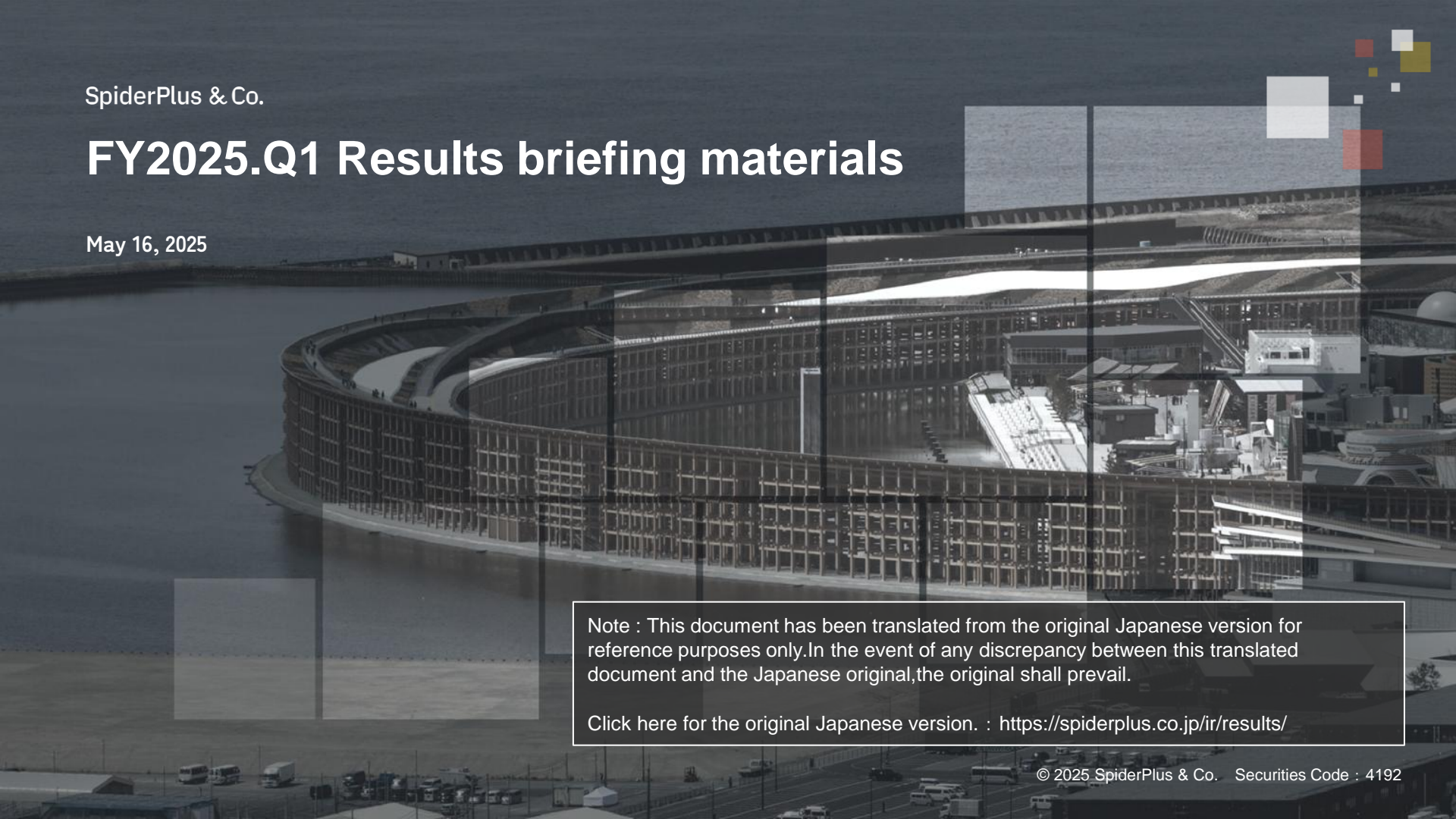




SpiderPlus & Co.

FY2025.Q1 Results briefing materials

May 16, 2025



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

Click here for the original Japanese version. : <https://spiderplus.co.jp/ir/results/>

DX in construction industry

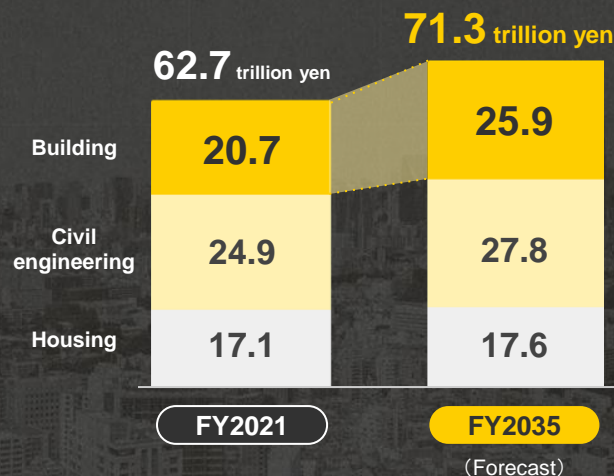
Construction

Technology

Construction DX market opportunities

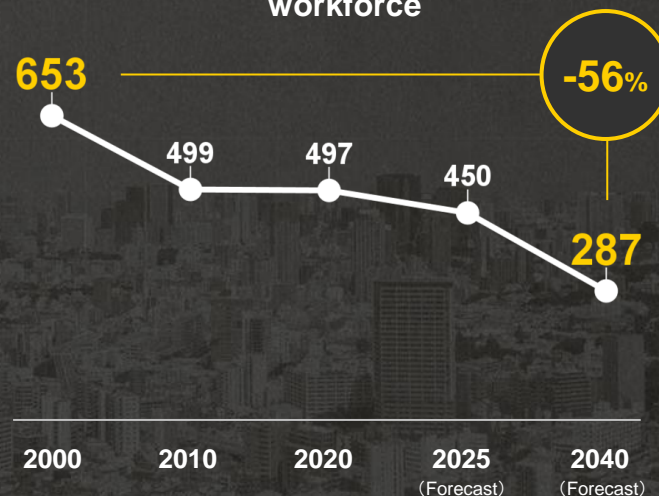
Large Expanding demand*1

Outlook for Construction Investment



Decreasing workforce*2

Outlook for Number of Construction industry workforce



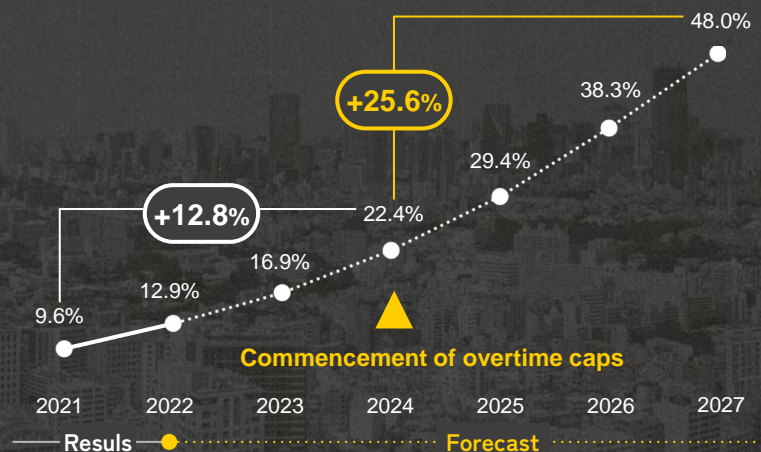
*1~2 : Sources are listed in "Other Reference Materials: Sources of Statistical Data" in this document.

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Construction DX Market Outlook

Accelerated digital utilization at sites *1

Outlook for the spread of site management services



Regulations and legal reforms are also favorable factors *2

Government and administrative initiatives

Making BIM and CIM principles for public works

Work Style Reform-Related Laws

i-Construction 2.0

Analog regulations abolished

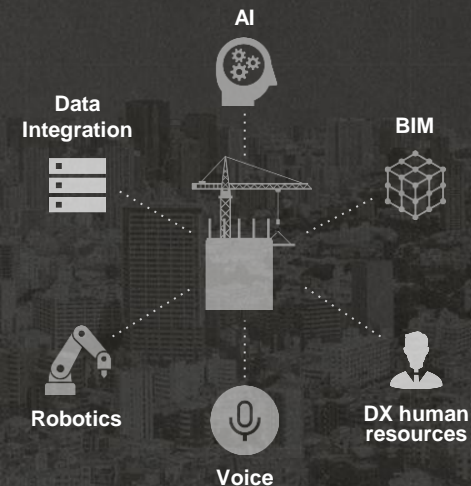
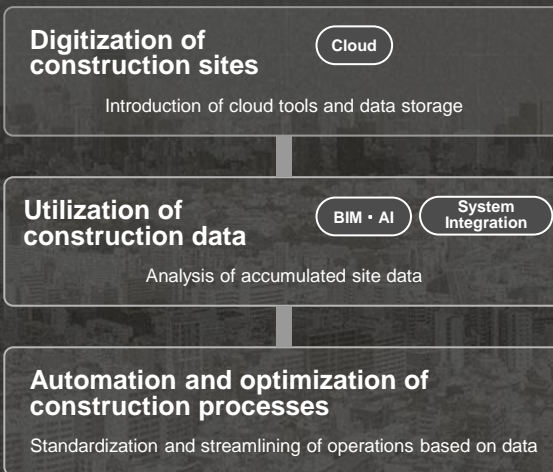
Third-generation Three Laws

BIM drawing review at the time of building confirmation

* 1 : Quoted from "Trends in the Construction Management Cloud Service Market and Vendor Share" in the October 2023 issue of the MIK IT Report published by Deloitte Tohmatsu MIK Economic Research Institute Co. (<https://mic-r.co.jp/micit/>).

* 2 : The sources are listed in the "Other Reference Materials: Statistical Data Sources, etc." section of this document.

Full-scale utilization of data from construction sites through BIM, AI, and inter-system coordination



FY2025.Q1 Performance Highlights



FY 2025.Q1 Outline

Market Environment

Labor shortage remains a major issue in the construction industry. DX-advanced companies in the construction industry, mainly large enterprises, are accelerating their efforts to improve productivity.

Business

Focus especially on penetration of existing customers as a key measure. Strengthening individual company support to meet increasingly sophisticated and diverse DX needs.

Performance

ARR growth rate of 26%, net sales of 1.16 billion yen (growth rate of 25%), and EBITDA achieved quarterly profitability. Quarterly operating loss of 10 million, steady improvement toward full-year profitability of operating profit.

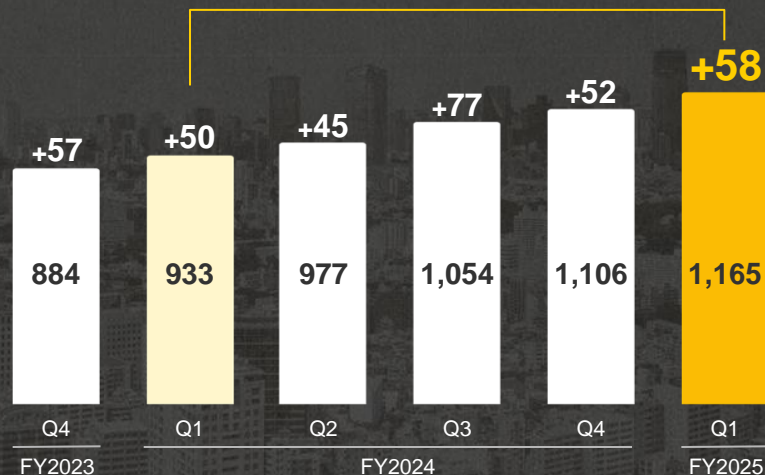
Business Progress

Net sales increased both YoY and QoQ, and profitability improved steadily toward full-year profitability

Net sales (quarterly)

unit : Millions of yen

YoY Growth
+25%



Operating income (quarterly)

unit : Millions of yen



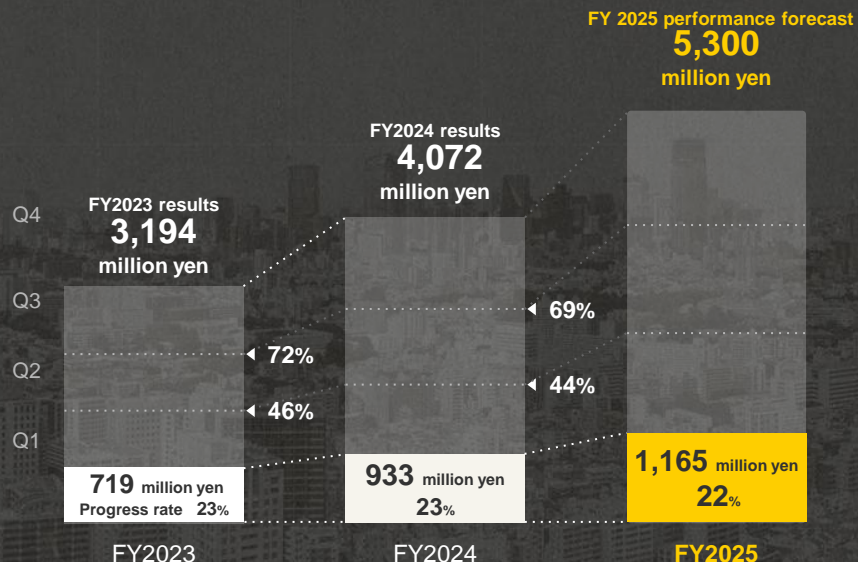
(Operating income ratio)



Financial Highlights

Net sales progressed at the same pace as in previous years, and EBITDA turned positive for the quarter, ahead of operating profit.

Performance Forecast (Net Sales)



Financial Results

Unit: million yen	FY2024.Q1	FY2025.Q1	YoY	YoY Growth
Net Sales	933	1,165	+232	+25%
Stock Income	902	1,152	+249	+28%
Gross Profit	613	835	+222	+36%
Gross Profit Margin	65.7%	71.7%	—	+6.0pt
SG&A	755	845	+90	+12%
Operating profit	-142	-10	+132	—
EBITDA	-99	30	+130	—

* 1 : EBITDA is calculated as operating profit plus depreciation and amortization.

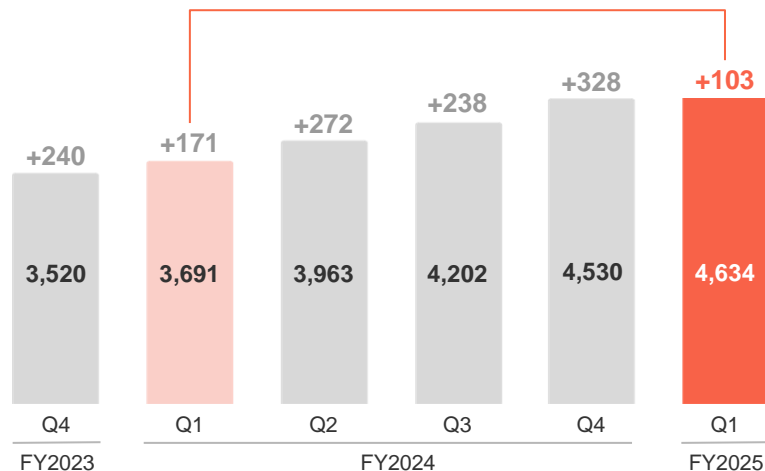
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ARR growth rate settled at 26% mainly due to seasonality and prolonged penetration of large enterprise customers.

ARR trends * 1

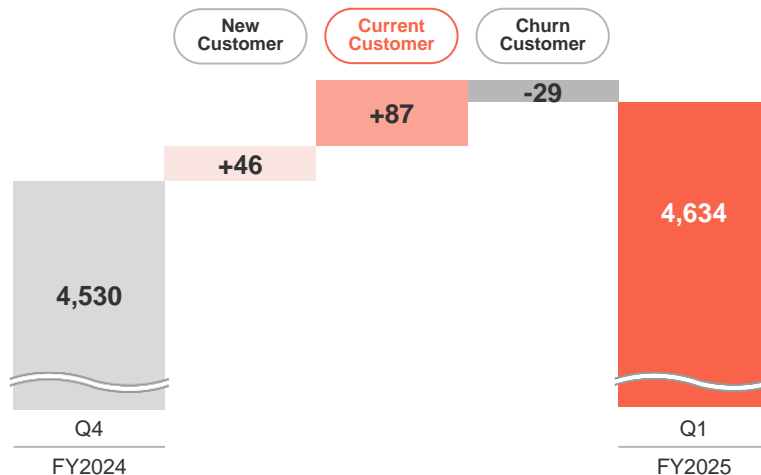
Unit : Millions of yen

YoY Growth
+26%



Analysis of ARR changes * 2

Unit : Millions of yen



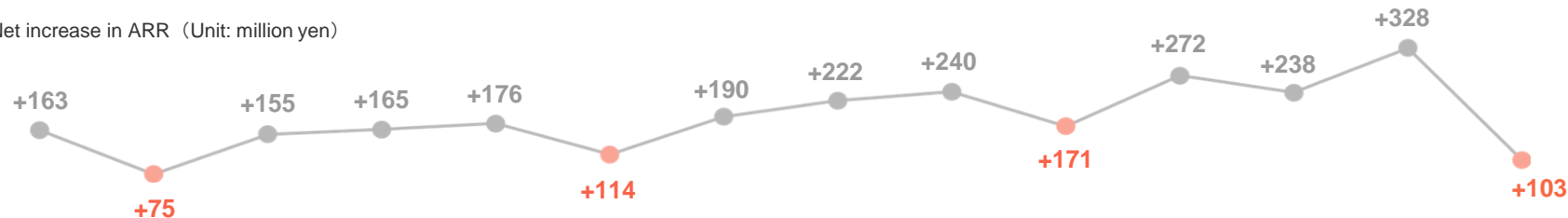
*1: ARR is calculated by multiplying the monthly MRR of the end of each quarter (the total amount of monthly usage fees that do not include temporary revenue at the end of the month of the target month) by 12 (annualized).

*2: New customers refer to customers who newly introduced SPIDERPLUS during this disclosed quarter, existing customers refer to customers who continued from the end of the previous quarter to the end of this disclosed quarter, and cancelled customers refer to customers who made full churns during this disclosed quarter

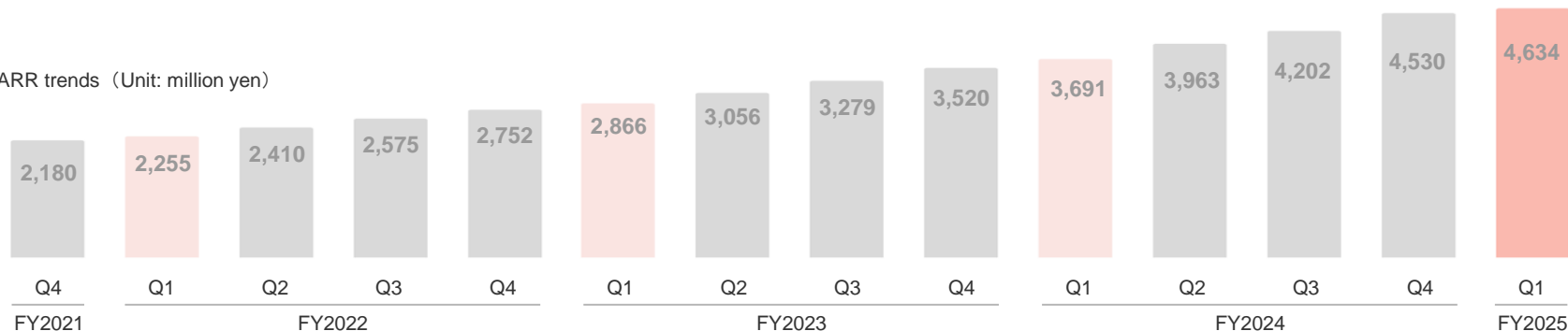
Seasonality of ARR

Net increase in ARR in Q1 tends to be the lowest throughout the year due to ID suspensions accompanying the completion of construction sites.

Net increase in ARR (Unit: million yen)



ARR trends (Unit: million yen)



■ Company - ARPA

ARPA maintained YoY growth of +12% despite prolonged penetration of large enterprises.

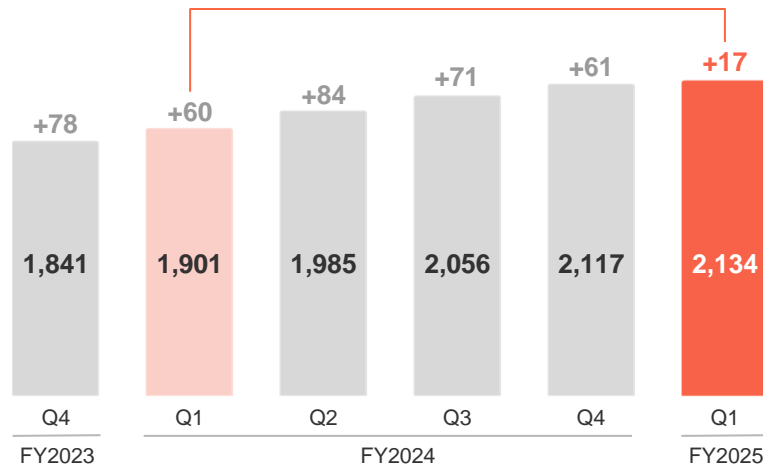
The number of contracted companies was limited to 17 additional companies, due to onboarding challenges for SMBs and stagnant deal closure rates.

Company

Unit : Company

YoY Growth

+12%

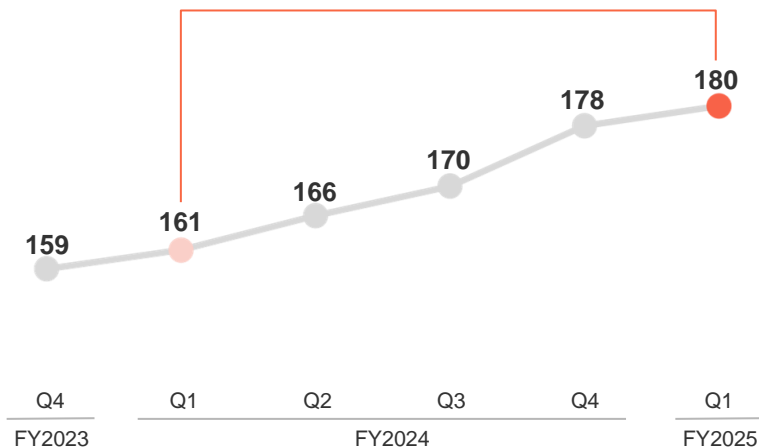


ARPA*1

Unit : thousands of yen

YoY Growth

+12%



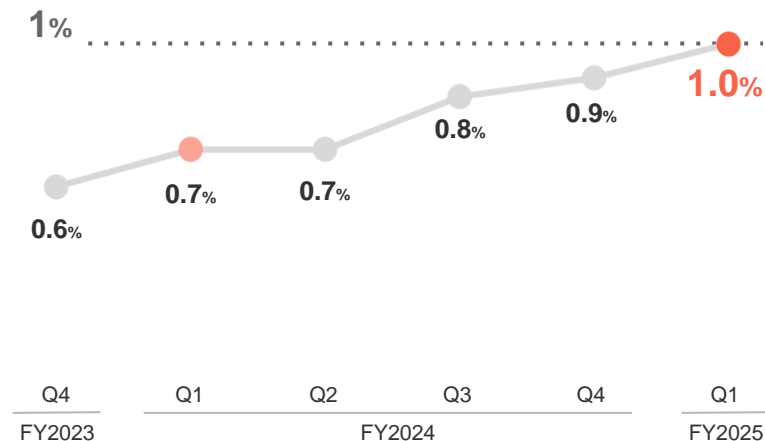
*1 : ARPA is calculated by divide the ARR at the end of each quarter by the number of contracted companies at the end of the same quarter.

■ Churn rate*1

Churn rate is within the target range and is expected to remain at the same level in the next quarter.

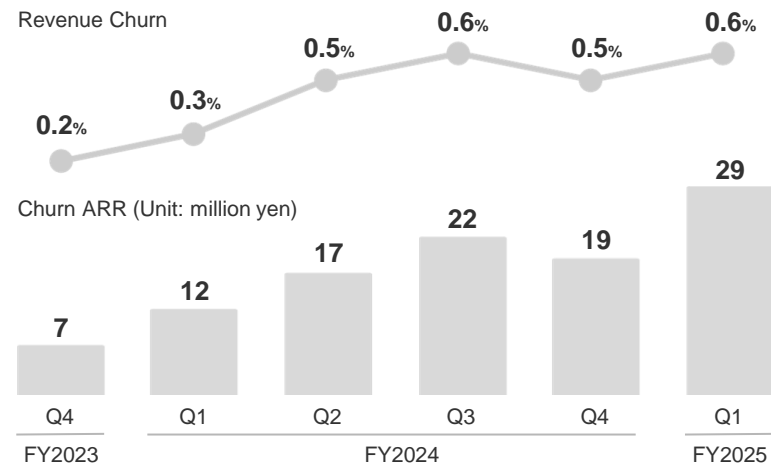
Churn Rate Trends by Company Unit*1

Mainly small construction companies that have introduced the system recently



Analysis of churn rate*2

The impact of churn on ARR growth is limited



*1 : The corporate churn rate is the average monthly churn rate for the most recent 12 months.

*2 : The churn ARR is calculated as the total ARR of companies that canceled their contracts in each quarter, and the revenue churn is calculated as the total ARR of companies that canceled their contracts in each quarter divided by the ARR at the end of the previous quarter.

■ KPI trends by customer size ^{*1}

Challenges include increasing penetration among "Large Enterprise" (raising ARPA) and acquiring new customers among "SMB" (increasing the number of contracted companies).

Unit : Billions of yen	Results				
	FY2024.Q1	FY2024.Q2	FY2024.Q3	FY2024.Q4	FY2025.Q1
ARR	3.6	3.9	4.2	4.5	4.6
Large Enterprise	2.5	2.7	2.8	3.0	3.0
SMB	1.1	1.2	1.3	1.5	1.5

Increase or decrease				
FY2024.Q1	FY2024.Q2	FY2024.Q3	FY2024.Q4	FY2025.Q1
+0.17	+0.2	+0.23	+0.32	+0.10
+0.07	+0.17	+0.11	+0.14	+0.02
+0.09	+0.10	+0.12	+0.18	+0.07

Unit : Companies

Company	1,901	1,985	2,056	2,117	2,134
Large Enterprise	373	383	381	386	387
SMB	1,528	1,602	1,675	1,731	1,747

+60	+84	+71	+61	+17
+8	+10	-2	+5	+1
+52	+74	+73	+56	+16

Unit : thousand yen

ARPA	161	166	170	178	180
Large Enterprise	574	596	625	649	653
SMB	61	63	66	73	76

+2	+4	+3	+8	+2
+4	+22	+28	+23	+4
+3	+2	+3	+6	+2

*1 : Large enterprises and SMBs are classified based on our customer management standards, such as having 300 or more employees. The classification of large enterprises and SMBs was revised in FY2025.Q1, and figures for FY2024 and earlier have been recalculated based on the new classification.

■ Analysis of business progress and initiatives

Major negotiations with large enterprises are becoming increasingly important.
Accelerating ARR growth in Q2 and beyond by shortening the sales lead time.

	FY2025.Q1	Initiatives for FY 2025.Q2 and beyond
Large Enterprise	<div><div>Problem</div>ARPA<ul style="list-style-type: none">Major negotiations, such as company-wide introduction, took longer than expected.<div>Analysis</div><ul style="list-style-type: none">Improvement in customer engagement (results of utilization) necessary for advancing major negotiations is required beyond the target level.</div>	<div>Strengthening account management structure<ul style="list-style-type: none">Strengthen customer onboarding systems and propose solutions based on results achieved with key customers and DX strategies. Combination with professional services<ul style="list-style-type: none">Shortened lead times through joint development with core systemsResponding to the individual requests of DX-advanced companies to broadly address DX needs</div>
SMB	<div><div>Problem</div>Company<ul style="list-style-type: none">Improvement in contract conclusion rate for new customersOnboarding for SMBs<div>Analysis</div><ul style="list-style-type: none">The number of leads increased with market expansion, but there were variations in sales capabilities.Resource dispersion in SMB onboarding systems</div>	<div>Strengthening sales organization<ul style="list-style-type: none">Implement sales team training and optimize business processes. Strengthening the onboarding system<ul style="list-style-type: none">In addition to online study sessions and content expansion, we will establish an onboarding system with partner companies.</div>

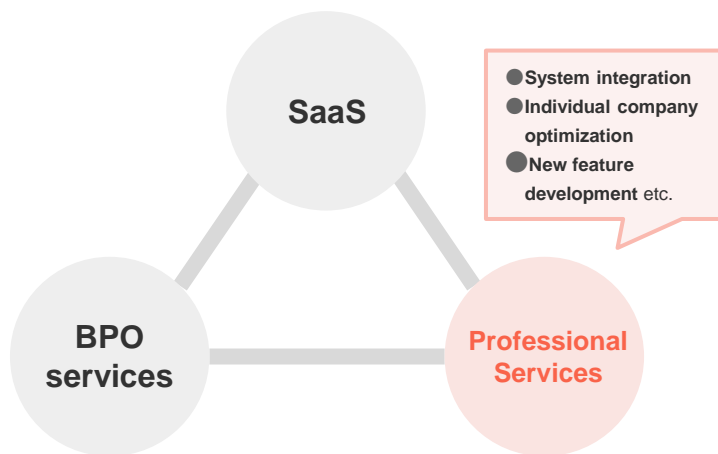
■ About Professional Services

Support services tailored to the unique DX needs of each company.

In the six months since full-scale launch, there have been approximately 40 inquiries, mainly for development projects.

Background of the initiative

Capturing the needs for DX in the increasingly sophisticated and diverse construction industry



Expected effect

- Shortening lead times for major negotiations such as company-wide introductions
- Expansion of revenue opportunities through orders for contract development
- Strengthening customer base through deepening customer relationships

Case examples

Case : 1

Real-time visualization of usage status on customer BI tools

Case : 2

Centralized management of accumulated site information on the customer's core system

Case : 3

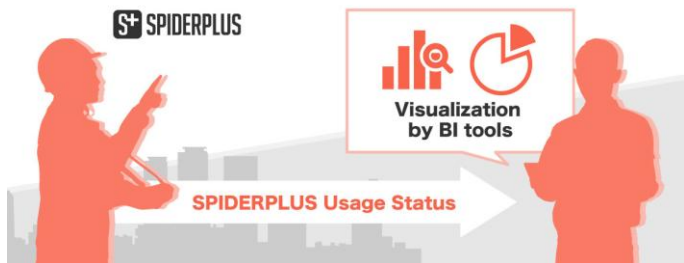
Joint development of a new site management process utilizing BIM

Professional Services Case Studies

In order to utilize SPIDERPLUS more actively, we will develop individual systems that link to data analysis platforms.

Case Study (August 2024)

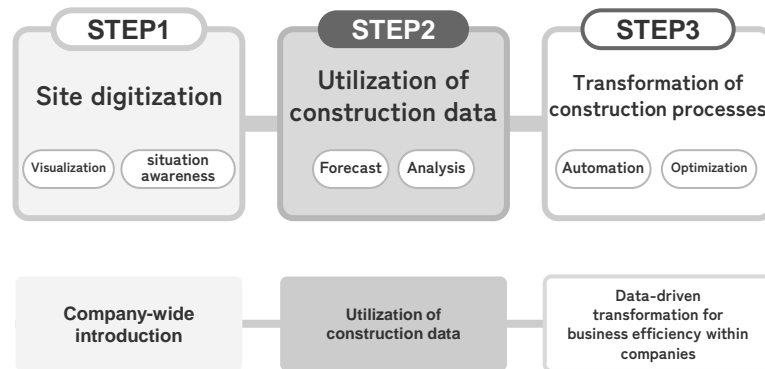
Visualizing the status of DX promotion at sites
Data-driven company-wide business improvement



- In order to further promote the use of SPIDERPLUS, which will be introduced company-wide, we will link it to the data analysis platform of Shinryo Corporation.
- Aiming to improve operational efficiency through data-driven “construction process transformation” and other initiatives

Examples of construction process transformation

— Transforming construction processes with SPIDERPLUS —



* 1 : See “New data analysis platform from SHINRYO CORPORATION and SPIDERPLUS now integrated” announced on August 21, 2024. (<https://contents.xj-storage.jp/xcontents/AS81382/7b2add4c/9e25/45ff/a053/4fd8994171ee/140120240821574675.pdf>)

■ Consolidated Balance Sheet* 1

Unit : Millions of yen (rounding down to the nearest unit)	FY2024 (consolidation)	FY2025.Q1 (consolidation)
Cash and deposits	2,740	2,670
Other current assets	655	692
Current assets	3,395	3,362
Software	335	303
Software in progress	21	26
Other fixed assets	459	449
Fixed assets	815	780
Total assets	4,211	4,142
Borrowings	1,029	989
Other liabilities	536	518
Total liabilities	1,565	1,507
Total net assets	2,645	2,635
<i>Equity ratio</i>	<i>62.8%</i>	<i>63.6%</i>

Cash and deposits

- Cash and deposits remained stable as EBITDA returned to profitability.

Software/Software in progress

- The balance of software decreased due to depreciation.

Borrowings

- Revolving credit facility of 950 million yen (as of March 31, 2025)

Net assets

- With a capital adequacy ratio of 63.6%, we have established a stable financial base.

■ Consolidated Statements of profit and loss * 1

Unit : Millions of yen (rounding down to the nearest unit)	FY2024.Q4 Accounting period (consolidation)	FY2025.Q1 Accounting period (consolidation)	From the previous quarter	FY2024.Q1 Accounting period (consolidation)	FY2025.Q1 Accounting period (consolidation)	Year on year
Net sales	1,106	1,165	+5.3%	933	1,165	+24.9%
<i>Of which, stock income</i>	1,098	1,152	+4.9%	902	1,152	27.7%
<i>Stock income ratio</i>	99.3%	98.9%	-0.4pt	96.9%	98.9%	+2.0pt
Gross profit	787	835	+6.1%	613	835	+36.3%
<i>Gross profit margin</i>	71.2%	71.7%	+0.5pt	65.7%	71.7%	+6.0pt
SGA cost	849	845	-0.4%	755	845	+12.0%
<i>SGA cost ratio</i>	76.8%	72.6%	-4.2pt	81.0%	72.6%	-8.4pt
Operating loss	-61	-10	—	-142	-10	—
<i>Operating profit margin</i>	-5.6%	-0.9%	+4.7pt	-15.3%	-0.9%	+14.4pt
Ordinary loss	-65	-11	—	-139	-11	—
Loss before income taxes	-299	-11	—	-139	-11	—
Net sales	-302	-14	—	-142	-14	—

Net Sales

- Increase in recurring revenue due to ARR growth of SPIDERPLUS

Gross Profit Margin

- Gross profit margin improved by 6.0 points YoY due to revisions to the development structure, etc.
- Gross profit for the period increased 36.3% YoY due to growth in net sales and an increase in gross profit margin.

SGA cost

- Disciplined investment control reduced selling, general and administrative expenses to 72.6%.

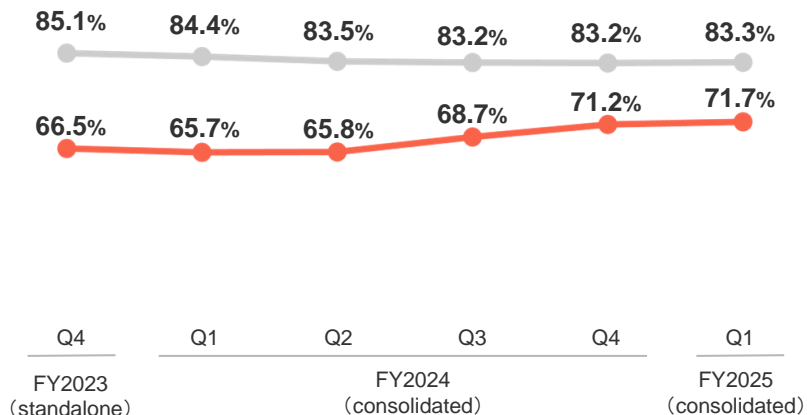
* 1 : We have established SpiderPlus Vietnam Co., Ltd. as a consolidated subsidiary in March 2024 and have transitioned to consolidated financial statements from the fiscal year ending December 2024.

■ Cost of Sales

The marginal profit ratio and gross profit ratio remained stable from the end of the previous fiscal year. Gross profit margin is expected to remain at the same level in the second quarter and beyond.

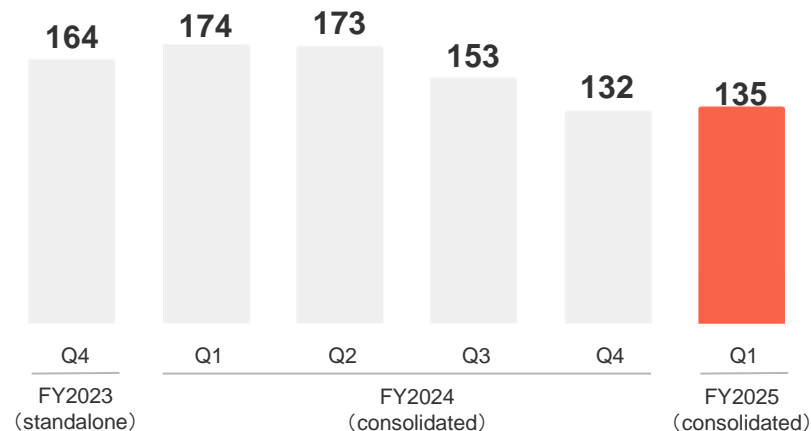
Marginal profit ratio*1 and Gross profit margin

● : Gross profit margin ratio ● : Marginal profit ratio



Breakdown of Fixed Costs*2

Unit: million yen



*1: The marginal profit is calculated as "Net Sales - Communication Costs (Cost of Sales) - Commission Fees (Cost of Sales)", and the marginal profit ratio is calculated as "Marginal Profit ÷ Net Sales".

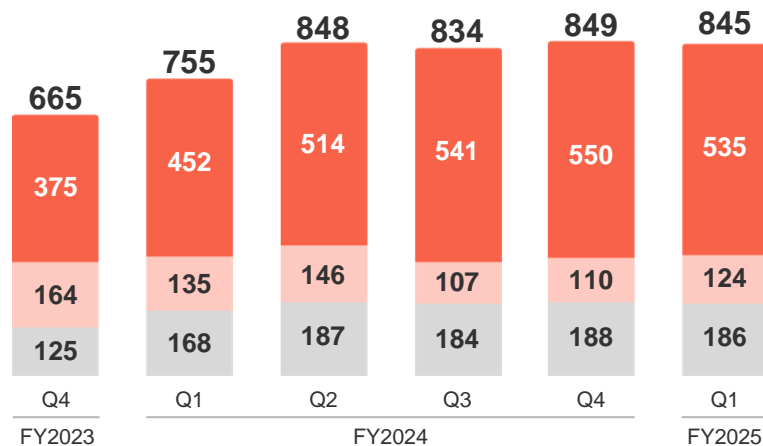
*2: This is only the fixed costs in the cost of sales, and does not include the fixed costs in the selling, general and administrative expenses.

SG&A expenses

Selling, general and administrative expenses remained at the same level as at the end of the previous fiscal year, partly due to relatively low one-time expenses.
No change to FY2025 policy, targeting quarterly average of 900 million to 1,000 million yen.

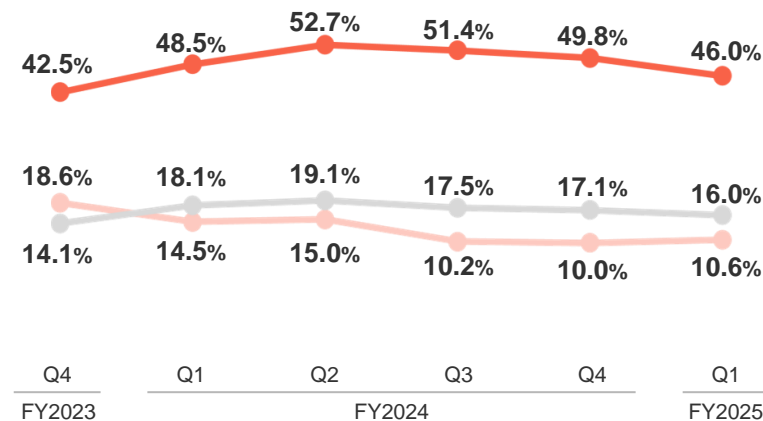
SG&A Expenses*1,2

■ : S&M ■ : R&D ■ : G&A
Unit : Millions of yen



Ratio of SG&A expenses to net sales*1,2

■ : S&M ■ : R&D ■ : G&A
Unit : %



*1 : Each composition is a management accounting composition. S&M, R&D and G&A are abbreviations, and details are provided in the "Other References" section of this document.

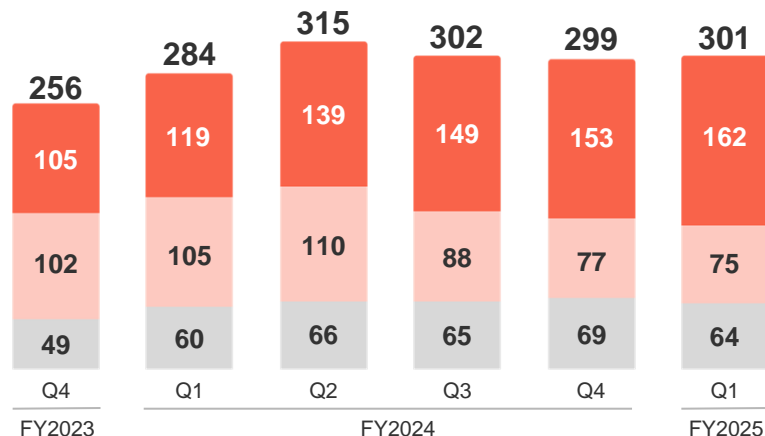
*2 : A partial revision of the allocation basis was made in FY2023.Q2, taking into account the impact of departmental transfers and reorganization.

■ Status of upfront (Human capital)

Human resource investments will continue to be made in Q2 and beyond, taking into consideration overall business progress and other factors.

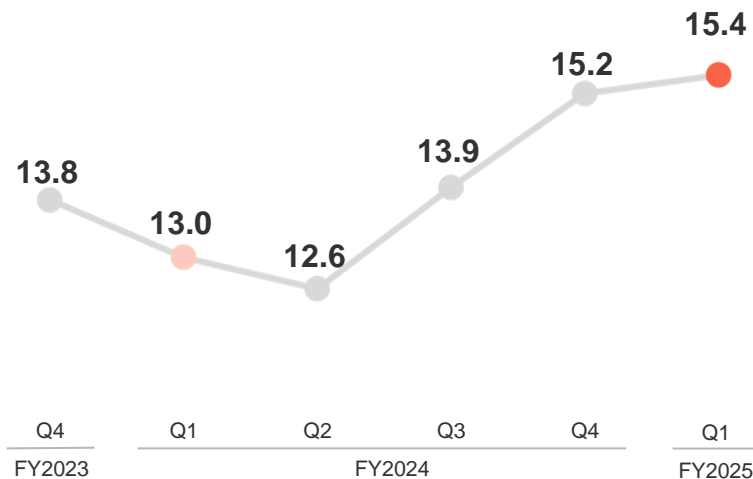
Number of Employees

■ : S&M ■ : Product (Product Development & R&D) ■ : G&A*1(Unit : persons)
Unit: people



ARR per employee

Unit : Millions of yen



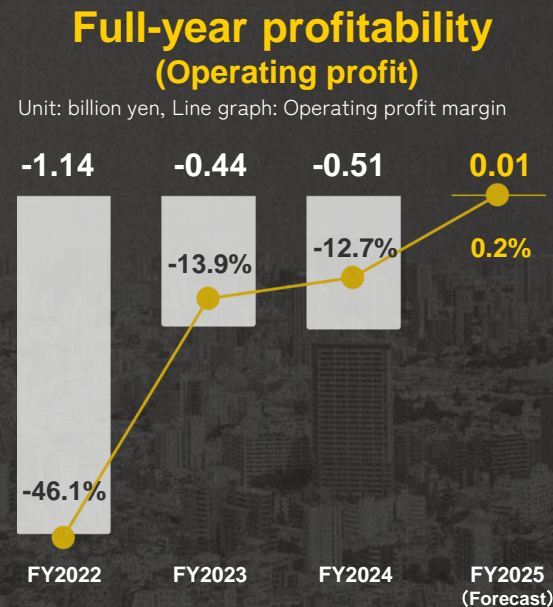
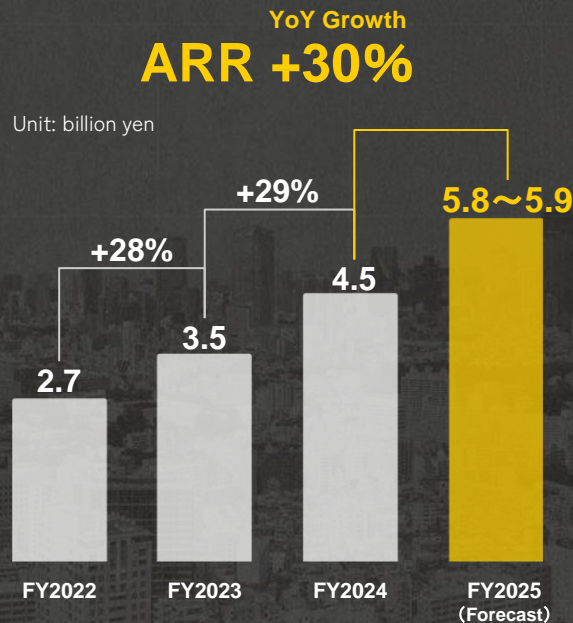
*1 : Includes employees on maternity leave and other leaves of absence and executives.Count middle office division as G&A from FY2024.Q1

Reference (Performance-related)



FY2025 KGI^{*1}

After an advanced investment period of about four years, we have entered a phase where we can achieve both high growth and profitability.



* 1 : Statements regarding future net sales and operating profit are medium-to long-term outlooks and do not guarantee future results or performance. These forward-looking statements include known and unknown risks and uncertainties, and as a result, actual results or performance may differ significantly from the forecasts.

FY2025 Forecast

	FY2024 results	YoY	FY2025 Forecast	YoY	Overview of Performance Forecasts
ARR	4.5 billion yen	+29%	5.8~5.9 billion yen	+30%	<ul style="list-style-type: none"> Existing customer penetration is the main growth driver Especially promoting major negotiations such as bulk introduction by large enterprise customers
ARR Net ncrease	+1.01 billion yen	+32%	+1.3~1.4 billion yen	+30%	
Number of companies signed	2,117 companies	+15%	over 2,300 companies	+10%	<ul style="list-style-type: none"> As in the previous term, the focus will be on switching to new plans and expanding sales of optional functions. Growth in the number of users, such as the number of companies with contracts, is expected to accelerate from FY2026 onwards
ARPA	178,000 yen	+12%	210,000 yen	+18%	
NRR	123%	—	125%over	—	
Net Sales	4.07 billion yen	+27.5%	5.3 billion yen	+30.0%	<ul style="list-style-type: none"> The gross profit margin is targeted at approximately 70% in FY24.Q4 SG&A expenses are targeted at 900-1,000 million yen per quarter
Operating profit	-510 million Yen	—	10 million yen	returning to profitability	
Number of employees	299 people	+43 people	329~350 people	+30~51 people	<ul style="list-style-type: none"> Recruitment centered on sales and development departments

* 1: The statements regarding future Net Sales and Operating profit are medium-to long-term outlooks, and do not guarantee future results or performance. These forward-looking statements involve known and unknown risks and uncertainties, and as a result, actual results or performance may differ materially from the forecasts.

	FY2023.Q1	FY2023.Q2	FY2023.Q3	FY2023.Q4	FY2024.Q1	FY2024.Q2	FY2024.Q3	FY2024.Q4	FY2025.Q1
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Unit : Billions of yen

ARR	2.8	3.0	3.2	3.5	3.6	3.9	4.2	4.5	4.6
Large Enterprise	2.0	2.1	2.3	2.4	2.5	2.7	2.8	3.0	3.0
SMB	0.8	0.8	0.9	1.0	1.1	1.2	1.3	1.5	1.5

Unit : Companies

Company	1,593	1,671	1,763	1,841	1,901	1,985	2,056	2,117	2,134
Large Enterprise	325	336	350	365	373	383	381	386	387
SMB	1,268	1,335	1,413	1,476	1,528	1,602	1,675	1,731	1,747

Unit : thousand yen

ARPA	149	152	155	159	161	166	170	178	180
Large Enterprise	522	541	555	569	574	596	625	649	653
SMB	54	54	55	57	61	63	68	73	76

ARPU	3,971 yen	4,030 yen	4,145 yen	4,282 yen	4,437 yen	4,600 yen	4,740 yen	4,997 yen	5,109 yen
Large Enterprise	3,705 yen	3,774 yen	3,891 yen	4,019 yen	4,124 yen	4,258 yen	4,342 yen	4,469 yen	4,519 yen
SMB	4,819 yen	4,853 yen	4,936 yen	5,092 yen	5,371 yen	5,605 yen	5,887 yen	6,515 yen	6,790 yen

IDs	60,152	63,199	65,937	68,505	69,321	71,809	73,885	75,555	75,591
Large Enterprise	45,818	48,230	49,950	51,748	51,931	53,630	54,865	56,059	55,957
SMB	14,334	14,969	15,987	16,760	17,390	18,179	19,020	19,496	19,634

* 1 : Large enterprises/SMBs are classified based on our customer management standards, such as having 300 or more employees.

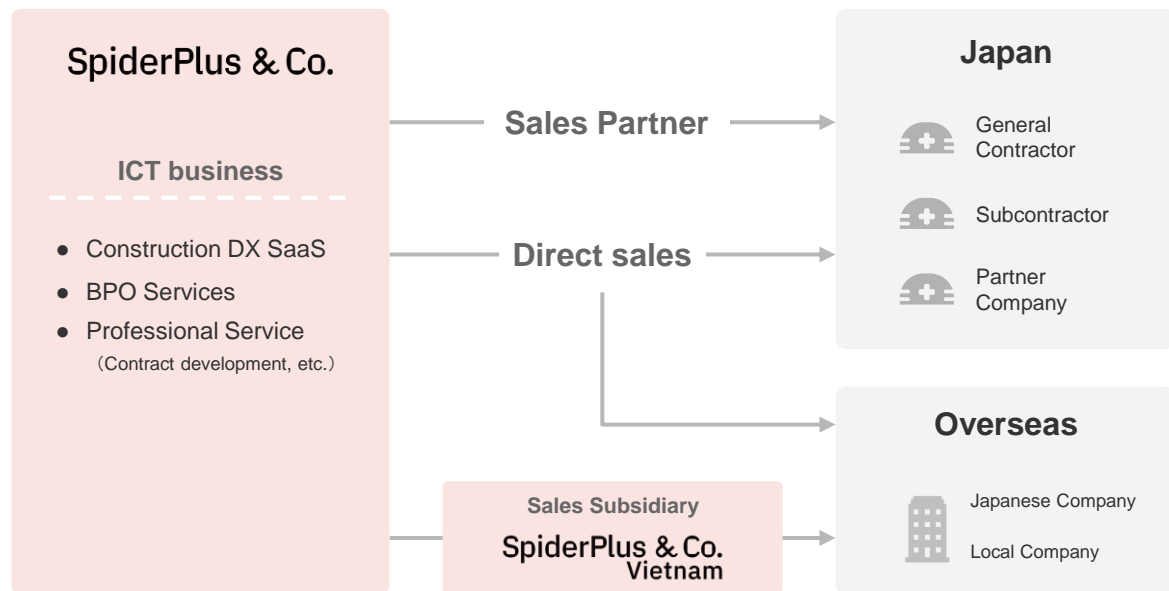
Reference (Business-related)



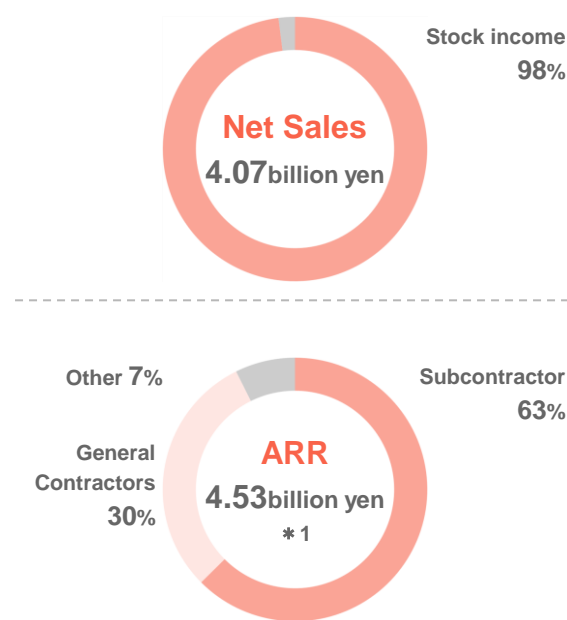
SPIDERPLUS's Business Models*1

Subscription-based business model, The main targets are general contractors and subcontractors that build large buildings such as office buildings.

Business Process Diagram



Net Sales and ARR Composition



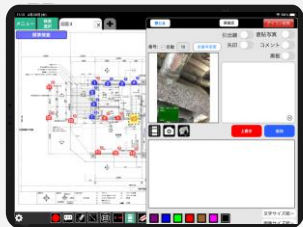
*1 : ARR is the results at the end of FY2024. ARR is calculated by multiplying the monthly MRR (the sum of monthly usage fees, excluding one-time revenue, at the end of the month in the target month) by 12 (annualized).

How SPIDERPLUS is provided* 1

We provide industry-specific packages as SaaS.

In addition to SaaS, we also provide BPO services and contract development services.

Standard Package



Drawing management

Photo management

Viewing documents

Form creation

Punch List management

For construction work



Standard Package



Inspection function for construction work

For electric power work



Standard Package



Inspection function for electric power work

For Air conditioning and sanitation work



Standard Package



Inspection functions for air conditioning and sanitation work



Additional functions

S+Partner



Sharing information with partner companies on SPIDERPLUS is now possible.

S+BIM



No special software is required to view D models using SPIDERPLUS.

Additional Services

BPO/BPaaS

Pre-inspection preparation and other "arrangement" work can now be outsourced.

Professional Service

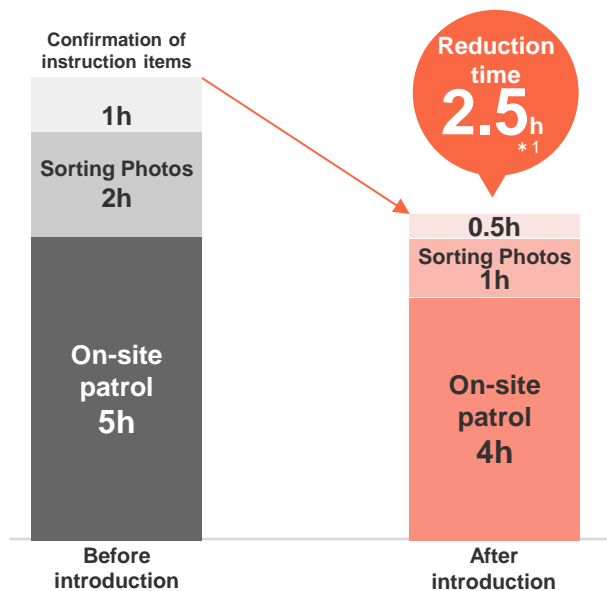
Contracted development of unique functions and linkage between SPIDERPLUS and the customer's own system are now possible.

* 1 : The content of the offer is as of March 2025.

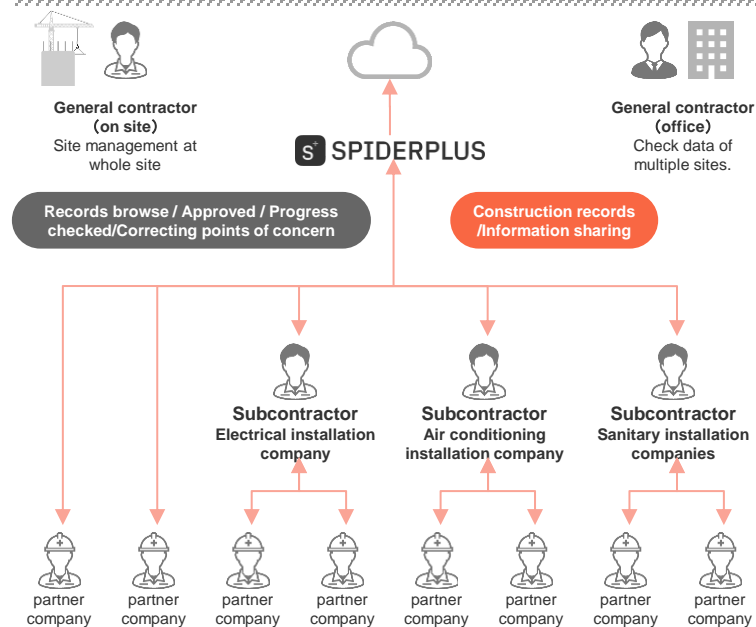
Benefits of Introducing SPIDERPLUS

By digitizing communication between general contractors and subcontractors at sites,
A feature of SPIDERPLUS is that it can improve operational efficiency not only on a per-user basis, but also on a per-site basis.

Improving efficiency on a per-user basis



Improving efficiency on a per-site basis



* 1 : The work hours that can be reduced are based on data from an internal survey of companies that have introduced tablets + SPIDERPLUS.

Other reasons SPIDERPLUS is chosen

The reason SPIDERPLUS is chosen is not only because of its introduction effects, but also because of its introduction results at major construction companies & our support system.

Introduction results at construction industry

General contractor・Developer



Sub contractor



Our support system

We understand “the importance of thorough support” because we were in the construction business.

Study meeting

Support centre

Portal site

From how to use it to case studies of other companies



Instant problem-solving



Anytime, anywhere Can Find out how to use




Competitive advantage of SPIDERPLUS

DX for the whole site through highly specialized functions and collaboration between businesses.

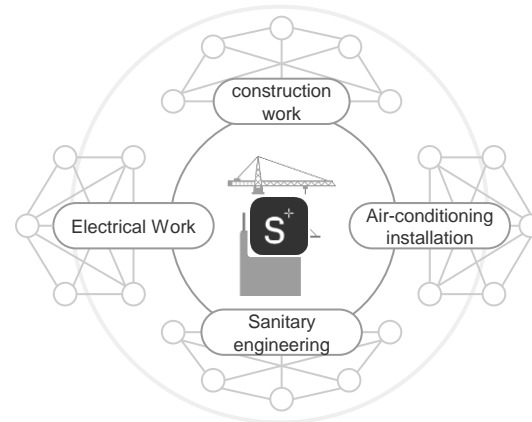
Lot of functions and wide range industries*1

While many site management services are specialized, SPIDERPLUS is a multi-functional service that can be used in a wide range of industries and is also suitable for highly specialized work.

 Site supervisor (construction management)	The 5 main duties of site management				
	Quality Management	Project management	Security management	Environmental management	Cost Management
Construction work	◎				
Equipment work Electric power, air conditioning, and piping work	◎				

Business collaboration at the site

Information sharing and instruction reporting between businesses is possible with SPIDERPLUS.
By digitizing communication at the site, new work efficiency is born.



*1 : The "◎" symbol indicates that SPIDERPLUS is especially good at that task.

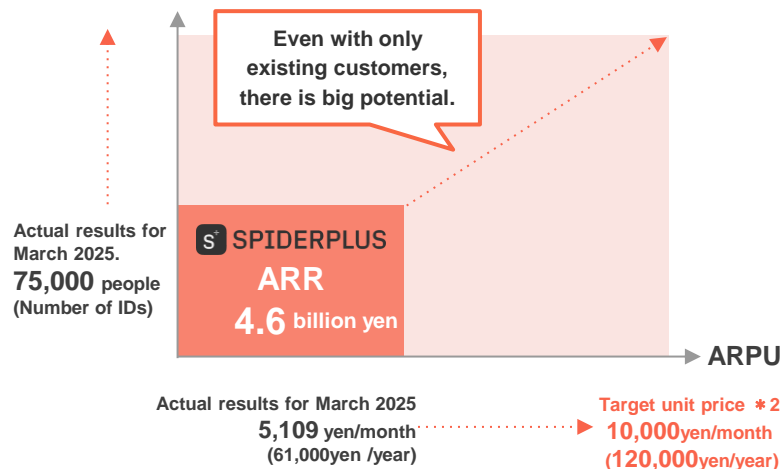
SPIDERPLUS's obtainable market

The construction DX market is worth approximately 900 billion yen *1,
SPIDERPLUS still has significant potential for growth within its obtainable market.

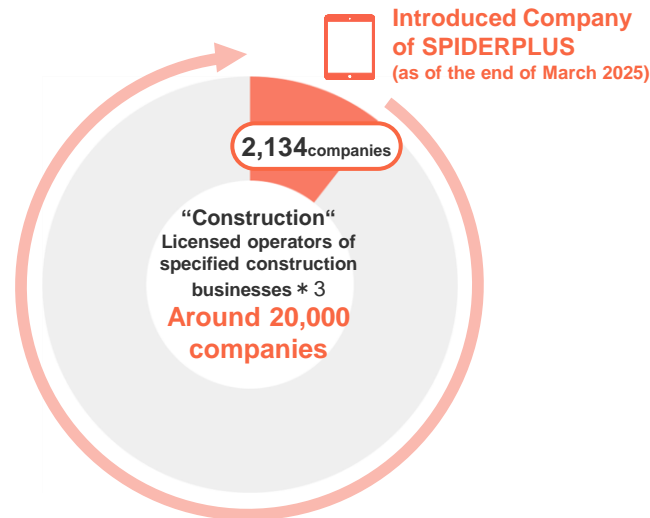
Existing customer penetration margin *2

Number of on-site supervisors at 2,134 existing customers at end-March 2025

Approx. **170,000** people



Number of core target companies for SPIDERPLUS *3



*1~3 : Sources are listed in 'Other reference materials Sources of statistical data, etc.' in this document.

Utilizing our own 6 bases nationwide and a network of over 30 sales partners, we will quickly capture the DX needs of SMBs that have become apparent.

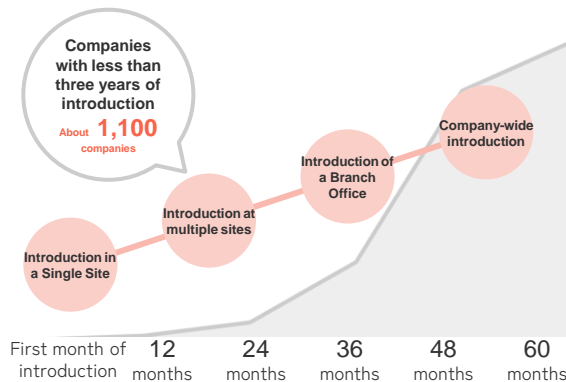
Focusing on “Company-wide introduction projects”, such as switching to new plans and bulk introduction of optional functions, for existing customers where DX needs are increasing regardless of company size.

We will work with customers who are especially progressive in their approach, combining SaaS, BPO services, and individual company development to create new site management processes.

2,134

Domestic target
About **20,000**
companies *1

(Changes in the number of IDs for a large enterprise in the equipment work industry)



* 1 : Number of businesses with special construction licenses. The results of a search using the Ministry of Land, Infrastructure, Transport and Tourism's Construction Business and Real Estate Business Information Search System are listed.

Potential market size

P3 : Sources of the statistical data listed in “Construction DX market opportunities”

- * 1 : Created by our company based on the “Medium-to Long-Term Forecast for Construction Investment (forecast until FY2035) (announced on March 26, 2021)” by the Research Institute of Construction and Economy and the “FY2021 Construction Investment Forecast” by the Ministry of Land, Infrastructure, Transport and Tourism. The outlook for FY2035 uses the estimated figures for the case of an early economic recovery from the new coronavirus, according to the Research Institute of Construction and Economy.
- * 2 : Published on March 16th, 2020, “Construction Tech Future Strategy” by Nikkei BP, and Based on the “2015 Population Census, Basic Aggregation Results for Employment Status, etc.” from the Ministry of Internal Affairs and Communications, and the “FY2020 (2010) Construction Investment Outlook” from the Ministry of Land, Infrastructure, Transport and Tourism, we have independently estimated that if the 63 trillion yen (forecast) construction investment in Japan in FY2020 remains at the same level until 2040, there will be a greater shortage of workers in the construction industry.

P4 : Sources for “Construction DX Market Outlook: Government and Administrative Initiatives”

- (1) Making BIM and CIM principles mandatory for public works “Regarding the application of BIM/CIM principles in 2023 (Ministry of Land, Infrastructure, Transport and Tourism)
- (2) Work Style Reform-related Law: “Regulatory Compliance for Overtime Work in the Construction Industry (Ministry of Land, Infrastructure, Transport and Tourism)”
- (3) i-Construction 2.0:i-Construction 2.0 has been formulated - Improving productivity through automation at construction sites (Ministry of Land, Infrastructure, Transport and Tourism)”
- (4) Abolition of analog regulations: “Efforts to Revise Analog Regulations (Digital Agency)”
- (5) Third-generation Three Laws: “Third-generation Three Laws (Integrated Revision of the Housing Quality Assurance Act, Construction Business Act, and Act on the Conclusion of Contracts for Construction Work) (Ministry of Land, Infrastructure, Transport and Tourism)”
- (6) BIM drawing review at the time of building confirmation: “In spring 2026, BIM drawing review at the time of building confirmation will begin! (Ministry of Land, Infrastructure, Transport and Tourism)

P33 : Sources of statistical data for “market size available for capture”

- * 1 : The IT budget for the construction industry was calculated by the Company by taking the construction investment amount in the Company's target area, which was calculated based on the “FY2020 Construction Investment Outlook” by the Ministry of Land, Infrastructure, Transport and Tourism and the “Housing/Remodeling/Repair Industry” by SPEEDA, and multiplying it by the IT investment ratio in the construction industry (Source: “Corporate IT Trend Survey Report 2020” by the Japan Information Systems Users Association).
- * 2 : The number of existing customers who hold the relevant site management engineer qualification is based on our own calculations using the “Management Matters Examination Table”. The target unit price is based on the ARPU (ID usage fees only) of customers who have introduced more than 30 IDs from the plans offered as of the date of publication of this document.
- * 3 : The number of businesses that have obtained a special construction license for “architecture” is based on the search results from the Ministry of Land, Infrastructure, Transport and Tourism's Construction Business and Real Estate Business Information Search System. The number of businesses that have introduced site management tools is calculated by multiplying the number of businesses above by the percentage of businesses that have introduced site management tools in our own survey, “Results of a Survey on the Status of DX Promotion in the Construction Industry”.

(See our survey report on the right:<https://jobs.spiderplus.co.jp/spider-class/1587>)

Handling of this material

This material contains forward-looking statements. These forward-looking statements are based on information as of the date hereof. These statements are not guarantees of future results or performance. Such forward-looking statements involve known and unknown risks and uncertainties that may cause actual future results and financial condition to differ materially from any future results and results expressed or implied by the forward-looking statements.

Factors that could cause results to differ materially from those discussed in these statements include, but are not limited to, changes in domestic and international economic conditions and trends in the industries in which we operate.

In addition, information regarding matters and organizations other than ours is based on publicly available information, and we have not verified the accuracy or appropriateness of such publicly available information and there can be no assurance.

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