Financial Results for the First Quarter of FY2027/3

ExaWizards Inc. (4259.T)

August 12, 2026

1 Executive Summary of Q1 FY2027/3

2 Overview and Progress of the Business Segments

3 Business Update

4 Forecasts on FY2027/3

5 Appendix

EXAWIZARDS

01.

Executive Summary of Q1 FY2027/3

Executive Summary of the First Quarter of the Fiscal Year ending March 31, 2027

Q1 FY2027/3 Consolidated Results

Net Sales
3,448 MJPY (YoY +41.0%)

Operating Profit
200 MJPY(YoY +39.0%)

Results by Segment

AI Products Business

Net Sales
1,585 MJPY(YoY +50.6%)

Operating Profit
518 MJPY(YoY +9.1%)

AI Solution Services Business

Net Sales
1,909 MJPY(YoY +31.1%)

Operating Profit
450 MJPY(YoY +44.6%)

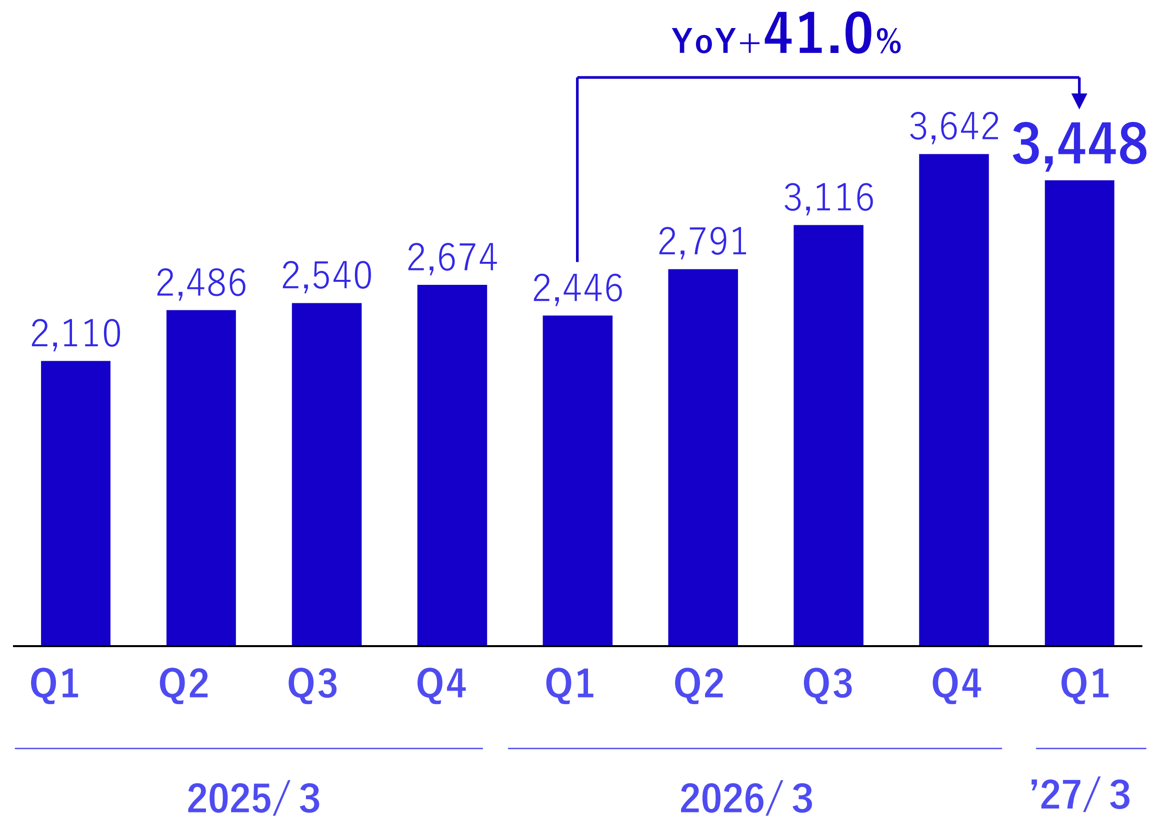
Q1 Key Topics

- **Record-high net sales and operating profit for a first quarter.**
- **Established a joint venture (MS&AD AX) with the MS&AD Group.**
- **Successive launch of strategic subsidiaries**
  - Exa Frontier Edge also began receiving orders for AI-native SI (system integration) development projects
  - Established ExaForwazrd Kyushu, a new Fukuoka-based company driving social implementation of AI agents
  - Established Exa Interaction Design Lab to pioneer next-generation AI technology development

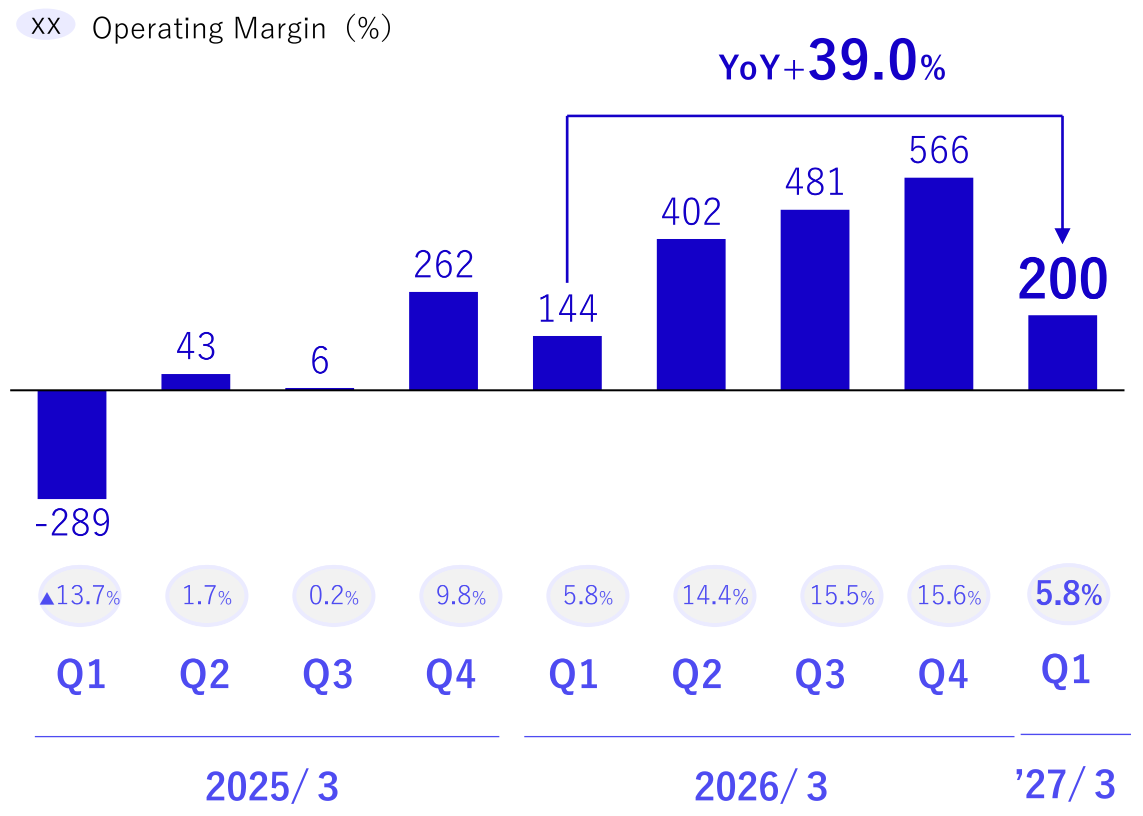
Quarterly Trend of Financial Results

Net sales reached 3,448 million yen (+41.0% YoY) and operating profit was 200 million yen (+39.0% YoY), with both net sales and operating profit reaching record highs for Q1

Sales（Millions of Yen）



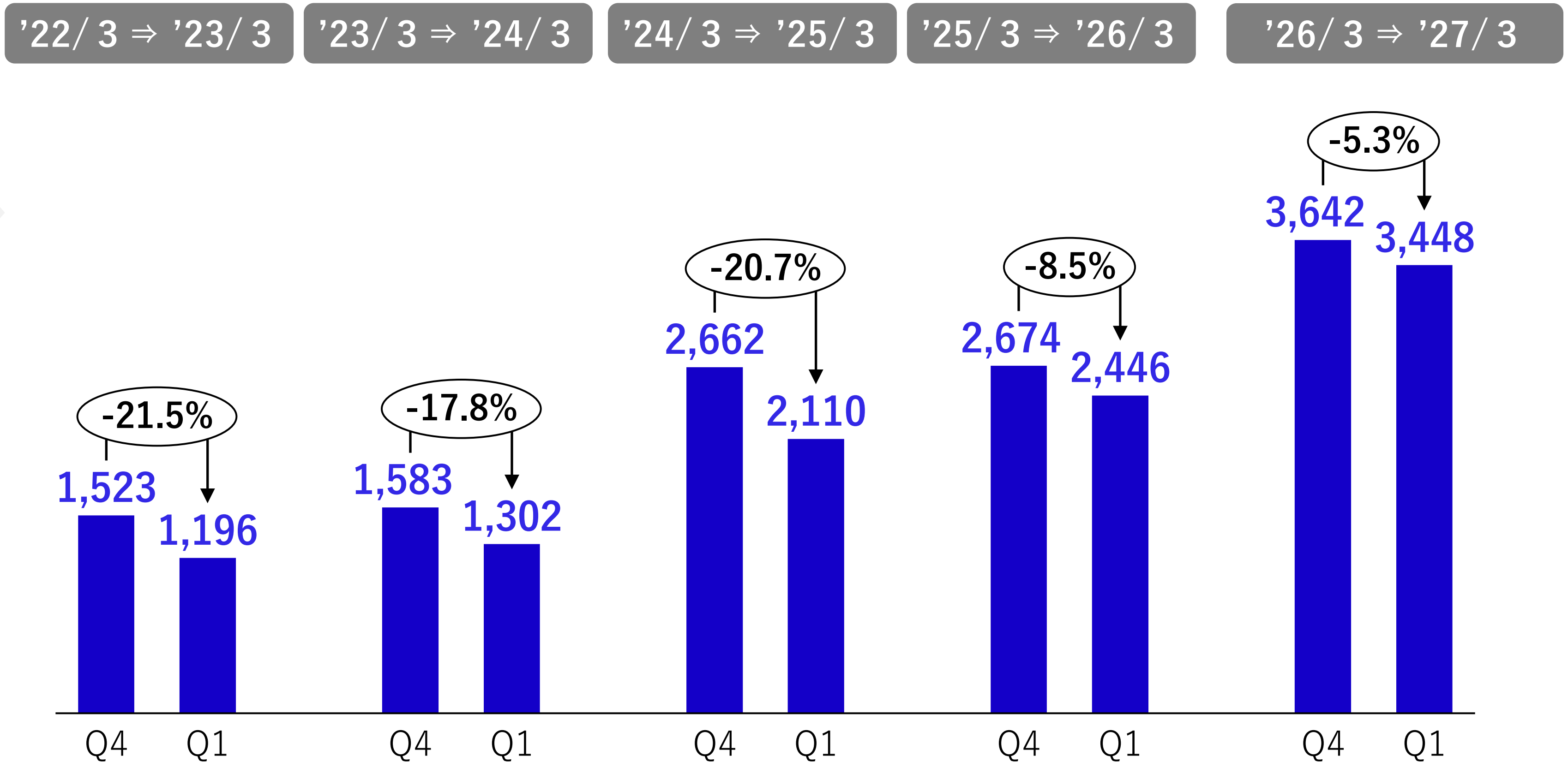
Operating Profit (Millions of Yen)/Operating Margin（%）



Growth in the AI Products Business and an increase in long-term contracts in the AI Solution Services Business have raised the Q1 sales baseline.

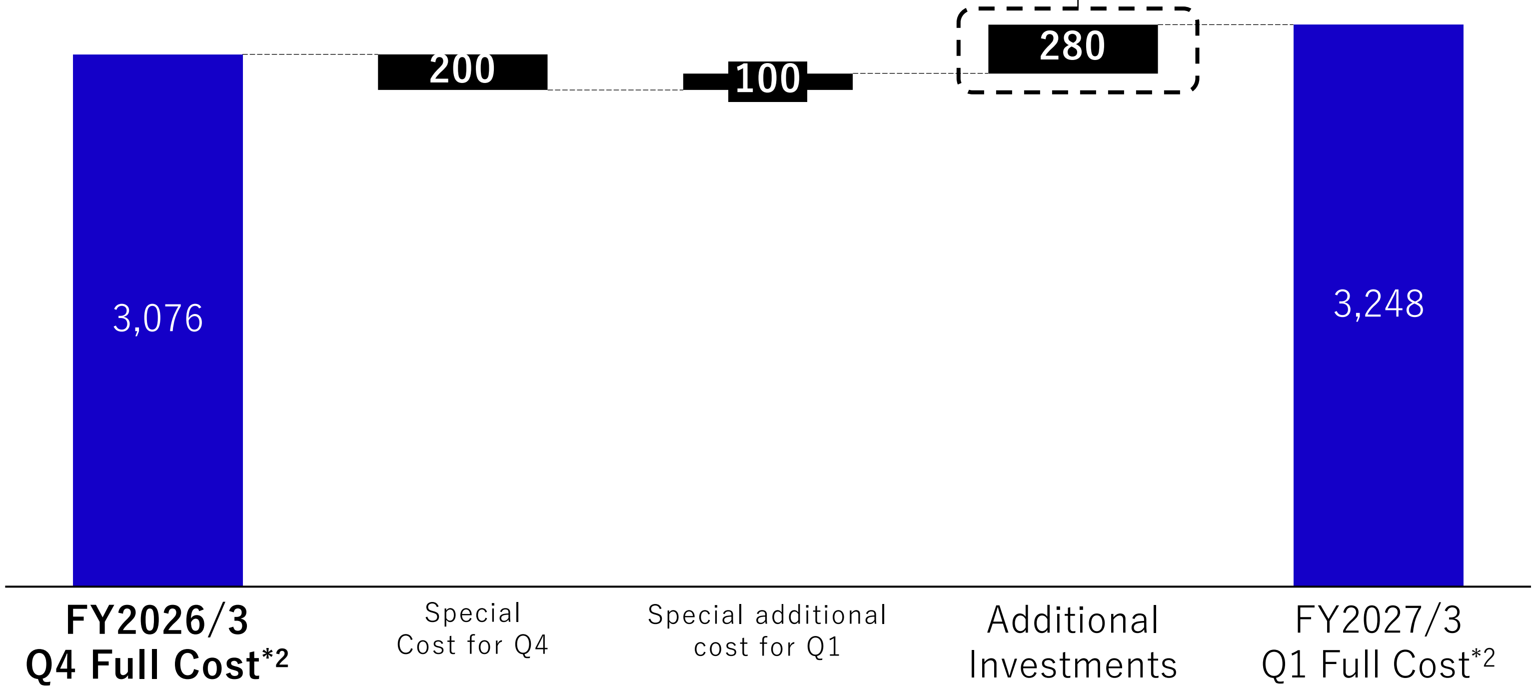
The revenue decline trend from Q4 to Q1 (historically affected by seasonality) has narrowed.Q1 single-quarter sales set a new record, showing a smooth start.

Sales Trend from Q4 to Q1



Executed strategic investments in Q1 to establish a robust foundation for both offense and defense.

Breakdown of Q1 Strategic Investments*1 (Millions of Yen)



- Office expansion
- Subsidiary bonuses, etc.

- Shareholders' meeting costs
- Outsourcing costs driven by higher demand for AI development, etc.

Key Investment Areas

- **Enhancement of Group-wide Security:**
  - Implemented tools for cloud security monitoring and vulnerability management.
- **AI Coding Agent:**
  - Introduced Claude Team Plan.
- **LLM Cost Optimization**
  - R&D investments via Exa Interaction Design Lab.
- **Personnel cost increase**
  - Increased hiring of new graduates and mid-career professionals
  - Introduction of a bonus system
- **Corporate Actions:**
  - Subsidiary/JV establishments,
  - preparation for transition to the Prime Market.

Notes: (1) Breakdown figures are approximate
(2) Company-wide costs: Costs including cost of sales and SG&A expenses

Q1 FY2027/3 Consolidated Financial Results & EBITDA

(Unit: JPY mil)	Q1 FY2027/3	Q1 FY2026/3	YoY Growth Rate/ Difference
1 Net Sales	3,448	2,446	+41.0%
Cost of Sales	1,463	773	-
2 Gross Profit	1,984	1,672	+18.7%
Gross Profit Margin(%)	57.6%	68.4%	-10.8pt
SG&A	1,784	1,528	-
3 Operating Profit (Loss)	200	144	+56
Operating Profit (Loss) Margin (%)	5.8%	5.8%	0pt
Non-operating Income	0	2	-
Non-operating Expenses	32	7	-
4 Ordinary Profit (Loss)	168	139	+29
Extraordinary Profit	0	1	-
Extraordinary Losses	0	0	-
5 Profit (Loss) before Income Taxes	168	140	+27
Total income taxes	78	68	-
6 Profit (Loss)	89	72	+16
7 Profit (Loss) attributable to owners of Parent	87	66	+20
a EBITDA	329	235	+94

Consolidated Results Topics

1

The growth of the AI Products Business mainly drove consolidated results, achieving +41.0% YoY growth

2 3

In addition to the AI Products Business, the AI Solution Services Business also grew YoY, resulting in an increase in consolidated gross profit and operating income.

2 3 4 5 6 7

All profit levels turned positive

a

EBITDA also increased by 94 million JPY, steadily generating cash.

Note *EBITDA = Ordinary profit + Interest expenses + Depreciation + Amortization of goodwill + Amortization of customer-related assets

02.

Overview and Progress of the Business Segments

EXAWIZARDS

Summary of Business Results by Segments for Q1 FY2027/3

AI Products Business grew over 1.5x YoY, with AI Solution Services Business also up 31.1%. Gross margin dipped on higher outsourcing costs amid rising demand; expected to recover in Q2.

AI Products Business

Metric	Q1 FY2027/3 Full Year (JPY mil)	Q1 FY2026/3 Full Year (JPY mil)	YoY Growth / Diff.
Net Sales	1,585	1,053	+50.6%
Gross Profit	1,139	938	+21.4%
Gross Margin	71.8%	89.1%	▲17.2pt
Operating Profit	518	474	+9.1%
Operating Margin	32.6%	45.1%	▲12.5pt

Overview

- Sales expanded by over 50%.
- While margins temporarily decreased YoY due to increased advertising expenses and development costs in the Sales Tech domain, they are expected to recover going forward.

AI Solution Services Business

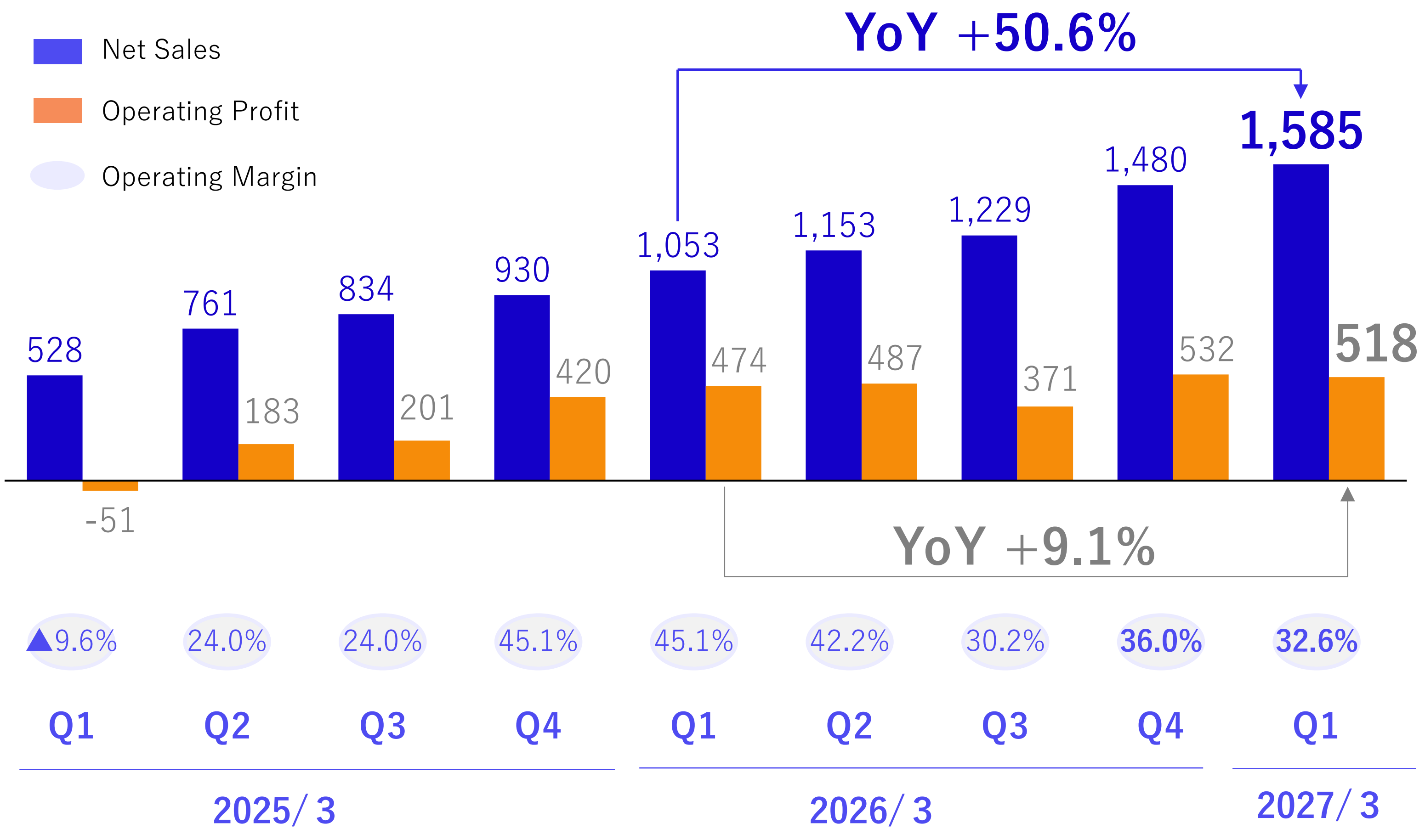
Metric	Q1 FY2027/3 Full Year (JPY mil)	Q1 FY2026/3 Full Year (JPY mil)	YoY Growth / Diff.
Net Sales	1,909	1,456	+31.1%
Gross Profit	889	801	+11.0%
Gross Margin	46.5%	55.0%	▲8.5pt
Operating Profit	450	311	+44.6%
Operating Margin	23.5%	21.3%	+2.2pt

Overview

- High growth exceeding 30%, acting as a company-wide growth driver. Although subcontracting costs increased due to rising AI development demand, margins are expected to improve through active recruitment

Net sales were 1,585 million yen and operating profit was 518 million yen

Net Sales Trend (JPY mil)



Main Highlights

- **Net Sales**
  - YoY+50.6%
  - Driven by strong performance of exaBase AI*1
- **Operating Profit**
  - YoY+9.1%
  - Slight decrease QoQ due to advertising investments and headcount growth in Sales Tech

Note: *1 "exaBase GenAI" was renamed "exaBase AI" on July 1, 2026.

Generative AI products, led by exaBase AI, are driving growth. Sales Tech continues to expand its customer base, centered on financial institutions.

Category	Key Products	Q1 FY2027/3 (JPY mil)	Q1 FY2026/3 (JPY mil)	YoY	Key Topics
Generative AI Products	・exaBase AI ・exaBase IR Assistant ・Other	1,053	646	+63.0%	• exaBase AI growing steadily • Users surpassed 150,000 (as of July 2026) • Share of prefectural governments approx. 60%
HR: HR Tech	・exaBase DX Assessment & Learning ・Generative AI Proficiency Test ・AX Hands-on Training	270	301	-10.4%	• Generative AI Proficiency Test and AX Hands-on Training well received • Sales on an upward trend after bottoming out in Q3 of last fiscal year
Sales: Sales Tech	・exaBase Roleplay ・exaBase Sales Agent	105*1	28	+274.2%	• Adopted by Resona Bank, Kyoto Chuo Shinkin Bank, Asahi Kasei Therabeautech and others • Development projects for specific customers also drove revenue growth
Healthcare: Care/Med Tech	・CareWiz ・Cognitive Function AI (dementia prevention) ・Gait Function AI (rehabilitation, etc.)	101	91	+32.9%	• Started clinical development toward filing for approval of Japan's first*3 "home-use" conversational-speech dementia AI diagnostic-support app (SaMD)
AI Products Total*2		1,585	1,053	50.6%	

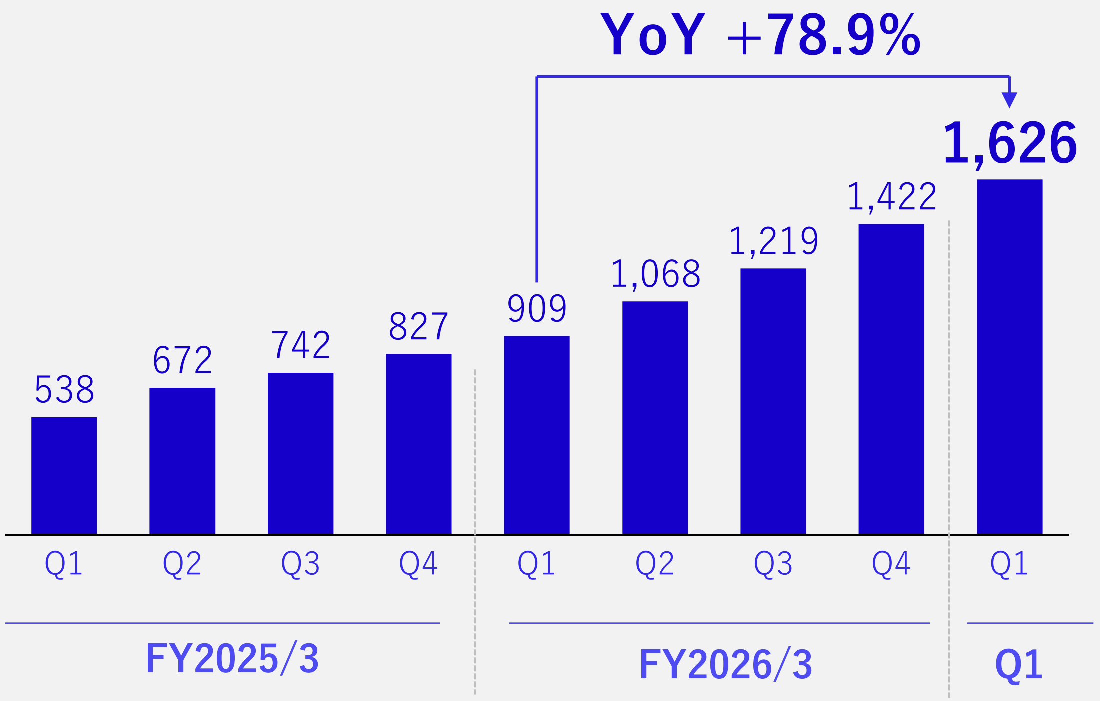
Notes: *1 Includes revenue from development projects for specific customers
*2 Totals reflect consolidation adjustments and differ from simple sums; FY3/2025 includes revenue from products classified as "Other"
*3 Company research as of June 2026; as an example of voice AI SaMD (Software as a Medical Device) for diagnostic support being developed with home use in mind

AI Products Business: Key KPIs for exaBase AI

Number of Companies Adopting exaBase AI (Companies)

TOPICS

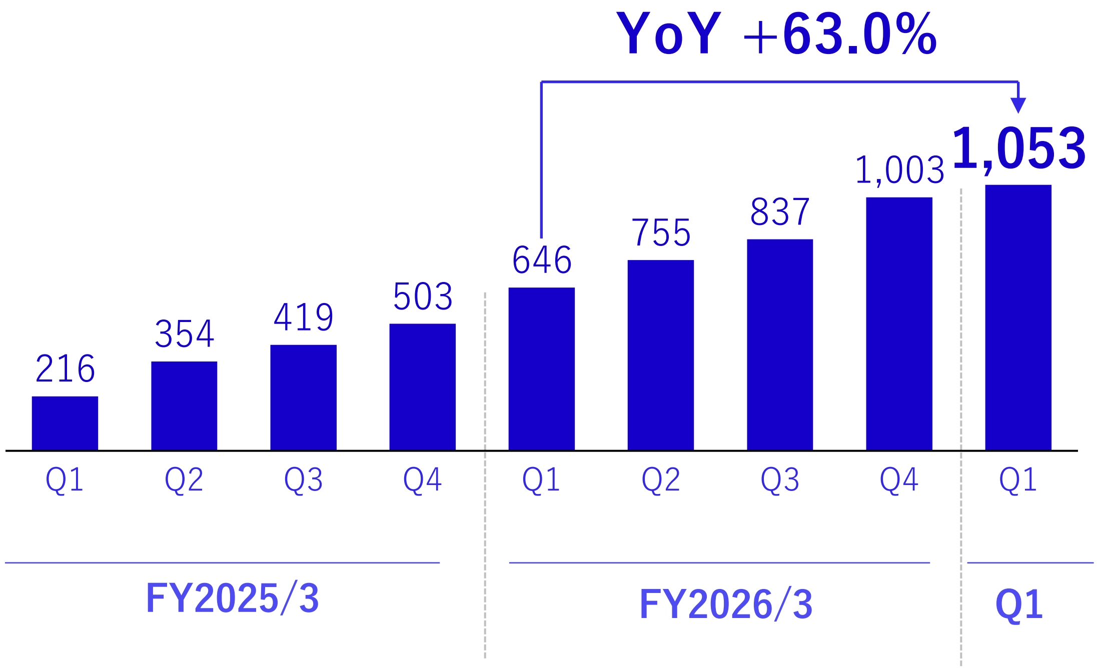
- Adoption accelerated among regional SMEs via distributors, led by NTT DOCOMO BUSINESS and Daiwabo
- Adoption by government agencies and municipalities also progressed steadily, with share of prefectural governments reaching ~60%



Revenue of Generative AI Products*1 (JPY mils)

TOPICS

- Revenue grew 63% YoY, continuing to drive growth across the ExaWizards Group

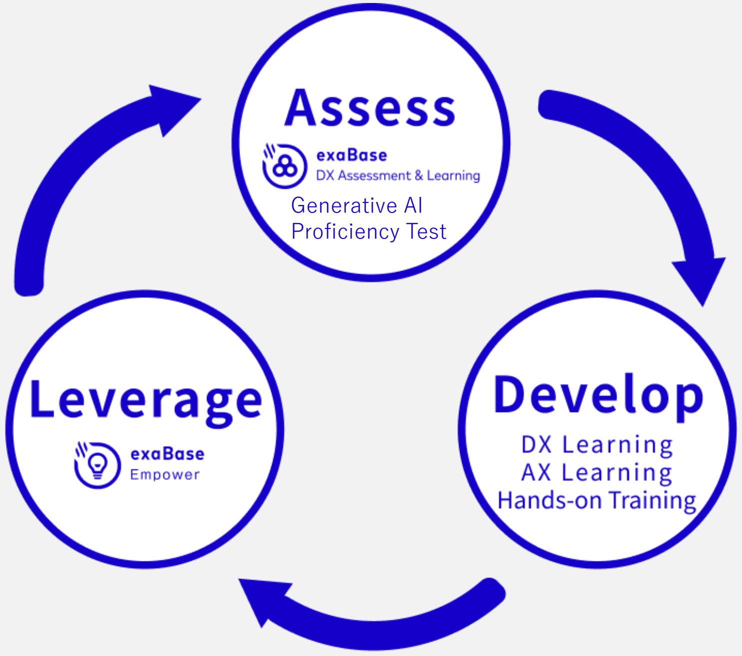


Note: Figures after adjustment for intercompany transactions

AI Products Business: AX Talent Development

Service Lineup for AI Talent Development

A three-step cycle; Assess - Develop – Leverage, enables continuous, data-driven talent development and organizational transformation.

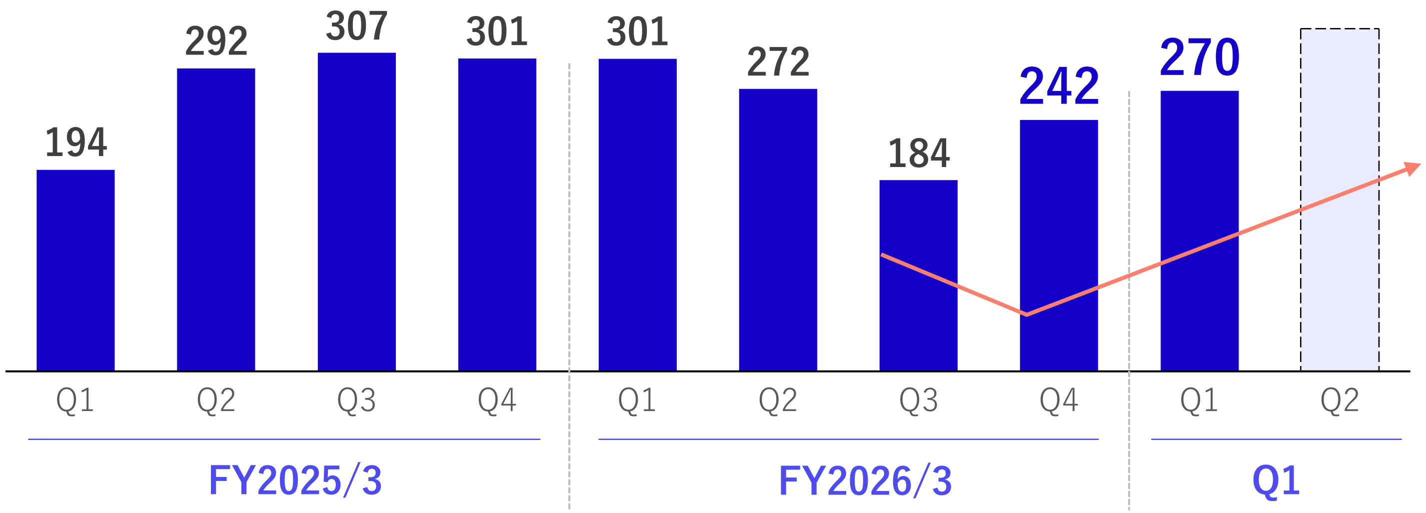


Deal formation in AX talent development advanced, restoring a QoQ growth trajectory

HR Service Revenue Trend*1 (Unit: JPY million)

TOPICS

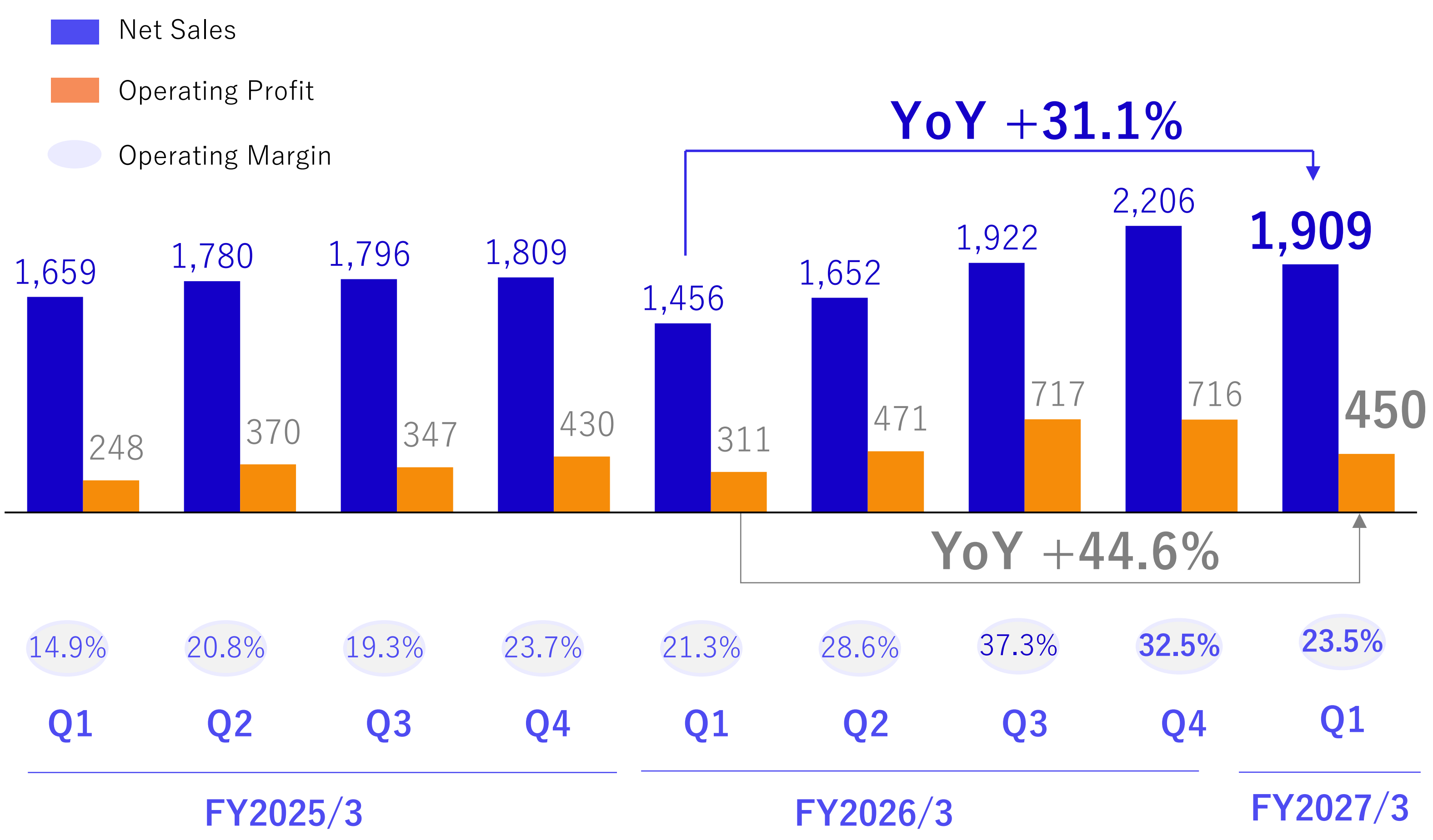
- Cumulative users of exaBase Assessment & Learning reached 438,000*2, with more than 2,500 adopting organizations
- Strong start for the Generative AI Proficiency Test and hands-on training
- Q2 is tracking well and is expected to post a record high



Notes: *1 Number of adopting companies: Cumulative number of companies, government agencies, and other organizations that have adopted the service
*2 Number of users: Cumulative number of assessment takers and training content participants

Revenue reached 1,909 million yen and operating profit 450 million yen, both record highs for a Q1

Net Sales Trend (JPY mil)



Main Highlights

- **Net Sales**
  - +31.1% YoY
  - Large-deal formation remained strong, continuing from H2 of the previous fiscal year
  - Q2 also progressing well
- **Operating Profit**
  - Profit up sharply by 44.6% YoY
  - Outsourcing costs rose on higher AI development demand, but expected to improve through stronger hiring and business partnerships (detailed later)

AI Solution Services Business: Key KPIs for AI Platform Business

Breakdown of Segment

AI Solution Services Business

AI Platform
- Corporate transformation by AI/ Gen.AI

Xware
- Connection of AI and core systems
- SI

STADIUM
- Sales support
- Growth support

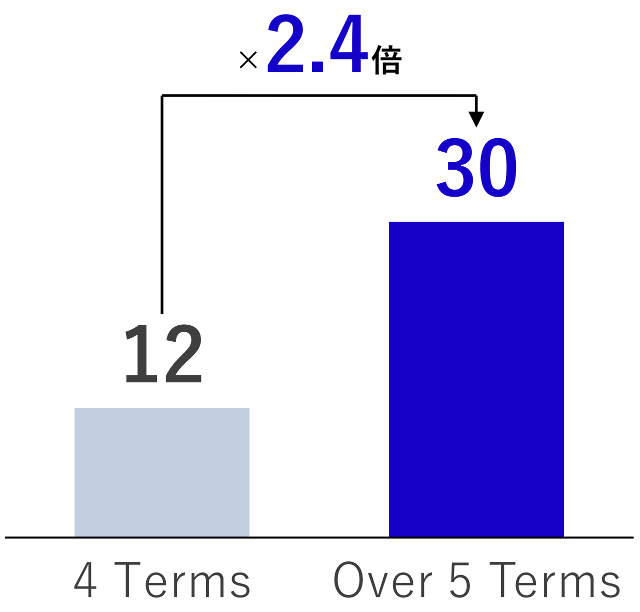
The longer the customer relationship, the higher the project value

Long-Term Customer Trends*1

Sales Share of Long-term Customers

65%

Average Price of Long-term customers



Note: *1 Long-term customers are defined as customers with projects continuing with the Company for 4 or more consecutive fiscal years

AI Solution Services Business: Status of Resource Securing

To further improve AISS profit margins, we continue to take an action on two key drivers

■ Driver 1. Securing Resources

Key Action

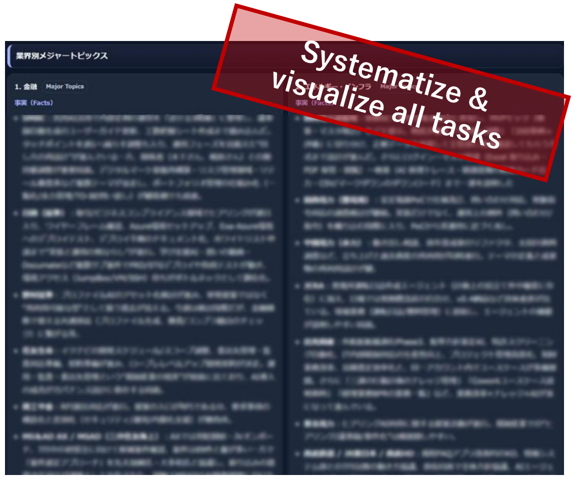
Building a structure that does not rely solely on external partners

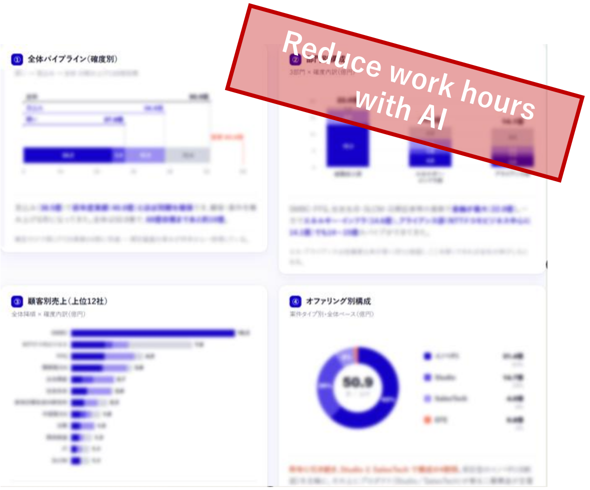
Hiring	Plan to hire approx. 40 people • Of these, 25 have already joined by the end of July and are expected to be assigned to projects sequentially from Q2 onward
Alliance	Signed a basic agreement with TechnoPro toward a business alliance for AX talent development (detailed later)
M&A	Actively conducting sourcing

■ Driver 2. Optimizing AI Utilization

Key Action

Reduce work hours and free up time for value creation through thorough AI utilization, from sales activities to delivery





03.

Business Update

EXAWIZARDS

Business Environment Surrounding AI / Generative AI | Growing AI Agent Needs

Appetite for investment in AI agents is high in Japan as well, with nearly 70% of companies expected to promote the introduction of AI agents.

Appetite for AI investment

AI as a “source of national competitiveness”…

Supplementary budget for FY2025

438 Billion JPY*1

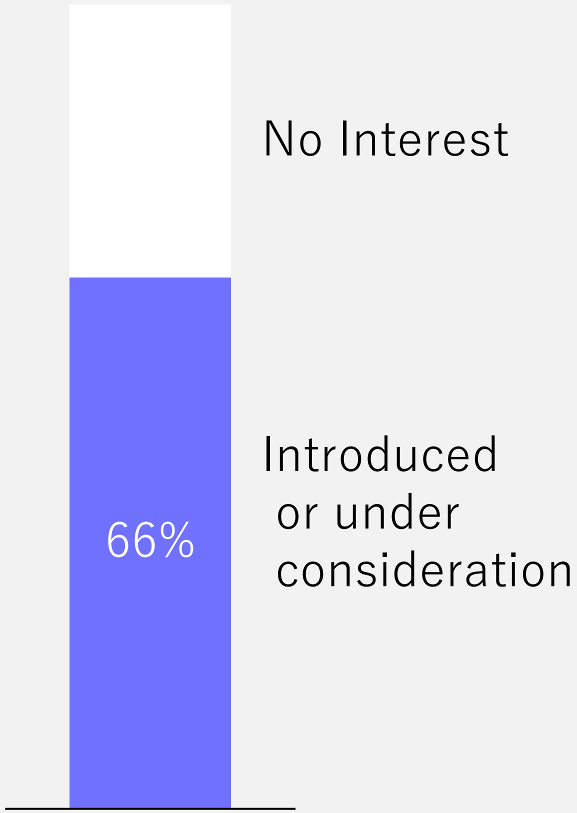
…Also, on the CEO agenda in the private sector*2

72 % — Percentage of CEOs who recognize themselves as decision makers for AI agent introduction

× **2** times — Appetite for investment in AI compared to the previous year

1.7 % — Percentage of investment in AI to net sales

AI agent introduction status in domestic companies*3



Notes: *1 Cabinet Office "Regarding AI Measures in Comprehensive Economic Measures (FY2025 Supplementary Budget)"
*2 BCG AI RADAR 2026 "As AI Investments Surge, CEOs Take the Lead"
*3 Yano Research Institute "Fact-finding Survey on Domestic Generative AI / AI Agent Usage"

In a future where AI agents are widespread, the world will evolve into one where companies that achieve "Work Transformation," "Safe & Secure Governance Design," and "AI Unit Economics" hold the competitive advantage

Corporate Advantage = Work Transformation × Safe & Secure Governance Design × AI Unit Economics

1 Work Transformation

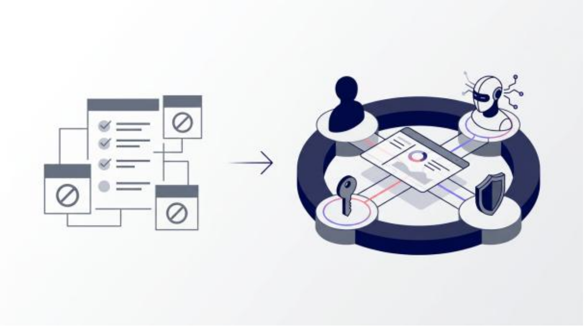
AI-NATIVE WORKFLOW

From individually optimized PoCs to **business process reform built on the premise of AI**

2 Safe & Secure Governance Design

AI WORKFORCE GOVERNANCE

From establishing usage rules and prohibited actions to **integrating people, AI, authority, and accountability**



3 AI Unit Economics

AGENT FINOPS / AI UNIT ECONOMICS

From managing token consumption costs to **continuous optimization of outcomes and total AI costs**

Role of Humans | Engage in dialogue, formulate questions, manage AI units, and take responsibility

Service Lineup of the ExaWizards Group

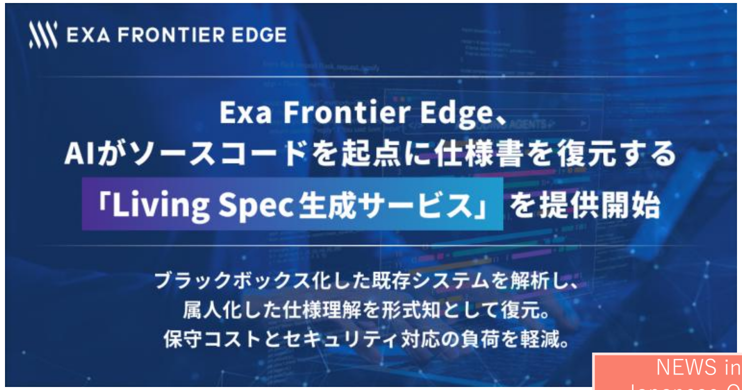
Our Service Lineup	1 Work Transformation AI-NATIVE WORKFLOW	2 Safe & Secure Governance Design AI WORKFORCE GOVERNANCE	3 AI Unit Economics AI UNIT ECONOMICS
AI Guru-Guru*1 Model & exaBase Studio • AI Solution Services • General-purpose AI / GenAI product suite	✔ Transformation into an AI-first company		
AI Field Implementation Support (ExaForward Kyushu)	✔ In-housing of AI-driven operations		
AI Native SI (Exa Frontier Edge)	✔ AI-driven development		
AX Talent Development	✔ Developing talent who master AI	✔ Acquiring skills to manage AI	✔ Acquiring skills to manage AI
AI Security (ExaSecurity)		✔ Building defenses for the AI / GenAI era	
Research & Development (Exa Interaction Design Lab)			✔ LLM cost optimization

Toward the coming future, we advance corporate transformation by supporting not only AI itself, but also the fine-grained work of implementing AI in the field

Note: Improving model revolving around AI (AI Guru-Guru Model)

Q1 Progress: Exa Frontier Edge's AI-Native SI Projects Have Started

Launched the Living Spec Generation Service



NEWS in
Japanese Only

Tasks

- In legacy systems, specifications are often missing, or have diverged from reality and become obsolete
- Development history and know-how are lost as key personnel retire, increasing the burden of maintenance costs and security responses

Service Overview

- **A service in which AI analyzes existing system code and creates specifications that reflect actual conditions**
- **AI parses source code to generate specifications, which can then be maintained and shared across the organization**

Project with "MOACT" of the Kansai Electric Power Group

Started a project to automatically restore specifications from source code, aiming to accelerate the entire process from planning to release

Rapid restoration: Specifications restored from source code at high speed

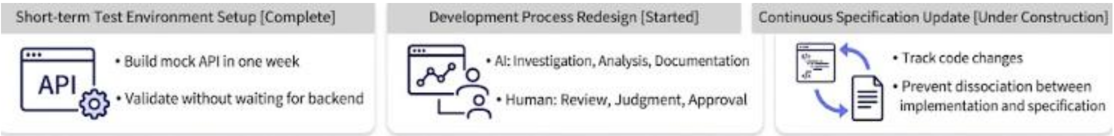
Backend source code ▶ **Living Spec Gen. AI** ▶

RD	Data	IF	UI/UX
Patch	Notice	Auth	Non -RD

…

8 domains/100 use cases

Initiatives based on restored specs



Impact

3 months to 3 weeks

■ Expected Future Effects*1

1/2 Release lead time	＋80% Time reduction based on specs	Significantly shorter requirements definition	Real-time specification updates

Note: *1 This is a target to be verified in this project going forward, not an actual result at this time

Combining Company and partner strengths to boost added value in AI implementation

Hands-on, detailed work of implementing AI in the field

= **P**eople × **P**latform × **P**roduct

		Us	Partnership: Delivery	Partnership: Co-Creation
People	Resources to embed AI into customer operations on-site	EXAWIZARDS	On-side Consulting	Sumitomo Mitsui Financial Group NTT DOCOMO Business Sumitomo Life Insurance Idemitsu Kosan DAIWABO INFORMATION SYSTEM etc.
Platform	Mechanism to keep AI continuously updated		Tech giants SIer PaaS/SaaS	
Product	AI ready for immediate use in the field		Tech giants Sales Channel	

Added Value for Customers by ExaWizards Group

- Full-scope support for customers' own transformation and implementation
- Select and introduce the optimal AI technology for customers, not limited to our own products
- Horizontal expansion utilizing delivery partner network
- Support customer autonomy with AI-driven development
  - Redefine the SI market by transitioning from a man-month unit price business

Progress of the 3P Strategy: Agreed on a Strategic Alliance with TechnoPro Holdings

■ Synergies Between the Two Companies

EXAWIZARDS

- Proven track record of AI education for large enterprises
- Methods for skill assessment and for developing AI / GenAI engineers who can master generative AI

TECHNOPRO

- One of Japan's largest pools of engineers in technology staffing
- New career paths for engineers

Accelerating corporate AI implementation end-to-end, from basic skill acquisition to real projects through OJT

Details

1 AX Talent Dev. Program

6 months

Selection (Use DIA) → Class → AI Driven Dev. → OJT

↓

2 Post-program assignments enable joint work between both companies to drive customers' AX

~80% of graduates from (1) to join the Company's AI development projects

1st Group

Future Outlook

Based on the results of the first cohort, the two companies aim to eventually develop approx. 30,000 TechnoPro engineers as AX talent

Progress of Initiatives with Co-Creation Partners

Initiatives with capital and business alliance partners are progressing smoothly; in Q1, formed a JV with the MS&AD Group

Past initiatives are steadily producing results

Past initiatives are steadily producing results

Idemitsu Kosan

Shifting from “everyday AI utilization” to “creating recurring results through business process transformation”

- Jointly developed AI models for production planning; in operation since April 2025.
- Planning time reduced by ~40%, with annual operating cost savings of up to several hundred million yen expected

Sumitomo Life Insurance

Field operation of an AI-based role-playing system for sales representatives continues

- AI avatars simulating various situations enable free, unscripted role-playing practice in the field

NTT DOCOMO BUSINESS

Broad collaboration, from building AI agents to expanding sales of AI products

- Jointly developed approx. 200 types of AI agents, sold bundled with DOCOMO Business's communication services
- Selling exaBase AI and exaBase Role-Play, starting with municipalities and financial institutions

Sumitomo Mitsui Financial Group

Signed a capital and business alliance as a co-creation partnership

- AI-driven efficiency and sophistication across SMBC Group operations; promotion of AX talent development and creation of new businesses

JV with MS&AD Group

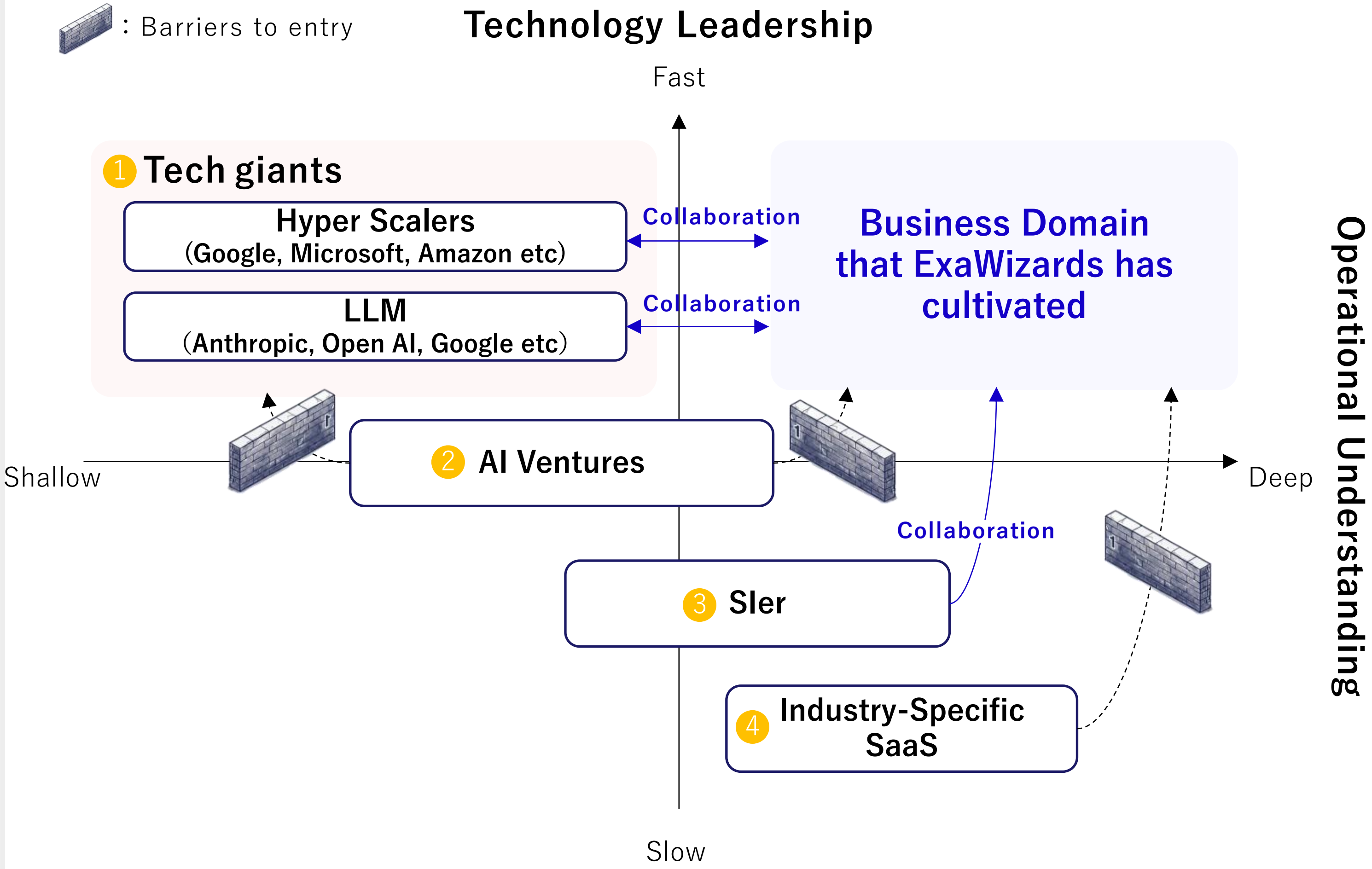
2026/7

Role of New JV

- **End-to-end execution across a wide range of insurance operations, from co-creating AI use cases to PoC, development, and operation**
- **Building a shared AI development environment for AI solutions and internal AI governance**
- **Developing AI professional talent**

Gaining business advantage by combining advanced technology with deep operational understanding

ExaWizards' Positioning



Strategic Implications and Our Advantages

1. World-leading tech giants plan to drive AI penetration in Japan by partnering with local players - **with our trusted customer base and AI implementation track record, we are the best-suited partner**
2. **AI ventures** are limited in scale, industry coverage, and business scope, making them weak against direct competition from tech giants
3. **SIers** are pressed to transform their business models in the era of AI-driven development, and promote field implementation not alone but in collaboration with AI-specialized companies
4. **Industry-specific SaaS** covers only part of the operational improvement scope, and faces the risk of being replaced by AI agents and similar technologies

AI agents have the potential to cover not only the conventional AI/IT market but also the BPO/BPR market

Conventional Business Market

BPO(1) (Business Outsourcing)	5.7 trillion JPY
SI(2) (Contract Development)	8.7 trillion JPY
AI Systems(3)	4.2 trillion JPY
System Maintenance / Operation(4)	3.3 trillion JPY
BPR(5)	150 billion JPY

”AI is eating Software”

Expansion of the market reachable by ExaWizards Group

Temporary staffing and business outsourcing will also transition from humans to AI agents

* Trademark for "AI Agent Dispatch" has been acquire

(1) Yano Research Institute "Actual conditions and prospects of the 2025-2026 BPO (Business Process Outsourcing) market" (2) MIC "2021 Survey on Basic Telecommunications Industry" (3) IDC "Domestic AI System Market Forecast, 2024-2029“
(4) Yano Research Institute "Actual conditions and prospects of the 2026 managed services market" (5) https://www.imarcgroup.com/japan-business-process-management-market

04.

Forecast on FY2027/3

01

Strengthen strategic investment / M&A

Strengthen strategic investment / M&A
to respond to the speed of the AI industry

02

Commitment to growth

On the other hand, committed to
the growth of net sales / operating income

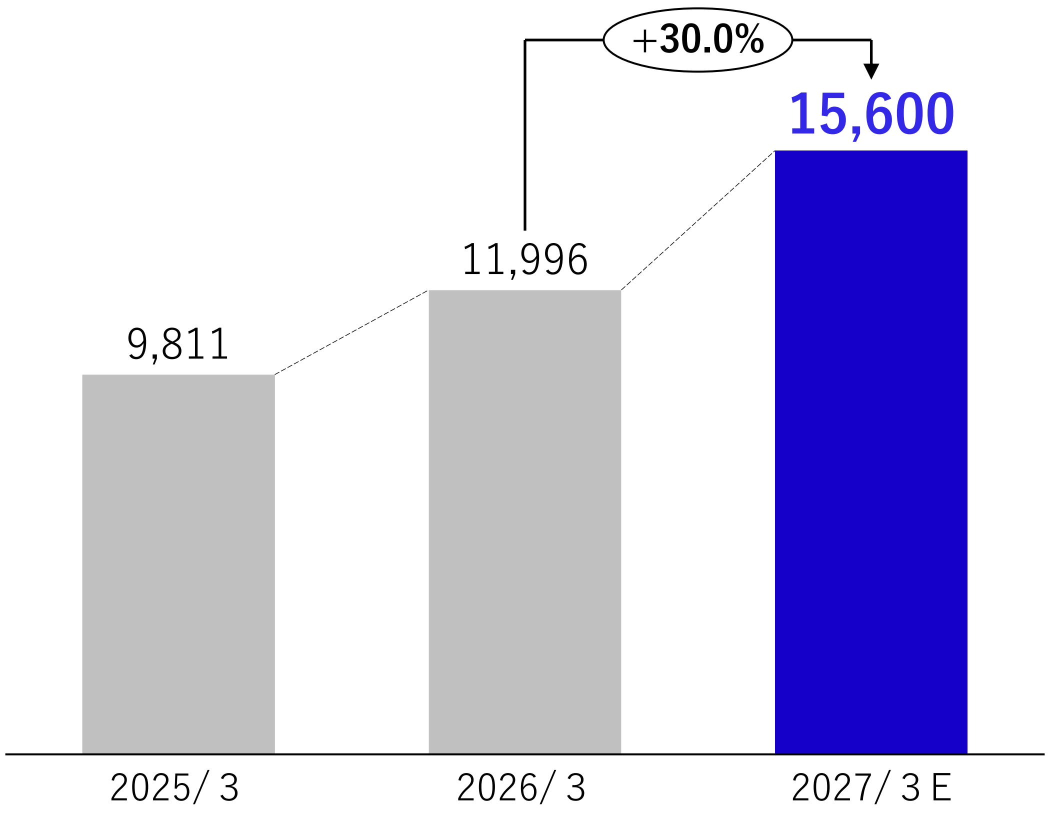
03

Enhancement of shareholder returns

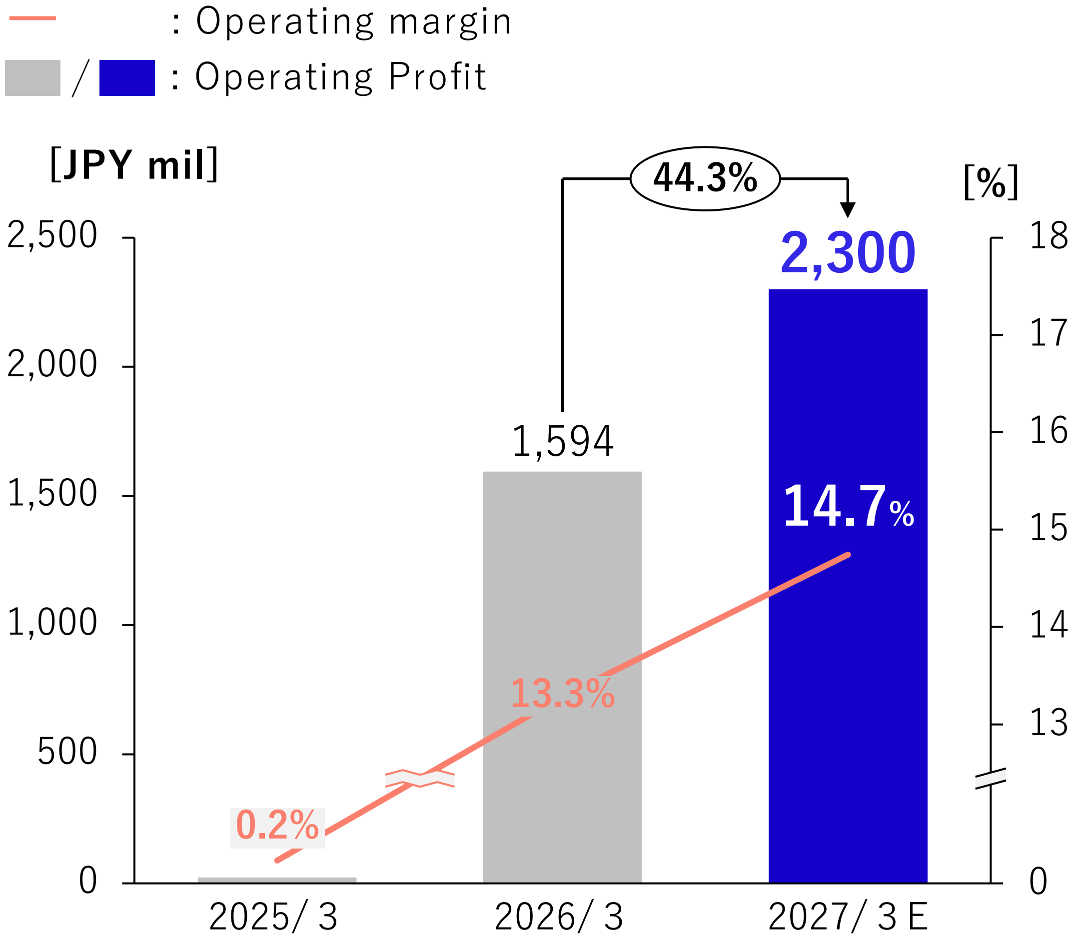
Enhance shareholder returns &
transition to the Prime Market

Expect that Net Sales 15,600million yen(+30% YoY), OP 2,300 million yen(+44.3% YoY)

Net Sales (JPY mil)



Operating Profit (JPY mil)/Operating Margin(%)



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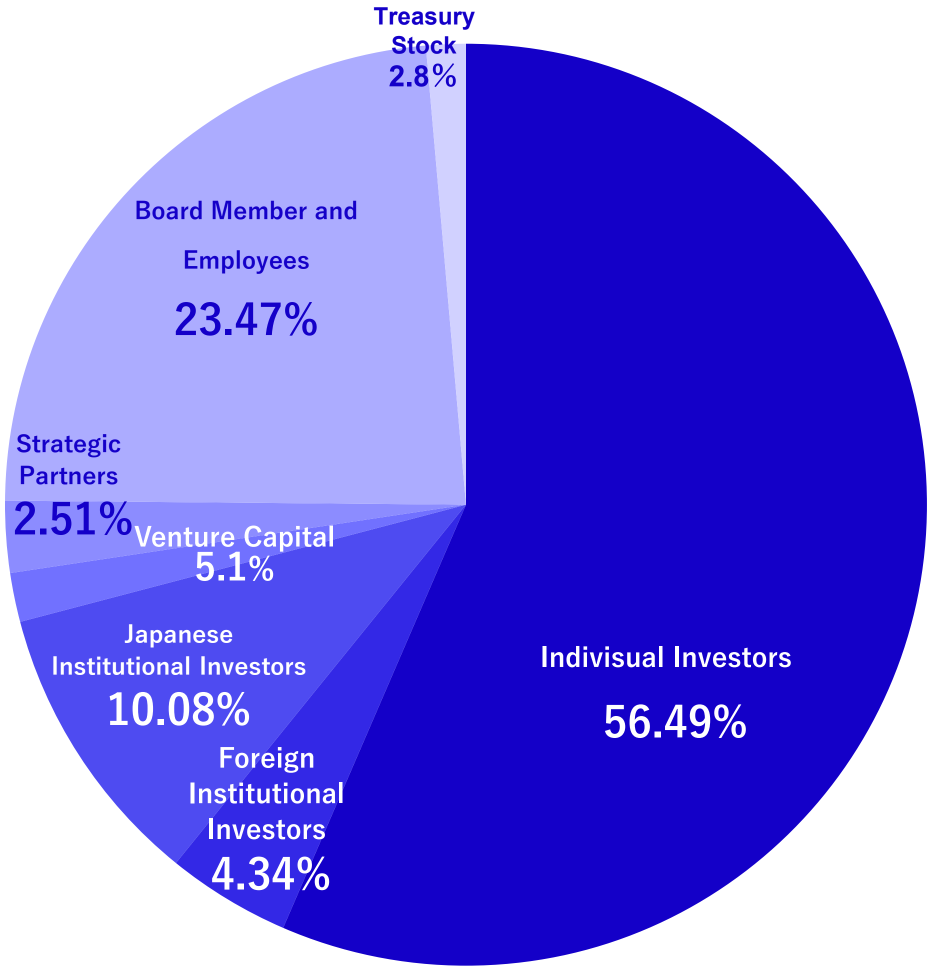
Appendix

Company Overview

Company Name	ExaWizards Inc.
Address	5F, Sumitomo Fudosan Mita First Building, 4-2-8 Shibaura, Minato-ku, Tokyo 108-0023
Other Offices	Hamamatsu, Nagoya, Osaka, Fukuoka
Founded	February 2016
Capital	5.2 billion yen (June 30, 2026)
Number of Employees	659 (Consolidated basis, full-time employee, As of June 30, 2026)
Business	Development of AI-enabled services for industrial innovation and social problems solutions
Board Members	Representative Director & President : Makoto Haruta Managing Director : Takuma Oue Director : Yutaka Sakane Outside Director : Naoko Munakata Outside Director : Manabu Sato Outside Director : Hiroaki Sugita Outside Director : Masayuki Watanabe Full-time Outside Company Auditor : Shigeru Tsuru Outside Company Auditor : Masaru Iida Outside Company Auditor : Yuko Atsumi

Shareholder Composition (As of March 31, 2026)



Total Number of Shares Authorized to be Issued by the Company	301,232,000
Total Number of Shares Issued	87,156,500
Number of Shareholders	40,504

Shareholder *1	Number of shares held (thousand)	Shareholding ratio (%) *2
Makoto Haruta *3	15,757	18.34%
Yutaka Sakane	3,776	4.40%
The Master Trust Bank of Japan, Ltd. (trust account)	3,254	3.79%
Toshikazu Furuya	3,215	3.74%
Custody Bank of Japan, Ltd. (trust account)	2,946	3.43%
Ueda Yagi Tanshi Co., Ltd.	2,000	2.33%
D4V Fund I Investment Limited Partnership	1,500	1.74%

*Notes *1 For reference: The Company held 1,210 thousand shares of treasury stock as of March 31, 2026*
**2 Percentage of shares held to total number of shares issued (excluding treasury stock) ESOP trust shares (564 thousand shares) are not included in treasury stock.*
**3 Mr. Haruta's total shares held is add up of his own shares (1,572shares、ratio1.80%), betaCatalyst Inc.(8,185shares, ratio9.39%), RH Corporation(3,000shares, ratio3.44％), KH Corporation(3,000shares, ratio3.44％). Total shareholding ratio has been recalculated.*

FY2026/3 | Consolidated Balance Sheet

(JPY mil)	FY2025/3	FY2026/3	Q1 FY2027/3
Current assets	**5,229**	**6,812**	**11,489**
Cash and deposits	3,008	3,979	9,194
Accounts receivable - trade and contract assets	1,870	2,355	1,950
Other	349	477	344
Non-current assets	**1,795**	**2,624**	**2,852**
Property, plant and equipment	10	122	201
Intangible assets	1,406	1,895	2036
Goodwill	56	4	0
Customer-related assets	1,030	939	916
Software	319	951	1,119
Investments and other assets	377	606	615
Assets	**7,024**	**9,436**	**14,342**

(JPY mil)	FY2025/3	FY2026/3	Q1 FY2027/3
Current liabilities	**2,065**	**2,606**	**2,190**
Current portion of long-term borrowings	600	360	360
Account payable – other	350	775	679
Accrued expenses	432	451	458
Other	682	1,018	693
Non-current liabilities	**2,419**	**2,079**	**1,989**
Long-term borrowings*	1,950	1,875	1,785
Other	469	204	204
Net assets	**2,539**	**4,750**	**10,161**
Share capital	2,440	2,491	5,202
Capital surplus	4,588	4,638	7,322
Retained earnings	-3,437	-1,904	-1,816
Treasury stock	-1,182	-685	-661
Other	129	210	114
Liabilities and Net Assets	**7,024**	**9,436**	**14,342**

*Note * It was procured at fixed interest rates, minimizing the impact of market interest rate fluctuations.*

Segment Restructuring from Q1 to Accelerate AI Products Business Growth

Purpose of change

To further accelerate the AI Products Business, consolidated operations that deeply engage with customer sites to explore their needs

Old Segments(～FY2025.3) / New Segments(FY2026.3～)

Old Segment	Old Segments(～FY2025.3)	New Segments(FY2026.3～)	Name of Segment
AI Products	exaBase Generative AI	exaBase Generative AI	AI Products
AI Products	exaBase DX Assessment & Learning	exaBase DX Assessment & Learning	AI Products
AI Products	CareWiz	CareWiz	AI Products
AI Platform	exaBase Role-Playing/ exaBase Meeting summary/SaMD	exaBase Role-Playing/ exaBase Meeting summary/SaMD*1	AI Products
Other Service	Dr.Tel	Dr.Tel	AI Products
AI Platform	AI System Development	AI System Development	AI Solution Services
AI Platform	exaBase Studio	exaBase Studio	AI Solution Services
AI Platform	SI (Projects of Xware Corporation)	SI (Projects of Xware Corporation)	AI Solution Services
Other Service	Sales/Growth Support	Sales/Growth Support	AI Solution Services

Note: *1 Projects which are not been products from ExaMD are included in AI Solution Services Business.

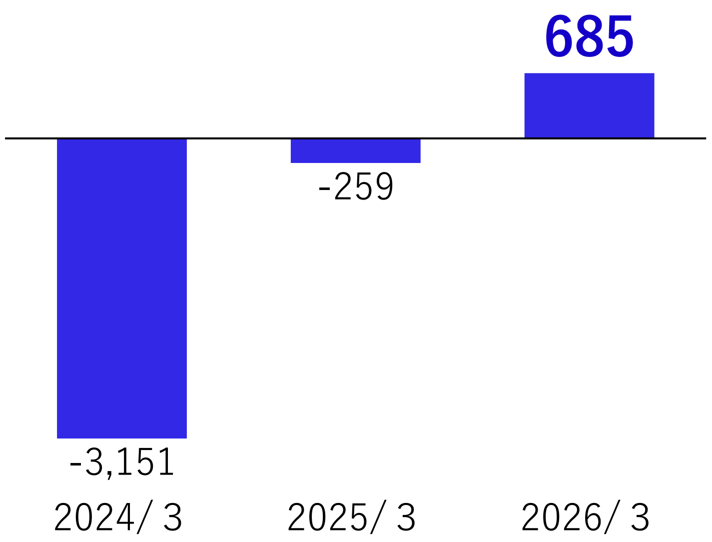
4 points to focus on for the future growth of ExaWizards Group

01 Business portfolio suited for the AI agent era	• Broad product lineup • Possible to embed AI agents into business processes through exaBase Studio • Hands-on support for embedding AI / AI agents into operations • AI Solution Services capable of meeting a wide range of AI needs, from company-wide transformation of large enterprises to the FDE *1 • AX human resource development to increase employees who can fully utilize AI
02 Transformation and service quality improvement through AI-driven management	• Our own company serves as a testing ground for AI agents • AI / AI agents that have produced results internally are sequentially released as AI products
03 Strong partnerships	• In addition to NTT DOCOMO Business, formed a capital and business alliance with SMFG • Further promote collaboration with leading companies in the industry • Expanding delivery partnerships, including with the Dirbato Group • Business growth as ExaWizards Group through M&A
04 Expanding TAM potential year	• The target market for our business is expanding just from what is currently visible • “AI is eating Software” • Expand business as a challenger facing the further expanding AI products / services, rather than competing as a conventional SaaS

*Note: *1 FDE: Abbreviation for Forward Deployed Engineer. Engineers who deeply integrate into the frontline to provide end-to-end support from requirements definition to implementation, operation, and establishment when introducing AI and complex systems to customer sites.*

With FCF turning positive, we are entering a new phase of shareholder returns, including dividends from FY2027/3, while continuing to prioritize growth investment.

Trend of Free Cash Flow *1 (JPY mil)



*Note: *1 Sum of cash flow from operating activities and cash flow from investing activities*

Dividend Policy

Investment Policy for Business Growth

- Cash flows will be allocated preferentially to investments that contribute to the medium- to long-term enhancement of corporate value.

Dividend Policy

- In line with our improved cash flow generation capabilities, we will begin returning profits to shareholders to the extent that it does not hinder growth investments.
- Implement stable and continuous shareholder returns aimed at facilitating portfolio inclusion by institutional investors and promoting long-term holding by individual investors.

Dividend Forecast(FY2027/3)

- Interim dividend: -
- Year-end dividend: 5.00 yen

In addition to dividends, official preparations for the Tokyo Stock Exchange Prime Market, Japan's top-tier market for listed companies, have begun with a view to incorporating a more diverse range of investors.

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