Consolidated Financial Results FY2026

Tokyo Stock Exchange Prime Market :277A
15 July, 2026

GLOBE-ING

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Agenda

1.Mid to Long-Term Growth Strategy

2.FY2026 Consolidated Financial Results

3.FY2027 Consolidated Earnings Forecast

4.Appendix

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Mid to Long-Term Growth Strategy
- GoFor2031/Vision2040

Company Overview
Globe-ing Inc.
(TSE:277A)

July 2026

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Agenda

① **Vision and the Three Pillars of Business Expansion**

② Expansion of the Three pillars

②-1 Expansion of JI × AI-X

②-2 AI Platform Business

②-3 In-Organic Growth through M&A

③ Business Growth Outlook

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Our Vision (The Story Behind Our Name)

GLOBE-ING

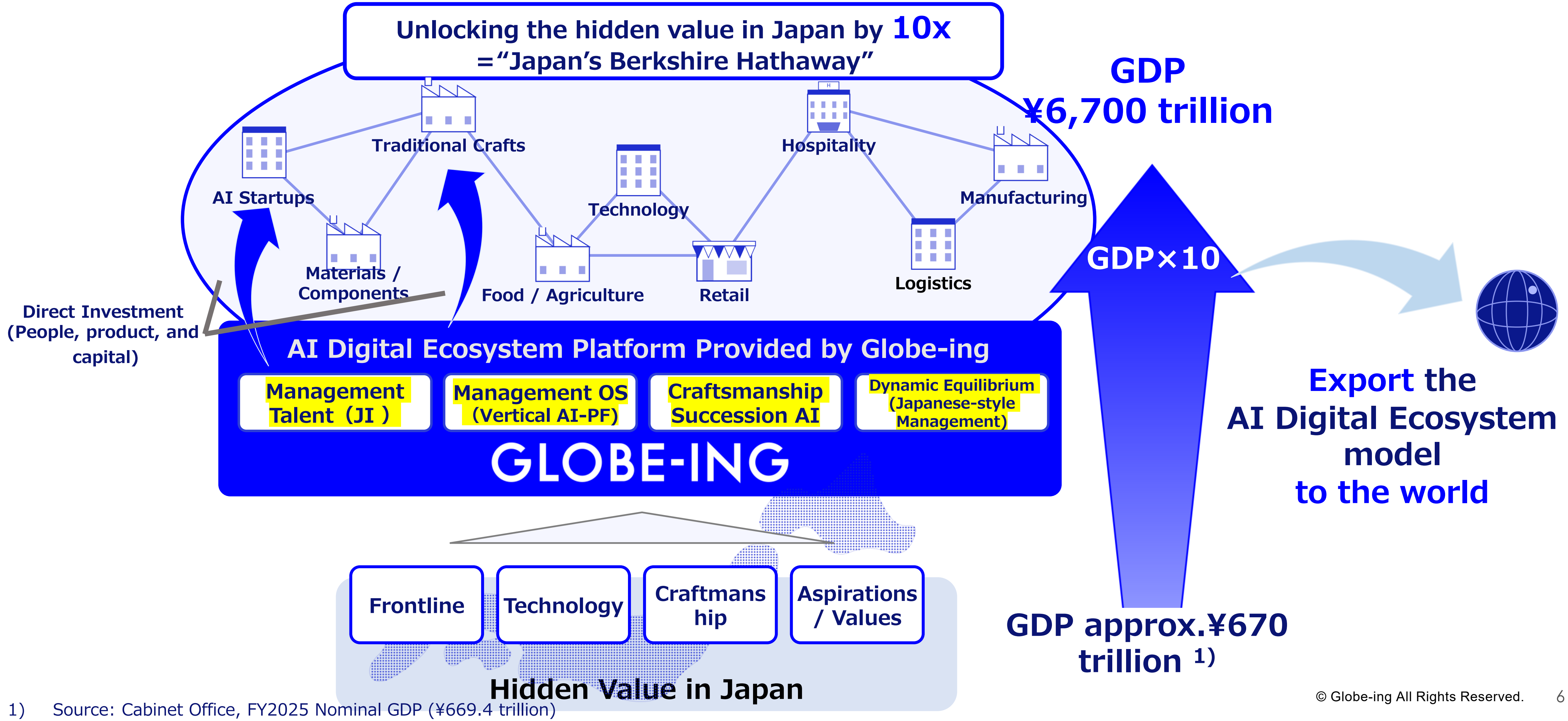
Our name combines "Globe," representing “**the world and global society**”, with "-ing," expressing **continuous progress toward a shared purpose**.

Together, they express our commitment to
“nurturing people, businesses, and society to thrive on a global stage”

Founded in Japan, we inherit Japan's culture, expertise, and values - and bring them to the world to foster more prosperous people, companies, and societies.

Building the AI Digital Ecosystem (AI-PF) to "Bring Japan's Value - including JI Consulting" - to the World

Leveraging Globe-ing's strengths, the AI Digital Ecosystem Platform dramatically increases business value and drives growth across society.



1) Source: Cabinet Office, FY2025 Nominal GDP (¥669.4 trillion)

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[Key] Three Steps Toward Realization

~First 5 Years Since Founding

Establishing a New Consulting Model (JI ≒ Management Talent)

-Establishing the JI consulting model
-Establishing Dynamic Equilibrium Management

Establishing a cash cow (Export / industrialization)

Transition to WAO! Holdings

~Next 5 Years (Through 2031)

Focused Investment Toward Building a Management OS (=AI-PF)

-Development of vertical AI products infused with consulting know-how
-Acquiring cutting-edge AI ventures (roll-up)

Investing cash, know-how, and talent in high-value businesses such as AI

~Then, 20 Years Since Founding (2040)

Becoming a Company That "Enriches the Planet" by Capturing All of Japan's Advanced Know-How

Enriching the world through a Management OS and management talent

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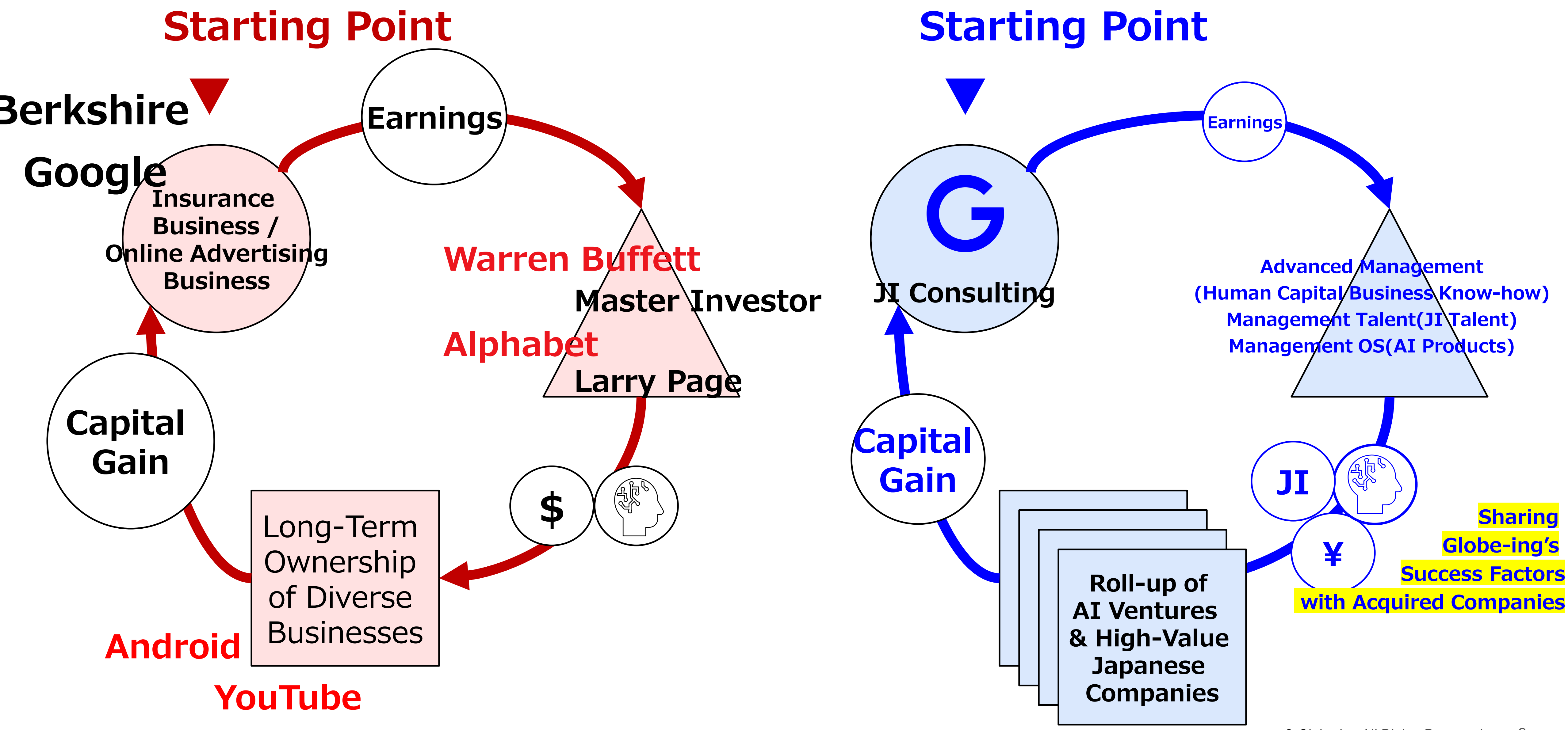
Target Business Model (Similar to Berkshire Hathaway and Alphabet)



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At the "Core" Is
"the Management Know-How Accumulated Through Strategic Consulting"

¥

Accurate Assessment of Investee Businesses and Business Models

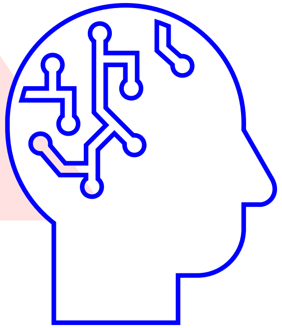
(Accurate assessment of businesses and value, developed through strategic consulting)

"Management know-how"
accumulated over many years as a strategic consulting firm is the "core" of our competitiveness

JI

Management Talent

(Management talent developed through JI-based strategic consulting, providing hands-on support to enhance the value of investee companies)



Management OS(Vertical AI Platform)

(Embedding advanced management analysis and decision-making expertise developed through strategic consulting into AI

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GoFor2031 & Vision2040

From a new-generation consulting firm to an AI-X leading company, and ultimately to leading businesses with ownership and commitment. A phased transformation toward 2031.

Inception 2021	Today 2026	GoFor 2031	Vision 2040

~FY2026
Becoming an Indispensable Partner through JI
(Establishing an "Internalized Consulting" Approach)

Establishing a "New Consulting Model" through JI
Driving Transformation through an "Internalized Consulting" Hands-on Approach

JI professionals embed within client organizations to create business impact. By integrating clients' tacit knowledge and implementing AI across business processes, JI delivers significant transformational results.

FY2027~ FY2031
From Being Disrupted to Becoming the Disruptor

Becoming a Leading Company in the AI-X Era through JI × AI (AI-PF)

Riding the wave of AI advancement, Globe-ing combines the business and operational insights gained through JI with AI-PF to drive major transformation and create significant business impact. As AI-X advances, middle-management and white-collar roles will disappear.。

- **Consulting Business: JI × AI-X**
- **AI Business: Launching AI-PF**
- **Investment Business: Acquiring AI Startups**

FY2032（around 2031)~
Becoming Business Owner with Commitment (Investment)

Establish Digital Ecosystem

Driving Growth in Investee Businesses through JI × AI Management Capabilities（Investing in Japanese Companies with Advanced Know-How)

Leveraging management talent cultivated through JI, AI-PF, FDE talent, and capital accumulated during the AI-X era, Globe-ing acquires operating companies with strong frontline competitiveness and manages them with exceptional efficiency.

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Evolution of the Business Model

The business model evolves from consulting fees (people-driven business) to recurring revenue and investment returns through B/S leverage.

Inception 2021	Today 2026	GoFor 2031	Vision 2040
~FY2026 Becoming an Indispensable Partner through JI (Establishing an "Internalized Consulting" Approach)	**FY2027~ FY2031** From Being Disrupted to Becoming the Disruptor	**FY2032 (around 2031)~** Becoming Business Owner with Commitment (Investment)	Establish Digital Ecosystem

Expansion of the Core Business — Consulting as a Cash-Generating Business (Labor-Driven Business / Premium Pricing)

Launch of the Investment Business — Japan's Berkshire Hathaway (A Portfolio of Japanese Companies with Core Technologies, Centered on AI)

Launch of the AI Business — Adding a Recurring Revenue Business (Deploying AI-PF to Enterprises through the FDE Model)

Revenue Model (~FY2026)
- Consulting Fees (Labor-Driven Model) Hyper premium

Revenue Model (FY2027~FY2031)
- + Recurring Revenue: Deploying AI-PF through the FDE Model
- Consulting Fees (Labor-Driven Model)

Revenue Model (FY2032~)
- + B/S Leverage: Maximizing Capital Efficiency through Investment and Management
- + Recurring Revenue
- Consulting Fees (Labor-Driven Model)

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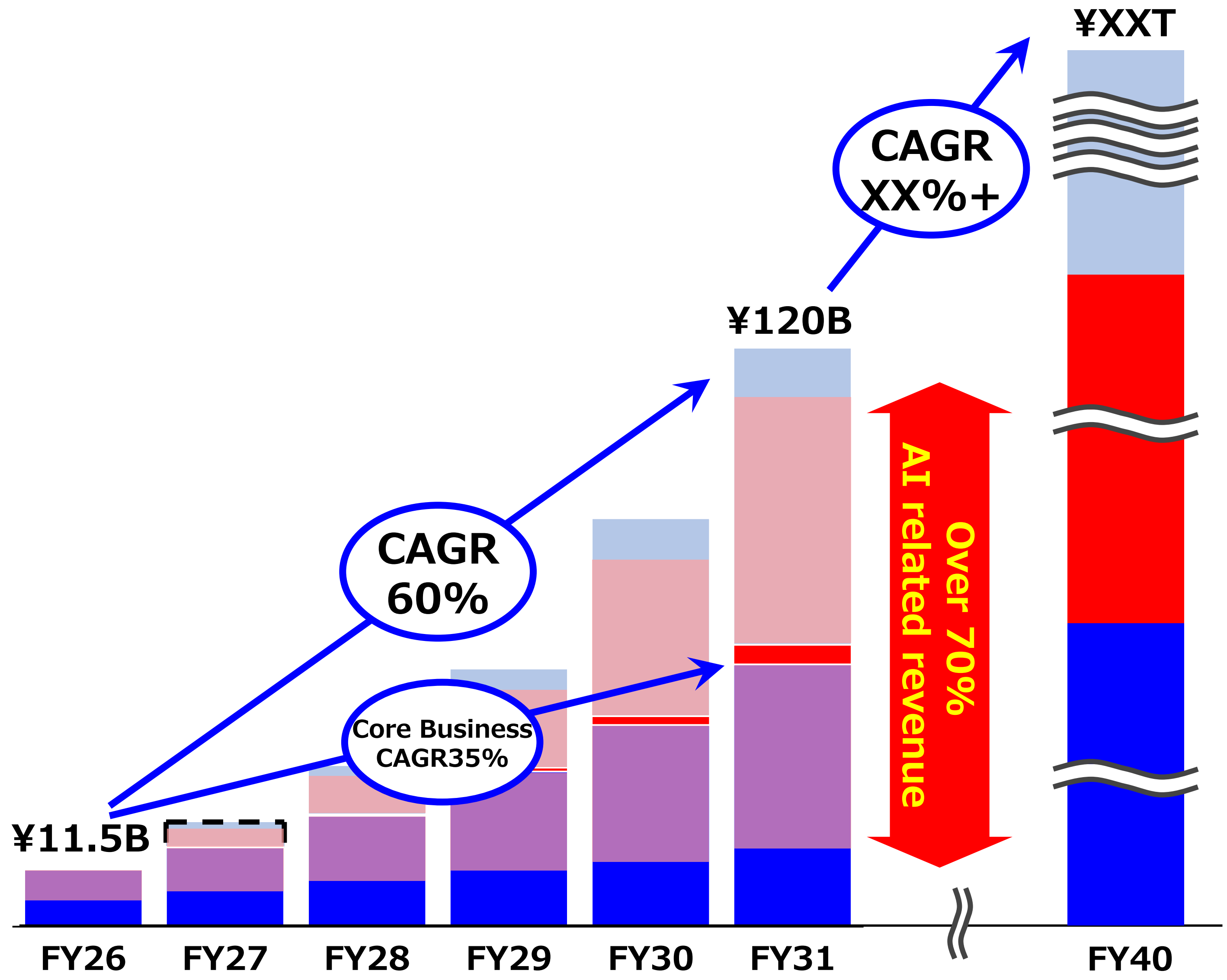
Sustain annual growth of over 60%
(Business Know-How × AI Investment Driven Growth)

The Company targets approx. 60% annual growth through FY2031 and over 40% from FY2032 onward, with investment/M&A and AI-PF as key growth drivers



Positioning of each business

III Growth Business: Investment / M&A

Leveraging annual investment capacity of several billion yen, we will pursue AI venture roll-ups to secure revenue growth of over 60% per year while also creating synergies with AI-PF.

II Challenge Business : AI-PF

As global AI services compete in a multi-trillion-yen investment race and become increasingly commoditized, we will compete through a "vertical (industry × function) AI-PF (Management OS)."

I Core Business: JI × AI-X

JI × AI-X consulting, the Company's cash cow, targets global CAGR of 35% through FY2031 and 20% through FY2040

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“AI Digital Ecosystem Concept”

～Boosting Japan's hidden strengths
- including JI Consulting, Dynamic Equilibrium Management,
and the Tacit Knowledge Platform
- through an AI-powered Digital Platform
to bring them to the world and
build the foundation for a more prosperous society.～

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Japan's Newly Uncovered Value

Foreign capital has already begun acquiring Japan's untapped value.

① Culture & Craftsmanship

Traditional Craft Industries with Expert Know-how

Japanese sake and traditional crafts are rooted in generations of craftsmanship and culture. While succession challenges are growing, their rising popularity overseas is driving increased M&A by foreign investors and companies from other industries seeking brand value and export channels.

- **Growing global recognition, exemplified by the rising popularity of Nambu ironware in Paris**
- **Business succession M&A is accelerating due to a shortage of successors**

⚠ Foreign capital is identifying and investing in Japan's hidden value.

② Tourism and Hospitality

Tourism and Hospitality & Omotenashi

As a world-renowned snow resort destination, Japan continues to attract foreign capital. Along with soaring land prices, hotels, ryokan, and other hospitality businesses have become acquisition targets for foreign funds and hotel chains.

- **Niseko land prices have risen approximately 6.6× over the past decade; Hakuba commercial land prices increased 30% (2024)**
- **Major hotels have been acquired and are operated by Hong Kong and Australian investors**
- **Acquisitions of accommodation facilities are accelerating, driven by a record 42.7 million inbound visitors (2025)**

⚠ Tourism and hospitality assets are increasingly foreign-owned

③ Technology & Companies

Japanese Manufacturers with Advanced Technologies

Japanese companies with advanced technologies are increasingly becoming targets of unsolicited takeover bids and foreign investors. While the government has narrowly prevented some acquisitions, others have proceeded, placing the companies under foreign ownership.

- **Sharp: Acquired by Taiwan's Hon Hai in 2016 for approximately ¥388.8 billion, targeting its LCD technologies—the first major Japanese electronics manufacturer to come under foreign ownership**
- **Other companies with advanced technologies have also become acquisition targets due to declining management efficiency.**

⚠ Advanced technologies are becoming acquisition targets

Before foreign capital identifies Japan's hidden value,
Globe-ing takes the initiative, protecting, strengthening, and unlocking Japan's true value.

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Globe-ing
becomes WAO! (a holdings company)

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Transition to WAO! Holdings

Transitioning to a holding company structure to accelerate business expansion, including M&A.

WAO! HOLDINGS

WAO! expresses the moment when diverse values come together to create something entirely new - a moment of genuine "WOW.“

WAO! Holdings believes that society becomes more prosperous and innovative when human expertise, AI, and diverse perspectives come together.

Our name embodies three universal values rooted in Japanese culture - **harmony, connection, and wonder.**

WAO! Holdings (Holding Company)

- GLOBE-ING
- AI Operating Company
- AI Operating Company
- xx Operating Company
- ...

Why a Holding Company Structure?

Platform for Agile M&A and Autonomous Management
Independent operating companies enable faster integration while promoting autonomous management.

Value Creation Through Human Capital Know-how
Maximizing enterprise value by leveraging our expertise in enhancing human capital productivity and pricing.

Stronger Governance and Optimal Capital Allocation
Optimizing resource allocation while strengthening governance across each business and investment.

Separation of Oversight and Execution with Disciplined Capital Allocation
Maintaining disciplined capital allocation to balance growth investments and shareholder returns.

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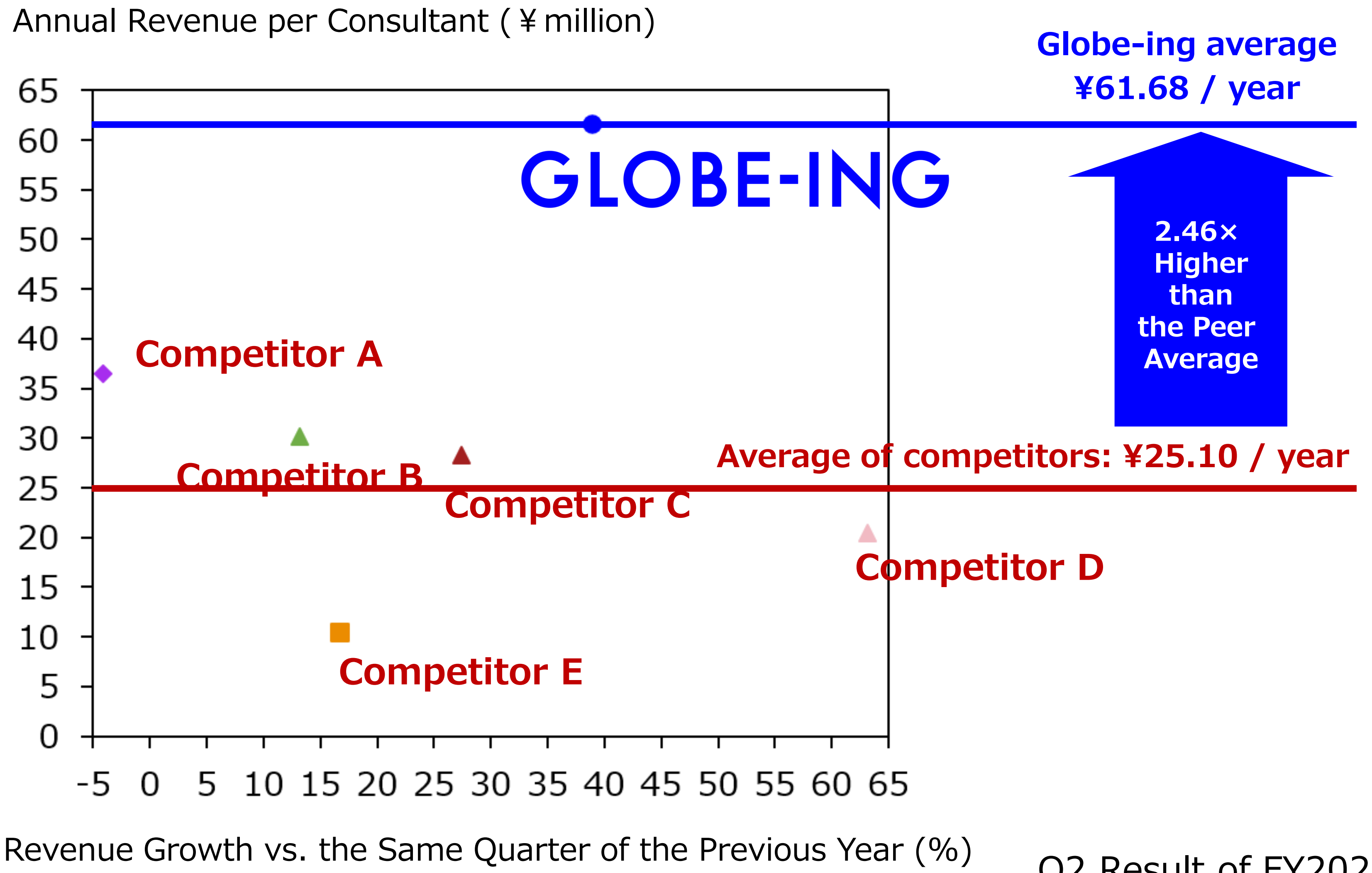
Human Capital Business Know-how Is the Source of Our Competitive Advantage

We do not sell talent simply as "labor hours," but as "the know-how possessed by people × labor hours." In other words, we have powerful business know-how for selling talent based on its added value.



Q2 Result of FY2026

Our Strength

Most Japanese companies excel at businesses that sell labor or products.

On the other hand,

Globe-ing is one of the few Japanese companies with the expertise to "monetize value-added human capital".

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③ Business Growth Outlook

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Market Outlook and GLB's Business Strategy

While traditional consulting is expected to contract, GLB aims to expand in the AI and data business domains, where continued growth is expected, by leveraging its industry/function-specific knowledge and talent business know-how

Market Outlook

Consulting Business

Consulting — Contracting business

Including the possibility of substitution by AI, the consulting market is expected to remain on a **contraction trend for the time being.**

- ➢ Particularly alarming for human-intense model

Business Foundation

Advanced Industry / Functional Knowledge (Source of value)

High-value know-how in **each industry and function — particularly highly specialized knowledge in M&A and other areas** — will continue to retain value as a source of differentiation.

Human Capital Know-how (Business operating platform)

The value **of advanced talent business know-how** — such **as utilization management and pyramid management** that support high-unit-price businesses — will remain.

AI&DATA

Vertical AI — Continued Growth

Vertical AI, which **enhances business value**, is expected to become **even more valuable and see strong market growth** as the foundation model ecosystem matures.

Foundational Model — Competition for Dominance

Players such as GAFAM, Anthropic, and OpenAI are **expected to compete for dominance through massive investment**.

GLB's Strategic Action

Focus on JI

- Since a certain level of demand for "right-hand" management talent remains, GLB will focus on providing JI-type management talent.

Leverage as a Strength for Growth (Advanced Industry / Functional Knowledge)

Leverage as a Strength for Growth (Human Capital Know-how)

- Apply this strength to implementation in the AI/data business domain
- Also leverage it in investment and M&A businesses (for investment judgment and value enhancement
- In particular, use it to enhance the businesses value of companies acquired through investment and M&A
- Partially apply it to AI businesses as well

Top Priority as a Growth Foundation

- Rapid implementation through FDE and early creation of business outcomes remain highly valuable
- Focus on building the platform and developing FDE talent

Model Acquisition / Customer Base Utilization Through Partnerships

- Through partnerships with companies that possess foundation models, expand Vertical AI and GLB-PF by leveraging customer bases

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Three-Pillar Business Expansion Strategy Based on the Market Outlook

Providing a "Management OS" through JI × AI-X and AI-PF, while reinvesting operating cash flow into M&A-driven value creation.

Market Outlook	GLB's Strategic Action	Three-Pillar Business Expansion Strategy

Consulting Business

- **Consulting** — Contracting business → Focus on JI (selective focus)

Business Foundation

- **Advanced Industry / Functional Knowledge** (Source of value) → Leverage as a Strength for Growth
- **Human Capital Know-how** (Business operating platform) → Leverage as a Strength for Growth

AI&DATA

- **Vertical AI** — Continued Growth → Top Priority as a Growth Foundation
- **Foundational Model** — Competition for Dominance → Model Acquisition / Customer Base Utilization Through Partnerships

Ⅰ JI × AI-X (Core Business)

- **Continue driving growth** as our cash-generating business
  - ➢ ～FY31 : CAGR 35%, OPM 35%
  - ➢ ～FY40 : CAGR 20%, OPM 35%
- Also serves as a platform for **accumulating industry- and domain-specific knowledge**.

Ⅱ AI-PF (Challenge Business)

- **Focus on Vertical AI (Tacit Knowledge Platform)** and Deliver a **"Management OS"** powered by JI
  - ➢ ～FY31 : Revenue ¥4B, OPM 50%
  - ➢ ～FY40 : CAGR 70%, OPM 50%

Ⅲ Investment/ M&A (Growth Business)

- Reinvest operating cash flow to acquire operating companies and **enhance their value through industry expertise and human capital know-how**
  - ➢ ～FY31 : Focus on AI company roll-ups
  - ➢ ～FY40 : Accelerate acquisition / strengthening management

Deriver Management OS

Funding

Implementation

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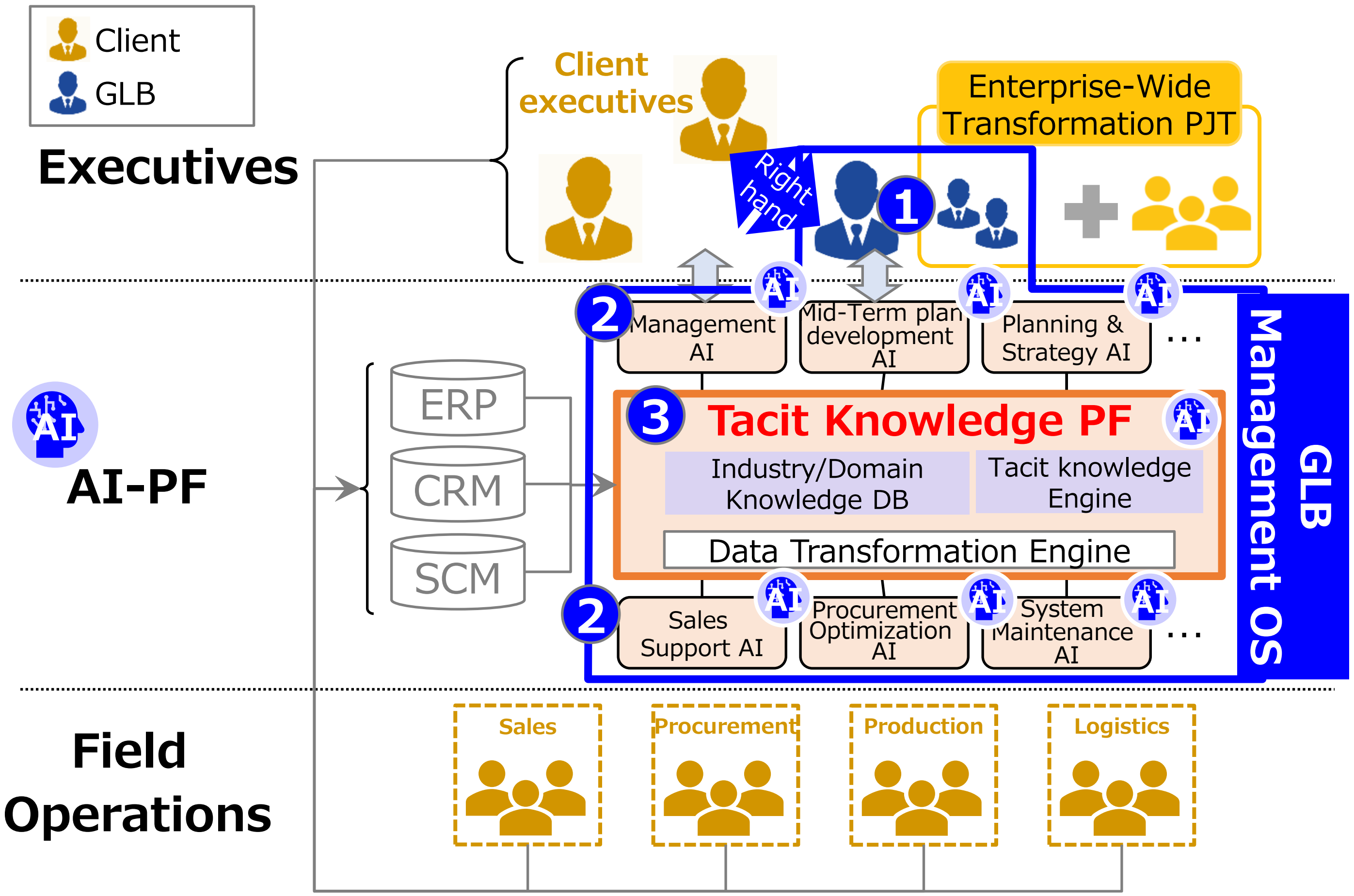
Globe-ing's "Management OS" Concept

Embedding a Management OS into client organizations to serve as a foundation for their business growth

Management OS = **1. Management Talent** × **2. Decision-Making AI** × **3. Tacit Knowledge PF** that support client companies' growth

GLB Management OS within Client Organizations



1. Management Talent

Deployment of management talent as right-hand partners through JI ×

2. Decision Making AI

Decision-support applications embedding consulting expertise for each domain

×

3. Tacit Knowledge PF

platform for rapid AI implementation of corporate philosophy and expert know-how

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Three-Pillar Business Model

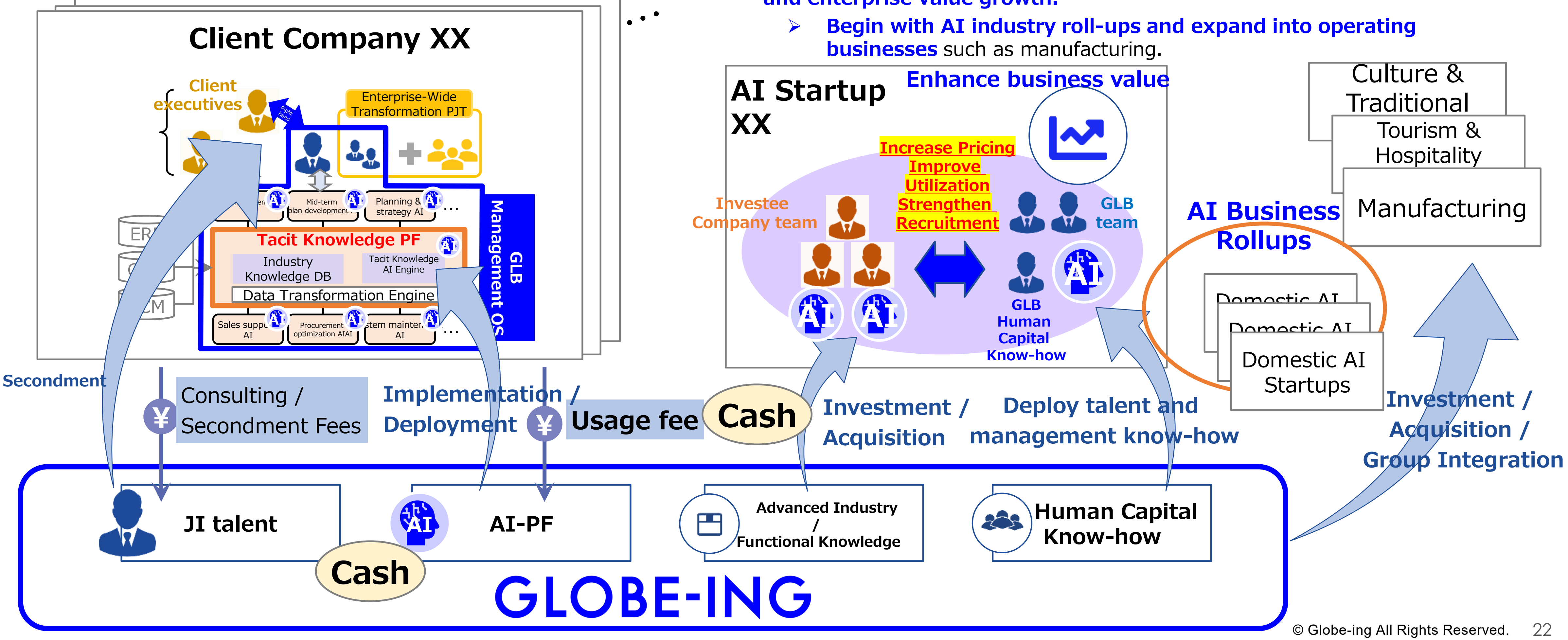
Driving client growth through JI × AI-X and AI-PF while reinvesting capital to enhance the value of operating businesses and contribute to broader societal growth.

Delivering a Management OS through **I. JI × AI-X** & **II. AI-PF**

Embedding a Management OS to establish long-term growth platforms and generate stable recurring revenue.

Operating Business and Enhancing Business Value through **Ⅲ. Investment/M&A**

- **Deploy management talent to acquired companies** and leverage our expertise in **maximizing human capital value to drive revenue, profit, and enterprise value growth.**
  - ➢ **Begin with AI industry roll-ups and expand into operating businesses** such as manufacturing.



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③ Business Growth Outlook

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Growth Strategy of JI×AI-X

- Continue to serve as a cash-generating business while **maintaining high growth and profitability**
  - FY2027~2031:
    Revenue CAGR 35%, OPM 35%
  - FY2032~2040:
    Revenue CAGR 20%, OPM 35%
- In parallel, accumulate industry- and domain-specific **know-how** through JI.

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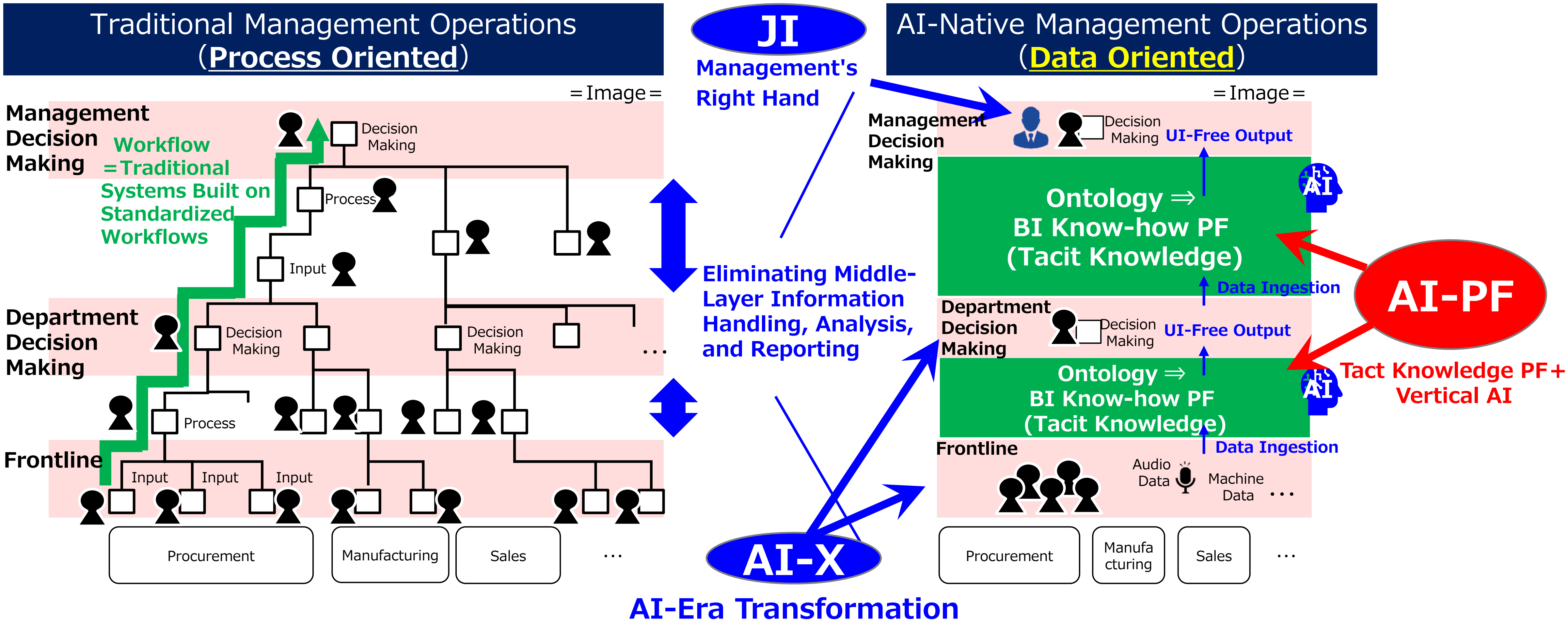
Management Operation in AI Era and ”Ⅰ.JI×AI-X”&“Ⅱ.AI-PF”

AI eliminates information-sharing processes, enabling field data to directly support departmental and management decisions. (This shifts operations from Process-Oriented to Data-Oriented.) JI supports management, AI-X transforms operations, and AI-PF serves as the data transformation platform.



BPR Driven by AI-X P=People？

Traditional BPR (**Process Oriented**)	BPR in the AI-X (**Data Oriented**)
Standardized Business Process Templates (= e.g., SAP) **×** **Standardized Workflows** **×** **Business Process Reengineering (BPR)**	**Connecting Frontline Data & AI-Driven Development** **×** **Deconstructing & Reconstructing Decision Flows** **×** **Reallocating "People" (B"P"R)**
A governance model based on business rules and processes	As processes disappear, empowering individuals becomes increasingly important.**(People-Centered Dynamic Equilibrium Management)**

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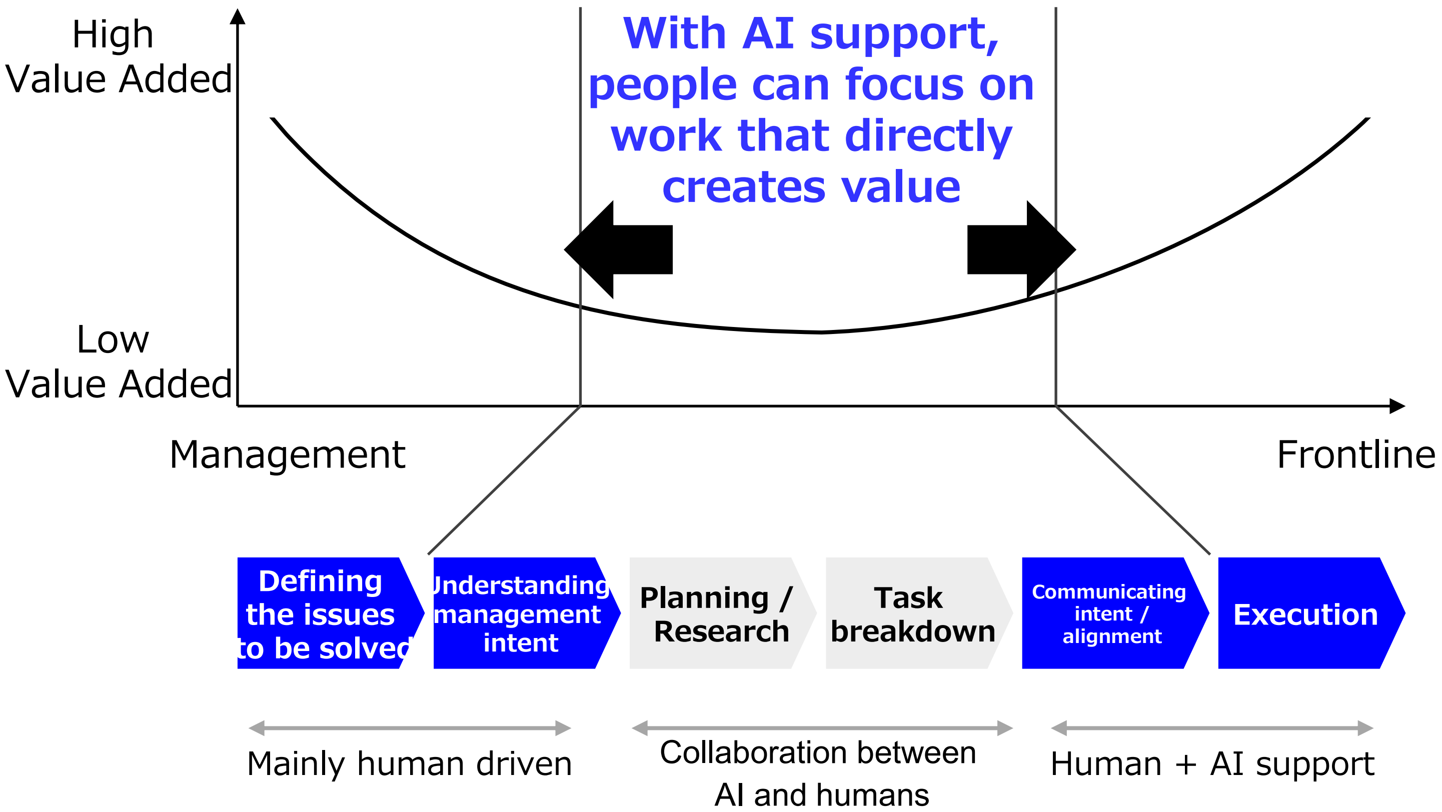
Transformation Driven by AI and the Importance of AI-X

In the AI era, where more advanced thinking and organizational knowledge sharing are increasingly important, the importance of true AI-X (AI transformation) is rising beyond PoC-driven AI adoption limited to parts of existing

Transformation Brought by AI



The ability to ask the right questions, creativity, empathy, and critical thinking will become even more important. As these capabilities cannot be developed overnight, **organizations must share and internalize knowledge with AI support.**

The Importance of AI-X

AI Applications That Leverage a Company's Strengths

- Incorporating **corporate philosophy** and **tacit knowledge** differentiated strengths unique to each company, while developing and implementing AI that **enhances human capabilities**

HITL-Based Workflow Design

- Designing and implementing human-in-the-loop workflows in which AI's capabilities and the requirements of business/operations are properly understood, and **humans remain accountable while collaborating with AI**

Organizational Redesign / Continuous Transformation

- **Organizational** redesign based on **collaboration with AI, including redeployment of talent**
- Promotion of **continuous operational transformation / change management** aligned with **advances in AI technology**

To realize AI-X, companies need both a high level of **business / operational understanding** and **deep expertise in AI technology**

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Globe-ing's Core Strengths in Driving JI × AI-X

Globe-ing has three key strengths that enable it to win in the AI era

Human-Centric Dynamic Equilibrium Management

- An alternative to Western-style organizational and management theories centered on mechanism-based thinking, where organizations are primarily defined by structure, function, and standardized operations
- A human-centric management philosophy in **which individuals with passion and commitment** to the business **form intersubjectivity**, thereby **building resilient and enduring companies**

AI Implementation Capability to Create Business Impact

- Extensive experience leading numerous AI implementation projects that **fundamentally redesign existing operations and organizations** for the AI era, creating significant business impact.
  - ➢ Expertise in **transforming tacit knowledge into AI**, acquired through joint development with clients.

Elite JI Team Structure with a Select Number of Professionals

- A lean team centered **on senior professionals with deep expertise** across industries, business, and operations, while **junior-level work is increasingly replaced by AI**
  - ➢ **Unlike large firms with a heavy pyramid structure of junior staff**, this enables greater adaptability to business transformation in the AI era

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Dynamic Equilibrium Management —
Bringing 3.8 Billion Years of "Life's Principles" into Management

❶ Dynamic Equilibrium Management
- Applying an "Analogous Form" of the Principles of Life to Management (Organization is also a part of life in society)

- Corporate activity, too, can be seen as an **analogous form** of life activity, and long-term prosperity can be achieved through **human-centered "dynamic equilibrium"**.
- What lies at the core of corporate activity is not organizational structure, functions, or division of labor, but people—employees are the central actors. (When people and organizations become fixed and rigid, companies begin to decline.)
- A company's philosophy, which exists between people, enables individuals to complement one another, allowing the company to remain in a state of dynamic equilibrium and continue evolving over time.

❷ At the Center Are "People (Cells)"
- "Intersubjectivity" as a shared form of subjectivity

- "Individuals" with their own perspectives come together around the **company's philosophy**, forming "**intersubjectivity"** that enables autonomous and complementary action
- Embed mechanisms that foster intersubjectivity into management to maximize their impact.

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Japanese-style management methods shared globally as a distinct "methodology."

	Western-style mechanism-oriented management	Japanese-style management centered on "people"
	Organizations, functions, and business standards are prioritized, with people **viewed as "pawns" to follow the rules**	People work subjectively, in **sympathy** with the **social mission that the company embraces**.
What becomes core?	**Capitalists, organizations, and functions are the "masters," while people are seen as "followers"**	**Employees and people are the "masters," while the organization and functions are seen as "followers"**
What is organization, team?	**Controlled by a top-down governance mode (governing model)**	People **"create intersubjectivity" and demonstrate complementarity with one another**
How is work approach defined?	**The rules of organizational functioning dictate how work is carried out**	**"People's subjectivity (thoughts)" bring originality and ingenuity to their work and shape how they approach their tasks**

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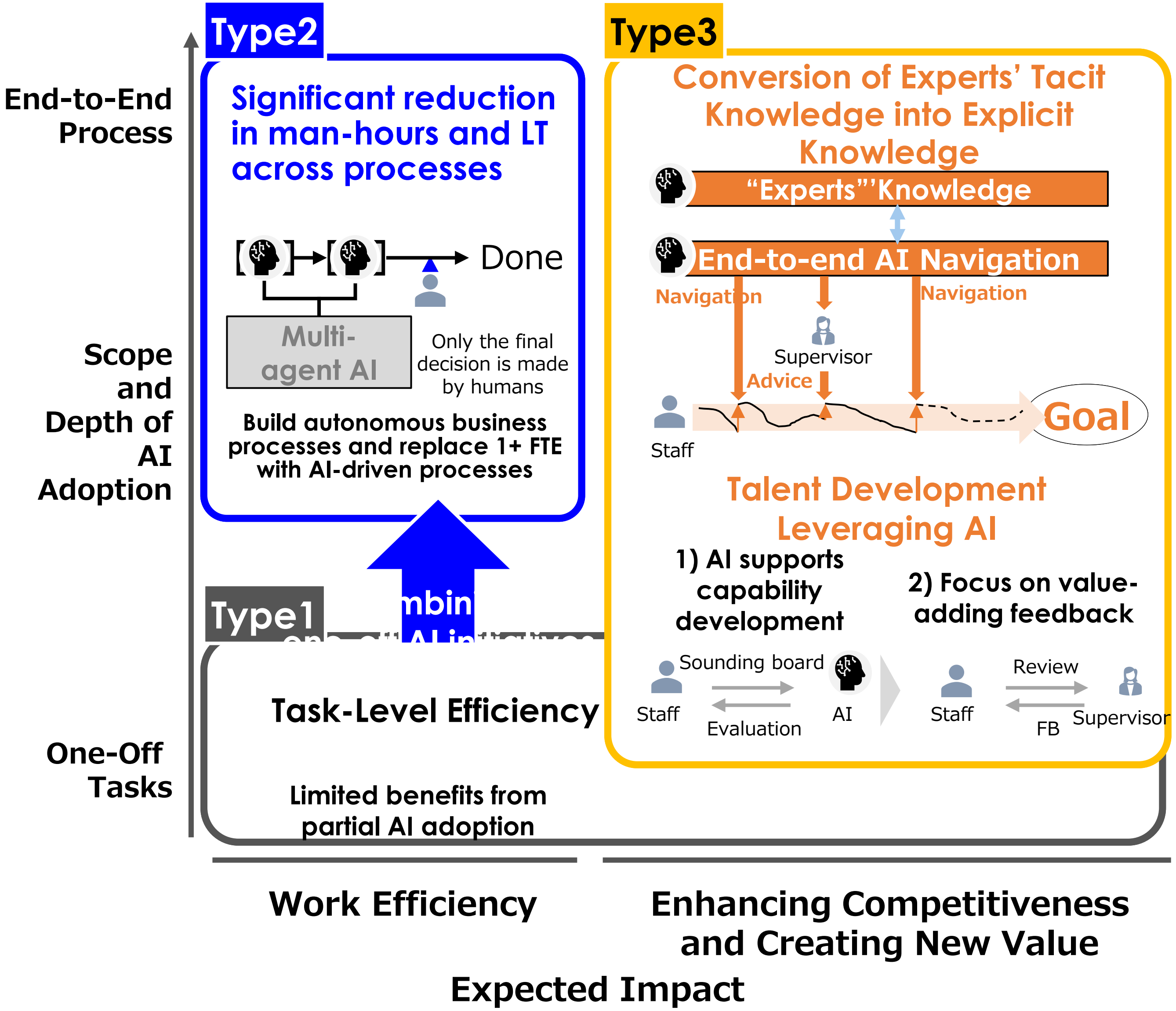
Driving Cutting-Edge AI Implementation Themes to Create Business Impact

AI initiatives go beyond one-off tasks and efficiency improvements, addressing entire processes and new value creation



	Number of Projects (Number of clients)	Project Example: Industry	Project Example: Theme
Type 2	**65**PJT (16CL)	Automotive Manufacturing Company A	AI-Driven next-generation quality transformation strategy
		Consumer Goods Manufacturing Company B	AI-driven enhancement of management control
		Energy Company C	AI-driven efficiency and enhancement of accounting operations
		· ·	· ·
Type 3	**24**PJT (5CL)	Pharmaceutical Company D	Enhancing planning capabilities through patient voice data and AI utilization
		Pharmaceutical Company E	Transfer of expert sales know-how and AI implementation
		Construction Company F	Knowledge transfer and productivity improvement
		· ·	· ·

※ there are themes that apply to both types

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Expansion of JI Across Industries

Focusing on untapped industries—representing more than half of the total—while also leveraging industries where GLB has established relationships with leading companies, aiming to deploy 400–500 management professionals over the long term

Expected number of consultants to be deployed in JI in the future : 400~500 consultants (in Japan)

(Deploy 5 management talents per company to 99 companies 33 industries 1)×Top 3 Companies)

Industries with Relationships with at Least one of the Top-3 Companies

- Transportation Equipment (Automotive etc.)
- Electric Appliances
- Oil and Coal Products (Energy etc.)
- Services (HR etc.)
- Electric Power and Gas
- Machinery
- Marine Transportation

XX : transaction with 1 of 3 companies
XX : transaction with 2 of 3 companies
XX : transaction with 3 of 3 companies

Huge untapped market

Industries Without Top-3 Client Relationships

- Wholesale Trade (Trading Company)
- Information & Communication
- Banks
- Retail Trade
- Insurance
- Iron and Steel
- Construction
- Chemicals
- Pharmaceutical
- Nonferrous Metals
- Rubber Products
- Land Transportation
- Other Financing Business (Leasing etc.)
- Foods
- Precision Instruments
- Real Estate
- Other Products (Consumables etc.)
- Securities and Commodities Futures
- Textiles and Apparels
- Pulp and Paper
- Air Transportation
- Glass and Ceramics Products
- Metal Products
- Mining
- Fishery, Agriculture & Forestry
- Warehousing and Harbor Transportation

Note) 1. Based on the "33 Industry Classification" defined by the Securities Identification Code Committee. Using official IR materials of each company, including Annual Securities Reports (EDINET, Financial Services Agency) and Consolidated Financial Reports, consolidated results attributable to owners of the parent were extracted. The top three companies by total revenue in each industry were identified, and their data were cross-checked against our transaction records. Industries are arranged in descending order of the total revenue of the top three companies (from top left to bottom right).

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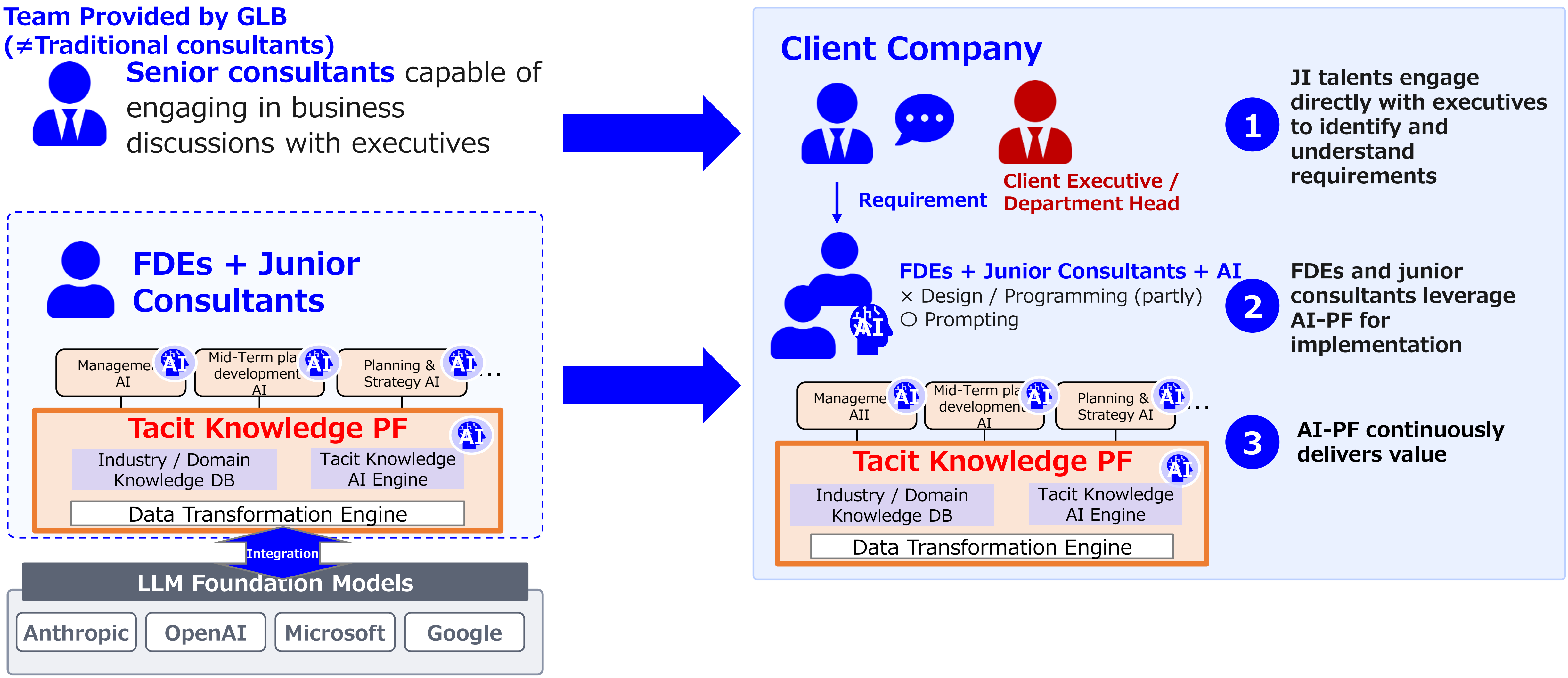
Delivery Model for Advancing JI × AI-X

Senior consultants engage directly with executives as JI professionals, while FDEs and junior consultants leverage AI to implement and embed AI-PF advancing JI × AI-X through a delivery model distinct from traditional consulting



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Consulting Talent Structure Required to Drive JI × AI-X by FY2031

To drive JI × AI-X, aim to increase consulting headcount by approximately 3.7× while growing revenue by approximately 4.6×.

Current Talent Structure (As of FY2026 Year-End)

P	24
D ／ SM	53
M	28
SC	37
C	43
+	
FDE	30

Current total **215** talents

Revenue **¥11.5B**

Number of talents Approx. 3.7X

Revenue Approx. 4.6X

Required Talent Structure by FY2031 (Including Global Expansion)

P	100
D ／ SM	150
M	150
SC	50
C	50
+	
FDE	300

JI

AI-X

Required total **800** talents

Revenue **¥50B**

Agenda

① Vision and the Three Pillars of Business Expansion

② Expansion of the Three pillars

②-1 Expansion of JI × AI-X

②-2 AI Platform Business

②-3 In-Organic Growth through M&A

③ Business Growth Outlook

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AI-PF Business Expansion Strategy

- Focusing on **Vertical AI (Tacit Knowledge Platform)** to provide a **Management OS** in combination with JI × AI-X.
  - By FY2031 (**Bottom-Case Scenario: Spend Intelligence Only**):
    Revenue: ¥4.0B, OPM: 50%
  - FY2032 to FY2040:
    Revenue CAGR: 70%, OPM: 50%
- From FY2032 onward, AI-PF is expected to drive company-wide growth through high revenue growth and strong profitability.

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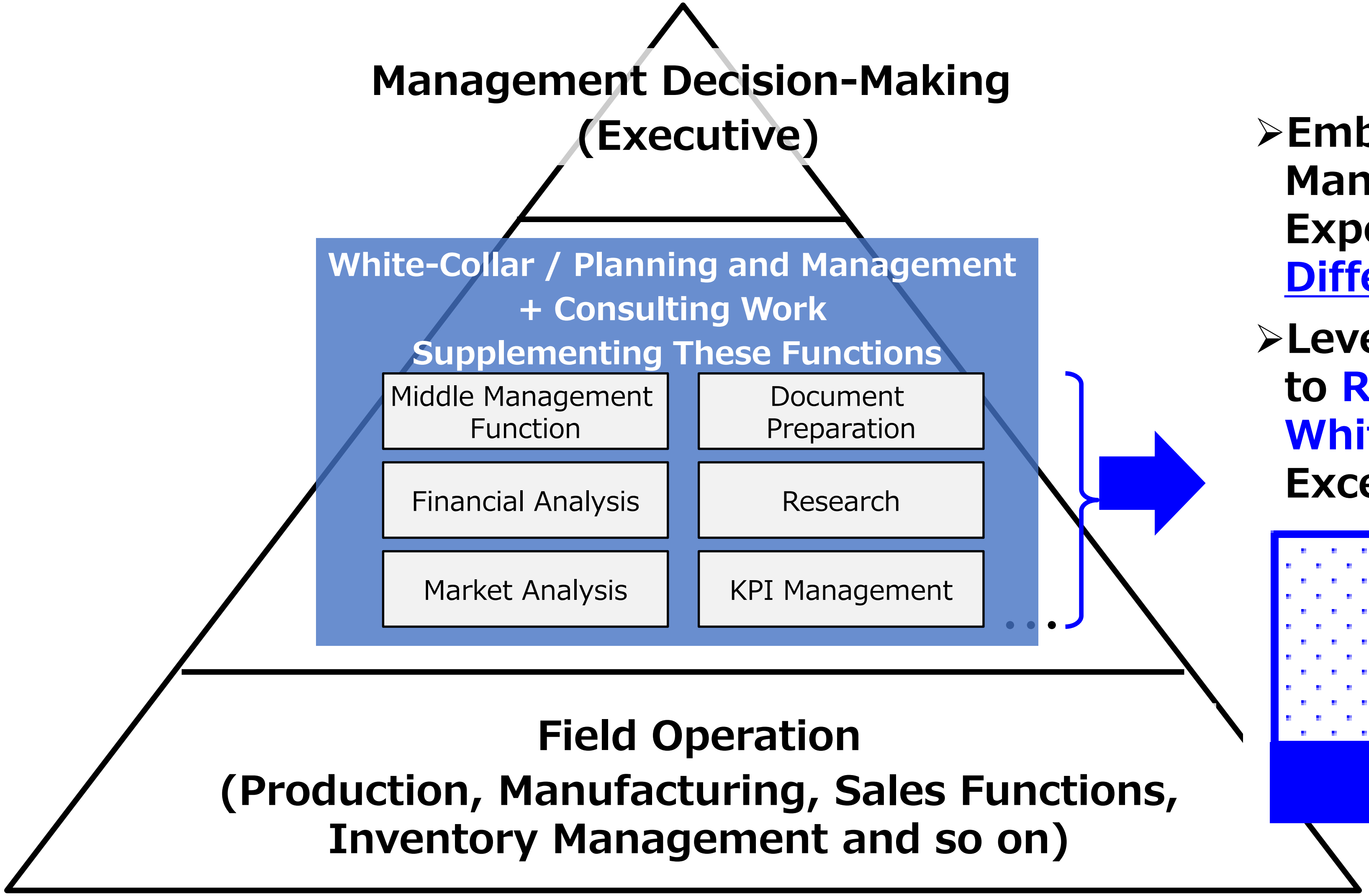
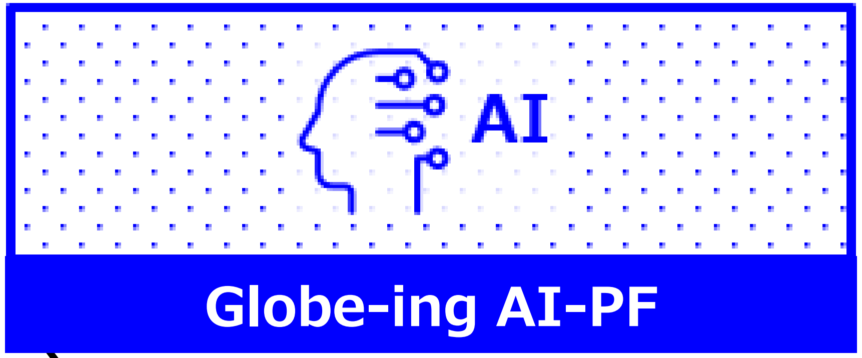
Globe-ing AI-PF Delivers Exceptional Productivity to Global Enterprises

A future where AI replaces over ¥900 trillion in intermediate white-collar work, including consulting



- **Embedding Tacit Knowledge and Management Decision-Making Expertise into AI - "The Source of Differentiation"**
- **Leveraging Function-Specific AI-PF to Replace Middle-Management White-Collar Work (Delivering Exceptional Productivity Gains)**



Note) 1.Estimated from ILOSTA

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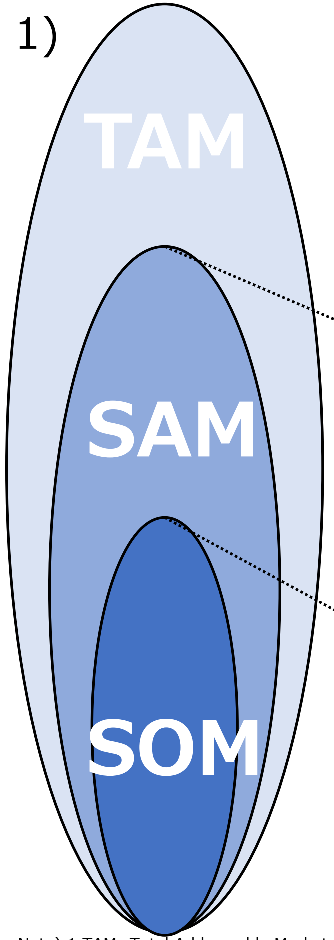
Expected Market Opportunity

The Serviceable Obtainable Market is expected to be approx. ¥6 trillion



	Market Size (assumption)	Definition	Assumption Logic		
TAM	Over **¥900** trillion	**Total income by country based on the following ISCO classifications** • Managers 2) / Professionals/ Technicians and associate professionals / Clerical support workers 3)	Number of employees in the left classifications in the world • Over 270 million people • Aggregation of 158 countries with data available in ILOSTAT	✖ Average income of the relevant classifications • Approx. ¥4.9 million 4) per year • Aggregation of 158 countries with data available in ILOSTAT	✖ AI substitution rate • Assumed to be 70%
SAM	**¥60** trillion	**Total income of the above classifications in Japan**	Number of employees in the relevant Classifications in Japan • Approx. 15 million people • Collected from ILOSTAT	✖ Average income of the relevant classifications in Japan • Approx. ¥5.5 million 5) per year. • Calculated from the average income of the relevant classifications	✖ AI substitution rate • Assumed to be 70%
SOM	**¥6** trillion	**Total Income of employees in the above classifications at the top 3 companies 6) of Japan's 33 industries**	Number of intermediate white-collar workers in top3 companies • Approx. 1.5 million people • Assumed to be approx. 20% of total employees of 6.5 million people	✖ Average income of the relevant classifications in Japan • Approx. ¥5.5 million5) per year. • Calculated from the average income of the relevant classifications	✖ AI substitution rate • Assumed to be 70%

Note) 1.TAM: Total Addressable Market; SAM: Serviceable Available Market; SOM: Serviceable Obtainable Market
2.Based on the International Standard Classification of Occupations (ISCO), excluding Category 11: Chief Executives, Senior Officials, and Legislators, from Category 1: Managers
3. Excluding customer service clerks such as counter service staff
4. Average across each classification
5. Average for each classification; based on the Basic Survey on Wage Structure
6.Estimated by extracting the top three companies by sales in each of the 33 industry categories defined by the Securities Identification Code Committee

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Our AI-PF Focuses on “Vertical Domains” That Create Sustainable Competitive Advantage

As Horizontal AI becomes commoditized, Vertical AI Platforms become the core driver of business growth and differentiation.

Business Outcome
- 成 Revenue Growth
- 率 Profit Margin Improvement
- 価 Corporate Value Enhancement
- ¥ Cost Optimization
- 生 Productivity Improvement
- リ Risk Reduction
- 意 Advancing Decision Making

Business Applications (Business Functions)
- 経 **Business Management**: ･Budget Management & Analysis ･KPI & PL Management ･Mid-Term Business Simulation
- 営 **Sales**: ･Customer Insight Analysis ･Opportunity Forecasting & Scoring ･Proposal Generation & Optimization
- 調 **Procurement**: ･Supplier Evaluation ･Cost Optimization ･Risk Detection
- 製 **Manufacturing**: ･Demand Forecasting & Optimization ･Quality Prediction & Detection ･System Maintenance Optimization
- S **SCM**: ･Demand & Inventory Optimization ･Delivery & Route Planning ･Supply Chain Visibility
- 人 **HR**: ･Workforce Allocation Optimization ･Skills Analysis & Recruitment ･Succession Planning
- 他 **Other Functions**: ･Expandable ･Industry-Specific Functions ･…

Vertical AI Platform (Enterprise-Specific)

Vertical AI Platform(Function-Specific × Knowledge Utilization × Tacit Knowledge)
- **Function-Specific AI Agent**: ･Autonomous Task Execution ･Human-AI Collaboration
- **Knowledge AI (RAG)**: ･Internal Data Retrieval ･Evidence & Citation
- **Tacit Knowledge PF (Embedding Human Expertise into AI)**: ･Learning Management Expertise ･Transferring Tacit Knowledge
- **Workflow & Orchestration**: ･Business Process Integration ･Agent Orchestration
- **Analytics & Intelligence**: ･Analysis & Optimization Recommendations ･Automated Report Generation
- **Decision Intelligence**: ･Enhanced Decision-Making ･Evidence-Based Recommendations
- **Governance & Security**: ･Access & Audit Management ･Compliance

Enterprise Knowledge Core = Source of Competitive Advantage

Company-Specific Data & Knowledge Assets(Knowledge Foundation)
- **①Structured Data**: ･ERP (Accounting, Finance & Procurement) ･CRM (Customers & Opportunities) ･SCM / MES / PLM ･Quality & HR Data
- **②Unstructured Data**: ･Contracts & Reports ･Meeting Minutes & Notes ･Emails & Chats ･Proposals & Specifications
- **③Tacit Knowledge (Experiential Knowledge)**: ･Management Decision-Making Know-How ･Sales & Negotiation Know-How ･Operational Improvement Know-How ･Veteran Craftsmanship
- **④Filed Data**: ･IoT & Sensor Data ･Production & Process Data ･Quality Inspection Data ･Equipment Operation Logs
- **①Data Integration & Governance**: ･Data Integration (ETL/ELT) ･Data Catalog & Quality Management ･Security & Privacy
- **②Knowledge Platform (Utilization Layer)**: ･Data Lake / Vector Database ･Knowledge Graph ･Search Index (for RAG)

↕ API Calls / Model Utilization (Prompting & Tool Integration) ↕

Horizontal AI Platform = Commoditization

General-Purpose AI Foundation Models & Services (Commoditized Foundation)

Representative Providers: O OpenAI, A Anthropic, G Google, M Microsoft

Key Characteristics (Increasingly Commoditized)
- ･Performance Continues to Improve, but Differentiation Is Difficult
- ･Limited Differentiation on Its Own
- ･Easy to Switch, Driving Cost Optimization

Horizontal AI Is Becoming a Commodity Accessible to Everyone

Future growth depends on the ability to build a **Vertical AI Platform** that leverages proprietary data and knowledge.

→ Data Flow ⋯> AI Request／Response ⋯⋯ System Integration

Our AI-PF Strategy

The Source of Differentiation is Vertical AI Platform

By combining company-specific data, business knowledge, and tacit knowledge, we create value that competitors cannot replicate.

Proprietary Data (Knowledge Assets)

＋

Vertical AI Knowledge Utilization & Expansion)

＝

Sustainable Competitive Advantage and Business Growth

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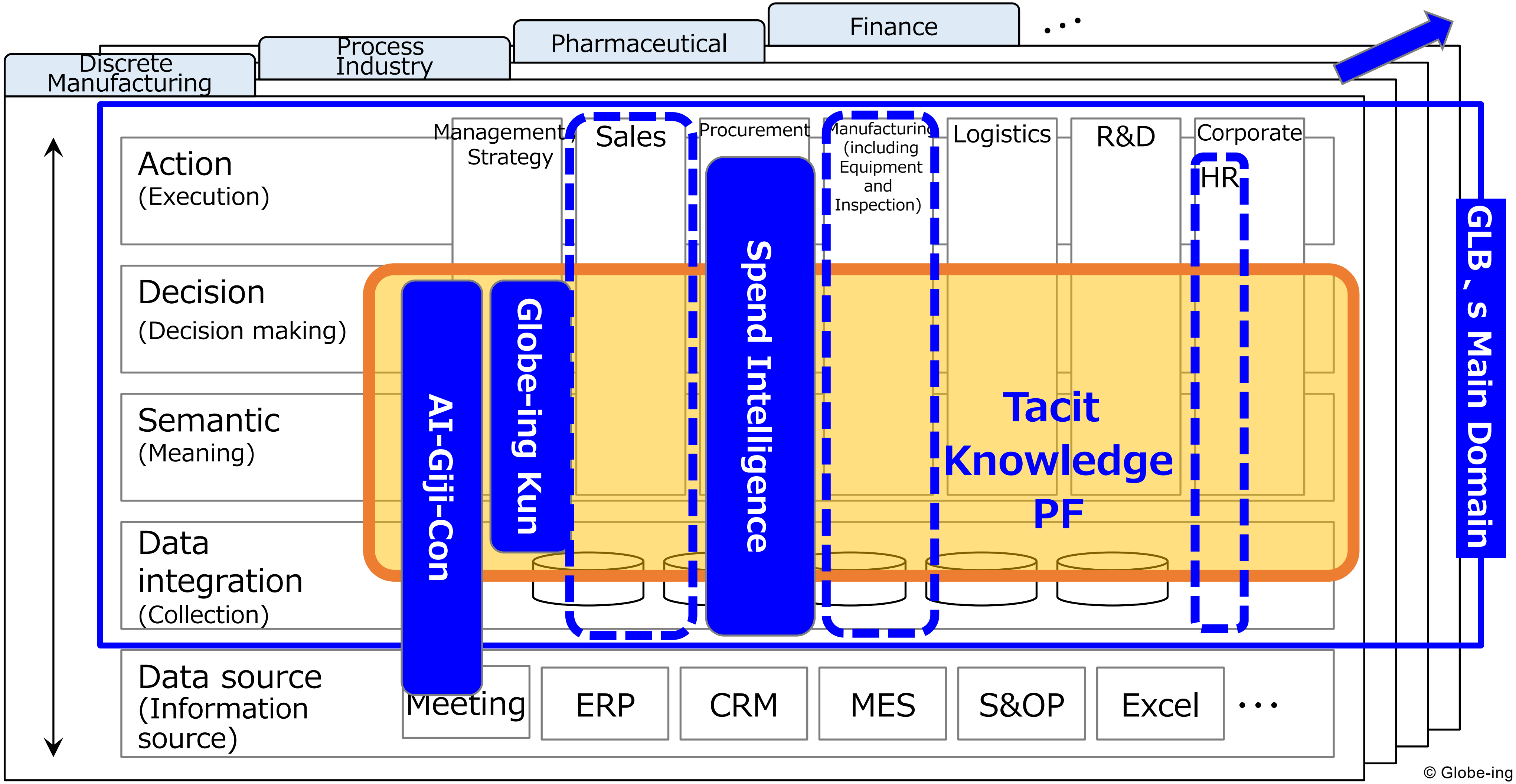
Our AI Platform Map
(Planned Expansion Toward Completing the "Management OS")

Potential for future growth

AI Platform Portfolio for a Management OS That Creates Differentiation Across Industries and Business Functions



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AI Giji-Con / Globe-ing-kun / Spend Intelligence (Under Development)

Each product has begun generating measurable impact through joint development, with some already patented

World's First Strategic Product

	AI Giji-Con (Patented)	GLB-kun (Patented)	Spend Intelligence (Planned Patent Filing)
Expected Impact Examples	**30% reduction in meeting time, 50% reduction in minutes preparation/task management, 20% reduction in unnecessary meetings**	**50% Reduction in Time Spent Preparing Management Materials (from agenda setting to document preparation)**	**Potential cost savings of several hundred billion yen in a ¥1 trillion revenue company**
	Leveraging meeting data to improve minutes preparation efficiency, identify sources of inefficiency in meetings, and support talent development	**Structuring key points based on assumptions and reviewing drafts**	**Productizing procurement cost optimization expertise** (A database consolidating information across procurement strategy, quotation preparation and comparison, spend optimization, and supplier evaluation)

Image

Review Results of Management Meeting Materials

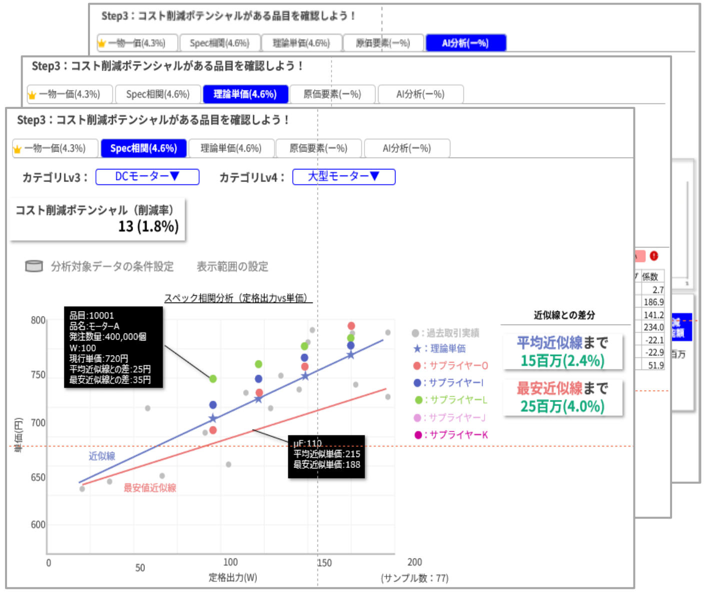
Score: 65/100 (Revision Required)

Review Comments:

- Insufficient reference to the analysis of the external environment. Inclusion of relevant market analysis is recommended.
- Previous meeting minutes emphasized the need to clearly communicate business growth potential; please include analysis on growth prospects.
- The department budget limit (￥X,XXX thousand) has been exceeded; comments from the division head are required.

Next Actions:

…



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Strategic Product ①: AI Spend Intelligence

AI Spend Intelligence is an AI product for "direct materials cost optimization"

Scheduled for Completion by the End of This Fiscal Year!

Combining advanced AI with sophisticated cost optimization expertise from automotive manufacturers, other manufacturing companies, and consulting firms,

This is the "World's First" product of its kind!

Optimize External Spending
(A cloud platform leveraging spend analysis templates and benchmark data.)
"Spend Intelligence" Service

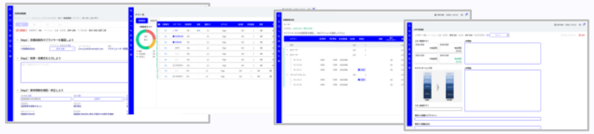
Inquiry→

1 Import Base Data(Price Updates, Purchase Requests, etc.)

Implementation Support

AI learns the meaning of each data field in advance, automating the labeling and integration of scattered internal data.

3 RFQ / Quotation Comparison / Supplier Collaboration & Selection



Standardized RFQs with cost analysis fields enable accurate quotation comparisons, optimized supplier allocation, and evaluation of competitive bidding conditions.

Historical Spend Data

Detailed Spend Analysis Data (Unit Prices, Quality, etc.)

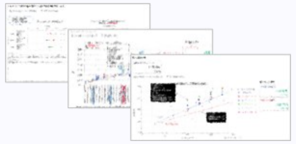
Supplier Selection Policy

0 External Data Integration

Automatically imports market data pre-mapped to each detailed category.

2 Spend Analytics & Procurement Strategy Planning(Cost Optimization, Supplier Portfolio Design, etc.)

Analyze cost optimization based on predefined cost drivers and analytical dimensions for each detailed category.



Recommend negotiation scenarios to reduce costs (or mitigate price increases) based on category-specific savings opportunities and supplier competition.

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Challenges in AI-Driven Tacit Knowledge

Polanyi's Paradox

Philosopher Michael Polanyi famously stated, **"We know more than we can tell."** This refers to “tacit knowledge”—knowledge that cannot be fully articulated. Because much of human expertise is tacit, **it is difficult to teach AI every aspect of human knowledge and behavior.**

AI and SaaS, including Anthropic, **mainly replace non-differentiating work**, while **tacit knowledge in competitive domains remains an untapped** source of value.

Globe-ing Aims to Convert “True Tacit Knowledge” into AI (The World's First?)

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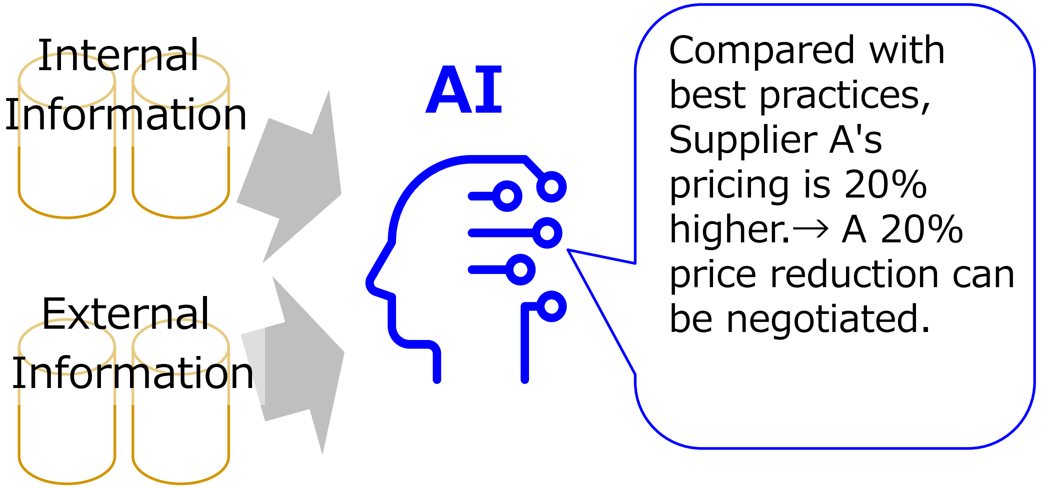
Strategic Product ②:
AI-Embedded Tacit Knowledge Becomes the Source of Differentiation

Conventional AI

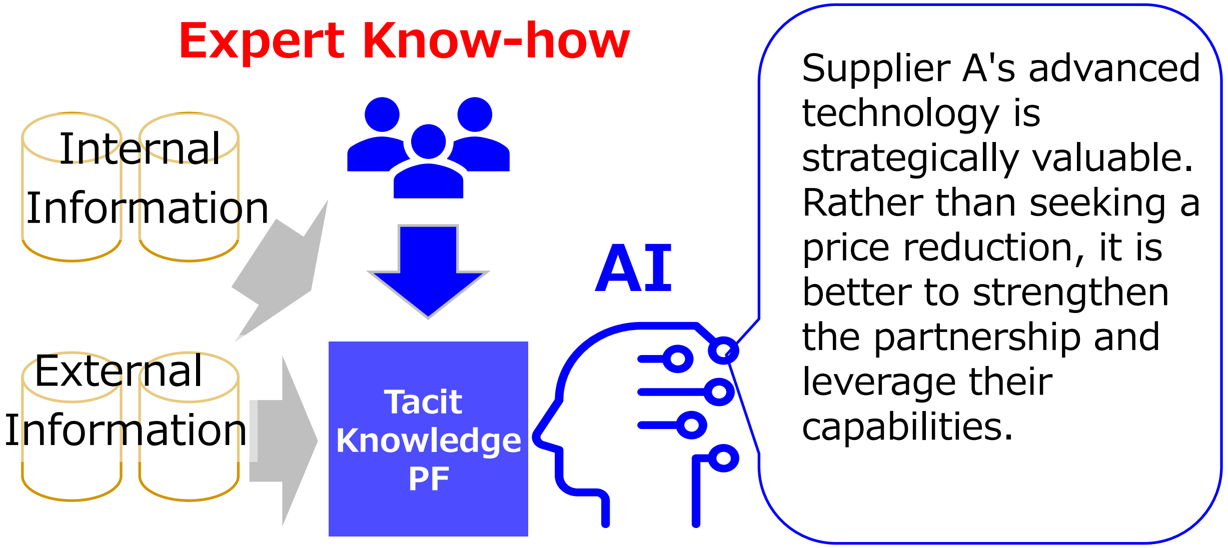
Proposes measures based on logical analysis of internal and external data(Example: Procurement cost optimization)



While logically sound, the output is merely an analytical result and <u>cannot support</u> differentiated decision-making based on a company's philosophy or business strategy.

GLB's AI + Tacit Knowledge Platform

In addition to logical analysis, proposes practical actions by incorporating a **company's values (decision-making criteria) and current business conditions.**



Enables differentiated decision-making <u>based on corporate philosophy and strateg</u>

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Evolving AI Products into a Japanese Palantir (Providing a Management OS)

Evolution of Decision Making BI / Tacit Knowledge PF

▼Today

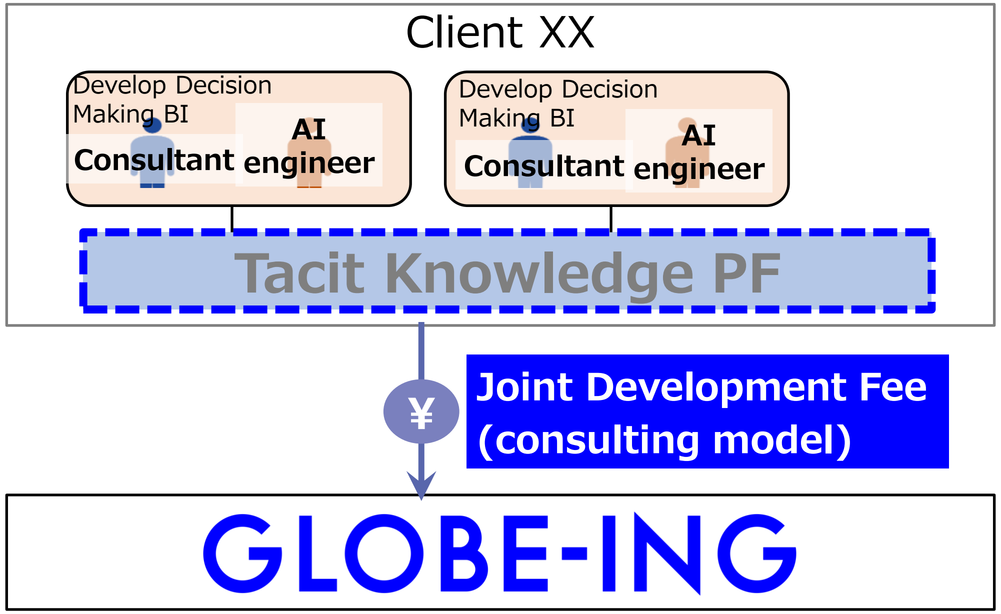
Joint Development Model (Joint development within consulting projects for real-world implementation)

- Build Decision Intelligence solutions **through joint development** (e.g., Globe-ing-kun, AI Giji-Kon, Spend Intelligence) over several months.
- **Establish and develop the prototype of the Tacit Knowledge Platform**

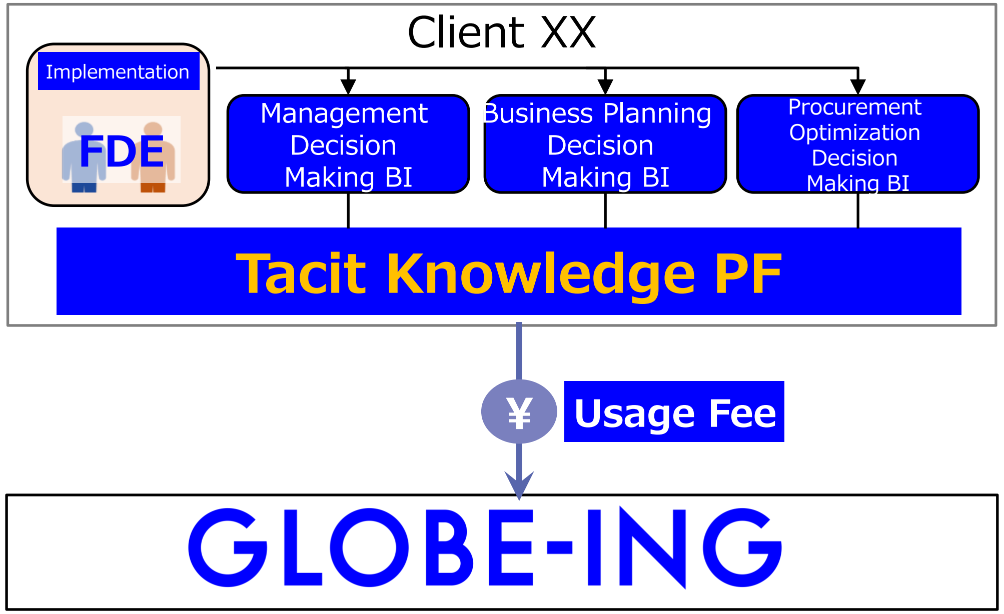
Leverage Vertical AI Platforms and the Tacit Knowledge Platform to Build a Japanese Palantir

- **Accelerate Decision Making BI** development through the Tacit Knowledge Platform.(Developed by **Japanese FDEs combining consulting and engineering expertise**.)
- Deliver **business impact more quickly**.

Joint Development Fee Model



Usage Fee Model



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③ Business Growth Outlook

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Business Expansion Strategy Through Investments and M&A

- **Roll Up AI Companies** Using Generated Cash Flow,
  Then Enhance Their Value Through Industry Expertise and Human Capital Business Know-how

  - ~FY2031: Focus on **AI Company Roll-Up**

    ¥60B Revenue (In FY2031)

  - FY2032～FY2040: **AI Company Roll-Up** + Acquisition and Operational Enhancement of Business Companies

    40%+ Revenue CAGR

- Enhance Value by Injecting **Human Capital Business Know-how**, Including Premium Pricing Strategies

- Expand into Adjacent Sectors (Human Capital Services, Marketing/Branding, Manufacturing, etc.) and
  Aim to Become **Japan's Berkshire Hathaway / Alphabet**

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Globe-ing Solves the Challenges Japan's AI Startups are Facing

Many AI startups remain confined to low-value domains and face limitations in enhancing enterprise value.
Through roll-up acquisitions, Globe-ing helps unlock greater value by providing Human Capital Business Know-how.

Challenges Faced by Japanese AI Startups

Can Technology Alone Create a Sustainable Business?

- Strong in cutting-edge AI technologies and themes, but many lack business expertise and **struggle to monetize their technologies**.

PoC Trap

- Many AI startups **lack the enterprise architecture expertise needed for large-scale deployment**. As a result, projects often **remain at the PoC stage**, with production implementation ultimately entrusted to major SI companies.

Stuck in the SI Business Model (Unprofitable)

- AI implementation often **remains at the PoC stage**, with vendors **generating revenue primarily through SI-based billable hours** rather than delivering scalable business value.

As a result, enterprise value remains limited.
(Most listed Japanese AI startups have a market capitalization of approx. ¥10–100B..)

Globe-ing

- Supports **high-impact business transformation from the strategic layer** by leveraging **strong CxO relationships** and identifying the Decision-Making BI that clients truly need.
- Delivers **high-value AI implementation and deployment** projects by driving measurable business outcomes.
- Transforms acquired AI companies into high-profit organizations by applying **Human Capital Business Know-how, including rigorous pricing management** from the proposal stage and disciplined utilization management.

Enhance the value of acquired AI companies and build a globally competitive AI group through roll-up acquisitions.

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Why We Can Enhance Enterprise Value — A Structure That Enables Premium Pricing

Globe-ing leverages strong CxO relationships to engage in high-value strategic initiatives, enabling premium pricing throughout subsequent phases.In contrast, many AI companies enter through individual implementation projects, limiting their ability to increase pricing over time. Partnering with Globe-ing enables AI companies to command higher pricing for the same scope of work.

Strategy	Project Planning & Strategic Project Management		Value Realization
	Planning & PoC	Design, Development & Deployment	Operations & Maintenance

	Strategy	Planning & PoC	Design, Development & Deployment / Operations & Maintenance
Unit Price at GLB	800-600	600-400	400-300
Unit Price at Ordinary AI firm		300-200	200-150

Alliance with GLB Enables Premium Pricing

In Addition to the Above, By Introducing GLB's Human Capital Business Know-how—including utilization management, recruitment, performance evaluation, and talent development—we can aim further improvement in profitability.

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Why GLB Makes the Right Investment Decisions - An Experienced Team

Globe-ing has a dedicated team that provides consulting services to global private equity funds, enabling us to evaluate investment opportunities in-house.

Accurate Business Model Assessment

- **As a "strategy firm", we have accumulated extensive expertise through analyzing diverse business models and launching digital businesses.**
- **We possess the ability to quickly identify and quantify key business drivers, including market dynamics, competitive strengths and weaknesses, and growth potential.**

×

Strong Due Diligence Capabilities

- **We conduct not only commercial due diligence but also enterprise valuation - including financial, tax, and IT due diligence - with the speed and quality expected by global private equity funds.**

⇒Enables accurate valuation of acquisition targets.

×

Outstanding Value Creation Capabilities

- **Extensive Human Capital Business Know-how**

⇒Ability to create added value through talent.

⇒Global-firm-level expertise in utilization management and talent acquisition to support rapid growth

⇒Strategic consulting expertise that directly enhances business value and can be embedded into AI.

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Rolling Up AI Companies and Expanding into Adjacent Industries to Build Japan's Alphabet

Through FY2031, focus on rolling up AI companies. From FY2032 onward, expand into adjacent industries to build Japan's Alphabet.

Today 2026	GoFor 2031	Vision 2040

FY2027～ FY2031
Create Value Through the Roll-Up of AI Companies

- Acquire AI companies **with highly skilled talent** and enhance revenue growth and profitability by **applying Globe-ing's Business Know-how.**
  - ➢ **Improve pricing**, **project management**, **utilization management, recruitment, performance evaluation, talent development**, and introduce AI tools to create value.
- Initially target companies with enterprise values ranging from several hundred million to several billion yen, then gradually expand the target company size and geographic coverage as Globe-ing grows.

FY2032 Onward (Around 2031 and Beyond)
Build Japan's Alphabet by Expanding into Adjacent Industries

- **Expand acquisitions into adjacent industries where our Human Capital Business Know-how creates value,** broadening our ecosystem.
  - ➢ **Prioritize acquisitions in human capital services, marketing/branding, BPO, and other adjacent sectors** where our Human Capital Business Know-how creates competitive advantage.
  - ➢ Accelerate value creation by **leveraging the AI Platform.**
- Over the longer term, expand into industries where **Tacit Knowledge AI creates significant value.**
  - ➢ Manufacturing, where Expert Know-how drives competitive advantage.
  - ➢ Traditional industries, where the Tacit Knowledge Platform and Dynamic Equilibrium Management can strengthen apprenticeship-based knowledge transfer.

Establish Digital Ecosystem

Evolving from a company that "transforms clients' businesses" to one that "manages businesses with commitment". Not merely diversification, but maximizing the strengths of our two core businesses—Joint Initiative and the AI Platform.

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Evolution into an Operating Company / Investment Company Around 2031

The Holding Company integrates the AI, operational, data, and hardware capabilities strengthened through M&A with Joint Initiative and AI, delivering them to clients as a Management OS. Over the long term, we will selectively own and operate businesses ourselves.

Ultimately, selective acquisitions to realize optimal management)

Clients Companies

Manufacturing Company A / Service Company B / Financial Institution C / ...

Management Decision Making

Deploy CxOs and business leaders through Joint Initiative, with AI supporting optimal management decision-making.

Field Operating Model

Provide frontline talent through BPO, with AI serving as the core of frontline operations, complemented by hardware such as robotics and sensors.

- Management OS
- CXO･Business Manager
- AI model＋BPO
- Data Foundation
- Hardware
- Delivery of Traditions, Culture and Technologies

WAO! Holdings

People and AI working together to optimize frontline operations and support management decision-making.

Roll-up（M&A and Acquistion)

- Roll-up of AI Companies
- Acquisition of BPO and HR companies
- Acquisition of Data Foundation COmpanies
- Acquisition of Hardware companies
- Acquisition of Traditional Japanese Culture and Technology Companies

(Future) Our Own Investment

Deploy capital, know-how, and selected talent to own and operate businesses for the long term.

llaborati

Partnership Ecosystem: Power & Energy / Telecommunications / Semiconductors / etc.

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③ **Business Growth Outlook**

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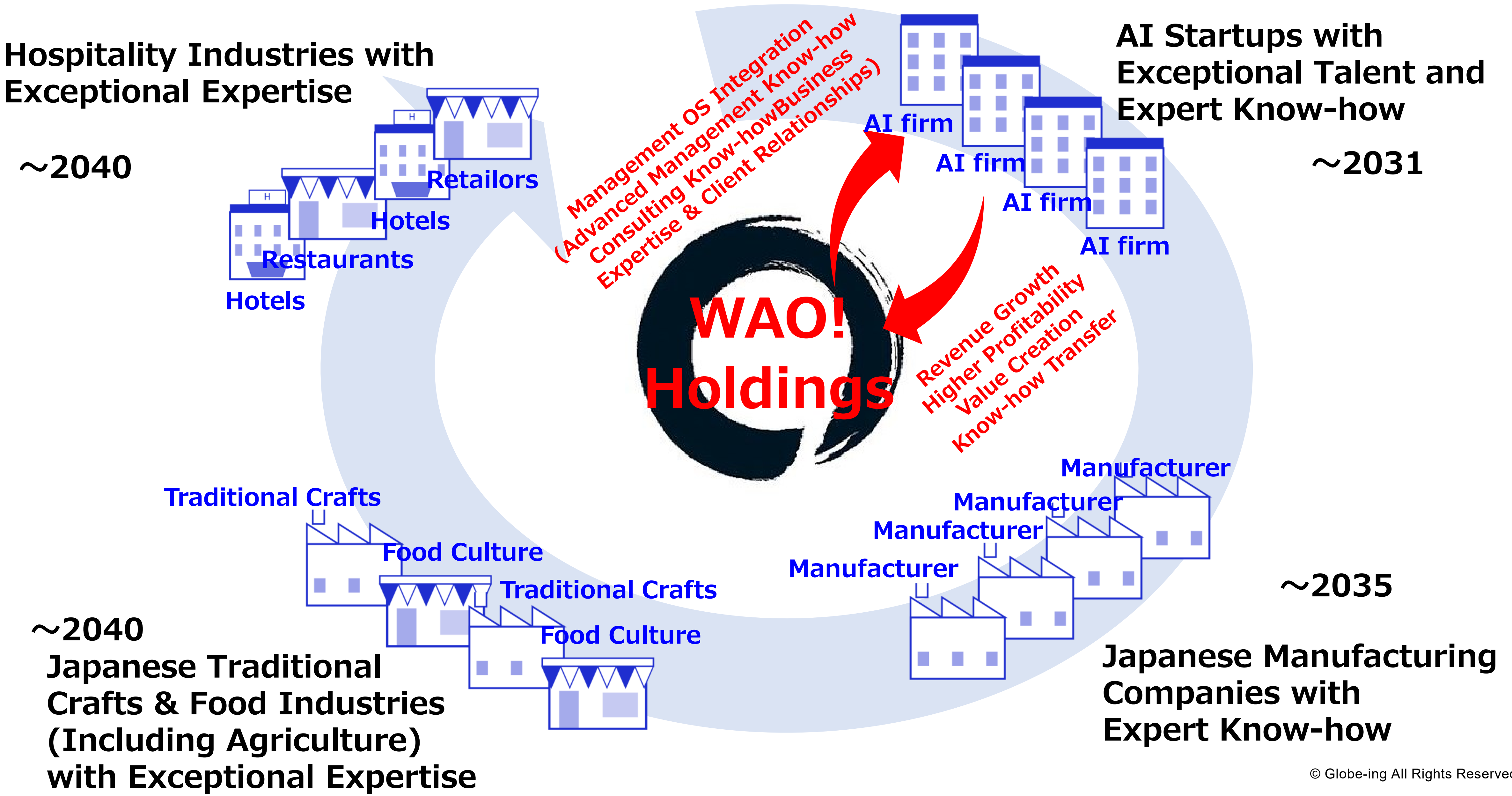
Our Ultimate Vision - Returning Japan to a Growth Trajectory



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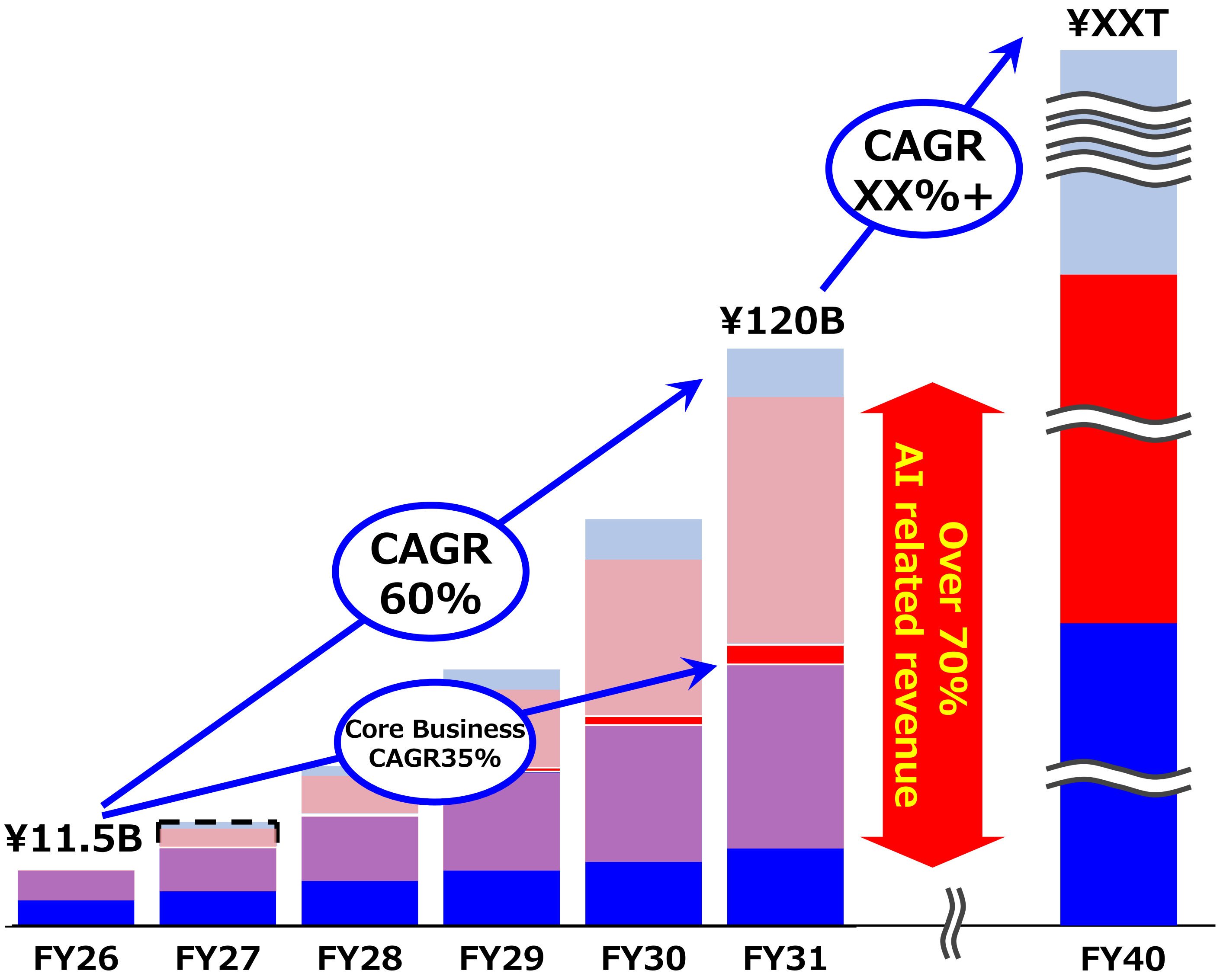
Sustain annual growth of over 60% (Business Know-How × AI Investment Driven Growth)

The Company targets approx. 60% annual growth through FY2031 and over 40% from FY2032 onward, with investment/M&A and AI-PF as key growth drivers



Positioning of each business

Growth Business: Investment / M&A

III

Leveraging annual investment capacity of several billion yen, we will pursue AI venture roll-ups to secure revenue growth of over 60% per year while also creating synergies with AI-PF.

Challenge Business : AI-PF

II

As global AI services compete in a multi-trillion-yen investment race and become increasingly commoditized, we will compete through a "vertical (industry × function) AI-PF (Management OS)."

Core Business: JI × AI-X

I

JI × AI-X consulting, the Company's cash cow, targets global CAGR of 35% through FY2031 and 20% through FY2040

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Agenda

1.Mid to Long-Term Growth Strategy

2.FY2026 Consolidated Financial Results

3.FY2027 Consolidated Earnings Forecast

4.Appendix

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Achievement of Forecast FY2026

Revenue was -0.4% versus the initial forecast, while operating profit and net profit exceeded by 17.0% (OPM +5.4 pts) and 34.7%, respectively.

	FY2025 (Actual)	FY2026					
		Forecast as of 7/15	Revised forecast as of 1/14	**Actual**	YoY	vs forecast as of 7/15	Remarks
Revenue	8,255 mil	11,555 mil	11,800 mil	**11,512 mil**	+39.4%	(0.4%)	• 2.4% below the revised forecast
Operating Profit	2,800 mil	3,539 mil	4,000 mil	**4,142 mil**	+47.9%	+17.0%	• Exceed the revised forecast by 3.6% on AI efficiency gains
Operating Profit Margin	33.9%	30.6%	33.9%	**36.0%**	+2.1pt	+5.4pt	
Net Income	1,768 mil	2,265 mil	2,809 mil	**3,051 mil**	+72.6%	+34.7%	• Significant increase in profit even with Prime listing expense • Exceed revised forecast significantly by 8.6%
Net Profit Margin	21.4%	19.6%	23.8%	**26.5%**	+5.1pt	+6.9pt	
Earnings Per Share	64.50 yen	78.84 yen	98.66 yen	**107.17 yen**	+66.2%	+35.9%	

KPI Highlights

Major KPIs have generally achieved growth as planned

KPIs	FY2024		FY2025		**FY2026**	FY2026 Fluctuation Factors
Adjusted Number of Consultants (1)	**119** Consultants	▶	**178** Consultants	▶	**203** Consultants	• Continued to focus on **work-ready consultants** recruitment • 4Q hiring was broadly **in line with plan**
Consultant Average Annual Income (2)	**¥19.74** mil	▶	**¥20.12** mil	▶	**¥20.04** mil	• **Maintained high level income** by keeping the **hiring mix largely unchanged**
Joint Initiative Revenue Ratio (3) (Actual Amount)	**30** % (¥1.24 billion)	▶	**44** % (¥3.6 billion)	▶	**60** % (¥6.89 billion)	• Strategic account expansion led to **record quarterly JI revenue** and increased JI ratio.
AI-Related Revenue Ratio (4) (Actual Amount)	**11** % (¥0.47 billion)	▶	**30** % (¥2.47 billion)	▶	**49** % (¥5.66 billion)	• **Client needs** for AI utilization are **steadily progressing**, and **orders** for AI-related projects are steadily expanding

Note: 1. The adjusted number of consultants is calculated by subtracting the consultants assigned to GLB Intelligence from the total number of employees involved in our consulting business (including directors). The number of consultants assigned to GLB Intelligence will be calculated using FTE (Full Time Equivalent) from the fiscal year ending May 2025. For the fiscal year ending May 2024 and earlier, the actual number of consultants assigned to GLB Intelligence is used, as no work hour measurement was conducted, and thus FTE conversion was not applied. Therefore, the adjusted number of consultants for the fiscal year ending May 2024 and earlier is provided as a reference for management purposes; 2. The average annual income of consultants includes the executive compensation of directors involved in our consulting business and is the average income of consultants excluding those assigned to GLB Intelligence; 3. Of GLB consolidated sales, the revenue from projects where we are involved in either (i) reporting to CxO classes by entering the client's internal structure (including secondments) or (ii) consulting budget planning for the client (on a monetary basis), excluding revenue from traditional consulting; 4. Of GLB consolidated revenue, the ratio of revenue from projects that mention AI in proposal review items or include AI considerations in reports (on a monetary basis).

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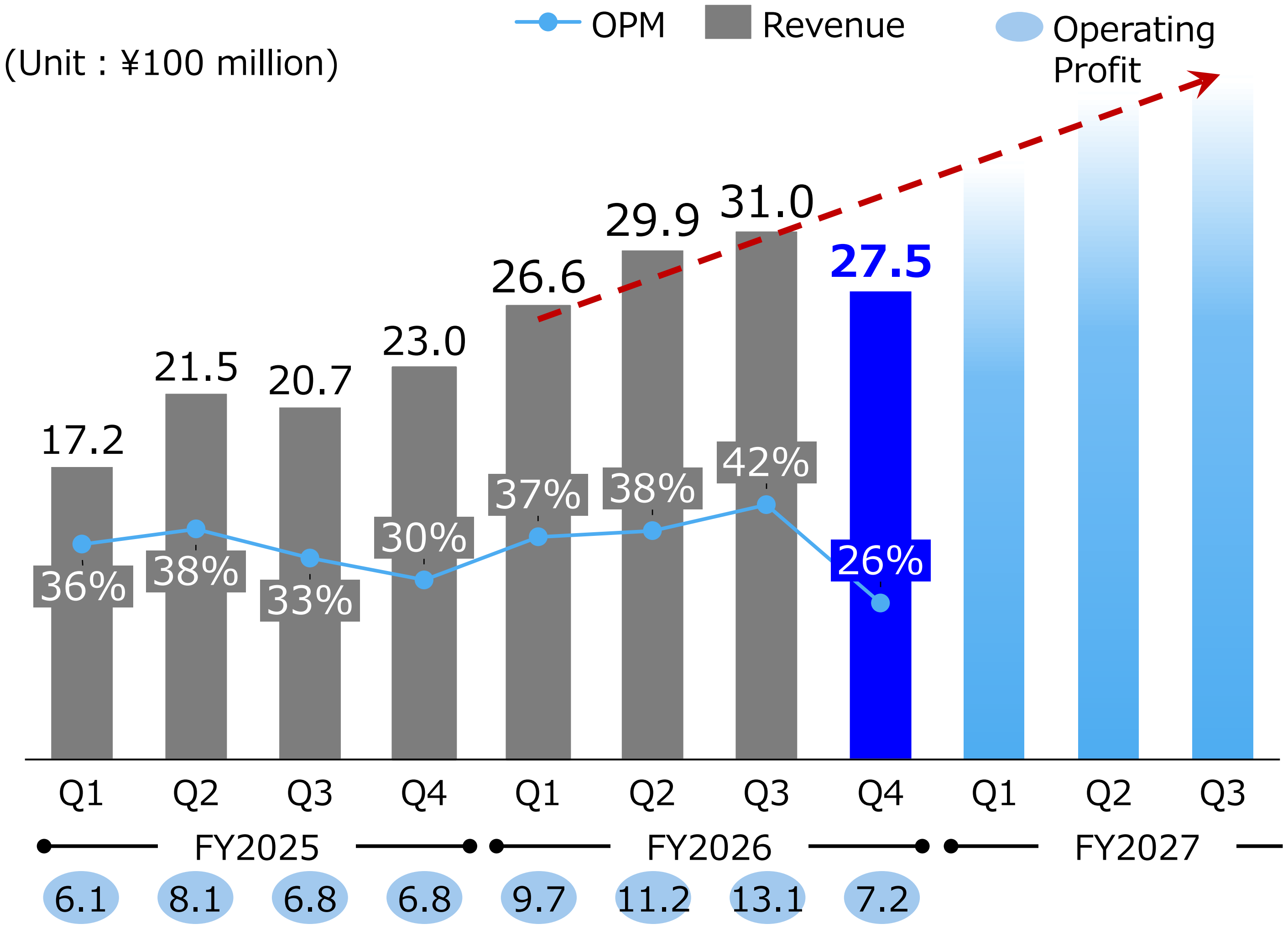
Consolidated Quarterly Revenue/Operating Profit

In 4Q FY2026, revenue came to JPY 2.75 billion (+19.8% YoY), while operating profit came to JPY 720 million with a 26% margin, reflecting AI-PF investment and accelerated hiring



Accelerated AI-PF development investment and resumed hiring acceleration

- Revenue impact from a **sharp deterioration in key account** performance, including macroeconomic factors
- **Reassessment of our business model** in response to the Anthropic Shock, including moderated hiring
- **In light of the above, accelerated upfront investment in AI-PF development**
  - Assigned personnel from the consulting business
- From 4Q onward, continued to moderate general consultant hiring while shifting recruitment toward **JI and AI talent**

As a result, achieved
Revenue ¥2.75B (YoY +19.8%)
Operating profit ¥0.72B (OPM26%)

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Key Account Transition

Multiple accounts are already expected to expand to nearly ¥1 billion in FY2027, with budgets already secured.

Steady growth in both account size and number

Account Size	FY24 Result	FY25 Result	FY26 Result	FY2027 Outlook
Account with Annual Revenue of ¥1B+	0 Clients	1 Clients	2 Clients	• (Some ¥1 billion accounts declined to the ¥500 million–1 billion range in FY2026 due to weaker business performance.) • **While maintaining existing accounts**, FY2027 includes **two additional accounts with budgets already secured at nearly ¥1 billion.**
Account with Annual Revenue of ¥0.5B~ ¥1B	2 Clients	3 Clients	4 Clients	• Among sub-¥1 billion accounts, **multiple accounts** have yet to secure budgets but are **generating strong opportunities that could lead to large-scale, long-term engagements (JI potential)**. • Some accounts are expected to expand steadily and generate steady revenue.
Account with Annual Revenue of ¥0.1B~ ¥0.5B	7 Clients	12Clients	16Clients	• **Relationships brought by newly joined partners are expected to generate multiple new accounts.** • Initiatives are also underway to develop accounts exceeding ¥500 million

Strong client stickiness in the JI model drives growth in large accounts

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Evolution of GLB’s Business Model

In addition to AI-enabled service models, GLB aims to transition away from a labor-intensive business model through AI-centric service offerings and business models

New AI-Enabled Consulting Services | **AI-Centric Service Offering / Business Model**

Non-AI-Related Revenue(51%) | AI-Related Revenue (49%)

Traditional Consulting / Deployment of Management Talent through JI	Promotion of AI Theme	Joint Development of AI Products	Release of AI-PF (Tacit Knowledge PF)/ AI-Prd / Management OS
Revenue: ¥5.8 billion (51%)	**Revenue: ¥3.2 billion (28%)**	**Revenue: ¥2.3 billion (21%)**	**Future Revenue Driver**

Aim

- Providing consulting services after **thorough optimization with AI**
- On this basis, **deploying management talent to top 3 companies across 33 industries** to drive AI themes, joint development, and platform rollout

- Securing **high-impact AI project** leads and converting them into joint development
  - ➢ **High-impact business themes**
  - ➢ Themes for knowledge transfer through AI-driven **tacit knowledge conversion conversion**

- **AI use cases** for AI-PF are **jointly developed with clients**
  - ➢ Joint development by theme (e.g., Manufacturing × Procurement, Manufacturing × Planning)

- Develop and implement decision-making AI (individual AI prompts) **embedded with GLB's know-how using AI-PF**
- Shift to a **usage-based business model**

Strengthening the Business Model through “Dynamic Equilibrium” Management
(Enhancing Management Relationships and AI Transformation of Corporate Philosophy and Expert Know-How)

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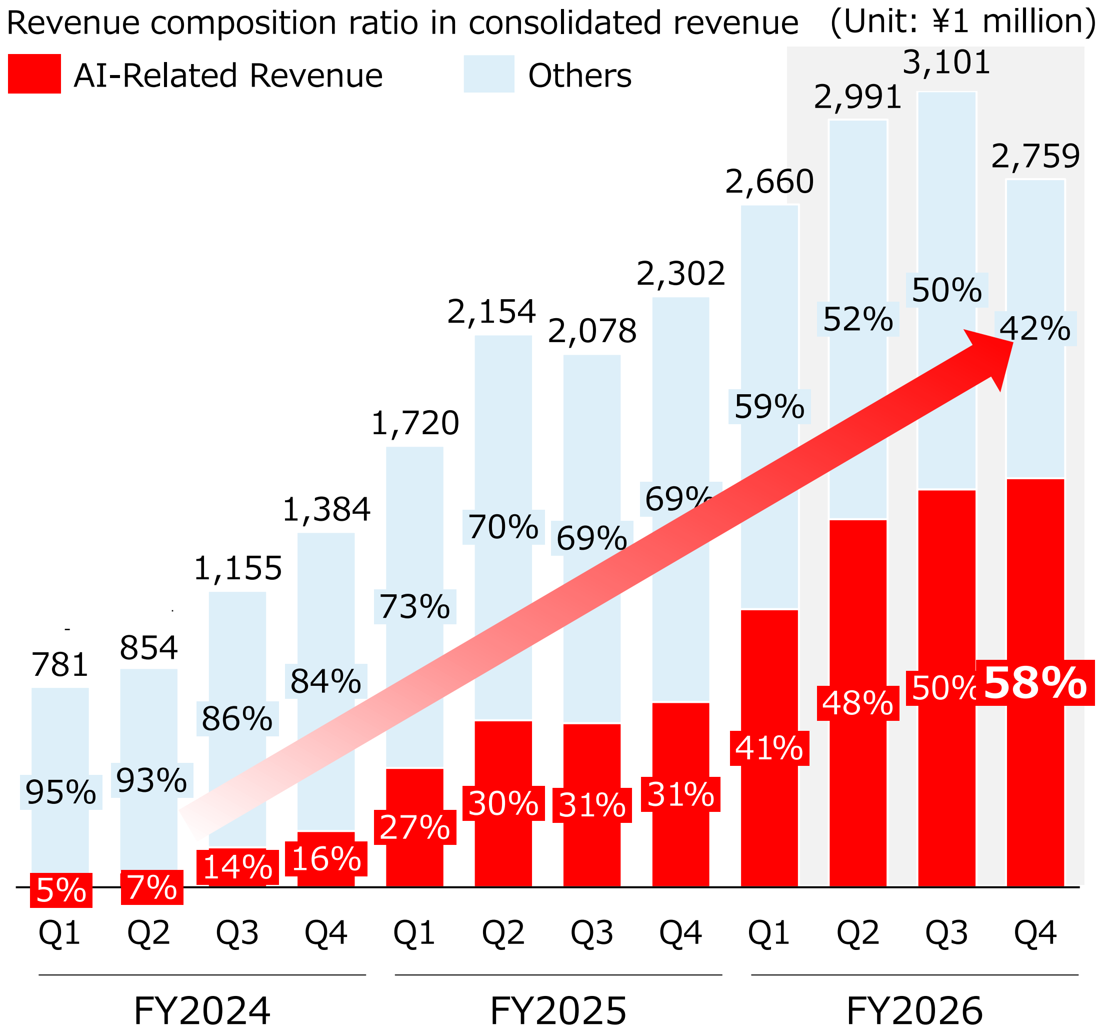
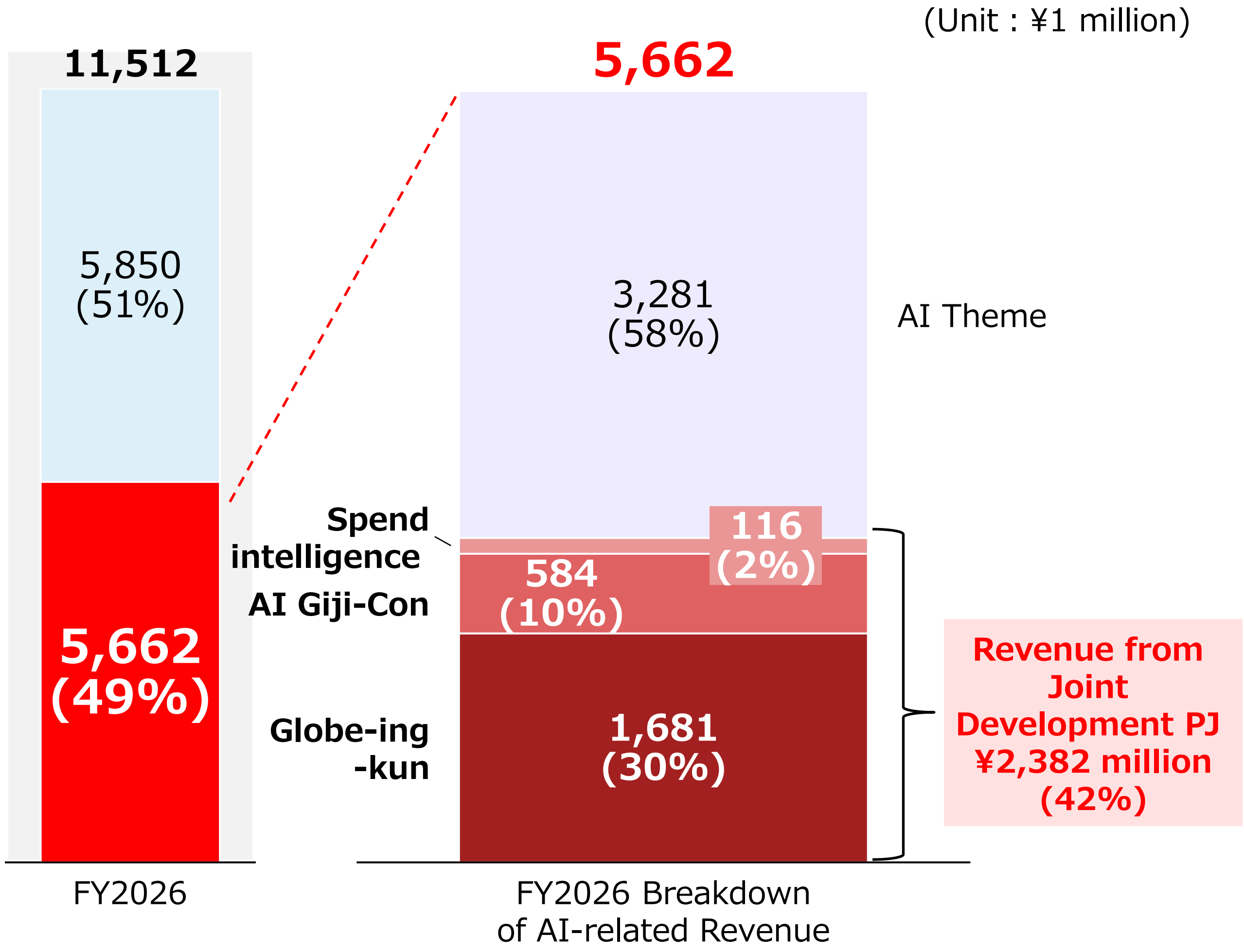
Growth of AI-related Revenue

AI-related revenue expanded quarter by quarter, reaching 58% of consolidated revenue in Q4 FY2026.
In cumulative FY2026, 42% of AI-related revenue was derived from joint development of AI products.

Trend of AI-Related Revenue Ratio



FY2026 Cumulative AI-Related Revenue



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PL Summary

For FY2026, achieved revenue of JPY 11.51 billion (YoY +39.4%) and operating profit of JPY 4.14 billion, with an operating margin of 36.0%.

(Unit: ¥1 million)

	FY2025 Full Year	FY2026 Full Year
Revenue	8,255	11,512
YoY	+97.7%	+39.4%
Cost of Revenue	2,653	3,775
Gross Profit	5,602	7,736
Margin	67.9%	67.2%
Selling, General and Administrative Expenses	2,801	3,594
Operating Profit	2,800	4,142
Margin	33.9%	36.0%
Net income attributable to parent company shareholders	1,768	3,051
Margin	21.4%	26.5%

Major factors for fluctuation

■ **Revenue**

- Demand for AI utilization and new business development remained solid.
- Joint development–type JI consulting projects leveraging the AI business also expanded, driving YoY revenue growth of 39.4%.

■ **Cost of revenue**

- Project-level profit margins remained at an appropriate level.

■ **SG&A**

- R&D investment was contained as AI business personnel were assigned to joint development–type JI consulting projects, lowering the SG&A ratio, while product development also progressed steadily.

■ **Operating profit**

- As a result, the Company achieved operating profit of JPY 4.14 billion with an operating margin of 36.0%

■ **Net income**

- With the impact of retained earnings tax no longer present, the net profit margin also remained at a high level.

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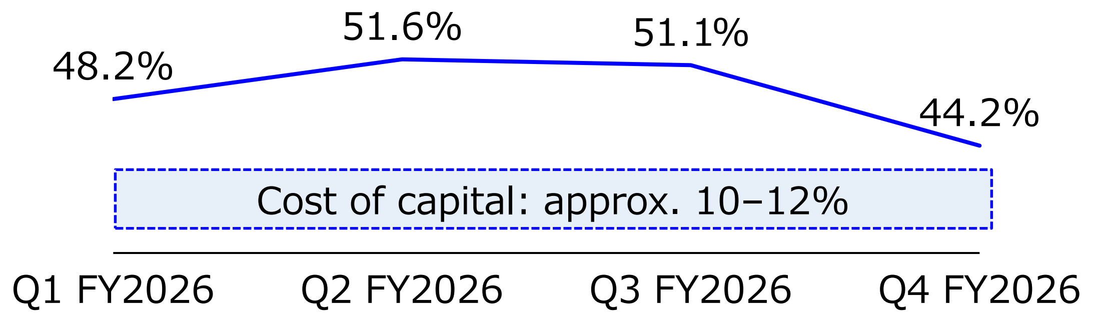
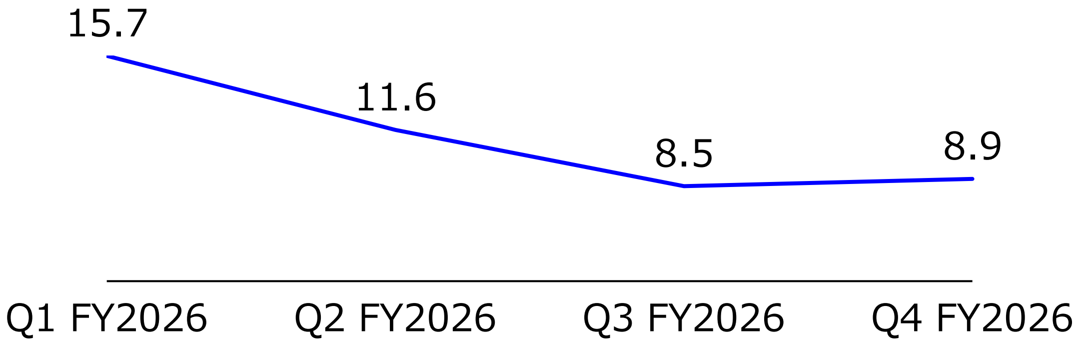
Policy for Management that is Conscious of Cost of Capital and Share Price

High capital efficiency maintained, while recognizing the risk of deterioration due to the accumulation of retained earnings. Maintaining an optimal balance between growth investment and shareholder returns, with a commitment to consistent and disciplined shareholder returns.

ROE Trend



PBR Trend



Capital Allocation Policy

Shareholder Return Policy

- Semianual dividends
- Target annual dividend payout ratio: 30%
- <u>**Progressive dividend policy**</u> aligned with profit growth

Consolidated Earnings Forecast and Dividend per Share for FY2026	
Dividend per share	**¥16.10**
Payout ratio (For this fiscal year, dividends will be paid only for the second half)	15%
Dividend yield (Based on closing price of July 14)	0.7%

While implementing the above shareholder return policy, the Company will allocate remaining funds to growth investments aimed at enhancing medium- to long-term corporate value, including AI development, M&A, and flexible share repurchases.

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Agenda

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Consolidated Earnings Forecast: FY2027

Based on FY2026 IFRS results, the Company targets 40% revenue growth and 21% operating profit growth.

	FY2026 (Actual*)	FY2027 (Forecast without R&D investment)		FY2027 (Full year forecast)	
		Forecast	YoY	**Forecast**	YoY
Revenue	11,512 mil	**16,100 mil**	+39.8%	**16,100 mil**	+39.8%
Operating Profit	4,005 mil	**5,630 mil**	+40.6%	**4,830 mil**	+20.6%
Operating Profit Margin	34.8%	**35.0%**	+0.2pt	**30.0%**	(4.8pt)
Net profit attributable to parent company shareholders	2,871 mil	**3,941 Mil**	+37.2%	**3,381 mil**	+17.7%
Net Profit Margin	24.9%	**22.4%**	(2.5pt)	**21.0%**	(3.9pt)
Earnings Per Share	100.84 yen	**138.20 yen**	+37.1%	**118.56 yen**	+17.6%

*Approximate FY2026 results restated on an IFRS basis (unaudited)

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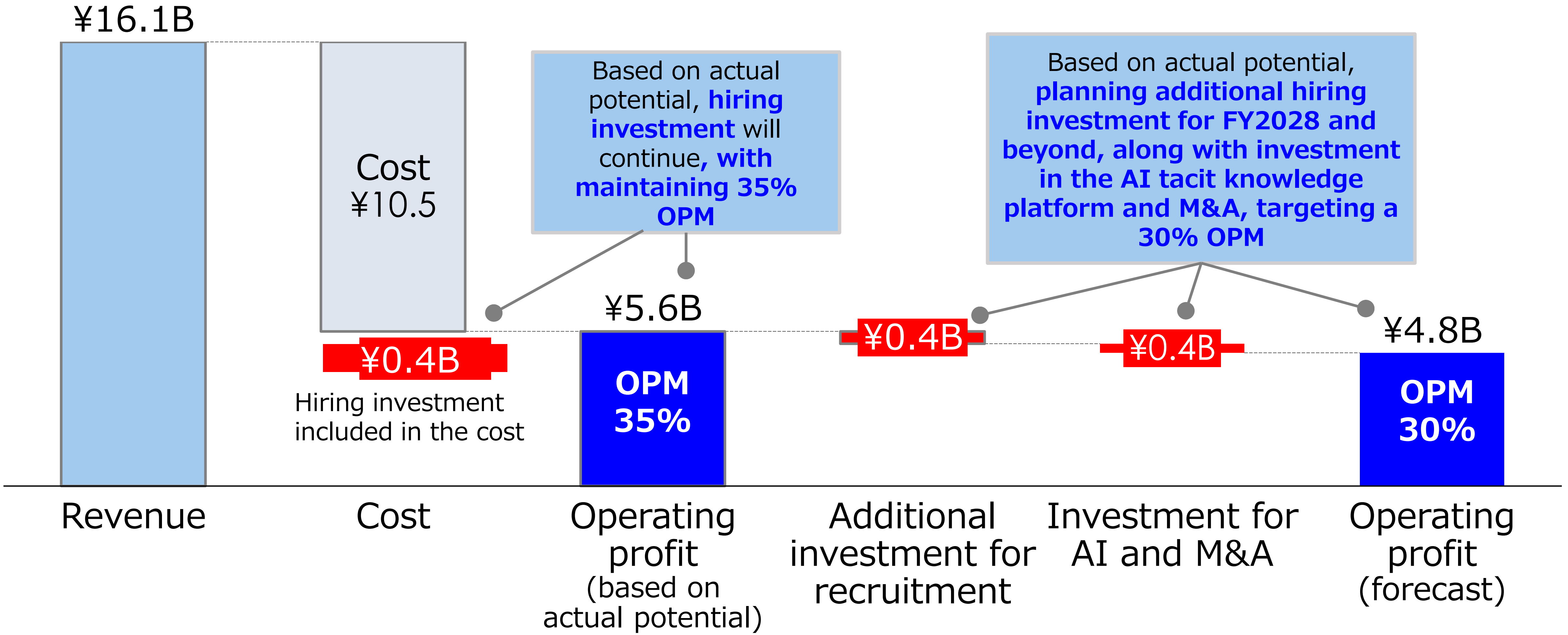
Growth Investment in FY2027

In FY2027, continue investment in hiring and R&D for growth, while also investing in an M&A framework, and targets an operating margin of 30%.

Guideline for forecast of FY2027 operating profit



These investments (hiring, R&D, and M&A) will be adjusted and executed in line with business performance trends

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FY2027 Forecast Assumption

Major KPI	Assumption
Adjusted Number of Consultants	Net increase of 15 consultants per quarter expected
Consultant Average Annual Income	Consultant mix to remain broadly unchanged, with average annual compensation maintained at around ¥20 million
Joint Initiative Revenue Ratio	Targeting 60–70% by fiscal year-end through expansion of JI clients
AI-Related Revenue Ratio	Targeting 55–65% by fiscal year-end on rising demand for AI-related projects

P/L items	Assumption
Revenue	Targeting revenue growth above consultant headcount growth through internal AI/DX utilization
Operating profit margin	34%–35% before investment; targeting 30% after additional investment in R&D for AI and M&A, as well as hiring
Recruitment expense	Investment for future growth, while maintaining the referral hiring ratio at around 60% and keeping costs at an appropriate level
AI segment	Focusing on joint development of both AI agents and cloud products, targeting approxi. ¥400 million in revenue

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Dividend Forecast

Based on actual result, ¥16.10 will be paid for FY2026
Planning to pay dividends twice a year in FY2027, with a target payout ratio of 30%

Dividend per Share	Interim	Year-end	Annual	Annual Payout Ratio
FY2026 Forecast	¥0 (Before dividend initiation)	¥15	¥15	15% (2H dividend)
FY2026 Actual	¥0 (Before dividend initiation)	¥16.10	¥16.10	15% (2H dividend)
FY2027 Forecast	**¥14.20**	**¥21.40**	**¥35.60**	**30%**

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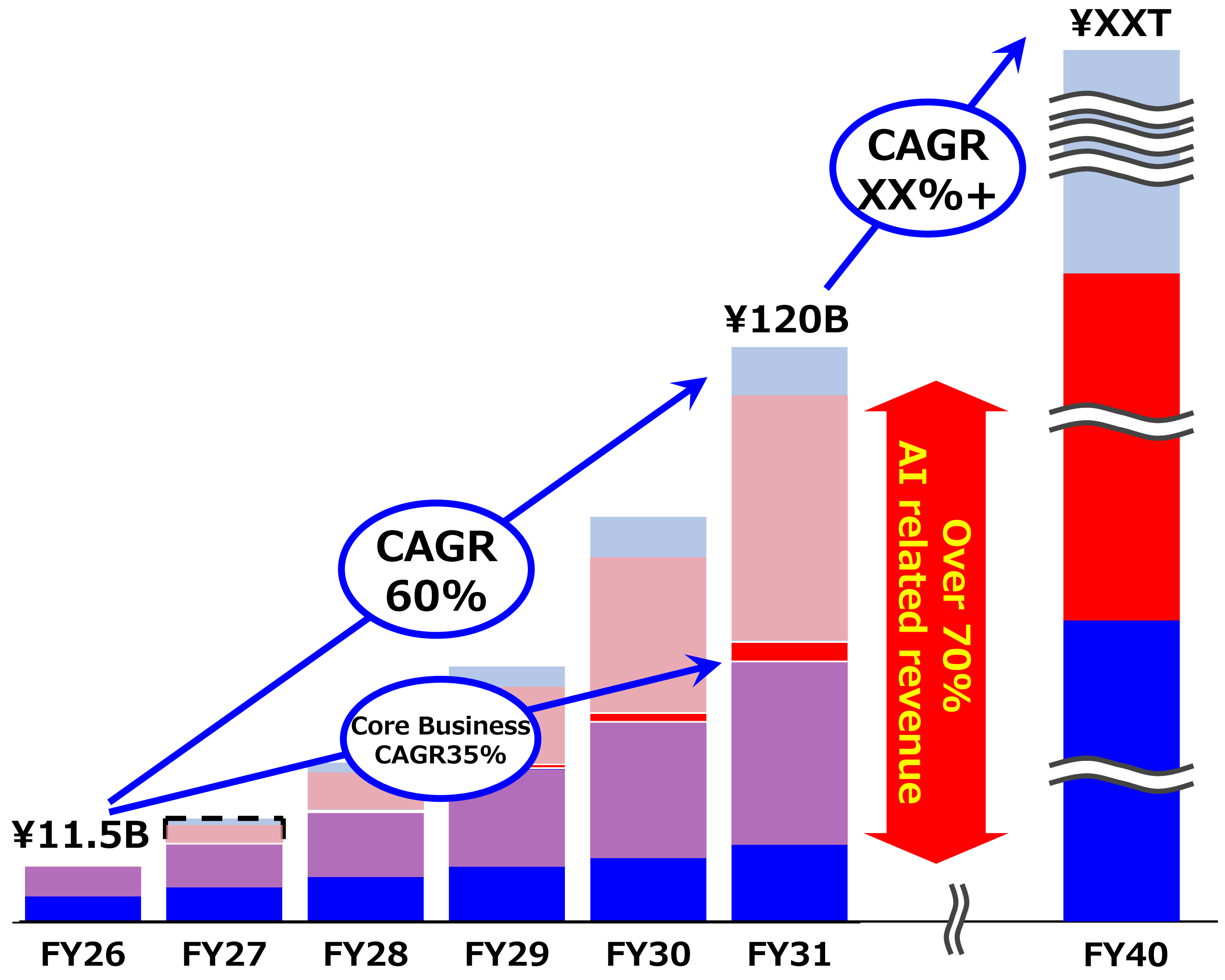
Sustain annual growth of over 60% (Business Know-How × AI Investment Driven Growth)

The Company targets approx. 60% annual growth through FY2031 and over 40% from FY2032 onward, with investment/M&A and AI-PF as key growth drivers



Positioning of each business

III Growth Business: Investment / M&A

Leveraging annual investment capacity of several billion yen, we will pursue AI venture roll-ups to secure revenue growth of over 60% per year while also creating synergies with AI-PF.

II Challenge Business : AI-PF

As global AI services compete in a multi-trillion-yen investment race and become increasingly commoditized, we will compete through a "vertical (industry × function) AI-PF (Management OS)."

I Core Business: JI × AI-X

JI × AI-X consulting, the Company's cash cow, targets global CAGR of 35% through FY2031 and 20% through FY2040

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Agenda

1.Mid to Long-Term Growth Strategy

2.FY2026 Consolidated Financial Results

3.FY2027 Consolidated Earnings Forecast

4.Appendix

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Company Overview

Offering three businesses: Originally a consulting firm supporting CxOs with strategy/DX, hands-on client support (Joint Initiative) and software (cloud products) leveraging consulting expertise

Basic Information

Company Name	Globe-ing Inc. (http://www.globe-ing.com/)
Representatives	Kohei Tanaka, Representative Director, President and CEO Kazuhiko Nakagawa, Representative Director, Vice President
Capital[1]	¥1,195 million
Address	・Head Office 11F 3rd MINAMI AOYAMA 3-1-34 Minami Aoyama, Minato-ku, Tokyo ・Roppongi Office 39F Midtown tower 9-7-1 Akasaka, Minato-ku, Tokyo
Founded	January, 2017 Business Launch: March, 2021
Main Subsidiaries [1]	AVALANCHE Ltd. & the Company, etc.

Business Overview

Consulting Business

1 **Original Consulting Service**

Support Strategy Formulation at the C-level's Executive

- Support for strategy in management, new business, M&A, and digital transformation
- Serve as advisor under CSO/CDOs to guide and manage projects

2 **Joint Initiative-type consulting**

Implement Client's Projects and Reform Inside the Clients

- Deploy consultants to lead projects inside the clients
- Co-invest talent and capital for mutual success as business partners
- Delivering results and enabling client self-sustained growth through hands-on support

3 **AI Agent / Cloud product Business**

Develop and Provide Cloud-Based Solution that Captures Consulting Expertise

- Offer consulting expertise products at competitive prices

Maximizing productivity through AI and digital utilization

Standardization by specialized teams, GLB Intelligence

Note) 1. As of May 31, 2026

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Our Mission

Our Purpose
Be a "Growth" Infrastructure
"Continue to be the core of growth, filling the world with evolution"

Our Vision
We redefine "strategic consulting services" from a client-centric perspective

Our Value
Passion for Winning

We provide "winning-focused" services, transforming clients into stand out performers and helping Japan's economy return to a growth trajectory

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Aspirations Behind the Founding

Consulting Services were
dominantly seasoned by "Gray haired" experts who gave advice on experience.

Gradually, the industry evolved, "formalizing and standardizing knowledge"
through frameworks and methodologies.
This shift enabled younger professionals to contribute,
transforming "the business into one driven by headcount".

However, history of the evolution is history of formalizing and standardizing knowledge and we see this head-count driven model as a "detour" in the evolution of consulting.

The key is to "replace human effort with AI and digital solutions",
leveraging formalized and standardized knowledge.
This belief led us to establish Globe-ing,
aiming to revolutionize consulting with technology.

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(Reference) Social Challenges We Aim to Address

Using our consulting expertise and AI, we will tackle "Japan's low productivity" and "shrinking workforce", helping companies and society regain their "growth momentum"

The Idea for Enhancing Productivity with AI

"Lost 30 years" Stagnant Core Industries

- **Low productivity** — 27th of 38 OECD countries [1]
- **Decline in the workforce**

Productivity = **Value added** / **Man-hours invested**

- Value added ↑ : Shifting talented workers[2]
- Man-hours invested ↓ : Aiming to reduce by 30~50% expected with AI [3]

Workforce revolution with AI [4]

Leveraging AI to boost productivity for both consulting service and clients.
Starting Japan to derive growth and address global labor shortages.

Note)

1. Labor productivity comparison in 2021, Japan Productivity Center
2. Consultants with know-how to cope with the absolute labor shortage are provided to client companies as JI as white-collar replacements
3. Target value compared to our project actual value
4. Workforce shift refers to the shift of labor to value-added work

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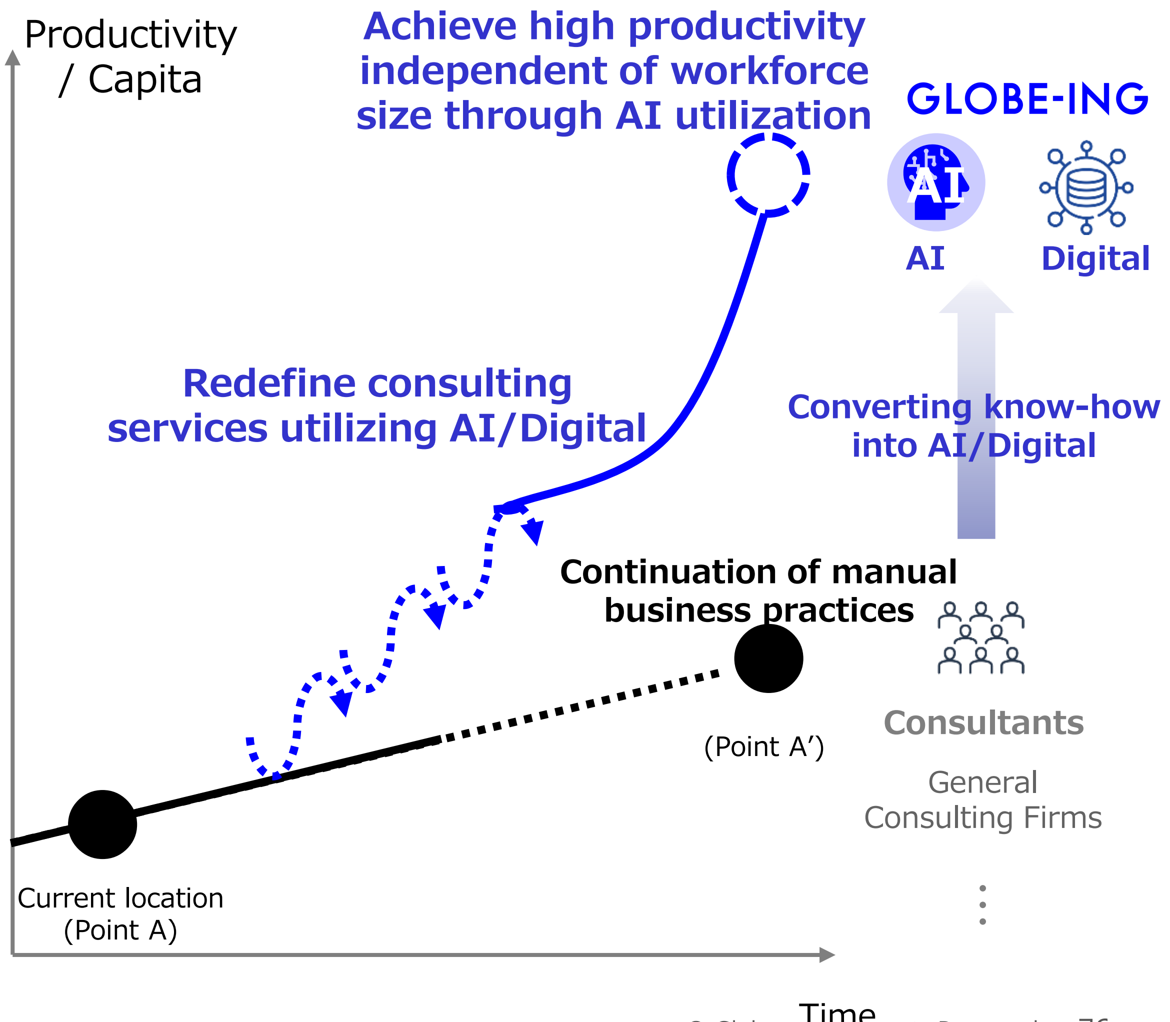
Revolutionizing the Consulting Industry

We aim for head count-independent growth by delivering expertise through AI and digital solutions

Path to Industry Transformation

Where	What		How		
Video	Content	✖	DVD → Internet	»	NETFLIX
Taxi	Driver	✖	Professional Drivers → Gig Worker	»	Uber
Information Exploration	Database	✖	Paper → Online Platform	»	Google
Consulting	Know-how	✖	Consultants → AI/Digital	»	GLOBE-ING

Our Aspiration (Image)



Business Scheme of Joint Initiative

As an evolution from traditional consulting, our professionals participate as stakeholders in the client's business, promoting Joint Initiative-type consulting undertaking business transformation/creation

Issue

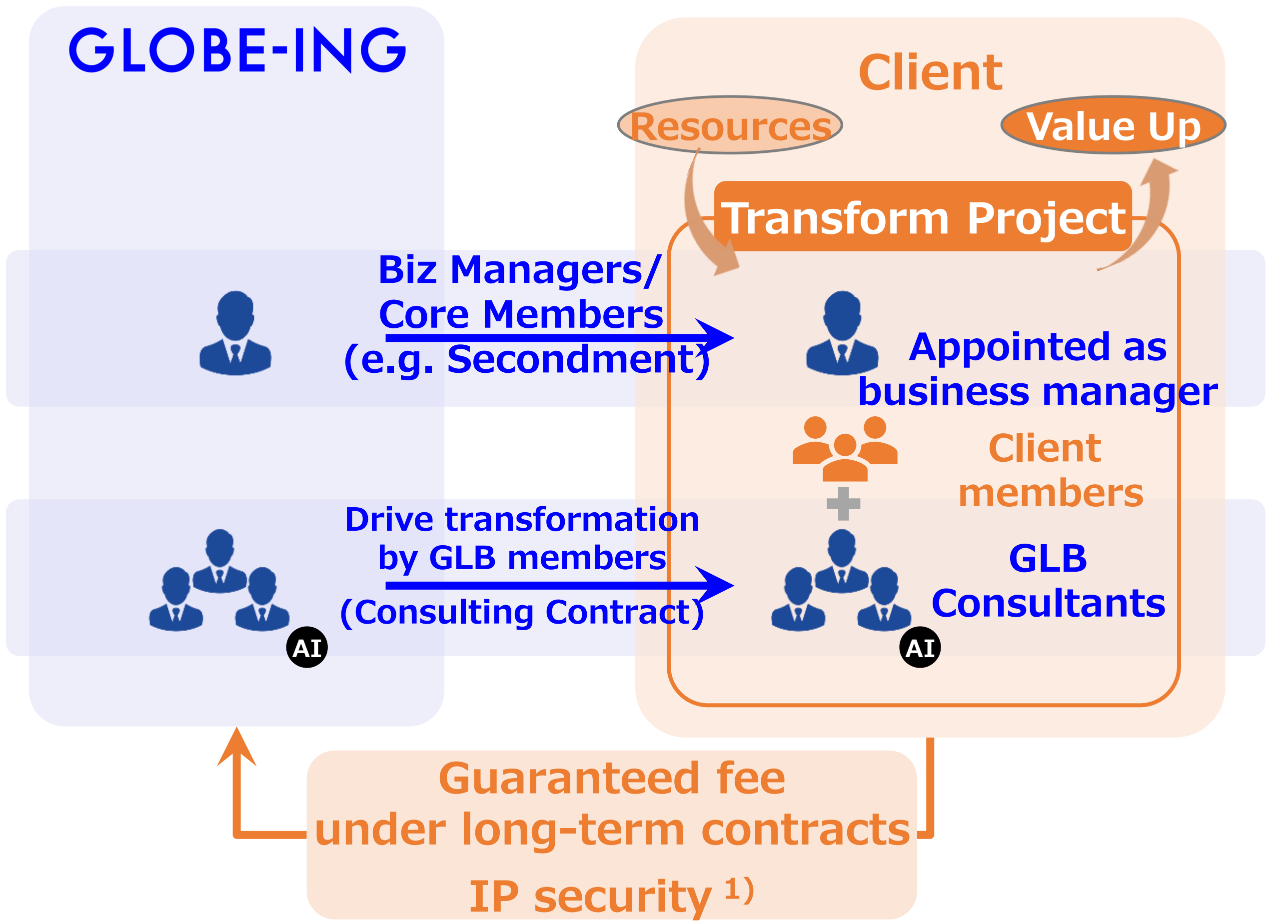
Japanese companies face a **shortage of management personnel and leaders central** to business promotion

Hindering swift business creation and execution

Approach

Our consultants, with high strategic planning and business promotion capabilities, **participate as business leaders and core members in clients** committing to driving successful business creation and transformation.

JI Consulting Scheme



Note) 1. 'Guarantee of compensation under long-term contracts' and 'securing IP for developed tools' refer to 'ensuring annual or multi-year contracts in exchange for securing outstanding personnel through secondments or long-term engagements' and 'joint ownership of the IP for solutions co-developed with clients'.

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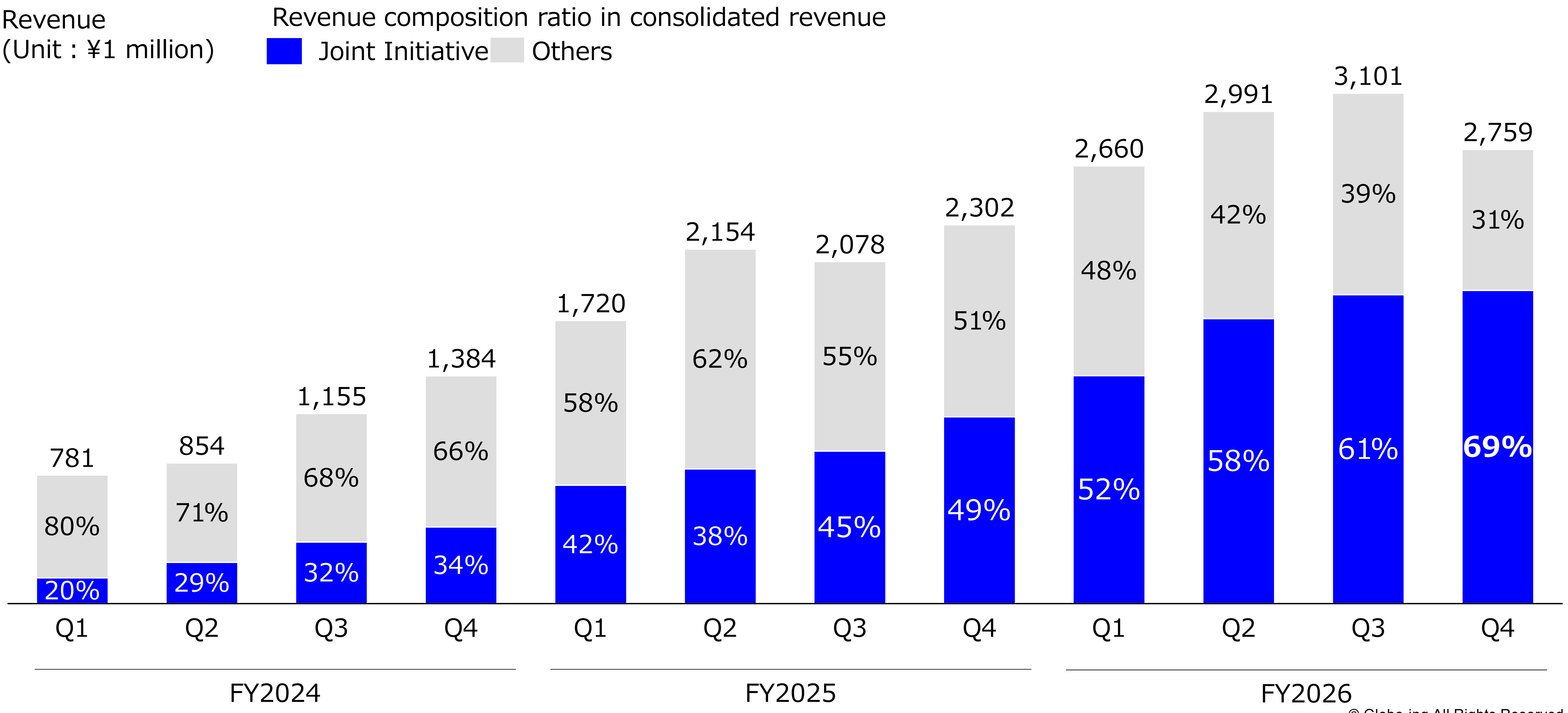
Trend of JI-Type Consulting

JI-related revenue and share have trended upward each quarter, reaching 69% in Q3 FY2026, with further expansion expected.



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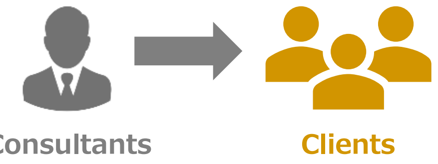
Recruitment Strategy for JI Expansion

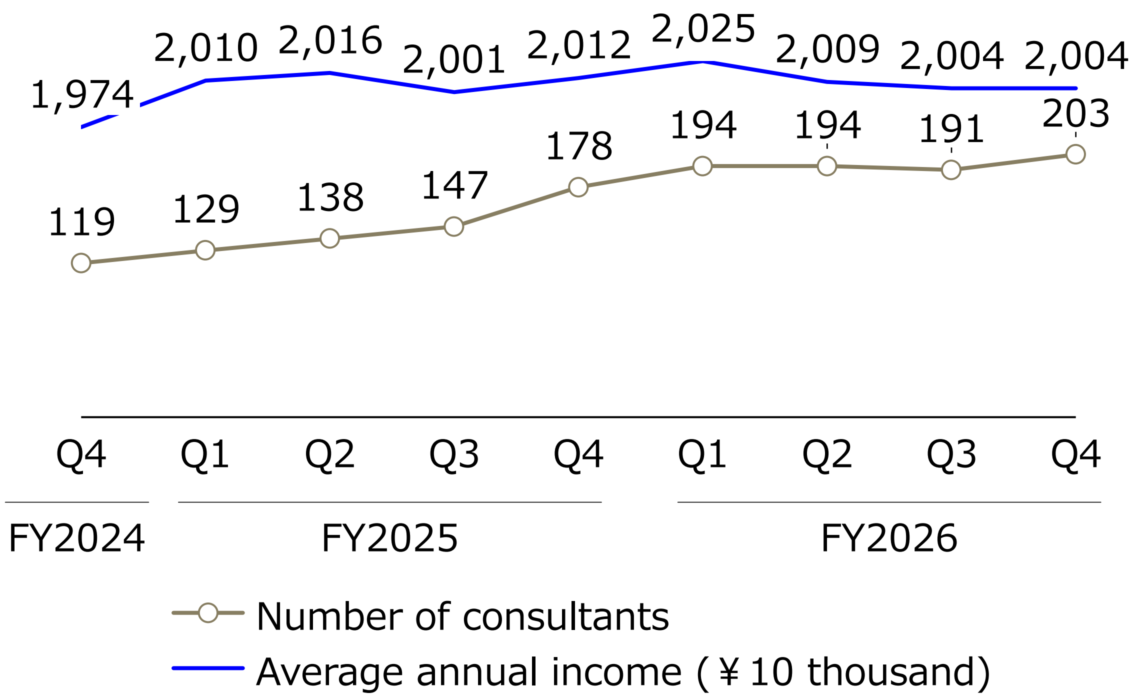
Expansion into target companies requires the recruitment of partner-level talent with established client networks
Continuing hiring leveraging unmatched hands-on support and technical capabilities, while offering compensation equivalent to global strategy consulting firms

Differentiation from other consulting firm

Consulting in Other firms		Our consulting (Joint Initiative)
		
Support limited to providing “external expertise and insights”	⟺	**Embed within the client organization and take on business creation and transformation firsthand as a key player**
The number of consultants is a key factor in the business model, making it difficult to balance with quality	⟺	**Building an AI-driven business model that does not rely on headcount expansion** **Focusing on delivering support while maintaining high quality**

Hiring partner-level talent who find fulfillment in hands-on support—difficult for other firms to deliver—and in developing AI-driven business models

Transition of number of consultants and average annual income



Recruitment of partner-level talent—critical for expanding JI’s reach—is challenging, but progressing steadily with competitive compensation levels

AI Agents for Leading Automotive OEM: “Globe-ing-kun” & “AI Giji-Con”

Ongoing Joint Development: AI Agent JI Consulting for Talent Shortage Solutions

Strong growth in joint development JI consulting powered by AI products (development engine), now accounting for over 40% of total revenue

Conceptualization

- **Planning, Strategy Development**
  - Question Framing Support
  - Cutting-edge Perspectives
- **Tactical Planning**
  - Question Framing Support
  - Perspective and Thought Framework Provision
- **Material Preparation**
  - Automated Preparation
- **Market research, Analysis**
  - Latest Information Collection
  - Automated analysis

Operation

- **Project Management, Task Management**
  - Scheduling
  - Task Follow-Up
- **Meeting preparation, Operation**
  - Meeting Arrangement
  - Coordination
- **Data collection**
  - Prepare Minutes
  - Information and Context Delivery

Function-Specific AI Agents

Evaluation, Proposal for Plan Enhancement etc.

Globe-ing kun

Integrated Interface for Function-Specific AI Agents

Human

Input

AI Giji-Con

“Change meeting, action, and business”

Meeting Evaluation, Minutes etc.

JI-type Integrating Mutual Know-how

Know-how in Planning by Leading Masters + **GLB’s Consulting Know-how** + **GLB’s AI and Tech skill**

Client members — **Consulting members** — **AI-business members**

Integrated Promotion of Consulting and AI Members

Conceptual Framework for JI Consulting

AI Agents Designed to Address White-Collar Talent Shortages
(Globe-ing-kun & AI Giji-Con)

- Transforming **client companies’ top talent** and GLB **consultants’ planning expertise** into AI agents
- **Collaborating with GLB’s AI business team** to integrate them into **real-world products**

➢ **Turning core operations into AI-enabled processes**, rather than simply streamlining routine tasks

➢ Addressing the societal challenge of **talent shortages**

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Procurement Subsidiary of Leading Electronics Company: Spend Intelligence Suite

In the joint development of Spend Intelligence, productizing consulting expertise that has delivered significant results in client projects

Driving productization by combining decades of consulting expertise in procurement cost optimization with real client challenges

Spend Intelligence Suite

Procurement Strategy Planning Function

Analyzes data to **propose and manage negotiation strategies** for cost reduction

Quotation Creation and Comparison Function

For each cost item, compares supplier responses using **optimized quotation** formats to **select the most suitable procurement sources**.

Spend Database

A centralized information source integrating all data related to spending
—such as spending performance, optimization strategies, quotation requests and responses, and supplier evaluations.

JI-type Integrating Mutual Expertise

Procurement Negotiations Insights + GLB's Procurement Optimization Know-how + GLB's AI and Tech skill

Client members — Consulting members — AI-business members

Integrated Promotion of Consulting and AI Members

Conceptual Framework for JI Consulting

Productization of Best-in-Class Procurement Expertise in Cost Optimization
(Spend intelligence suite)

- Productized the consulting **expertise that has achieved significant results** in procurement cost optimization in consulting project
- Incorporated **client companies' experience and insights in procurement negotiations** to directly address **real business challenges**
- **Collaborated with GLB's AI business members** to translate this into an **actual product**

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Financial Results Highlights

	FY2025							FY2026						
	Q1	Q2	Q3	Q4	Q2 cumulative	Q3 cumulative	Full year	Q1	Q2	Q3	Q4	Q2 cumulative	Q3 cumulative	Full year
Revenue (¥ million)	1,720	2,154	2,078	2,302	3,874	5,953	8,255	2,660	2,991	3,101	2,759	5,651	8,753	11,512
YoY	*+120.0%*	*+152.3%*	*+79.9%*	*+66.4%*	*+136.8%*	*+113.3%*	*+97.7%*	*+54.6%*	*+38.9%*	*+49.2%*	*+19.8%*	*+45.9%*	*+47.0%*	*+39.4%*
Gross Profit (¥ million)	1,216	1,477	1,407	1,501	2,693	4,101	5,602	1,787	1,997	2,144	1,807	3,785	5,929	7,736
Margin	*70.7%*	*68.6%*	*67.7%*	*65.2%*	*69.5%*	*68.9%*	*67.9%*	*67.2%*	*66.8%*	*69.1%*	*65.5%*	*67.0%*	*67.7%*	*67.2%*
YoY	*+132.4%*	*+191.3%*	*+96.2%*	*+66.9%*	*+161.4%*	*+134.6%*	*+111.6%*	*+47.0%*	*+35.2%*	*+52.3%*	*+20.4%*	*+40.5%*	*+44.6%*	*+38.1%*
Operating Profit (¥ million)	610	818	689	682	1,428	2,118	2,800	977	1,126	1,311	726	2,103	3,415	4,142
Margin	*35.5%*	*38.0%*	*33.1%*	*29.6%*	*36.9%*	*35.6%*	*33.9%*	*36.7%*	*37.6%*	*42.3%*	*26.3%*	*37.2%*	*39.0%*	*36.0%*
YoY	*+431.9%*	-	*+916.0%*	*+208.0%*	*+1679.9%*	*+1329.8%*	*+657.7%*	*+60.2%*	*+37.7%*	*+90.1%*	*+6.5%*	*+47.3%*	*+61.2%*	*+47.9%*
Ordinary Profit (¥ million)	618	787	699	677	1,405	2,105	2,783	988	1,128	1,290	704	2,116	3,407	4,111
Margin	*35.9%*	*36.5%*	*33.6%*	*29.4%*	*36.3%*	*35.4%*	*33.7%*	*37.1%*	*37.7%*	*41.6%*	*25.5%*	*37.4%*	*38.9%*	*35.7%*
YoY	-	-	-	-	-	-	*+634.8%*	*+59.8%*	*+43.3%*	*+84.4%*	*+3.9%*	*+50.6%*	*+61.8%*	*+47.7%*
Net Income (¥ million)	399	480	346	541	879	1,226	1,768	679	882	942	546	1,562	2,505	3,051
Margin	*23.2%*	*22.3%*	*16.6%*	*23.5%*	*22.7%*	*20.6%*	*21.4%*	*25.5%*	*29.5%*	*30.4%*	*19.8%*	*27.6%*	*28.6%*	*26.5%*
YoY	-	-	-	-	-	-	*+578.8%*	*+69.9%*	*+83.9%*	*+172.0%*	*+0.9%*	*+77.5%*	*+104.2%*	*+72.6%*
Net Assets (¥ million)	2,338	-	-	-	4,984	5,333	5,869	5,654	-	-	-	6,357	7,319	8,045
Assets (¥ million)	3,336	-	-	-	6,763	7,520	8,767	7,122	-	-	-	8,557	9,507	10,949

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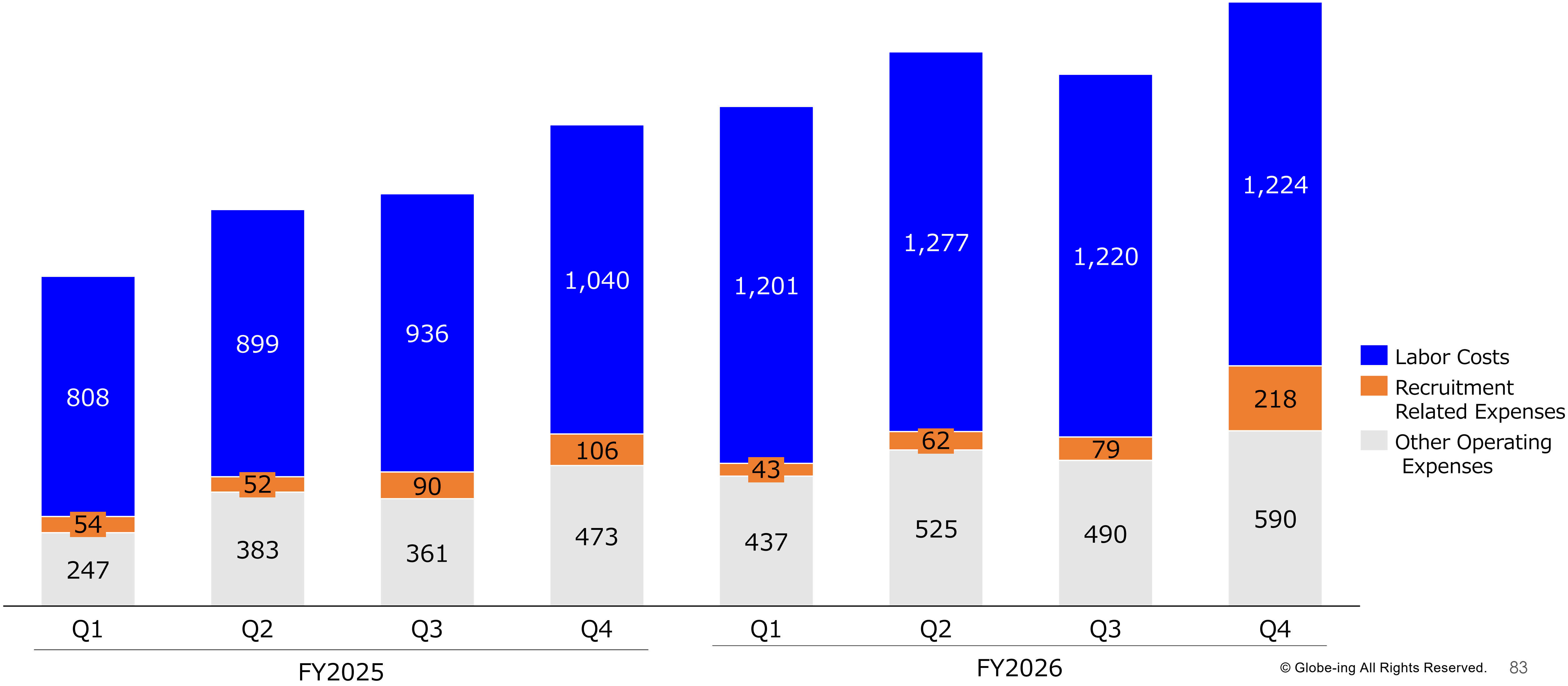
Cost Transition

Transition of Operating Cost



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Consolidated Balance Sheet and Changes in Cashflows

FY2026 Consolidated Balance Sheet

(Unit : ¥1 million)

Assets	Liabilities and net assets
Cash and deposits 7,693	Total liabilities 2,904
Other current assets 1,589	Net assets 8,045
Non-current assets 1,666	

Net assets breakdown	
Share capital	1,195
Capital surplus	1,581
Retained earnings	5,756
Treasury shares	(512)
Foreign currency transaction adjustment	23

FY2026 Changes in Consolidated Cash Flows

(Unit : ¥1 million)

Cash flows from operating activities	2,952
Cash flows from investing activities	(2,553)
Free cash flow	**399**
Cash flows from financing activities	(1,328)
Effect of exchange rate changes on cash and cash equivalents	(0)
Net increase (decrease) in cash and cash equivalents	**(918)**

FY2026 Consolidated Financial Metrics

Equity ratio	**73.5%**
ROE	**44.2%**
PBR	**x8.9**

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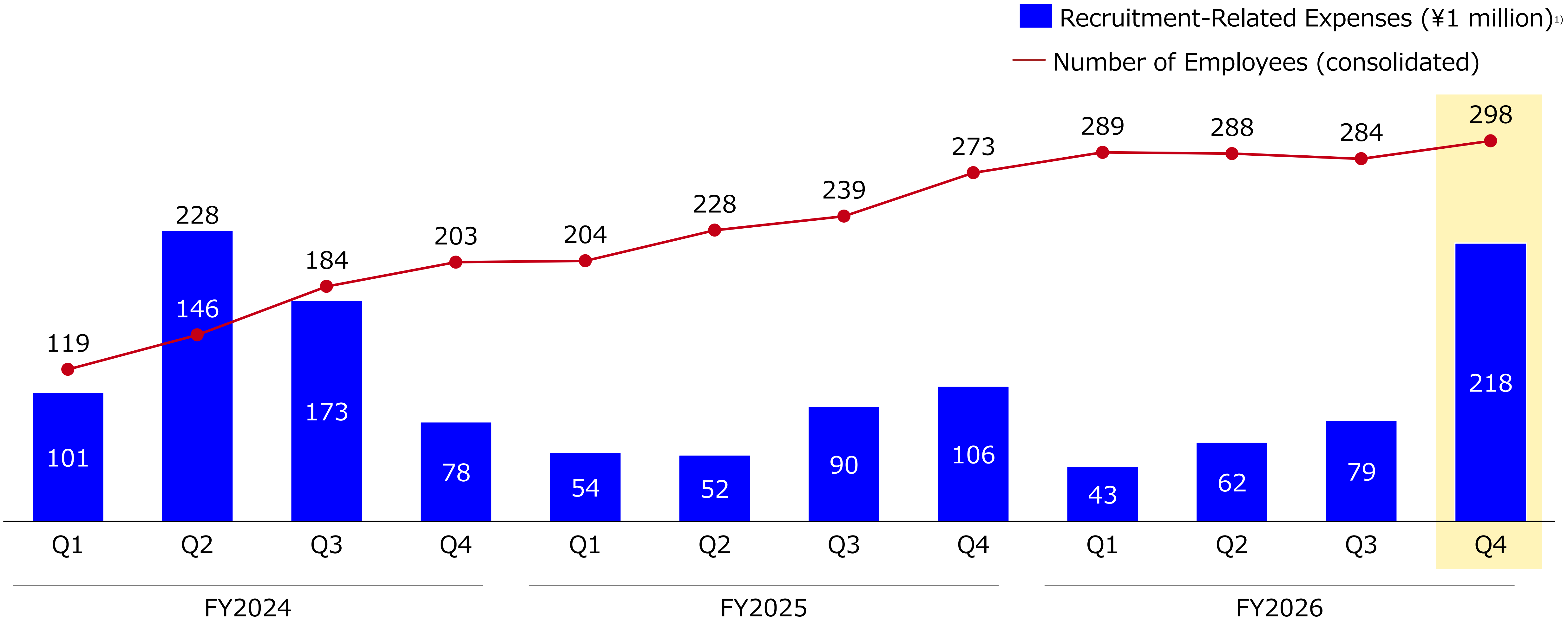
Trend of Recruitment Expense

Continued hiring of high-skilled talent while balancing revenue growth and operating margins, with disciplined recruitment investment and a stronger focus on referral hiring.With AI-driven efficiency gains since Q2 and the formal assignment of new graduates from Q2, mid-career hiring has been shifted to Q4 onward.



Note) 1. Recruitment-related expenses are the total of fees paid to recruiting agents at the time of hiring and expenses incurred in recruiting activities

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Information on Shares (as of end of May 2026)

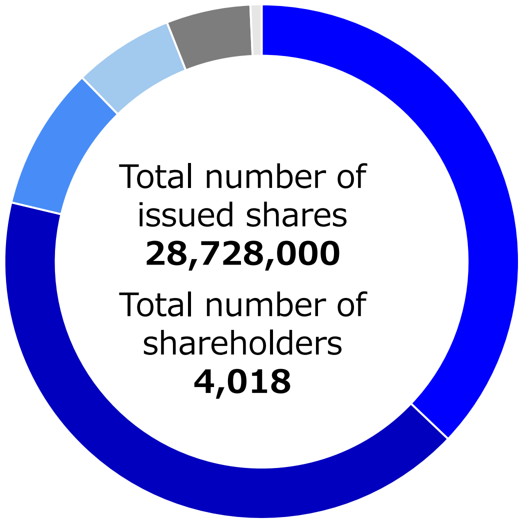
Major shareholders

Name	Shares held	Percentage
EMMA&KEITO Inc.※1	8,750,000	30.7%
Sosuke Wajima	4,940,300	17.3%
Custody Bank of Japan, Ltd. (trust account)	2,020,200	7.1%
PERSOL CROSS TECHNOLOGY CO., LTD.	1,875,000	6.6%
KFV Inc.※2	1,250,000	4.4%
MSIP CLIENT SECURITIES	1,174,715	4.1%
Kohei Tanaka	926,300	3.3%
Morgan Stanley MUFG Securities Co., Ltd.	768,566	2.7%
Hidetoshi Masumoto	592,500	2.1%
Takuya Kodera	575,000	2.0%

※1:Asset management company of Wajima
※2:Asset management company of Tanaka

Ratio of Shares in Circulation	35.9%

Shareholder composition



Classification	Unit shares	Percentage
Individuals, others	10,652,900	37.3%
Other firms	11,952,800	41.9%
Financial institutions	2,580,500	9.1%
Foreign corporations	1,807,400	6.3%
Securities companies	1,510,100	5.3%

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Adoption of IFRS (International Financial Reporting Standards)

IFRS to be adopted in order to enhance the international comparability of financial information, promote growth strategies including M&A, and prepare for future global expansion

Impact of Voluntary Adoption of IFRS

Item	Japanese GAAP	IFRS	Impact (Comparison of FY2026 results with Japanese GAAP)
Amortization of goodwill	Amortized within 15 years	Not amortized; impairment test is performed annually	SG&A:-¥11 million Operating Profit:+11 million
Stock options granted before listing	Stock options granted before listing are not required to be measured at fair value	Measured at fair value and recognized as an expense over the vesting period	Cost of Revenue:+¥81 million SG&A:+79 million Operating Profit:-¥160 million
Restricted stock (RS)	Upon forfeiture due to resignation or other reasons, any unrecognized balance is recognized as an expense in a lump sum	Upon forfeiture due to resignation or other reasons, any unrecognized balance is recorded as a decrease in capital surplus	Non-Operating Expenses:-¥22 million Ordinary Profit:+¥22 million
Accrued paid leave	In principle, no accrual for unused paid leave is required	A liability must be recognized for unused paid leave	Cost of Revenue:+¥11 million SG&A:+0 Operating Profit:-¥12 million

IFRS Voluntary Adoption Schedule

Accounting Period		Disclosure Documents	Accounting Standards
FY2026	Year-End	Summary of Consolidated Financial Results	Japanese GAAP
		Consolidated Financial Statements Under the Companies Act	Japanese GAAP
		Annual Securities Report	IFRS

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