Aug 14, 2026

Fibergate Inc.

Presentation material for the Fiscal Year Ended June 30, 2026

Listing: Tokyo Stock Exchange Standard Market,
Sapporo Securities Exchange
Securities code: 9450

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Fibergate Inc.

Key Points

Fibergate Inc.

FY2026 Results

Company-wide business performance trend

Ordinary profit YoY
−6.8%
Fell short of initial projections

Home-Use Business

Impact on profit and loss compared with forecast (equipment outright-sales model)
+480 million yen
(Equipment rental model: −450 million yen)

Business-Use Business

Q4 operating profit margin
24.5%
(Q3 results: 33.2%)

Renewable Energy

Net sales/operating profit (in 100 million yen)
2.1/−1.4

FY2027 forecast

Company-wide business performance trend

Ordinary profit forecast YoY
+0.5%

Home-Use Business

Segment profit
Return to profit growth
If realized, will be the first time in 3 terms.

Business-Use Business

Profit decrease projected after recording of projects
Preparation phase

Renewable Energy

Net sales/operating profit forecast (in 100 million yen)
13.8/0.08

Fibergate Inc.

Financial Results for the Fiscal Year Ended June 30,2026

Summary of Consolidated Financial results for FY2026

Fibergate Inc.

- For the fiscal year ended June 2026, revenue increased by 5% and ordinary profit decreased by 7%. Both sales and ordinary profit fell short of the forecast.
- By segment, Renewable Energy-related business, which was expected to grow, struggled in terms of profits. In the Network Solutions Business area, sales and profit of Business-Use Business increased, but were slightly less than expected. The company's core, Home-Use Business, remained roughly in line with expectations, with an increase in sales and decrease in profit.

(in millions of yen)	FY2023 results	FY2024 results	FY2025 results	FY2026			Year-on-year comparison	
				Forecast	results	difference	difference	Change
Net sales	12,795	12,613	13,070	13,850	**13,664**	-185	+594	+4.5%
Home-Use Business	9,600	10,386	10,864	11,350	**11,334**	-15	+469	+4.3%
Business-Use Business	1,512	1,675	1,684	1,860	**1,827**	-32	+143	+8.5%
Renewable Energy/Real Estate/Other	1,682	551	520	640	**502**	-137	-18	-3.6%
Operating profit	2,320	2,387	1,958	2,000	**1,838**	-161	-119	-6.1%
Home-Use Business	2,970	2,910	2,638	2,534	**2,560**	+26	-77	-2.9%
Business-Use Business	289	480	326	520	**498**	-21	+172	+52.7%
Renewable Energy/Real Estate/Other	138	64	67	-30	**-123**	-93	-190	Swing to Loss
Adjusted	-1,078	-1,068	-1,073	-1,024	**-1,097**	-73	-24	-2.2%
Ordinary profit	2,290	2,395	1,943	2,000	**1,811**	-188	-132	-6.8%
Ordinary profit margin	17.9%	19.0%	14.9%	14.4%	**13.3%**	-1.1pp	-1.6pp	-
Profit attributable to owners of parent	1,482	1,567	1,319	1,270	**1,082**	-187	-237	-18.0%

※ Rounded down to the nearest million yen Rounded to the nearest 0.1%

Analysis of difference of operating profit with forecast

Fibergate Inc.

Forecast		results
2.0 billion yen	**-0.16** billion yen	**1.84** billion yen

Home-Use Business +**0.03** billion yen

- Impact of failure to reach forecasted sales for equipment rental model **-0.45** billion yen
- Impact of sales exceeding forecast under the equipment outright-sales model **+0.48** billion yen

Business-Use Business -**0.02** billion yen

Renewable Energy/Other -**0.09** billion yen

- Real Estate **-0** billion yen
- Renewable Energy **-0.09** billion yen
  - ✓ Impact of Construction Business acquisition **-0.07** billion yen
  - ✓ Business project sales forecast not achieved **-0.02** billion yen

Head office expenses -**0.07** billion yen

Consolidated Financial Results Summary: Quarterly Trends

Fibergate Inc.

- The ordinary profit margin for Q4 on an accrual basis was 10.5%. The profit margin has not fallen to the 10% range since Q4 of the fiscal year ended June 2020, when faced with the struggle of the COVID-19 pandemic.
- Compared with Q4 of the previous year, revenue increased while profit decreased. Profit margins were weighed down by an increase in contracts based on the equipment outright-sales model, compounded by struggles in the Renewable Energy-related business. Comparing Q3, revenue and profit declined due to factors such as a decrease in new construction projects and the completion of large-scale projects. In this period also, the decline in profit margins resulting from the increase in outright-sales model had an impact.

(in millions of yen)	FY2025				**FY2026**				Q3/Q4 comparison	Year-on-year difference
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	**Q4**		
Net sales	3,054	3,502	3,265	3,248	3,456	3,317	3,587	**3,302**	-284	+54
Home-Use Business	2,643	2,642	2,835	2,743	2,752	2,811	2,929	**2,841**	-87	+97
Business-Use Business	405	410	415	452	389	444	576	**418**	-157	-34
Renewable Energy/Real Estate/Other	4	450	14	51	315	62	82	**42**	-39	-8
Operating profit	463	515	542	436	412	507	567	**351**	-215	-84
Home-Use Business	668	662	665	640	591	695	633	**640**	+6	-0
Business-Use Business	72	78	89	86	82	122	191	**102**	-89	+16
Renewable Energy/Real Estate/Other	-8	73	0	1	-16	-47	-20	**-38**	-18	-40
Adjusted	-269	-299	-212	-292	-245	-262	-237	**-352**	-114	-59
Ordinary profit	458	510	542	431	407	501	557	**345**	-212	-86
Ordinary profit Margin	15.0%	14.6%	16.6%	13.3%	11.8%	15.1%	15.5%	**10.5%**	-5.1pp	-2.8pp
Profit attributable to owners of parent	310	344	369	295	286	335	373	**85**	-287	-209

※ Rounded down to the nearest million yen Rounded to the nearest 0.1%

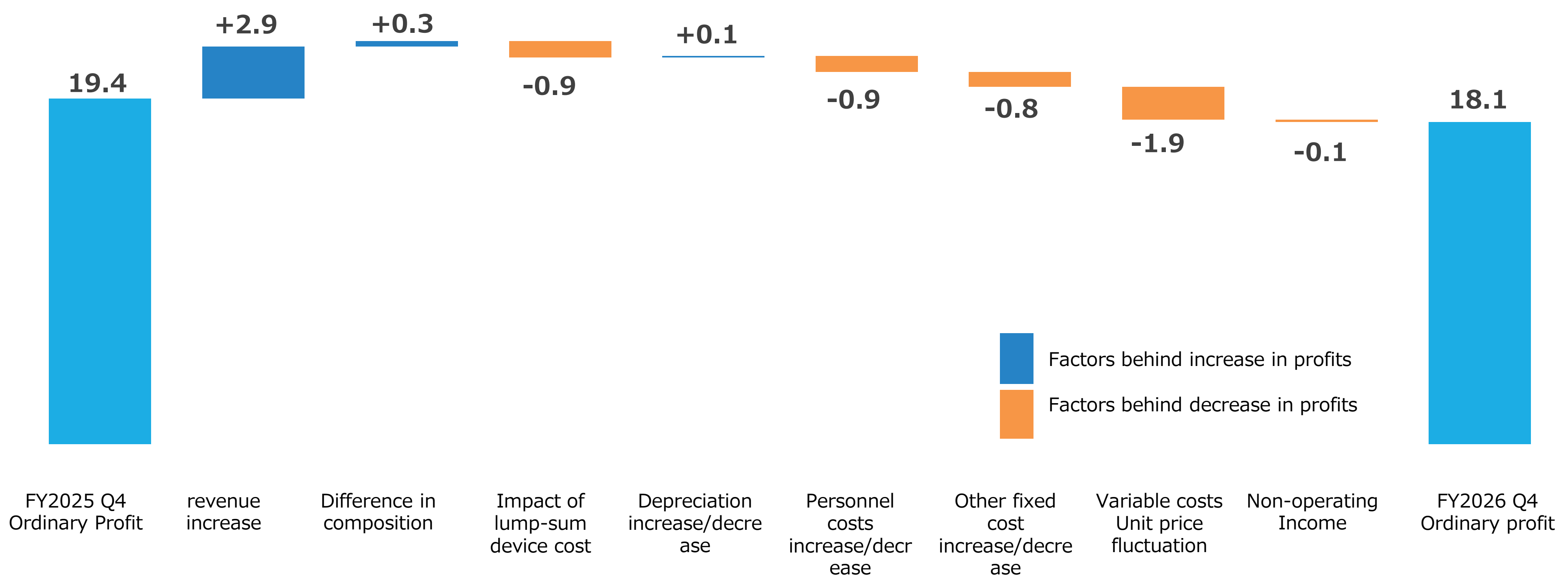
Ordinary Profit Analysis of Factors of Change in Profits

Fibergate Inc.

- Cumulative ordinary profit for Q4 decreased by 130 million yen YoY. In addition to increased variable costs such as network procurement expenses (including 60 million yen of M&A-related expenses incurred in FY2026), various factors such as increased fixed costs including personnel expenses and increased cost burdens due to the introduction of the equipment outright-sales model also placed pressure on profits.
- By contrast, while factors such as increased revenue and Business-Use Business contributed to profit growth, they were insufficient to offset the aforementioned negative factors.

FY2026 Ordinary Profit: Factors Behind the YoY Change

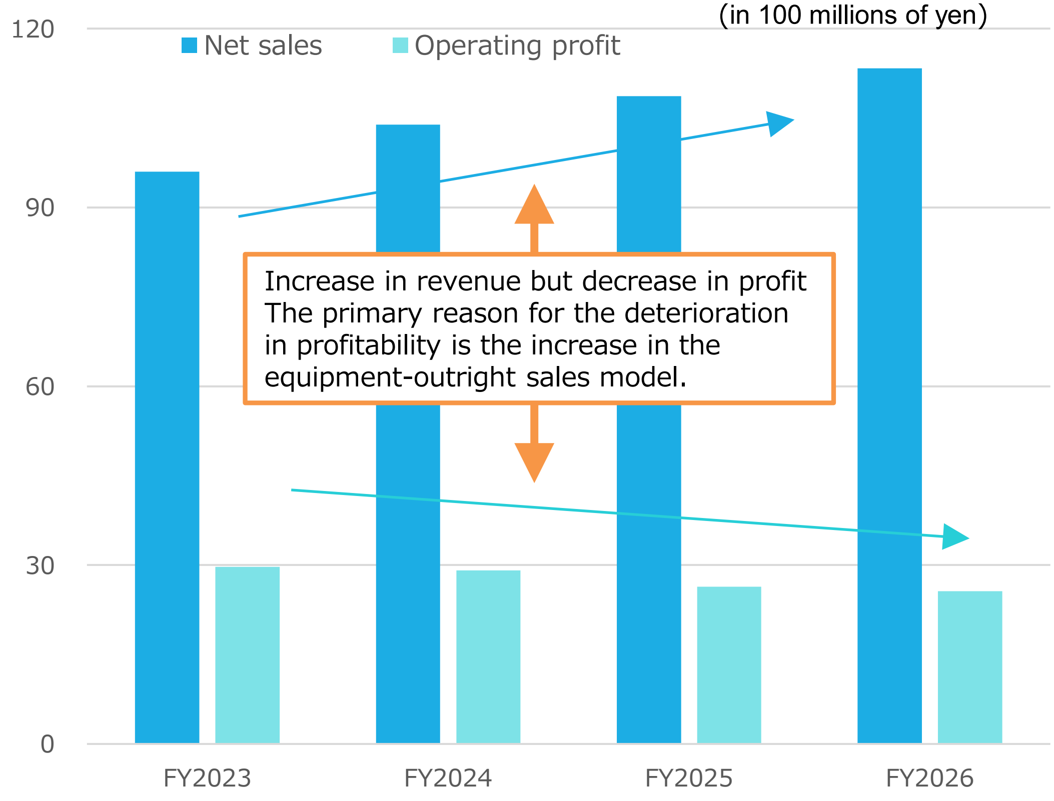
(in 100 millions of yen)



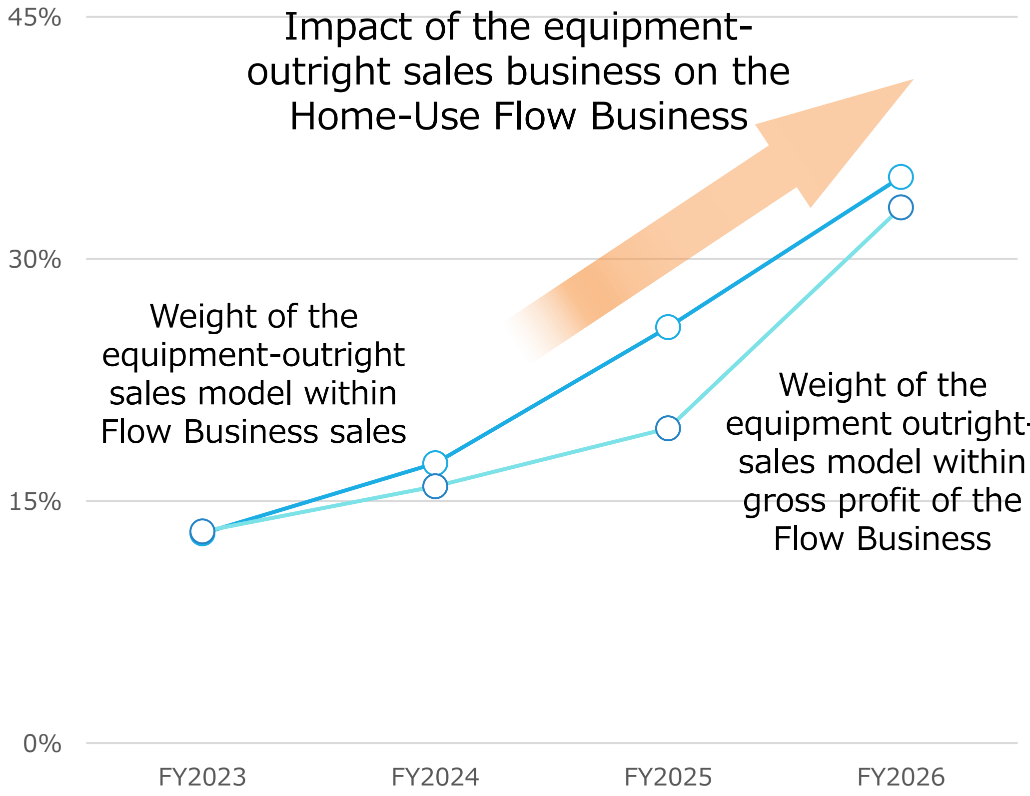
Impact of the increase in equipment outright-sales

- In the Home-Use Business, the shift to the equipment outright-sales model led to a deterioration in profitability for the Flow Business (installation business) (while the Stock Business [monthly subscription business] improved, the impact was insufficient to offset the losses in the Flow Business). Despite an increase in sales, operating profit of the Home-Use Business gradually declined due to the impact of this.
- Focusing specifically on the Flow Business, the share of sales and gross profit accounted for by the equipment outright-sales business has risen rapidly over the past three terms. Although overall business profits are gradually decreasing, the internal structural transformation of the businesses is steadily progressing, and the impact of deteriorating profitability is expected to gradually diminish going forward.

Home-Use Business: Earnings trends



Home-Use Business: Trend in the ratio of equipment-outright sales business



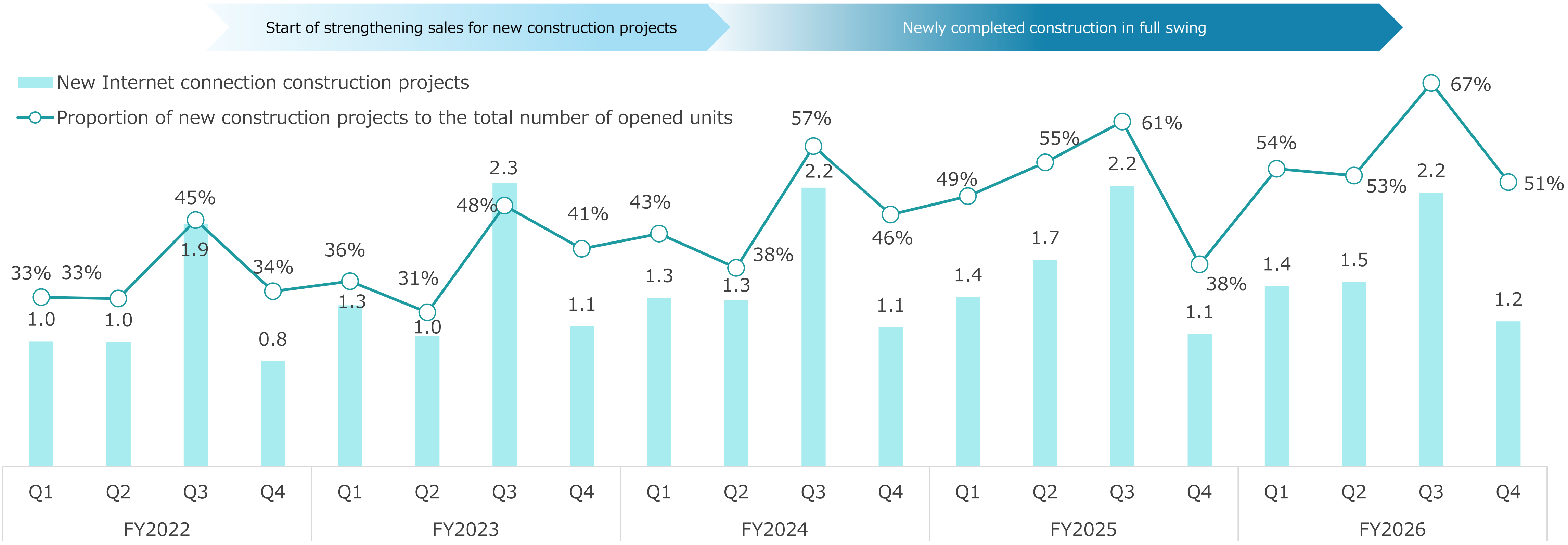
Home-Use Business: Number of Houses Opened

Home-Use Business

Fibergate Inc.

- The number of houses opened for new construction projects in Q4 of the fiscal year ended June 2026 declined significantly compared with Q3, when activations are concentrated, due in part to seasonal factors. Even excluding seasonal factors, the number increased by 9% YoY, indicating steady progress in securing new construction projects. The ratio of new construction projects to the total number of opened units was 51%.
- Since 2023, the focus has been on securing new construction projects. While the number of projects secured has steadily increased, growth remains sluggish due to bottlenecks; specifically, there is a decline in the overall number of newly constructed housing and human resource constraints limiting the resources that can be allocated to long-term new construction projects.

Home-Use Business
Trends of the Number of New Internet Connection Construction Projects



※ Index showing the number of new internet connection construction projects in FY2022 Q1 set at 1

Home-Use Business: Cross-selling Status

Home-Use Business

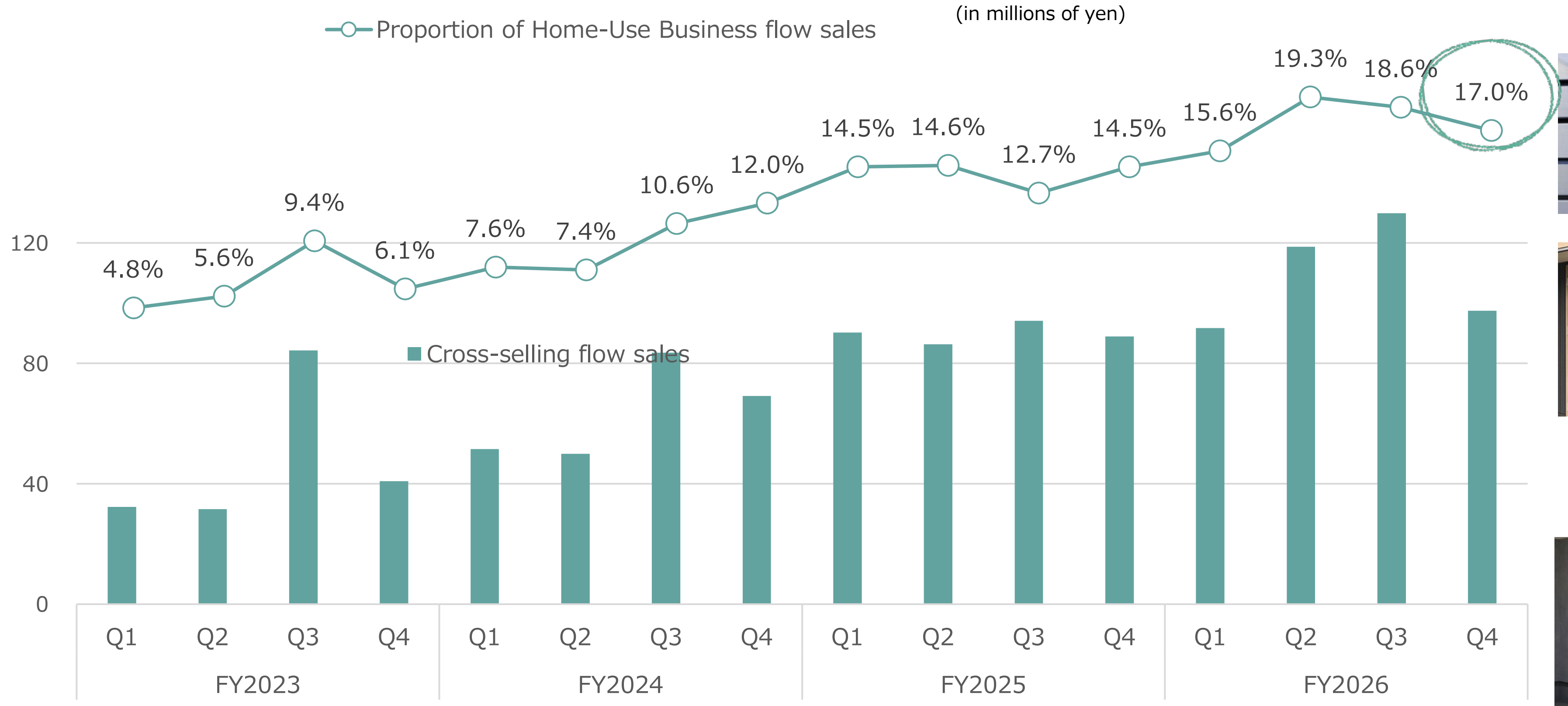
Fibergate Inc.

- Cross-selling, positioned as a growth driver for the Home-Use Business, is also performing solidly. Flow Business sales a leading indicator of business performance, grew 10% YoY in Q4. In the Home-Use Business, the cross-selling ratio as a percentage of Flow Business sales remained at a high level of 17% in Q4.
- The primary product driving cross-selling is network cameras, which address the growing awareness of security. The simultaneous installation of cameras is already becoming commonplace in new construction projects. However, products other than cameras have not yet reached the growth phase, and accelerating the scaling out of these products is a challenge for the future.

Cross-selling flow sales trends

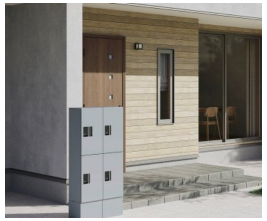
Network camera

FGTV



FG Smart Call

Delivery box

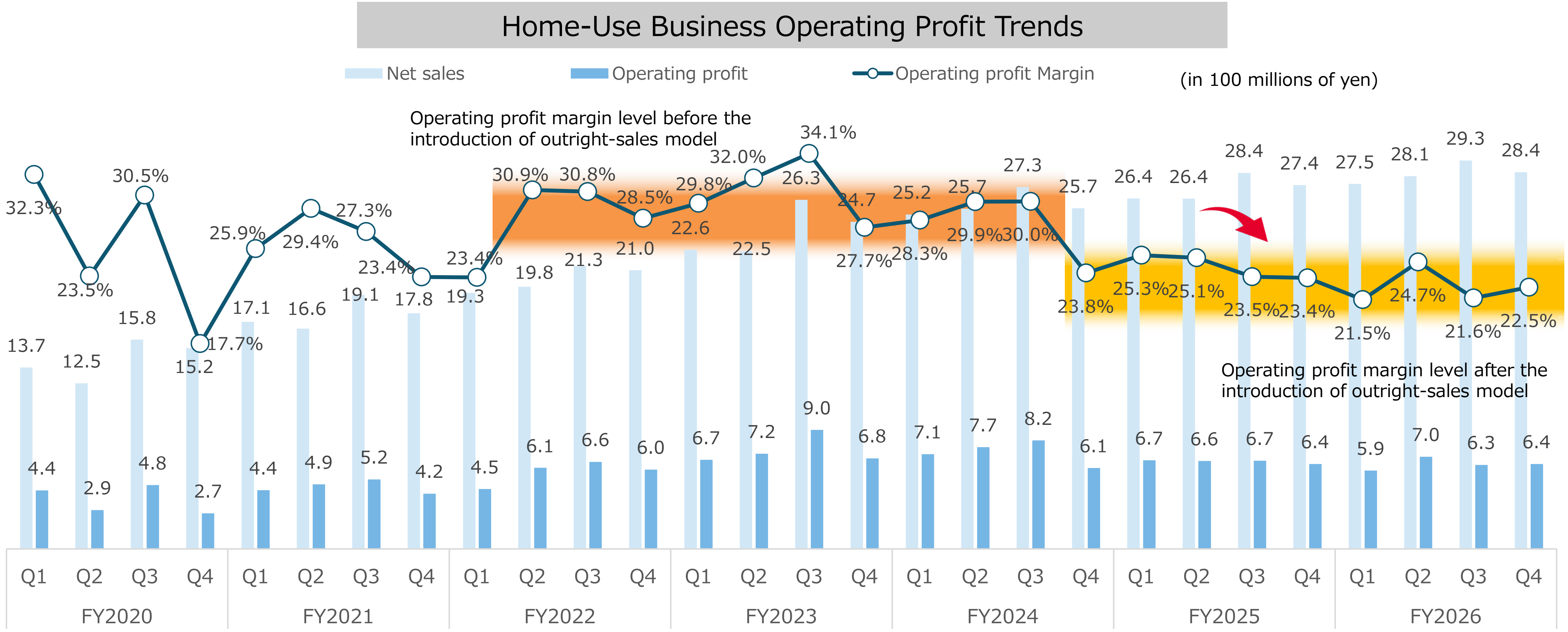


Operating profit Margin

Home-Use Business

Fibergate Inc.

- The operating profit margin for Q4 was 23%. Operating profit margin has been fluctuating within the range seen over the past two years.
- With the increase in Home-Use Business equipment outright-sales contracts, operating profit margins decreased slightly from their previous levels, and this impact continued to weigh on margins.



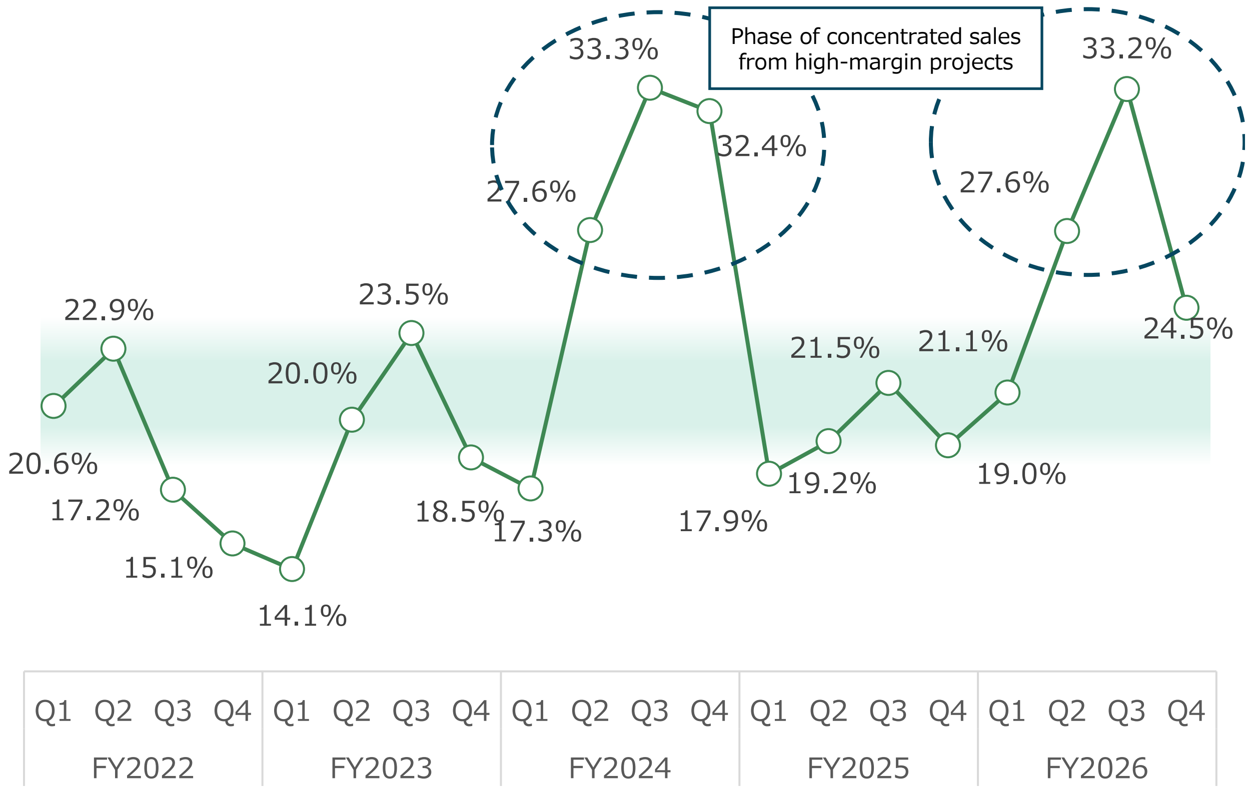
Operating Profit Margin and Customer Attributes

Business-Use Business

Fibergate Inc.

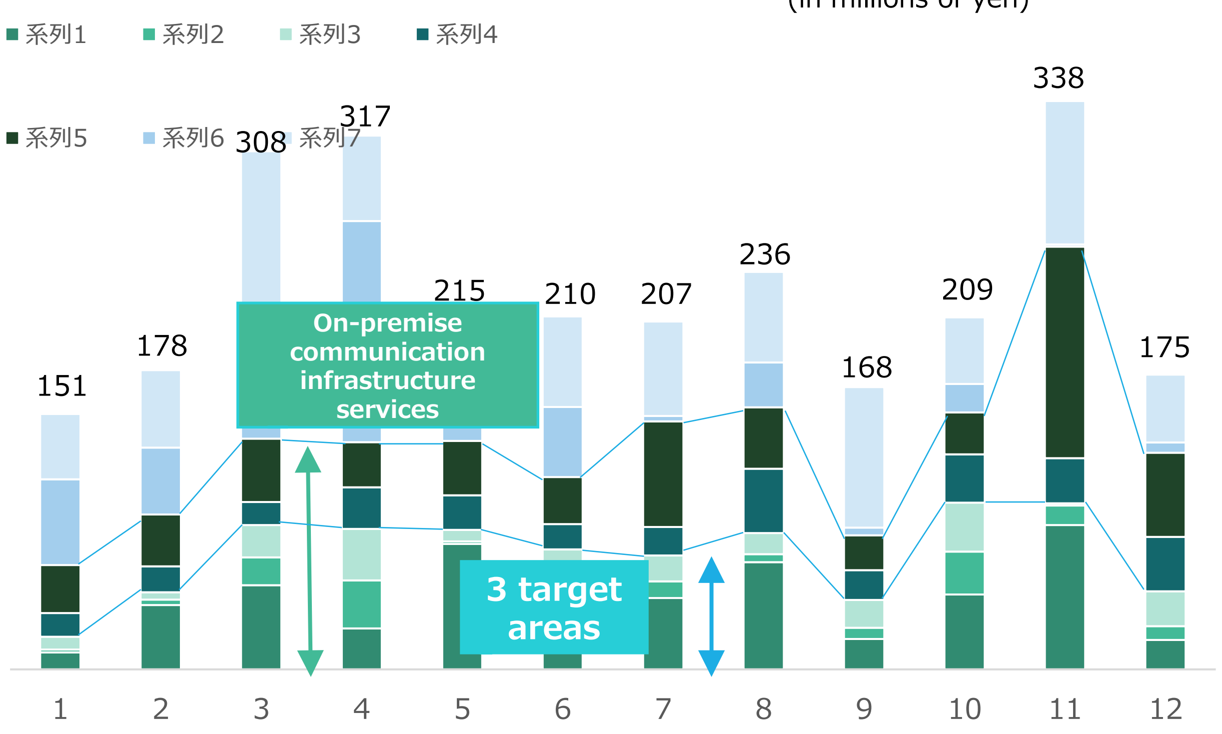
- The operating profit margin for the Business-Use Business in Q4 was 25%. Although the profit margin declined partly due to the reaction following the sharp rise in Q3, it remained at a high level.
- Regarding Flow Business sales, which is a leading indicator, there was a temporary decline in Q4, partly as a reaction to the performance of Q3. As a breakdown of the details, the medical and nursing care segment, which had recorded record-high sales in Q3, saw a decline in revenue as the cycle of projects came to an end. In addition, free Wi-Fi projects for schools are now in a phase of adjustment after the initial phase of school-related projects has concluded.

Business-Use Business Trends in operating profit margin



Business-Use Business: Breakdown of Flow Sales

(in millions of yen)



Trends in Key Indicators

Home-Use Business | Business-Use Business

Fibergate Inc.

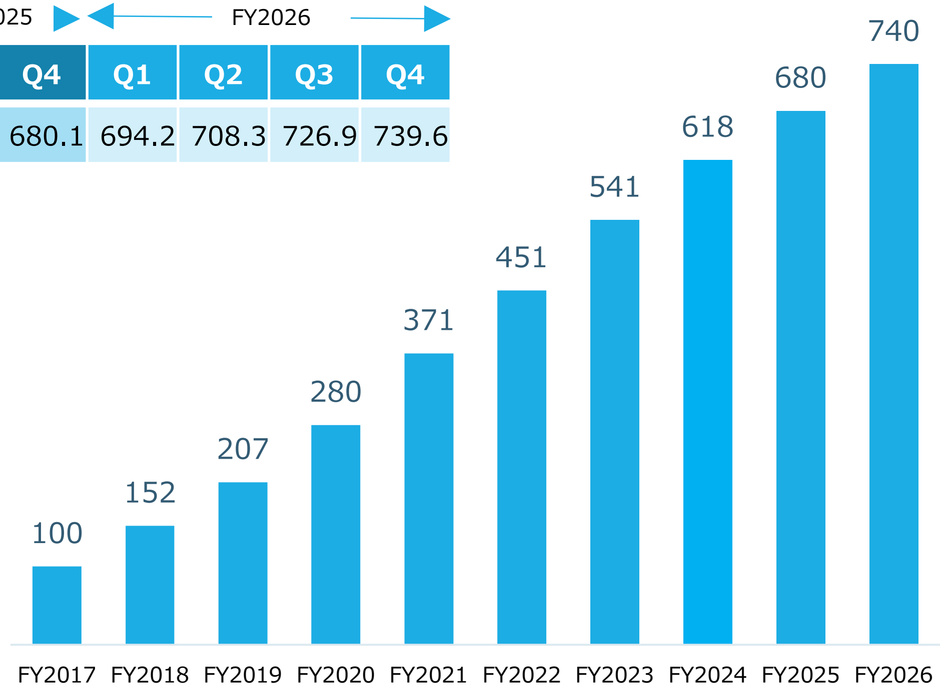
- The number of homes connected to the Residential Wi-Fi Service reached approximately 740,000 in Q4. The pace of increase in the homes connected was 13,000 per quarter, slightly slower than the normal rate.
- In the Business-Use Business, stock sales are steadily accumulating. By contrast, sales of the Flow Business, a leading indicator, remained flat YoY. Performance remained strong through Q3, driven by sales related to on-premise communication infrastructure services; however, Q4 saw a temporary correction following that earlier momentum.

Trends in number of residences connected to the Residential Wi-Fi service

(in thousands of houses)

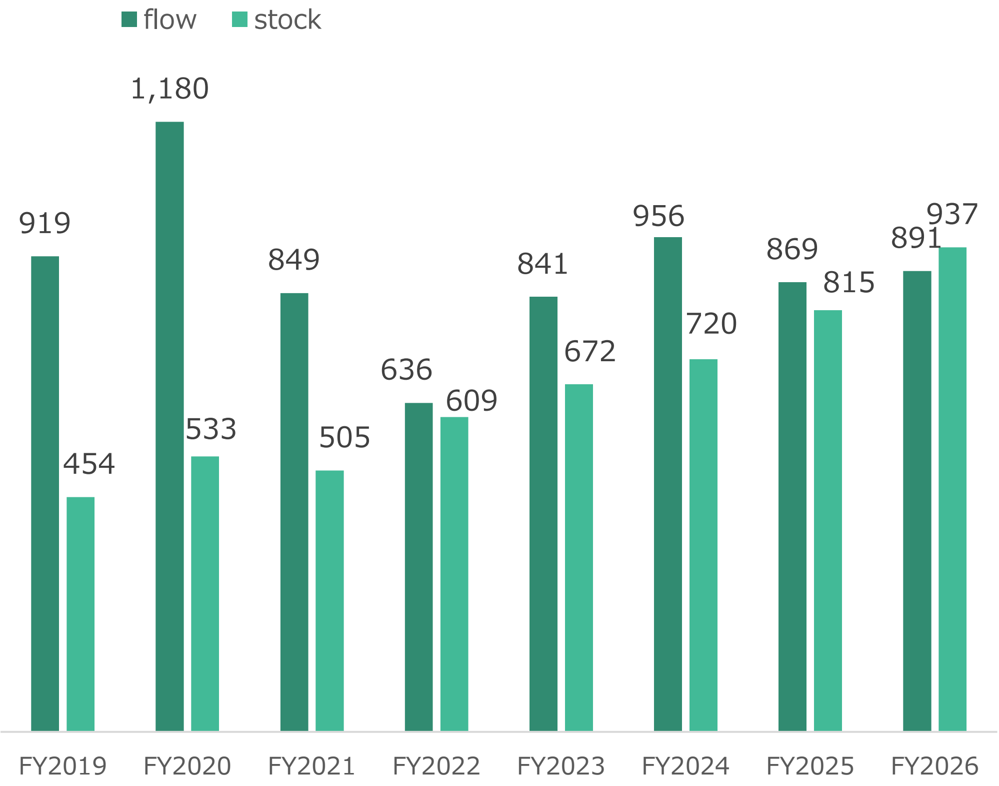
Changes in the past six quarters

FY2025		FY2026			
Q3	Q4	Q1	Q2	Q3	Q4
671.3	680.1	694.2	708.3	726.9	739.6



Trends in Business-Use sales by flow and stock

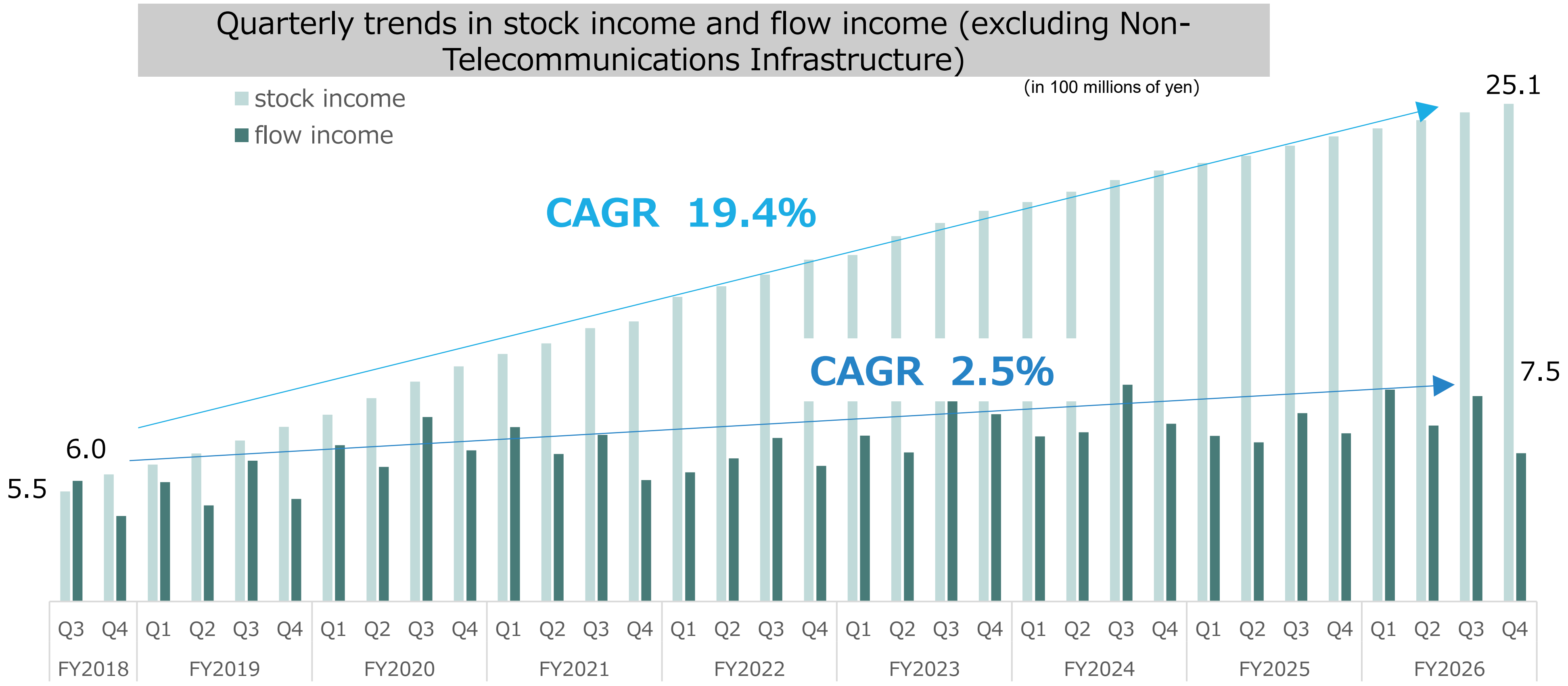
(in millions of yen)



<Reference> Trends in Stock Income and Flow Income

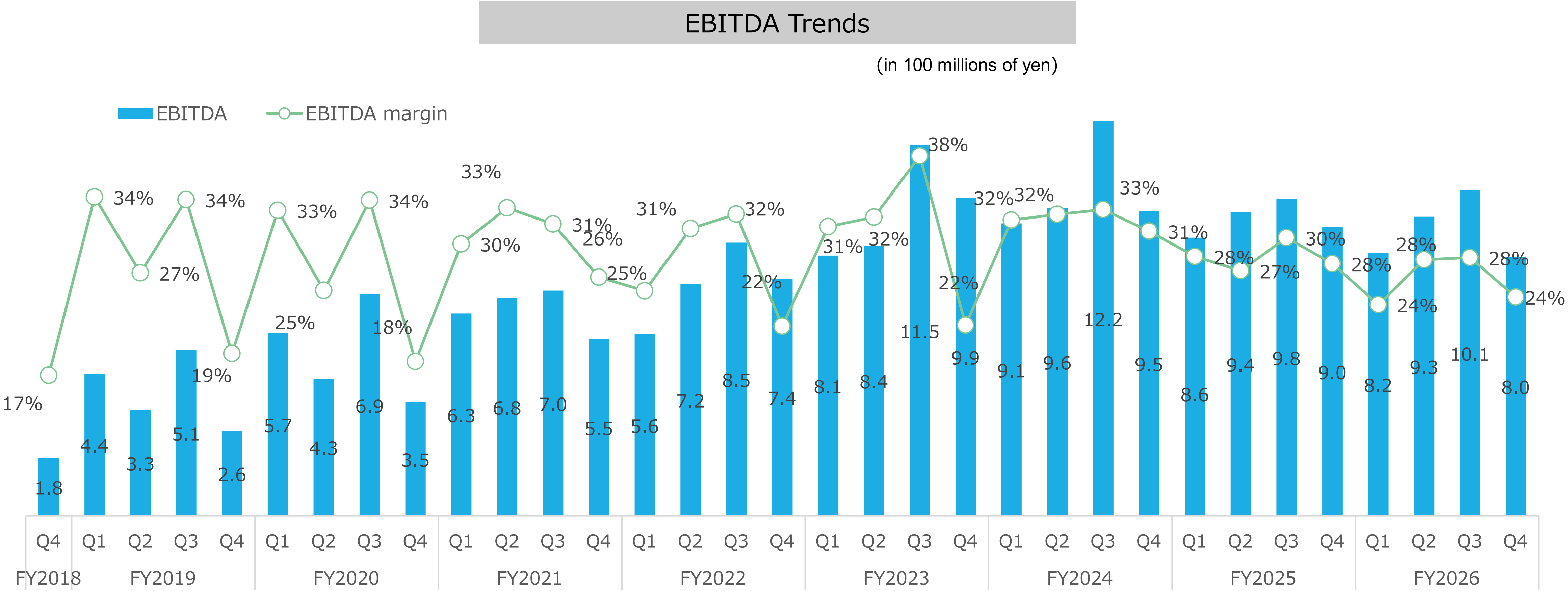
Fibergate Inc.

- Stock sales are steadily accumulating. This marks the 33rd consecutive quarter of revenue growth since the listing of the company. CAGR of approximately 19% was maintained.
- Flow Business sales fluctuated within a fixed range. In Q4, sales declined, partly as a reaction to the sharp rise in Q3, which had been driven primarily by sales related to on-premise communication infrastructure services. The continued need to break through the upper end of the revenue range of the Flow Business is recognized.



EBITDA Trends

- Q4 EBITDA stood at 800 million yen, marking a decline for the first time in three quarters.
- While the EBITDA margin stands at 24%, which is by no means a low figure, cash-generating capacity has continued on a gradual downward trend since the fiscal year ended June 2024.



Consolidated Financial Summary (Balance Sheet)

Fibergate Inc.

- The equity ratio at the end of Q4 was 53.3%. The equity ratio has continued to maintain the highest level since the listing of the company.
- Total assets increased by 7.8% compared with the end of the previous term. The increase in real estate-related inventory and cash on hand had an impact. These were funded by net profits and an increase in borrowing.

(in millions of yen)	FY2024	FY2025	FY2026	YoY
Current Assets	5,339	4,707	**5,930**	+1,223
Cash and deposits	2,120	1,853	**2,156**	+303
Accounts receivable	1,772	1,809	**1,986**	+177
Inventory (Communications)	666	578	**482**	-95
Inventory (Real estate)	489	212	**717**	+505
Fixed Assets	7,736	7,436	**7,167**	-269
Tangible fixed assets	7,200	6,998	**6,728**	-270
Total Assets	13,076	12,144	**13,097**	+953
Liabilities	7,240	5,641	**6,102**	+461
Interest-bearing liabilities	4,442	3,245	**3,706**	+460
Contract liabilities	1,317	987	**727**	-260
Net Assets	5,836	6,502	**6,995**	+492
Total Liabilities and Net Assets	13,076	12,144	**13,097**	+953

Maintaining a substantial amount of working capital.

Adjustment of equipment inventory

Real estate-related preparations

Impact of adoption of outright-sales model for Wi-Fi-related devices

Accommodation of increase in working capital

Equity ratio 53.3%

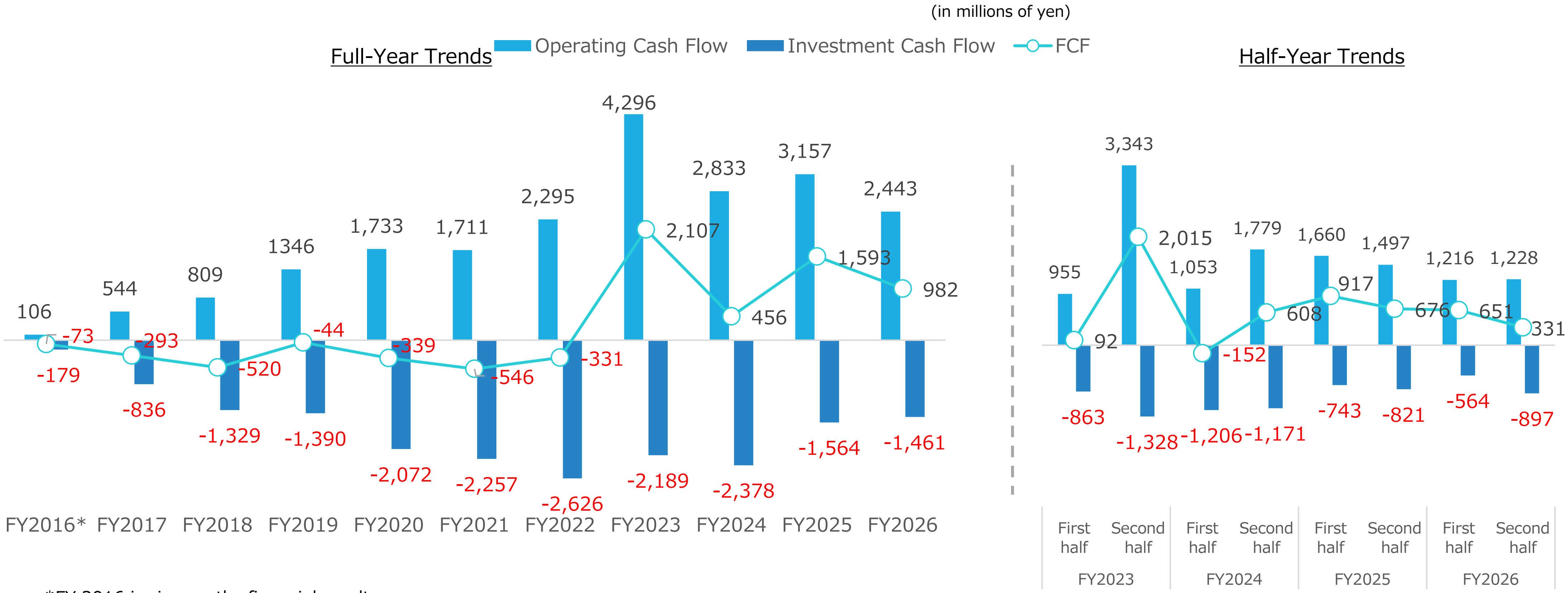
*Rounded down to the nearest million yen Rounded to the nearest 0.1%

Trends in Cash Flow

Fibergate Inc.

- Free cash flow (FCF) for the fiscal year ended June 2026 was positive at 0.98 billion, marking the fourth consecutive fiscal year of positive FCF and establishing a phase of cash accumulation.
- Looking at the results by half-term periods, FCF contracted slightly in the second half of the term due to an increase in investment cash flow. The concentration of M&A-related cash outflow was impactful.

Long-term trends in cash flow



*FY 2016 is six-months financial results

Fibergate Inc.

Full-year Financial Forecast for the Fiscal Year Ending June 2027

Forecast of Consolidated Financial Results for FY2027

Fibergate Inc.

- For the fiscal year ending June 2027, a 21% increase in revenue and a slight rise in ordinary profit are forecasted. We are firmly determined to ensure profit growth and avoid repeating the previous term, when we fell short of our targets.
- By segment, Business-Use Business is forecasted to enter a preparatory phase following the completion of an initial wave of projects, and the Home-Use Business is expected to see accelerated equipment outright sales and an increase in renewable energy projects. Regarding the Home-Use Business, we are accelerating the shift toward the next phase of business development.

(in millions of yen)	FY2024 Results	FY2025 Results	FY2026 Results	**FY2027 Forecast**	YoY Comparison	
					difference	change
Net sales	12,613	13,070	13,664	**16,500**	+2,835	+20.8%
Home-Use Business	10,386	10,864	11,334	**12,560**	+1,225	+10.8%
Business-Use Business	1,675	1,684	1,827	**1,810**	-17	-1.0%
Real Estate	523	441	296	**750**	+453	2.5x
Renewable Energy/Other	27	79	206	**1,380**	+1,173	6.6x
Operating profit	2,387	1,958	1,838	**1,870**	+31	+1.7%
Home-Use Business	2,910	2,638	2,560	**2,790**	+229	+9.0%
Business-Use Business	480	326	498	**420**	-78	-15.8%
Real Estate	57	67	18	**55**	+36	2.9x
Renewable Energy/Other	7	-0	-142	**8**	+150	Swing to Profit
Adjusted	-1,068	-1,073	-1,097	**-1,403**	-305	-27.8%
Ordinary profit	2,395	1,943	1,811	**1,820**	+8	+0.5%
Ordinary profit Margin	19.0%	14.9%	13.3%	**11.0%**	-2.2pp	-
Profit attributable to owners of parent	1,567	1,319	1,082	**1,140**	+57	+5.3%

※ Rounded down to the nearest million yen Rounded to the nearest 0.1%

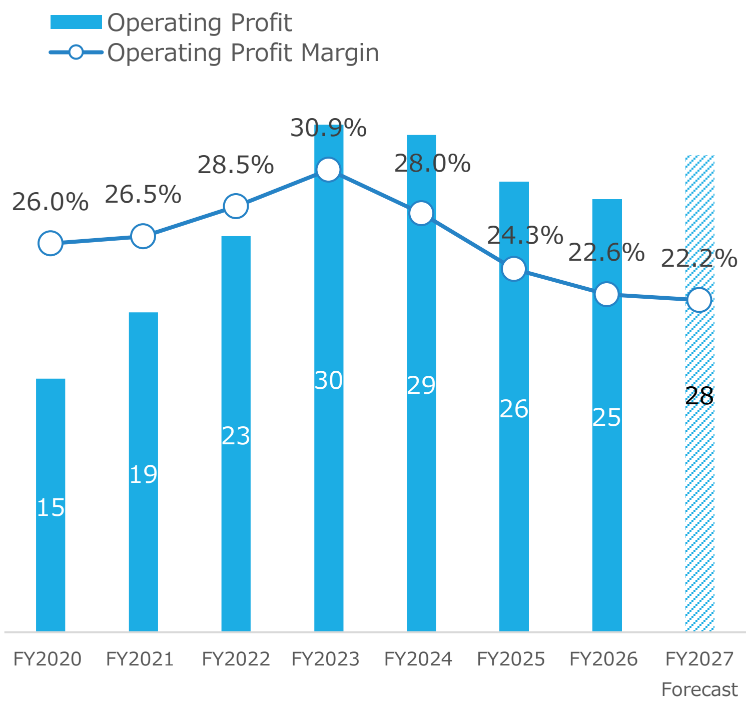
Forecast of Consolidated Financial Results by Segment for FY2027

Fibergate Inc.

- Home-Use Business is expected to return to profit growth. The acceleration of equipment outright sales, which had previously acted as a drag, offset the slowdown in the traditional equipment rental business.
- Regarding the Business-Use Business as being in a phase of project preparation, it is a transitional period in terms of profit and loss. We will continue to pursue customer acquisition in priority sectors such as nursing care and tourism.
- The Renewable Energy Business is also projected to swing into the black. We have enhanced our ability to meet actual demand by ensuring construction capabilities through M&A.

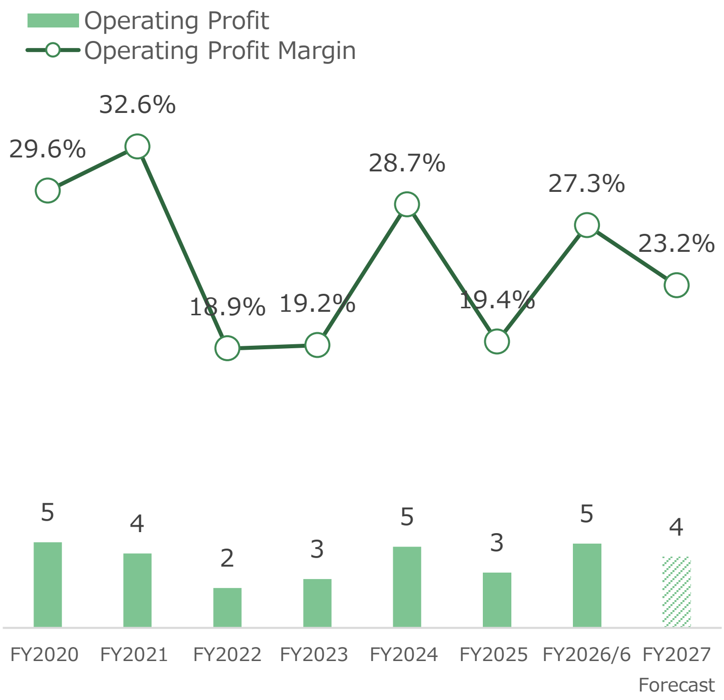
Home-Use Business

(in 100 millions of yen)



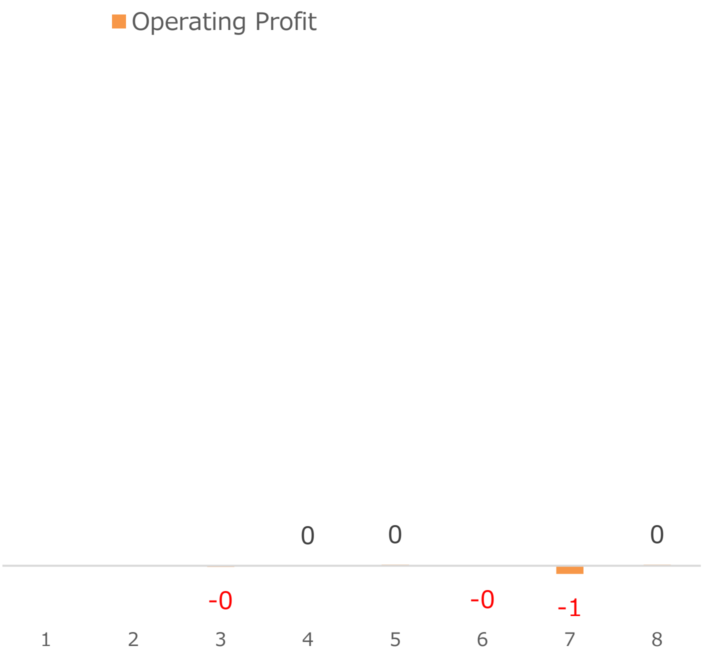
Business-Use Business

(in 100 millions of yen)



Renewable Energy/Other

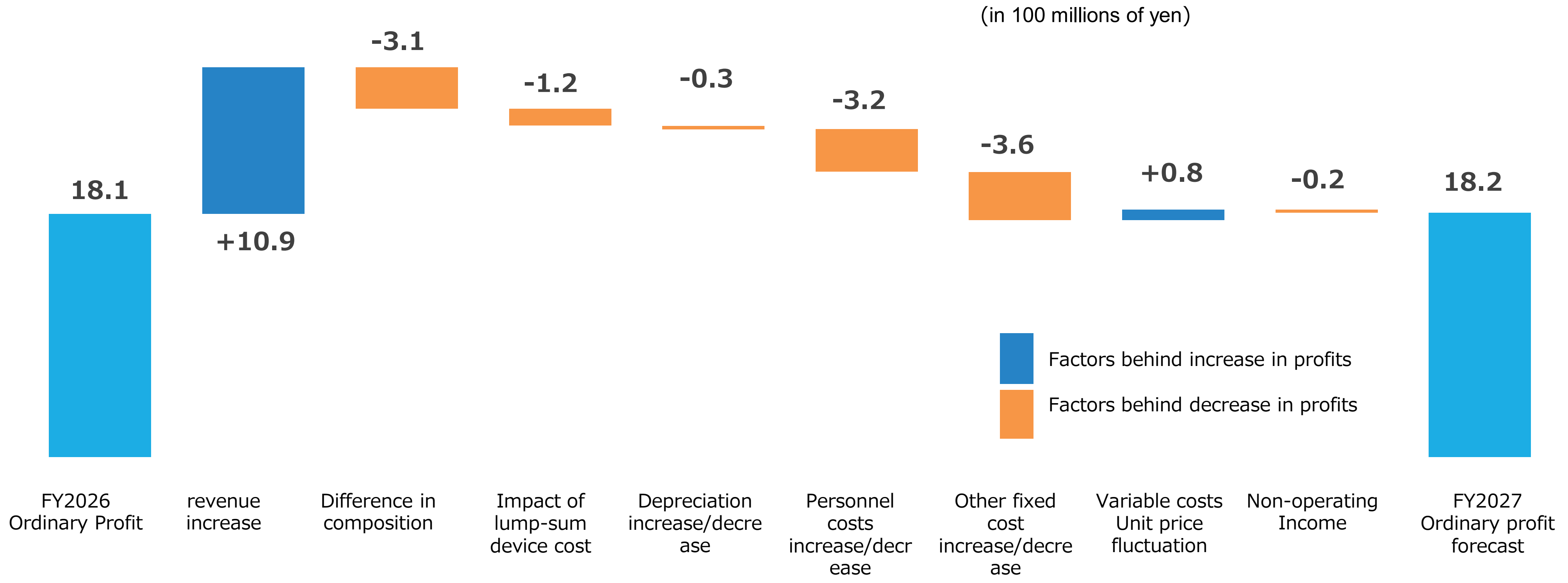
(in 100 millions of yen)



Ordinary Profit Analysis of Assumed Factors of Change in Profits

- Revenue growth is the primary driver of the increase in ordinary profit. While the Business-Use Business, which is currently in its initial preparation phase, is negatively affecting the earnings mix, the impact of equipment outright sales also remains a drag on profitability. Although rising fixed costs, including personnel expenses, act as a constraint, it is forecasted that these costs will be offset through revenue growth. Regarding fixed costs other than personnel expenses but system-related expenses are slated for inclusion; it is planned to actively allocate funds for investments aimed at improving operational efficiency.
- In terms of the revenue-boosting effect, the Home-Use Business benefited from the accumulation of stock projects (monthly subscription-based projects), as well as the expansion of new construction and cross-selling opportunities. The Renewable Energy Business is also expected to make a significant contribution, driven by an increase in sales projects and the stabilization of impacts from past acquisitions. Meanwhile, the upward trend in costs such as for line procurement has temporarily leveled off.

FY2027 Ordinary Profit: Factors Behind the YoY Change



Expansion of the Home-Use Business

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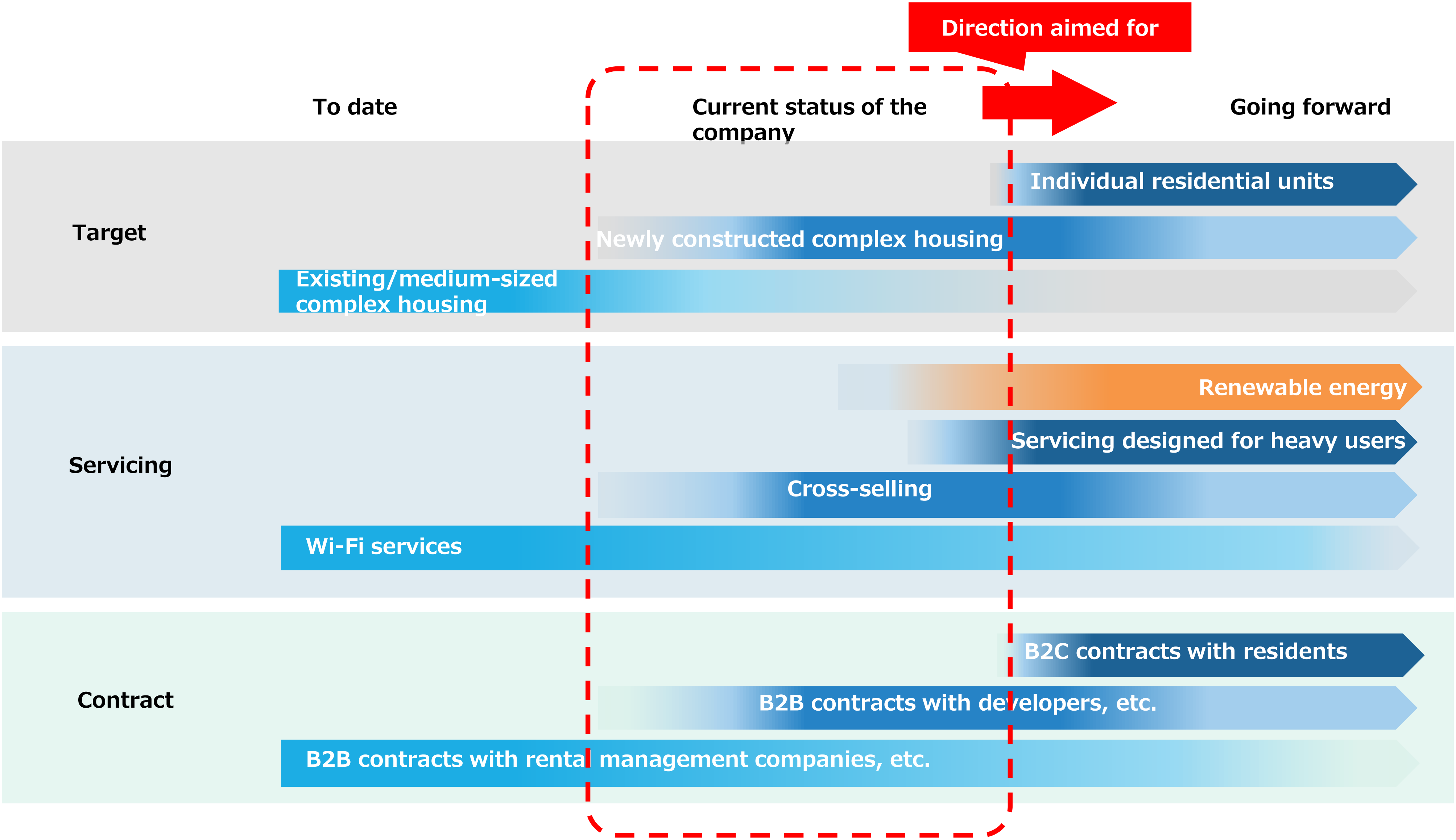
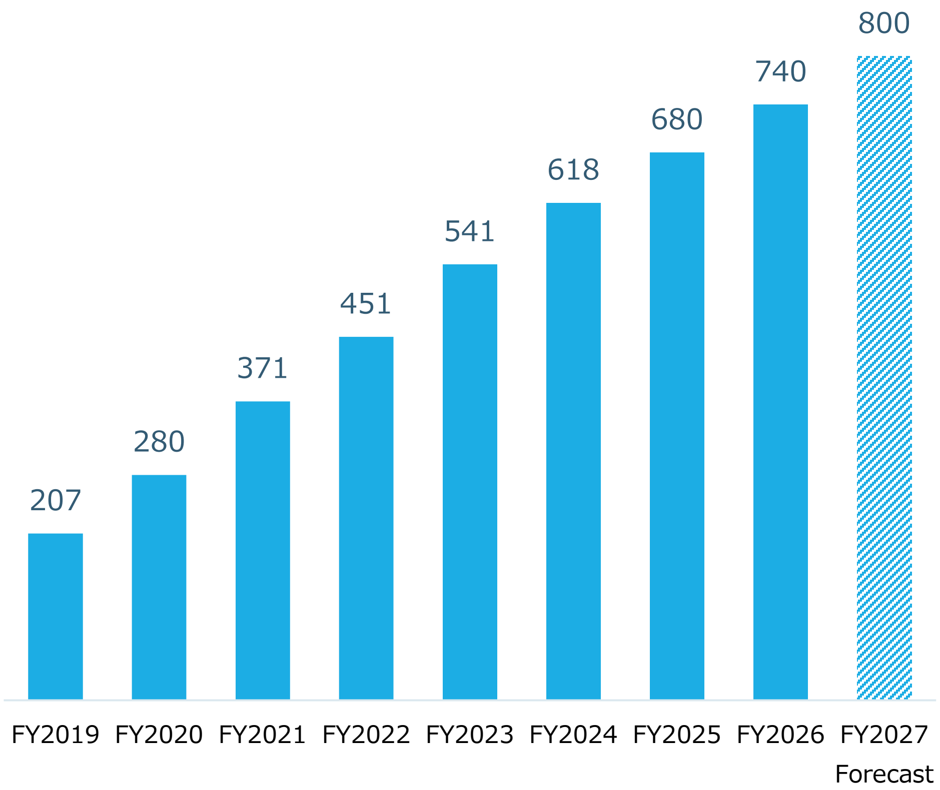


Key Assumptions for the FY2027 Consolidated Financial Forecast

- The number of homes connected to the Residential Wi-Fi Service at the end of the fiscal year is expected to be 800,000. The rate of increase is approximately 60,000 units annually, similar to the previous year. Securing new construction projects has become increasingly important.
- In the Business-Use segment, while stock sales have steadily accumulated, a decline in Flow Business sales, a leading indicator for businesses, to 790 million yen is forecasted. Due to the concentration of many projects being recorded in the previous term, the Flow Business is temporarily in a transitional phase.

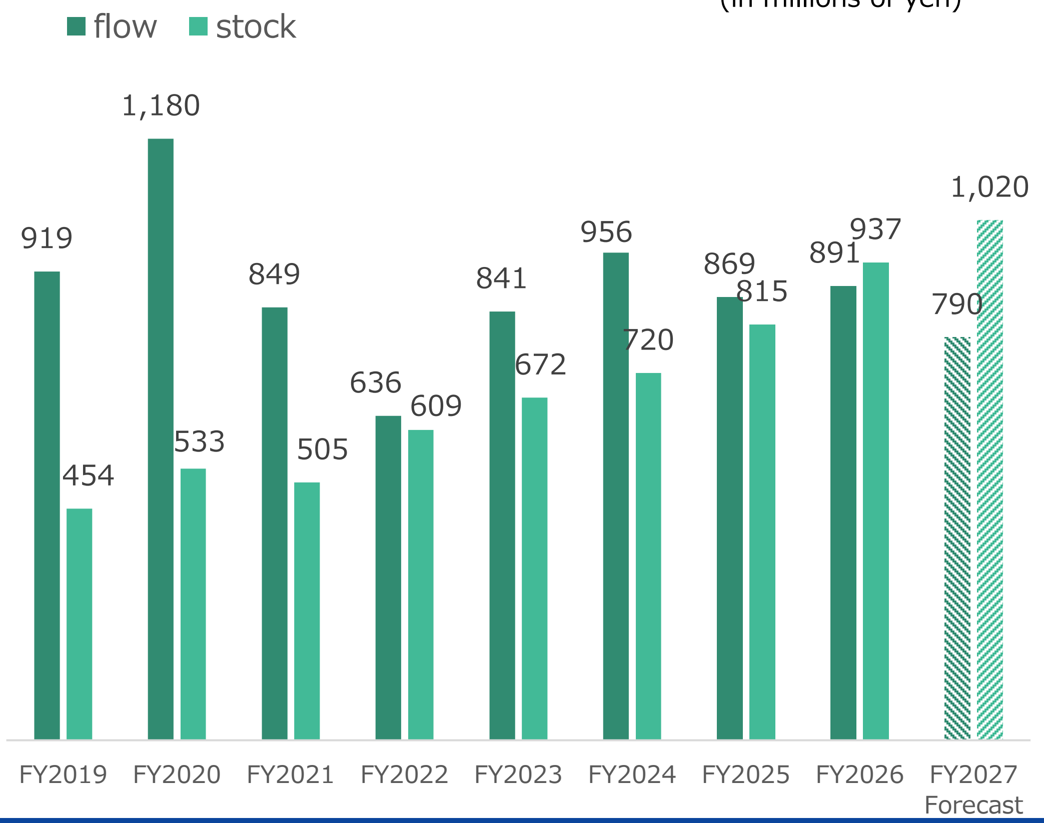
Home-Use Business

Trends in number of residences connected to the Residential Wi-Fi service



Business-Use Business

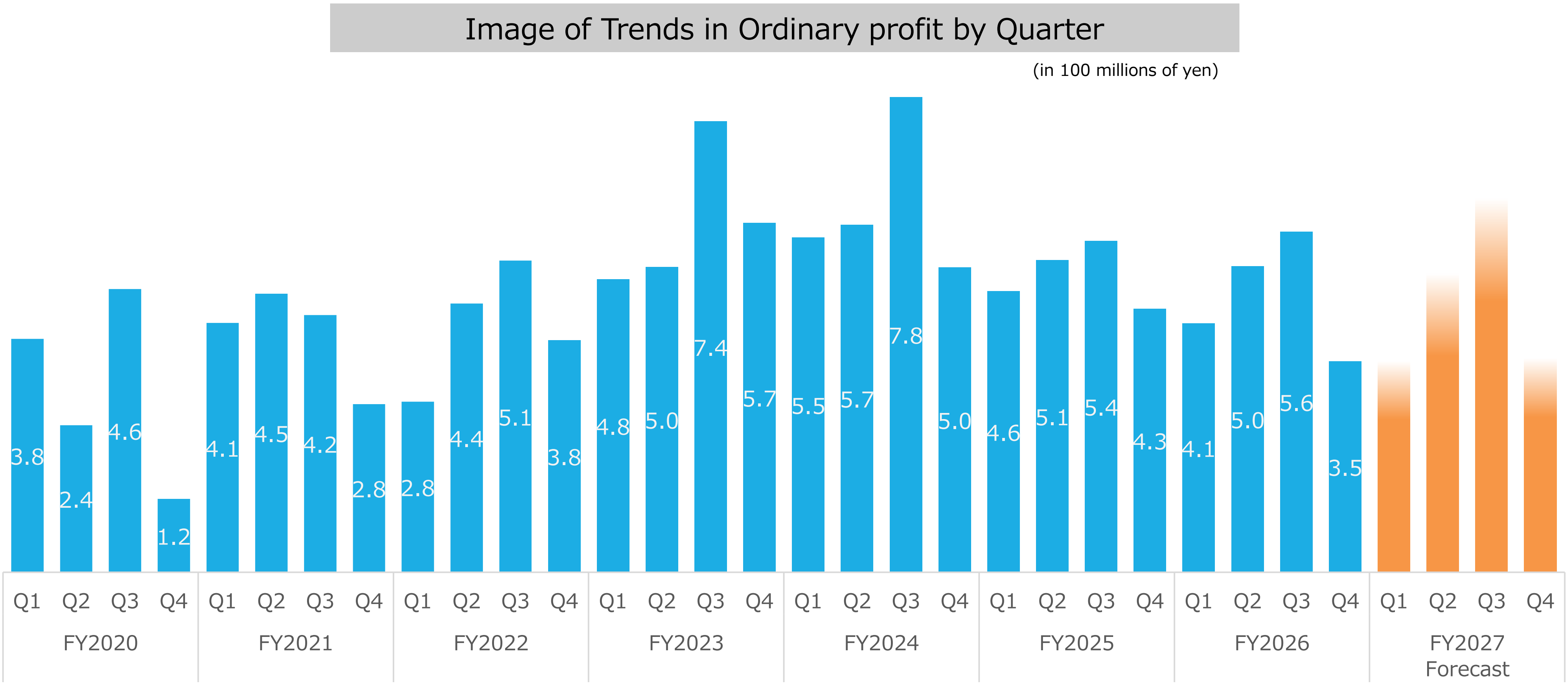
Trends in Business-Use sales by flow and stock



Forecast of Consolidated Financial Results for FY2027 Quarterly Overview

Fibergate Inc.

- On a quarterly basis, ordinary profit is forecasted to increase gradually towards Q3.
- However, profit levels are expected to decline in the Q4 due to seasonal factors. These are in line with the pattern of a typical year.

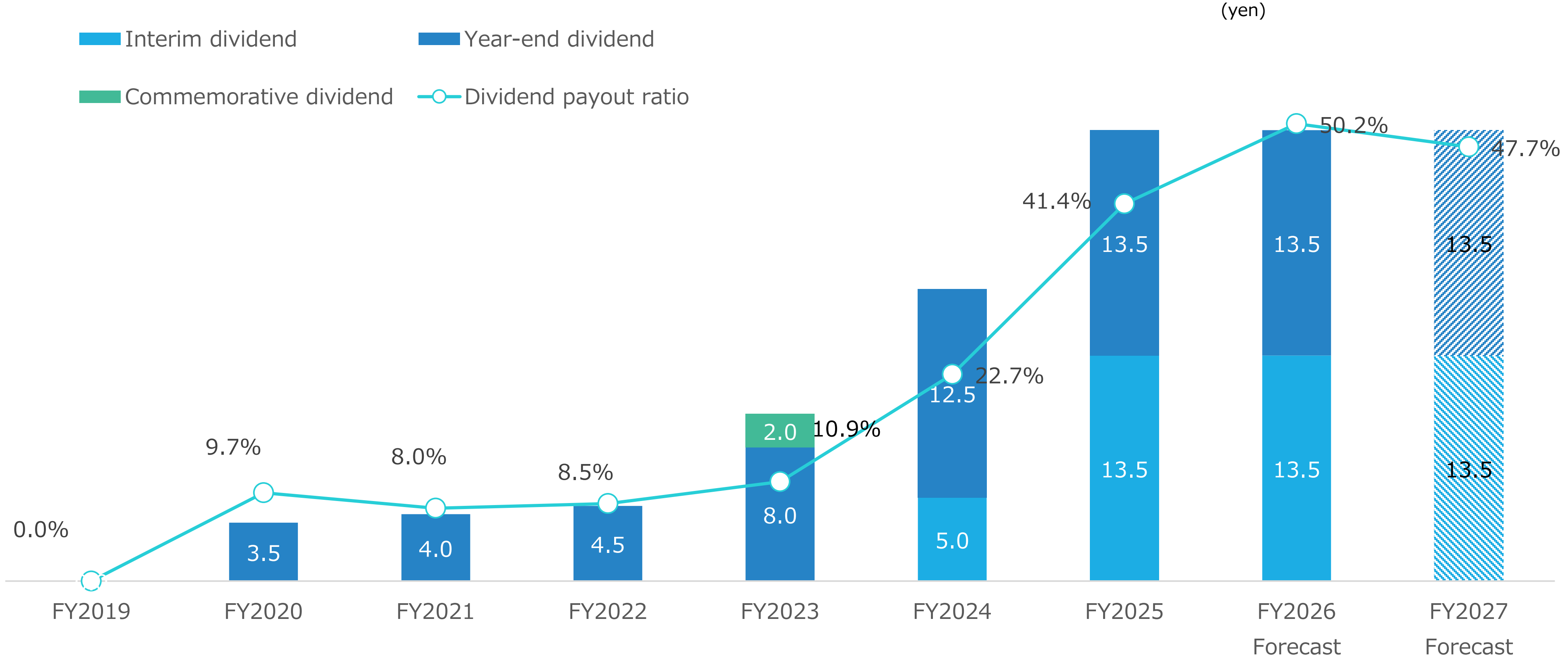


Dividend Policy

Fibergate Inc.

- For the fiscal year ended June 2026, the company plans an annual dividend of 27 yen, remaining flat YoY, in line with the initial forecast. The dividend payout ratio is 50.2%.
- For the fiscal year ending June 2027, the annual dividend is forecasted to remain unchanged at 27 yen. The dividend payout ratio is forecasted to be 47.7%. While the company's basic policy has previously been a dividend payout ratio of approximately 33%, there is a greater emphasis on returning value to shareholders, and it is planned to pay out dividends significantly exceeding this target level for three consecutive terms.

Dividend Trends



Note: Dividend payout ratio is calculated based on ordinary dividends only.

Fibergate Inc.

Update of Medium-term Vision

Our Approach for the Time Being

Fibergate Inc.

Two issues to be addressed over the next two years

1) Recovery in the growth pace of period profit and loss:

Early resolution of the profit decline phase and restoration of profitability

2) Solidifying the company's position as an on-premise infrastructure integrator:

Acquisition of access to larger potential markets

Approach to solidify growth in Stage 5

During this period, establish a system (winning pattern) that enables us to aim for "a medium-term goal of 5 billion yen in ordinary profit"

Strategic investment

Fibergate Inc.

- In order to put the Fifth Stage on a growth trajectory, we are accelerating growth investments, which were previously somewhat insufficient.
- In conjunction with this, we have significantly revised the capital allocation plan that was previously presented. Strategic investments are forecasted to total between 5 billion and 6 billion yen over the next two years. The policy is to actively utilize external funding to meet capital requirements while maintaining financial soundness.
- For the fiscal year ended June 2026, investments totaling approximately 2.6 billion yen were executed. Of that, strategic investments amount to approximately 700 million yen, which is a slow start when compared with the plan.

Assumed cash allocation under the medium-term management plan

Capital sourcing

Operating CF
5 billion yen
2-year total

External Financing or Cash Reserves Drawdown
Approx. **5** billion yen
2-year total

Capital allocation

Dividends
2-year total＞**1** billion yen

Strategic investments to establish a structure capable of achieving ordinary profit of 5 billion yen
5〜6 billion yen 2-year total

Maintenance and renewal / Regular capital expenditure
3〜4 billion yen 2-year total

FY2026 Results

Key strategic investments approx. **700** million yen

Dividends **540** million yen

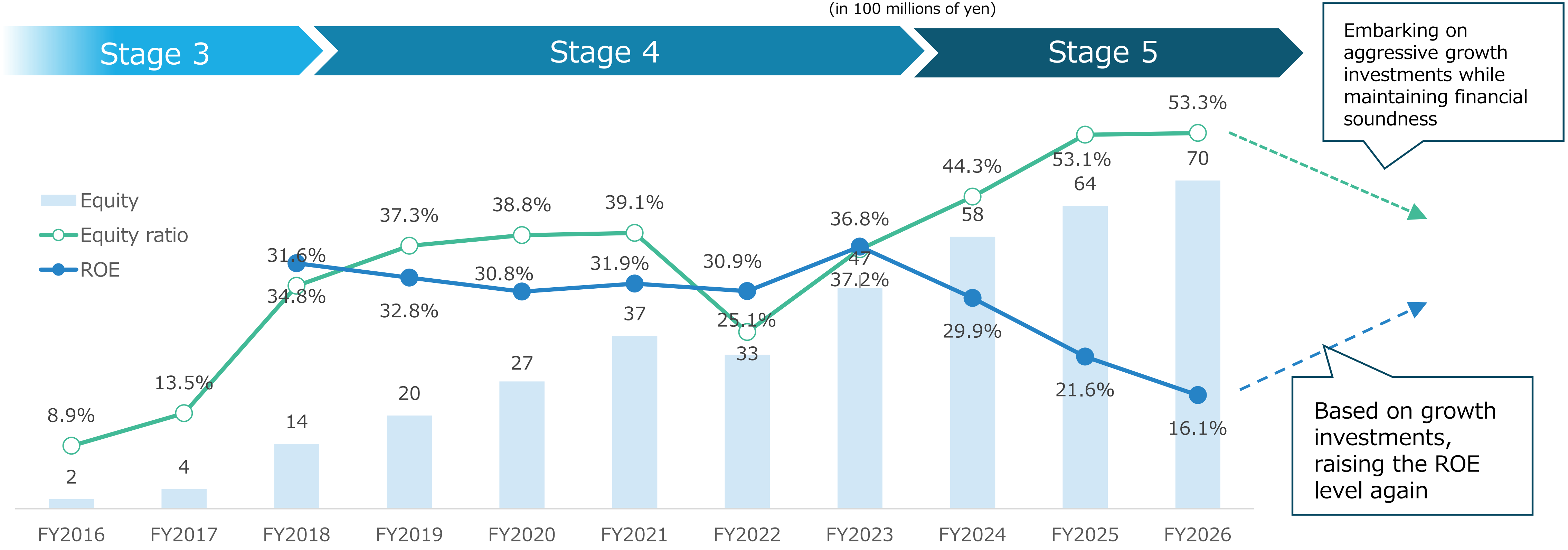
M&A-related	**600** million yen
Recruitment-related	**20** million yen
System investment	**40** million yen
B2C investment	**20** million yen

Maintenance and renewal investment **1.4** billion yen

Trends in ROE and shareholders' equity

- In the Fourth Stage, while the accumulation of capital progresses, profit growth advanced at a pace to keep up with it. Both capital expansion and high ROE were achieved.
- Since entering the Fifth Stage, the pace of profit growth has decreased. The pace of capital accumulation has outstripped earnings growth, resulting in a gradual decline in the ROE level.
- This is attributable to a decrease in profit growth potential and, by extension, a lack of growth investment. The need for growth investments to lay the groundwork in order to aim to be an on-premise infrastructure integrator is recognized.

Trends in ROE and Shareholders' Equity at Each Stage



*FY2016 is a six-month accounting period

M&A progress ①

Fibergate Inc.

■ The following three companies joined our group during the fiscal year ended June 2026.

✓ Through the participation of the three companies, it is aimed to advance the Renewable Energy Business and bring the Network Solutions Business construction work in-house.
We are pursuing the expansion of added value and the enhancement of customer convenience.

Renewable Energy Business promotion

Bringing the Network Solutions Business construction work in-house

Power Denki Innovation Co., Ltd.

Representatives: Takashi Kaneko, Chairman and Representative Director
Yoshiyasu Nakayama, President, Representative Director, and Executive Officer
Head office address: 1299-1 Nakao-machi, Takasaki-shi, Gunma
Business activities: Solar power EPC business; general electrical construction business
Established: September 2022
Joined group: August 2025

Smart Green Co., Ltd.

Representative: Yuya Ikeda, President and Representative Director
Head office address: 2-10-12 Shibadaimon, Minato-ku, Tokyo
Business activities: Installation, sales, and maintenance of solar power generation systems, etc.
Established: August 2021
Joined group: April 2026

Aiwa Co., Ltd.

Representatives: Taizo Matsumoto, Chairman and Representative Director
Koki Morioka, President and Representative Director
Head office address: 9-8-37 Kamitsuruma-honcho, Minami-ku, Sagamihara-shi, Kanagawa
Business activities: Telecom construction business, installation of network camera systems, etc.
Established: January 1978
Joined group: May 2026

✓ Impact on earnings for the fiscal year ended June 2026

Home-Use Business	No impact
Renewable Energy	Impact on operating profit and loss: **－70 million** yen
Head office expenses	Share acquisition costs (incl. goodwill amortization): **60 million** yen

M&A progress ②

Fibergate Inc.

■Approach to M&A

✓ **Necessity of M&A for the company**

① To accelerate growth, it is urgent to establish unique sales channels that differentiate the company from our current partners and improve our construction/engineering technology.
② Amid inflation, concerns are mounting over rising future costs for constructing in-house technologies and networks.

▶ **The rationale and necessity for M&A as a means of "buying time" are increasing. The company will continue to actively pursue M&A opportunities.**

✓ **M&A targets for the company**

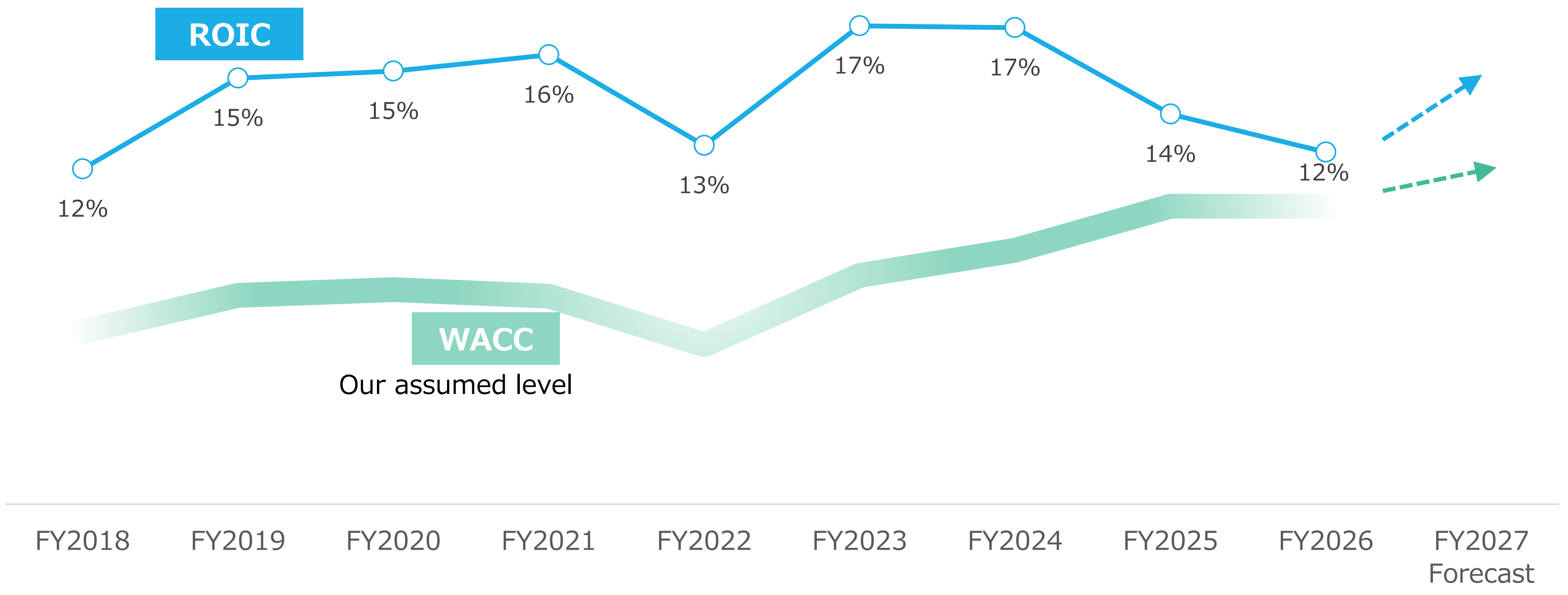
Businesses related to network solutions and energy. Possibilities will be broadly examined.

Network solutions	Energy
Apartment complex ISPs, network solutions vendors, security-related companies, and construction companies	Renewable energy providers specializing in self-consumption, waterproofing contractors, and construction companies

Management Conscious of Cost of Capital and Stock Price (Update)

- Historically, ROIC of the company has consistently remained well above assumed WACC. We have positioned the expansion of corporate value as our top priority.
- ROIC has remained above WACC for the fiscal year ended June 2026. However, WACC trended upward due to factors such as accumulation of equity, reduction of debt, and rising interest rates.
- Improvement of ROIC is forecasted for the fiscal year ending June 2027. Improvement that outweighs the rise in WACC is forecasted.

ROIC and WACC Changes

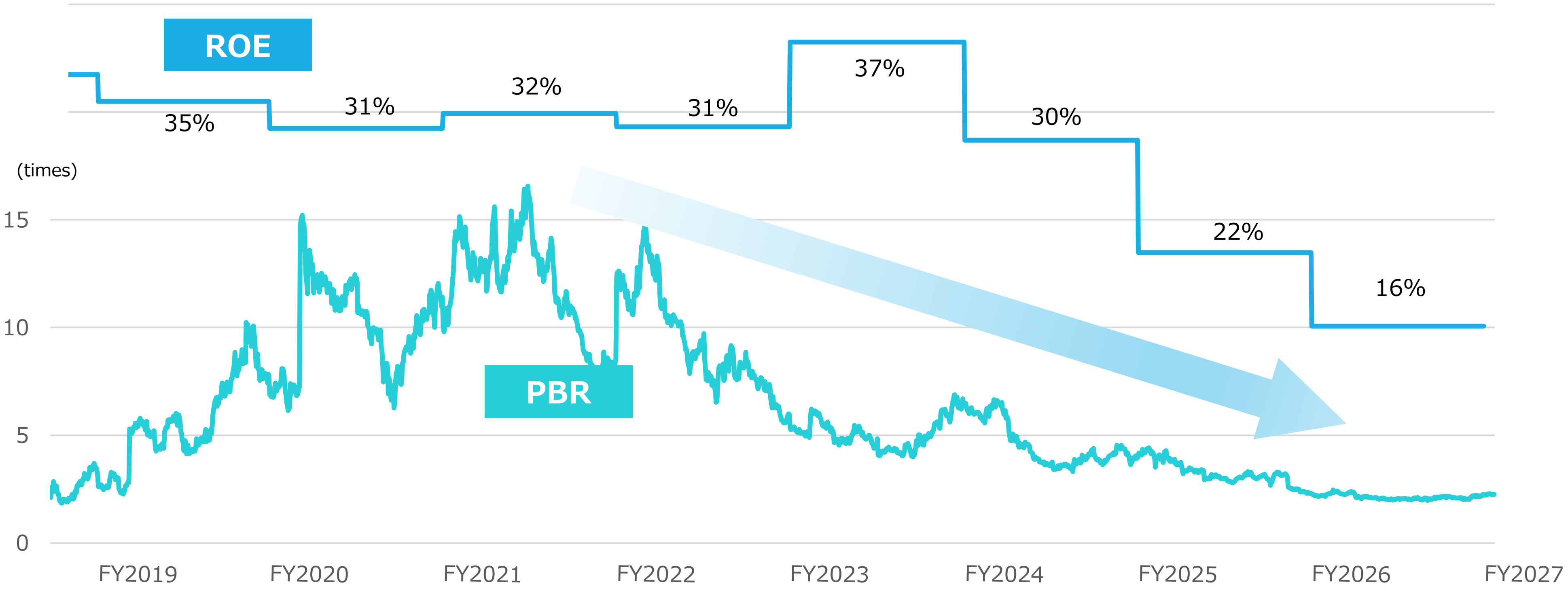


Management Conscious of Cost of Capital and Stock Price (Update)

Fibergate Inc.

- ROE for the fiscal year ended June 2026 was 16%. While this level is by no means low, a downward trend compared with the past is undeniable.
- At the same time, the PBR level has also been gradually declining. Although the company has successfully expanded its corporate value with a PBR exceeding 2 times at present, there is a strong possibility that the stock market is concerned about the downward trend in ROE.
- The company is pursuing a growth scenario in which market expectations are elevated by evolving from a Wi-Fi solution provider into an on-premise infrastructure integrator.

PBR and ROE Changes



Fibergate Inc.

Topics

Constructing a network for Tokyo Tatemono Pia Theater & Conference

Fibergate Inc.

- Implemented the communication network infrastructure for the entire Tokyo Tatemono Pia Theater & Conference facility (Chuo City, Tokyo), which opened in May 2026.
- Provided high-quality network infrastructure within a large-scale facility that includes a theater and a large hall, with a capacity of approximately 800 persons, as well as 10 conference rooms.

■Key points regarding construction

① In-house design leveraging our expertise
Thoroughly examined the facility's blueprints and conducted detailed simulations of visitor density and network loads.

② Reliable on-site capabilities
Construction carried out through close collaboration between specialized construction teams and partner companies.

③ Stress-free network for both organizers and attendees
Secured a dedicated line for organizers, offering maximum upload/download speeds of 10 Gbps to ensure the stability of live streams.

④ Accompanying support focused on ease of understanding.
Committed to communication that prioritizes the customer's perspective and needs, consistently providing support that alleviates any concerns.

■ Tokyo Tatemono Pia Theater & Conference facility overview

・Location: TOFROM YAESU TOWER 3F-6F, 1-6-1 Yaesu, Chuo-ku, Tokyo
・Facility composition: Tokyo Tatemono Pia Theater (806 seats), Tokyo Tatemono Pia Conference
(TO YAESU HALL, FROM YAESU HALL, 10 meeting rooms)
・Pre-opening: May 1, 2026
・Official site: https://www.yaesu.theater-conference.jp/

"Wi-Fi BUS®" installed on 60 Hato Bus vehicles

Fibergate Inc.

- Achieved both comfortable free Wi-Fi for passengers and a stable network for business operations; moving toward full-scale implementation following verification testing.

■ **Background of implementation**

The challenge lay in securing a reliable, stable network not only for free passenger Wi-Fi, but also for business operations utilizing tablets.

▶ We proposed Wi-Fi BUS®, a solution capable of providing both free Wi-Fi for passengers and a dedicated network line for business operations.

■ **Verification testing**

We conducted network stability verification testing using actual devices on the route between the vicinity of Hatsudai Station and Shinjuku Station.

▶ Reliability ensuring no network interruptions was the deciding factor for adoption.

■ **Overview of implementation**

•Implementing company: Hato Bus Co., Ltd.
•Target for implementation: 60 vehicles (newly added)
•Provided service: In-bus Wi-Fi service "Wi-Fi BUS®"
•Purpose of use: Free Wi-Fi for passengers and business operation Wi-Fi for tablets.
•Contracting party: Hato Bus Agency Co., Ltd.

■ **Hato Bus Co., Ltd.**
Company name: Hato Bus Co., Ltd.
Representative: Reiko Takeichi, President and Representative Director
Head office: 5-4-1 Heiwajima, Ota-ku, Tokyo 143-8512
Established: August 1948
URL: https://www.hatobus.co.jp/

■ **Hato Bus Agency Co., Ltd.**
Company name: Hato Bus Agency Co., Ltd.
Representative: Hiroaki Tanaka, Representative Director
Head office: 5-4-1 Heiwajima, Ota-ku, Tokyo 143-8512
Established: September 1963
URL: https://www.hatobusagency.co.jp/

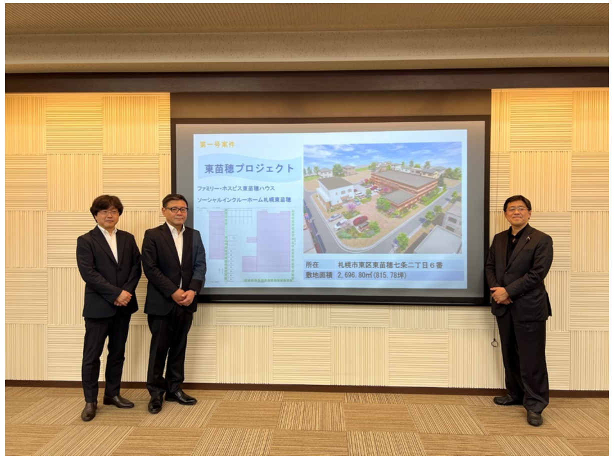
Business cooperation regarding the development of hospice-type residential facilities and group homes

Fibergate Inc.

- Four companies, including our company, are jointly advancing the development of hospice-type residential facilities and group homes for persons with disabilities, as well as the installation of ICT network infrastructure, in Hokkaido.

■Overview

We are pursuing business cooperation with various companies regarding the development of hospice-type residential facilities and group homes for persons with disabilities, as well as the establishment of ICT network infrastructure, with the aim of creating an environment in Hokkaido in which elderly persons and persons with disabilities can live with peace of mind in their communities.



■Roles

Fibergate Inc.	Development of ICT network infrastructure; establishment of an on-premise network
LA Holdings Co., Ltd.	Acquisition of facilities and land, development, ownership, etc.
Japan Hospice Holdings Inc.	Operation of hospice-type residential facilities
Social Inclu Co., Ltd.	Operation of group homes for persons with disabilities

■Objectives

<u>Continuing to support the infrastructure of daily living within the community</u>

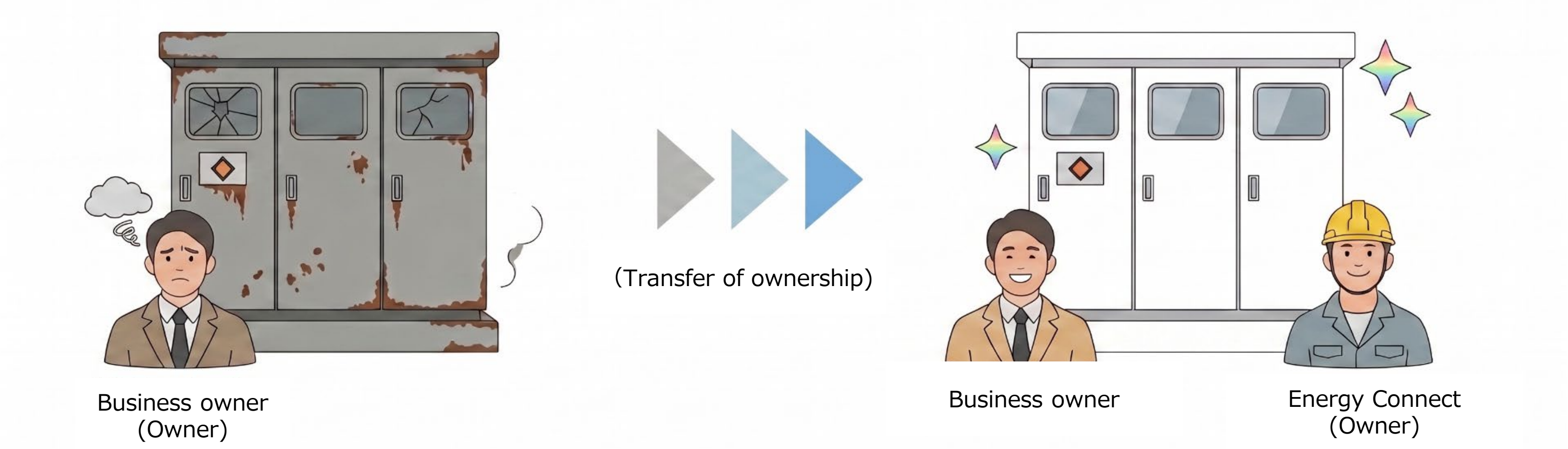
⇒Companies with respective strengths in development, construction, ICT, and operations have joined forces to build essential infrastructure that supports healthcare, long-term care, and social welfare within communities in Hokkaido. This initiative contributes to the development of the welfare infrastructure of Hokkaido as well as local economies.

■Future plans

Two facilities are planned to be built in Higashinaebo, Higashi Ward, Sapporo City, Hokkaido.
The hospice-type residential facility "Family Hospice Higashinaebo House" is scheduled to open in December 2026, and the group home for persons with disabilities "Social Inclu Home Sapporo Higashinaebo" is scheduled to open in May 2027.

Start of provision of Cospow CubeUp

- Launch of “Cospow CubeUp" a service for the transfer of ownership and outsourced management of electrical substations (cubicles) by our subsidiary OffGridLab Inc.



■What is Cospow CubeUp?

A service that transfers ownership of the customer's cubicles, separates the responsibility for installation and management from the owner, and **provides an all-in-one package for maintenance, repair, and operational management on a fixed monthly subscription basis**.
Cospow CubeUp is the offering through which our subsidiary Off Grid Lab Inc. provides customers with CubeUp Light, a service supplied by Energy Connect Inc.

■Features and benefits of Cospow CubeUp

1. Zero upfront costs and smoothing of unexpected repair expenses: No initial costs whatsoever; available on a fixed monthly fee basis.
2. Off-balance-sheet treatment of risk through the transfer of ownership: Allows avoidance of the burdens and risks associated with owning and managing the equipment, such as a fault spreading to the wider grid.
3. Leveraging of existing facilities as they are: Service migration is possible on an "as-is" basis.
4. Realization of stress-free operations: Elimination of the hassle of selecting and coordinating with contractors when breakdowns occur.

Appendix

Purpose

Group Purpose

We contribute to the development of a prosperous society by establishing our business model as an on-premise infrastructure integrator and creating new economic value guided by the spirit of a triple win—benefiting sellers (ourselves), buyers (our customers), and society at large.

We will maximize the efficiency of communications and energy to establish our business model as an on-premise infrastructure integrator.
By providing our customers with happiness in the form of convenience and comfort and stimulating economic activity together with our business partners, our group aims to build a triple-win structure and contribute to the development of a prosperous society.

Business Introduction

Fibergate Inc.

Home-Use Business

We provide comprehensive internet connection services for residential buildings, including development, manufacturing, installation, and user support. Our services ensure that all tenants enjoy "unlimited free internet access." In addition to direct sales to property owners, we also offer our services under a private brand to real estate-related companies.

Renewable Energy Business

We implement self-sufficient power systems with renewable energy, including solar panels and energy storage. This maximizes self-generated electricity, reduces reliance on external power, and enhances facility value, all while contributing to carbon offsetting and sustainability.

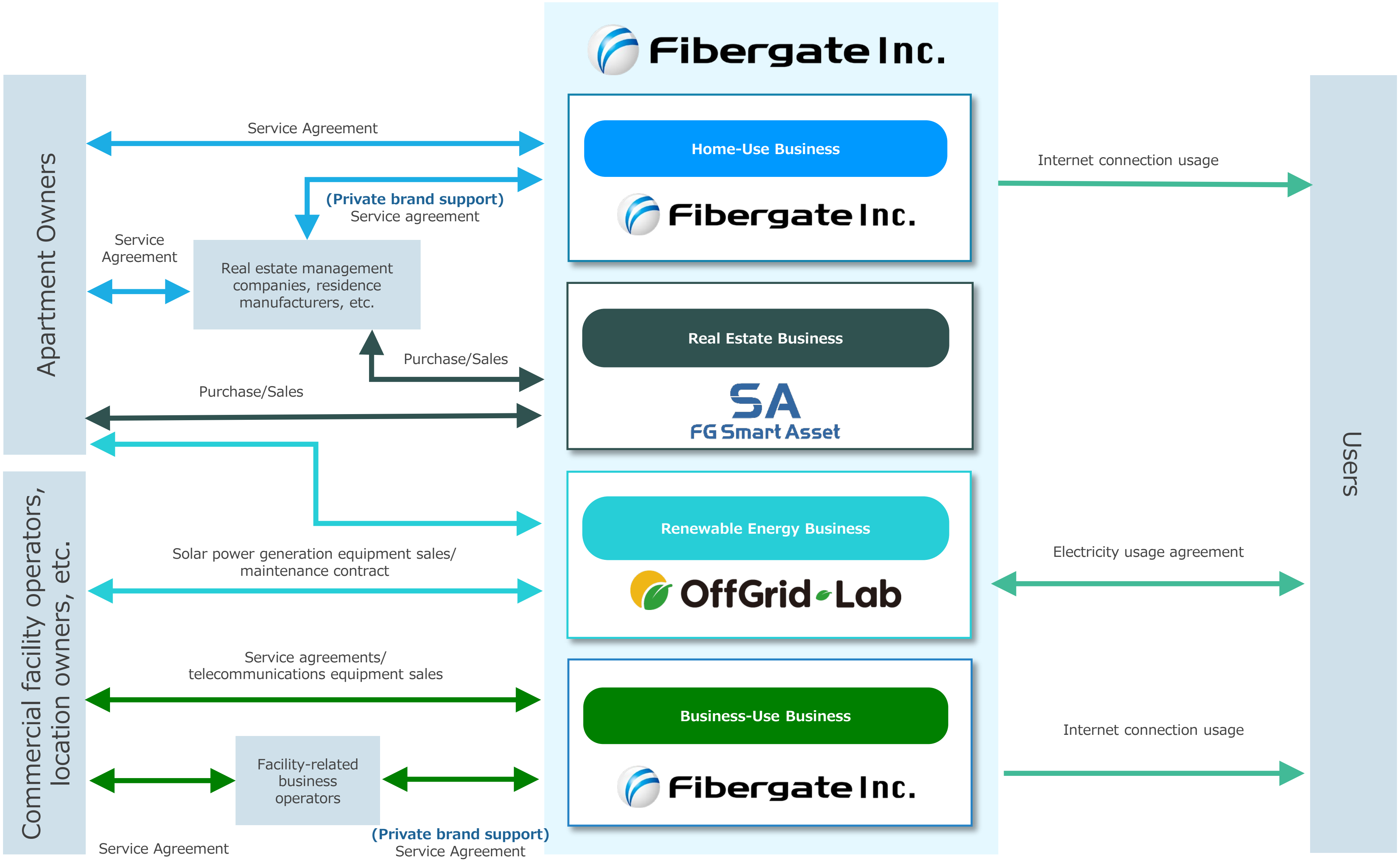
Business-Use Business

We provide tailored network solutions for a wide range of sectors, including offices, public facilities, healthcare facilities, hotels, tourist attractions, shopping streets, and commercial establishments. Our services support digital transformation and offer optimized solutions for free Wi-Fi access and comprehensive network management.

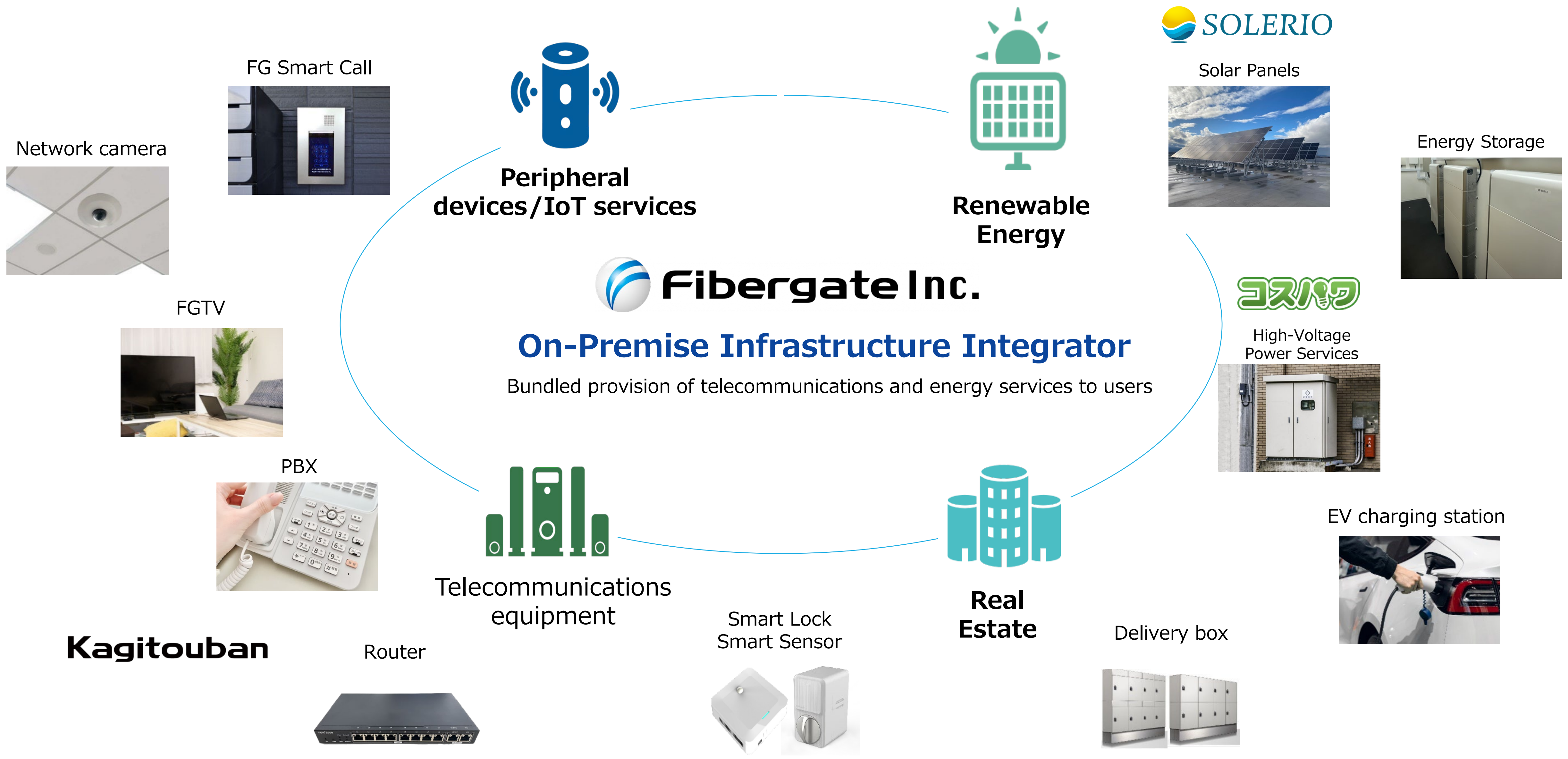
Real Estate Business

We promote IoT solutions based on Fibergate's Wi-Fi technology through the development and brokerage of smart apartments.

Business Flow



On-Premise Infrastructure Integrator



Expected Major Targets

Fibergate Inc.

Fibergate Inc.

Home-Use Business

Fibergate Inc.

Real Estate Business

SA FG Smart Asset

Renewable Energy Business

OffGrid Lab

Business-Use Business

Fibergate Inc.

Providing the optimal communication environment for each user, with
no excess and no lack

Small and medium-sized businesses/business owners unfamiliar with network creation

Shops

Local governments

Nursing homes

Lodging facilities

Entertainment facilities

Educational facilities

Medical facilities

Apartments/ condominiums

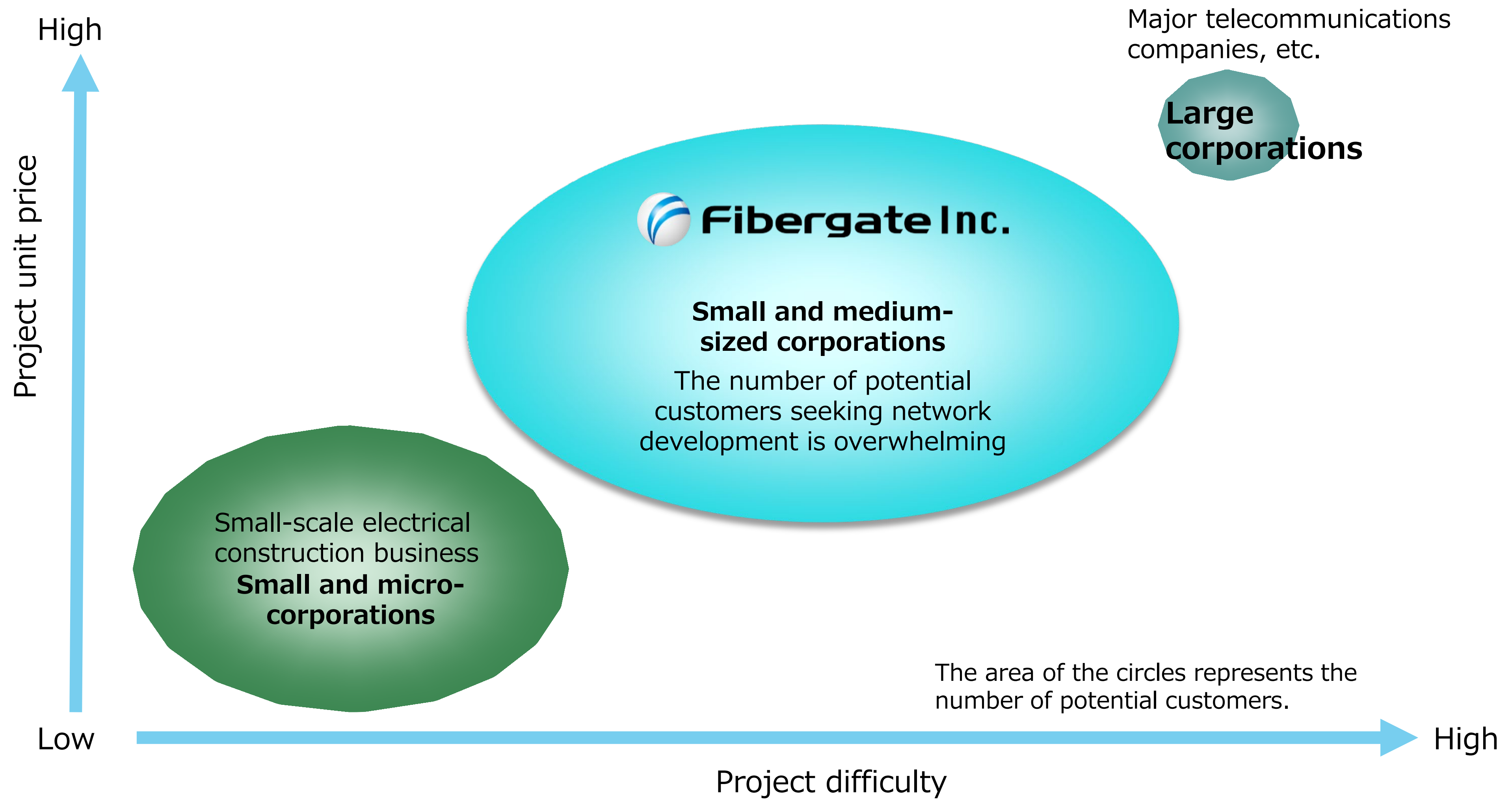
Transportation

Concerns of small and medium-sized businesses/business owners

- Major vendors only supply unnecessarily high-spec specifications
- Proposals from small and medium-sized vendors often lack scalability and functionality

Target Market Position of the Company

- Many small and medium-sized enterprises need to build their own infrastructure, but it is non-core and inefficient.
- The company can cover areas that are difficult for large companies to handle due to their scale.



Medium-Term Vision and Growth Stage

Fibergate Inc.

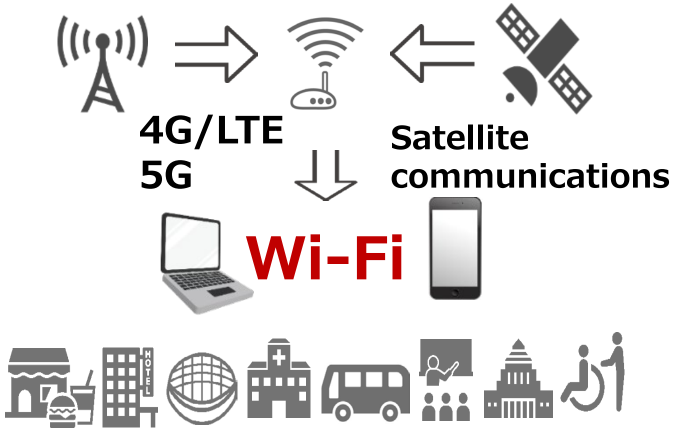
Growth stage 5 — **Future growth stage**

Independent Wi-Fi solutions company → On-premise infrastructure integrator → Comprehensive infrastructure integrator

Medium-term Vision

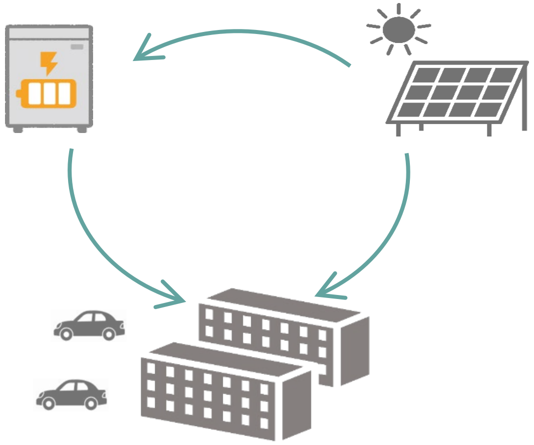
Step1
"Wi-Fi anywhere"
Realizing our Alternative Carrier vision

- Continued expansion of the Home-Use field
- Thorough strengthening of the Business-Use field



Step2
Realizing the future of infrastructure created by telecoms and renewable energy

- Progression of the Home-Use field
- Demonstration of synergies between businesses



Growth Stage

Fibergate Inc. Concept of growth stages of the company

Stage 1

2000～ FGBB

- Founded as an NTT agency
- Start of free Wi-Fi service FGBB.
- for condominium residents
- Promotion of private brand (PB) strategy

Stage 2

2009 ～

- Start of free Wi-Fi service for businesses
- Expanding business areas to include Home-Use and business-use

Wi-Fi Nex

Stage 3

2015 ～ 飛傳網通科技股份有限公司 Fibergate Taiwan Inc.

- Start of telecommunications equipment manufacture by Taiwanese subsidiary
- Construction of a one-stop system for products to services

Stage 4

2018 ～

- Listing as a public company
- Building a growth strategy and internal structure that can withstand the pressure of external shareholders
- Expanding into real estate and renewable energy fields

OffGrid Lab

SA FG Smart Asset

Stage 5

2024～

Change in business model to meet a **changing environment**

Independent Wi-Fi solutions company

Becoming an on-premise infrastructure integrator

History

Year	Event
2000	➢ Founded in Wakabayashi Ward, Sendai City for the purpose of handling subscriptions for domestic and international telephone services.
2003	➢ Head office relocated to Chuo Ward, Sapporo City | Building networks for companies with multiple locations and selling broadband lines over the Internet established as the company's main businesses
2004	➢ Residential Wi-Fi business launched
2005	➢ Wi-Fi broadband service launched
2006	➢ Free internet service for apartment complexes through private brand support launched
2009	➢ Free Wi-Fi service business launched
2013	➢ Established subsidiary NOIS, which handles computerware planning and development and provides Internet line agency services.
2014	➢ Started sales business for telecom devices developed by the company (Wi-Fi product business) | Launched Wi-Fi service for stores and commercial facilities through private brand support
2015	➢ Acquired Telecommunications Contractor Authorization (Governor of Hokkaido Authorization) | Established Fibergate Taiwan Inc. as a wholly owned subsidiary in Taiwan | Obtained a license for telecommunications business under the Telecommunications Business Act
2018	➢ Listed on the Tokyo Stock Exchange Mothers Market
2019	➢ Changed listing market to the First Section of the Tokyo Stock Exchange (currently the Prime Market) | Listed on the Sapporo Securities Exchange
2020	➢ Established product development subsidiary FG-Lab
2021	➢ Established subsidiary FG Smart Asset to operate real estate-related business | Established subsidiary Off Grid Lab to operate renewable energy business
2023	➢ Renewable energy business began operations
2024	➢ Established Enepulse Inc., a joint venture company engaged in energy-related agency services
2025	➢ Partnership with Sony Network Communications Inc. in Fiber-Optic Connection Service Business for apartment complexes | Changed the market segment to the Tokyo Stock Exchange Standard Market | Acquired 100% of shares of Power Denki Innovation Inc. (PDI), a solar EPC company
2026	➢ Acquired 100% of shares of Smart Green Co., Ltd., a company engaged in the installation and proposal of solar power generation systems and energy storage equipment | Acquired shares of Aiwa Co., Ltd.

Financial Highlights

Fibergate Inc.

Fiscal Year		FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026
Net sales	(in millions of yen)	5,446	7,424	8,491	10,624	12,795	12,613	13,070	13,664
Ordinary profit	(in millions of yen)	886	1,215	1,543	1,604	2,290	2,395	1,943	1,811
Current net profit	(in millions of yen)	550	722	1,019	1,073	1,482	1,567	1,319	1,082
Capital	(in millions of yen)	426	479	488	494	494	494	494	494
Total number of shares issued	(thousands of shares)	9,807	20,402	20,487	20,591	20,591	20,593	20,593	20,593
Net assets	(in millions of yen)	1,981	2,710	3,677	3,279	4,758	5,836	6,502	6,995
Total assets	(in millions of yen)	5,311	6,984	9,397	13,087	12,764	13,076	12,144	13,097
Net assets per share	(yen)	202.06	133.52	180.40	160.74	230.12	285.59	320.34	347.18
Net income per share	(yen)	57.60	36.19	50.11	52.60	72.70	77.20	65.20	53.79
Equity ratio	(%)	37.3	38.8	39.1	25.1	36.8	44.3	53.1	53.3
Return on equity	(%)	32.8	30.8	31.9	30.9	37.2	29.9	21.6	16.1
Cash flow from operating activities	(in millions of yen)	1,345	1,732	1,710	2,295	4,296	2,833	3,156	2,443
Cash flow from investing activities	(in millions of yen)	-1,389	-2,071	-2,256	-2,626	-2,189	-2,377	-1,564	-1,461
Cash flow from financing activities	(in millions of yen)	-15	699	1,326	436	-2,027	-723	-1,860	-680
Cash and cash equivalents at end of term	(in millions of yen)	1,058	1,415	2,196	2,303	2,382	2,120	1,853	2,156
Number of employees	(persons)	159	180	221	231	232	230	239	250

Fibergate Inc.

< Note Regarding Forecasts>

The contents of this presentation are based on certain assumptions and do not constitute a promise or guarantee of the realization of future planned figures or policies.

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