FINATEXT

HOLDINGS

FY2026 Q2
Financial Results

Finatext Holdings Ltd.

November 12, 2026

SUMMARY

FY2026 Q2 Results

Revenue +36% YoY and EBITDA +52% YoY, delivering both revenue and profit growth. Margins also improved from last year.

Revenue
6,092 million yen
YoY +36%

Partners
(Financial Infrastructure)
58
vs. FY-end +8

EBITDA[1]
786 million yen
Margin 13%

Net Income
Attributable to Owners of Parent
770 million yen
Margin 13%

FY2026 Guidance

Targeting +40% Revenue and +71% EBITDA growth toward our new mid-term targets: ¥30B in Revenue and ¥10B in EBITDA.

Revenue
15,500 million yen
YoY +40%

Partners
(Financial Infrastructure)
70
vs. FY-end +20

EBITDA[1]
3,875 million yen
Margin 25%

Net Income
Attributable to Owners of Parent
2,322 million yen
Margin 15%

1. EBITDA = Operating Income + Depreciation & Amortization + Stock-based Compensation Expenses

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BUSINESS HIGHLIGHT

Security Response and Growth

Frontier AI is speeding up both vulnerability discovery and attacks — risks are surfacing faster than ever.

As regulators call on financial institutions to act, we will leverage our early-mover know-how as a financial infrastructure provider to grow our business.

Scaling our security expertise into services for financial institutions

- Moved early on frontier AI threats as a financial infrastructure provider.
- Bringing that know-how and our solutions to financial institutions overwhelmed by vulnerability response.

Changing Threats
- Emergence of frontier AI
- Far cheaper to find vulnerabilities and attack
- Existing risks surfacing faster and wider

Response Policy Set & Published
- Issued under the CTO/CISO's names
- Voluntarily added 3 items beyond the 9 requested by regulators:
  1. Supply-chain attack defense
  2. Expanded AI-based diagnostic scope
  3. Expanded bug bounty scope
- Reaffirmed as a top management priority
- Sharing insights with the community

Scaling the Business
- Offering our know-how via consulting and solutions
- Scaling up services for Financial institutions based on past security and governance work

~April 2026 → May 22, 2026 → May 29, 2026 → Now → Next

Regulatory Requests
- FSA and BOJ issued a request on "Short-Term Measures for Financial Institutions in Response to Changes in Threat Posed by Frontier AI"
- 9 requests incl. management-level ownership, identifying priority systems, patching, and outage readiness

Increased Burden
- Vulnerability work is halting or delaying dev projects
- Specialist shortage; rising need for outside support

AI-Driven Diagnostics and Remediation
- Comprehensive vulnerability diagnostics by AI incl. frontier models
- Implementing remediation based on diagnostic results
- c.80% of all systems in our Financial Infrastructure segment diagnosed

AI-Enhanced Multi-Layered Defense
- Reviewing log-collection scope and alert rules
- AI-automated log and alert analysis

Third-Party Certification
- ISO/IEC 27001 (ISMS) certified; SOC2 Type 2 report obtained

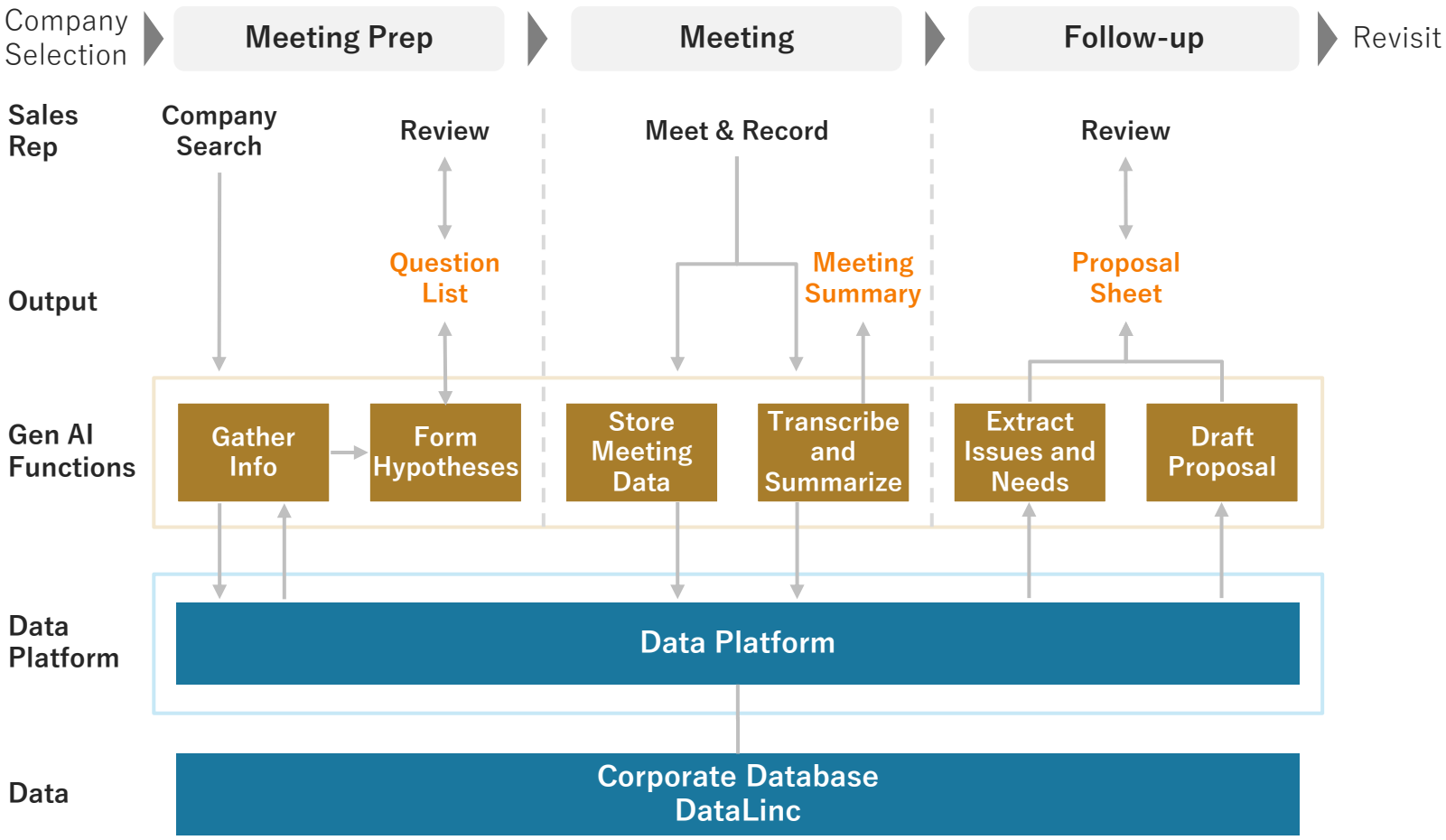
AI for Corporate Insurance Sales

Supported the development of “TNP Navi,” Tokio Marine Nichido Partners’ proprietary corporate sales support system.

Gen AI and company data enhance the entire corporate insurance sales process, from meeting prep to follow-up.

End-to-end AI support for corporate insurance sales

- Built on “Finstage Sales Assist” and linked to the “DataLinc” corporate database for an AI- and data-driven sales process
- Human-in-the-loop: sales reps review and revise AI-drafted proposals rather than relying on AI alone
- Boosts efficiency, standardizes proposal quality, and strengthens corporate sales capability org-wide



Insurance AI Solutions

Began joint development with Sumitomo Life and IRRC Corporation on an AI solicitation-support solution for multi-insurer agencies.

Cross-system AI agents give insurance solicitors end-to-end support.

Using AI to meet stricter comparison and recommendation rules

- Revised rules require multi-insurer agencies to match products to customer intent and explain and record why, sharply raising workloads.
- Sumitomo Life, IRRC, and Finatext began co-developing a solution that cuts this workload while ensuring neutrality and transparency.

Stricter Rules

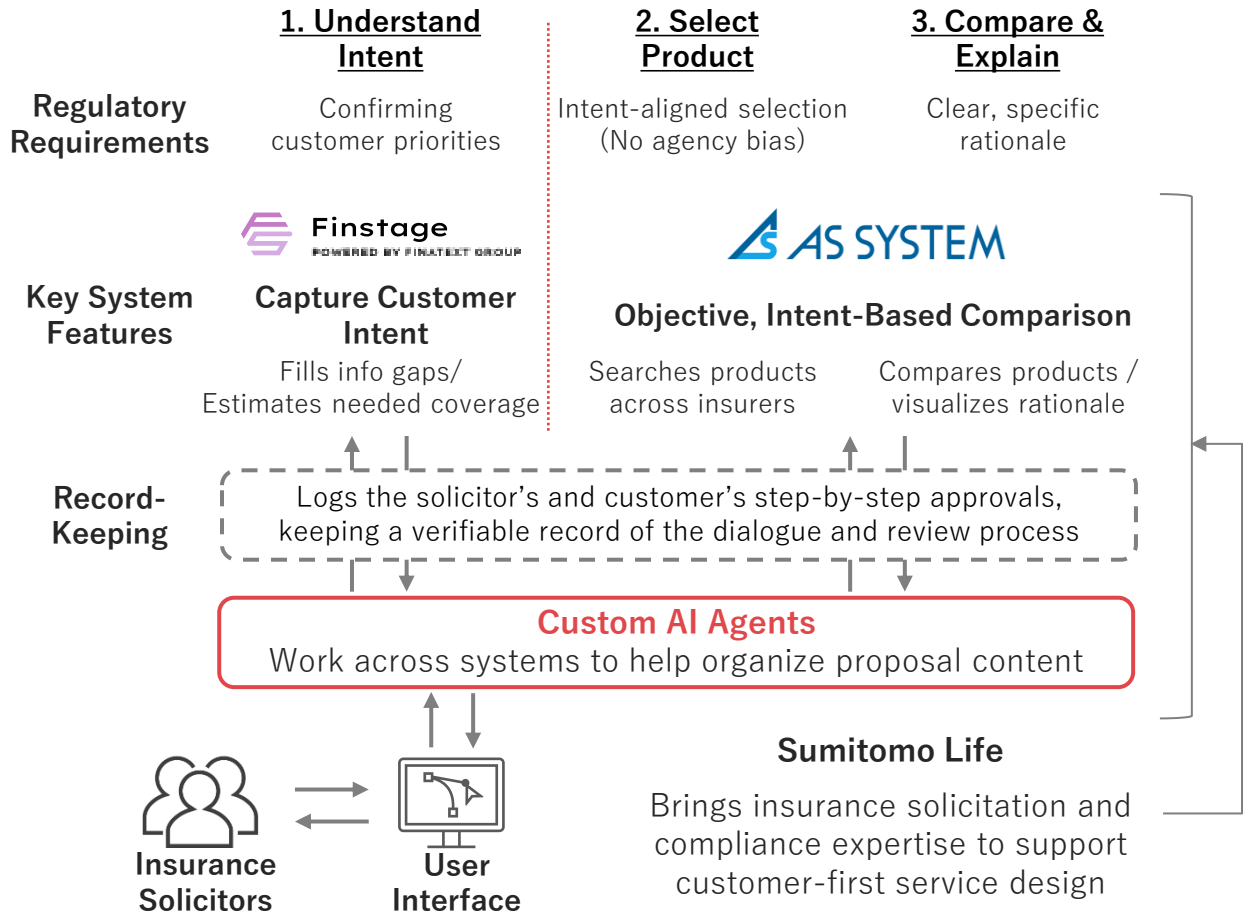
Background & Overview

- Rules revised after insurance-claim fraud cases
- Agency-driven recommendations banned; intent-based selection with explained and recorded reasons required (effective Mar. 2028)

Impact on Agencies

- Heavier explanations
- Key-person dependency risk from complex processes
- Heavier record-keeping
- Higher cost to verify proper operations

Overview of the New Jointly Developed Solution



AI-Driven Development

Expanded from building data platforms to supporting AI-driven development.

Providing hands-on Forward Deployed Engineer (FDE)-style support beyond tools, into governance design and on-site adoption.

Supporting Mizuho Securities' shift to AI-driven development

- Mizuho Securities is embedding gen AI from requirements to testing ("AI-driven development"), requiring a safe AI environment and a unified data platform.
- Finatext is migrating Mizuho's company-wide database to the cloud with governance built in, and providing vendor-neutral support from AI tool testing and governance to on-site adoption.

Support for Building Full-Stack AI-Driven Development Processes

AI Tool Verification

- Supporting PoCs of AI tools for spec, development, and testing
- Testing whether single or combined tools improve quality and productivity

Governance Design

- Designing guidelines on scope of use, responsibilities, and review processes
- Working with risk management teams

On-Site Adoption

- Study sessions on using AI effectively
- Best-practice sharing sessions
- Planning and running hands-on and other programs

+

Cloud Migration of a Large-Scale Database

FDE-Style Support

Neutral and end-to-end, from foundation to adoption

Mizuho Securities Co., Ltd.
IT & Systems Group
Senior Technical Director
Tsuyoshi Sugitani

"At Mizuho Securities, we are taking on a major challenge: building a full-stack AI-driven development process across our systems division. This has required not just cutting-edge AI but the drive to mobilize a large organization. We trust Finatext Group's proven execution. That is why they are leading the effort end to end, from cloud database migration to on-site adoption of AI-driven development."

Receivables Management

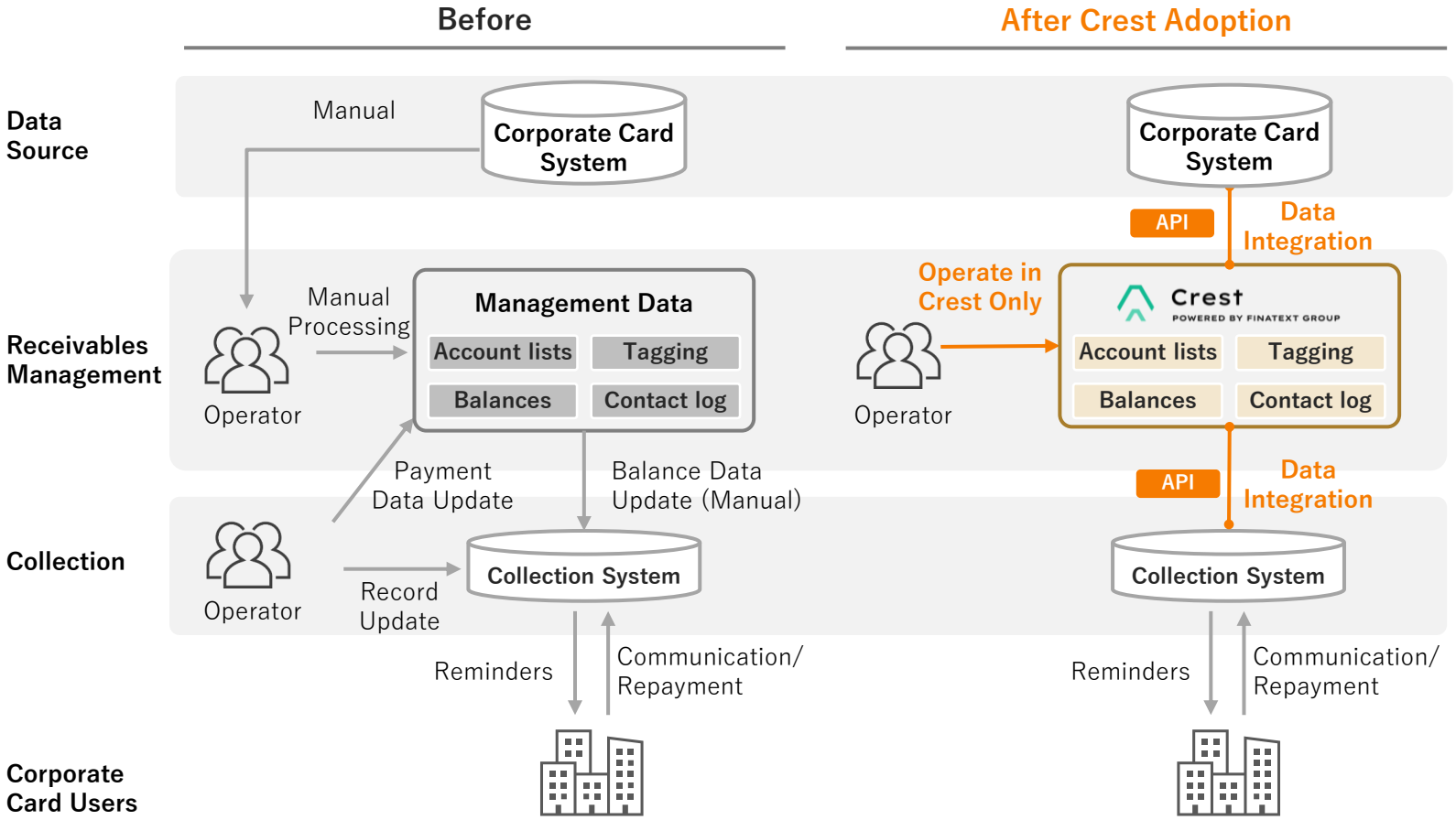
freee adopted Crest's receivables management module for its corporate cards.

First-ever standalone adoption of this module.

Crest now centralizes receivables data, with automatic API links to the card and collection systems.

Streamlining receivables management for freee's corporate cards

- First standalone rollout of Crest's receivables module, for the fast-growing "freee Card Unlimited"
- A growing receivables workload required manual entry into multiple systems
- Crest serves as the hub, API-linked to card and collection systems, so operators work on one screen
- Crest covers all key receivables functions end to end, including account lists, balances, tagging, and contact logs



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QUARTERLY RESULTS
FY2026 Q2

Q2 Financial Summary

Driven by Data AI and usage-based revenue in Financial Infrastructure, revenue reached JPY 6.09B (+36% YoY).

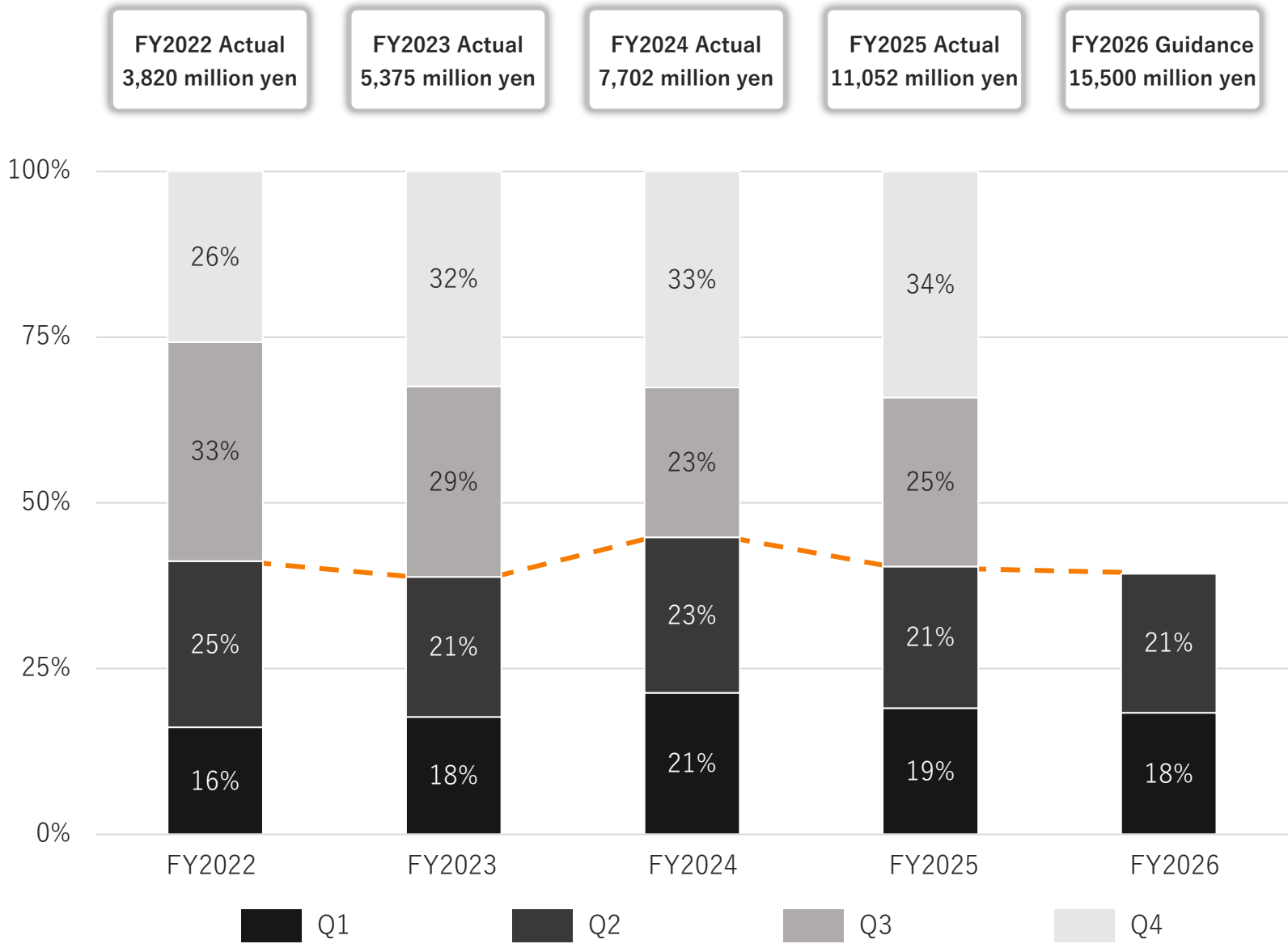
EBITDA rose to JPY 786 million (+52% YoY), with the margin improving to 13%.

(million yen)	FY2026 Q2	FY2025 Q2	YoY	Major Factors
Revenue	**6,092**	**4,464**	**+36%**	• Driven by Data AI and usage-based revenue in Financial Infrastructure.
COGS	1,899	1,546	+23%	• Remained below the revenue growth rate.
Gross Profit	**4,193**	**2,918**	**+44%**	
Gross Profit Margin	69%	65%		
Adjusted SG&A[1]	3,407	2,400	+42%	• Revenue share increased with higher usage-based revenue. • Communication expenses rose due to expanded AI utilization.
vs Revenue	56%	54%		
EBITDA[2]	**786**	**518**	**+52%**	
EBITDA Margin	13%	12%		
Depreciation and Amortization + Stock-based compensation	255	155	+65%	• Mainly due to higher stock-based compensation.
vs Revenue	4%	3%		
Operating Income	**530**	**363**	**+46%**	
Operating Income Margin	9%	8%		
Ordinary Income	506	348	+45%	
Net Income Attributable to Owners of Parent	770	495	+55%	• Deferred tax benefit recorded on recognition of recoverable deferred tax assets.

1. Adjusted SG&A = SG&A - Depreciation and Amortization - Stock-based compensation expense
2. EBITDA = Operating income + Depreciation and Amortization + Stock-based compensation expense

Revenue Progress

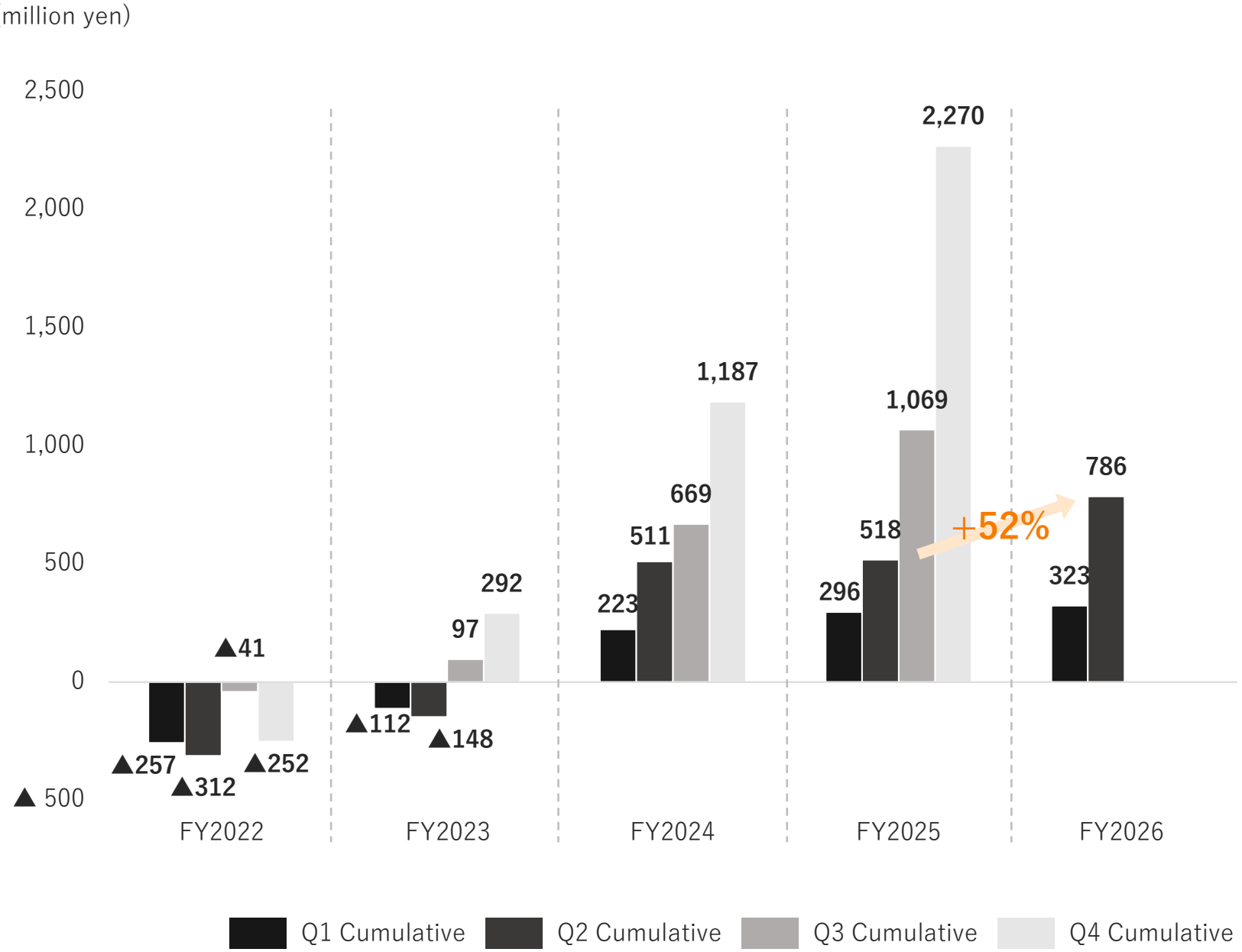
The Q2 cumulative progress rate against the full-year plan was 39%, broadly in line with recent years.



EBITDA Progress Trend

EBITDA grew 52% YoY, progressing more steadily than in the prior-year period.

Under the cost-recovery method, some development projects book profit only at completion, causing EBITDA to skew toward H2 even more than revenue.

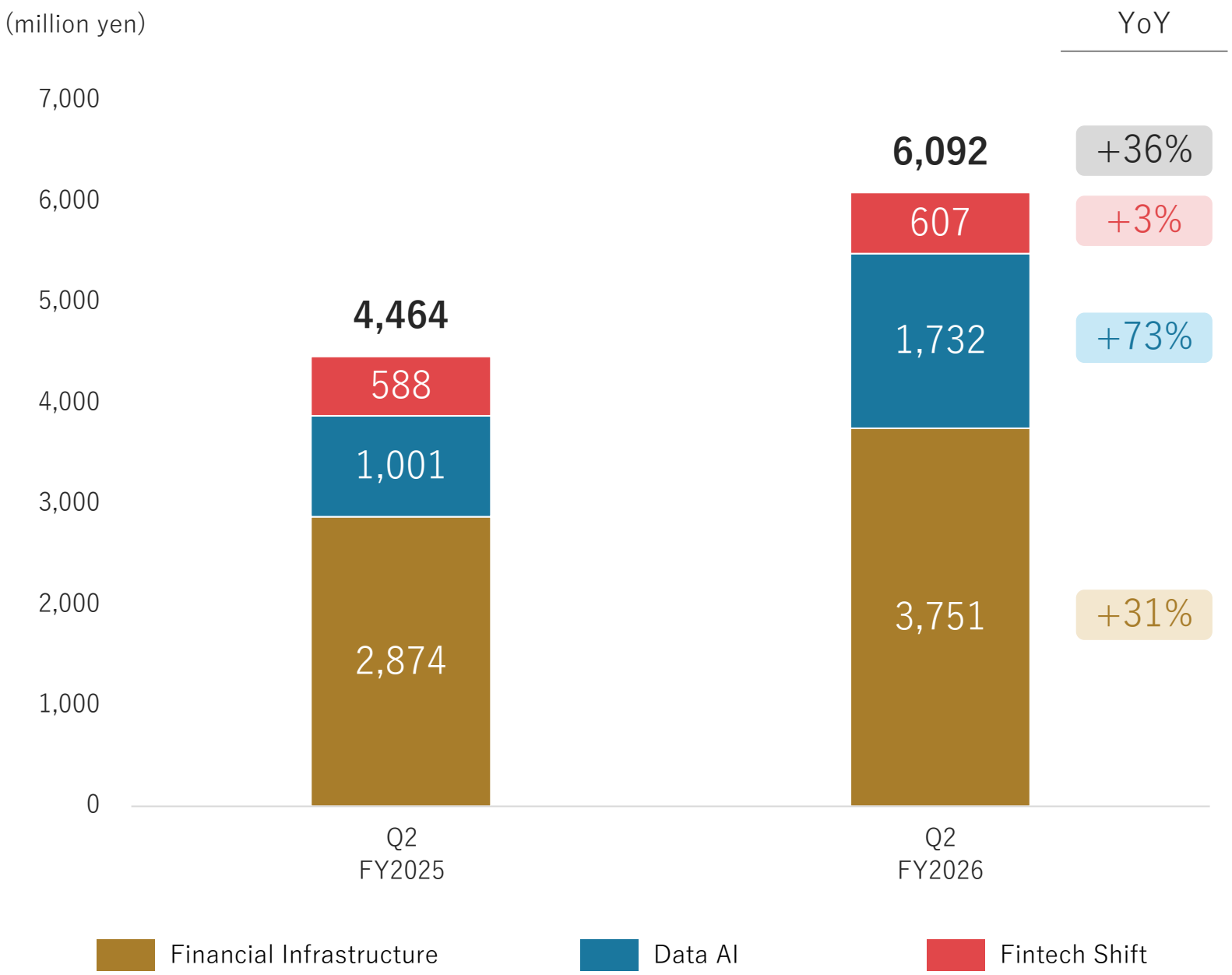


Revenue by Segment

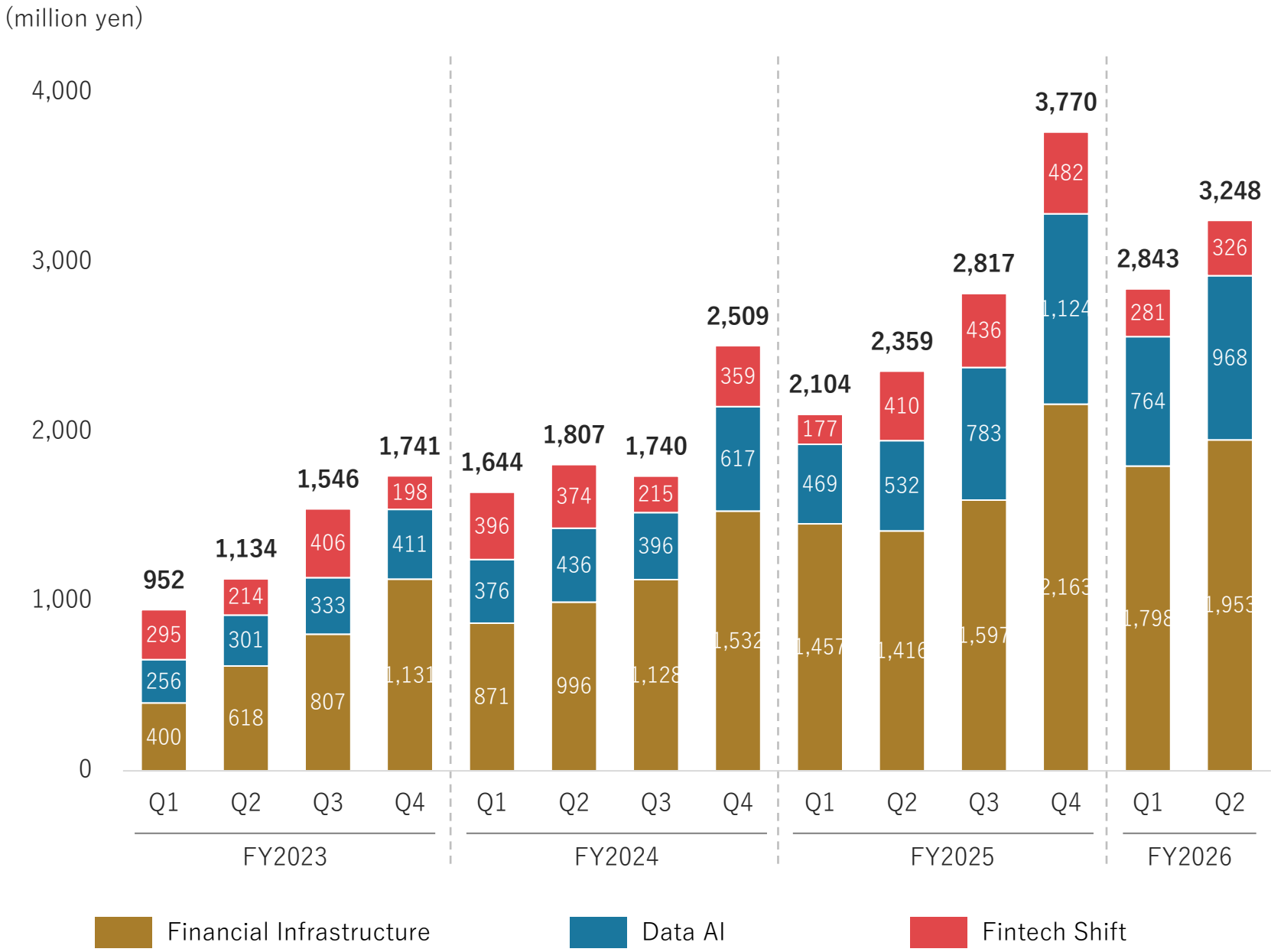
Data AI and usage-based revenue in Financial Infrastructure grew significantly this quarter.

Data AI growth accelerated further from Q1.

- Effective this fiscal year, the segment name has been changed from “Big Data Analytics” to “Data AI.”



Revenue by Segment



- Effective this fiscal year, the segment name has been changed from “Big Data Analytics” to “Data AI.”

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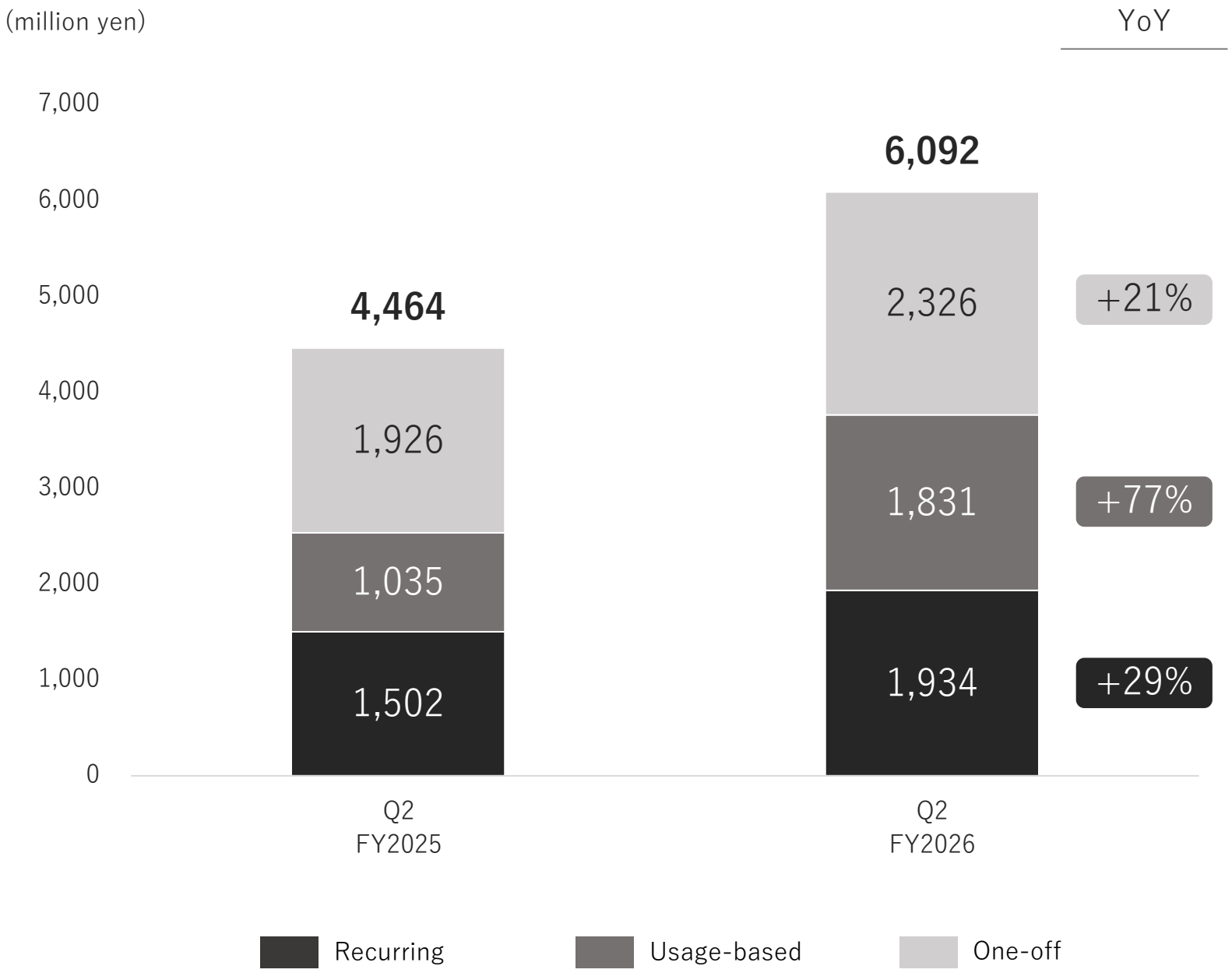
Revenue by Type

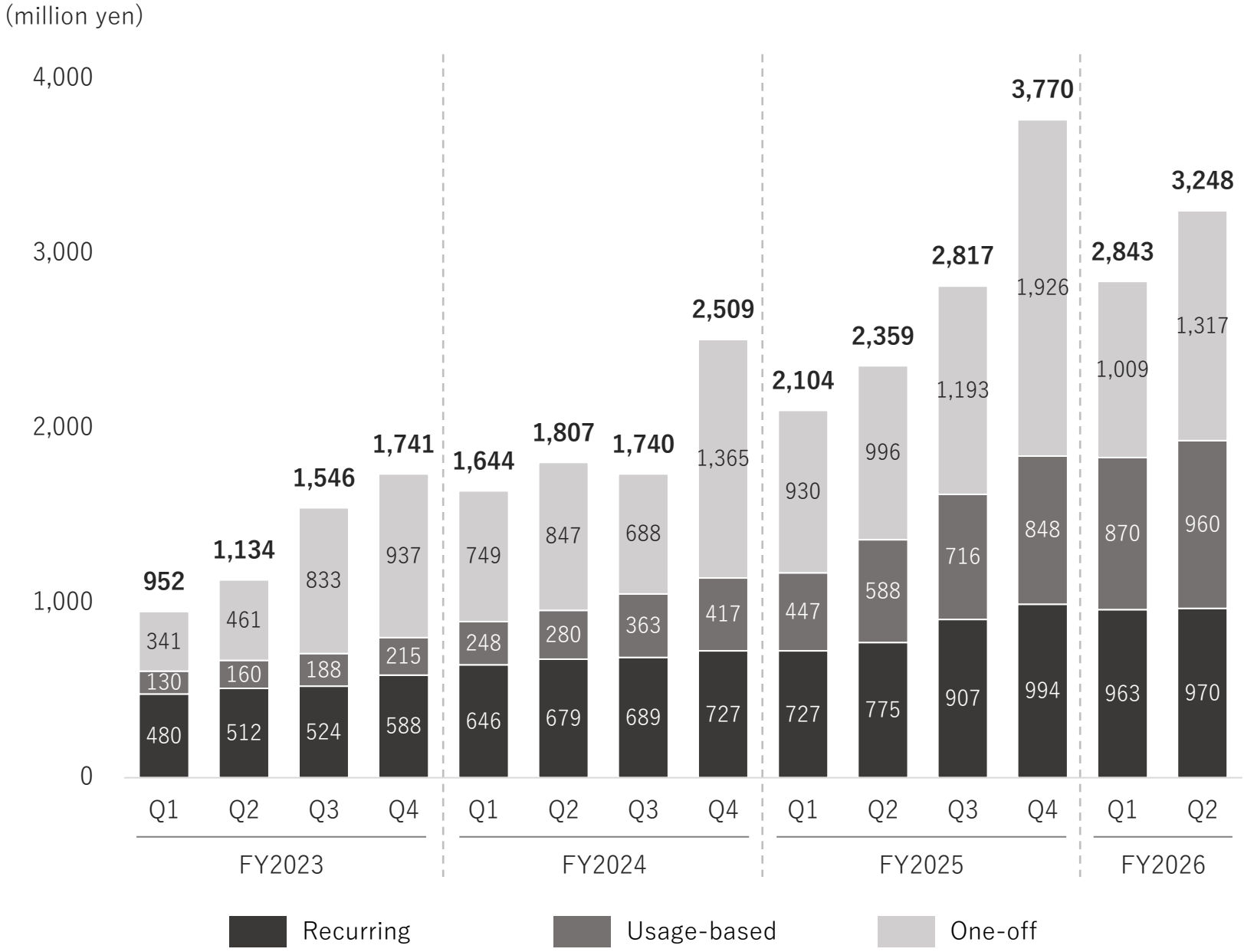
Usage-based revenue continued its strong growth at +77% YoY, driven by an expansion in Financial Infrastructure partners and AUM.

Recurring revenue also grew steadily at +29% YoY.



Group

Revenue by Type



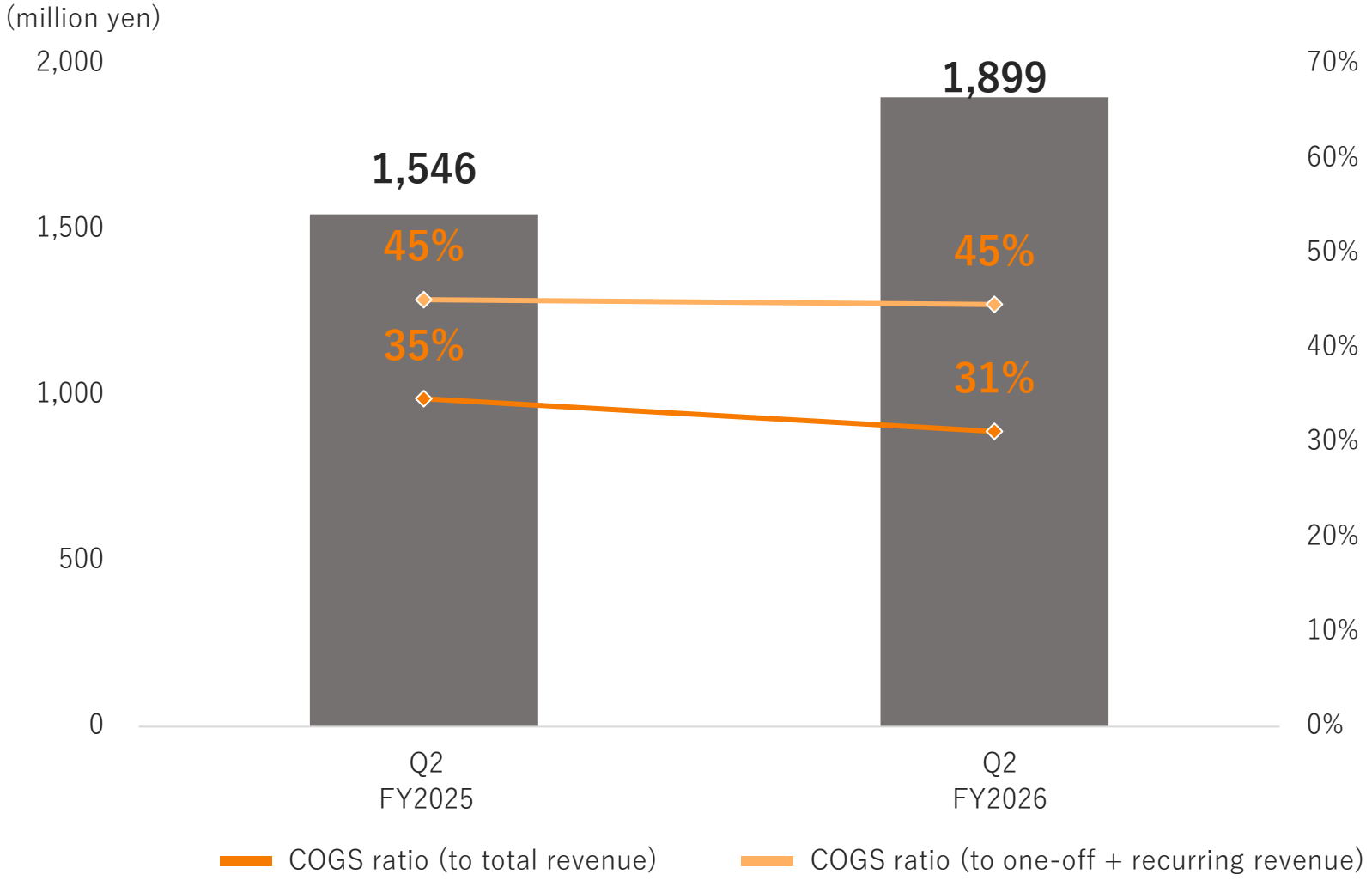
COGS

Revenue rose 36% YoY vs. 23% for COGS, improving the COGS ratio from 35% to 31%.

The main driver was usage-based revenue, which carries low COGS (+77% YoY).

The COGS ratio for one-off and recurring revenue was flat YoY at 45%.

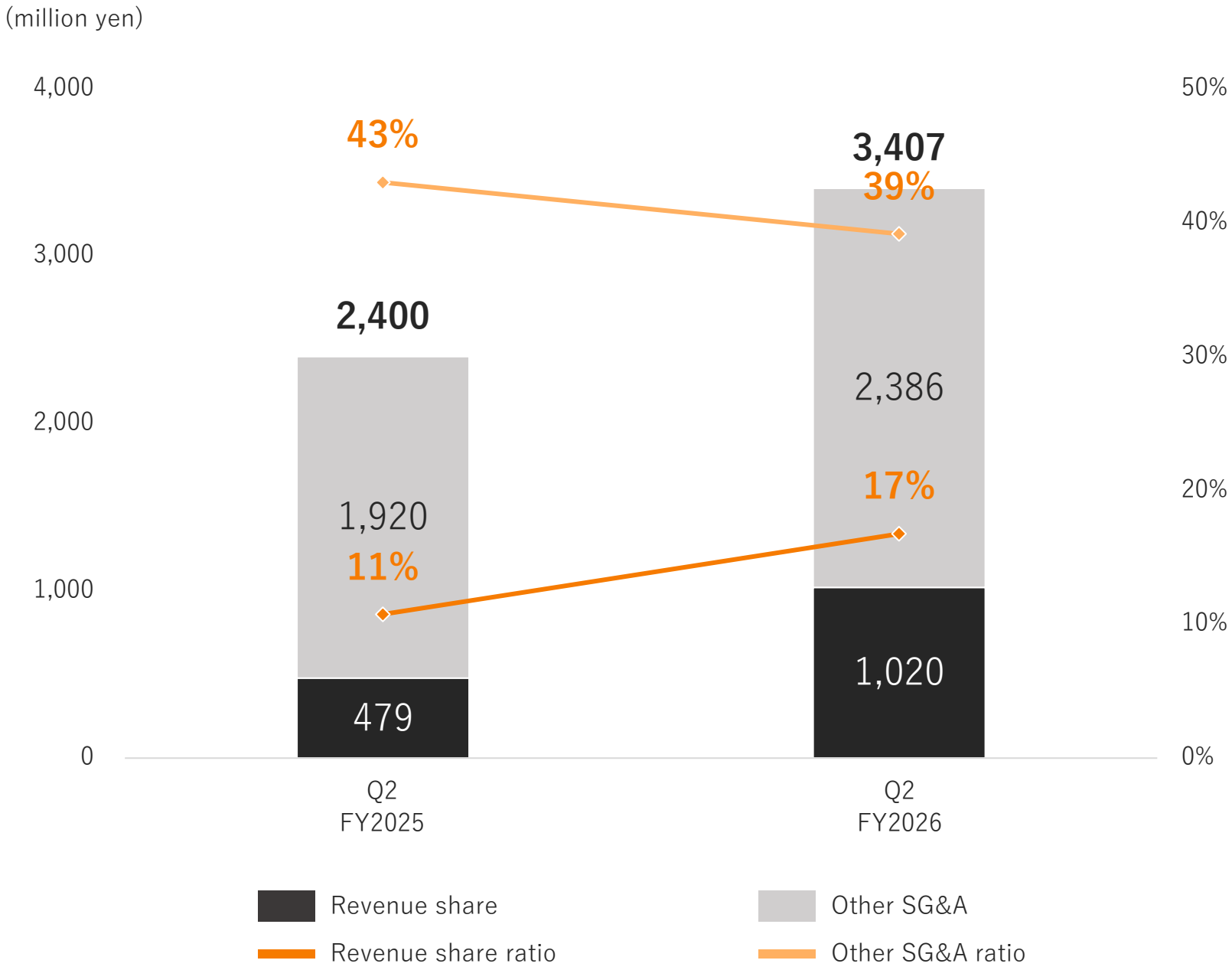
Total Revenue	4,464 million yen	6,092 million yen
One-off + Recurring	3,429 million yen	4,261 million yen
One-off + Recurring Ratio	77%	70% ↓



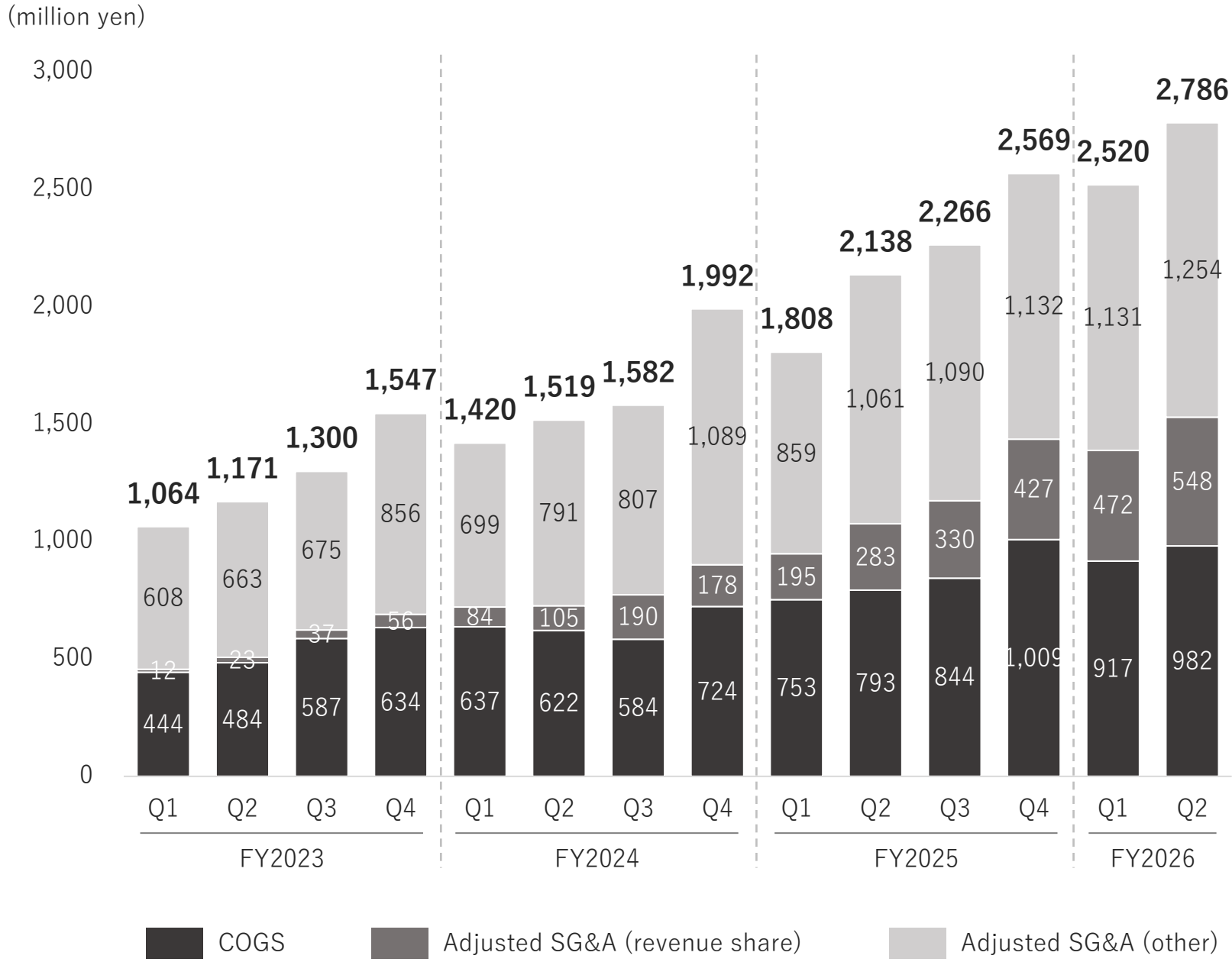
Adjusted SG&A

The revenue share ratio rose as the proportion of usage-based revenue in total revenue increased.

Despite higher AI-related costs, other SG&A grew only 24% YoY.



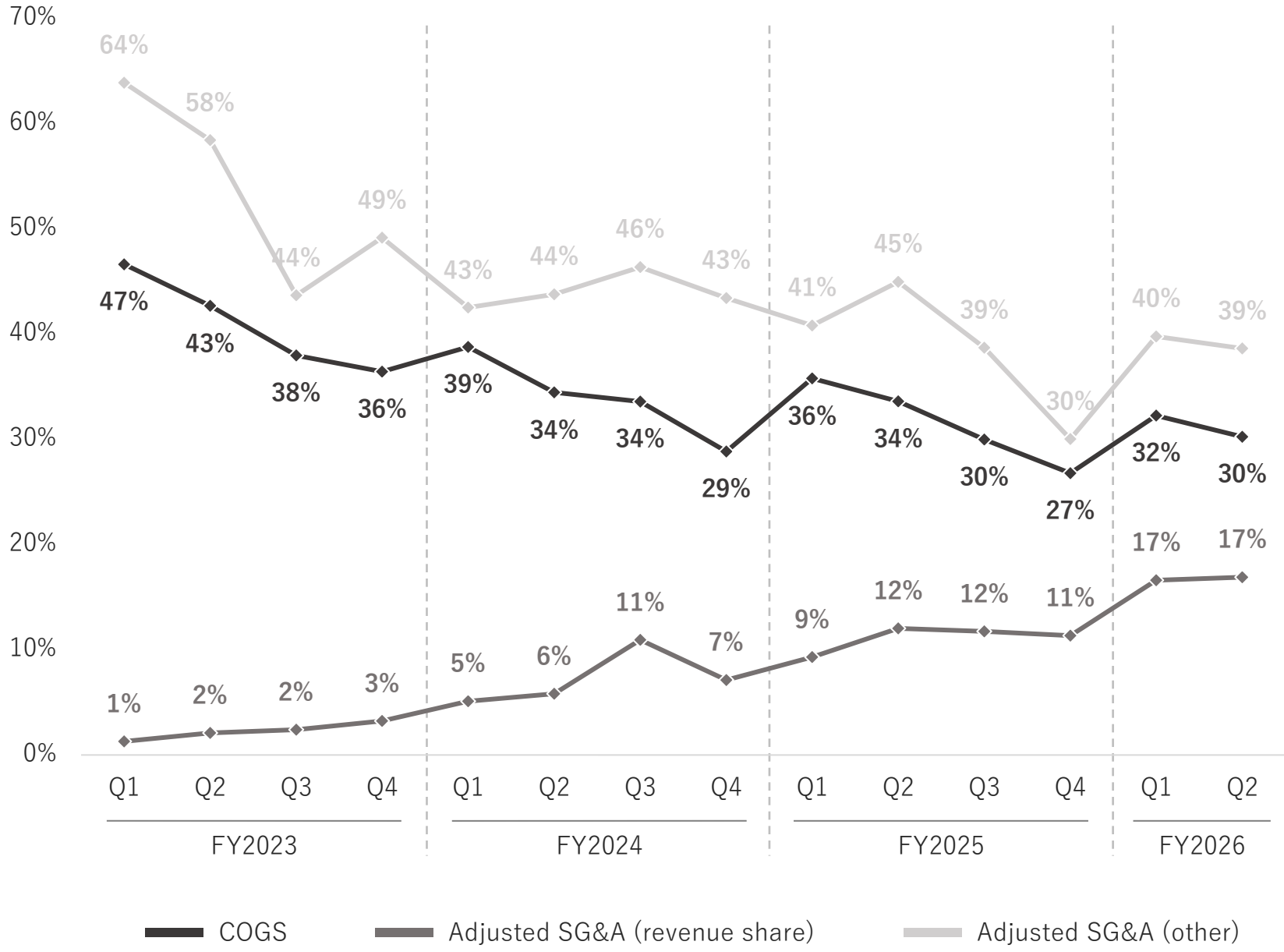
Cost Breakdown



Cost Breakdown (% of Revenue)

Revenue share costs increased as a percentage of total revenue, reflecting the higher contribution of usage-based revenue.

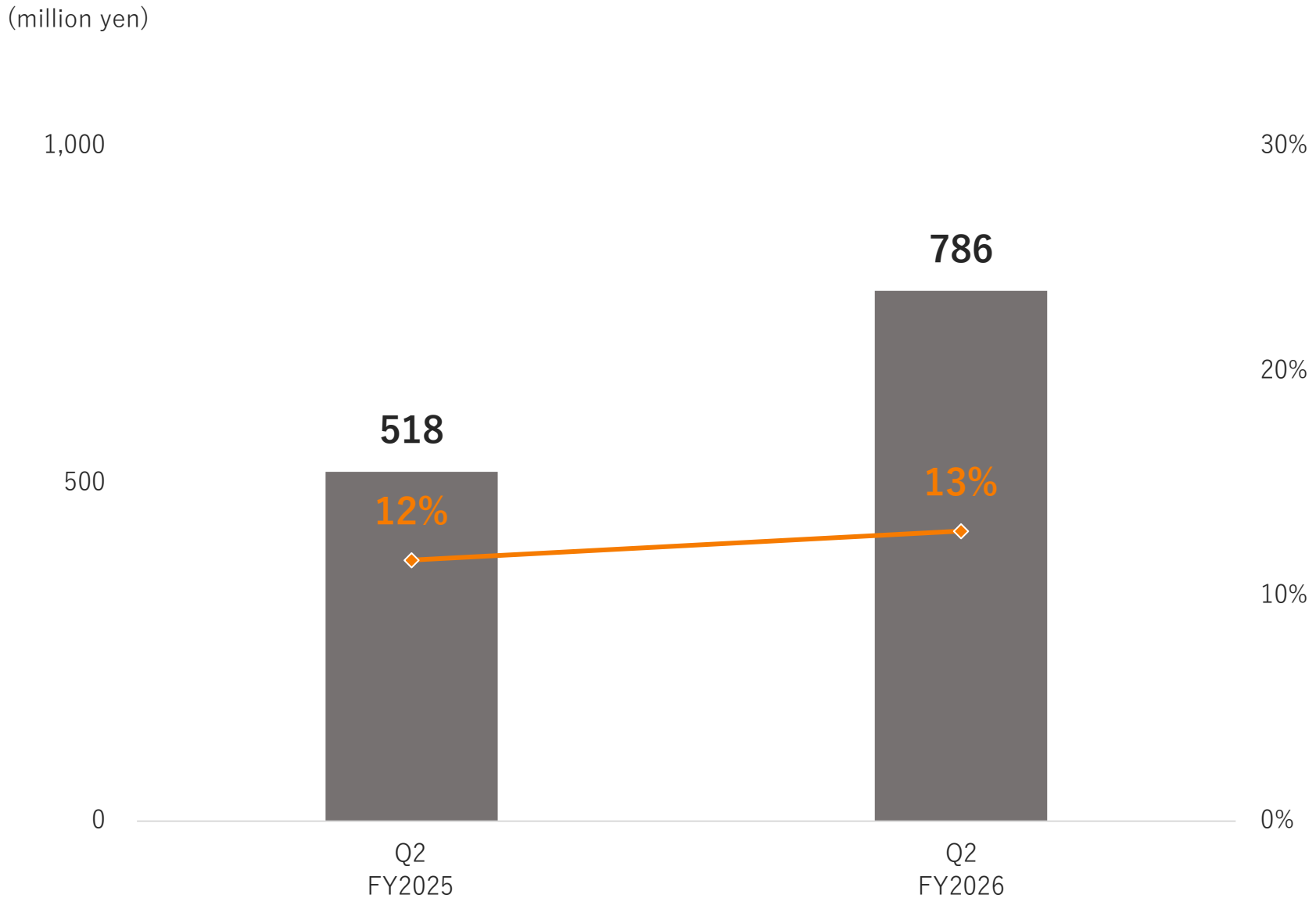
On a Q2 basis, both COGS and adjusted SG&A (other) ratios improved YoY.



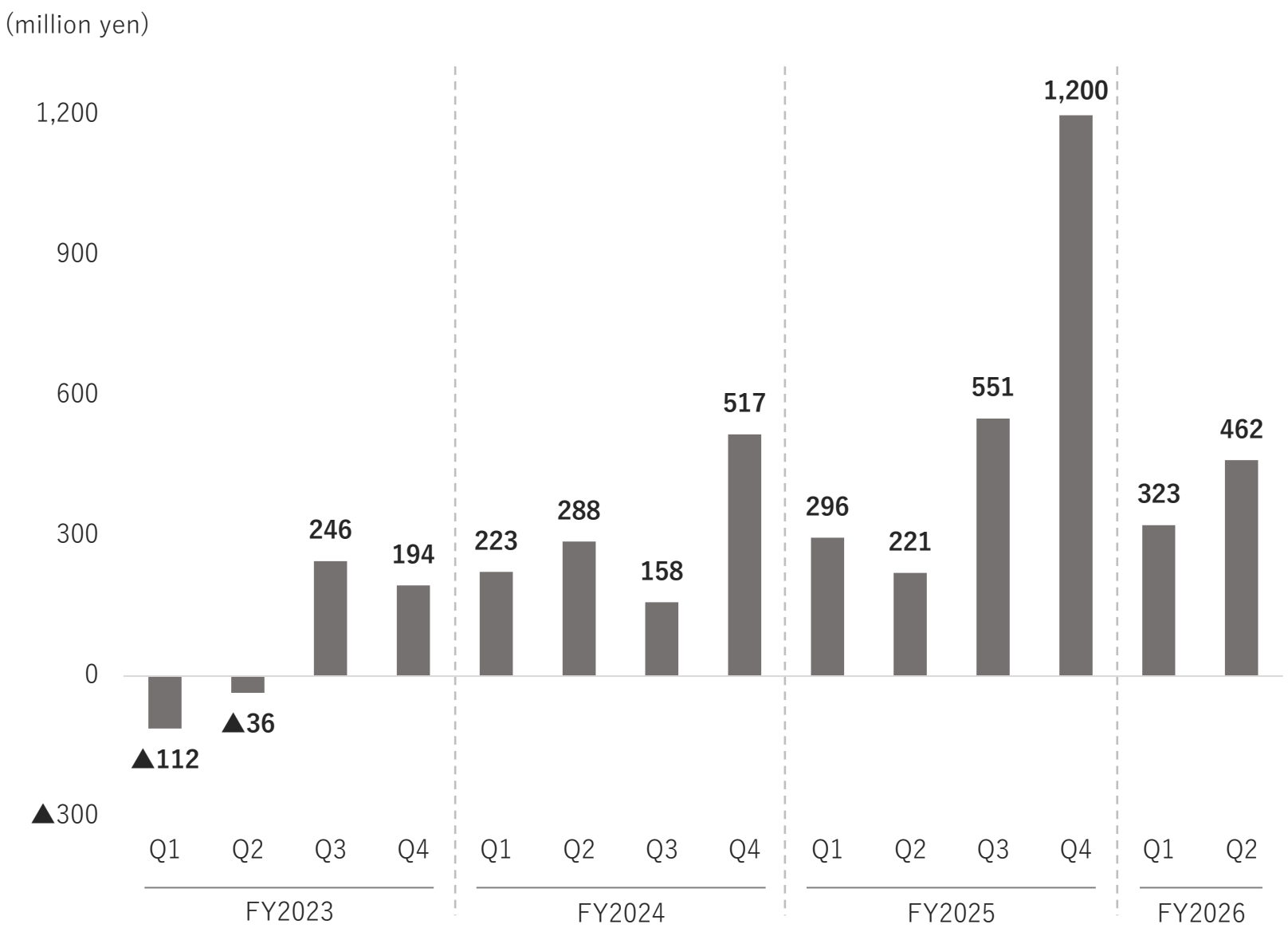
EBITDA

EBITDA reached JPY 786 million (+52% YoY).

Steady one-off revenue, led by Data AI, lifted the EBITDA margin to 13% in Q2.



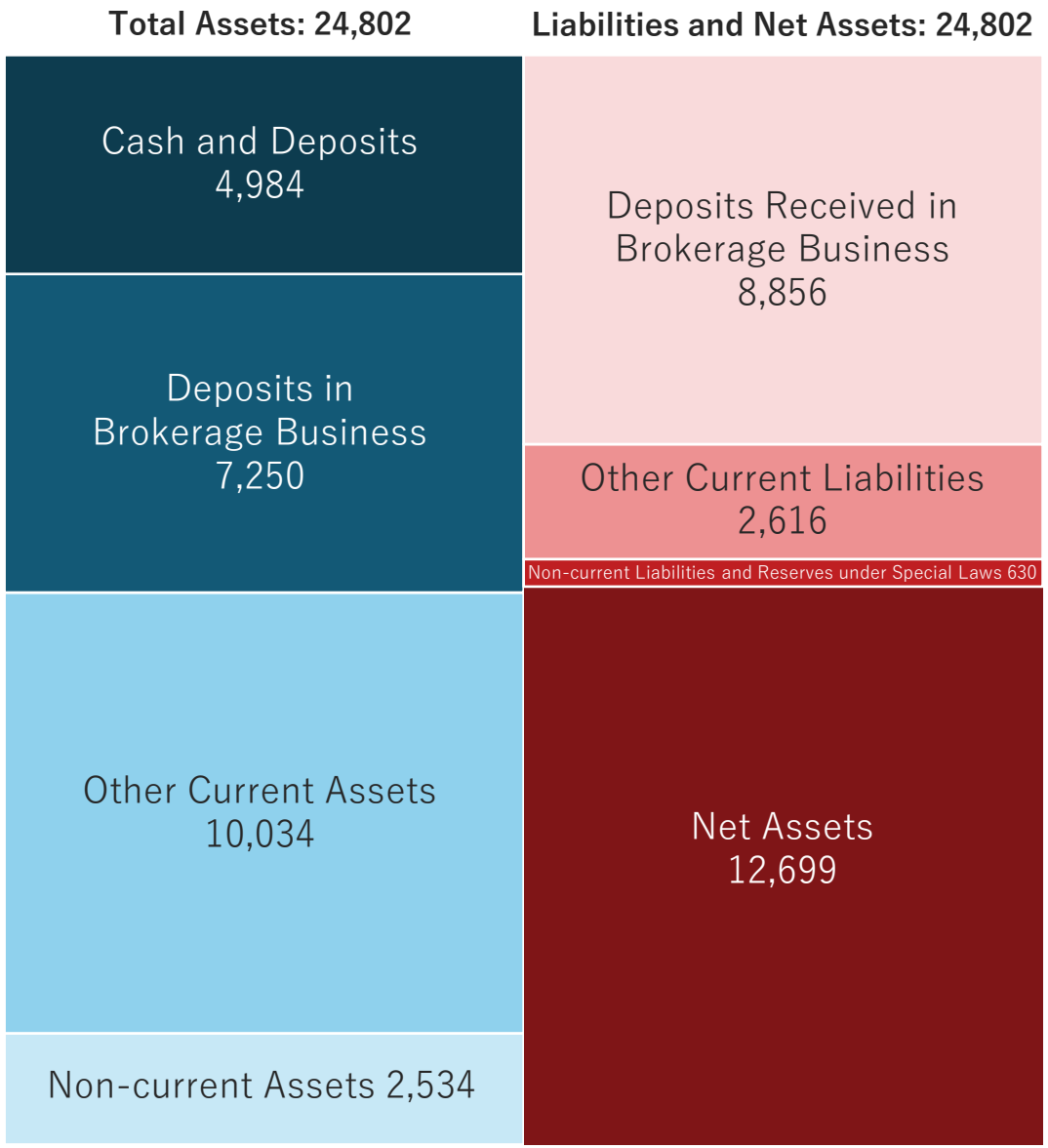
EBITDA Trend



Balance Sheet

Strong financial base with about JPY 5.0 billion in cash and deposits as of the end of September 2026.

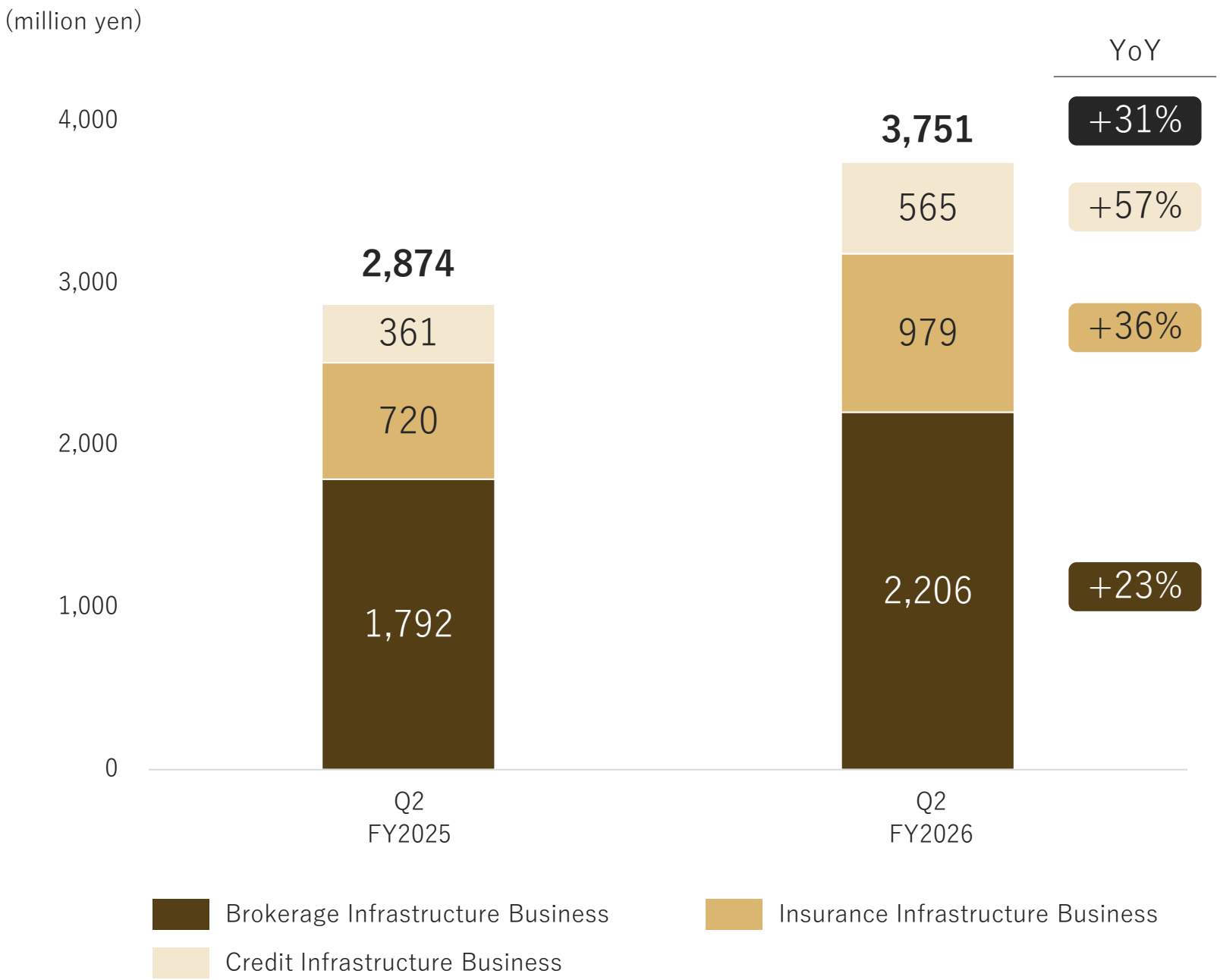
(million yen)



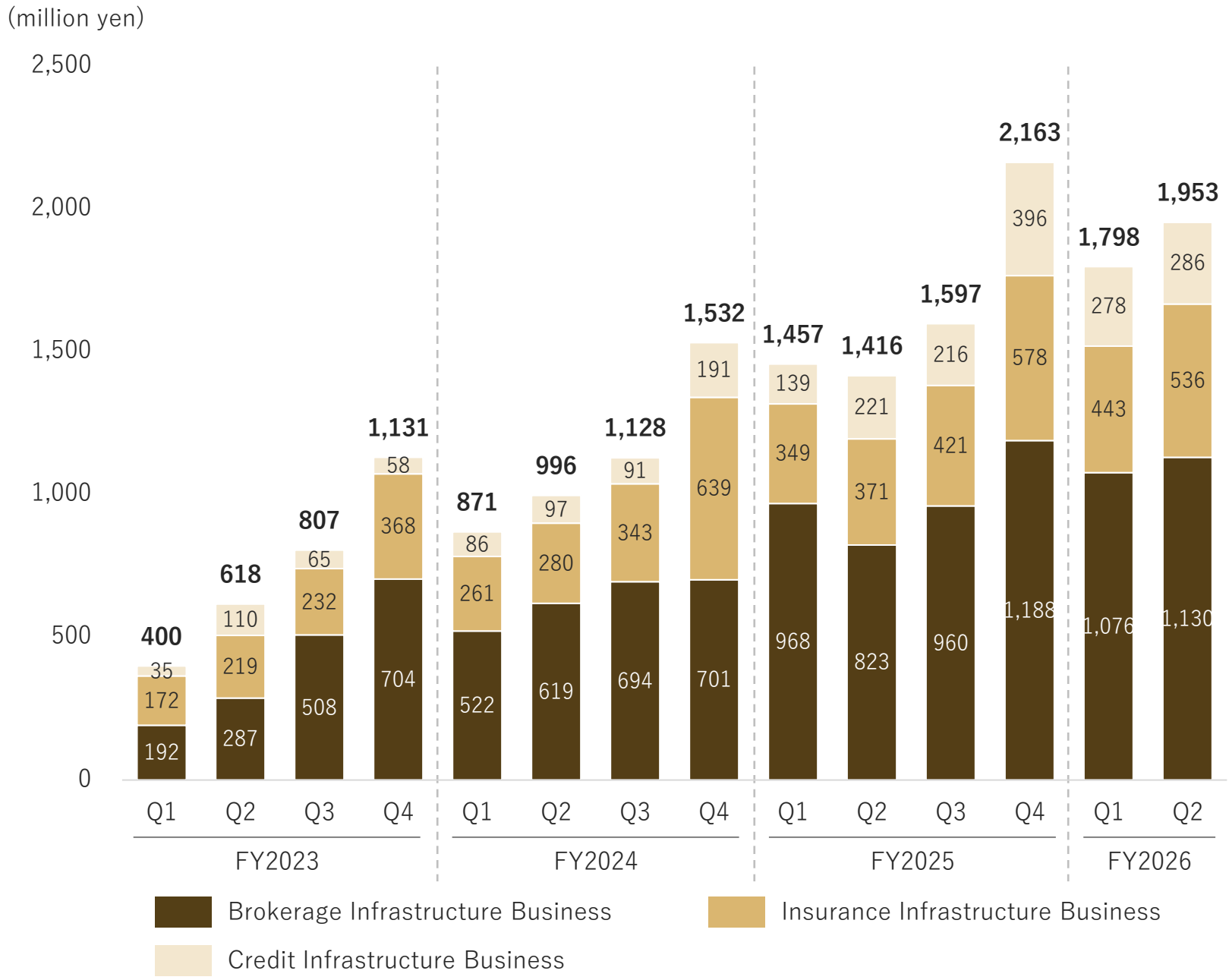
QUARTERLY RESULTS BY SEGMENT FY2026 Q2

Revenue by Business

Despite the absence of the large-scale development projects booked in Q1 last year, **revenue reached JPY 3,751 million (+31% YoY)**, driven by growth in usage-based revenue and Credit Infra.

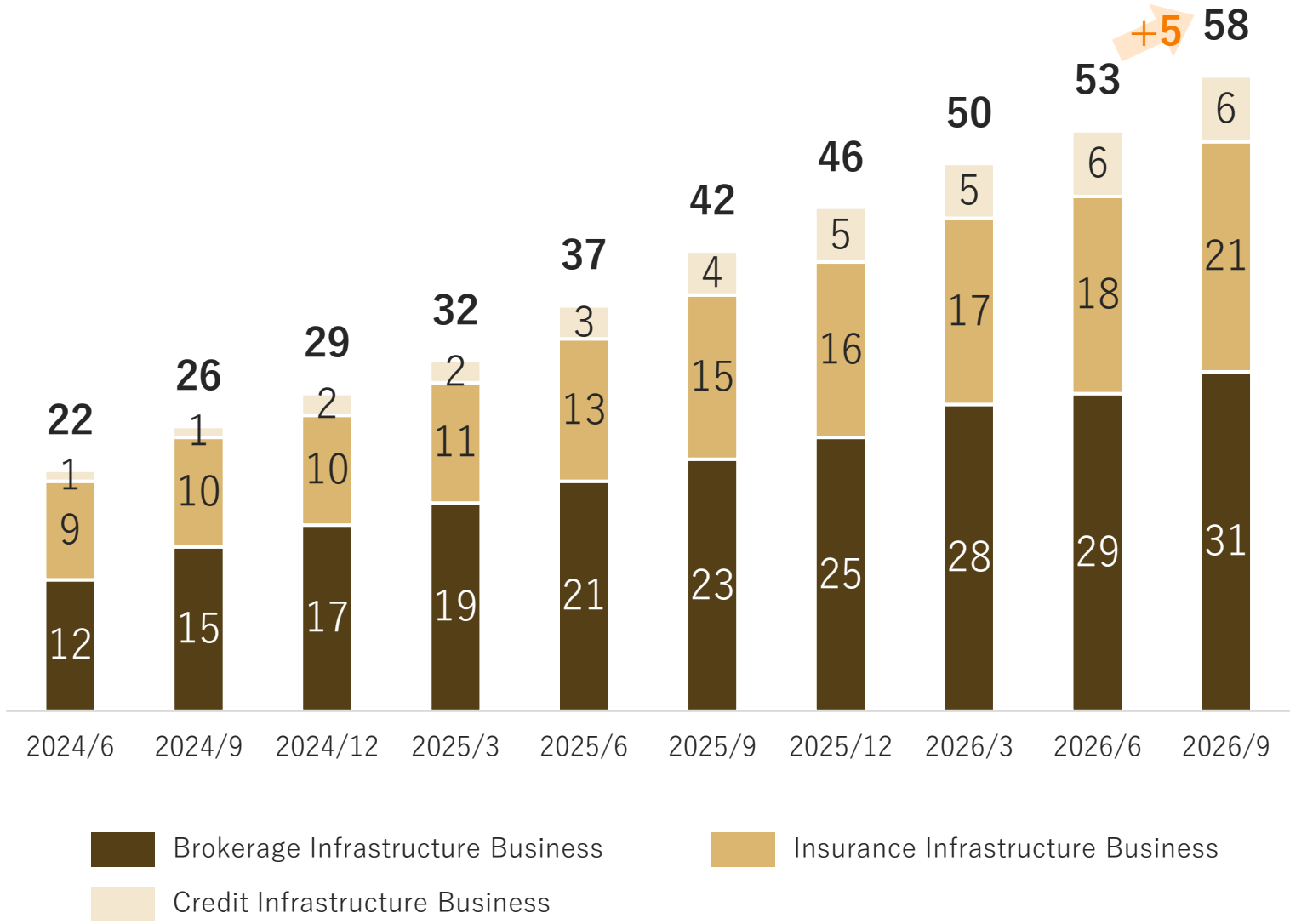


Revenue by Business



Number of Partners

During this quarter, **the number of partners grew from 53 to 58**, with 2 added in Brokerage Infra and 3 in Insurance Infra.



Focus of Brokerage Infra

For Brokerage Infra BaaS, we are focusing on winning full-suite projects, while starting to provide modules this fiscal year.

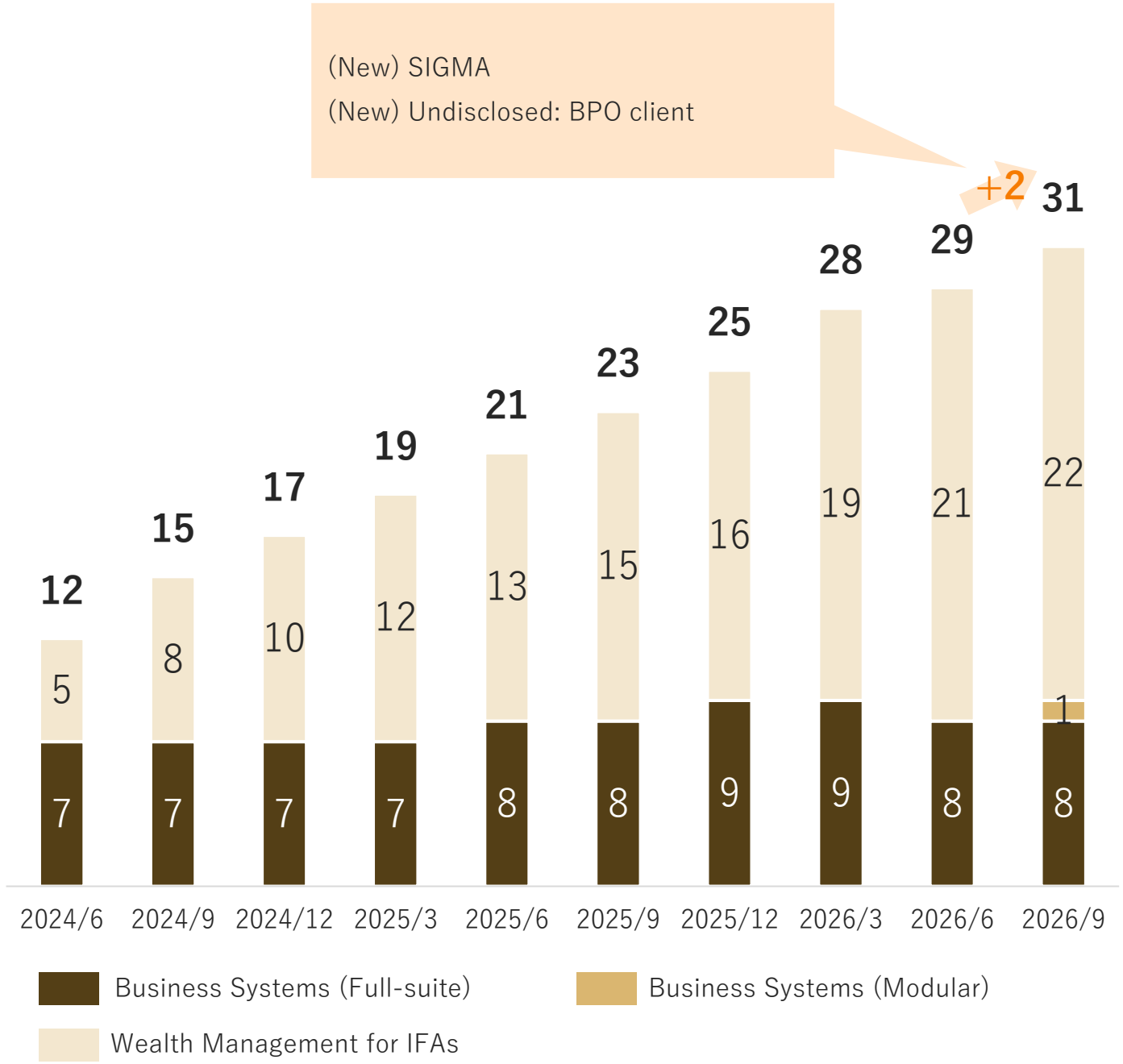
In Wealth Management for IFAs, we aim to boost productivity for both us and IFAs through AI-driven efficiency.

	Overview	FY2026 Focus
Business Systems (Full-suite)	• End-to-end operational systems required for securities trading (Equities, ITs, Bonds, STs, etc.). • Used by large-customer-base players entering the market or asset managers launching direct-sales businesses.	• Mainly targeting firms entering or expanding investment trust distribution, or replacing existing systems.
Business Systems (Modular)	• Providing specific features from our Brokerage Infra BaaS. • Available modules: - My Number management - Account opening screening - Account information updates	• Also focusing on **modular system provision** from this fiscal year. • Launched AI-powered brokerage BPO services, using AI in process design and development to automate outsourced operations.
Wealth Management for IFAs	• Hybrid wealth management services combining face-to-face and online support. • Centered on discretionary investment, plus investment trusts, bonds, and ancillary services.	• **Aim to build a dedicated MCP linking AI with our systems and data, raising support and compliance quality and productivity for both us and IFAs.**

Pipeline for Brokerage Infra

During this quarter, IFA firm SIGMA adopted our wealth management platform “DWM”.

We also won our first BPO client using Brokerage Infra BaaS modules.



Focus of Insurance Infra

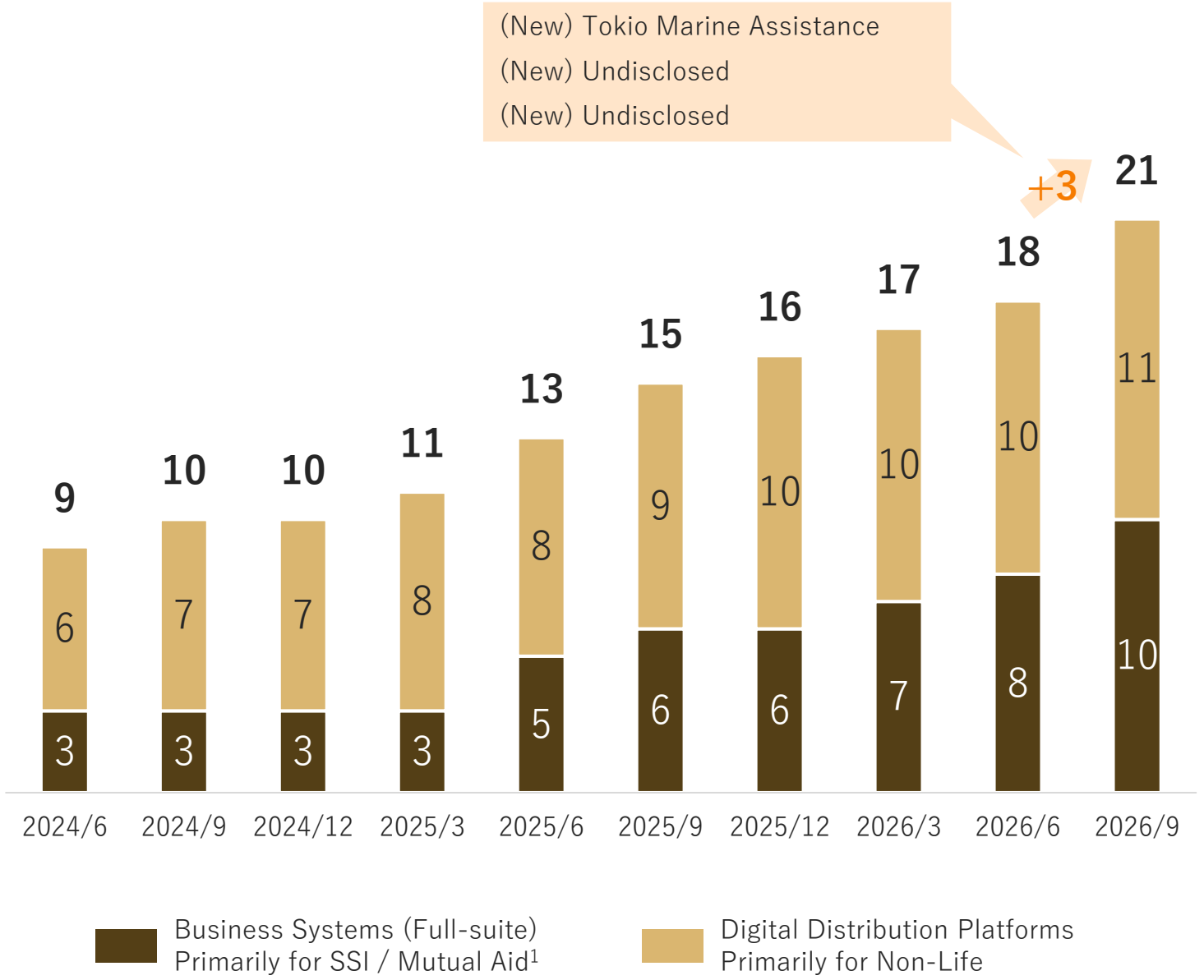
Through Inspire's full-suite offering, we are focused on establishing our position as an "AI-Ready SoR" while securing new contracts from small amount and short-term insurers and mutual aid providers.

Leveraging our deep insurance domain expertise, we will also strengthen AI-native operational support.

	Overview	FY2026 Focus
Business Systems (Full-suite)	**Primarily for Small Amount and Short-Term Insurers / Mutual Aid Providers** • End-to-end systems for SSI and mutual aid providers. • Enables rapid development and flexible updates via low-code customization.	**Focus on acquiring new projects** • Establish positioning as an “AI-Ready SoR” for SSIs and mutual aid providers.
Digital Distribution Platform	**Primarily for Non-Life Insurers** • Solutions enabling insurers to sell products digitally via external web services. • Provides selected Inspire features for non-life operations, such as application pages, premium calculation, and data integration.	**Expand and deepen adoption within existing clients** • Promote system provision for new products and business domains for Non-Life clients.
AI-Native Operational Support	• Providing AI-native tools combining insurance domain expertise with GenAI development capabilities. • Providing consulting services that walk alongside clients through to full operational adoption.	**Developing use cases across diverse insurance operations** • Promote AI in sales support, underwriting, claims, and customer service.

of Insurance Infra Partners

During this quarter, two small amount and short-term insurers adopted our insurance infrastructure “Inspire”, and Tokio Marine Assistance adopted it as a web claims system for roadside assistance.



1. Including Smartplus SSI, our subsidiary offering maternity and lodging cancellation insurance through Inspire.

Focus of Credit Infra

Having specialized in consumer lending, we are now expanding into corporate lending starting this fiscal year.

We are focusing on acquiring customers for our modular feature APIs.

	Overview	FY2026 Focus
Business Systems (Full-suite)	• End-to-end provision from core lending systems to consumer apps and back-office systems. • Supported products: - Consumer revolving and purpose-specific loans - Point-of-sale installment credit	• Expanding supported products to **corporate lending.** • Driving data utilization in SME finance.
Business Systems (Modular)	• Providing specific features from our Credit Infra “Crest”. • Available modules: - Income certificate management - Credit bureau inquiry - UI/Customer management - Receivables management	• Focus on **acquiring customers for the income certificate management and credit bureau module APIs** launched last period. • Plan to further expand the lineup of available modules.
AI BPO	• BPO services leveraging AI agents to operate specialized lending-related workflows with high efficiency.	• Building a “Crest MCP” and **conducting proof-of-concept initiatives to drive operational efficiency through MCP**.

Crest Feature Expansion

Credit Infra “Crest” now supports point-of-sale installment credit.

Smartplus Credit, now a registered credit purchase intermediary, is launching embedded installment credit.

First case: Social Interior’s “subsclife by TOKYOROOMS”.

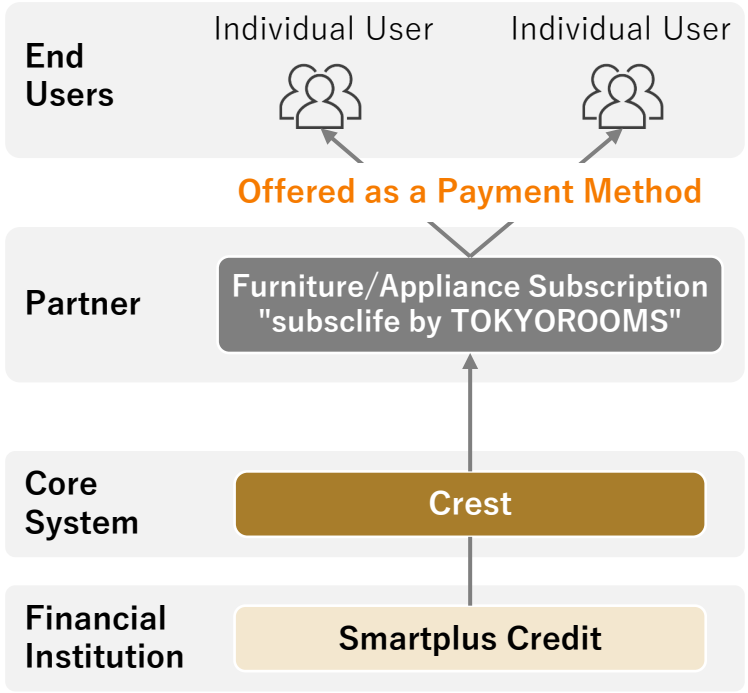
Crest expands its market with point-of-sale installment credit

- Crest now supports point-of-sale installment credit, expanding its lineup beyond loans.
- Smartplus Credit completed registration as an Individual Credit Purchase Intermediary and embeds installment credit into merchants’ services.
- Merchants selling goods and services can now offer Crest as an installment option, broadening its merchant base.
- First case: Social Interior’s furniture/appliance subscription “subsclife by TOKYOROOMS”.

Consumer Products Supported by Crest

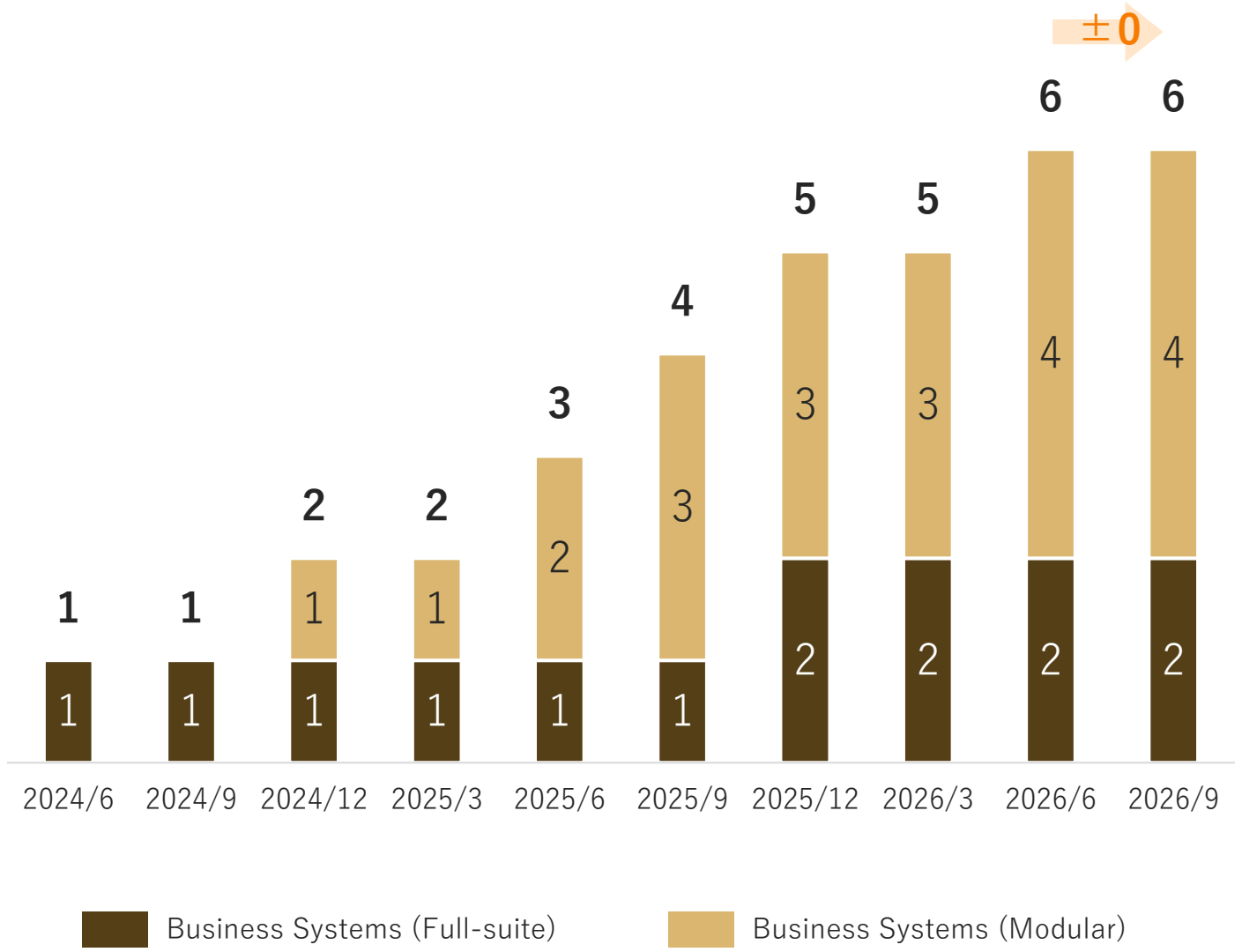
Category	Status
Unsecured Loans	**In operation** (revolving, purpose-specific, etc.)
Point-of-Sale Installment Credit	**Launched in November 2026**
BNPL	Planned
Secured Loans	Planned

How It Works



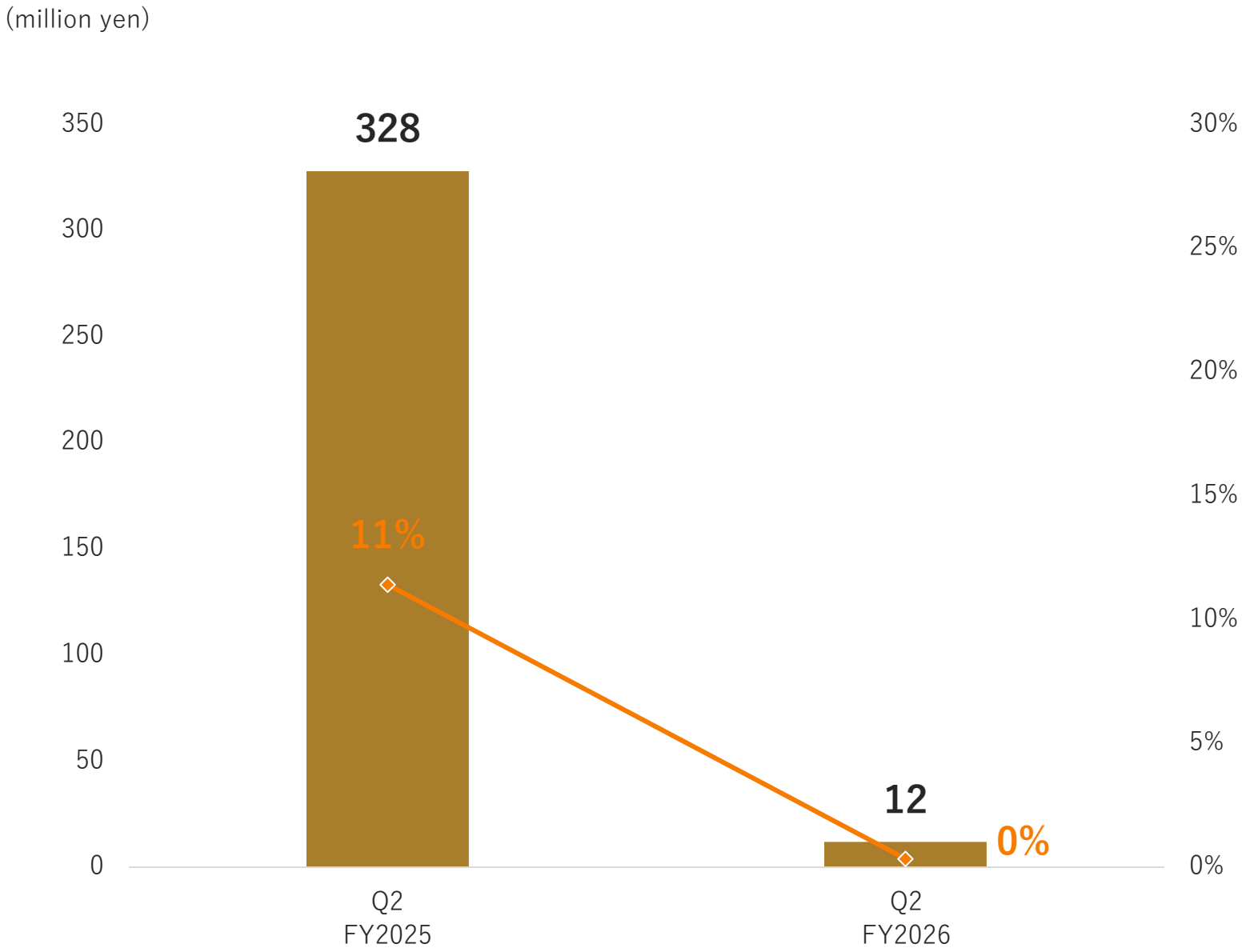
of Credit Infra Partners

No change this quarter.



Operating Margin

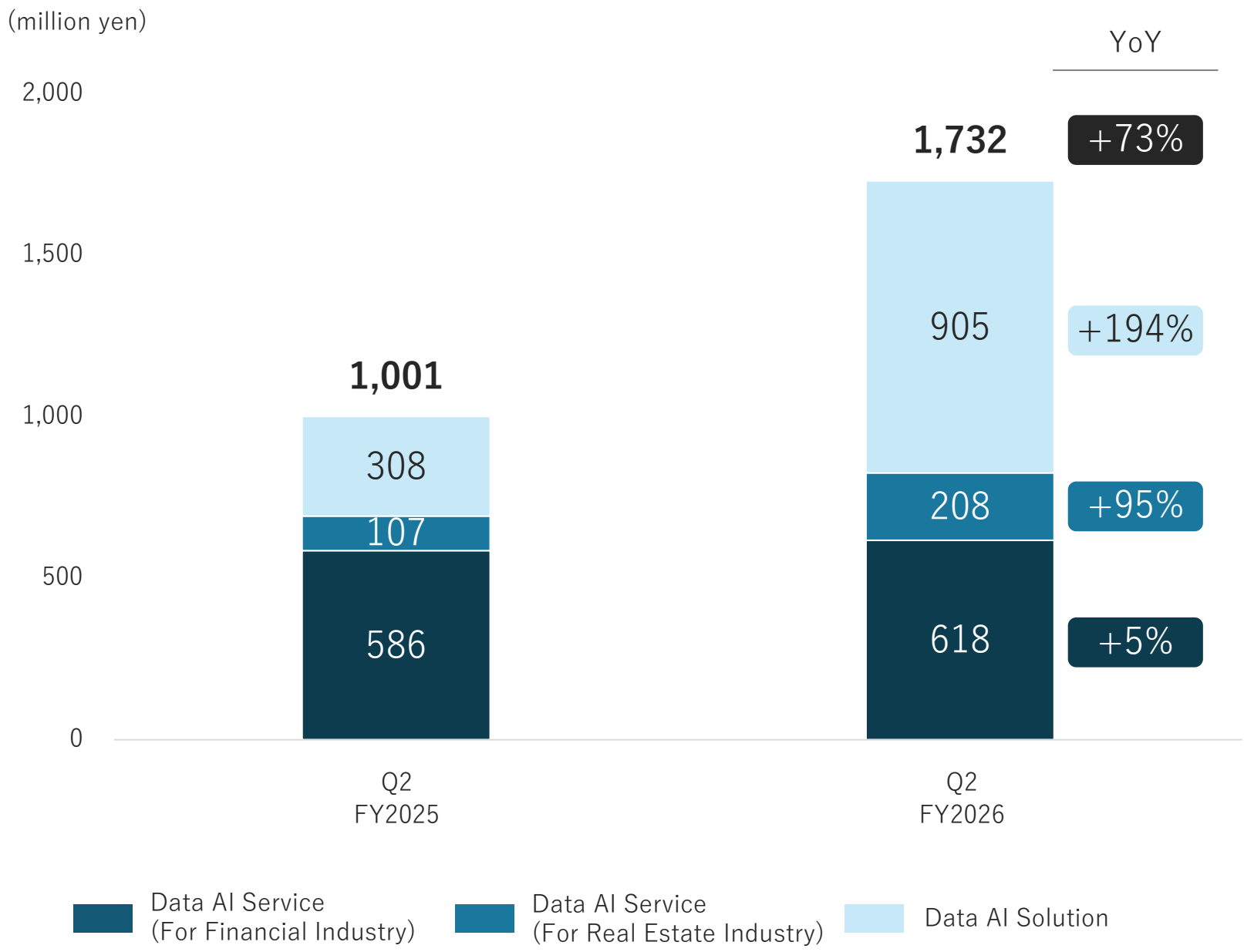
Segment operating income came in at JPY 12 million, down JPY 315 million YoY, reflecting slower project completions and upfront investment in the credit card issuing business and AI utilization.



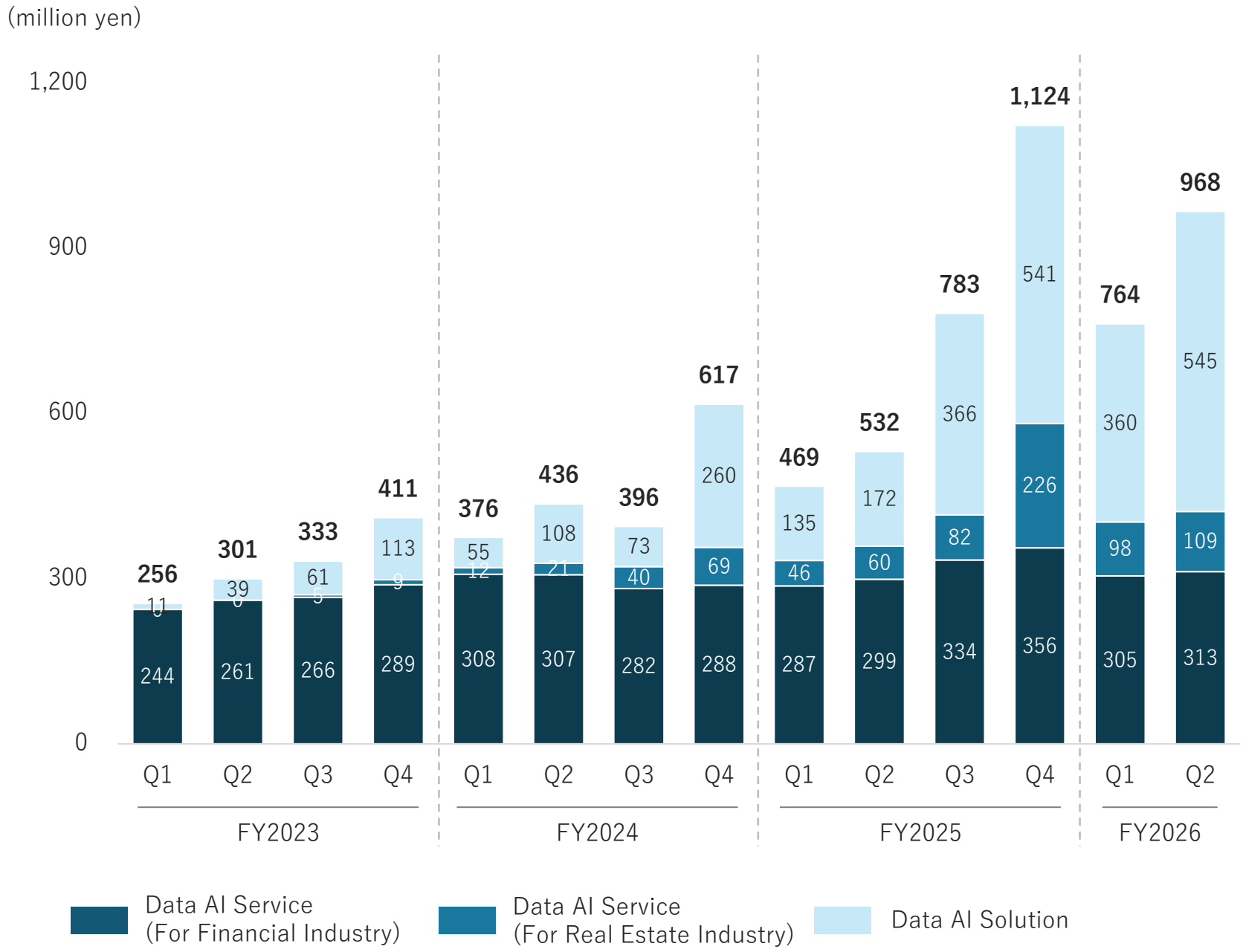
Revenue by Business

Revenue reached JPY 1,732 million (+73% YoY), driven by Data AI Solution revenue nearly tripling and continued growth in recurring revenue from Data AI Service for real estate.

- Effective this fiscal year, the segment name has been changed from “Big Data Analytics” to “Data AI.”
- Renamed "Data Service" to "Data AI Service."



Revenue by Business

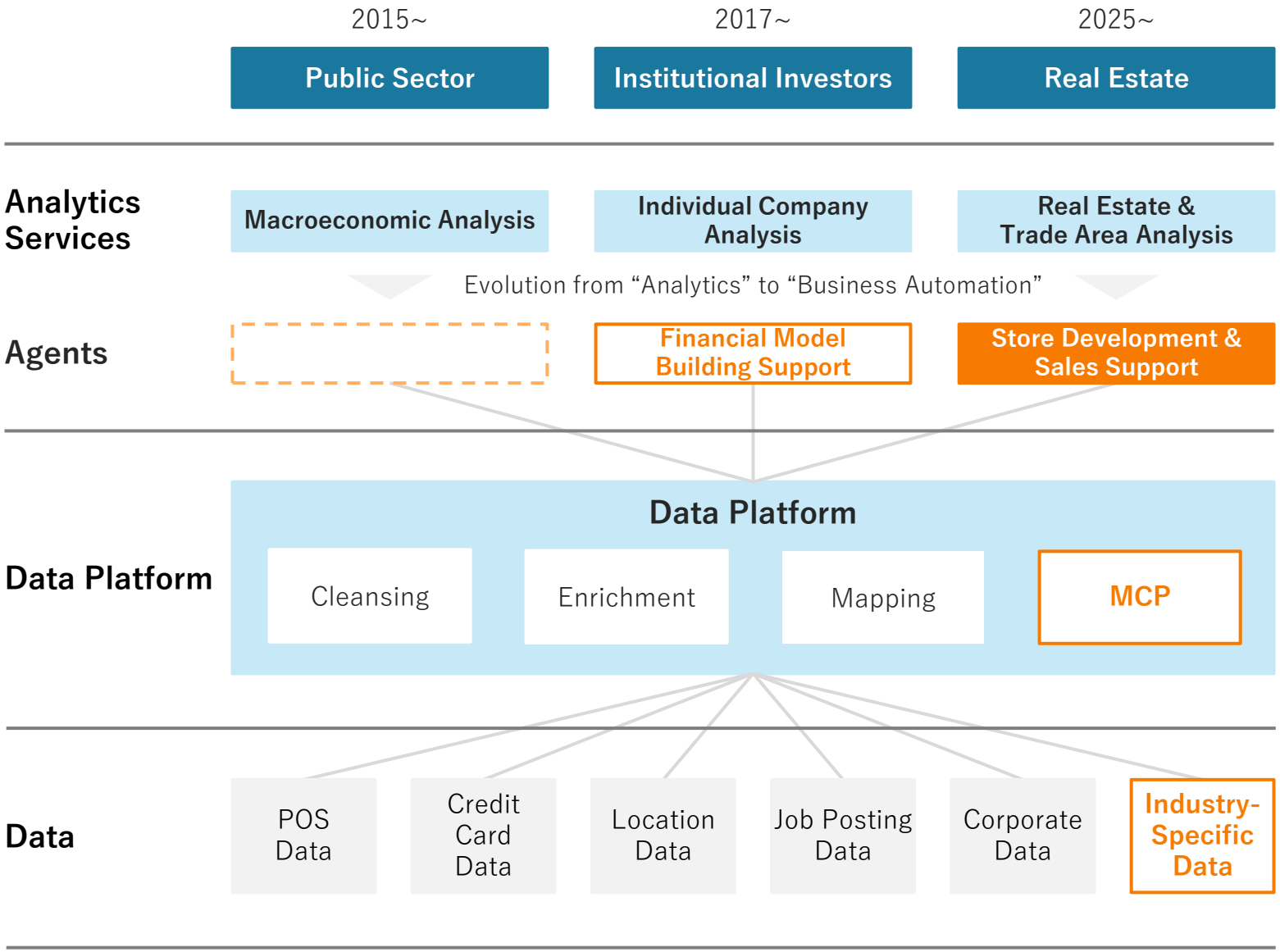


Focus of Data AI Service

Aiming to evolve from "Analytics" to "Business Automation" across all domains.

Focusing on customer acquisition for the leading “DataLens Store Development” and the newly released “DataLens CRE Sales.”

From Sep 2026, began providing real estate registry data with TRUSTART via MCP.



DataLens Store Development

Pronto Corporation and Komehyo adopted the store development AI agent "DataLens Store Development".

In addition to large chains with hundreds of stores nationwide, our client base is expanding into industries beyond food service.

DataLens Store Development Expands into New Industries

- AI and data support store opening decisions end-to-end, from property intake and screening to trade area analysis and sales forecasting.
- Beyond efficiency, also used to refine store opening decisions, such as building sales forecast models tailored to each store format.
- Previously centered on restaurant chains, now expanded into retail formats such as the resale business through adoption by Komehyo.

Food Service

Challenge:

- While expanding its store count, it needs more efficient store development and more objective, precise property evaluation.

Utilization:

- Auto-imports emailed property data, pre-screens by in-house criteria, and focuses effort on top candidates.
- Builds tailored sales forecasts for data-driven negotiations with property and franchise owners.

Brand Resale Business

Challenge:

- With c.200 stores, 500+ monthly property listings were screened manually, and site evaluation relied on individual experience.

Utilization:

- Automatically consolidates property data once scattered across staff, building it up as an organizational asset.
- Quantifies trade areas using foot-traffic and payment data to evaluate candidate sites.
- Sets store opening criteria via comparison with existing stores, supporting negotiations and internal discussion.

Focus of Data AI Solution

Starting from data platform construction as our foothold, we will accelerate expansion into upper layers.

By Q2, we created client cases for AI-driven development environments, and expect the official release of the Agent Governance Platform this fiscal year.

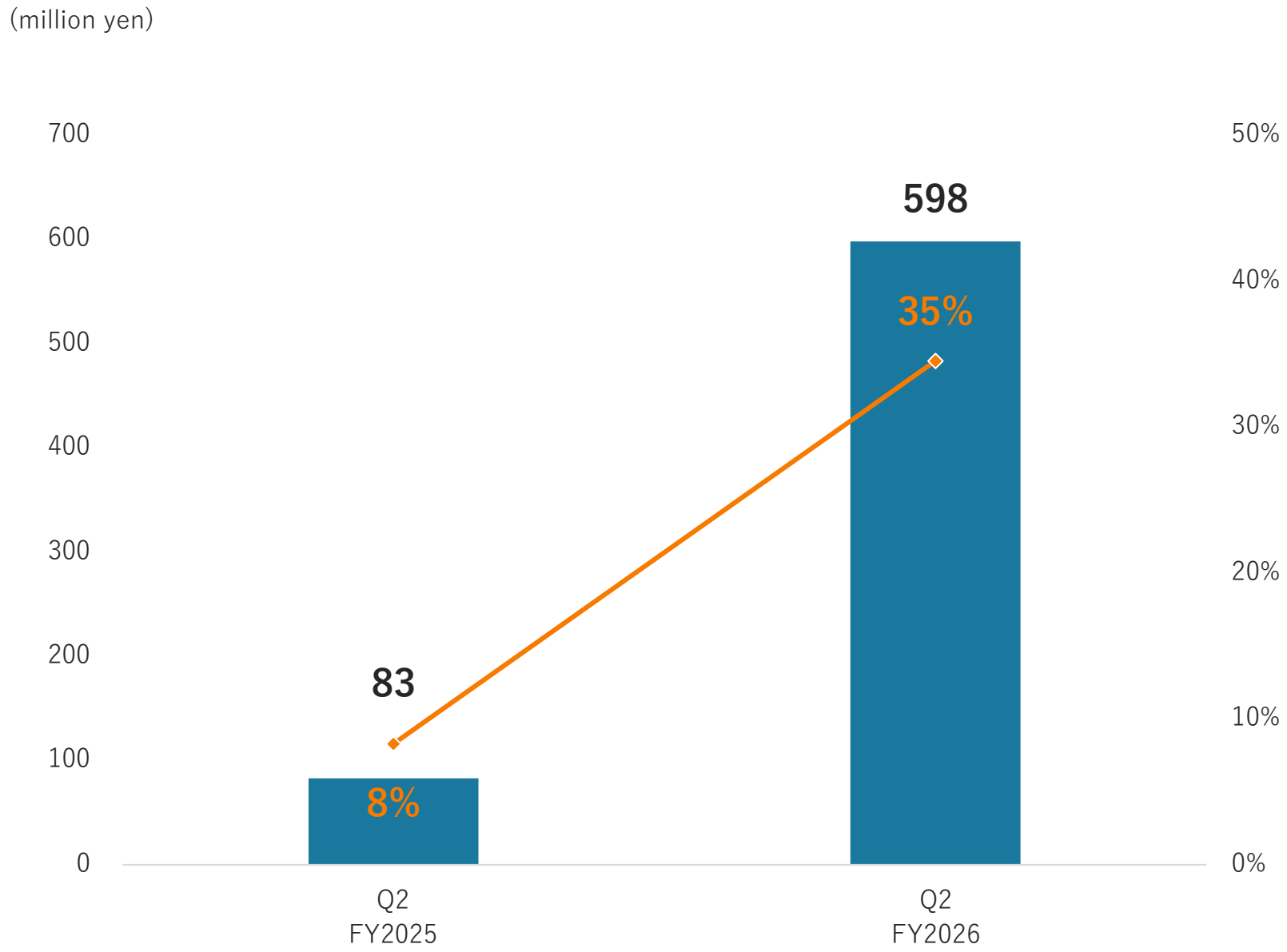
Expansion into Upper Layer

Current Core Business

	Overview	FY2026 Focus
Customized AI Agents	• Development of AI agents and applications tailored to specific business workflows. • Provide end-to-end consulting to ensure seamless adoption and operational stability.	• Building competitive advantage through finance-specific use cases, including compliance automation.
AI-Driven Development Environments	• Support infrastructure and toolchain setup to enable AI-powered workflows. • Providing consulting services to drive the adoption of AI-driven development practices.	• **Established an AI-specialized, FDE (Forward Deployed Engineer)-style consulting team,** focusing on supporting AI-driven development adoption.
Agent Governance Platform	• Providing a one-stop governance framework to help large enterprises scale AI adoption safely.	• Focusing on the development and beta release of **our proprietary product, "MCPass."**
Data Platform	• Support for data warehouse construction and operation • Serves as the foundation of our Data AI Solutions business.	• As the entry point to our broader service portfolio, we continue to prioritize **new customer acquisition**.

Operating Margin

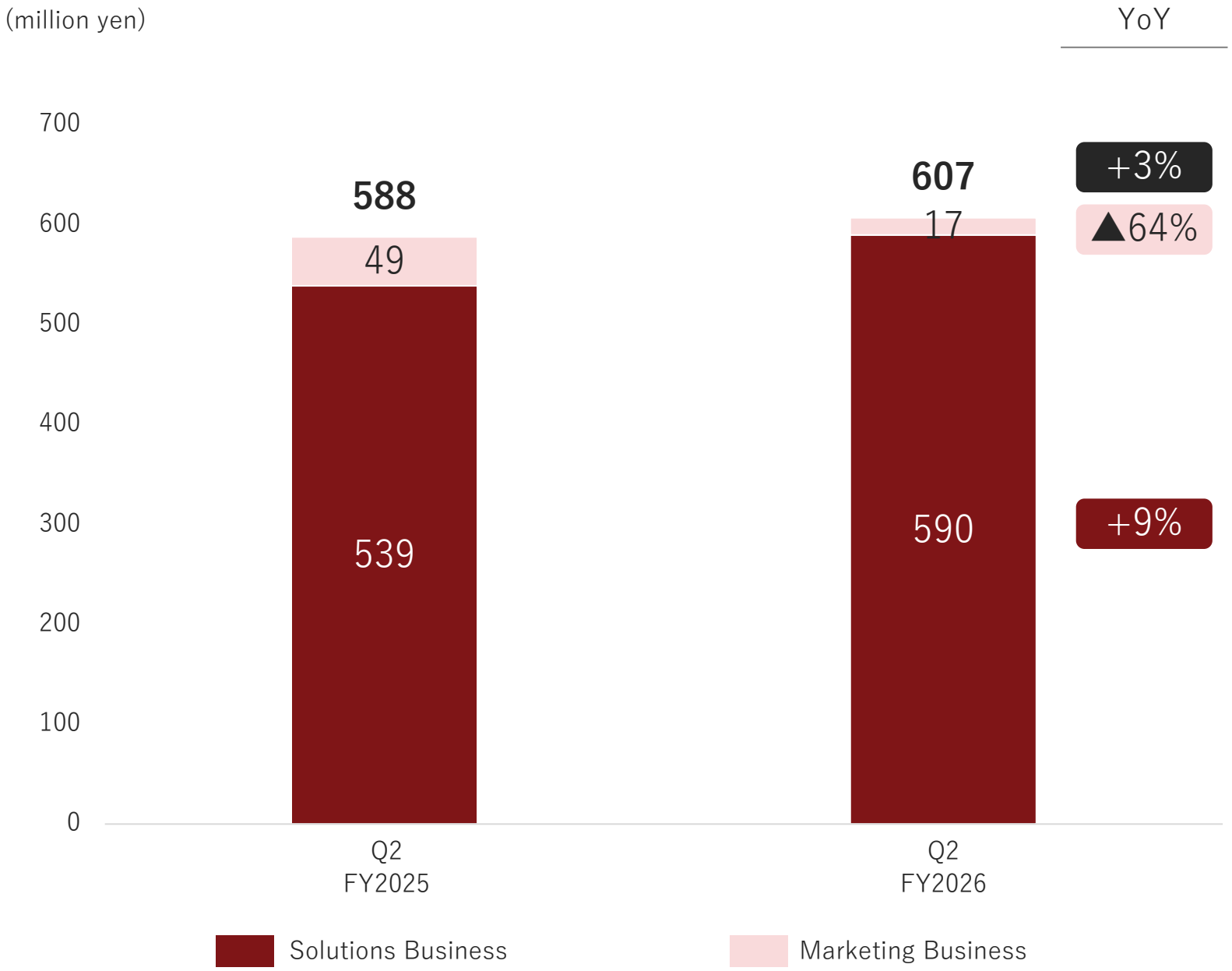
Driven mainly by strong demand for Data AI Solution, **segment operating income rose more than 7x YoY to JPY 598 million**, with the margin improving from 8% to 35%.



Revenue by Business

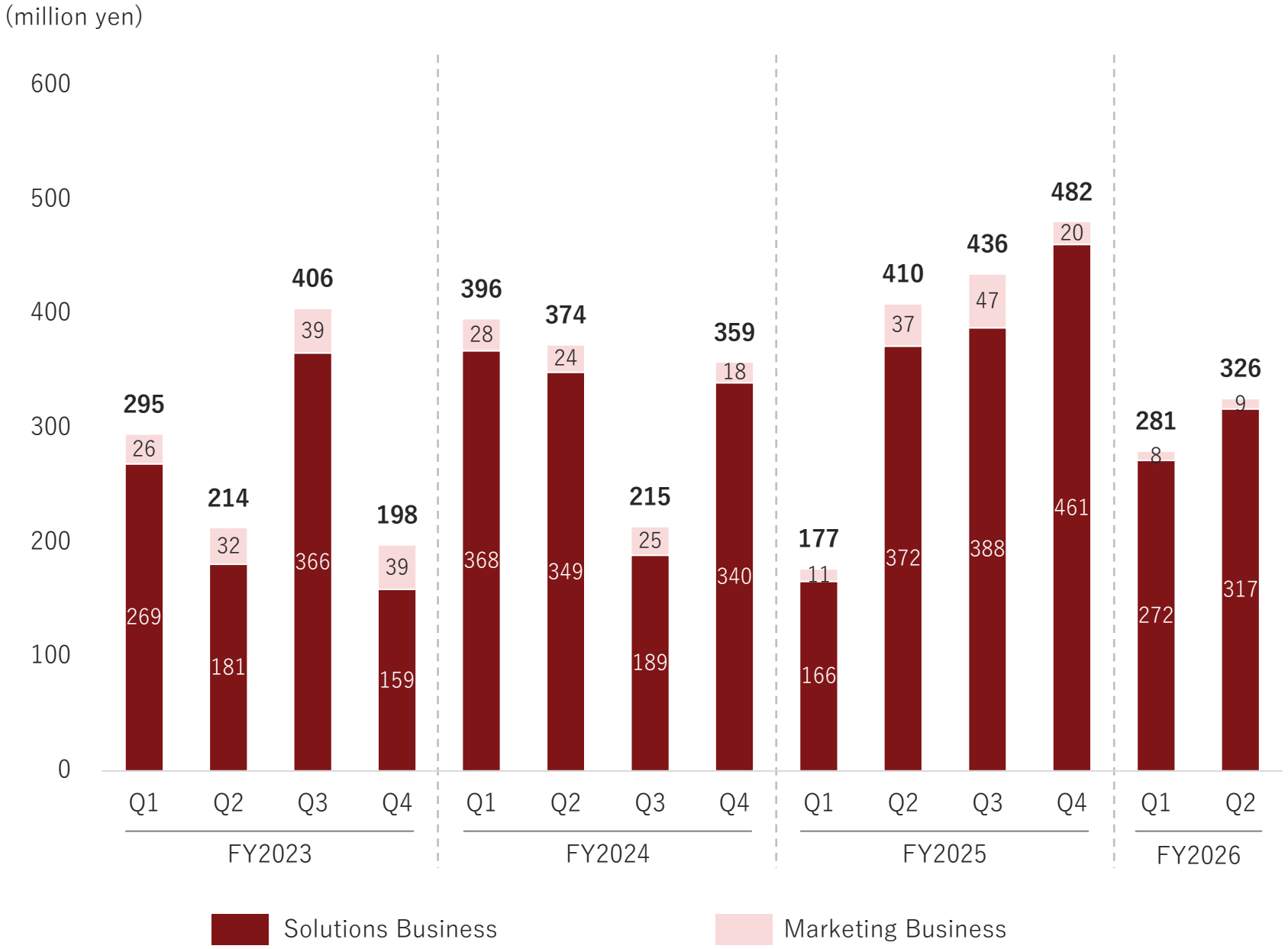
Revenue reached JPY 607 million (+3% YoY), driven by growth in the Solutions business.

The Marketing business, which is being scaled down by policy, declined as expected.



Revenue by Business

Because the Solutions business has a high proportion of one-off revenue, it fluctuates depending on the timing of project rollouts.



Focus of Fintech Shift

Aiming to offer a suite of AI agent services that support the sales activities of financial institutions.

Focusing on building end-to-end support—from lead generation to continued client engagement—by enabling customers to combine these services.

Finstage
POWERED BY FINATEXT GROUP

Lead Generation	Preparation	Meetings & Proposals	Review
Lead Generation Content & Services	Role-Playing Tool	Portfolio Proposal Tool	Meeting Review Tool

Leads Assist

- Conversational AI that interviews naturally
- Captures customer needs
- Also auto-generates lead content and books appointments

Money Concierge

- AI-assisted simplified life plan simulation
- Leverages information gathered in advance via Leads Assist



AI Role-Play

- AI-powered role-playing tool
- Enables role-play informed by prior simulation results and past meeting records

Money Concierge (for Sales Reps)

- Life plan simulation and portfolio proposal tool
- Proposals based on prior simulations
- Records and transcribes meetings
- Also provides a customer management tool to log proposals (CRM integration available)



Compliance Assist

- Reviews transcripts from a compliance perspective
- Review criteria configurable per company

Sales Assist

- Reviews transcripts from a sales perspective
- Review criteria configurable per company
- Extracts prospects

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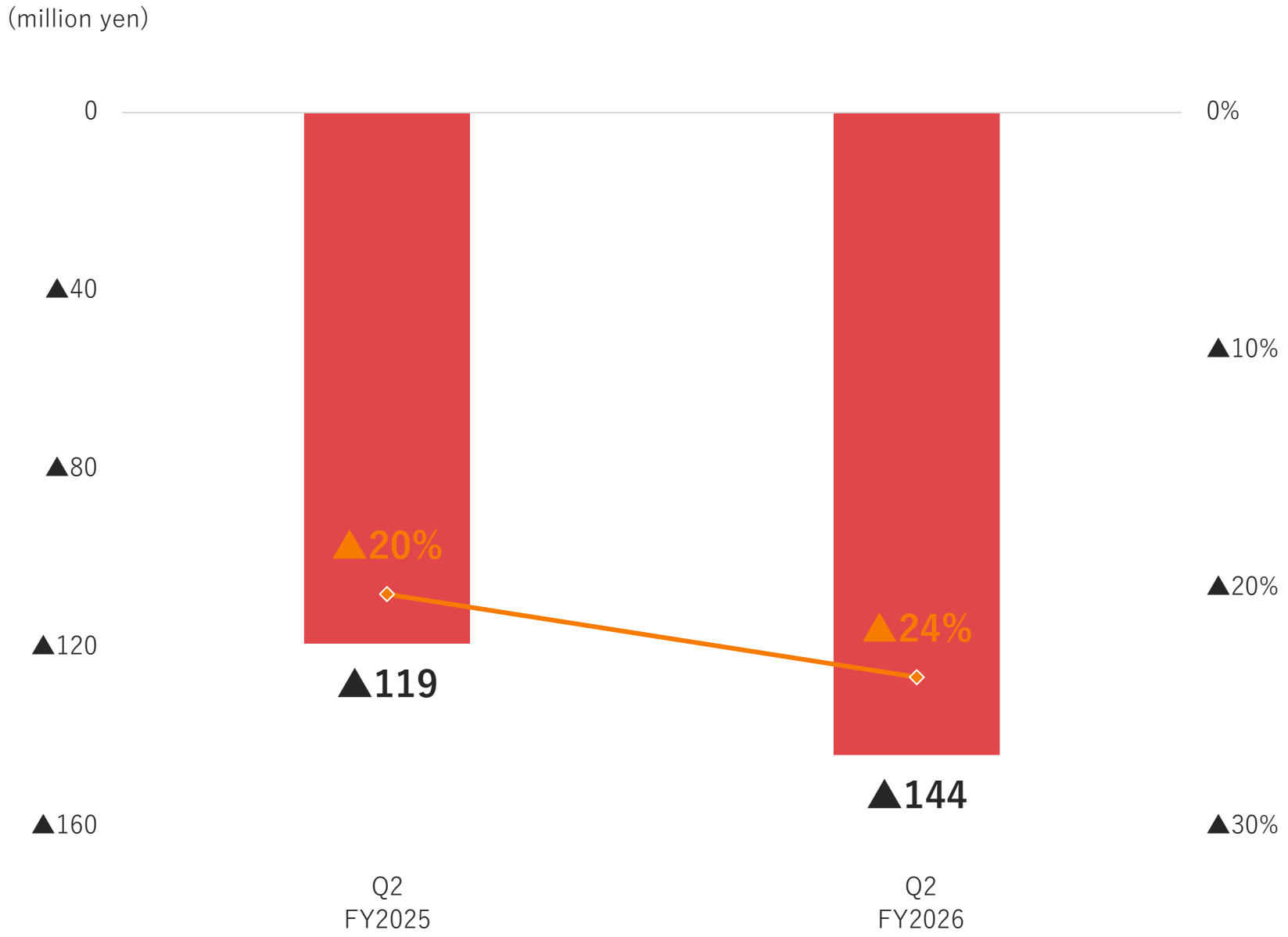
Operating Margin

Revenue growth was limited by quarterly variation in project completion timing, while upfront investment in areas such as AI product development led to an operating loss of JPY 144 million.



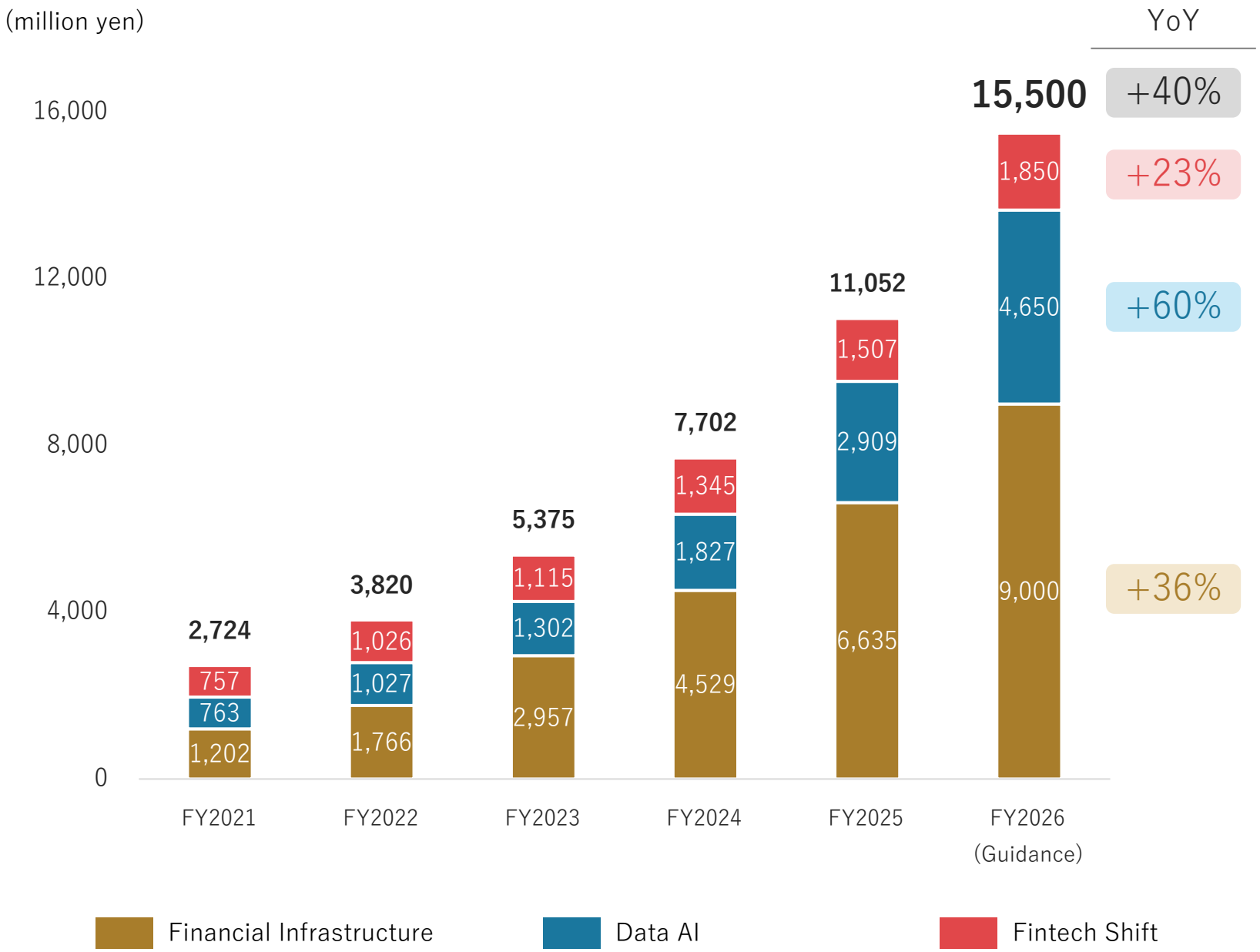
EARNINGS GUIDANCE FY2026

Revenue Guidance by Segment

We forecast +40% YoY growth by capturing broader demand for AI utilization across all segments.

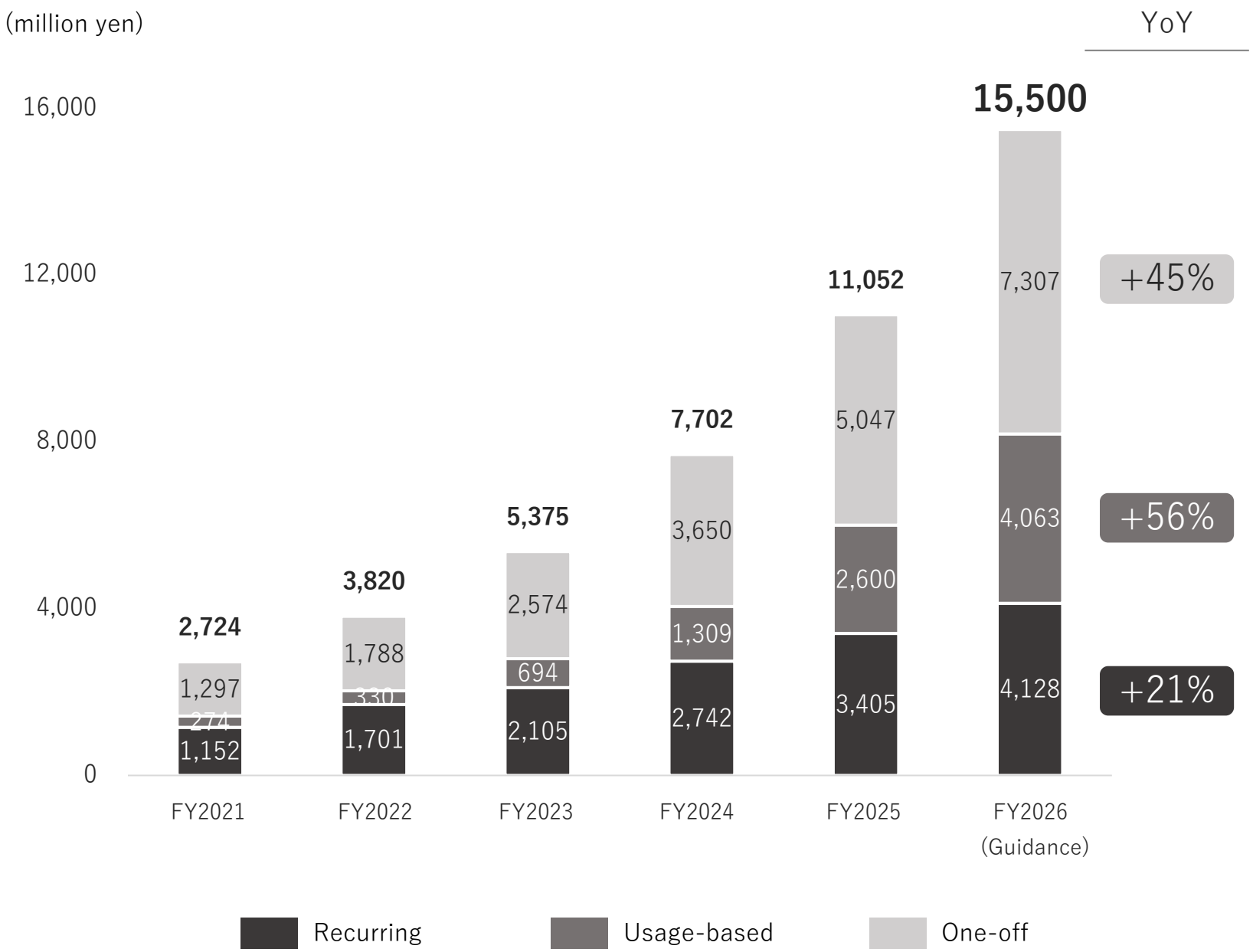
Data AI is expected to lead the way with +60% YoY growth, serving as the primary growth driver.

- Effective this fiscal year, the segment name has been changed from “Big Data Analytics” to “Data AI.”



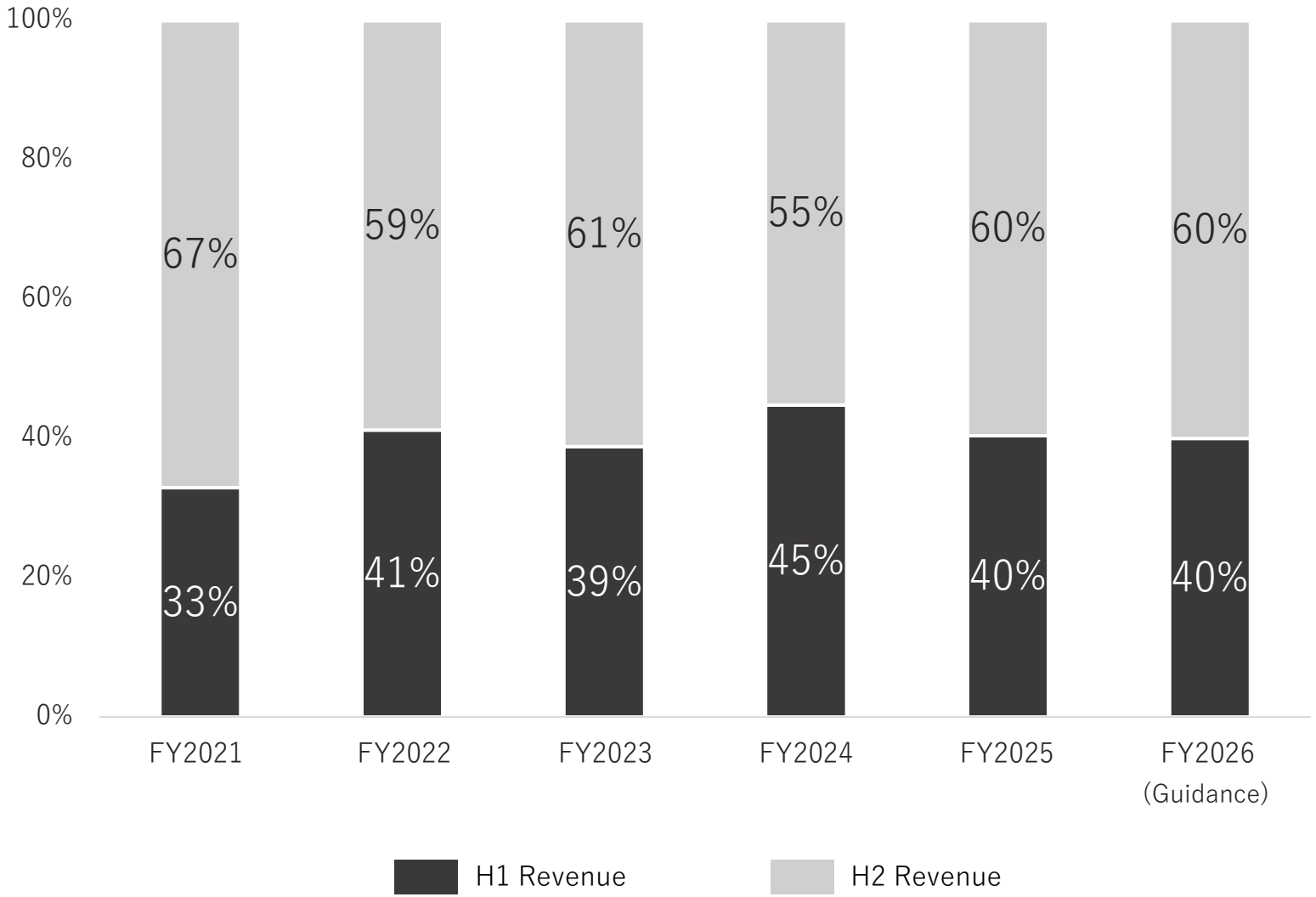
Revenue Guidance by Type

We forecast robust growth in our stable revenue streams, with recurring and usage-based revenue projected to grow by +21% and +56% respectively.



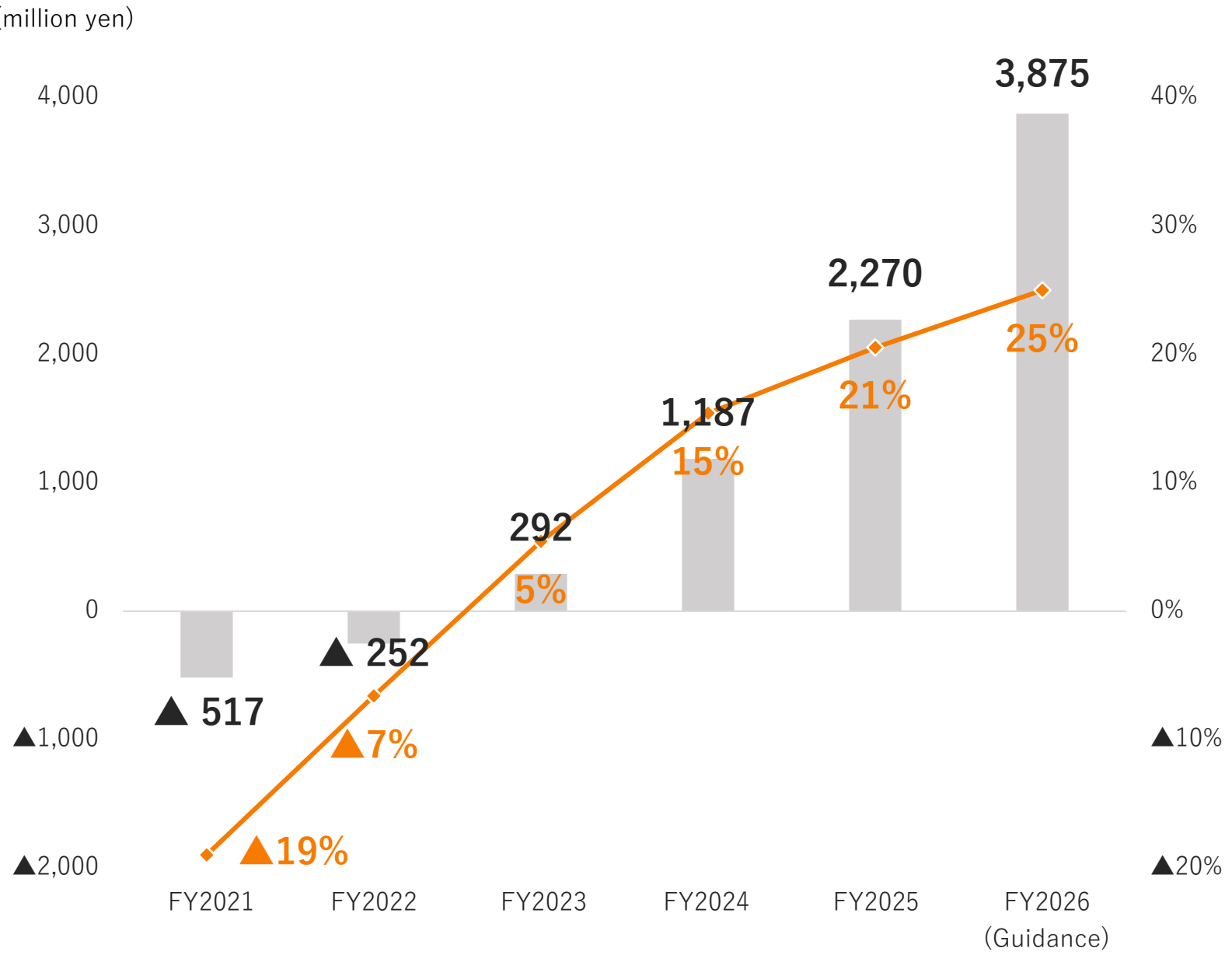
Seasonality

Revenue is expected to concentrate in the second half of FY2026, similar to previous years.



EBITDA Guidance

EBITDA is projected to reach JPY 3,875 million (+71% YoY).



APPENDIX

APPENDIX

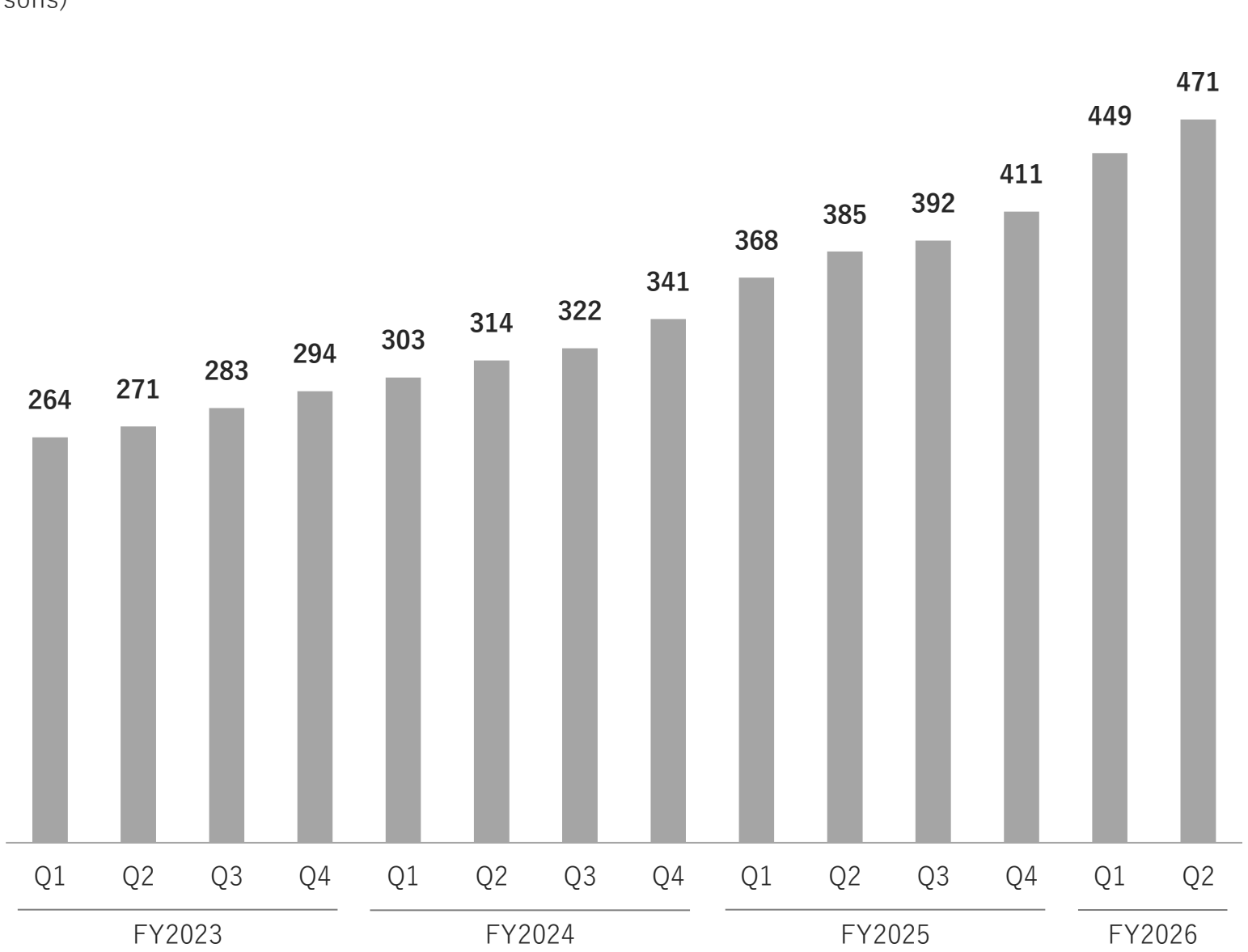
COMPANY OVERVIEW

Corporate Structure

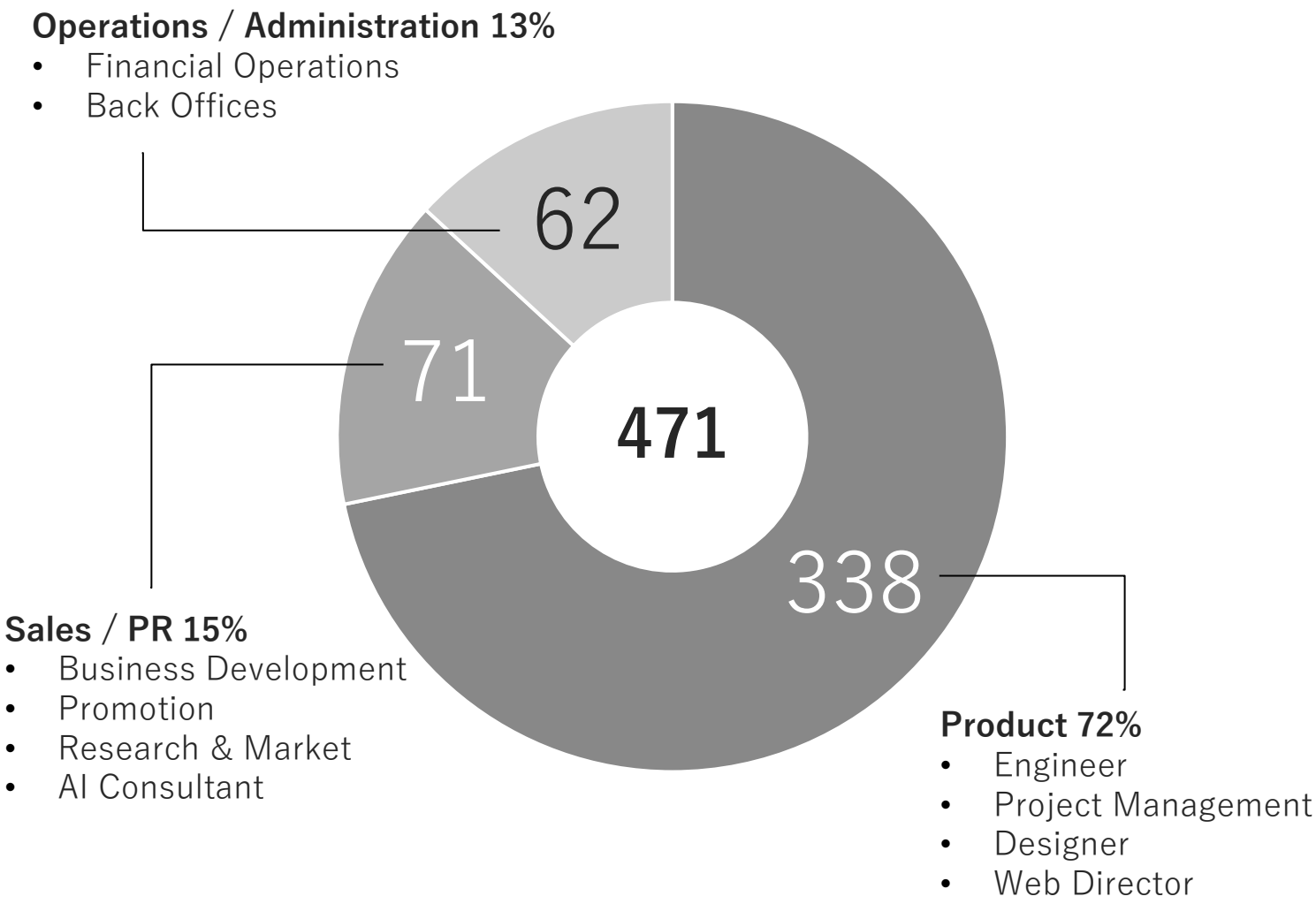
Entity	Ownership	Number of Employees[1]	Business	Segment
FINATEXT HOLDINGS	-	32	• Group holding company	
Finatext	100%	180	• Software development for financial institutions and group enterprises	Financial Infrastructure / Fintech Shift
Nowcast	100%	96	• Data AI service to institutional investors and government	Data AI
Smartplus	85%	39	• Brokerage company	Financial Infrastructure
Smartplus SSI	93%	3	• Small amount and short-term insurance company	Financial Infrastructure
Smartplus Credit	100%	0	• Lender	Financial Infrastructure
Teqnological	70%	6	• Offshore outsourcing bridge	Fintech Shift
Teqnological Asia	72% (50.4%[2])	115	• Offshore development for group companies in Vietnam	Fintech Shift

1. Number of full-time employees as of September 30, 2026.
2. Indirect ownership ratio by Finatext Holdings Ltd.

Number of Employees



Staff Composition



1. Number of full-time employees as of September 30, 2026

Revenue Type

One-off revenue received at the time of system implementation, and recurring revenue and usage-based revenue received subsequently.

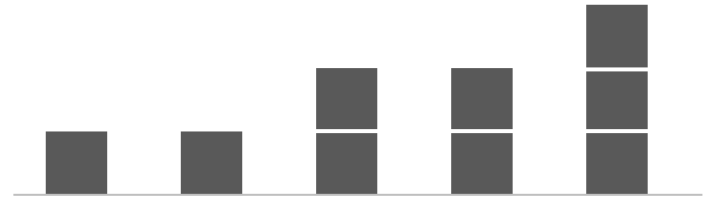
1 One-off

- One-off revenue received from partners at service implementation and additional development



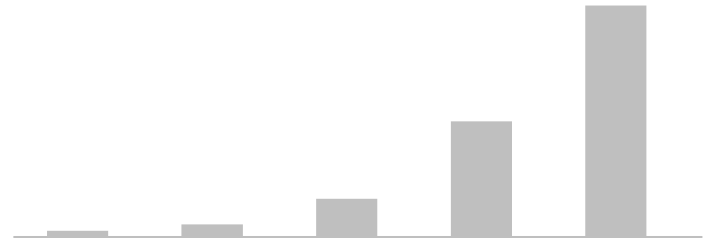
2 Recurring

- Recurring revenue received monthly from existing partners for operations



3 Usage-based

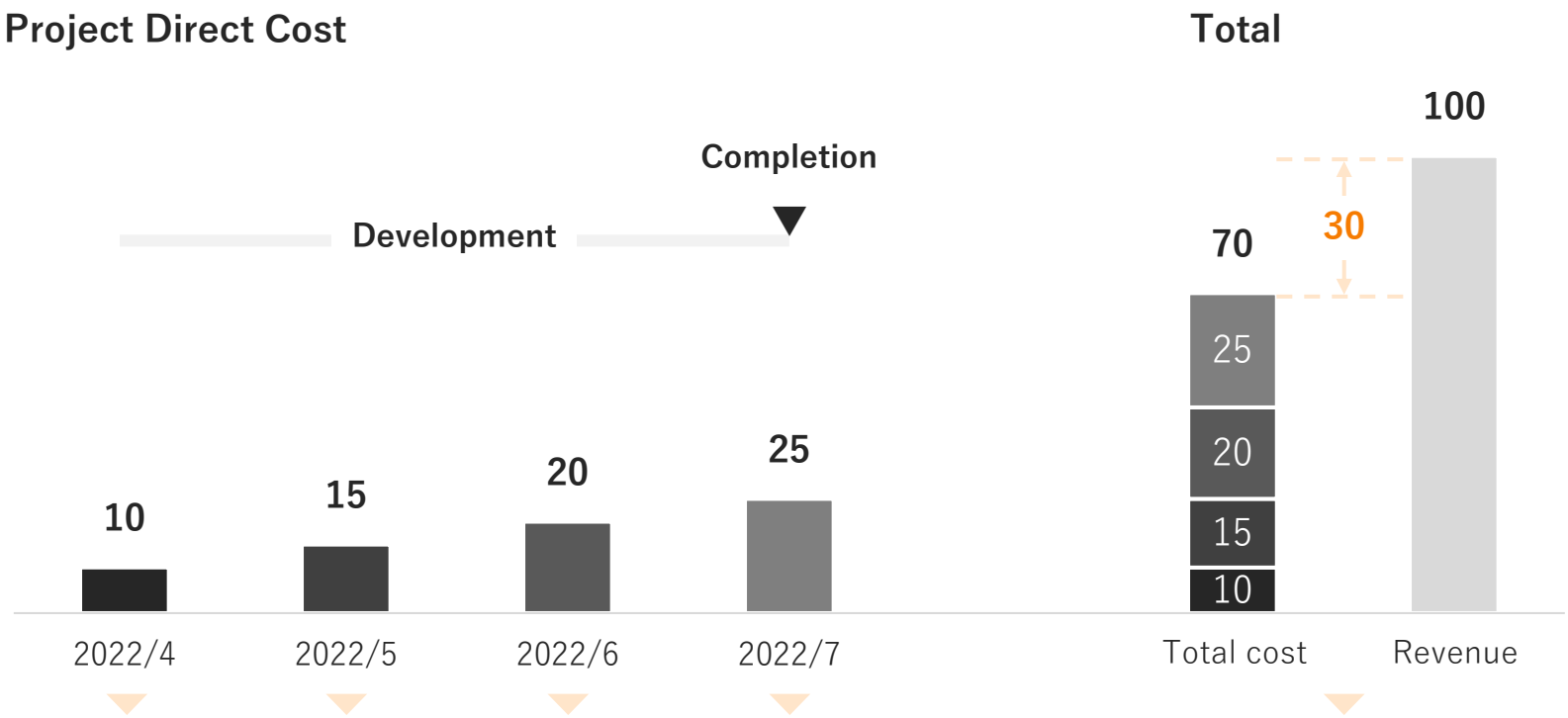
- Usage-based revenue according to AUM and insurance premium income



Revenue Recognition of Dev Projects

"Cost recovery method" is adopted in recording one-off revenue of development projects.

Although part of the revenue is recognized in development phase, profitability tends to be low, because revenue and expenses are recorded in the same amount.

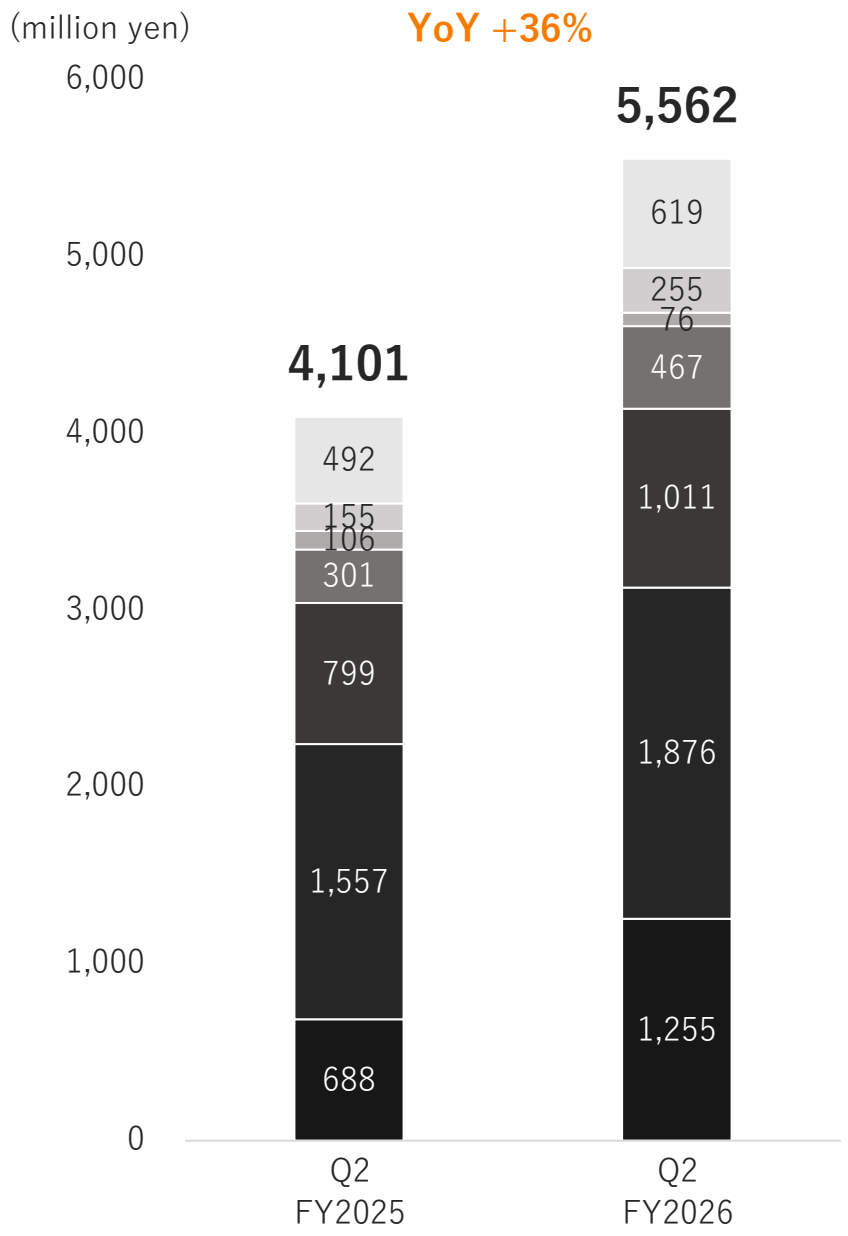


Revenue Recognition

	2022/4	2022/5	2022/6	2022/7
Dev	10	15	20	25
Completion				30
Total	**10**	**15**	**20**	**55**

Cost Breakdown

Total expenses rose 36% YoY on higher revenue share costs from usage-based revenue growth in Financial Infrastructure, higher stock-based compensation, and higher communication costs from expanded AI use.



Other (YoY +26%)

- Increase in taxes and public charges.

Depreciation and Amortization + Stock-based Compensation Expense (YoY +65%)

- Stock-based compensation rose due to overlapping expense periods for paid stock options in Q1 and a higher share price.

Advertising Expenses (YoY ▲28%)

- Promotion of IFA partner migration to our Brokerage Infra services has leveled off.

Communication Expenses (YoY +55%)

- Usage-based costs increased due to expanded AI utilization.

Outsourcing Expenses (YoY +26%)

- Increased due to professional fees for preparing the credit card issuing infrastructure and recruitment agency fees.

Labor Cost (YoY +20%)

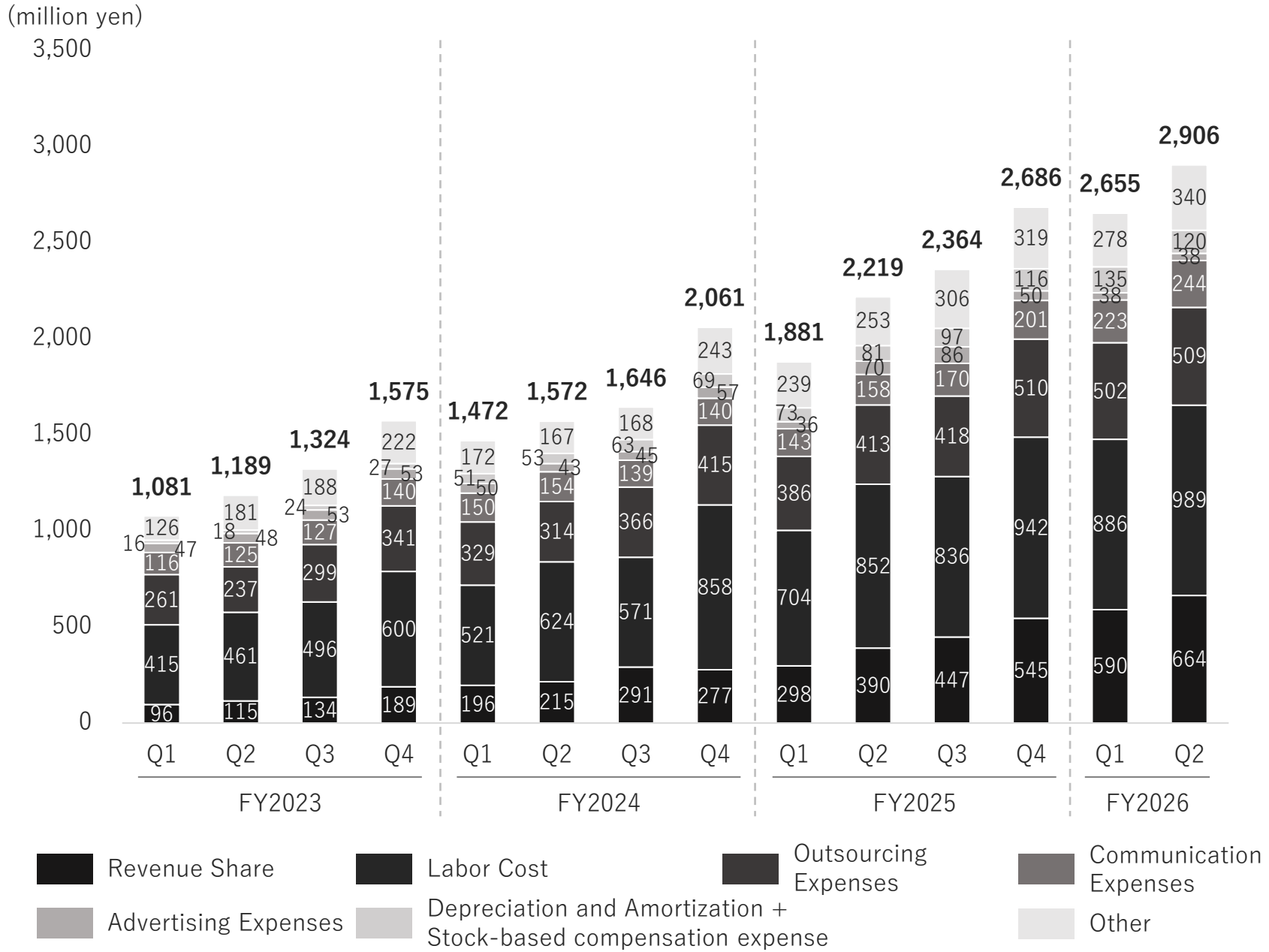
- Increased in line with headcount growth (YoY +22%).

Revenue Share1 (YoY +82%)

- Rising mainly in line with data licensing and growth in Financial Infrastructure's usage-based revenue.

1. The revenue share is included in both COGS and adjusted SG&A; therefore, it does not match the revenue share amount within adjusted SG&A alone.

Cost Breakdown



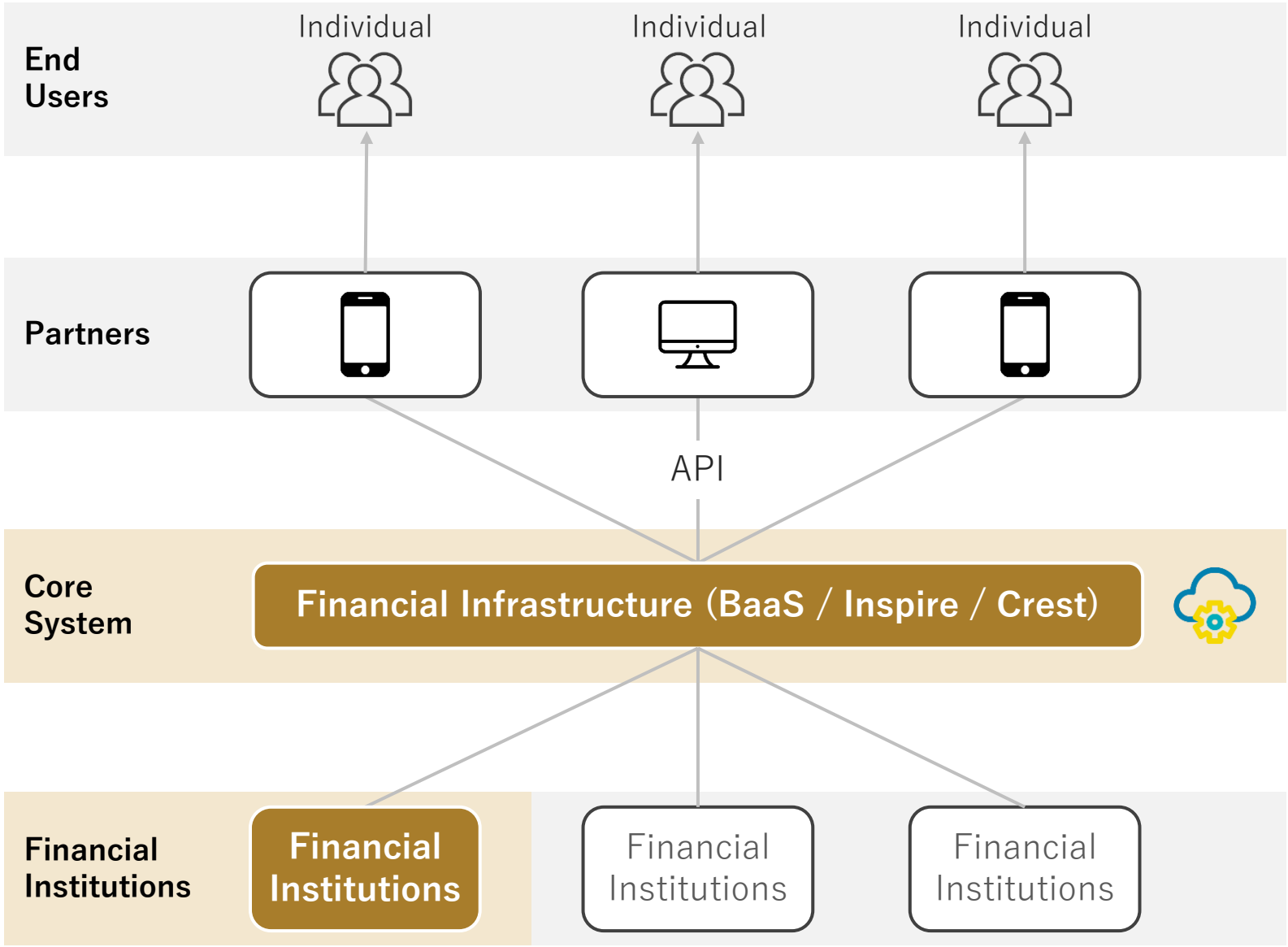
APPENDIX

BUSINESS OVERVIEW

Overview

Develop next-generation cloud-native core systems that provide necessary business infrastructure for offering financial services.

Currently offer 3 solutions: ①“**BaaS**” for asset management services, ② “**Inspire**” for insurance services, and ③“**Crest**” for lending services.



BaaS Service

As of the end of this quarter, 31 services were in operation.

Business Systems (Full-suite)	Wealth Management for IFAs		
N Direct (Nissay AM)	Japan Asset Management	Financial Standard	Amber Asset Management
Korekabu (Seven Bank)	CS Assets	Hoken No Madoguchi Group	IFA Leading
mattoco + (Mitsubishi UFJ AM)	Innovation IFA Consulting	Snowball	Value Management
ASTOMO (MUMSS)	LIFE-D	Prudent Japan FS	JTG Securities
Wealth Wing (ANA X)	REAL LIFE	VSG Asset Management	North Star Advisory
US ETF Wrap (GCI AM)	MK3 IFA	r-Laboratory	Tokio Marine Anshin Agency
Saison-to-tsuzuku (Saison AM)	GAIA	First Partners	Aristagora Financial Services
Bayview Investment Trust (Bayview AM)	SIGMA		

Business Systems (Modular)
Undisclosed

Inspire Client

As of the end of this quarter, there were 21 clients, including our small amount short-term insurance subsidiary.

Support a wide range of insurance products from small amount short-term insurance to non-life insurance, from individuals to business entities.

Business Systems (Full-suite)	Digital Distribution Platforms	
Smartplus Small Amount Short-Term Insurance	Aioi Nissay Dowa Insurance	MST Insurance Service
Epos Small Amount Short-Term Insurance	MUFG Bank	Tokio Marine & Nichido Fire Insurance
Nissay Plus Small Amount Short-Term Insurance	Mitsui Sumitomo Insurance	Kyoei Fire & Marine Insurance
Yamada Small Amount Short-Term Insurance	Nisshin Fire and Marine Insurance	Meiji Yasuda General Insurance
With Small Amount Short-Term Insurance	Foreign Non-Life Insurer (Undisclosed)	SBI Insurance
Rakuten Small Amount Short-Term Insurance	Tokio Marine Assistance	
Small Amount Short-Term Insurer (Undisclosed)		
Small Amount Short-Term Insurer (Undisclosed)		
Small Amount Short-Term Insurer (Undisclosed)		
Small Amount Short-Term Insurer (Undisclosed)		

Crest Client

As of the end of this quarter, provided to 6 companies

Business Systems (Full-suite)	Business Systems (Modular)
Smartplus Credit	B4A Technologies
JCOM Financial	SmartBank
	Merpay
	TERASS

Overview

Accumulated expertise in building data platforms through years of operating multiple analytics services.

Launched “Data AI Solution” to monetize this expertise for external clients.

Expanding from data infrastructure to AI agent development and governance as demand surges amid the rapid spread of generative AI.

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	Data AI Service	Data AI Solution
Overview	• Processes and refines data from external partners via our platforms to provide industry-specific data services.	• End-to-end support from data integration /cleansing to GenAI implementation and secure AI agent governance.
Products	**Data AI Services for Financial Institutions & Gov** **Individual Company Analysis**: AlternaData **Macroeconomic Analysis**: 日経CPINOW, JCB消費NOW, HRog賃金Now **Data AI Services for Real Estate**: DataLensHub (POWERED BY FINATEXT GROUP) • Commercial Leasing • Trade Area Analysis • Store Development • Office / CRE Sales **Cross-Industry Data Feed Services**: DataLinc • Corporate DB integrating company info via Corporate Numbers	**Data Platform** • Framework to rapidly build environments for efficient GenAI utilization by integrating scattered internal data. NorthCast **Agent Governance Platform** • Governance platforms for safe/efficient multi-agent operations. • Enables access control, governance, and monitoring. MCPass
Main Revenue Types	• For Financial/Gov: Recurring • For Real Estate – w/o Customization: Recurring – w/ Customization: One-off Recurring • Cross-Industry: Recurring	• Data Platform: One-off Recurring • Agent Gov Platform: One-off Recurring Note: Usage-based revenue is also expected to increase in the future.

For Financial & Public Sector

Offers “Alterna Data” and macroeconomic analysis Data AI Service such as “Nikkei CPI Now”, “JCB Consumption NOW” and “HRog Wage Now”.

	Data Service for Individual Corporate Analysis	Data Service for Macroeconomic Research
Overview	AlternaData	日経CPINOW JCB消費NOW HRog賃金Now
Overview	• Provide insights for corporate analysis, such as sales, product unit prices, and customer unit prices	• Offer price indices, consumption indices, and wage indices with higher frequency and faster reporting than official statistics
Data Partners	• Nikkei • True Data • KDDI • BCN • HRog • M Data etc.	• Nikkei • JCB • HRog
Data	• POS data • Location data • Loyalty card data • Credit card data • Job posting data • Electronic receipt data • TV commercials data	• POS data • Credit card data • Job posting data

For Real Estate Industry

Provides “DataLensHub”.

A solution that streamlines operations such as leasing and store development in the commercial real estate field, and leasing in the business-use real estate domain with data and GenAI.

DataLensHub
POWERED BY FINATEXT GROUP

	DataLens Commercial Leasing	DataLens Trade Area Analysis	DataLens Store Development	DataLens Office Sales	DataLens CRE Sales
Overview	• A service that uses external data to extract tenants’ intentions and tendencies for store openings	• A service that uses external data to analyze consumer needs within a trade area	• A store development DX tool that combines GenAI with trade area analysis features	• A sales DX tool that can extract companies with high office relocation needs from data	• An AX tool that provides corporate-driven real estate intelligence and predicts property sale potential
Target	• Real estate developers operating large commercial facilities	• Store operators such as restaurants and fitness studios • Real estate developers	• Store operators considering new store openings	• Real estate developers who own business-use real estate	• Real estate developers and financial institutions engaged in corporate real estate acquisition and brokerage
Features	• Enables building a dedicated CRM platform by combining customers' internal data on stores and brands with external data	• Enables purchase trend analysis in potential store locations and sales forecasting for new stores and renovations by combining multiple data	• Streamlines decision-making process of store openings, by combining features of trade area analysis and a property info management tool powered by GenAI	• Strengths in office relocation prediction models built using various third-party data	• Visualizes property sale potential by integrating corporate data, real estate registry records, and financial data
Data	Intent Data	Store Opening Data	Job Posting Data	Location Data	Registry Data	Corporate Data	Financial Data	. . .

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Reinvent Finance as a Service