SpiderPlus & Co.

FY2025.Q3 Results briefing materials

November 14, 2025

SPIDER+

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.

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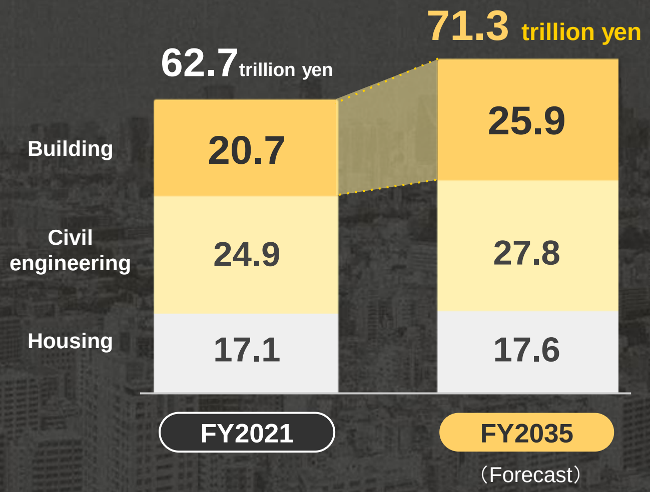
 Securities Code：4192


DX in construction industry
Construction
Technology

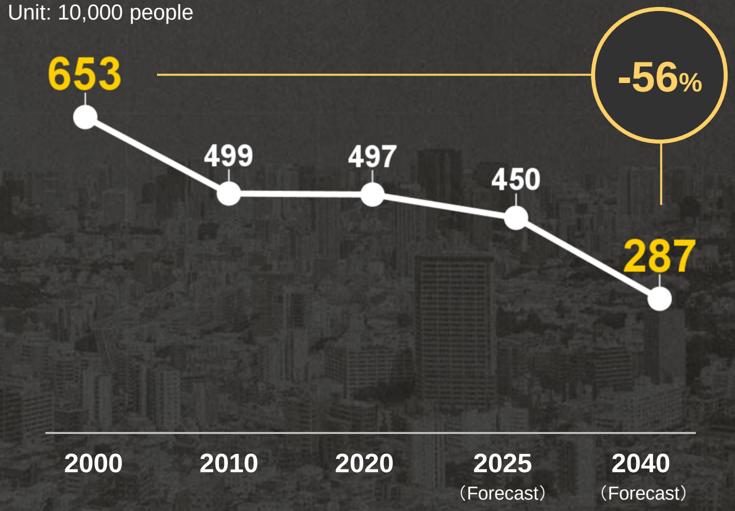
Construction DX market opportunities

The gap between growing demand and a shrinking workforce in the construction industry creates a market opportunity for Construction DX.

Outlook for Construction Investment*1



Outlook for Number of Construction industry workforce*2



*1 & 2 : Sources are listed in “Other Reference Materials: Sources of Statistical Data” in this document.

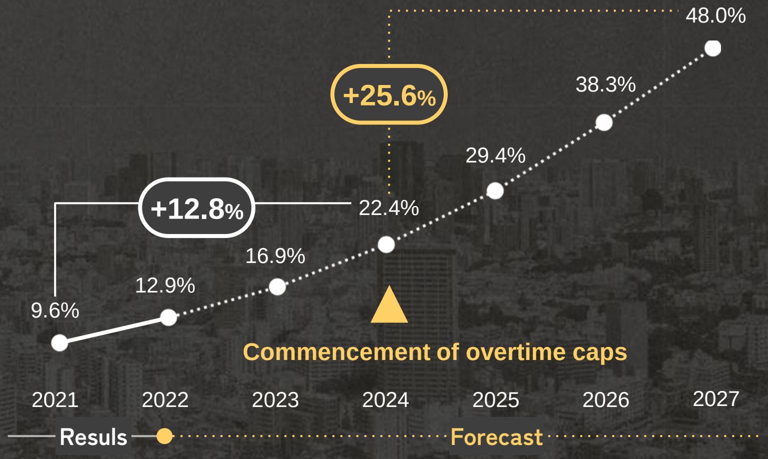
Outlook for the construction

Regulations and legal reforms will further accelerate the use of digital technology at sites.

Government and administrative initiatives*1

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

Outlook for the spread of site management services*2



*1：The sources are listed in the “Other Reference Materials: Statistical Data Sources, etc.” section of this document.
*2：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/).

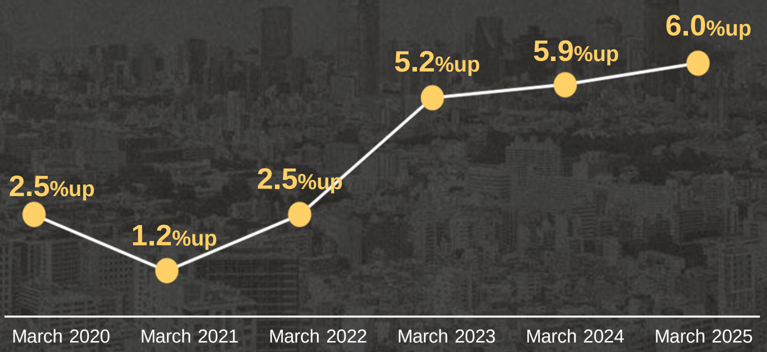
The Need for Productivity Improvement through DX

On construction sites facing rising labor and material costs, fundamental operational improvements leveraging IT are essential.

Labor cost trends at construction sites*1

Rising due to the government's wage increase policy and labor unit price increases,etc.

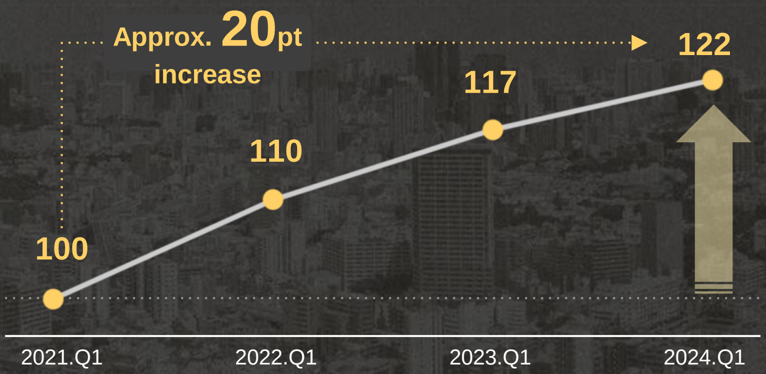
Trends in the rate of increase in labor unit prices for public works design



Construction material prices*2

Rising due to global resource price hikes.

Trends in construction material prices



*1 : Based on data from the Ministry of Land, Infrastructure, Transport and Tourism, “Public Works Design Labor Unit Prices to be Applied from March 2025 (announced on February 14, 2025),” compiled by our company.
*2 : Based on data from the Japan Construction Industry Association, “Construction Industry Digital Handbook: Trends in Construction Material Prices (Corporate Price Index),” compiled by our company.

Trend of DX in Construction Industry

DX needs in the construction industry are developing, becoming more sophisticated and diverse, particularly among large enterprises.

Transformation of the construction process

Moving from the digitalization of tools to more advanced initiatives leveraging data and AI.

Digitization of construction sites Cloud

Introduction of cloud tools and data storage

Utilization of construction data BIM・AI | System Integration

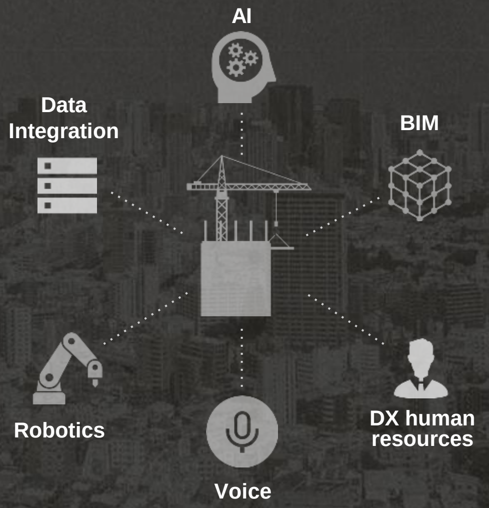
Analysis of accumulated site data

Automation and optimization of construction processes

Standardization and streamlining of operations based on data

Technologies expected to be utilized at construction sites

Moving toward a more advanced use of data on-site, including the utilization of BIM , AI, and Data integration.



Key measures on FY2025

Prioritize capturing the needs of large enterprise customers experiencing significant demand expansion.

1 Co-creation with DX-advanced companies

Combining SaaS, BPO services, and individual company development, we work with existing enterprise customers to transform construction processes and utilize new technologies.

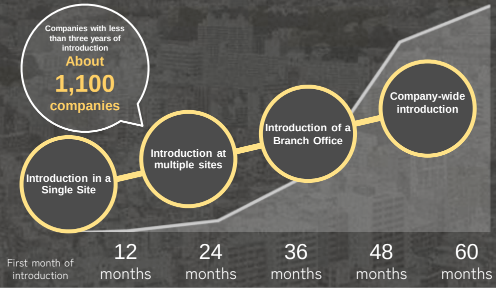
Major Client Base of SPIDER+ (partial list)

2 Penetration of existing enterprise customers

Close major negotiations early, such as company-wide introduction projects involving the addition of IDs or optional function introduction, and bulk migrations to new plans.

Penetration model for existing customers

（IDs of large enterprises engaged in equipment work）



3 Cultivating new customers

Expansion of contracted companies through efficient utilization of sales partners and network effects

Construction industry pioneer

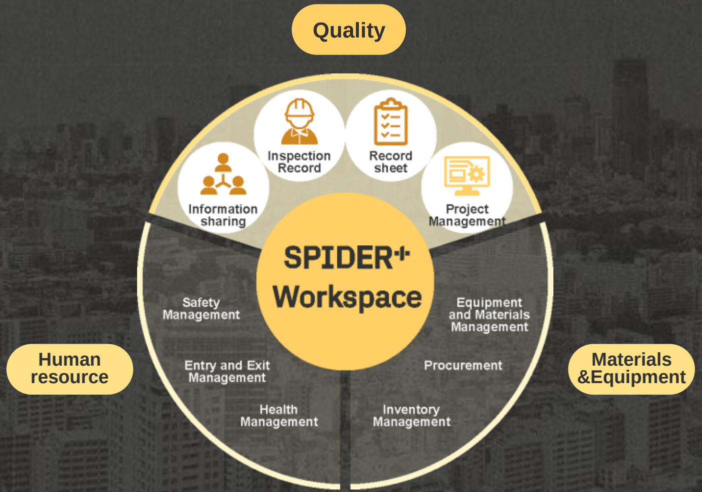
*1：Number of businesses with special construction licenses. The results of a search using the Ministry of Land, Infrastructure, Transport and Tourism's Construction Business and Real Estate Business Information Search System are listed.

SPIDER+Workspace Concept*1

Evolving site management SaaS, transforming SPIDER+ into “site infrastructure”

Evolution to the Site Platform

Comprehensively solving site issues for "Human resource," "Quality," and "Materials & Equipment"; sequentially launching new functions and new services from November 2025.



Service rebranding

Based on the new product roadmap, changed the logo to a symbol representing the three key areas: "Human resource," "Quality," and "Materials & Equipment".

SPIDERPLUS

SPIDER+

*1 : Phased launch of the integrated platform "SPIDER+ Workspace" (Announced July 8, 2025).（https://spiderplus.co.jp/news/news-release/9160/）

FY2025.Q3　Performance Highlights

Financial Results Overview

With a stable financial foundation, the company achieved a 21% increase in Net Sales and returned to EBITDA profitability (improving by +390 million yen QoQ).

Consolidated Income Statement (Cumulative Period)

Unit: million yen	FY2024.Q3	FY2025.Q3	YoY	YoY Growth
Net sales	**2,965**	**3,597**	**+632**	**+21%**
Stock income	2,892	3,556	+664	+23%
Gross profit	**1,981**	**2,641**	**+660**	**+33%**
Gross profit margin	66.8%	73.4%	—	+6.6pt
SGA cost	**2,438**	**2,699**	**+261**	**+11%**
Operating profit	**-457**	**-58**	**+398**	**—**
EBITDA	**-329**	**64**	**+394**	**—**

Consolidated Balance Sheet (Cumulative Period)

Unit: million yen	End of FY2024	FY2025.Q3	Vs. PY End
Current assets	**3,395**	**3,304**	**-91**
Cash and deposits	2,740	2,564	-176
Fixed assets	**815**	**779**	**-36**
Total assets	**4,211**	**4,083**	**-127**
Total liabilities	**1,565**	**1,513**	**-51**
Total net assets	**2,645**	**2,569**	**-75**
Equity ratio	**62.8%**	**62.9%**	**+0.1pt**

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

FY2025.Q3 Outline

Business Progress

- Launching two new services in November 2025 to enhance the added value of the new plan, and intensively focusing sales resources on customer guidance before the service starts.
- Prioritizing pipeline development to accelerate growth in subsequent periods, we temporarily decreased resources allocated to acquiring new users and company-wide sales deals. As a result, the net increase in ARR progressed at a slower pace.

Performance Progress

- Q3 Net Sales: 1.23 billion yen (YoY +17%), ARR: 4.9 billion yen (YoY +17%). Progress was slower than expected, partly due to the impact of our strategy update.
- For the first three quarters, EBITDA returned to profitability, improving by 390 million on a QoQ basis. The operating loss for the period was 60 million yen.

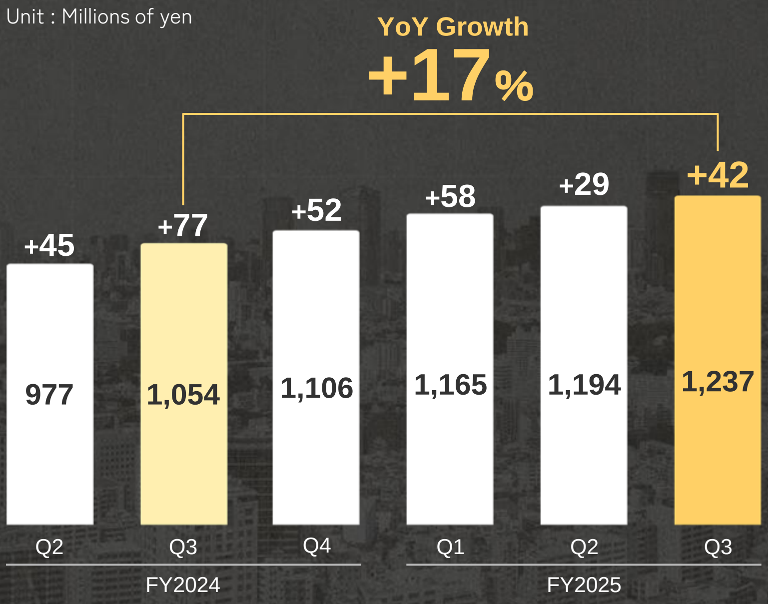
Performance Forecast

- Based on the above, we revise our full-year performance forecast. We expect further improvement in profitability in Q4, but forecast a loss for the full year.
- We expect the temporary slowdown in ARR growth, driven by changes in strategic resource allocation, to bottom out in Q1 FY2026.

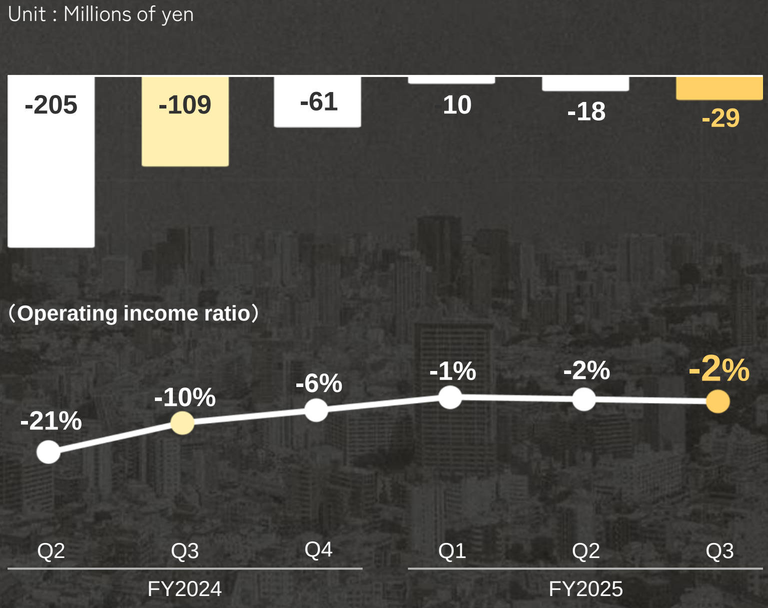
Performance Progress

Resulted in an operating loss, largely due to sluggish progress in Net Sales and the impact of strategy changes.

Consolidated Net sales (quarterly)



Consolidated Operating income (quarterly)



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Revision of performance forecast*1

Revised the initial performance forecast for Net Sales and Operating profit.

Revised forecast

	Unit	Reference : FY2024	Previously announced forecast FY2025	Current revised forecast	Change Rate
Net Sales	million yen	4,072	5,300	4,900	-7.6%
Operating profit	million yen	-519	10	-58	—

Reference: KPI Forecast

	Unit	Prior Year Results FY2024	Revised Forecast	YoY
ARR	billion yen	4.5	5.0	+11%
ARPA	thousand yen	178	185	+4%
Company	companies	2,117	2,250	+133 companies

About the revised forecast

- We are launching two new services in November 2025 to enhance the added value of the new plan, and are intensively focusing sales resources on customer guidance before the service starts.
- As a result, activities such as "new customer acquisition" and "large-scale negotiations" (including company-wide introductions) have temporarily slowed down. Consequently, the growth of recurring revenue (Net Sales) is expected to fall below the initial plan.
- While implementing cost control aligned with Net Sales, we are strategically continuing investments in areas like "development" and "hiring" to generate medium-to long-term growth.
- Reflecting the Net Sales performance and continued strategic investments, we forecast a full-year operating loss. (However, the loss is expected to be significantly reduced compared to the previous fiscal year.)

*1 : For details on the revision of the performance forecast, please refer to the "Notice of Revision of Full-Year Financial Forecasts and Recording of Non-Operating Expenses" disclosed on November 13, 2025.

Progress and Assessment of FY2025 Key Initiatives

Updated penetration strategy for existing enterprise customers, centered on the "SPIDER+ Workspace Concept".

1 Co-creation with DX-advanced companies

SPIDER+ Workspace

Launch

- Formulated a roadmap centered on the needs of DX-advanced companies.
- Strengthening the account management system
- Strong demand for professional services.

Assessment : Good

2 Penetration of existing enterprise customers

ARPA **184** thousand yen

YoY Growth **+9%**

- As a result of concentrating resources on the migration to SPIDER+ Workspace, the net increase in ARR from existing customers temporarily stagnated (FY2025.Q3: +51 million yen).
- Revised strategy based on progress to promote penetration centered on the "SPIDER+ Workspace Concept".

Assessment : Bad

3 Cultivating new customers

Company **2,215** companies

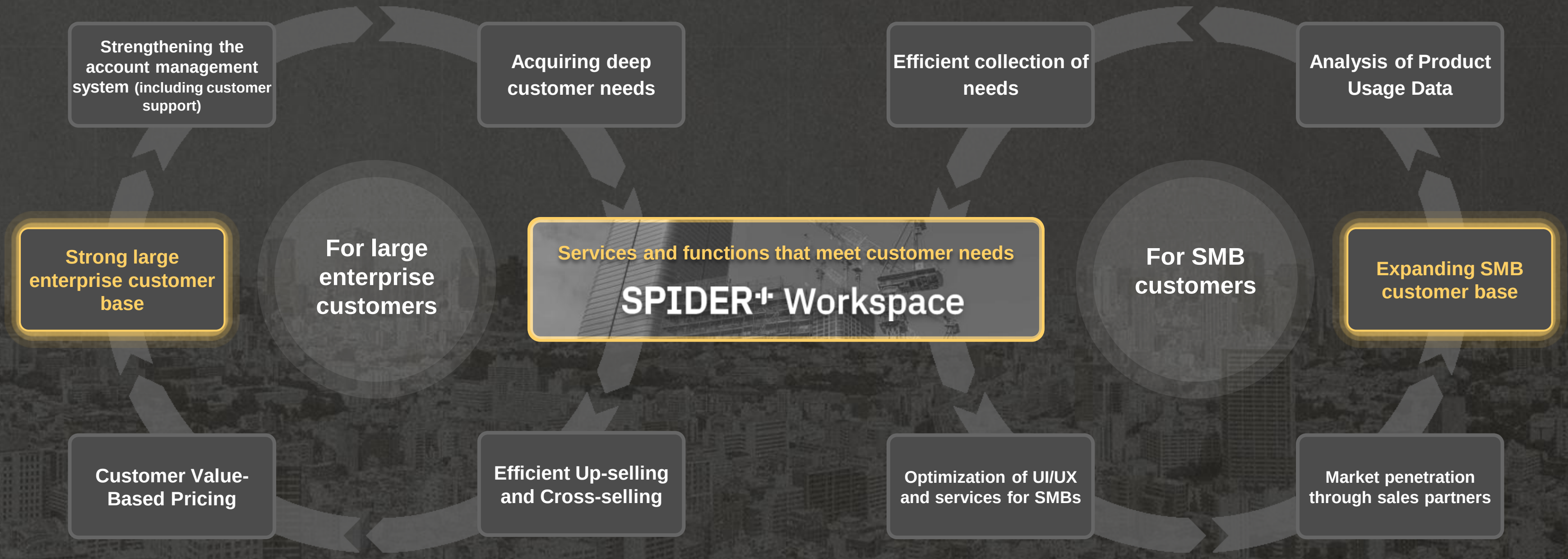
YoY **+159** companies

- The number of new contracts has remained strong since Q2.
- The monthly average churn rate results were 1.1%, worse than the target (1.0%).
- We expect 2,250 companies to close their fiscal year.

Assessment : Neutral

Overview of the updated strategy

Accelerating penetration and expansion centered on the “SPIDER+ Workspace Concept”.



FY2025 Q3 Initiatives

Launching 2 New Services to Advance the "SPIDER+ Workspace Concept"

Two new services launched

New Service: Expanding the Scope of Solutions for Customer Challenges
(Launched November 2025)

Digital Form Service

Features

Digitize all site form creation and approval processes

Value Proposition

By integrating with SPIDER+, we eliminate duplicate data entry and achieve a fully site operational workflow.

Information Sharing Service

Features

A service connecting site managers and skilled workers

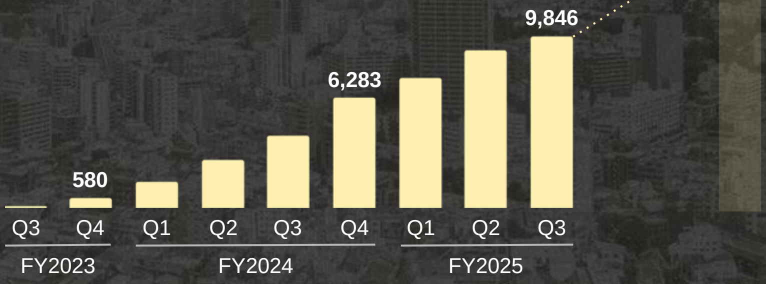
Value Proposition

Expands the target user base to include skilled laborers and monetizes acquired patented technologies.

Sales strategy centered on new services

- Starting with the launch of "S+Report" and "S+Collabo", we plan to develop and sell multiple new services from the next fiscal year onward.
- Accelerate the penetration of new plans by constantly expanding the added value of SPIDER+ Workspace.
- We have proposed new plans to 1,200 existing customers for FY2026, targeting priority customers for 95% of those proposals.

Reference: Trend in New Plan Contract IDs



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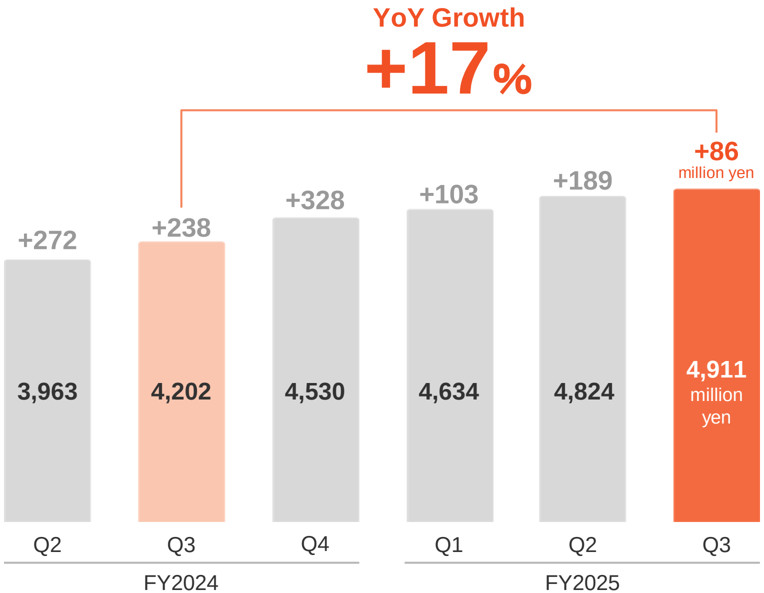
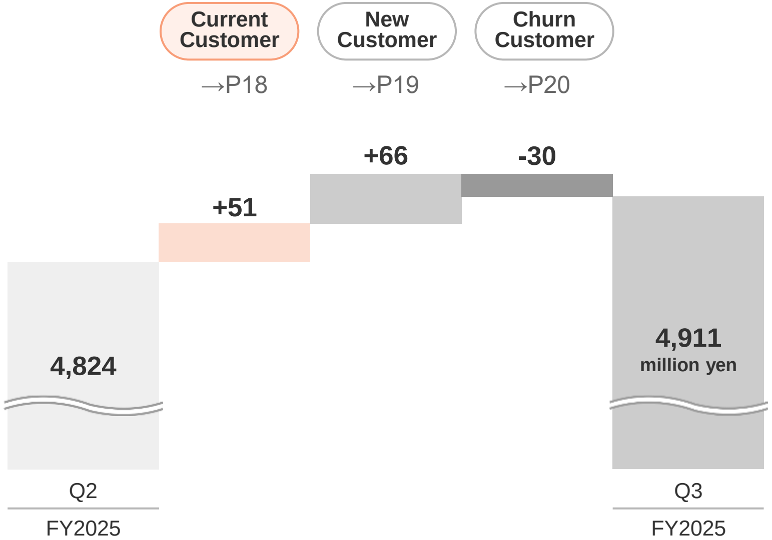
■ ARR

Partly due to the impact of the strategy update, the net ARR increase from existing customer expansion temporarily slowed, and ARR landed at +17% YoY.

KPI **ARR trends***1



Analysis **ARR Bridge***2



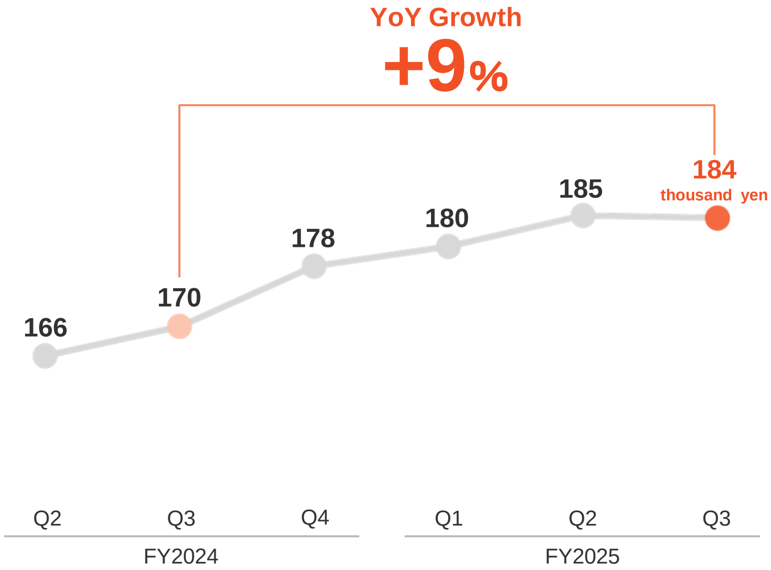
*1: ARR is calculated by multiplying the monthly MRR of the end of each quarter (the total amount of monthly usage fees that do not include temporary revenue at the end of the month of the target month) by 12 (annualized).
*2: New customers refer to customers who newly introduced SPIDER+ during this 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

ARPA

Growth remained at +9% YoY, mainly due to a delay in the "penetration of large enterprise customers," which was the axis of ARPA growth.

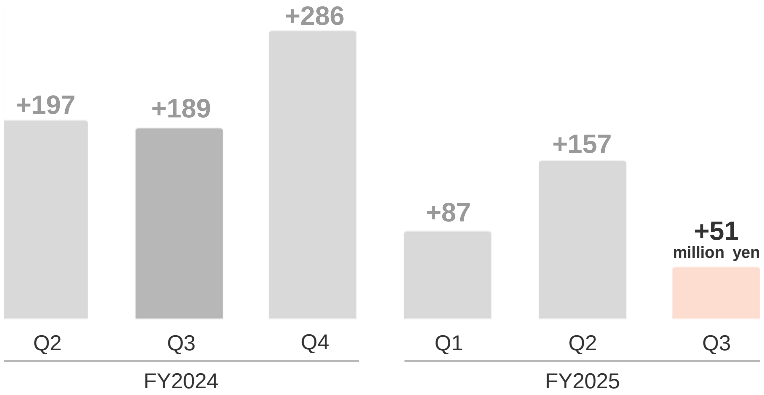
KPI

ARPA*1



Analysis

Net increase in ARR for existing customers

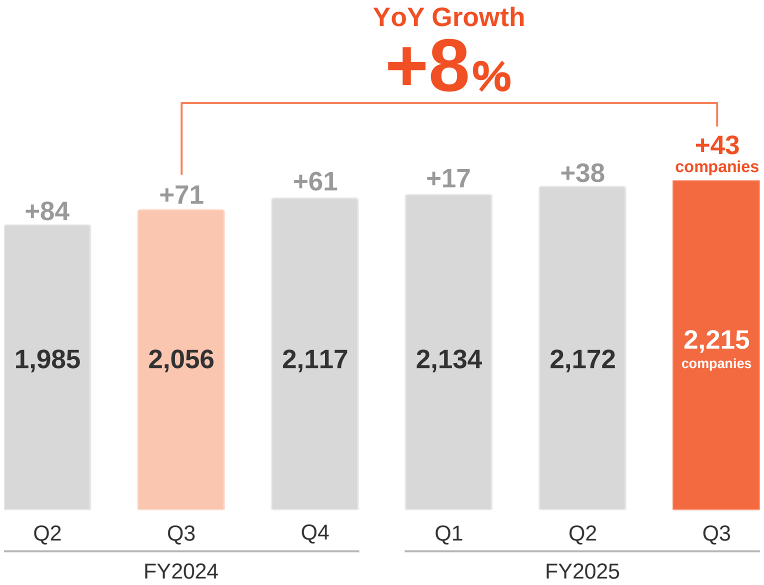


*1 : ARPA is calculated by divide the ARR at the end of each quarter by the number of contracted companies at the end of the same quarter.

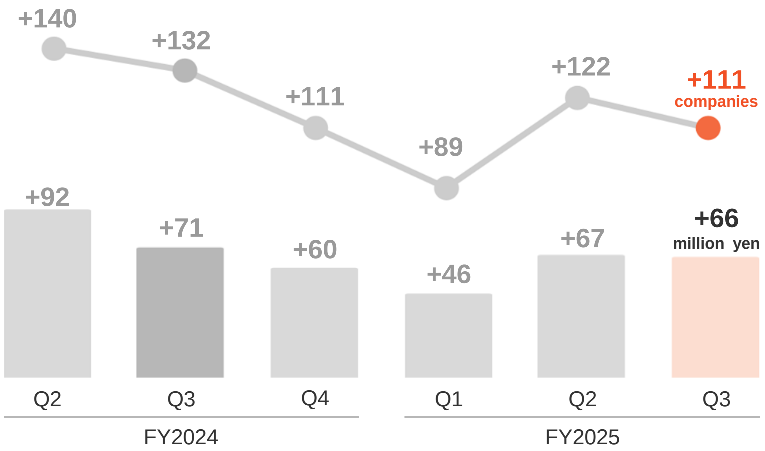
Company

New customer acquisition remained strong, while customer churn trended downward. As a result, net customer additions increased Quarter-over-Quarter (QoQ).

KPI **Contracted Company**



Analysis **ARR trends for new contracted company*1**



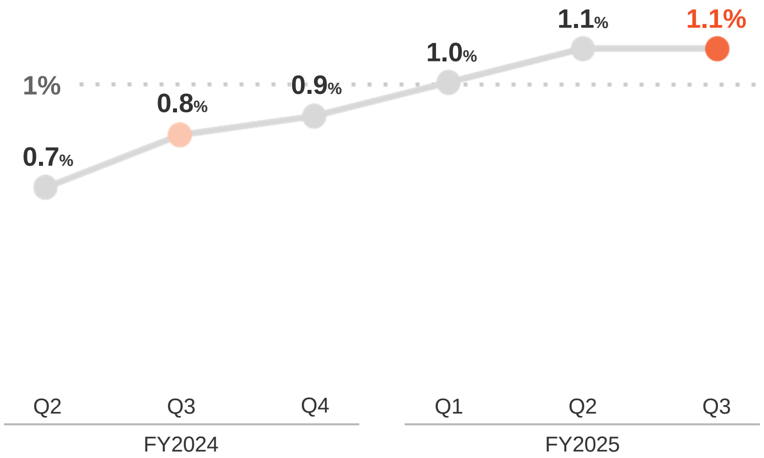
*1 : ARR for new contracted companies is the ARR at the start of each quarter for all new contracted companies.

Churn rate*1

Continue to strengthen the customer success system and work to further reduce the churn rate.
No change in the trend of churned companies being "mainly small companies with a short tenure."

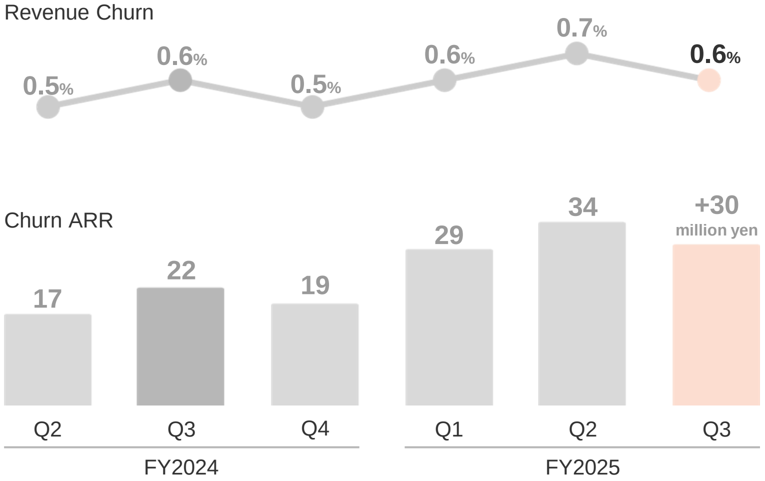
KPI Company unit-based churn rate*1

The churn rate for FY2025 is expected to remain at the same level.



Analysis Revenue-based churn rate*2

The impact of churn on ARR growth is expected to be limited.



*1：The corporate churn rate is the average monthly churn rate for the most recent 12 months.
*2：The churn ARR is the total ARR of companies that canceled their contracts in each quarter, and the revenue churn is calculated as “total ARR of companies that canceled their contracts in each quarter divided by ARR at the end of the previous quarter.”

Reference KPI trends by customer size*1

The challenges are penetration within large enterprise customers (increasing ARPA) and new customer acquisition for SMBs (increasing the number of contracted companies). We aim to recover by addressing these challenges with a new strategy centered on the "SPIDER+ Workspace concept."

		Results					Increase or decrease				
	Unit	FY2024.Q3	FY2024.Q4	FY2025.Q1	FY2025.Q2	**FY2025.Q3**	FY2024.Q3	FY2024.Q4	FY2025.Q1	FY2025.Q2	**FY2025.Q3**
ARR	**Billion yen**	4.2	4.5	4.6	4.8	**4.9**	+0.23	+0.32	+0.10	+0.18	**+0.08**
Large Enterprise	Billion yen	2.8	3.0	**3.0**	3.1	**3.1**	+0.11	+0.14	+0.02	+0.12	**+00.2**
SMB	Billion yen	1.3	1.5	**1.5**	1.6	**1.7**	+0.12	+0.18	+0.07	+0.06	**+00.6**
Company	**Companies**	2,056	2,117	2,134	2,172	**2,215**	+71	+61	+17	+38	**+43**
Large Enterprise	Companies	381	386	387	386	**385**	-2	+5	+1	-1	**-1**
SMB	Companies	1,675	1,731	1,747	1,786	**1,830**	+73	+56	+16	+39	**+44**
ARPA	**thousand yen**	170	178	180	185	**184**	+3	+8	+2	+4	**-0.3**
Large Enterprise	thousand yen	625	649	653	681	**687**	+28	+23	+4	+27	**+6**
SMB	thousand yen	66	73	76	77	**79**	+3	+6	+2	+1	**+1**

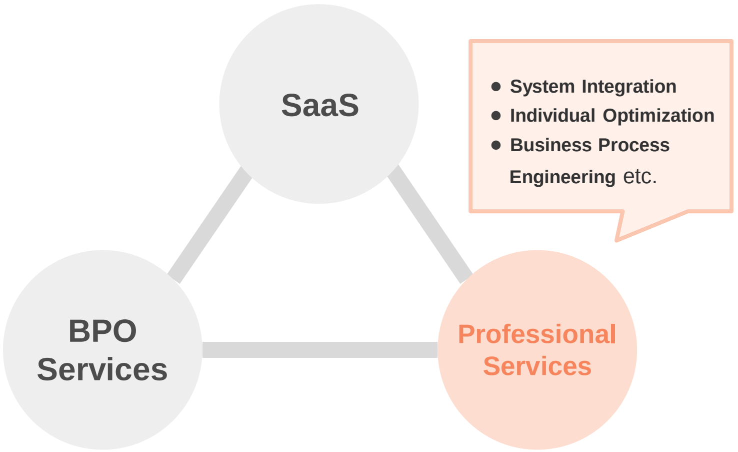
*1 : Large enterprises and SMBs are classified based on our customer management standards, such as having 300 or more employees. The classification of large enterprises and SMBs was revised in FY2025.Q1, and figures for FY2024 and earlier have been recalculated based on the new classification.

About Professional Services

Problem-solving services that address the varying DX needs of each company.
Continuing from the previous quarter, we received many inquiries and secured multiple projects.

Background

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 other than SPIDER+
- 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 Features for a New Construction Management Process Utilizing BIM
Case : 4	Automating parts of the inspection process by adding AI functionality to existing jointly-developed features.*1

*1："Exterior Tile Adhesion Assessment System" Upgraded with Newly Developed "AI-Powered Image Analysis Function" (Announced September 17, 2025)
（https://contents.xj-storage.jp/xcontents/AS81382/f768f74a/ea38/49d4/920b/397fd982017a/140120250917558796.pdf）

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SpiderPlus & Co.

FY2025.Q3　Financial Highlights

Consolidated Balance Sheet

Unit : Millions of yen (rounding down to the nearest unit)	FY2024 (consolidation)	FY2025.Q3 (consolidation)
Cash and deposits	2,740	2,564
Other current assets	654	740
Current assets	**3,395**	**3,304**
Software	335	245
Software in progress	21	90
Other fixed assets	459	443
Fixed assets	**815**	**779**
Total assets	**4,211**	**4,083**
Borrowings	1,029	912
Other liabilities	536	601
Total liabilities	**1,565**	**1,513**
Total net assets	**2,645**	**2,569**
Equity ratio	*62.8%*	*62.9%*

Cash and deposits

- Cash and deposits decreased mainly due to repayment of long-term borrowings, but net cash remained stable due to EBITDA surplus.

Software/Software in progress

The balance of software decreased due to depreciation.

Borrowings

- There is a credit facility of 950 million yen for overdrafts and other(As of September 30, 2025)

Net assets

- Build a solid financial foundation.

Consolidated Statements of profit and loss

Unit : Millions of yen (rounding down to the nearest unit)	FY2025.Q2 Accounting period (consolidation)	FY2025.Q3 Accounting period (consolidation)	From the previous quarter	FY2024.Q3 Cumulative period (consolidation)	FY2025.Q3 Cumulative period (consolidation)	Year on year
Net sales	**1,194**	**1,237**	**+3.6%**	**2,965**	**3,597**	**+21.3%**
Of which, stock income	**1,181**	**1,222**	**+3.5%**	**2,892**	**3,556**	**+23%**
Stock income ratio	98.9%	98.8%	—	*97.5%*	**98.9%**	*+1.4pt*
Gross profit	**888**	**917**	**+3.3%**	**1,981**	**2,641**	**+33.3%**
Gross profit margin	74.3%	74.2%	*-0.1pt*	*66.8%*	73.4%	*+6.6pt*
SGA cost	906	946	+4.4%	2,438	2,699	+10.7%
SGA cost ratio	75.9%	76.5%	*+0.6pt*	*82.2%*	75.0%	*-7.2pt*
Operating loss	**-18**	**-29**	—	**-457**	**-58**	—
Operating profit margin	-1.6%	-2.4%	*-0.8pt*	*-15.4%*	-1.6%	*+13.8pt*
Ordinary loss	**-21**	**-52**	—	**-460**	**-85**	—
Loss before income taxes	**-21**	**-51**	—	**-460**	**-84**	—
Net sales	**-24**	**-54**	—	**-468**	**-93**	—

Net Sales

- Increase in recurring revenue due to ARR growth of SPIDER+

Gross Profit Margin

- Gross profit margin improved by 6.6 points YoY due to progress in development projects based on a new product roadmap and revisions to the development structure.
- Gross profit for the cumulative period increased 33.3% YoY due to sales growth and an increase in gross profit margin.

SG&A Expenses

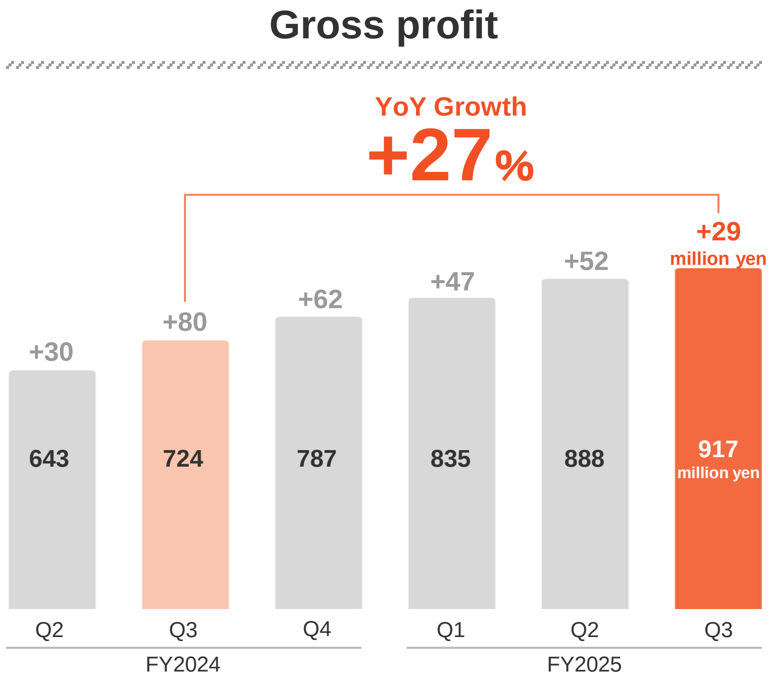
- Continued disciplined investing, with SG&A expenses as a percentage of net sales at 75.0% for the cumulative period.

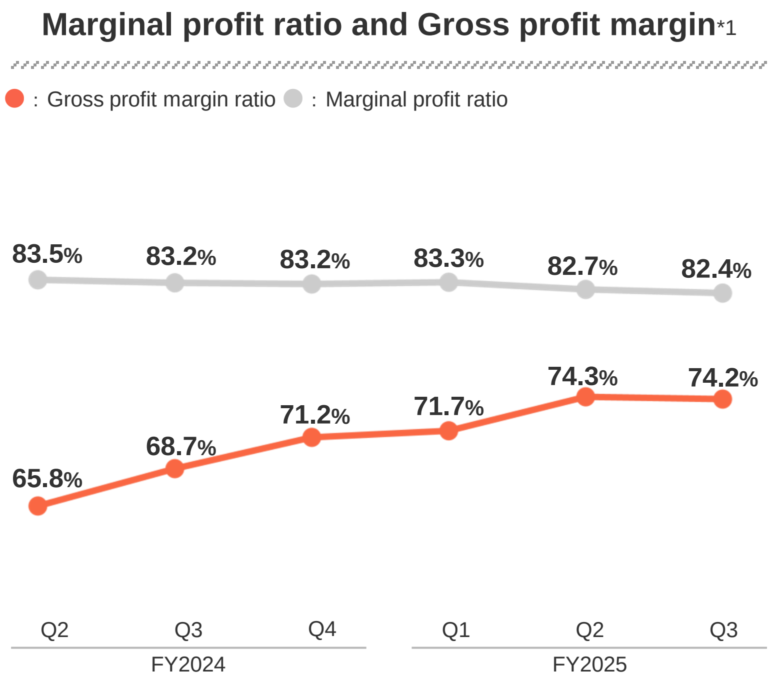
Non-operating Expenses

- Recognize interest expense and commission expense

Gross profit

Revised development projects and development structure based on the "SPIDER+ Workspace Concept".
Gross profit margin remained at 74%.



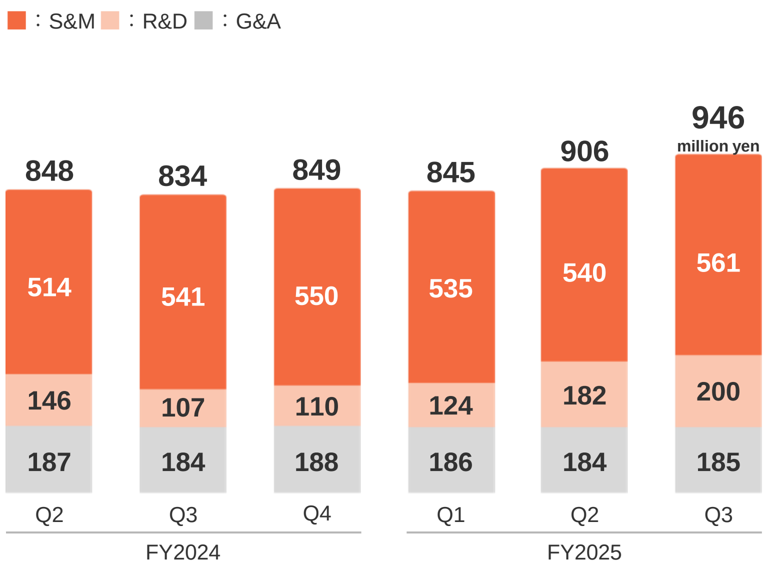


*1 : Contribution margin is calculated as "Net Sales - Communication Expenses (Cost of Sales) - Commission Expenses (Cost of Sales)," and contribution margin ratio is calculated as "Contribution Margin ÷ Net Sales."

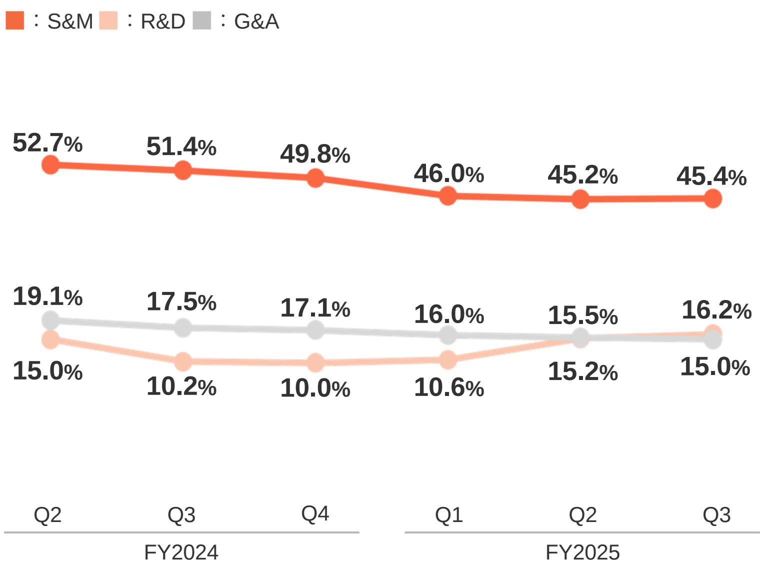
SG&A expenses

R&D increased due to enhanced development investment.
No change to sales and administrative expense investment policy for FY2025 (quarterly average of 900 million to 1 billion yen).

SG&A Expenses*1



Ratio of SG&A expenses to net sales*1

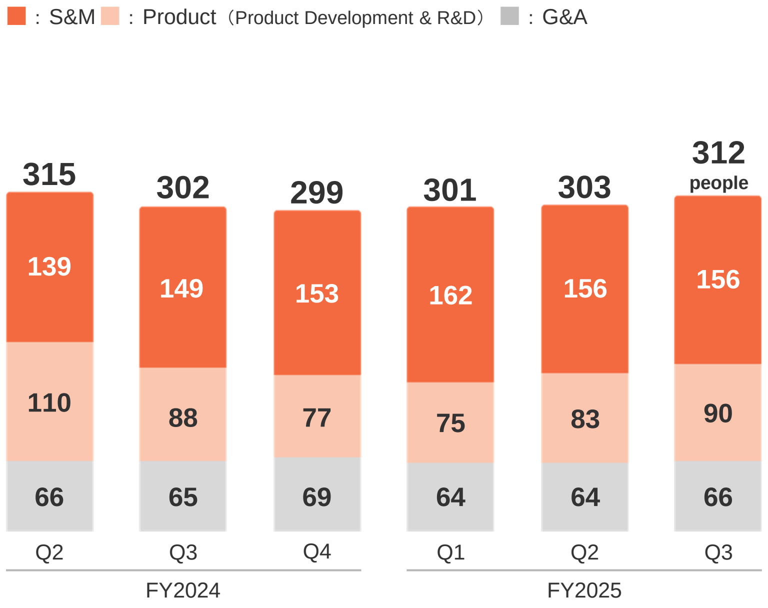


*1 : S&M: Abbreviation for Sales and Marketing. The total amount of personnel expenses, advertising and promotion expenses, sales commissions, and related common expenses attributable to the sales department(including marketing) for each quarterly accounting period.R&D: Abbreviation for Research and Development. “Total amount of personnel expenses, etc. related to the development department and related common expenses for each quarterly accounting period.” G&A: Abbreviation for General and Administrative. “Total amount of expenses related to the corporate department and related common expenses for each quarterly accounting period.”

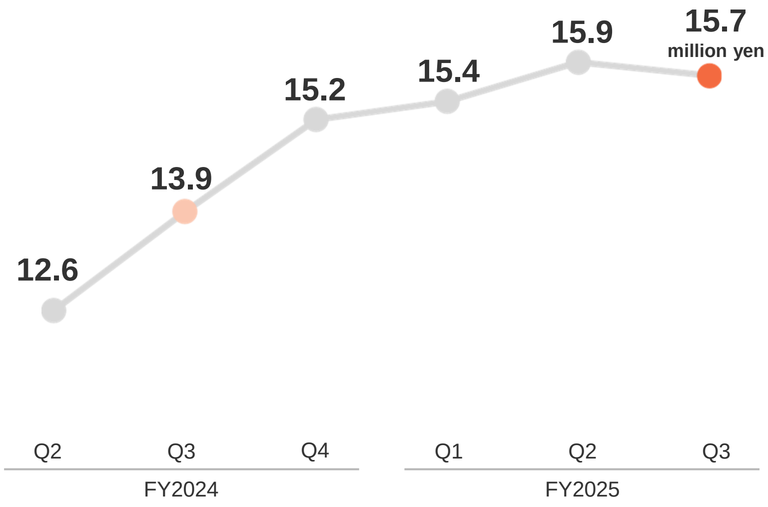
Status of investment (Human capital)

While maintaining productivity at a level generally comparable to that of the previous quarter, we implemented human capital investment.

Number of Employees*1



ARR per employee



*1 : Includes non-regular employees and SES personnel. G&A includes employees on leave, such as parental leave, and full-time corporate officers.

 Securities Code：4192

Vision

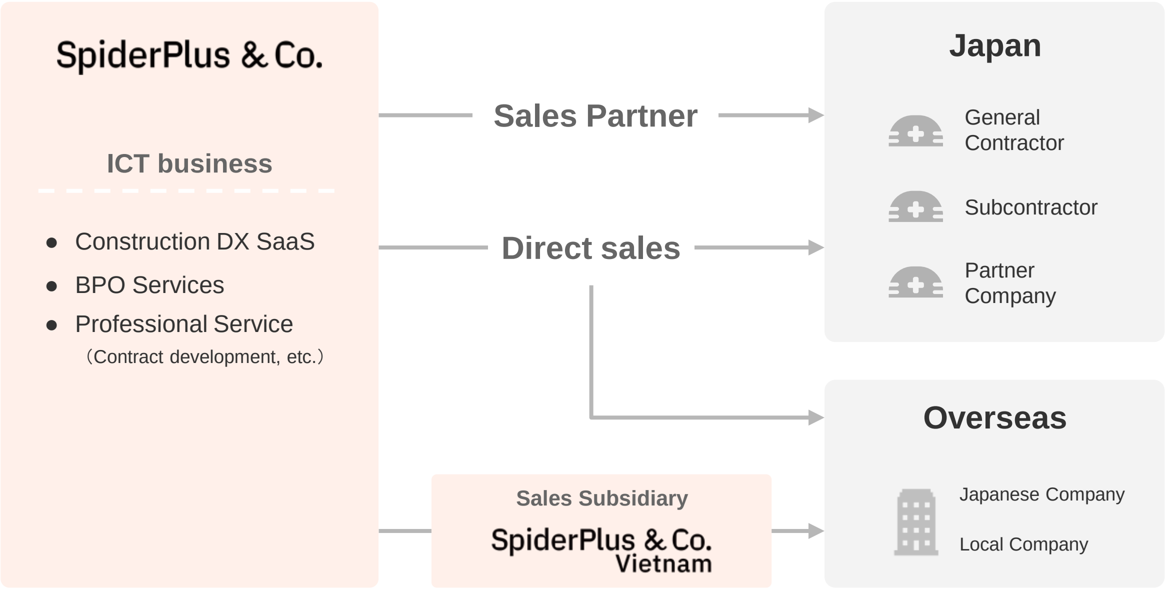
The infrastructure on site that makes "fun of working" of the site people

Reference (Business-related)

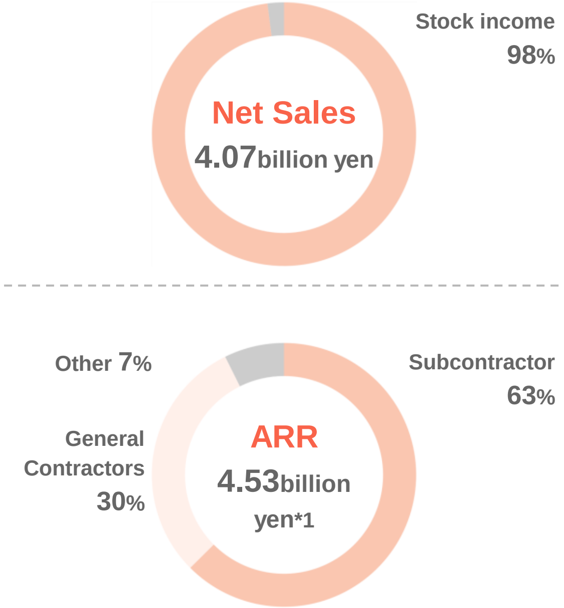
SPIDER+'s Business Models*1

Launch a subscription-based business model.
Main targets are general contractors and subcontractors engaged in large-scale sites such as buildings and condominiums.

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).

Reference

How SPIDER+ is provided*1

We provide industry-specific packages as SaaS.
In addition to SaaS, we also provide BPO services and contract development services.

Standard Plan

Basic Functions

- Drawing Management
- Photo Management
- Document viewing
- Form Creation
- Punch List management

S+Report

Digitize forms with their original appearance intact! Quickly complete form creation at the site.

S+Collabo

Complete daily reporting, communication, and sharing within the app. Make collaboration smoother for everyone on site.

For construction work

Standard Package
+
Inspection function for construction work

For electric power work

Standard Package
+
Inspection function for electric power work

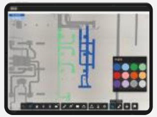
For Air conditioning and sanitation work

Standard Package
+
Inspection functions for air conditioning and sanitation work

+

Additional functions

S+BIM



Viewing 3D models on SPIDER+ is possible without installing new BIM software.

Additional Services

S+BPO

Outsourcing of "set-up" work, such as pre-inspection preparations, is possible. This achieves cost reduction and streamlining, realizing an environment where you can focus on your core operations.

In-house development

Responds to company-specific DX needs, such as the development of unique functions and system integration with SPIDER+.

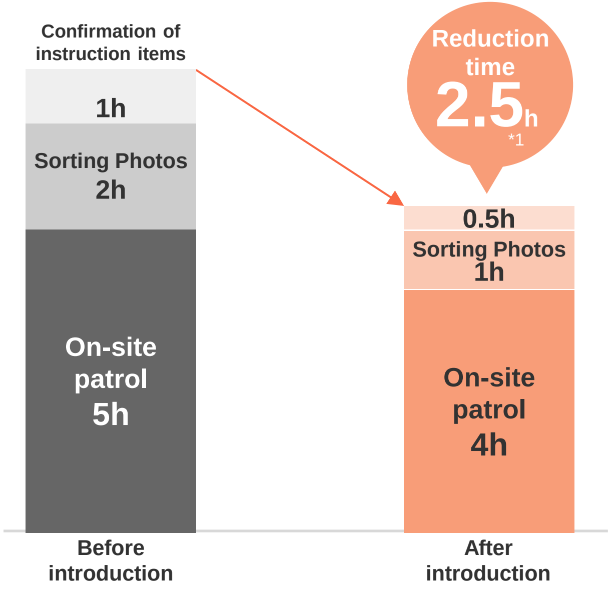
*1 : The content of the offer is as of November 2025.

Reference

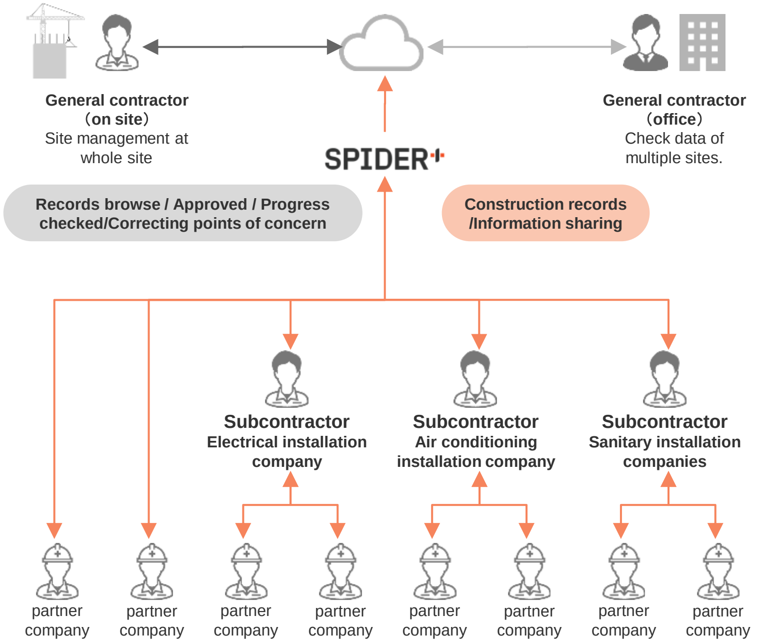
Benefits of Introducing SPIDER+

In addition to improving the efficiency of site management,another feature is the ability to achieve “DX for the whole site” through collaboration between general contractors and subcontractors.

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 + SPIDER+.

Reference Other reasons SPIDER+ is chosen

The reason SPIDER+ 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

ICHIKEN, 大林組 OBAYASHI, 鹿島, 高める、つくる、そして、支える。熊谷組
鴻池組 KONOIKE CONSTRUCTION CO.,LTD., 清水建設, SEIWA CORPORATION, 大成建設 TAISEI For a Lively World
想いをかたちに 未来へつなぐ TAKENAKA, 未来を創る現場力 西松建設, 長谷工 コーポレーション HASEKO, 三井住友建設

Sub contractor

KRAFTIA, Kinden きんでん, 三機工業, SANKEN ENVIRONMENTAL ENGINEERING
SHINRYO, 住友電設, 須賀工業, 中電工 CHUDENKO
大気社, 高砂熱学, 快適以上を、世の中へ。TOENEC トーエネック, 東光電気工事
株式会社西原衛生工業所, 日本電設工業, HIBIYA 日比谷総合設備, HEXEL Works Inc.
株式会社ヤマト, Yurtec 株式会社ユアテック, 今日を支え 明日を創る 四電工 YONDENKO

Our support system

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

Seminar / Video — **HELP Page** — **Support Center**

Seminar / Video	HELP Page	Support Center
From how to use it to case studies of other companies	Check the information you need with keyword search!	Problems are resolved immediately



Competitive advantage of SPIDER+

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

Lot of functions and wide range industries*1

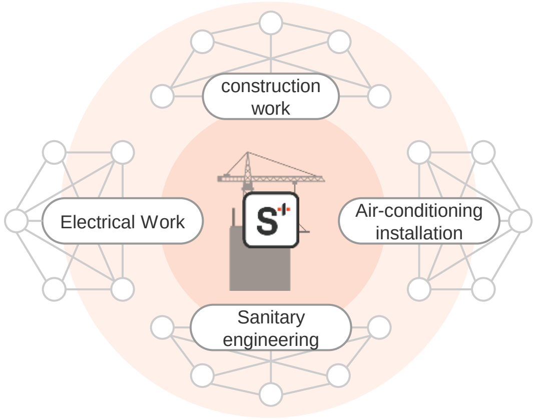
While many site management services are specialized, SPIDER+ is a multi-functional service that can be used in a wide range of industries and is also suitable for highly specialized work.

The 5 main duties of site management

Site supervisor (construction 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 SPIDER+.
By digitizing communication at the site,new work efficiency is born.



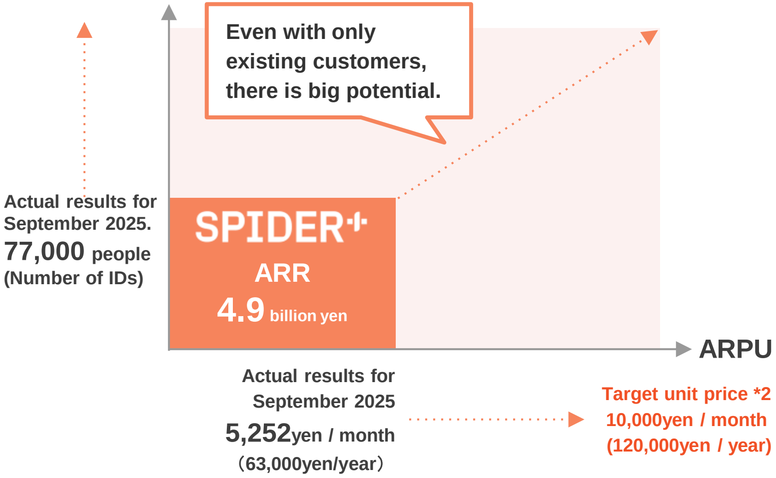
*1 : The "◎" symbol indicates that SPIDER+ is especially good at that task.

SPIDER+'s obtainable market

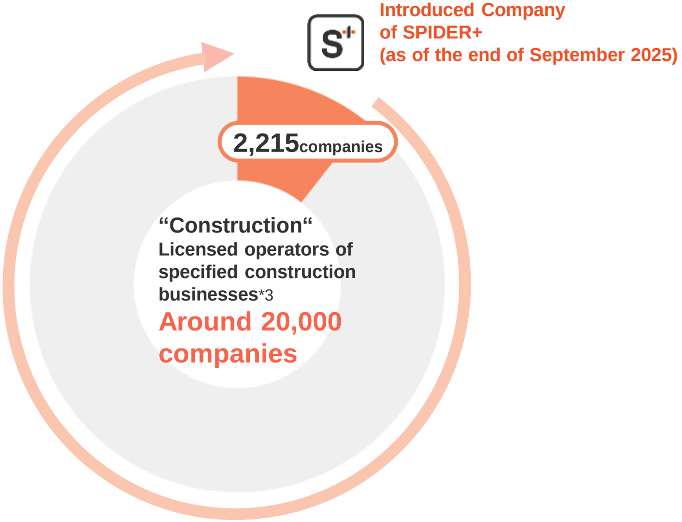
The construction DX market is worth approximately 900 billion yen*1,
SPIDER+ still has significant potential for growth within its obtainable market.

Existing customer penetration margin*2

Number of on-site supervisors at 2,215 existing customers at end-September 2025
Approx. 170,000 people



Number of core target companies for SPIDER+*3



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

Reference (Performance-related)

Reference

KPI trends*1

	Unit	FY2023.Q3	FY2023.Q4	FY2024.Q1	FY2024.Q2	FY2024.Q3	FY2024.Q4	FY2025.Q1	FY2025.Q2	FY2025.Q3
ARR	**Billion yen**	3.2	3.5	3.6	3.9	4.2	4.5	4.6	4.8	**4.9**
Large Enterprise	Billion yen	2.3	2.4	2.5	2.7	2.8	3.0	3.0	3.1	**3.1**
SMB	Billion yen	0.9	1.0	1.1	1.2	1.3	1.5	1.5	1.6	**1.7**
Company	**Companies**	1,763	1,841	1,901	1,985	2,056	2,117	2,134	2,172	**2,215**
Large Enterprise	companies	350	365	373	383	381	386	387	386	**385**
SMB	companies	1,413	1,476	1,528	1,602	1,675	1,731	1,747	1,786	**1,830**
ARPA	**thousand yen**	155	159	161	166	170	178	180	185	**184**
Large Enterprise	thousand yen	555	569	574	596	625	649	653	681	**687**
SMB	thousand yen	55	57	61	63	68	73	76	77	**79**
ARPU	**yen**	4,145	4,282	4,437	4,600	4,740	4,997	5,109	5,242	**5,252**
Large Enterprise	yen	3,891	4,019	4,124	4,258	4,342	4,469	4,519	4,628	**4,606**
SMB	yen	4,936	5,092	5,371	5,605	5,887	6,515	6,790	6,996	**7,065**
IDs	**ID**	65,937	68,508	69,321	71,809	73,885	75,555	75,591	76,694	**77,923**
Large Enterprise	ID	49,950	51,748	51,931	53,630	54,865	56,059	55,957	56,811	**57,459**
SMB	ID	15,987	16,760	17,390	18,179	19,020	19,496	19,634	19,883	**20,464**

*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.

Sources of statistical data

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)

P36：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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