Q3 FY2026
Financial Results Briefing Materials

November 12, 2026

SpiderPlus & Co.

TSE Growth: 4192

Note : This document has been translated from the Japanese original (November 12, 2026) * for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

* : The Japanese original (November 12, 2026)
https://spiderplus.co.jp/ir/results/

Digital Transformation in the Construction Industry

SpiderPlus & Co.



Challenges Facing the Construction Industry

Growth in construction investment*1

FY2025		FY2035
68 trillion yen	▶	84 trillion yen

National resilience | Urban redevelopment | Infrastructure development

Labor Shortage*2

Number of workers required in 2035		Forecast headcount for 2035
3.93 million people	▶	2.64 million people

Shortfall of 1.29 million people

Aging society with fewer children | Overtime work limit regulation | Transfer of technical skills

Need to secure construction capacity to meet growing demand

Improving productivity to address increasingly serious labor shortages is an urgent issue

*1, 2: Excerpted from the Japan Federation of Construction Contractors, “Construction Industry Long-Term Vision 2.0: Outlook for the Construction Market and Workforce in 2035.” Figures for construction investment are nominal values from the source document. The shortfall in the number of workers refers only to the number of skilled construction workers (only information on skilled workers is provided, as the source document states that “it is difficult to forecast the surplus or shortage of dispatched engineers in 2035”).

Business Overview

Providing services that comprehensively resolve issues facing the industry

S+BPO

Outsourcing services tailored to highly specialized worksite operations

Externalizing non-core operations to focus on core competencies



SPIDER+Workspace

Integrated management software suite for worksites that brings together industry expertise

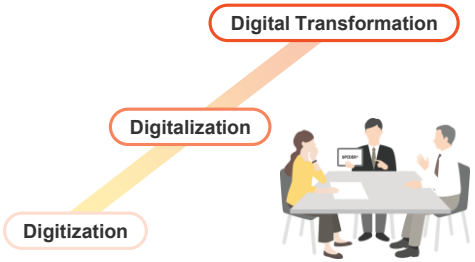
Streamlining and automating through digitalization of business processes



Professional Service

Customization and consulting to accelerate DX promotion

Promoting more advanced use of digital technology tailored to needs of individual companies

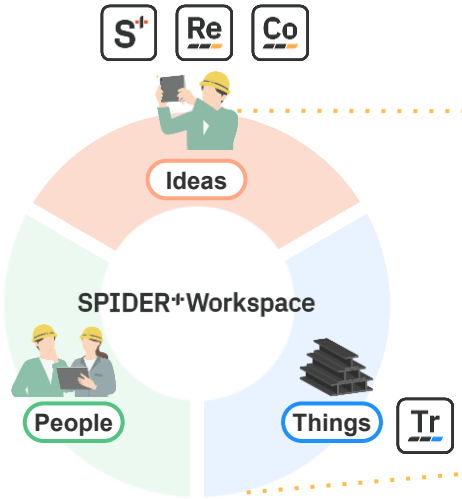


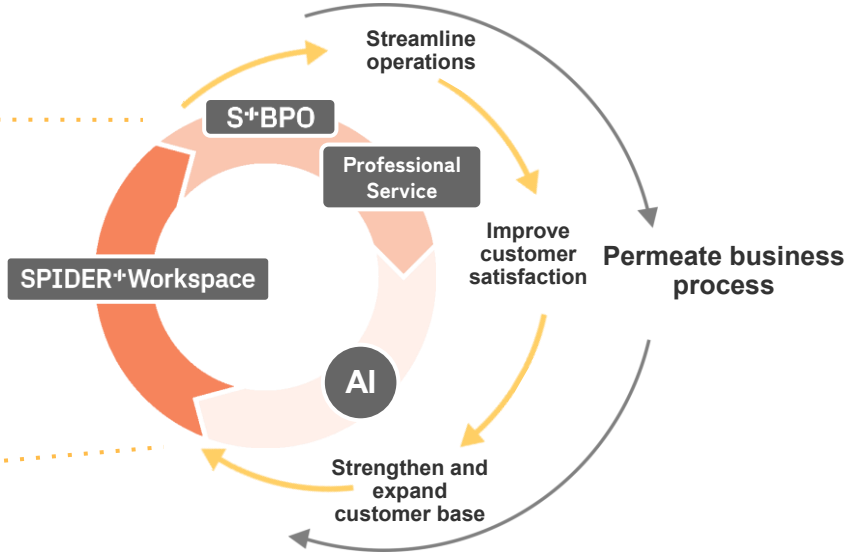
Growth Strategy

Permeate customer business processes, starting from the worksite

Build suite of services in key areas of construction sites

Create permeation cycle by combining solutions





Management Policy

Medium-term strategy

From a SaaS company to an “infrastructure company” that resolves a wide range of worksite issues

- Forge ahead with new software development to expand at a CAGR*1 of at least 20% or higher FY2028, aiming for net sales of 2.0 billion yen in the solution area through BPO, professional services, etc., and a consolidated operating profit margin of at least 10%

FY2026 Key measure 1

Promotion of the “Workspace Concept” and focused investment in the product base

- Resolve constraints on speed and scalability of improvements caused by the accretion of added functions (changed development policy at end of 2024)
- Concentrate investment on new function development based on the “Workspace Concept,” the product base, and new apps
- Phase in pricing revisions in line with enhanced customer value

FY2026 Key measure 2

Expand the business portfolio by strengthening the solution area

- Accelerate growth in the solution area by expanding structures for BPO and professional services
- Expand service areas through the promotion of alliances and M&A (Capital and business alliance with Infomart Corporation in May 2026 *2)

*1: CAGR (Compound Annual Growth Rate): An indicator that converts the growth rate over multiple years into an average annual growth rate.
*2: “Notice Concerning Execution of Capital and Business Alliance Agreement with Infomart Corporation, Secondary Offering of Shares by Representative Director, and Change in Controlling Shareholder” (May 27, 2026)
https://contents.xj-storage.jp/xcontents/AS81382/76b66324/3783/47ed/9c1c/1ad65a7a7a25/140120260526548520.pdf

Financial Results Overview

Q3 FY2026
Financial Results Overview

Q3 FY2026 Highlights

Q3 cumulative results

Net Sales **4,072** million yen / Operating profit **182** million yen

- Operating profit landed at a progress exceeding the plan
- ARR*, a major KPI, expanded to 5,516 million yen
  QoQ: +311 million yen, YoY growth rate: +12.3%

Revisions to earnings forecasts

Net Sales **5,528** million yen / Operating profit **151** million yen

- Revised the full-year performance forecast based on the recent business environment and productivity improvement through AI utilization, etc
- Net Sales is expected to land at a YoY growth rate of +12.9%, and Operating profit is expected to increase by +101 million yen from the initial performance forecast of 50 million yen

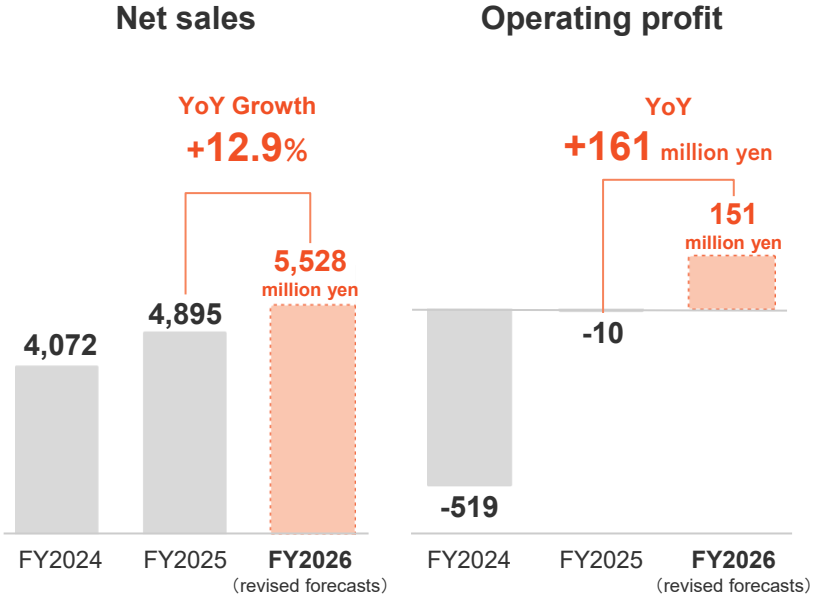
Major Topics

- Launched a new BPO service, strengthening the provision system for services with high customer needs, such as construction drawing creation BPO
- Appointed new corporate officers in the Business Planning and Product Development departments to strengthen the management structure

*: ARR（Annual Recurring Revenue） = MRR for the last month of each quarter × 12. MRR is total monthly subscription fees at month-end, excluding one-time revenue.

Revisions to Earnings Forecasts

Revised the consolidated performance forecast for FY2026 based on the recent business environment and productivity improvement*



Unit: Millions of yen

	Previously announced forecasts	Most recently revised forecasts	Percentage change
Net sales	5,900	5,528	-6.3%
Operating profit	50	151	+202.8%

- **Net Sales**: While sales of "SPIDER+" are steady, ARR growth falls below the initial forecast due to order delays, etc
- **Operating profit**: Increased due to investment control such as revising recruitment plans associated with AI utilization, and cost plan revisions based on the progress of product infrastructure investment
- **Q4FY2026**: As profit is trending above the target, operating expenses are expected to temporarily increase to proceed with advanced investment for the next fiscal year and beyond, and product infrastructure enhancement such as infrastructure transition

*: " Notice Regarding Revision of Consolidated Financial Forecasts for FY2026" released on November 12, 2026. https://spiderplus.co.jp/ir/results/

Consolidated Statements of Profit or Loss

Unit: Millions of yen (rounding down to the nearest unit)	FY2026 Q2 Three months ended September 30, 2025 (consolidated)	FY2026 Q3 Three months ended September 30, 2026 (consolidated)	QoQ	FY2025 Q3 Nine months ended September 30, 2025 (consolidated)	FY2026 Q3 Nine months ended September 30, 2026 (consolidated)	YoY
Net sales	**1,374**	**1,429**	**+4.0%**	**3,597**	**4,072**	**+13.2%**
Recurring net sales	1,284	1,373	+6.9%	3,556	3,907	+9.9%
Spot net sales	89	56	-37.7%	40	164	+304.7%
Gross profit	**994**	**1,042**	**+4.8%**	**2,641**	**2,977**	**+12.7%**
Gross profit margin	72.4%	72.9%	+0.6 pt	73.4%	73.1%	-0.3 pt
SG&A expenses	910	949	+4.3%	2,699	2,794	+3.5%
SG&A expenses ratio	66.2%	66.4%	+0.2 pt	75.0%	68.6%	-6.4 pt
Operating profit	**84**	**93**	**+10.2%**	**-58**	**182**	**-**
Operating profit margin	6.2%	6.5%	+0.4 pt	-1.6%	4.5%	+6.1 pt
Ordinary profit	**83**	**93**	**+11.4%**	**-85**	**182**	**-**
Profit before income taxes	**44**	**93**	**+107.3%**	**-84**	**143**	**-**
Quarterly net profit	**39**	**63**	**+59.2%**	**-93**	**104**	**-**
EBITDA*1	**133**	**143**	**+7.2%**	**64**	**331**	**+411.7%**
EBITDA margin	9.7%	10.0%	+0.3 pt	1.8%	8.1%	+6.3 pt

Net sales

- Stock revenue drove growth, and the ratio of stock revenue for the cumulative period was 95.9%
- Spot revenue expanded steadily YoY along with the accelerated expansion into the solutions area

Gross profit

- Gross profit margin remained at the same level both QoQ and YoY

SG&A expenses

- YoY, the ratio of SG&A expenses to Net Sales improved by 6.4 pt due to operational efficiency through AI utilization, the revision of recruitment plans based on it, and investment control

Operating profit / EBITDA

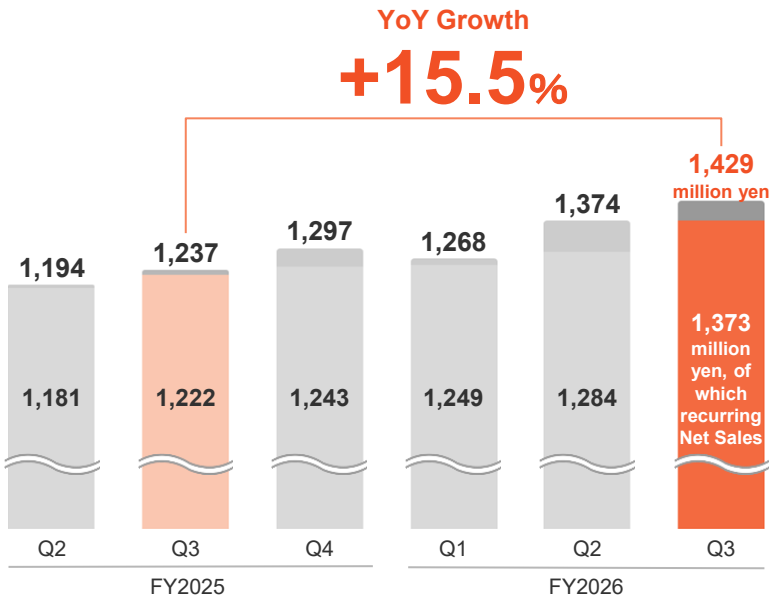
- Operating profit expanded to 182 million yen (operating profit margin 4.5%), and EBITDA expanded to 331 million yen (EBITDA margin 8.1%)

*1: EBITDA is calculated as operating profit plus depreciation and amortization

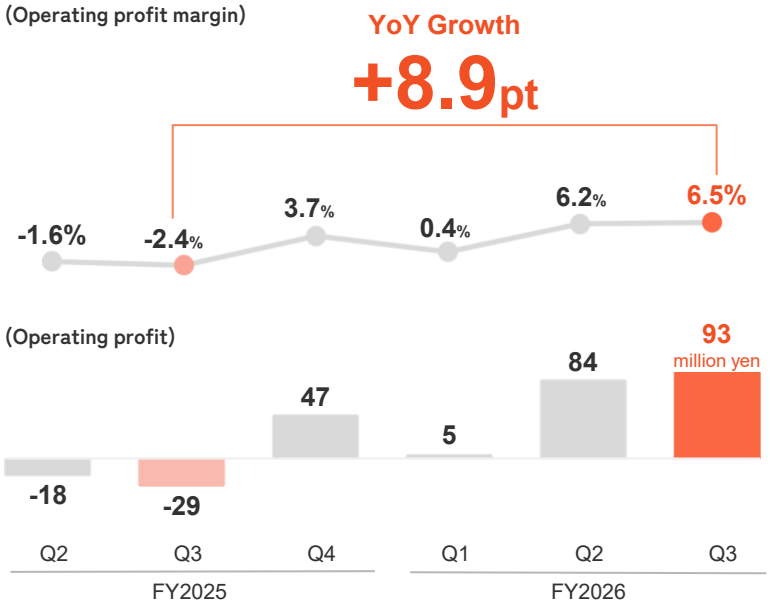
Net Sales and Operating Profit

Steady growth in quarterly net sales, with operating profit stable QoQ

Quarterly trend in net sales



Quarterly trend in operating profit

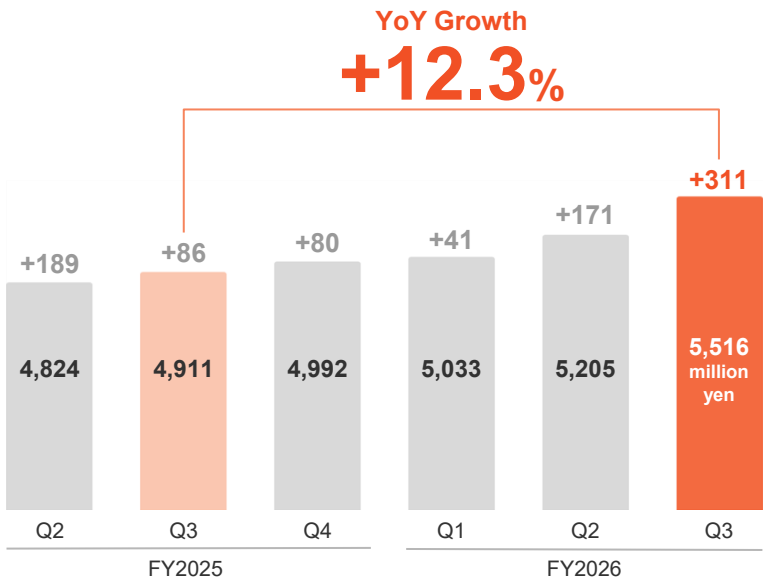


ARR

Progressing at YoY growth of +12.3%, primarily driven by a net increase in ARR from existing customers

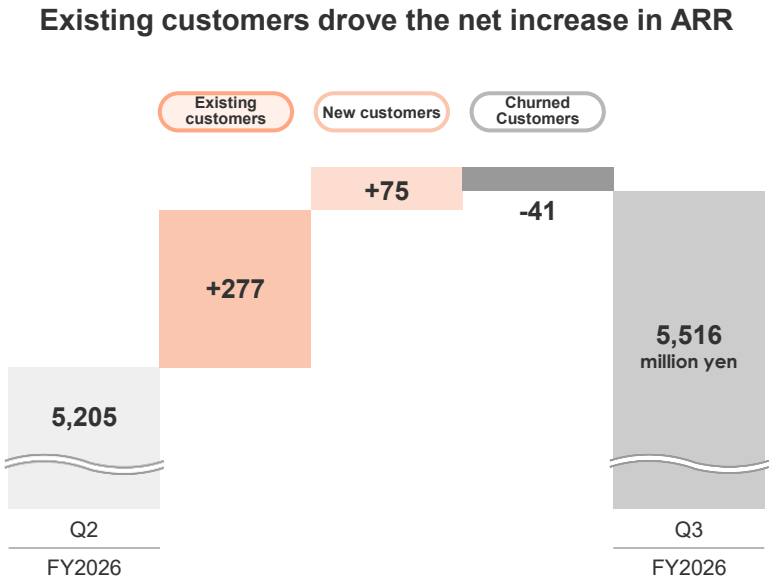
KPI

Trend in ARR



Analysis

Change in ARR*



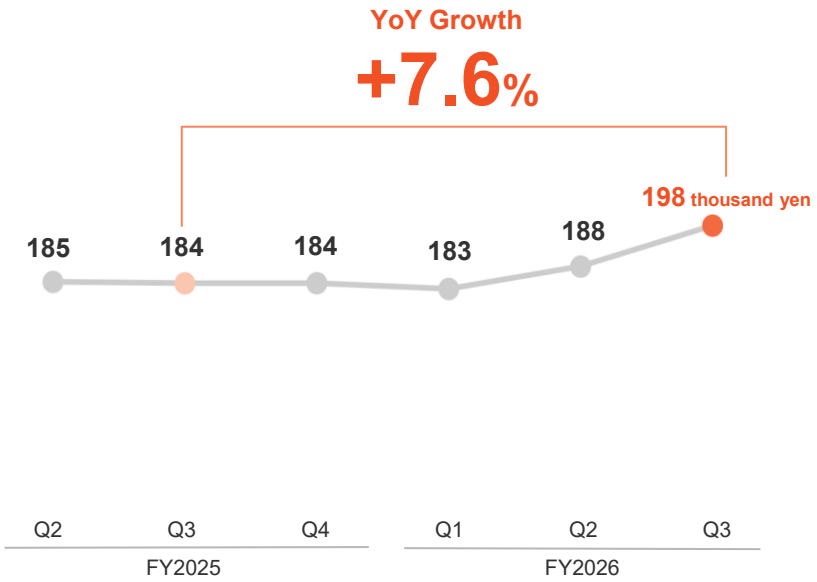
*: "New customers" refers to customers who newly introduced SPIDER+ during the current quarter, "existing customers" refers to customers continuing from the end of the previous quarter to the current quarter, and "churned customers" refers to customers who completely canceled during the current quarter.

ARPA

Steady ARPA growth, driven by price revisions and plan migrations at both large enterprises and SMEs

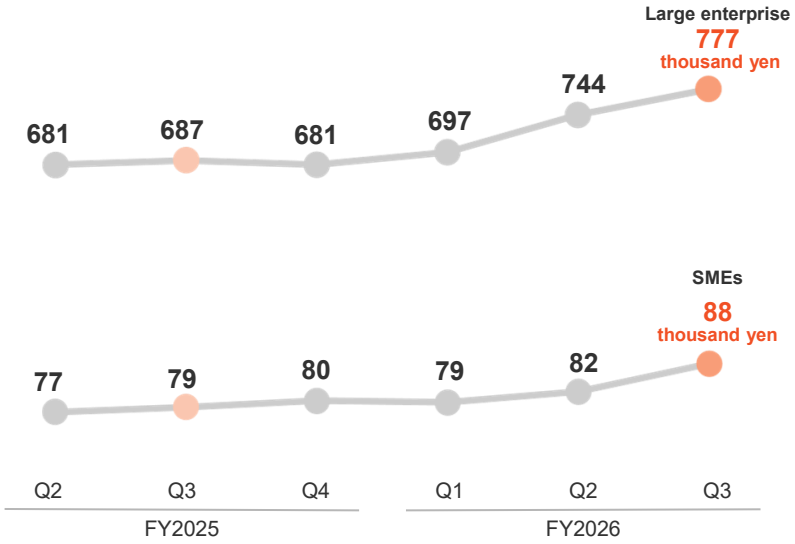
KPI

ARPA*1



Analysis

Trend in ARPA by company size*2



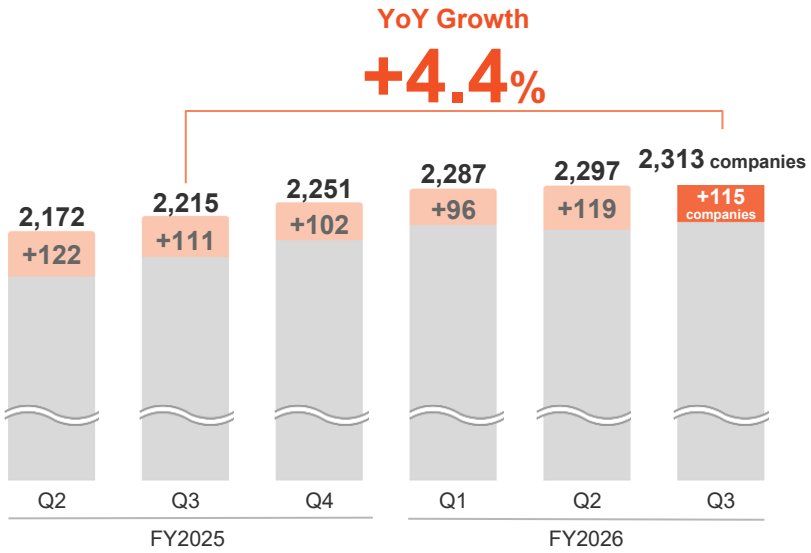
*1: ARPA (Average Revenue Per Account, monthly contract unit price per contracted company) is calculated by "ARR at the end of each quarter / 12 / number of contracted companies at the end of each quarter".
*2: The classification of Large enterprises / SMEs is based on our customer management standards, such as having 300 or more employees.

Number of Contracted Companies

The pace of new enterprise customer acquisition is solid, and the churn rate remains at the same level as the previous quarter.

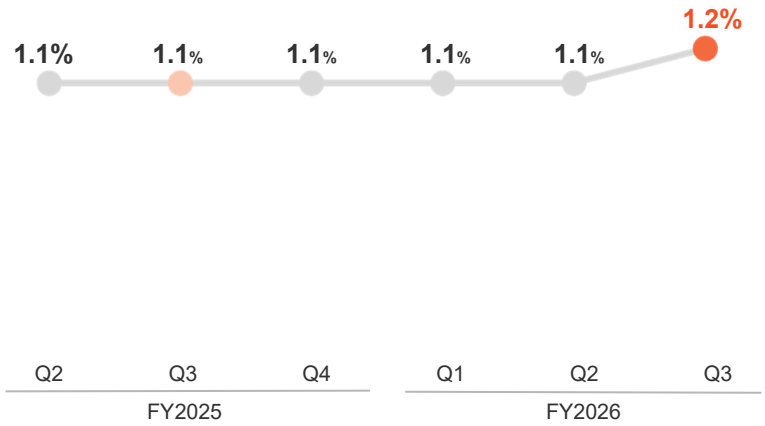
KPI Number of contracted companies

■: Number of newly acquired contracted companies by quarter



KPI Trend in churn rate*

The trend that churned companies are mainly SMEs remains unchanged



*: Churn rate at the company level is the average monthly churn rate for the most recent 12 months, with the monthly churn rate calculated by dividing the number of companies that cancelled their contracts during each month by the number of contracted companies at the end of the previous month.

Reference

KPI Trends

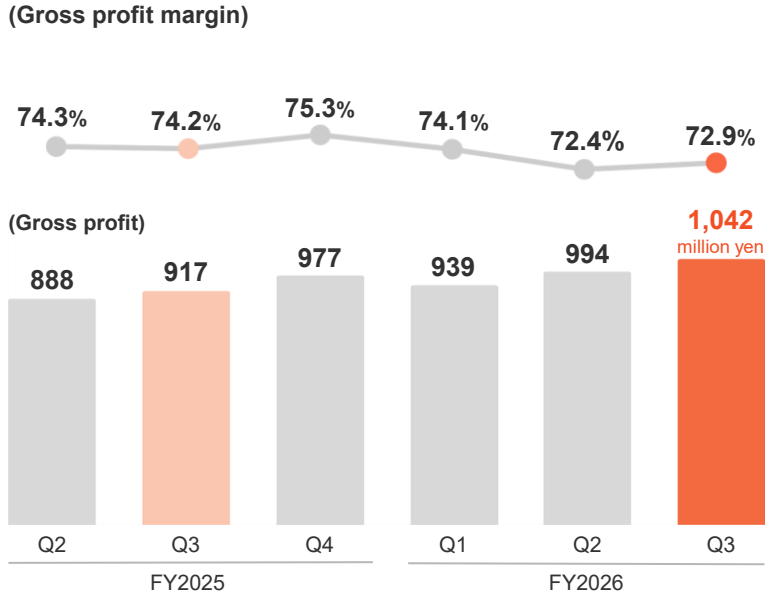
	FY2024 Q3	FY2024 Q4	FY2025 Q1	FY2025 Q2	FY2025 Q3	FY2025 Q4	FY2026 Q1	FY2026 Q2	**FY2026 Q3**
ARR (Unit: Millions of yen)	4,202	4,530	4,634	4,824	4,911	4,992	5,033	5,205	**5,516**
Large enterprises	2,858	3,006	3,034	3,155	3,176	3,198	3,205	3,296	**3,442**
SMEs	1,343	1,524	1,599	1,669	1,735	1,793	1,827	1,908	**2,073**
Number of contracted companies (Units: Companies)	2,056	2,117	2,134	2,172	2,215	2,251	2,287	2,297	**2,313**
Large enterprises	381	386	387	386	385	391	383	369	**369**
SMEs	1,675	1,731	1,747	1,786	1,830	1,860	1,904	1,928	**1,944**
ARPA (Unit: Thousands of yen)	170	178	180	185	184	184	183	188	**198**
Large enterprises	625	649	653	681	687	681	697	744	**777**
SMEs	68	73	76	77	79	80	79	82	**88**
ARPU* (Unit: Yen)	4,740	4,997	5,109	5,242	5,252	5,305	5,364	5,530	**5,739**
Large enterprises	4,342	4,469	4,519	4,628	4,606	4,629	4,675	4,845	**4,973**
SMEs	5,887	6,515	6,790	6,996	7,065	7,170	7,236	7,316	**7,709**
Number of IDs (Unit: IDs)	73,885	75,555	75,591	76,694	77,923	78,412	78,183	78,438	**80,105**
Large enterprises	54,865	56,059	55,957	56,811	57,459	57,565	57,134	56,705	**57,689**
SMEs	19,020	19,496	19,634	19,883	20,464	20,847	21,049	21,733	**22,416**

*: ARPU (Average Revenue Per User, monthly contract price per ID) is calculated as "ARR ÷ IDs ÷ 12 months".

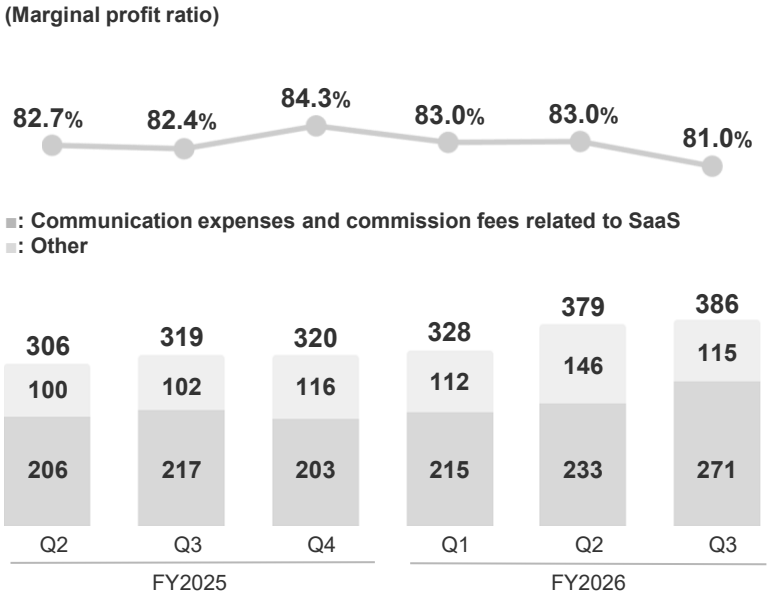
Gross Profit

Marginal profit margin declined due to the overlapping costs (communication expenses) of the old and new environments associated with the infrastructure renewal
Gross profit margin remained at the same level as the previous quarter due to improved development productivity

Trend in gross profit



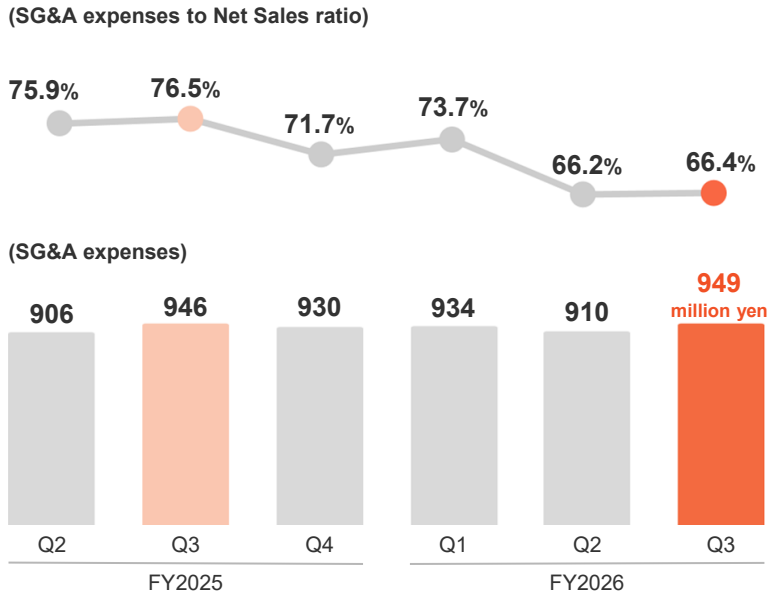
Analysis Marginal profit margin and cost of sales breakdown



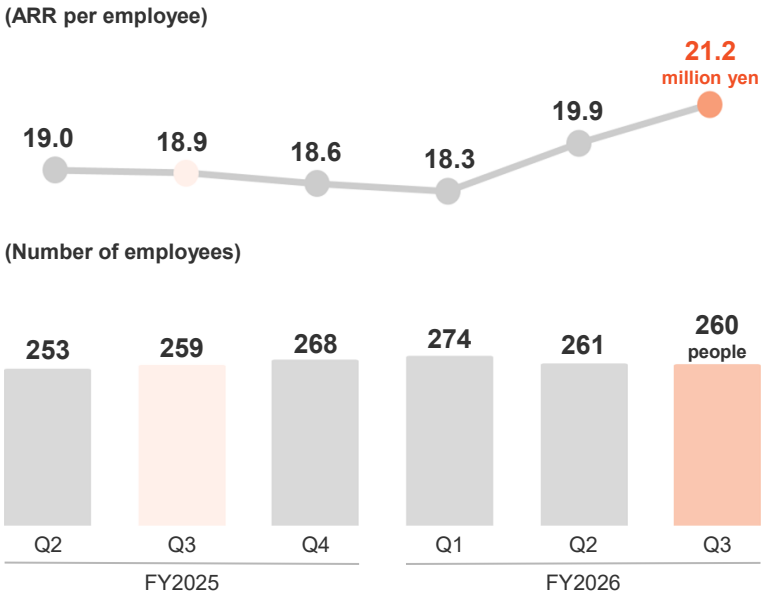
SG&A Expenses

Disciplined SG&A spending, with hiring focused on key positions

Trend in SG&A expenses



Trends in the number of employees and ARR per employee*



*: ARR per employee is calculated by "ARR at the end of each quarter ÷ number of employees". The number of employees is calculated by "regular employees + associate employeeemployees"

Reference

Trends in Cost of Sales and SG&A Expenses*

Unit: Millions of yen	FY2024 Q3	FY2024 Q4	FY2025 Q1	FY2025 Q2	FY2025 Q3	FY2025 Q4	FY2026 Q1	FY2026 Q2	FY2026 Q3
Cost of sales	**329**	**319**	**329**	**306**	**319**	**320**	**328**	**379**	**386**
Communication expenses and commission fees related to SaaS	176	186	194	206	217	203	215	233	271
Depreciation	30	30	30	30	30	34	37	37	38
Other Expenses	122	102	104	69	72	82	74	108	76
SG&A expenses	**834**	**849**	**845**	**906**	**946**	**930**	**934**	**910**	**949**
Personnel expenses	394	415	419	432	434	463	461	445	448
Outsourcing and temporary staffing expenses	75	67	77	114	120	83	106	86	79
Sales commissions	77	82	85	89	94	95	98	100	119
Rent	62	65	65	65	64	65	65	65	66
Depreciation	9	8	8	8	8	9	9	9	9
Advertising expenses	16	15	6	5	22	17	3	6	13
Other Expenses	198	195	182	191	202	194	190	195	211

*: In FY2026 Q2, we implemented a revision of the accounting classifications for personnel expenses and outsourcing expenses. Following this event, the breakdown of SG&A expenses for FY2026 Q1 was recalculated.

Consolidated Balance Sheet

Unit: Millions of yen (rounding down to the nearest unit)	FY2025 Q4 (consolidated)	FY2026 Q3 (consolidated)
Cash and deposits	2,477	2,455
Other current assets	779	786
Current assets	**3,257**	**3,241**
Software	373	270
Software in progress	52	481
Other fixed assets	480	450
Fixed assets	**905**	**1,201**
Total assets	**4,162**	**4,443**
Borrowings	836	1,036
Other liabilities	663	629
Total liabilities	**1,500**	**1,665**
Total net assets	**2,662**	**2,777**
Equity ratio	*64.0%*	*62.5%*

Cash and deposits

- Held at roughly the previous fiscal year-end level, with long-term borrowings funding continued investment in the product base

Software & Software in progress

- Software decreased due to amortization,Software in progress increased due to investment in the product base and new app

Borrowings

- Increased due to new long-term borrowings

Net assets

- Solid financial base maintained, with an equity ratio of 62.5%

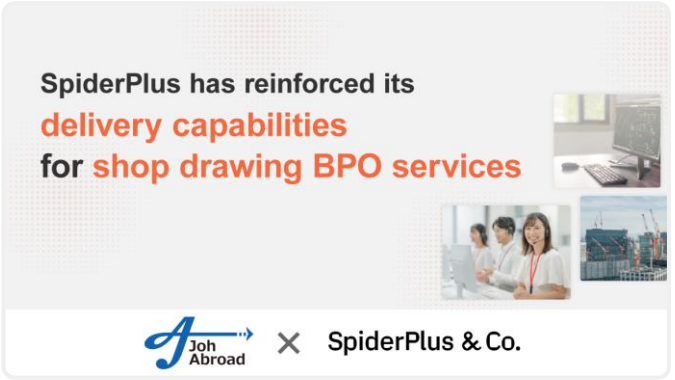
Q3 FY2026
Business Highlights

Strengthening Service Provision Structure for S+BPO

By collaborating with ULURU BPO to launch a service for turning paper drawings into AI-ready assets*1, and strengthening structures for contract creation of construction drawings*2, we seek to accelerate S+BPO growth



- Provide paper drawings and completion documents as data that can be searched and used by AI
- Utilize drawing data accumulated in S+BPO through this service to improve service quality and develop new services



- Resolve delays in construction drawings caused by shortages of engineers and subcontractors through a contract process that maintains quality and deadlines
- With an eye on expansion into the BIM*3 area, we will grow contract volume through cooperation with partners

*1: "SpiderPlus and ULURU BPO collaborate to begin provision of a BPO service that turns paper drawings and completion documents into 'AI-ready assets'" (September 16, 2026) https://contents.xj-storage.jp/xcontents/AS81382/900c9db4/75fe/42f2/97a1/f6bd55170721/140120260916536972.pdf
*2: "SpiderPlus strengthens structures for providing construction drawing creation BPO" (September 29, 2026) https://contents.xj-storage.jp/xcontents/AS81382/bbdb5e46/ad56/4c47/b5b5/4cd3d6aa1117/140120260929541716.pdf
*3: BIM (Building Information Modeling): A system that centrally manages everything from design and construction to maintenance by adding attribute data such as materials and costs to 3D building models on a computer.

Strengthening the management structure

Appointed two new Corporate Officers to lead Business Planning and Product Development

Corporate Officer, Head of Business Planning Division

Yohei Toshi



At Recruit, held roles in business management, business planning, sales, and FP&A across sales promotion businesses including housing, travel, bridal, and automotive. Also managed Japan–U.S. investments at a CVC, served as Director and Corporate Officer of Recruit Sumai Company and as a director of several subsidiaries, and has management experience at startups.

Corporate Officer, Head of Product Division

Tatsuji Ishibashi



Held business leadership roles in product planning, product marketing, and business development at Trend Micro, Amazon Web Services Japan, and IBM Japan. As Representative Director of a cloud services company, led business growth and organizational transformation.

Key Measure: Revamping the Product Base

Investing in the development environment and products to drive medium- to long-term growth

01 Infrastructure renewal

Transferred the infrastructure environment to improve development efficiency and service stability. Accelerating the enhancement of existing functions and new product development.

02 New SPIDER+ app

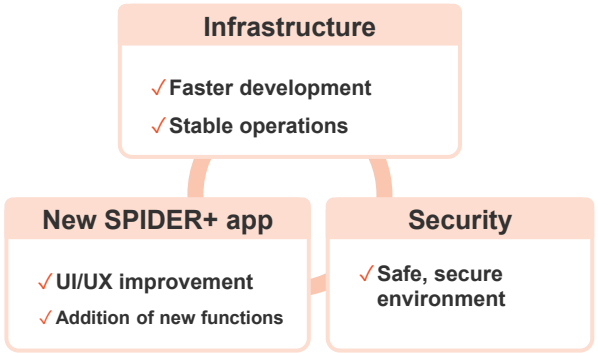
Developed a new app with significantly improved convenience, such as the addition of new functions and UI renewal. Also strengthened inter-app linkage such as S+Collabo and S+Report. Scheduled to launch within the year.

03 Security enhancement

Recognizing security enhancement as an important issue, we are working to further improve safety. Continuously promoting the strengthening of security measures, which are increasing in importance with changes in the business environment.*

Building a foundation for medium- to long-term growth

Toward an integrated on-site platform that solves customer challenges



*: Regarding the preventive measures against the PHP vulnerability in October 2026, please refer to the corporate website: https://spider-plus.com/news/maintenance261030_srv_res/

Shareholder Returns

Shareholder benefit program introduced in FY2024 as part of shareholder returns

Shareholder benefits (FY2025 results)

Eligible shareholders	Shareholders holding 500 shares (5 units) or more recorded in the shareholder register as of December 31, 2025
Details of benefits	Digital gift worth 2,000 yen (one per eligible shareholder)
Exchange options	Bitcoin / PayPay Money Lite / Amazon Gift Card / Google Play Gift Code / Rakuten Point Gift / QUO Card Pay, etc. *Fees may apply depending on the option selected

Shareholder return policy

Our policy is to return value to shareholders flexibly, taking into account the share price, capital efficiency, and other factors, after securing the funds needed for growth investments and to maintain financial soundness.

Appendix: Business Overview

Business Operations

Solving all customer challenges with the combined power of Software and Solutions



Software business

SPIDER+ Workspace

Cloud services designed to provide an operations platform to worksites

- **SPIDER+** (スパイダープラス) — Construction management
- **S+Report** (エスプラス レポート) — Digital forms
- **S+Collabo** (エスプラス コラボ) — Information sharing
- **S+BIM** — BIM viewer
- **S+Trace** (エスプラス トレース) — Materials and equipment management

Solution business

S+BPO

BPO services that take over non-core tasks specific to the worksite, such as preparations for using SPIDER+ and document organization

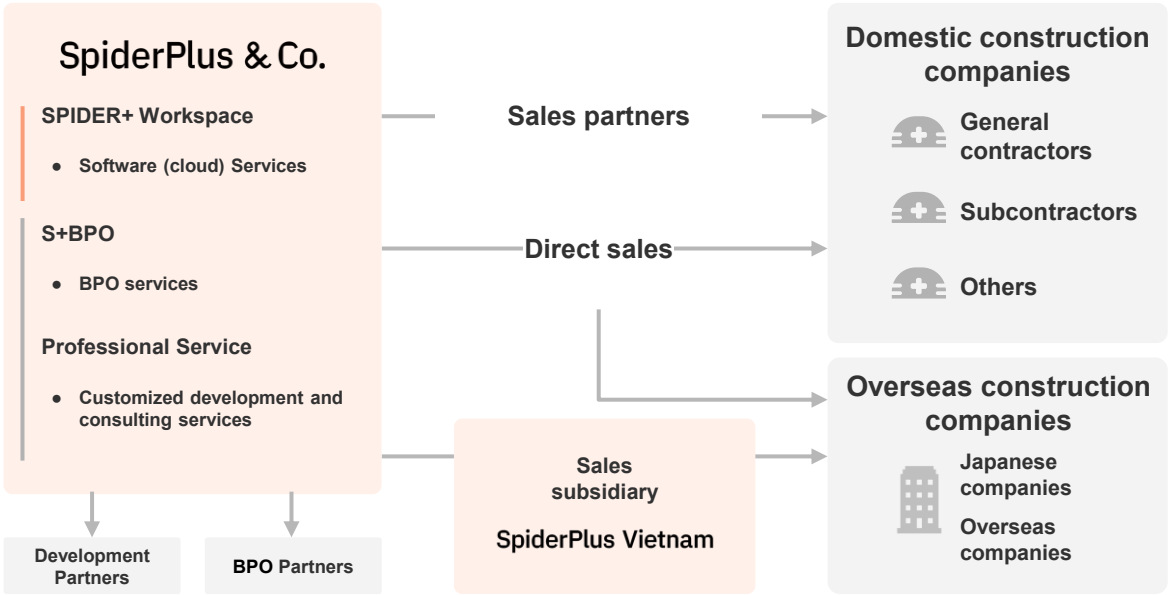
Professional Service

Customization and consulting services that provide integration between SPIDER+ and core systems, as well as development of new functions to meet individual company needs

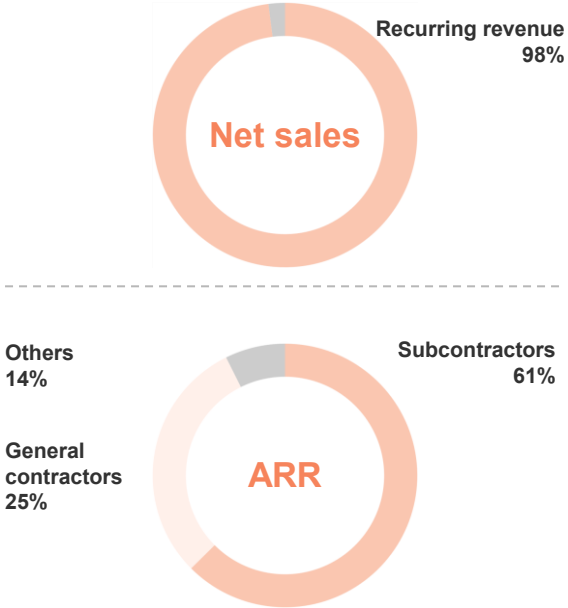
Business Model

Main targets are general contractors and subcontractors working on large-scale sites, such as those for office buildings
The core business is subscription-based software (cloud) services

Business relationship diagram



Breakdown of net sales and ARR*



*: Results as of end FY2025. ARR is calculated by multiplying the monthly MRR at the end of each quarter (the total amount of monthly usage fees that do not include temporary revenue at the end of the month in question) by 12 (annualization).

SPIDER+ Workspace

Integrated on-site platform that resolves issues related to people, ideas, and things on the worksite

Construction management issues

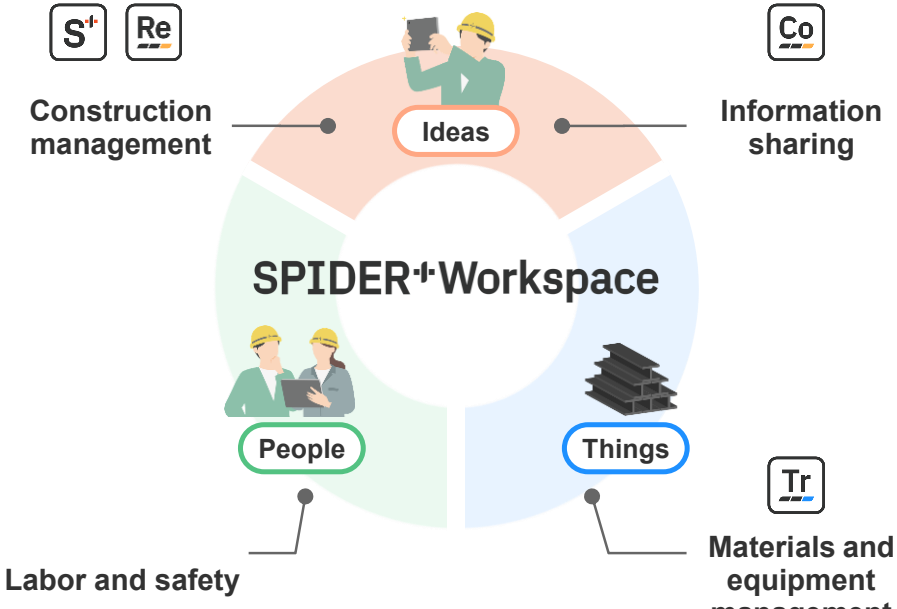
Drawing mismatches, missing construction site photos etc.



Labor and safety issues

Site access management, hazard prediction activities, etc.





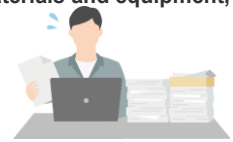
Information sharing issues

"He said, she said" argument, miscommunication, etc.



Materials and equipment management issues

Order placement based on experience and intuition, shortages and losses of materials and equipment, etc.



SPIDER+ Workspace | SPIDER+

スパイダープラス

SPIDER+

Construction management service that integrates on-site information based on drawing data

Centralizing Construction Site Information together in drawing data



SPIDER+ Workspace | Other Cloud Services

S+Report

エスプラス レポート

Launched in November 2025



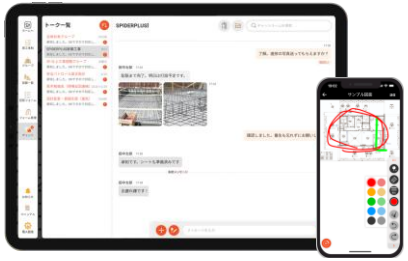
Going paperless for all on-site paper forms

- Digitalizes paper and spreadsheet forms while keeping their original layout
- Cuts time spent transcribing inspection results and preparing reports through integration with inspection equipment

S+Collabo

エスプラス コラボ

Launched in November 2025



Digitalizing worksite communication

- Centralizes information sharing between worksite supervisors and partner companies
- Significantly streamlines tasks unique to construction sites, such as hazard prediction activities and daily reports

S+Trace

エスプラス トレース

Launched in January 2026



Visualizing delivery, placement, and progress of materials and equipment

- Uses RFID tags to visualize the status of orders and delivery schedules for materials and equipment
- Shares procurement information with stakeholders to reduce communication costs on site

Appendix: Competitive Advantages

Competitive Advantage

Unique "industry knowledge and site understanding" × "customer base" × "problem-solving capability" to create an irreplaceable DX infrastructure for construction sites

1

Industry expertise and worksite understanding cultivated nearly 30 years



Thermal insulation business

SPIDER+

1997 — 2011

2

Customer base that generate network effects

大林組 / 鹿島 / きんでん / 熊谷組

KRAFTIA / 鴻池組 / 三機工業 / SANKEN

清水建設 / SEIWA CORPORATION / 大気社 / 大成建設

高砂熱学 / TAKENAKA / トーエネック / SHINRYO

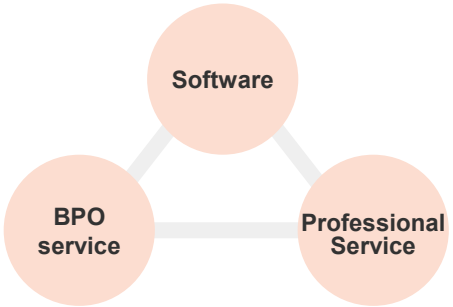
日本電設工業 / 長谷工コーポレーション / 日比谷総合設備

HEXEL Works Inc. / ヤマト / Yurtec / 四電工

3

Service lineup capable of resolving all kinds of issues

S+ Re Co Tr



Competitive Advantage (1) Industry Expertise and Site Understanding

Nearly 30 years of tackling industry and worksite issues have given us the experience and expertise to develop services that directly address customer needs

Development of functions with general contractors

Development of functions with subcontractors

Development of functions with SaaS/BIM companies

Problem-solving and proposal-based development

1997 Founding of thermal insulation work company*

2010 Started IT business
Developed estimation tool SPIDER

2011 SPIDER released



2025 SPIDER+ Workspace announced

Examples of functions developed with large enterprise customers in the construction industry

For construction work
(construction progress management)



For electrical work
(outlet testing)



For air conditioning and plumbing work
(airflow measurement)



* : Thermal insulation work: Construction work that prevents heat loss and transfer by applying or spray-insulating materials to piping, ductwork, and mechanical equipment.

Competitive Advantage (2) Customer and User Base

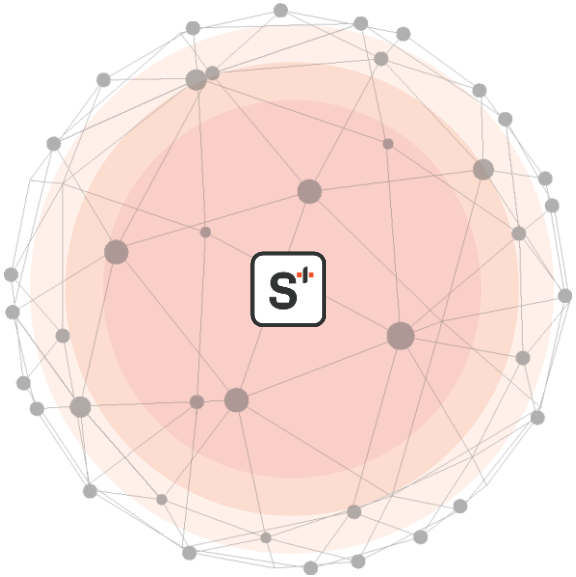
A customer base driving network effects specific to the construction industry and on-site operations

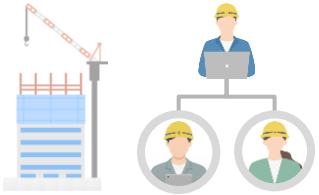


Within the industry

- In the construction industry, large enterprises organize “partner company associations”
- In partner company associations, the large enterprise that forms the core of the organization has significant influence

Expanding market share within partner company associations through company-wide deployments by large enterprises





Within the worksite

- Multiple general contractors, subcontractors, and partner companies work on construction sites
- Collaboration between companies is essential for the progress of construction work

Information sharing and instruction reporting between companies are conducted entirely within SPIDER+ Workspace

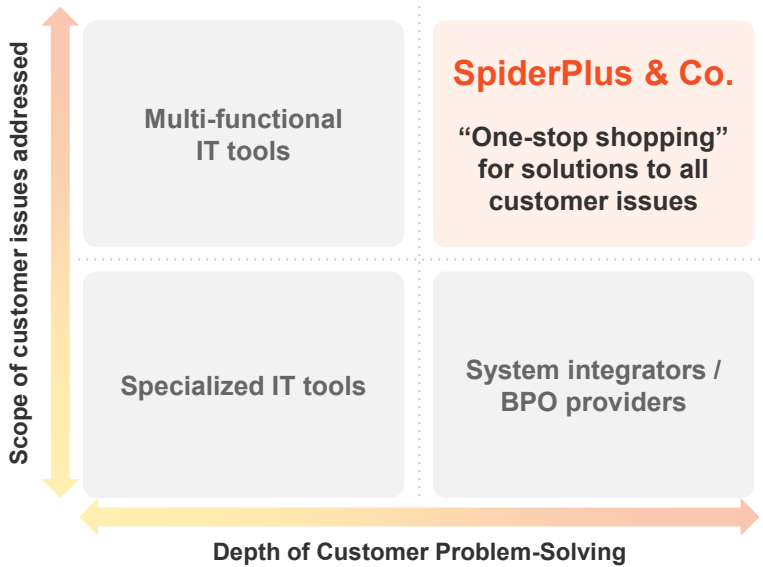
Competitive Advantage (3) Service Lineup

Comprehensive coverage of worksite issues with a unique lineup of “Software + Solutions” that permeate business processes

Approach to industry issues

Digitalization of business processes that are localized at the company and worksite unit levels	**SPIDER+ Workspace** Characterized by a wide range of applicable industries and operations, and a group of highly specialized functions
Externalization of non-core operations including ime-consuming preparation and other operations	**S+BPO** Characterized by its ability to handle highly specialized worksite operations
Advanced use of digital technology achieving further productivity improvements	**Professional Service** Characterized by the ability to achieve more advanced worksite DX in combination with SPIDER+

Positioning map



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Factors that could cause results to differ materially from those discussed in these statements include, but are not limited to, changes in domestic and international economic conditions and trends in the industries in which we operate.

In addition, information regarding third parties and other external matters is based on publicly available information, and we have not verified the accuracy or appropriateness of such publicly available information and we have not verified, and make no representation or warranty as to, the accuracy or completeness of such publicly available information.

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