CYND

Business Plan and Growth Potential

June 25, 2026
CYND Co., Ltd. (Securities code: 4256)

1 Business overview

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CYBER & MIND

Connecting Hearts through Technology

BEAUTY INDUSTRY INFRASTRUCTURE

Development of various services specializing in hairdressing and beauty services

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Reservation and customer management system

BeautyMerit

Centralized reservation management system

KANZASHI

Smart mirror

BM Smart Mirror

NEW

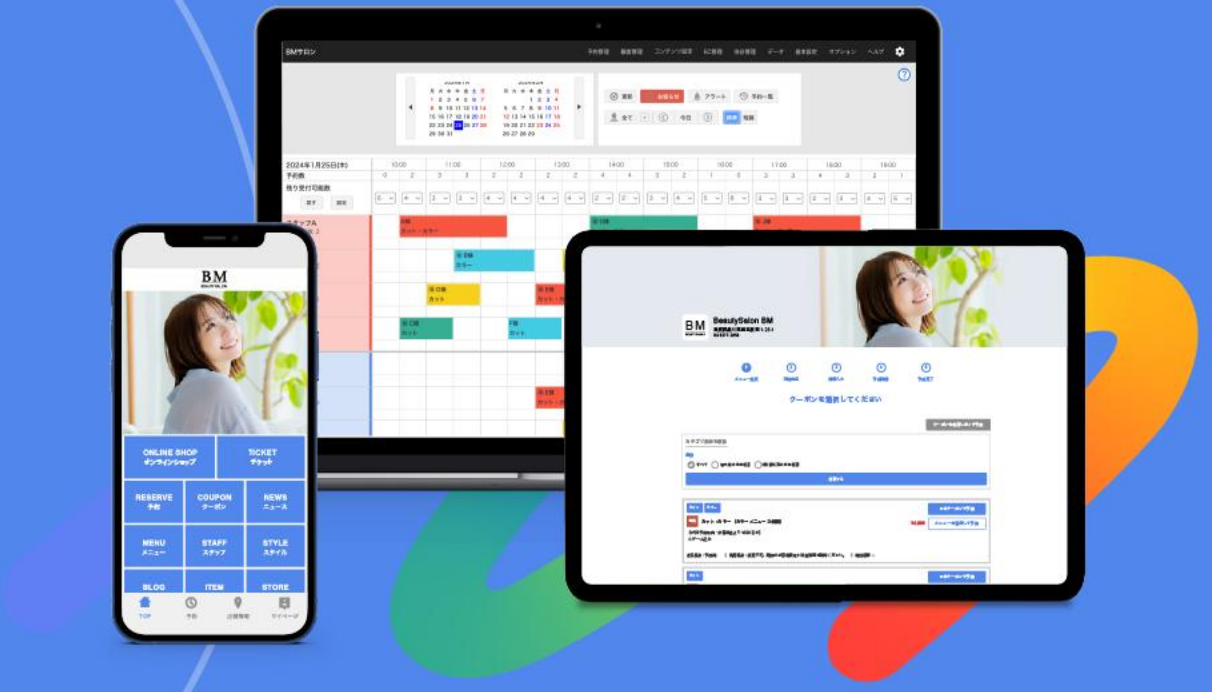
Payment service

BeautyPay

NEW

Reservation and customer management system

BeautyMerit



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Business overview

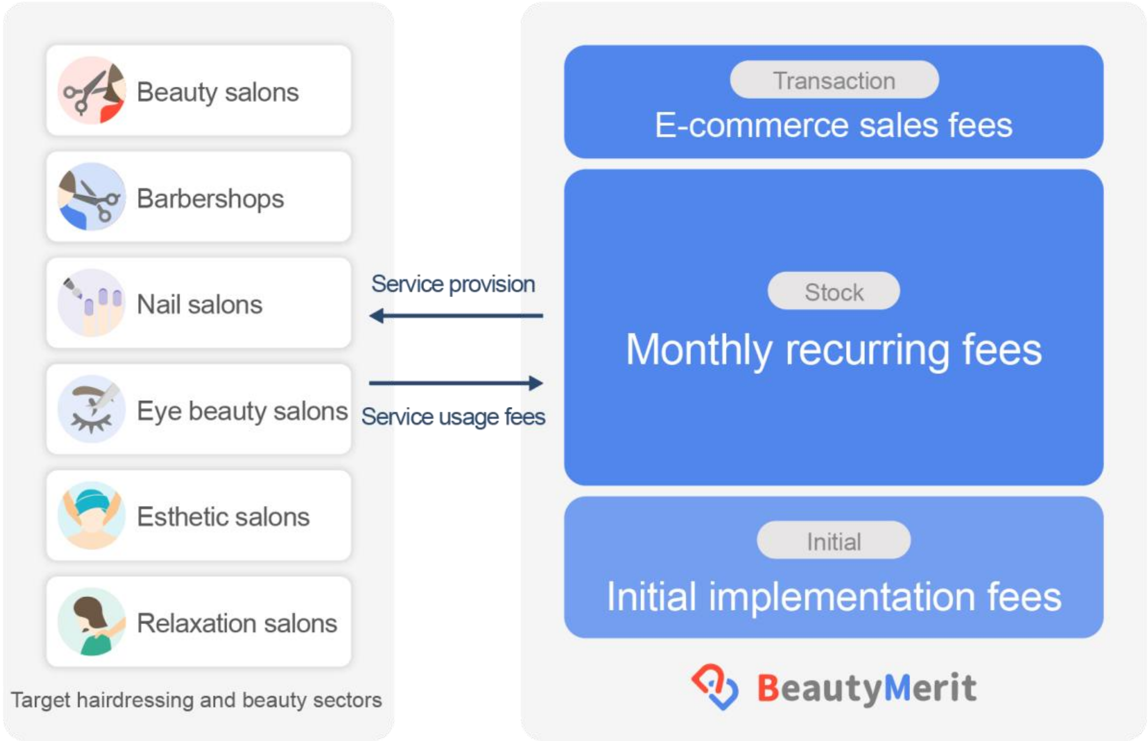
Providing a reservation and customer management system through a subscription-based model

Supporting salon management through data utilization, centered on centralized reservation management and in-house reservation systems

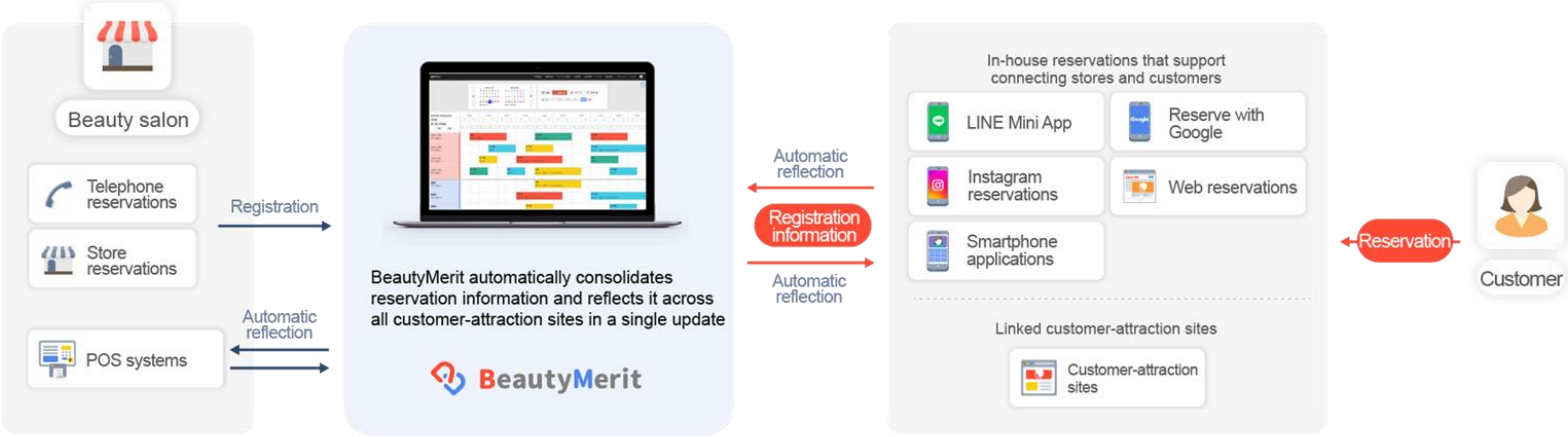
BeautyMerit

Revenue structure

Revenue model based on initial implementation fees and monthly recurring fees



Automatically consolidates reservation information from customer-attraction sites(1) and **automatically reflects** the salon's availability, significantly reducing the workload associated with reservation management



(1) Customer-attraction sites: Online media designed to support beauty salons in acquiring new customers.

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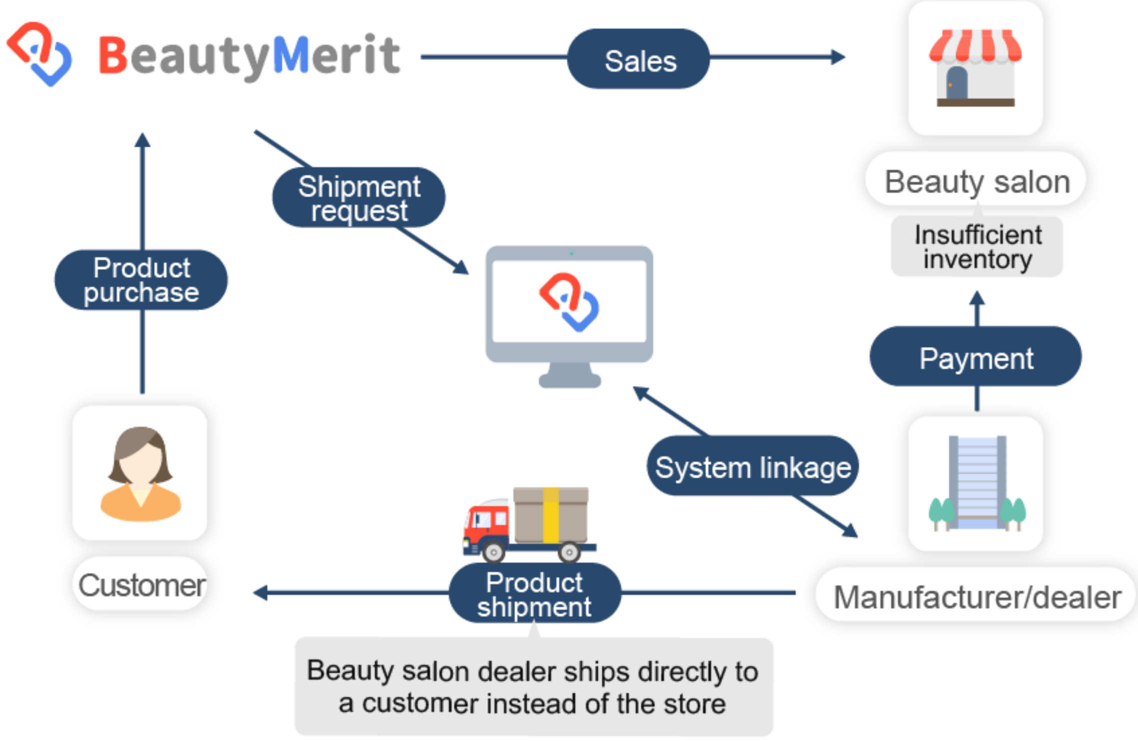
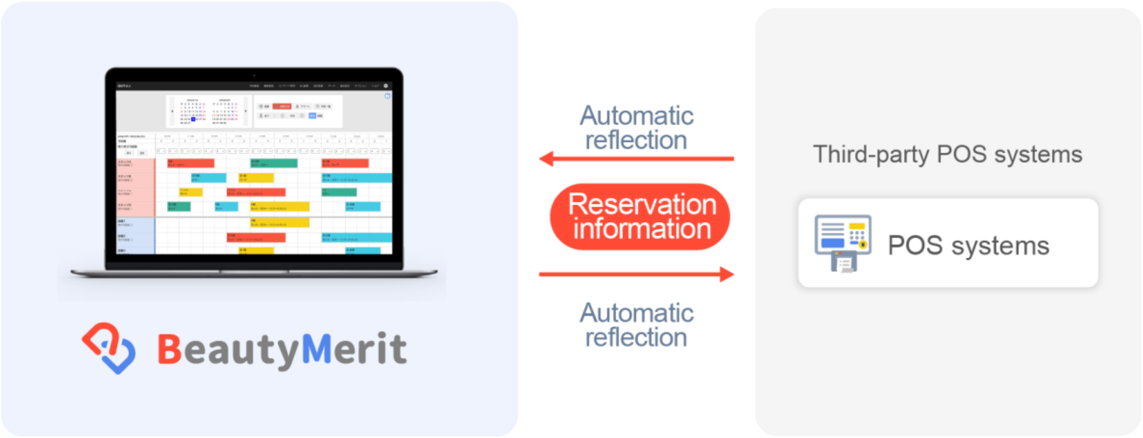
Collaboration with beauty salon dealers with e-commerce functionality

By having beauty salon dealers handle packaging and shipping operations, beauty salons can build an online shopping platform without operational burden



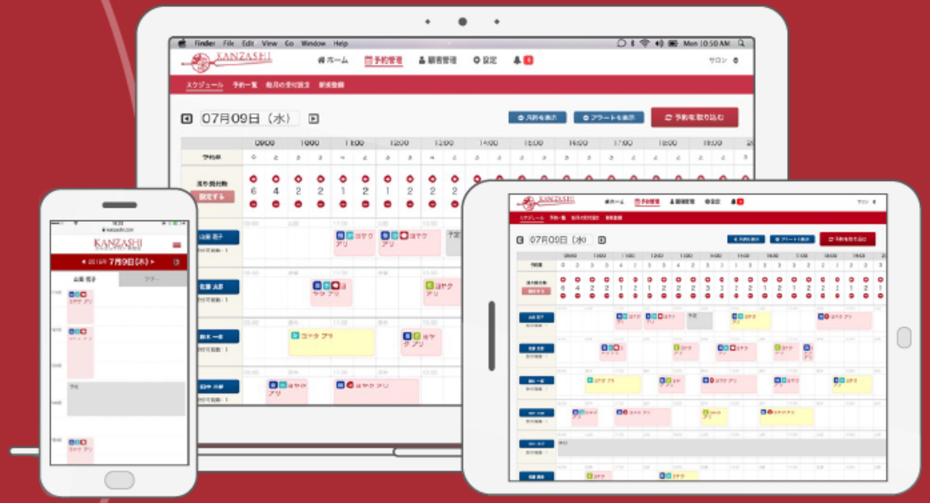
Integration with third-party POS systems

Automatically reflecting and integrating reservation information with major third-party POS systems to improve the efficiency of store operations



Centralized reservation management system

KANZASHI



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Business overview

Providing a centralized reservation management system through a subscription-based model

Industry-leading, easy-to-adopt pricing plan

No optional feature fees! [Monthly] 5,500 yen (including tax)

Revenue structure

Revenue model based on monthly recurring fees

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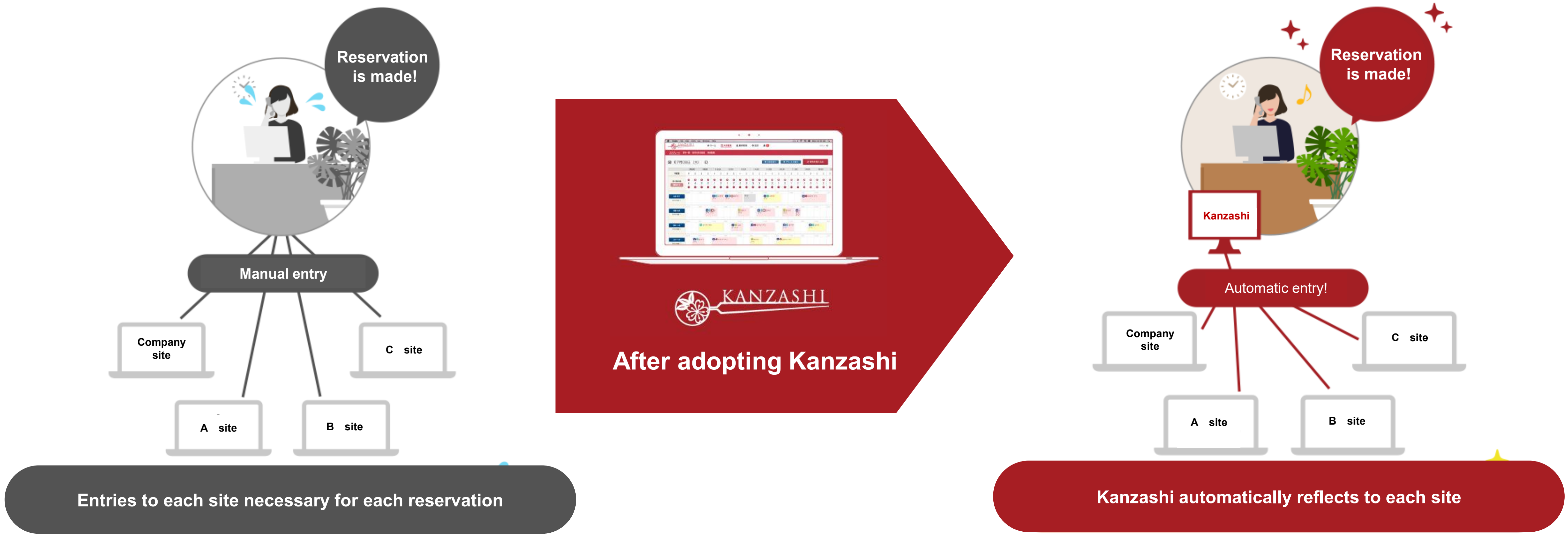
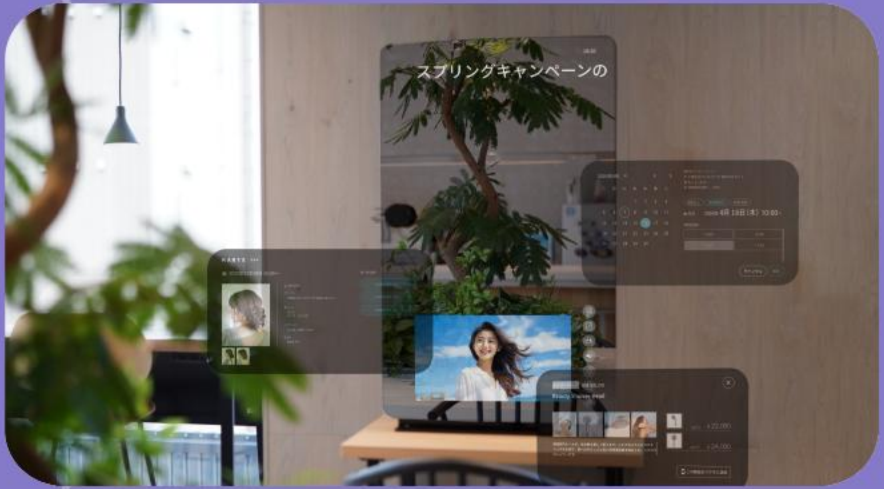
A centralized reservation management service that consolidates reservations from various sites



Smart mirror

BM Smart Mirror



Business overview

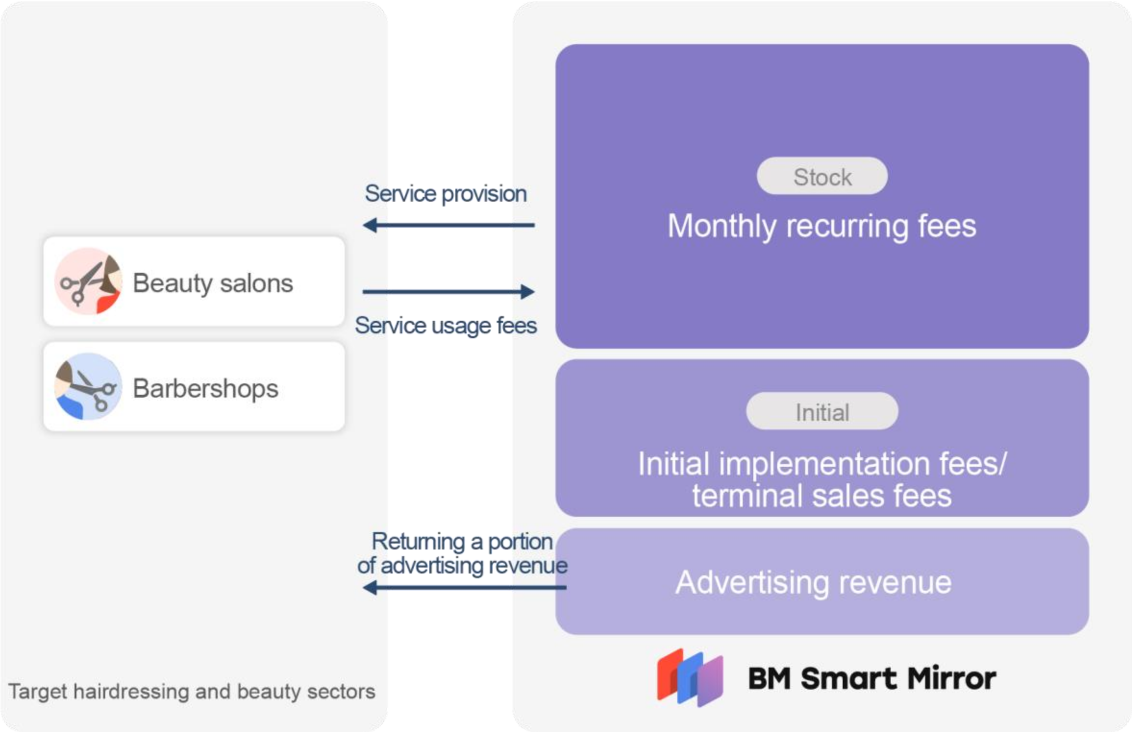
Providing new value in the treatment space and time spent at beauty salons

Turning stay time into value through the digitalization of mirrors

BM Smart Mirror

Revenue structure

Hybrid model that generates advertising revenue as media, in addition to initial and monthly system usage fees



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Providing a smart experience linked to customer data, while enabling effective promotions and advertising monetization through video distribution

BM Smart Mirror

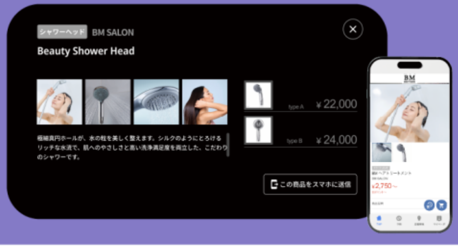
Main types of content provided by BM Smart Mirror

BM …Data linkage with BeautyMerit

Customer records BM

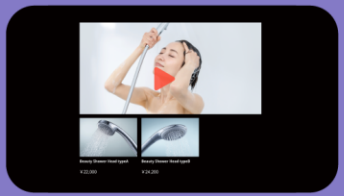
Next reservation BM

Online shop BM

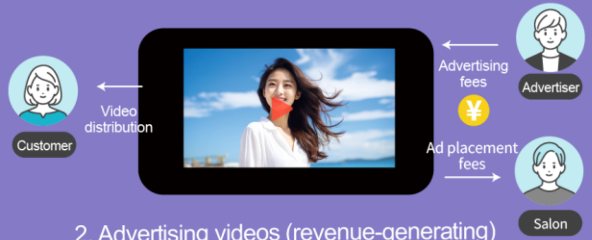


Videos

Video distribution tailored to customer attributes such as gender and age group is possible.



1. Announcement of products sold at salons



2. Advertising videos (revenue-generating)

3. Notices from salons

Payment service

BeautyPay

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Business overview

Cashless payment service for the beauty industry

Industry-lowest level
Payment processing fee **1.96%-**

Initial fee | Monthly fee | Terminal fee | Bank transfer fee **0 yen**

Reducing the beauty industry's burden of introducing cashless payments to "zero"

BeautyPay

Revenue structure

Transaction revenue model centered on payment processing fees generated when payments are made at salons

- Beauty salons
- Barbershops
- Nail salons
- Eye beauty salons
- Relaxation salons

Target hairdressing and beauty sectors

← Service provision

→ Payment processing fees

Transaction

Payment processing fees

BeautyPay

2 Market environment

An ever-expanding number of hairdressing and beauty service stores across a vast market

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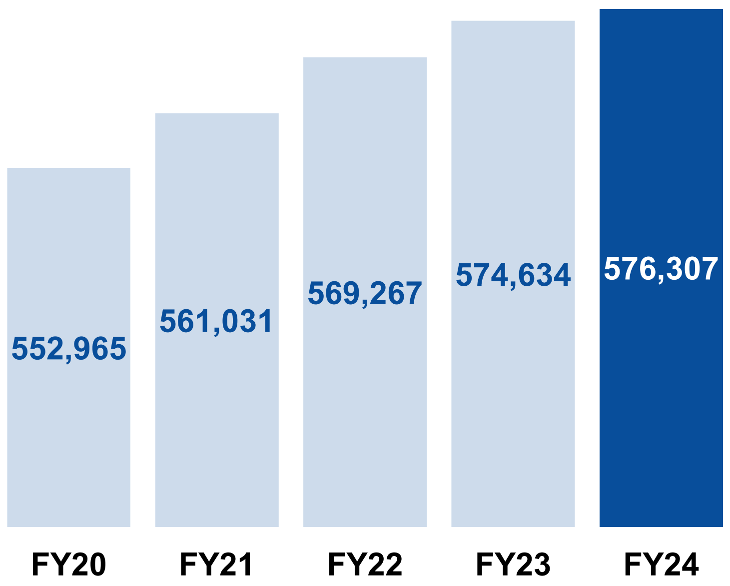
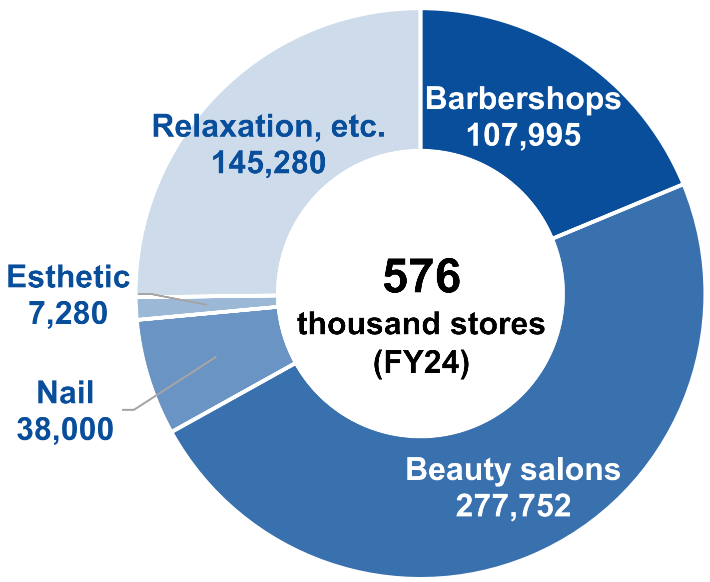
The hairdressing and beauty services sector is a major and growing industry

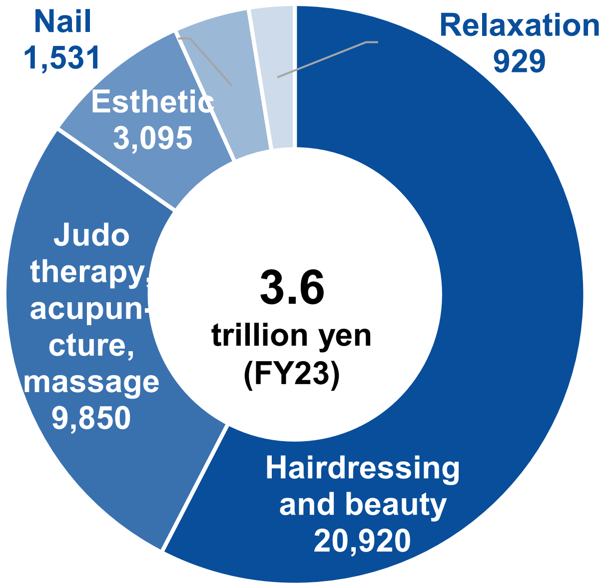
Trends in the number of hairdressing and beauty service stores(1) (Stores)



Hairdressing and beauty services market(1) (Stores)



Economic size of hairdressing and beauty services(1) (100 millions of yen)



(1) Compiled by the Company based on "Hair Salons and Barber Shops Market 2025" by Yano Research Institute Ltd., "Aesthetic Salon Industry 2025" by Yano Research Institute Ltd., "Nail White Paper 2025" by Japan Nailist Association, "Report on Public Health Administration and Services FY2024" by the Ministry of Health, Labour and Welfare, "Relaxation and Warm Bathing Business 2022" by Yano Research Institute Ltd., and "Orthopedic, Acupuncture, Moxibustion, and Massage Clinics Markets 2024" by Yano Research Institute Ltd.

Status of the hairdressing and beauty industry composed of barbershops and beauty salons

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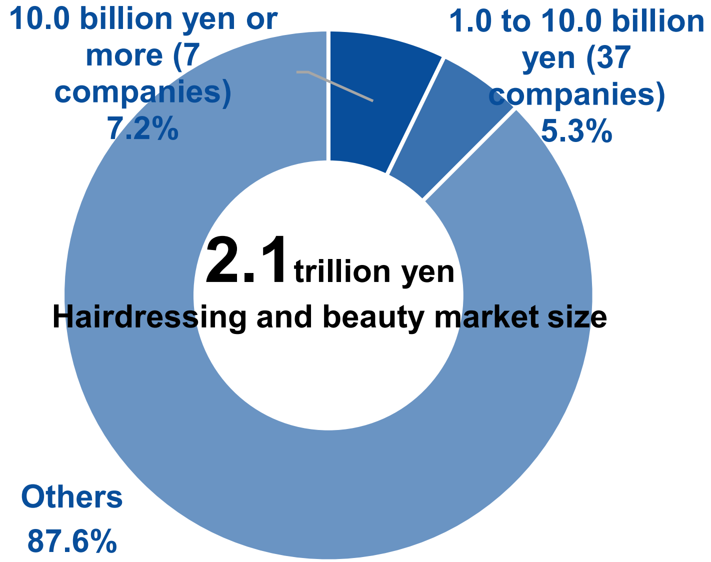
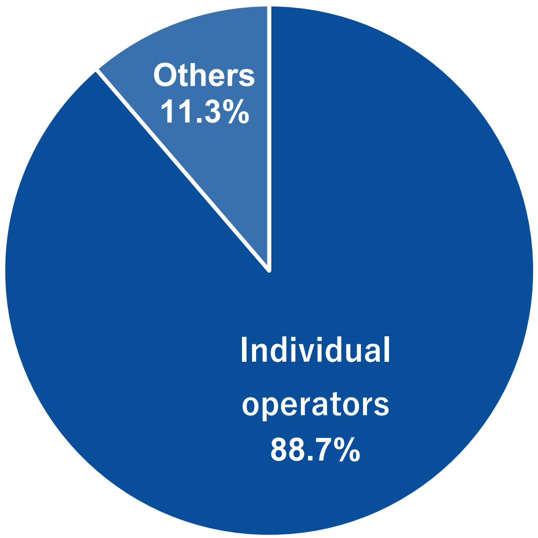
Individual operators manage approximately 90% of beauty salons, and the market is composed of a collective body of businesses with small-scale management bases

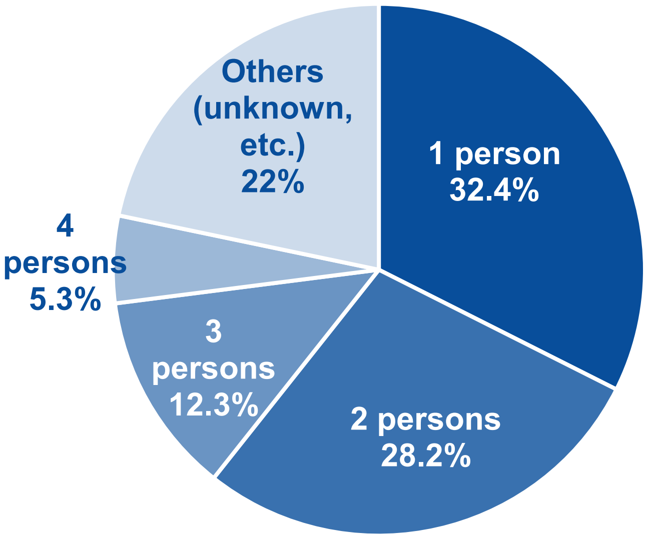
Market share by net sales(1)



Composition ratio by management entity(2)



Composition ratio of number of facilities by employee scale(2)



(1) Compiled by the Company based on "Hair Salons and Barber Shops Market 2025" by Yano Research Institute, Ltd.
(2) Compiled by the Company based on "Actual Conditions and Management Improvement Measures of the Beauty Industry (Extract) (October 31, 2018)" by the Subcommittee on Sanitation Rationalization, Health Sciences Council.

Status of the online reservation market in hairdressing and beauty services

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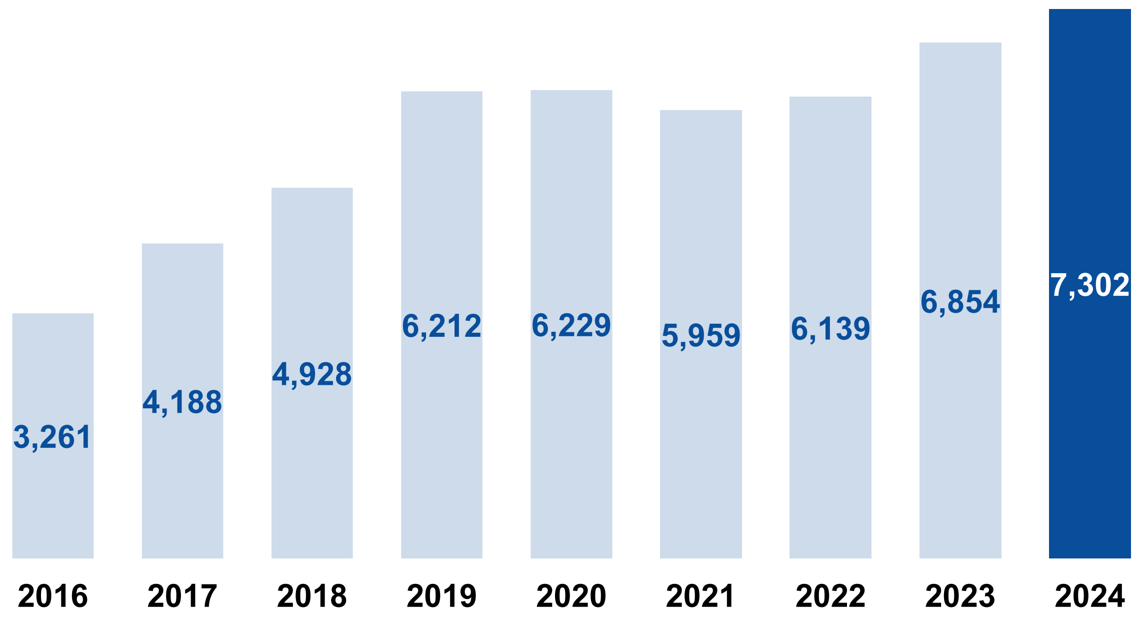
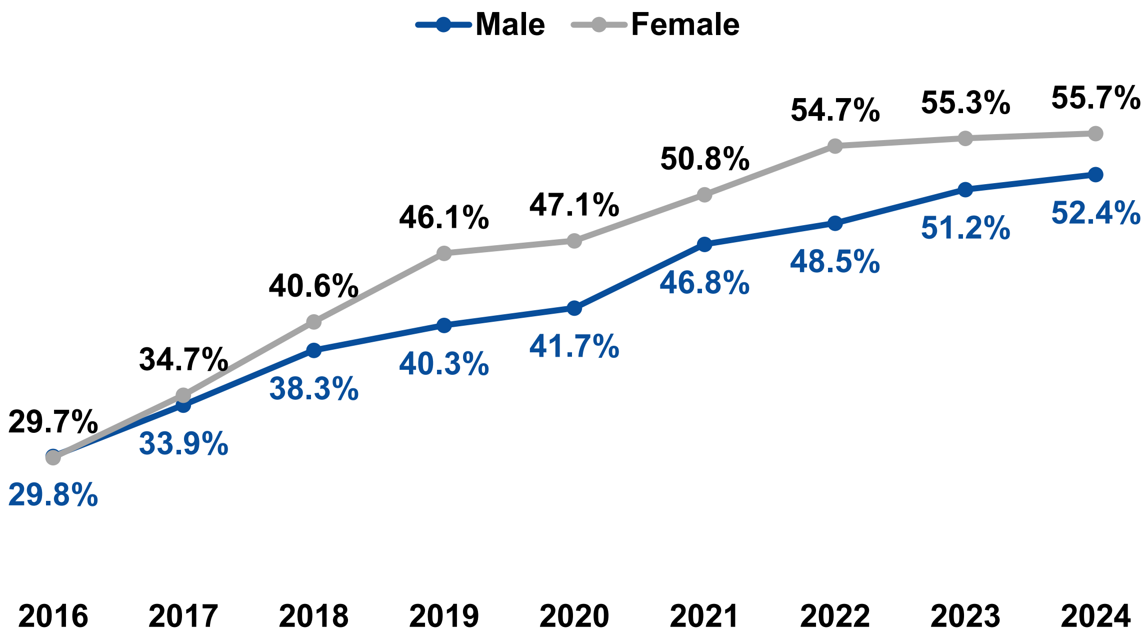
Online reservations have become the mainstream in hairdressing and beauty services, further increasing the need for centralized reservation management systems

Online reservation market size in hairdressing and beauty services(1) (100 millions of yen)



Online reservation ratio for beauty salon reservations(2)



(1) Compiled by the Company based on "Report on the Results of FY2024 E-Commerce Market Survey" by the Ministry of Economy, Trade and Industry.
(2) Compiled by the Company based on "Beauty Census 2024 First Half" by Recruit Co., Ltd.

3 The Company's strengths and characteristics

A service used by leading hairdressing and beauty service providers that are driving the industry forward

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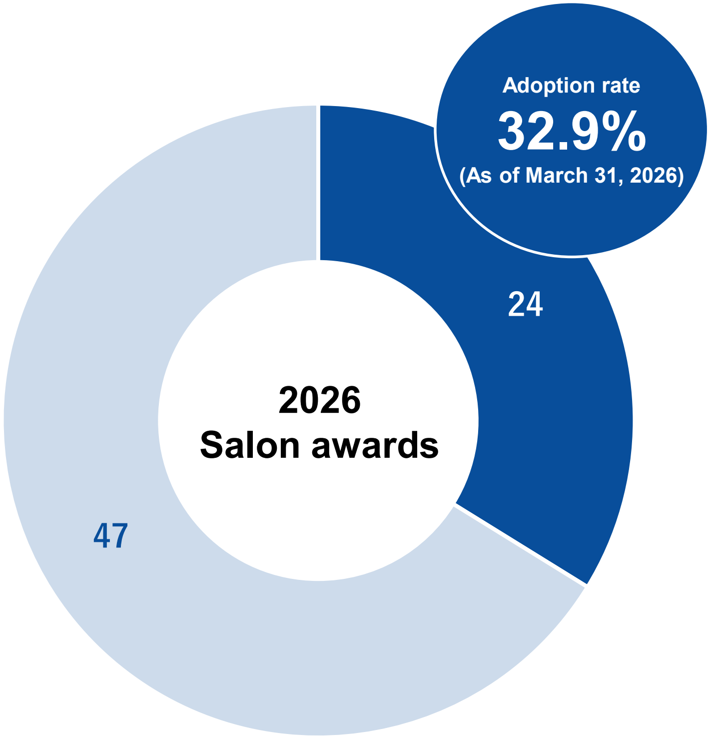
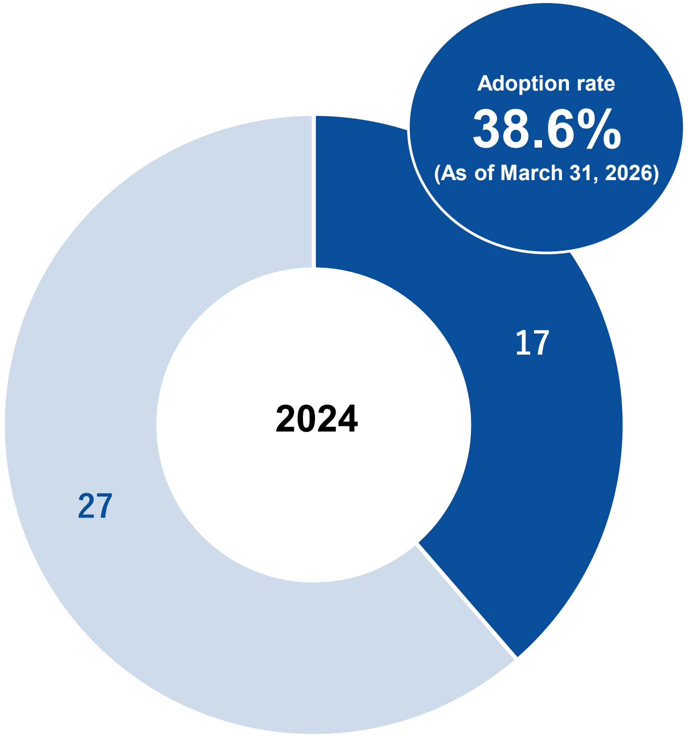
KAMI CHARISMA(1) adoption rate



Companies with net sales of 1.0 billion yen or more(2) adoption rate



Examples of stores that have adopted(3)

LIPPS hair
CHAINON
AFLOAT
AIR HAIR & MAKE 1999
C'BON Facialist Salon
HAIR SALON Agu.
Neolive
Esthe Pro Labo® for esthetic professional use
EARTH HAIR & MAKE
eyelash salon MAQUIA
BECKY LASH TOKYO EYELASH SALON
KENJÉ
atelier haruka

(1) “KAMI CHARISMA 2026” by the KAMI CHARISMA Executive Committee (2) “Hair Salons and Barber Shops Market 2025” by Yano Research Institute Ltd. (3) As of March 31, 2026.

Efficient sales structure leveraging the partner network

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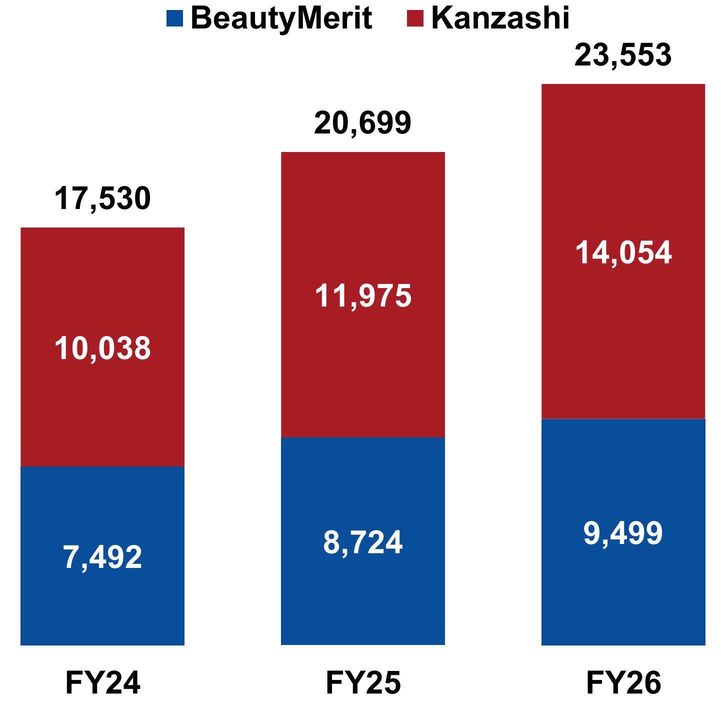
Efficient sales structure built by acquiring leads from partners integrated through the product

Partners

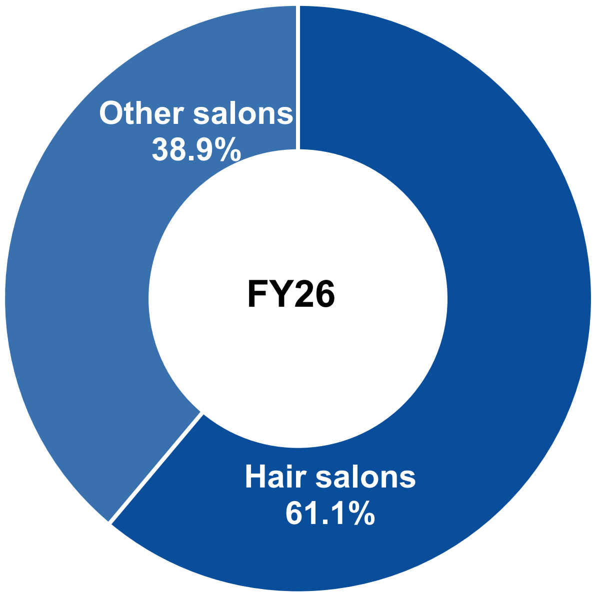
- Customer-attraction sites
- POS systems
- Hairdressing and beauty dealers
- Hairdressing and beauty industry-related businesses

Acquire leads

Trends in number of contracted stores
(Stores)



Breakdown of contracted stores by business type



Product competitiveness driven by a consistent track record of feature releases

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2012	• Launched BeautyMerit
2013	• Online reservation functionality
2014	• Centralized management functionality • Management screen compatibility with smartphones • Stamp functionality
2015	• Segment transmission • Automatic reservation allocation • Style integration with customer-attraction sites • Blog integration with customer-attraction sites • Option menu functionality
2016	• Reservation functionality • Facility configuration functionality • Designation fee setting functionality
2017	• Acquisition of “Recosalo” business • “BeautyMerit Pay” • Customer management • Shift scheduling • Group management • E-commerce
2018	• Multilingual support for online reservations • Visit processing for customer-attraction sites

2019	• Point and rank system • Customer ID management
2020	• Data analytics • Talk functionality • Compatibility with “Reserve with Google” • Customer records • Customer analytics
2021	• Manage App • “LINE Mini App” compatibility • E-commerce subscription ordering • Dynamic pricing • Integration with Instagram
2022	• Recommend functionality
2023	• Integration with LINE accounts • Subscription functionality • Subscription analytics • Kanzashi has joined the CYND Group (Pacific Porter)
2024	• E-commerce campaign code functionality
2025	• Launched BM Smart Mirror • Web online shopping functionality
2026	• Launched BeautyPay

Solving challenges through the digitalization of customer touchpoints

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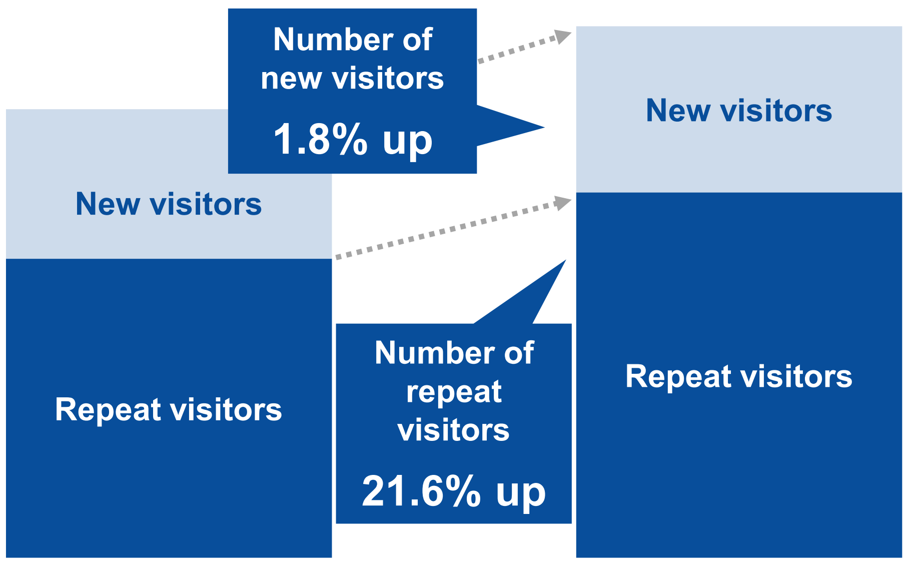
By supporting the digitalization of customer touchpoints, we solve challenges faced by customers, salons, and partners

Customer touchpoints	Customers	Stores	Partners
Customer attraction	Availability information is synchronized across all customer-attraction sites, allowing users to make reservations online with confidence	Centralization and automation of reservation and shift management tasks across customer-attraction sites	[Customer-attraction sites] Inventory is unlocked through centralized management, allowing for maximum customer attraction
Reservation	All services from reservation to aftercare are seamlessly integrated within the app, providing personalized campaigns and communication	Reduction of phone reservations and support for inbound customers	
Service		Digitalization of customer records and improvement of customer satisfaction	[POS Systems] Through the centralized management function, efficiency of accounting operations through linkage of reservation data and linkage of payment terminals
Payment		Streamlining of accounting operations, digitalization of point cards, and no-show prevention measures	
Aftercare		Digitalization of customer service and retail product sales	[Hairdressing and beauty dealers] Boost sales by enabling stores to implement e-commerce through EC integration
Accumulated data	Personalized customer experience enabled by leveraging member data	Making informed management decisions through the visualization of management indicators	Visualization of cost-effectiveness

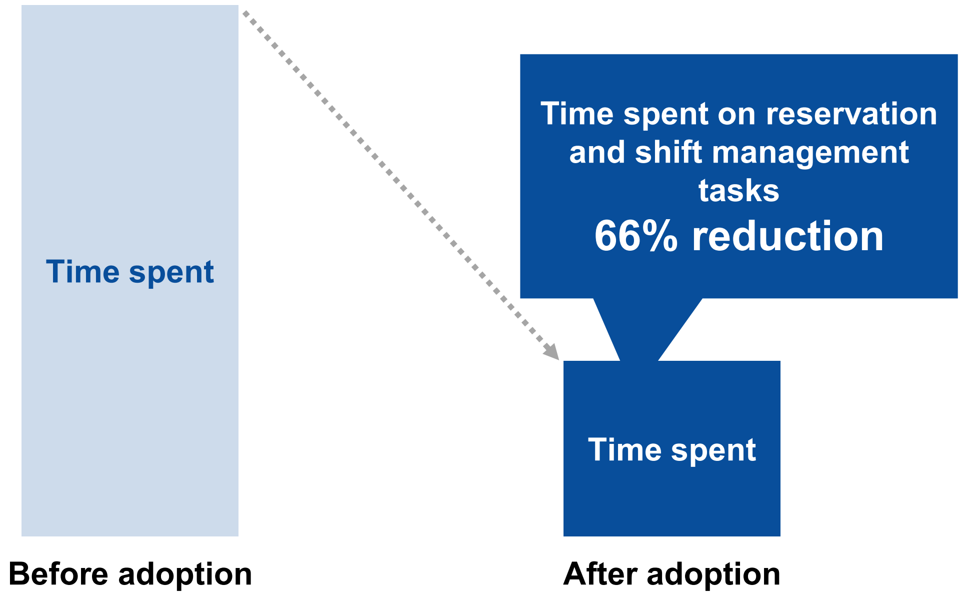
Effectiveness of adopting BeautyMerit

After adopting BeautyMerit, demonstrated overwhelming effectiveness in both sales and cost aspects

Examples of improvement in number of visitors(1)



Examples of improvement in time spent on reservation and shift management tasks(2)



(1) Monthly average of year-over-year growth rates in the number of visitors over the 12 months leading up to March 2026, using March 2026 as the baseline (New customers are defined as first-time visitors, repeat customers as those with two or more visits).
(2) Calculated based on the number of integrations with the centralized management function at stores using “BeautyMerit” as of March 2026.

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4 Financial results and key KPIs

Financial highlights for the fiscal year ended March 31, 2026

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Net sales/YoY change

2.54 billion yen (FY26) /13.4%

EBITDA(1)/YoY change

0.65 billion yen (FY26) /14.4%

Consolidated ARR(2)/YoY change

2.46 billion yen (FY26) /10.9%

Number of contracted stores (consolidated)(3)/YoY change

23,553 stores (FY26) /13.8%

ARPU (BeautyMerit)(4)

15,375 yen (FY26)

ARPU (Kanzashi)(4)

4,199 yen (FY26)

Consolidated customer churn rate(5)

0.65% (FY26)

(1) EBITDA: Operating income + Depreciation and amortization + Amortization of goodwill.
(2) ARR: Abbreviation for Annual Recurring Revenue. Calculated by multiplying monthly subscription net sales at each fiscal year-end by 12. An indicator representing expected net sales over the next 12 months from existing contracts as of fiscal year-end.
(3) Number of contracted stores: Total number of stores under monthly billing contracts as of each fiscal year-end.
(4) ARPU: Abbreviation for Average Revenue Per User. Average monthly fee per paying store.
(5) Customer churn rate: Average cancellation rate over the past 12 months based on the number of contracted stores.

Trends in net sales and ARR

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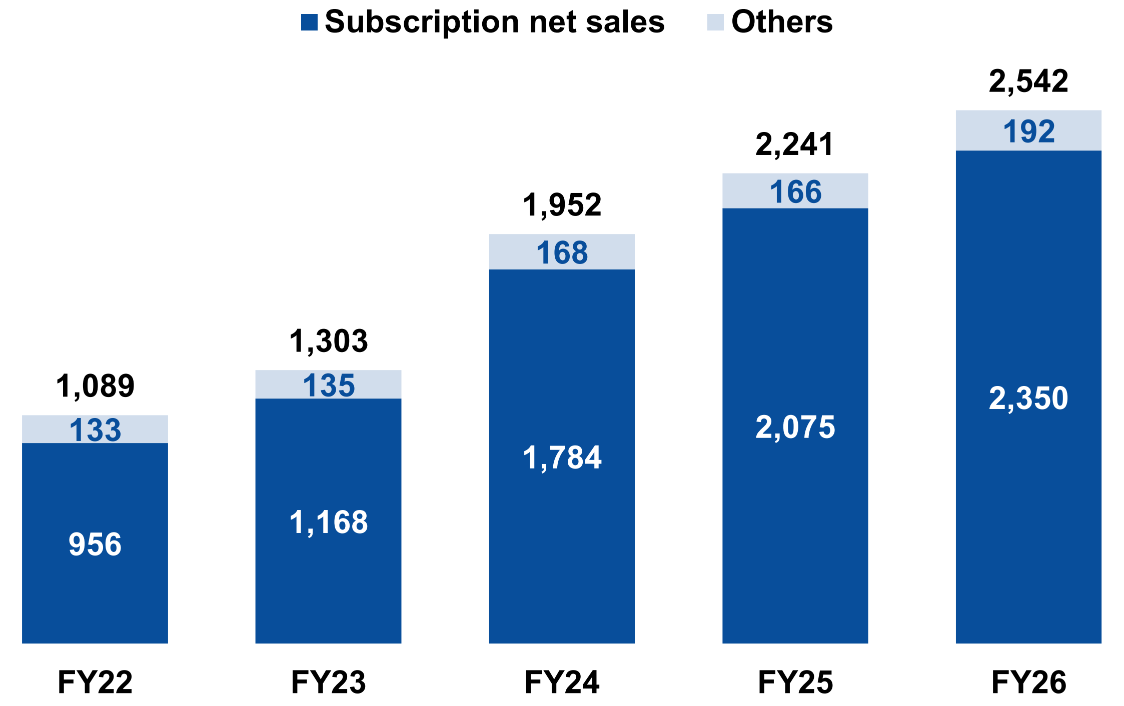
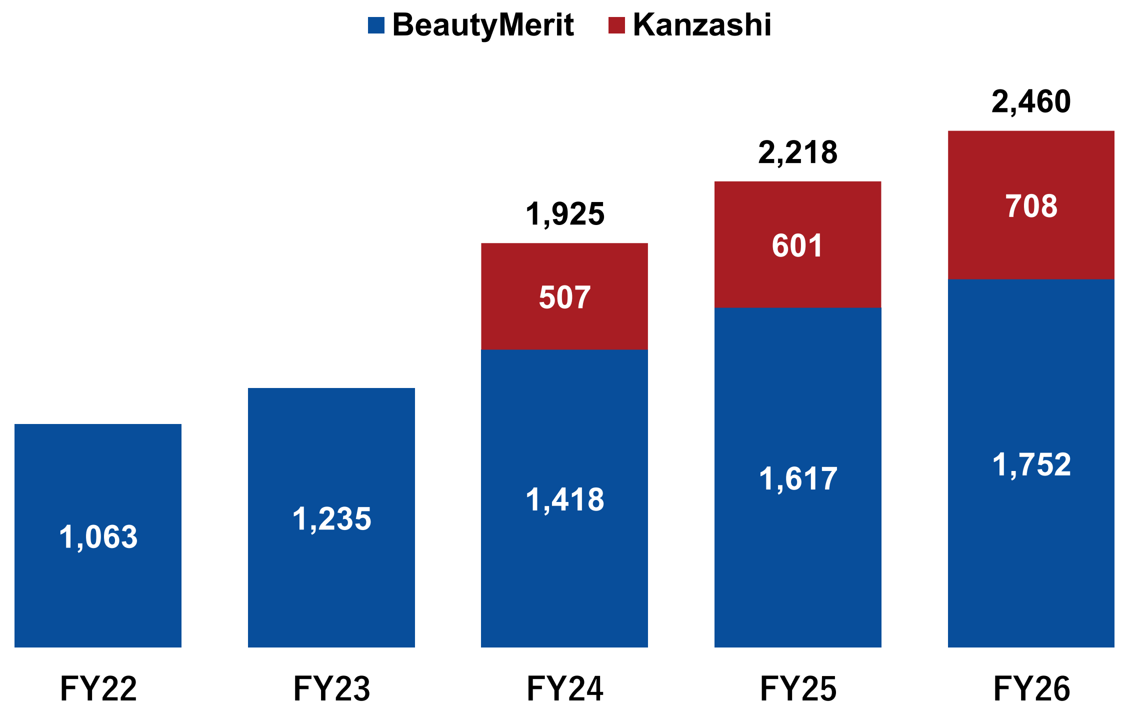
Due to the number of contracted stores growing steadily, net sales grew +13.4% YoY and ARR grew +10.9% YoY

Net sales (Millions of yen)



ARR (Millions of yen)



Trends in key KPIs

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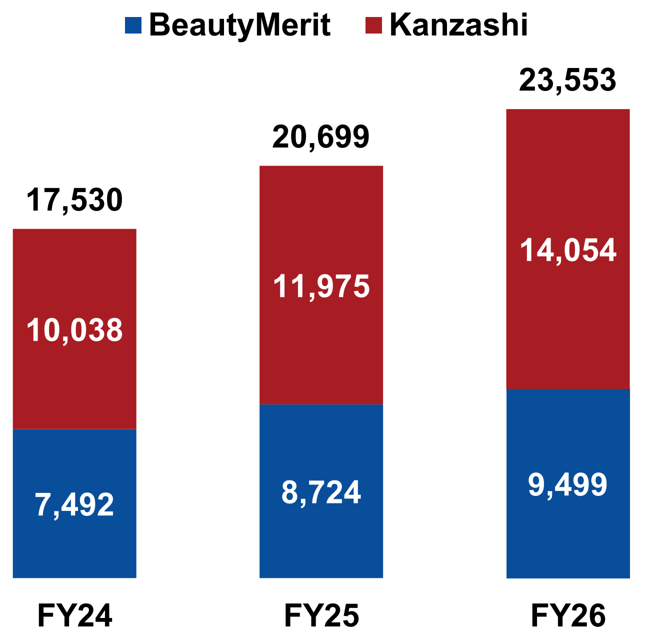
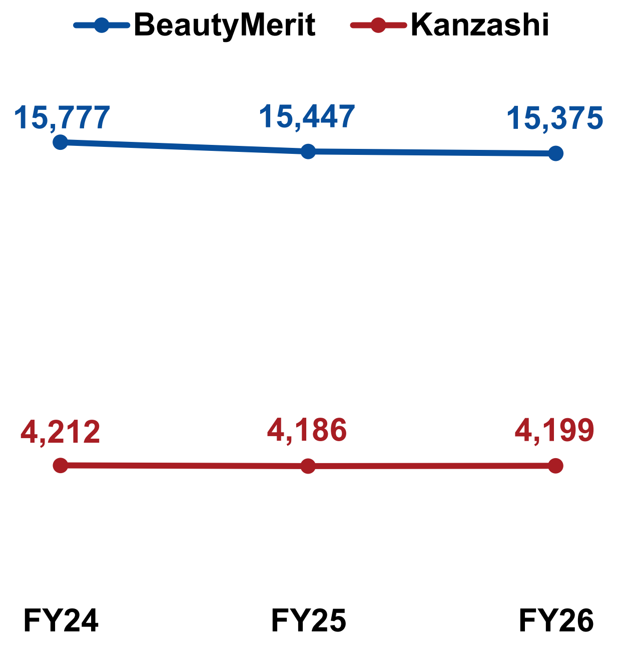
The number of contracted stores grew +13.8% YoY, and the customer churn rate remained below 1.0%

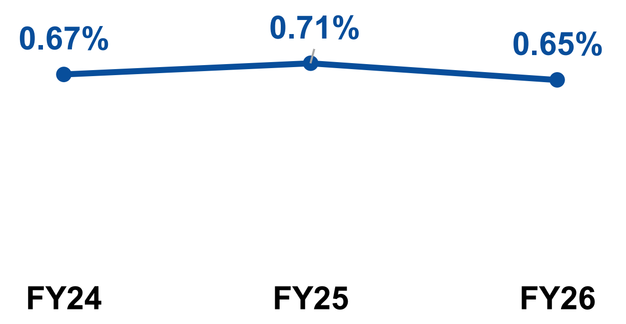
Number of contracted stores (Stores)



ARPU (Yen)



Customer churn rate(1)



(1) Customer churn rate is calculated based on the combined number of contracts for BeautyMerit and Kanzashi.

Quarterly trends in the number of employees(1)

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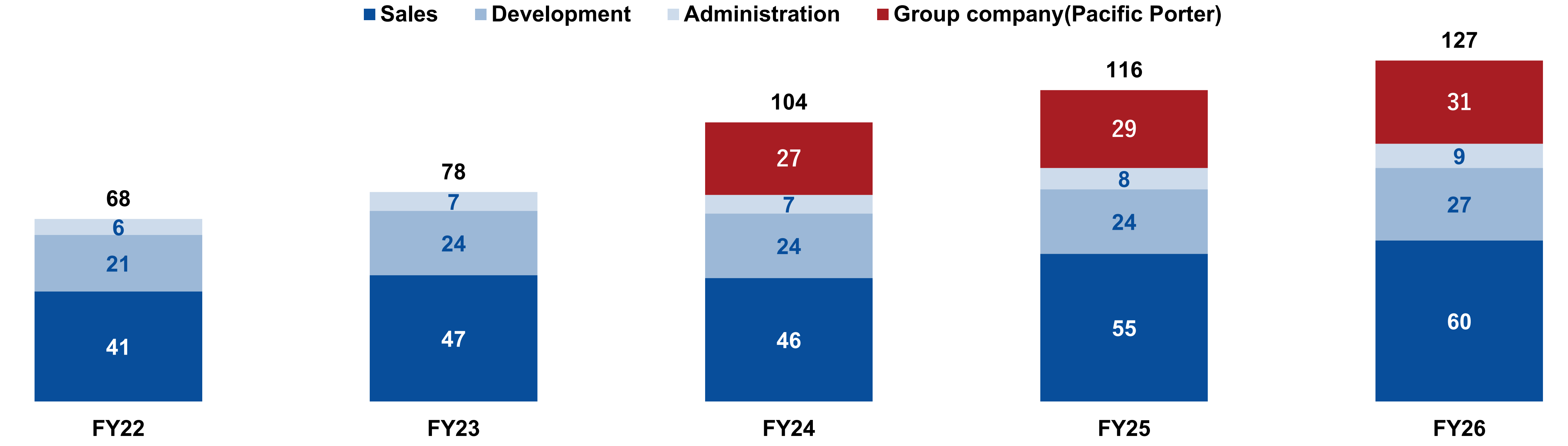
With a net increase of 11 YoY, the total number of employees in the group reached 127

Number of employees (Persons)



(1) Number of employees at the end of each period.

Trends in gross profit and operating income

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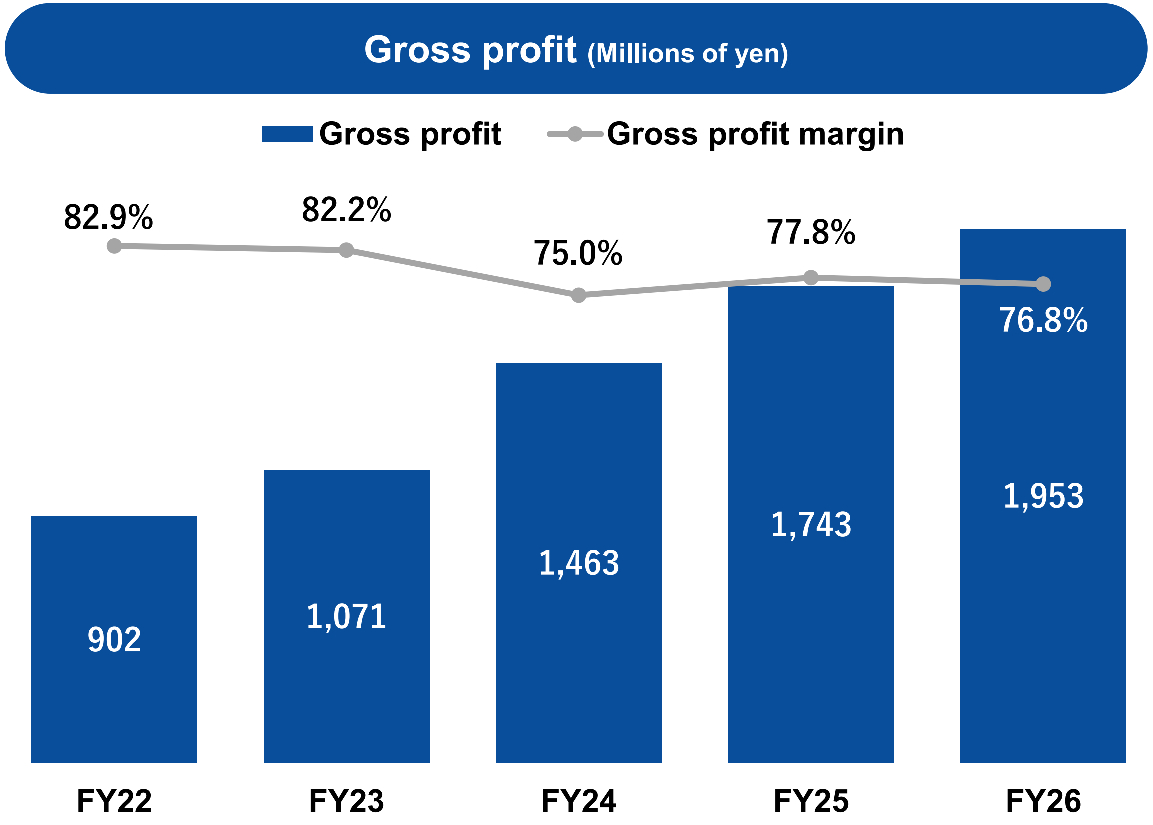
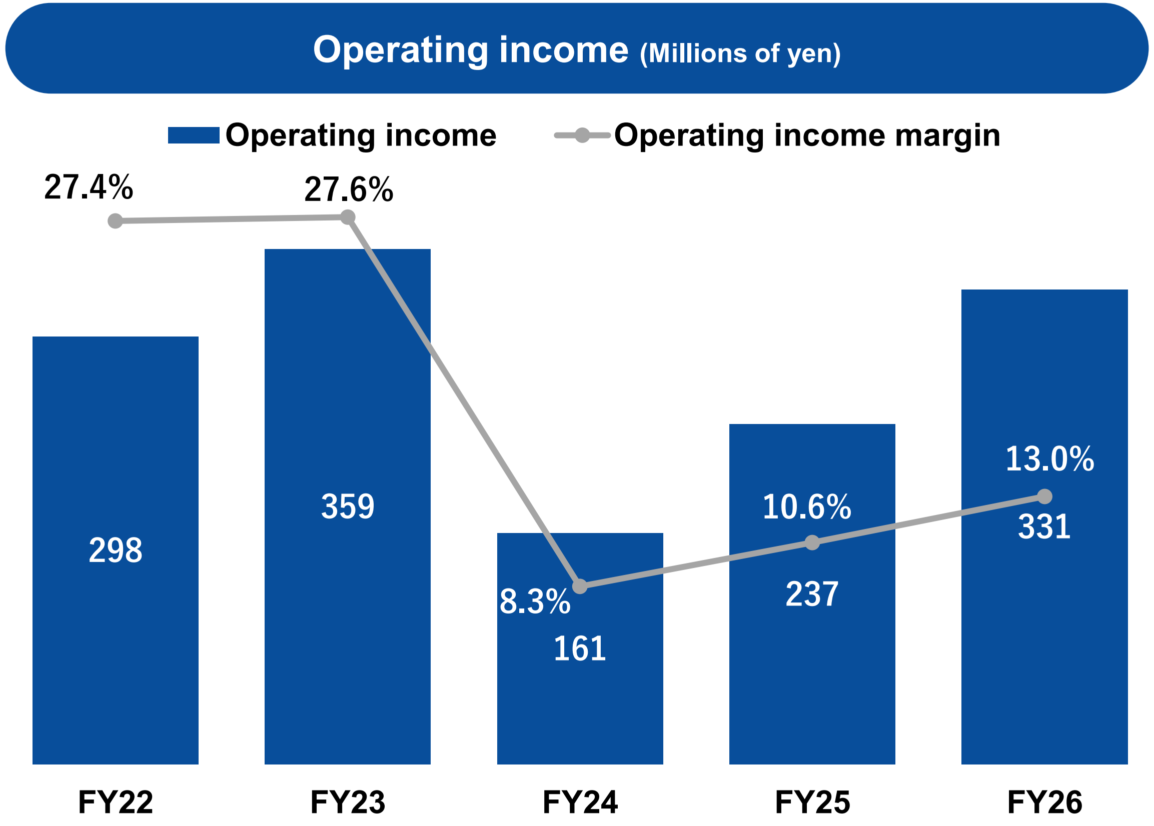
Gross profit grew +12.0% YoY, and operating income grew +39.7% YoY

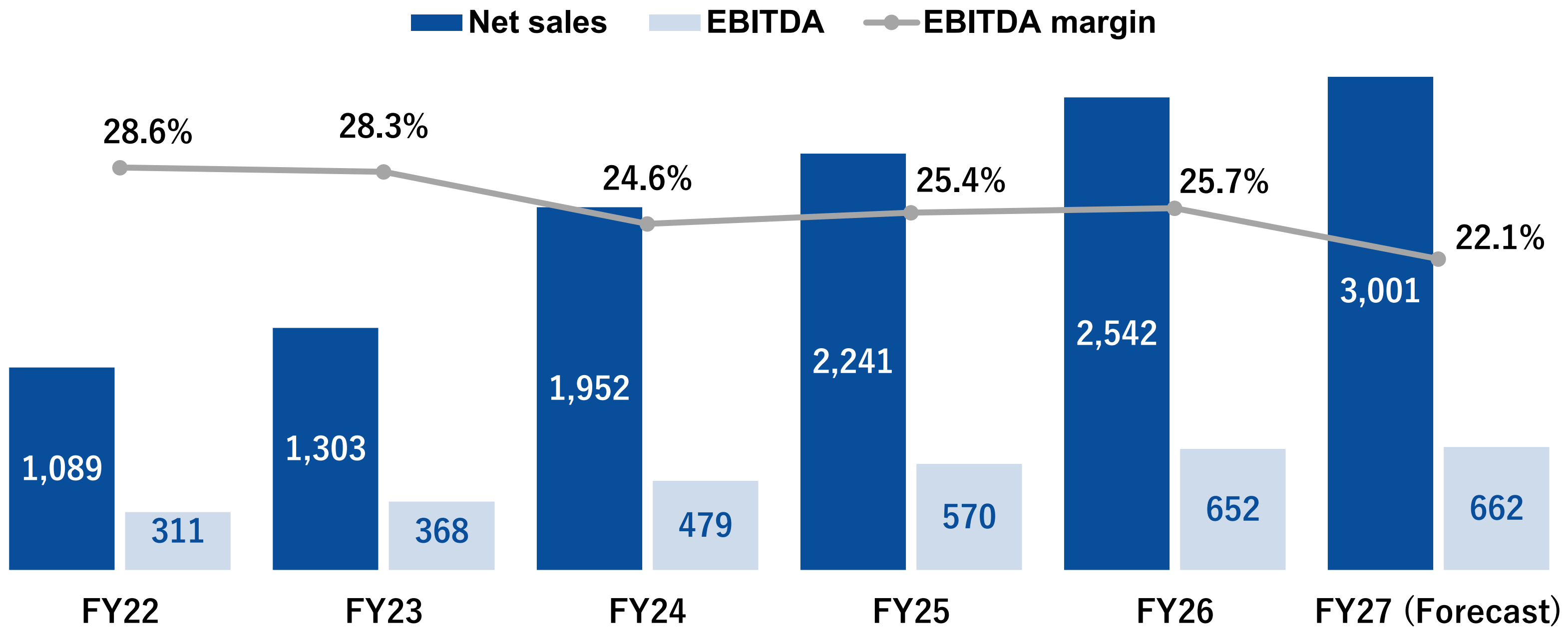




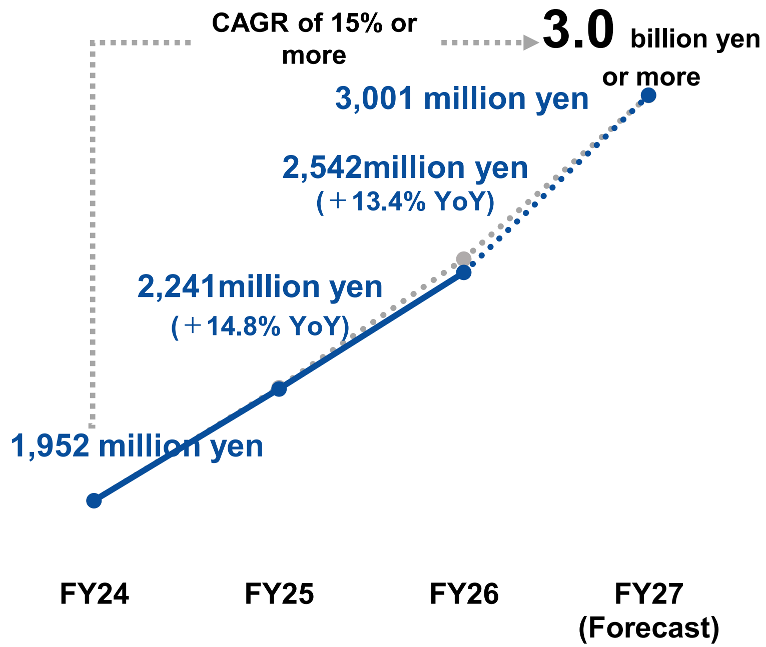
Mid-term financial targets(1) and forecast of consolidated financial results for the fiscal year ending March 31, 2027

We plan to achieve both revenue and profit growth, with net sales of 3.00 billion yen and EBITDA of 0.66 billion yen, while investing in marketing and new services.

Net sales and EBITDA (Millions of yen)



Net sales



(1) Consolidated net sales of 3.0 billion yen or more for the fiscal year ending March 31, 2027, and 20%-30% EBITDA margin each period.

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Overview of the Shareholder Benefits Program

■ Details of the Shareholder Benefits Program

We will present Digital Gift® to eligible shareholders as of the record date (March 31) starting from March 31, 2026.

Target Shareholders	Benefits
200 shares (2 units) or more	Digital Gift® worth ¥16,000

■ Main Contents of Shareholder Benefits (Digital Gift®)

The exchange destinations are scheduled as follows. Please note that the exchange destinations are subject to change in the future.

Amazon Gift Card / Google Play Gift Code / PayPay Money Lite / Rakuten Point Gift Card / QUO CARD Pay / d POINT / au PAY Gift Card / Visa e Gift / FamiPay Gift / Ponta point / WAON POINT / nanaco Gift / JAL Pay/ Bitcoin by bitFlyer / Bitcoin by CoinTrade / Ripple by CoinTrade / Ethereum by CoinTrade / Litecoin by CoinTrade / Zipangcoin by Cointrade

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5 Growth strategy

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Aim for growth by expanding the number of contracted stores and increasing customer unit prices towards maximizing net sales

- Maximize net sales
  - Expand the number of contracted stores
  - Increase customer unit prices
    - Upsell and cross-sell
    - Take rate (payment processing fees)

Number of contracted stores and market share across the entire group

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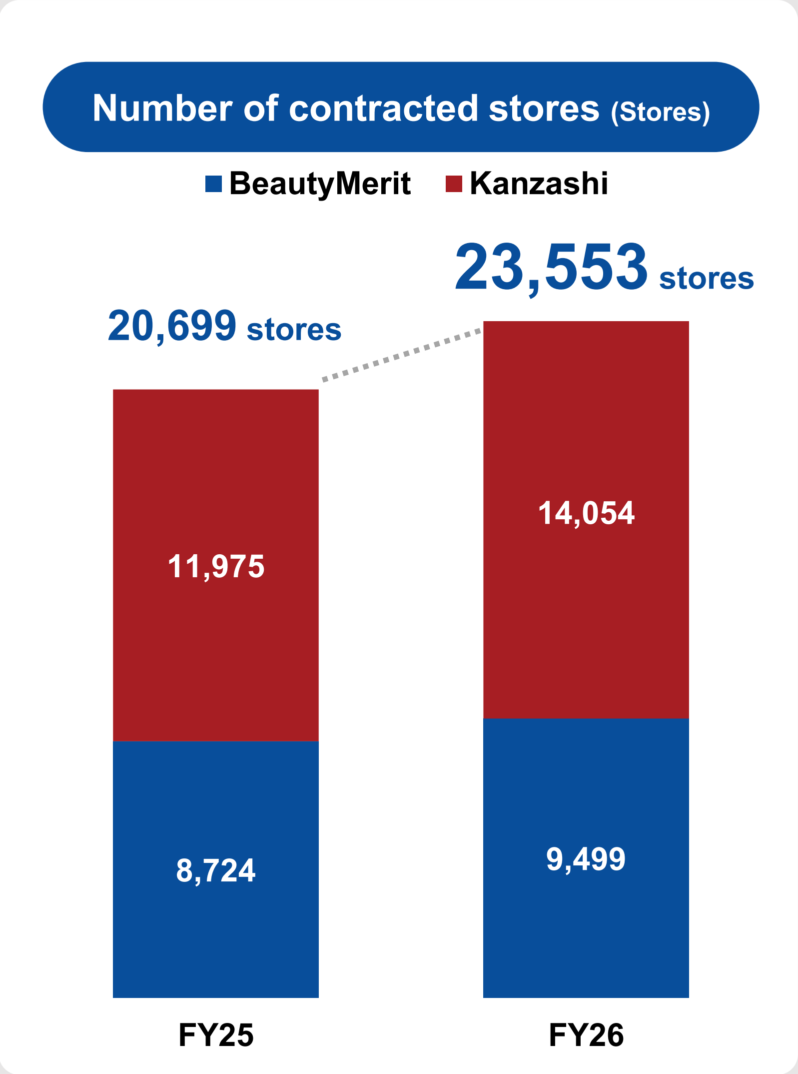

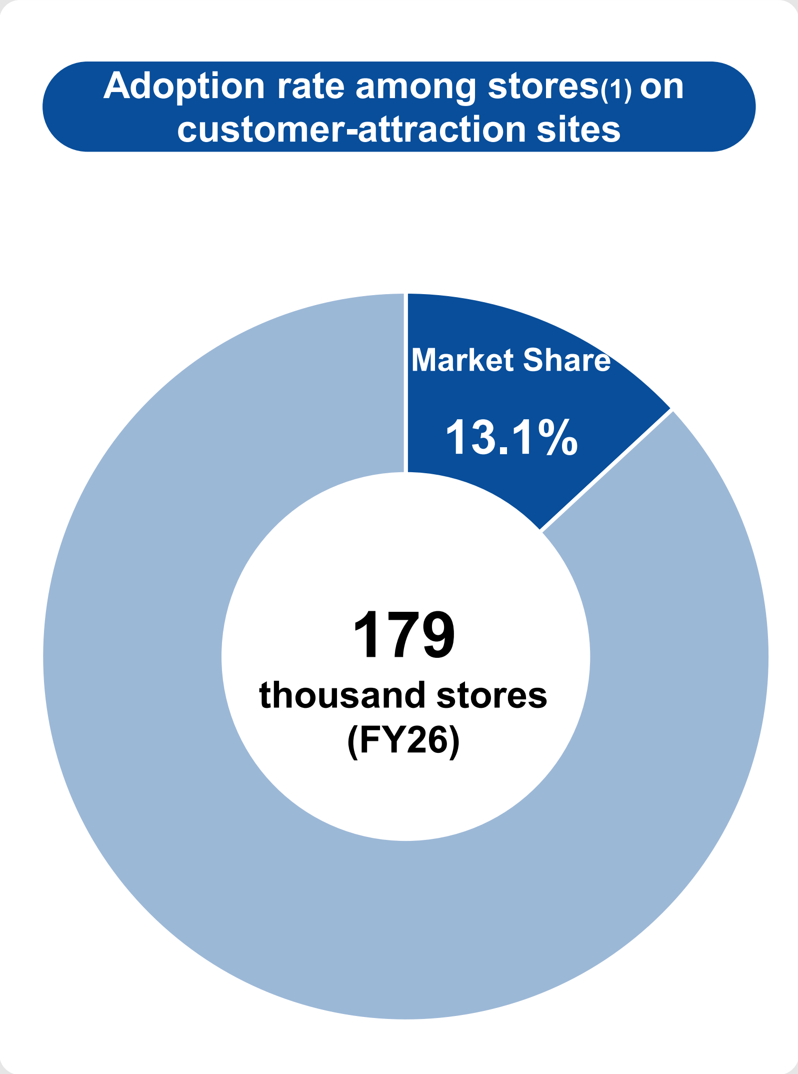

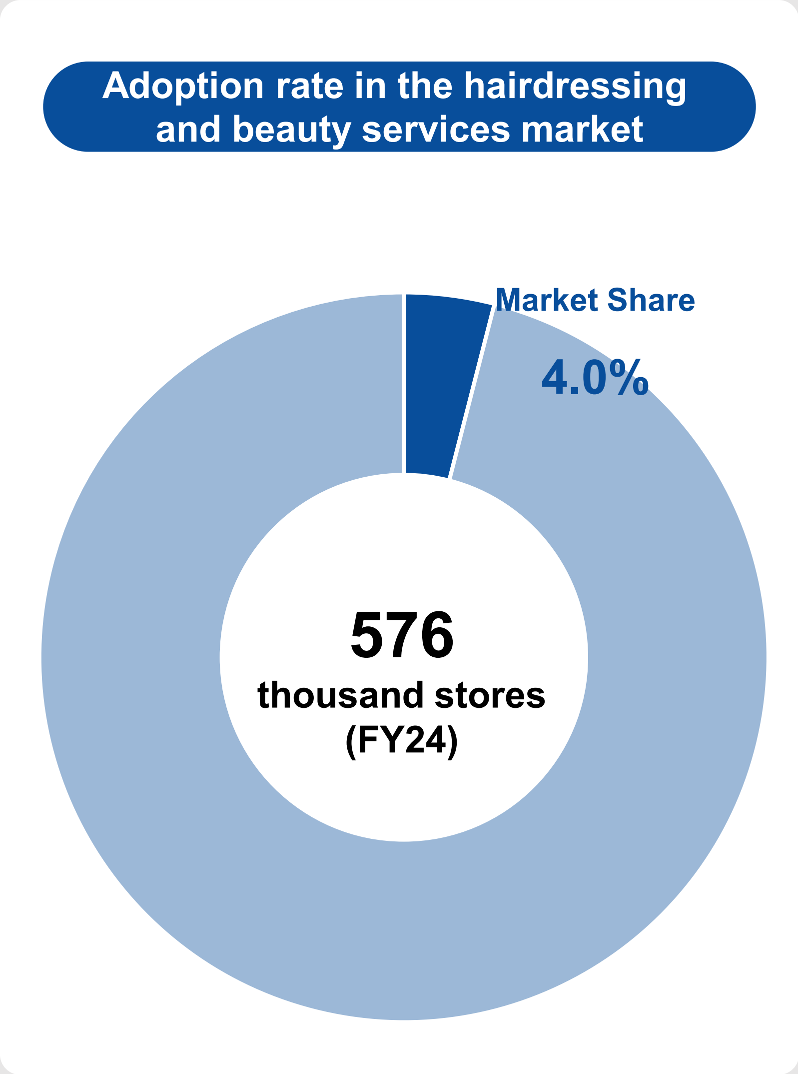

(1) Number of participating stores based on “HOT PEPPER Beauty Latest Data Collection” updated in June 2026, by Recruit Co., Ltd.

Strengthening of the sales organization structure

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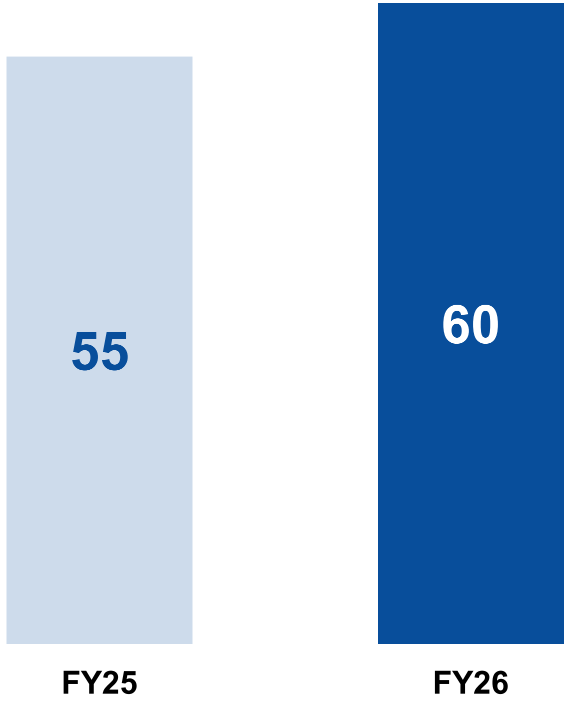
By establishing offices in various locations and strengthening the sales organization structure, strengthened coordination with both direct sales and sales partners such as hairdressing and beauty dealers

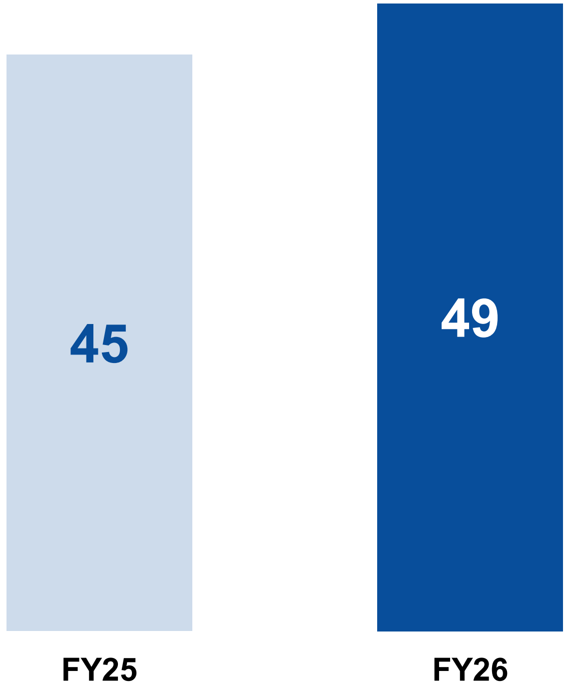
Sales offices

Sales structure with offices established at five locations in total: Osaka, Fukuoka, Sendai, and Sapporo, in addition to the Tokyo headquarters

Sales personnel (Persons)

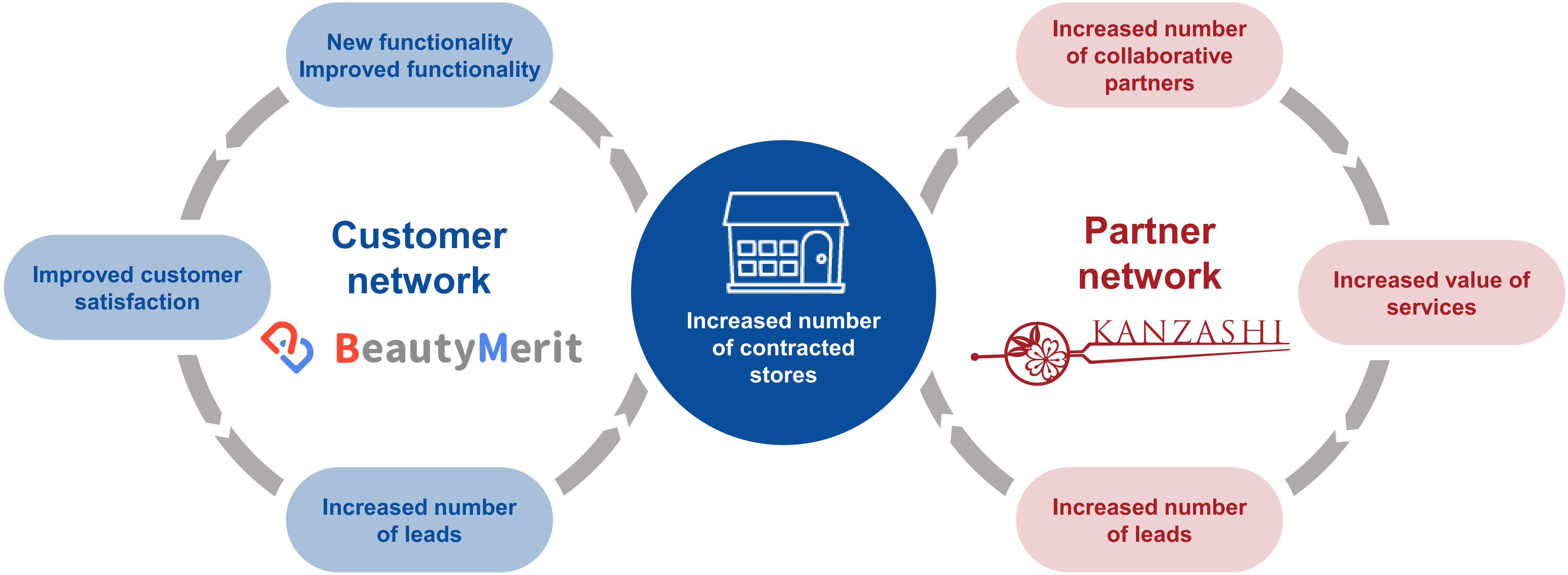


Number of hairdressing and beauty dealer partnerships (Companies)



Increase network effectiveness

Increase the number of contracted stores through network effectiveness, leveraging the expanded customer and partner base resulting from the integration of both companies



Store DX leveraging data

Supporting store DX through the creation of synergies between both companies by leveraging vast amounts of data, and by strengthening collaboration with partners

Retail media utilizing reservation and customer data

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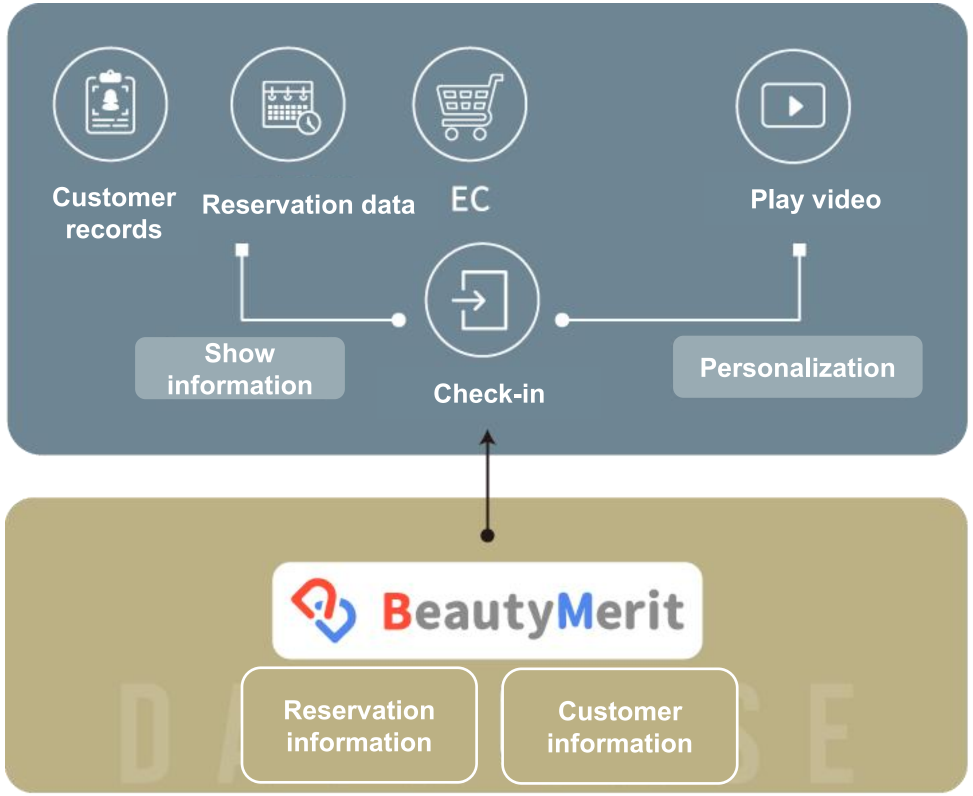
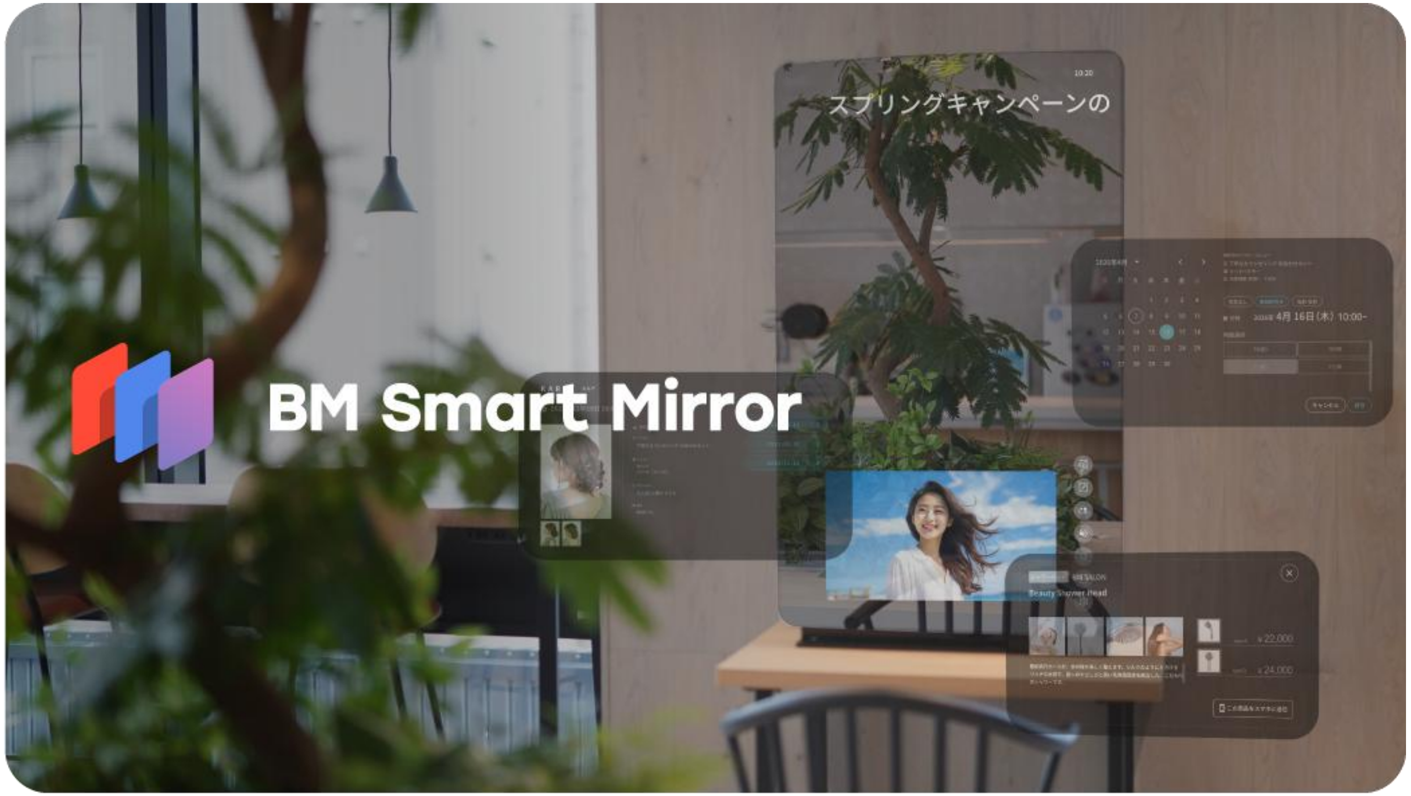
Starting offering "BM Smart Mirror" as an initiative for new revenue as retail media, through providing various services during the time of stay





Expansion of the revenue model through enhancement of cashless payment service(1)

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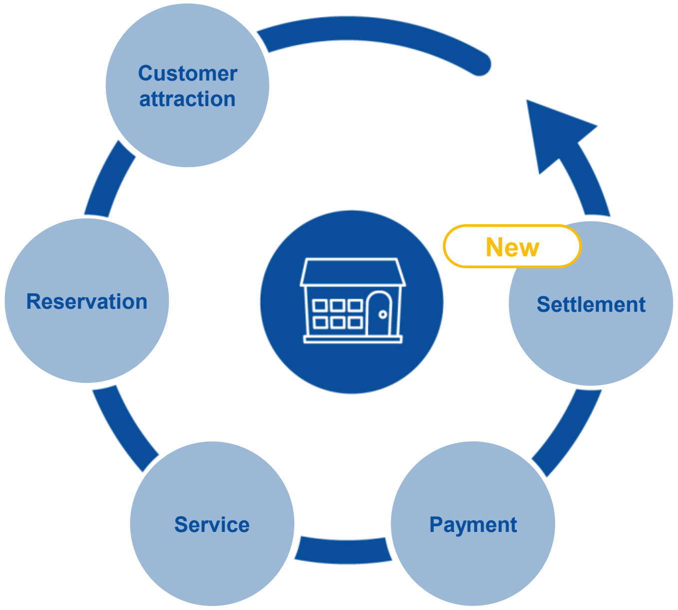
Aim to expand the revenue model based on GMV by providing a convenient and highly economically rational payment experience through integration with the POS system

From customer acquisition to cashless payment, data linkage becomes possible in one seamless flow.



Reservation distribution amount(2)

540.0 billion yen or more

FY26

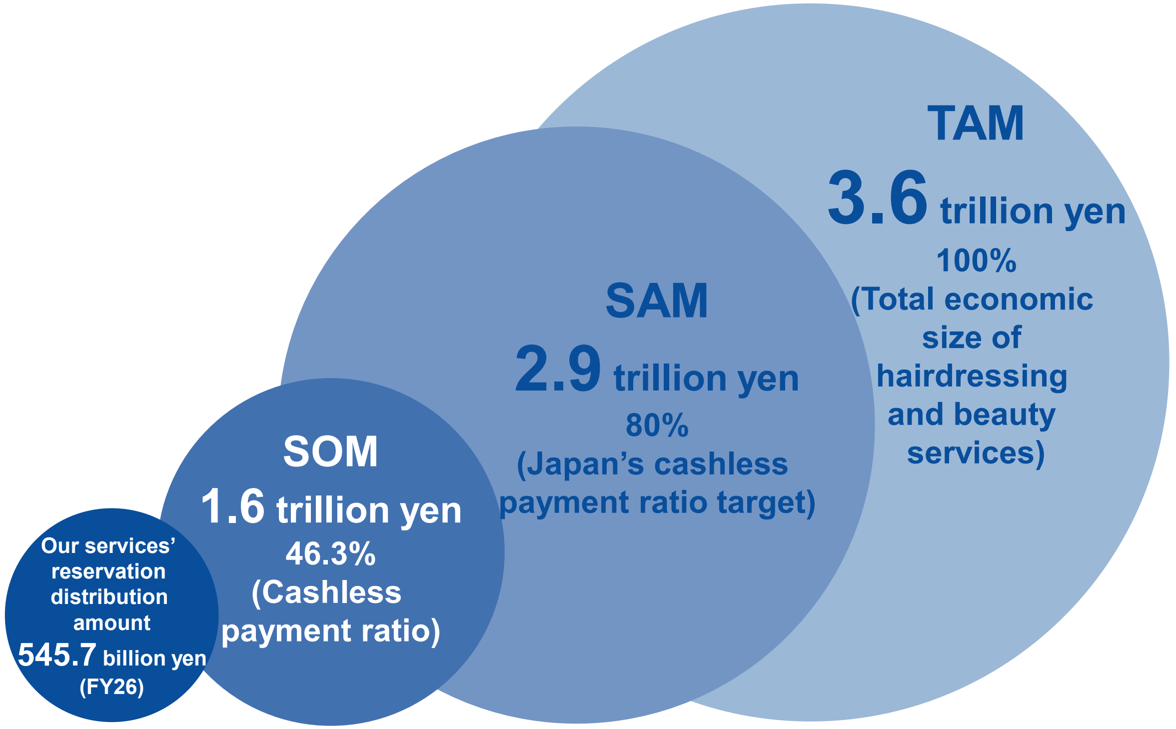
(1) Released on January 19, 2026.
(2) Total reservation amount managed through “BeautyMerit” and “KANZASHI” during FY26.

Market size of hairdressing and beauty services

CYND

Market size

Economic size of hairdressing and beauty services(3)



(1) Calculated by multiplying the number of participating stores listed in "HOT PEPPER Beauty Latest Data Collection" updated June 2026 by Recruit Co., Ltd. by the annual fee of the "BeautyMerit" premium plan (40,000 yen x 12 months).
(2) Calculated by multiplying the market of hairdressing and beauty services prepared by the Company based on "Hair Salons and Barber Shops Market 2025" by Yano Research Institute Ltd., "Aesthetic Salon Industry 2025" by Yano Research Institute Ltd., "Nail White Paper 2025" by Japan Nailist Association, "Report on Public Health Administration and Services FY2024" by the Ministry of Health, Labour and Welfare, "Relaxation and Warm Bathing Business 2022" by Yano Research Institute Ltd., and "Orthopedic, Acupuncture, Moxibustion, and Massage Clinics Markets 2024" by Yano Research Institute Ltd. by the annual fee of the "BeautyMerit" premium plan (40,000 yen x 12 months).
(3) Compiled by the Company based on "Hair Salons and Barber Shops Market 2025" by Yano Research Institute Ltd., "Aesthetic Salon Industry 2025" by Yano Research Institute Ltd., "Nail White Paper 2025" by Japan Nailist Association, "Report on Public Health Administration and Services FY2024" by the Ministry of Health, Labour and Welfare, "Relaxation and Warm Bathing Business 2022" by Yano Research Institute Ltd., "Orthopedic, Acupuncture, Moxibustion, Massage Clinics Markets 2024" by Yano Research Institute Ltd., and "Changes in the cashless payment amount and cashless payment ratios in Japan (2025)" (announced on March 31, 2026) by the Ministry of Economy, Trade and Industry.

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Aim for further growth by utilizing the customer base cultivated to date and building a multi-layered revenue foundation

Appendix

Basic information

CYND

Name	CYND Co., Ltd.	
Address	4-13 8-chome, Nishigotanda, Shinagawa-ku, Tokyo	
Offices	Osaka, Fukuoka, Sendai, and Sapporo	
Established	October 20, 2011	
Share capital	53 million yen	
Business	Provide the reservation management system called “BeautyMerit” to beauty salons	
Number of employees (consolidated)	127 persons (As of March 31, 2026)	
Management	Representative Director and President	Ryuji Okuwaki
	Representative Director and Vice President	Naoya Takahashi
	Director	Shingo Kamei
	Outside Director	Takashi Kanno
	Outside Director	Yosuke Minezaki
	Full-time Audit & Supervisory Board Member	Hajime Koyama
	Part-time Audit & Supervisory Board Member	Kenichi Kakuta
	Part-time Audit & Supervisory Board Member	Yuko Sakurai
Group company	Pacific Porter,inc	

Management team

CYND

Representative Director and President

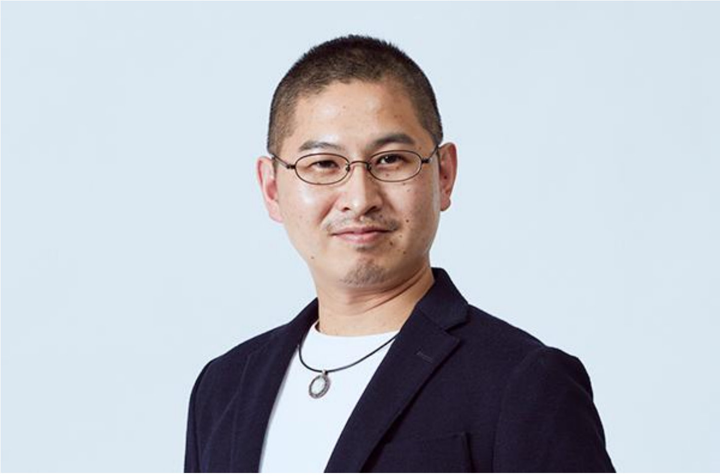
Ryuji Okuwaki

- 2011 Graduated from the Faculty of Economics, Teikyo University
- 2011 Joined Hikaku.com Corporation (currently Temairazu, Inc.)
- 2011 Established the Company and appointed as Representative Director and President (to present)
- 2023 Appointed as Director of Pacific Porter,inc. (to present)

Representative Director and Vice President

Naoya Takahashi

- 2008 Graduated from the Faculty of Social Information, Sapporo Gakuin University
- 2008 Joined Hikaku.com Corporation (currently Temairazu, Inc.)
- 2011 Established the Company and appointed as Representative Director
- 2019 Appointed as Director and Vice President and General Manager of Administration Department of the Company (to present)



Director

Shingo Kamei

- 2003 Graduated from Department of Information Processing, Tokyo Computer Technical College
- 2003 Joined Ad Hoc, Inc.
- 2007 Joined Hikaku.com Corporation (currently Temairazu, Inc.)
- 2016 Joined Project 8, Inc.
- 2019 Appointed as Director of the Company (to present)

Directors and Audit & Supervisory Board Members

CYND

Outside Director

Takashi Kanno

- 1983 Joined McKinsey & Company
- 1999 Joined NTT DOCOMO, INC.
- 2004 Appointed as Director of Carview Corporation
- 2006 Joined Hikaku.com Corporation (currently Temairazu, Inc.)
- 2011 Appointed as Representative Director of Kenko Logicom, Inc. (currently Rakuten Direct Logistics, Inc.)
- 2019 Appointed as Director of the Company (to present)
- 2025 Appointed as Outside Director of NERON, Inc. (to present)

Outside Director

Yosuke Minezaki

- 1999 Joined Oracle Japan
- 2001 Joined Car Point, Inc. (currently Carview Corporation)
- 2007 Appointed as Director of Hikaku.com Corporation (currently Temairazu, Inc.)
- 2011 Appointed as Director of revent inc.
- 2016 Established Paple'a Co., Ltd. and appointed as Representative Director (to present)
- 2020 Appointed as Director of the Company (to present)
- 2022 Appointed as Director of SERRURE (to present)

Full-time Audit & Supervisory Board Member

Hajime Koyama

- 1976 Graduated from the Department of Commerce, Faculty of Commerce, Fukuoka University
- 1998 Joined TOWA INDUSTRY Co., Ltd.
- 2006 Joined Minoya, Inc.
- 2012 Joined Hapiness & D.
- 2014 Joined Burger King Japan Holdings, Inc. (currently B.K. Japan Holdings, Inc.)
- 2020 Appointed as Audit & Supervisory Board Member of the Company (to present)
- 2023 Appointed as Audit & Supervisory Board Member of Pacific Porter,inc. (to present)

Part-time Audit & Supervisory Board Member

Kenichi Kakuta

- 1978 Graduated from the School of Political Science and Economics, Waseda University
- 1978 Joined Shinwa Audit Corporation (currently KPMG AZSA LLC)
- 1982 Registered as Certified Public Accountant
- 1996 Appointed as Representative Partner, Aoyama Audit Corporation
- 2000 Appointed as Representative Director, IPO Research Institute Co., Ltd. (to present)
- 2012 Appointed as Audit & Supervisory Board Member of WDI Corporation
- 2019 Appointed as Audit & Supervisory Board Member of the Company (to present)

Part-time Audit & Supervisory Board Member

Yuko Sakurai

- 2015 Registered as attorney, joined Fukuie Law Office
- 2019 Appointed as Audit & Supervisory Board Member of idearecord,inc. (to present)
- 2019 Appointed as Audit & Supervisory Board Member of BUSICOM Co., Ltd. (to present)
- 2020 Appointed as Audit & Supervisory Board Member of the Company (to present)
- 2022 Appointed as Head of Sakurai Law Office (to present)
- 2022 Appointed as Outside Director of Nihon Kanri Center Co., Ltd. (currently Japan Property Management Center Co.,Ltd. (to present)

Statement of income

CYND

Millions of yen	FY25	FY26	YoY Change
Net sales	2,241	2,542	＋13.4%
Gross profit	1,743	1,953	＋12.0%
Gross profit margin	77.8%	76.8%	－1.0pt
EBITDA	570	652	＋14.4%
EBITDA margin	25.5%	25.7%	＋0.2pt
Operating income	237	331	＋39.7%
Operating income margin	10.6%	13.0%	＋2.4pt
Ordinary profit	227	271	＋19.0%
Net income	112	172	＋53.7%

Balance sheet

CYND

Millions of yen	FY25	FY26	Change
Current assets	2,282	2,519	+237
Cash and deposits	2,071	2,214	+143
Non-current assets	2,581	2,360	−221
Total assets	4,863	4,880	+17
Current liabilities	762	726	−36
Non-current liabilities	786	665	−121
Total liabilities	1,548	1,392	−156
Total net assets	3,315	3,488	+173
Total liabilities and net assets	4,863	4,880	+17

Statement of cash flows

CYND

Millions of yen	FY25	FY26
Cash flows from operating activities	417,462	542,412
Cash flows from investing activities	(141,544)	(17,893)
Cash flows from financing activities	(210,854)	(381,503)
Net increase (decrease) in cash and cash equivalents	65,063	143,015
Cash and cash equivalents at beginning of period	2,006,253	2,071,316
Cash and cash equivalents at end of period	2,071,316	2,214,332

Forecast of financial results for the fiscal year ending March 31, 2027

CYND

Millions of yen		FY26	FY27 (Forecast)	YoY Change
Net sales	Consolidated	2,542	3,001	+18.1%
	CYND	1,882	2,247	+19.4%
	Pacific Porter	659	754	+14.3%
EBITDA(1)	Consolidated	652	662	+1.4%
	CYND	523	500	−4.5%
	Pacific Porter	129	162	+25.4%
Operating income	Consolidated	331	345	+4.2%
	CYND	497	473	−4.9%
	Pacific Porter	117	155	+32.4%
Net income	Consolidated	172	188	+9.0%
	CYND	309	291	−5.9%
	Pacific Porter	144	174	+20.8%
Adjusted net income(2)	Consolidated	453	466	+2.8%

(1) EBITDA: Operating income + Depreciation and amortization + Amortization of goodwill
(2) Adjusted net income: Net income + Amortization of goodwill + Amortization of intangible assets (After tax adjustments)

Comparison of similar services within the industry

CYND

Widely adopted due to recognition of its abundant functions for end-to-end management of customer touchpoints and its follow-up and support system

Strong ← Follow-up and support system → Weak

Customer touchpoints	Our services	Company A	Company B
Customer attraction	○	△	-
Reservation	○	○	○
Service	○	○	-
Payment	○	△	-
Aftercare	○	-	-
Data analysis	○	○	-

Reasons we are chosen

- Rich features that support a wide range of industries
- Seamless management of all customer touchpoints
- User-friendly UI/UX with multi-device compatibility
- Rapid feature additions and improvements
- Comprehensive follow-up and support system backed by accumulated expertise
- Automatic collection of high-quality data to support accurate business decisions

△: Marked as △ to clarify the difference from the Company, as the number of customer-attraction sites and POS systems (accounting systems) that can be linked is fewer than the Company's

Business and other risks

CYND

Main risks (1)	Time frame	Likelihood	Impact	Countermeasures
Competition The Group operates in the field of internet services for the beauty industry, but there are competing companies in the same business area, and competition may intensify further due to new entrants. While the Group continues to improve service offerings to attract and retain customers, competitive actions such as price reductions or service enhancements could impact the markets in which we operate. If the Group cannot effectively differentiate itself from such competitors, the business results and financial condition of the Group may be affected.	Medium term	Medium	Medium	We will further strengthen our organizational structure to swiftly reflect customer needs in our services and enhance our internal expertise and know-how based on our past experience and achievements to create differentiation.
Securing and developing talent The Group recognizes that the securing, development, and retention of excellent personnel is of utmost importance for the continuous expansion of our business. However, if we are unable to sufficiently secure and develop the excellent personnel sought by the Group at the necessary timing, or if the outflow of personnel progresses, there is a possibility that obstacles may arise in continuous business operations and business expansion, and that deviations from planned recruitment costs may occur, which may affect the business results and financial condition of the Group.	Long term	High	Large	We will continue to respond to changes in the recruitment market by diversifying recruitment methods to expand candidate reach, while also strengthening our training system.
Personal information protection As the Group handles personal information in relation to the services it provides, we are subject to the obligations of a business operator handling personal information as defined by the "Act on the Protection of Personal Information." The Group considers the prevention of external leakage of personal information, as well as the prevention of improper use, falsification, etc., to be important matters in business operations, and, in addition to limiting the employees who have access, we are thoroughly implementing internal training for all employees. We are actively engaged in the protection of personal information by complying with the said Act, related laws and regulations, as well as the relevant guidelines applicable to the Company. However, it cannot be said that the possibility of leakage, falsification, or unauthorized use of personal information held by the Group has been entirely eliminated, and should such incidents occur, there is a possibility that the burden of significant costs for appropriate responses, claims for damages against the Group, or a loss of credibility, which may affect the business results and financial condition of the Group.	Medium term	Medium	Large	We will manage personal information in accordance with company policies and conduct education on proper handling of personal data for all employees.

(1) The above lists selected key risks that may affect the realization of growth and the execution of business plans. For other risks, please refer to "Business and other risks" in the annual securities report.

Disclaimer

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The information contained in this document includes forward-looking statements. These statements are based on information currently available to the Company and on certain assumptions that the Company considers reasonable, and they involve risks and uncertainties. Please note that these statements do not constitute guarantees of future performance or actual results, which may differ significantly from the forward-looking statements.

Factors that may affect the above actual results include general industry and market conditions, interest rates, currency exchange rate fluctuations, and general domestic and international economic conditions.

This document is intended to provide information about the Company and is not, whether in or outside Japan, intended as a solicitation for investment, an offer to sell, or a recommendation to buy or sell any securities, financial products, or transactions. This document is not a disclosure document pursuant to the Financial Instruments and Exchange Act or any other applicable laws or regulations.

This disclosure will be updated and disclosed following the announcement of full-year financial results. The next disclosure is scheduled for June 2027.

CYND

Connecting Hearts through Technology

-Beauty industry infrastructure-