

SpiderPlus & Co.

February 19, 2026

SpiderPlus&Co.

Kenji Ito, President and Representative Director
(TSE Growth: 4192)

Transcript of Q&A Session and Archived Video of Financial Results Briefing

Date and Time: Thursday, February 12, 2026, 7:00 pm to 7:45 pm

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Archived Videos of Financial Results Briefings

<https://www.youtube.com/live/jTV8G-rTvhk>

【Notes1】

This document has been translated from the original Japanese version*1 for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

*1 : Click here for the original Japanese version. :

<https://contents.xj-storage.jp/xcontents/AS81382/053fc226/9564/45e9/9a9f/3c6186caf24e/140120260213560366.pdf>

【Notes2】

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

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

Information regarding matters and organizations other than the Company is based on publicly available information, and the Company has not verified and does not guarantee the accuracy or appropriateness of such publicly available information.

This transcription is prepared for informational purposes only. It is not intended as an offer to sell or a solicitation of an offer to buy any securities in Japan, the U.S. or elsewhere.

The content of this transcription differs in part from the actual questions and answers at the briefing due to considerations of personal information, readability, control of duplicate questions, and selection of questions related to financial results and business.

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Reference: Transcript of Q&A Session

Reference : FY2025.Q4 Results briefing materials (Disclosed February 19, 2026)

<https://en.spiderplus.co.jp/ir/results/>

Q1: Business Features and Strengths

Could you please explain the features and strengths of your business? Additionally, does your service cover Fire Protection Equipment works in addition to HVAC and Electrical works?

Our greatest strength is our customer base. Many major companies in the construction industry have adopted "SPIDER+." We have a particularly high market share in the equipment construction sector (subcontractors) and are currently expanding usage in the building construction sector (general contractors).

We do cover Fire Protection Equipment works, and a certain number of customers are already utilizing our service for this purpose. Since comprehensive facility companies often handle fire protection equipment alongside HVAC and sanitary systems, our platform is designed to encompass these areas as well.

Q2: Hiring Policy and Human Capital Investment

What are your thoughts on organizational development, specifically regarding hiring policies and human capital investment to enhance growth potential?

Our policy is not to increase headcount merely to expand Net Sales. Instead, we focus on increasing Net Sales per employee by leveraging technologies such as AI, which leads to improved Operating profit. While we will actively hire essential specialist talent, we will avoid indiscriminate expansion.

Q3: Background of Strengthening Solution Business (BPO, Professional Services)

Could you please explain the background and strategic aim of strengthening solutions such as BPO and professional services?

While the construction industry is performing well, labor shortages are becoming critical for many companies.

Our aim in strengthening solutions is to penetrate deeper into customers' business processes by providing BPO and professional services that leverage our industry knowledge and on-site expertise—addressing issues that cannot be solved by IT tools alone.

While these may generate one-time revenue, our goal is to strengthen the connection with our software (SPIDER+) to increase stickiness and lower the churn rate.

We position this initiative as crucial for realizing further growth as a software company.

Q4: Generative AI Utilization Policy

Do you have plans to incorporate generative AI into your services? Also, what is your philosophy on AI utilization?

We are already utilizing AI in our services. For instance, we have deployed features using generative AI in our rebar inspection function.

Our philosophy is to integrate AI to penetrate deeply into core business processes, reaching a level where it becomes indispensable to daily operations, thereby raising the productivity of the entire organization.

Q5: Changes to Revenue Model

Do you plan to change your revenue model, such as shifting from "per ID" billing to "per value/added value" billing?

We are exploring various options. One approach under consideration is to evolve our structure by adding new revenue streams, such as BPO, to the existing ID billing model. This involves stacking layers of value. By integrating new revenue models like BPO and professional services, we aim to deepen customer relationships and increase the Lifetime Value (LTV) of our software.

Q6: Progress of Overseas Expansion (Southeast Asia)

Regarding overseas expansion, could you please provide an update on market development progress in Southeast Asia?

In Vietnam, expanding through local partnerships is taking time. Based on this progress, we have recorded an impairment loss on affiliate stock in accordance with accounting standards. However, Southeast Asia remains a market with significant potential, and we are making steady progress in cultivating relationships with local companies in countries outside of Vietnam.

Q7: Risks of SaaS Replacement by AI

It is said that the development of AI poses a threat to SaaS companies. How do you view the potential risk of AI replacing SaaS?

We view AI as an opportunity, not a threat.

Through construction site DX, we possess a vast amount of proprietary data and knowledge regarding on-site workflows. Before AI becomes a threat, we will deploy services that

surpass standalone AI capabilities by integrating it into our platform. We believe that our unique "on-site data" creates a competitive moat when combined with AI.

Q8: Pace of Migration to SPIDER+ Workspace and Increase in ARPU & ARPA

What is your policy on the pace of migration to SPIDER+ Workspace, and to what extent do you expect ARPU & ARPA to increase upon switching?

We have set KPIs for the migration to SPIDER+ Workspace as a key initiative for FY2026.

We plan to proceed with migration for all customers in stages. The ARPU at the end of FY2025 is approximately 5,300 JPY. Since SPIDER+ Workspace is priced higher, we expect an uplift in ARPU & ARPA. Additionally, given the attractive features of SPIDER+ Workspace, we anticipate acquiring new customers, projecting growth driven by both unit price increases and user base expansion.

Q9: Horizontal Deployment of Jointly Developed Functions

Regarding the new S+BIM functions jointly developed with three companies, is there a possibility of similar initiatives with other construction companies?

Co-creation projects with major companies advanced in DX are central to our medium-term strategy. Therefore, we will actively pursue various co-creation projects with other construction companies as well. Furthermore, for functions developed through professional services with specific partners (such as Shimizu Corporation), we plan to roll out highly versatile features industry-wide to enhance the platform's overall value.

Q10: Alliances and M&A Considerations

Are you considering alliances with other companies or M&A for purposes such as strengthening BPO services?

Business alliances are certainly a viable option for expansion. Regarding M&A, if there are high-quality opportunities that align with our strategy, we will naturally consider them.

Q11: Churn Rate Reduction Initiatives

Could you please provide specific details on your initiatives to reduce the churn rate?

We are continuing to strengthen Customer Success measures to reduce churn.

Specifically, we are establishing a system to monitor usage in detail using BI tools. Based on data analysis, we aim to efficiently promote retention by identifying customers with low utilization rates or those who have not fully mastered the functions early on, allowing us to provide targeted follow-up support.

Q12: Rationale for FY2026 Financial Forecasts

The Operating profit forecast for FY2026 seems conservative, considering you achieved quarterly profitability in FY2025.Q4. Could you please explain the rationale behind this forecast, including seasonality?

The figures are conservative, factoring in seasonality and upfront investments. Regarding seasonality, since many construction customers have a March fiscal year-end, our first quarter (Jan-March) coincides with their busy season and many project completions. Also, many companies start their new budget year in April, meaning new implementations tend to be slower. Conversely, Net Sales tend to be weighted towards the second half, after April when new budgets are executed. The migration to "SPIDER+ Workspace" is also being advanced to align with customers' new fiscal budgets, so revenue contributions are expected primarily from the second quarter onwards. Additionally, we plan to concentrate upfront investments in solution businesses in the first half to evolve into a "site infrastructure company." Therefore, there is a possibility of a slight deficit in the first half. However, we are committed to profitability improvement measures and aim to exceed these conservative forecasts to generate profits as early as possible.

Q13: Balance between Investment Discipline and Profit/Loss

You plan to strengthen investment in SPIDER+ Workspace in the first half of FY2026. What is your policy regarding the balance between investment discipline and profitability?

Our policy is to actively invest within a range that does not compromise company-wide profitability. Since we are strengthening investment in "SPIDER+ Workspace" and the solution business, there is a possibility of a temporary deficit in the first half. Also, regarding development investment, we expect both expensed items and capitalized assets to increase to a certain extent in FY2026.

We position these as critical investments to secure continuous high growth from FY2026 onwards. We will make disciplined investment decisions, balancing medium- to long-term growth perspectives with short-term financial stability.

Q14: Capital Reduction and Timing of Dividend Initiation

With the reduction in share capital, are you considering a timeline for initiating dividends?

This capital reduction is a measure to secure options for agile capital policies, such as share buybacks. Now that profitability is in sight, we are implementing this to eliminate the

accumulated deficit in retained earnings and secure distributable funds, enabling us to accelerate the timeline for shareholder dividends by one or two years. We will make agile judgments while assessing the stock price, cash position, and progress toward profitability.

Closing remarks from CEO and Representative Director

Thank you very much for participating until this late hour today.

I deeply apologize for instances where we have not met expectations in the past. For FY2025, we committed to the revised financial forecast (reduction of operating loss) and successfully established a foundation for profitability in the coming fiscal year. Regarding profitability in FY2026, I will lead from the front and am committed to achieving it with unshakeable determination.

We will also focus on building a structure with an eye on future shareholder returns, including procedures for capital reduction. Naturally, expanding performance—the source of returns—is our top priority. The entire management team shares a common commitment to accelerating solution deployment, including the BPO business, to achieve our target of 10 billion JPY in Net Sales early, and we will execute this with certainty.

We would appreciate your continued support for SpiderPlus. Thank you very much for today.