

Business Plan and Growth Potential

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

ibis inc.

(TSE Growth: 9343)

February 10, 2026

ibisPaint

App Store Graphics & Design Category

Number of Active Users

World's No.1

for 7 consecutive years*



* App Store (from 2019 to January–November 2025), worldwide, monthly, according to data.ai by Sensor Tower

Japanese software to the world through "half-step ahead" technology. The next ten years of ibis begins.



C.E.O
Eiji Kamiya

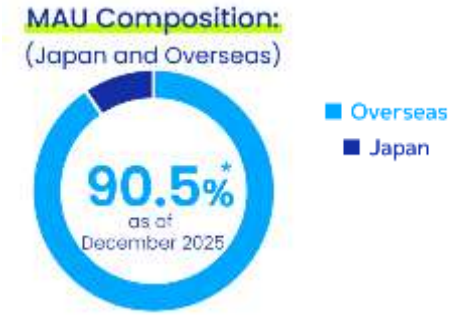
Entering a harvest phase with a robust user base, ibis moves toward its next challenge

ibis is currently at a clear turning point in its corporate growth. Our flagship product, the mobile paint app "ibisPaint," has been used worldwide since its release in 2011, surpassing 500 million cumulative downloads globally in September 2025.

Our current Monthly Active Users (MAU) have reached approximately 40 million, representing a vital strategic asset for deploying future growth measures. Against the backdrop of this stable user base, we shifted our revenue model at the time of our listing from one centered on advertising to increasing sales through in-app purchases, primarily subscriptions.
Regarding subscription billing sales, we expect year-on-year growth rates of 175% for the fiscal year ending December 2025 and 144% for the fiscal year ending December 2026. While growth rates will moderate as the denominator expands, the annual increase in sales is expected to be 357 million yen in 2024, 514 million yen in 2025, and 529 million yen in 2026, showing an accelerating pace of growth year by year.
Furthermore, we anticipate that the speed of subscription growth and the quality of revenue will further improve from 2027 onward.
However, this harvest phase resulting from the reinforcement of our revenue base is not a final destination, but rather a passing point toward our next challenge.
We aim to maximize long-term corporate value by continuing to evolve our revenue model without compromising the value of the global user base of drawing and illustration creators.

In an era where the premises of creation are changing, the ibis mission enters a new stage

Our mission, "Delivering “WOW!” Experience on Mobile," has achieved a certain level of success as ibisPaint has become widely used throughout the world. .
Being chosen as a tool that supports non-verbal communication through illustration is a major achievement for us and proof that our journey thus far has been accepted by the global community. That said, I believe a mission should evolve in accordance with the company's growth and the times. In recent years, a generation for whom it is natural to express themselves through "AI + individual effort"—treating AI as a prerequisite for creation and work—is becoming the driving force of society. We intend to stay at the forefront of this change and continue delivering new creative experiences, and we are also considering a revision of our mission with an eye toward the future.



Meanwhile, our vision, "Boost Japanese Tech to the World," is still a work in progress.
While we have established a top global position in the niche field of paint apps, we aim to create even greater value by incorporating new technologies such as AI to establish a presence that is truly world-class.

To this end, we will accelerate our efforts toward the next stage of growth by further expanding the reach of ibisPaint and producing a series of hits through new ibisPaint features or new creative products. Our vision is to raise the presence of Japanese software in terms of both quantity and quality.
* January–November 2025, global basis, Monthly Active Users (MAU). Source: Company research.

Organizational structure and decision-making to stay "half-step ahead"

There are unwavering beliefs in the organizational management of ibis. These are: "being a group of experts in advanced technologies," "maintaining rapid decision-making and execution," and "embedding continuous challenge into our culture." While common across various industries, I believe that in the field of software and apps, winning depends on taking that "half-step ahead." If you enter the market late, our chances of success decline. This is why we need a system that constantly builds on small challenges.
Internally, we have established an internal proposal system where functional proposals are continuously submitted from the front lines. In addition to the development of new features, projects such as maintenance and bug fixes, as well as development for collaborations or analysis, are constantly accumulating. Alongside these, ideas from the internal proposal system are considered on the same level, and we move forward while constantly updating priorities.
Our principle of decision-making is simple: choose the challenge we have never tried before, and if short-term and long-term interests compete, prioritize the long-term. Continuing to make choices that lead to the next 10 years is our belief and the value we provide to society.

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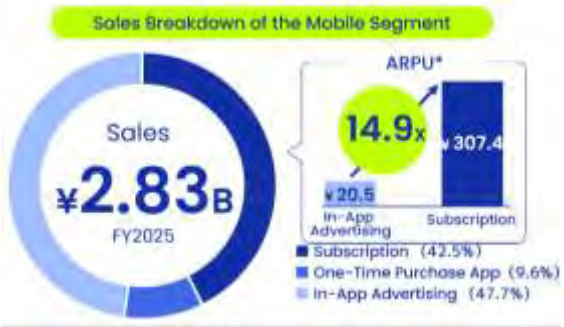
Enhancing the value of our product portfolio centered on the creative field for sustainable growth

Our basic policy for achieving long-term growth in product development is to focus on the creative field and provide next-generation creative experiences through multiple products, including ibisPaint. Rather than competing for share in large, already mature markets, we will continue to identify areas where we can win and maintain a leading position. Based on the technical capabilities and marketing strategies cultivated through ibisPaint, we will continuously create new creative products and aim for significant growth in sales and business scale by enhancing the value of the entire product portfolio through mutual synergies such as functional integration.
This concept continues the growth strategy of ibisPaint to date. We built up a core user base worldwide through a freemium model and switched to strengthening subscriptions at the time of our listing. Anticipating the saturation of MAU, we had been preparing for the harvest phase even before listing. This was a choice to increase long-term corporate value rather than focusing on short-term numbers. We will work steadily toward a future where "Japanese software shows its presence in the world" ten years from now, drawing a roadmap to realize that vision.

Next-generation monetization design: Subscriptions x Pay-as-you-go x AI

With a view toward sustainable medium- to long-term growth, we are also steadily advancing our immediate growth strategies. The monetization design of ibisPaint will further evolve with subscriptions as the foundation.

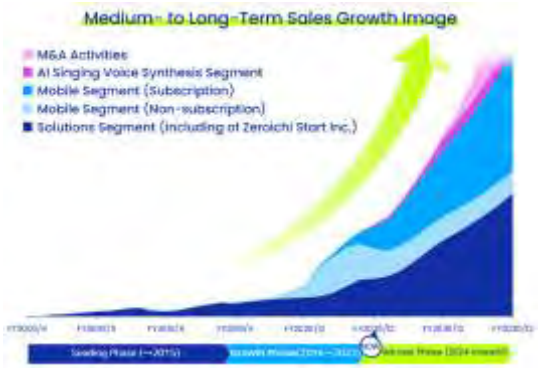
We recognize that strengthening subscription sales, which have a profit margin approximately 14 times that of advertising sales, is one of our most important tasks, and we are continuing to develop features that increase retention rates.



Furthermore, we will introduce pay-as-you-go pricing that allows users to use only the features they need and pay only for what they use. In addition to the affordable monthly subscription of 300 yen, a billing system that responds to the value of new features and services will expand the breadth and depth of creative activities. New features powered by AI, in particular, are highly compatible with pay-as-you-go pricing where users pay per use. By creating a design where value and price are aligned, we aim to increase the revenue per user. Regarding the use of AI, while respecting various discussions during this transition period, we will ultimately proceed based on the criteria of how we can better improve the user's creative environment, such as by enhancing the creative experience and improving work efficiency. The use of AI in work and hobbies is already becoming commonplace. We will utilize it a half-step ahead without fear of change and return that value to users a half-step ahead. Centered on our large asset of 40 million MAU, we will draw a growth curve toward the next phase by overlapping subscriptions, pay-as-you-go pricing, and AI development.

M&A strategy: Buying time to accelerate growth

While expanding growth through existing assets like ibisPaint, we are also working to accelerate growth through M&A. We began considering this in the spring of 2024 and executed it in 2025. To achieve significant sales expansion in the medium to long term, there are limits to time and human resources. Therefore, we have chosen to increase growth speed by bringing in companies with synergies. The aim of our M&A is consistently "synergy." In 2025, in the smartphone app field which is highly compatible with ibisPaint, we added Techno-Speech, Inc. to the group—a company where we can expect synergistic effects in the context of creative culture through their singing voice synthesis business. Following this, through collaboration with the AI singing voice synthesis app "VoiSona," we are moving forward with gradual initiatives toward realizing a new production experience that crosses video and music, such as combining musical expression with illustration and video production.
Furthermore, through the acquisition of Zeroichi Start Inc., a no-code development company in our Solutions Business, we aim to shorten development periods, reduce costs, and improve profit margins by complementing our sales capabilities.



M&A is a strategy to "buy time," acknowledging the reality that we cannot increase personnel all at once. We will continue to evaluate the balance between investment pace and growth speed as we move forward with further considerations.

Toward the next 10 years: Bringing Japanese technology to the world and aiming for the Prime Market

Since our listing on the Growth Market in March 2023, our credibility in corporate sales and our recruitment power have increased, and our foundation as a company, including compliance and governance systems, has steadily evolved. Our next goal is growth with a view toward stepping up to the Prime Market. Looking toward long-term growth, we will aim for sustainable growth while improving profitability and strengthening our business foundation over a three- to five-year span. Centered on our user base of 40 million MAU, we will draw a sustainable and reproducible growth curve by layering AI utilization, the evolution of pay-as-you-go pricing, and synergies from M&A.
For ibis, "challenge" is not a means, but the essence itself. In ten years, we will seriously realize a future where Japanese software shows a solid presence in the world. We would be grateful if you would continue to watch over our progress from a long-term perspective.



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Contents

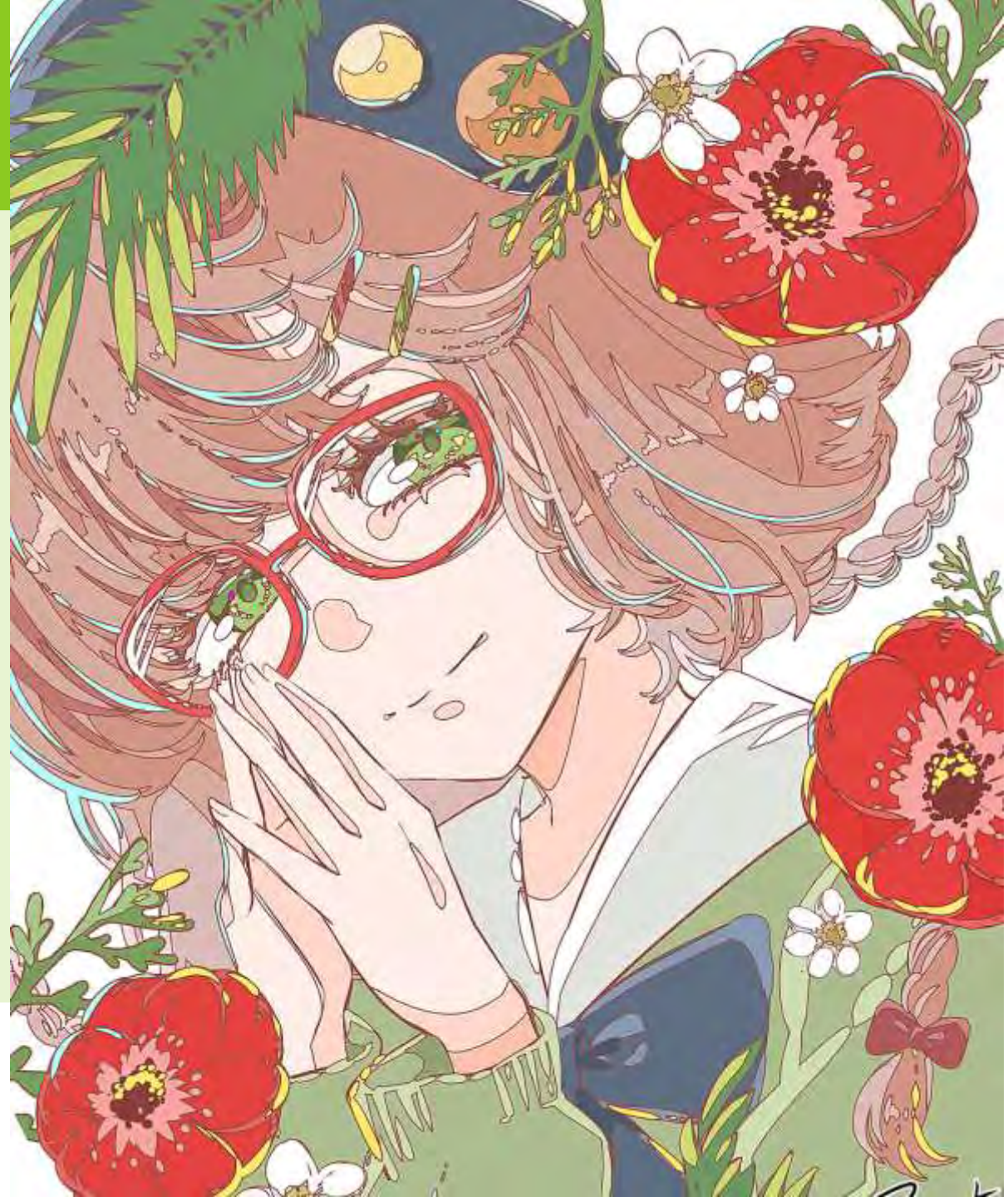
1. Company Overview

2. Business Overview

3. Market and Competitive Analysis

4. Growth Strategy

5. Consolidated Plan



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1) Company Overview

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MISSION

DELIVERING “WOW!” EXPERIENCE ON MOBILE.

ibis inc. is a mobile-savvy engineering firm.

Illustration transcends language, ethnicity, religion, and gender.

Creating global communication through mobile painting apps.



VISION

Boost Japanese Tech to the World

ibis aims to elevate the global presence of ‘Made in Japan’.

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VALUE



EXPERTS

Group of Experts in Advanced Technologies

We are a group of experts who continuously acquire cutting-edge technologies, fully aware of our role as specialists in advanced technology, committed to solving societal challenges.



SPEED

Rapid Decision-Making and Execution

Not only do we develop fast and efficient software, but we also make swift decisions and execute them promptly, ensuring agility in our operations.



CHALLENGE

Continuous Challenge

By relentlessly pursuing challenges without slowing down, we create new value and drive innovation.

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Established for more than 20 years, focused on mobile app development

Company Name	ibis inc.
Establishment	May 11, 2000
Capital	411,163,142円 yen
Head Office	ORIX-Yaesudori bldg.2F 1-5-1 Hatchobori, Chuo-ku, Tokyo 104-0032, Japan
Number of Employees	356 (302 IT engineers)
Business	Mobile Business, Solutions Business (Contract Development and IT Engineer Dispatch)
Permission	Worker Dispatch Business License Number (Dispatch Number13-317592)
Director	Chief Executive Officer: Eiji Kamiya Chief Operating Officer: Kazuhiko Murakami Chief Technology Officer: Takuya Maruyama Chief Financial Officer: Hidekazu Yasui
Audit and Supervisory Committee Members	Director: Yasuyuki Nakayama Outside Director: Yohei Miyazaki (CPA) Outside Director: Naoki Kondo (Attorney)
Listed Market	Tokyo Stock Exchange Growth Market (Securities Code: 9343)
Closing date	Last day of December
Major shareholders (Shareholding ratio)	Eiji Kamiya (40.2%)
Affiliates (Shareholding ratio)	Techno-Speech, Inc. (100.0%) Zeroichi Start Inc. (100.0%)

Eiji Kamiya, Chief Executive Officer



Mr. Kamiya was born in 1973 in Nagoya City, Aichi Prefecture, Japan.
He graduated from the Department of Electrical and Information Engineering at Nagoya University of Technology.
From a young age, he showed a strong talent for programming.
During his student years, he planned, designed, and sold original software, using the proceeds to fund his future entrepreneurial ventures. After graduation, he worked as a developer for several years. However, with the launch of NTT DoCoMo's i-mode service, he foresaw the rise of the mobile era and founded ibis inc. to seize the emerging opportunities.

*Figures for capital, number of employees, and major shareholders (shareholding ratio) are as of end of December 2025.

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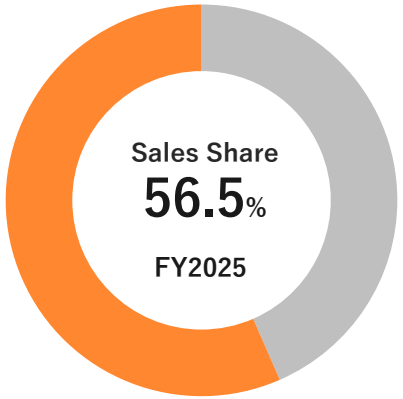
Further Growth and Business Expansion Based on Mobile Technology

With the mobile painting app "ibisPaint" at its core, we are expanding our solutions segment and AI singing voice synthesis segment. Through the development of each business, we aim to simultaneously achieve sustainable growth and improved profitability in the global market.

Mobile Segment



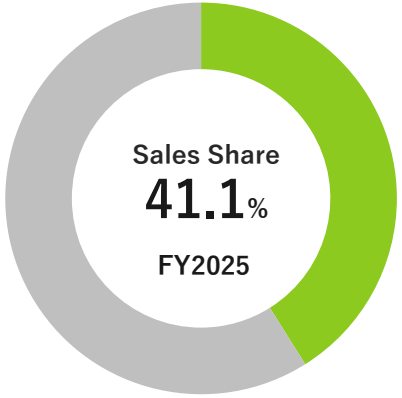
Mobile Paint App

Development and operation of ibisPaint

Proprietary product segment with focus on profitability

High-Growth Business

Solutions Segment

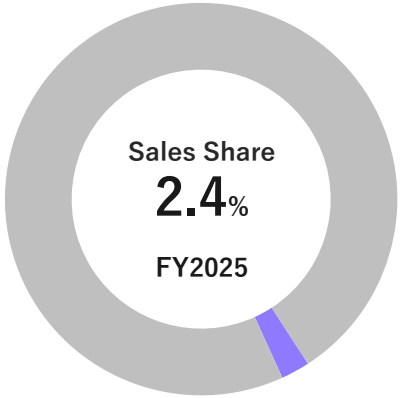


Contract development and IT engineer dispatch for domestic clients

Highly rated since founding

Stable Growth Business

AI Singing Voice Synthesis Segment



VoiSona / Contract development

Segment of a Nagoya Institute of Technology–originated startup aiming to promote the world's most advanced voice-related technologies

New Growth Business

*FY stands for "Fiscal Year", referring to the business year.

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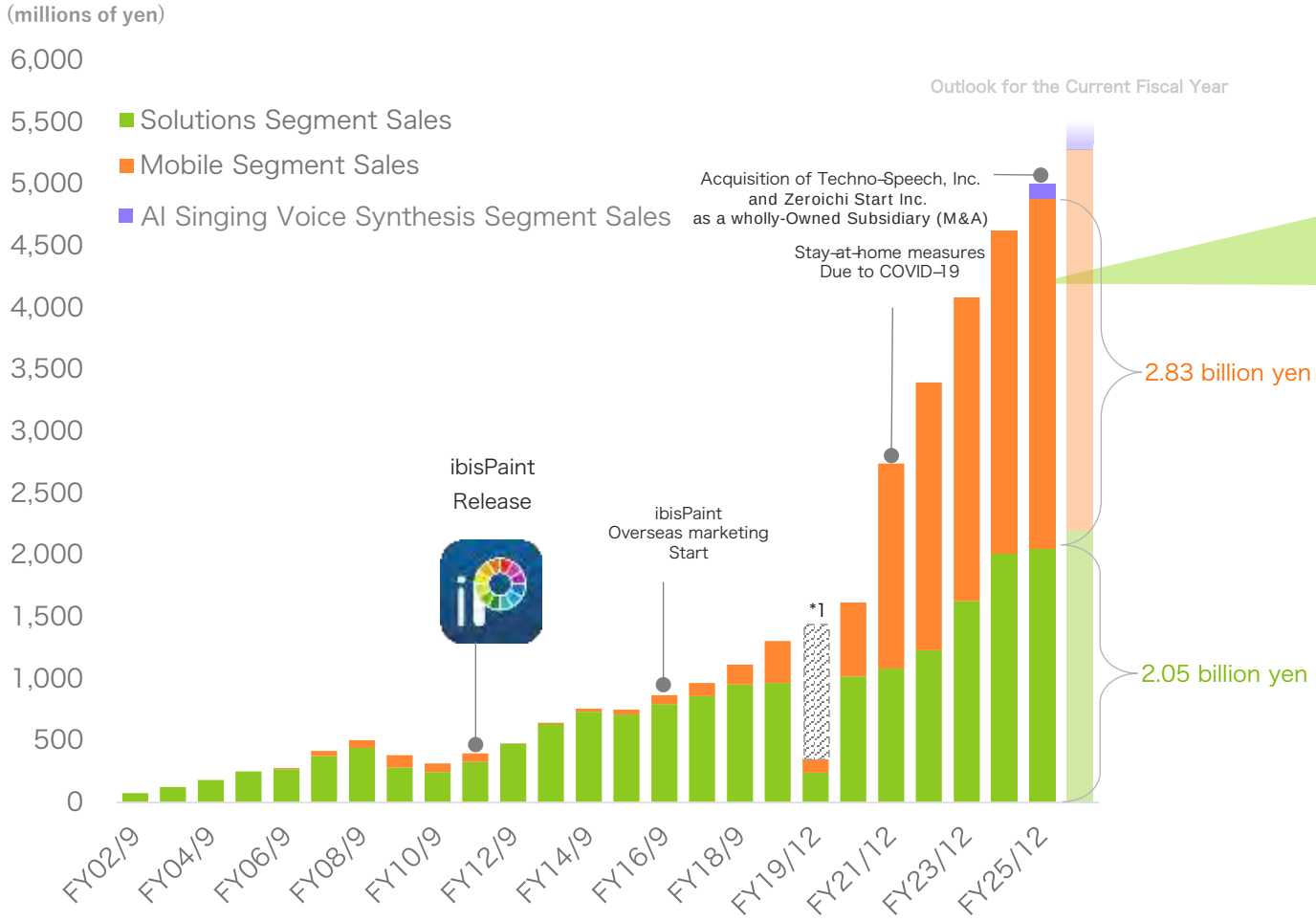
The Growth Drivers Are Subscriptions (and M&A) in the Mobile Segment

Trends in Consolidated Net Sales Since Establishment



FY2025/12 Consolidated Net Sales

5.00 billion yen

- ✓ In addition to stable growth in the Solutions business,
  The release of ibisPaint in 2011,
  due to the expansion of overseas downloads
  Mobile segment becomes the main business
- ✓ The current growth drivers are
  ibisPaint subscriptions,
  M&A also contributes in the medium to long term

*1 Change of accounting period

*For mobile segment sales from FY2017/9 to FY2019/9, the sales of ibis Mobile inc.(not included in the financial statements because the company was being spun off) are shown.
*ibis Mobile inc. is a newly established company that succeeded to rights and obligations related to the mobile segment from our company under an absorption-type company split agreement on December 1, 2016. The company developed and operated the mobile paint application ibisPaint. In preparation for our future stock exchange listing, we completed the absorption merger of ibis Mobile inc. on September 30, 2019.
*In FY2019/12, due to the change of the closing date from the end of September to the end of December, the current accounting period is 3 months instead of 12 months.
*Until December 2024, sales were non-consolidated.

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2) Business Overview

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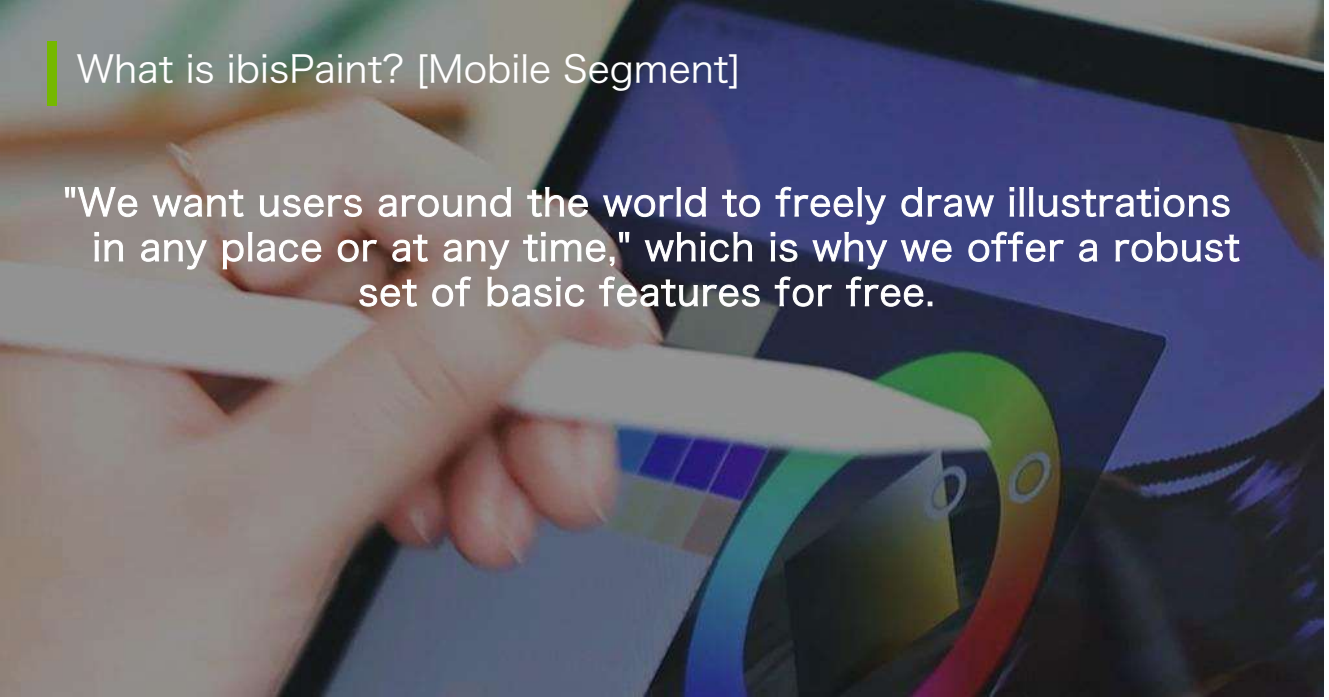
What is ibisPaint? [Mobile Segment]



ibisPaint for Mac released, now available across all major platforms

Released August 2025



ibisPaint, the No.1 mobile paint app, lets users choose a familiar UI to further expand their work environment

From the first app for digital illustration, ibisPaint aims to be the next choice

*See Appendix (p.54) for product lineup details

Basic Functions Are Free and Unlimited

More Advanced Functions Are Available to Paid Members

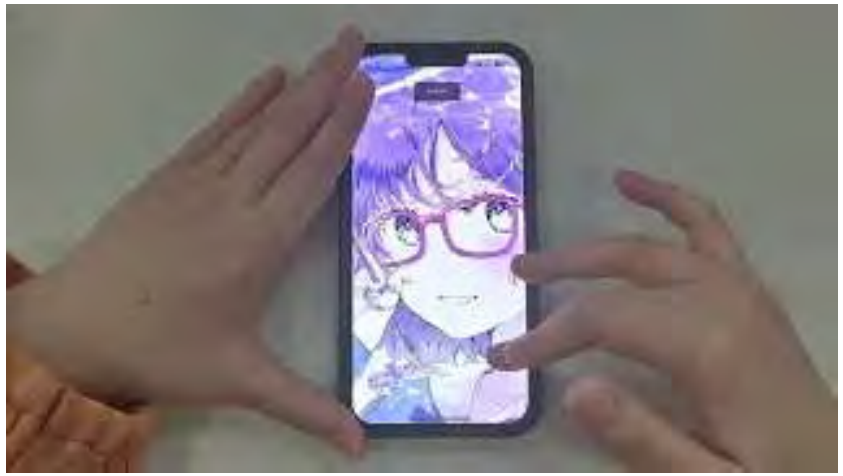
Equipped with advanced PC-like functionality on mobile devices

Equipped with advanced features comparable to those found in paint software used by professional illustrators on personal computers.

Time-lapse feature: visualizing the drawing process

Records and publishes the drawing process as a video, allowing the creation process and the joy of drawing to be easily shared.

Watch the video to see the intuitive usability and quality achieved with ibisPaint



20-Second Demo Video of ibisPaint

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Leveraging Cutting-Edge AI Technology to Strongly Support User Creativity

2011/06/21
ibisPaint
Release

2023/05/10
AI Super-Resolution
Feature Released
(ibisPaint Ver.10.1.0)

The function that uses deep learning technology to enhance the image quality of an illustration with one tap
The image quality and size can be doubled

2023/09/14
AI Background Removal
Feature Released
(ibisPaint Ver.11.0.0)

Background Removal has been added as one of the AI-powered filters.
Taps can be used to read and crop specified objects

2024/05/07
AI Learning Interference
Feature Released
(ibisPaint Ver.12.1.0)

The Function to add noise to illustrations that prevents additional learning by image generation AI
Add noise to illustrations without waiting time without requiring a separate plug-in

2024/09/05
AI Watercolor Filter
Feature Released
(ibisPaint Ver.12.2.0)

As one of the AI filters, a feature that utilizes deep learning technology to transform photos and illustrations into watercolor-like textures.

More new functions to be released in the future

Translated Into 19 Languages, With Users in More Than 200 Countries and Regions Around the World

Paint app for smartphones and tablets that lets you draw authentic illustrations with just one finger

Basic functions are free

The free basic functions make ibisPaint the ideal first drawing app for new users. Paying members will be provided with more advanced functions to differentiate themselves from the free version.

Community

Create more engagement from the joy of seeing your illustrations with “ibispaint.com”, which allows users to freely post their own illustrations



Number of overseas users

More than 90% of all downloads are from overseas. The app is used by users around the world for non-verbal communication through illustrations

Generation Alpha and Generation Z

This is the first illustration app for junior high and high school students who have smartphones for the first time. It matches not only drawing but also new trends such as photo processing and oshi-katsu*

*Support activities by fans for their favorite characters, idols, or content.
*Generation Alpha and Generation Z: An age group mainly corresponding to elementary through high school students (as defined by the Company).

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High-Quality Free Paint App Receives High Ratings

ibisPaint has established a new standard for painting apps: drawing with your finger using your smartphone.
Achieved high levels of customer satisfaction from users, received high ratings in related media, and received awards for business



ibisPaint
App Store Ratings

AppStore 4.7/5

Google Play※1 4.6/5



ibisPaint
YouTube Subscribers

Over
3.05
Million
Subscribers
※2



Cabinet Office Cool Japan
Platform Award 2023

Excellence
Award
Received
※3



Sensor Tower
APAC Awards 2024

Best Drawing
App
Received
※4

*1 *2 Data are as of January 19, 2026.
*3 Cool Japan Public-Private Partnerships Platform (Secretariat: Intellectual Property Strategy Promotion Office, Cabinet Office) holds the Award for Excellence in the Project (Business) Category.
*4 Based on Sensor Tower's estimated data and insights, this award aims to highlight outstanding mobile apps and games by APAC publishers.

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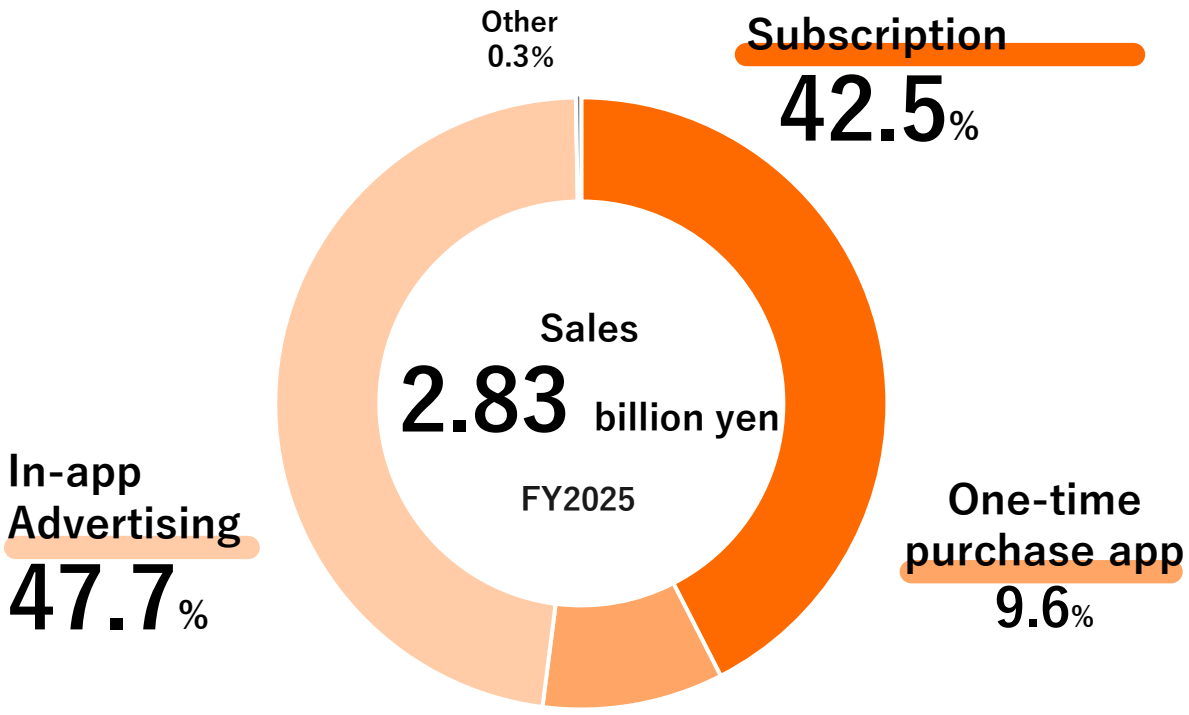
The Company Is Shifting From Freemium Model to In-App Purchase Model

Mobile Segment Sales Breakdown



Subscription

- ✓ Provision of a subscription-based (premium member) service that allows users to access additional features and materials, including the ad-hiding function
- ✓ Monetization through in-app purchases

One-Time Purchase App

- ✓ Provision of paid apps with ad-free functionality
- ✓ Provision of ad-free functionality add-ons for free apps
- ✓ Monetization through in-app purchases

In-App Advertising

- ✓ Monetization by displaying banner ads and video ads from multiple SSP (Supply-Side Platform) providers on the free version of the app

*For details on the product lineup, see Appendix (p.54)

*SSP stands for "Supply Side Platform," a platform that helps the supply-side (publishers and media) maximize their advertising sales.

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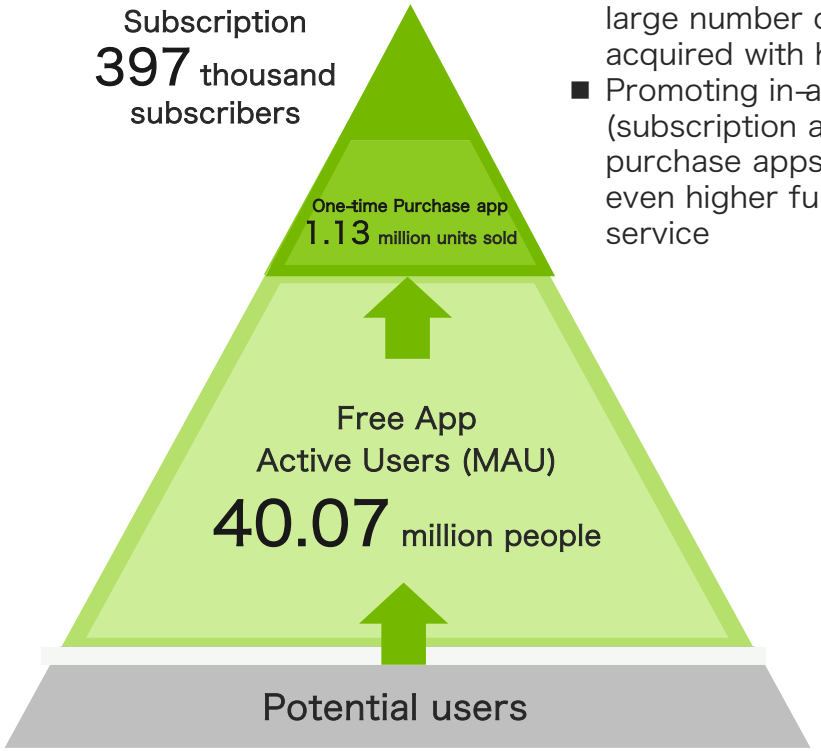
We Are Shifting From a Freemium Model to an App Payment Model

User Configuration



- Stable advertising sales from a large number of active users acquired with high satisfaction
- Promoting in-app purchase sales (subscription and one-time purchase apps) to users seeking even higher functionality and service

How the freemium model works

Because this is a freemium model, which is free in principle, it generates app advertising sales, allowing us to offer a wide range of features without charging users a high fee

High customer satisfaction and increased switching costs from user familiarity with the interface have contributed to a strong revenue base through advertising and to achieving one of the world's largest MAUs

Shift towards in-app purchase monetization

Promoting an increase in the app's sales conversion rate, with a focus on subcrtiptions

*Data are as of the end of December 2025.
*MAU stands for "Monthly Active Users" and represents the number of active users per month (excluding the Edu series). It is used as an indicator of the appropriate number of users for apps and websites.
*Products provided for free, such as ibisPaint Edu, are excluded from one-time purchase app sales starting from this Q3.

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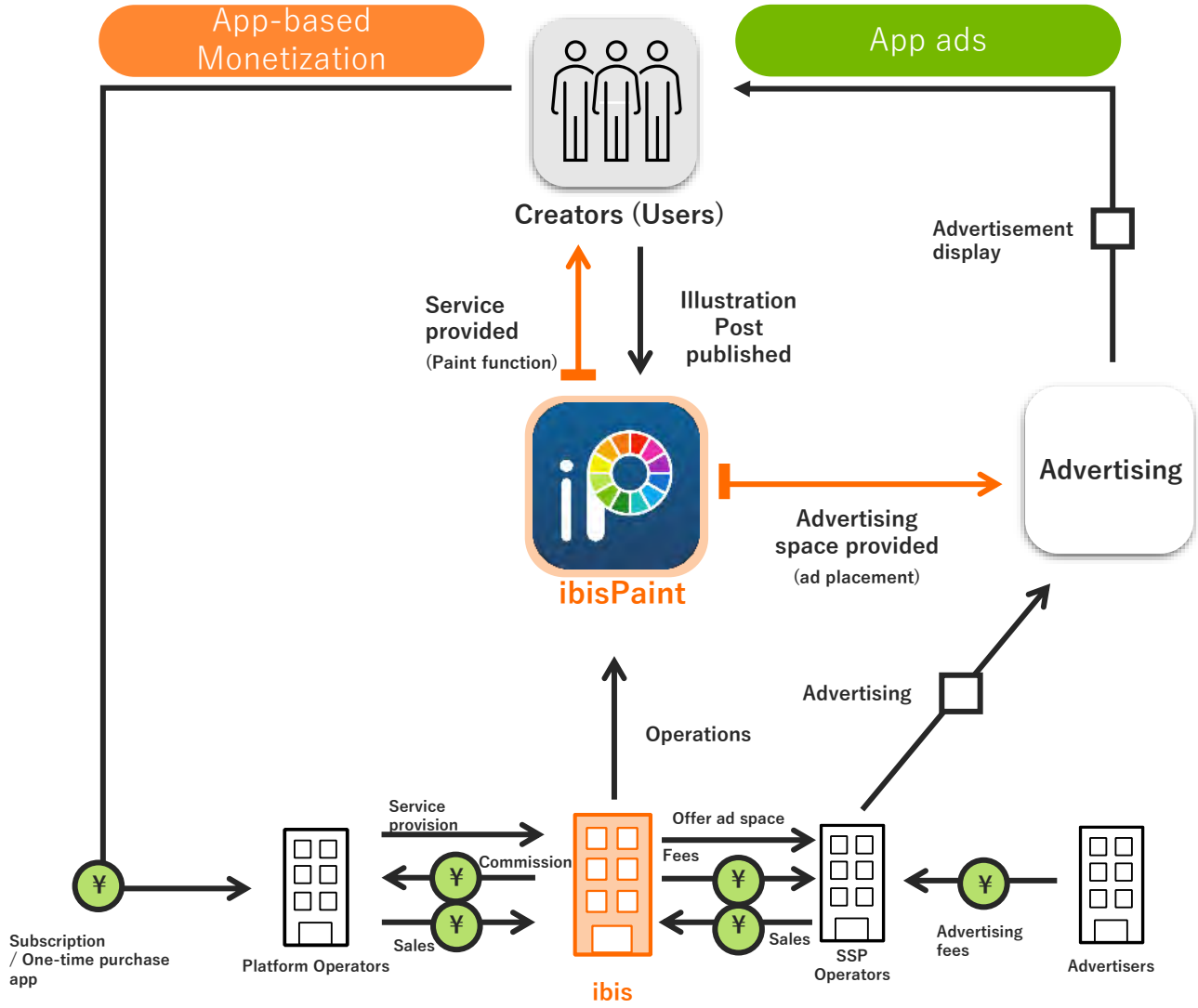
Sales Come From In-App Purchases and In-App Advertising Sales



In addition to in-app advertising sales from the free version, we have diversified our sales sources through subscription sales from premium membership services and in-app purchase sales, including sales of one-time purchase apps.

■ Major business partners
- Google LLC
- Apple Inc.
- GMO Payment Gateway, Inc.

*Platform operators include Google LLC, which operates Google Play, and Apple Inc., which operates the App Store.

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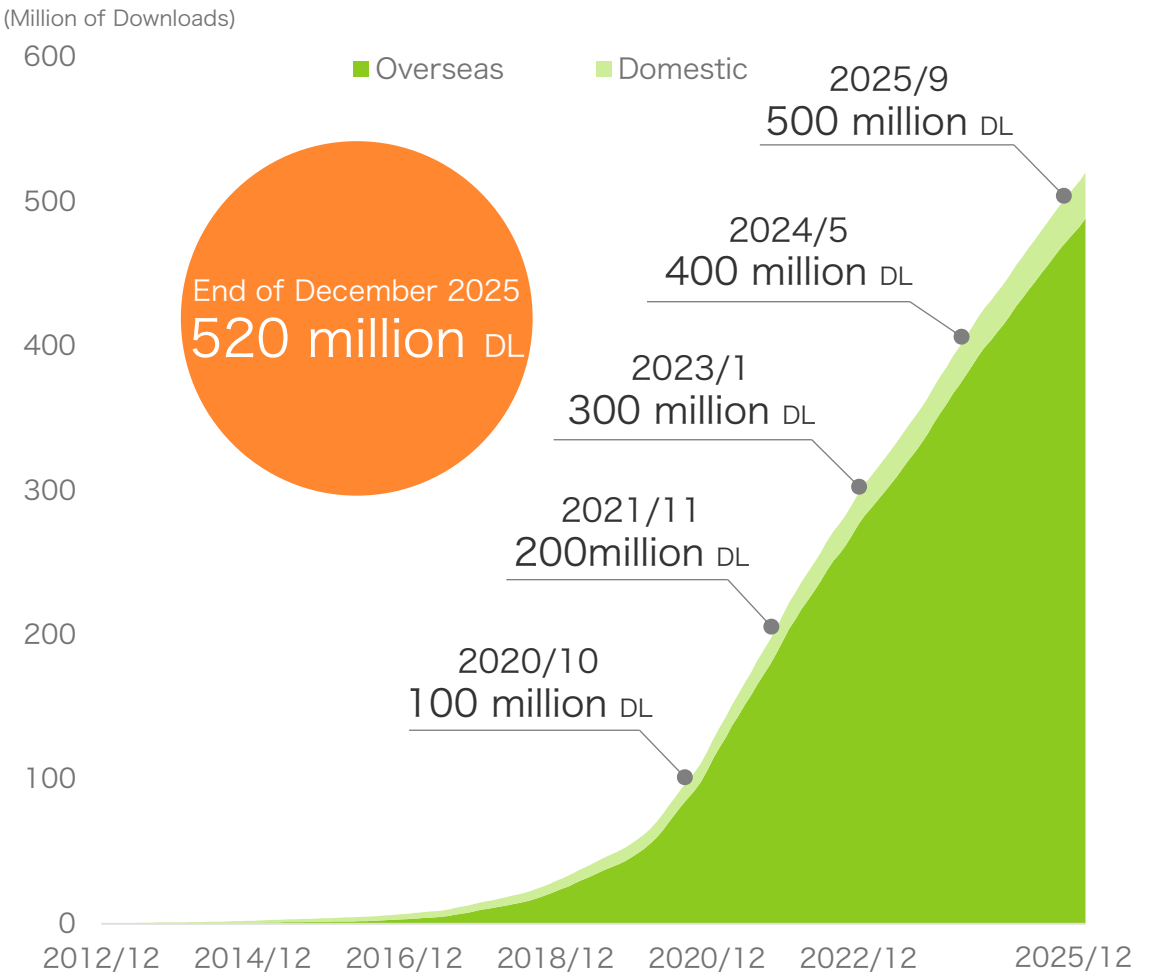
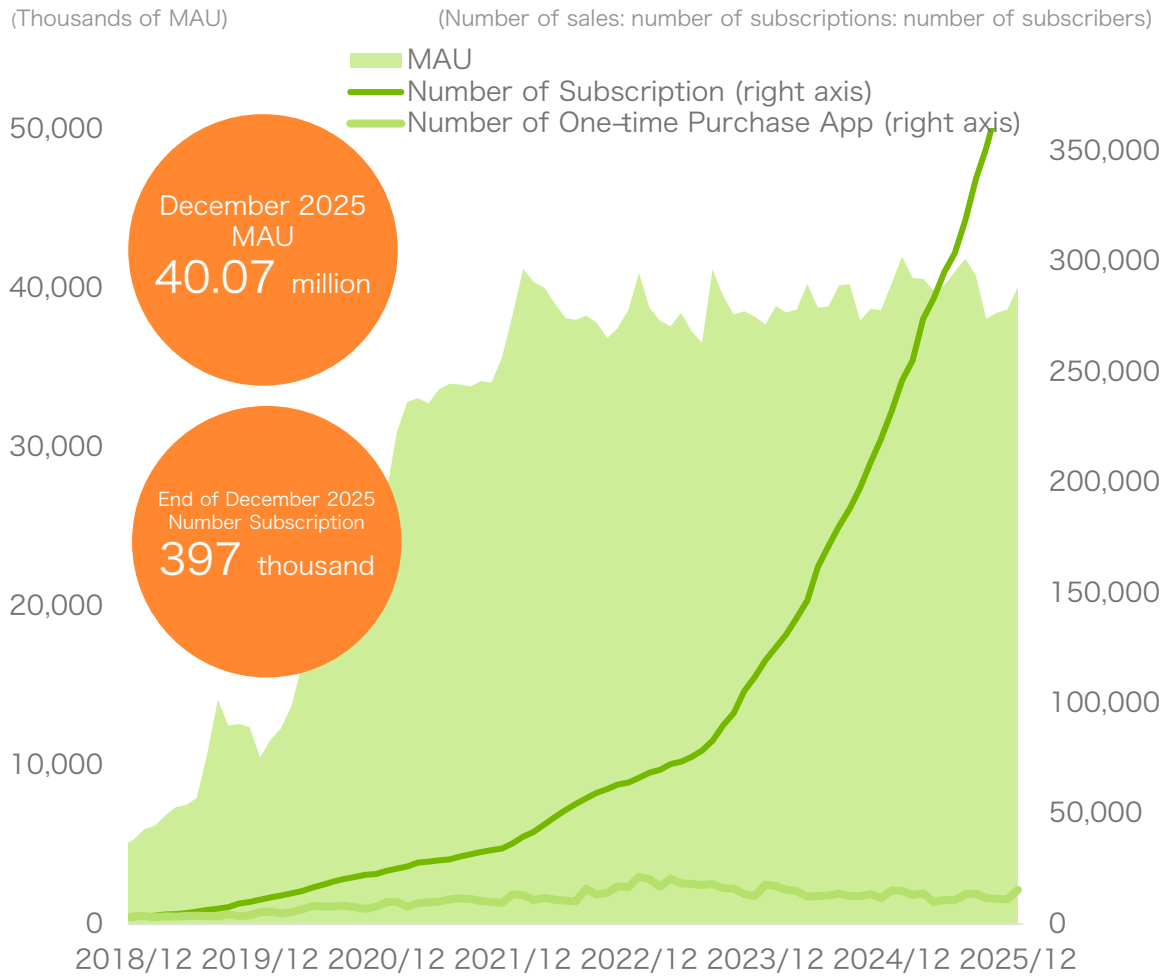
Source of Profit Is Acquisition and Retention of Core Digital Paint Users

Series Downloads



MAU, Subscriptions, Sales of One-time Purchase Apps



*Data are as of the end of December 2025. All data are sourced from internal systems.
*Of the total number of downloads, data for Huawei is not available by country; for convenience, all downloads are included in "Overseas," where China, the country providing the software, belongs.
*MAU is the total number of ibisPaint mobile and PC users (excluding the Edu series). Products provided for free, such as ibisPaint Edu, are excluded from one-time purchase app sales starting from this Q3.
*Free apps, such as ibisPaint Edu, are excluded from the number of one-time purchase app.

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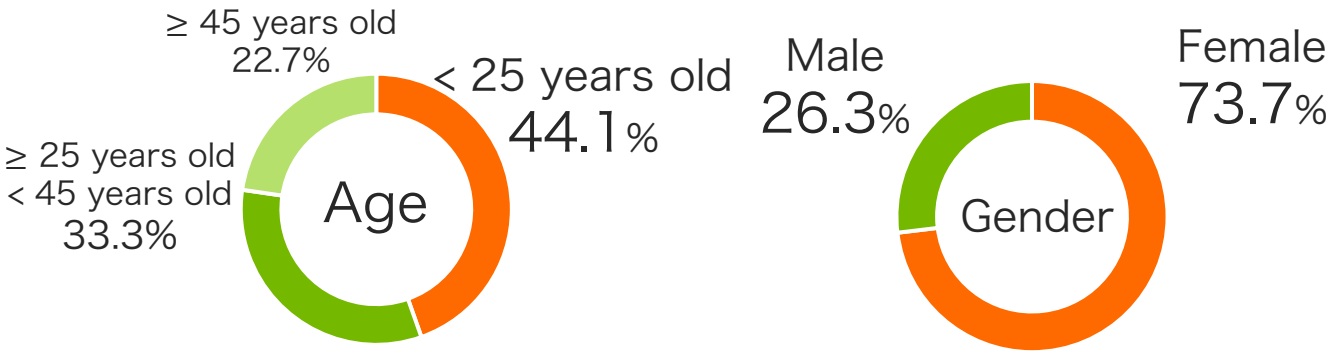
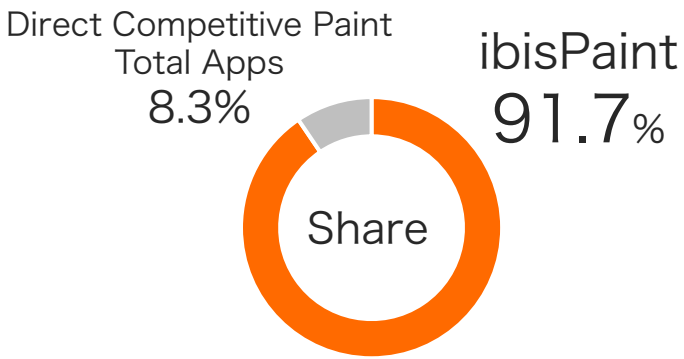
Majority of Users Are Generation Alpha and Generation Z, with the Highest Active User Share Under 25

User Attributes

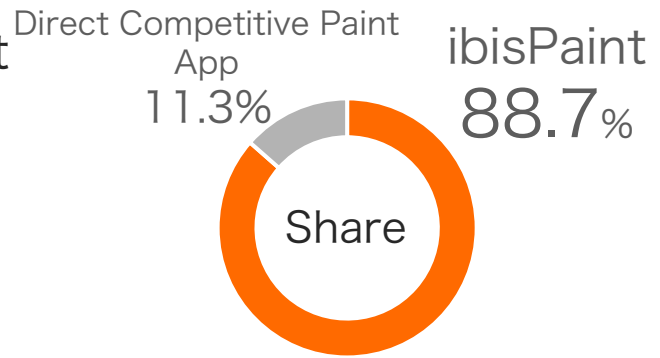


Most users (non-professionals) enjoy illustration as a hobby

Under 25 user share



Reference: Global user share



Benefits of Being Supported by Generation Z

- By leveraging Generation Z's influence on social media and other digital platforms, we expect to increase our user base through word of mouth
- Among paint applications, ibisPaint is often the first app downloaded by Generation Z users. Once users begin using a paint app, they typically become accustomed to its unique interface and continue using it, making it less likely for them to switch to a competitor's product.

As Generation Alpha and Generation Z are expected to shape future consumption trends,
we anticipate long-term sales opportunities from this user segment

*Generation Alpha and Generation Z: An age group mainly corresponding to elementary through high school students (as defined by the Company).
*ibisPaint user attributes for iPhone & Android users: share of active users under 25 for January–November 2025. Data are from two countries, Japan and the United States, provided by data.ai via Sensor Tower.
*(Active) user share data for January–November 2025, provided by data.ai via Sensor Tower. The comparison is based on five apps that the Company considers as direct competitors worldwide.
*Competitive apps refer to the five direct competitors (A, C, D, P, S) listed on page 54. The letters represent the initials of the app name.

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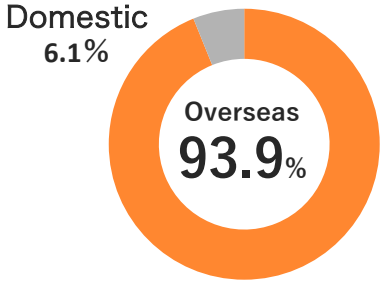
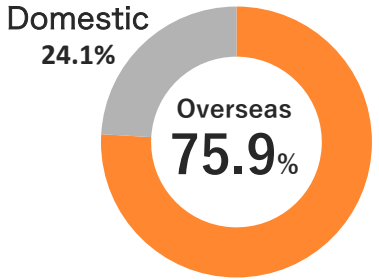
Overseas Sales Account for 70% or More as a Result of Active Overseas Promotion

Overseas Share

Cumulative Downloads

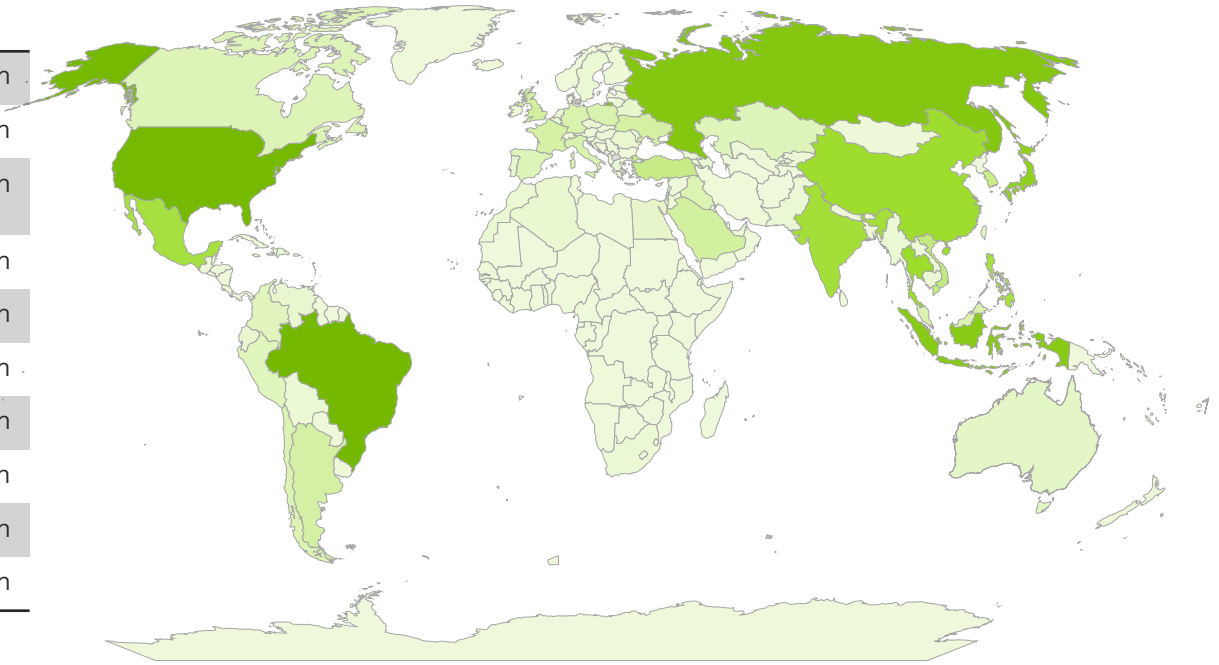


Sales



Cumulative Downloads

Rank	Country	Cumulative Downloads
1	Brazil	48.48 million
2	USA	47.64 million
3	EU(27 countries)	43.46 million
4	Russia	39.05 million
5	Indonesia	36.68 million
6	Japan	31.84 million
7	Thailand	24.77 million
8	China	24.00 million
9	India	22.41 million
10	Philippines	21.69 million



Source
提供元: Bing
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Cumulative Downloads
(as of the end of December 2025)
0 2424 4849
(10,000 times)

*The above figures are as of the end of December 2025.
*Of the total downloads, country-specific data for Huawei's are not available; for convenience, all Huawei downloads are included in "Overseas," which also includes China.
*For the China downloads shown in the ranking in the center of the slide and on the world map, only the portion of Huawei downloads during the data-available period (August 2023–December 2025), which accounts for 77.0% of cumulative downloads in China, is included.

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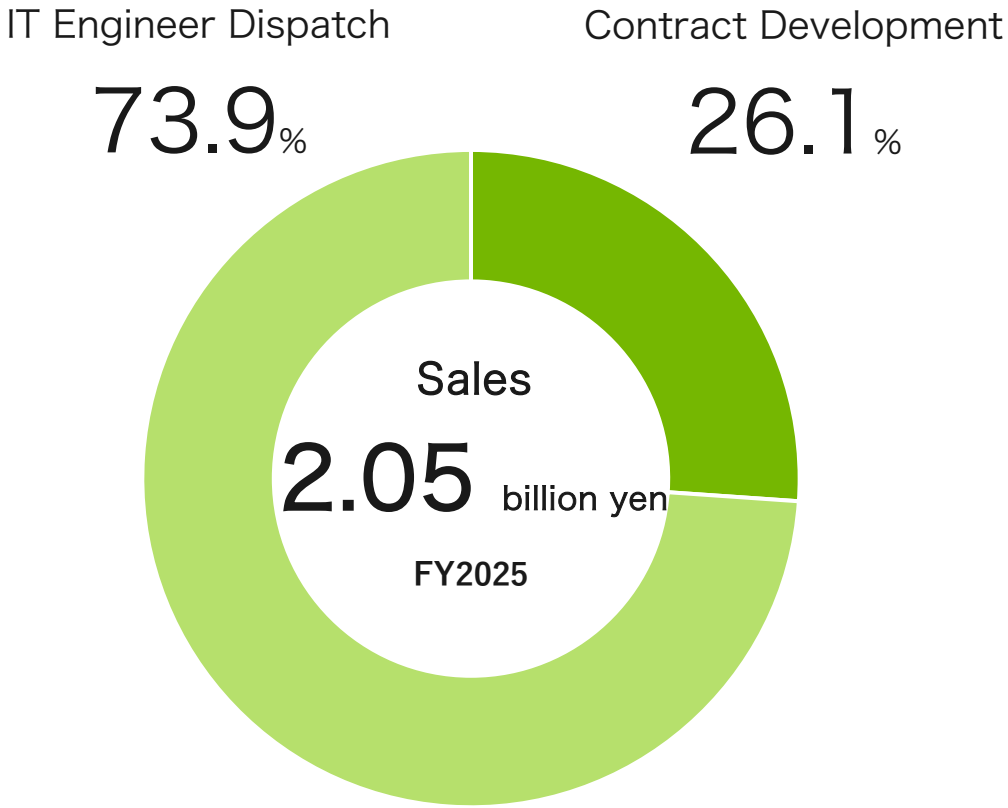
Strong in Supporting Mobile App Development Using the Latest Technologies

Latest Technology	We provide the latest technology to support application development not only for mobile devices such as smartphones and tablets, but also for PCs and other Internet devices in general.
Cloud Environment	Strong in supporting the construction and migration of cloud servers (including the construction of serverless environments), supported by the rapid evolution of cloud computing technology
High Customer Satisfaction	Increased orders for application development from a wide range of corporations and local governments, achieving high customer satisfaction in all cases
Engineer Growth Capacity	To master a wide range of fields from basic to advanced technologies Provides a wide variety of educational curricula and practices on an OJT basis

Breakdown of Sales from Solutions Segment



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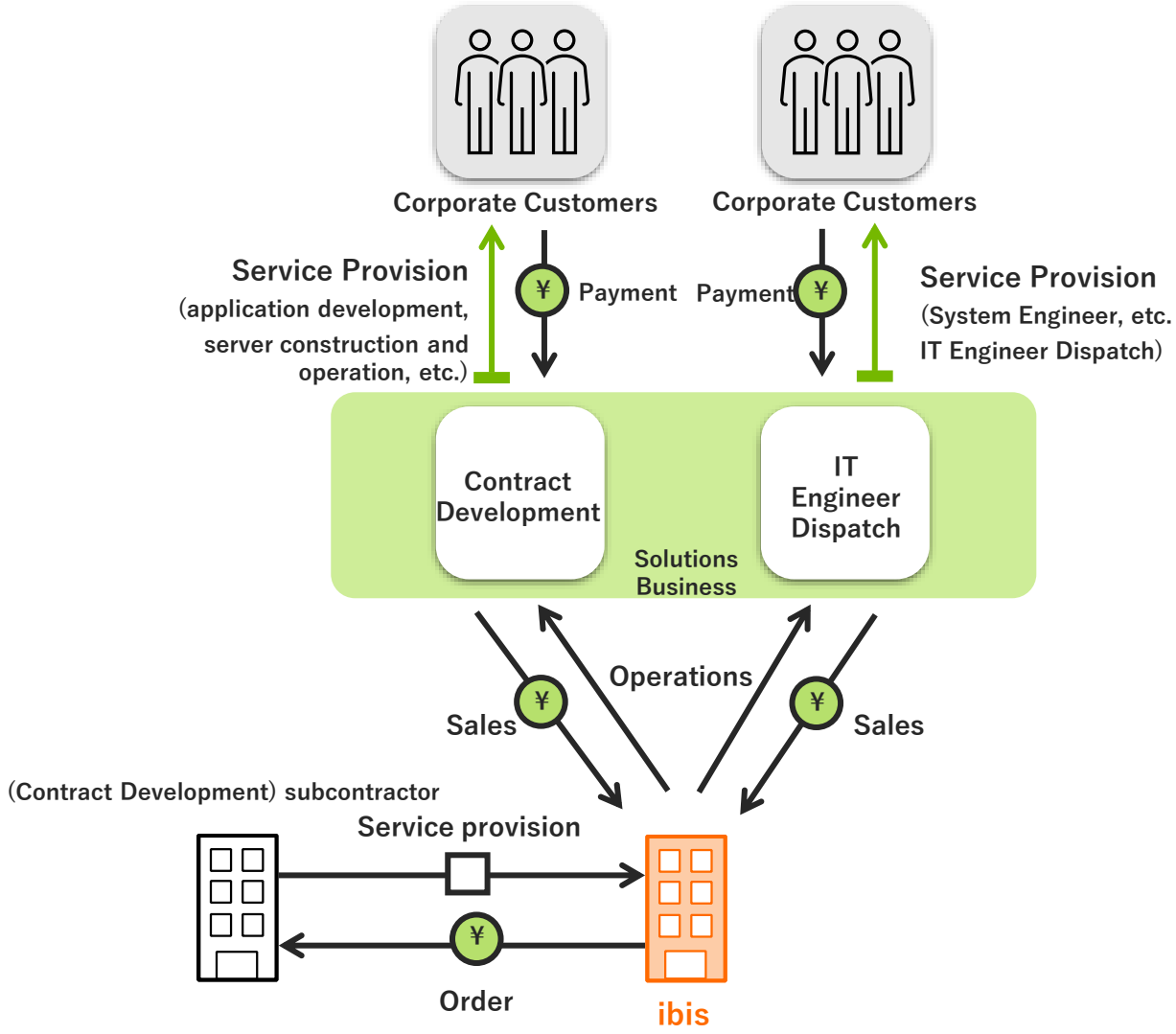
Since Its Founding, Two Highly Regarded Application Development Support Services



- Contract development utilizing the latest technologies (PC and mobile app development, cloud server setup and operations)
- Dispatch of highly skilled IT engineers
  → Addressing Japan's IT talent shortage

- Key Clients
  - KDDI Corporation
  - Honda Motor Co., Ltd.
  - Honda R&D Co., Ltd.
  - The Asahi Shimbun Company
  - DWANGO Co., Ltd.

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Enriching People's Lives and Enjoying the World with the World's Leading AI Voice-Related Technologies

Techno-Speech, Inc., established in November 2009 to promote the world's most advanced AI voice-related technologies developed primarily at Nagoya Institute of Technology, became a wholly owned subsidiary on January 31, 2025.

Company Name	Techno-Speech, Inc.
Establishment	November 19, 2009
Capital	38,444,000 yen
Head Office	14-13, Aoi 1-chome, Higashi-ku, Nagoya, Aichi
Number of employees	26
Business	AI-based Speech Synthesis Technology-related Business
Director	President & CEO:Keiichiro Oura Representative Director:Keiichi Tokuda Director (Non-Executive): Eiji Kamiya Auditor (Non-Standing): Yohei Miyazaki (CPA)
Closing date	The last day of December (effective from the period after the fiscal year ending June 2025)
Major Shareholders (Shareholding ratio)	ibis inc. (100.0%)

*Capital, number of employees, and major shareholders (shareholding ratio) are as of the end of December 2025.
*The consolidated statements of income and comprehensive income were incorporated starting from April 1, 2025, in accordance with the provisions of the deemed acquisition date under the accounting standards for consolidated financial statements.

AI Singing Voice Synthesis App

VoiSona

Supporting Voice Content Creation with Cutting-Edge AI technology

VoiSona is a voice synthesis app that generates natural, human-like singing and speaking voices using the latest AI technology, enabling the creation of both vocal and text-to-speech content.

A Free App with Over 30 Paid Voice Libraries

The app is available for free, including one pre-installed voice library, "Chis-A," to attract new users. Paid voice libraries, which feature collaborations with characters and artists, cater to a wide range of user needs.



Watch a video of VoiSona's pre-installed voice library, "Chis-A," performing the song "tell me words."

Creating a New Music Ecosystem With Virtual Singers

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4 Highlights of Techno-Speech, a Pioneer in the Speech Synthesis Technology Segment

1 The speech synthesis market is set for significant growth.

The global speech synthesis market, estimated at 600–800 billion yen in 2023, is expected to grow rapidly to 1.16–1.4 trillion yen by 2030.

2 World-class management and technical and development capabilities

Led by President Keiichi Tokuda—who specializes in speech synthesis and is the only university professor in the field to have received the Medal with Purple Ribbon—the company is comprised of a small, elite team that includes graduates from his research lab as well as top-tier researchers and developers from the University of Tokyo. The team's technological capabilities are among the highest in Japan.

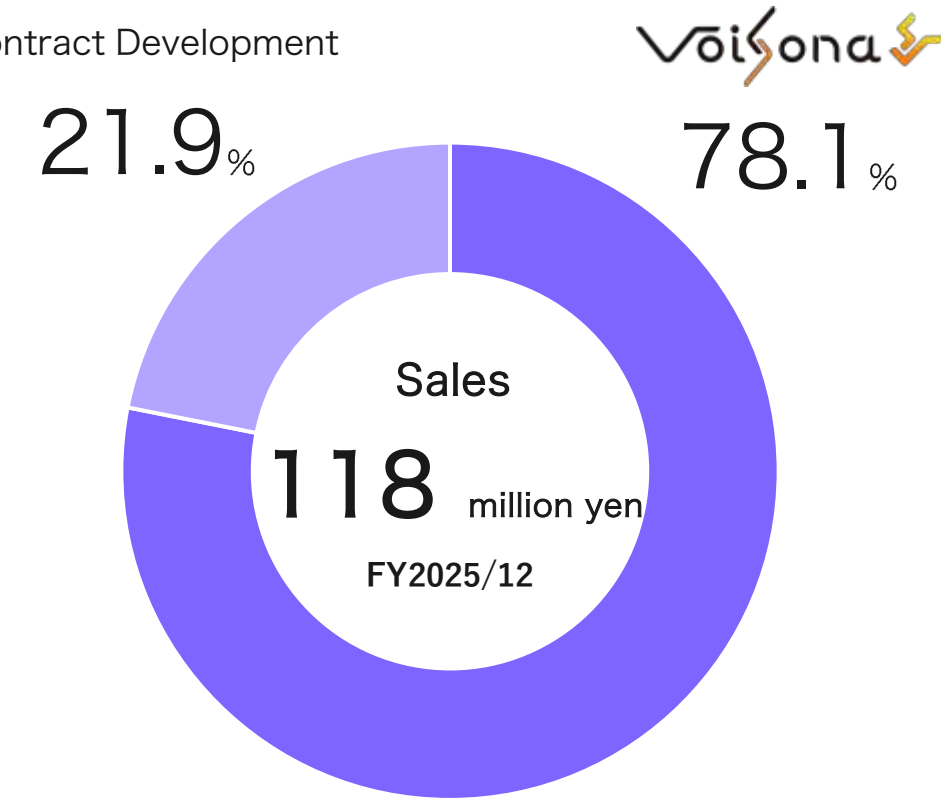
3 Proven track record with leading Japanese corporations

The company has established strong and enduring business relationships with major companies such as Konami Group Corporation, Tsuburaya Productions Co., Ltd., Casio Computer Co., Ltd,., Kawai Musical Instruments Manufacturing Co., Ltd., Brother Industries, Ltd., Bandai Namco Entertainment Inc., SoftBank Group Corp., Sony Music Entertainment (Japan) Inc.

4 Basic B2B business and B2C business with high growth potential

Building on a stable B2B foundation through ongoing development from major corporations, the company has enhanced its technical and development capabilities. In addition to its participation in the CeVIO project since 2012, the company launched the AI singing voice synthesis app "VoiSona" in 2022 and is now expanding its business with a focus on the B2C domain.

AI Singing Voice Synthesis Segment Sales Breakdown



*For convenience, the sales breakdown chart for Voisona includes sales from CeVIO, which operates in the same B2C area, as well as sales from the production of voice libraries for both VoiSona and CeVIO.
*The consolidated results and sales breakdown graphs include data from April through December 2025.
*CeVIO is a joint project established in 2012 with four major companies to support user-generated content.
*The market size of the voice synthesis market is based on the report by 360iResearch, "Text-to-Speech Market by Component (Services, Software or Solution), Type (Neural & Custom, Non-Neural), Language, Deployment Mode, Organization size, Vertical –Global Forecast 2024-2030".

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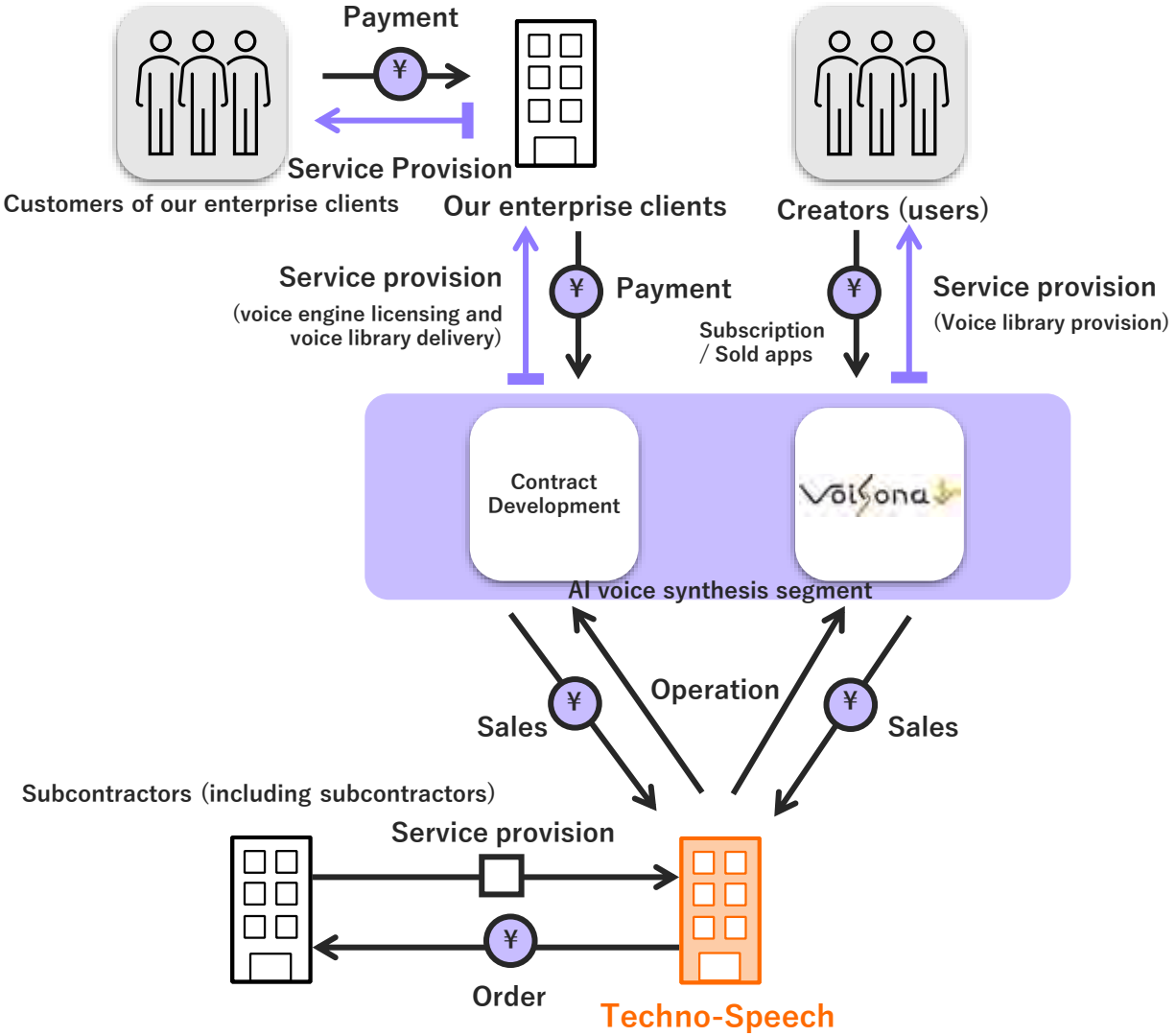
Both the Core Business Contract Development and the Growing Business AI singing Voice Synthesis App VoiSona



- Contract development for voice engine licensing and development and delivery of voice libraries that meet corporate needs (B2B)
- AI singing voice synthesis app Voisona (B2C) aims to expand globally with a wide range of voice libraries supported by users
  - Main business partners
    - Konami Digital Entertainment Co., Ltd.
    - BROTHER INDUSTRIES, LTD.
    - Kawai Musical Instruments Manufacturing Co., Ltd.
    - CASIO COMPUTER CO., LTD.
    - SoftBank Robotics Corp.

*In order to make the sales structure easier to understand, the CeVIO project and the receipt and payment of various royalties are omitted from above.

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3) Market and Competitive Analysis

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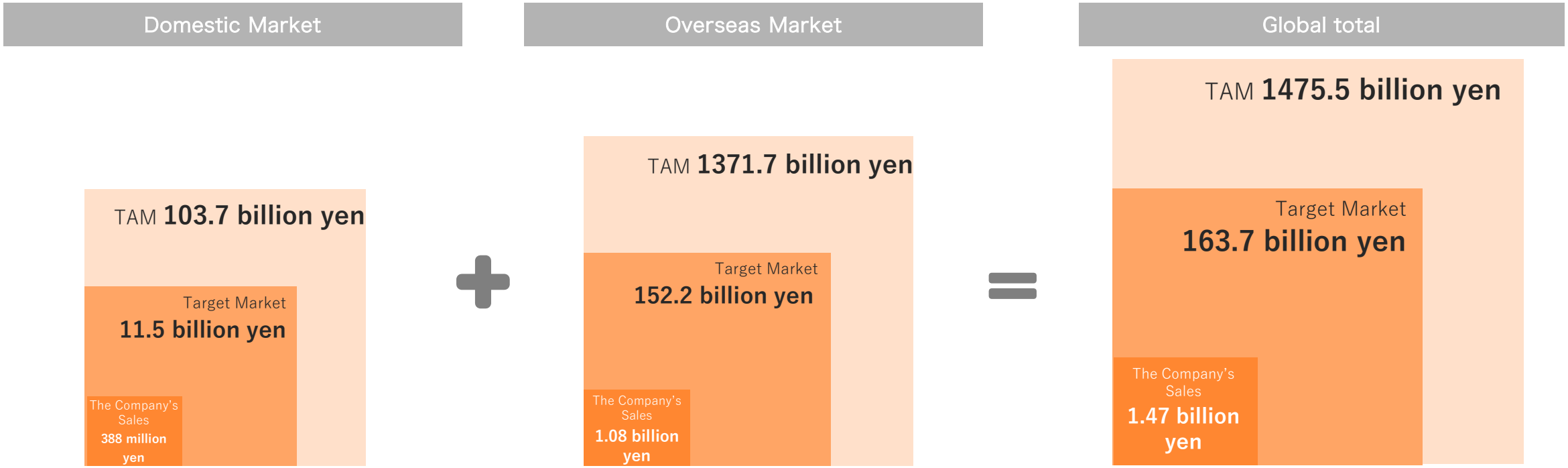
The market size of paint apps x in-app purchase is large



Basis of Calculation

- TAM for the App Sales Market (Japan) of 103.7 billion yen was calculated by multiplying 139.5 billion yen, representing the 2024 "BtoC -EC market size in the digital field > (5) Others" from the "2024 E-commerce Market Research Report" published by the Ministry of Economy, Trade and Industry, by the smartphone ownership ratio of 74.4% as reported in the "2020 White Paper on Information and Communications" published by the Ministry of Internal Affairs and Communications. The target market size of 11.5 billion yen was calculated by applying 11.1%, representing the proportion of explicit and latent users who create digital illustrations, derived from a survey on illustration apps in Japan (sample size: N=5,154), to the TAM of the App Sales Market (Japan).
- TAM for the App Sales Market (Overseas) of 1371.7 billion yen was calculated by subtracting the domestic TAM of 103.7 billion yen from 1475.5 billion yen, which was derived by multiplying 28,321.2 billion yen (USD 182.06 billion. converted at TTB 155.56 yen as of December 31, 2025) as reported in "In-app Advertising Market (2025 -2033)" published by Grand View Research, by 5.2%, corresponding to the share of "BtoC-EC market size in digital field > (5) Others" in "2024 from the "2024 E-commerce Market Research Report" published by the Ministry of Economy, Trade and Industry, for convenience. The target market size of 152.2 billion yen was calculated by applying 11.1%, representing the proportion of explicit and latent users who create digital illustrations, derived from a questionnaire survey on illustration apps in Japan (sample size: N=5,154) conducted through Cross Marketing Co., Ltd. from March 25 to March 28, 2022, to the TAM of the App Sales Market (Overseas).

※TAM stands for "Total Addressable Market," referring to the maximum market size that can potentially be captured within a given market.
※The Company's sales are based on actual results for FY2025/12.

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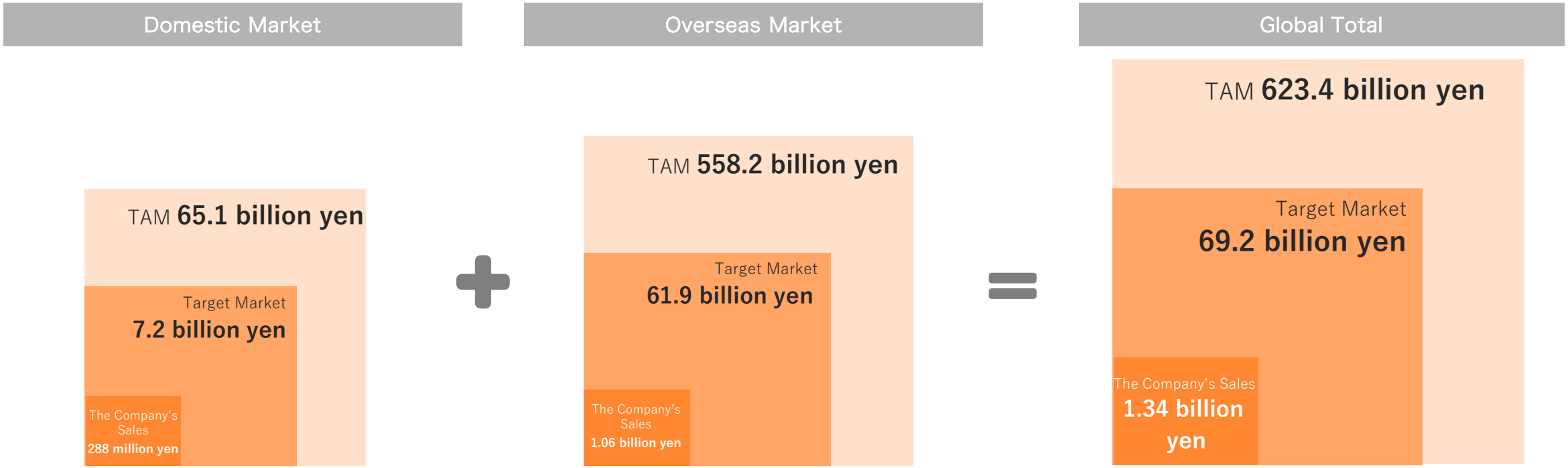
The market size of Paint apps x Internet advertising is large



[Basis of Calculation]

- TAM for the Internet Advertising Market (Japan) of 65.1 billion yen was calculated by applying 3.9% to 1,681.6 billion yen, which represents the total of display advertising (765.0 billion yen), video advertising (843.9 billion yen), and performance-based advertising (72.7 billion yen), out of the total Internet Advertising Media Expenditure of 2,961.1 billion in 2024, as reported in “Detailed Analysis of Internet Advertising Media Expenditure in Japan in 2024,” jointly published by CCI, Dentsu, Dentsu Digital, and Septeni of the Dentsu Group. The 3.9% was derived by multiplying the smartphone ownership ratio of 74.4% as reported in the “2025 White Paper on Information and Communications” published by the Ministry of Internal Affairs and Communications, by the 5.2% share of ”BtoC -EC market size in the digital field > (5) others“ in 2024 from the ”2024 Market Research Report on Electronic Commerce“ published by the Ministry of Economy, Trade and Industry. The target market size of 7.2 billion yen was calculated by applying 11.1%, representing the population (sample size: N=5,154) conducted through Cross Marketing Co., Ltd. from March 25 to March 28, 2022, to the TAM of the Internet Advertising Market (Japan).
- TAM for the Internet Advertising Market (Overseas) of 558.2 billion yen was calculated by subtracting the domestic TAM of 65.1 billion yen from 623.4 billion yen, which was derived by applying, for convenience, the combined ratio of 56.8% (representing the share of display, video, and performance-based advertising within Internet advertising media expenditure in 2024) and 3.9% to 28,321.2 billion yen (USD 182.06 billion, converted at TTB JPY 155.56 as of December 31, 2025), as reported in “In-app Advertising Market (2025-2033)” published by Grand View Research. The target market size of 61.9 billion yen was calculated by applying 11.1%, representing the proportion of explicit and latent users who create digital illustrations, to the TAM of the Internet Advertising Market (Overseas).

※The Company's sales are based on actual results for FY2025/12.

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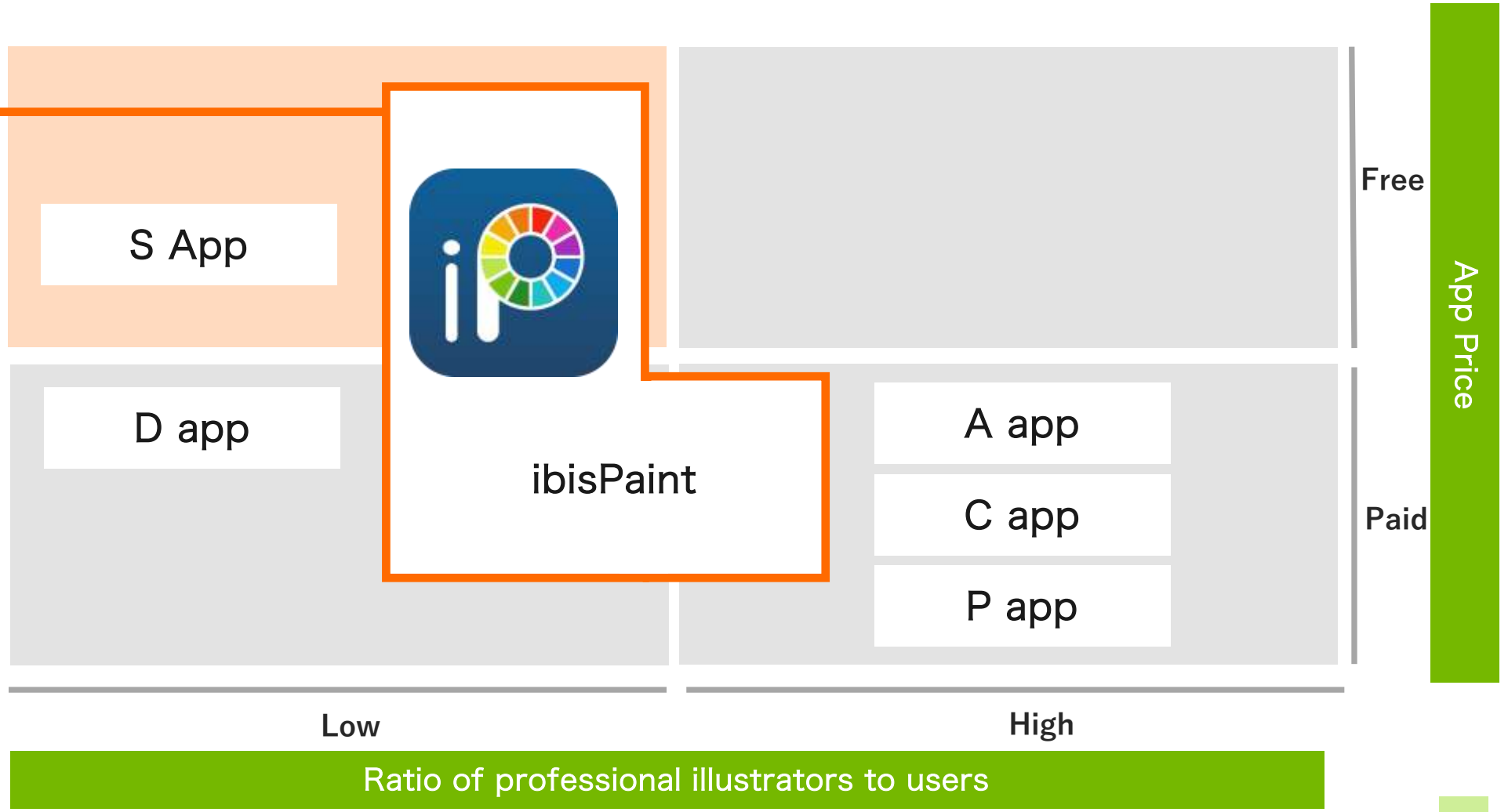
Going Forward, Our Core Target Is Pro Use and Other Paid Users

Almost Done Cultivating Users Who Want to Start Drawing Casually With a Free App

Superiority of ibisPaint

- Cultivating and capturing users who want to start drawing casually with a free app
- Since we earn money from app advertising, we can offer highly functional apps for free
- Since customer satisfaction is high, there are many app downloads through word-of-mouth and other natural flows, and the MAU is high
- In addition to the free version, there is also a paid version (subscriptions, one-time purchase type) that offers functions and services that can be used professionally.



*The alphabet of competing apps is the acronym of the app name. Our company considers these five apps to be direct competitors worldwide.

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Mobile-Native Approach, Excellent Talent, and Commitment to Spped: A Triad Driving Differentiation in Management, Development, and Service Operatins

Mobile optimization



Prepared for mobile screens
Simple and easy-to-use UI

Highly user-friendly UX

High app performance, including GPU utilization and device-specific memory management

Superior UI/UX and performance Create competitive advantage over other apps

Excellent engineers



Logical Thinking Skills to Research, Research, and Implement Image Processing Technology and Scientific Literacy

Highly specialized
Many science graduates

Study sessions are held at least once a month to learn cutting-edge technologies and make presentations by individuals

Building a Human Resource Base to Support Growth

Focus on speed



Speed of understanding user needs and reflecting them into products

Speed of running high-performance apps

Focuses on social functions
Speed at which works and word of mouth spread

Speedy response Improve user satisfaction

*GPU stands for "Graphics Processing Unit" and is a semiconductor chip (processor) that performs the computational processing required for image processing and other operations.
*UI stands for "User Interface" and is the interface between a user and a mobile app.
*UX stands for "User Experience" and is the experience a user gets through a mobile app.

ibis
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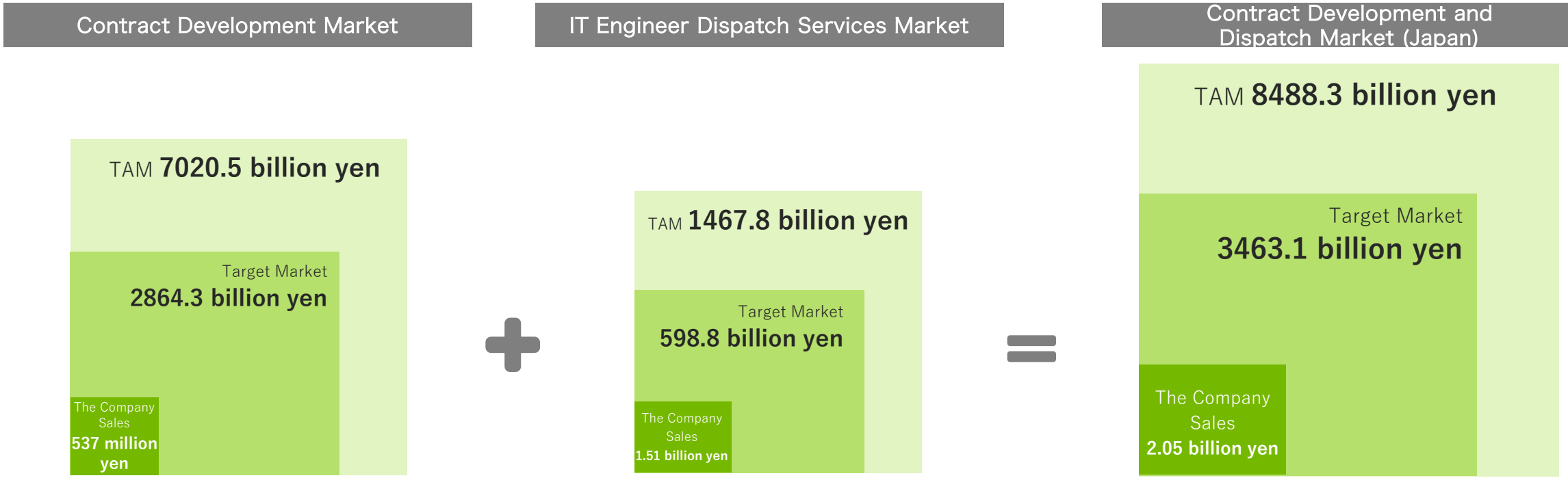
The Contract Development and IT Engineer Dispatch markets are large



【 Basis of Calculation 】

- TAM in Contract Development (7020.5 billion yen) is based on the size of the domestic IT services market in 2024 as reported in IT Services Market Forecast in Japan by IDC Japan.
- TAM in IT Engineer Dispatch Services (¥1,467.8 billion) is based on the projected 2024 size of the digital human resources services market in Survey on the Human Resource Services Market for Digital Human Resources (2025) by Yano Research Institute.
- Of these TAMs, the target markets that the Company primarily considers as business opportunities are calculated using the 2024 proportion of system integration within order-received software development (40.8%) relative to the total sales of the information services industry, as reported in the Current Survey on Specified Service Industries by the Ministry of Economy, Trade and Industry.
- This ratio represents the market composition corresponding to the advanced design and development areas on which the Company focuses. Multiplying this ratio by each TAM results in the target market for Contract Development (¥2,864.3 billion) and the target market for IT Engineer Dispatch Services (¥598.8 billion).

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※The Company's sales are based on actual results for FY2025/12.

4) Growth Strategy

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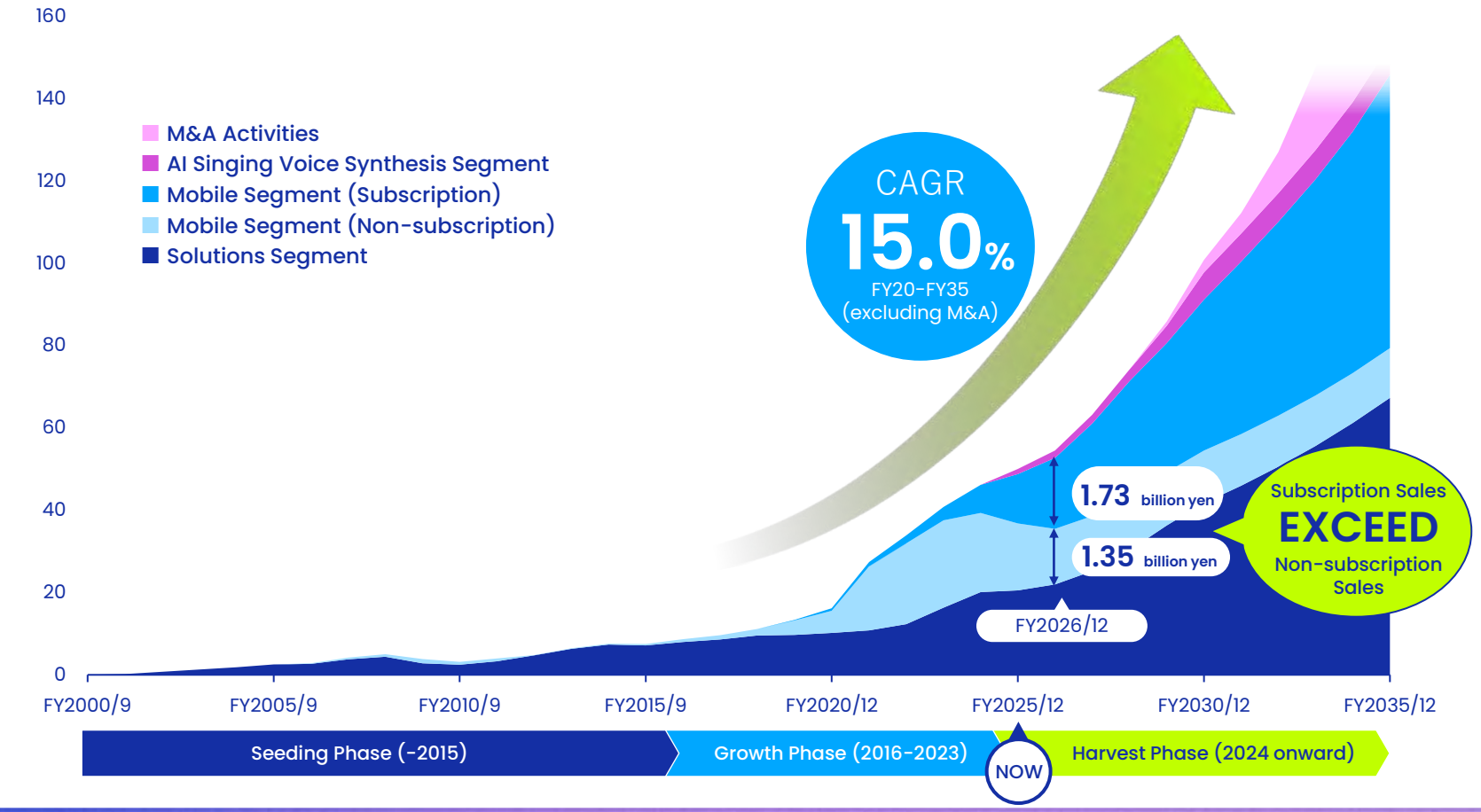
Entering a prime phase for monetizing one of the world's largest user bases

STRATEGY

Medium- to Long-Term Sales Growth Image



Growth Targets for FY2035

Consolidated Net Sales

¥15.0B

Total Subscription Contracts

2M

Subscription Rates

5.0%

※The illustrative figures and target values on this page are based on the Consolidated Medium-Term Management Plan for 2026.
※For presentation purposes, the FY2019/12 actual figures are calculated by combining the FY2019/09 results (12 months) and the FY2019/12 results (irregular three-month period), adjusted using a 12/15 factor to reflect an annualized average.

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Disclosure of New Key Consolidated Financial Targets for the Next 3 Years
Plan to Grow Subscription Billing Sales: Targeting JPY 2.79 Billion, 2.3 x FY2025
Operating Profit Growth Target: 20% or Higher from FY2027 Onward

(Unit: million yen)	Results		Plan			
	FY2024	FY2025	FY2026	FY2027	FY2028	CAGR
Net Sales	4,625	5,005	5,454	6,327	7,427	14.1%
YoY(%)	-	8.2%	9.0%	16.0%	17.4%	-
Mobile Segment Sales	2,611	2,830	3,084	3,591	4,110	13.2%
Subscription Sales	687	1,202	1,731	2,255	2,791	32.4%
Solutions Segment Sales	2,014	2,055	2,196	2,525	3,030	13.8%
AI Singing Voice Synthesis Segment Sales	-	118	174	210	286	34.0%
Operating Profit	1,155	1,201	1,355	1,634	1,987	18.3%
YoY(%)	-	4.0%	12.1%	20.6%	21.6%	-
Operating Margin	25.0%	24.0%	24.9%	25.8%	26.8%	-
Profit Attributable to Owners of the Parent	839	848	940	1,093	1,339	16.4%
YoY(%)	-	1.2%	10.3%	16.3%	22.5%	-
ibisPaint Subscription Contracts (thousands)	232.0	397.6	547.4	700.6	853.9	29.0%
ROE (Return on Equity) (%)	49.7%	29.9%	29.3%	27.3%	27.0%	-
EPS (Earnings per Share) (yen)	46.0	46.3	51.3	59.3	72.7	16.2%

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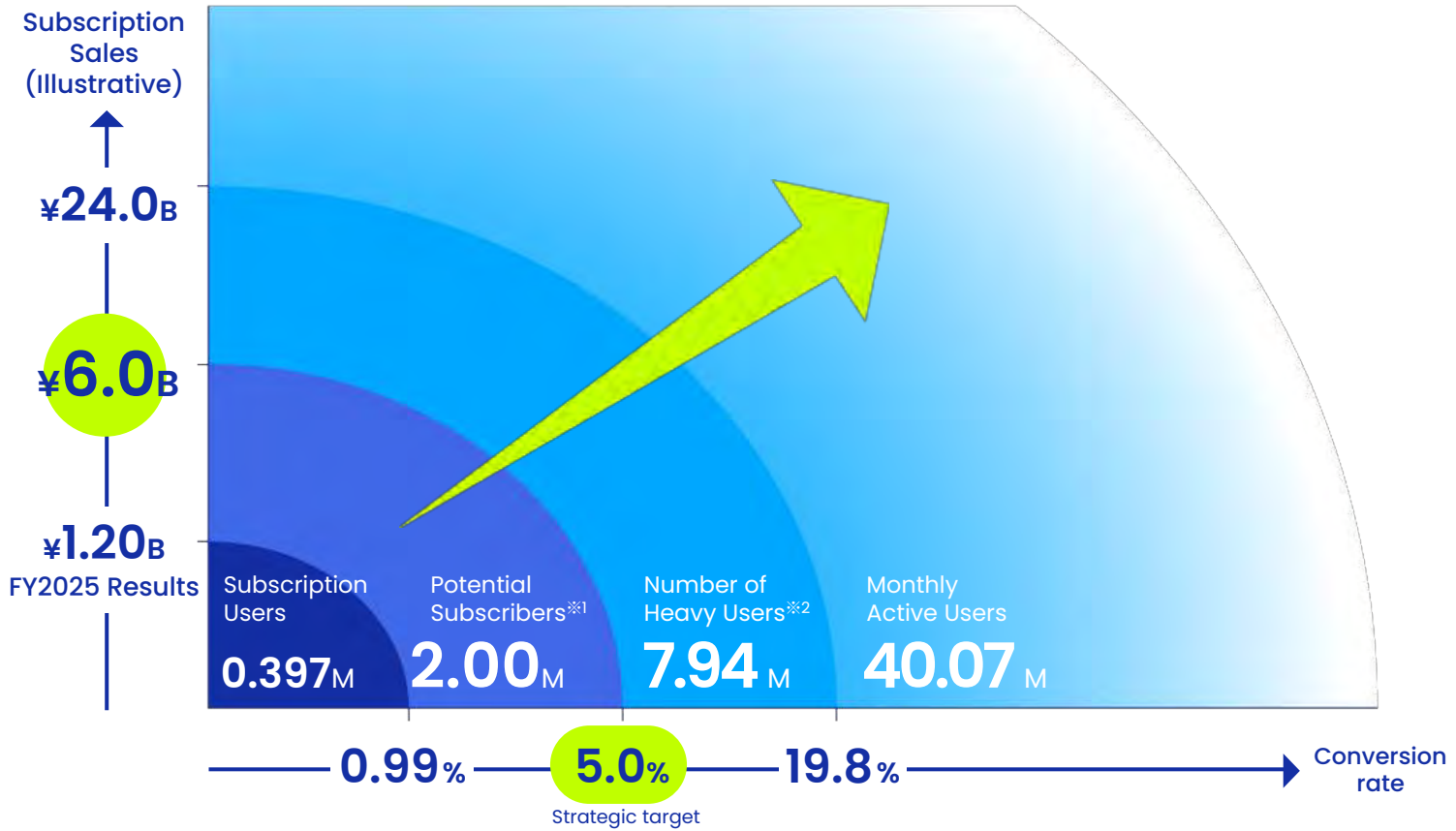
Driving subscription conversion via free in-app house ads to 40 million active users

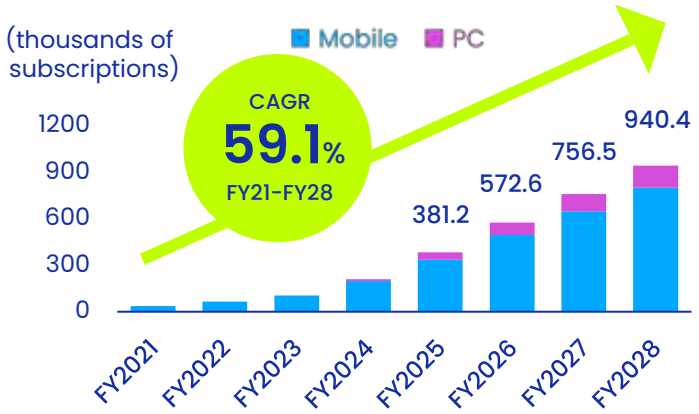
Growth Impact of Subscriber Expansion



Three Growth Drivers

1. Free in-app house ads
2. New function enhancements exclusive to subscriptions
3. Optimized onboarding to increase conversion

Progress in Number of Subscriptions



*1 The number of potential subscribers is defined as monthly active users whose conversion rate is 5% (industry average of 3-10%).
*2 The number of heavy users is defined as monthly active users whose average monthly usage time is greater than that of current subscription subscribers.
* Figures are based on actual results for the end of FY2025. The planned figures for FY26-28 for "Progress in Number of Subscriptions" are based on the 2026 Medium-Term Management Plan.
* The progress of "Full-Scale Subscription Enhancement" on page 60 of the previous disclosure document (dated November 10, 2025) is described on pages 17, 18, 20, 35, and 36 of this document. The number of subscription contracts, which is the business KPI based on this strategy, exceeded the plan of 342.0 thousand, with the actual number at 381.2 thousand.

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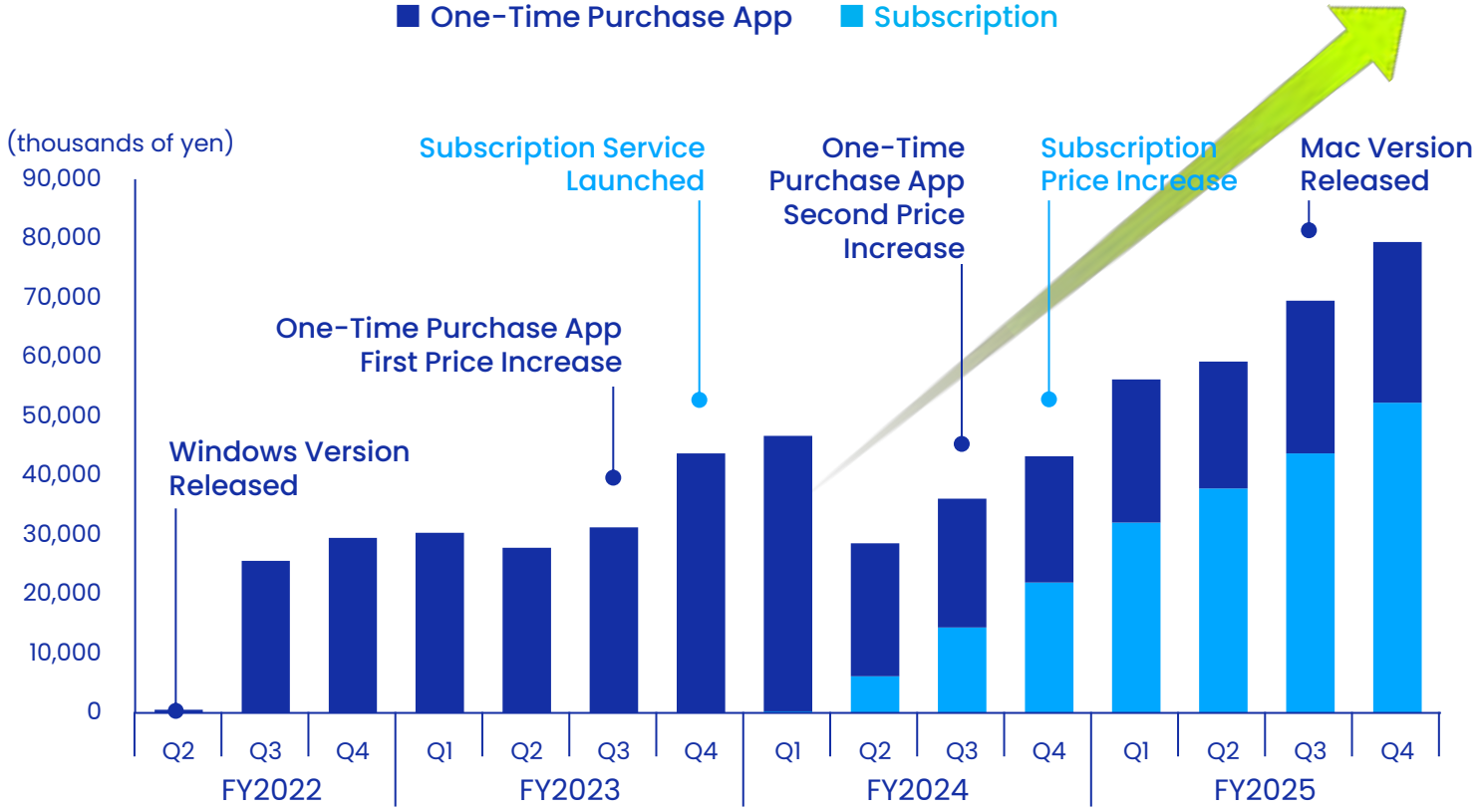
Accelerating subscription growth through pro use features and multi-device expansion

STRATEGY

Sales Trends of ibisPaint for Windows/Mac



Enhancing Professional Features Based on User Feedback



Establishing ibisPaint as a Lifelong Creative Partner



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Building a creative foundation that connects creative power worldwide

STRATEGY

Concept: Next-Generation Creative Platform

A New Music Creation Experience

- Voice Library Extensions
  (Enhanced Paid Models)
- VOISONA
  AI Singing Voice Synthesis App
- Synergies Driven by User Traffic
  from ibisPaint (40 million MAU)

The Ever-Expanding Creative Activities of ibisPaint

- New AI Features
  Ongoing Release including 3D Animation
- "Smart Credit"
  New Monetization via a Usage-Based Model
- ibisPaint
  Painting App
- Strategic M&A
  Enhancing and Expanding Product Value
- UI Customization × Design
  Evolution Toward Professional-Grade

Empowering Creative Expression of Next-Generation

- Innovative Creation Tools
  Leveraging AI
- New Products for Next-Generation Creators
- Music Video Creation Tools
  Integrating Video and Music

Unleashing Creative Expression and Generating New Culture from Japan

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Accelerating corporate growth through stable sales and AI-driven market expansion

STRATEGY

Solutions Segment

Evolving into a high-margin, scalable SIer business model

Specialized Talent × AI



Business scalability is improved by high-quality SIer enabled by no-code and AI-driven development efficiency.

M&A-Driven SIer Base



On April 1, 2026, Zeroichi Start Inc. will be merged into our company, strengthening our SI talent and technical capabilities.

AI Singing Voice Synthesis Segment

Applying the ibisPaint model to lead AI singing voice synthesis

Target for Corporate Value Enhancement

Techno-Speech, Inc.
VoiSona

Before M&A	After M&A
Corporate Value	Corporate Value
¥510M	¥2.5B

Driving a fivefold increase in corporate value by scaling our mobile development and global growth model through M&A.

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5. Consolidated Plan

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Subscription Billing Sales Expected to Grow by Over 40%, Clarifying the Harvest Phase

	FY2025 Consolidated Results	FY2026 Consolidated Plans	YoY
Net Sales	5.00 billion yen	5.45 billion yen	+9.0%
Operating Profit	1.20 billion yen	1.35 billion yen	+12.8%
Operating Profit Margin	24.0%	24.9%	+0.8pt
Subscription Billing Sales	1.20 billion yen	1.73 billion yen	+44.1%

*YoY stands for "Year over Year."
*Zeroichi Start Inc. became a wholly owned subsidiary on November 21, 2025, and its financial results will be consolidated starting from January 2026. The fiscal year ending December 2026 reflects consolidated figures including Zeroichi Start Inc.; however, the allocation of acquisition cost is still in progress. Provisional amounts are being used, and the final allocation will be determined within one year from the acquisition date once all necessary information is available.
*Main Reasons for Differences Between Plan and Actual Results: Although net sales were slightly below plan due to a minor shortfall in Solution S sales, operating profit, operating profit margin, and subscription billing sales exceeded plan, primarily driven by ibisPaint subscription contracts progressing above expectations.

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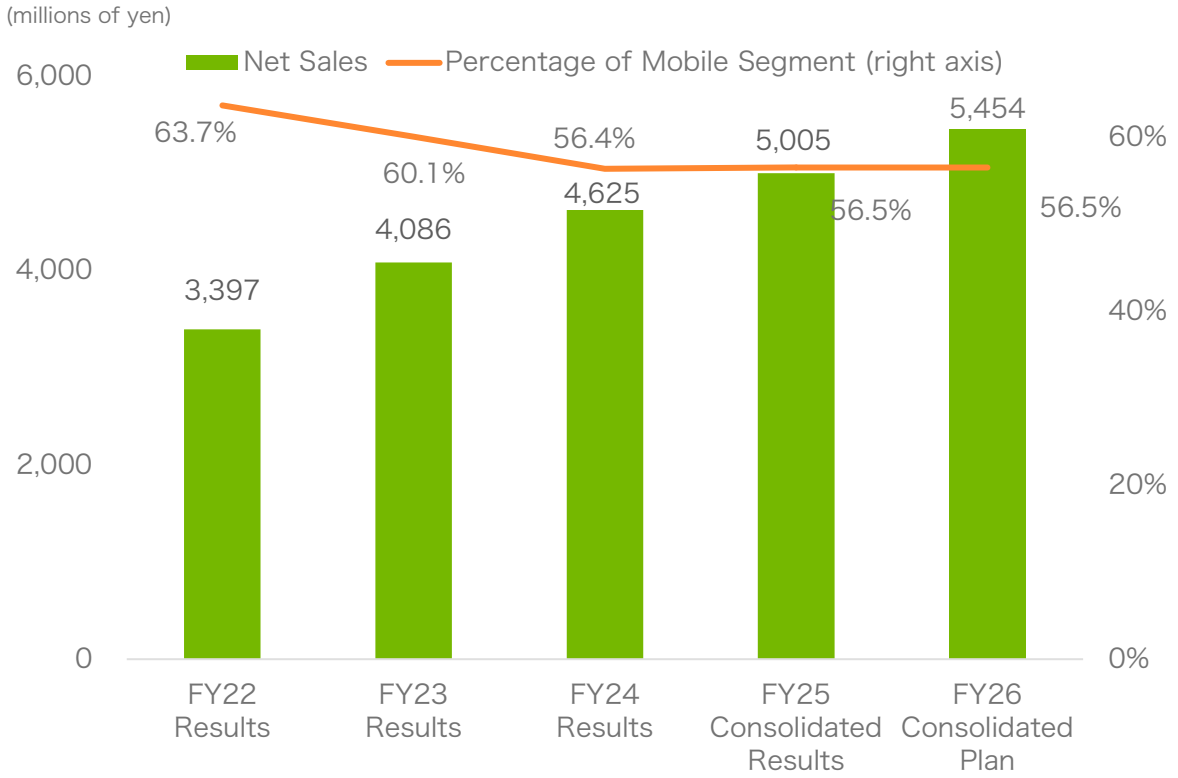
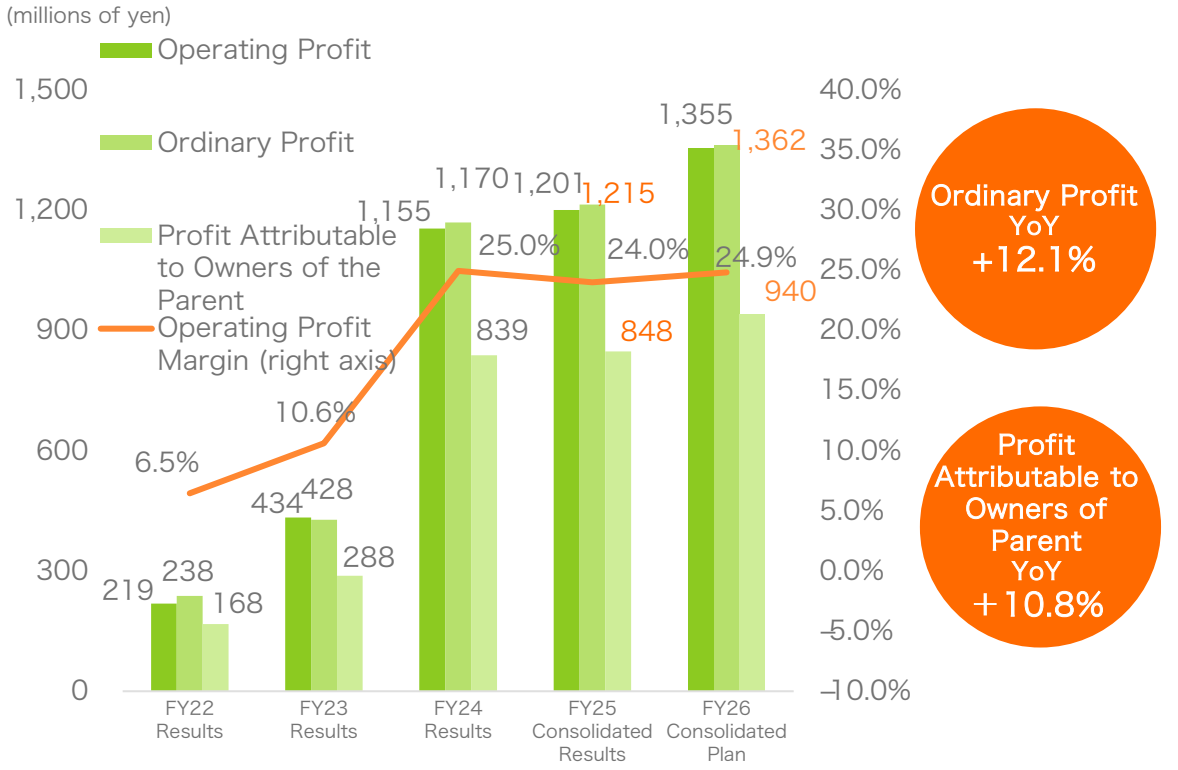
Planning for More Than 10% Growth Across All Profits Measures Despite Consolidation Impact

Net Sales Trends



- ✓ Net sales are planned at 5.45 billion yen (YoY+9.0%), maintaining steady growth
- ✓ The mobile segment is expected to account for the upper 50% range of total sales

Profits Trends



Ordinary Profit YoY +12.1%

Profit Attributable to Owners of Parent YoY +10.8%

- ✓ The operating profit is planned at 1.35 billion yen (YoY+12.8%), ordinary profit at 1.36 billion yen (+12.1%), and profit attributable to owners of the parent at 940 million yen (+10.8%)
- ✓ In FY2025, we will continue the policy of organic growth introduced in FY2024 (advertising expenses reduced by half)

Note: Organic growth refers to maintaining ibisPaint's extremely high global user share of 88.7%. With this strong market position, we expect growth to be driven by word-of-mouth, which is why this strategy was implemented starting in FY2024.

*Zeroichi Start Inc. became a wholly owned subsidiary on November 21, 2025, and its financial results will be consolidated starting from January 2026. The fiscal year ending December 2026 reflects consolidated figures including Zeroichi Start Inc.; however, the allocation of acquisition cost is still in progress. Provisional amounts are being used, and the final allocation will be determined within one year from the acquisition date once all necessary information is available.
*Main Reasons for Differences Between Plan and Actual Results: Ordinary profit and profit attributable to owners of the parent exceeded plan, primarily because both sales and profit of Mobile S were above expectations. This offset the negative impact from higher-than-expected M&A expenses, which had not been included in the Solution S profit plan, resulting in overall higher-than-planned profits.

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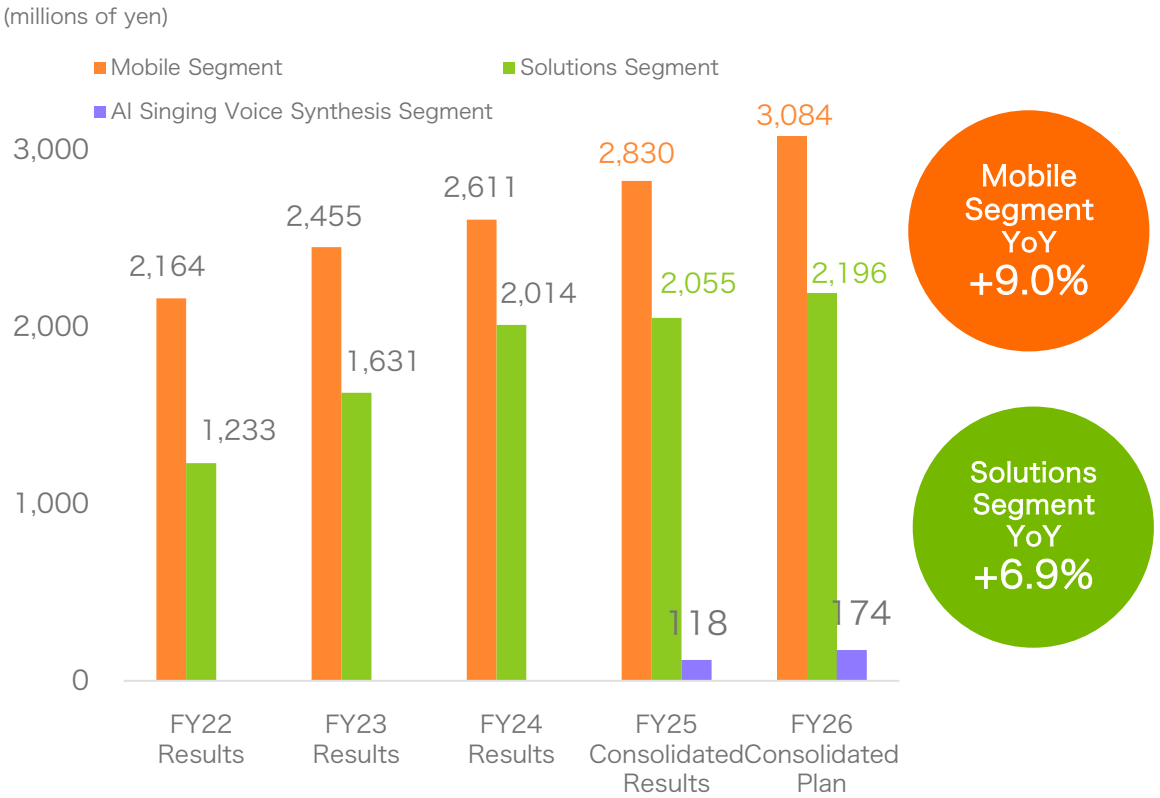
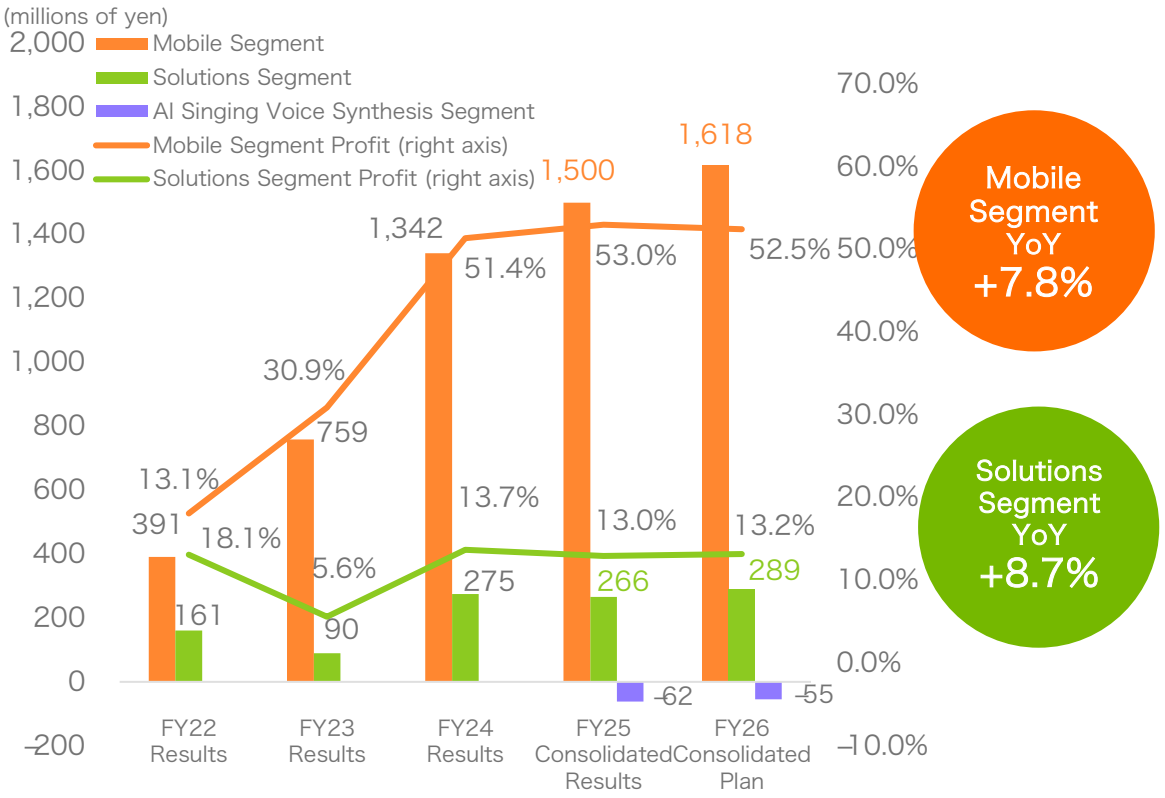
Aim for Sustainable Growth in Sales and Profits through Strategic Initiatives, including M&A

Net Sales Trends



- ✓ Mobile segment sales are planned at 3.08 billion yen (YoY+9.0%), aiming for continuous growth centered on subscription billing, supported by a large base of active users
- ✓ Solutions segment sales are planned at 2.19 billion yen (+6.9%). While business synergies with Zeroichi Start Inc. are expected as we evolve into an SIer, forecasts are made with extreme caution
- ✓ AI singing voice synthesis segment sales are planned to be 0.13 billion yen for VoiSona sales and 0.04 billion yen for contract development, totaling 0.17 billion yen

Segment Profit Trends



- ✓ Mobile segment profit is planned at 1.61 billion yen (YoY+7.8%). The segment profit margin is expected to remain high, supported by continued investment in more effective and efficient advertising
- ✓ Solutions segment profit is planned at 0.28 billion yen (+8.7%), including 0.04 billion of goodwill amortization from the acquisition of Zeroichi Start Inc. as a wholly owned subsidiary
- ✓ AI singing voice synthesis segment profit is planned at -0.05 billion yen, including 0.06 billion of goodwill amortization

*Zeroichi Start Inc. became a wholly owned subsidiary on November 21, 2025, and its financial results will be consolidated starting from January 2026. The fiscal year ending December 2026 reflects consolidated figures including Zeroichi Start Inc.; however, the allocation of acquisition cost is still in progress. Provisional amounts are being used, and the final allocation will be determined within one year from the acquisition date once all necessary information is available.

*Main Reasons for Differences Between Plan and Actual Results: Sales and profit of Mobile S exceeded plan, as the decline in app advertising sales was offset by increases in subscription and other net in-app purchase sales. For Solution S, sales fell short of plan, as the decrease in sales due to higher-than-expected IT engineer resignations in the first half could not be fully offset in the second half. Profit also fell below plan, mainly due to higher-than-expected M&A expenses.

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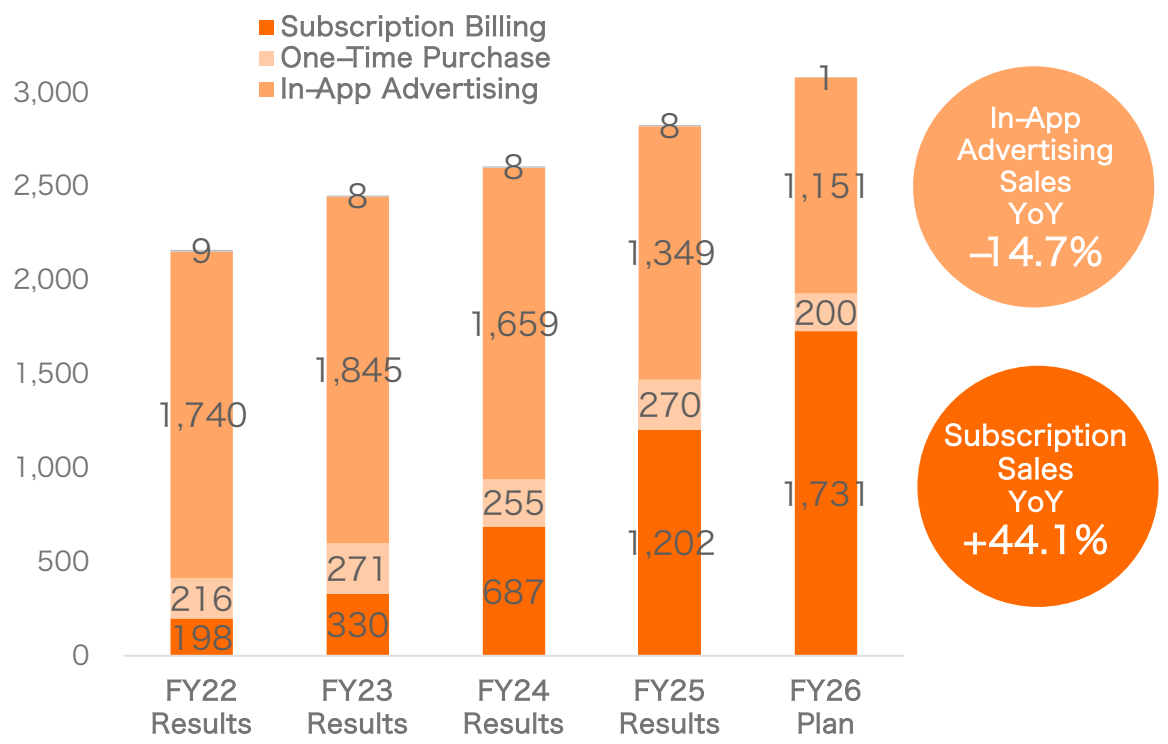
Mobile: Subscription Billing; Solutions: Contract Development Drive Growth

Mobile Segment

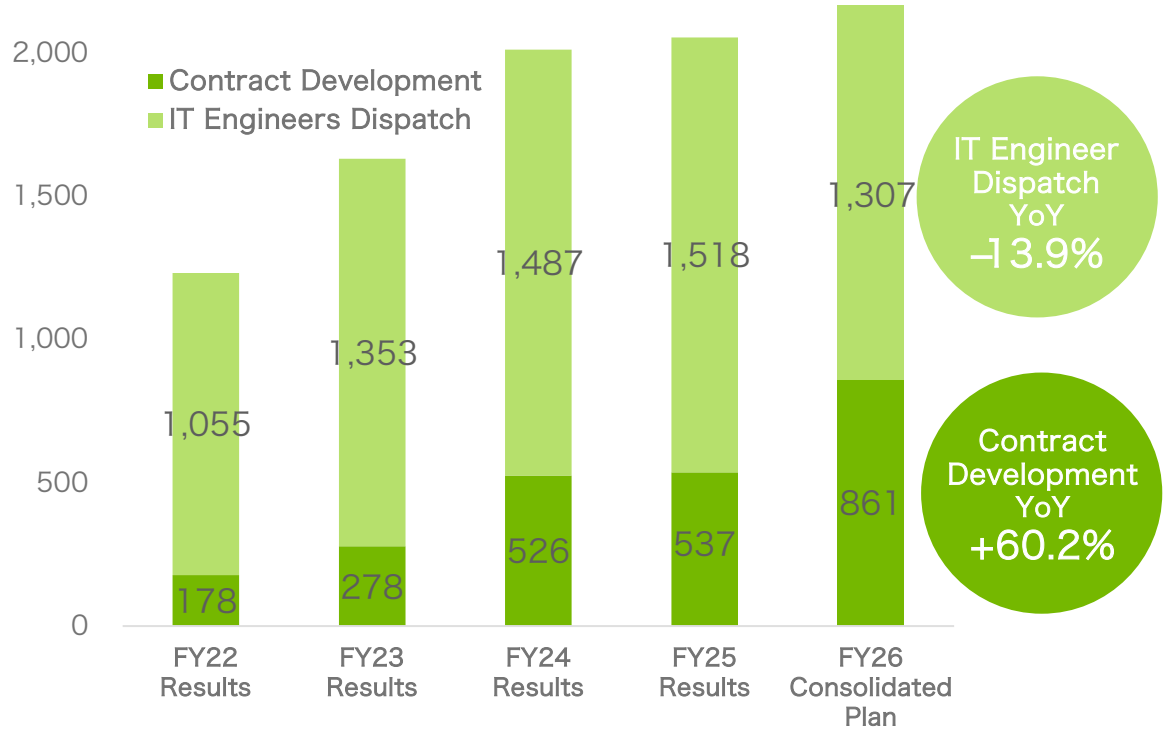
(millions of yen)



- ✓ Subscription billing sales are planned to reach 1.73 billion yen (YoY+44.1%), accounting for more than half of the mobile segment for the first time. Subscription is evolving into a key growth driver
- ✓ In-app advertising sales are planned to reach 1.15 billion yen (–14.7%). Forecasts are made with extreme caution due to the potential for further downside
- ✓ The expected exchange rate for the full year of the mobile segment is 141 yen (TTB140 yen, TTS142 yen)

Solutions Segment

(millions of yen)



- ✓ Contract development sales are planned to be 861 million yen (YoY+60.2%), and IT engineer dispatch sales are planned at 1.30 billion yen (–13.9%)
- ✓ Contract development aims to maximize productivity by improving efficiency through the use of no-code tools and AI
- ✓ While maintaining a focus on evolving into SIer, the policy of prioritizing profit margins remains unchanged

*Zeroichi Start Inc. became a wholly owned subsidiary on November 21, 2025, and its financial results will be consolidated starting from January 2026. The fiscal year ending December 2026 reflects consolidated figures including Zeroichi Start Inc.; however, the allocation of acquisition cost is still in progress. Provisional amounts are being used, and the final allocation will be determined within one year from the acquisition date once all necessary information is available.

*Main Reasons for Differences Between Plan and Actual Results: Sales and profit of Mobile S exceeded plan, as the decline in app advertising sales was offset by increases in subscription and other net in-app purchase sales. The decrease in app advertising sales was mainly due to significant unexpected fluctuations in the SSP AI algorithm. The increase in subscription billing sales was driven by migration promotion measures that proved more effective than anticipated.

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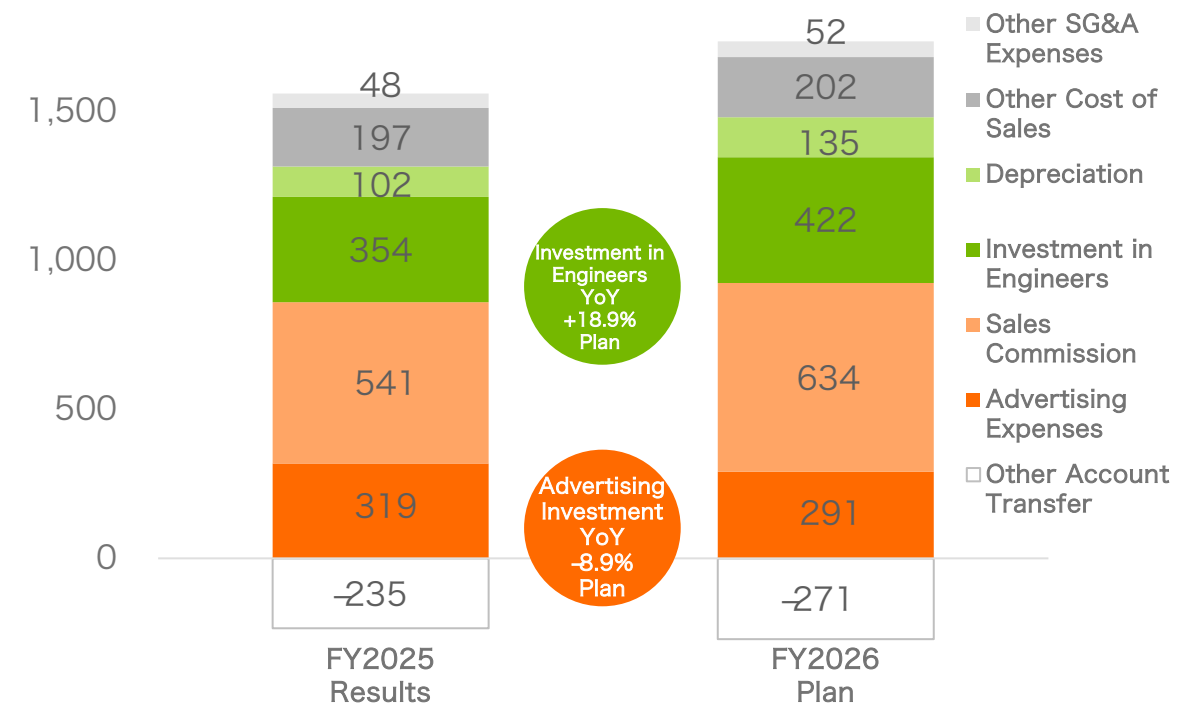
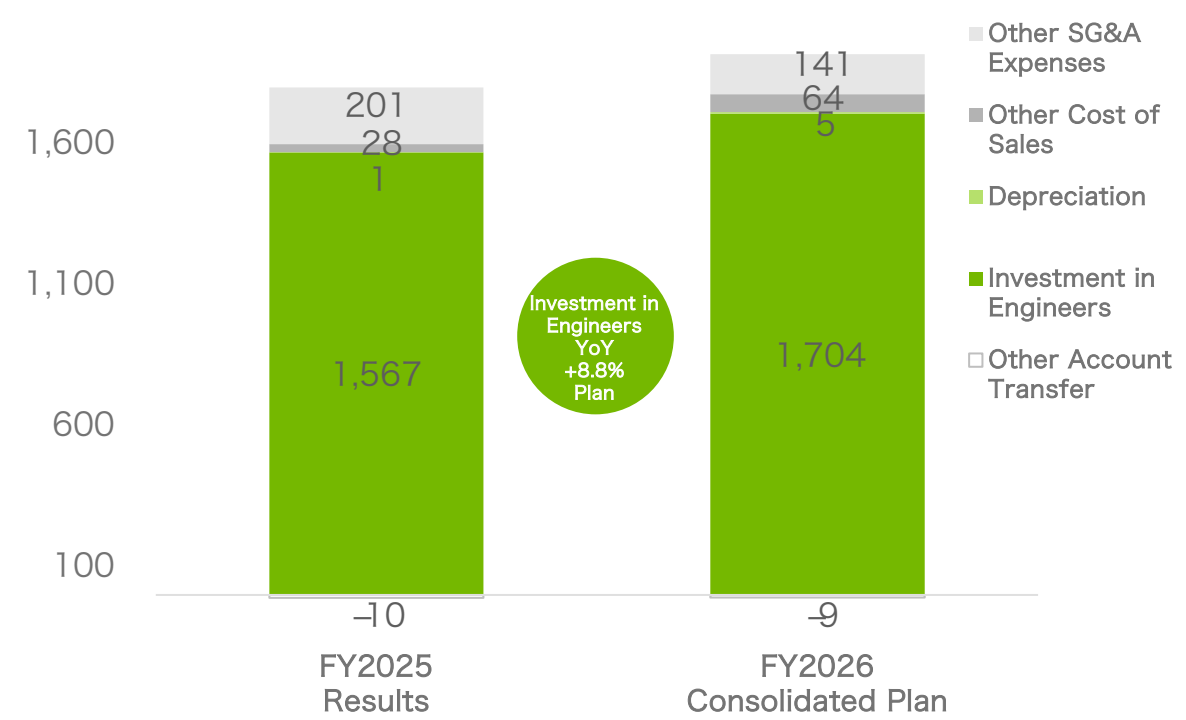
Both Segments will Continue to Strengthen Investment in Engineers

Mobile Segment



- ✓ Due to the continuation of the policy of shifting to organic growth from FY2024, advertising investment is planned to decrease further to 291 million yen (YoY-8.9%)
- ✓ Investment in engineers is planned to increase to 422 million yen (+18.9%) to further strengthen the human resources base

Solutions Segment



- ✓ Investment in engineers is planned at 1.7 billion yen (YoY+8.8%), with a further shift toward hiring highly skilled engineers, emphasizing quality over quantity

*Investment in IT engineers refers to the total labor and recruitment costs for engineers in each segment.
*Zeroichi Start Inc. became a wholly owned subsidiary on November 21, 2025, and its financial results will be consolidated starting from January 2026. The fiscal year ending December 2026 reflects consolidated figures including Zeroichi Start Inc.; however, the allocation of acquisition cost is still in progress. Provisional amounts are being used, and the final allocation will be determined within one year from the acquisition date once all necessary information is available.
*Main Reasons for Differences Between Plan and Actual Results: Total expenses for Mobile S decreased, despite an increase in selling commissions due to higher subscription and other net in-app purchase sales, primarily as a result of greater-than-expected transfers to asset accounts and other adjustments. Total expenses for Solution S also decreased, even though there was an unplanned increase in M&A expenses, mainly due to lower labor costs from higher-than-expected IT engineer resignations in the first half.

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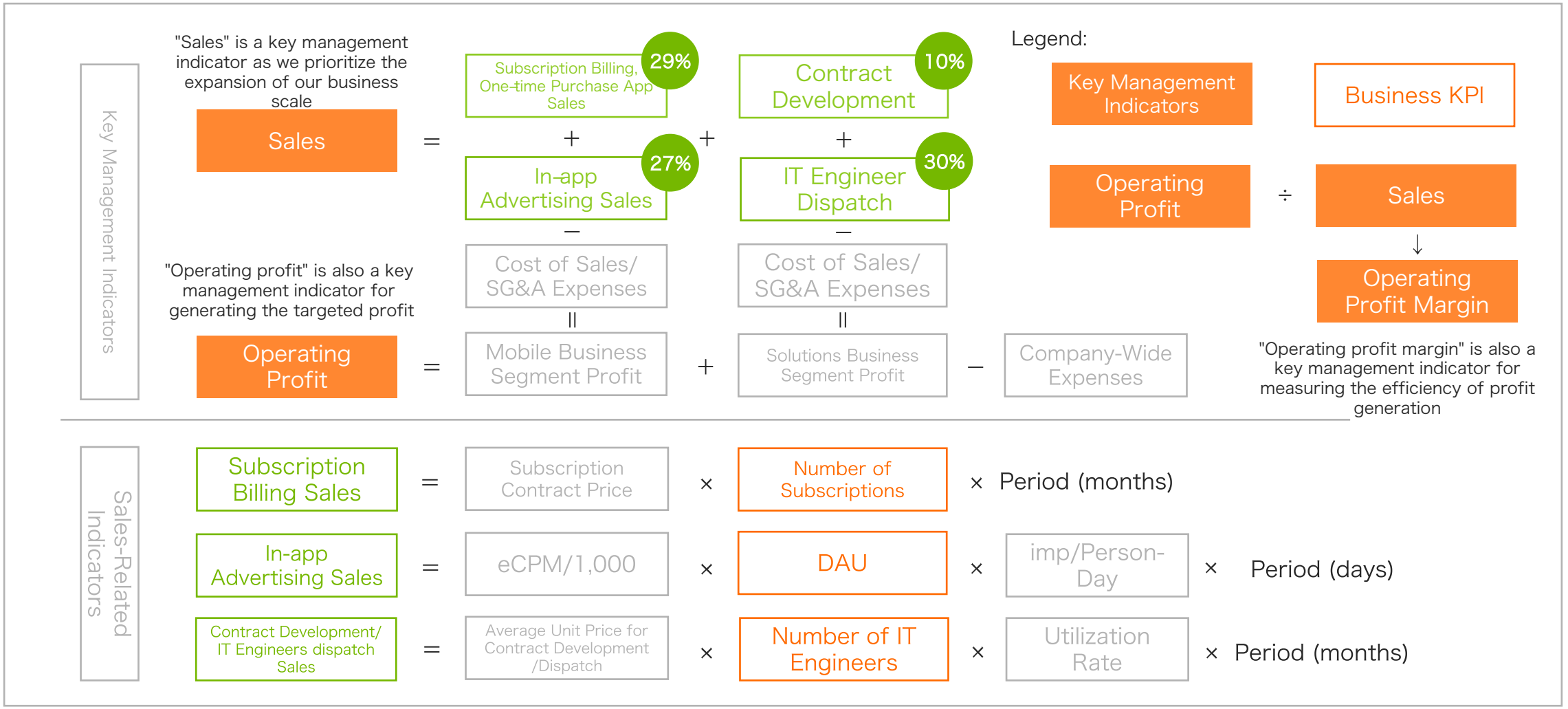
Simple Management Indicators and Business KPIs for Sustainable Growth



*Percentages in white letters in circles represent the sales ratio for FY2025 (actual results).
*eCPM stands for "effective Cost Per Millle" and refers to the actual cost per 1,000 ad impressions (which corresponds to our unit sales price).
*DAU stands for “Daily Active Users" and represents the number of active users per day.
*imp stands for "impression" and refers to the number of ad impressions. In this context, it represents the number of ad impressions per person per day, adjusted by person-days.

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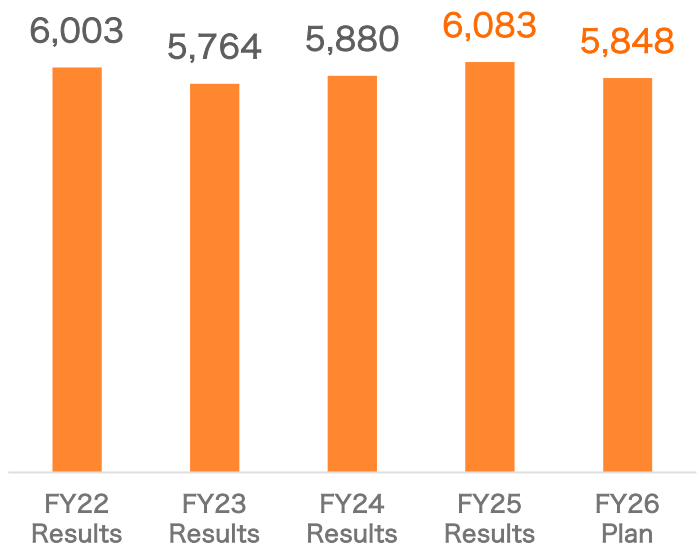
Aiming for a 37% Increase in Subscription Contracts, a Key Growth Driver, to 540,000

Mobile Segment

DAU

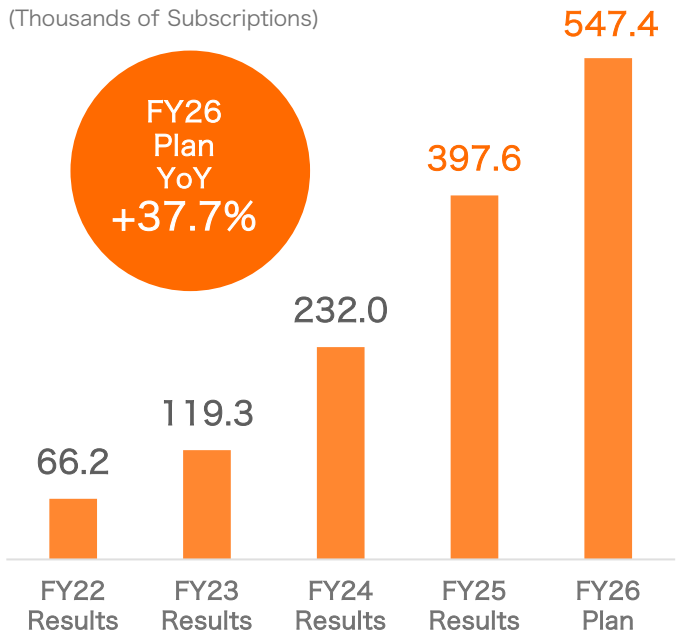
(Thousands of People)



✓DAU is planned to remain at a stable level of, 5,848 thousand (YoY-3.9%)

Number of Subscriptions

(Thousands of Subscriptions)

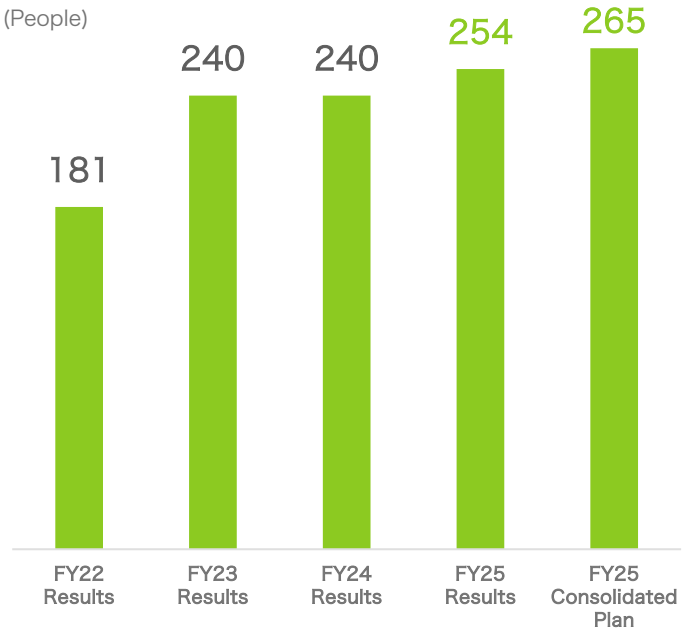


✓ The number of subscription contracts is planned to reach 547 thousand (YoY+37.7%), with continued strong growth expected

Solutions Segment

Number of IT Engineers

(People)



✓ While continuing with the plan to carefully select and hire highly skilled personnel who can handle more profitable projects, the number of IT engineers was expected to increase to 265 (YoY +4.3%) due to the increase in personnel following the acquisition of Zeroichi Start Inc. as a wholly owned subsidiary.

*The DAU chart was updated due to more accurate data being obtained.
* Main Reasons for Differences Between Plan and Actual Results: DAU exceeded plan due to the effectiveness of organic growth initiatives. The number of ibisPaint subscription contracts exceeded plan, as migration promotion measures proved more effective than anticipated. The number of IT engineers exceeded plan, as higher-than-expected resignations in the first half were offset by recruitment in the second half.

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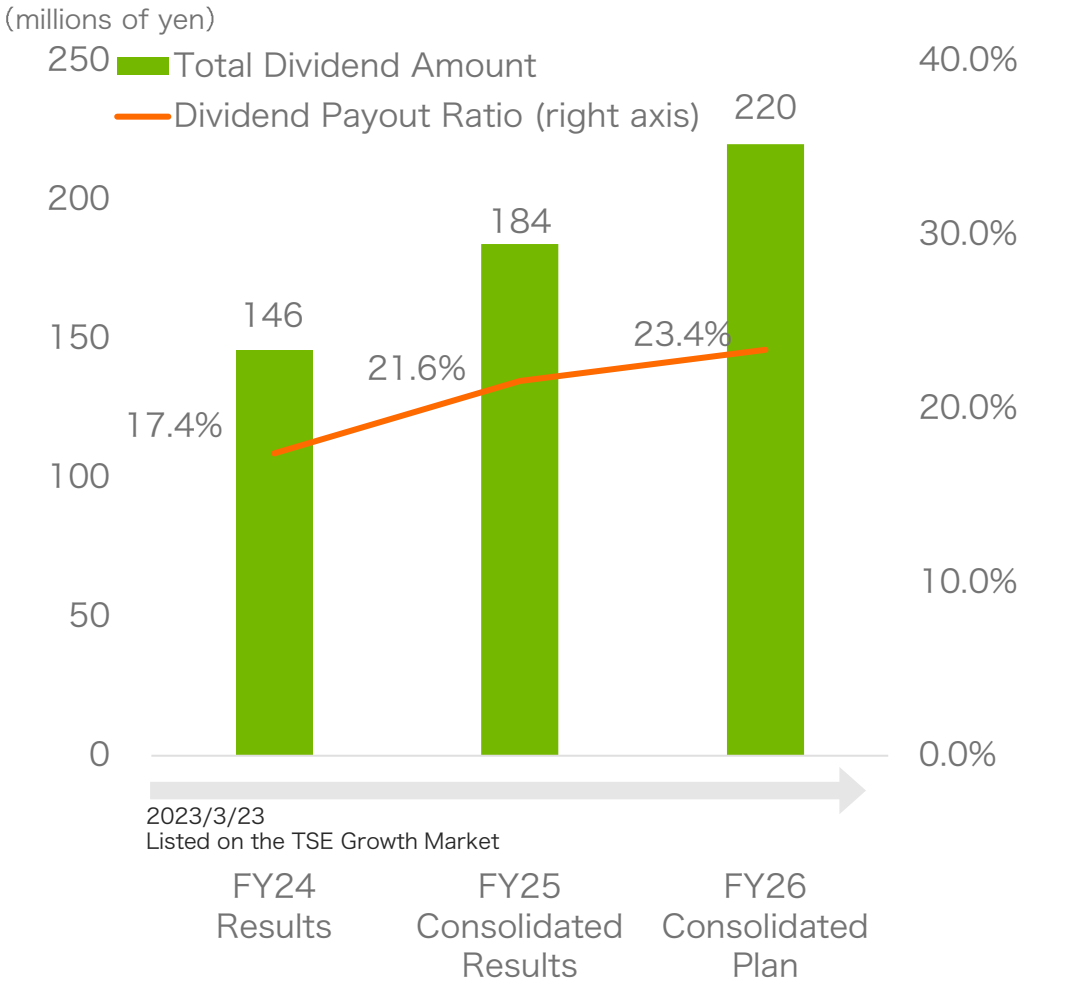
Based on the current Dividend Payout Ratio (20–25%), a Dividend of 12 yen per Share, Representing a 20% Increase, is Planned

Trends in Total Dividends and Dividend Payout Ratio



	FY2025 Consolidated Results	FY2026 Consolidated Plan
Dividend Per Share	10.0円	12.0円
YoY	+20.0%	

We will continue to consider increasing shareholder returns in proportion to profit growth.

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Key Risks Recognized and Mitigation Strategies

Major risks	Category	Summary	Likelihood of Occurrence	Impact	Countermeasures
Changes in Internet advertising market trends	Mobile segment	The advertising market is susceptible to market changes and economic fluctuations, and may be affected if rapid economic changes occur	High	High	We will aim to build a revenue structure that is less affected by fluctuations in the advertising market, by implementing promotional measures to encourage users to subscribe to our prime membership service
Changes in user preferences	Mobile segment	Our mobile apps may fail to respond quickly to changes in user needs and trends	Medium	High	We will continue and expand our business by providing optimal app experiences, based on insights into user preferences obtained through marketing and feedback from existing users.
Changes in mobile app market trends	Mobile segment	The mobile app market may shrink sharply, contrary to our company's forecasts	Low	High	We also position our solutions business as a key revenue pillar, and will mitigate risks by expanding our business portfolio
Dependence on ibisPaint	Mobile segment	We may be unable to maintain or promote the use of ibisPaint	Medium	High	We will encourage greater user engagement by improving existing features, adding new ones, and conducting various promotions
Overseas expansion	Mobile segment	Users' tastes and business practices vary significantly across countries, which may result in app suspensions or prevent business expansion as planned	Medium	High	When expanding overseas, we will continue to conduct regular and thorough investigations, gather relevant information, and implement services to prevent the occurrence of previously identified risks.
Significant defects in in products and services provided	Mobile segment	Serious system issues may arise due to unexpected bugs, defects, or operation errors after the provision of various products or services	Medium	High	We will ensure quality checks are thoroughly conducted in accordance with the defined development process, from planning to production release.
M&A and capital/business alliances	Company-wide	If the business of a target company does not progress as planned, it may become difficult to recover invested funds, or financial and legal issues that were difficult to detect during due diligence may be discovered	Medium	High	We will conduct due diligence, including input from experts, and proceed after fully evaluating the target company's performance, financial position, competitive advantages, synergies with our business, and risk analysis.
Legal regulatory compliance	Company-wide	In the event of a breach of legal regulations relevant to our company, such as the Unfair Competition Prevention Law, the Worker Dispatching Law, and the Personal Information Protection Law in Japan and overseas— business may not be able to proceed as expected	Medium	High	We strive to ensure compliance by regularly collecting information on relevant laws, conducting internal audits, and providing compliance training.

*Other risks not mentioned above are described in the "Business Risks" section of the securities report.

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Basic Views

Our fundamental policy is to enhance corporate value through a decision-making system that is transparent, fair, prompt, and decisive. We are committed to strengthening corporate governance based on the fundamental principles of the Corporate Governance Code.

Category	Features and Functions	Details
Governance Structure	• Adopted a company structure with an Audit and Supervisory Committee • Strengthened supervision functions through outside directors	• Board of Directors (7 Director, including 2 outside Directors): Decides on basic management policies, and important matters, and supervises business execution
Supervision and Audit	• Ensures management transparency and fairness through the establishment of the Audit and Supervisory Committee and voluntary committees	• Audit and supervisory committee: Audits the legality and appropriateness of business execution from an independent standpoint • Nomination and Compensation Committee: Deliberates on director nominations and compensation to ensure fair and transparent management
Business Execution	• Promotes expeditious business execution while ensuring proper decision-making	• Executive committee: Swiftly deliberates and decides on important business execution matters, serving as a pre-deliberative body for the Board of Directors
Internal Control System	• Maintains risk management and operational appropriateness through a company-wide internal control system	• Risk and Compliance Committee: Establishes and promotes a company-wide risk management and compliance framework • Internal audit division: Operates the internal audit office and audits and evaluates business execution in cooperation with the Audit and Supervisory Committee
Ensuring Effectiveness	• Enhances the effectiveness of the audit and supervisory framework through independence and collaboration with external experts	• Regular Meetings: The Audit and Supervisory Committee holds regular meetings with the CEO and accounting auditors, and collaborates with external experts such as attorneys and CPAs • Assistant Employees: The Audit and Supervisory Committee may appoint assistant employees who do not receive instructions from directors

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- ✓ ibis inc. recognizes sustainability as a a key management priority for enhancing long-term corporate value.
- ✓ In particular, we regard human capital as our most important management resource and are promoting the following initiatives:

Social (S): Commitment to Human Capital	Human Resources Strategy	• Recognizing that securing, developing, and retaining diverse human resources with rich character, advanced expertise, skills, and experience is essential, we implement personnel, education, and work systems in parallel with the Company's growth
	Education and Skill Improvement	• In addition to division-specific training and study sessions, we have introduced a compliance education program (e-learning) for all employees • This program fosters thorough compliance awareness while simultaneously promoting employee skill development
	Creating a Comfortable Work Environment	• We focus on creating a work environment that enables diverse human resources supporting the Company's growth to contribute over the long term
Governance (G): Strengthening Compliance	Risk Management System	• Based on company regulations, we have established a Risk and Compliance Committee to build and promote a company-wide compliance framework
	Specify Education Topics	• All employees receive education on topics essential to modern IT companies, including personal information protection, anti-harassment measures, information security, and workplace mental health
	Awareness Verification	• For personal information protection and information security, all employees undergo confirmation tests upon joining the Company and annually thereafter, to reinforce awareness and ensure proper implementation

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Appendix

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ibisPaint Product Lineup

	For Mobile			For PC (Windows・Mac)		
	Free Version	Paid App Remove Ads Add-on	Prime Membership	Free Trial	Pro Add-on	Prime Membership
収益区分	App Advertising	One-time Purchase App	Subscription	-	Pro Add-on (One-time Purchase)	Subscription
利用時間	Unlimited	Unlimited	Unlimited	Up to 1 hour per day	Unlimited	Unlimited
広告	Yes	No	No	No	No	No
基本機能	✓	✓	✓	✓	✓	✓
プレミアム機能	x	x	✓	x	*1	✓
プレミアム素材	x	x	✓	x	x	✓
クラウド ストレージ	64MB	64MB	20GB	64MB	64MB	20GB
ユーザー費用	Free	1,500-1,600 yen (depending on the store)	Monthly: 300 yen Annual: 3,000 yen	Free	4,800–5,000 yen (depending on the store)	Monthly: 480–500 yen Annual: 2,950–3,000 yen (depending on the store)

*The listed prices are for Japan. Actual prices may vary depending on the app store and country/region. Please check the in-app display for details.
*1 Only some premium features are available..

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

Note on rounding and alignment: Certain figures have been rounded for presentation purposes to maintain consistency with the Japanese version of this document. Minor differences may occur as a result.

"Unless otherwise stated, financial data presented in this document are presented in accordance with generally accepted accounting principles in Japan.

This document contains forward-looking statements. These forward-looking statements are based on information as of the date of preparation of this document. These statements do not constitute guarantees of future results or results. These forward-looking statements involve known and unknown risks and uncertainties, and as a result, actual results and financial conditions in the future may differ materially from those forecasts expressed or implied by these forward-looking statements.

Factors that may differ materially from these statements include, but are not limited to, changes in domestic and international economic conditions and trends in the industries in which our company operates. Information about matters other than our company is based on publicly available information. our company has not verified the accuracy or appropriateness of such publicly available information and does not warrant it.

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The next update to this document is scheduled for the Q4 financial results for the fiscal year ending December 2026 (February 2027).

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delivering **WOW** experience on mobile

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