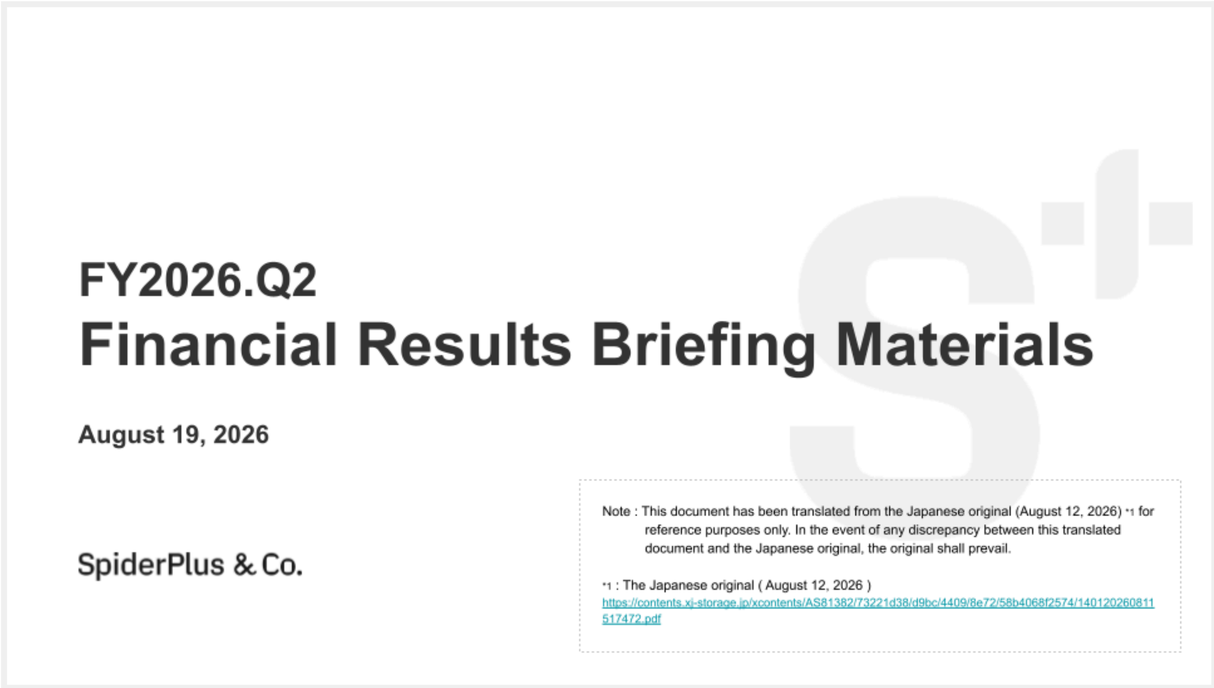
SpiderPlus & Co.

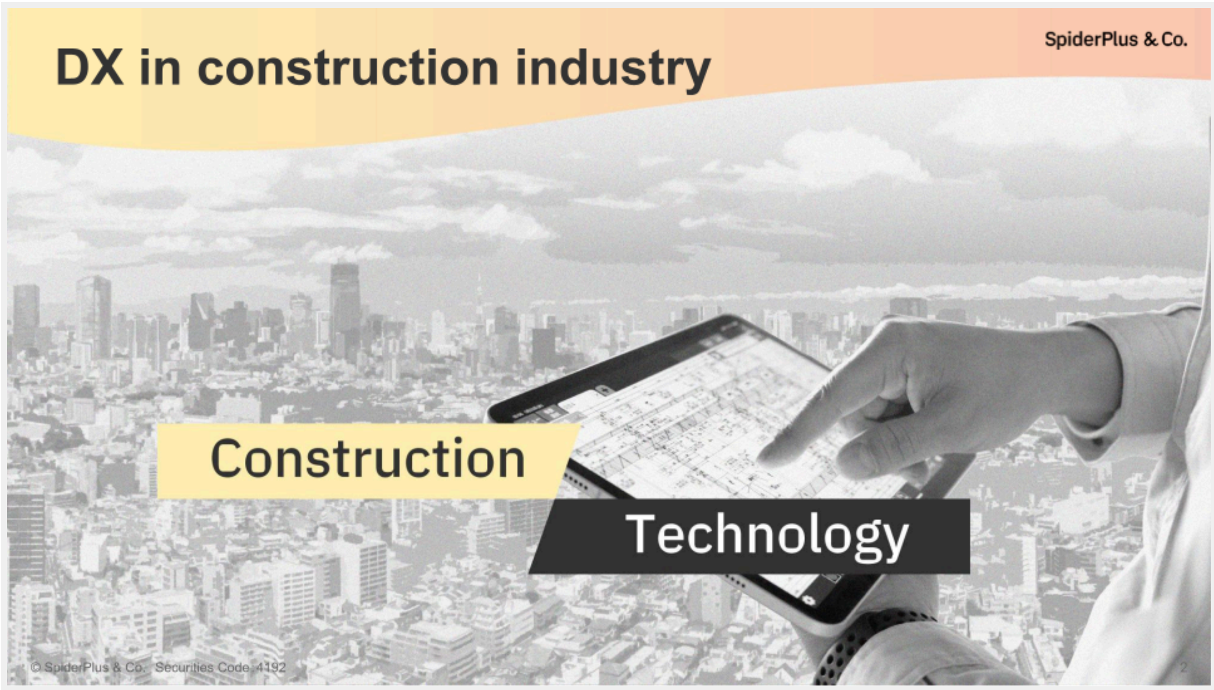
August 19, 2026
SpiderPlus & Co.
Kenji Ito, President and Representative Director
(TSE Growth: 4192)

Script FY2026.Q2 Results Briefing Materials

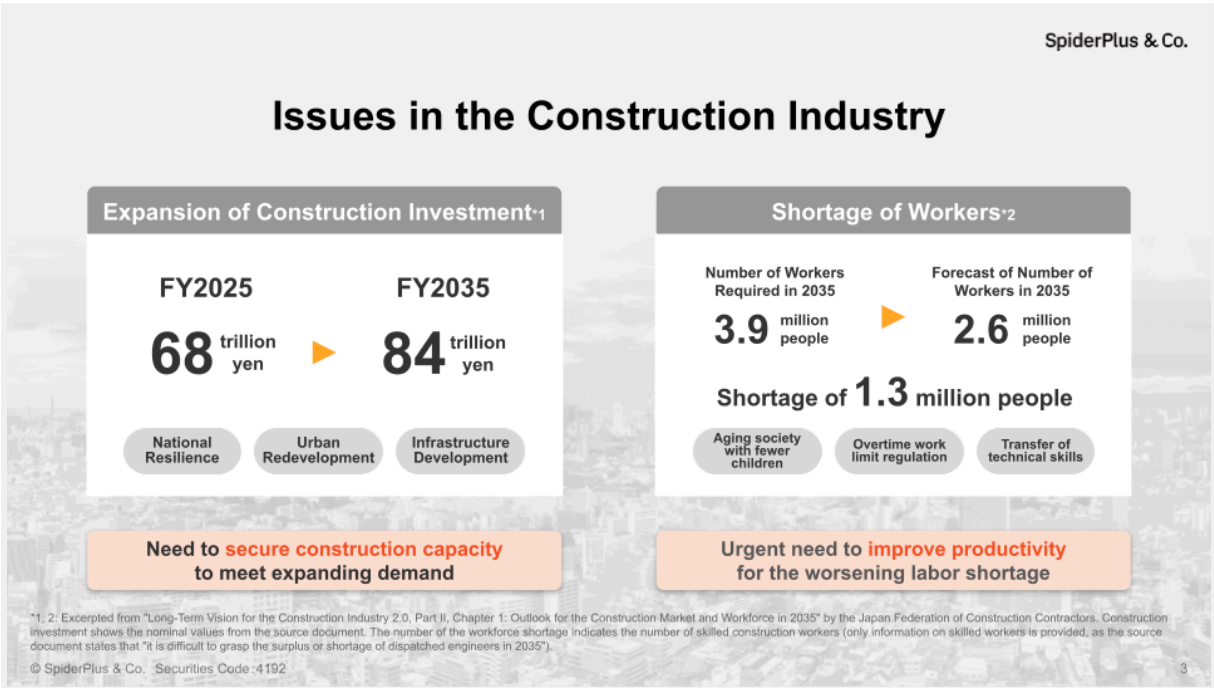


【Note1】
This document has been translated from the original Japanese version*1 for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.
*1 : Click here for the original Japanese version.:
https://contents.xj-storage.jp/xcontents/AS81382/97167a81/8c36/4012/bdfe/87fcec4b30f8/140120260813519493.pdf

【Note2】
Forward-looking statements in this script 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 or outcome expressed or implied by such forward-looking statements. Factors that could cause actual 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. This transcription has been 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 United States or elsewhere.



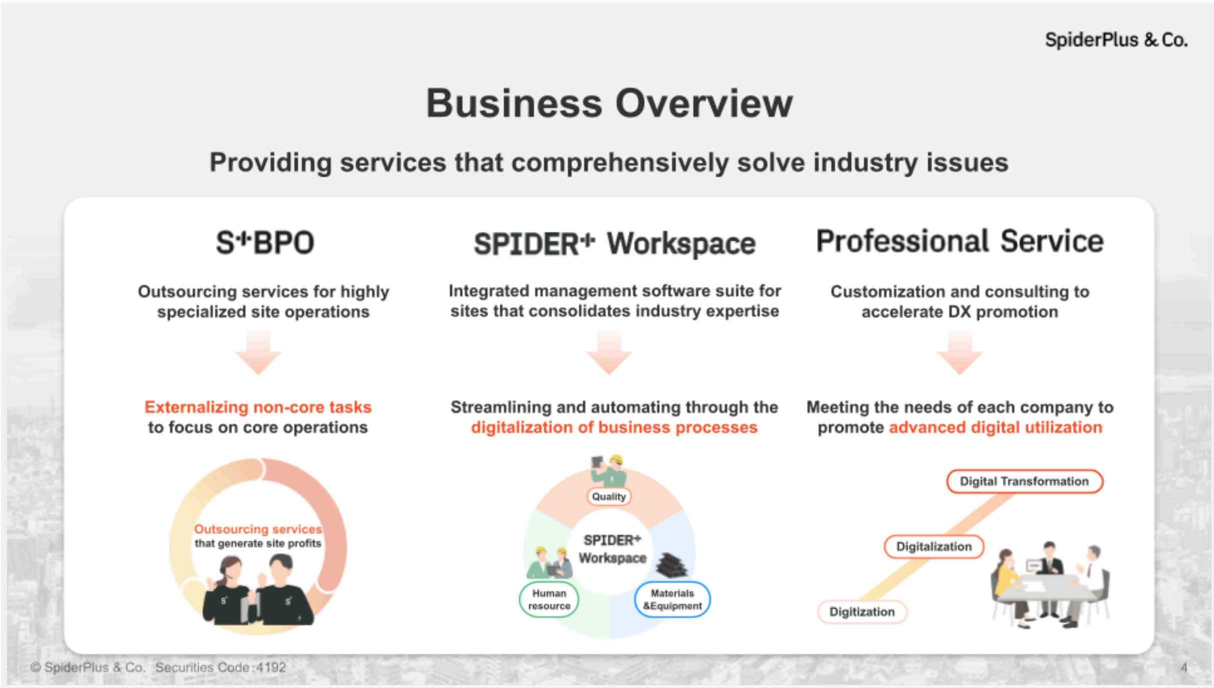
First, we will explain our Business Overview.



Construction investment is expected to expand from 68 trillion yen in FY2025 to 84 trillion yen in FY2035. This is driven by urban redevelopment, infrastructure development, and national resilience.Demand is clearly on an increasing trend.

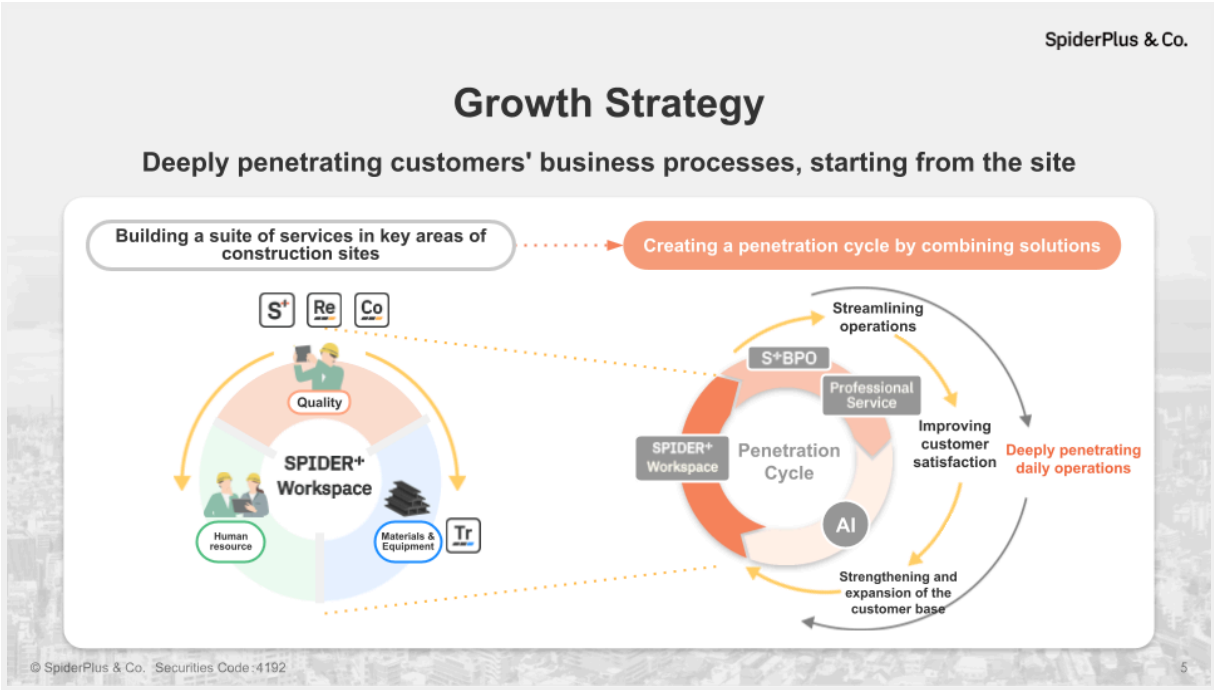
On the other hand, the workforce will decrease. The number of skilled workers required in 2035 is 3.93 million. In contrast, the forecasted number of workers is 2.64 million. It is estimated that there will be a shortage of 1.29 million workers.

Demand will grow, but there are not enough people. There is no way to fill this structural gap other than improving productivity at the site. We expect that our business opportunity is exactly this gap itself.



To address these challenges in the construction industry, we offer three services: site management software (SaaS), BPO services that handle site operations, and professional services providing customized development and consulting.

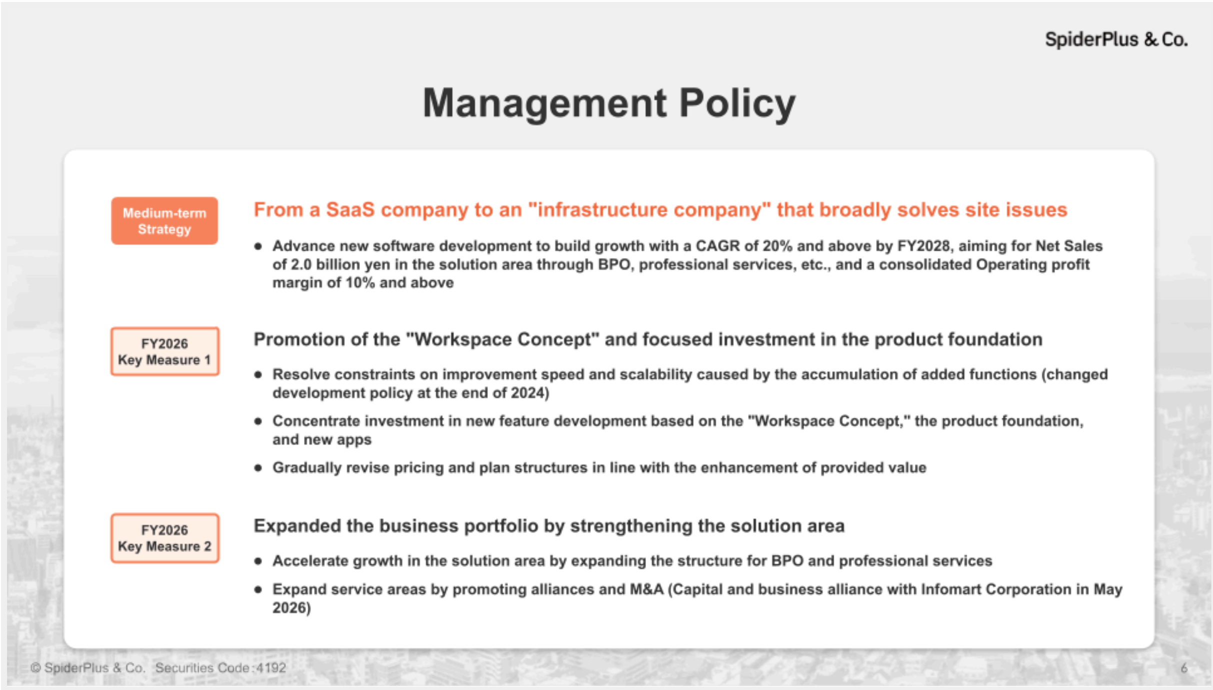
These services consist of approaches that we expect to be essential for solving challenges in the construction industry, featuring our ability to provide comprehensive solutions to industry issues.



The core of our growth strategy is the concept described in the document as the "Penetration Cycle."

The core is "SPIDER+Workspace," a group of integrated site management software that aggregates industry knowledge. We are expanding software and functions from the three perspectives of "Human resource," "Quality," and "Materials & Equipment," which are important areas at the site.

With "SPIDER+Workspace" at the core, our growth strategy is to create a penetration cycle within customers and the industry by combining it with BPO services and professional services.



Here is our management policy.

First, as our medium-term strategy, we aim to transition "from a SaaS company to an infrastructure company that broadly solves site issues."

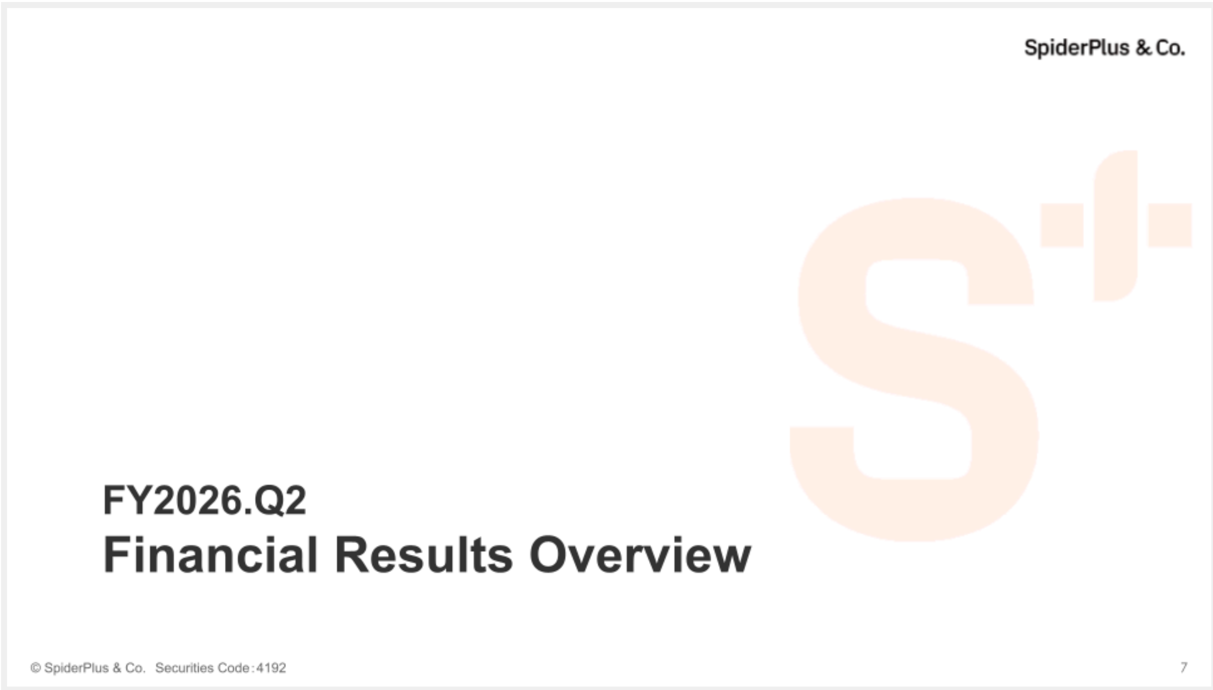
As our medium-term financial targets, we aim to build a growth trajectory with a CAGR of 20% or more by FY2028, targeting Net Sales of 2 billion yen in the solution domain through BPO and professional services, and achieving high profitability with a consolidated operating profit margin of 10% or more.

On that basis, there are two key initiatives for FY2026.

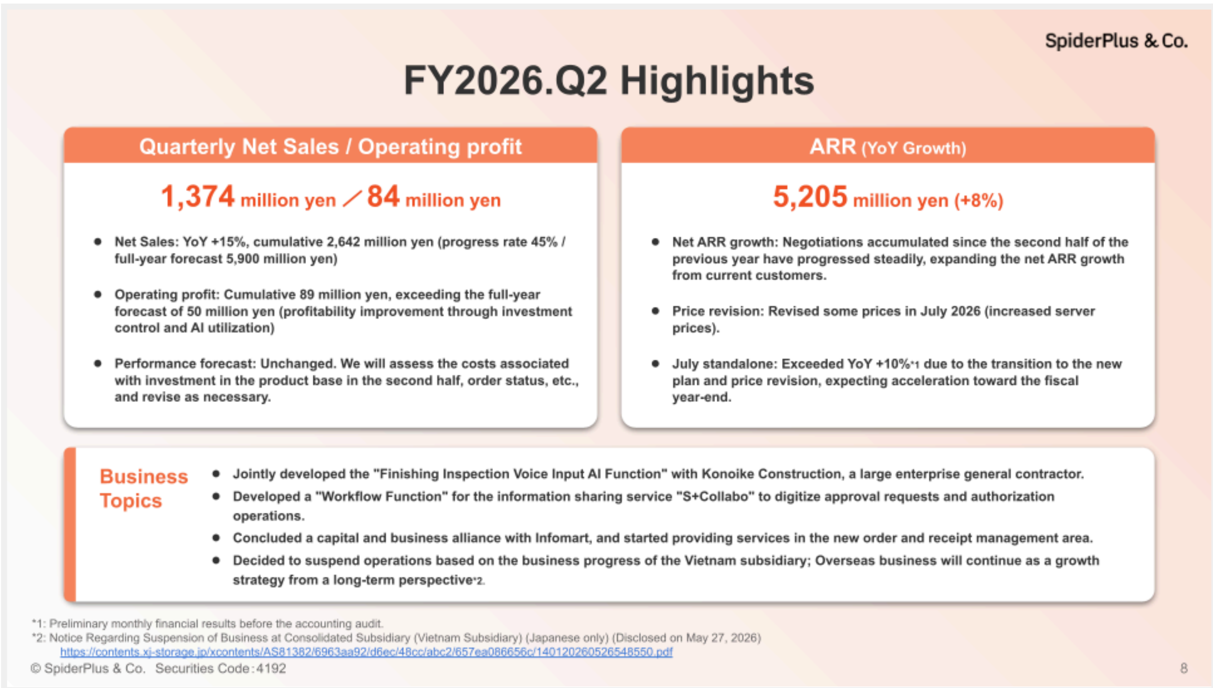
The first key initiative is promoting the "Workspace Concept" and making concentrated investments in our product foundation.

To resolve constraints on speed of improvement and scalability caused by the cumulative addition of functions, we changed our development policy at the end of 2024. Currently, we are concentrating on developing new features based on the Workspace Concept and investing in our product foundation and new apps. At the same time, we are proceeding with a gradual revision of our pricing and plan structure in line with the increased value provided.

The second key initiative is expanding our business portfolio by strengthening the solution domain. In addition to expanding our structure for BPO and professional services, we will broaden our service domain through alliances and M&A. The capital and business alliance concluded with Infomart in May of this year is also based on this policy.



Now, let's move on to the overview of the financial results for FY2026 Q2.



For the Q2 of FY2026, Net Sales were 1,374 million yen, and Operating profit was 84 million yen for the quarter. For the first half cumulatively, Net Sales were 2,642 million yen, and Operating profit was 89 million yen.

Regarding the progress against the forecast, Net Sales are progressing as usual, and Operating profit for the cumulative Q2 period has exceeded the forecast of 50 million yen.

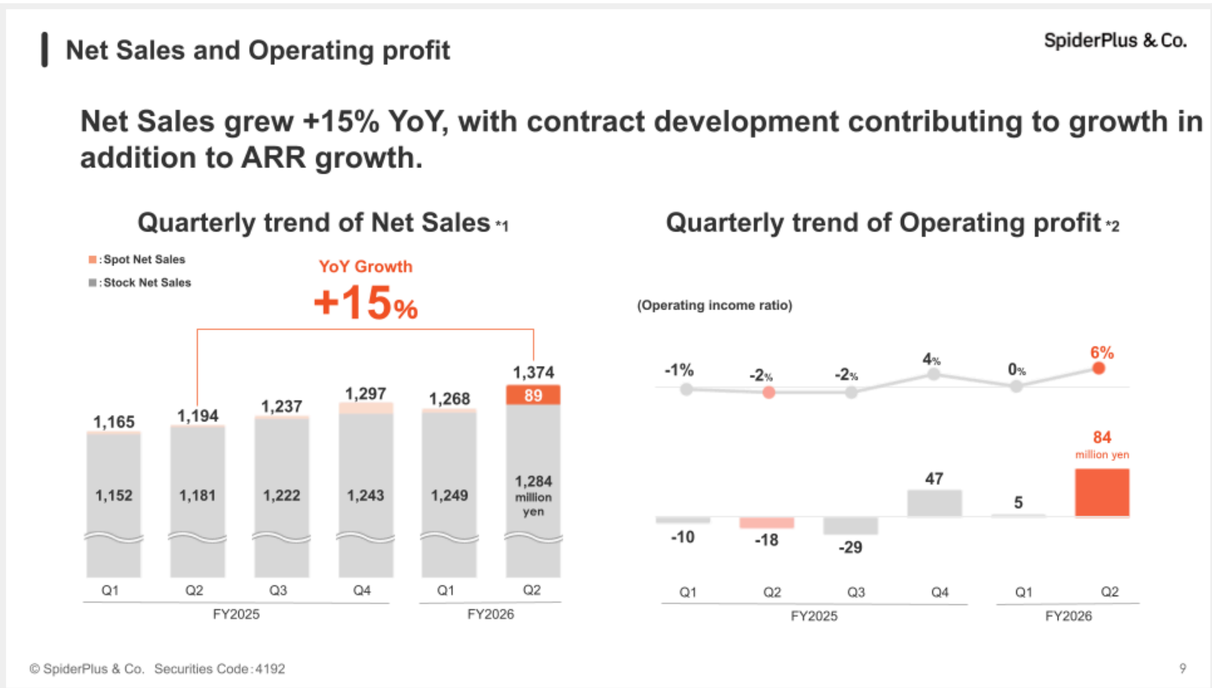
On the other hand, we have left the forecast unchanged as of Q2. This is to carefully assess the expenses associated with the investment in the product foundation in the second half, as well as the order status. We plan to revise the forecast as necessary, taking into account the progress of the product foundation investment and other factors.

The SaaS ARR, which is our KGI, was 5,205 million yen, and the growth rate was +8% YoY.

In addition, as part of a partial revision of our pricing and plan structure in July of this year, we revised our server prices. Due to the effects of the transition to the new plan and the price revision, the ARR growth rate for the single month of July has recovered to over 10% YoY. Please note in advance that this figure is a preliminary figure aggregated on an internal managerial accounting basis and is not a finalized figure (We will also add that it is a figure prior to audit and review by an auditing firm). We expect this to accelerate further toward the end of the fiscal year.

There are four business topics: the joint development of the "Finishing Inspection Voice Input AI Function" with Konoike Construction Co., Ltd., a major general contractor; the development of the "Workflow Function" for the information sharing service "S+Collabo"; the capital and business alliance with Infomart and the launch of services in the ordering and receiving management domain; and the decision to suspend the business of our Vietnam subsidiary.

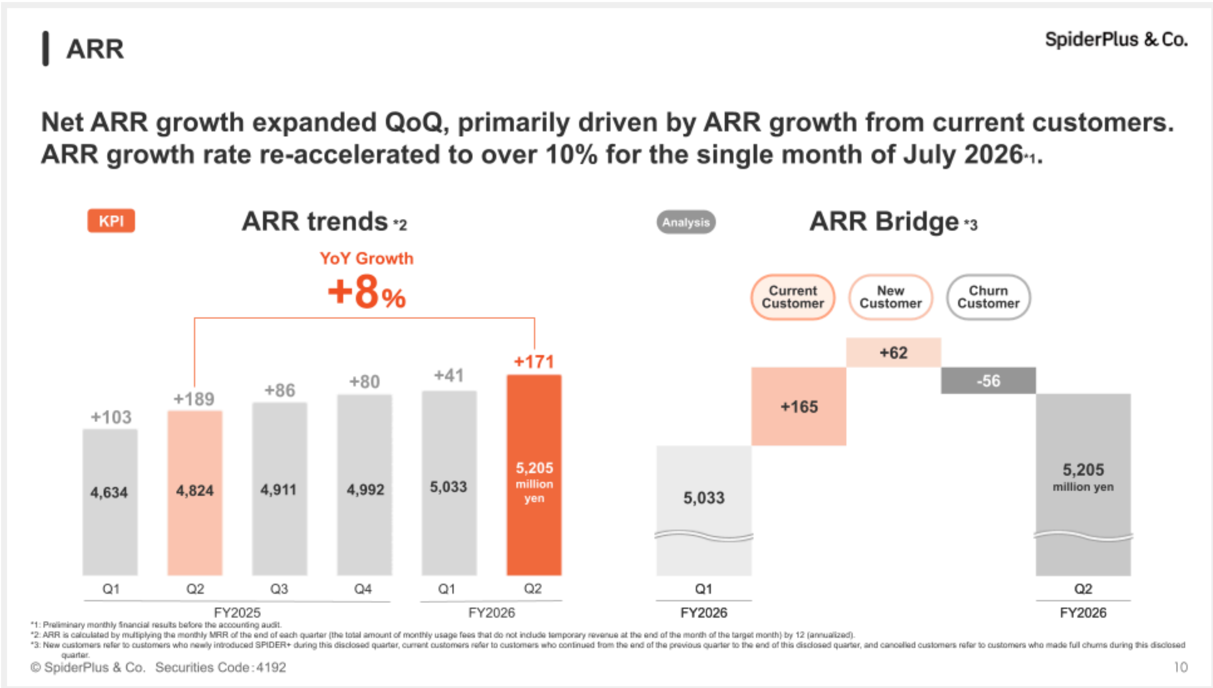
Furthermore, we plan to continue Overseas business itself as a medium-to long-term growth strategy.



This is regarding the trends in Net Sales and Operating profit.

Regarding Net Sales, in addition to ARR growth, contract development projects in professional services contributed, with the growth rate rising to +15% YoY.

Regarding Operating profit, profitability improved due to the effects of investment control and AI utilization.



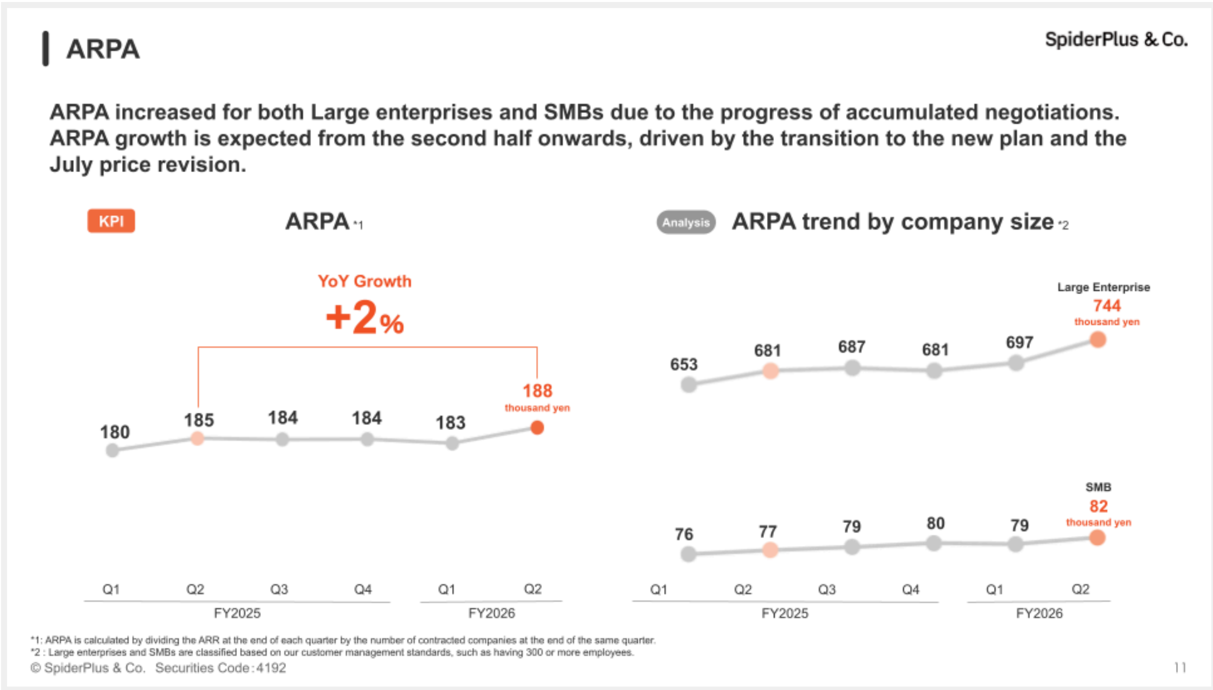
ARR increased mainly due to ARR growth from existing customers, driven by progress in business negotiations that had accumulated through the previous quarter.

ARR for FY2026 Q2 reached 5,205 million yen, up +8% YoY, representing a net increase of 171 million yen from 5,033 million yen at the end of the previous quarter.

Regarding the breakdown: the ARR increase from existing customers was 165 million yen, the increase from new customer acquisition was 62 million yen, and the decrease due to churn was 56 million yen, making growth from existing customers the primary driver for the expansion of the net increase.

This is the result of major negotiations accumulated since the second half of the previous year sequentially closing as upsells.

As mentioned earlier, in terms of results for the single month of July (preliminary figures on a managerial accounting basis), the ARR growth rate has re-accelerated to over 10%. The figure of +8% for the FY2026 Q2 ARR growth rate reflects results strictly as of the end of June.
As a trend, signs of change are already visible. Confirming this re-acceleration of ARR growth is the most important point we wish to convey in these financial results.

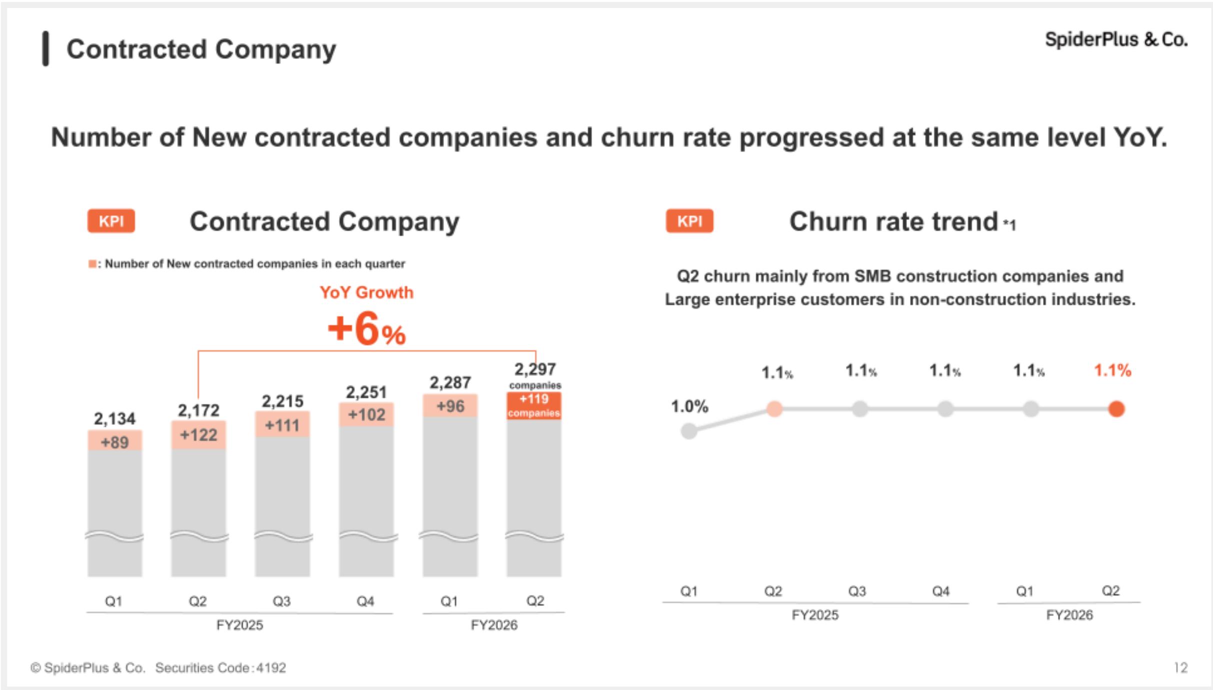


Regarding ARPA.

ARPA was 188 thousand yen, +2% YoY. This was an increase of 5 thousand yen from 183 thousand yen in the previous quarter.

Looking by company size, Large enterprise was 744 thousand yen, an increase of 47 thousand yen from 697 thousand yen in the previous quarter. SMB was 82 thousand yen, which also increased by 3 thousand yen from the previous quarter. ARPA has increased for both Large enterprise and SMB, showing that the progress of accumulated business negotiations is also reflected in the unit price.

For the second half and beyond, we expect further growth in ARPA based on the progress of the transition to the new plan and the server price revision implemented in July.



The number of contracted companies was 2,297, +6% YoY. New contracted companies in FY2026 Q2 were 119, and the acquisition pace of new contracted companies remains at the same level YoY.

The monthly churn rate averaged 1.1% over the past 12 months. This is also at the same level YoY.

Consolidated Balance Sheet

SpiderPlus & Co.

Unit : Millions of yen (rounding down to the nearest unit)	FY2025.Q4 (consolidation)	FY2026.Q2 (consolidation)
Cash and deposits	2,477	2,257
Other current assets	779	780
Current assets	**3,257**	**3,038**
Software	373	292
Software in progress	52	283
Other fixed assets	480	464
Fixed assets	**905**	**1,040**
Total assets	**4,162**	**4,079**
Borrowings	836	757
Other liabilities	663	608
Total liabilities	**1,500**	**1,366**
Total net assets	**2,662**	**2,712**
Equity ratio	*64.0%*	*66.5%*
Reference: Capital stock*1	**2,513**	**13**

Cash and deposits
- Decreased compared to the end of the previous fiscal year, primarily due to development investments and the repayment of borrowings

Software in progress
- Increased compared to the end of the previous fiscal year, due to the development of new functions for SPIDER+, etc

Net assets
- Established a stable financial base with an equity ratio of 66.5%
- Completed capital reduction and deficit coverage procedures aimed at ensuring agility and flexibility in capital policy*1

*1: Notice Regarding Reduction in the amount of share capital and legal capital surplus, and transfer of other capital surplus(disclosed on February 12, 2026)
https://contents.xj-storage.jp/xcontents/AS81382/1f2913dd/073c/4f1b/83ef/0e01500276fc/140120260212557553.pdf

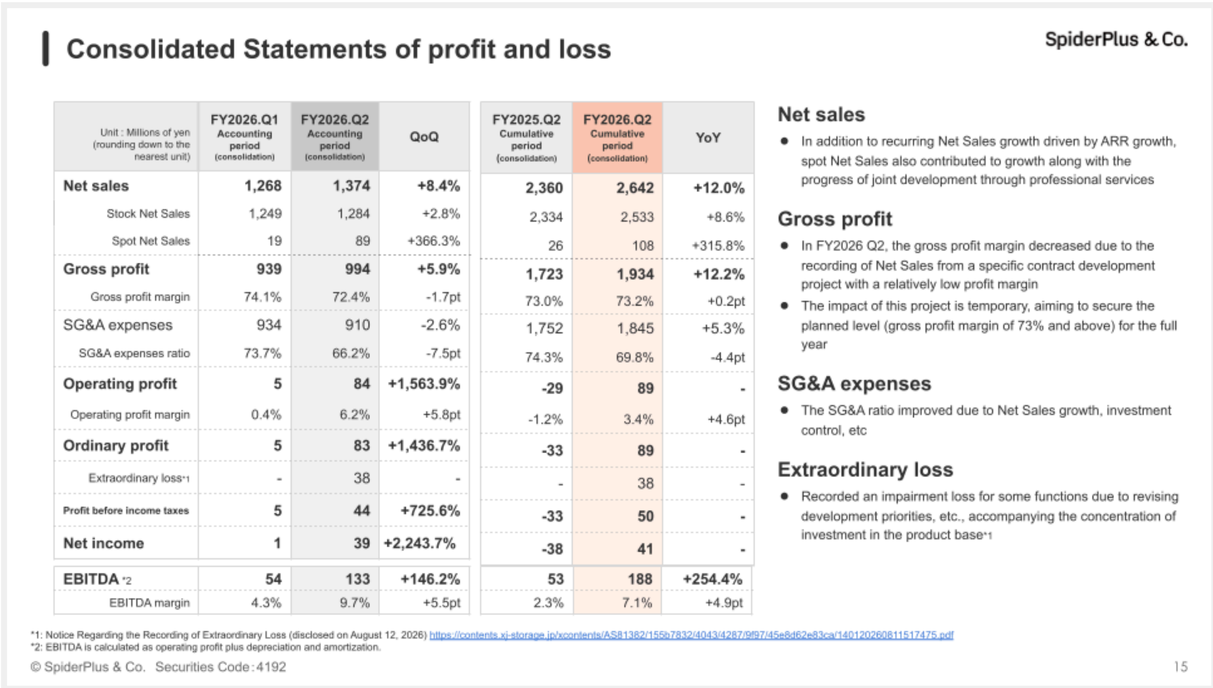
This is regarding the financial condition.

The balance of cash and deposits is 2,257 million yen. Although operating cash flow is positive, it has decreased from the end of the previous fiscal year due to the execution of development investments and the repayment of borrowings.

Software in progress is 283 million yen, an increase from 52 million yen at the end of the previous fiscal year. This is due to the capitalization of investments in the development of new features for SPIDER+, especially the product foundation, which is exactly the preparation for growth in the second half and beyond.

Net assets are 2,712 million yen, and the equity ratio is 66.5%. We maintain a stable financial foundation.

Furthermore, procedures for capital reduction and deficit disposition aimed at ensuring the agility and flexibility of our capital policy have been completed. This broadens our options for future capital policies.



Unit : Millions of yen (rounding down to the nearest unit)	FY2026.Q1 Accounting period (consolidation)	FY2026.Q2 Accounting period (consolidation)	QoQ	FY2025.Q2 Cumulative period (consolidation)	FY2026.Q2 Cumulative period (consolidation)	YoY
Net sales	**1,268**	**1,374**	**+8.4%**	**2,360**	**2,642**	**+12.0%**
Stock Net Sales	1,249	1,284	+2.8%	2,334	2,533	+8.6%
Spot Net Sales	19	89	+366.3%	26	108	+315.8%
Gross profit	**939**	**994**	**+5.9%**	**1,723**	**1,934**	**+12.2%**
Gross profit margin	74.1%	72.4%	-1.7pt	73.0%	73.2%	+0.2pt
SG&A expenses	934	910	-2.6%	1,752	1,845	+5.3%
SG&A expenses ratio	73.7%	66.2%	-7.5pt	74.3%	69.8%	-4.4pt
Operating profit	**5**	**84**	**+1,563.9%**	**-29**	**89**	**-**
Operating profit margin	0.4%	6.2%	+5.8pt	-1.2%	3.4%	+4.6pt
Ordinary profit	**5**	**83**	**+1,436.7%**	**-33**	**89**	**-**
Extraordinary loss*1	-	38	-	-	38	-
Profit before income taxes	**5**	**44**	**+725.6%**	**-33**	**50**	**-**
Net income	**1**	**39**	**+2,243.7%**	**-38**	**41**	**-**
EBITDA *2	**54**	**133**	**+146.2%**	**53**	**188**	**+254.4%**
EBITDA margin	4.3%	9.7%	+5.5pt	2.3%	7.1%	+4.9pt

We will explain four key points regarding the statement of income.

First is Net Sales. For the quarter, Net Sales were 1,374 million yen, +8.4% QoQ. In addition to the growth in recurring revenue driven by ARR growth, spot sales grew significantly to 89 million yen due to progress in contract development through professional services. As spot sales were 19 million yen in the previous quarter, this was a quarter with a significant contribution from spot sales.

Second is the gross profit margin. The quarterly gross profit margin was 72.4%, -1.7 percentage points QoQ. The reason for this was the recognition of sales from specific contract development projects with relatively low profit margins. Although profit margins for contract development vary by project, we select projects with a target gross profit margin of 73% or higher, including the SaaS business. Even in the expansion phase of the solution domain, we will continue to manage our portfolio to maintain this level.

Third is SG&A expenses. Quarterly SG&A expenses were 910 million yen, -2.6% QoQ. The SG&A ratio was 66.2%, an improvement of 7.5 percentage points from the previous quarter. This is the result of revenue growth and effective investment control.

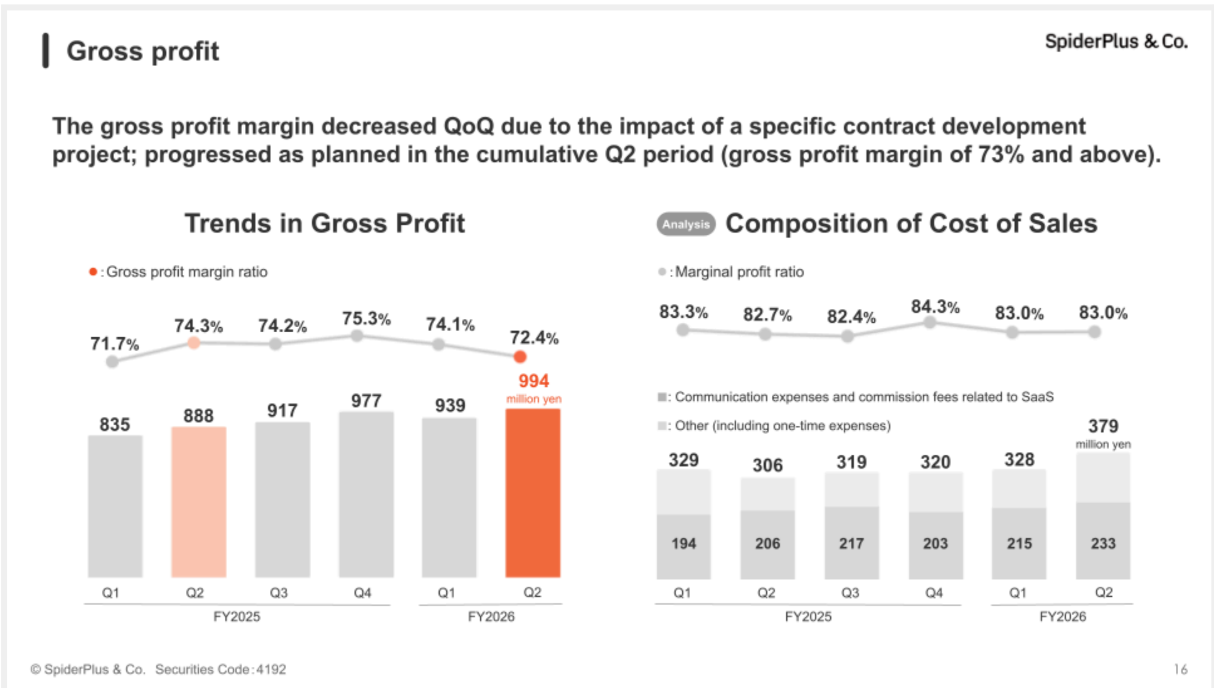
Fourth is extraordinary loss.

During the cumulative quarter period, an impairment loss of 38 million yen was recorded as an extraordinary loss.

There are two main reasons. First, we carried out a revision of the scope of initiatives for projects promoted to streamline operations. Second, while advancing development investments in the product foundation, the expected usability for certain features under development decreased. As a result, a portion of the investment amount was no longer expected to be recovered, so the book value of the relevant assets was reduced to the recoverable amount.

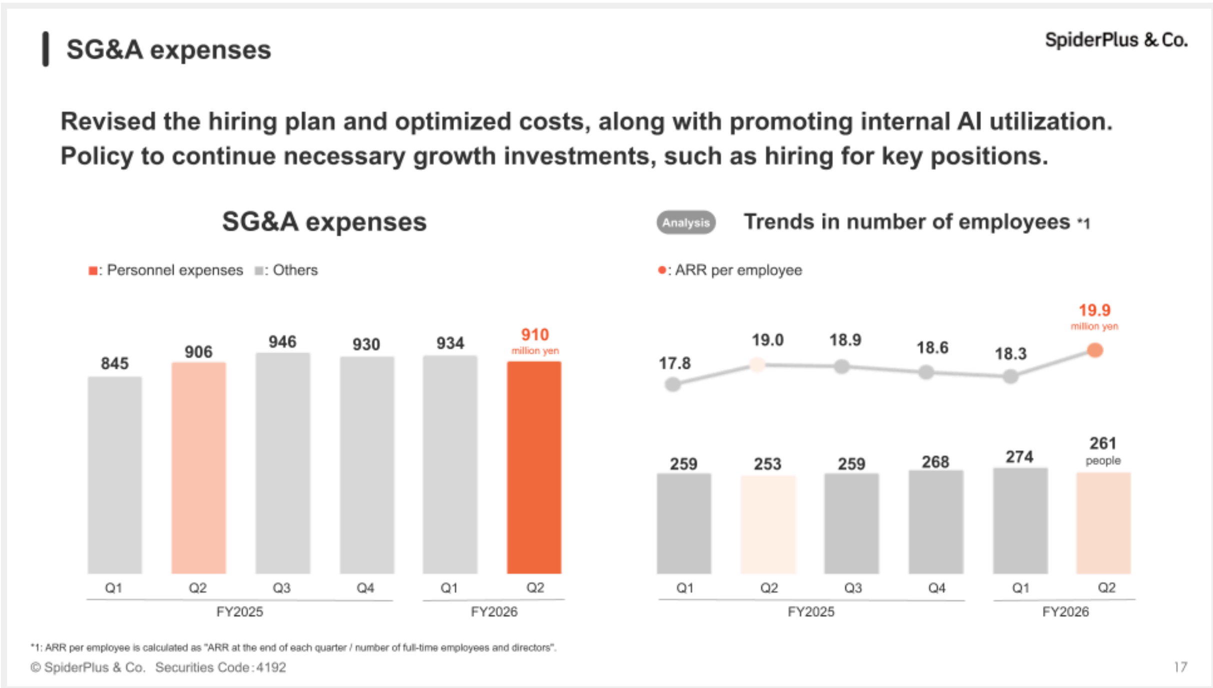
[Reference] Notice Regarding the Recording of Extraordinary Loss
https://contents.xj-storage.jp/xcontents/AS81382/155b7832/4043/4287/9f97/45e8d62e83ca/140120260811517475.pdf

In addition, cumulative EBITDA was 188 million yen and the EBITDA margin significantly improved to 7.1%.



This is regarding gross profit.

Although the quarterly gross profit margin for FY2026 Q2 declined compared to the previous quarter due to the impact of specific contract development projects, progress for the cumulative period is at the planned level. The marginal profit ratio remains at a high level of 83.0%.



This is regarding SG&A expenses.

We are also working on internal operational efficiency using AI. As the effects of improved productivity are emerging in our results, we are implementing a revision and optimization of our hiring plan. ARR per employee reached 19.9 million yen, rising to a record high level.

Regarding recruitment, we plan to continue necessary growth investments—such as positions and departments to be selectively strengthened—while increasing productivity. After increasing productivity, we will concentrate personnel allocation where investment is needed. Please understand that we are switching to this operation.

Consolidated Statements of Cash Flows

SpiderPlus & Co.

Unit : Millions of yen (rounding down to the nearest unit)	FY2025.Q2 (consolidation)	FY2026.Q2 (consolidation)
Cash Flows from operating activities	-13	97
Investment Cash Flow	-16	-246
Free Cash Flow	**-29**	**-149**
Financial Cash Flow	-67	-71
Effect of exchange rate changes on cash and cash equivalents	**-0**	**2**
Net increase (decrease) in cash and cash equivalents	**-96**	**-219**
Cash and cash equivalents at beginning of year	2,740	2,477
Cash and cash equivalents at end of year	**2,644**	**2,257**

Operating Cash Flow

- Increase primarily due to recurring Net Sales growth driven by ARR growth

Cash flows from investing activities

- Executed development investments for SPIDER+ with self-funding, without relying on capital increases or additional borrowings
- Started from the product strategy update at the end of 2024, announced the SPIDER+ Workspace concept in 2025, and sequentially launched functions from November of the same year
- Concentrated development investment on the product base supporting the Workspace concept in the first half of 2026

Cash flows from financing activities

- The main component of cash flows from financing activities was expenditure from the scheduled repayment of borrowings

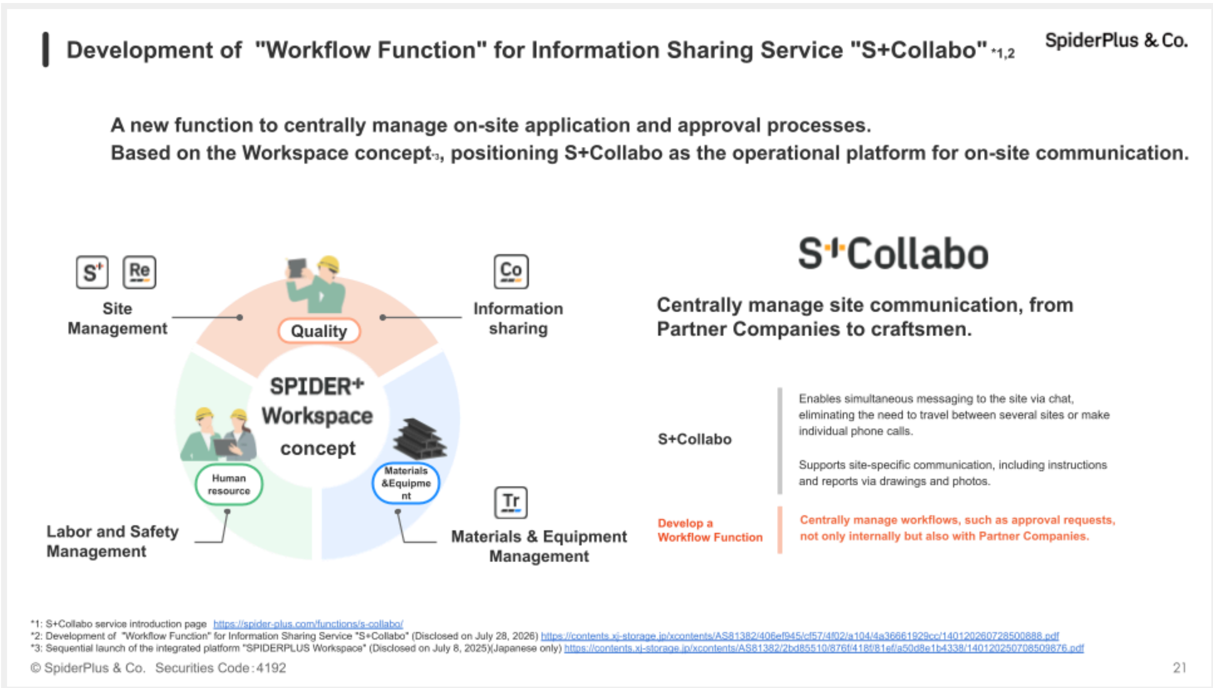
This is regarding cash flows.

Operating cash flow was 97 million yen, turning positive from -13 million yen in the same period of the previous year, mainly driven by the growth in recurring revenue due to ARR growth.

Investing cash flow was -246 million yen, mainly due to expenditures for development investments in the product foundation. These investments were executed using internal funds, without relying on capital increases or new borrowings.

Financing cash flow was -71 million yen, mainly due to expenditures for scheduled repayments of borrowings.

Here are our business topics.



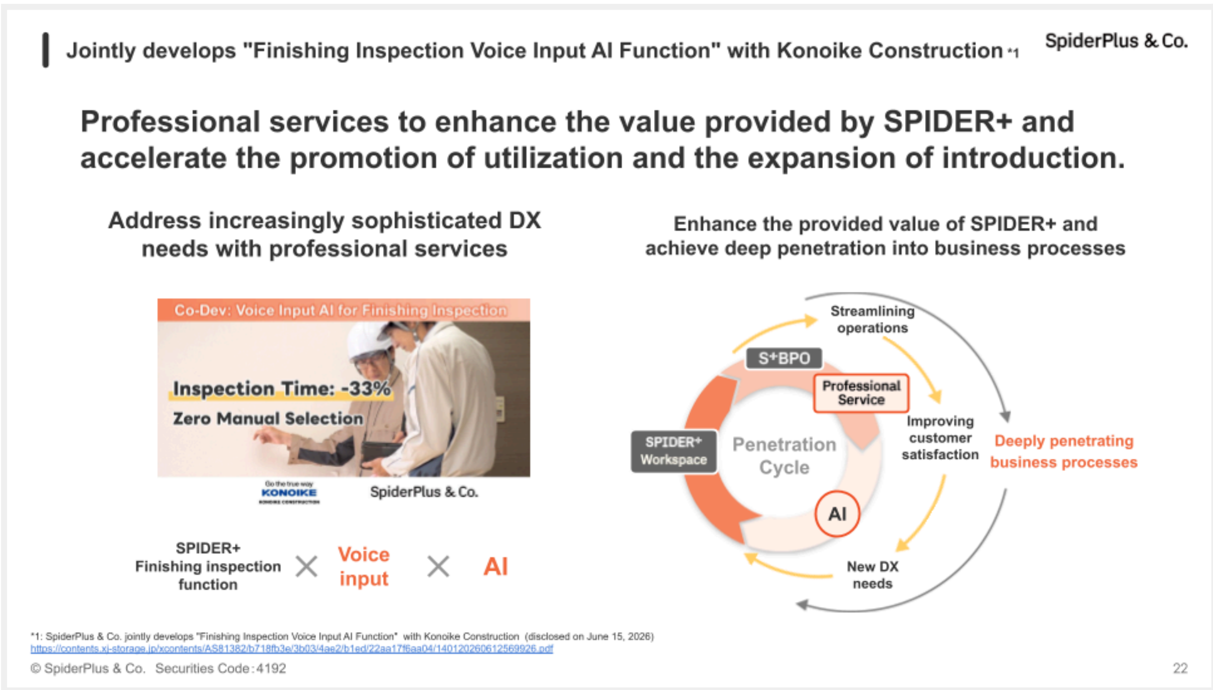
First is the development of the "Workflow Function" for the information sharing service "S+Collabo".

S+Collabo is a service that centrally manages on-site communication, from Partner Companies to craftsmen. It supports communication unique to construction sites, such as broadcast announcements to the site via chat, as well as instructions and reports through drawings and photos.

The workflow function developed this time centrally manages on-site application and approval processes. A key feature is its ability to manage approval requests not only internally, but also including those with Partner Companies.

Based on the Workspace Concept, this is an initiative to elevate S+Collabo into an operational foundation for on-site communication more than ever before.

Going forward, we will continue to advance the development of new features and services, aiming to become an integrated site platform.

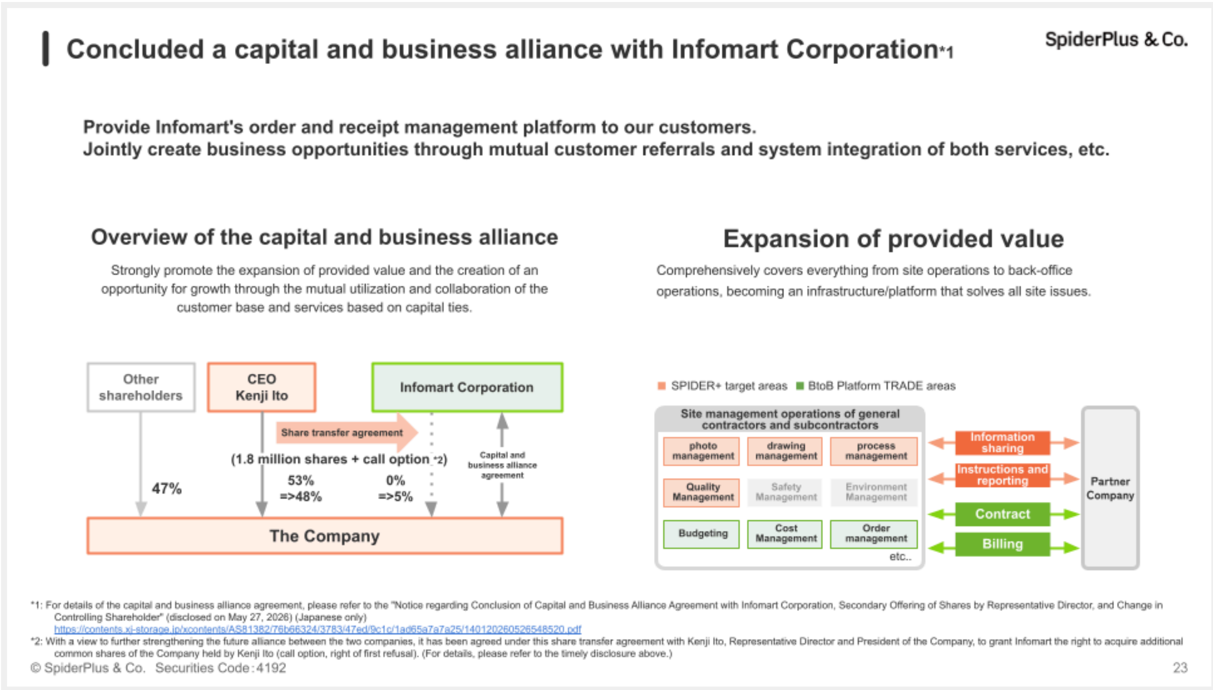


Next is the joint development of the "Finishing Inspection Voice Input AI Function" with Konoike Construction Co., Ltd., a major general contractor. This combines voice input and AI with SPIDER+'s finishing inspection function.

There are two strategic aims for this initiative. The first is to enhance the value provided by SPIDER+ itself and deepen its penetration into operational processes. The second is to create revenue opportunities in the solution domain by responding to sophisticated DX needs through professional services.

In addition, because the finishing inspection function is sold as an optional function, we aim to have it utilized in the future as an optional function not only by Konoike Construction Co., Ltd., but also by many other users.

Please understand this as a good example of expanding our business portfolio—one of the key initiatives mentioned earlier—progressing as a concrete project.



At the end of the business topics for FY2026 Q2, we will explain the capital and business alliance with Infomart.

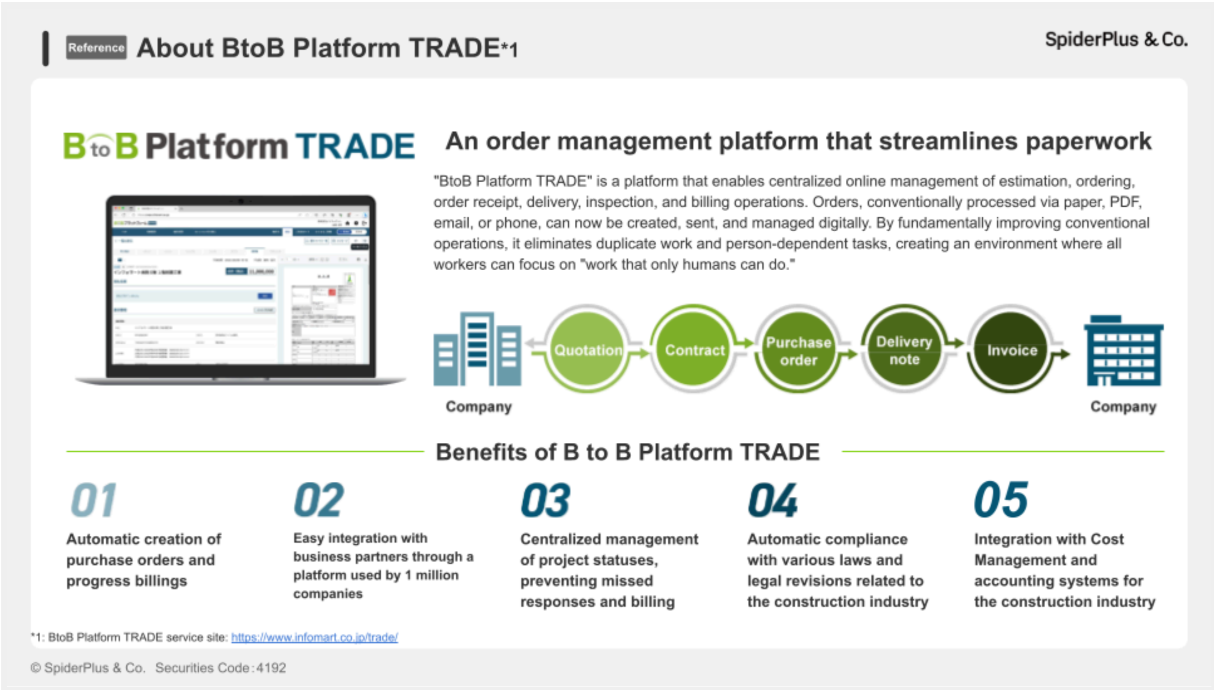
First, regarding the structure of the alliance. Kenji Ito, our President and Representative Director, transferred a portion of his shares, bringing Infomart's shareholding ratio to 5%. At the same time, we have concluded a capital and business alliance agreement. For details of the capital and business alliance, please refer to the timely disclosure.

[Reference] Notice Concerning Conclusion of Capital and Business Alliance Agreement with Infomart Corporation, Secondary Offering of Shares by Representative Director, and Change in Controlling Shareholder (Japanese Only)
https://contents.xj-storage.jp/xcontents/AS81382/76b66324/3783/47ed/9c1c/1ad65a7a7a25/140120260526548520.pdf

We will explain the significance in terms of business. Our SPIDER+ has covered site operations such as site management, photo management, drawing management, and Quality Management. On the other hand, Infomart's "BtoB Platform TRADE" covers back-office operations such as order management, contracts, and billing.

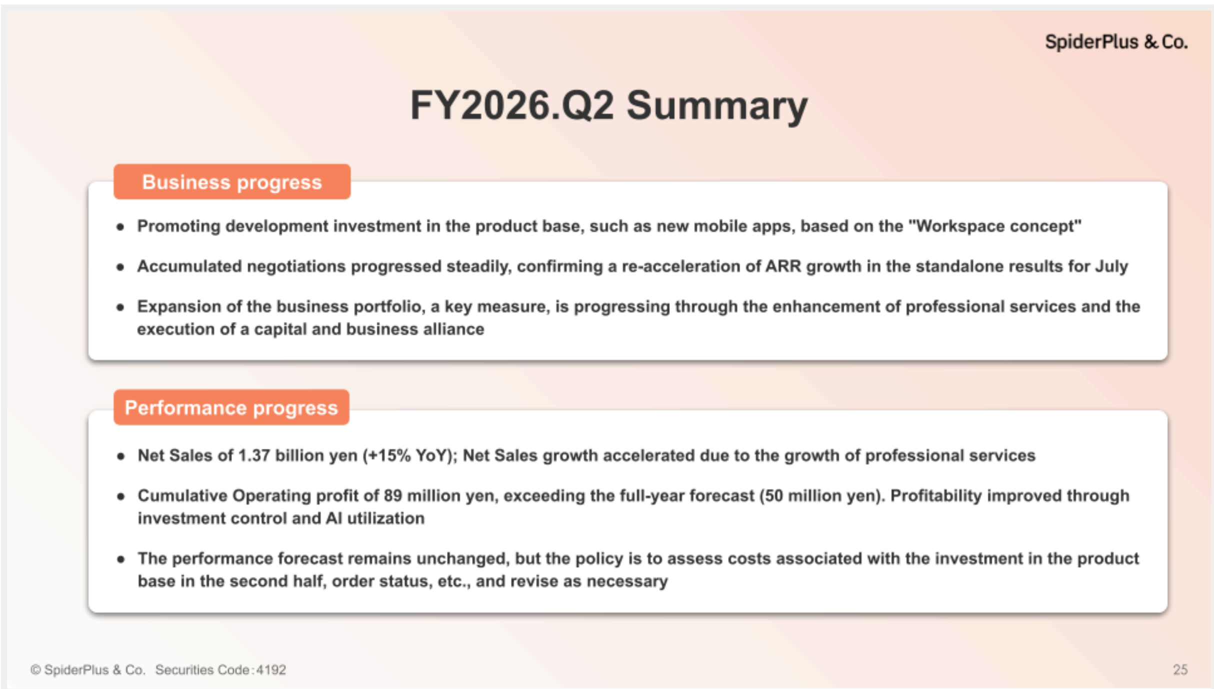
In the construction industry, these two areas have been fragmented, although they should inherently be connected. The information that an inspection is completed at the site directly leads to billing for the completed work. We expect the value of connecting this series of flows with data to be very significant.

We hope you will recognize this alliance as a major step forward toward the "site infrastructure" we aim for.



We will briefly introduce BtoB Platform TRADE.

As explained earlier, it is a back-office platform that manages order placement and receiving operations. In particular, its key features include automatic compliance with various laws and legal revisions related to the construction industry, as well as integration with Cost Management and accounting systems for the construction industry.



This is a summary of the FY2026 Q2 financial results.

We will explain business progress and financial performance progress respectively.

Regarding business progress, based on the "Workspace Concept," we are promoting development investments in product foundations such as a new mobile application. In addition, accumulated business negotiations have steadily progressed, and in the single-month results for July (preliminary figures on a managerial accounting basis), we confirmed a re-acceleration of ARR growth. Furthermore, the expansion of our business portfolio—a key initiative including the enhancement of professional services and the execution of the capital and business alliance—is making progress.

Regarding financial performance progress, Net Sales were 1,374 million yen, up 15% YoY. Driven by the growth of professional services, sales growth is accelerating. Cumulative Operating profit reached 89 million yen, exceeding the full-year forecast of 50 million yen. Profitability has improved through investment control and the utilization of AI.

Finally, regarding the financial forecast.

We have kept the full-year forecast unchanged, even though Operating profit for the first half exceeded the full-year forecast. The reason for maintaining the forecast is that, considering investments in product foundations, we believe it is still a stage where we need to carefully assess post-launch expenses as well as second-half orders based on development progress. We will monitor progress and promptly make a disclosure if necessary.

The first half was a period for laying the foundation. In the second half, we will make it a period to prove that foundation through growth.

For inquiries regarding this matter, please contact
Finance and IR Department, SpiderPlus&Co.
Email inquiry to : ir@spiderplus.co.jp
Telephone inquiries: +81-3-6709-2834