Financial Results Explanatory Material

:Atrae

Financial Results for the 4th Quarter
of the Fiscal Year Ended September 30, 2026

Atrae, Inc. (TSE Prime Market : 6194)

Contents

1. FY2026 Financial Highlights

2. FY2027 Guidance

3. Company Overview

4. References

:Atrae

Contents

1. FY2026 Financial Highlights

2. FY2027 Guidance

3. Company Overview

4. References

:Atrae

FY2026 Full-Year Financial Results

Sales

8,281 Million yen

YoY	+8.5%
Progress	100.4%

Operating Profit

1,526 Million yen

YoY	-17.6%
Progress	104.5%

Business

- Wevox Q4 sales reached a record high of 1,245 billion yen (+36.1% YoY)
- Driving by strong order intake through SMBC Wevox, operating profit margin at Wevox improved, and operating profit exceeded the upwardly revised forecast
- Established the consolidated subsidiary MICOTH. Expanded the People Tech business into frontline workplaces such as factories, positioning it as a new growth driver

Topics

- Waived tax-qualified stock options to address potential dilution concerns. Recorded an extraordinary gain of 373 million yen
- Increased employee salaries by approximately 15% and allocated over 200 million yen in excess operating profit from the upward revision to employee performance bonuses
- Conducted a 593 million yen (*1) share acquisition in FY2026. Total payout ratio was 113.8% (*2)
- Achieved record-high ROE of 29.0% and ROIC of 21.0%
- To further enhance shareholder returns, the FY2026 year-end dividend was set at 39 yen, with a dividend payout ratio of 68.4%

(*1) Total amount of treasury shares acquired pursuant to the resolution of the Board of Directors in August 2026 is calculated on a contract basis and includes shares acquired in October 2026.

(*2) Total payout ratio: (Total dividend amount + Total amount of treasury shares acquired) ÷ Net income

FY2026 Q4

Wevox Q4 sales reached a record high of 1,245 million yen (+36.1% YoY)
Green Q4 sales: -4.1% YoY
Allocated over 200 million yen in excess operating profit from the upward revision to employee performance bonuses

(Million yen)	FY2026 Q4	% of Sales	YoY FY2025 Q4	YoY % of Sales	YoY %	QoQ FY2026 Q3	QoQ % of Sales	QoQ %
Sales	**2,272**	**100.0%**	**1,991**	**100.0%**	**14.1%**	**2,188**	**100.0%**	**3.8%**
Green	1,020	44.9%	1,064	53.4%	-4.1%	1,088	49.7%	-6.3%
Wevox	1,245	54.8%	915	46.0%	36.1%	1,090	49.8%	14.2%
Other	7	0.3%	12	0.6%	-41.7%	10	0.5%	-30.0%
Operating Expenses	**1,846**	**81.3%**	**1,477**	**74.2%**	**25.0%**	**1,656**	**75.7%**	**11.5%**
Cost of sales	90	4.0%	108	5.4%	-16.7%	55	2.5%	63.6%
Green Ad	596	26.2%	617	31.0%	-3.4%	669	30.6%	-10.9%
Wevox Ad	86	3.8%	99	5.0%	-13.1%	74	3.4%	16.2%
Personnel Cost	655	28.8%	340	17.1%	92.6%	427	19.5%	53.4%
(Share-based payment expenses)	(69)	(3.0%)	(78)	(3.9%)	(-11.5%)	(68)	(3.1%)	(1.5%)
Other	419	18.4%	313	15.7%	33.9%	431	19.7%	-2.8%
Operating Profit	**426**		**514**		**-17.1%**	**532**		**-19.9%**
(Operating profit before share-based payment expenses *)	(495)		(592)		(-16.4%)	(600)		(-17.5%)
Operating Profit Margin	**18.8%**		**25.8%**		**-7.0pt**	**24.3%**		**-5.5pt**
(Operating profit margin before share-based payment expenses)	(21.8%)		(29.7%)		(-7.9pt)	(27.4%)		(-5.6pt)

FY2026 Full-year

Driven by strong order intake through SMBC Wevox,
operating profit exceeded the upwardly revised forecast

(Million yen)	FY2026 Full-year	% of Sales	FY2025 Full-year	YoY % of Sales	YoY %	Actual vs Forecast FY2026 forecast	Actual vs Forecast Progress
Sales	**8,281**	**100.0%**	**7,634**	**100.0%**	**8.5%**	**8,250**	**100.4%**
Green	4,089	49.4%	4,425	58.0%	-7.6%	4,086	100.1%
Wevox	4,153	50.2%	3,154	41.3%	31.7%	4,125	100.7%
Other	39	0.5%	55	0.7%	-29.1%	39	100.0%
Operating Expenses	**6,755**	**81.6%**	**5,781**	**75.7%**	**16.8%**	**6,790**	**99.5%**
Cost of sales	324	3.9%	253	3.3%	28.1%	301	107.6%
Green Ad	2,516	30.4%	2,284	29.9%	10.2%	2,569	97.9%
Wevox Ad	475	5.7%	436	5.7%	8.9%	537	88.5%
Personnel Cost	1,828	22.1%	1,406	18.4%	30.0%	1,627	112.4%
(Share-based payment expenses)	(286)	(3.5%)	(320)	(4.2%)	(-10.6%)	(286)	(100.0%)
Other	1,612	19.5%	1,402	18.4%	15.0%	1,756	91.8%
Operating Profit	**1,526**		**1,853**		**-17.6%**	**1,460**	**104.5%**
(Operating profit before share-based payment expenses *)	(1,812)		(2,173)		(-16.6%)	(1,746)	(103.8%)
Operating Profit Margin	**18.4%**		**24.3%**		**-5.9pt**	**17.7%**	**0.7pt**
(Operating profit margin before share-based payment expenses)	(21.9%)		(28.5%)		(-6.6pt)	(21.2%)	(0.7pt)

For Reference：Quarterly Financial Highlights

(Million yen)	FY2024 Q1	FY2024 Q2	FY2024 Q3	FY2024 Q4	FY2025 Q1	FY2025 Q2	FY2025 Q3	FY2025 Q4	FY2026 Q1	FY2026 Q2	FY2026 Q3	FY2026 Q4
Sales	1,886	2,185	2,271	2,256	-	-	-	-	-	-	-	-
People Tech	**1,799**	**1,957**	**2,036**	**1,850**	**1,742**	**1,822**	**2,079**	**1,991**	**1,758**	**2,063**	**2,188**	**2,272**
Green	1,212	1,350	1,395	1,171	1,026	1,090	1,245	1,064	958	1,023	1,088	1,020
Wevox	567	589	624	663	701	718	820	915	789	1,029	1,090	1,245
Other	20	18	17	16	15	14	14	12	11	11	10	7
Sports Tech	87	228	235	406	-	-	-	-	-	-	-	-
Operating Expenses	1,635	1,888	1,802	1,745	-	-	-	-	-	-	-	-
People Tech	**1,351**	**1,397**	**1,338**	**1,367**	**1,375**	**1,503**	**1,426**	**1,477**	**1,588**	**1,665**	**1,656**	**1,846**
Cost of sales	25	19	24	19	21	20	104	108	14	165	55	90
Green Ad	712	747	602	611	557	562	548	617	598	653	669	596
Wevox Ad	47	49	76	31	68	176	93	99	166	149	74	86
Personnel Cost	315	318	341	409	358	371	337	340	403	343	427	655
(Share-based payment expenses)	(68)	(79)	(87)	(86)	(85)	(81)	(76)	(78)	(77)	(72)	(68)	(69)
Other	252	264	295	297	371	374	344	313	407	355	431	419
Sports Tech	284	491	464	378	-	-	-	-	-	-	-	-
Operating Profit	**251**	**297**	**469**	**511**	**367**	**319**	**653**	**514**	**170**	**398**	**532**	**426**
(Operating profit before share-based payment expenses *)	(319)	(376)	(556)	(597)	(452)	(400)	(729)	(592)	(247)	(470)	(600)	(495)
Operating Profit Margin (%)	**13.3**	**13.6**	**20.7**	**22.7**	**21.1**	**17.5**	**31.4**	**25.8**	**9.7**	**19.3**	**24.3**	**18.8**
(Operating profit margin before share-based payment expenses)	(16.9)	(17.2)	(24.5)	(26.5)	(25.9)	(22.0)	(35.1)	(29.7)	(14.1)	(22.8)	(27.4)	(21.8)

Proactive investment in human capital, including share-based compensation

Enhance employee commitment to corporate value creation and pursue sustainable growth

	FY2024	FY2025	FY2026
Mid-term average engagement score	89	87	87
Turnover rate	6.4%	6.4%	6.2%

Salary and Bonuses

- Continuously improving employee compensation levels
- Any operating profit exceeding the upwardly revised FY2026 forecast will be allocated to employee performance bonuses
- The average annual salary per employee was 10,134 thousand yen in FY2026 (including share-based compensation) (*)

Retirement-vesting RS

- Grant retirement-vesting restricted stock to employees (executives excluded)
- Strengthening long-term retention frameworks and deepening shareholder perspectives to enhance corporate value

Tax-Qualified Share Options

- To be granted to employees to enhance their engagement and morale towards enhancing corporate value.

Employee Stock Ownership Association

- Employee Stock Ownership Association with matching contributions

(*) The sum of the average annual salary per employee in FY2026 of 9,106 thousand yen and the portion of share-based payment expense related to employee grants under tax-qualified share options in FY2026, divided by the number of employees as of September 30, 2026.

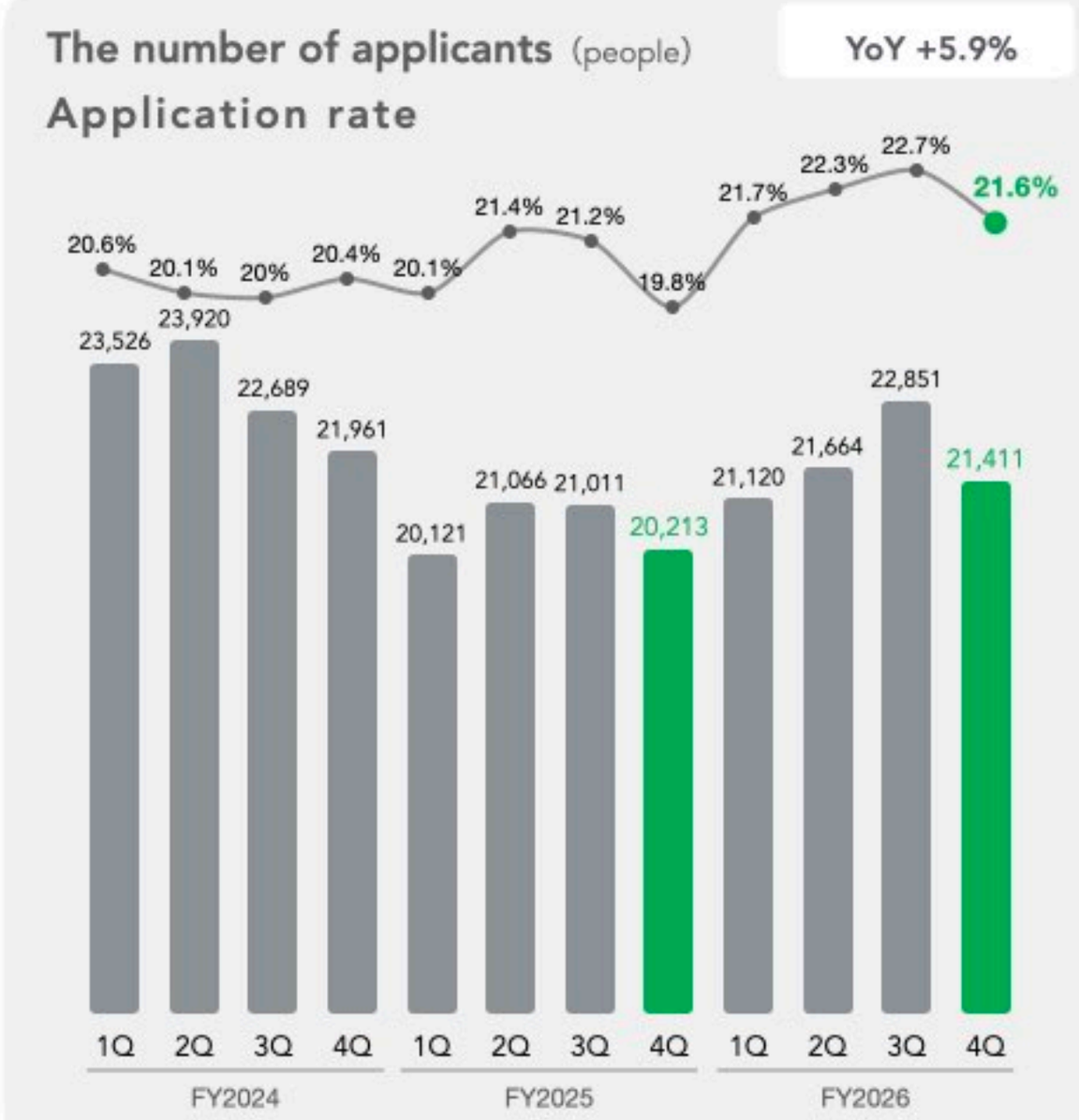
KPI Results

Green KPI 01

Web-ad-driven user acquisition continued to struggle, with active users down 7.6% YoY



Scrutinized advertising channels to ensure applicant quality. Prioritized applicant quality over volume, accepting a QoQ decline in application rates



※1 Active user：Job seekers who log in at least once a month among job seekers who are registered with Green Graph shows the number of active users in the last month of the quarter

※2 The number of applicants：Job seekers who apply for jobs on Green once or more in a quarter among job seekers registered with Green (unique)

※3 Application rate：The number of applicants ÷ The number of quarterly active users

※4 The number of quarterly active users：Job seekers who log in once or more in a quarter among job seekers registered with Green (unique)

Green KPI 02

As the quality of applicants improved, the document screening pass rate rose to 20.9%

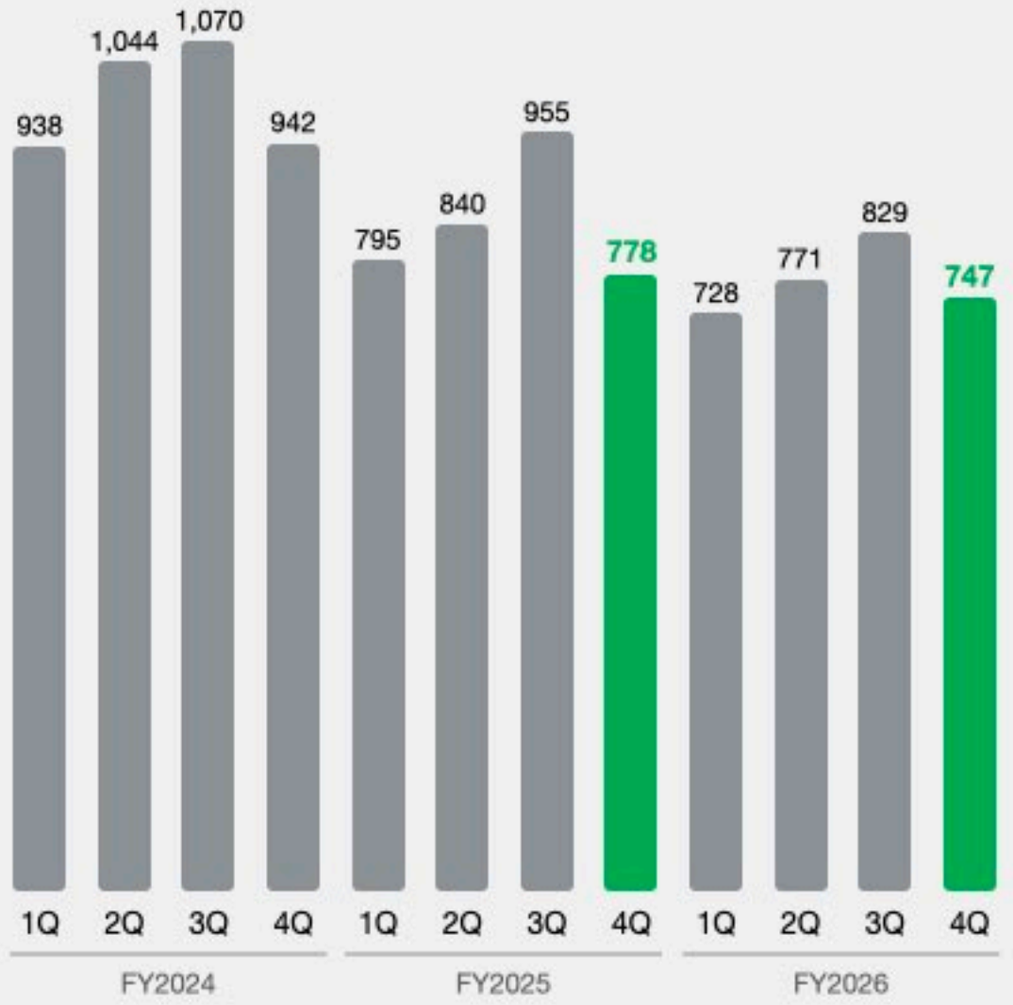
Number of hired employees: -4.0% YoY

Document screening pass rate



Hired Employees (Quarter) (people)

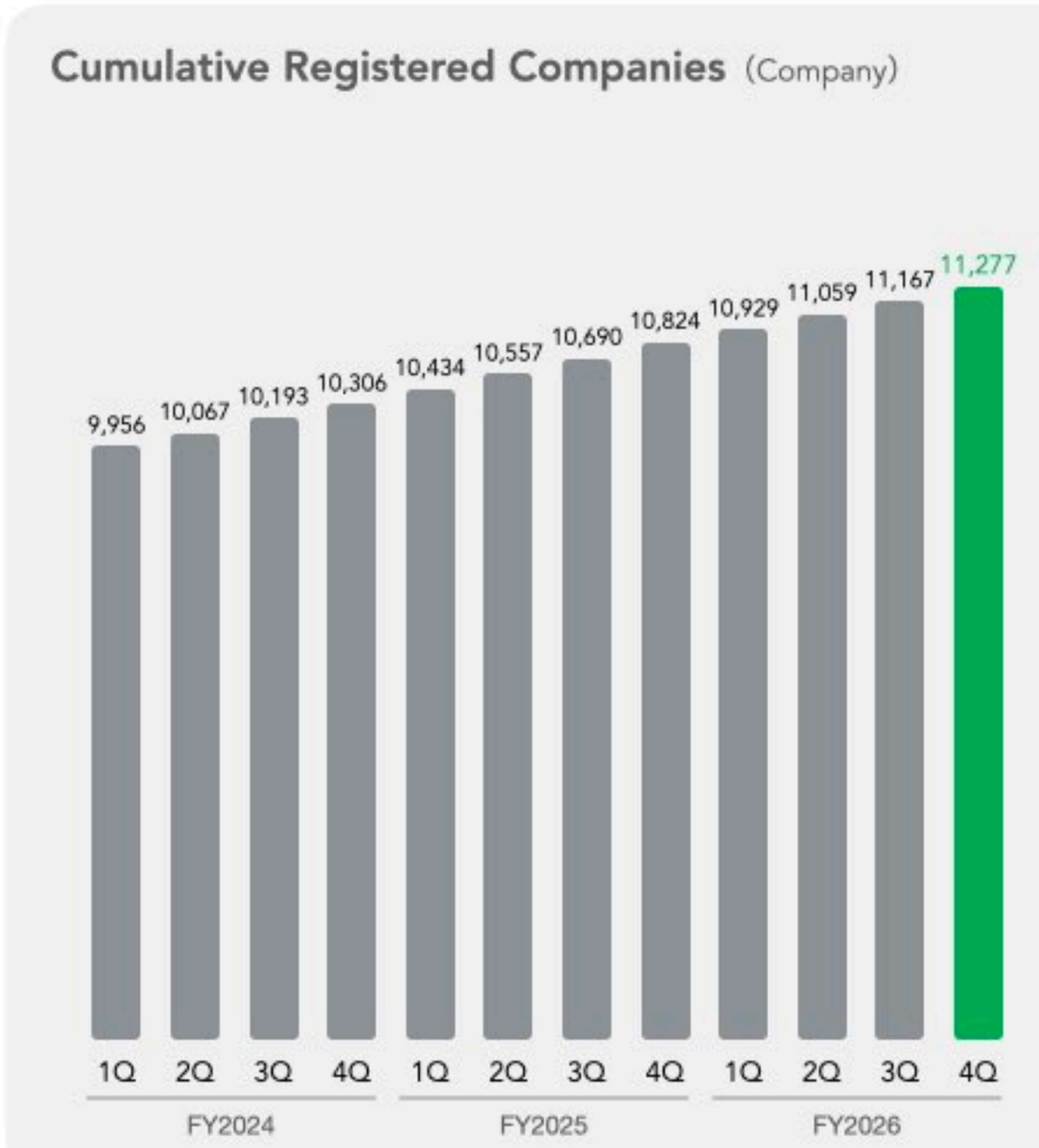
YoY -4.0%



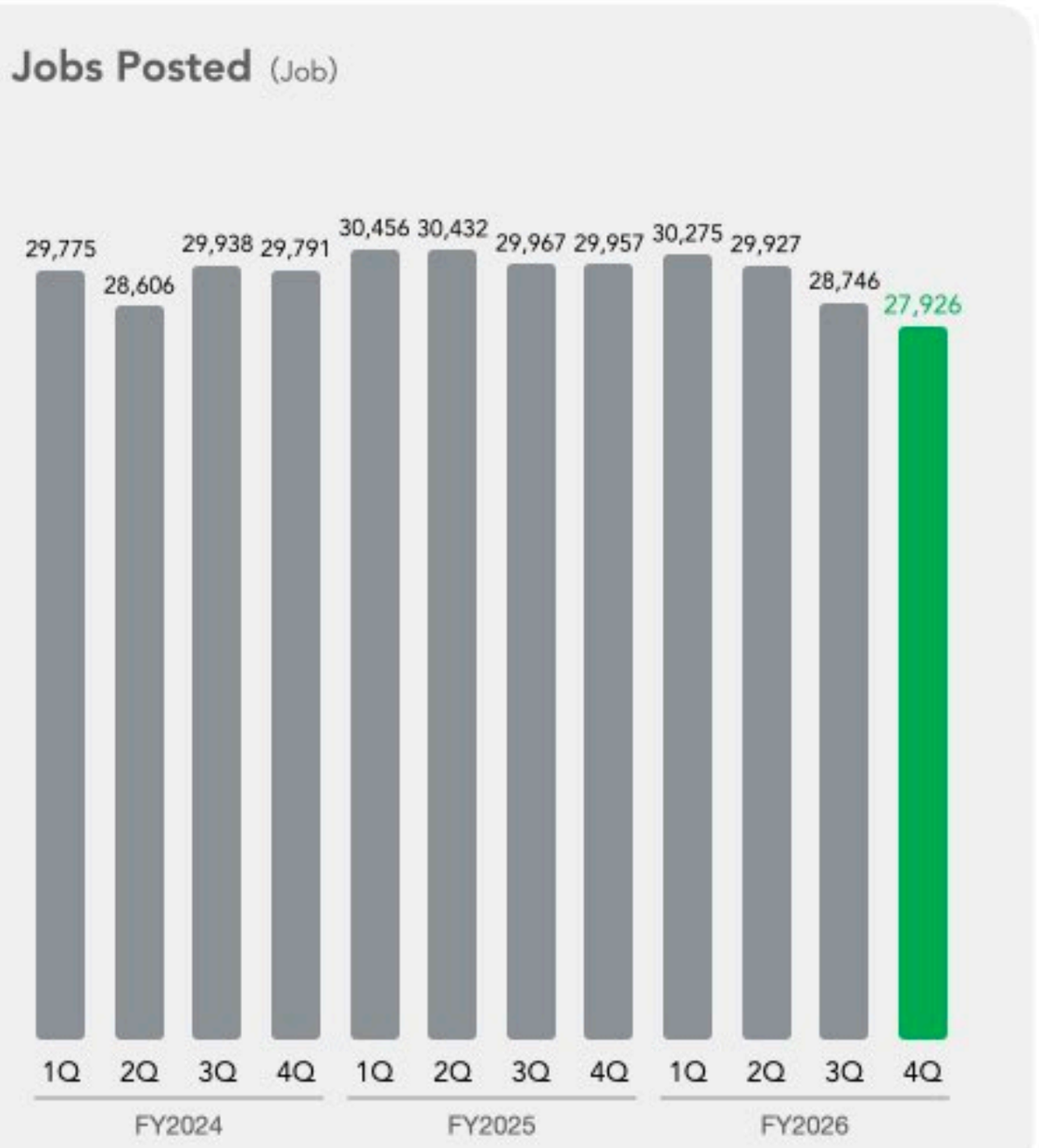
※書類選考通過率: 書類通過件数÷応募件数

Green KPI 03

The number of registered companies is steadily trending upward



Period-end job postings were on a downward trend

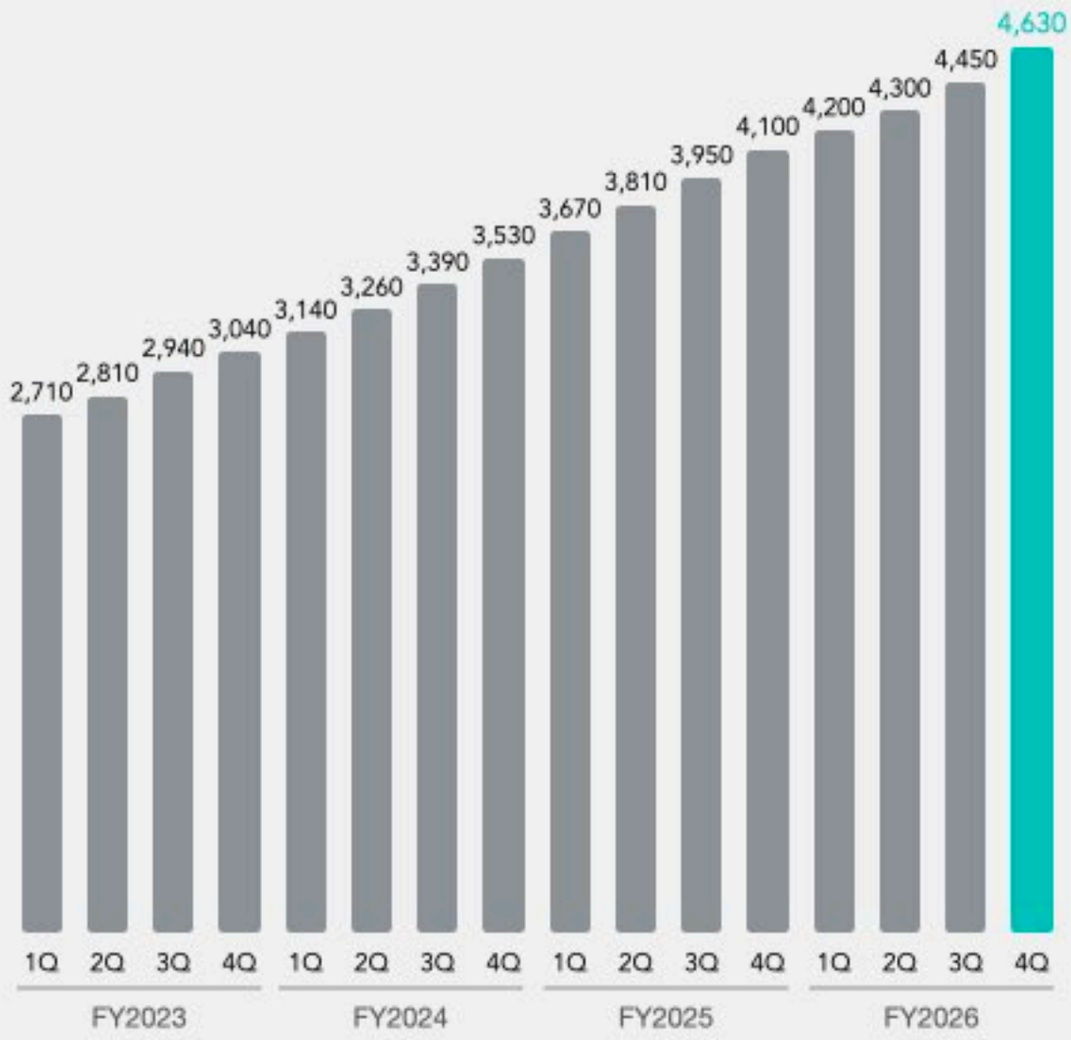


Wevox KPI

The number of companies using Wevox increased by 180 QoQ, accelerating the pace of growth

Transition in the number of companies adopted

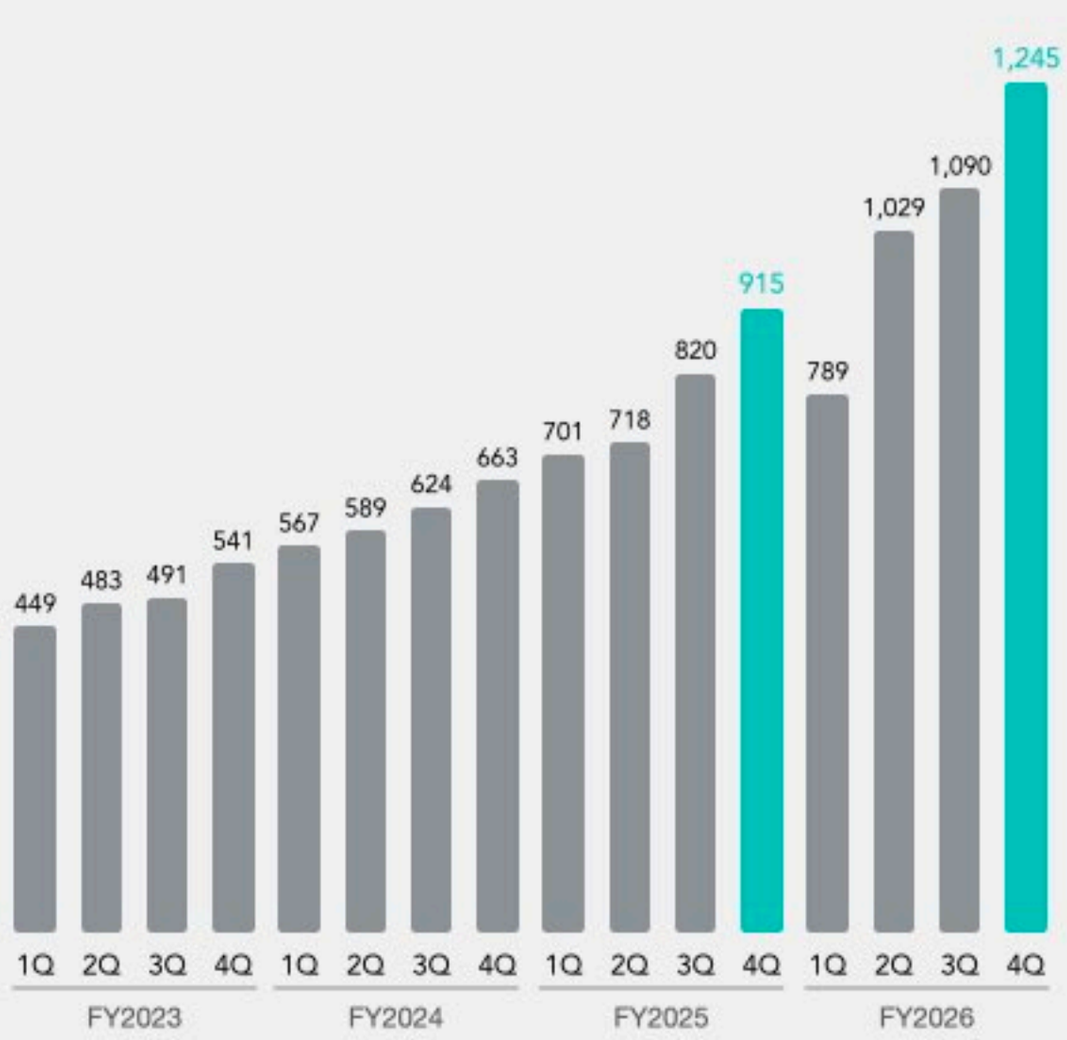
(Company)



Sales : YoY +36.1%
Monthly churn rate remains less than 1.0%

Transition in Sales (Million yen)

YoY +36.1%



Contents

1. FY2026 Financial Highlights

2. FY2027 Guidance

3. Company Overview

4. References

:Atrae

Full-Year Financial Forecast for FY2027

For the current fiscal year, we project sales growth of over 30%, alongside record-high operating profit of 1.86 billion yen

Wevox is expected to achieve revenue growth of approximately 30% for the third consecutive fiscal year, driven by enhanced added value and profit contribution from SMBC Wevox.

Green is set to return to a growth trajectory, propelled by high-quality customer support through a customer success (CS) structure integrated more deeply with Wevox, as well as improved matching accuracy via generative AI and related technologies.

	consolidated	non-consolidated		
(Million yen)	**FY2027**	**FY2026**	**Variance**	**%**
Sales	10,800	8,281	+2,519	+30.4%
Green	5,270	4,089	+1,181	+28.9%
Wevox	5,500	4,153	+1,347	+32.4%
Other	30	39	-9	-23.1%
Operating Expenses	8,940	6,755	+2,185	+32.3%
Cost of sales	105	324	-219	-67.6%
Green Ad	2,890	2,516	+374	+14.9%
Wevox Ad	962	475	+487	+102.5%
Personnel Cost	2,142	1,828	+314	+17.2%
(Share-based payment expenses)	(269)	(286)	(-17)	(-5.9%)
Product Development, Operational, and Other Expenses	1,791	833	+958	+115.0%
Other	1,050	779	+271	+34.8%
Operating Profit	**1,860**	**1,526**	**+334**	**+21.9%**
(Operating profit before share-based payment expenses*)	**(2,129)**	**(1,812)**	**(+317)**	**(+17.5%)**
Operating Profit Margin	**17.2%**	**18.4%**	**-**	**-1.2pt**
(Operating profit margin before share-based payment expenses)	**(19.7%)**	**(21.9%)**	**(-)**	**(-2.2pt)**
Dividend Forecast (per share)	**40 yen**	**39 yen**	**+1 yen**	**+2.6%**

* Operating profit before share-based payment expenses is the operating profit for financial accounting purposes plus the sum of share-based payment expenses of restricted stock and stock acquisition rights, which are non-cash expenses.

FY2027 Growth Strategy

Maximizing customer value by integrating all businesses under the People Tech domain

End-to-end support from hiring to enhancing organizational capabilities | Providing a problem-solving platform powered by generative AI combined with company-specific data | Generating company-wide synergies

Wevox

- **SMBC Group** officers and employees leverage their firsthand user experience to engage 50,000 clients nationwide, conducting outbound sales across over 100 offices in the Tokyo, Nagoya, and Osaka regions.
- Starting with the establishment of a subsidiary, **we are expanding Wevox's target market into frontline operations such as factories, which account for over half of the working population**, positioning this expansion as a new growth driver.

Green

- Shifting from a traditional job-seeker-centric approach, we are strengthening our engagement with hiring companies. Our Customer Success team, integrating with Wevox, uncovers the essential hiring needs of employers, while leveraging over 20 years of proprietary data combined with generative AI to analyze even the finest nuances of hiring requirements. By systematizing tacit knowledge in talent acquisition, **we reproducibly generate high-precision matching opportunities**.
- **Revising to a new pricing structure** aligned with delivered value, premised on high-quality customer support from our CS organization

Investments to maximize customer value

- Proactive investments in product development to enhance Wevox's added value and maximize synergy across both businesses
- Strengthening our Customer Success (CS) structure to deliver essential outcomes from recruitment to organizational enhancement

Evolving to a new governance structure to drive this growth strategy: establishment of a Director CPO position

- Appointed Yuki Moriyama, an engineer who joined as a new graduate and has led Wevox since its inception, as Director CPO
- Maintaining a board structure where outside directors hold a majority, comprising three internal directors and five outside directors

Green Fee Revision

In line with enhanced value delivery, the success fee is transitioning from a "fixed fee by job category" to a model "linked to theoretical annual salary"

Former contingency fee **Uniform fixed fee per job category**

Job Category	Flat Fixed Fee
Engineer/Technical Positions (Systems/Network) Management/CXO	1,200,000 yen
Sales　Planning and Marketing　Specialists (*1) Management, Administration and Back office Creative Positions (*2)　Engineer/Technical Positions (Electrical/ Electronics/Mechanical/Semiconductor)	900,000 yen
Assistant/Clerical/Office Work　Service Positions (*3) Architectural Design/Civil Engineering/Plant Work	600,000 yen

New contingency fee **Theoretical Annual Salary × 20%**

Minimum Fee by Job Category	Salary-Linked Fee Amount
1,200,000 yen	Theoretical Annual Salary ×20% (Up to 2,000,000 yen)
900,000 yen	
600,000 yen	

(*1) Specialists : Finance/Real estate/Consulting/Lawyer, etc. (*2) Creative Positions : Web/Gaming/Multimedia (*3) Service Positions : Human resources/Stores/Healthcare

(*4) Following the pricing revision, the discount previously applied to candidates with a theoretical annual salary of 3,000,000 yen or less (a 300,000 yen deduction from the success fee per job category) will be discontinued.

(*5) The new fee structure applies to candidates who apply on or after January 12, 2027

Calculation Formula

Job category	Theoretical annual salary	Former contingency fee	New contingency fee	New contingency fee calculation formula
Engineer/Technical Positions (Systems/Network)	8,000,000 yen	1,200,000 yen	1,600,000 yen	8,000,000 yen × 20%
Sales	4,000,000 yen	900,000 yen	900,000 yen	4,000,000 yen × 20% = 800,000 yen (Subject to minimum fee of 900,000 yen)
Management/CXO	12,000,000 yen	1,200,000 yen	2,000,000 yen	12,000,000 yen × 20% = 2,400,000 yen (Subject to maximum cap of 2,000,000 yen)

Capital Policy for Enhancing Corporate Value

Consistently securing ROE exceeding 20% while continuing growth investments

Pursuing capital-efficient management with a view to surpassing 30% ROE

Current Status

- Sufficient equity capital to realize future growth investments
- Achieve profitability that exceeds the cost of capital

Policy

- Balance growth investments that contribute to increasing corporate value with shareholder returns
- Target level of ROE is 20% or more (*1)

	FY2022	FY2023	FY2024	FY2025	FY2026
ROE	12.1%	6.2%	15.0%	26.0%	**29.0%**

Exceeding the Prime Market's average ROE for all industries (9.27%) and average ROE for non-manufacturing industries (11.41%) (*2)

- Pursuing capital efficiency by securing sufficient debt capacity

Initiatives

- **For FY2027, a year-end dividend of 40 yen per share (an increase of 1 yen)** has been announced.
- We plan to execute borrowings in an amount equivalent to the treasury share acquisition resolved in August 2026.
- While advancing growth investments, enhance shareholder returns and improve capital efficiency through continuous dividends and the acquisition / cancellation of treasury shares.
  - Total payout ratio：FY2026　113.8%
  - Dividend payout ratio：FY2026　68.4%

(*1) ROE: net income÷equity [a] equity: net assets−share acquisition rights [b] equity: average at the beginning and end of the period

(*2) Excerpt from Japan Exchange Group, Inc.'s "Financial Results Summary" for fiscal year 2025 (April 2025 to March 2026). Financial institutions, companies with irregular fiscal years, and newly listed companies are excluded from the tabulation target.

Future policy for dialogue with the stock market

We place importance on two-way communication with institutional investors in Japan and overseas and individual investors

Upcoming investor briefings for individual investors

Schedule (Planned)	Format	Operation
Friday, January 15, 2027	Online	Nomura Investor Relations Co.,Ltd.
Thursday, May 27, 2027	Online	Growth Capital Inc.
Sunday, May 30, 2027	Online	Daiwa Investor Relations Co.Ltd.
June 2027	Online	Monex, Inc.
Wednesday, August 25, 2027	Online	Nomura Investor Relations Co.,Ltd.
Saturday, September 4, 2027	On-site	Daiwa Investor Relations Co.Ltd.
September 2027	Online	SBI SECURITIES Co.,Ltd.
September 2027	Online	Monex, Inc.

Shareholder Returns and Shareholder Benefit Program

Planning to increase the dividend to 40 yen per share for FY2027, anticipating a payout ratio of 75.1%

Continuing the shareholder benefit program established and expanded in the previous fiscal year under the same conditions, actively promoting shareholder returns and benefits

	FY2023 (actual)	FY2024 (actual)	FY2025 (actual)	FY2026 (actual)	FY2027 (forecast)	
Total dividend amount	-	**504M yen** (21 yen per share)	**707M yen** (31 yen per share)	**867M yen** (*1) (39 yen per share)	**888M yen** (40 yen per share)	(*1)
Dividend payout ratio (*2)	-	**72.2%** (*3)	**62.8%**	**68.4%**	**75.1%**	(*3)
					Prime Market all-industry average: 38.0%	(*7)
The acquisition and cancellation of treasury shares (*4)	**999M yen** (May 2023)	**1,301M yen** (Feb 2024 486M yen +Aug 2024 815M yen)	**1,104M yen** (Feb 2025 459M yen +Aug 2025 645M yen)	**593M yen** (Feb 2026 500M yen +Aug 2026 93M yen) (*5)		-
Total payout ratio (*6)	**298.9%** (*3)	**246.4%** (*3)	**154.7%**	**113.8%**		-
Shareholder Benefit Program					**Establishment and Expansion**	**Continued under the same conditions**

(*1) FY2026 (actual) Total dividend amount: Dividend per share × Shares eligible for dividend payments (Total number of shares outstanding 22,315,341 − Treasury shares 70,200 shares)

FY2027 (forecast) Total dividend amount: Dividend per share × Shares eligible for dividend payments (Total number of shares outstanding 22,315,341 − Treasury shares 110,900 shares)

(*2) Dividend payout ratio: Dividends per share ÷ Earnings per share

(*3) Figures for FY2023, FY2024 and FY2027 are on a consolidated basis

(*4) ( ) shows the.date of Board of Directors' resolution

(*5) Total amount of treasury shares acquired based on the August 2026 Board of Directors' resolution (93 million yen) includes shares repurchased in October 2026.

(*6) Total payout ratio: (Total dividend amount + Total amount of treasury shares acquired) ÷ Net income

(*7) Excerpt from Japan Exchange Group, Inc.'s "Financial Results Summary" for fiscal year 2025 (April 2025 to March 2026). Financial institutions, companies with irregular fiscal years, and newly listed companies are excluded from the tabulation target. Rounded to the nearest whole number based on the Prime Market all-industry average of 37.99%.

Shareholder benefit program

Introduced a shareholder benefit program starting in FY2026 to increase the attractiveness of investing in the shares

Benefit terms (points awarded, conditions for continuous holding, redemption options, etc.) will remain unchanged for FY2027

Overview of Shareholder Benefit Program

Atrae Digital Yutai Club

Shareholder benefit points are awarded based on the number of shares held.

Points can be redeemed for electronic money, merchandise, and other items on the dedicated website. (*1)

Grant Timing
Every December (tentative)

Eligible Shareholders
Shareholders holding 500 or more shares recorded in the shareholder registry as of the end of October each year (*2) (subject to a continuous holding period of one year or more) (*3)

Benefit Yield Based on Number of Shares Held

Number of shares held	Number of shareholder benefit points	Dividend Yield	Shareholder Benefit Yield	Total Yield (*4)
2,000～	65,000pt	4.7%	～3.8%	～8.5%
1,500～	48,000pt		～3.7%	～8.4%
1,000～	30,000pt		～3.5%	～8.2%
900～	20,000pt		～2.6%	～7.3%
800～	20,000pt		～2.9%	～7.6%
700～	20,000pt		～3.3%	～8.0%
600～	10,000pt		～1.9%	～6.6%
500～	10,000pt		～2.3%	～7.0%

(*1) Points can be exchanged for electronic money at a rate of 1 point = 1 yen. (For details, please refer to the "Notice Regarding Change (Expansion) of Shareholder Benefit Program" dated July 10, 2026.)

(*2) The record date for year-end dividend, shareholder benefits, and voting rights at the Ordinary General Meeting of Shareholders is October 31. Unlike companies with a typical September fiscal year-end, rights are not finalized as of September 30. For details, please refer to the 'Supplemental Explanation Material regarding the Record Date for Year-End Dividends, Shareholder Benefits, and Voting Rights at the Ordinary General Meeting of Shareholders for the Fiscal Year Ending September 30, 2026' dated September 28, 2026.

(*3) For details regarding the conditions for continuous holding, please refer to the "Notice Regarding Change (Expansion) of Shareholder Benefit Program" dated July 10, 2026.

(*4) Each yield is calculated based on the closing price of 856 yen on October 30, 2026. (Actual yields may vary from the levels indicated depending on future stock price fluctuations.)

Contents

1. FY2026 Financial Highlights

2. FY2027 Guidance

3. Company Overview

4. References

:Atrae

Founding Philosophy

A company that cares about people's sense of purpose and motivation at work

Our company started with the desire to take on real challenges with a a team we can trust and work a job that we can be proud of to those we care about. Ever since our founding, we have continued to care about the possibilities of people and organizations

Philosophy

Be a company that stays true for those who matter most

Vision

Build a company that attracts and inspires people all over the world

Team Atrae

A decentralized, autonomous, flat organization

People Tech Services

Creating businesses that use technology to expand human potential

Our distinctive organizational structure uses decentralized autonomy as a driving force to retain top talent and maintain high engagement

Vision

Build a company that attracts and inspires people all over the world

A decentralized, autonomous, flat organization | Make information transparent so that employees can act autonomously

Decision-making structure

Managing members (company directors) | Important decision-making in company management

Festival-style project management

Each area of the company sets up a "festival" (※) based on their strategy and goals

Executive members

PJ | PJ | PJ | PJ | PJ | PJ

(*) Festival: a short-term, high-energy project rallying colleagues around a strategic goal

Yearly employee turnover 10/2025 - 9/2026

6.2 %

Average engagement score 10/2025 - 9/2026

87

People Tech Services

Building a portfolio of products consistently focused on issues people and organizations face, from hiring to building an organization, so more people around the world can feel motivated and fulfilled at work

Green



Matching People with Organizations

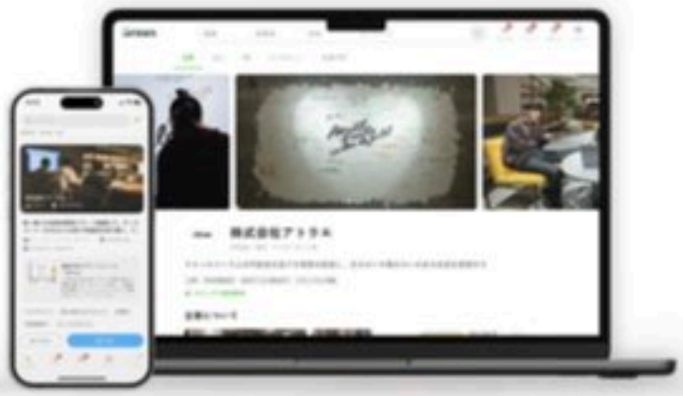
Wevox



Maximizing Team Performance

Contingency fee-based recruitment media with a strong presence in the IT industry

Green



Point 1

Over 20 years since Green became the industry-first contingency fee-based recruitment platform

Registered companies

Over **11,200**

Registered users

1.63 million+

Point 2

Competitive prices for companies without taking on a fixed fee

Cost per hire compared to agents

Approx. **60** %

Providing effective matching through technology

Jobseekers
create a profile

Companies
create a job posting

Search
Recommendation
Application
Register interest
Receive scout
Receive interest
Reply

A match
comes from various starting points

Scout
Register interest
Search
Recommendation
Reply
Receive application
Receive interest

Document screening / interview / hiring decision / rejection

Green stores all the data
using it to make recommendations and to continuously improve its matching accuracy

- Registered data
- Behavioral data
- Screening data

Companies from Various Industries Introduce Green

Though companies adopting Green is mostly in the IT/Web industry, digitalization is taking part in many industries. With the increased credibility and recognition due to being listed on the TSE Prime Market, many prominent companies have introduced Green

CyberAgent. Akatsuki MIXI freee LIFULL SoftBank

HONDA FUJITSU SOMPO HOLDINGS Have a good Cashless. SMBC 三井住友カード RESONA SBI SBI証券

TOPPAN ニトリ NITORI NTT Communications NTTコム ソリューションズ BIGLOBE MYNET CUC

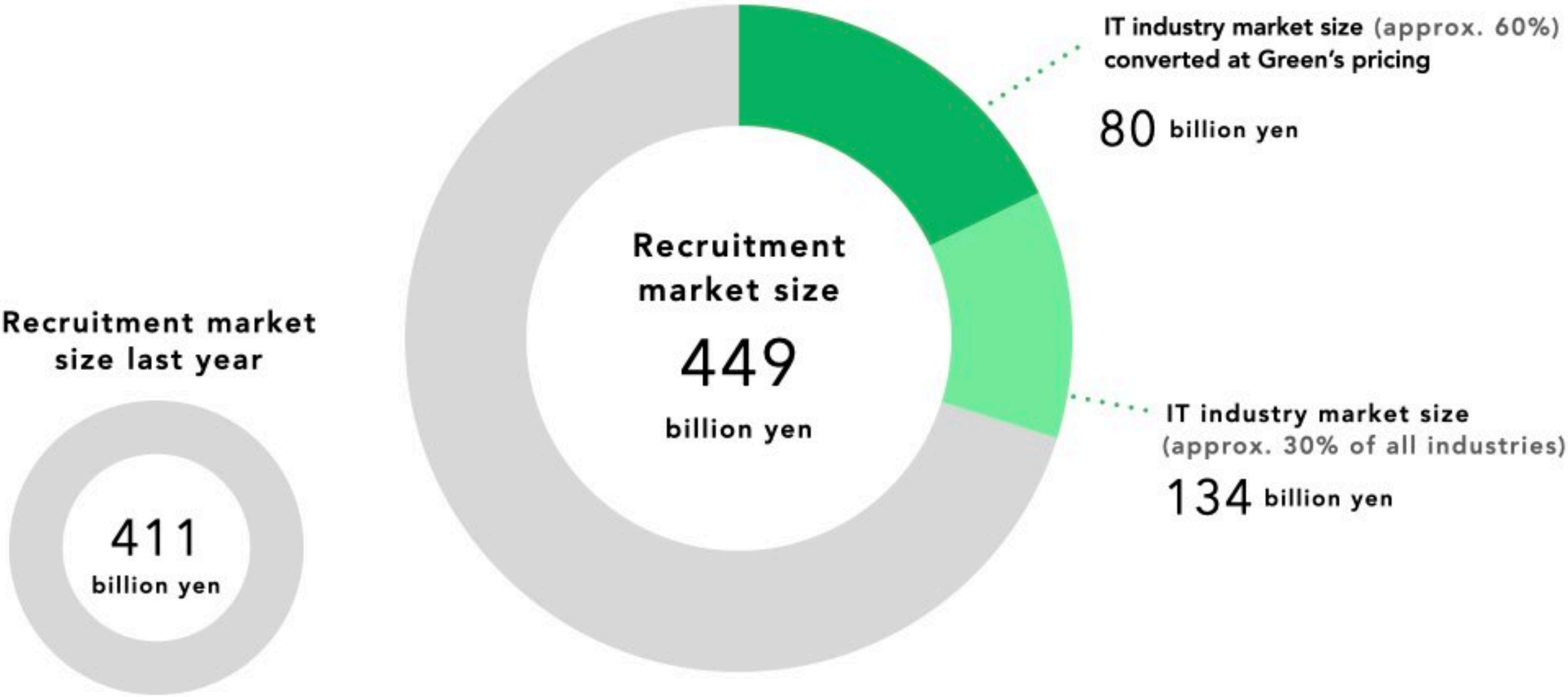
朝日新聞 毎日新聞社 Cygames Gunosy Mirrativ TikTok

NAGASHIMA 長島・大野・常松法律事務所 LITALICO りたりこ KONICA MINOLTA FU SO SHA 扶桑社 Nestlé. Good food, Good life J!NS

JCB 世界にひとつ。あなたにひとつ。 HINO セブン銀行 Rakuten 楽天銀行 KITAGAS UPSIDER

Target market size

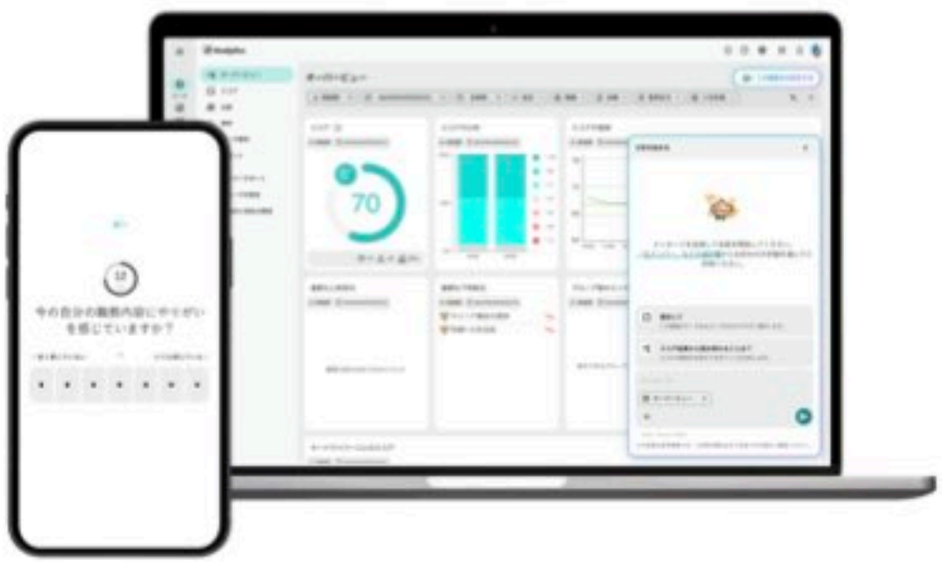
Taking on a huge market with our technology and unique organizational advantages



- Green's price conversion is estimated at around 60% compared to agents
- Previous year's market size: 411 billion yen in all industries, 123 billion yen in the IT industry
- Source: "Employment Service Business 2025," Yano Research Institute Ltd. Atrae estimates that the IT industry makes up 30% of the overall recruitment market size.

A platform that enhances organizational potential through practical support and real understanding

Wevox



Point 1

Vertical integration that not only visualizes data but provides practical support

Streamlined support through our "ask, analyze, discuss, practice" pipeline

Point 2

490 million unique data points - the highest in Japan - combined with generative AI

A competitive edge using real life response data that cannot be replaced by generative AI alone

Point 3

Expanding sales channels nationwide through a joint venture with the SMBC Group

From inbound sales to outbound sales from over 100 locations

:Atrae

A vertically integrated platform driven by unique, proprietary data, providing end-to-end support for real-world execution going beyond the capabilities of generative AI

Ask



Instantly visualize team and individal performance.



Engagement Measuring



Organization Culture Survey



Personality Assessment



Stress Check



Custom Survey

Analyze



Understand the state of teams and individuals through AI-powered analysis.



Organization Analytics



Team Analytics



Member Analytics



Industry Benchmarks



AI Analytics

Discuss



Deepen mutual understanding and explore solutions through meaningful dialogue.



Digital Whiteboard



Conversation Starter Templates



AI Support

Practice



Update the way your work based on new awareness and learning.



Insight-to-Action Resources



Chat Support



Online Academy



Video Learning and Training

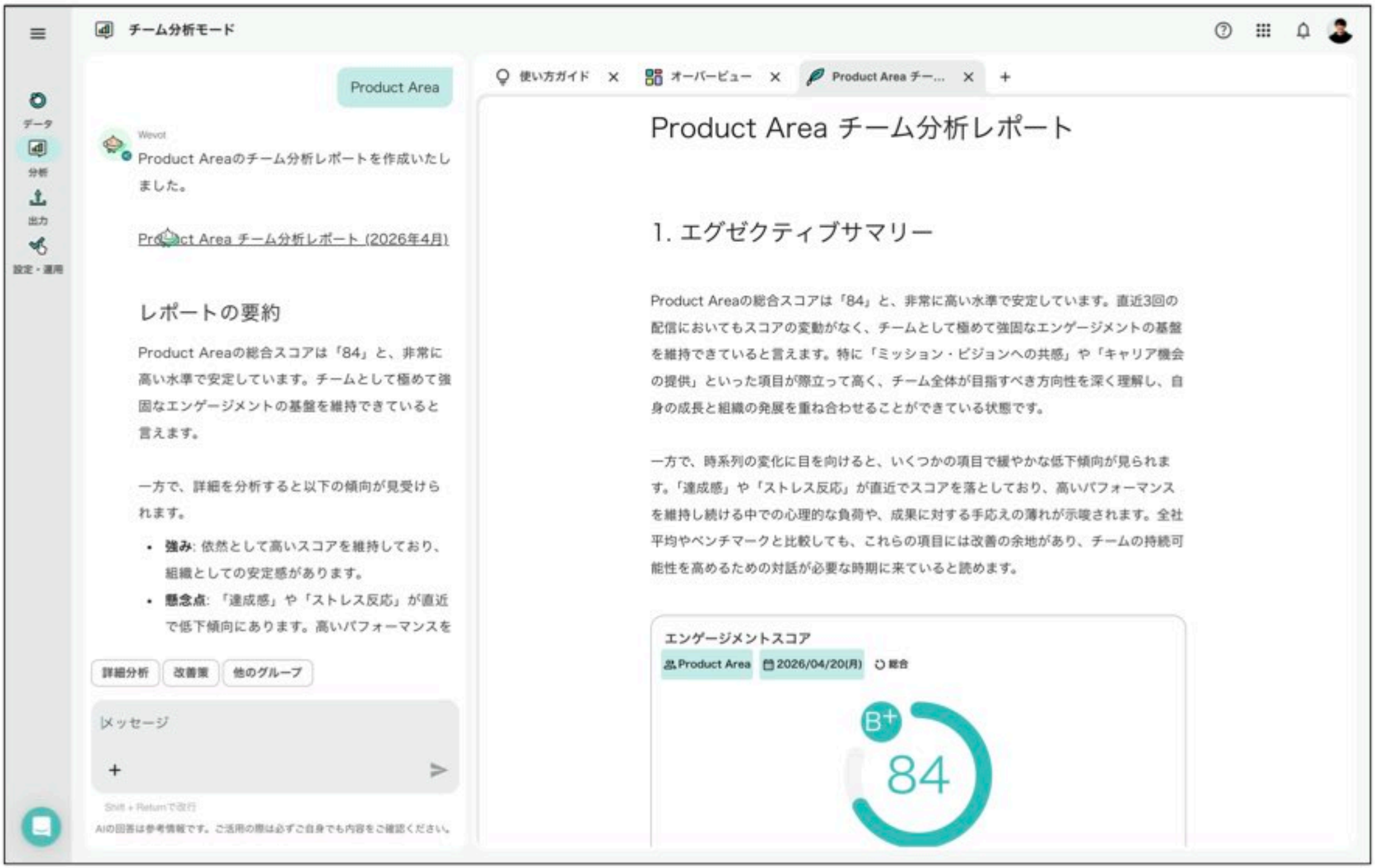


Free Seminars

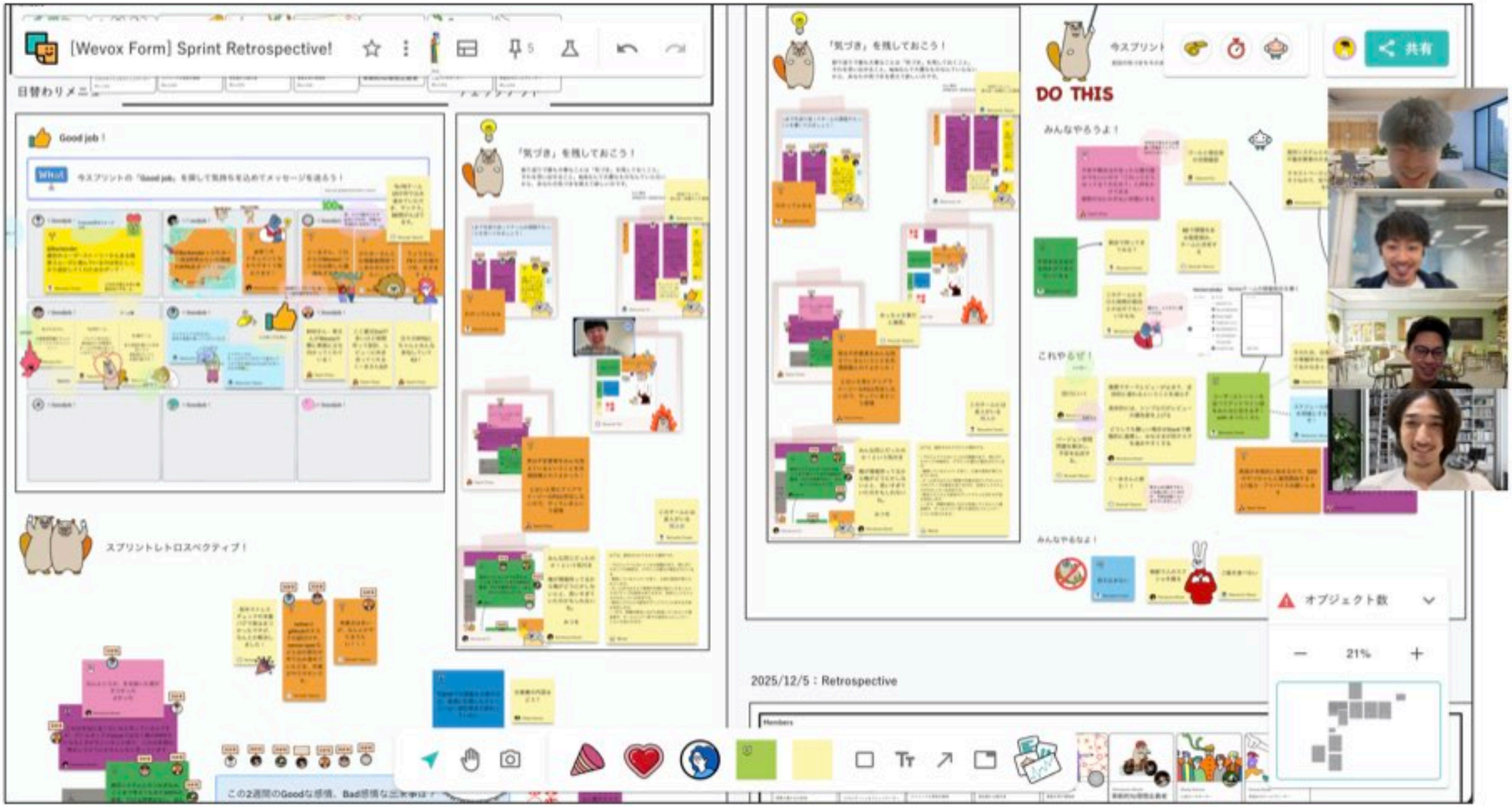


Industry Networking

AI instantly analyzes the state and changes within an organization and automatically generates reports



Revitalize organizational dialogue with Wevox's dedicated digital whiteboard

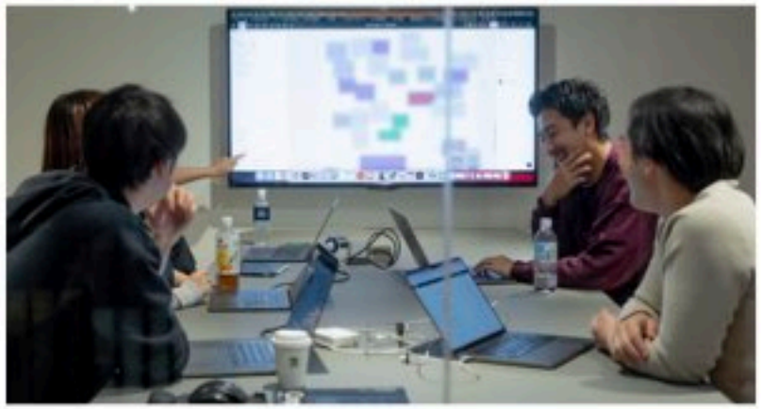


Practical support that empowers everyone to enhance organizational strength.
We go beyond mere assessment, providing powerful support for front-line-led organizational improvement

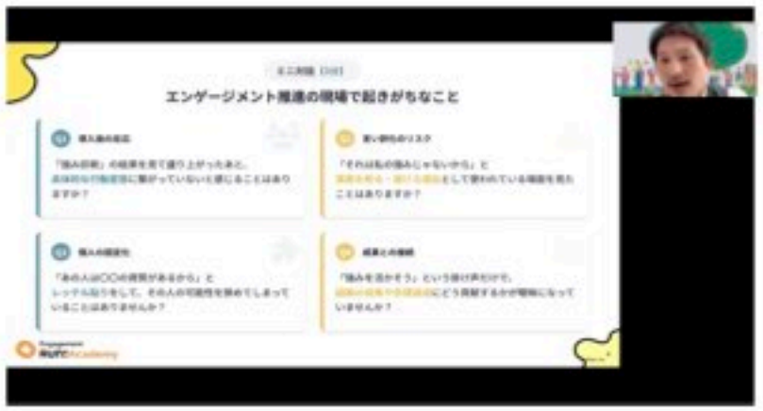
Leveraging industry networking to solve organizational issues and transform mutual learning into new value







An online academy for collaborative learning of practical skills and real-world case studies



A video-based learning program offering a systematic approach through structured courses



Provision of workshop templates for use in internal training and other initiatives



Revamping pricing plans to maximize customer value

The Standard Plan (600 yen / month) has evolved into the Team Success Plan (600 yen / month) with new feature additions.

We are discontinuing the Basic Plan (300 yen / month) and consolidating our paid plans into a single offering

We go beyond merely visualizing engagement; by incorporating learning initiatives—such as online academies and video training—into our standard plans, we support the autonomous improvement of organizational capabilities.

		Team Success Plan
		600 yen / month
Ask	Engagement Measuring	○
	Personality Assessment, Organization Culture Survey, Stress Check	○
	Custom Survey	○
Analyze	Organization Analytics	○
	Team Analytics	○
	Member Analytics	○
	AI Analytics	○
Discuss	Digital Whiteboard	○
	Conversation Starter Templates, AI Support	○
Practice	Wevox Customer Success	○
	AI Support Chat	○
	Online Academy	○
	Video Learning and Training	○

+

Product Option

Offering a variety of more advanced features

Professional Support Option

Providing various training programs and project acceleration support including analytical assistance for improving organizational capability.

(*1) The Team Success Plan will be offered for new contracts starting November 1, 2025. For existing clients, after a transition period ending March 31, 2026, the Team Success Plan will become the standard from April 1, 2026.

(*2) The Team Success Plan is available starting at 90,000 yen per month (for up to 150 members. A monthly fee of 90,000 yen applies even for fewer than 150 members. Additional members beyond 150 can be added for 600 yen per member per month).

Wevox has been introduced in many industries

Companies adopting Wevox cover many different industries and sectors such as IT, securities, bank, medical, food, sports teams. Currently, Wevox is adopted by more than 4,630 companies. Increase of users more than the growth of the companies and organizations introduced

SMBC 三井住友銀行 / 第一生命 Daiichi Life Group / KDDI / BRIDGESTONE / DNP 大日本印刷 / 清水建設 SHIMIZU CORPORATION / NRI 野村総合研究所

Eisai / muRata / LINEヤフー / 株式会社大塚商会 / KOKUYO / Canon / CITIZEN

MUFG 三菱UFJ信託銀行 / 三井住友信託銀行 SUMITOMO MITSUI TRUST BANK / NCC ニッセイ・キャピタル株式会社 / あおぞら銀行 / CREDIT SAISON / HOSHIZAKI / ダイダン

自然を、おいしく、楽しく。 KAGOME / イトーヨーカドー / sansan / 滋賀銀行 / SgH / 東宝 TOHO / Hakuhodo DY ONE

飯田グループホールディングス / brother / 三井倉庫ホールディングス / GUNZE / LAWSON / 雪印メグミルク / POLA

富士製薬工業 / サワイグループホールディングス株式会社 / 新しい幸せを、わかすこと。 NORITZ / trans cosmos / NICIGAS / TOYOTA SYSTEMS / NECネッツエスアイ

KAMEI / HOCHIKI / 四国電力 / NIKKEI-R / LIFENET / GEECHS / 大崎市 Osaki City, Miyagi

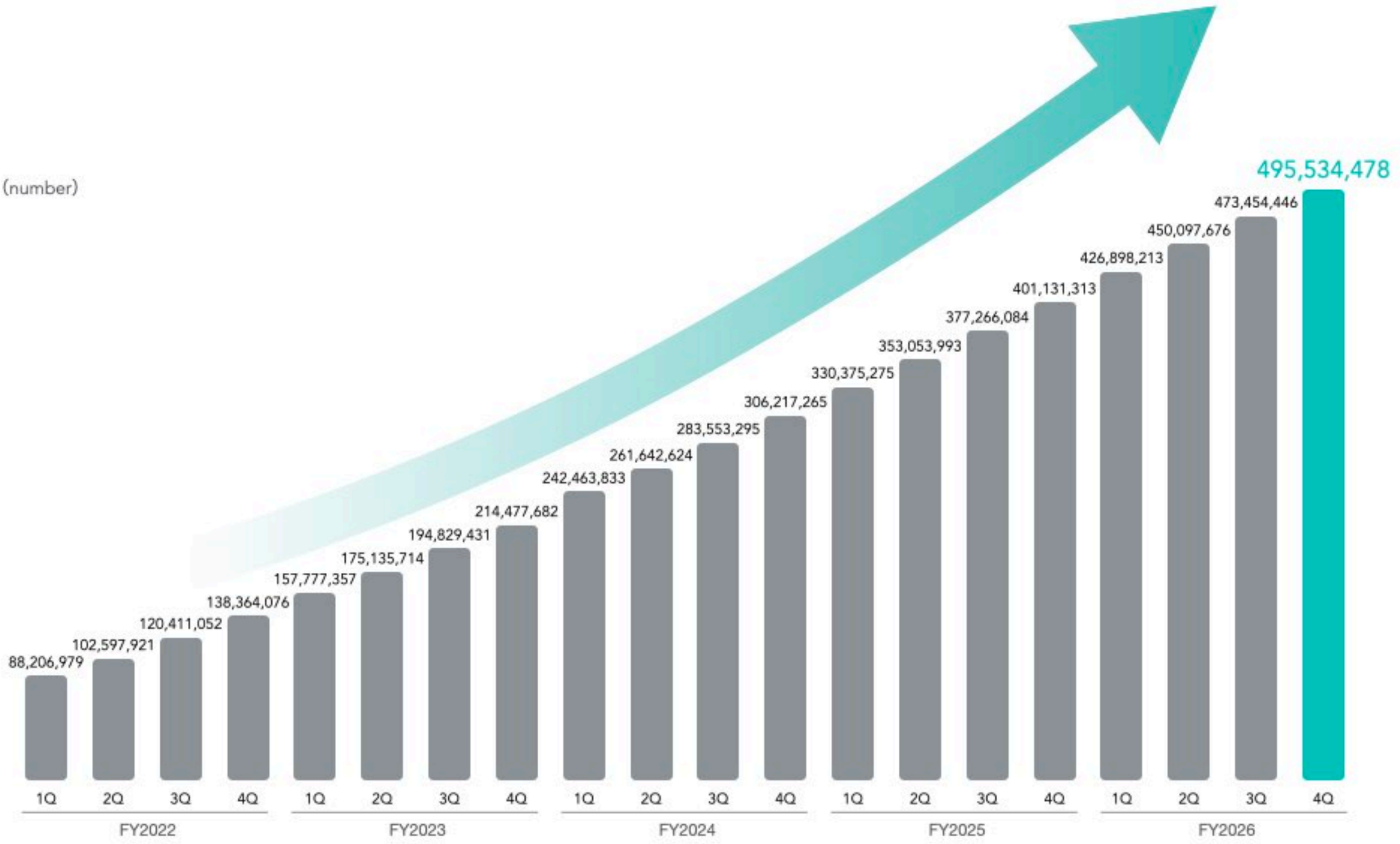
Reference from Wevox Website.

Increasing use of Wevox's engagement scores for Human Capital disclosure

Reference from Wevox Website.

Increase of Answer Data

Establishing an AI-era competitive advantage through unique proprietary data

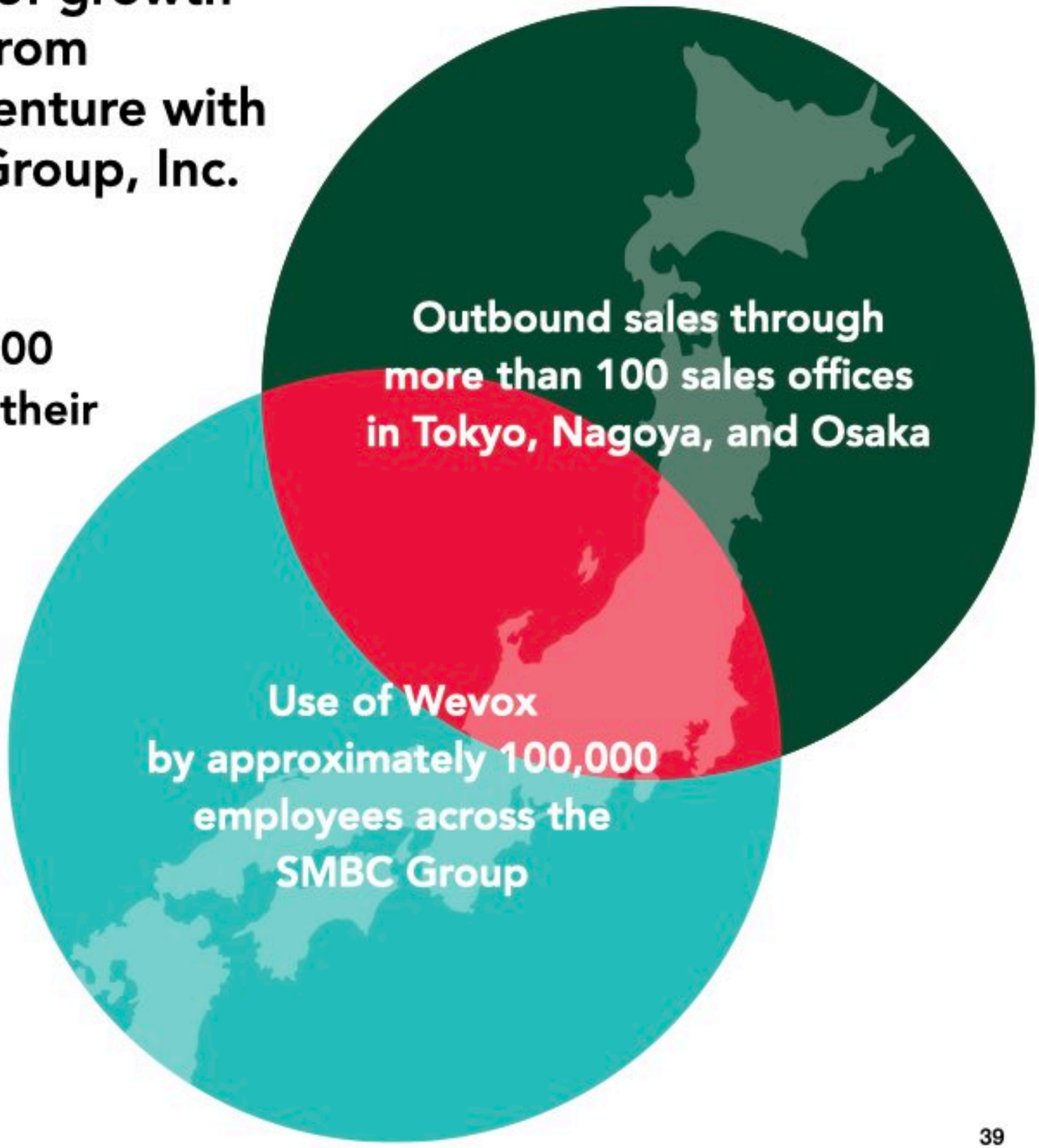


Pursue further acceleration of growth through sales contribution from SMBC Wevox, Inc., a joint venture with Sumitomo Mitsui Financial Group, Inc.

SMBC Group executives and employees to approach 50,000 clients nationwide based on their experiences as Wevox users

Existing sales channels

Inflows mainly from inbound sales



Aggressive outbound sales by the SMBC Group accelerating customer acquisition on a nationwide scale in Japan



Potential Growth of Wevox

Potential target

All Employed Persons

67.2M ※1

People

Wide range of industries including sports and educational organizations

Price Competitiveness

¥600

Per person per month

Targeting wide range of clients via SaaS model

Potential Market size

More than

¥480B

yearly

Pursuit the expansion of the market size by rising Wevox's pricing

※1 Ministry of Internal Affairs and Communications Statistics Bureau

※2 Calculation : Number of Employed Person 67.25M people × ¥600 per person × 12months = ¥484B

※3 The Team Success Plan will be offered for new contracts starting November 1, 2025. For existing clients, after a transition period ending March 31, 2026, the Team Success Plan will become the standard from April 1, 2026.

Future Prospects

Explore and **organize** your choices with a specially-trained career AI

Qooa

Make your career goals part of your routine in this era of rapid change

1: When to use

Use it as an everyday tool, not just when switching jobs

Traditionally, people only think about their careers when looking for a new job. With Qooa, you can use it any time to reflect on your past experience and future prospects.

2: How to use

A foundational tool gathering information to help you explore your next steps

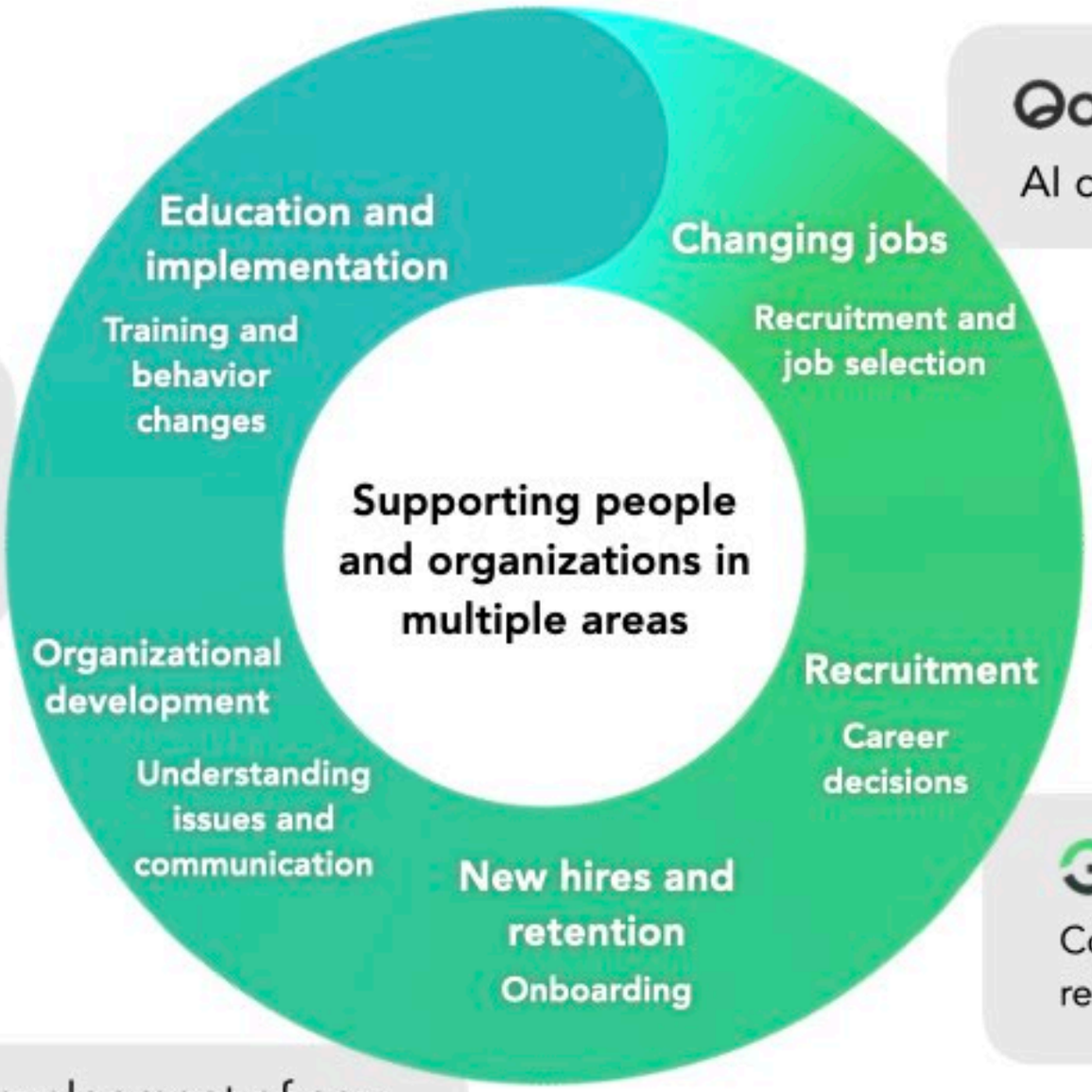
Use AI to organize daily information according to your values and experiences through conversations, memos, and external integration. Take charge of your next steps with a buddy that can help you create that foundation.



Go from not knowing what you want to do, to **making decisions on your own terms.**

People Tech Services

We want to support people and organizations in all different areas, from changing jobs and recruitment to enhancing their organization's potential. While each service covers a different area of work, we also combine company-specific data stored in each service with generative AI to solve our clients' needs.



Qooa

AI career agent

Wevox

Platform for enhancing organizational capabilities

Green

Contingency fee-based recruitment media

Development of new services

Turning what makes Atrae unique into its strength

Client success and Atrae's own growth began with the company business model.
We aim to acquire useful knowledge and skills that go beyond work and enhance the client experience by continuing to have a good grasp of their policy and judgment decisions.

Green

By operating on a purely success-based fee structure, rather than charging monthly subscription fees or recruitment fees, we deliver value from the same perspective as our client companies

Wevox

In the medium to long term, we support our client companies so that they can continue to improve their organizational productivity and performance independently

:Atrae

We aim to understand our clients deeply, deliver value that exceeds their expectations, and inspire them to support us

Creating experiences where users feel understood and supported in the important things

A loop where users can invest their growth into creating more value through deeper insights, continued use, successful recruitment, building connections, and gaining new customers.

Contents

1. FY2026 Financial Highlights

2. FY2027 Guidance

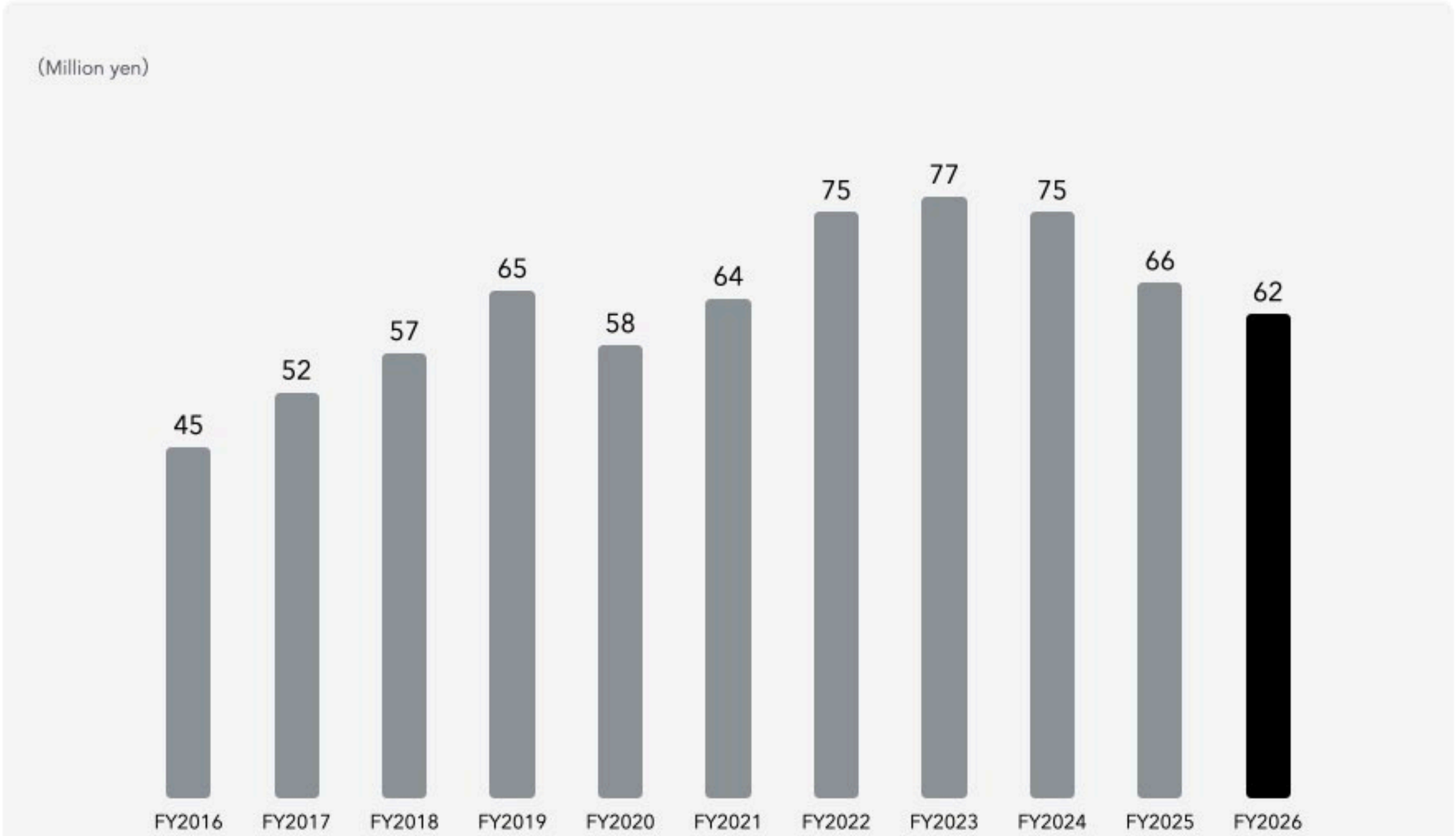
3. Company Overview

4. References

:Atrae

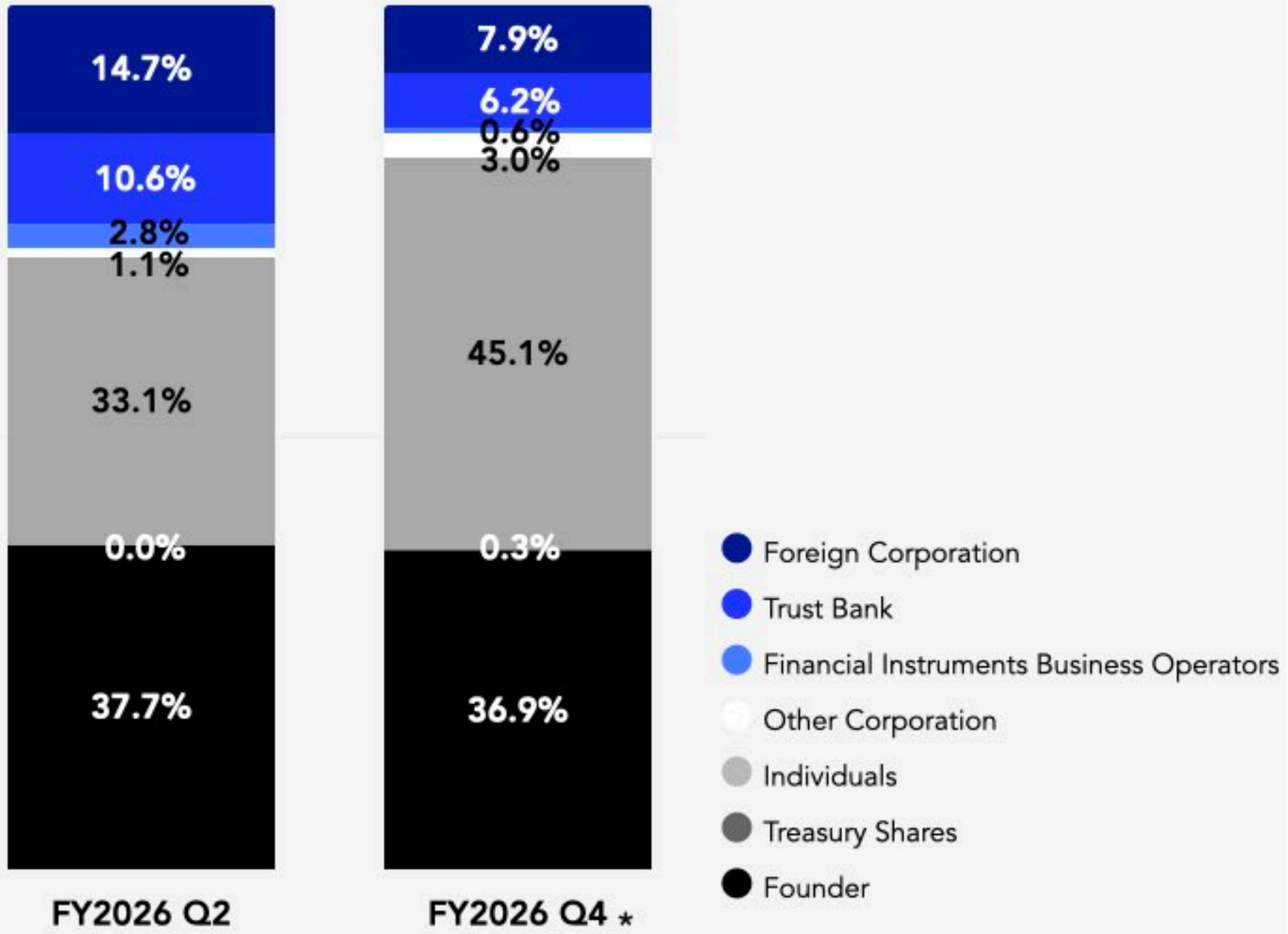
Transition of Sales Per Employee

Strengthening hiring for medium-to-long-term growth
has led to a decrease in sales per employee.



Shareholding Structure

The institutional investor ratio decreased by 11.2ppt, while the retail investor ratio increased by 12.0ppt



* Due to the change in the record date for voting rights at the Annual General Meeting of Shareholders and the record date for dividends to October 31, FY2026 Q4 has been prepared based on the shareholder register as of October 31, 2026.

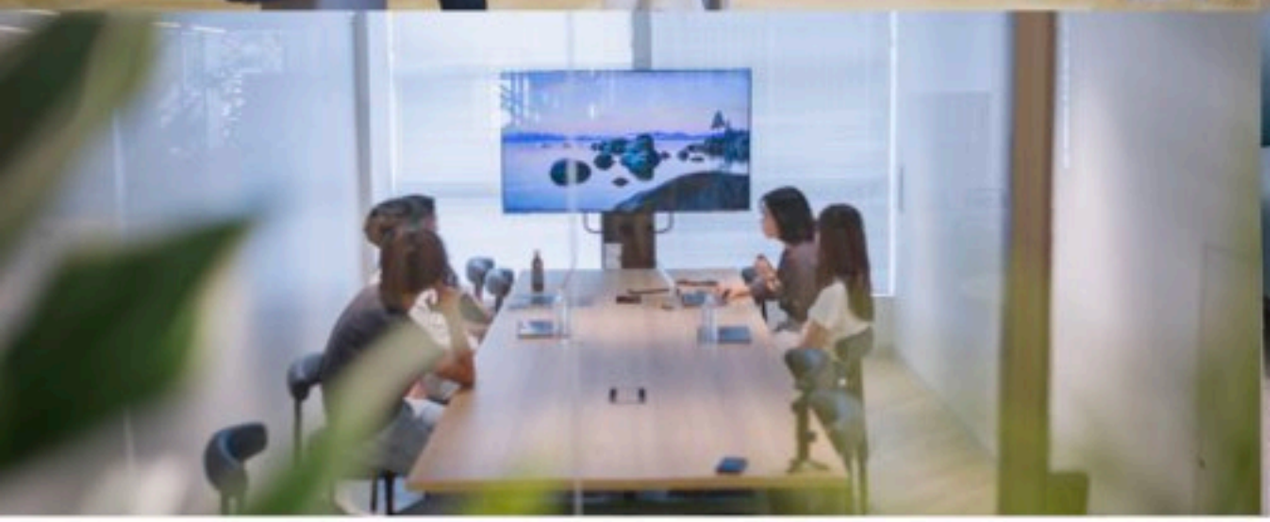
Definition of KPI

KPI	Definition	Period
The number of active users	Job seekers who log in at least once a month among job seekers who are registered with Green	Monthly (last month of the quarter) unique
The number of quarterly active users	Job seekers who log in at least once a quarter among job seekers registered with Green	Quarterly (3 months) unique
The number of applicants	Job seekers who apply for jobs on Green at least once a quarter among job seekers registered with Green	Quarterly (3 months) unique
Application rate	The number of applicants ÷ The number of quarterly active users	Quarterly (3 months) unique
Document screening pass rate	Number of document screening pass ÷ Number of applications	Quarterly (3 months) total
Hired Employees (Quarter)	Job seekers who were hired through Green in a quarter among job seekers registered with Green	Quarterly (3 months) total

※Explanation of "unique": If one job seeker logs in for each month of the quarter, he/she is counted as one active user in the quarterly active user count







Name	Atrae,Inc.
Business Outline	Green : a contingency fee basis job site Wevox : a organizational capability platform Yenta : a matching app for business professionals
Foundation	October, 2003
Management	Yoshihide Arai, President & CEO
Employee	145 (As of September, 2026)
Capital Stock	565 million yen (As of September, 2026)
Location	Minato-ku, Tokyo, Japan

This material has been prepared based on information gathered at the time of its preparation and is not in any way intended as a commitment to future implementation. Also note that information contained herein has not been audited by an independent certified public accountant or audit corporation, and includes financial information based on past financial statements or accounting documents as well as management figures not based on financial statements or accounting documents.

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