AnyMind™

FY2026

Q3 Financial Results

AnyMind Group Inc. (TSE:5027)
November 13, 2026

FY2026 Q3 Summary: Revenue and Profit Growth Driven by Continued High Growth in Enterprise Growth Business and Productivity Improvements

Overview of FY2026 Q3

- **Revenue / Gross Profit**
  - **Revenue reached a record high of JPY 21.4 billion (+43% YoY) and gross profit hit a record high of JPY 7.8 billion (+38% YoY),** landing largely in line with the standalone Q3 plan.
  - **Growth was driven by the Enterprise Growth business,** which accounted for approximately 80% of total revenue and gross profit.
  - The Creator Growth business continued to exceed initial forecasts, supported by strong performance in the talent agency business.
- **SG&A**
  - **Headcount remained largely flat** due to disciplined hiring, and personnel expenses - which account for roughly half of SG&A - decreased slightly QoQ.
  - IT expenses increased alongside the expansion of the Enterprise E-Commerce Support business, total SG&A expenses were controlled below the gross profit growth rate.
- **Operating Profit**
  - **Operating profit grew substantially by +71% YoY,** driven by the absence of non-recurring factors and improvements in productivity.

FY2026 Financial Forecast and Outlook

- Supported by Q1 and Q2 exceeding expectations, cumulative Q3 performance progressed ahead of the internal plan. Considering the importance of Q4, which accounts for a significant portion of full-year profits, the full-year financial forecast remains unchanged: Revenue JPY 79.1 billion (+38% YoY), Gross Profit JPY 30.3 billion (+38% YoY), and Operating Profit JPY 3.06 billion (+70% YoY).
- Advancing toward the achievement of our FY2027 mid-term targets while curbing headcount growth, driven by business expansion in the Enterprise Growth business as well as advancements in productivity and operational efficiency utilizing generative AI.

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FY2026 Q3 Highlights

	Revenue	Gross Profit	Operating Profit	Adjusted EBITDA (2)
FY2026 Q3 Results	21.4 Bn yen YoY +43% (1)	7.8 Bn yen YoY +38% (1)	886 MM yen YoY +71%	1,536 MM yen YoY +39%

Highlights by Business

	Enterprise Growth	Publisher Growth	Creator Growth
Share of Gross Profit	81%	10%	8%
Revenue YoY	+61%	-11%	+3%
Gross Profit YoY	+50%	-6%	+13%
	• The Enterprise E-Commerce Support business continued its high growth in Japan and SEA • The Marketing business sustained growth of over 20%, driven primarily by Japan and Greater China	Ad revenue environment for web media remained soft	Achieved growth driven by progress in the talent agency business

(1) FY2026 Q3 (excluding FX impact): Revenue +40% YoY, Gross Profit +35% YoY

(2) Adjusted EBITDA = Operating profit + Depreciation and amortization + Equity compensation expenses

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Enterprise Growth Business Has Driven Overall Growth

The core Enterprise Growth business (Marketing business and D2C/E-Commerce business), which accounts for approximately 80% of total gross profit, grew by +50% YoY, driving high overall growth, and consolidated gross profit significantly increased by +38% YoY.

Gross Profit Trends by Business Segment



Growth Rate

Creator Growth

YoY +13%

Publisher Growth

YoY -6%

Enterprise Growth

YoY +50%

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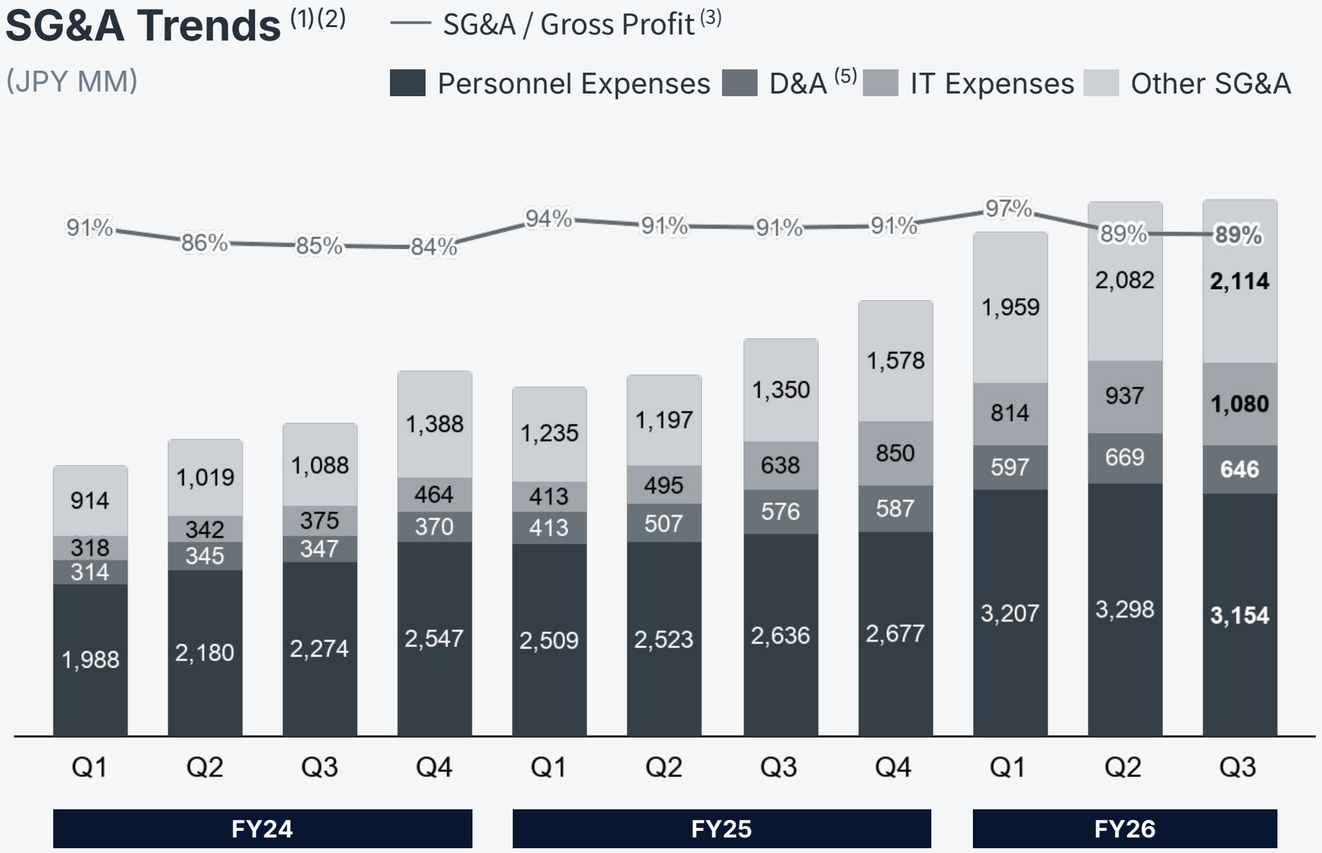
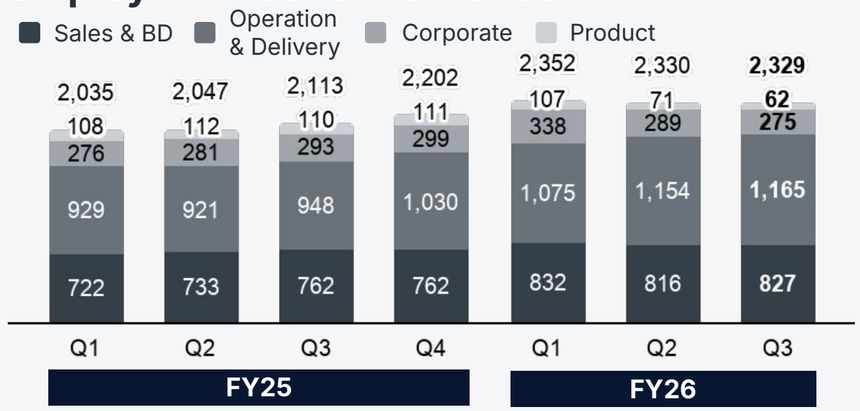
Progress in Productivity Improvement Projects and Optimization of SG&A

While top-line growth continued in FY2026 Q3, headcount remained largely flat due to appropriate hiring controls. Driven by ongoing productivity improvements, monthly gross profit per employee increased by +21% YoY, and the SG&A to gross profit ratio continued to trend below the previous year's level.

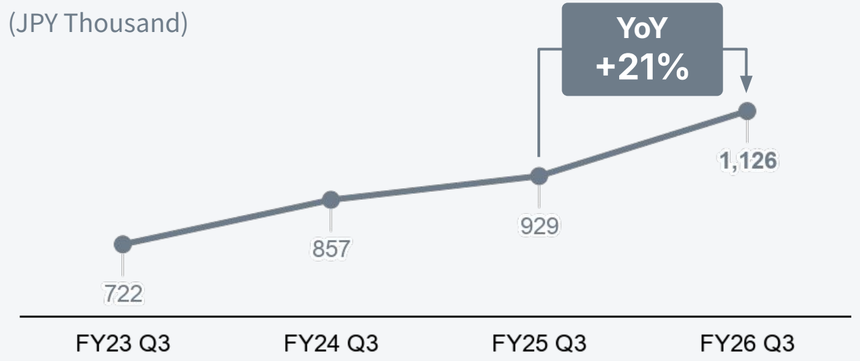
SG&A Trends (1)(2)



Employee Headcount Trends (4)(6)



Monthly Gross Profit per Employee in Q3



(1) Personnel expenses include equity compensation expenses.
(2) Other SG&A includes impairment loss on trade and other receivables.
(3) Denominator: Gross profit + (Other income - Other expenses)
(4) Including full-time directors
(5) D&A for FY2026 Q2 includes the impact of a lump-sum recording of JPY 36 million in cumulative amortization of intangible assets from the completion of each acquisition to the end of FY2026 Q1, following the completion of PPA for the four most recent M&As.
(6) From FY2026 Q2, the definition of employee classifications was revised, and a portion of Sales & BD and Corporate staff were reclassified to Operation & Delivery (figures for FY2026 Q1 and earlier have not been retroactively revised).

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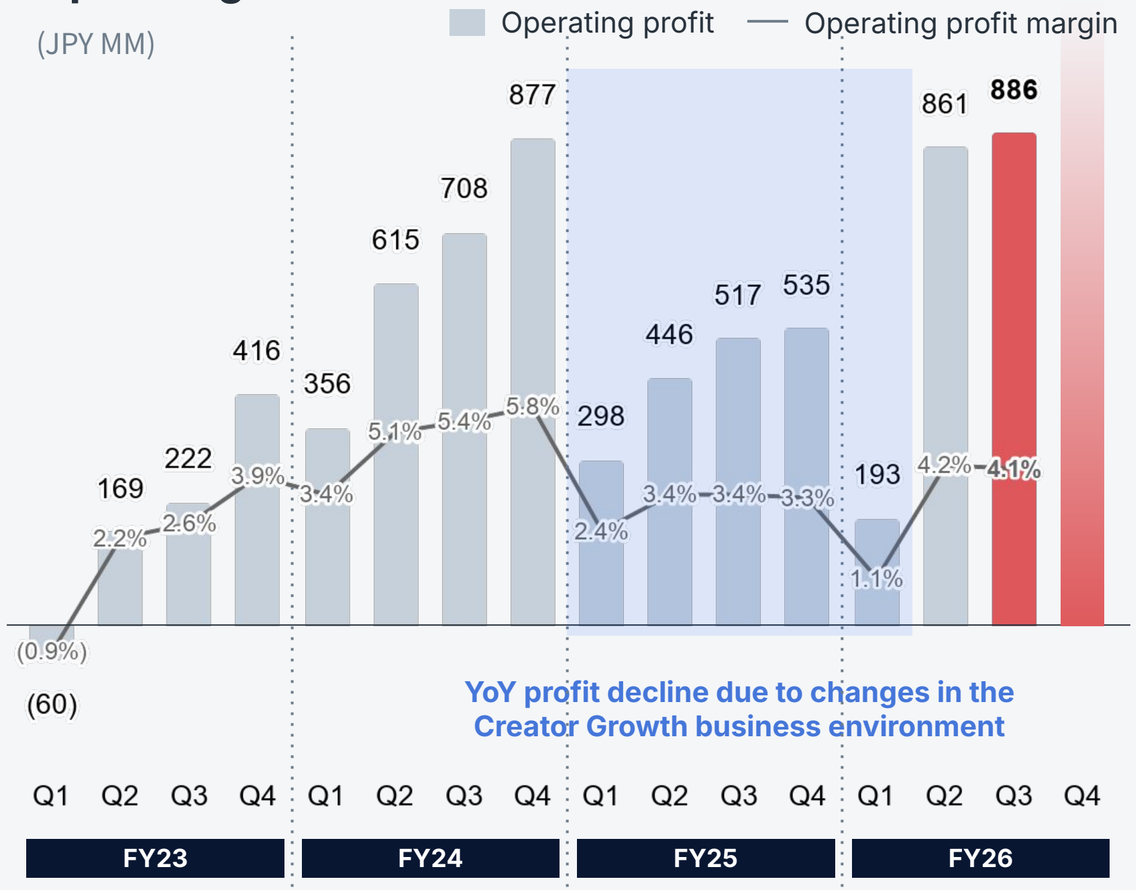
Progress Toward Continuous Profitability Improvement

Similar to the previous quarter, profitability improvement was driven by continued business growth and productivity improvements, operating profit sustained its YoY growth trend.

Operating Profit Trends and Outlook



Operating Profit Overview:

- Non-recurring factors - namely changes in the Creator Growth business environment and increased fixed costs from domestic office expansion - were largely absorbed in Q1, leading to a return to a YoY profit growth trend from Q2 onward.
- Although one-off revenue in the talent agency business, recognized in Q2, normalized, Q3 operating profit landed with a slight increase driven by business growth and disciplined SG&A control. Supported by seasonality where profits typically expand in Q4, progress toward the full-year plan remains well on track.
- Internal AI adoption and the global standardization of business processes are advancing further, with personnel expenses trending slightly downward.

Net Income Overview:

- Net income attributable to owners of the parent in Q3 was JPY 605 million, a significant improvement from JPY 264 million in the prior-year period, driven by growth in operating profit.

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AI Contribution to Revenue: Expanding New Client Acquisition and Sustained Growth Driven by AI Products

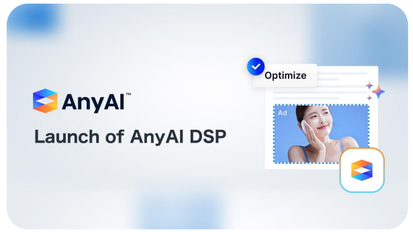
New AI-Powered Products



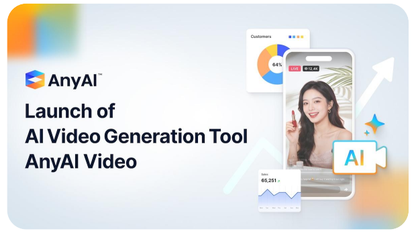
AnyLive™

24/7 Multilingual Live Streaming by AI Streamers

Proprietary AI Ad Platform



Automated AI Video Generation



Initial AI Product Adoption

- Acquiring New Clients in E-Commerce Support, Including TikTok Shop
- Expansion Across Multiple E-Commerce Marketplaces
- Expansion into Multiple Countries
- Expansion to Other Brands

Expanding revenue alongside client growth through a GMV-linked model (revenue sharing)

- Securing new client engagements through new AI-integrated products such as AnyLive, backed by continuous solution development at AI development hubs, including Hangzhou, China.
- Driving GMV expansion within each client by scaling support across multiple platforms, countries, and brands.

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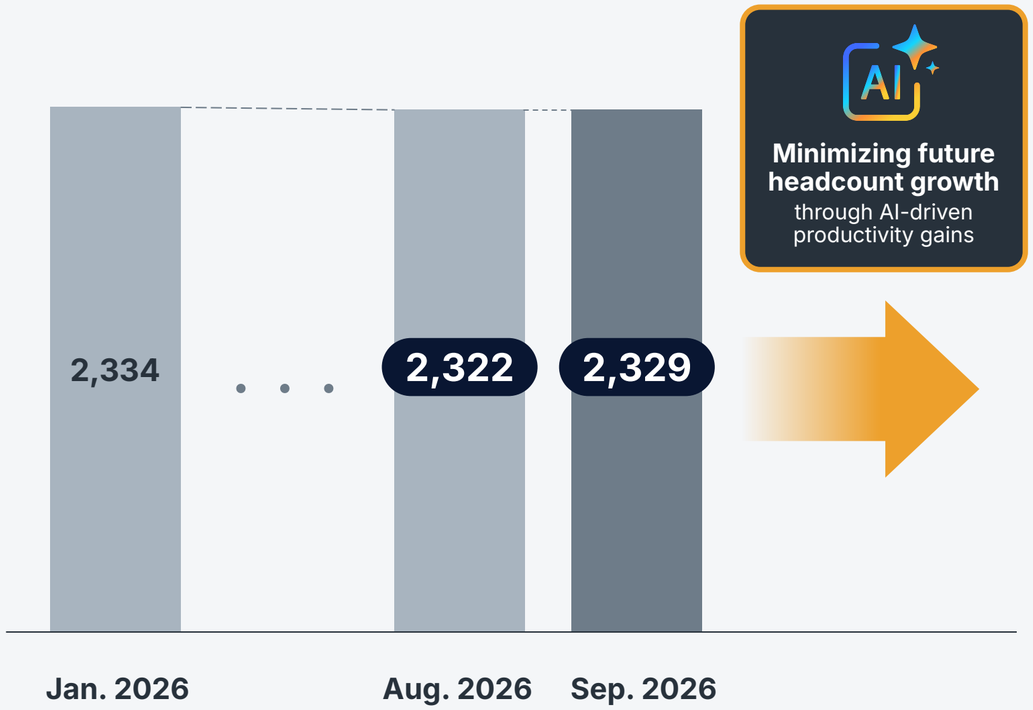
AI-Driven Productivity Improvement: Curbing Headcount and SG&A Growth Through Efficiency Gains

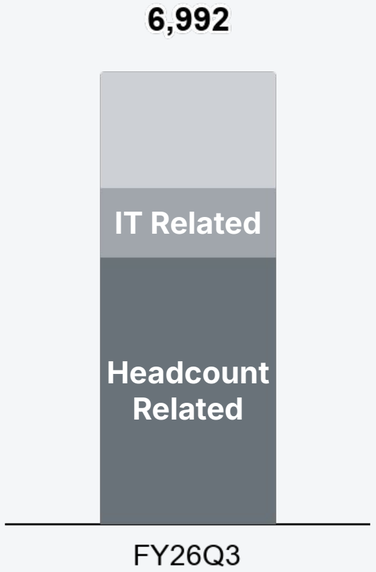
Employee Headcount Trends and Outlook



Headcount is expected to remain largely flat in FY2026

SG&A Structure

(JPY MM)



- Costs linked to headcount, such as personnel expenses and outsourcing expenses, account for more than half of total SG&A.

➡ **Controlling headcount growth significantly contributes to curbing overall SG&A.**

- IT-related expenses include e-commerce fees and are expected to continue increasing in line with the growth of enterprise solutions within the D2C/E-Commerce business.

Previously

Headcount expanded alongside top-line growth, resulting in limited margin improvement.

Going Forward

Task automation and efficiency gains through AI agents curb headcount growth, driving improved profit margins.

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AI-Driven Productivity Improvement: Implementing AI Across Business Domains

Cost Reduction × **Time Savings** × **Task Automation**

Creator D2C

Reduction of Creative Production Costs



- Reducing photoshoot costs per new release by approx. 98% by implementing AI image generation and retouching.
- Producing brand videos internally in approximately 72 hours, replacing conventional processes that required months and millions of yen.

Publisher Growth

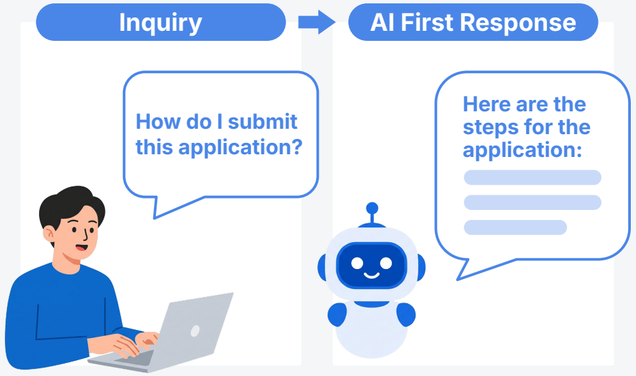
Ad Creative Production Efficiency



- Reducing production time of ad demos by up to 91% by generating ad banners from just a website URL.
- Reducing production processes and lead times by automatically generating previously time-consuming interactive/HTML5 ads in a matter of minutes.

Product Development

Automation of Internal Support



- Reducing the response workload of specialized departments by automatically resolving 76% of internal queries via AI chatbots.
- Securing engineering resources by enabling business teams to perform data extraction and technical research using AI.

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01

FY2026 Q3 Financial Results

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FY2026 Q3 Financial Results Summary

Strong Enterprise Growth business performance and the consolidation of three companies acquired in January drove significant revenue growth of +43% YoY (+28% organically), with gross profit up +38% YoY (+22%), operating profit up +71% YoY (+33%), and net income up +129% YoY, delivering substantial growth in both revenue and profit. Our business has seasonality in which profit expands in Q4, and cumulative Q3 performance remains well on track toward the full-year plan.

(JPY MM)	Results (1)		
	FY2025 Q3	FY2026 Q3	YoY Change
Revenue	15,008	**21,487**	**+43.2%**
Gross Profit	5,713	**7,873**	**+37.8%**
Operating Profit	517	**886**	**+71.3%**
Net Income Attributable to Owners of the Parent	264	**605**	**+129.4%**
Adjusted EBITDA (2)	1,101	**1,536**	**+39.5%**
Adjusted Net Income (3)	240	**572**	**+138.1%**

(1) FY2026 Q3 (excluding FX impact): Revenue +40% YoY, Gross Profit +35% YoY
(2) Adjusted EBITDA = Operating profit + Depreciation and amortization + Equity compensation expenses
(3) Adjusted net income = Net income attributable to owners of the parent + Equity compensation expenses ± Unrealized foreign exchange gain/loss

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Progress Rate Against the Full-Year Earnings Forecast

Cumulative Q3 revenue, gross profit, and profits at each level are progressing at a pace ahead of the initial full-year forecast. Regarding the progress rate for operating profit, the prior-year period was at an exceptionally high level due to the contribution of one-off revenue in the Creator Growth business in Q1; however, progress in the current fiscal year is tracking in line with typical seasonality.

(JPY MM)	FY2026 Q3 Cumulative Results	FY2026 Full-Year Earnings Forecast	Progress Rate (FY26 Q3)	Progress Rate (FY25 Q3 Actual)	FY2026 Q3 Progress Against Financial Forecast
Revenue	59,696	79,110	**75%**	71%	Ahead of forecast.
Gross Profit	22,468	30,350	**74%**	72%	
Operating Profit	1,941	3,060	**63%**	70%	Ahead of forecast. (Prior year boosted by one-off factors)
Net Income Attributable to Owners of the Parent	1,101	1,630	**68%**	46%	Ahead of forecast.

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(Reference) FY2026 Full-Year Earnings Forecast: Sustaining Profit Growth Driven by Accelerating Top-Line Growth and Improving Profitability

(JPY MM)	FY2025 Actual	FY2026 Forecast	YoY Change
Revenue	**57,300**	**79,110**	**+38.1%**
Gross Profit	**21,932**	**30,350**	**+38.4%**
Margin	38.3%	38.4%	
Operating Profit	**1,798**	**3,060**	**+70.1%**
Margin	3.1%	3.9%	
Net Income	**927**	**1,630**	**+75.8%**
Margin	1.6%	2.1%	

- Gross profit, our key metric, is expected to grow 38% YoY.
  - Including earnings forecasts for the three M&A transactions conducted in January 2026.
  - Organic growth rate excluding M&A impact: Revenue +23%, Gross profit +22%, Operating profit +26%.
- Operating profit is expected to increase by 70% YoY.
- The year-end dividend forecast per share is 2.0 yen, unchanged from the previous fiscal year.

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(Reference) FY2026 Full-Year Earnings Forecast: Key Assumptions

	Expected Performance	Assumptions

Revenue and Gross Profit	• Revenue Growth Rate
	  ○ **Enterprise Growth: +57%**
	  ■ Marketing: +33%
	  ■ D2C/EC: +93%
	  ○ Publisher Growth: +2%
	  ○ Creator Growth: -34%
	• Gross Profit Growth Rate
	  ○ **Enterprise Growth: +59%**
	  ■ Marketing: +27%
	  ■ D2C/EC: +116%
	  ○ Publisher Growth: 0%
	  ○ Creator Growth: -38%
		• Marketing Business: Anticipation of improved growth rates across all regions, primarily driven by influencer marketing.
		• D2C/EC Business: Anticipation of high growth driven by continued customer acquisition and the consolidation effect of SUNSMILE INC. Even excluding effects from M&A, high growth is projected. Organic growth excluding M&A impact: Revenue growth +45% YoY and gross profit growth +65% YoY.
		• Publisher Growth: Prioritizing margin improvement, anticipating growth focused on profitability.
		• Creator Growth: Projection factors in the impact of the reorganization of support areas.

Operating Profit Margin	• Operating margin is expected to improve from 3.1% in FY2025 to **3.9%** in FY2026	• Personnel expenses, which account for over 50% of SG&A, are expected to decline as a percentage of revenue.
Others		• Future M&A activities are not factored into the forecast. • As a buffer against foreign exchange fluctuations, 200 million yen has been included as non-operating foreign exchange loss.

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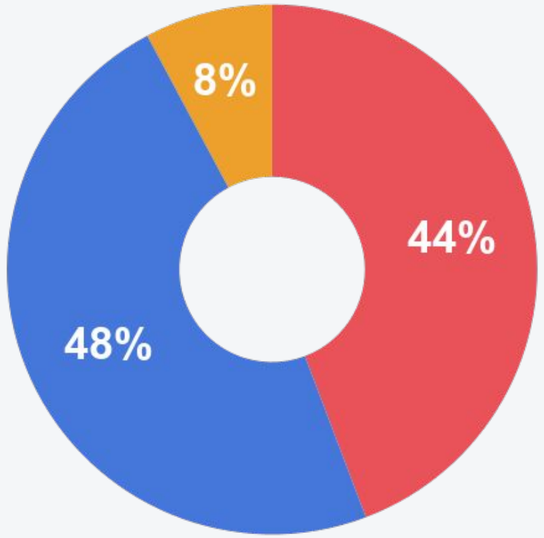
Composition by Region: Diversified Earnings Base Centered Around Asia

In FY2026 Q3, performance expanded across all regions, centered on the Enterprise Growth business. In Japan / South Korea, the Creator Growth business also recorded high growth alongside Enterprise Growth, while Enterprise E-Commerce Support in SEA and the Marketing business in Greater China / India drove growth in their respective regions.

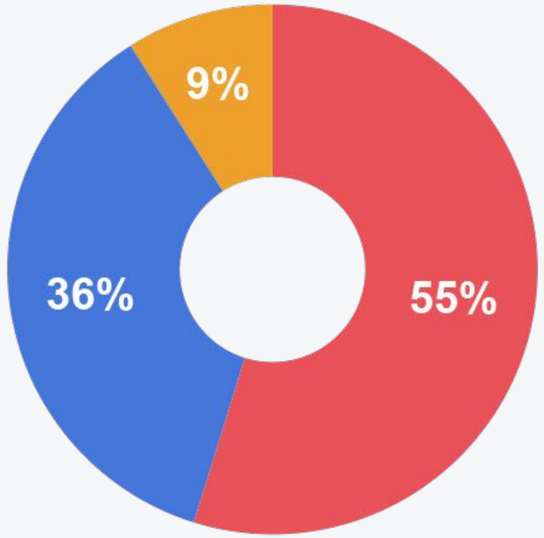
Regional Ratio: Revenue (1)

(FY2026 Q3)



Regional Ratio: Gross Profit (1)

(FY2026 Q3)

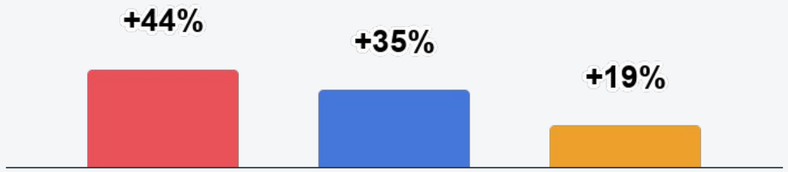


Japan / South Korea　Southeast Asia　Greater China / India

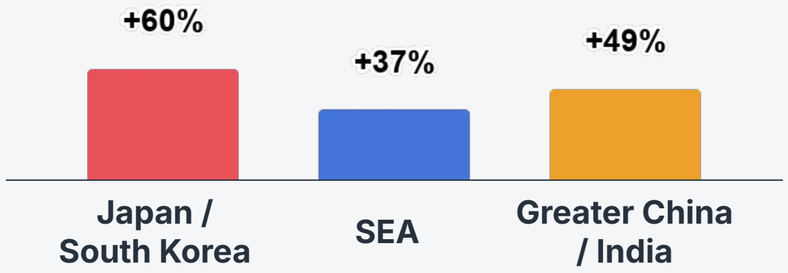
YoY Growth Rate of Gross Profit by Region (2)

(FY2026 Q3)

All Businesses



Enterprise Growth Business
(Marketing and D2C/E-Commerce business)



(1) For the Creator Growth business of our Partner Growth segment, we have incorporated management accounting-based figures to calculate results that more closely reflect actual performance. For all other businesses, regional revenue is based on financial accounting figures, and we disclose pre-elimination figures for internal transactions at subsidiary locations.
(2) To reflect a growth rate closer to actual business conditions, the above graph is calculated by allocating consolidated intercompany elimination accounts to each region based on gross profit.

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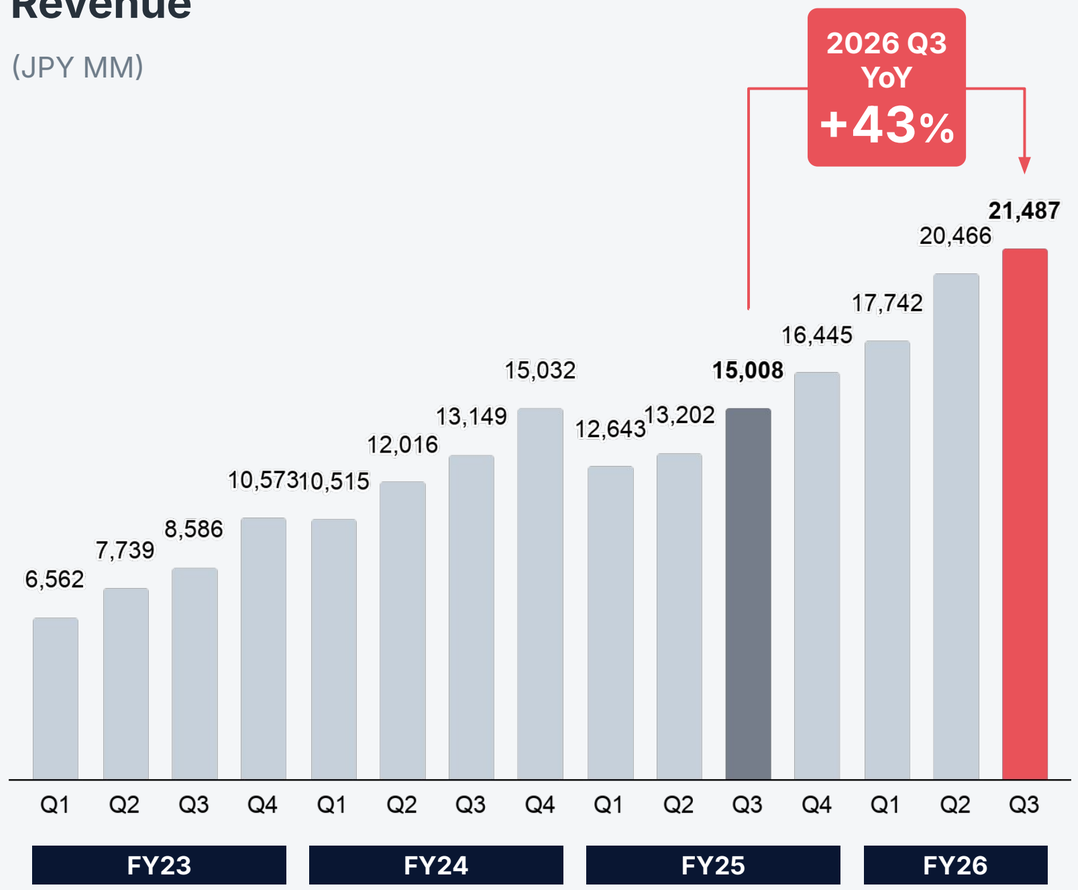
Quarterly Revenue and Gross Profit Trends

In FY2026 Q3, revenue increased by +43% and gross profit by +38% YoY. In addition to consolidated contributions from M&A, including SUNSMILE, the organic growth trend centered on the Enterprise Growth business continued, driving steady progress toward the full-year forecast.

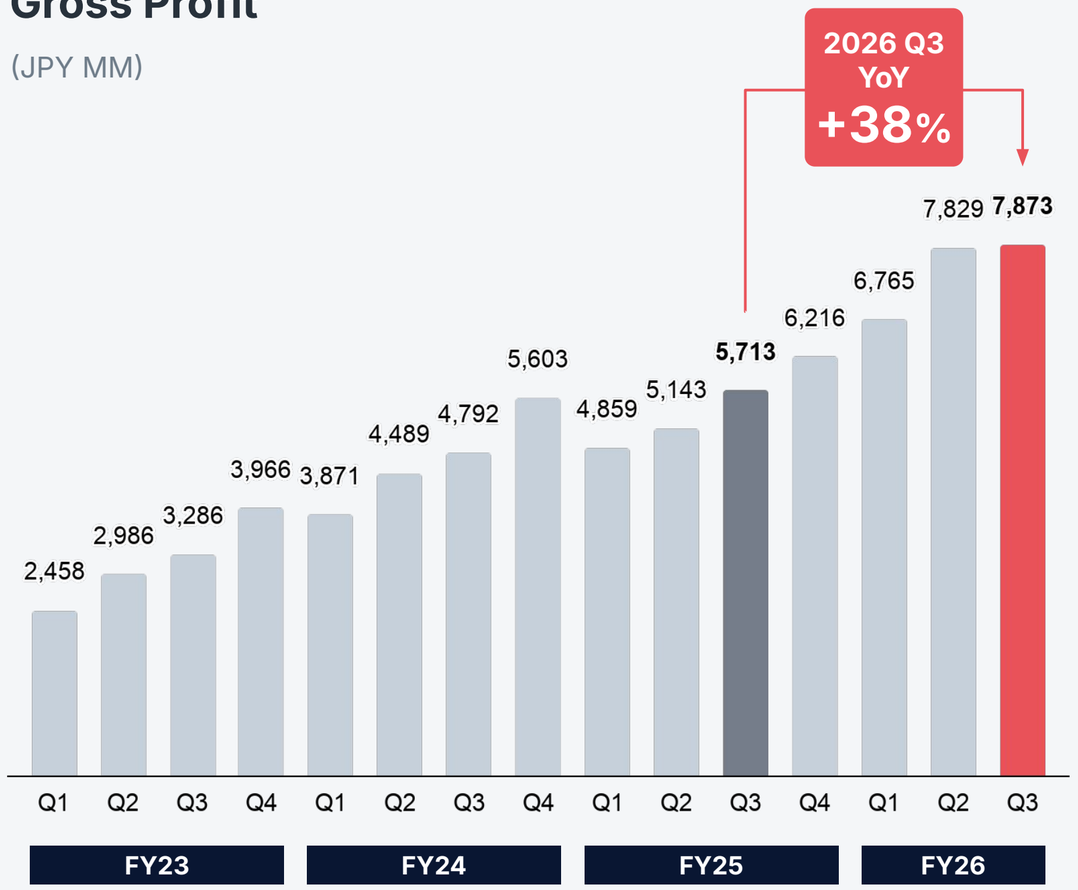
Revenue

(JPY MM)



Gross Profit

(JPY MM)



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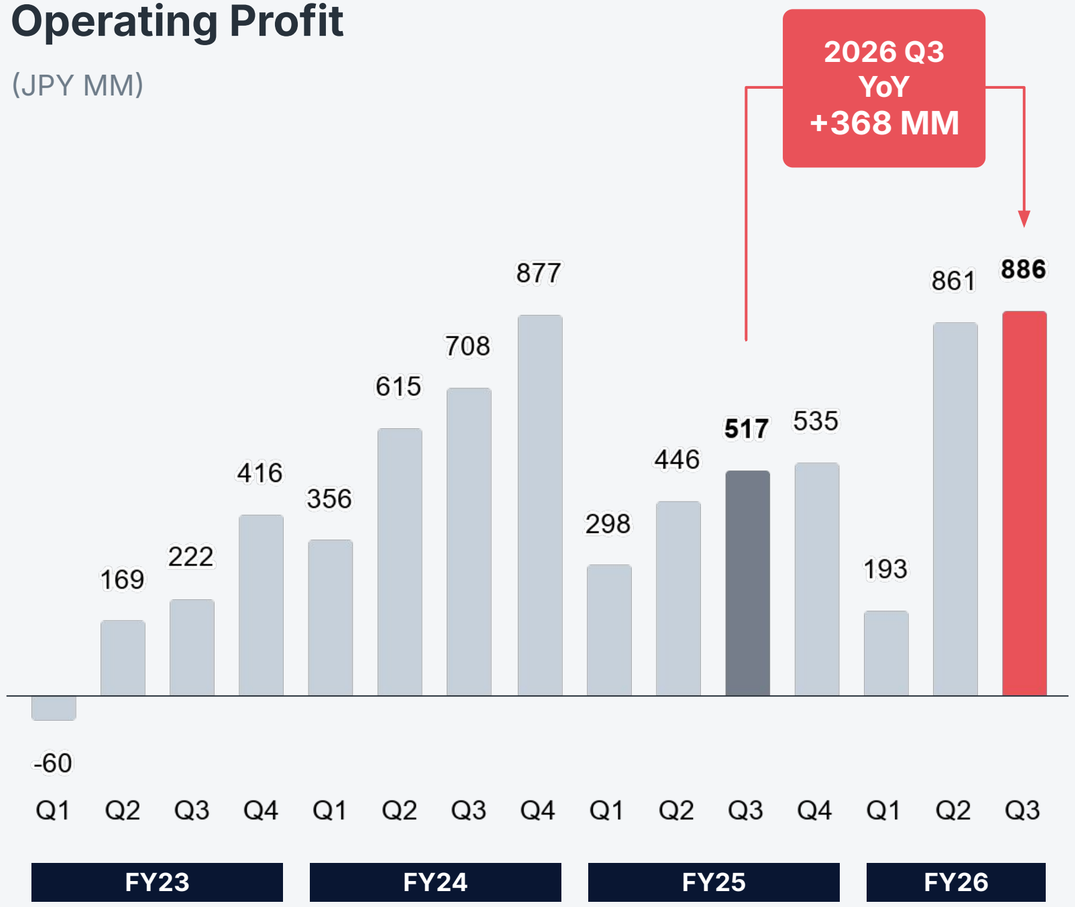
Quarterly Operating Profit and Adjusted EBITDA Trends

The impact of changes in the business environment within the Creator Growth business was largely absorbed in Q1. In FY2026 Q3, operating profit reached JPY 886 million, up JPY 368 million YoY, and Adjusted EBITDA was JPY 1.5 billion, up JPY 435 million YoY. Driven by progress in productivity improvements, operating profit grew faster than gross profit.

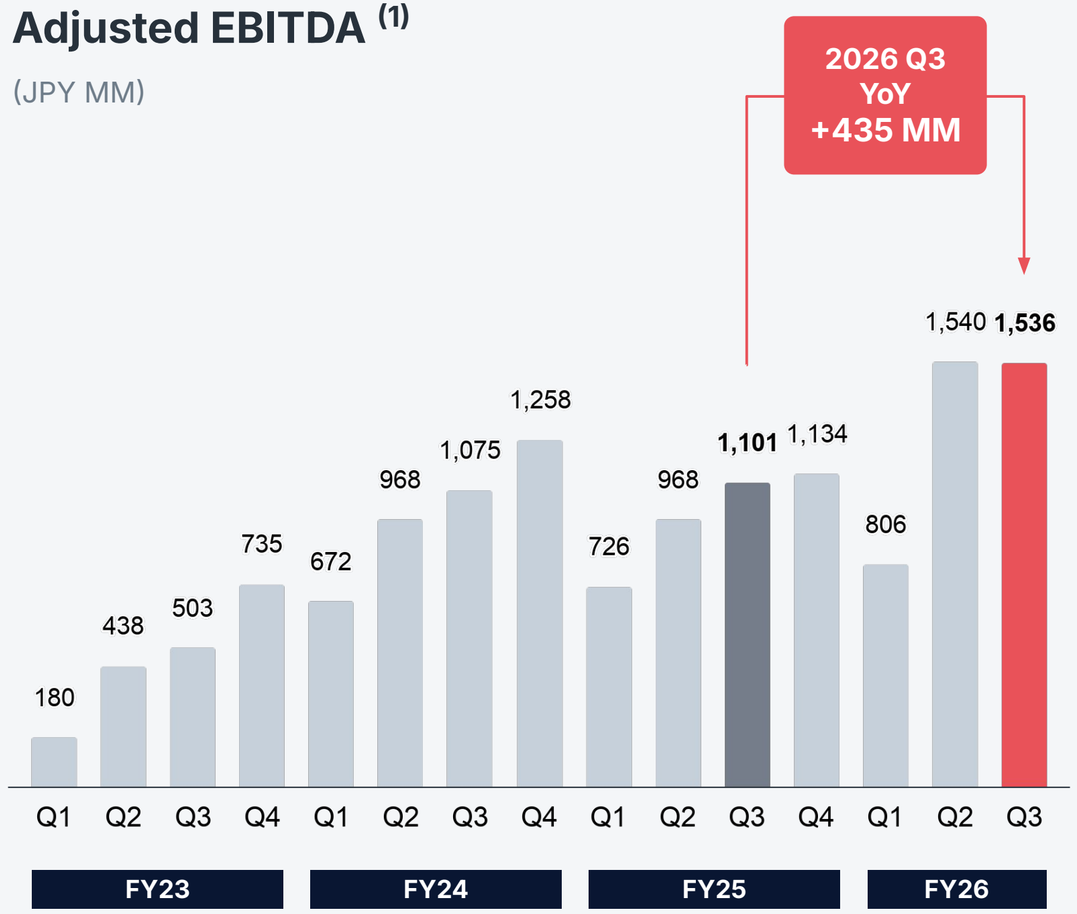
Operating Profit

(JPY MM)



Adjusted EBITDA (1)

(JPY MM)



(1) Adjusted EBITDA = Operating profit + Depreciation and amortization + Equity compensation expenses

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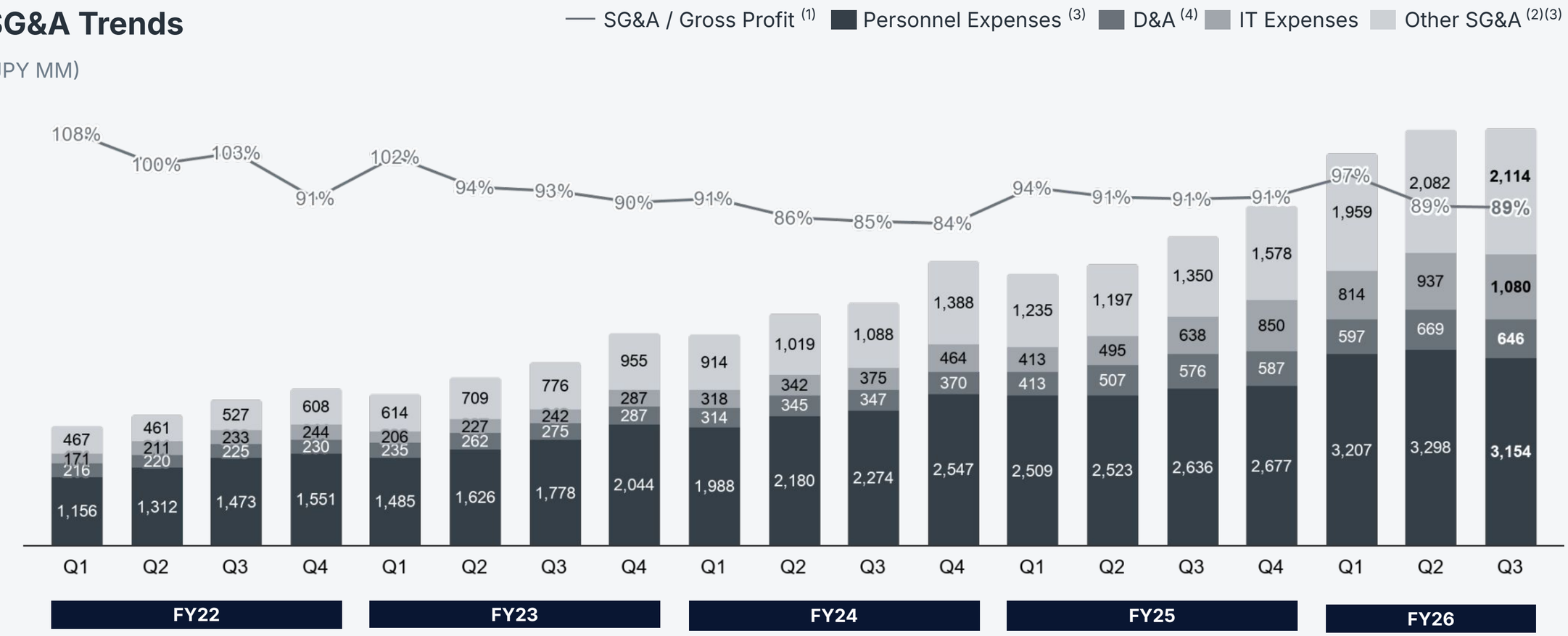
Cost Breakdown and Trends in SG&A

The SG&A-to-gross profit ratio for Q3 remained below the level of the prior-year period, and we expect further improvement toward Q4, when business performance expands due to seasonality. We will continue to control SG&A expenses by promoting operational efficiency and suppressing the growth of personnel costs - the main component of SG&A - through productivity improvements.

SG&A Trends

(JPY MM)



(1) Denominator: Gross profit + (Other income - Other expenses)
(2) Includes "Impairment loss on trade and other receivables."
(3) Other SG&A includes IPO-related costs, and personnel expenses include equity compensation expenses.

(4) D&A for FY2026 Q2 includes the impact of a lump-sum recording of JPY 36 million in cumulative amortization of intangible assets from the completion of each acquisition to the end of FY2026 Q1, following the completion of PPA for the four most recent M&As.

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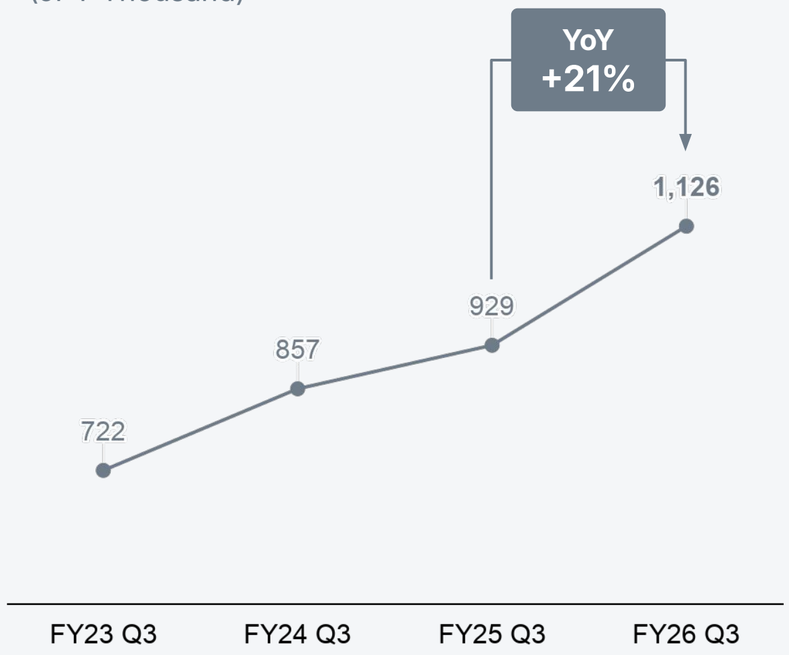
Continuous Productivity Improvement and Stable Personnel Investment

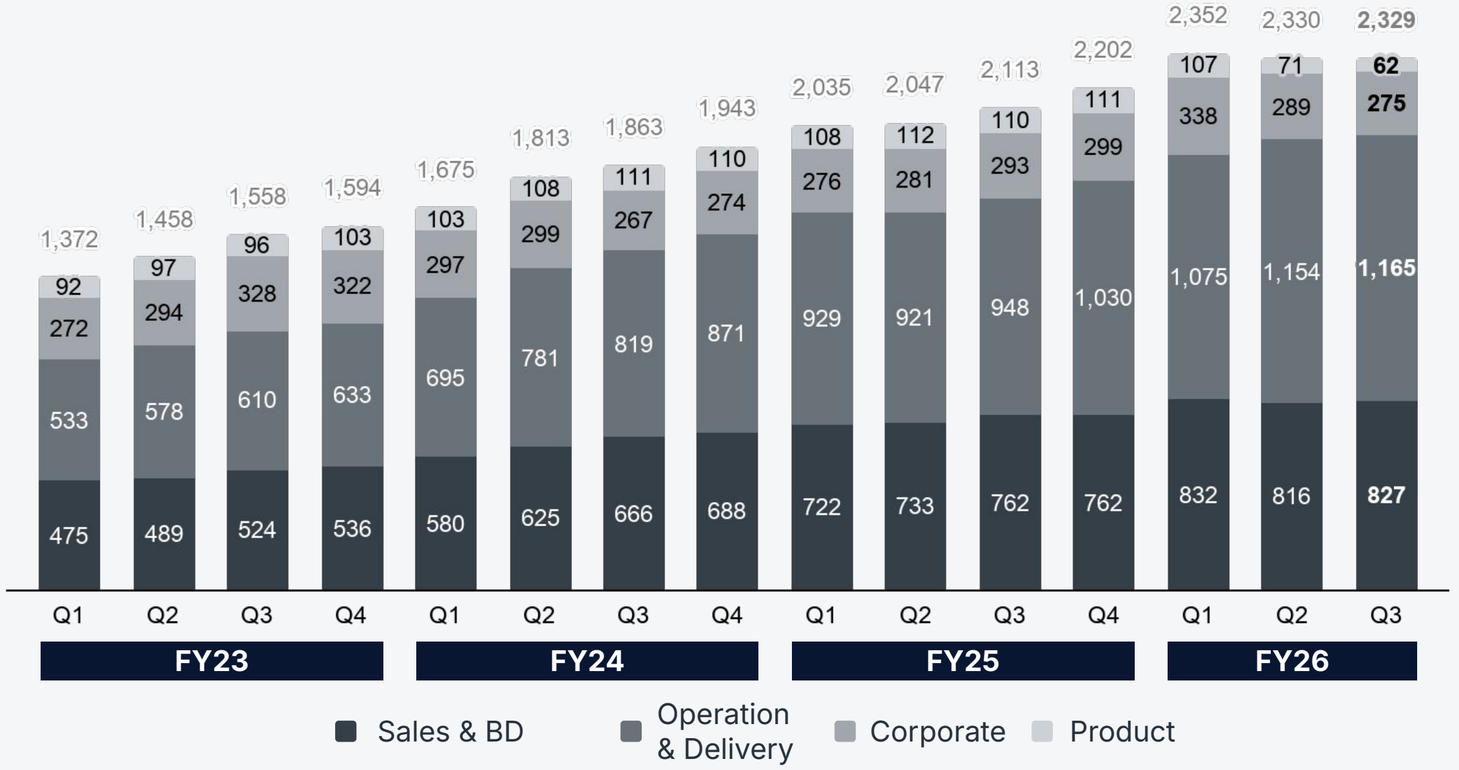
In FY2026 Q3, while maintaining top-line growth, headcount remained largely flat as a result of appropriately controlling hiring. Organizational productivity continued to improve steadily, with monthly gross profit per employee up +21% YoY.

Monthly Gross Profit per Employee in Q3

(JPY Thousand)



Number of Full-Time Employees (Incl. Full Time Directors) (1)



(1) From FY2026 Q2, the definition of employee classifications was revised, and a portion of Sales & BD and Corporate staff were reclassified to Operation & Delivery (figures for FY2026 Q1 and earlier have not been retroactively revised).

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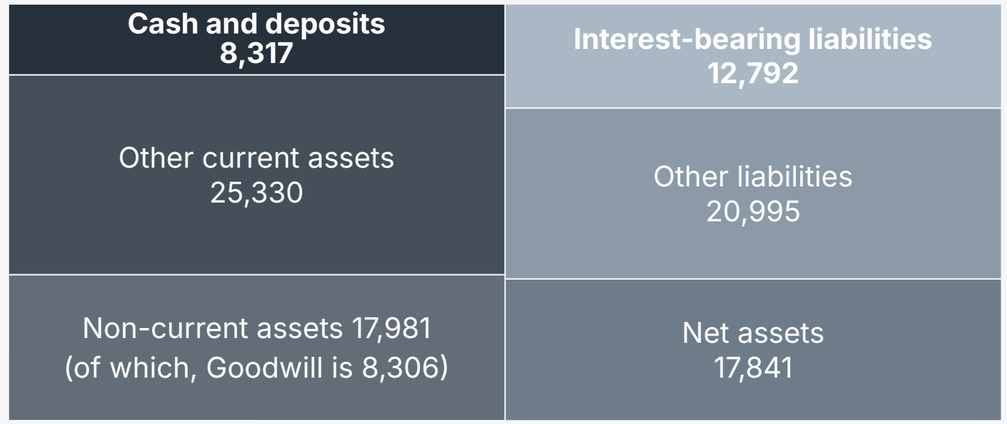
Disciplined Financial Management to Balance Business Growth and Sustainability

While interest-bearing debt and goodwill increased from the previous year due to bank borrowings for M&A, we continue to maintain a sound financial foundation.

Balance Sheet as of June 2026

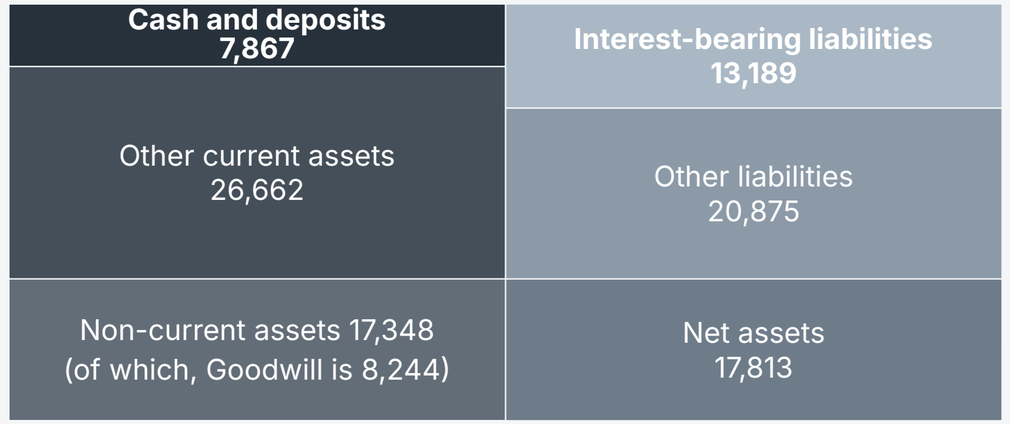
(JPY MM)



Equity Ratio (1)	D/E Ratio (1)	Ratio of Goodwill to Net Assets (1)
34.2%	0.72x	0.47x

Balance Sheet as of September 2026

(JPY MM)



Equity Ratio (1)	D/E Ratio (1)	Ratio of Goodwill to Net Assets (1)
33.9%	0.75x	0.47x

- Except for additional interest-bearing debt raised from banks in FY2026 Q1 to fund M&A activities, the financial position remained stable.
- Total goodwill from 15 past M&As stands at approximately JPY 8.2 billion, with the goodwill-to-net assets ratio at 0.47x, maintaining a sound level.

(1) Calculated based on equity attributable to owners of the parent.

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FY2026 Q3 Financial Results Summary

Consolidated / IFRS (JPY MM)	FY2026 Q3						Full Year Ending Dec 31, 2026	
	2025 Q3 (Jul to Sep)	**2026 Q3 (Jul to Sep)**	**YoY Growth Rate**	2025 Q3 (Jan to Sep)	**2026 Q3 (Jan to Sep)**	**YoY Growth Rate**	**Financial Forecast**	**YoY Growth Rate**
Revenue	**15,008**	**21,487**	**+43.2%**	**40,855**	**59,696**	**+46.1%**	**79,110**	**+38.1%**
Marketing (Enterprise Growth)	6,249	8,206	+31.3%	18,087	22,344	+23.5%	-	-
D2C / E-Commerce (Enterprise Growth)	4,865	9,665	+98.6%	10,653	25,667	+140.9%	-	-
Publisher Growth (Partner Growth)	2,682	2,379	-11.3%	7,274	7,366	+1.3%	-	-
Creator Growth (Partner Growth)	1,174	1,213	+3.4%	4,693	4,231	-9.9%	-	-
Others	36	22	-38.0%	146	86	-40.6%	-	-
Gross Profit	**5,713**	**7,873**	**+37.8%**	**15,715**	**22,468**	**+43.0%**	**30,350**	**+38.4%**
Marketing (Enterprise Growth)	2,573	3,116	+21.1%	7,266	8,844	+21.7%	-	-
D2C / E-Commerce (Enterprise Growth)	1,715	3,299	+92.3%	3,945	8,939	+126.6%	-	-
Publisher Growth (Partner Growth)	818	773	-5.5%	2,266	2,268	+0.1%	-	-
Creator Growth (Partner Growth)	581	659	+13.3%	2,116	2,341	+10.6%	-	-
Others	23	25	+10.6%	120	74	-38.3%	-	-
Gross Profit %	**38.1%**	**36.6%**	**-1.4pt**	**38.5%**	**37.6%**	**-0.8pt**	**38.4%**	**+0.1pt**
SG&A Expense	**5,180**	**6,992**	**+35.0%**	**14,462**	**20,481**	**+41.6%**	-	-
Equity Compensation Expenses	7	3	-55.9%	37	28	-23.3%	-	-
Operating Profit	**517**	**886**	**+71.3%**	**1,262**	**1,941**	**+53.8%**	**3,060**	**+70.1%**
Adjusted EBITDA (1)	**1,101**	**1,536**	**+39.5%**	**2,797**	**3,884**	**+38.9%**	-	-
Net Income Attributable to Owners of the Parent	**264**	**605**	**+129.4%**	**423**	**1,101**	**+160.2%**	**1,630**	**+75.8%**
Adjusted Net Income (2)	**240**	**572**	**+138.1%**	**801**	**1,330**	**+65.9%**	-	-

(1) Adjusted EBITDA = Operating profit + Depreciation and amortization + Equity compensation expenses

(2) Adjusted net income = Net income attributable to owners of the parent + Equity compensation expenses ± Unrealized foreign exchange gain/loss

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02

Overview of Business Segments

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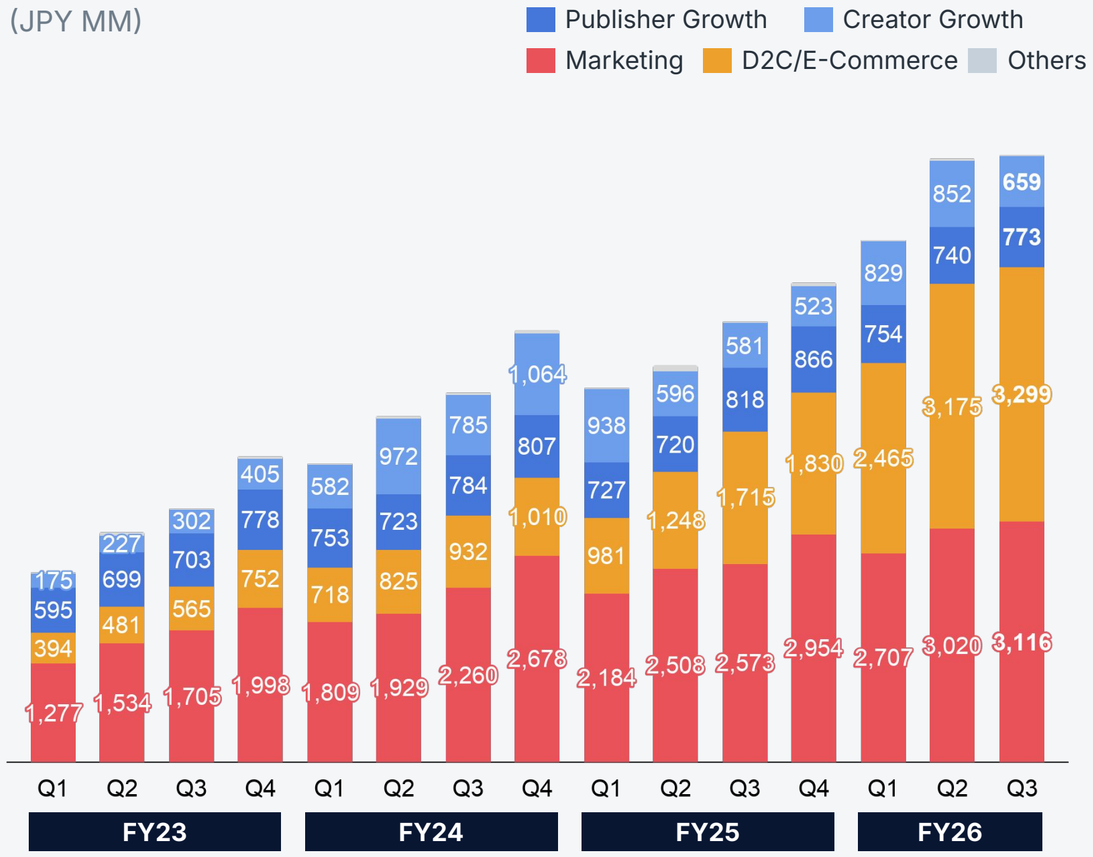
Business Segment Summary: Sustaining Growth Trends for Enterprise Growth Business

In FY2026 Q3, gross profit by business on a YoY basis was: Marketing +21%, D2C/E-Commerce +92%, Publisher Growth -6%, and Creator Growth +13%. The overall gross profit margin remained broadly stable, excluding the impact of changes in the business mix.

Gross Profit Trend by Business Segment



Gross Profit % Trend by Business Segment



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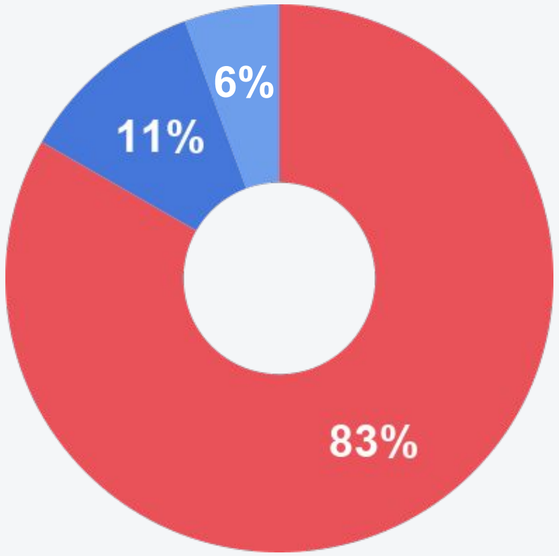
Composition by Segment: Expansion in the Share of the Enterprise Growth Business

In FY2026 Q3, in addition to the consolidation of three companies acquired through M&A in January, the Enterprise Growth business drove group-wide growth. The gross profit composition ratio of the segment expanded from 75% to 81% YoY. While the Publisher Growth business remained largely flat, the Creator Growth business progressed ahead of the initial plan, primarily driven by the talent agency business.

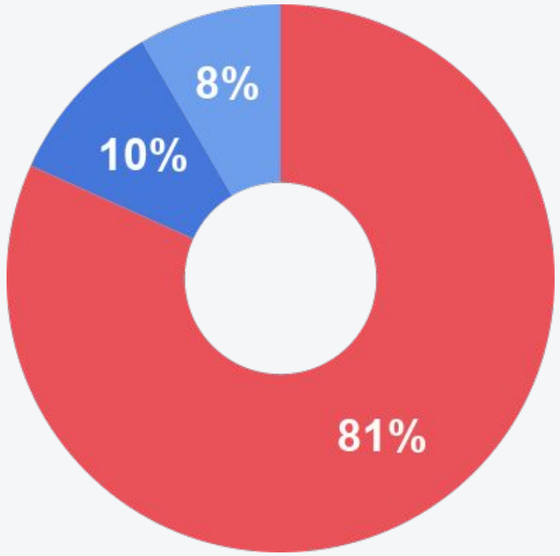
Business Segment Ratio: Revenue

(FY2026 Q3)



Business Segment Ratio: Gross Profit

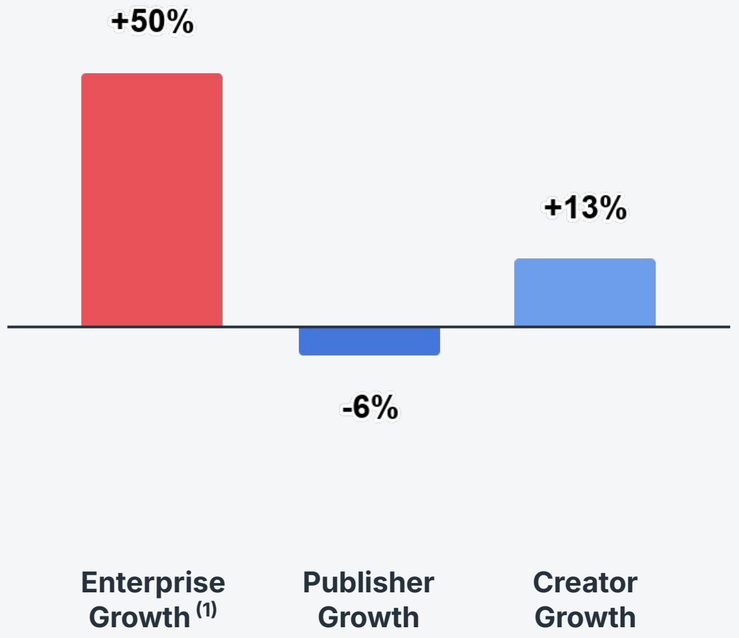
(FY2026 Q3)



Enterprise Growth (1) Publisher Growth Creator Growth

YoY Gross Profit Growth Rate by Business Segment

(FY2026 Q3)



(1) The Enterprise Growth business is the combined total of the Marketing business and the D2C/E-Commerce business.

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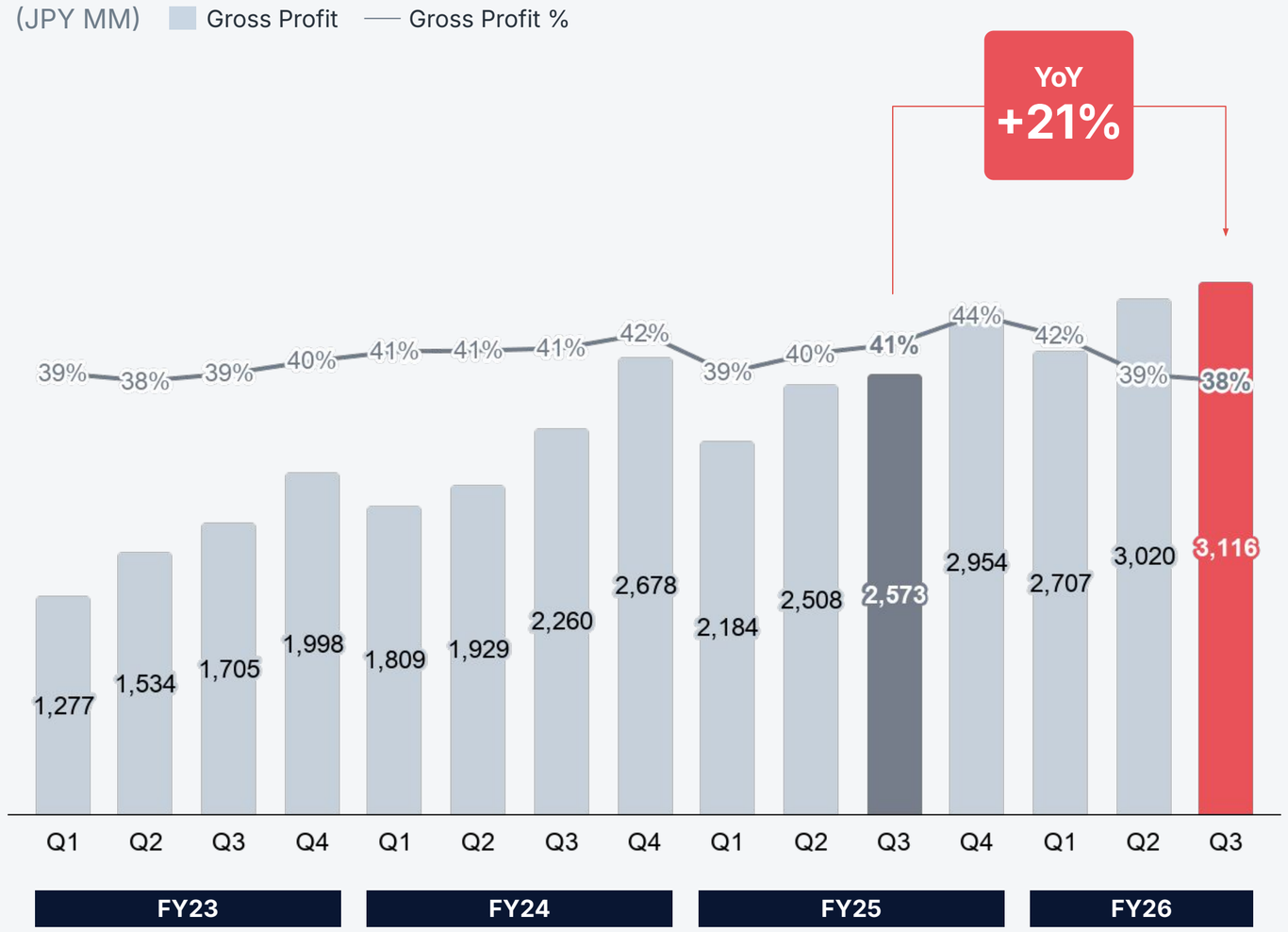
Capturing Cross-Border Demand by Leveraging Global Networks

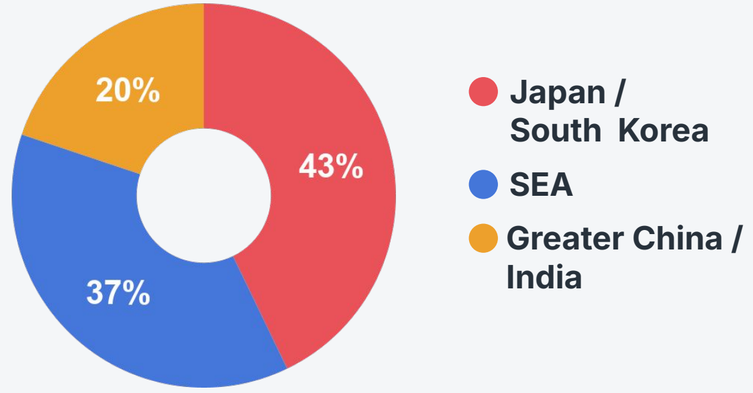
Marketing

Marketing Business Trends



Gross Profit by Region (1)

(FY2026 Q3)



- Sustaining over 20% overall business growth, driven by Japan / South Korea and Greater China / India.
- Strengthening our approach to expanding cross-border demand by leveraging our Asia-wide business foundation, and accelerating client acquisition through the establishment of a US subsidiary.

(1) Calculated based on the sum of gross profit of each company before consolidation eliminations

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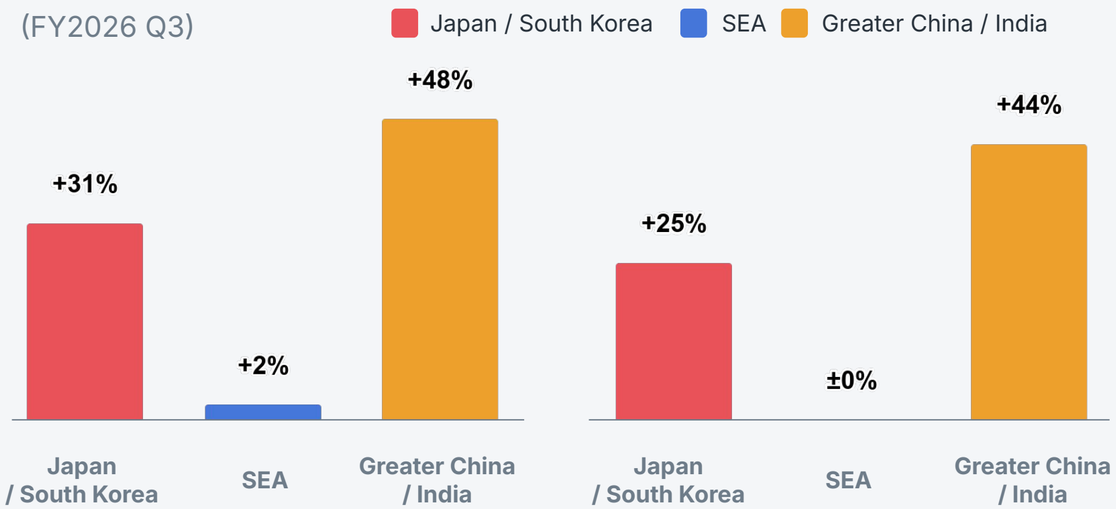
Maintaining Growth Trajectory Across Overall Business, Driven by Japan / South Korea and Greater China / India

Marketing

YoY Growth Rate of GP by Region (1)



Total Marketing Business | **Influencer Marketing**

- **Japan / South Korea**: Strong performance in cross-border projects such as Korean cosmetics, as well as campaigns leveraging proprietary creator IP.
- **SEA**: Remained largely flat due to slower project progress in select markets, combined with the recording of certain regional projects in Japan.
- **Greater China / India**: Continued high growth, supported by the ongoing expansion of both inbound and outbound marketing.

Enhancing Campaigns on Xiaohongshu (RED)

Client: Knorr (Unilever)
Target Market: Malaysia



01. Background & Strategy

Focused on local Chinese users using RED as a search engine; localized campaigns to align with Lunar New Year consumption trends.

02. Support Details

Selected local creators based on data via AnyTag, combining recipe posts with in-feed advertising.

03. Results

Generated over 331,900 impressions and achieved a high ad click-through rate of 10.9%.

(1) To reflect a growth rate closer to actual business conditions, the above graph is calculated by allocating consolidated intercompany elimination accounts to each region based on gross profit.

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Established “AnyMind USA, Inc.” to Scale Up U.S. Business

Marketing



U.S. Marketing Launched Ahead of Entity

Local KOL Casting	Inbound Content	AI Creatives
Seeding Campaigns	KOL Japan Experiences	Brand Education

U.S. Marketing Support Launched This Year

- Sales to Japanese and Korean brands
- 15 brands supported in the past 7 months
- Rapid scale-up within months of launch

➡ **Entity established given strong demand and market size**

Flexibly Expanding Support to Meet Local Needs,

Toward Our Next Growth Pillar

Expanding into Global Clients, AnyLive, and E-Commerce Support

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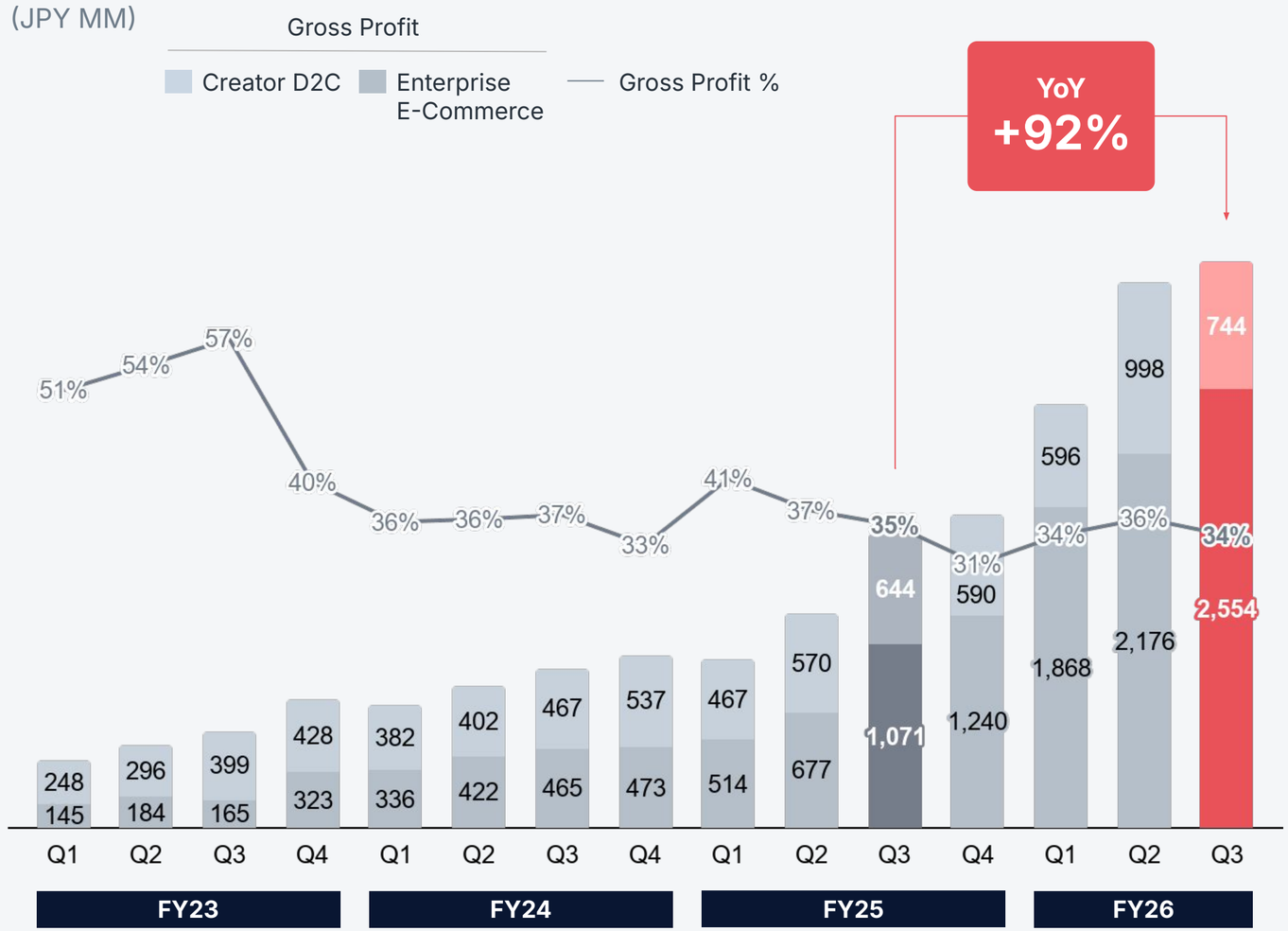
Consolidation of SUNSMILE and Organic Growth Driving Sustained High Performance

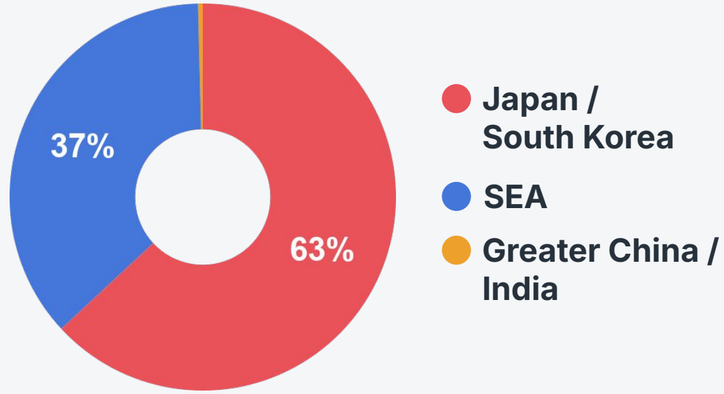
D2C/E-Commerce

D2C/E-Commerce Business Performance



Gross Profit by Region [1]

(FY2026 Q3)



- Creator D2C progressed largely as planned following the normalization of the temporary upside from large-scale merchandise initiatives in Q2.
- Organic business excluding SUNSMILE also achieved strong growth, with revenue up +57% YoY and gross profit up +50% YoY.
- In Enterprise E-Commerce Support, high growth across Southeast Asian countries continued to lead overall business expansion.

(1) Calculated based on the sum of gross profit of each company before consolidation eliminations

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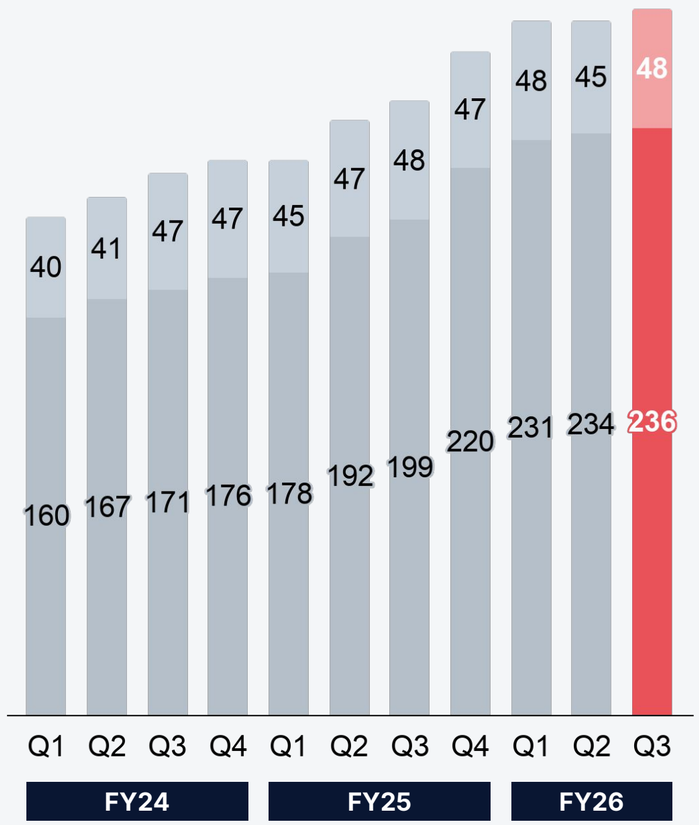
D2C/E-Commerce Business: KPI Trends

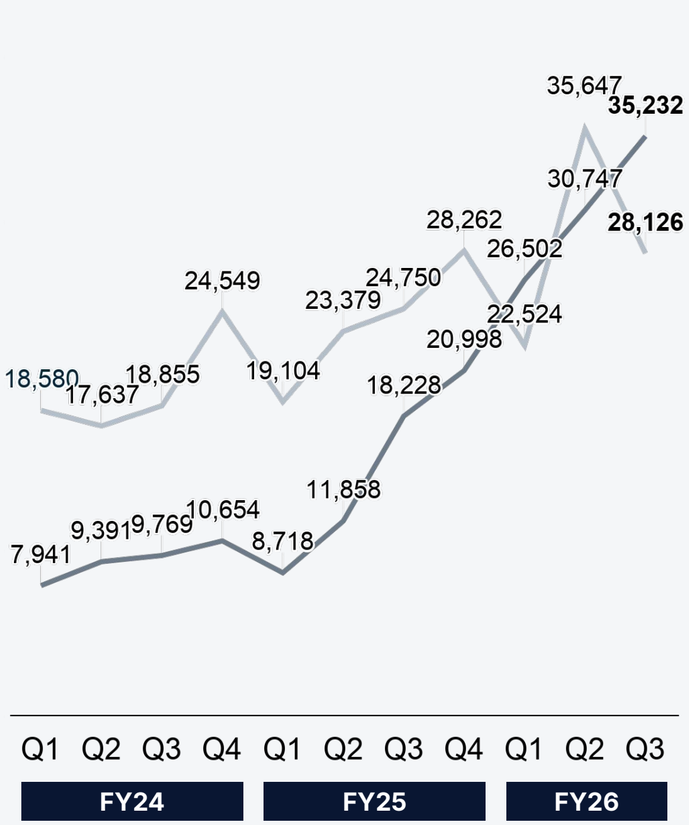
D2C/E-Commerce

D2C/E-Commerce Brands Handled (1) (2)



Revenue per Brand (1) (2)

(JPY Thousand)



Creator D2C:

- Increased the number of brands related to the talent agency business developed by subsidiary GROVE.
- While revenue per brand decreased QoQ due to the normalization of temporary revenue contributions from major merchandise initiatives in Q2 and the addition of new brands in their launch phase, it increased YoY.

Enterprise E-Commerce Support:

- In Japan, the number of brands handled increased, centered on Japanese and Korean cosmetics.
- Revenue per brand expanded, driven by upselling to support existing clients' overseas and multi-country rollouts, alongside the steady growth of individual brands.

(1) Includes the number of brands handled and revenue for Arche from Q2 FY2024, Vibula from Q4 FY2025 and SUNSMILE from Q1 FY2026.
(2) Vibula's performance was consolidated from September 2025; therefore, to accurately measure the quarterly impact, it is excluded from the calculations for Q3 of FY2025.

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Project Acquisition Leveraging Social Commerce Support System and Asia-Wide Business Foundation

D2C/E-Commerce

Accelerating Business with K-Beauty Brands

COSRX



Dr.Reju-All



Leveraging SUNSMILE's Network

Leveraging the network of SUNSMILE, acquired in January, to drive sales channel expansion through its nationwide distribution network of retail outlets, including variety stores and drugstores.

End-to-End Support for OMO Strategy

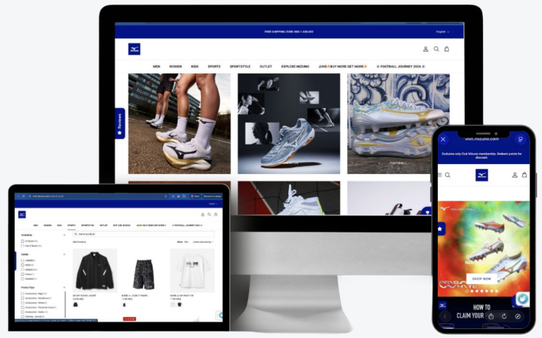
Integrating AnyMind's e-commerce and marketing expertise with offline retail networks to provide comprehensive support - from generating online awareness to delivering offline purchasing experiences.

End-to-End Cross-Border Commerce Support

MIZUNO

Client: Mizuno

Target Market: Vietnam



01. **Background & Strategy**

Integrated fragmented sales channels to adapt to diversifying purchasing routes, including e-commerce marketplaces and live streaming.

02. **Support Details**

Centralized sales data from platforms like Shopify and TikTok Shop via AnyX, supporting initiatives that seamlessly link e-commerce sales with marketing.

03. **Results**

Increased total GMV across all channels by 544% in six months, and achieved a top 5 category ranking during a major Shopee promotional event.

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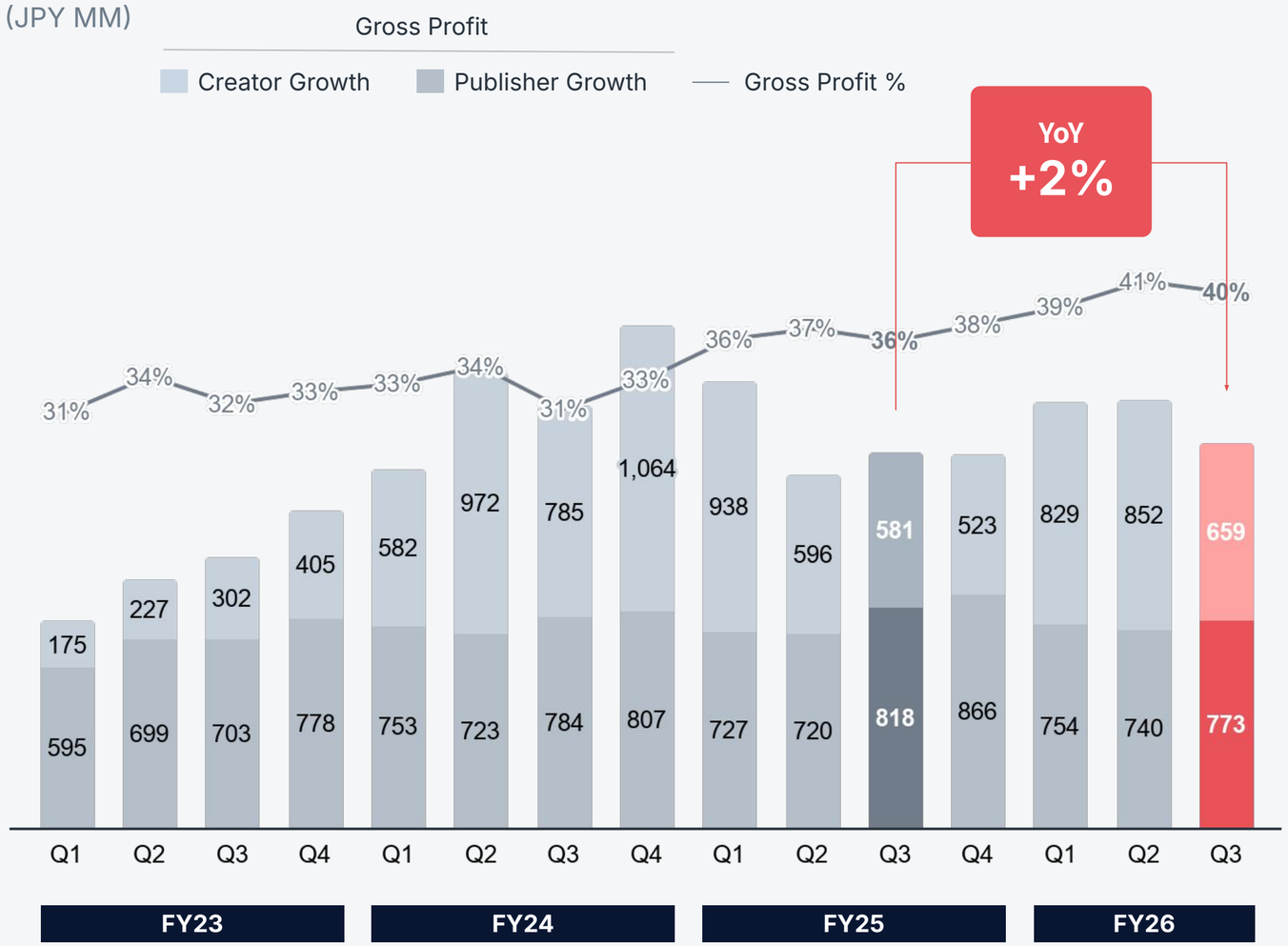
Progress in Talent Agency Business Drives Overall Business Growth

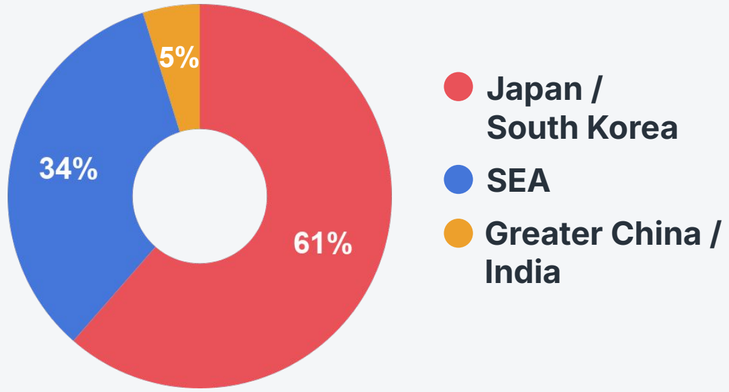
Partner Growth

Partner Growth Business Trends



Gross Profit by Region [1][2]

(FY2026 Q3)



- Publisher Growth: Gross profit decreased slightly due to a soft web ad environment (lower ad rates and sluggish page views). Continuing to shift focus to resilient areas like mobile apps.
- Creator Growth: Gross profit grew +13% driven by the talent agency business, as impacts from previous market shifts and the temporary Q2 boost largely normalized.

(1) Calculated based on the sum of gross profit of each company before consolidation eliminations
(2) For regional gross profit, figures for the Creator Growth business are calculated based on management accounting figures.

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Publisher Growth Business: KPI Trends

Partner Growth

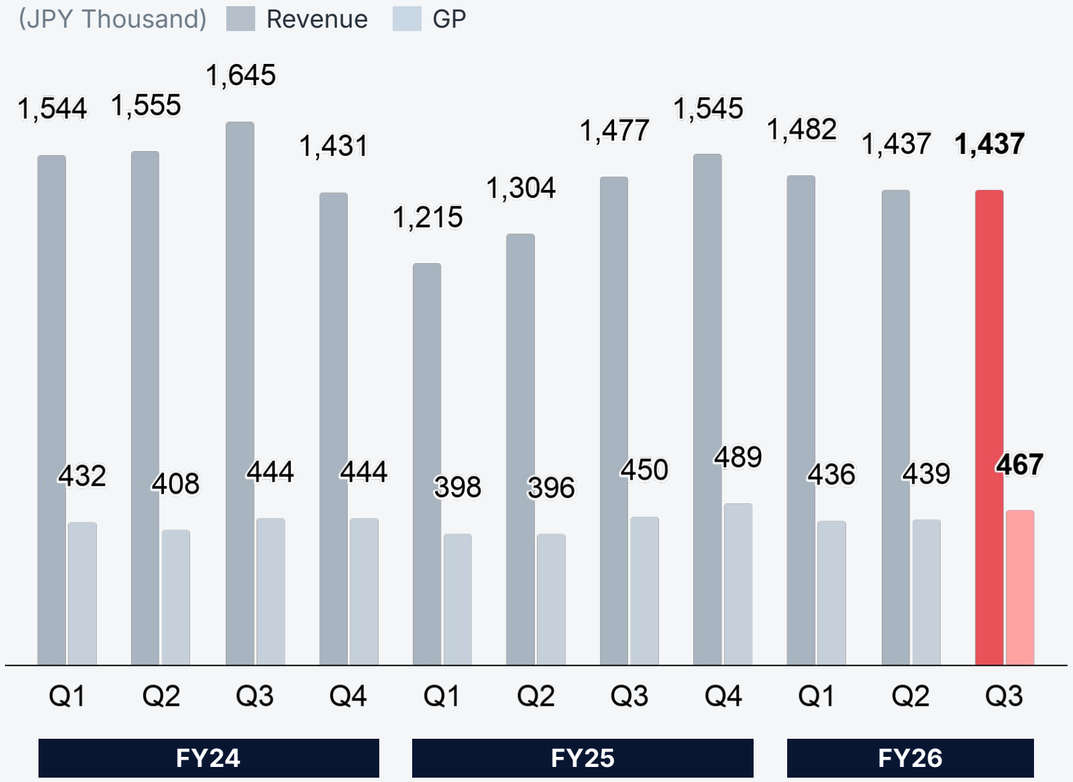
Publisher Growth

Number of Publishers Under Contract



Revenue and GP per Publisher

(Based on Quarterly Average)



- Continued to enforce stricter transaction screening standards, advancing a qualitative shift toward a publisher portfolio that prioritizes higher profitability and unit pricing.
- Despite persistent softness in the advertising revenue environment for web media, efforts to offset this through mobile app support and video advertising kept both revenue per publisher and gross profit per publisher almost flat YoY.

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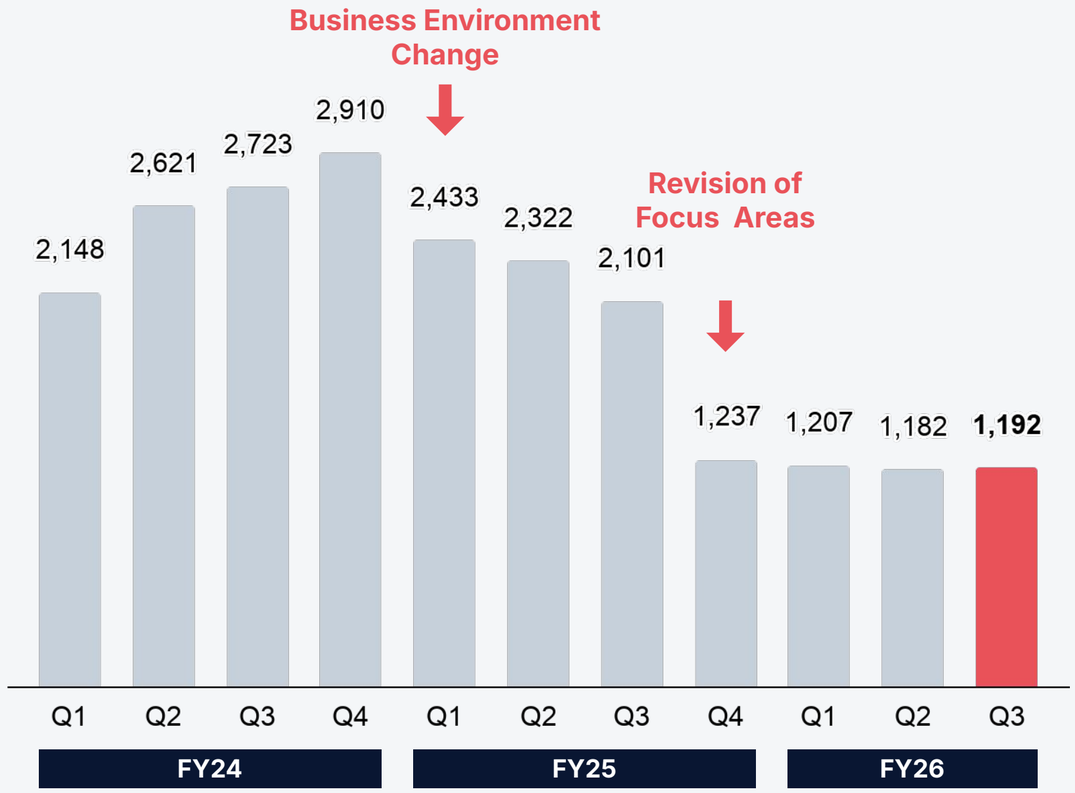
Creator Growth Business: KPI Trends

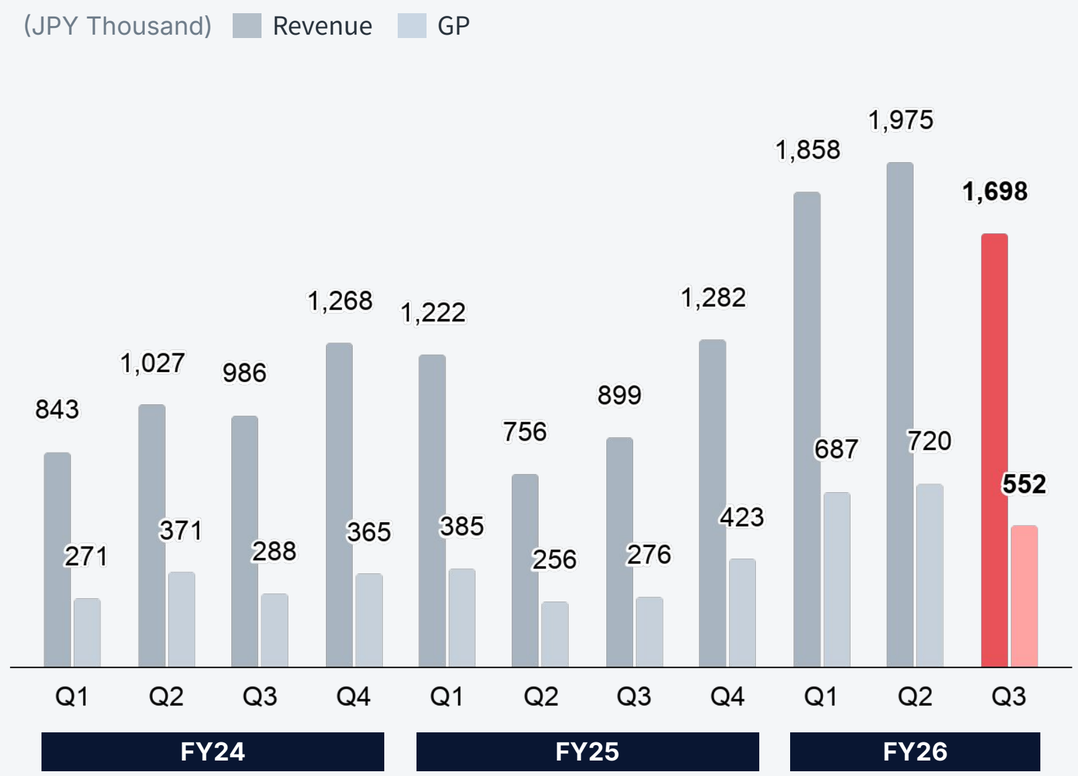
Partner Growth
Creator Growth

Number of Creators Under Contract



Revenue and GP per Creator

(Based on Quarterly Average / Total Value [1])



- The number of creators increased slightly, driven primarily by the talent agency business in Japan.
- Revenue from exclusive creators expanded, driving YoY increases in both revenue per creator and gross profit per creator.

(1) In FY2022, a portion of transactions in Creator Growth business was changed from gross revenue recognition to net revenue recognition. To enable consistent comparison of revenue per creator trends under the same standard, revenue for all quarters has been adjusted and calculated based on the gross revenue recognition method.

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Project Acquisition in Focus Areas Leveraging Diverse Support Assets

Partner Growth

Publisher Support in App and Video Domains

Client: emole Inc.

Short-Form Drama App "BUMP"

01. Background & Strategy

Balanced revenue maximization with a stable viewing environment, as rapid app growth drove an approximately 30x surge in ad impressions.

02. Support Details

Visualized ad demand and CPMs via AnyManager, while simultaneously optimizing the delivery of rewarded video ads.

03. Results

Increased ad unit prices by 2.5x despite rapid traffic fluctuations. Maintained a stable ad delivery rate of over 95%, preventing opportunity loss.

Brand Support Utilizing Talent IP

Client: OLIVE YOUNG
Target Market: Japan



- Provided promotion support leveraging "shunkan seju," a short-form film channel operated by subsidiary GROVE.
- Communicated the convenience of easily purchasing authentic Korean cosmetics from Japan via "OLIVE YOUNG Global" through a drama-style format.
- Generated brand awareness among the target audience by utilizing our proprietary talent IP and entertaining content.

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03

Company Highlights

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Continued Strong Growth Through Multi-Business Development and Global Expansion With Focus on Asia

Fast-growing

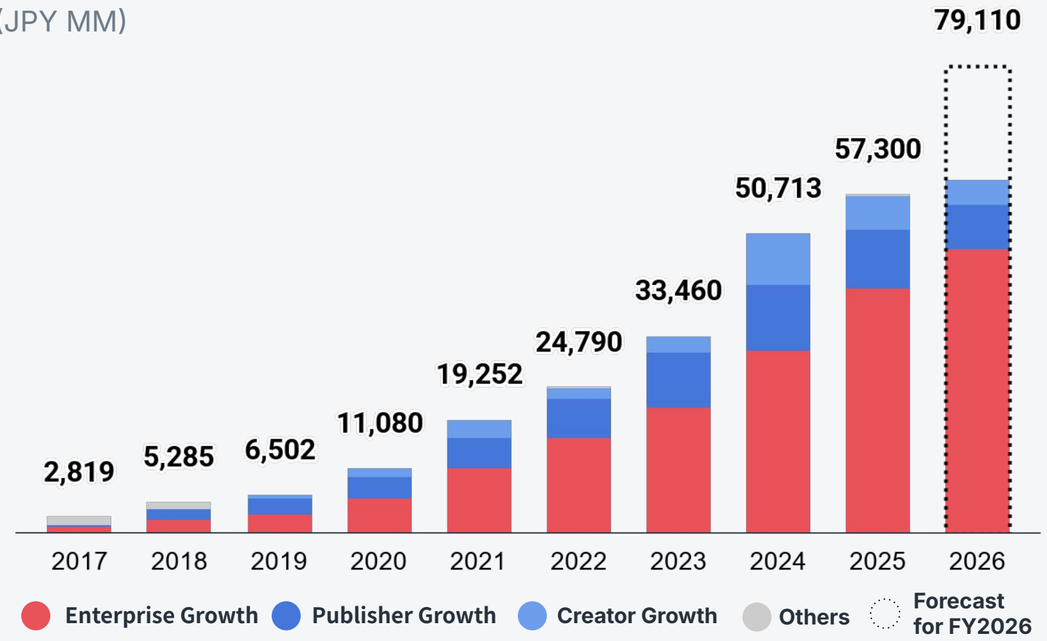
Revenue CAGR ('17→'25)	Revenue YoY% (FY2026 Q3)	Gross Profit YoY% (FY2026 Q3)
+46%	+43%	+38%

Global

Intl. Revenue (FY2026 Q3)	Presence (1)	Intl. Staff Ratio (1)
56%	16 markets	73%

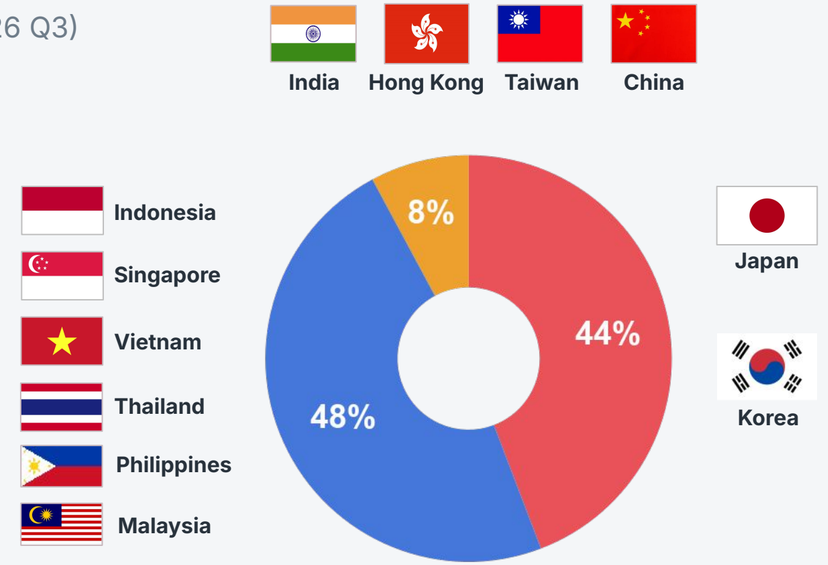
Revenue

(JPY MM)



Revenue By Region (2)

(FY2026 Q3)



(1) As of September 30, 2026 (including the U.S. market).
(2) For the Creator Growth business of our Partner Growth segment, we have incorporated management accounting-based figures to calculate results that more closely reflect actual performance. For all other businesses, regional revenue is based on financial accounting figures, and we disclose pre-elimination figures for internal transactions at subsidiary locations.

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Financial Plans to Achieve Mid-Term Targets

	FY2025 Actual	FY2026 Forecast		FY2027 Mid-Term Target (Announced in Feb. 2025)
Revenue	57.3 Bn yen	79.1 Bn yen	+33%	105.0 Bn yen
Gross Profit	21.9 Bn yen	30.3 Bn yen	+27%	38.5 Bn yen
Operating Profit	1.8 Bn yen	3.06 Bn yen	+106%	6.3 Bn yen+

Growth Strategy to Achieve Mid-Term Financial Targets:

- Accelerate growth of the Enterprise Growth segment which centers on Marketing business and D2C/E-Commerce business for enterprise brands.
- Expand the social commerce domain through publisher/creator network reorganization and strategic M&A.
- Structurally improve profitability via sales and operational efficiency driven by Generative AI.

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Providing Social Media Marketing and Social Commerce Solutions for Enterprises Across Asia



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Brand Growth Support Model Leveraging E-Commerce Infrastructure and Social Data

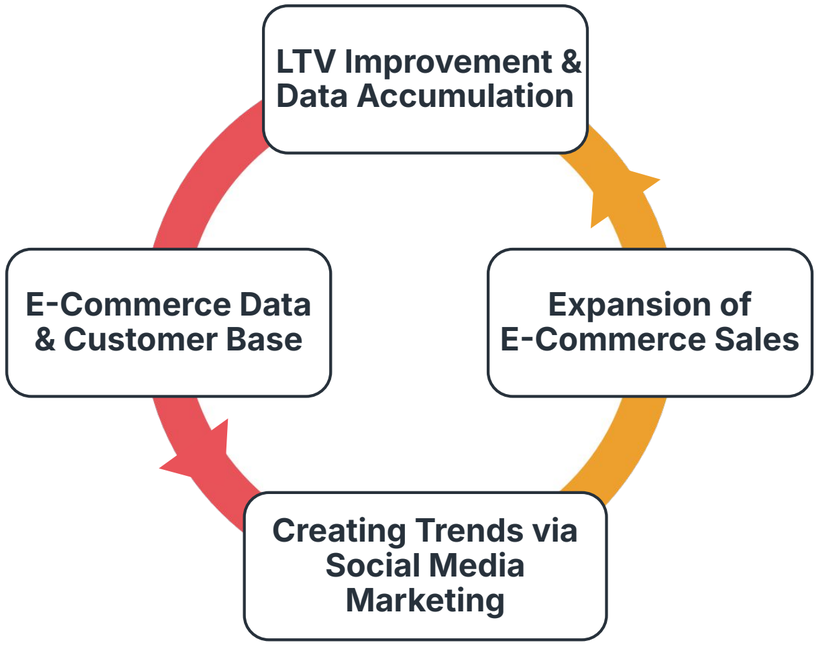
Social Commerce

Number of Supported Brands

236 brands

- Building recurring revenue through brand and sales channel expansion.
- Improving profitability via sophisticated inventory and logistics operations.
- Accumulating e-commerce customer data and increasing LTV.
- Support structure across the entire Asian region.

Creating Demand on Social Media Driven by E-Commerce and Social Data



Social Media Marketing

Number of Marketing Clients

over 1,500

- Commerce support leveraging social data.
- Stable revenue driven by a client base of over 1,500 companies.
- Leveraging networks of influencers, live streamers, and proprietary talents.
- Accelerating sales via AI live commerce and AI creative.

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Expanding Commerce Support by Strengthening Publisher and Creator Networks

Publisher Growth

1,655 Supported Publishers

- UX improvement for media/apps
- Development and sales of media/app ad spaces
- User acquisition for media/apps
- Operation of proprietary media/apps
- Development and operation of proprietary apps

Publisher Network

Growth Business Areas

Social Media Marketing

×

Social Commerce

New Consumption Patterns Driven by Social Media

Creator Network

Creator Growth

1,192 Supported Creators

- Video creator management
- Talent Agency
- Live streamer management
- Creator incubation
- Event operations and IP management

Enhancing Social Commerce Support for Enterprises by Reinforcing Networks Across 15 Asian Markets

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Our Competitive Advantages

01. Huge Opportunities in Asian Markets

02. Global Management Structure and Team with Deep Expertise

03. Uniquely Positioned to Combine Technology and Operations in the Asian Market

04. Integration of Data, Operations, and Sales with AI Utilization

05. Track Record of Organic and M&A-Driven Growth

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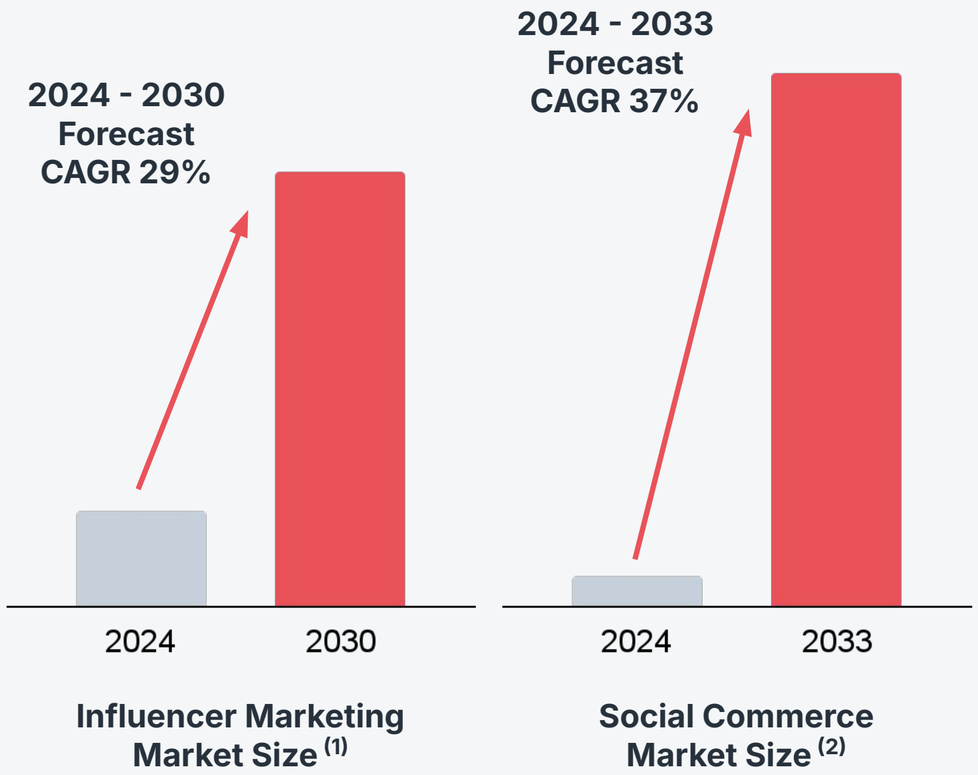
01. Huge Opportunities in Asian Markets

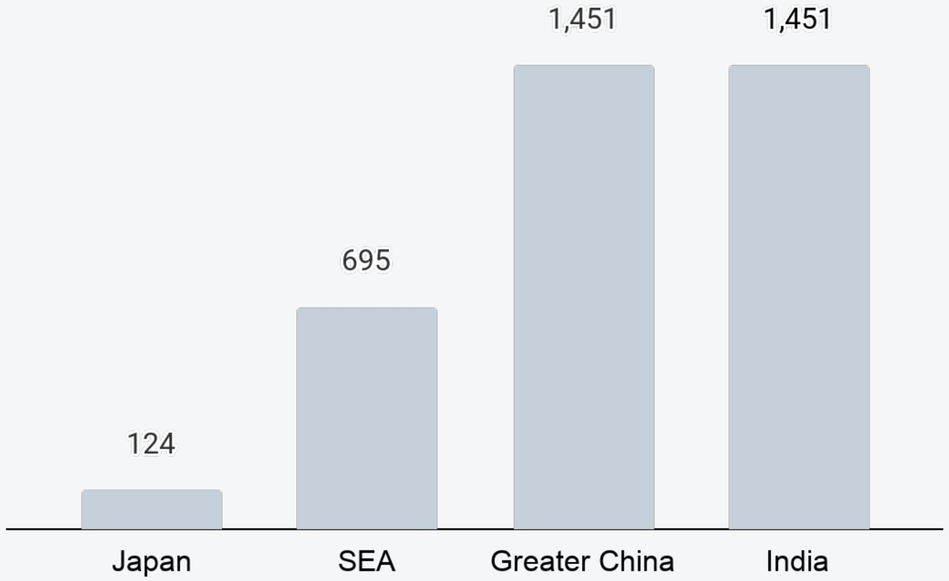
Not only do we operate in high-growth industries such as e-commerce and digital marketing, but we have also been focused on Asia since our founding, aiming for continuous growth within the enormous market of 3.7 billion people.

Size of Related Industries in Asia



Population in Each Region (3)

(Million People)



(1) Source: Asia Pacific Influencer Marketing Platform Market Size & Outlook, Grand View Research (As of Nov. 2024)
(2) Source: Asia Pacific Social Commerce Market Outlook (2025-2033), Grand View Research (As of Jul. 2025)
(3) Source: World Population Prospects 2024, United Nations (Total Population Projection as of Jul. 2024)

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02. Global Management Structure and Team with Deep Expertise



Kosuke Sogo
CEO and co-founder

Otohiko Kozutsumi
CCO and co-founder

Keizo Okawa
CFO

Ryuji Takemoto
Chief Product Officer

Masaki Okawa
Chief Operating Officer, Southeast Asia

Hitoshi Maruyama
Managing Director, Publisher Growth

Kiatisak Watcharapruk
Managing Director of Creator Growth

Shodai Fujita
Country Manager, Japan

Steven Tan
Managing Director of Fulfillment

Koichiro Izawa
Managing Director of Accounting & Financial Control

Takanobu Ushiyama
Managing Director of Japan

Junki Kitajima
Managing Director of Japan

Akinori Kubo
Managing Director of Global E-Commerce

Aditya Aima
Managing Director, Growth Markets; Co-MD, India and MENA

Siddharth Kelkar
Managing Director of India and MENA

Ted Kim
Country Manager, Korea

Takahiko Iwabuchi
Country Manager, Thailand

Lidyawati Aurelia
Country Manager, Indonesia

Wing Lee
General Manager, Taiwan

Lee Chin Chuan
Country Manager, Malaysia

Toh Yi Hui
Country Manager, Singapore

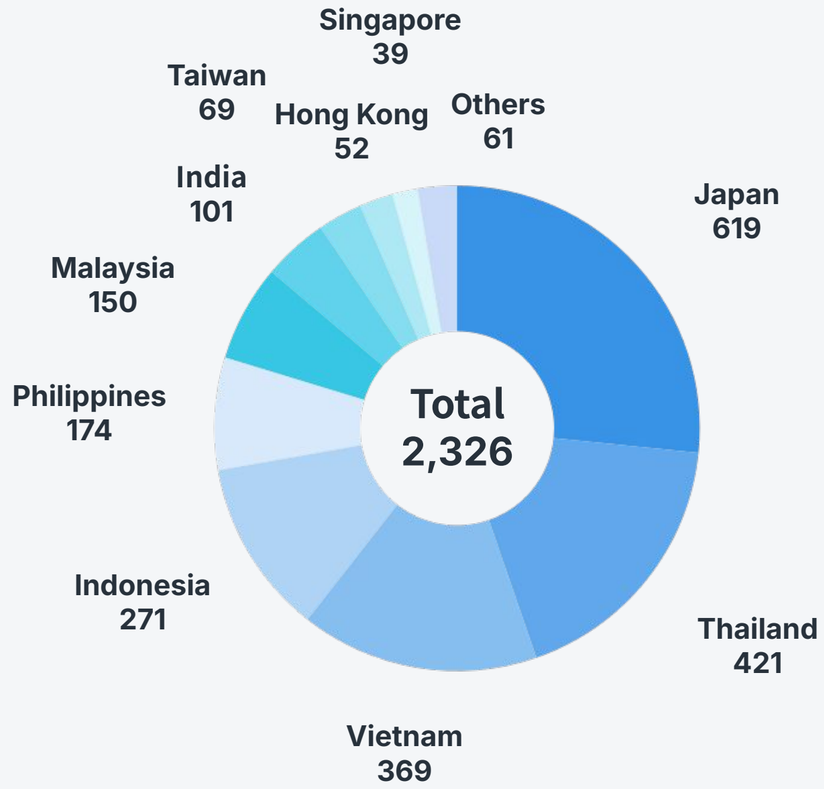
Mayi Baviera
Country Manager, Philippines

Lan Anh Nguyen
Country Manager, Vietnam

Anson Cheng
Managing Director, Greater China

Employees by Country

(As of September 30, 2026)



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03. Uniquely Positioned to Combine Technology and Operations in the Asian Market

In Asia, there is a need for support that covers not only technology implementation but also operational execution. Therefore, we believe our competitive advantage in the region lies in our BPaaS (Business Process as a Service) model, which supports both software and operational aspects.

Advantages in Asia Through the BPaaS Model

Software

Continuously promote data utilization and productivity improvement through the use of our technology

+

Operations

Provide operation support to work closely with clients to solve their challenges

Continuous Evolution Through AI Utilization

- AI-driven customer brand review analysis
- Multilingual AI-generated live commerce
- Short video generation using AI in AnyManager
- AI customer service agent feature in AnyChat

- Automatic generation of content ideas for marketing
- Support for pre-posting checks / regulatory compliance check
- Automation of preliminary research on customers, competitors, and markets
- Multilingual translation of performance reports
- Sharing internal knowledge through specialized bots

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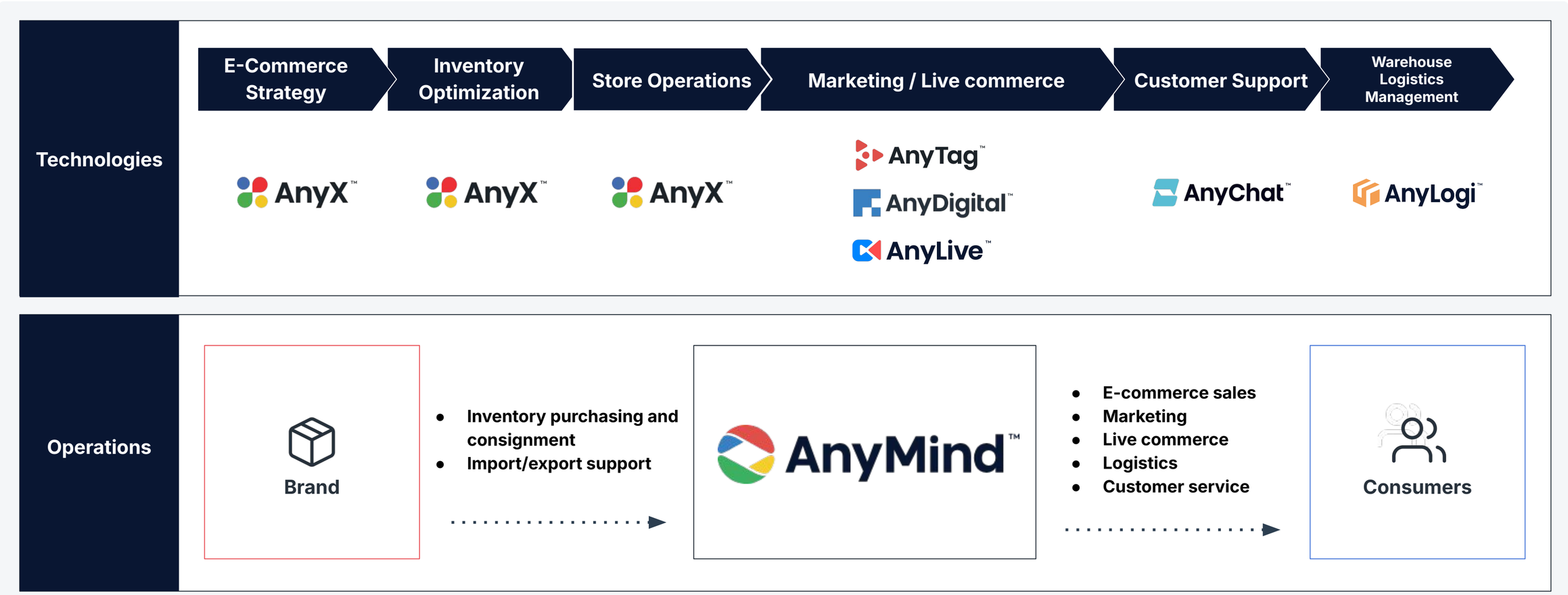
03. Asia-Wide E-Commerce & Marketing Support for Clients via BPaaS Model

- Promoting BPaaS, a business process support model built on the use of technology.
- A suitable business model to promote technology utilization, digital transformation, and AI adoption even in the Southeast Asian market, where hurdles to SaaS solution penetration are high.
- Supporting brand growth through system automation and data utilization, compared to traditional outsourcing.



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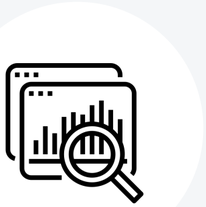
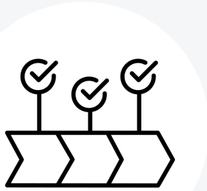
04. Integration of Data, Operations, and Sales with AI Utilization



Data & Products

- Client support leveraging social media data, purchasing data, and creator data.
- Over 3.1 million influencers and 1,192 creators. (1)
- Structure capable of providing end-to-end support for e-commerce operations and social analysis.



Operations

- Marketing operations:
  Over 10,000 marketing campaigns annually (2) spanning creative production to live commerce.
- E-commerce operations:
  Integrated support covering importing, inventory management, logistics, and customer support.
- Cross-border:
  Integrated operation of e-commerce platforms across multiple countries.



Sales

- Global client network:
  - Over 1,500 marketing clients annually. (2)
  - 236 enterprise brands supported in e-commerce. (1)
- Global sales organization with expertise in social media and e-commerce.
  - 538 staff across all regions, accounting for 25% of the Group. (2)



Driving Operational Efficiency Through AI

Rapid implementation capability for operational efficiency and service enhancement through proactive AI utilization.

(1) As of September 30, 2026
(2) As of December 31, 2025

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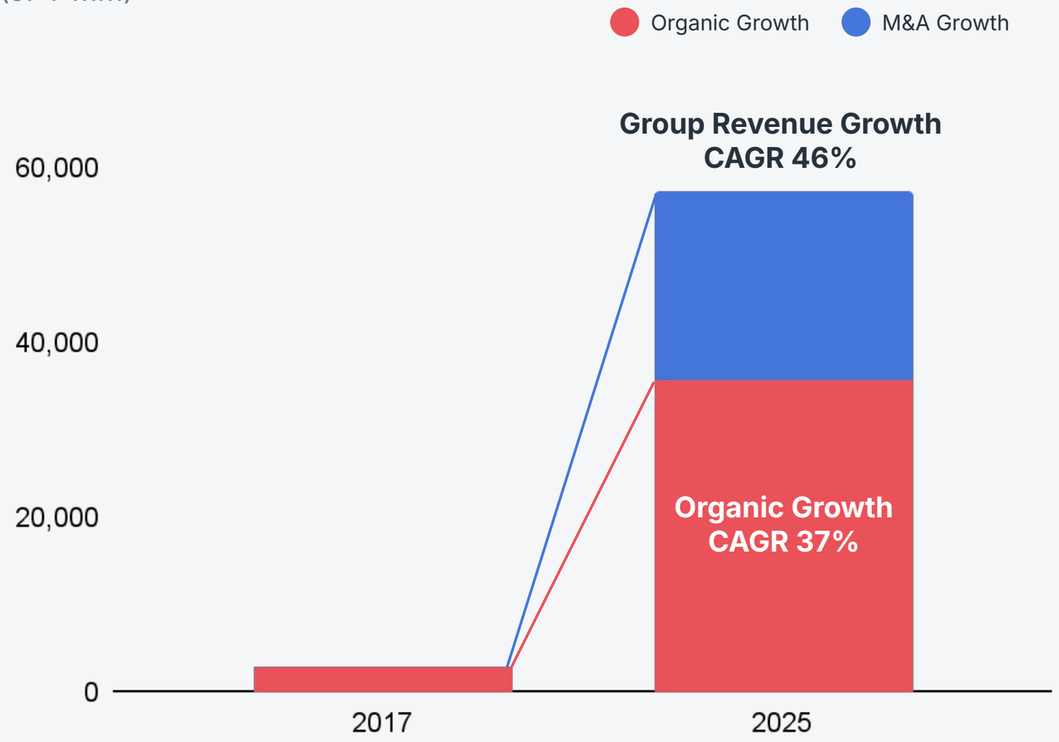
05. Track Record of Organic and M&A-Driven Growth

To accelerate the Group's business strategy, 15 M&As have been carried out since the company was founded, and significant growth has been achieved in the acquired businesses through business integration, including organizations and products, and synergy creation.

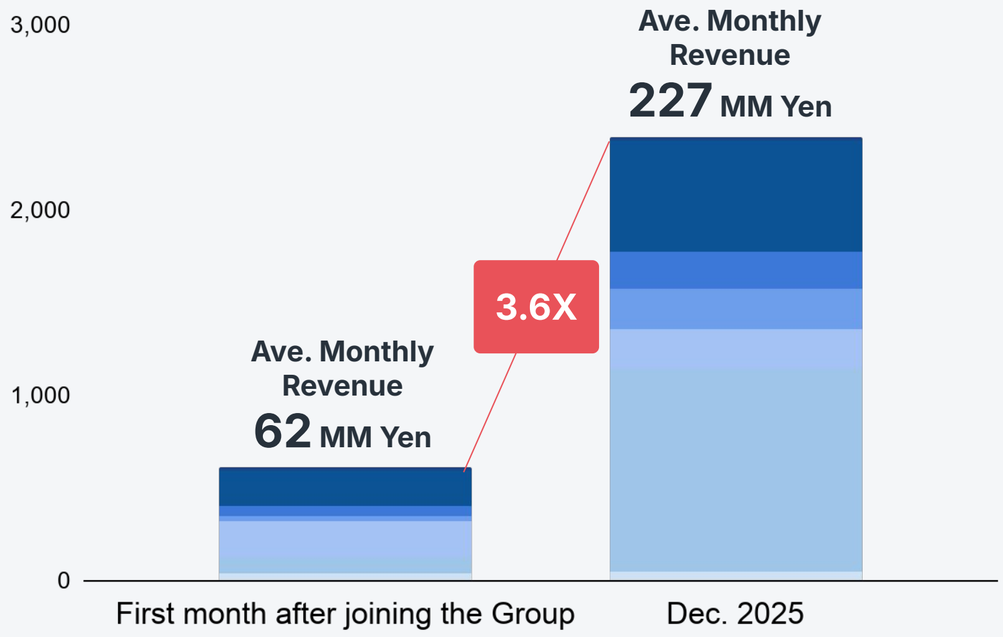
Organic Growth and M&A Contribution to Performance from 2017 Onwards (1)

(JPY MM)



Sales Growth of the Acquired Companies Post-M&A (2)

(JPY MM)



(1) "Organic growth" is revenue excluding M&A carried out since 2017. "M&A growth" is on an accounting cash-generating unit basis for Acqua Media, Moindy, GROVE, LYFT, Engawa, POKKT, DDI, Arche, AnyReach, Vibula, NADESHIKO Beauty.

(2) Sales for December 2025 are presented on the basis of cash-generating units for accounting purposes. "First month after joining the Group" refers to Acqua Media Oct 2018, Moindy Apr 2019, GROVE Jan 2020, POKKT and LYFT Mar 2020, Engawa Feb 2021, DDI Oct 2023, Arche Jun 2024, AnyReach Apr 2025, Vibula Sep 2025, NADESHIKO Beauty Oct 2025.

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05. Global Business Roll-Up Creates Replicable Synergies

To develop a global business, in addition to organic development, the company acquires operational excellence and management personnel through M&As. In particular, the roll-up model of M&A for similar businesses in various markets has created replicable synergies, including the PMI process.

Patterns of M&A Use in Our Company: Global Business Roll-Up

Business Model	Common global business model
Technology	Global unified product development
Network	Regional Network
Operation	Japan / Thailand / Indonesia / Vietnam / Malaysia / …

Strengthen the business base through a combination of organic growth and M&A (After M&A, pursue synergies through business integration)

Post-IPO M&A

Continued M&A Focus Area — **Enterprise Growth**

- Indonesia (Sep. 2023)
- Malaysia (Jun. 2024)
- Japan (Mar. 2025)
- Vietnam (Sep. 2025)
- Japan (Oct. 2025)
- Japan (Jan. 2026)
- Japan (Jan. 2026)

Network for Enterprise Support — **Creator Growth**

- Japan (Jan. 2026)

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04

Appendix

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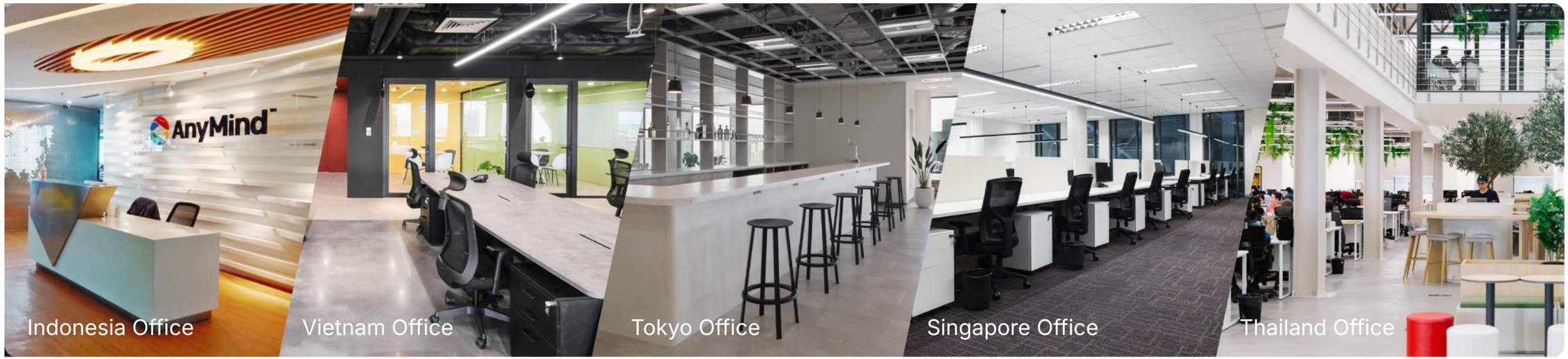
Company Profile

Company Name	AnyMind Group Inc.
Head Office	31/F Roppongi Hills Mori Tower, 6-10-1 Roppongi, Minato-ku, Tokyo
Established	December 2019 (business founded in April 2016)
Employees	2,326 (As of September 30, 2026)
Capital	772 million yen (As of September 30, 2026)

Board of Directors	Kosuke Sogo	Representative Director and Chief Executive Officer
	Keizo Okawa	Director and Chief Financial Officer
	Shogo Ikeuchi	External Director
	Shohei Murata	Director (Audit and Supervisory Committee Member)
	Nao Kitazawa	External Director (Audit and Supervisory Committee Member)
	Tomoyuki Oka	External Director (Audit and Supervisory Committee Member)



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Our Vision



The World's

We don't just lead Asia, but significantly lead Asia and we aspire to create significant impact all around the world.

New Gen

Set and raise the standard by transforming how the world currently does business and how the world will do business.

Business Infrastructure

The backbone of every business that connects enterprises, partners and technology to help businesses win through end-consumer success.

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Supporting the Growth of Brands, Publishers, and Creators Across Asia

Enterprise Growth

Marketing

Providing tailored marketing solutions centered on influencer marketing.

D2C/E-Commerce

E-commerce support for enterprises and D2C support for creators.

Partner Growth

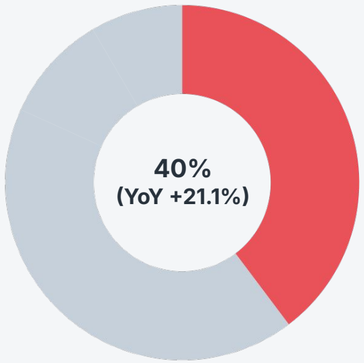
Publisher Growth

Comprehensive support for web media and mobile apps to improve UX and maximize revenue.

Creator Growth

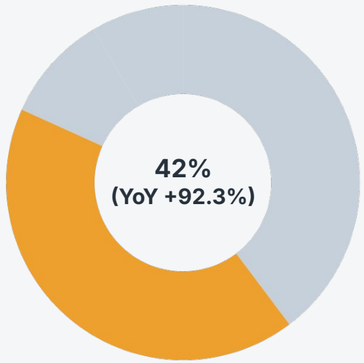
Supporting the growth of the creator economy by helping creators monetize their content on platforms like YouTube and TikTok and secure sponsorships.

Gross Profit Breakdown and YoY Growth Rate for FY2026 Q3



Influencer Marketing

AnyTag™



Digital & mobile marketing

AnyDigital™

E-commerce data

AnyX™

Manufacturing

AnyFactory™

Logistics management

AnyLogi™

Conversational commerce

AnyChat™

E-commerce operations

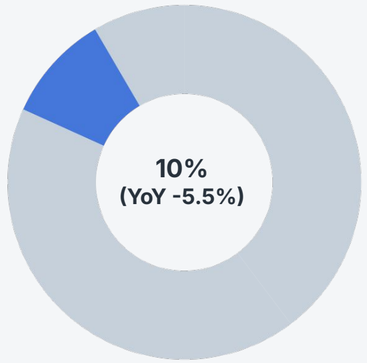
AnyShop™

AI

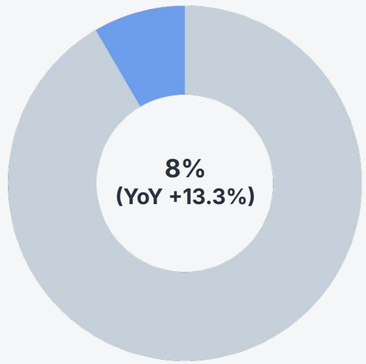
AnyAI™

Generative AI Live Commerce

AnyLive™



AnyManager™



AnyCreator™

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Business Segment Highlights: Strong Growth in Enterprise Growth Business and Creation of Cross-Business Synergies

The Enterprise Growth business (Marketing and D2C/E-Commerce), which accounts for approximately 80% of gross profit, is driving strong growth, while profitability improvement and optimization are progressing in the Publisher Growth business and Creator Growth business. We will solidify our mid-to-long-term growth trajectory through company-wide synergy creation and revenue diversification.

Marketing

Q3 GP YoY +21%

- Stable revenue base supported by over 1,500 clients annually.
- Sustained growth, capturing the expanding Asian influencer market with a CAGR of 29%. (1)

Expand cross-selling to enterprise clients via data and e-commerce integration

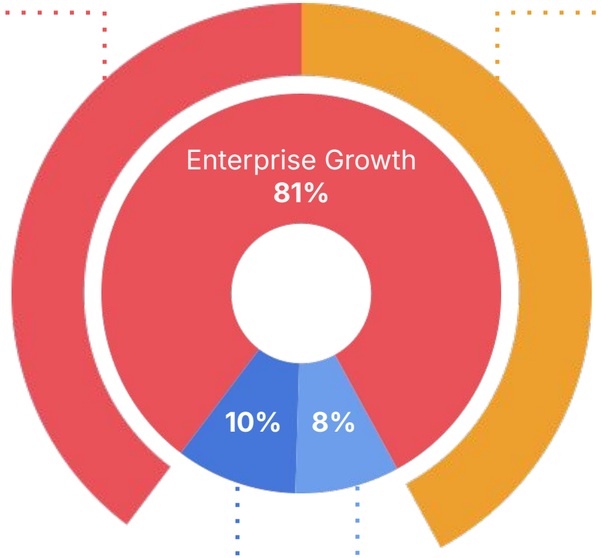
D2C/E-Commerce

Q3 GP YoY +92%

- The number of enterprise-supported brands increased by 37 YoY, with the churn rate remaining at a low level.
- High growth driven by capturing the expanding Asian social commerce market with a CAGR of 37%. (2)

Delivering optimal proposals from publishers, informed by direct insight into advertiser demand

GP Breakdown
(FY2026 Q3)



Create synergies in the live commerce domain

Publisher Growth

Q3 GP YoY -6%

- Strengthened high-profitability areas such as mobile app support amid subdued market conditions.
- Accelerating AI adoption to enhance profitability, targeting profit expansion that exceeds top-line revenue growth.

Creator Growth

Q3 GP YoY +13%

- Negative impact from business environment changes was largely absorbed in Q1, with resources concentrated on areas where cross-business synergies are anticipated.
- Revenue diversification—including through the talent agency business—is advancing, driving a return to a growth trajectory.

(1) Source: Asia Pacific Influencer Marketing Platform Market Size & Outlook, Grand View Research (As of Nov. 2024)
(2) Source: Asia Pacific Social Commerce Market Outlook (2025-2033), Grand View Research (As of Jul. 2025)

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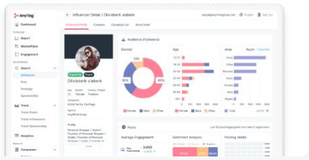
Proprietary Platforms and Solutions

Marketing

AnyTag™



Influencer Marketing

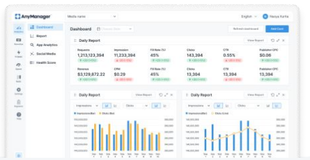
AnyDigital™



Digital Marketing

Publisher Growth

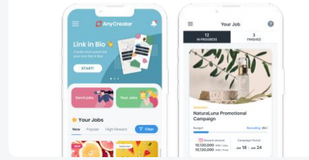
AnyManager™



Publisher Support

Creator Growth

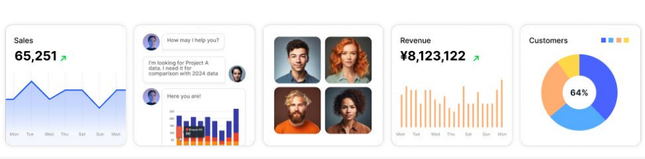
AnyCreator™



Creator Support

AI

AnyAI™



Data/AI Platform

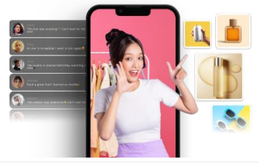
D2C/E-Commerce

AnyX™



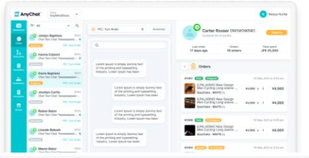
E-Commerce Management

AnyLive™



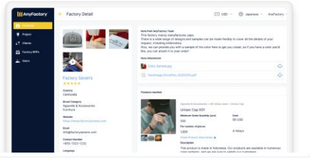
GenAI Live Commerce

AnyChat™



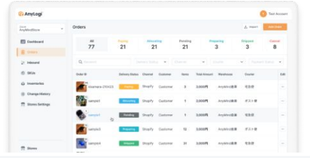
Conversational Commerce

AnyFactory™



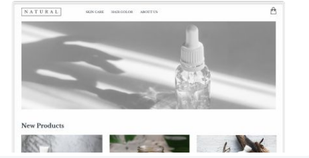
Manufacturing

AnyLogi™



Logistics

AnyShop™



E-Commerce Support

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Leveraging AI to Support Growth Acceleration and Profitability Improvement

We believe that the advancement of AI will be a significant driver accelerating growth and profitability improvement in both the short and long term for our business model, which integrates technology and operations.

Premise Regarding AI Evolution	■ Differentiation of standalone software is becoming increasingly difficult due to the evolution of AI. ■ Companies with sales capabilities, operational execution capabilities and multi-local operational capabilities are gaining a competitive advantage.
Our Capabilities	■ Proprietary data assets and operating platforms spanning influencer, marketing, and e-commerce. ■ End-to-end operational structure bridging online and offline. ■ Locally optimized go-to-market and service delivery across 15 Asian markets. ■ Rapid execution enabled by in-house development and AI-driven operational and service enhancement.
Short-Term Impact	■ Advancing efficiency and cost structure optimization across sales, creative production, and operations via generative AI. ■ Improving service quality and profitability through closer integration with local operating teams across markets.
Long-Term Impact	■ Strengthening competitive position across Asia centered on integrated data and operational capabilities. ■ Establishing sustainable competitive advantage through the evolution of products and services embedded with AI.

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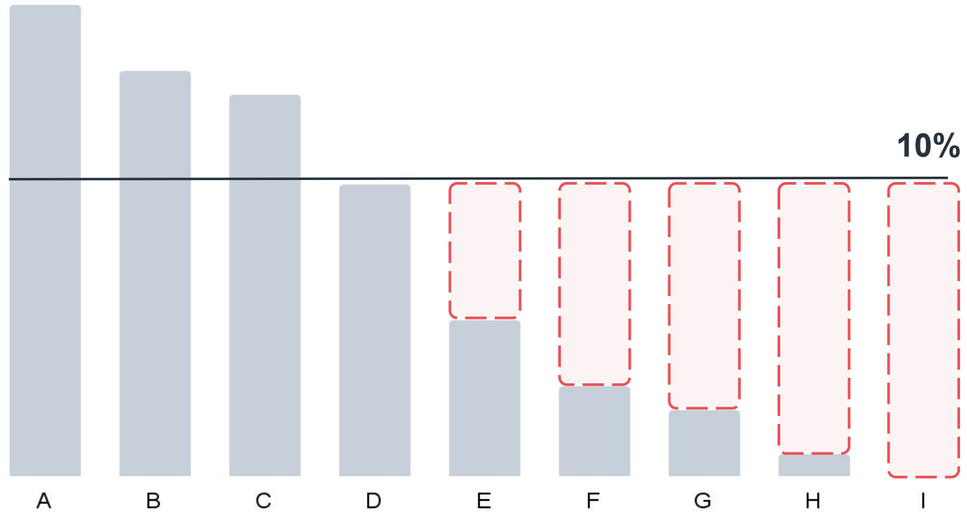
Case Study: Continuing to Promote Sales and Operational Efficiency in Major Businesses

Marketing Business: Operating Profit Margin by Country

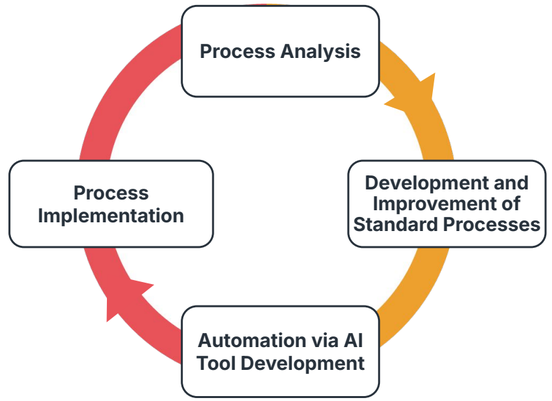


Variability in profit margins by country
= Significant improvement opportunity

Areas Where Variances Exist by Country:

- Organizational structure and inter-team collaboration
- Productivity of sales and operational workflows
- Granularity and methods of sales management
- Differences in analysis and proposal capabilities

Benchmarking against countries achieving high profitability, we are establishing global standard processes and promoting labor savings through AI utilization, such as proposal and automated report generation, and are currently in the phase of implementing these processes across each country.



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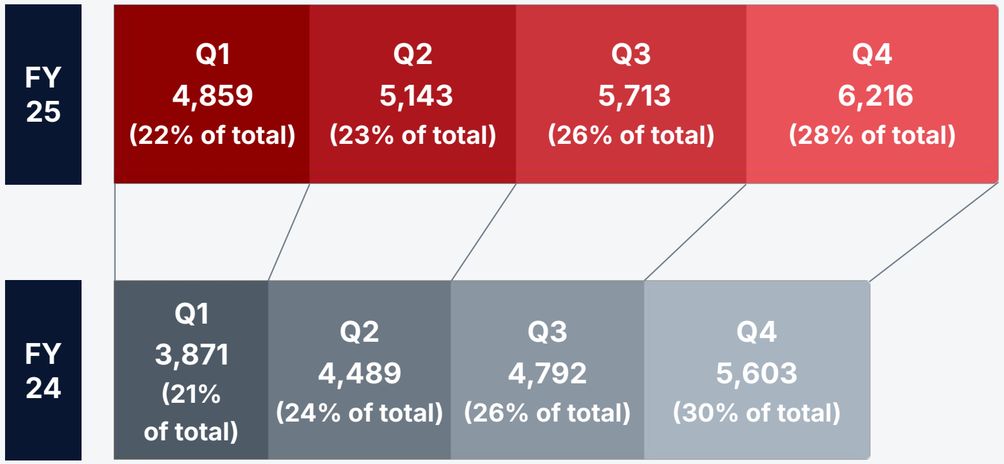
Seasonality of Performance

There is seasonality in our performance, with results typically growing during the Q4 high season (October-December). There are fewer business/working days in Q1 (January-March) due to the New Year and Lunar New Year holidays, while marketing expenditures are concentrated in Q4 due to sales competition during the year-end period, which is a factor contributing to seasonality.

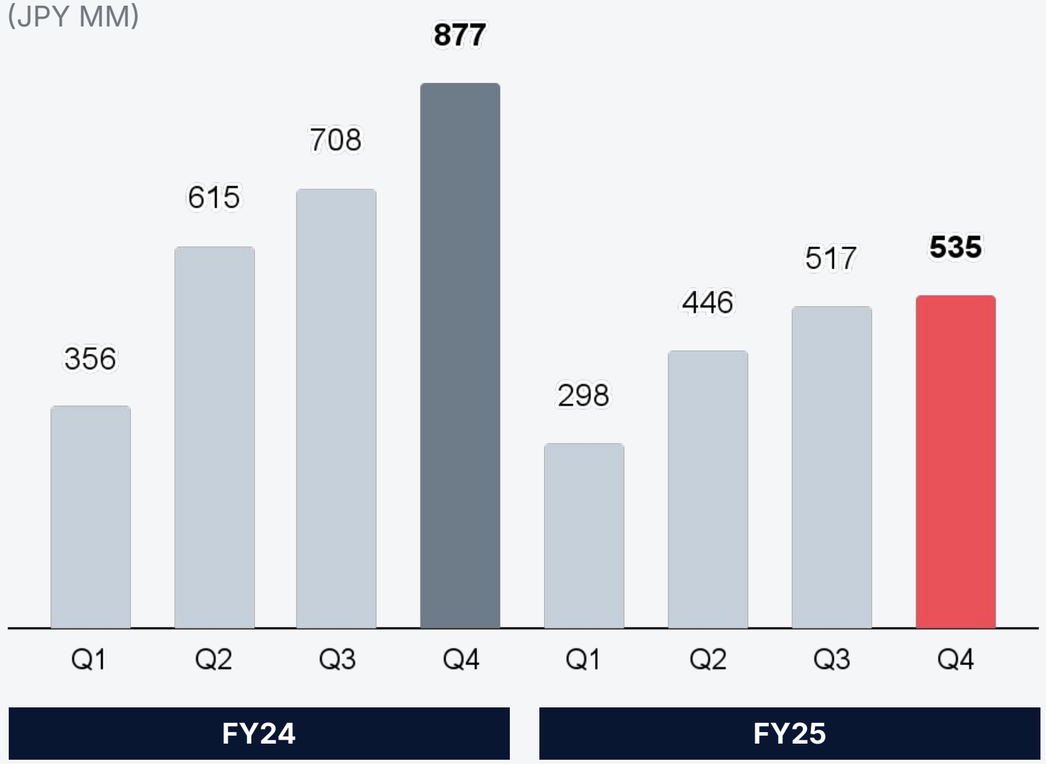
Gross Profit by Quarter & Breakdown

(JPY MM)



Quarterly Changes in Operating Profit

(JPY MM)



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Reference: Overview of Three Recent M&As

All three companies acquired in January have contributed to consolidated results since Q1 FY2026.

Social Commerce Support System		Business Description	Purpose of Transaction / Expected Synergies	Latest Financial Results (JPY MM)
① Demand Creation	MISM MISM Inc.	Creative production and platform business centered on vertical video.	• Establishing a stable supply structure for high-quality creatives that lead to purchase conversion. • Acquiring a model network capable of serving diverse target demographics. • Establishing a safety and rights management system to support enterprise utilization.	(FY25/10) Revenue: 366 Gross Profit: 250 Operating Profit: 117
② Purchase Conversion	Bcode inc. Bcode inc.	Creator support centered on live streaming services.	• Strengthening purchase generation capabilities originating from live streaming. • Expanding creator activity scope and earning opportunities. • Scale expansion through integration with AnyMind's network.	(FY25/5) Revenue: 209 Gross Profit: 209 Operating Profit: 78
③ Distribution Expansion	SUNSMILE SUNSMILE INC.	Offline-focused distribution of cosmetics and beauty goods, and planning and sales of in-house brands.	• Establishing a structure to connect demand created via social commerce to e-commerce and physical store sales. • Expanding e-commerce and distribution support by leveraging the brand client bases of both companies. • Strengthening capabilities to deploy online-originated demand into offline distribution.	(FY25/3) Revenue: 6,812 Gross Profit: 2,566 Operating Profit: 450

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Consolidated Balance Sheets and Statements of Cash Flows

Consolidated / IFRS (JPY MM)	FY2023	FY2024	FY2025	FY2026 Q3
Current assets	**17,890**	**25,624**	**32,758**	**34,529**
Cash and cash equivalents	6,266	9,664	8,607	7,867
Trade and other receivables	7,499	10,090	11,516	13,390
Other current assets	4,124	5,868	12,634	13,272
Non-current assets	**5,365**	**8,538**	**12,385**	**17,348**
Property, plant and equipment	516	728	1,025	1,039
Goodwill	2,495	2,863	3,834	8,244
Other non-current assets	2,352	4,946	7,526	8,064
Total assets	**23,255**	**34,162**	**45,143**	**51,878**
Current liabilities	**8,836**	**13,899**	**18,103**	**25,231**
Trade and other payables	7,137	9,759	10,680	13,273
Other current liabilities	1,699	4,140	7,423	11,957
Non-current liabilities	**814**	**3,547**	**9,954**	**8,833**
Total equity	**13,604**	**16,715**	**17,086**	**17,813**
Equity attributable to owners of the parent	13,511	16,590	16,886	17,605
Total liabilities and equity	**23,255**	**34,162**	**45,143**	**51,878**

Consolidated / IFRS (JPY MM)	FY2023	FY2024	FY2025	FY2026 Q3
Cash flows from operating activities	1,028	2,399	268	732
Cash flows from investing activities	-1,261	-1,341	-5,866	-1,436
Cash flows from financing activities	204	2,131	4,406	122
Effect of exchange rate changes on cash and cash equivalents	154	208	133	-158
Cash and cash equivalents at end of period	6,266	9,664	8,607	7,867

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Consolidated P&L

Consolidated / IFRS	FY2023				FY2024				FY2025				FY2026		
(JPY MM)	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Revenue	**6,562**	**7,739**	**8,586**	**10,573**	**10,515**	**12,016**	**13,149**	**15,032**	**12,643**	**13,202**	**15,008**	**16,445**	**17,742**	**20,466**	**21,487**
Cost of Sales	4,103	4,752	5,300	6,606	6,643	7,526	8,357	9,429	7,784	8,058	9,295	10,229	10,976	12,637	13,613
Gross Profit	**2,458**	**2,986**	**3,286**	**3,966**	**3,871**	**4,489**	**4,792**	**5,603**	**4,859**	**5,143**	**5,713**	**6,216**	**6,765**	**7,829**	**7,873**
Gross Margin %	37.5%	38.6%	38.3%	37.5%	36.8%	37.4%	36.4%	37.3%	38.4%	39.0%	38.1%	37.8%	38.1%	38.3%	36.6%
SG&A	2,514	2,802	3,069	3,495	3,552	3,902	4,064	4,755	4,562	4,719	5,180	5,650	6,572	6,916	6,992
% of Revenue	38.3%	36.2%	35.7%	33.1%	33.8%	32.5%	30.9%	31.6%	36.1%	35.7%	34.5%	34.4%	37.0%	33.8%	32.5%
Personnel expenses	1,485	1,626	1,778	2,044	1,988	2,180	2,274	2,547	2,509	2,523	2,636	2,677	3,207	3,298	3,154
Depreciation and Amortization	235	262	275	287	314	345	347	370	413	507	576	587	597	669	646
IT expenses	206	227	242	287	318	342	375	464	413	495	638	850	814	937	1,080
Others	587	685	773	875	930	1,034	1,065	1,372	1,226	1,193	1,327	1,534	1,952	2,012	2,110
Impairment loss on trade and other receivables	27	23	3	79	-15	-14	22	16	9	3	22	43	6	69	3
Other income	23	9	9	23	21	13	6	47	12	25	6	13	6	21	9
Other expenses	1	1	0	0	0	0	4	0	0	0	0	0	0	2	0
Operating profit	**-60**	**169**	**222**	**416**	**356**	**615**	**708**	**877**	**298**	**446**	**517**	**535**	**193**	**861**	**886**
Operating Profit %	-0.9%	2.2%	2.6%	3.9%	3.4%	5.1%	5.4%	5.8%	2.4%	3.4%	3.4%	3.3%	1.1%	4.2%	4.1%
Profit before income tax	-75	224	171	307	321	583	545	1,088	116	189	490	613	174	561	850
Net Income Attributable to Owners of the Parent	**-101**	**189**	**84**	**387**	**230**	**485**	**378**	**1,240**	**33**	**125**	**264**	**503**	**169**	**326**	**605**
Adjusted EBITDA [1]	180	438	503	735	672	968	1,075	1,258	726	968	1,101	1,134	806	1,540	1,536
Adjusted Net Income [2]	-223	-4	143	479	265	514	532	968	189	372	240	388	199	558	572

(1) Adjusted EBITDA = Operating profit + Depreciation and amortization + Equity compensation expenses
(2) Adjusted net income = Net income attributable to owners of the parent + Equity compensation expenses ± Unrealized foreign exchange gain/loss

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