sheet Comparison

Total assets increased due to the recognition of goodwill and other assets associated with M&A, as well as increased working capital requirements.
The equity ratio remained high at 64.7%.

Unit: million yen	As of Dec. 31, 2025	As of Sep. 30, 2026	Change	Main Factors
Current Assets	13,150	14,799	+1,648	Increase in cash and deposits, contract assets, etc.
Cash and Deposits	10,560	11,752	+1,192	Increase due to higher short-term borrowings, etc.
Non-current Assets	2,958	3,908	+949	Recognition of goodwill from the acquisition of MIXENSE shares
Total Assets	16,109	18,708	+2,598	
Current Liabilities	3,154	4,410	+1,255	Increase in short-term borrowings to meet working capital needs
Non-current Liabilities	2,291	2,149	-142	
Net Assets	10,662	12,148	+1,486	Increase in retained earnings
Total Liabilities and Net Assets	16,109	18,708	+2,598	
Equity Ratio	66.2%	64.7%	—	

Note: The equity ratio is calculated based on equity, defined as total net assets less share acquisition rights and non-controlling interests.

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Key Issues for FY2026

Key Issues		Action Policy	Review of FY2026 3Q
Creative & Engineering	Acquisition of new clients and new projects from existing clients	• Strengthen new enterprise client acquisition through account-based marketing • Deepen engagement with existing clients and maximize LTV through upselling and cross-selling • Prevent churn and generate additional orders through enhanced customer success	• The number of unique SMB clients decreased as we continued to focus on enterprise clients. • Further acceleration in new enterprise client acquisition will be key to driving continued revenue growth. • ARPU increased significantly from FY2025, driven by deeper engagement with existing enterprise clients and the expansion of project scale.
	Strengthening of the sales organization	• Establish four solution business lines and strengthen solution development and presales capabilities • Develop an account information infrastructure and standardize account planning • Strengthen hiring and development of Principal Directors, Account Program Managers, and Customer Success personnel	• Continued progress in developing the account information platform. • Continued efforts to recruit and develop talent.
	Improvement in utilization rate	• Focus on winning projects aligned with internal resources • Enhance utilization monitoring • Reskill talent in line with market needs • Recruit in technical domains where internal talent is insufficient	• The utilization rate remained above the level recorded in the same quarter of the previous year. • Recruitment remained strong.

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3

AI-Driven Development and the Expansion of the Value We Deliver

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AI-Driven Development Applied to Nearly Half of Client Business, Primarily Among Large Enterprises

From new business development to core system renewal, modernization, and advanced operations

AI-Driven Development Support
40 clients
+23 Companies Since the 1H Disclosure

Share of C&E Revenue from Clients Utilizing AI-Driven Development
Approx. **49%** +15 ppt YoY

Jan–Sep 2026

Industries Supported

Track record across 14 industries

- Manufacturing
- Robotics
- Financial Services
- Construction
- Environment & Resources
- Entertainment
- Education
- Human Resources & BPO
- Consulting
- Mobility
- Retail & Distribution
- Healthcare
- Insurance
- Telecommunications & Broadcasting

Selected AI-Driven Development Projects

01

New Business Launch Support

End-to-end support from business planning and service design to MVP development and business platform development.

02

Large-Scale Digital Transformation

Full-scale renewal of large-scale web and business systems through AI-driven development.

03

Platform & Business Infrastructure Development

Development of a shared platform integrating multiple functions and business operations.

04

Modernization & Core System Renewal

Phased migration to next-generation platforms while leveraging existing assets, improving both cost efficiency and operational efficiency.

05

Development Transition & Scaling Support

Integration of multi-vendor development structures to achieve both development speed and quality.

06

Advanced Operations & System Rebuilding

Phased support ranging from continuous improvement and integration with external services to system rebuilding.

Sun*'s Definition of AIDD | A development approach in which AI generates the majority of deliverables, while development processes are standardized and operated by the team.

※Due to confidentiality obligations, the relationships between company names, industries, and the details of support provided are not disclosed.

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Sun*'s AI-Driven Development — Redesigning How Software Is Built

Beyond task-level automation: redefining how people and AI work across development

Three Areas of AI-Driven Development

Accelerate New Ventures with AI



**From concept and MVP to launch and operations,
AI accelerates time to market.**

Service example: HEART Dev

Modernize Legacy Systems with AI



Visualize existing specifications and modernize in stages while managing risk.

Service example: Regen*

Strengthen Development Teams with AI



Strengthen client delivery through better processes, tools and training.

In-house Development Support

Three Strengths Behind Sun*'s AI-Driven Development

1 AI-First Process Design



Redefine human–AI roles and standardize workflows from requirements to testing.

2 Quality Controls for AI Outputs



Govern AI execution through controls, testing and human review of deliverables.

3 Business, Design & Tech Integration



Connect UX, operations, data and technology—from concept through delivery.

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Managing AI-Driven Development Quality Through Systems and People

Harness engineering principles standardize AI execution, validation and traceability

What Is Harness Engineering?

Designing rules, execution environments, verification and improvement loops so AI can operate reliably.



Specialist AI Agents (Working Together)

- Planning & Design
- Implementation
- Testing
- Review & Improve

Sun*'s Proprietary AI Development Platform

A common platform coordinating AI agents while governing development quality

- **Apply Rules** (Development standards)
- **Test & Verify** (Quality & safety)
- **Audit & Record** (Reviews & evidence)

Sun* Takumi



Final Human Review

Experienced PMs and engineers verify quality



Release Quality-Checked Deliverables

Sun* Advantage

AI productivity with quality control built into systems and human review

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Expanding into Large-Scale Core Systems with AI-Driven Development

Combining new-business development strengths with AI to modernize and build core systems

Oct. 2026 Launched AI Source Code Assessment powered by proprietary AI agents

Expansion of Sun*'s Development Scope

Established Strength

New Business & Product Development

Strategy · UX · Design · Build

New Growth Area

Large-Scale Core Systems

Assessment · Modernization · Large-Scale Delivery

01 Assess & Visualize



AI reveals system structures and risks

Security Assessment | Code Analysis

02 Validate & Plan



Experts validate challenges and plan modernization

Risk Review | Modernization Plan

03 Modernize & Scale



AI-driven delivery and expertise enable large-scale modernization

Develop & Enhance | Cloud | UI/UX

Sun* Value From assessment and analysis to core-system modernization at scale

Japan IT Modernization Services Market	2025	2030 (Forecast)	CAGR
	¥1,304.4bn	¥2,123.4bn	10.2%

Source: IDC Japan, "Japan IT Modernization Services Market Forecast" (Feb. 10, 2026)

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Creative & Engineering: Selected Support Cases

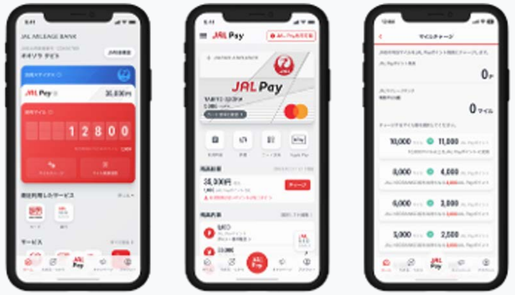
Providing end-to-end development support from new businesses to core systems

670 companies

1,300+ development support projects

As of December 31, 2025

New Business and Product Development



SBI Sumishin Net Bank, Ltd. /Japan Airlines Co., Ltd.
JAL Mileage Bank App



Daiwa Securities
Asset Platform “D-Port”



Japan Tobacco Inc. (JT)
Mindfulness Practice App “beSelf”



Timee, Inc.
Part-time jobs, spot work

Business Process DX and Core System Development



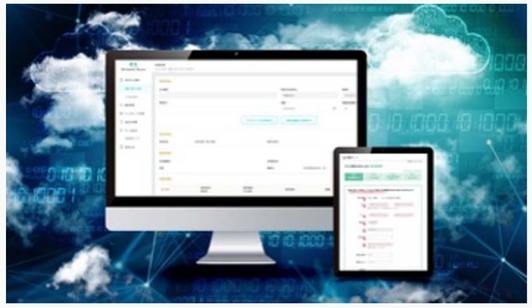
Daikin Industries, Ltd.
System Development Support
Complementing WMS and TMS Functions



A Major Healthcare Company
Cloud-Based Mental Health Management System



FLEET PITLOCK
Automotive Maintenance Platform



NIPPON GAS
Core System Function Development

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Topics Related to Growth Strategy & Sustainability

Nova Design System for AI-Driven Development Released Free of Charge I Reducing UI Foundation Setup Effort by Up to 80%

The design system is available free of charge under an open license, with customization, implementation, and operational support offered as paid services. (Available from October 14, 2026)



A Shared Foundation Offering Free Access to UI Components and Design Rules

Challenges Addressed

Recreating UI components and design rules for each project takes time and effort, delaying the start of development.

Client Benefits

Reusing a shared foundation reduces the effort required for initial setup.
Supports faster development and consistent design quality.

Offering and Usage

Free Access to the Core System
A shared foundation built on Figma, React, and other tools.

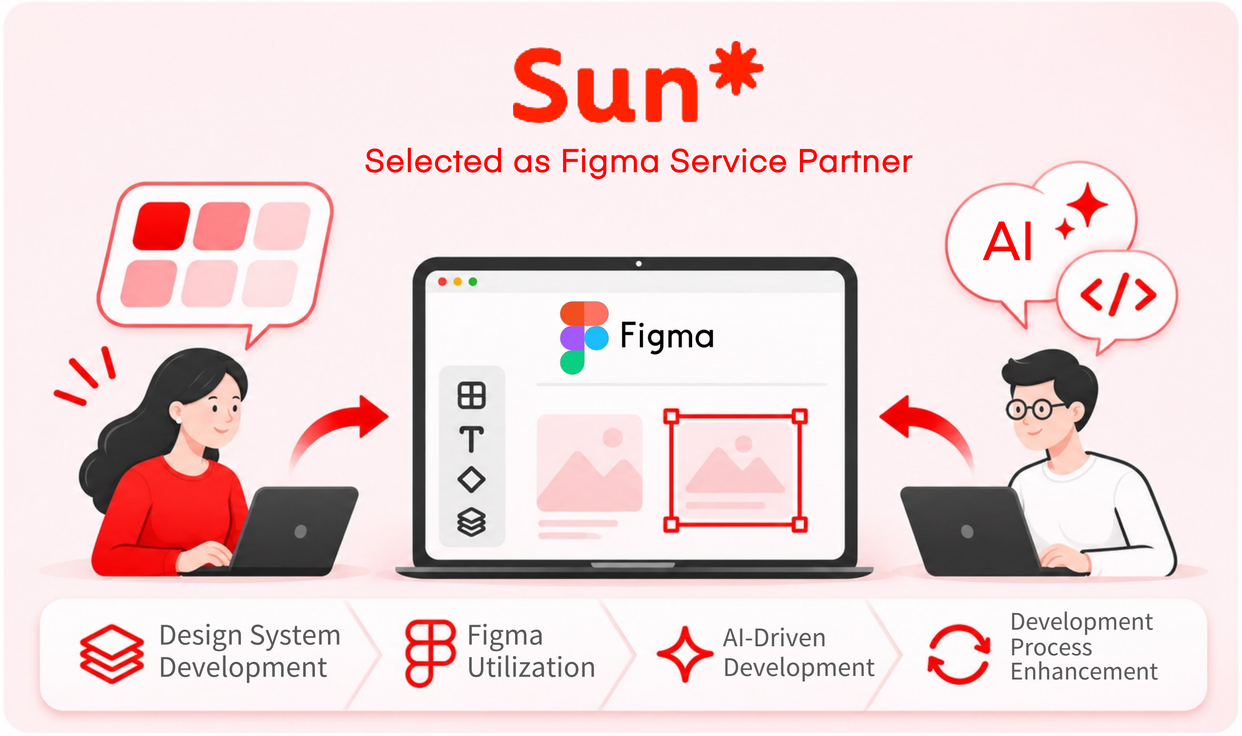
Company-Specific Customization
Tailored to each company's brand. (Paid service)

Development and Operational Support
From prototyping through implementation and operations. (Paid service)

The reduction of up to 80% is based on a comparison under specified conditions. Results vary depending on project requirements.
Source: Sun* press release, "Nova Design System for AI-Driven Development Released Free of Charge" (October 15, 2026). Image reproduced from the same release.

Recognized as an Official Figma Service Partner | Driving Product Development Transformation in the AI Era

Recognized as a Service Partner in Japan under Figma, Inc.'s Service Partner Program. (Announced on November 5, 2026)



End-to-End Support from Figma Adoption and Utilization to AI-Driven Development

Challenges Addressed

Disconnected design and development processes make it difficult to share specifications, resulting in revisions, rework, and inconsistent quality.

Client Benefits

Combining Figma, Nova, and MoMorph to support everything from standardizing design rules to connecting design and development workflows.

Three Foundations Enabling Our Support

Figma
Supporting adoption, utilization, and integration into daily workflows.

Nova
Turning design rules into shared assets.

MoMorph
Connecting design and development workflows.

Source: Sun* press release, "Sun* Recognized as an Official Figma Service Partner" (November 5, 2026). Image reproduced from the same release.

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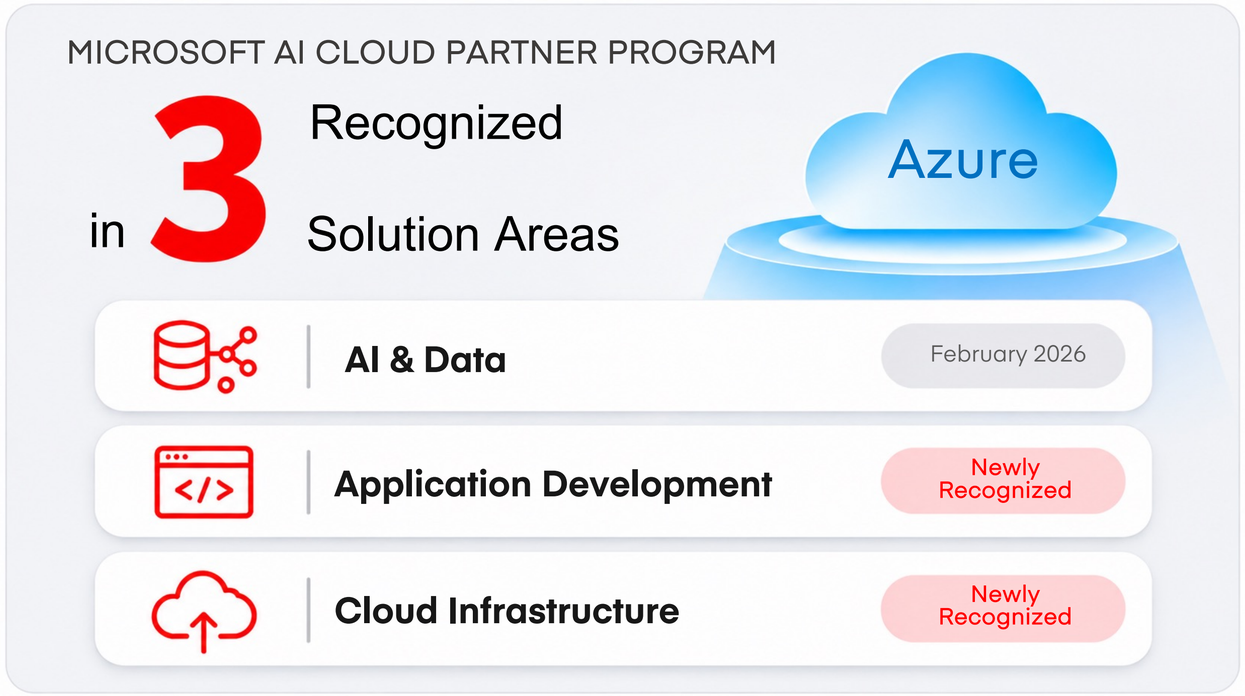
Topics Related to Growth Strategy & Sustainability

Recognized as a Microsoft Solutions Partner in Two Azure Solution Areas
I Now Holding Designations Across All Three Areas We Support

Recognized for “Digital & App Innovation (Azure)” and “Infrastructure (Azure)” under the Microsoft AI Cloud Partner Program.

Together with the AI and data designation earned in February 2026, Sun* now holds designations in three solution areas. (Announced on September 29, 2026)



Integrated Support Across AI-Driven Development, Application Development, and Cloud Infrastructure

Challenges Addressed

When technology adoption, application modernization, and cloud infrastructure initiatives proceed separately, designing and coordinating an optimized overall architecture takes time and effort.

Client Benefits

Drawing on Microsoft-recognized expertise and a proven track record, Sun* provides comprehensive support from concept development through application development and infrastructure implementation.

Three Areas of Support

AI & Data
Supporting AI infrastructure and data utilization.

Application Development
Cloud-native development.

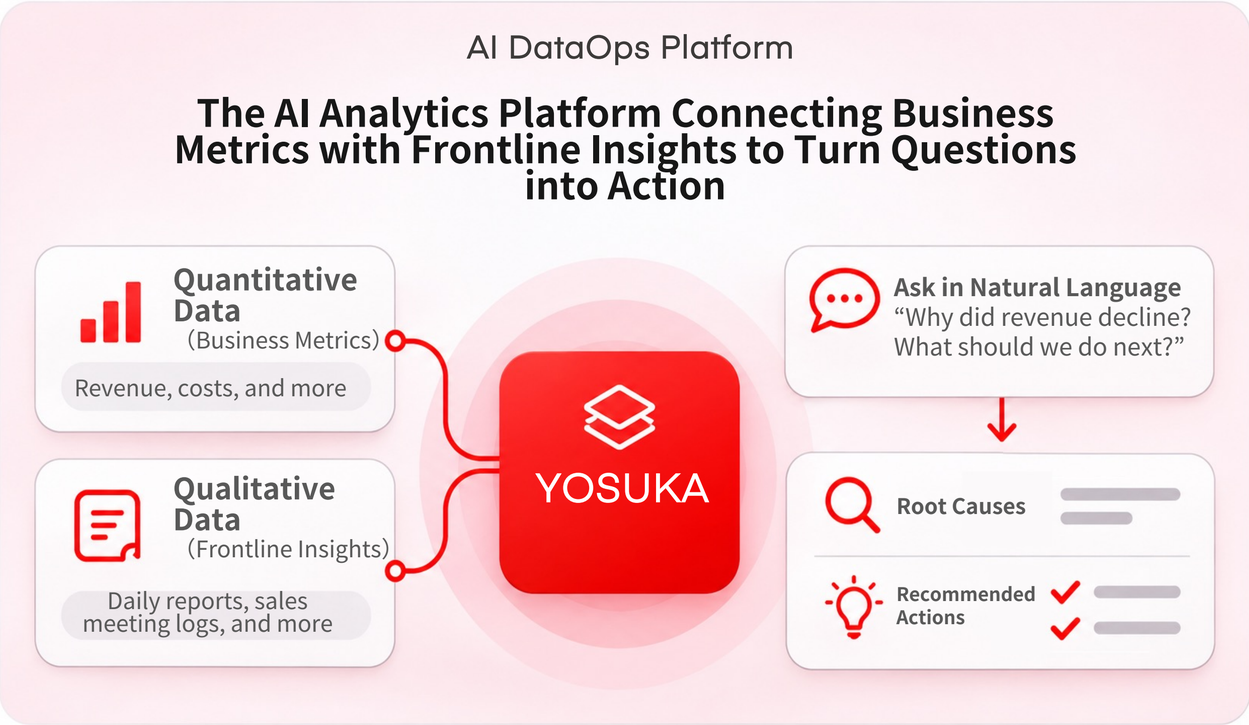
Cloud Infrastructure
Azure migration, implementation, and operations.

Source: Sun* press release, “Sun* Recognized as a Microsoft Solutions Partner for Digital & App Innovation (Azure) and Infrastructure (Azure)” (September 29, 2026). Image reproduced from the same release.

AI DataOps Platform YOSUKA Launched

I Connecting Business Metrics with Frontline Insights to Guide Improvement Actions

Integrates quantitative data, such as revenue and costs, with qualitative data, such as daily reports and sales meeting logs. Natural-language questions generate evidence-based analysis and actionable recommendations.



Connecting Business Metrics with Frontline Insights to Turn Questions into Next Steps

Challenges Addressed

Business metrics, such as revenue, are disconnected from daily reports and sales meeting logs, making it time-consuming to analyze causes and identify improvement measures.

Client Benefits

Maintains consistency in business metrics through predefined logic and provides evidence-based recommendations for improvement.

Example Use Cases

Sales & SaaS
Identify actions by combining revenue data with sales meeting logs.

Project Management
Analyze causes of delays by combining work-hour data with daily reports.

Multi-Location Retail
Identify causes of underperformance by combining POS data with store reports.

- Semantic layer: A definition layer that simplifies complex database structures and standardizes business definitions, such as revenue and profit margin, including calculation logic and KPIs. It enables the organization to share consistent metrics through a Single Source of Truth.
- MCP server: A server implementing MCP, an open standard protocol for securely connecting LLMs to internal databases and APIs.

Source: Sun* press release, "Sun* Launches Free AI DataOps Platform YOSUKA, Using a Semantic Layer to Enable Confident Decision-Making" (October 8, 2026). Image reproduced from the same release.

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5

Appendix

Company Profile

Company

Founded	2013
Employees (1)	2,060

Sun Asterisk	500
Sun Asterisk Vietnam	1,222
Sun Asterisk Software Development	35
Sun terras	132
NEWh	26
Trys	60
GlobalGear	49
MIXENSE	36
BABELMETHOD	4

Management

CEO	Taihei Kobayashi
Director	Yusuke Hattori
Director	Makoto Hirai
Director: an Audit and Supervisory Committee member	Ken Nihonyanagi
Outside director: Audit and Supervisory Committee Member	Toshihiro Ozawa Eriko Ishii
Outside director:	Makiko Ishiwatari

Financial (FY 2025)

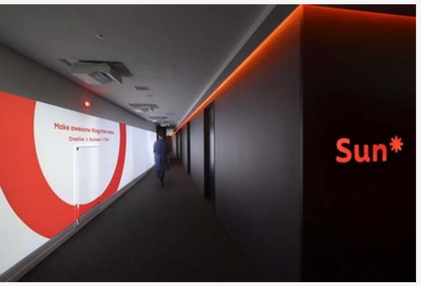
Sales (2)	14.83Billion
Operating Income (2)	1.05Billion
EBITDA (2) (3)	1.26Billion
Sales CAGR (4)	32.9%

KPIs

Unique Clients (5)	285Clients
ARPU (6)	5.06Million
Monthly average transaction continuation rate (7)	92.7%

(1) As of Mar.2026 (including temporary hirings)
(2) As of Dec.2025
(3) EBITDA : Operating Profit + Depreciation and amortization + Amortization of goodwill
(4) Average Annual Growth Rate from 2/2016 to 12/2025

(5) Actual number of customers conducted transactions in FY2025
(6) FY2025 total sales / total number of trading customers
(7) 100% - (Number of customers who canceled in the current month / Number of customers in the previous month), average value for 72 months from January 2020 to December 2025







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FY2026 Full-Year Earnings Forecast

Net sales are planned at 18.20 billion yen under both JGAAP and IFRS.
Operating profit is planned at 1.46 billion yen under JGAAP and 1.71 billion yen under IFRS.

Unit: million yen	JGAAP FY2025 Results	JGAAP FY2026 Forecast	Change
Net Sales	14,835	18,201	+22.7%
Gross Profit	7,189	9,113	+26.8%
Gross Profit Margin	48.5%	50.1%	—
EBITDA (1)	1,262	1,849	+46.5%
Operating Profit	1,052	1,469	+39.6%
Operating Margin	7.1%	8.1%	—
Ordinary Profit	998	1,655	+65.8%
Net Income	476	1,144	+140.2%
Average Exchange Rate During the Period / VND	0.00570 yen	0.00590 yen	

	IFRS FY2026 Forecast
Revenue	18,201
Gross Profit	9,113
Gross Profit Margin	50.1%
EBITDA (2)	1,849
Operating Profit	1,714
Operating Margin	9.4%
Profit Before Tax	1,900
Profit for the Period	1,389
	0.00590 yen

(1) Operating profit + depreciation and amortization + amortization of goodwill, etc.
(2) Operating profit + depreciation and amortization

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Voluntary Adoption of IFRS (International Financial Reporting Standards)

Purpose of Adoption

To enhance the international comparability of financial information in the capital markets.

Major Changes

Item	JGAAP	IFRS	Changes	Impact on FY2026 Full-Year Earnings Forecast / IFRS vs. JGAAP
Goodwill Amortization	• Amortized within 15 years	• Not amortized • Annual impairment testing	• The goodwill carrying amount at the transition date will be carried forward and no longer amortized thereafter	• SG&A expenses: −145 million yen • Operating profit: +145 million yen
Paid Stock Option Expenses	• Certain expenses are recognized	• No expenses are recognized depending on grant conditions	• Based on the grant conditions of our paid stock options, no expenses are expected to be recognized	• SG&A expenses: −100 million yen • Operating profit: +100 million yen

Disclosure Schedule for Voluntary Adoption of IFRS (Planned)

Fiscal Period	Timing	Disclosure Documents	Accounting Standards
FY2025	Year-end	Earnings report, securities report, consolidated financial statements	JGAAP
FY2026	1Q–3Q	Quarterly earnings report, semiannual report	
	Year-end	Earnings report, securities report, consolidated financial statements	IFRS

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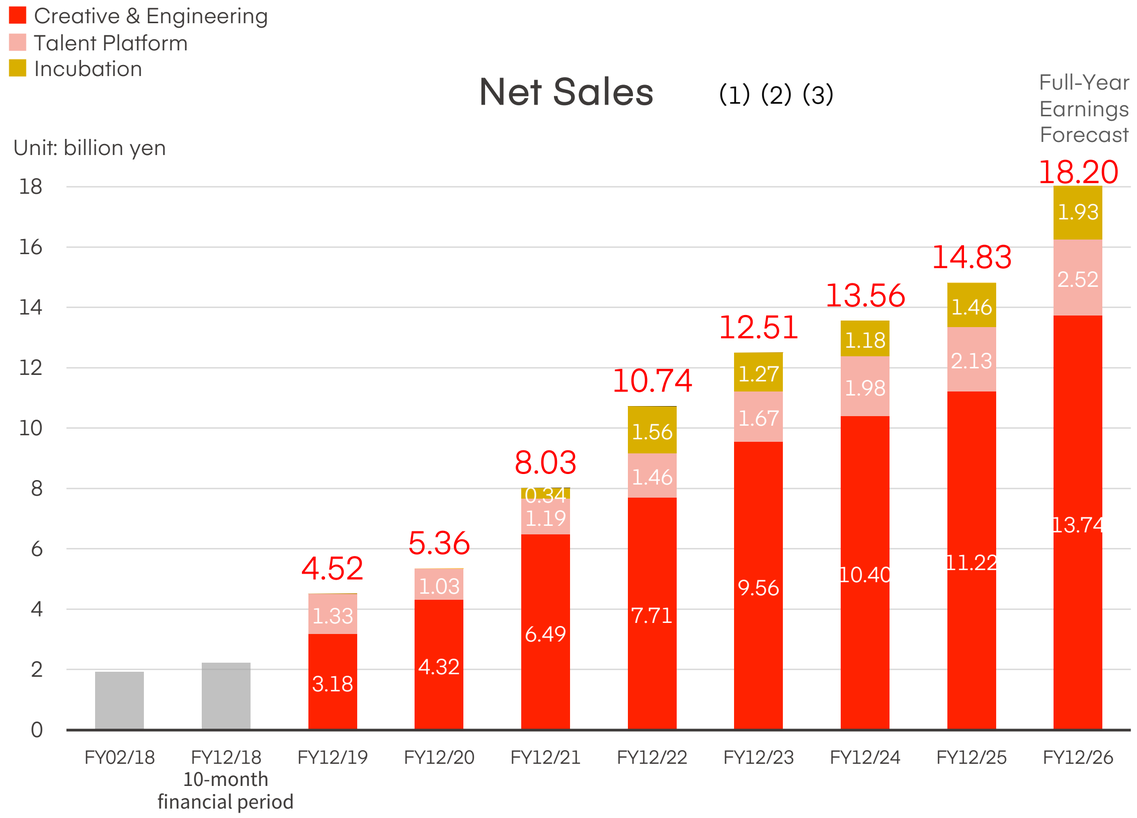
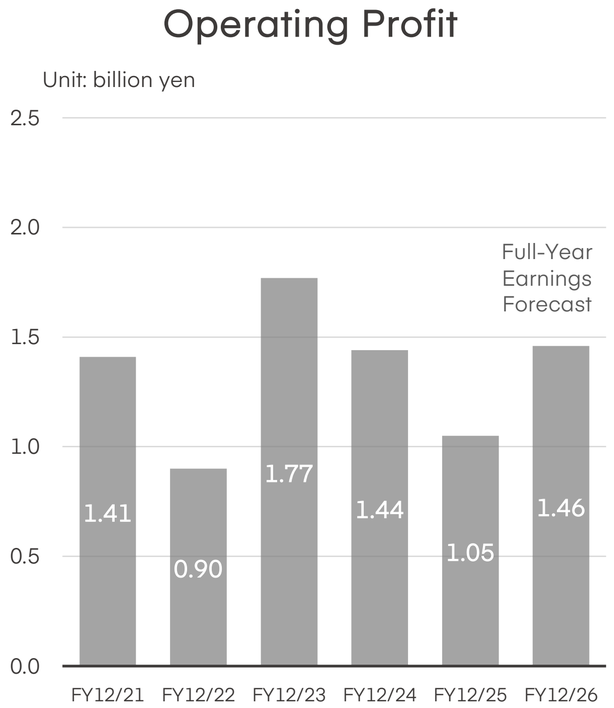
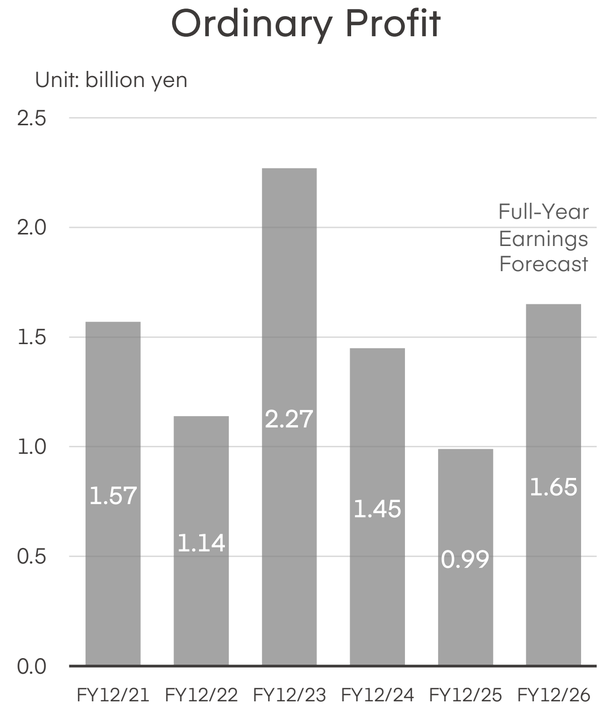
Trends in Net Sales, Operating Profit, and Ordinary Profit

Actual results for FY2025 and prior fiscal years, as well as the FY2026 forecast, are presented under JGAAP.







(1) FY12/2018 was a 10-month fiscal year due to a change in the fiscal year-end.
(2) Net sales trends show non-consolidated figures up to FY02/2018 and consolidated figures from FY12/2018 onward.
(3) GROOVE GEAR Inc. (currently Sun terras Inc.) became a subsidiary through a share acquisition in December 2018. Its full-year results are reflected in the FY12/2019 consolidated financial results.
Before elimination of intercompany transactions, GROOVE GEAR recorded net sales of 1.144 billion yen and net income of 60 million yen in FY12/2019.
Figures before FY02/2018 have not been audited by an audit corporation.

Overview of Shareholder Benefits

Overview of Dividend Policy

Dividend Policy	We will **continue to pay dividends while comprehensively taking into account our business performance and financial condition**, with the aim of maintaining a sound financial position.
Record Date	December 31, 2026
Year-End Dividend per Share	10 yen

Overview of Shareholder Benefit Program

Program	A points-based shareholder benefit program provided by WILLs Inc., enabling shareholders to use the “Premium Benefits Club” service.
Eligibility	Shareholders holding 600 shares or more as recorded in the shareholder register as of the end of December
Yield	Total yield, including shareholder benefits and dividends: up to 7.09%(Calculated based on the closing share price of 564 yen on November 11, 2026)
Enhancement	Additional benefit points will be awarded to shareholders who have held shares continuously for at least one year.
Details	See the next page.

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Shareholder Benefits and Total Yield

Details of the Sun Asterisk Shareholder Benefits Club	
Site Name	Sun Asterisk Shareholder Benefits Club
Site URL	https://sun-asterisk.premium-yutaiclub.jp/
Benefits	Shareholder benefit points are awarded according to the number of shares held. Points may be redeemed for: • Products listed on the dedicated "Sun Asterisk Shareholder Benefits Club" website • Common shareholder benefit coins, "WILLs Coin," available through the Premium Benefits Club
Timing of Award	Every March
Eligible Shareholders	Shareholders holding at least 6 units (600 shares) as recorded in the shareholder register as of the end of December each year

Total Yield by Number of Shares Held *

Shares Held	Benefit Points for Shareholders Holding Less Than 1 Year	Benefit Points for Shareholders Holding 1 Year or More	Total Yield for Shareholders Holding Less Than 1 Year	Total Yield for Shareholders Holding 1 Year or More
Less than 600 shares	0 points	0 points	1.77%	1.77%
600-899 Shares	5,000 points	6,000 points	2.76%-3.25%	2.96%–3.55%
900-999 shares	10,000 points	12,000 points	3.55%–3.74%	3.90%–4.14%
1,000-1,999 shares	15,000 points	18,000 points	3.10%–4.43%	3.37%–4.96%
2,000-2,999 shares	40,000 points	45,000 points	4.14%–5.32%	4.43%–5.76%
3,000-3,999 shares	80,000 points	85,000 points	5.32%–6.50%	5.54%-6.80%
4,000 shares or more	80,000 points	120,000 points	Up to 5.32%	Up to 7.09%

* Calculated based on the closing share price of 564 yen on November 11, 2026.

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Outline of Group Companies

Company Name	Capital	Voting rights ratio	Business content
Sun Asterisk Vietnam Co., Ltd.	55 thousand USD	100%	Vietnam development hub, the company's founding location. In partnership with institutions including Hanoi University of Science and Technology, it employs a large number of highly skilled engineers. It is the largest organization in the group.
Sun terras	10 million yen	100%	Operates businesses in Japan focused on IT talent development, placement, and staffing. Renamed from GROOVE GEAR in February 2024.
NEWh	10 million yen	100%	An innovation design studio specializing in new business and service development for large enterprises. Established in January 2021.
Trys	100 million yen	100%	Provides game development as well as illustration, manga production, and video production services.
Sun Asterisk Software Development Inc.	900 thousand PHP	99.9%	Originally established by the company in 2015 as a development hub in the Philippines. Became independent in 2019 and was re-acquired as a subsidiary in May 2024. In addition to development support, it also operates IT and programming education services.
Global Gear	100 million yen	100%	Plans, develops, and operates smartphone game applications under the vision "Deliver fun to everyone, more casually." Acquired as a subsidiary in July 2025.
MIXENSE	10 million yen	100%	Under the mission "Provide an environment where customers can focus on their own business," the company develops various systems, including business and control systems, tailored to client needs. Acquired as a subsidiary in January 2026.
BABELMETHOD	80 million yen	90%	Develops and operates "Japrise," an online Japanese speaking proficiency test, and "BABELMETHOD," an online Japanese conversation training program, providing solutions to improve the practical Japanese communication skills of international talent.

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Sustainability Initiatives

10 materialities were identified and grouped into 5 categories.

Category	Materiality	ESG
DX and business co-creation	DX promotion in all industries	Social
	Developing a value chain with various partners	
	Improve customer experience and service quality	
Human resources and teams	Finding, nurturing, and promoting the success of value-creating human resources and teams	
	Diversity and Inclusion promotion	
Community	Contribute to the local community and various communities	
Corporate Governance	Enhancement of corporate governance and risk management	Governance
	Thorough implementation of corporate ethics, compliance, and anti-corruption	
	Thorough privacy and information security management	
Environment	Contributing to global environmental issues such as climate change and environmental pollution	Environment

We have systematically organized our sustainability promotion activities, which had been conducted sensitively until now, and analyzed, evaluated, and determined the materiality (key issues) that will become the foundation for Sun* to create value over the long term through its business activities from the company's and stakeholders' perspectives.



Details are available on the Sustainability Now available on our website!
https://sun-asterisk.com/sustainability

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Create a world where everyone has the freedom to make awesome things that matter.

Sun* aims for world peace.
Looking around the world, there are a variety of issues ranging from the major social issues that are mentioned in the SDGs to the issues of everyday life.
We will use digital technology and creativity to solve these problems.
We aim to realize a future where solutions can be made, and a world where people can freely create the values they envision.
World peace for us is like everyone's childhood, excited about creating new value and looking forward to a new morning.
Sun* will build the infrastructure to realize such a "world where everyone has the freedom to make awesome things that matter ".



Handling of This Document

- The information contained in this document is prepared based on the economic, social, and other conditions generally recognized at present, as well as certain assumptions deemed reasonable by the Company. However, it may be subject to change without notice due to changes in the business environment or other factors.
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- Risks and uncertainties include, but are not limited to, general industry and market conditions, interest rates, currency exchange fluctuations, and general domestic and international economic conditions.
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Let’s make awesome things that matter.

Sun*