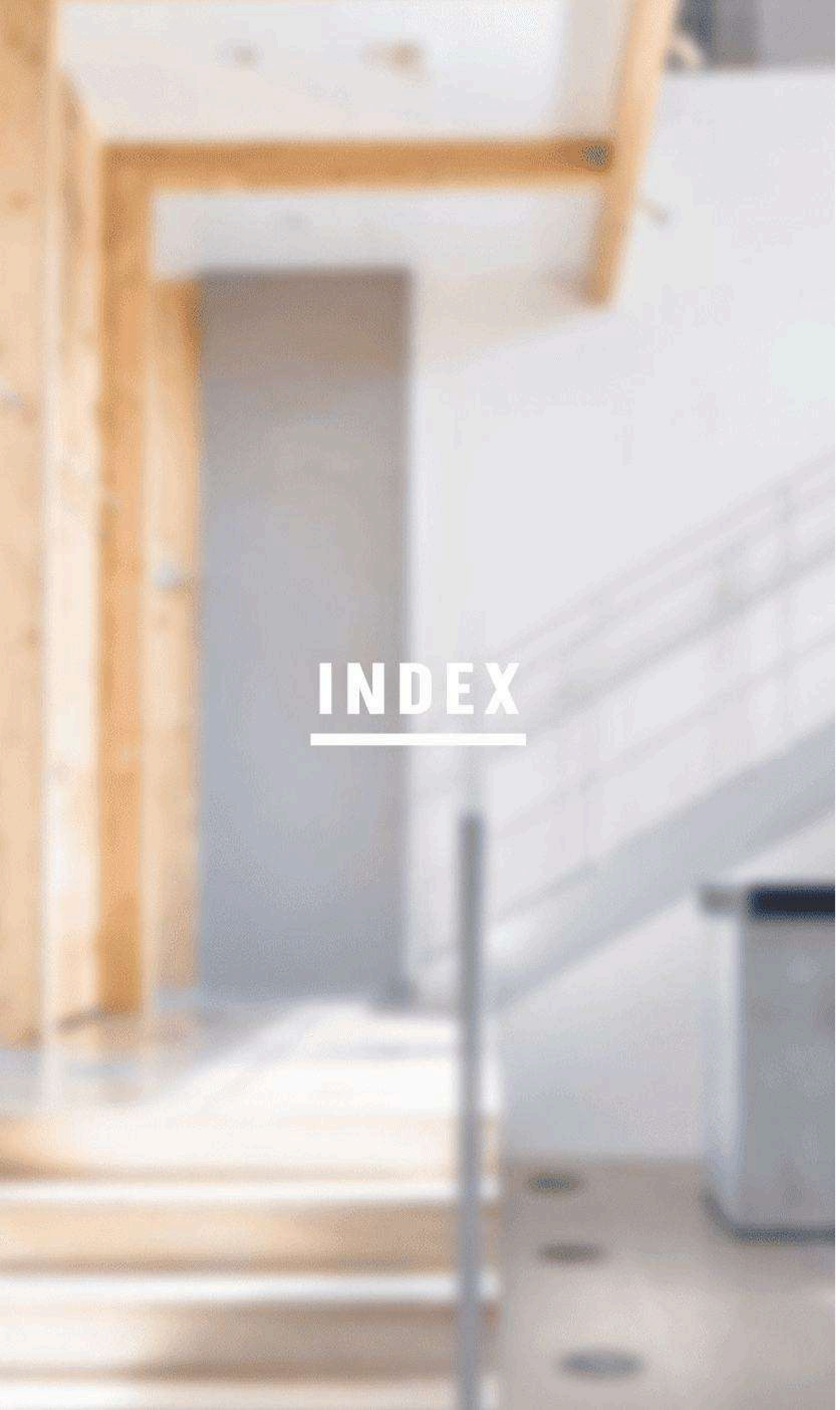
FY2026 Q2

Earnings Presentation

Stmn, Inc. TSE Growth : 4019



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FY2026 Q2

Financial Results

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TUNAG's ARR grew ¥620 million YoY.
FANTS continued to deliver strong, broad-based growth across all key metrics.

TUNAG	TUNAG	TUNAG	TUNAG
ARR ※1	Number of Client Companies ※2	ARPA ※2	Recurring Revenue Ratio ※3
YoY +¥620M	YoY +265 Companies	YoY -¥0K	YoY -1.1pt
JPY3.49B	1,460	JPY199K	88.2%
(Same Period of Prior Year: ¥2.86B)	(Same Period of Prior Year: 1,195 Companies)	(Same Period of Prior Year: ¥200K)	(Same Period of Prior Year: 89.3%)

FANTS	FANTS	FANTS	FANTS
ARR ※1	Number of Communities ※2	ARPA ※2	Recurring Revenue Ratio ※3
YoY +¥210M	YoY +253 Communities	YoY +¥7K	YoY +26.2pt
JPY480M	667	JPY60K	77.2%
(Same Period of Prior Year: ¥260M)	(Same Period of Prior Year: 414 Communities)	(Same Period of Prior Year: ¥53K)	(Same Period of Prior Year: 51.0%)

*1: ARR = MRR (Recurring Revenue) at quarter-end multiplied by 12.
*2: Number of client companies, communities, and ARPA for TUNAG/FANTS reflect figures as of each quarter-end.
*3: Recurring Revenue Ratio for TUNAG/FANTS represents cumulative quarterly figures, not Fiscal Year-End figures.

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Revenue grew 26.7% YoY, sustaining top-line growth momentum.
Operating Income doubled YoY and rose 20.4% QoQ, demonstrating stronger earnings power.

(¥M)	FY2025/12 Q2 (Prior Year Period)	FY2026/12 Q1 (Prior Quarter)	FY2026/12 Q2 (Current Quarter)	YoY	QoQ
Revenue	900	1,143	**1,140**	+26.7%	-0.2%
Gross Income	682	835	**851**	+24.8%	+1.9%
Income Margin	75.8%	73.1%	**74.7%**	-1.1pt	+1.6pt
Operating Income	60	105	**127**	+109.4%	+20.4%
Income Margin	6.7%	9.2%	**11.2%**	+4.5pt	+2.0pt
Ordinary Income	63	108	**129**	+104.7%	+19.5%
Net Income	48	71	**86**	+77.5%	+21.8%

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TUNAG's recurring revenue continued to grow at a YoY rate in the 20% range. FANTS's recurring revenue sustained its high growth.

Recurring Revenue from the TUNAG Business

(¥K)	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Current Period	276,703	280,168	283,887	284,415	288,220	291,294						
Prior Period	212,401	216,059	221,427	226,601	230,694	239,055	244,428	248,600	256,384	258,814	264,341	271,903
YoY Growth Rate (%)	30.3%	29.7%	28.2%	25.5%	24.9%	21.9%						

Non-recurring Revenue from the TUNAG Business

(¥K)	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Current Period	31,945	43,857	76,360	39,211	34,888	41,447						
Prior Period	22,147	29,384	29,160	22,969	23,630	37,153	42,629	49,322	51,645	49,525	42,842	40,499

Recurring Revenue from the FANTS Business

(¥K)	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Current Period	34,576	35,329	37,131	37,754	38,751	40,365						
Prior Period	11,383	12,184	14,147	16,026	18,897	22,137	24,296	25,778	26,924	30,126	31,780	33,106
YoY Growth Rate (%)	203.8%	190.0%	162.5%	135.6%	105.1%	82.3%						

Non-recurring Revenue from the FANTS Business

(¥K)	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Current Period	15,137	9,650	10,450	9,083	12,204	13,264						
Prior Period	6,505	11,577	18,837	17,862	18,242	18,622	14,972	18,052	12,466	22,391	10,896	15,474

*In addition to platform-related revenue, ancillary service revenue has grown in scale. Beginning with the Q2 FY2025 disclosure, combined revenue figures — including restated historical data — are presented.

Q2 consolidated revenue declined slightly QoQ.
We see this as temporary, driven by a higher share of non-recurring revenue in total sales.

Quarterly Revenue Trend

*Consolidated scope: STAGE, Inc. included from Q1 FY2022; STADIUM, Inc. included from Q1 FY2023.

Quarterly Operating Income Trends (Consolidated)

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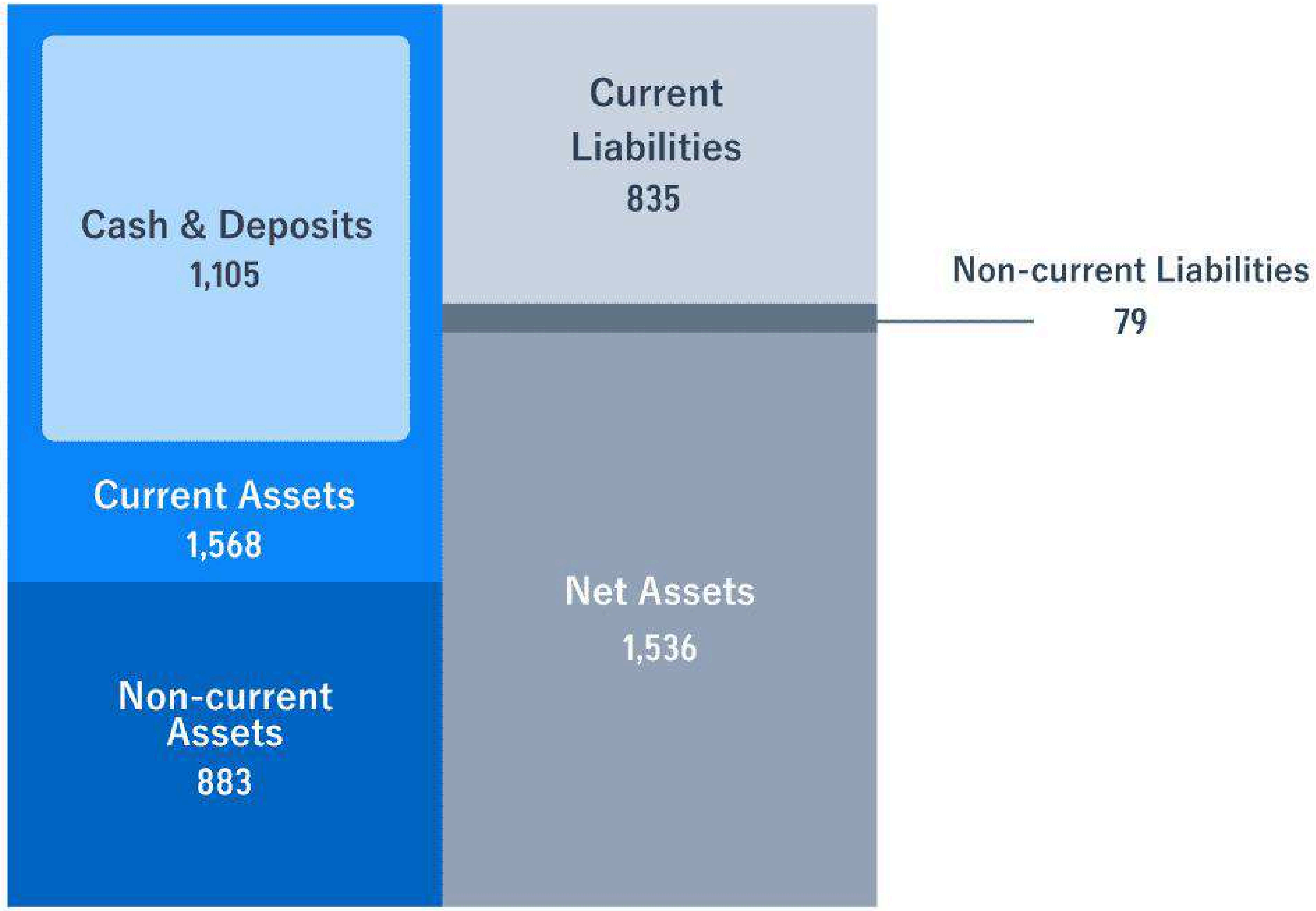
Q2 posted operating income of about ¥120 million.
Earnings power continues to strengthen, with both gross and operating margins trending higher.

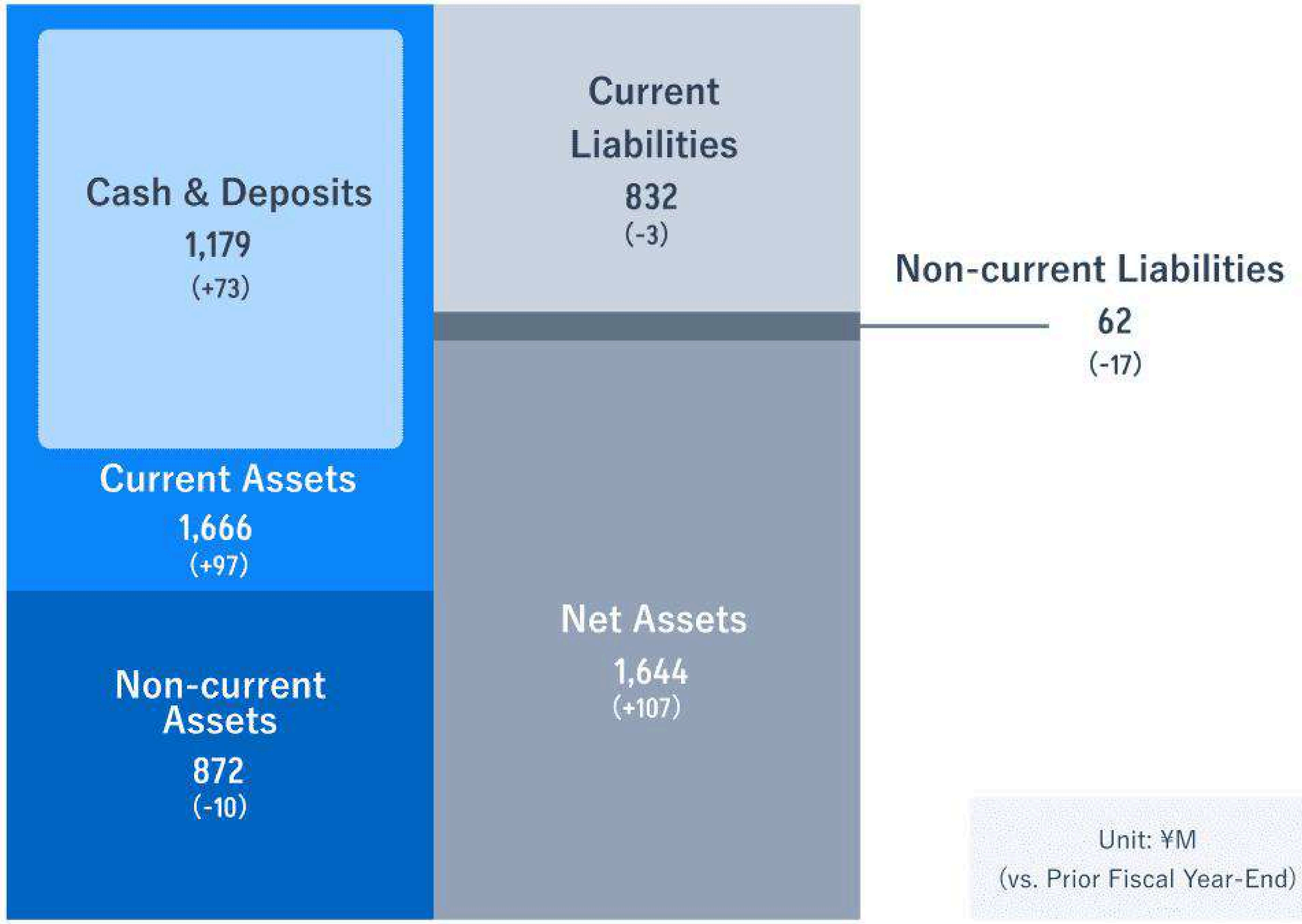
*Consolidated scope: STAGE, Inc. included from Q1 FY2022; STADIUM, Inc. included from Q1 FY2023.

The current ratio stood at 200.3% and the equity ratio at 62.6%, reflecting our continued financial soundness.

End of FY2025
Equity Ratio **60.5%**



End of Q2 FY2026
Equity Ratio **62.6%**



Unit: ¥M
(vs. Prior Fiscal Year-End)

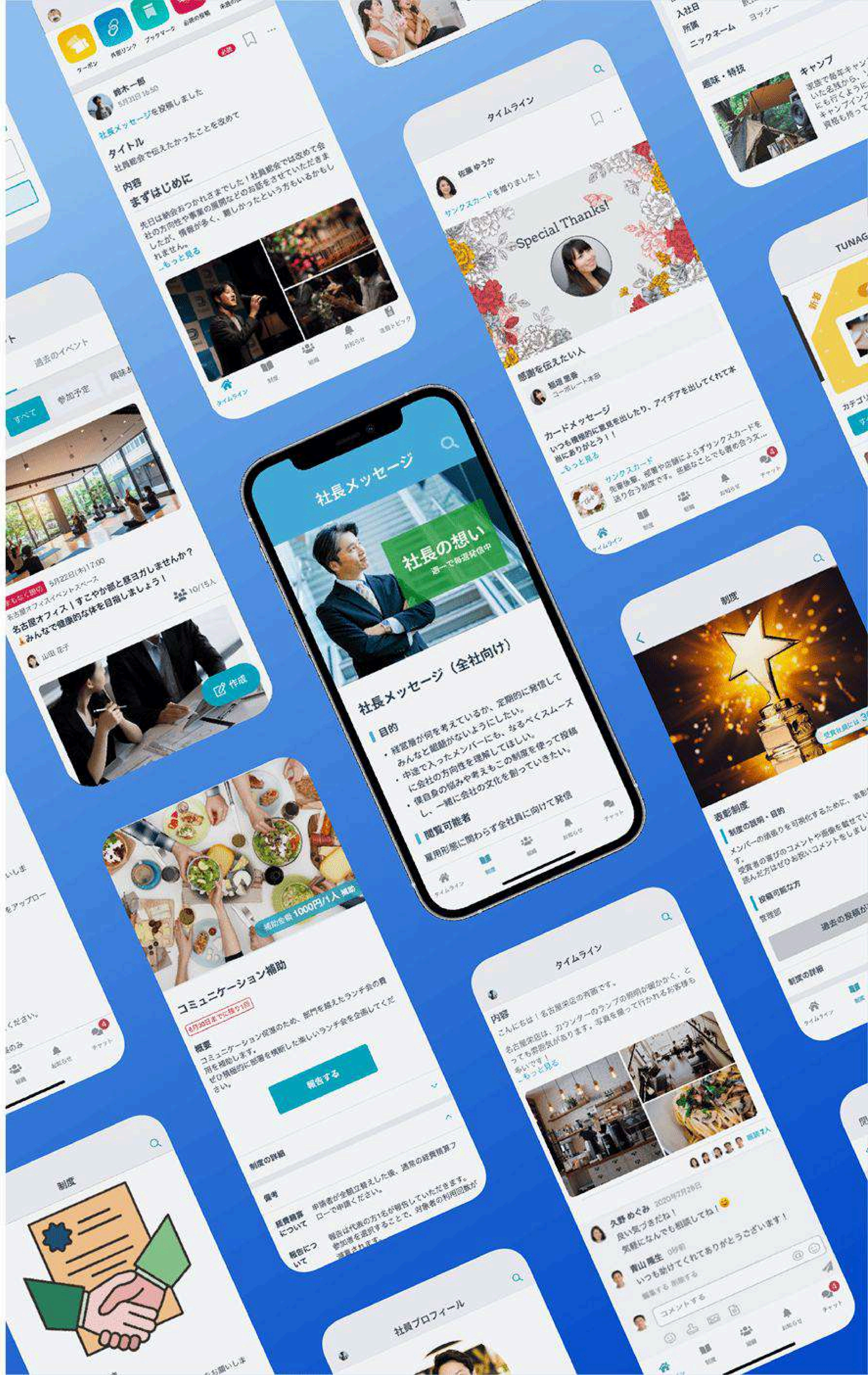
Backed by continued steady operating cash flow following Q1, Q2 free cash flow reached ¥146 million, widening further into positive territory.

(¥M)	FY2024/12 Fiscal Year-End	FY2025/12 Fiscal Year-End	FY2026/12 Q1	FY2026/12 Q2
Cash Flow from Operating Activities	391	0	61	**171**
Cash Flow from Investing Activities	-310	-27	-4	**-25**
Free Cash Flow	81	-26	56	**146**
Cash Flow from Financing Activities	-37	44	-12	**-72**
Cash and Cash Equivalents at the End of the Period	1,087	1,105	1,150	**1,179**

FY2026 Q2

Employee Engagement Business

- TUNAG



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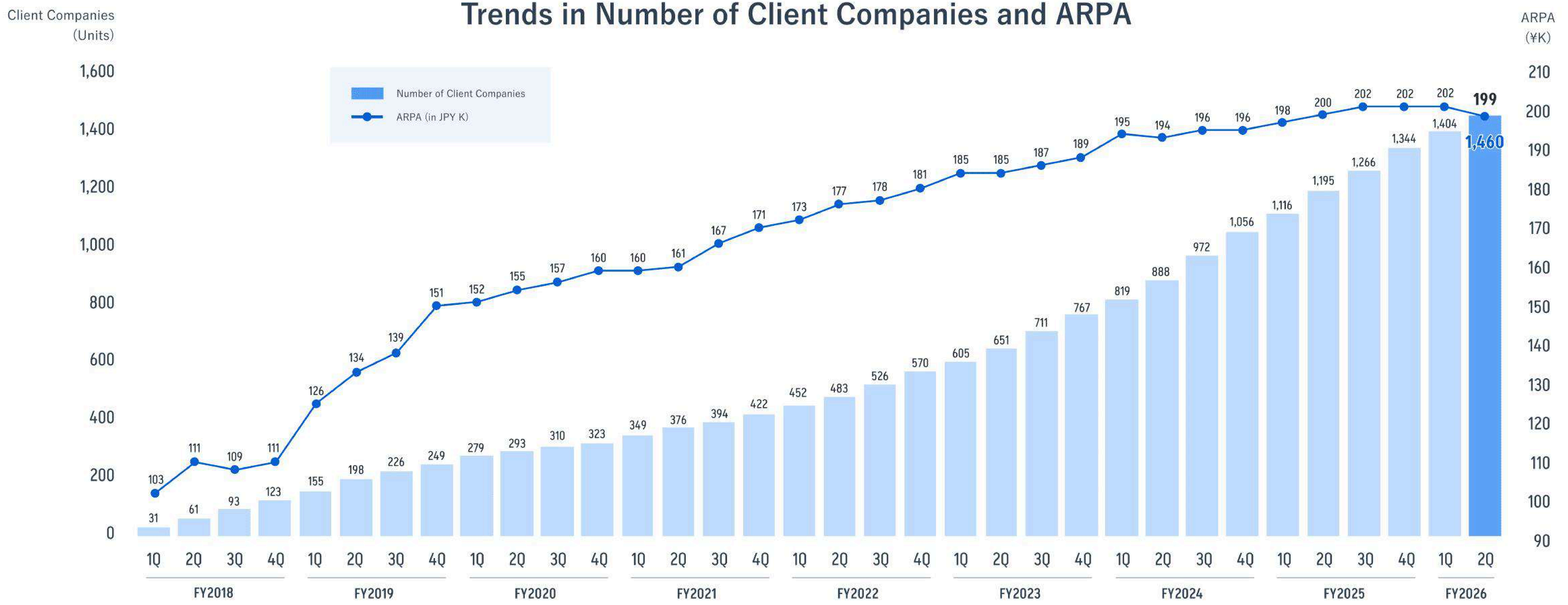
The number of client companies came in at 1,460 and ARPA at ¥199 thousand.
We aim to drive further growth in both metrics.

Trends in Number of Client Companies and ARPA



*Figures in the chart above reflect values as of each quarter-end.
*In addition to platform-related revenue, ancillary service revenue has grown in scale. Beginning with the Q2 FY2025 disclosure, combined revenue figures — including restated historical data — are presented.

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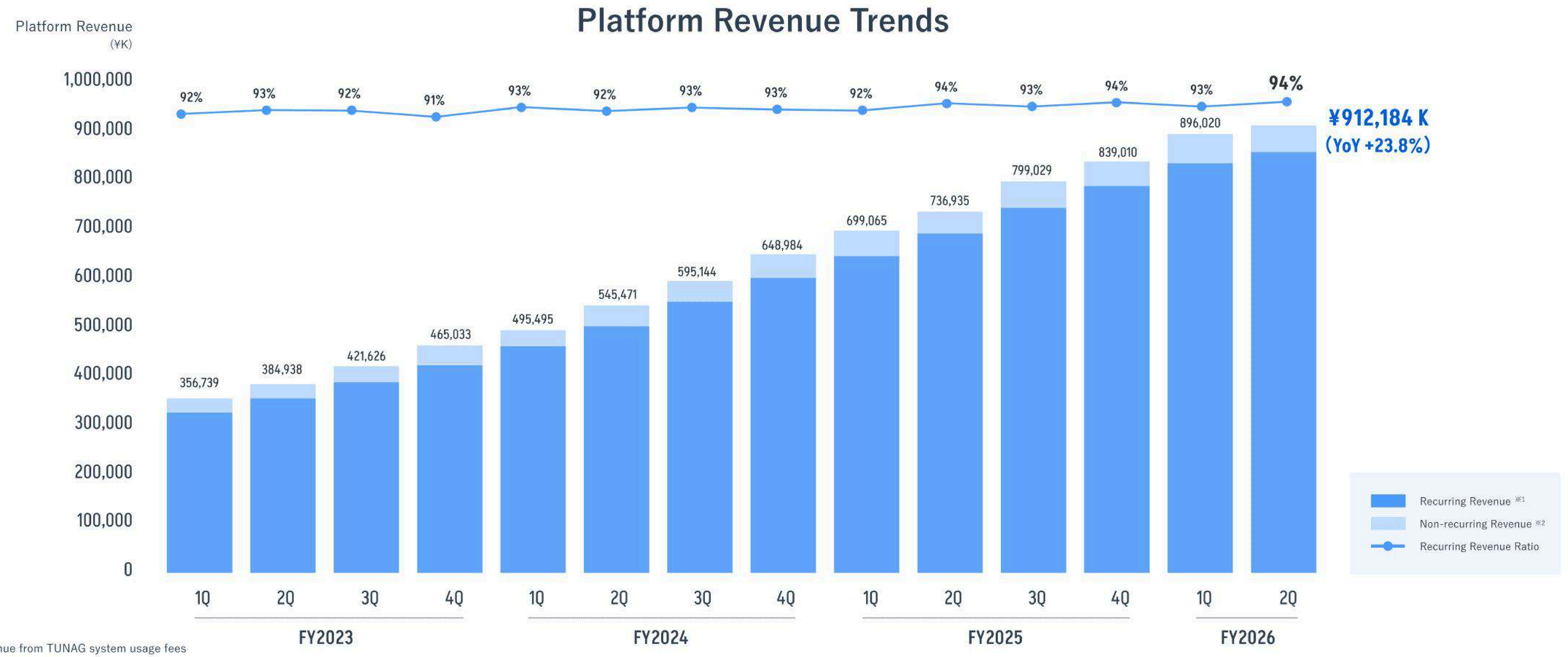
Recurring revenue continues its solid growth.
We aim to further diversify our revenue base and grow on both recurring and non-recurring fronts.

Quarterly Revenue and Revenue Composition Trends

※1: TUNAG platform usage fee and period-contract ancillary service revenue
※2: TUNAG initial implementation fee and one-time ancillary service revenue

"Platform Revenue," combining TUNAG subscription and initial setup fees, continued to grow steadily.



※1：Period-contract revenue from TUNAG system usage fees
※2：TUNAG initial implementation fees

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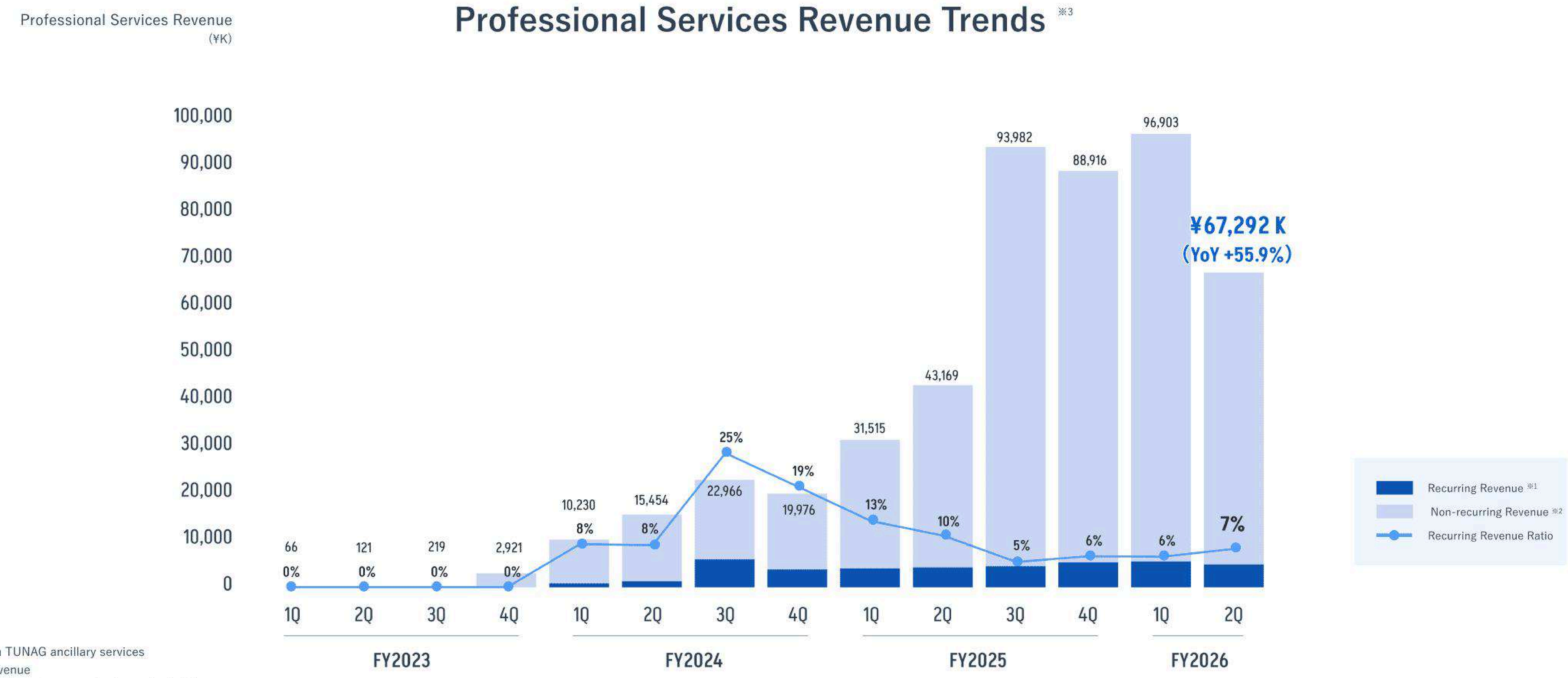
As professional services revenue is largely non-recurring, it fluctuates from quarter to quarter, but remains on a clear growth trajectory on a full-year basis.



※1：Period-contract revenue from TUNAG ancillary services
※2：One-time ancillary service revenue
※3：For an overview of professional services, see the Appendix (p.36).

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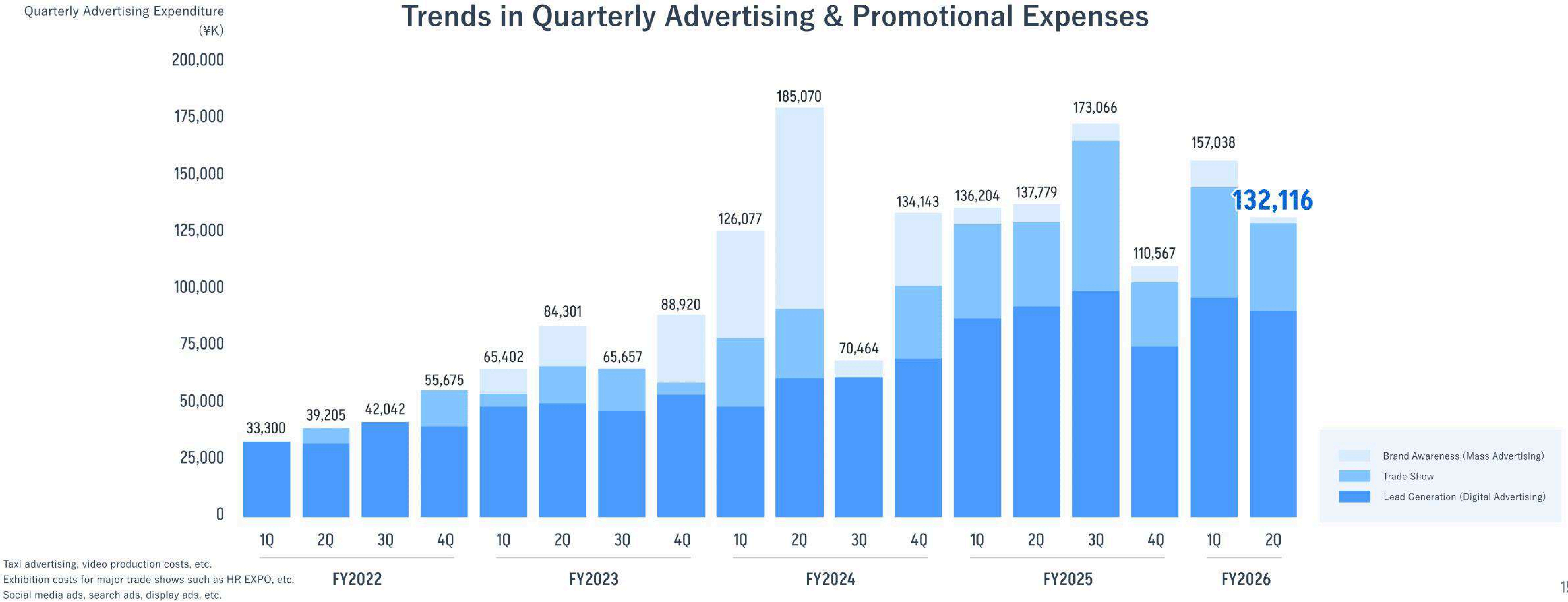
In Q2, we invested about ¥130 million in web advertising and trade show exhibitions. We are monitoring ROI by channel and, for now, prioritizing efficient spend management.

Trends in Quarterly Advertising & Promotional Expenses



※1: Taxi advertising, video production costs, etc.
※2: Exhibition costs for major trade shows such as HR EXPO, etc.
※3: Social media ads, search ads, display ads, etc.

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We recently released numerous new features and major updates.
We also launched "TUNAG AX," the TUNAG business's first BPaaS-model AI service.

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While personal use of AI is spreading, its integration into frontline workflows remains limited. TUNAG AX supports everything from design to setup, delivering benefits to frontline operations.

Common Challenges in AI Adoption

- **Tends to stay at the individual level**
  Use centers on individual tasks like drafting and summarizing (45.1%); know-how rarely gets shared or embedded across the organization. *1
- **Hard to embed into workflows**
  Only 5% of enterprises have AI integrated into workflows at scale; general chatbots lack memory and customization, so they fail to embed in operations. *2
- **Burden of implementation, setup, and operation**
  41.3% of companies cite a shortage of skilled talent and know-how; effort is required from selection through post-launch rule-setting. *1
- **Hard to leverage organization-specific information**
  Accuracy (50.4%) and data-leakage risk (33.5%) top the concerns; balancing better output with information security is difficult. *1

AI use is spreading, but embedding it into frontline operations remains a burden. *3

Key Features of TUNAG AX

✔ **Embedded into frontline operations**
AI built into everyday workflows such as requests, notifications, and registrations

✔ **Lower implementation burden**
We support design, setup, and integration for a fast launch

✔ **Integration with TUNAG**
TUNAG customers can also leverage their organizational data

Delivers AI in a form that fits naturally into frontline operations

*1 Teikoku Databank, "Survey on Corporate Trends in Generative AI (March 2026)," 10,312 valid responses *2 MIT NANDA, "The GenAI Divide: State of AI in Business 2025" *3 Ministry of Internal Affairs and Communications (MIC), "White Paper on Information and Communications in Japan 2025" (FY2024 survey)

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Designed to integrate with the systems you already use, TUNAG AX enables highly accurate workflow automation based on your company's accumulated data.

Quantitative data accumulated in your systems

- Sales data
- HR data
- Expenses & billing

Qualitative data posted in TUNAG

- Daily reports
- Thanks Cards
- Internal inquiries

TUNAG AX

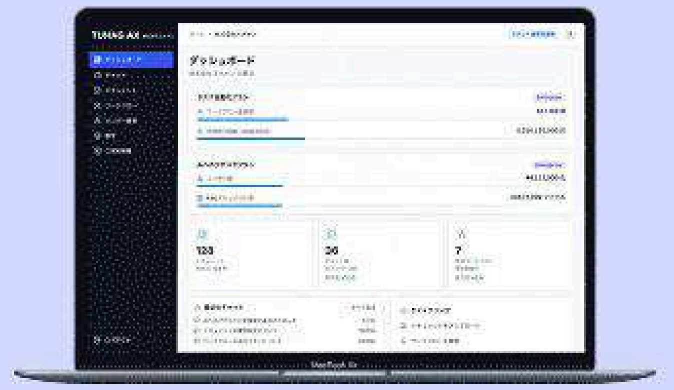

*Image is for illustration purposes only

Business triggers that initiate actions

Posts | Requests | Conditions…

Notifications & Reminders

- Storing the latest Excel files
- Task completion notifications

Registration & Update Tasks

- Onboarding/offboarding records
- Transcribing the latest data
- Entering order quantities

Data Aggregation & Analytics

- Hourly sales by store
- Recruiting cost trends by location

File Creation, Collection & Bulk Management

- Invoice creation
- Contract drafting
- Manuals & procedure documents

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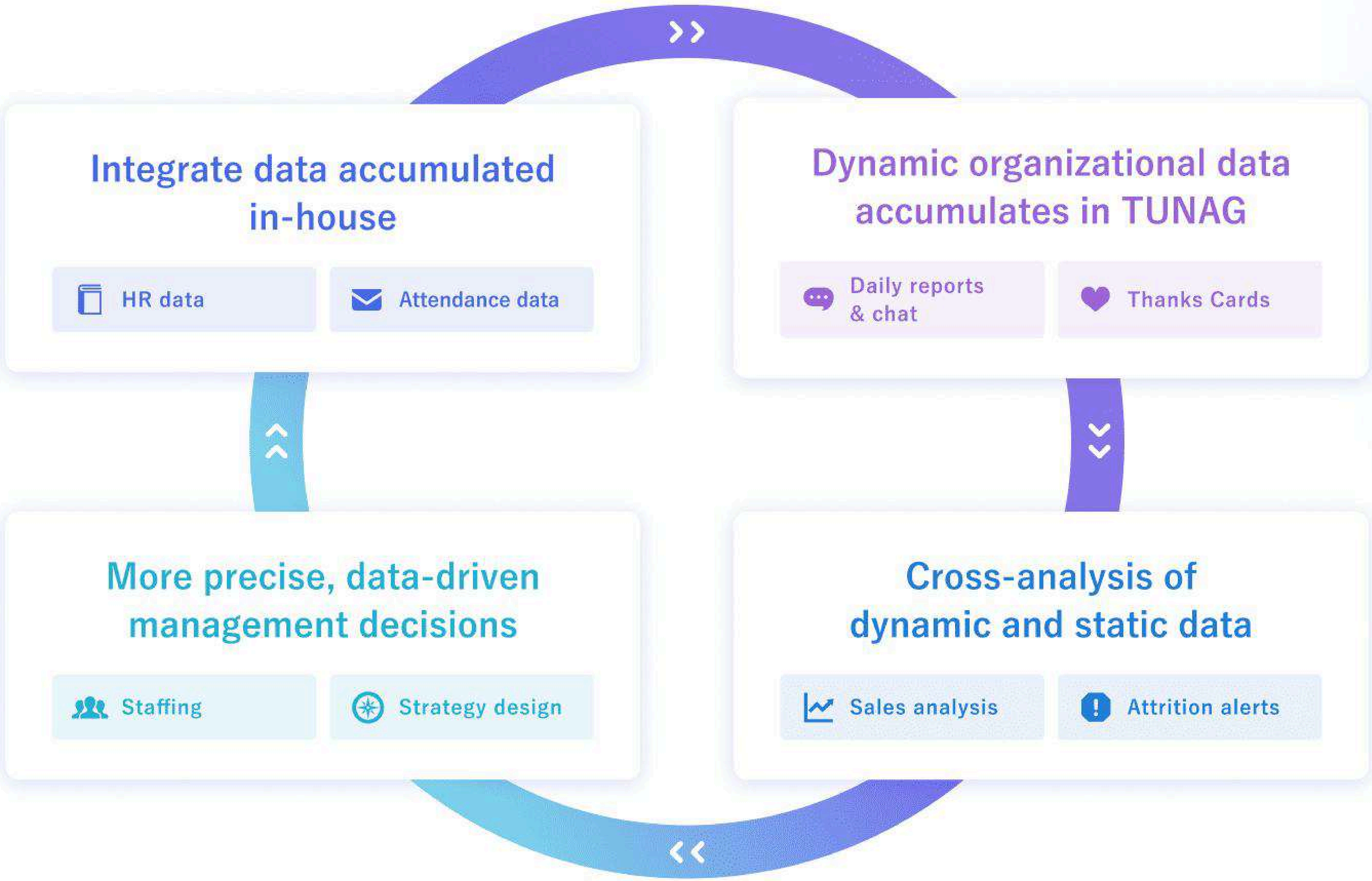
By using AI to combine TUNAG's organizational data with data from existing systems, we can predict various early signals and provide more precise organizational improvement services.



Early detection of attrition risk

Detect small behavioral changes and enable early intervention

Visualizing the correlation between posting frequency by location and sales

Visualize the link between activity and results to clarify which actions to prioritize

Spot early signs of frontline issues from daily posts

Catch emerging issues early from shifts in tone and topic

FY2026 Q2

Community Engagement Business

- FANTS

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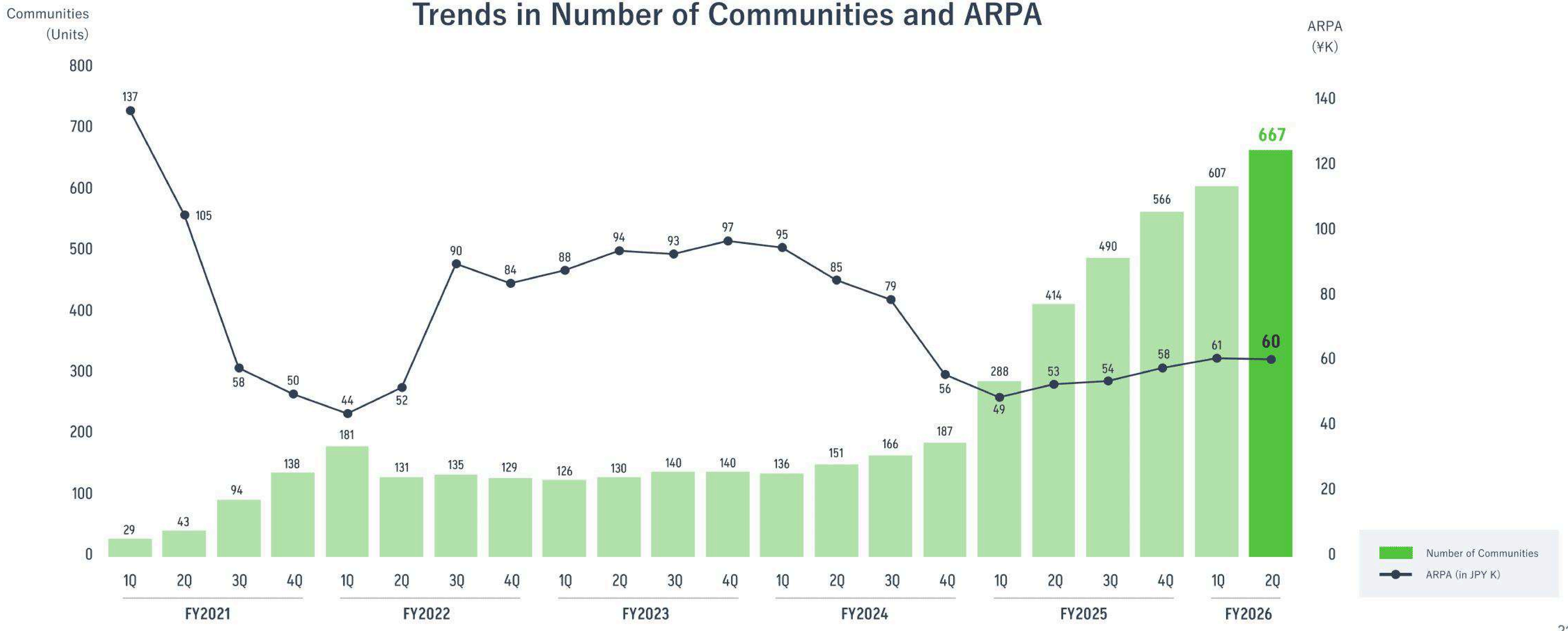
The number of communities grew by 60 QoQ, sustaining its growth trend. ARPA held flat at ¥60 thousand.

Trends in Number of Communities and ARPA



*Figures in the chart above reflect values as of each quarter-end.

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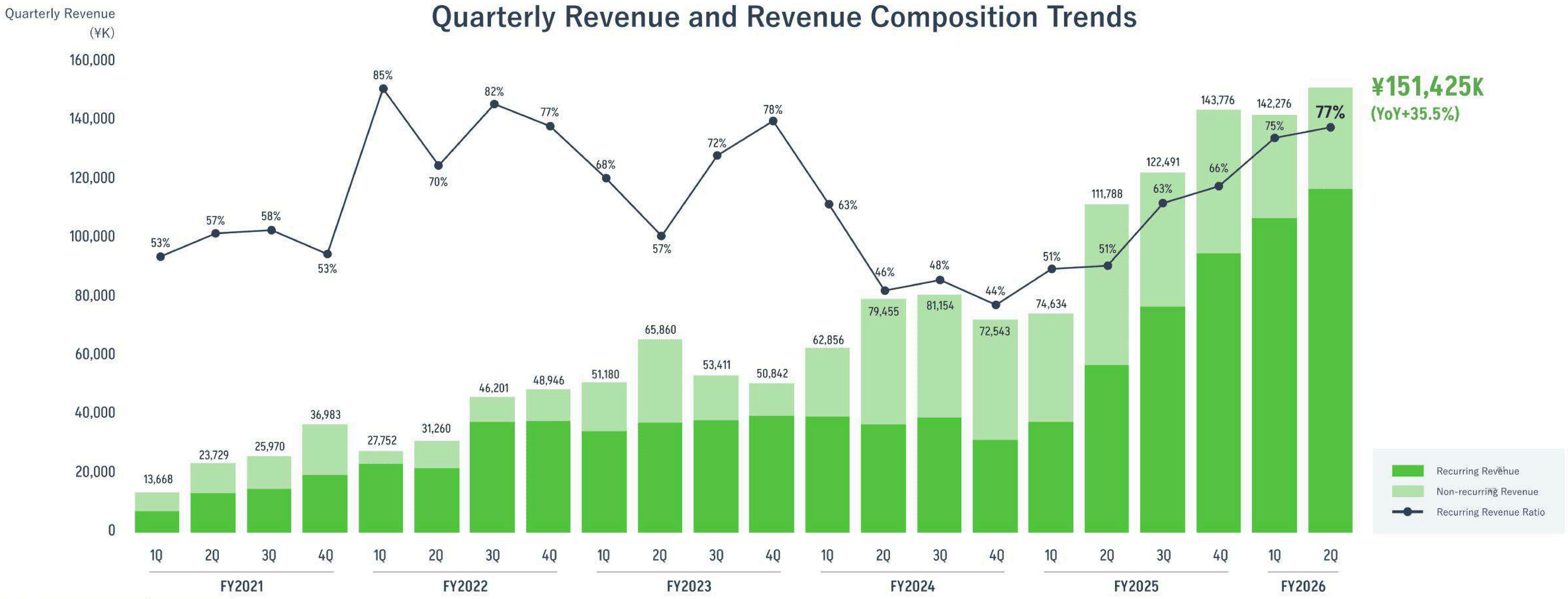
Recurring revenue continued to build steadily, sustaining strong growth of +35.5% YoY.
We aim to surpass ¥200 million in quarterly revenue for the entire FANTS business in the near term.



※1: FANTS platform usage fee (monthly recurring)
※2: FANTS initial setup fee, promotional site production costs, etc.

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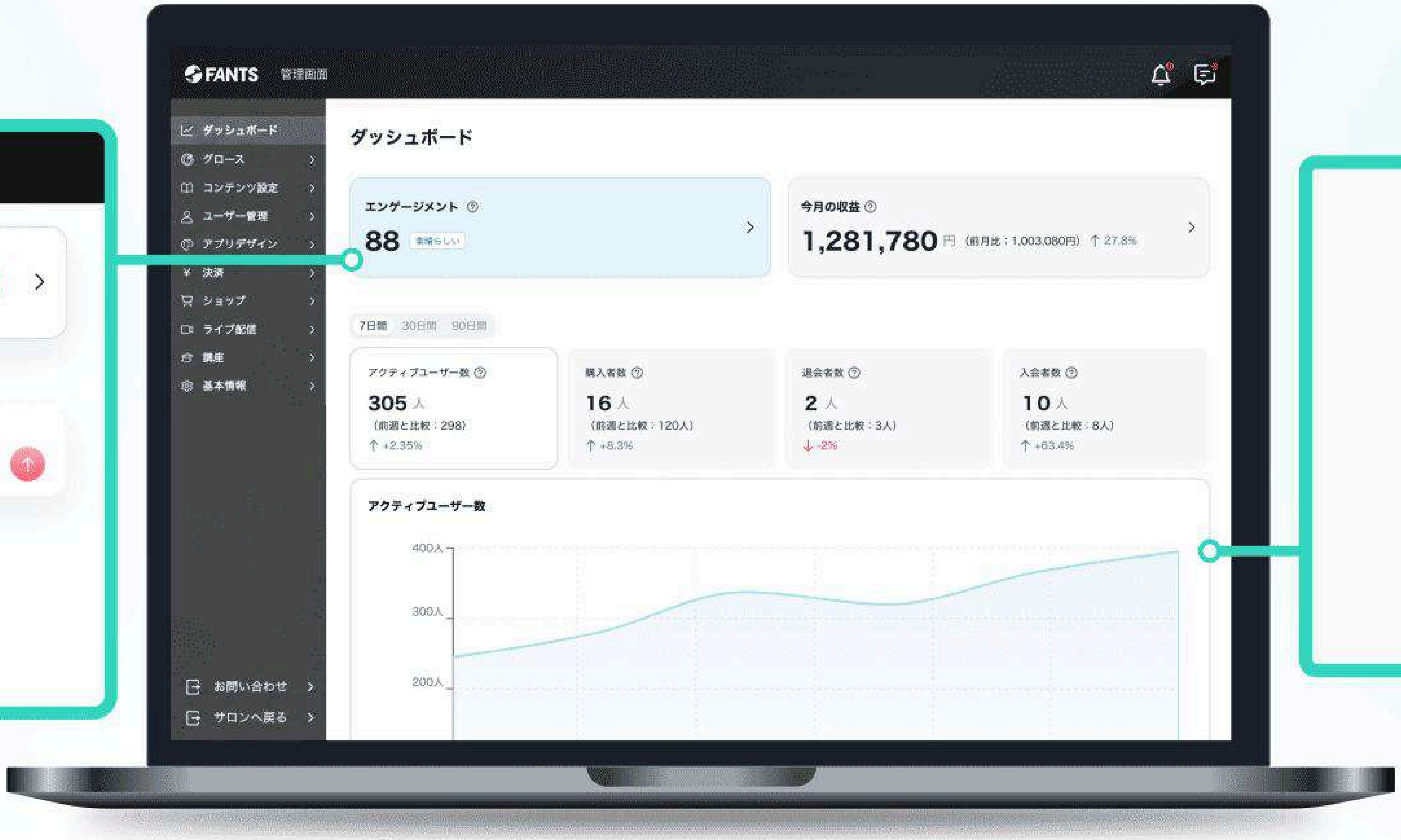
We enhanced the dashboard for FANTS owners.
Now they can see their community, fans, and business at a glance.

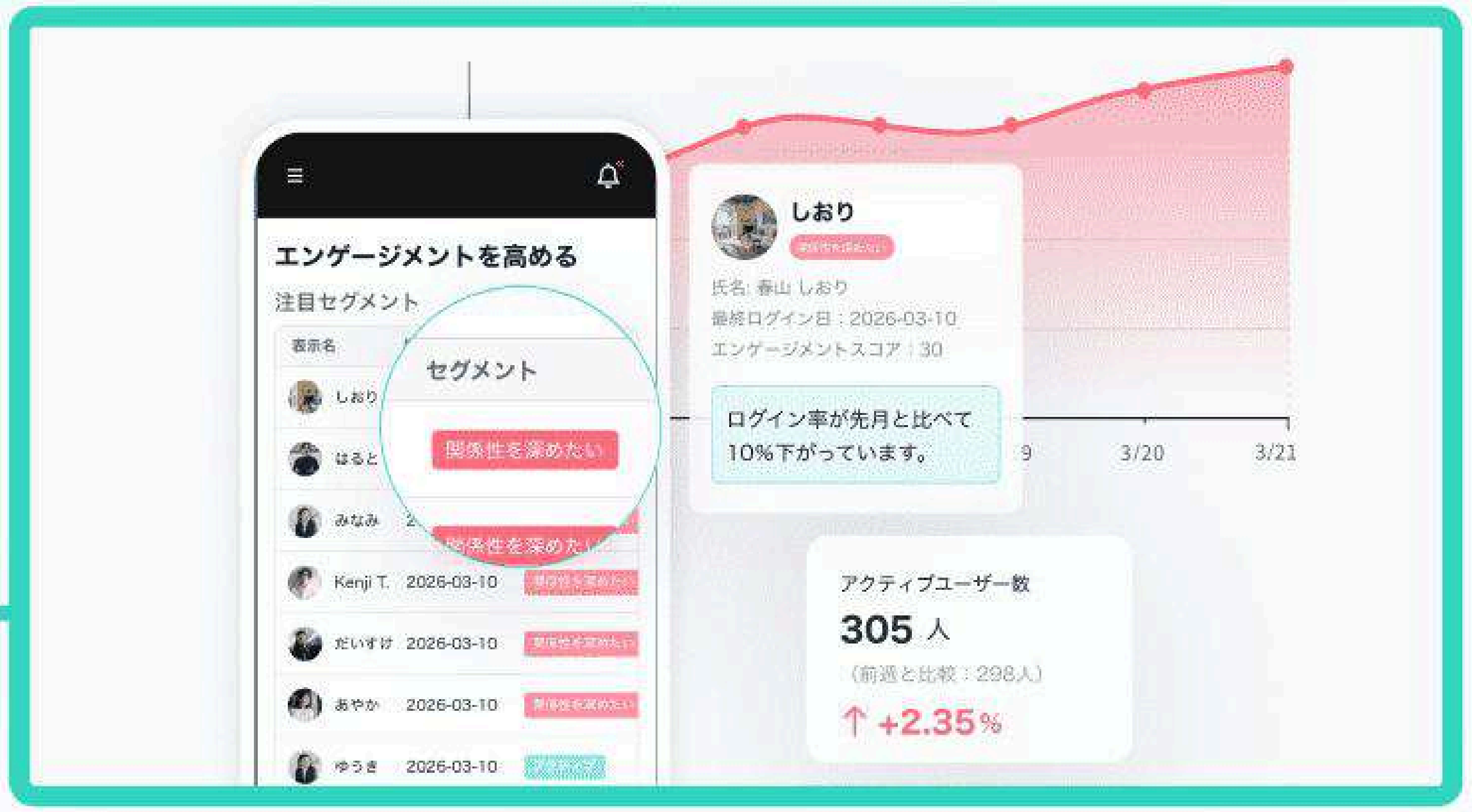
Revenue Management

Check this month's revenue,
member sign-ups and cancellations,
purchases, and more
—all within the dashboard

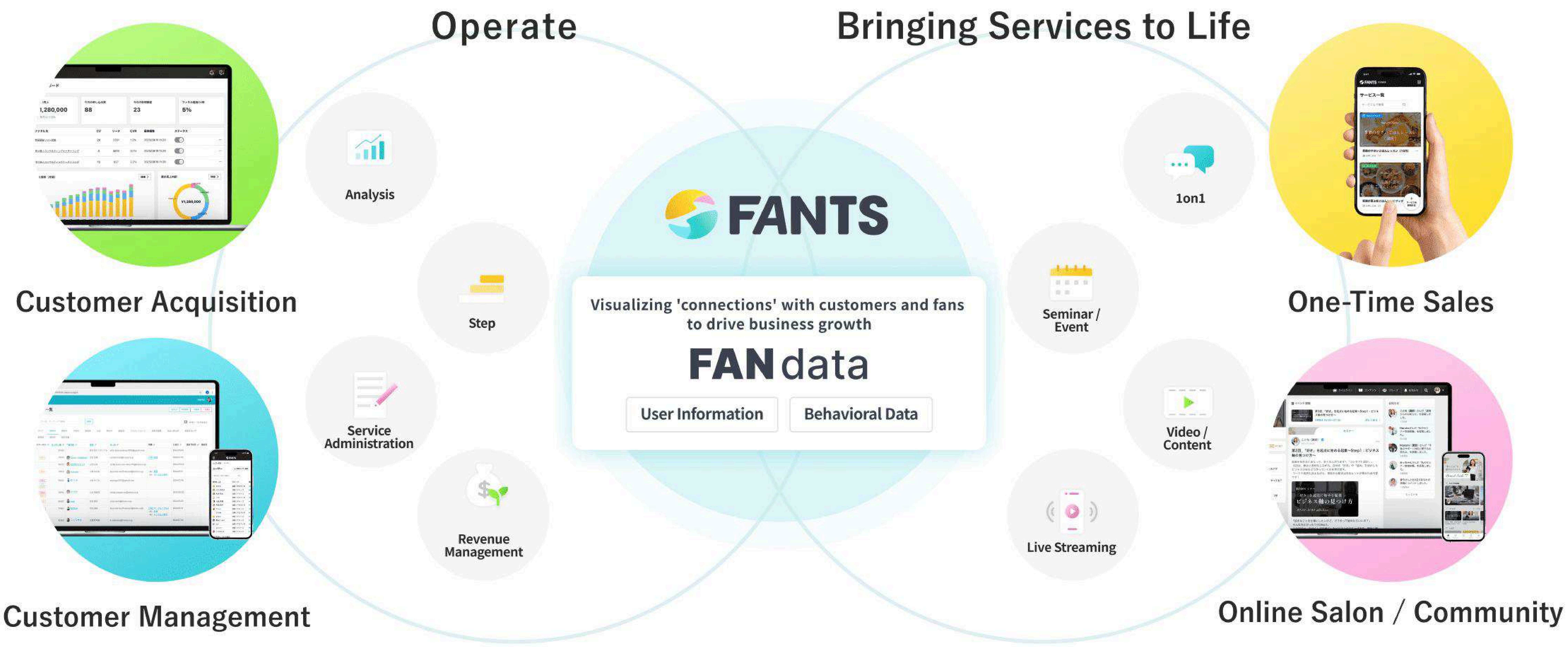


Customer Management

Visualize fan relationships and
community engagement
using FANTS's proprietary metrics



The Company will expand its value proposition beyond the salon and community management platform, evolving into a revenue enhancement platform driven by FAN data.



FY2026

Earnings Guidance

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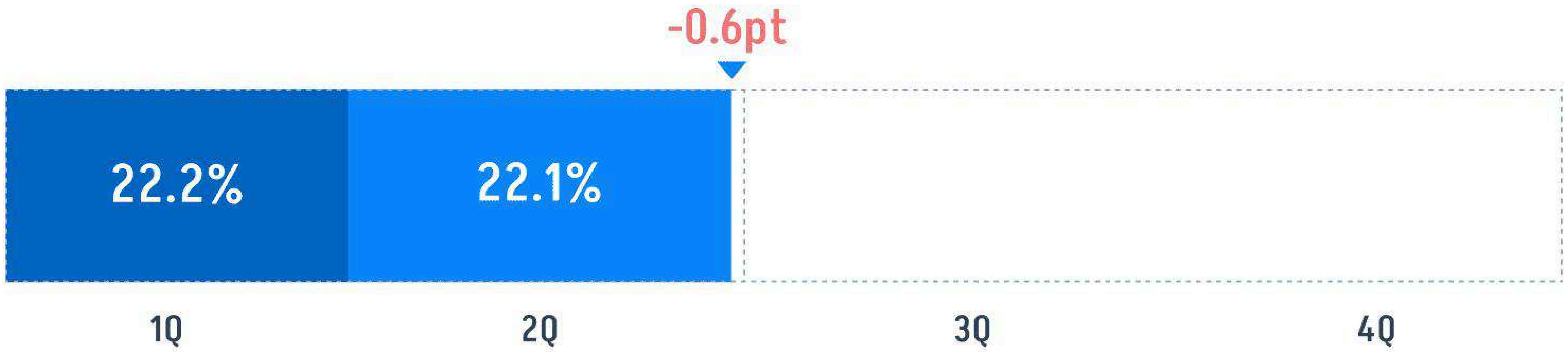
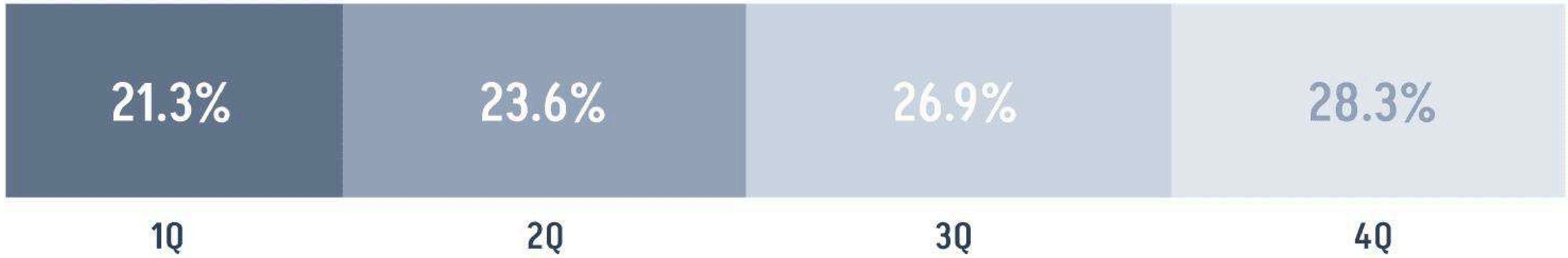
Our core business is SaaS, where Q3 and Q4 have historically contributed the most.
Progress against the full-year plan was 44.3% through Q2; uneven, but we aim to deliver guidance.

FY2026 Full-Year Forecast: ¥5,155M



FY2025 Full-Year Results: ¥3,817M



※ FY2026 progress rate is measured against guidance; FY2025 progress rate is measured against actual results.

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**Revenue came in slightly below the initial forecast, but profit at every level far exceeded plan.
Based on current projections, we have announced an upward revision to full-year guidance today.**

(in JPY M)	FY2026 (Forecast)			FY2026 (Actual)		
	H1 Forecast	H2 Forecast	Full-Year Forecast	H1 Actual	H1 Progress	Full-Year Progress
Revenue	2,318	2,836	5,155	2,284	98.5%	44.3%
Operating Income	113	286	400	232	204.4%	58.1%
Ordinary Income	117	288	406	237	202.2%	58.3%
Net Income	※ 70	※ 195	※ 266	※ 158	225.7%	59.2%

※ In calculating net income for the period, income taxes are estimated by applying the estimated effective tax rate after accounting for deferred tax effects to pre-tax income (quarterly income).
Income taxes are calculated incorporating the effects of deferred tax accounting; however, actual amounts recorded may differ from forecast figures due to reassessments of the recoverability of deferred tax assets based on actual performance trends. As a result, actual net income for the period may vary.

We left our revenue forecast unchanged while raising each profit line by roughly 37%. Toward a seventh straight year of revenue and profit growth, we aim to grow steadily from Q3 onward.

(JPY millions)	Initial Forecast (A)	Revised Forecast (B)	Change (B - A)	% Change	Previous Fiscal Year Results
Revenue	5,155	5,155	0	0.0%	3,817
Operating Income	400	550	150	+37.5%	291
Ordinary Income	406	558	152	+37.4%	298
Net Income Attributable to Owners of the Parent	※ 266	※ 366	※ 100	※ +37.6%	208
Earnings per Share (JPY)	※ 30.36	※ 41.68	-	-	23.74

※：In estimating net income attributable to owners of the parent, corporate income taxes are provisionally calculated by applying the estimated effective tax rate, after accounting for the effects of tax-effect accounting, to income before income taxes. While the calculation incorporates the impact of tax-effect accounting, the actual amount recorded may differ from the forecast, as it is subject to reassessment of the recoverability of deferred tax assets based on actual business performance. Consequently, actual net income may vary from the projected figures.

Our core business is SaaS, where Q3 and Q4 have historically contributed the most. H1 progress against plan was all in the 40% range, but we aim to deliver full-year guidance.

(JPY millions)	FY2025 (Reference) H1 Actual	FY2025 (Reference) H2 Actual	FY2025 (Reference) Full-Year Results	FY2026 (Revised Forecast) H1 Actual	FY2026 (Revised Forecast) H2 Forecast	FY2026 (Revised Forecast) Full-Year Forecast	FY2026 H1 Actual	FY2026 Full-Year Progress
Revenue	1,713	2,104	3,817	2,284	2,871	5,155	2,284	44.3%
Operating Income	108	183	291	232	318	550	232	42.2%
Ordinary Income	112	185	298	237	321	558	237	42.5%
Net Income	※ 72	136	208	※ 158	※ 208	※ 366	※ 158	※ 43.2%

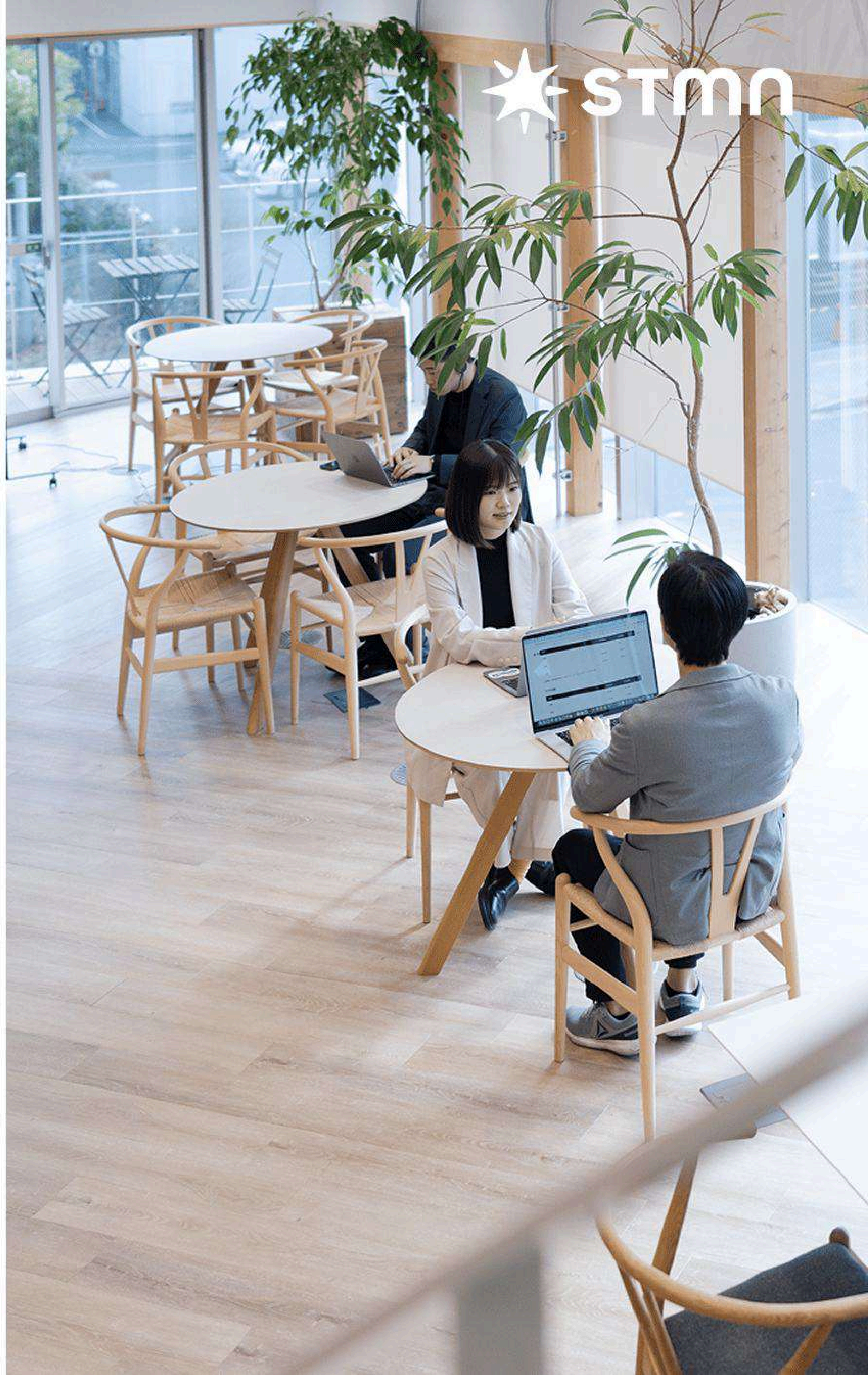
※ In estimating net income attributable to owners of the parent, corporate income taxes are provisionally calculated by applying the estimated effective tax rate, after reflecting the impact of tax-effect accounting, to income before income taxes.
While this calculation incorporates the effects of tax-effect accounting, the actual amount of corporate income taxes recorded may differ from the forecast, as it is subject to reassessment of the recoverability of deferred tax assets based on actual business performance. As a result, actual net income may vary from the projected figures.

We revised our year-end dividend forecast from the initial guidance of ¥8 to ¥10.
If the profit upside is large, we would consider a further dividend increase from Q3 onward.

FY2026 Dividend Forecast

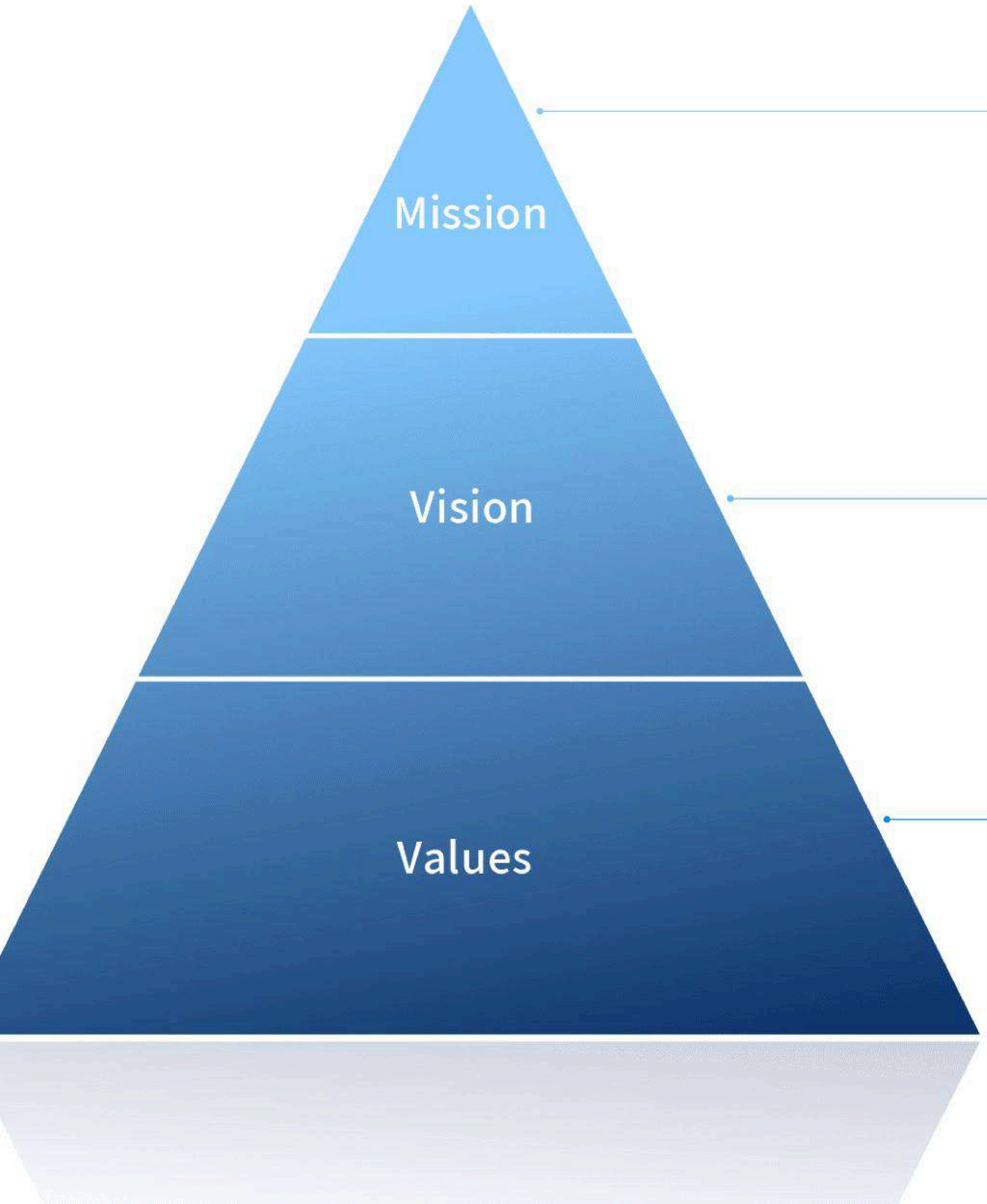
	FY2025 (Reference)	FY2026 (Previous Forecast)	FY2026 (Revised Forecast)
Record Date	December 31, 2025	December 31, 2026	December 31, 2026
Year-end Dividend	JPY 6	JPY 8	JPY 10
Payout Ratio	25.3%	26.4%	24.0%

Appendix



Company Name	Stmn, Inc.
Founded	August 1, 2016 (Incorporated: January 29, 2016)
Location	Tokyo Headquarters: 6-6-2 Kojimachi, Chiyoda-ku, Tokyo Nagoya Headquarters: 1-14-8 Shimohiroi-cho, Nakamura-ku, Nagoya
President & CEO	Taihei Onishi
Employee Headcount	Consolidated: 226 employees (as of the end of June 2026)
Business Overview	Planning, Development, and Operation of TUNAG, the Employee Experience (EX) Platform Planning, Development, and Operation of Watchy Cloud Security Service
Group Company (Consolidated Scope)	STADIUM, Inc. STAGE, Inc.

Mission / Vision / Values **stmn Group**



Delivering inspiration to as many people as possible, and spreading happiness.

Stmn is a company dedicated to making people, organizations, and society better by delivering inspiration. There are three groups whose happiness we aim to expand: 1. Our customers and society 2. The colleagues we work alongside 3. Our shareholders and supporters By delivering experiences and value that exceed expectations, we create inspiration and widen the circle of happiness. That is Stmn's mission — and the role we exist to fulfill in society.

A Company That Wins Through People and Organization

Stmn aspires to be a company that continuously delivers results by maximizing the power of people and organization.
Where individual strength and team capability harmonize — challenging together, winning together.
The phrase "Win as One" embodies our aspiration for this kind of organization. In both business and management, Stmn will continue to pursue the state of "winning through people and organization."

Get Things Done	Get It Done
Buff the Team	Empower the Team
More and Better	Better and Faster

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Stmn, Inc.

TUNAG

A platform that enables end-to-end execution — from designing initiatives to address organizational challenges to conducting improvement activities using the analytics dashboard — all in one place.

Watchy ウォッチー

A cloud security service that manages and monitors company-issued PCs to prevent internal data leakage — including human error — streamlining administrative workload and strengthening information security.

STADIUM

STADIUM, Inc.
(Group Company)

FANTS

FANTS is an all-in-one platform that monetizes creators' passion. Its proprietary Data Hub integrates community management, payments, and CRM into a single solution. Data-driven hands-on support maximizes LTV and enables sustainable business growth.

STAGE

STAGE, Inc.
(Group Company)

STAGE

A talent acquisition service focused on cultural fit and employee engagement. Provides support to enhance market value, along with post-onboarding retention follow-up.

Where Work Becomes Meaningful

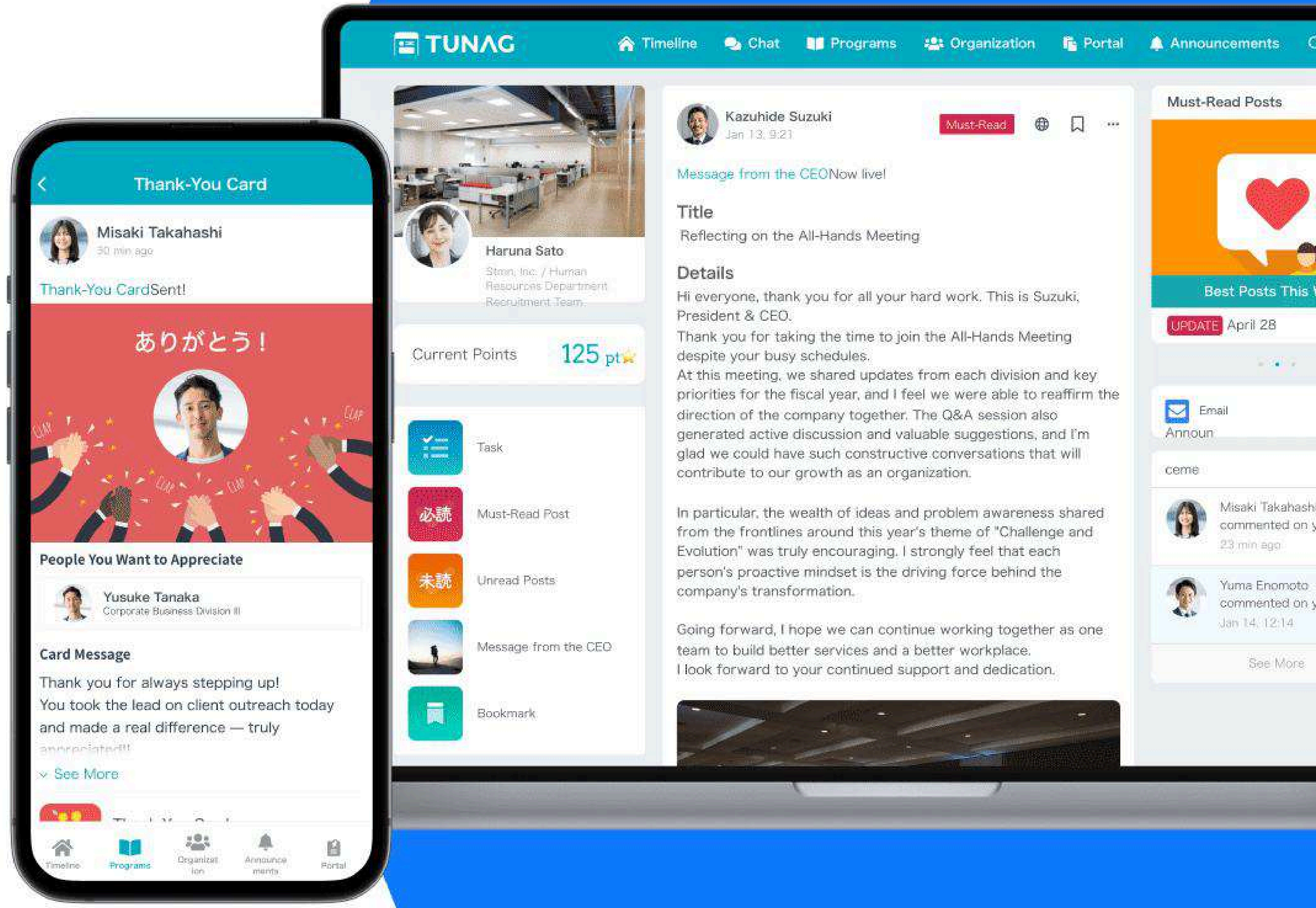
TUNAG

Client Companies
1,400+

Retention Rate
99%+

Active Users
1.5M+

※As of April 2026



Beyond a platform integrating engagement and operational DX, TUNAG offers hands-on professional services tackling deep organizational challenges in recruitment and HR.

Engagement Domain

- Organizational Survey
- Employee Benefits
- Points Feature
- Internal Portal
- Thank-You Messages
- 1-on-1 Meeting

⋮

Operational DX
(Digital Transformation)

- Chat
- Calendar
- Requests & Approvals
- Multi-Factor Authentication
- Operational Assessment

⋮

Recruitment Challenges

- Recruitment Strategy Design
- Recruitment Process Outsourcing (RPO)
- Talent Placement
- Employer Branding

HR Challenges

- Performance Management System Design
- Training Program Design / Delivery
- Formulation of Corporate Philosophy

Resource Constraints

- Policy & Regulation Development
- Content Production
- Event Planning / Execution
- Back-Office Process Outsourcing

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By integrating both the engagement domain and operational DX domain in a single platform, we deliver enhanced employee experience (EX) that contributes to both purpose-driven work and workplace ease.

Employee Experience (EX)

Sense of Purpose × Work Environment Quality

Engagement Domain

Elevating Motivation and Improving Work Quality

- Culture Embedding
- Fostering a Culture of Recognition and Team Unity
- Preventing Organizational Silos

Employee Benefits | Recognition Program | Internal Points
Message from the CEO | 1on1 | Web Internal Newsletter
Department Introduction | Thank-You Card | Survey

Employee Experience (EX) Platform

TUNAG

Operational DX (Digital Transformation)

Improving Day-to-Day Operational Productivity

- Streamlining Operations and Information Sharing
- Business Process Optimization
- Improving Work Environment and Talent Development

Approvals & Requests | Manual | Task Request
Internal Bulletin Board | Survey | Skills Assessment
Calendar | Chat | Daily Report

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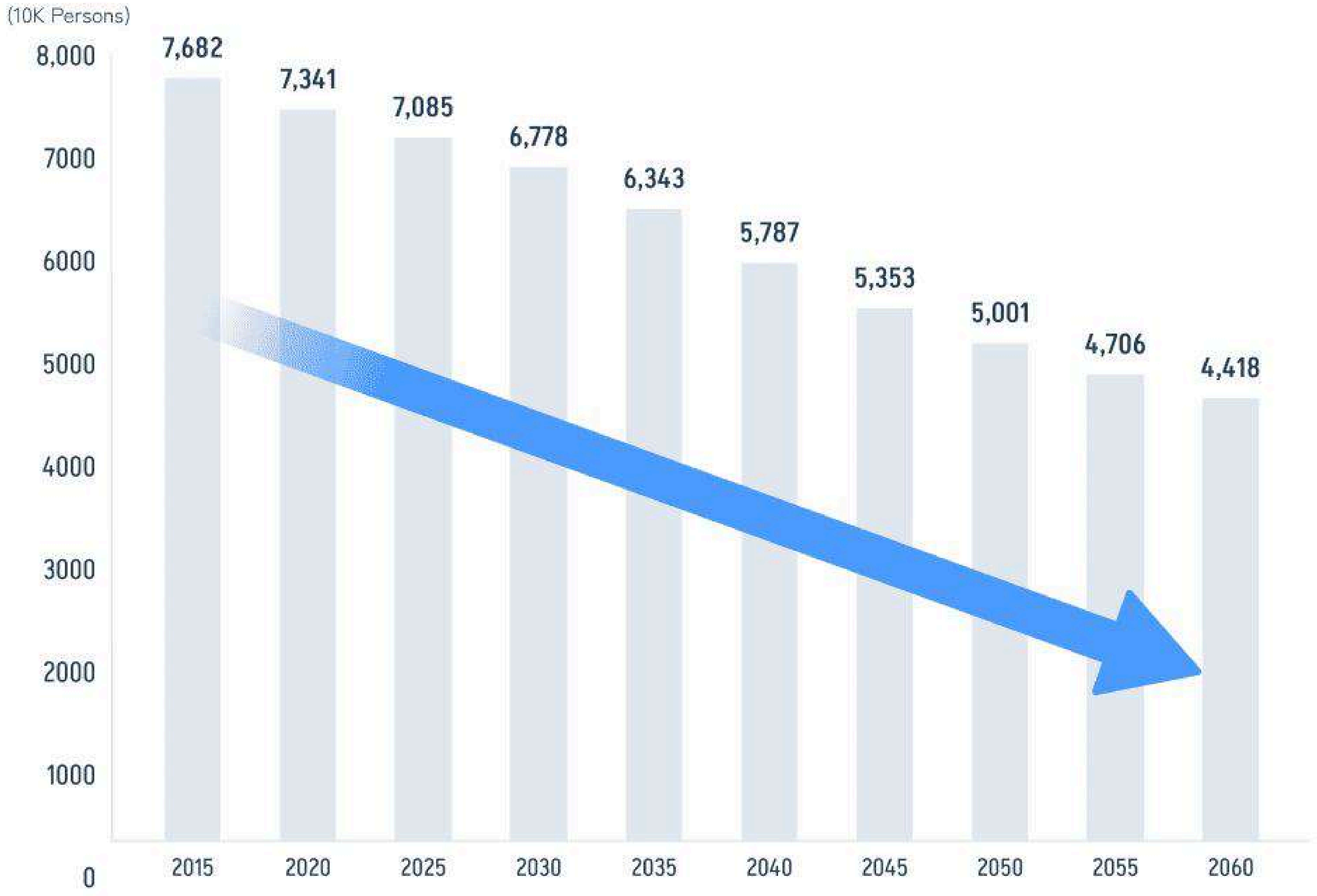
In a domestic market of constrained labor supply and chronic low productivity, sustained corporate growth requires strengthening organizational capability to maximize per-employee productivity.

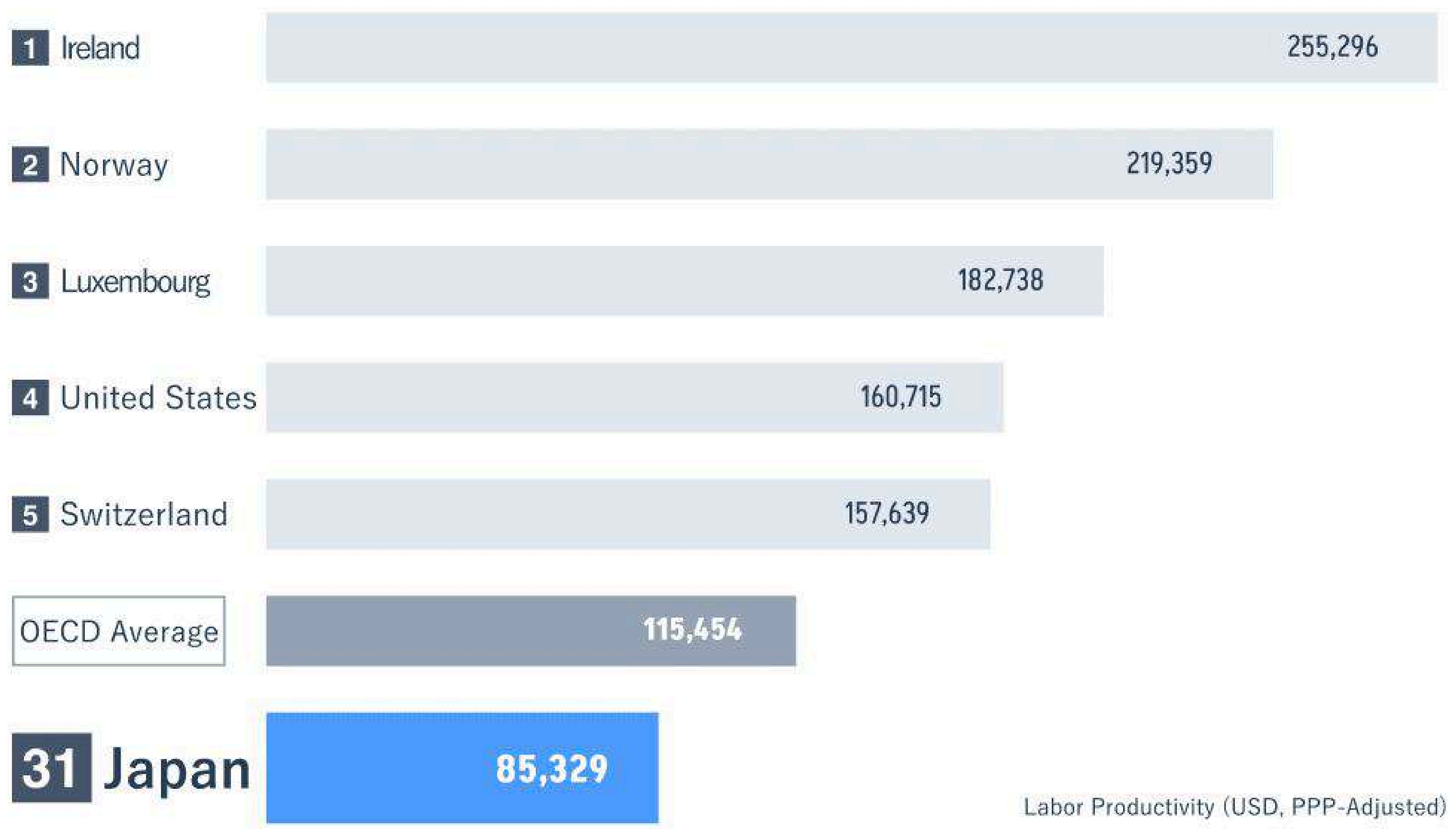
Labor Shortage Due to Declining Working Population

Projected Trend of Japan's Labor Force Population (2015–2060)



Lower Productivity Compared to Global Peers

Labor Productivity Among OECD Member Countries (2022, per Worker / 38-Country Comparison)



Source: (Left) Ministry of Internal Affairs and Communications, "White Paper on Information and Communications 2014"; (Right) Prepared by stmn Group based on Japan Productivity Center, "International Comparison of Labor Productivity 2023"

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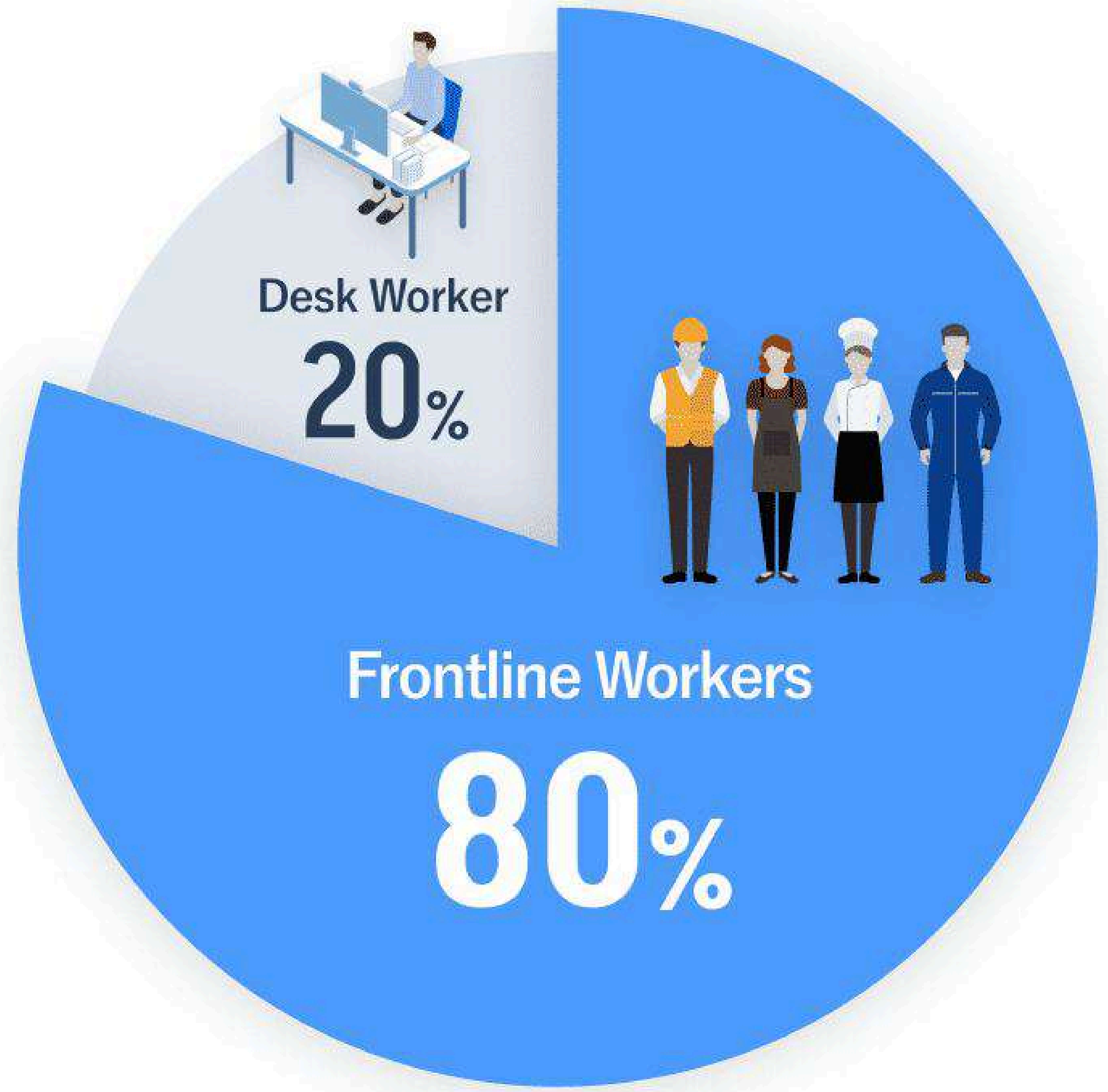
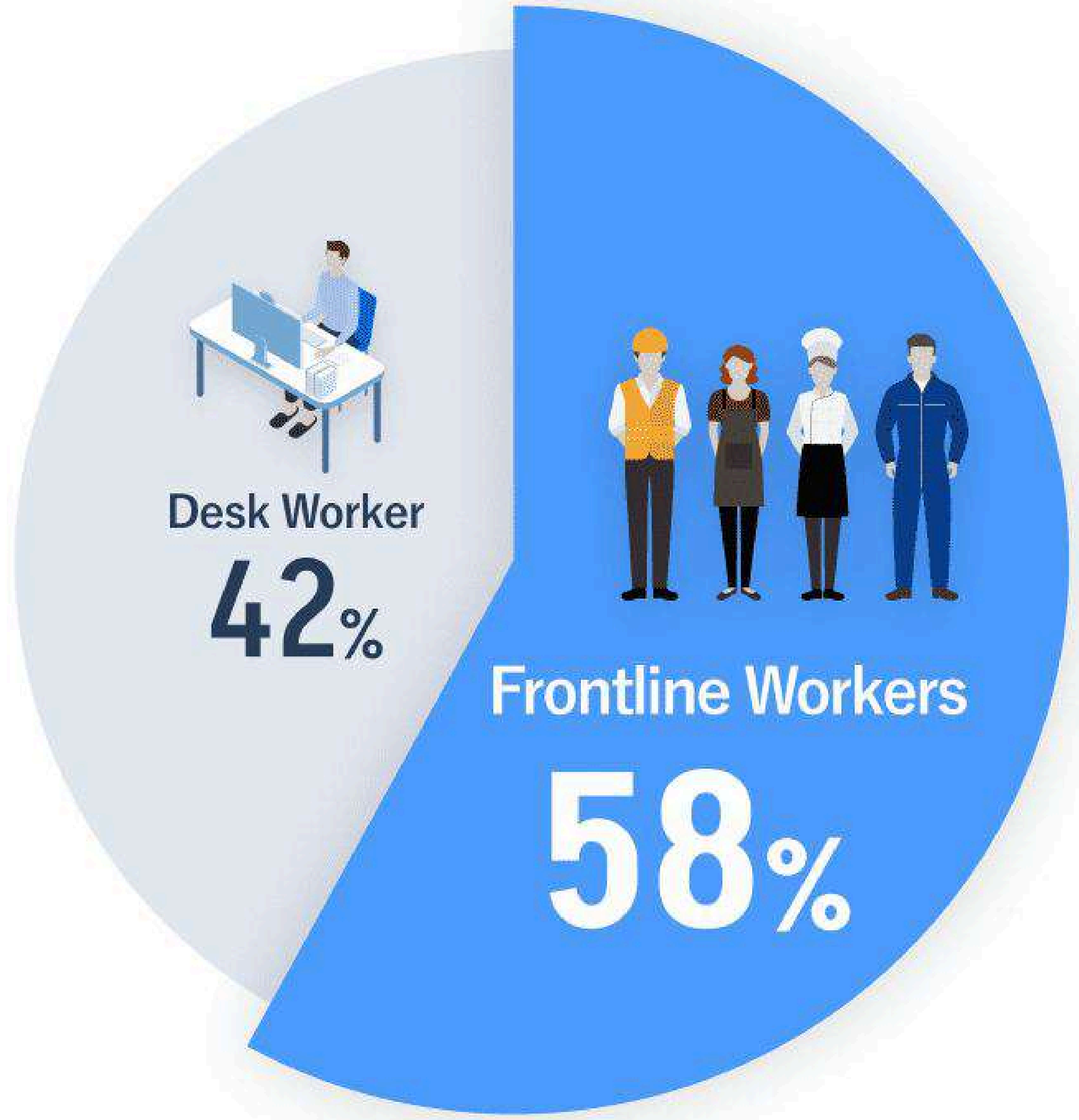
In the non-desk worker market — the majority of the labor force — the benefits of cutting-edge technology remain limited, and the latent demand for a platform that "enhances Employee Engagement on the frontline" is exceptionally large.

Share of Global Workforce



Share of Working-Age Population in Japan



Source: Prepared by stmn Group based on "The Rise of the Deskless Workforce 2018" and the Japan Institute for Labour Policy and Training, "Number of Employed Persons by Occupation"

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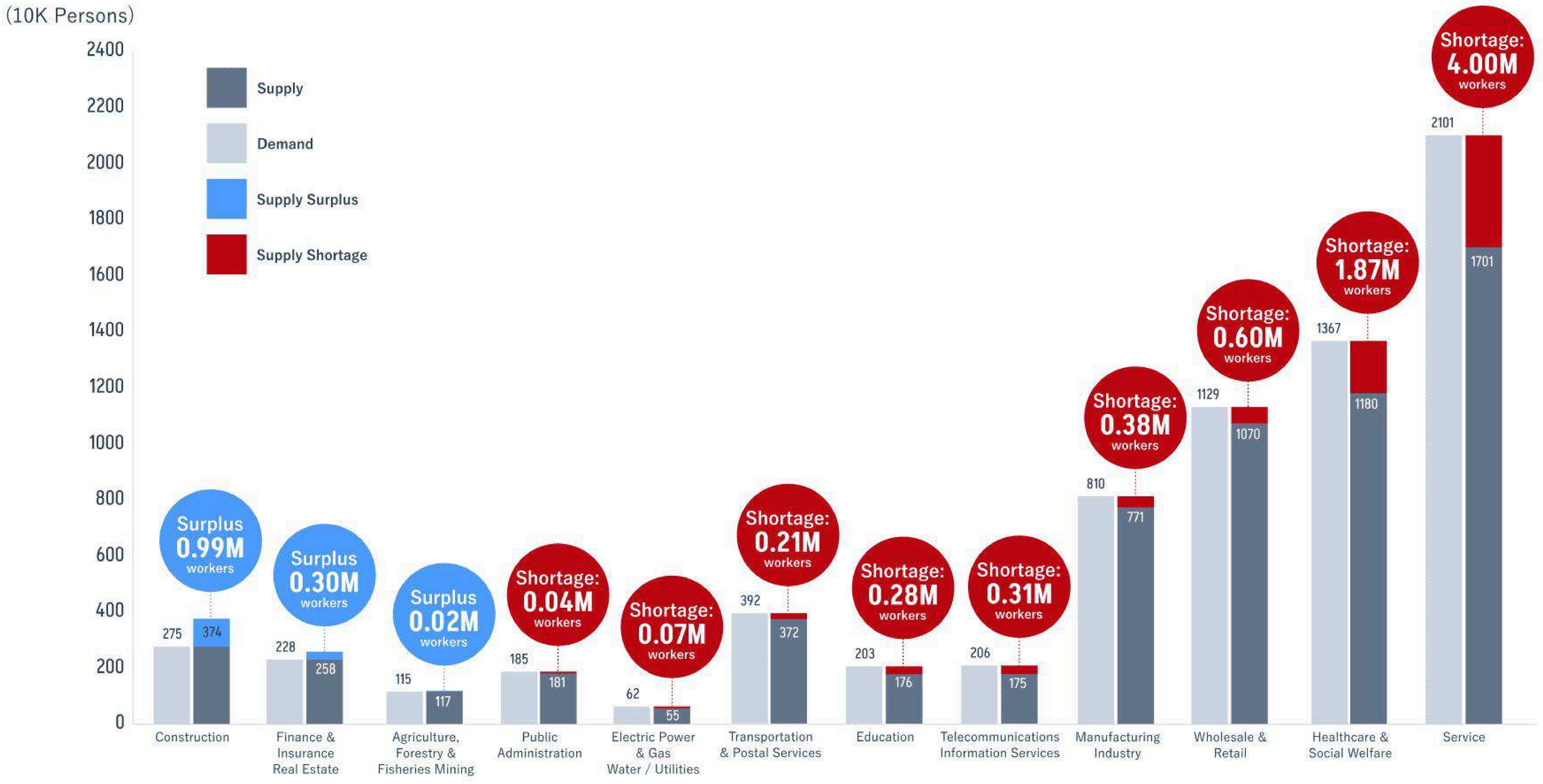
As labor shortages become structural across essential-infrastructure frontline industries, The platform's value in improving retention and productivity for Frontline Workers is expected to grow further.



Source: Persol Research and Consulting / Chuo University, "Future Projections for the Labor Market 2030"

Global empirical evidence shows that organizations with high engagement achieve materially higher profitability and productivity, alongside significantly reduced attrition and related risk indicators.

Improved Performance and Results ↑

Earnings Per Share (EPS)	+47%
Profitability	+22%
Productivity	+21%
Customer Satisfaction	+10%

Reduced Risk & Loss ↓

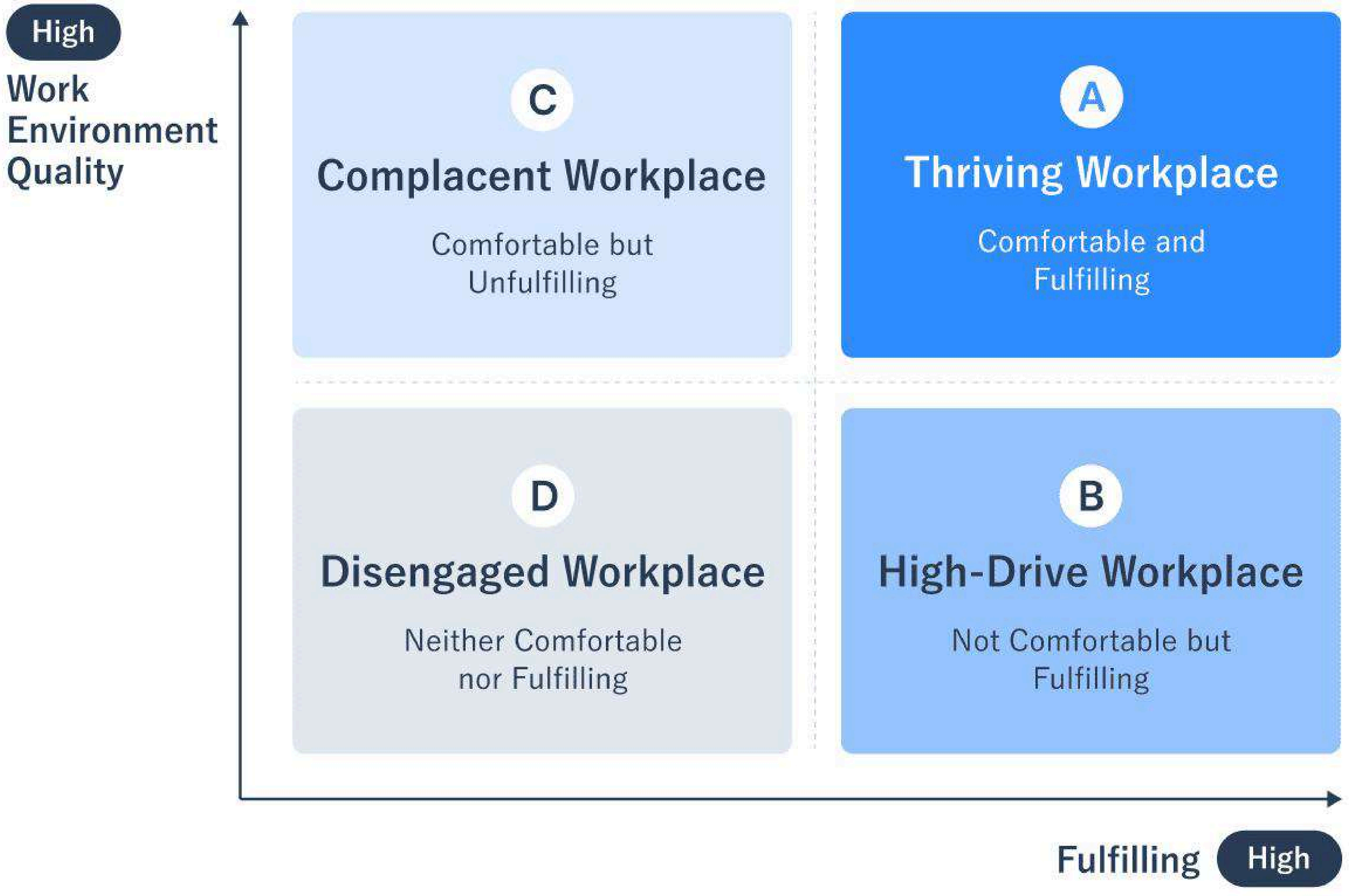
Incident	-50%
Quality Defects	-41%
Attrition Rate	-40%
Absence	-37%

Median gap between top-quartile and bottom-quartile teams by engagement score

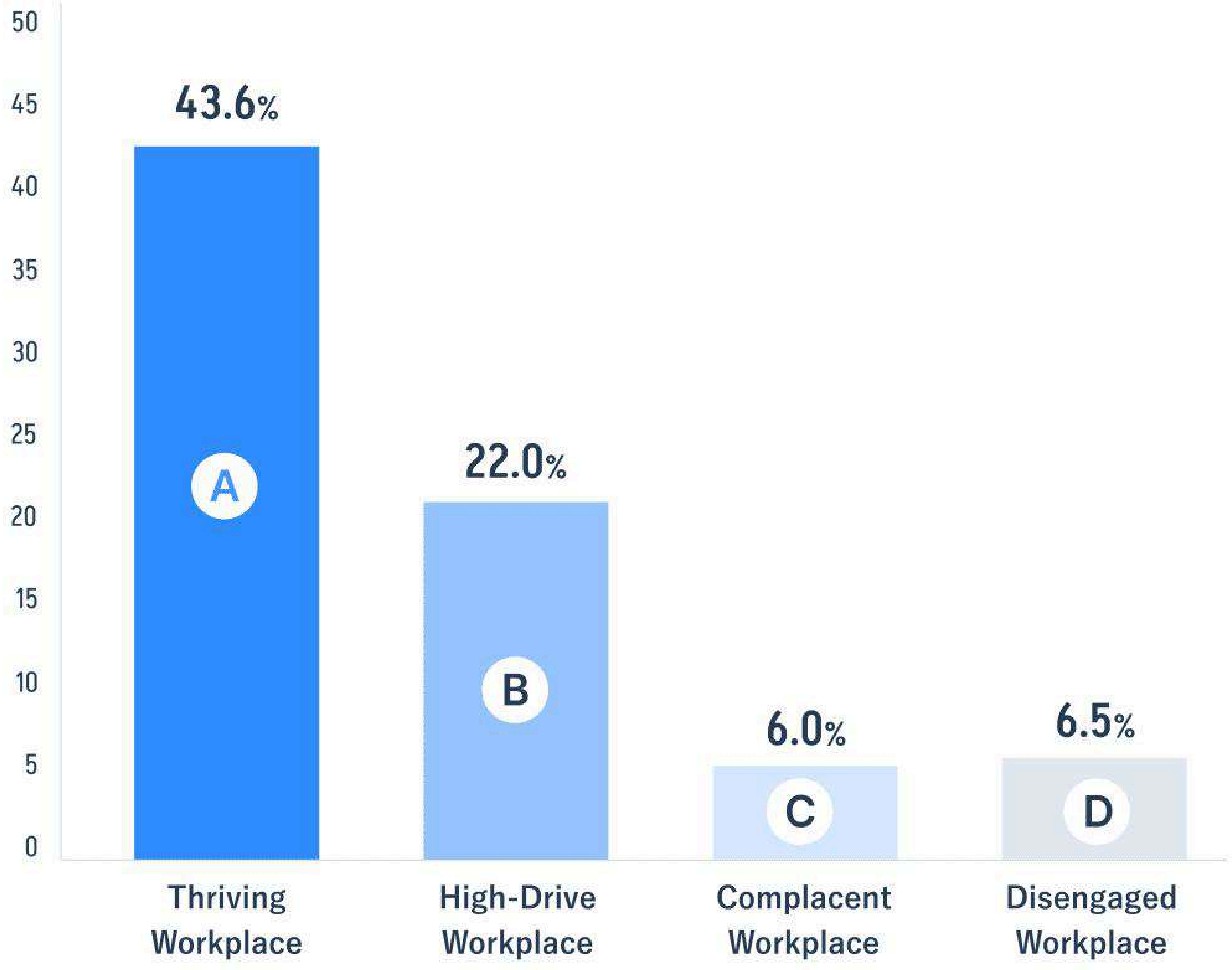
Source: Prepared by stmn Group based on Gallup, "Engagement Effect on Key Performance Indicators"

In correlation analysis, organizations achieving both workplace comfort and a sense of purpose record revenue growth of over 43%, demonstrating that a sense of purpose at work is essential to achieving high growth.

"Work Comfort × Purpose" — 4 Workplace Types



Revenue YoY Growth Rate by Workplace Type (4 Categories)



Source: "Does 'Work Style Reform' Improve Business Performance? — The Relationship Between 'Ease of Work,' 'Sense of Purpose,' and Business Performance"

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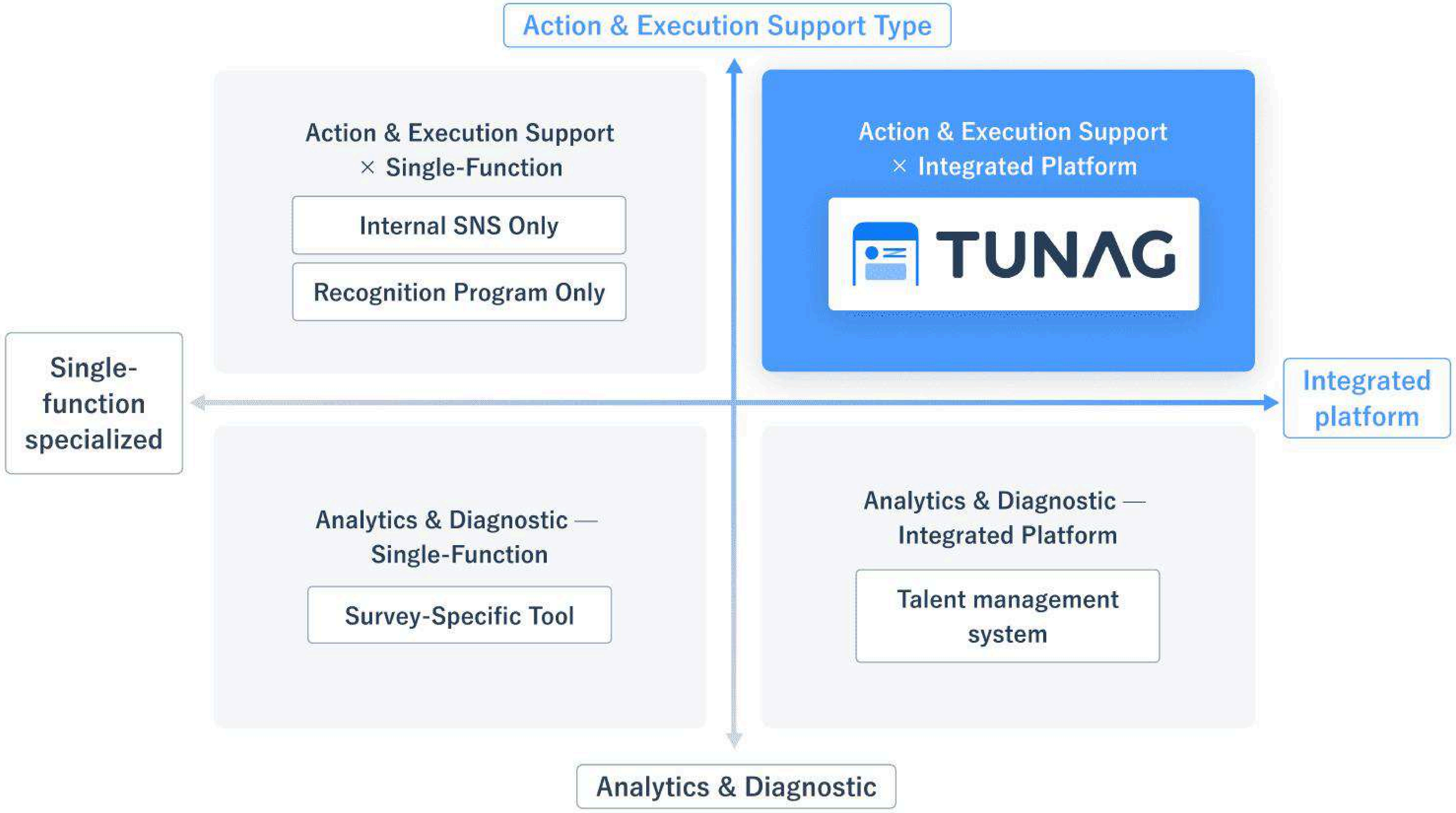
TUNAG goes beyond point-solution tools and diagnostic-only platforms, occupying a unique position as an integrated infrastructure that delivers—in a single platform—the mechanisms needed to drive daily behavioral change.



Value Delivered by TUNAG in Organizational Improvement

- **Designed to change daily behavior** through company-wide SNS-based program management
- **Culture-Driven Organizational Improvement:** Beyond Survey Dependency
- Creating **"Connection" and a "Cycle of Appreciation"** Across the Organization
- **Strong penetration** particularly among frontline roles, including Frontline Workers

Built on universally applicable "Engagement" and "Operational DX" capabilities, Provides one-stop coverage from industry-specific regulatory compliance to organizational improvement tailored to sector customs.

Engagement Domain: Survey · Employee Benefits · Thank-You Card · Internal Points · Recognition / Award · Message from the CEO · 1on1 · Internal Newsletter · …

Operational DX (Digital Transformation): Chat · Calendar · Requests & Approvals · Manual · Skills Assessment · Daily / Weekly Report · Task Management · Internal Bulletin Board · …

Industry-Specific Vertical

Labor Union	Logistics	Food & Beverage	Manufacturing	Retail & Wholesale	Healthcare & Social Welfare
Union Officer Election (Anonymous Vote)	New Driver Training (E-Learning)	HACCP (Hazard Analysis and Critical Control Point)	5S Kaizen	Store Display Contest	Pharmaceutical Manual
Wage Survey	Brain Training (Cognitive Enhancement App)	Employee Discount	QC Circle Activity Report	On-Site Producer Visit	Infectious Disease Updates
Recreation Application	Incident Alert	Cross-Store Support Request	Field Representative Report	Customer Service Role-Play	Medical / Rehab Q&A
Delegate Directory	Vehicle Management Ledger	Part-time Employee Recognition	Defect Report		Sign Language Video
	Accident-Free Award	Mystery Shopper			

Starting from a single action, data aggregation drives content asset creation, dissemination, and capability development
A single product that compounds value across every layer of the organization.

Prior to joining
Register on TUNAG

Pre-Onboarding Support

Pre-onboarding tasks can be organized as checklists using the task feature, and self-introduction posts can be shared company-wide.

- Task
- Portal
- Profile
- Department Introduction

Onboarding

Disseminating Critical Announcements via the Timeline

Via bookmarks Enables Repeated Learning

Testing proficiency levels via the app

- Web Daily / Weekly Report
- Announcements
- Manual
- Comprehension Test

Culture Embedding & Recognition

Leadership perspectives shared as columns, Recognize Peers' Contributions via Thank-You Cards

Individual efforts Be Recognized

- CEO Column
- Thank-You Card
- Recognition / Award

Operational Efficiency

Business trip requests Implemented via TUNAG

To managers and HR Approval Request Sent

Report, Update, and Consult with Your Manager via Chat

- Chat
- Approval Management
- Request / Application

Employee Benefits

100 points awarded upon one year of service, Redeem Points for Rewards

Check Posts While Claiming Exclusive Coupons

- Gift Redemption Request
- Internal Points
- Automated News Posting
- Coupon

Diagnosis & Analysis

Annual engagement survey alongside Cross-tabulating Daily Usage Analytics for Advanced Insights

Day-to-day posts Multi-Dimensional Analysis

- Consulting
- Organizational Survey
- Analysis

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Customer base expanding, with particular traction in sectors with large non-desk workforces. Broadening its value proposition as a solution that addresses organizational challenges regardless of company size.

Food & Beverage

TYSONS & COMPANY
IKKA HOLDINGS
木曽路
ポムの樹
salt group
WONDERTABLE
Sugakiya
一蘭
美々卯
SILVER GRAPE CO.
てけてけ

Retail

mandai
YAOKO MARKETPLACE
Belc ベルク
MISHIMAYA
FUJI SUPERMARKET
Aoki
SANSHI
Joshin
Toyota Mobility Tokyo
ISUZU いすゞ自動車近畿株式会社
トヨタユナイテッド静岡

Tourism & Leisure

日本旅行 NIPPON TRAVEL AGENCY
長楽館 KYOTO CHOURAKUKAN SINCE 1909
GARDEN
炭平
葛城 北の丸 葛城ゴルフ倶楽部

Beauty & Health

TCB
再春館製薬所
RBL
USHIWAKAMARU GROUP
AVANCE.
RAY Field HAIR & BEAUTY

Manufacturing

dream bed
TIGER
AsahiKASEI
牛乳石鹸
かどや
山福

Healthcare & Nursing Care

TMG Toda Medicalcare Group 戸田中央メディカルケアグループ
MEGLUS

Logistics

福山通運
おおさかパルコープ

Labor Union

全トヨタ労働組合連合会
全財務
JP労組関東
JALFIO
連合兵庫
ICT 情報労連

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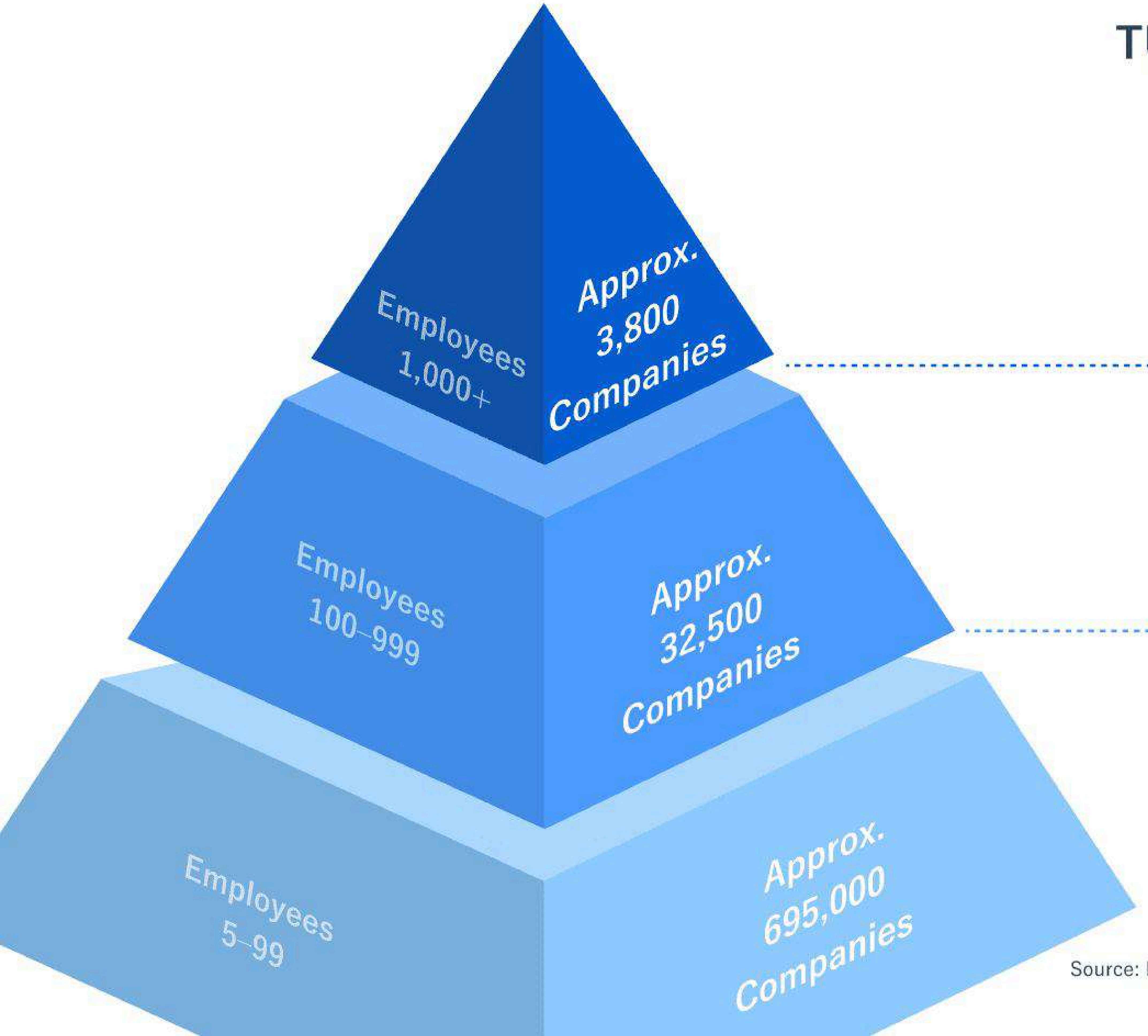
In a vast potential market encompassing approximately 730,000 domestic companies, TUNAG's market coverage remains in its early stages of expansion, representing significant growth potential with room to acquire hundreds of times more customers.



TUNAG Client Coverage Rate ※

3.71%

1.56%

0.10%

Hundreds of Times Greater

Addressable Client Expansion Potential

Source: Ministry of Internal Affairs and Communications / Ministry of Economy, Trade and Industry, "2021 Economic Census for Business Activity — Enterprise Aggregation"
*TUNAG client companies (as of December 2025) / Total number of companies in Japan.

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Because TUNAG enables deep diagnosis of organizational challenges, Delivering value through professional services to address customer challenges beyond the reach of software alone.

TUNAG

- Daily Operations
- Company-Wide Shared Infrastructure
- Continuous Accumulation of Organizational Data

Beyond What Software Alone Can Solve

Surfacing of

Challenge / Issue

Recruitment Challenges

TUNAG キャリア
TUNAG RPO

- Recruitment strategy and requirements design
- Talent pipeline development and management
- Talent Placement

HR Challenges

TUNAG コンサルティング

- Performance management design with employee engagement in mind
- Design and delivery of training programs to drive organizational vitality
- AI-Native Workflow Design

Resource Constraints

TUNAG アシスタント

- Outsourced HR and administrative operations
- Support for corporate values communication initiatives
- Workload Leveling Support

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TUNAG's in-house experts address workforce shortages and organizational challenges, offering four tailored services to solve the unique issues of each organization.

Resource Challenges

- Content production (flyers, websites, videos, etc.)
- HR & administrative operations support
- Internal event support
- TUNAG setup & operations

TUNAG アシスタント

Talent & Hiring Challenges

- Hiring strategy & job requirements design
- Recruiting operations design
- Candidate pool sourcing & management
- Talent placement & recruitment outsourcing

TUNAG RPO

TUNAG キャリア

Organizational Challenges

- Performance evaluation system design
- Training program design & delivery
- AI literacy training
- AI-powered workflow implementation
- Labor relations & engagement

TUNAG コンサルティング

TUNAG's Data Assets × Expert Services (AI, Consulting, Training)

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**Action data — capable of capturing behavior, relationships, sentiment, and outcomes within an organization — differs fundamentally from simple surveys or HR master data.
It is highly valuable as organizational data that reflects actual conditions, formed through everyday use and continuous accumulation.**

Increased TUNAG Adoption

Employees, executives, and part-time staff across all departments of client companies use the platform daily for a wide range of purposes.

Data-Driven Continuous Improvement

Visualizing Organizational Health

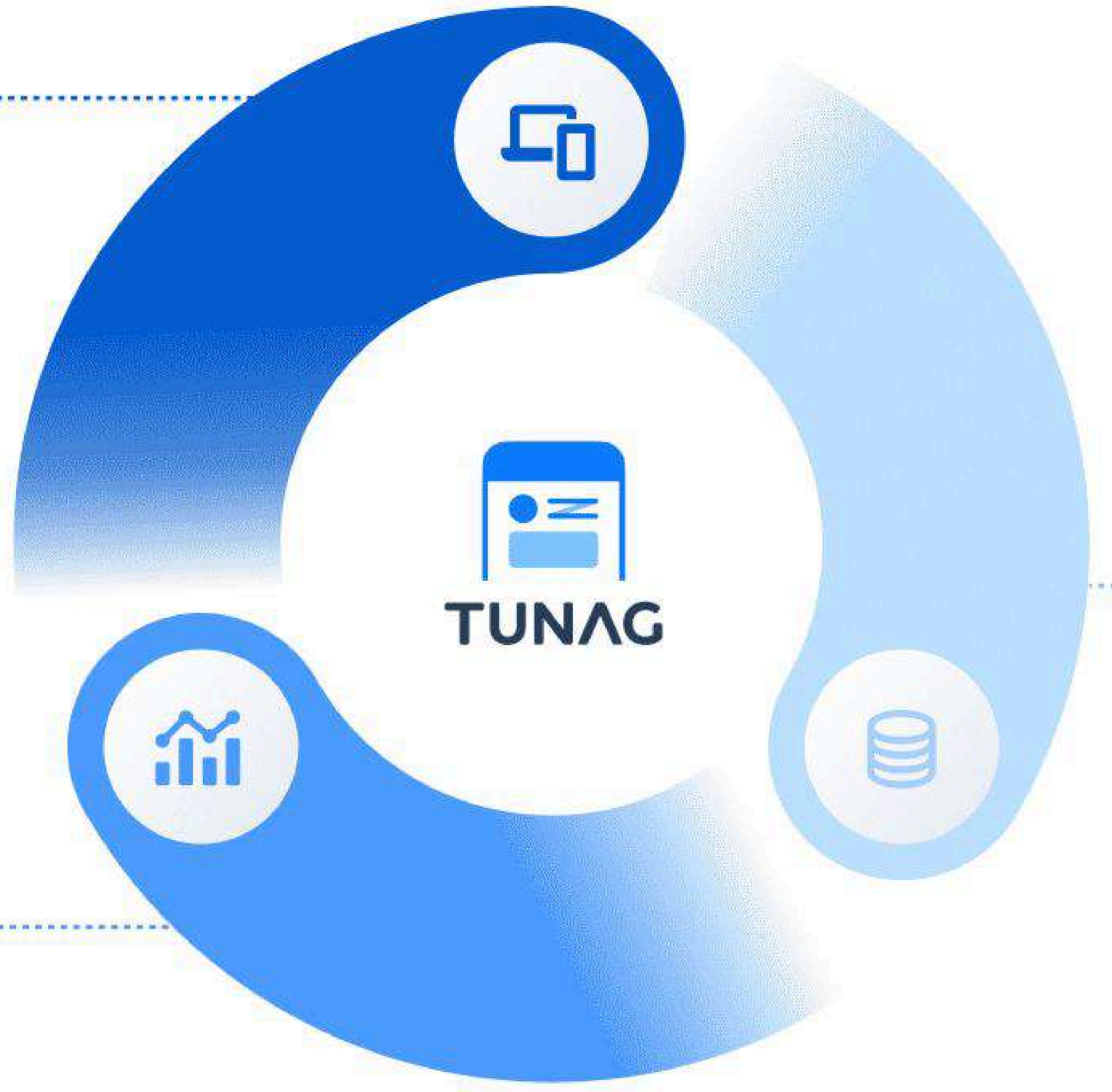
- Track All Metrics Over Time
- Hypothesis vs. Actual
- Cross-Data Analytics

Understanding Causal Impact of Initiatives

- Identifying Causal Relationships in Initiative Effectiveness
- Identifying Impact by Organization and Hierarchy
- Improving the Reproducibility of Results

Predictive Insights Generation

- Detecting Early Warning Signs of Attrition and Performance Decline
- Detecting Early Signals of Organizational Change
- Enabling Proactive Decision-Making



Data Accumulation

Quantitative Data

- Usage Frequency, Comment Count, and Reactions
- Information Reach Rate, Initiative Execution Rate
- Behavioral Patterns by Department and Role

Qualitative Data

- Comments & Post Content
- Feedback & Open-Ended Responses
- Frequently Used Terms by Department

Relationship Data

- Cross-Department and Inter-Personal Connections
- Hub Employees & Degree of Influence
- Imbalances & Disconnection in Organizational Networks

STMN

Applying AI to vast organizational and behavioral datasets enables predictive signal detection and Enabling increasingly precise action recommendations, driving the evolution toward a higher-accuracy organizational improvement service.

Assets & Strengths

- Organizational improvement expertise tailored to client challenges
- Behavioral data within organizations accumulated on the cloud platform

Core Competence

Organizational Data × AI × Operational Execution

Identifying issues from daily accumulated organizational behavioral data, Owning the full cycle from optimal solution design through execution, Delivering consistently reproducible business impact.

New DX Insights: Creating and Sharing Back

Organization & Engagement Leveraging Operational Expertise

Value Delivered & Outcomes

Leveraging behavioral data within organizations and AI to deliver an integrated offering — from issue identification to initiative design, implementation, and continuous improvement — driving measurable business impact.

High-frequency daily engagement as an essential platform, combined with Leveraging HR and organizational data as a foundation, the Company will expand into new revenue streams through integrated data capabilities.

Daily-Touch Employee Experience (EX) Platform

1 Competitive Advantage as a Platform with Millions-Scale Reach

- Embedded as the foundation for internal communication, ensuring high daily touchpoint frequency.
- Regular, high-frequency touchpoints enable accumulation of behavioral and response data unavailable through one-time-use tools.

2 First-Party Data Linked to Organization, Role, and Interest

- Retaining engagement and behavioral data linked to contextual information such as organizational structure, job function, role, and areas of interest as first-party data.
- Building a data foundation with high accuracy in organizational understanding and strong utilization potential, without relying on external data or estimated values.

3 Credibility as an Official Internal Communication Channel

- Established as the official information channel connecting management and HR to the front line.
- Establishes a position defined by trust and reach that cannot be replicated by personal tools or external media, enabling cross-organizational deployment and scalability.

ウォッチー

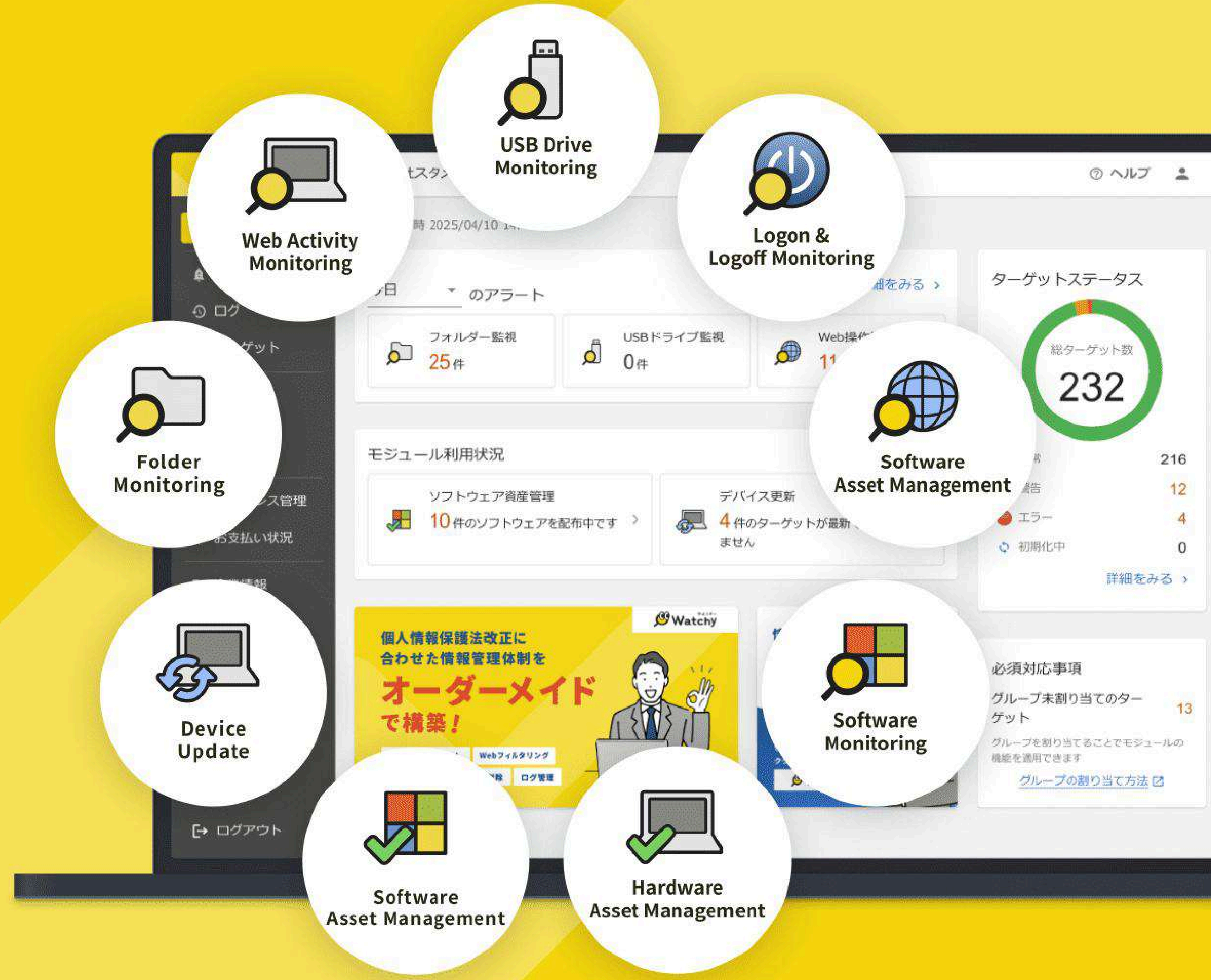
Watchy

Right Features. Right Amount.

IT Asset & Log Management

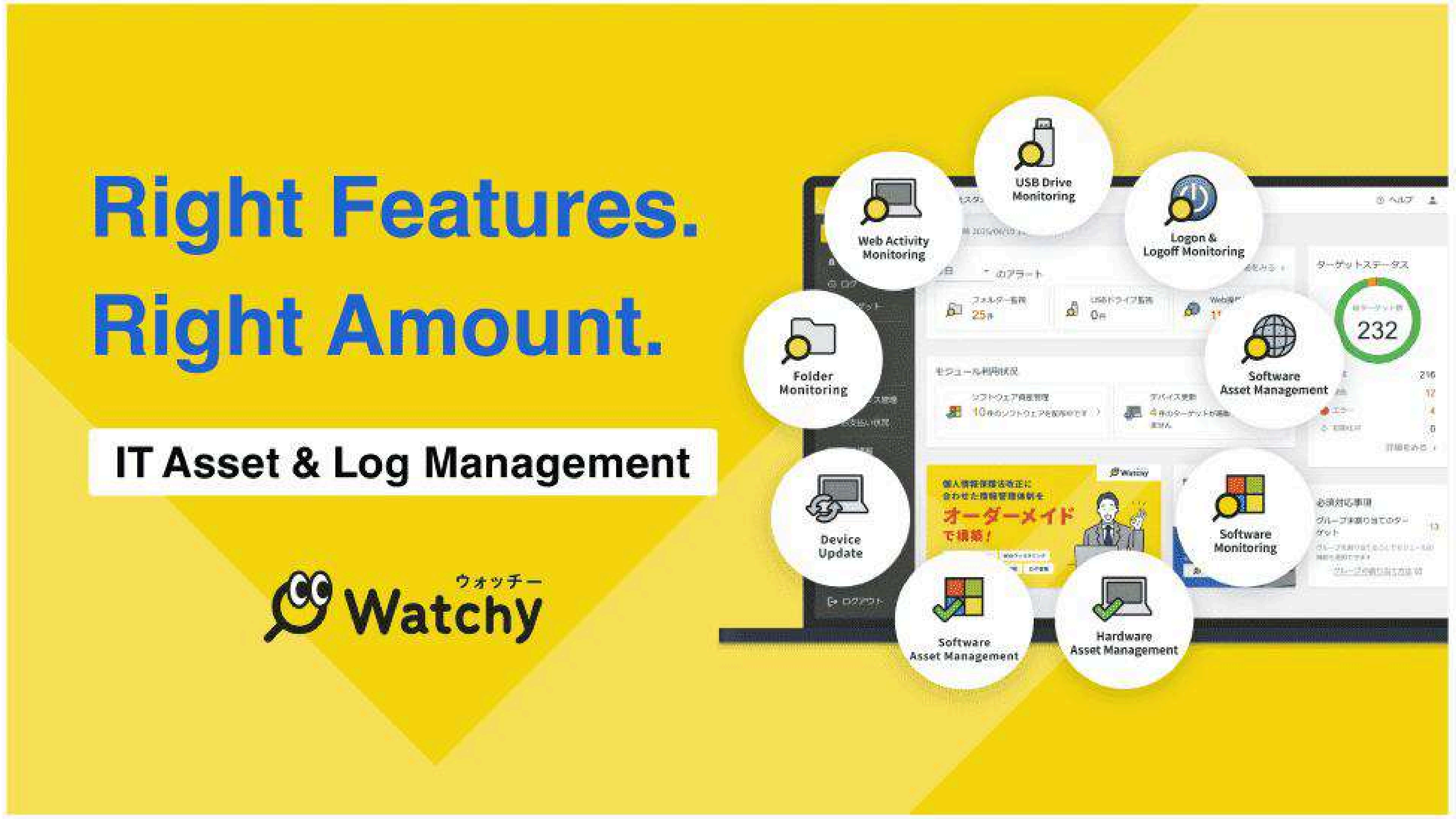
Log Management System
No.1 *1

Client Companies
150+ *2



*1: IT Trend Annual Ranking 2023 "Log Management Systems" (Data collected: Jan 1 – Nov 30, 2023)
*2: Number of companies implemented as of September 2025

Watchy efficiently manages corporate information through company PC monitoring and control, supporting IT asset management, data loss prevention, and workforce management.
Cloud Security Service.



Get Started in Just 3 Steps

STEP 1

Devices to be monitored
Assign to Group

STEP 2

Watchy
Website browsing logs
Automatically Collected

STEP 3

Via the admin dashboard,
each device's
activity history
View All in One Place

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Pricing scales with the number of PCs with Watchy installed and contracted modules, a subscription model. Account setup through installation is fully self-contained within the client company, Device information management can go live in as little as one day.

Watchy
(Admin Dashboard)

Platform Delivery

- Device information management cloud (admin console)
- Customer Support (Email & Phone)

the Company

Service Fee Payment

- Based on number of installed PCs × contracted modules: Monthly Subscription Fee (Recurring Revenue)

Client Company
(Program Administrator)

Watchy
(User-Facing Interface)

Application Operations

- Installed on employee corporate PCs
- Add contract modules as needed

Client Company
Employees

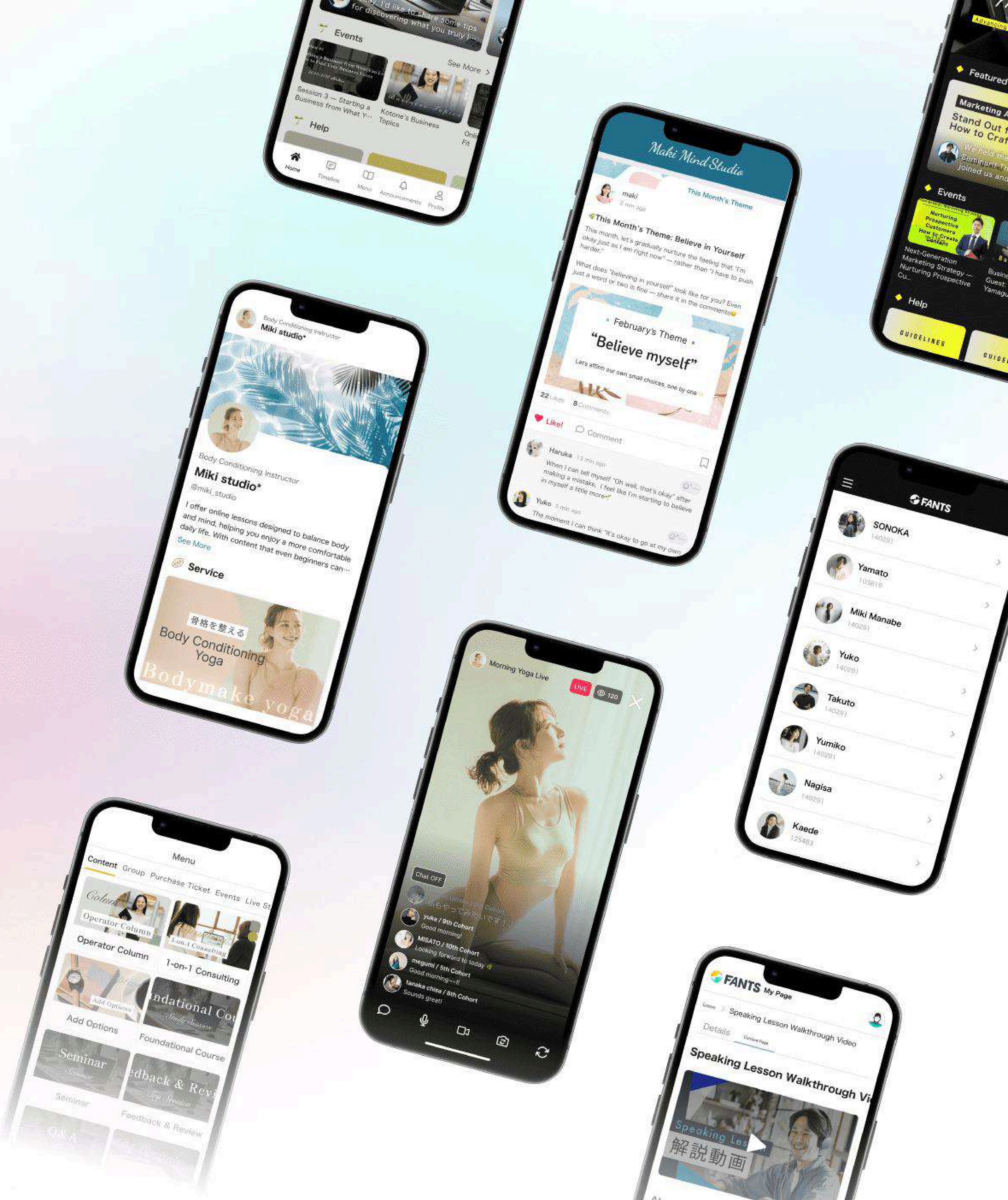
The All-in-One Platform for the Creator Economy

FANTS

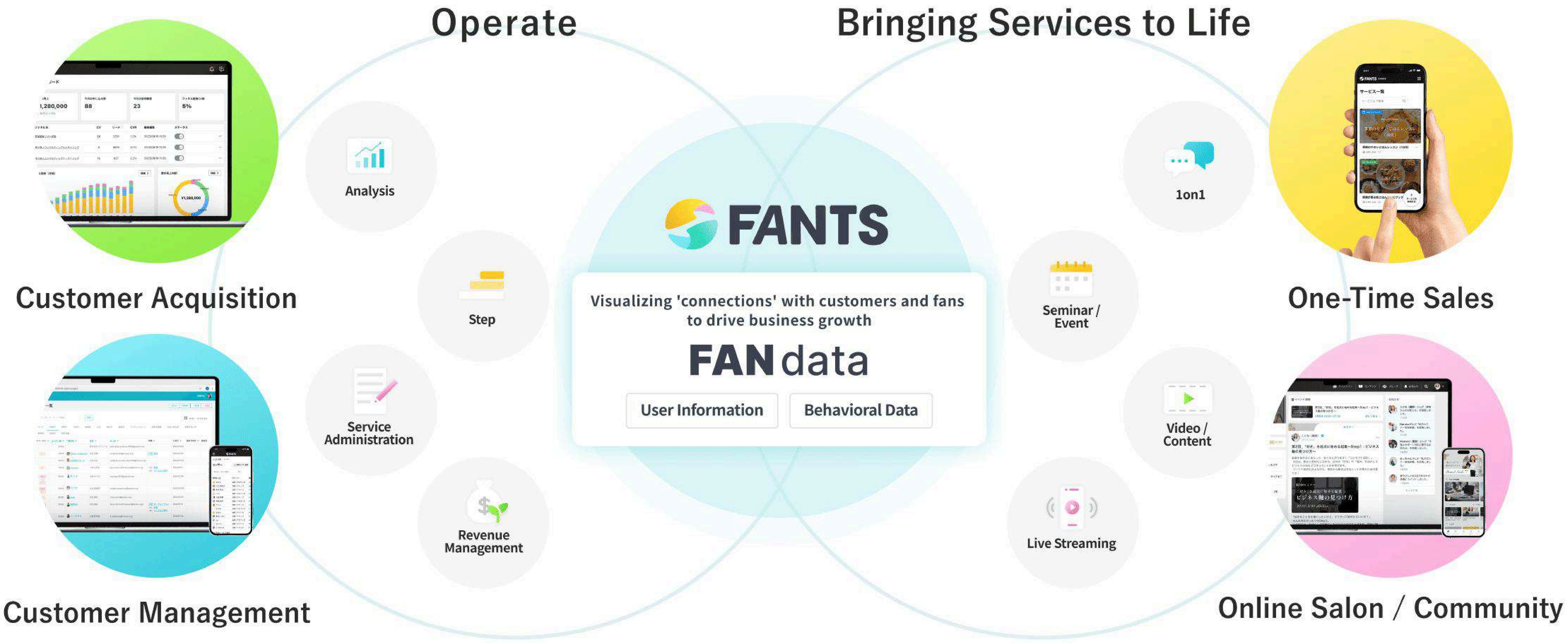
FANTS is the all-in-one platform empowering passionate creators—those with unique vision and expertise—to build sustainable businesses.

Through closed, two-way communication—beyond what traditional one-way social media can offer—FANTS forges new creator-fan relationships and unlocks new monetization opportunities.

Communities Hosted:	Content Items:	Cumulative GMV:
500+	20K+	¥2.5B+



The Company will expand its value proposition beyond the salon and community management platform, evolving into a revenue enhancement platform driven by FAN data.



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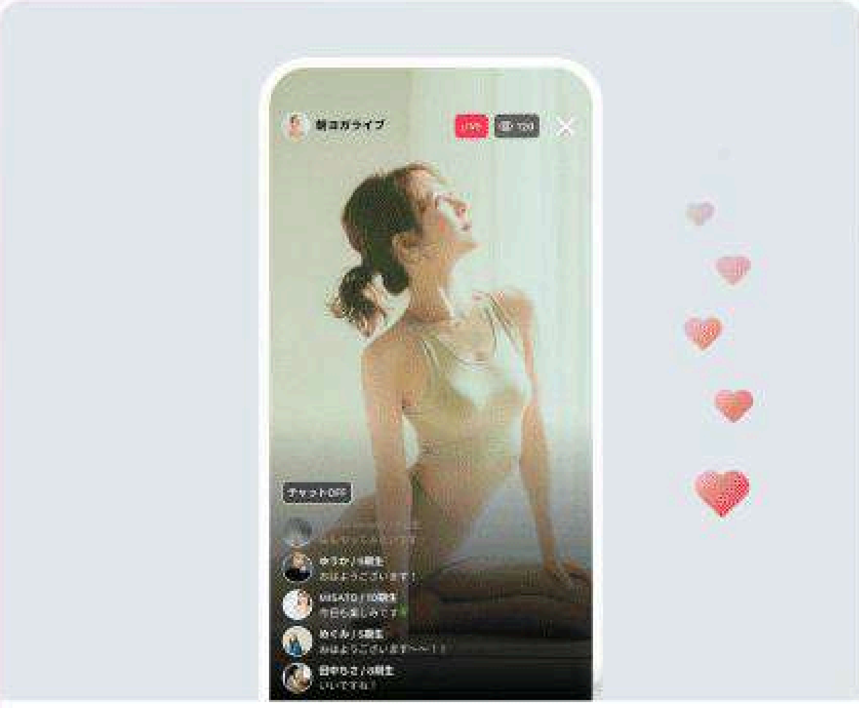
A rich variety of features lets creators design unique fan experiences tailored to their community.

1-on-1 / Seminars



Live Streaming

Digital Content
(Video, articles, audio, etc.)

One-Time Sales

Subscription Payments

Community

Profile Site

Customer Management

Design Customization

Dedicated App

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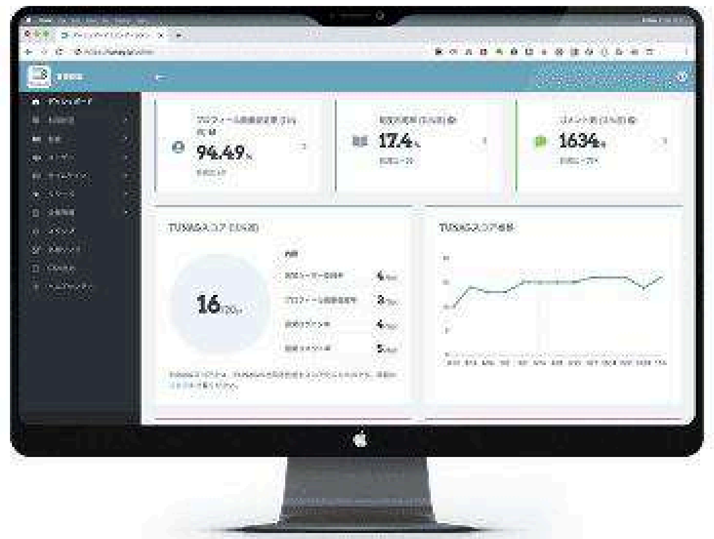
The FANTS brand covers community management, one-off service sales, and more, Multiple revenue models coexist: revenue share, monthly fixed fees, and transaction-based commissions.



FANTS
(Admin Dashboard)

FANTS
(User-Facing App)

the Company

Platform Delivery

- FANTS-branded cloud (admin console, payments, landing pages)
- Operational support for services (customer success)

Creator Support (Planning, Direction, etc.)

Service Fee Payment

- Revenue share on monthly membership fees (recurring revenue)
- Initial setup fee (one-time revenue)
- Transaction-based sales commissions (one-time revenue)
- Other fixed usage fees (Subject to individual agreements)

Community Owner (Corporate / Individual)

Community Operations

- Content distribution supporting multiple formats
- Fostering Member-to-Member Communication

Community Operations Revenue

- Payment of monthly membership fees (subscription)
  - Automatic collection via FANTS payment system
- Payment for purchases of goods, etc. (one-time charge)
  - Pay-as-you-go via FANTS payment system

Community Member

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Professional sports teams, musicians and artists, celebrities and public figures, leisure facilities, YouTubers, cooperatives, schools and hobby classes, and more. FANTS-operated communities are expanding across a wide range of categories.

Atsushi Tamura
'Adult Elementary School'

Yuko Ogura
'Yukorin's Cooking Club'

Hoshinoko
'Make My Best Life CLUB'

Fellows
'CREATORS COMPLEX'

Women's Curling Team Fortius
'CLOVERS'

Leon Kinoshita
'Polaris'

Kirimaru
'Kirimaru's home'

Kaho Ishino
'My Calligraphy School'

Office Ned LLC
'Ned Jun's Three-Brain Balance Lab Town'

Child Development Support Association
'Koha School'

Harumichi Shibasaki
'ShibARTS'

Awashima Marine Park
'Awashima Marine Aid'

The information contained in this material is provided for the purpose of offering the Company's financial information, management policies, management indicators, etc., and while we have exercised the utmost care in its preparation, we make no representations or warranties regarding the completeness, accuracy, safety, or any other aspect of the information provided.

Of the information contained in this material, statements other than those regarding past or current facts constitute forward-looking statements. Forward-looking statements are based on the assumptions and judgments of the Company or its management based on currently available information and involve inherent known or unknown risks and uncertainties. Furthermore, due to future changes in the management environment surrounding the Company or its business, market trends, and various other factors, these statements or assumptions may not be realized in the future.

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Unless otherwise specified, financial data in this material is presented in accordance with generally accepted accounting principles in Japan. The Company does not necessarily undertake to revise any previously announced forward-looking statements regardless of future events, etc., except as required by disclosure rules.

Information regarding companies other than the Company is based on publicly available information.

Financial figures for the quarterly periods of the fiscal year ended December 31, 2018, and the fiscal year ended December 31, 2019, have not been audited by an independent audit firm.

The fiscal year ending December 31, 20XX is referred to as "FY20XX," and quarterly periods are referred to as "1Q to 4Q."

The Company's policy is to update matters concerning its business plan and growth potential once a year, simultaneously with the announcement of its full-year financial results. (The next update is scheduled for February 2027.)

Progress regarding KPIs and other metrics mentioned in this material is scheduled to be disclosed in quarterly financial presentation materials.