Financial Results for the Third Quarter of FY2026/3

ExaWizards Inc. (4259.T)

February 12, 2026

EXAWIZARDS

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2 Summary of Consolidated Financial Results for Q3 FY2026/3

3 Overview and Progress of the Business Segments

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EXAWIZARDS

01.

Executive Summary of Q3 FY2026/3

EXAWIZARDS

Executive Summary of the third quarter of the Fiscal Year Ending March 31, 2026

Q3 Financial Results

Net Sales
3,116 million JPY
YoY +22.7%

Operating Profit
481 million JPY
YoY +6965.3%

Operating Profit Margin
15.5%
YoY +15.2pt

Results by Segment

AI Products Business

Net Sales
1,229 million JPY
YoY +47.4%

Op. Profit
371 million JPY
YoY +84.9%

AI Solution Services Business

Net Sales
1,922 million JPY
YoY +7.0%

Op. Profit
717 million JPY
YoY +106.3%

Q3 Key Topics

- **Record-high Quarterly Performance**
  Record highs in both Net Sales and Operating Profit
- **Expansion of AI Products Business**
  Strong performance; exaBase Generative AI achieves No.1 market share(1)
- **Evolution of AI Solution Services Business**
  Multiple large-scale projects started; on a growth trajectory
- **Business Update**
  Accelerating on-site AI agent implementation via exaBase Corp IT Agent and Dirbato partnership

Note: Fuji Chimera Research Institute, Inc., "2026 Comprehensive Survey of AI Markets Accelerated by Generative AI/AI Agents" <FY2024 Results: Third-Party Conversational Generative AI Applications - Vendor Share>

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Summary of Consolidated Financial Results for Q3 FY2026/3

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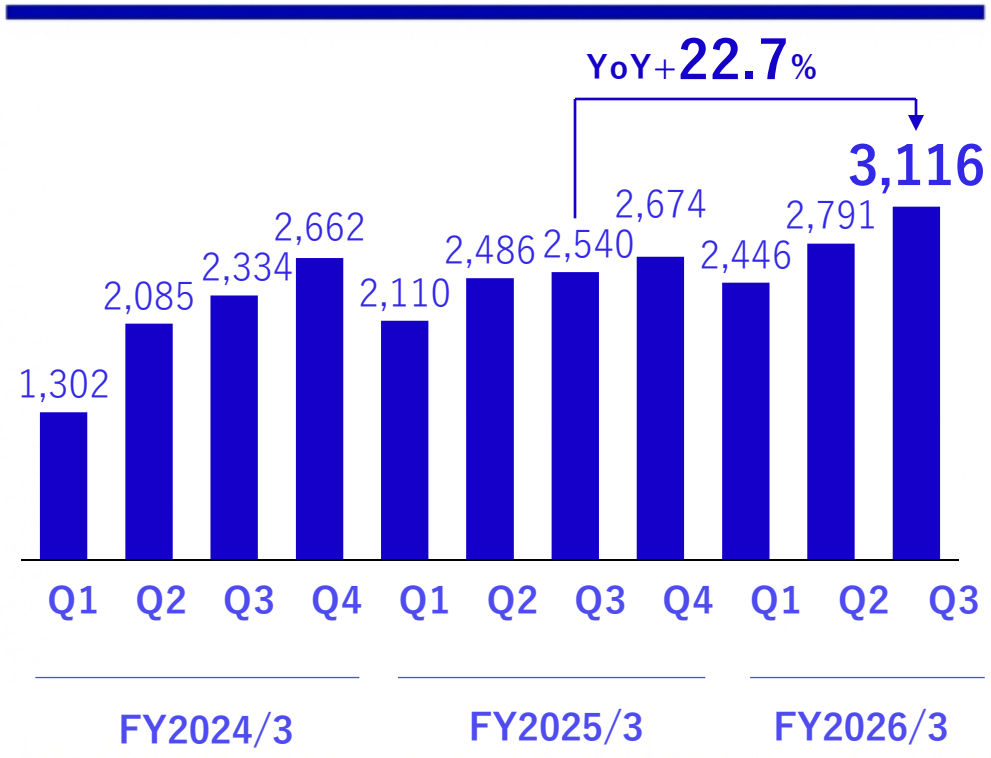
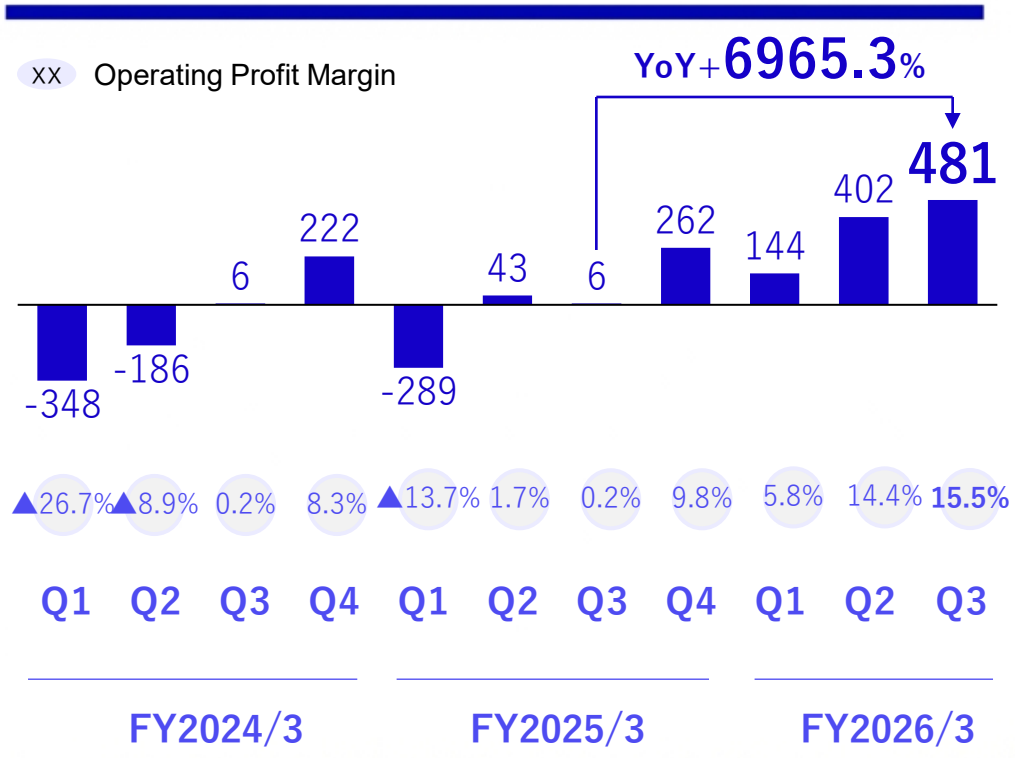
Net Sales reached 3,116 million yen, Operating Profit 481 million yen; record high for both Net Sales and Operating Profit on a quarterly basis.

Net Sales (JPY mn)



Operating Profit (JPY mn) / Operating Profit Margin (%)



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9M FY2026/3 | Consolidated Financial Statements & EBITDA

		9M/FY2026 Results	9M/FY2025 Results	YoY Growth%/Chg.
1	Net Sales	8,354	7,137	+17.1%
	Cost of Sales	2,690	3,177	-
2	Gross Profit	5,663	3,959	+43.1%
	Gross Profit Margin(%)	67.8%	55.5%	+12.3pt
	SG&A	4,636	4,198	-
3	Operating Profit (Loss)	1,027	-238	+1,266M Yen
	Operating Profit (Loss) Margin (%)	12.3%	-3.3%	+15.6pt
	Non-operating Income	11	8	-
	Non-operating Expenses	27	21	-
4	Ordinary Profit (Loss)	1,011	-252	+1,263M Yen
	Extraordinary Profit	2	71	-
	Extraordinary Losses	0	207	-
5	Profit (Loss) before Income Taxes	1,013	-388	+1,401M Yen
	Total income taxes	288	99	-
6	Profit (Loss)	724	-487	+1,212M Yen
7	Profit (Loss) attributable to owners of Parent	695	-508	+1,203M Yen
a	**EBITDA**	1,349	404	+945M Yen

Consolidated Performance Highlights

1

Growth mainly driven by AI Products Business, **up +17.1% YoY**

2 3

Recovery in AI Solution Services Business alongside AI Products led to lidated Gross Profit and Operating Profit.

2 3 4 5 6 7

All profit levels remained **profitable** following Q2.

a

EBITDA grew **+333.9%** steadily generating cash.

Note *EBITDA = Ordinary profit + Interest expenses + Depreciation + Amortization of goodwill + Amortization of customer-related assets

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Q3 progress is extremely steady. Full-year forecast (upwardly revised in Q2) remains unchanged to sustain aggresive investment in Q4.

Progress against Forecast

Net Sales Progress

70.8%



9M Actual: 8,354M JPY / FY Forecast: 11,800M JPY

Operating Profit Progress

76.1%



9M Actual: 1,027M JPY / FY Forecast: 1,350M JPY

Key Investment Policy for Q4

Business Growth Investment

- Ad expenses to accelerate AI product user acquisition
- Hiring & outsourcing costs to strengthen delivery structure
- Investment in new product dev (exaBase Corp IT Agent, SaMD clinical trials, etc.)

Corporate Action

- Investment in internal systems (e.g., AI coding tools)
- Office expansion
- Subsidiary bonuses
- Preparation for M&A (as needed)

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Overview and Progress of the Business Segments

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AI Products Business grew approx. 1.6x YoY. AI Solution Services Business sales recovered, returning to growth trajectory with significant profit increase

AI Products Business

Metric	FY3/26 Q3 Cum. (Unit: JPY mn)	FY3/25 Q3 Cum. (Unit: JPY mn)	YoY Growth/Diff
Net Sales	**3,436**	2,124	**+61.8%**
Gross Profit	**2,920**	1,527	**+91.2%**
Gross Profit Margin	**85.0%**	71.9%	**+13.1pt**
Operating Profit	**1,333**	332	**+300.6%**
Op. Profit Margin	**38.8%**	15.7%	**+23.1pt**

Overview
- Gross profit margin maintained at high 85% level
- Operating profit increased significantly despite growth investments

AI Solution Services Business

Metric	FY3/26 Q3 Cum. (Unit: JPY mn)	FY3/25 Q3 Cum. (Unit: JPY mn)	YoY Growth/Diff
Net Sales	**5,031**	5,236	-3.9%
Gross Profit	**2,859**	2,653	**+7.8%**
Gross Profit Margin	**56.8%**	50.7%	**+6.1pt**
Operating Profit	**1,500**	967	**+55.2%**
Op. Profit Margin	**29.8%**	18.5%	**+11.3pt**

Overview
- Net sales recovered to previous year's level
- Op. profit grew approx. 1.5x due to large projects & productivity gains

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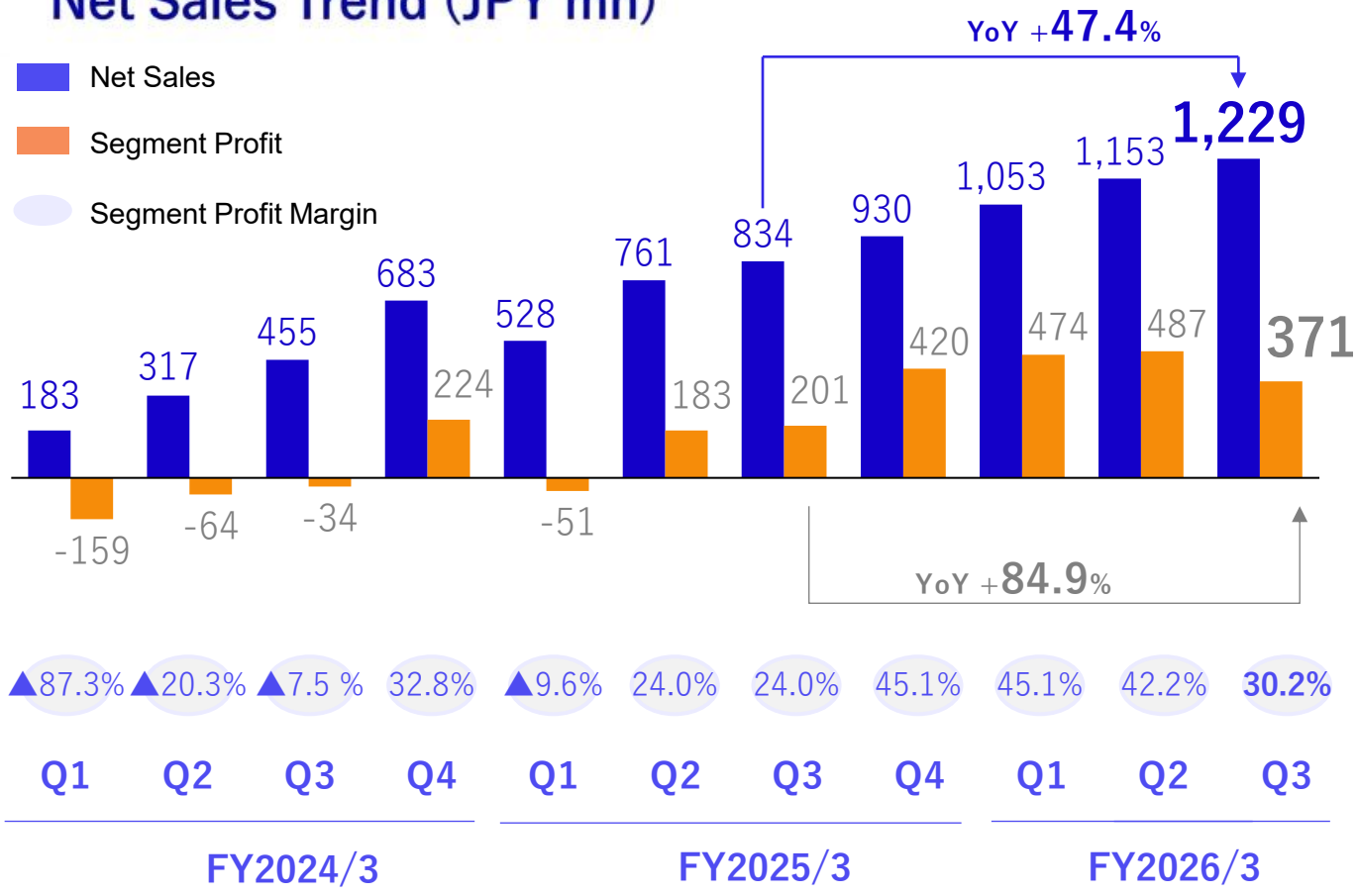
AI Products Business: Quarterly Trend of Financial Results

Net sales were 1,229 million yen; operating profit was 371 million yen, up approx. 85% YoY while continuing investment.

Net Sales Trend (JPY mn)



Q3 Performance Analysis

Net Sales: +47.4% YoY

- Strong performance of exaBase Generative AI
- Contribution from AI Innovators Forum 2025 revenue

Shift in AX Talent Development Service

Prioritized shift to AX Talent Development Service; full-scale revenue contribution expected from Q4 onwards.

Operating Profit: +84.9% YoY

Operating profit temporarily declined QoQ due to increased advertising expenses for AI Innovators Forum 2025 and revenue decrease in **exaBase DX Assessment & Learning**.

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Growth driven by Generative AI products, led by exaBase Generative AI

Category	Key Products	Q3 FY3/25 (JPY mn)	Q3 FY3/26 (JPY mn)	YoY	Key Topics
Generative AI Products	• exaBase Generative AI • exaBase IR Assistant • exaBase Automate for Anyone	990	**2,244**	**+126.7%**	• Approx. 5,000 participants at AI Innovators Forum 2025 • Ranked "No. 1 Domestic Share" in Fuji Chimera Research Institute's market survey
HR Tech	• exaBase DX Assessment & Learning • AX Talent Development Solution	813	746	-8.2%	• Temporary revenue decline due to shift towards AX talent development • Started offering "AI Literacy Course" as part of AX talent development
SalesTech	• exaBase Role-playing • exaBase Sales Agent	-	79	-	• Adopted by 50 companies / Over 13,000 users • Generative AI agents driving field implementation
Care/Med Tech	• CareWiz • Cognitive Function Measurement AI • Gait Function Measurement AI	269	336	**+24.9%**	• Clinical trials started for commercial version of Cognitive Function Measurement AI
Total AI Products		2,124	**3,436**	**+61.8%**	

Notes: (1) Consolidated adjusted figures; may differ from simple total. FY2025/3 includes "Other" product revenue.
(2) Fuji Chimera Research Institute, Inc., "2026 Comprehensive Survey of AI Markets Accelerated by Generative AI/AI Agents"

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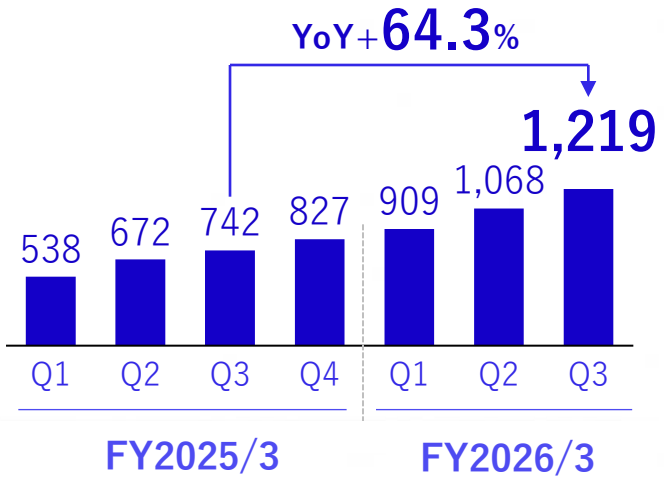
AI Products Business: Key KPIs of Products Related to exaBase Generative AI

Number of customers grew approx. 64% YoY, exceeding 1,200; Net Sales also grew approx. 2x YoY.

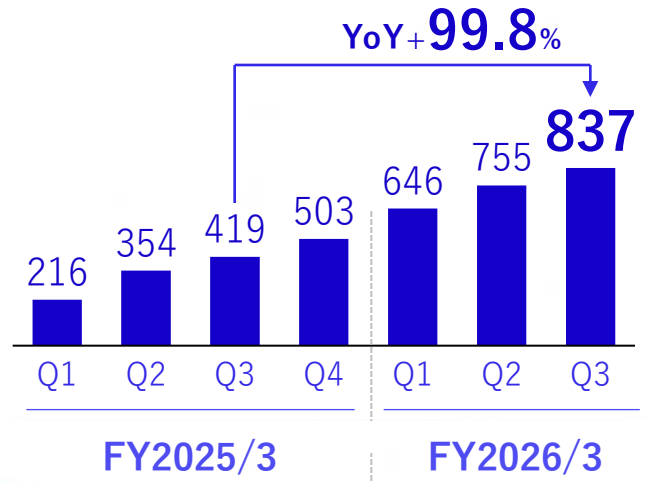
Number of exaBase Generative AI Customers

(companies)



Generative AI Products Net Sales

(JPY mn)



Overview

Surpassed 1,200 companies. Adoption accelerating in local governments, in addition to enterprise sector.

Over 115,000 users (converted based on user count disclosure used until Q1).

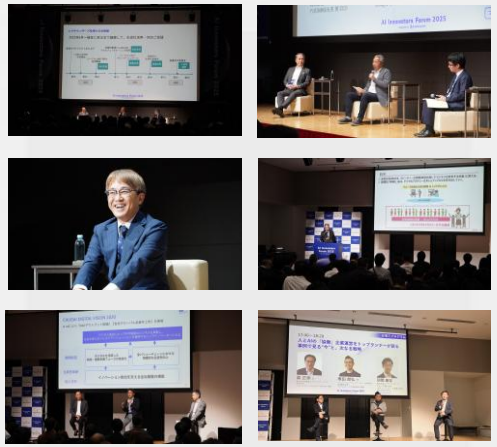
Overview

Agent Collection performing well, driving pay-per-use revenue growth.

Sponsorship revenue from AI Innovators Forum 2025 also contributed to sales growth.

AI Innovators Forum 2025 Held

Held our own conference to convey the forefront of AI.
A great success with approx. 5,000 participants.



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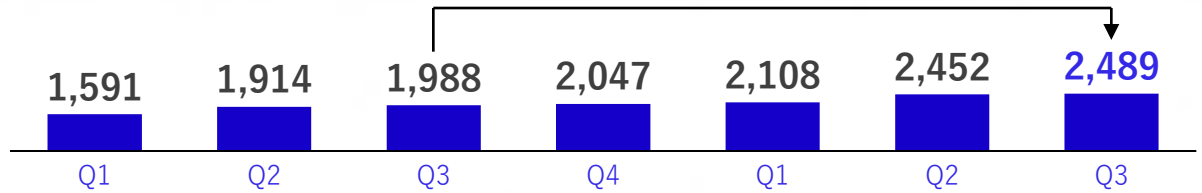
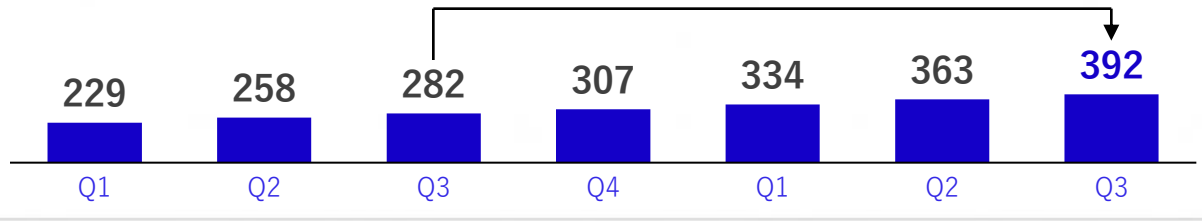
AI Products Business: AX Talent Development

Structural reforms in AX talent development continuing in Q3. Revenue dip in Q3, but recovery expected in Q4

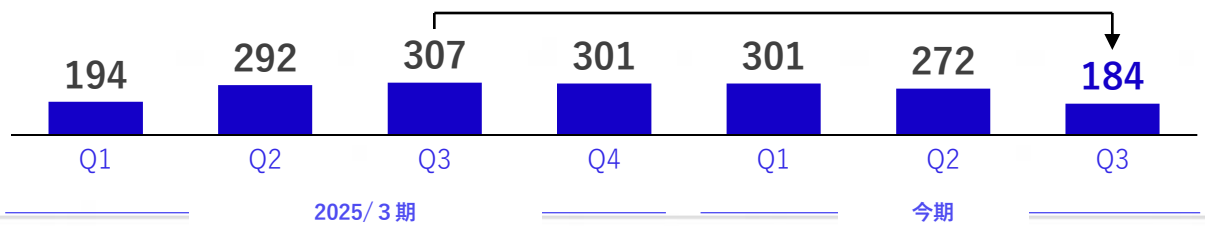
Cumulative Clients (Companies) (1) — YoY +501



Cumulative Users (Thousands) (2) — YoY +110k



Net Sales Trend (Million JPY) — YoY -123M



Organizational Structure Update

From Apr 1, 2026:
Transfer AX Talent Dev. Business to Exa Enterprise AI

Shift to structure accelerating AI use. Aiming for max synergies & business growth momentum.

Maximizing Synergies

Accelerate corporate AX by providing integrated Gen AI & talent dev.

Business Growth Momentum

Apply exaBase Gen AI growth culture to AX talent dev.

Notes: (1) Number of Implementing Organizations: Cumulative total of companies, government agencies, and organizations that have implemented the system
(2) Number of Users: Cumulative total of assessment test takers and training content learners

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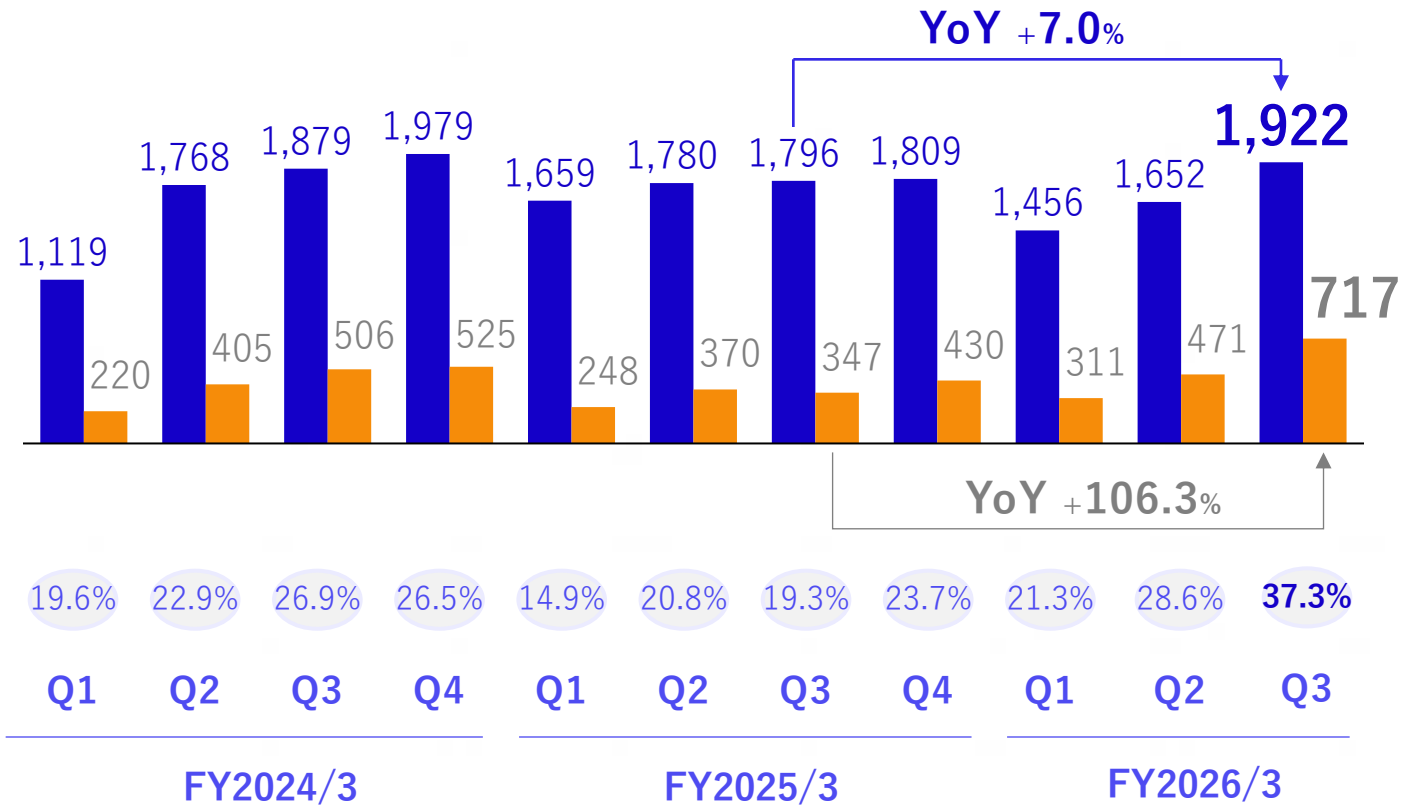
Closed multiple large deals; Net Sales 1,922M JPY (+7.0% YoY). Operating Profit surged to 717M JPY due to sales growth & AI-driven productivity.

Net Sales Trend (Unit: Million JPY)



Q3 Performance Analysis

Net Sales returned to positive growth (1st time in 4 quarters)

- Driven by multiple large scale projects

Operating Profit surged +106.3% YoY

- Shift to high-value projects
- Contribution from AI-driven productivity

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04.

Business Update

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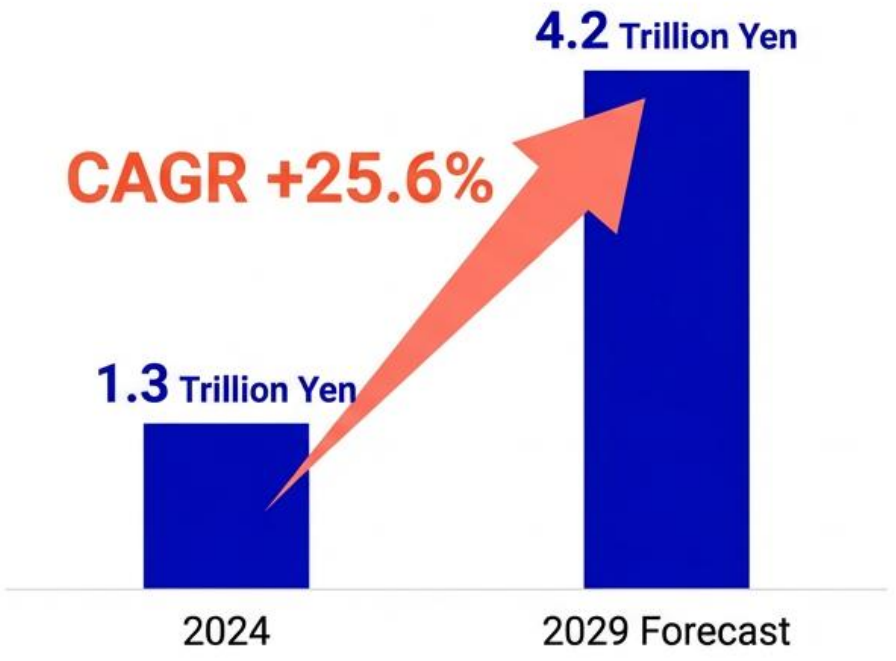
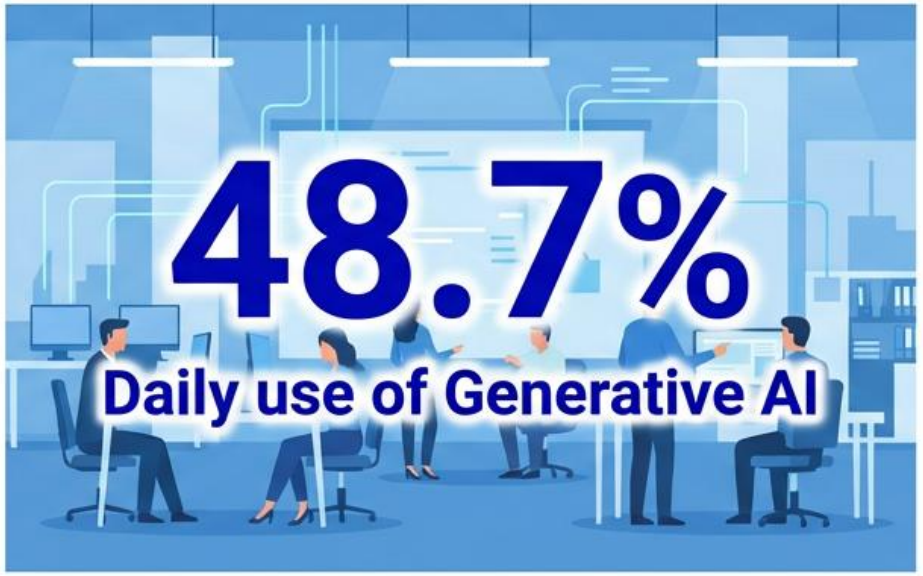
The Generative AI market is expanding steadily, with about half of companies using it daily.

Domestic AI System Market Size Forecast (2024-2029)



Generative AI Utilization Phase in Companies (Daily Usage Rate)



References (1) IDC "Japan AI Systems Market Forecast 2024-2029" (https://my.idc.com/getdoc.jsp?containerId=JPJ52153625)
(2) Generative AI Usage Reality Survey - December 2024 (ExaWizards), Percentage of companies responding that they use Generative AI on a daily basis

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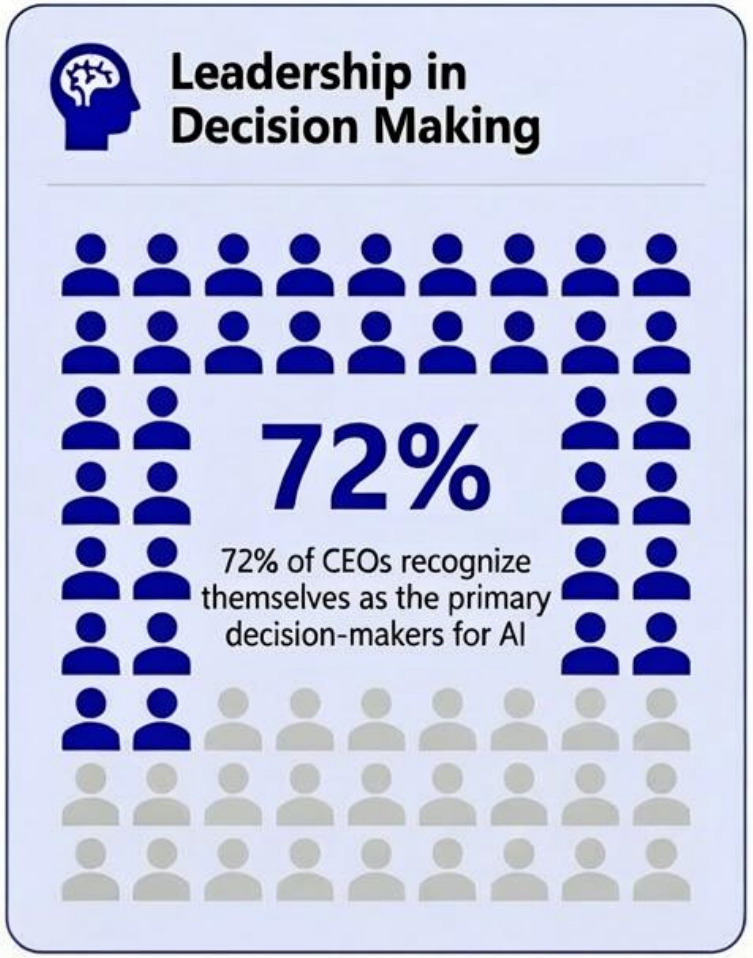
AI Agents have become a management agenda, with rising investment and expected returns



Entrenchment & Expansion of AI Investment

94%

"Continue investing" even without immediate profit. Essential for future competitiveness.

2x

AI investment growth rate. Budget doubles as phase shifts to practical use/expansion.

1.7%

AI investment ratio to Net Sales. Established as a major capital expenditure item.

Expected Returns & Commitment

90%

Convinced of AI Agent ROI. Expecting drastic value creation.

50%

"My job is on the line." Success of AI strategy directly impacts their career.

Reference (1) BCG AI RADAR 2026 「As AI Investments Surge, CEOs Take the Lead」

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'Broadly Expanding Services in Enterprise/Social Sectors Amidst Rising Momentum for AI Agents'

	To Date	Future New Business Strategy
Enterprise Domain - General Purpose	• AI Solution Services • exaBase Studio • exaBase Generative AI Products • DX Talent Development	• AI Agents • AX Talent Development • exaBase Automate for Anyone • exaBase Corp IT Agent NEW
Enterprise Domain - Business Specific	Sales: exaBase Role Playing, exaBase Sales Agent HR: exaBase Recruiting Assistant IR: exaBase IR Assistant	• AI × Marketing
Social Domain - Medical	—	• Cognitive Function Measurement AI • Gait Analysis AI (Rehabilitation)
Social Domain - Care	• CareWiz Toruto	• CareWiz Takusuto

Strategic Points

- A Expand services so anyone can use AI/Gen AI, supporting practical use of AI Agents
- B Sequentially launch new AI Agent products
- C Productize results from AI-driven management
- D Expand business in areas with massive TAM potential

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Powerfully promoting AX in the energy industry together with leading companies.

AX Case Study: Partnership with Kansai Transmission and Distribution

Challenge & Background

- Strengthening resilience & diversifying grid usage
- Aging infrastructure & declining workforce
- Evolution into an "Energy Platformer"

ExaWizards Comprehensive Support

1. [Culture] DX Boot Camp

- Commitment from the President
- All executives & GMs participated
- Mindset shift: "Should do" -> "Must do"

2. [Talent] All-Employee DX Assessment

- Provided "exaBase DX Assessment & Learning" to all staff
- Supporting bottom-up problem solving

3. [Environment] Field-led reform: exaBase Studio

- Small Success projects using "exaBase Studio"
- Env. for staff to develop AI agents

Effect

- Establishing top-down x bottom-up culture
- System where all employees drive DX/AX
- Automation/Efficiency via field-led AI usage
- Evolution into an "Energy Platformer"

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Current Challenges

Balancing security and efficiency amidst accelerating AI & SaaS evolution.

- Struggling to keep up with technological change
- Limits of security screening and governance
- Dilemma between data utilization and security

Difficult to maintain policies and continuous check systems.

exaBase Corp IT Agent (Trial starts this spring)

Phase 1: Comprehensive AI agent coverage from initial policy formulation to daily security checks.

1. Adaptation to Proprietary Standards

AI drafts responses based on your specific security standards.

2. Accuracy via Source Citations

AI responses always include supporting clauses as evidence.

3. Reduced Document Review Burden

Drastically reduces time by extracting info from massive sources.

4. Support for Periodic Re-evaluation

Regularly updates info (e.g., rule revisions) to grasp risks.



Future Outlook

Expanding features beyond security checks, it will function as a 'Control Tower' for system management, overseeing infrastructure tools, AI agents, and SaaS.

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Submission of Clinical Trial Notification for AI-Based Cognitive Function Diagnosis Support App (SaMD)



Entering the Final Stages of Regulatory Approval
Aiming for Early Approval within FY3/2027 Through an Innovative and Efficient Clinical Trial

Product Overview

SaMD[1] analyzing cognitive function from 'voice' acquired via smartphones.

- Voice Analysis
- Approx. 95% Accuracy[2]
- 1-min Free Speech
- Smartphone Completion

Background

- Designated as a "Priority Review Item" by MHLW.
- Initiated clinical trial as final stage toward approval with a clear path to commercialization.

Trial Features

- Adopted design optimized for diagnostic SaMD.
- Process Minimization (Narrowed test items, single visit to reduce burden).
- Shortest Duration & Low Cost (Significant reduction via optimized case numbers and simplification).

Future Outlook

Aim for approval & social implementation within FY2026 leveraging Priority Review.

Note: (1) SaMD (Software as a Medical Device): A "standalone" software program used for medical purposes, including the diagnosis, treatment, and prevention of diseases (2) Verified diagnostic accuracy in exploratory clinical studies conducted with academic partners

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4 Key Points for Sustainable Business Growth

1. Business Portfolio Suited for the AI Agent Era

- Broad product lineup
- exaBase Studio enables incorporation of AI agents into business processes
- Hands-on support for implementing AI/AI agents in business
- Expansion of AI solution services meeting diverse AI needs, from company-wide transformation to FDE models (1)
- AX personnel training to increase employees proficient in AI

2. Transformation and Quality Improvement via AI-Driven Management

- Thorough utilization of our own company as a testing ground for AI agents
- Sequential release of internal successful AI/AI agents as AI products

3. Strong Partnerships

- Started business alliance with Dirbato in addition to NTT DOCOMO BUSINESS
- Promoting future collaboration with industry leading companies
- Strengthening group management through M&A

4. Annually Expanding TAM Potential

- Target market is expanding even just considering what is visible now
- “AI is eating Software”
- Developing business as a challenger facing the expanding AI product/service market, not just as an existing SaaS player

Note: (1) FDE (Forward Deployed Engineer) Engineers who support the entire lifecycle of AI/complex system deployment at the client’s front lines, covering everything from requirement definition and implementation to system operation and user adoption.

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05.

Appendix

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Company Overview



Company Name	ExaWizards Inc.
Address	5F, Sumitomo Fudosan Mita First Building, 4-2-8 Shibaura, Minato-ku, Tokyo 108-0023
Other Offices	Hamamatsu, Nagoya, Osaka, Fukuoka
Founded	February 2016
Capital	2.4 billion yen (December 31, 2025)
Number of Employees	613 (Consolidated basis, full-time employee, As of December 31, 2025)
Business	Development of AI-enabled services for industrial innovation and social problems solutions
Board Members	Representative Director & President : Makoto Haruta Managing Director : Takuma Oue Director : Yutaka Sakane Outside Director : Naoko Munakata Outside Director : Manabu Sato Outside Director : Hiroaki Sugita Outside Director : Masayuki Watanabe Full-time Outside Company Auditor : Shigeru Tsuru Outside Company Auditor : Masaru Iida Outside Company Auditor : Yuko Atsumi

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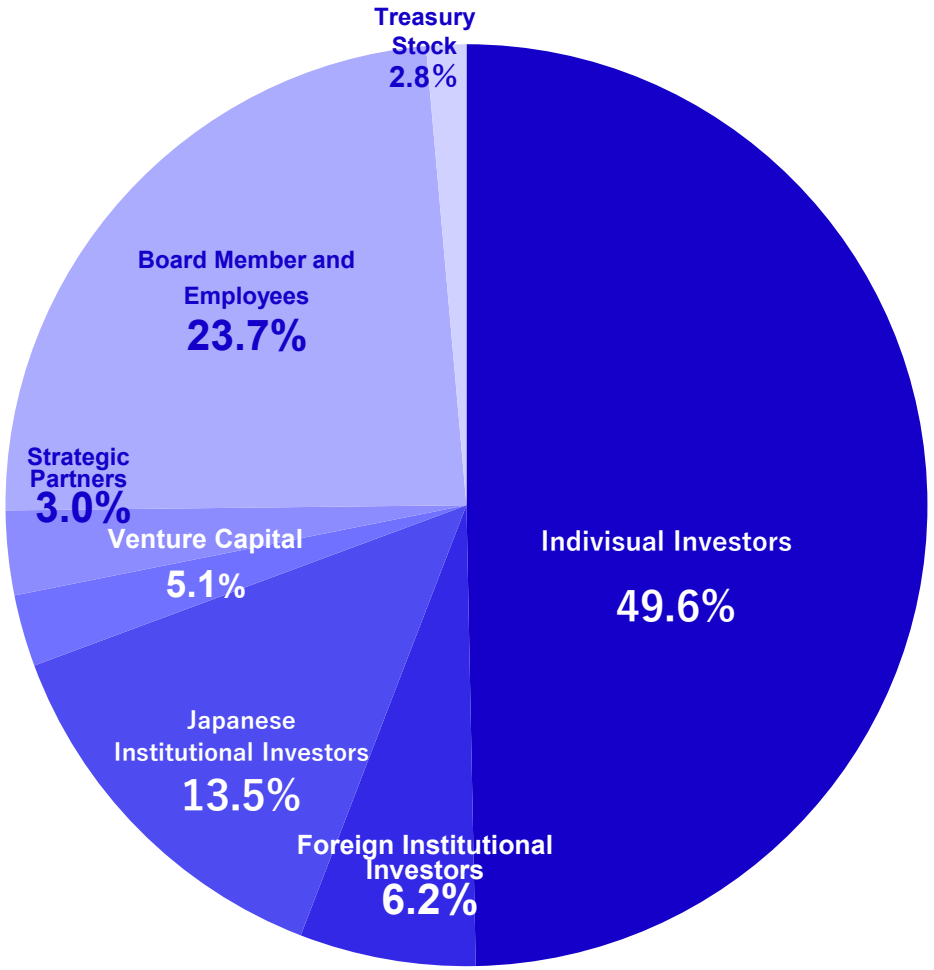
Shareholder Composition (As of September 30, 2025)



Total Number of Shares Authorized to be Issued by the Company	301,232,000
Total Number of Shares Issued	86,486,100
Number of Shareholders	26,318

Shareholder(1)	Number of shares held (thousand)	Shareholding ratio (%) (2)
Makoto Haruta*3	15,757	18.48%
Yutaka Sakane	3,776	4.43%
Toshikazu Furuya	3,272	3.84%
Rakuten Securities, Inc	2,876	3.37%
Custody Bank of Japan, Ltd.（trust account）	2,604	3.05%
The Master Trust Bank of Japan, Ltd. (trust account)	2,359	2.76%
Ko Narukama (Ishiyama)	2,260	2.65%
D4V Fund I Investment Limited Partnership	2,166	2.54%

*Notes *1 For reference: The Company held 1,210 thousand shares of treasury stock as of September 30, 2025*
**2 Percentage of shares held to total number of shares issued (excluding treasury stock) ESOP trust shares (595 thousand shares) are not included in treasury stock.*
**3 Mr. Haruta's total shares held is add up of his own shares (1,572shares、ratio1.84%), betaCatalyst Inc.(8,185shares, ratio9.6%), RH Corporation(3,000shares, ratio3.52%), KH Corporation(3,000shares, ratio3.52%). Total shareholding ratio has been recalculated.*

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Q3 FY2026/3 | Consolidated Balance Sheet

(million yen)	FY2024/3	FY2025/3	Q3 FY2026
Current assets	**5,518**	**5,229**	**6,032**
Cash and deposits	3,489	3,008	3,442
Accounts receivable - trade and contract assets	1,851	1,870	2,126
Other	178	349	462
Non-current assets	**4,413**	**1,795**	**2,308**
Property, plant and equipment	320	10	39
Intangible assets	3,544	1,406	1,800
Goodwill	894	56	17
Customer-related assets	1,746	1,030	962
Software	903	319	821
Investments and other assets	548	377	467
Assets	**9,931**	**7,024**	**8,340**

(million yen)	FY2024/3	FY2025/3	Q3 FY2026
Current liabilities	**1,806**	**2,065**	**2,013**
Current portion of long-term borrowings	300	600	300
Account payable – other	660	350	425
Accrued expenses	460	432	471
Other	385	682	816
Non-current liabilities	**3,141**	**2,419**	**2,461**
Long-term borrowings*	2,550	1,950	2,025
Other	591	469	436
Net assets	**4,983**	**2,539**	**3,866**
Share capital	2,401	2,440	2,477
Capital surplus	4,555	4,588	4,629
Retained earnings	-860	-3,437	-2,742
Treasury stock	-1,203	-1,182	-693
Other	91	129	195
Liabilities and Net Assets	**9,931**	**7,024**	**8,340**

*Note * It was procured at fixed interest rates, minimizing the impact of market interest rate fluctuations.*

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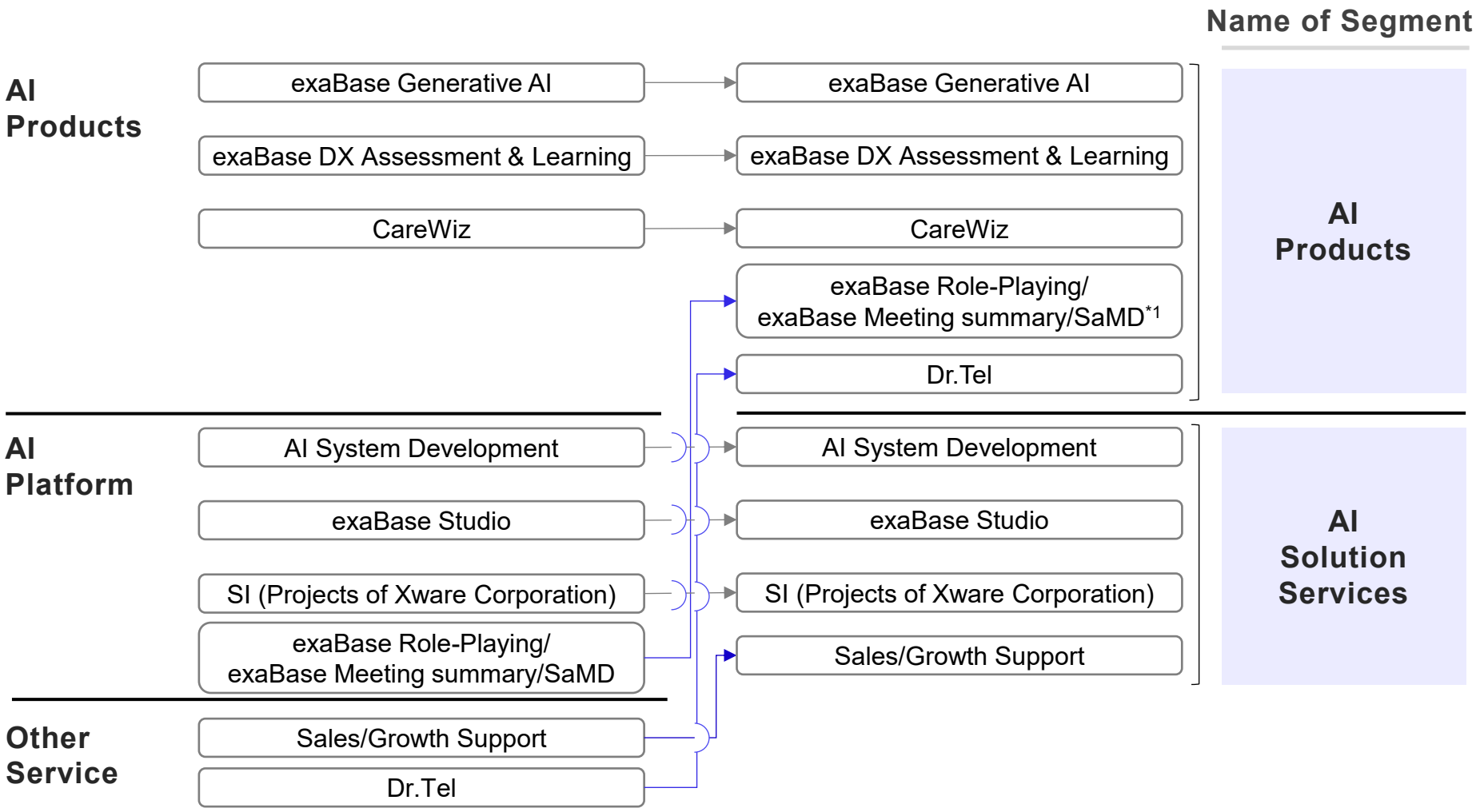
Segment Restructuring from Q1 to Accelerate AI Products Business Growth

Purpose of change

To further accelerate the AI Products Business, consolidated operations that deeply engage with customer sites to explore their needs



Note: *1 Projects which are not been products from ExaMD are included in AI Solution Services Business.

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Clarified the business positioning of each segment

Position of each business

AI Products

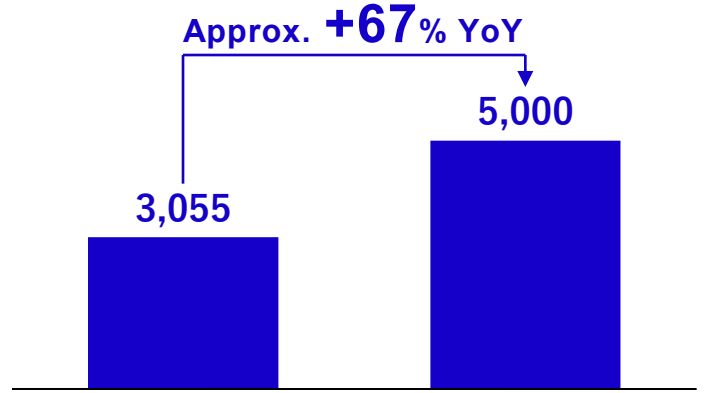
- **Growth driver of overall sales**
  - Net sales +67% YoY
  - Planning & development of new products

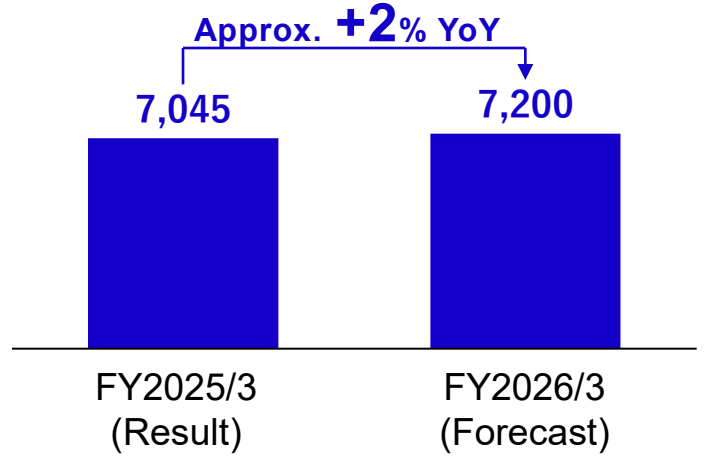
AI Solution Services

- **Pursuing “quality” of projects rather than excessive top-line growth**
  - Expand exaBase Studio
  - Strengthening customer ties through on-site partnership
- **Contribution through profit generation**

Segment Sales Forecast* of FY2026/3 (Million Yen)

Note: The sum of segments differs from consolidated figures as consolidation adjustments are excluded.





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Our Approach to Investment of Capital and Shareholder returns

Towards sustainable improvement of corporate value, our priority is to invest in business for the time being

Investment targets and approach to shareholder returns

- At this moment, the Company's priority is to increase its corporate value by focusing on further business expansion and achieving sales growth.
- For this reason, we are looking to invest our funds in hiring human resources that will contribute to business growth, strengthening existing products, developing new products, M&A and alliances with partners, etc.

Our mindset toward Growth Investments

- For an investment to achieve disruptive growth (e.g., M&A, business model development), Company is considering strategic and flexible procurement methods, including cash on hand, borrowing from lenders, bonds and equity financing, and others, based on a strong financial base.
- While exploring various possibilities, the Company will carefully examine each project by its profitability, financial stability, and the Company's management policy.

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