ROBOT PAYMENT

2025.10.10

Long-Term Management Strategy for Exponential Future Growth

—Realizing CPS and Relaunching Offensive Initiatives—

（Business Plan and Growth Potential）

ROBOT PAYMENT Inc.

TSE Growth 4374

Contents

※ With respect to matters not stated in this document, there have been no changes from the 'Business Plan and Matters Relating to Growth Potential' disclosed on February 12, 2025.

Definitions of Terms in This Document

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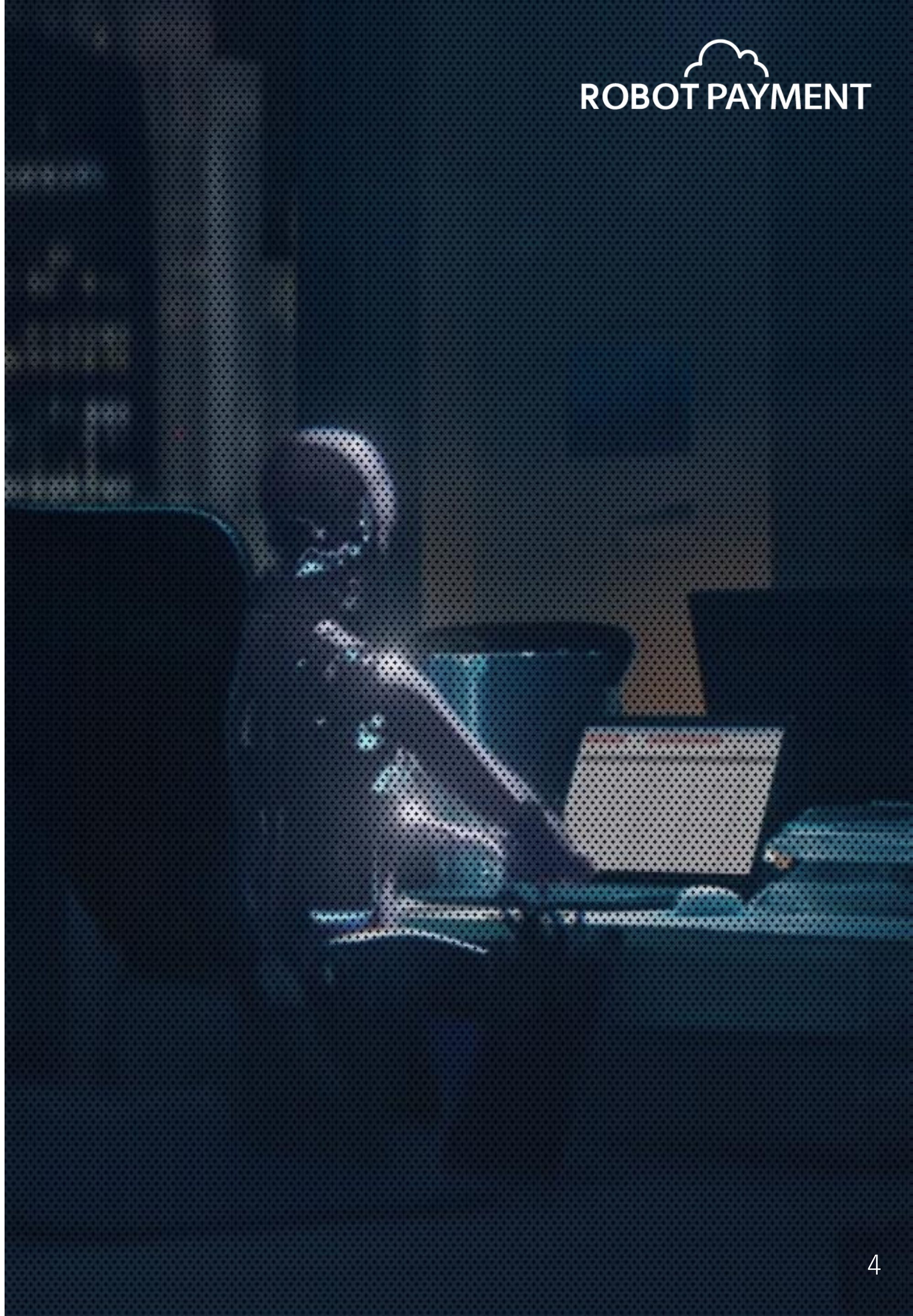
Terms	Definitions
Full-Year Forecast (Synonymous with "Guidance")	Forecast figures[※1] for revenue, gross profit, SG&A expenses, operating profit, and net income for the relevant fiscal year, disclosed at the time of the full-year financial results announcement (ex. Full-Year Forecast for FY2026)
2022 Medium-Term Management Plan	・Disclosed on February 14, 2022 ・Target figures[※2] for net sales and operating profit for the period from FY2022 to FY2026 (5-year period) ・**Policy to tolerate losses and prioritize increasing net sales growth rate**
2023 Medium-Term Management Plan	・Disclosed on February 14, 2023 ・Revised sales and operating profit **target figures**[※2] for the 4-year period from FY2023 to FY2026 (replacing the "2022 Mid-Term Management Goals") ・A profit-focused policy emphasizing enhanced productivity
Long-Term Management Strategy	・Management strategy for the target period disclosed on October 10, 2025 (this document) ・The target period is "FY2026 to FY2035" ・Aiming for growth based on the premise of continuous profit growth, with focus levels: 70% on sales / 30% on operating profit ・The sales and operating profit figures are **projected figures**[※3] based on executing investments in line with the "Criteria for Growth Investments" established in the long-term management strategy
Criteria for Growth Investments	・A collective term for ① the capital allocation standard based on the previous year's operating CF, and ② the investment decision standard requiring cumulative operating cash flow (CF) to remain positive within a defined payback period.
Profit-First Capital Allocation Standard	A standard implicitly applied in line with the profit-focused policy set forth in the 2023 Medium-Term Management Plan.
Profit-First Scenario	・Approximate **forecast figures**[※1] for net sales and operating profit assuming continuation of the profit-focused policy set forth in the 2023 Medium-Term Management Plan beyond FY2026.

Future Disclosure of Figures

Given the need for flexibility amid external changes and the uncertainty of M&A, we will cease disclosing 5-year targets and instead disclose only annual full-year forecasts based on the Long-Term Management Strategy.

※1 Forecast figures：Rational projections derived from past data
※2 Target figures：Numerical goals that the Company aims to achieve through its efforts
※3 outlooks：Figures representing indicators for the future

01 Past Disclosures and Stock Performance



01_Past Disclosures and Stock Performance

ROBOT PAYMENT

2022	2023	2024	2025
The Policy Prioritizing Sales Growth Failed	The Profit-focused Policy was well Received	Business performance was steady, but…	Toward the Consideration of a new Strategy

Feb. FY2021 4Q — Feb. FY2022 4Q — Aug. FY2023 2Q — Nov. FY2023 3Q — Feb. FY2023 4Q — Aug. FY2024 2Q — Nov. FY2024 3Q — Feb. FY2024 4Q — Oct. FY2025 3Q

● Feb. 2022

- Announce the 2022 Medium-Term Management Plan
- Stock price hits limit-down on projected net loss
- Stock price continues to decline despite performance progressing in line with plan

● Feb. 2023

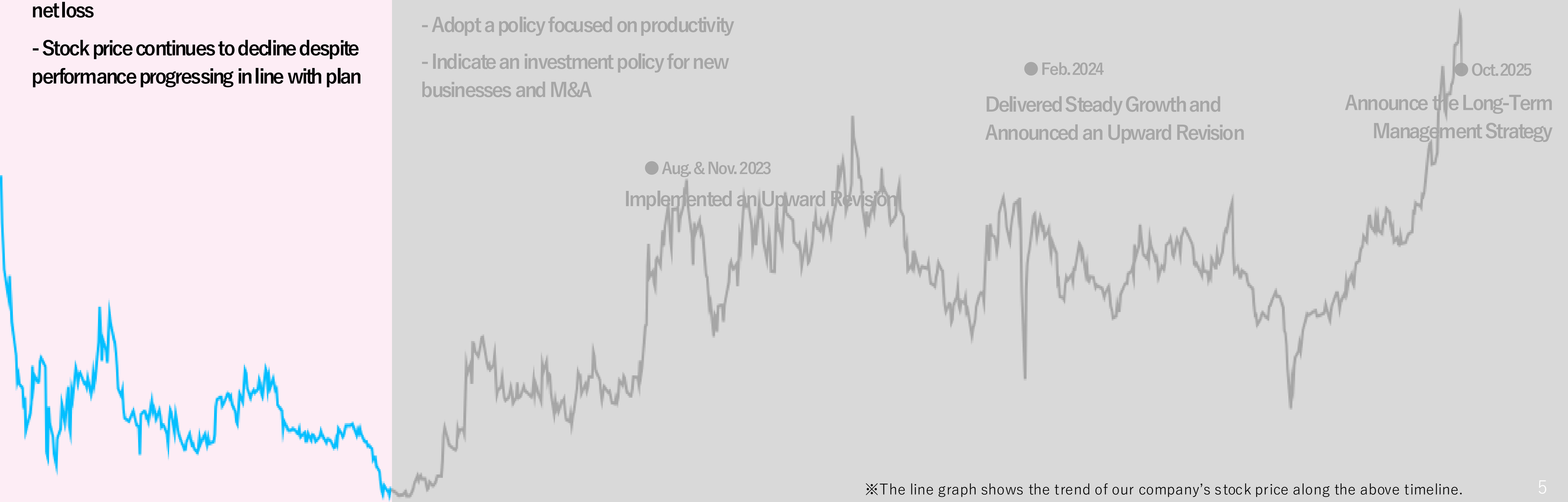
- Announce revisions to the 2022 Medium-Term Management Plan
  ※hereinafter referred to as the 2023 Medium-Term Management Plan
- Adopt a policy focused on productivity
- Indicate an investment policy for new businesses and M&A

● Feb. 2024

Achieved Record-High Profits and Announced Initial Dividend Forecast

● Feb. 2025

- Announce the CPS
- Reconsider How Our Company Is Perceived by the Market



※The line graph shows the trend of our company's stock price along the above timeline.

Announcing the 2022 Medium-Term Management Plan

Focusing solely on sales growth without pursuing short-term profits, the company projected a net loss for FY2022.

① Policy Emphasizing Revenue Growth

② Earnings Forecast for FY2022 Shows a Net Loss

③ Targeting ¥5.0 Billion in Revenue and ¥1.2 Billion in Operating Profit by FY2026

Reproduced from the Full-Year Financial Results Presentation for FY2021 (Disclosed on February 14, 2022)

2022年業績予想

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① 短期的な利益を追わず、今後の売上高成長率を高めるための準備も含めた1年とする

（単位：百万円）	2021年12月期 通期実績 (注1)	2022年12月期 通期業績予想	前期比
売上高	1,395	1,645~1,749	+18%~+25%
請求管理ロボ	495	685~729	+38%~+47%
サブスクペイ	872	933~993	+7%~+14%
営業利益	②	△196~△92	△397~△293

請求管理ロボ

- 21年に大手顧客への営業活動を本格化した。顧客特性上、成約まで長期化することも多い。そのため、22年内に契約を完了することを目指し、売上上限値を設定（下限値では当該案件の22年内の契約完了を織り込んでいない）
- 請求まるなげロボに関しては、顧客の事業成長に応じた債権金額に手数料売上が依存するが、事業開始して間もないため債権金額の合理的な予測が難しい。従って、前年の会社計画と実績値の差異を加味して上限値/下限値を設定

サブスクペイ

- 決済取扱高に応じた手数料売上であるスプレッドの変動を加味し上限値・下限値を設定（詳細は次ページ参照）

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売上高および営業利益目標（5ヶ年）

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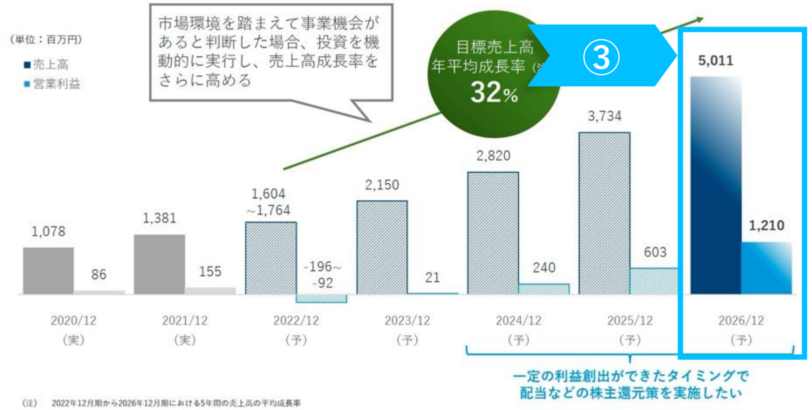
2026年に売上高50億円、営業利益12億円を目指す



（注） 2022年12月期から2026年12月期における5年間の売上高の平均成長率

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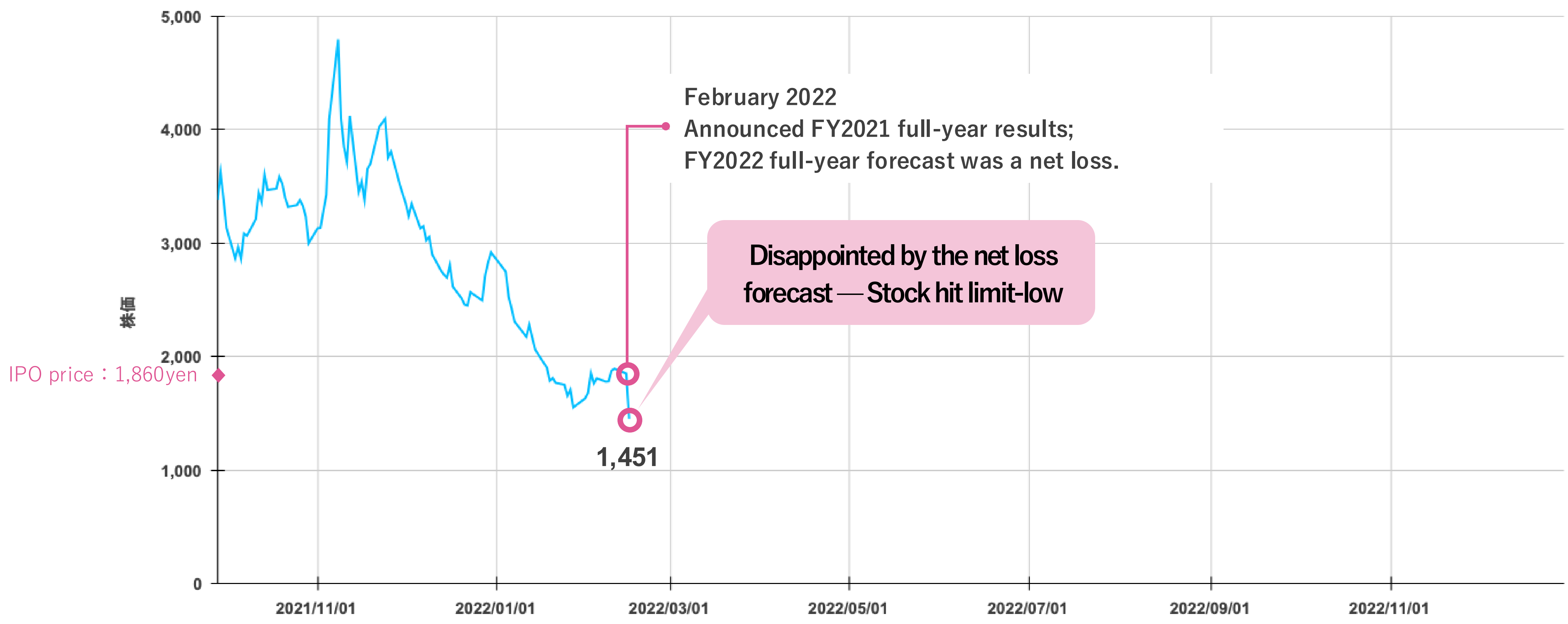
ROBOT PAYMENT

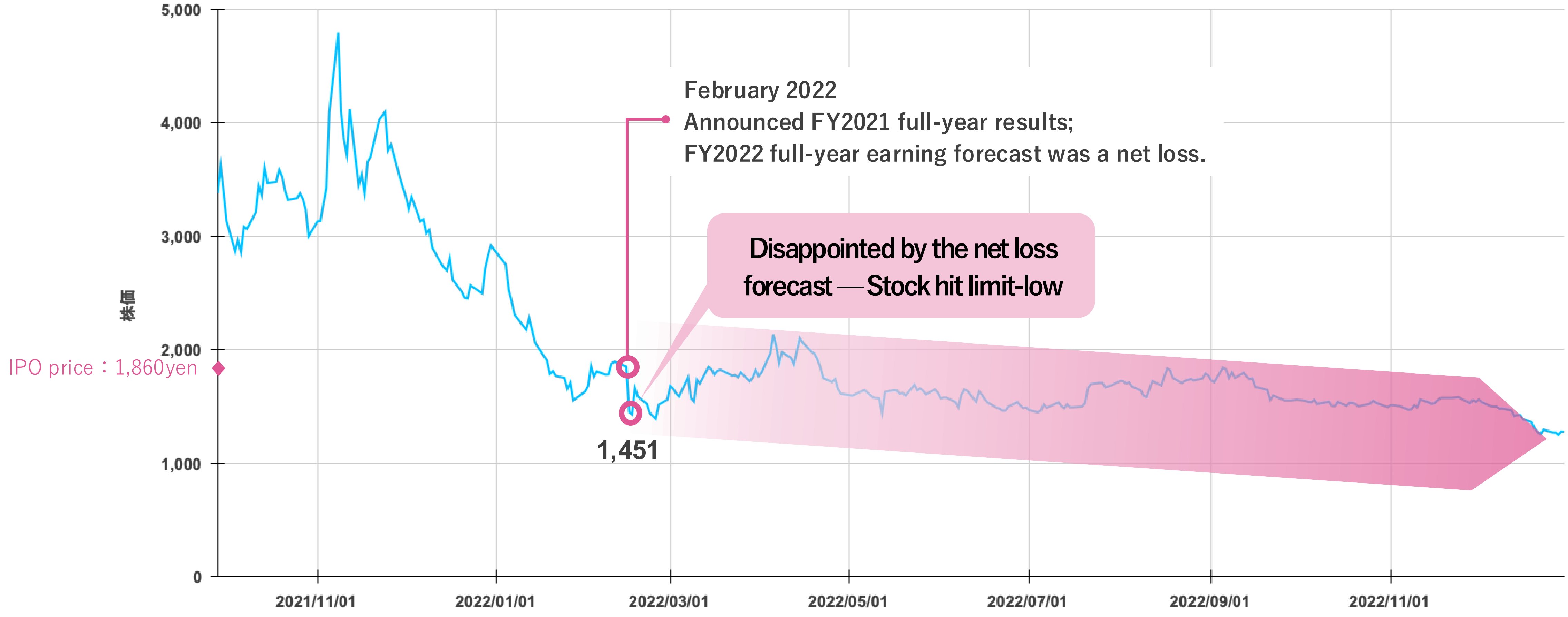
2022	2023	2024	2025
The Policy Prioritizing Sales Growth Failed	The Profit-focused Policy was well Received	Business performance was steady, but...	Toward the Consideration of a new Strategy

Feb.
FY2021 4Q

Stock Price Plunged to Limit-Low Due to Net Loss Forecast



Although Performance Progressed in Line with the Plan, The Stock Price Continued to Decline



01_Past Disclosures and Stock Performance

ROBOT PAYMENT

2022

The Policy Prioritizing Sales Growth Failed

Feb.
FY2021 4Q

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Feb. FY2024 4Q · Oct. FY2025 3Q

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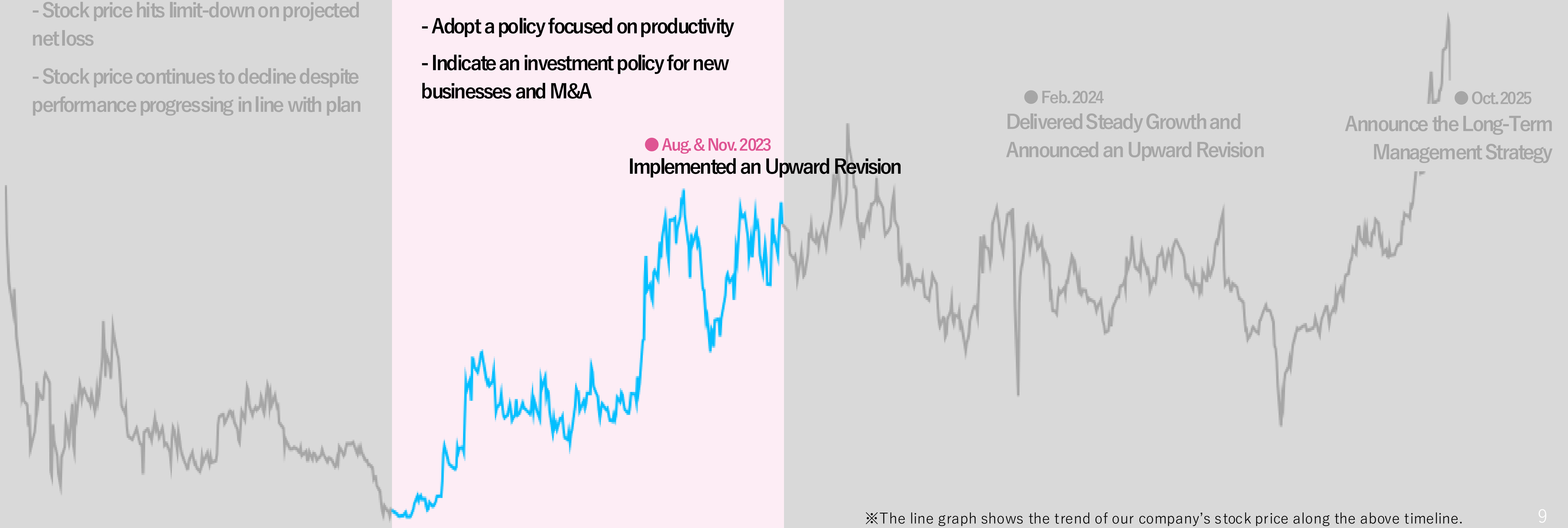

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Feb.
FY2022 4Q

Announcing Revisions to the 2022 Medium-Term Management Plan

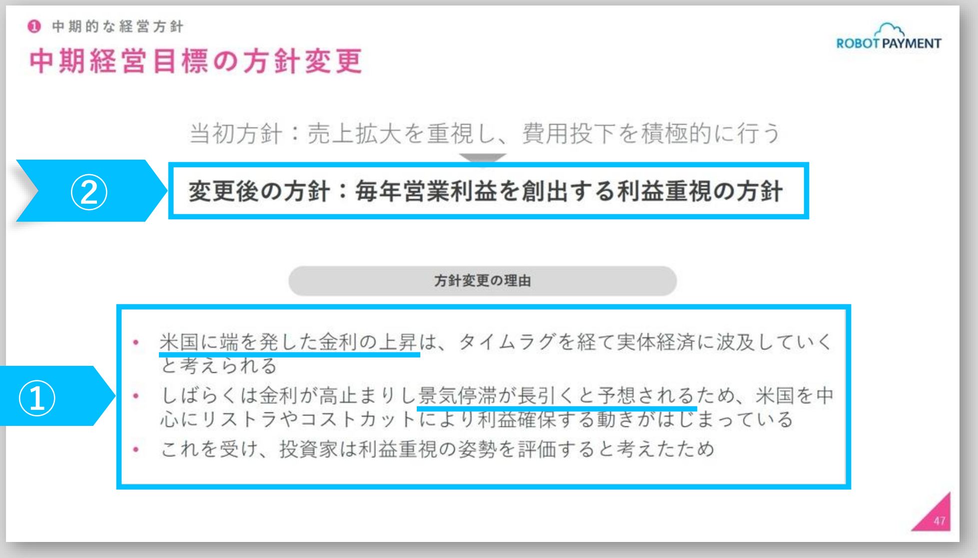
Due to concerns over a potential U.S. economic slowdown caused by rising interest rates, the company shifted its policy toward prioritizing profitability.

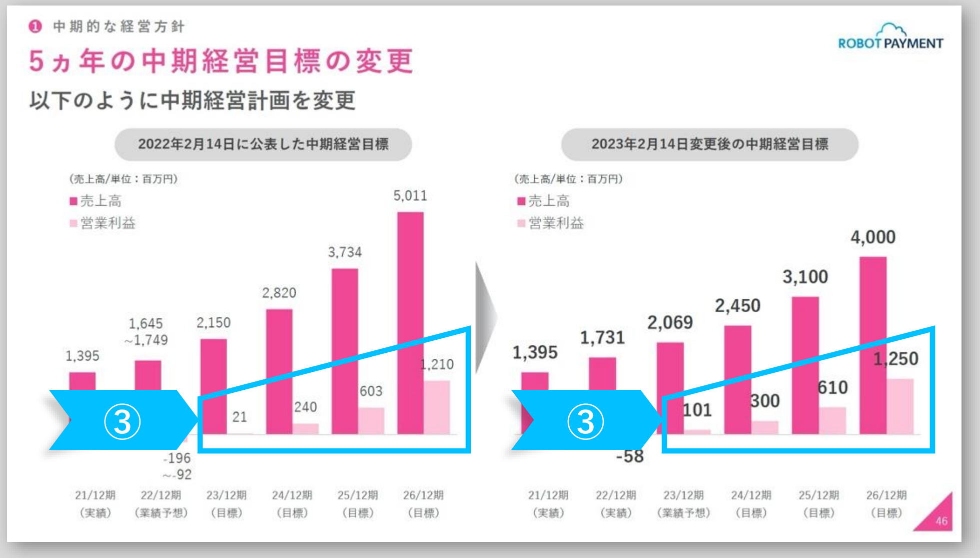
① Economic slowdown from rising U.S. interest rates led to a profit-taking trend.

② Shift to profit-focused policy announced.

③ Revised the 2022 Medium-Term Plan to target higher annual profits.

Reproduced from the Full-Year Financial Results Presentation for FY2021 (Disclosed on February 14, 2022)





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Feb.
FY2022 4Q

Adopted a productivity-focused policy.

Policy to emphasize productivity and efficiency across all initiatives.

① Policy to maximize performance at optimal cost by prioritizing productivity.

Reproduced from the Full-Year Financial Results Presentation for FY2021 (Disclosed on February 14, 2022)

❶ 中期的な経営方針

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中期経営目標を具体的にどう変更したか

22年下期から費用の効率化が進んだため、今後も闇雲に費用投下を行うことなく、
効率化重視の方針でアクションを実行

	2022年2月14日に公表した中期経営目標での方針	変更後の方針
費用投下方針	売上拡大を重視し、費用投下を積極的に	① 生産性を重視し、最適なコストで最大のパフォーマンスを出す
広告宣伝費	• 認知拡大を狙い、23年以降TVCM含めたマス広告など大規模プロモーションを実施	• 獲得効率をより重視したプロモーション戦略 大型プロモーションではなく、タクシーCM・YouTube広告等ターゲットを絞った認知施策とデジタルマーケティング中心
給与手当	• 営業中心に大量採用 • 採用単価の高いハイクラス人材の採用人員を増やす	• 23年以降の採用予定人数を最適化 • 一人一人の能力を高め、少人数で最大のパフォーマンスを出す生産性重視へ
開発費	• 将来的な売上貢献を見据えた、複数の実験的な新規プロダクトの研究開発に着手	• 新規開発の効率化のため、アーキテクチャの見直しやSaaS/PaaSの活用、エンジニアKPIの設計を実施し、最小限の費用で品質・開発スピードを担保

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Feb.
FY2022 4Q

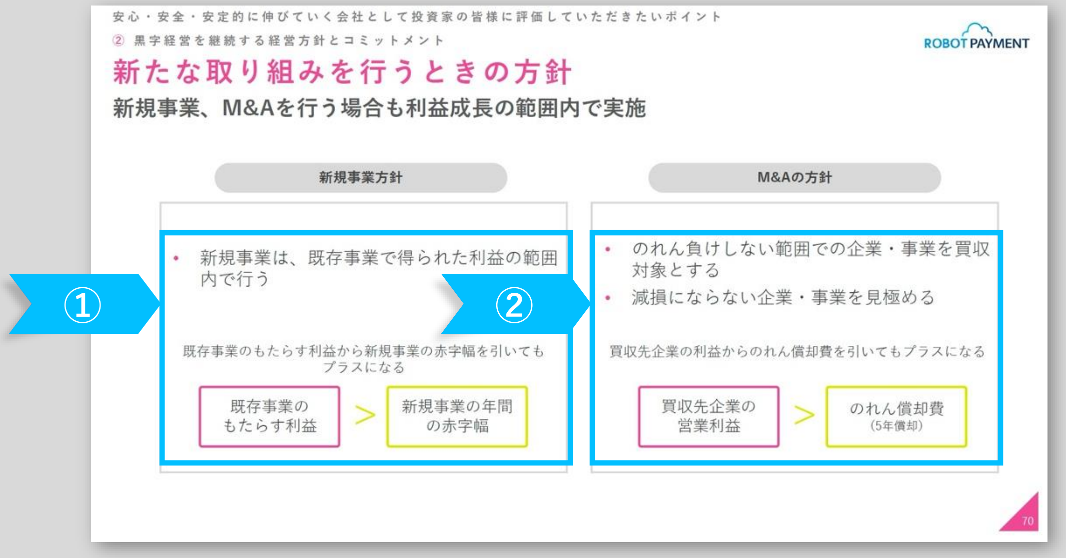
Investment policy set for new businesses and M&A, but….

Adopted a conservative approach: invest within a range that avoids net loss.

① A policy to invest in new businesses while avoiding an annual net loss

② Policy to conduct M&A limited to profitable targets.

Reproduced from the Full-Year Financial Results Presentation for FY2021 (Disclosed on February 14, 2022)



01_Past Disclosures and Stock Performance

ROBOT PAYMENT

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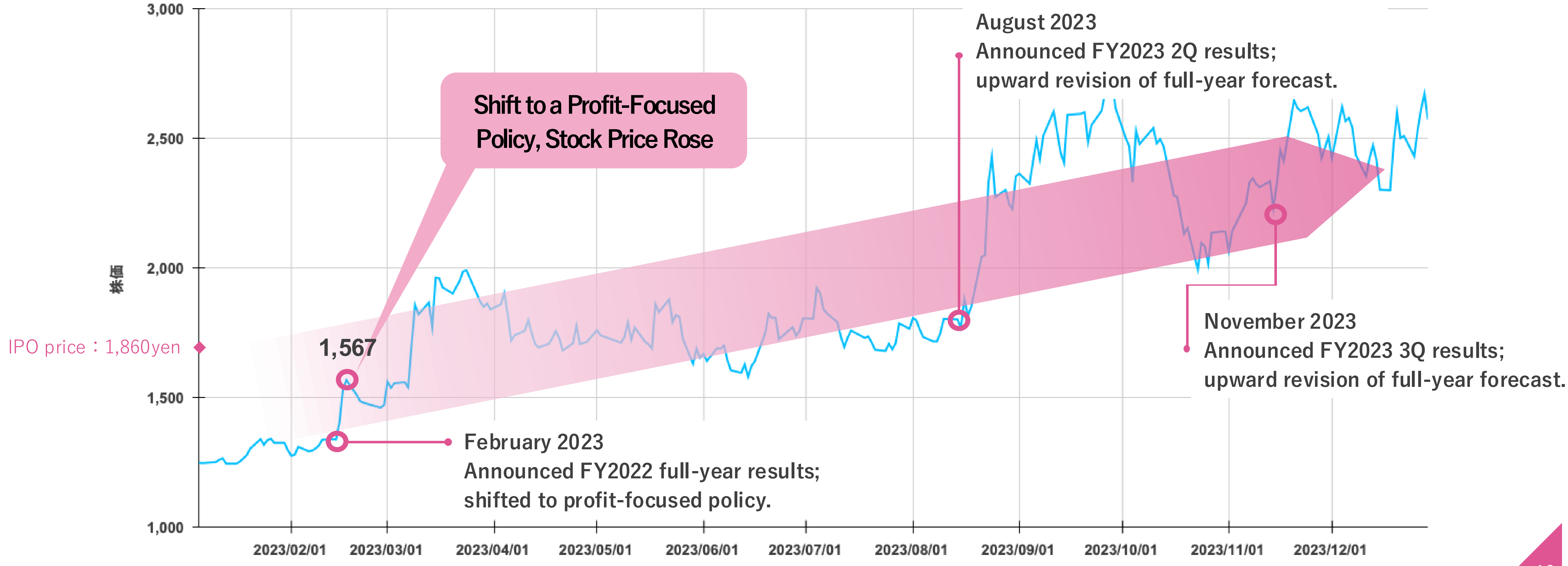
Aug. FY2022 2Q

Nov. FY2022 3Q

Stock Price Rose Following Upward Revision



01_Past Disclosures and Stock Performance

ROBOT PAYMENT

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FY2021 4Q

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Toward the Consideration of a new Strategy

Feb. FY2024 4Q | Oct. FY2025 3Q

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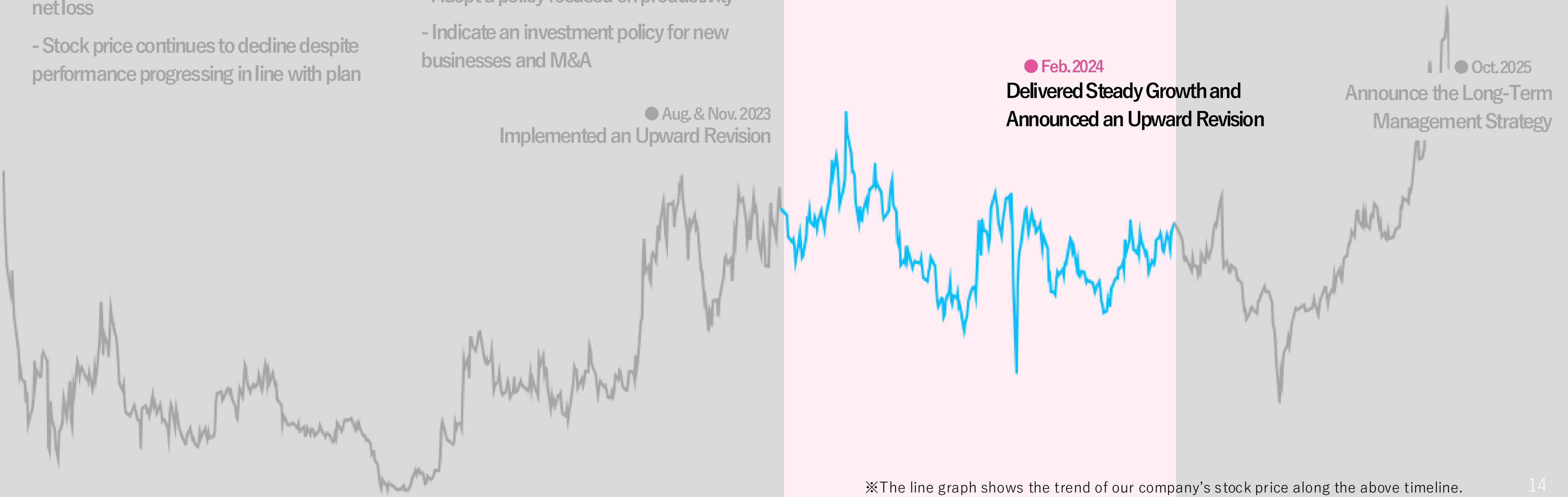

※The line graph shows the trend of our company's stock price along the above timeline.

Feb.
FY2023 4Q

Achieved Record-High Profits and Announced Initial Dividend Forecast

With steady business growth, we achieved record-high profits and announced our first dividend forecast to return value to shareholders.

1. ① Achieved steady business growth
2. ② Updated record-high profits
3. ③ Announced first dividend forecast

Reposted from FY2023 Full-Year Financial Results Presentation (disclosed on February 14, 2024)

2023年12月期 通期業績

ROBOT PAYMENT

通期売上高は前年同期比27.9%の成長、営業利益は大幅に増加し、
修正後通期業績予想(注1)を上回る着地

①

(単位：百万円)	2022年 通期実績	2023年 通期実績	前期比	修正後通期業績予想 (2023/11/14修正)	
				予想	達成率
売上高	1,731	2,214	+27.9%	2,190	101.1%
売上総利益	1,529	1,981	+29.6%	-	-%
販管費	1,587	1,752	+10.4%	-	-%
営業利益	△59	229	+288百万円	210	109.0%
当期純利益	△29	148	+178百万円	145	102.1%

(注1) 2023年…
(注2) 四捨五入により決算短信で開示している数値と異なっている場合があります。

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株主還元

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足元の業績動向を踏まえ、株主還元の一環として初の配当を実施予定

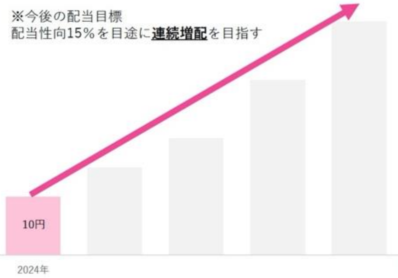
配当実施予定となった背景

- 2022年2月14日開示の決算説明資料に記載の通り、一定の利益創出が出来たタイミングで配当などの株主還元策を実施する方針であった
- ② 2023年12月期において売上高・営業利益ともに過去最高を更新した
- 2024年12月期においても**売上高・営業利益ともに過去最高をさらに更新する見込み**

③

	2023年12月期	2024年12月期 (予想)
基準日	―	2024年12月31日
1株当たり配当金（円）	―	10
1株当たり当期純利益 (円)	―	59
配当性向（%）	―	17
配当金総額（百万円）	―	38

※今後の配当目標
配当性向15%を目途に**連続増配**を目指す



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ROBOT PAYMENT

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Aug. FY2024 2Q
Nov. FY2024 3Q

Announced Upward Revisions Following Steady Business Growth

With steady business performance, we revised our forecasts upward in line with our plan.

① Revised full-year forecast upward
② Revised dividend forecast upward

Reposted from FY2023 Full-Year Financial Results Presentation (disclosed on February 14, 2024)

2024年12月期 第３四半期 業績

ROBOT PAYMENT

足元の業績動向を踏まえ、8月14日に開示した修正後通期業績予想をさらに上方修正

①

単位：百万円	2024年12月期期初予想	前期比	8/14開示修正後通期業績予想	前期比	11/14開示再修正後通期業績予想	前期比
売上高	2,578	+19.7%	2,700	+22.0%	2,737	+23.6%
営業利益	320	+39.7%	400	+74.6%	445	+94.3%
当期純利益	220	+49.0%	276	+86.3%	307	+107.2%

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2024年12月期配当予想の上方修正

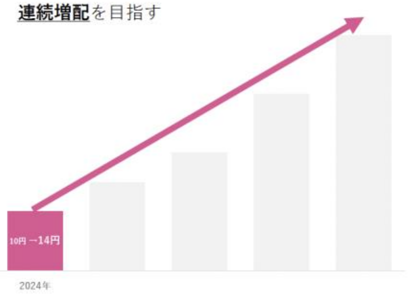
ROBOT PAYMENT

株主還元の一環として初の配当を1株当たり10円にて実施予定でしたが、足元の業績動向を踏まえ40%増配。1株当たり14円にて実施予定へ上方修正

②

	2/14開示 2024年12月期（予想）	11/14開示上方修正 2024年12月期（予想）
基準日	2024年12月31日	2024年12月31日
1株当たり配当金（円）	10	14
1株当たり当期純利益（円）	59	82
配当性向（%）	17	17
配当金総額（百万円）	38	53

※今後の配当目標
連続増配を目指す



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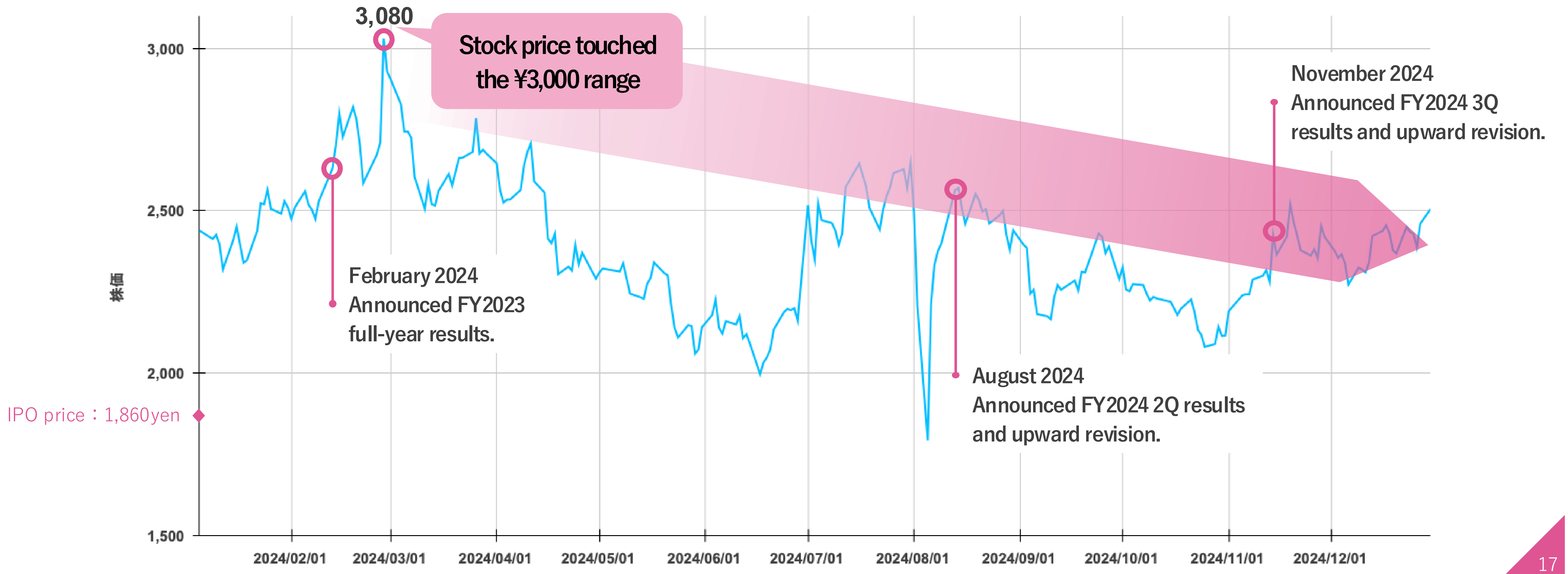
Feb. FY2023 4Q

Aug. FY2024 2Q

Nov. FY2024 3Q

Despite two upward revisions, stock price peaked at ¥3,000 and then declined.



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ROBOT PAYMENT

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FY2021 4Q

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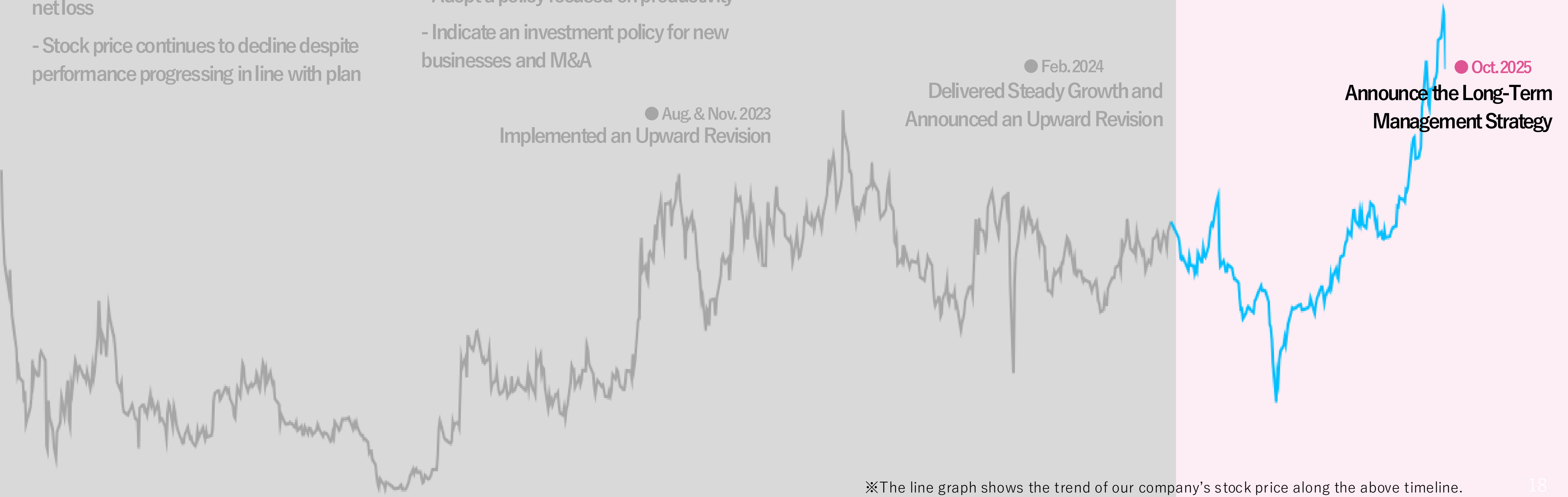

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Feb.
FY2024 4Q

Announcing the CPS

On the occasion of our 25th anniversary, we reexamined the issues our company should address and announced them in the form of the CPS.

Corporate Purpose Statement

In 2000, at the dawn of internet payments, our company launched its internet payment service ("Subscription Pay"). Despite facing numerous challenges and hardships, we persevered with the spirit of "Where there is a will, there is a way," and in 2019 we achieved a listing on the Tokyo Stock Exchange Mothers (now Growth) Market.

Marking our 25th anniversary, we once again asked ourselves what we can do for today's society, and newly established a Corporate Purpose Statement (CPS)—a declaration of the activities and objectives a company pursues to solve social issues. At the same time, we also renewed our corporate vision.

New Vision:
"Strengthening Japan once again through payment infrastructure that frees business transactions."

The Japanese economy, often referred to as having endured the "Lost Three Decades," has struggled to escape deflation since the early 1990s. It has also lagged in technological innovation and the creation of growth industries. In addition, the decline of the working population due to an aging society has further hindered economic growth, resulting in a significant loss of international competitiveness.

Against this backdrop, three barriers—customs, inefficiency, and credit—continue to obstruct business transactions. ROBOT PAYMENT is committed to overcoming these barriers with a wide range of innovative financial services that connect the flow of money. By enabling Japan's small and medium-sized enterprises and core industries to unleash their true potential, we will smooth the flow of money, facilitate business transactions, and create opportunities for new value to emerge one after another.

In doing so, we aim to elevate Japan's overall economic strength and provide an environment in which companies can achieve sustainable growth.

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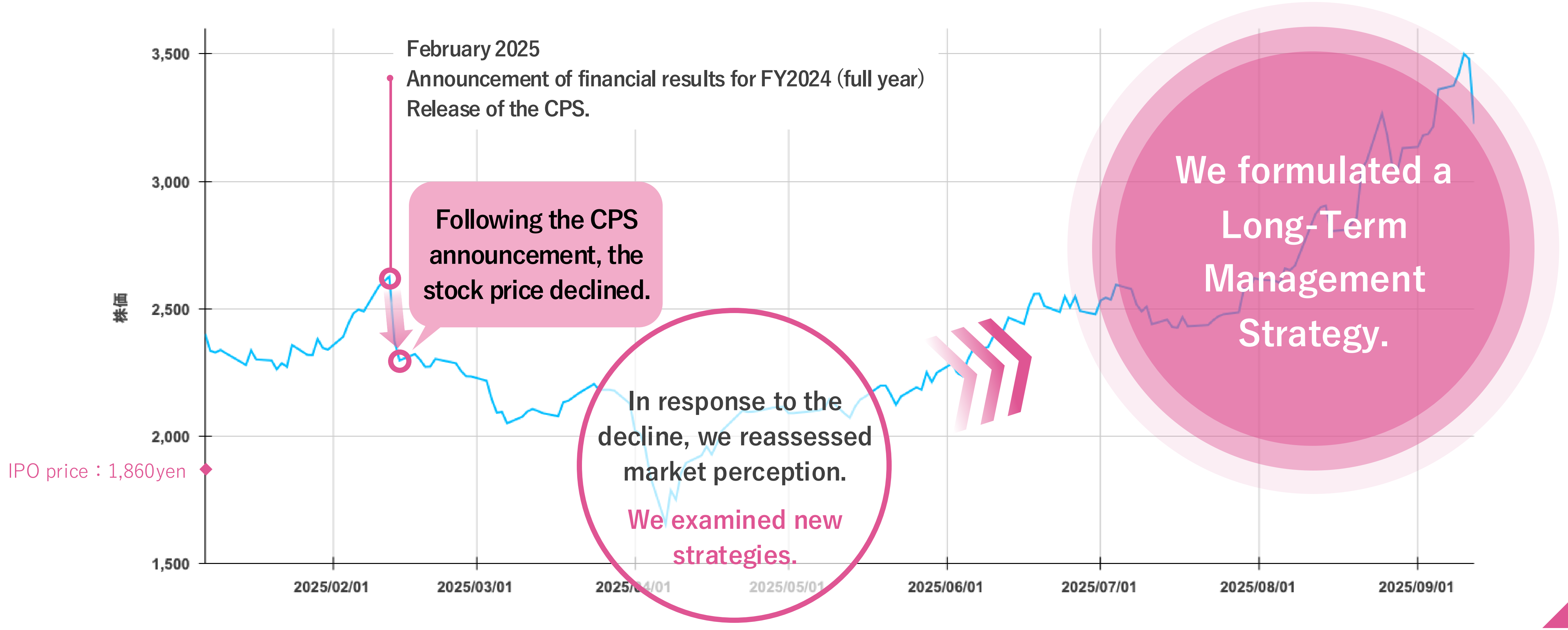
Oct. FY2025 3Q

Reconsidering Market Perceptions and Formulating a Long-Term Management Strategy



02 | Background of the Long-Term Management Strategy

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We considered that the market may view us as an 'unattractive company,' concluding that the cause was slower sales growth due to lack of new initiatives for business expansion.

Market Perceptions as We See Them

– Cannot see an exciting future –

– Steady but no remarkable growth –

– CPS announced, but lacking concrete measures –

– Appears to be conservative management –

– Seen as a company that does not pursue new challenges –

Why were we seen as “boring”?

Deceleration in Sales Growth Rate

Reasons

- Delay in launching new businesses
- Delay in expanding existing businesses
- No implementation of M&A
- No execution of investment activities

02_Background of the Long-Term Management Strategy

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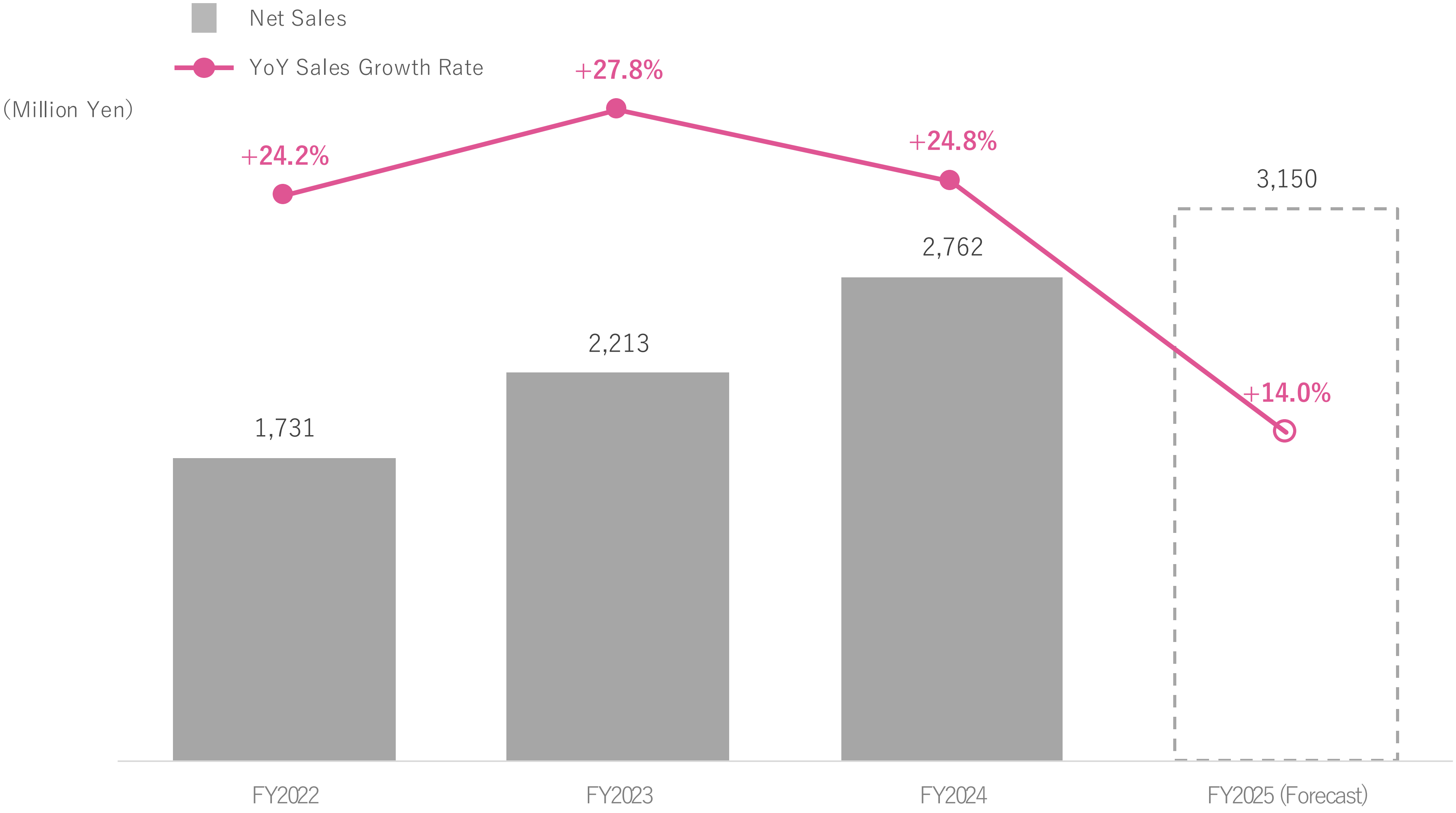
With sales growth slowing after peaking in FY2023, we decided to review the profit-focused strategy in the 2023 Medium-Term Management Plan.



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03 | Long-term Management Strategy

Strategy Overview

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Slower sales growth led to being seen as an “unattractive company. Shift to a new strategy aiming to realize CPS.

2022 Medium-Term Management Plan	2023 Medium-Term Management Plan	Long-Term Management Strategy
Pursued higher sales growth by accepting losses.	Adopted profit-focused policy with higher productivity.	Focused on both sales growth and profit expansion.
Stock price fell sharply under loss-making plan.	Again viewed as “unattractive” due to low sales growth.	Targeting growth on the basis of continuous profit, allocating 70% to sales and 30% to operating profit.

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To break away from being a 'low-growth, unattractive company,' we established clear 'Criteria for Growth Investments.'

Why has the revenue growth rate stagnated?

Because clear Criteria for Growth Investments were not in place, we could not invest in new initiatives.

New Business

Although we launched new businesses, we could not make sufficient investments, and scaling up was delayed.

Existing Business

Additional investment in existing businesses was insufficient. Lack of adequate investment in personnel, advertising, and development expenses delayed growth acceleration.

M&A

While there was an investment judgment standard limited to profitable cases, the lack of clearly defined investment amounts prevented us from carrying out M&A.

CVC

Because we had not established clear investment policies, we were unable to proceed with CVC investments.

Long-Term Management Strategy

Execute growth investments in new businesses, existing businesses, M&A, and CVC to achieve high sales growth.

Criteria for Growth Investments

① Establishment of Capital Allocation Standard Based on Prior-Year Operating CF

To ensure execution of growth investments, set standards that define allocation ratios by target based on prior-year operating CF.

② Establishment of Investment Decision Standard with Defined Payback Period

To enhance certainty of returns, set standards by target requiring cumulative operating CF to remain positive within a defined period.

※ CF = Cash Flow

03_Long-Term Management Strategy
① Capital Allocation Standard Based on Prior-Year Operating CF

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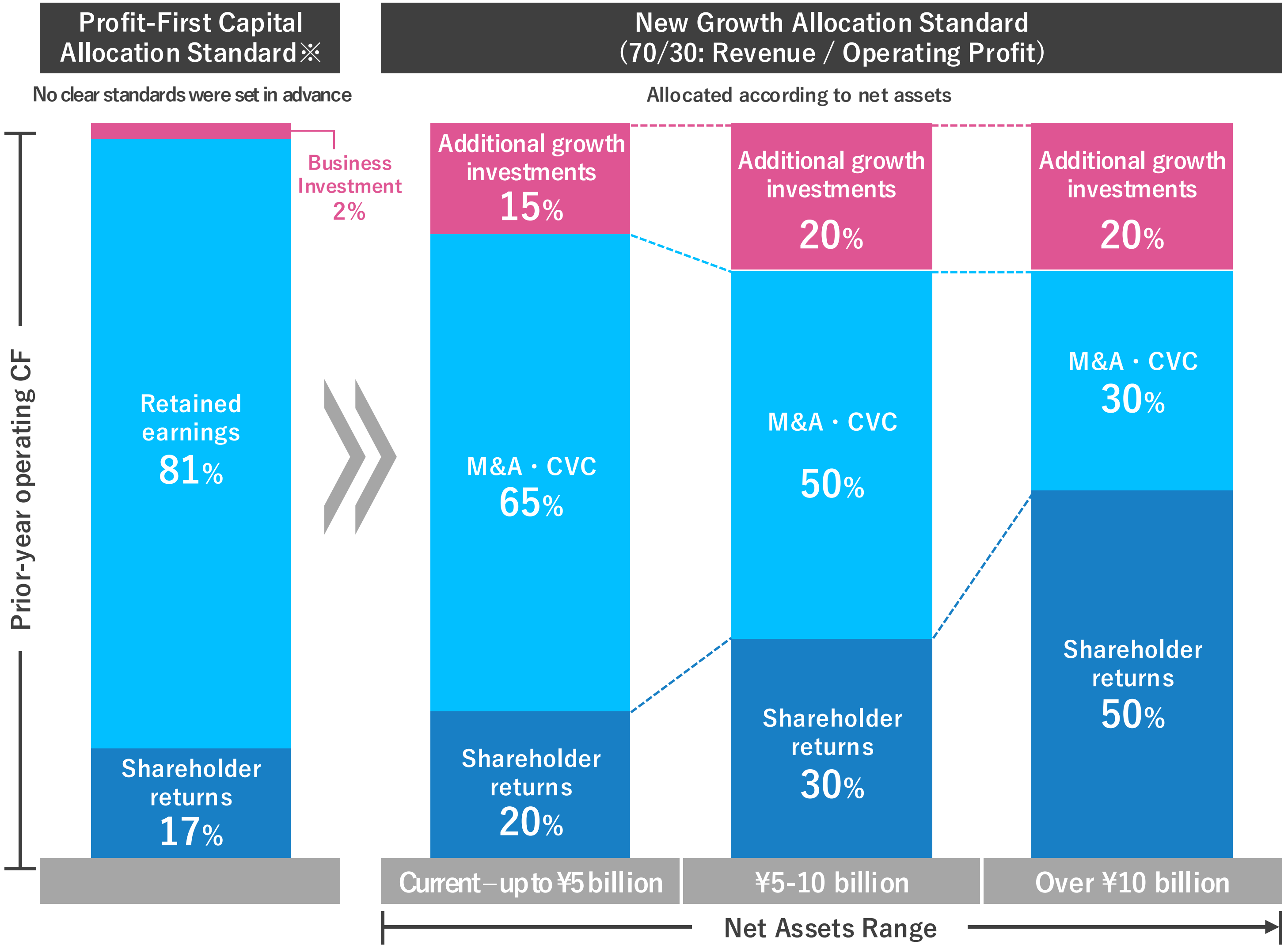
With no allocation standards under the profit-first policy, growth investment was minimal. We have now set clear operating CF allocation standards in line with net asset growth.



Additional growth investments

Until net assets reach 5 billion yen, 15% of the previous year's operating CF will **be allocated to additional growth investments**. Of this, **20% will go to new businesses and 80% to existing businesses** to accelerate growth. When net assets exceed 5 billion yen, the allocation will increase to 20% of the previous year's operating CF.

M&A・CVC

As net assets increase, the allocation capacity for M&A and CVC investments will be expanded. Up to ¥5 billion in net assets: retain around 65% of the previous year's operating CF ¥5–10 billion: retain around 50%Over ¥10 billion: retain around 30%This approach allows us to **prepare for large-scale M&A opportunities and promising CVC investments.**

Shareholder returns

The shareholder return ratio will be raised step by step as net assets increase. Over ¥5 billion in net assets: allocate around 30% of the previous year's operating CF Over ¥10 billion in net assets: allocate around 50%. **Our policy is to ensure continuous dividend increases**, while keeping additional growth investments.

※ Profit-First Capital Allocation Standard: A standard implicitly applied in line with the profit-focused policy set forth in the 2023 Medium-Term Management Plan.

② Investment Decision Standard with Defined Payback Period

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Investments will be made based on clear standards.

	Investment Decision Criteria
New Businesses	Years until **annual operating CF** turns positive：within 5 years Years until **cumulative operating CF** turns positive：within 10 years
Existing Businesses	Years until **annual operating CF** turns positive：within 3 years Years until **cumulative operating CF** turns positive：within 5 years
M&A	Years until **cumulative operating CF** exceeds goodwill： within goodwill amortization period (generally 5 years) Goodwill: less than 40% of net assets
CVC	Years until unrealized gains exceed investment amount：within 5 years Investment targets: must create synergy with our businesses

※Based on our business model and financial structure, we plan to conduct investments using our own equity without relying on borrowings.

② Investment Decision Standard with Defined Payback Period

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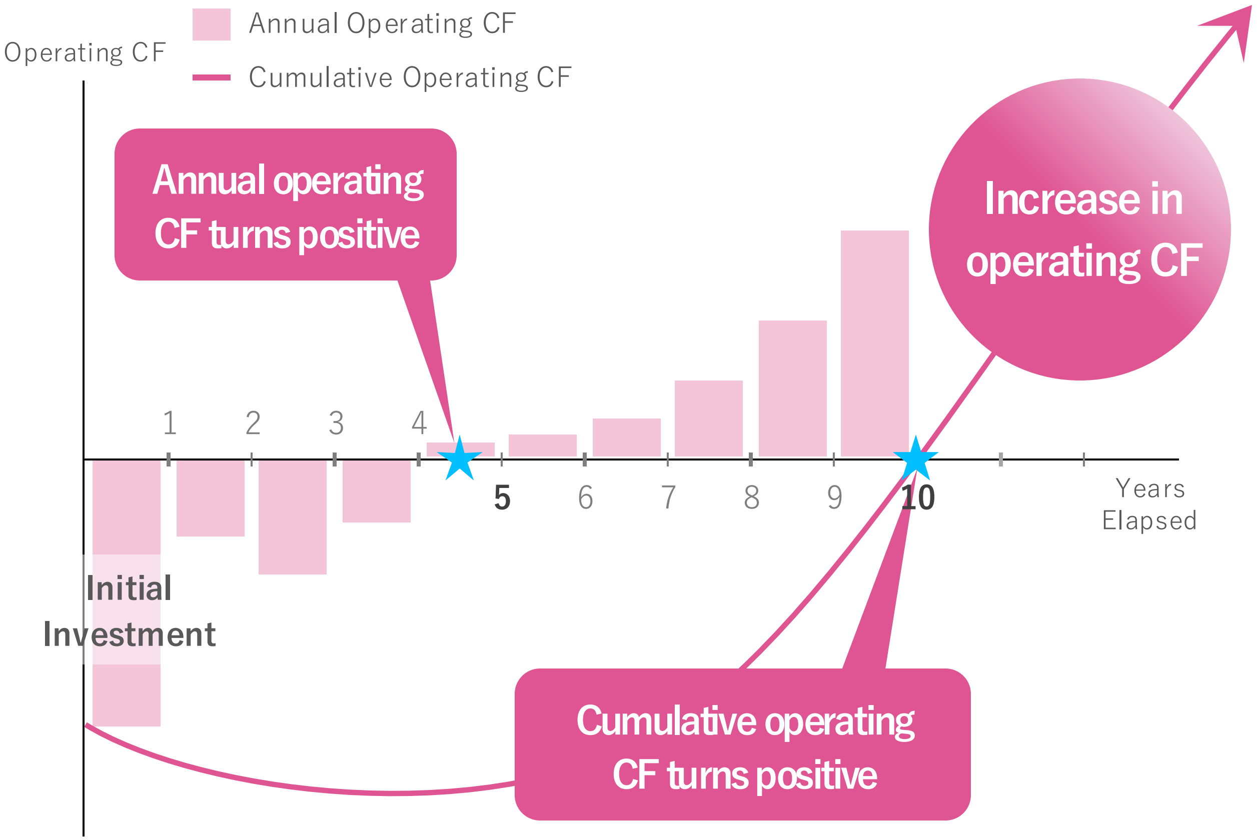
New Business Investment Criteria

Investment Decision Criteria Image



Investment Decision Standard

- Years until annual operating CF turns positive:
  Within 5 years
- Years until cumulative operating CF turns positive:
  Within 10 years

Notes

〇Criteria for selecting business areas

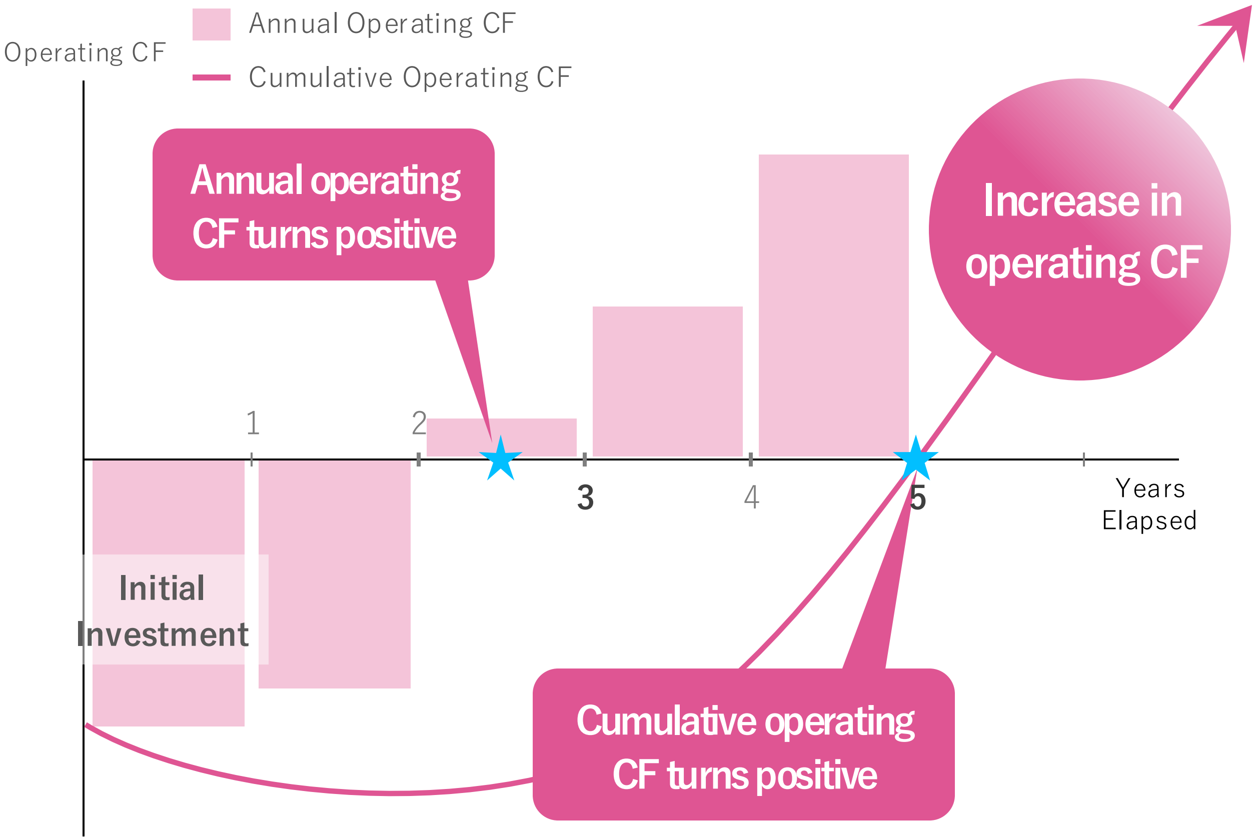
・Whether it is a growth market
・Whether there are few leading competitors

※Since new businesses can generate operating CF over the long term (beyond year 11), we allow short-term operating losses compared to existing business investments, M&A, or CVC.

② Investment Decision Standard with Defined Payback Period

Existing Businesses Investment Criteria

Investment Decision Criteria Image



Investment Decision Standard

- **Years until annual operating CF turns positive:**
  Within 3 years
- **Years until cumulative operating CF turns positive:**
  Within 5 years

Notes

〇Time to investment recovery

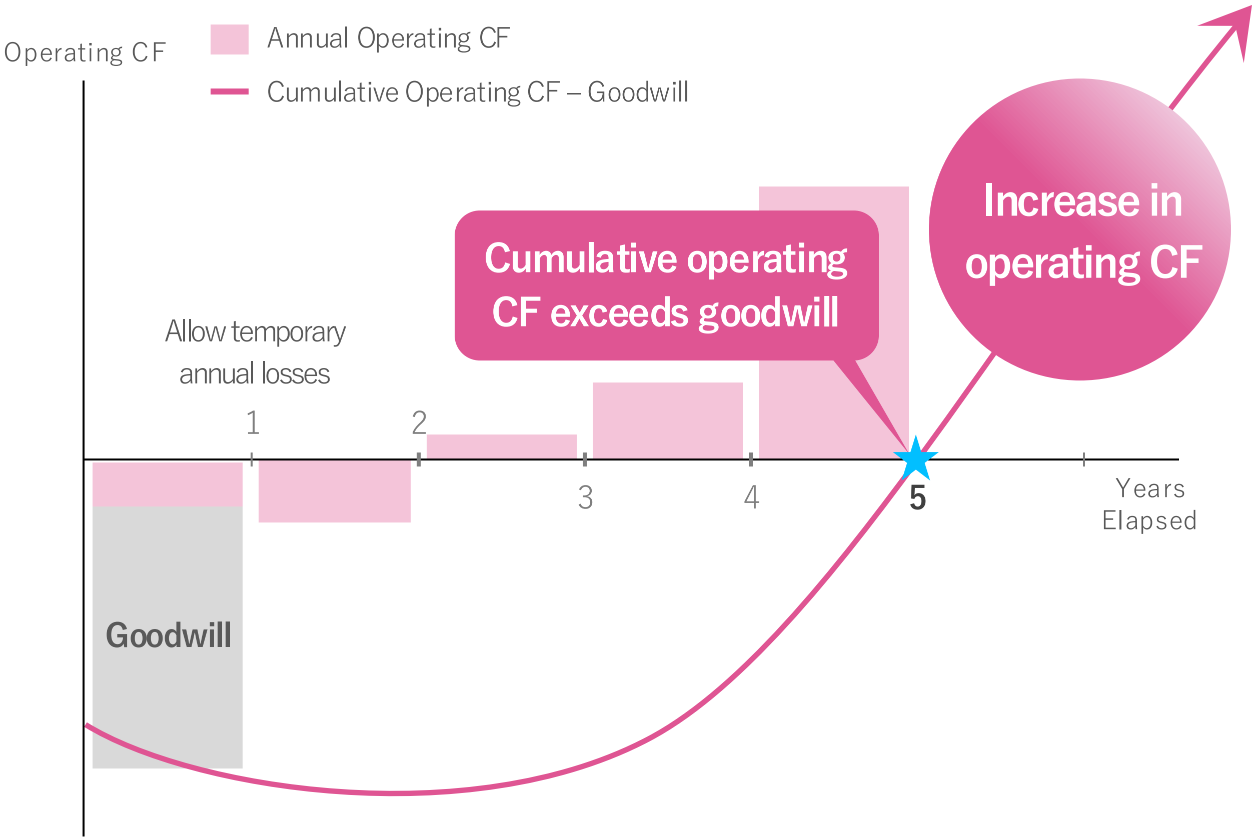
Since the investment is made in already growing businesses, the recovery period is shorter compared to new businesses.

② Investment Decision Standard with Defined Payback Period

ROBOT PAYMENT

M&A Investment Criteria

Investment Decision Criteria Image



Investment Decision Standard

- **Years until cumulative operating CF exceeds goodwill:**
  Within 5 years (within the goodwill amortization period)
  ※By setting the criterion as cumulative operating CF, we allow temporary annual deficits.
- **Goodwill cap:**
  Less than 40% of net assets

Notes

〇Background of criteria

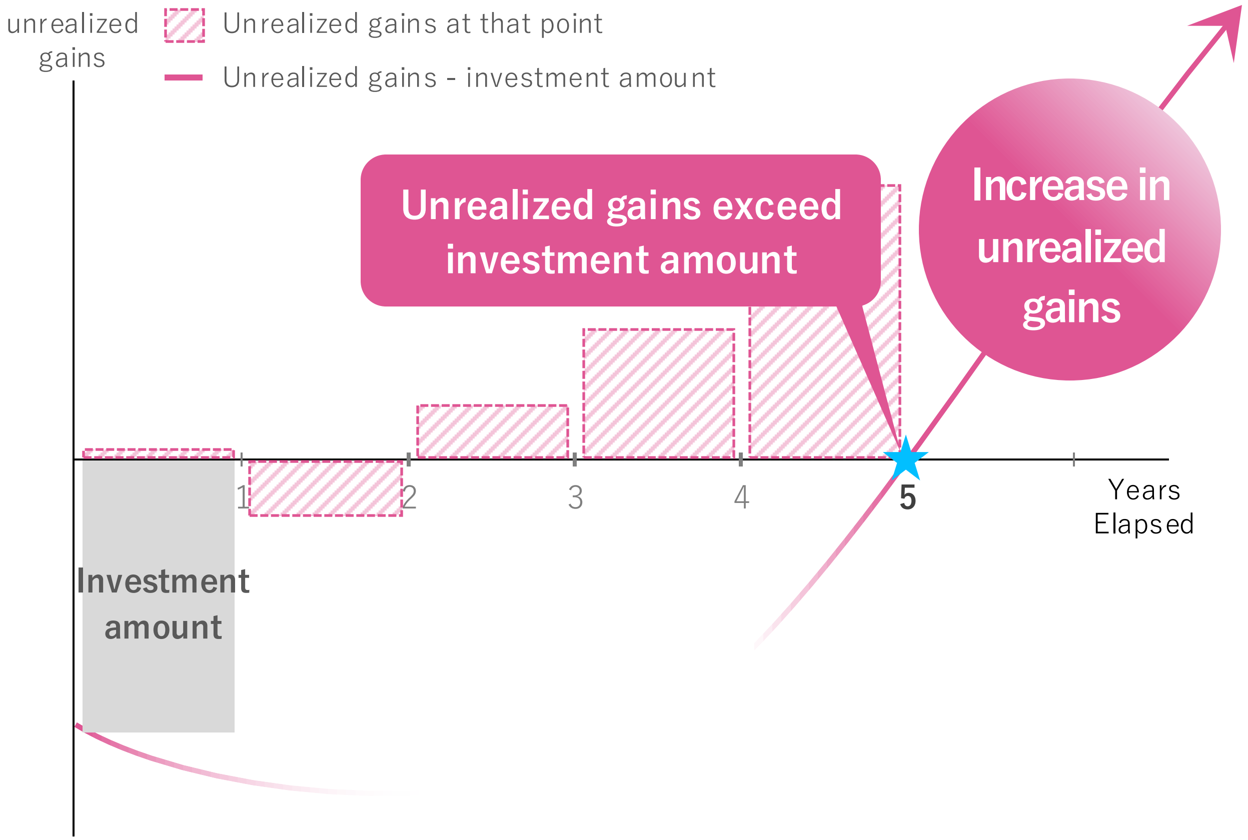
If operating CF exceeds goodwill within the amortization period, we regard it as having generated business growth value, and therefore set the amortization period as the benchmark.

② Investment Decision Standard with Defined Payback Period

ROBOT PAYMENT

CVC Investment Criteria

Investment Decision Criteria Image



Investment Decision Standard

- <u>Unrealized gains exceed investment amount:</u>
  Within 5 years

- <u>Investment Target:</u>
  Businesses with synergy effects

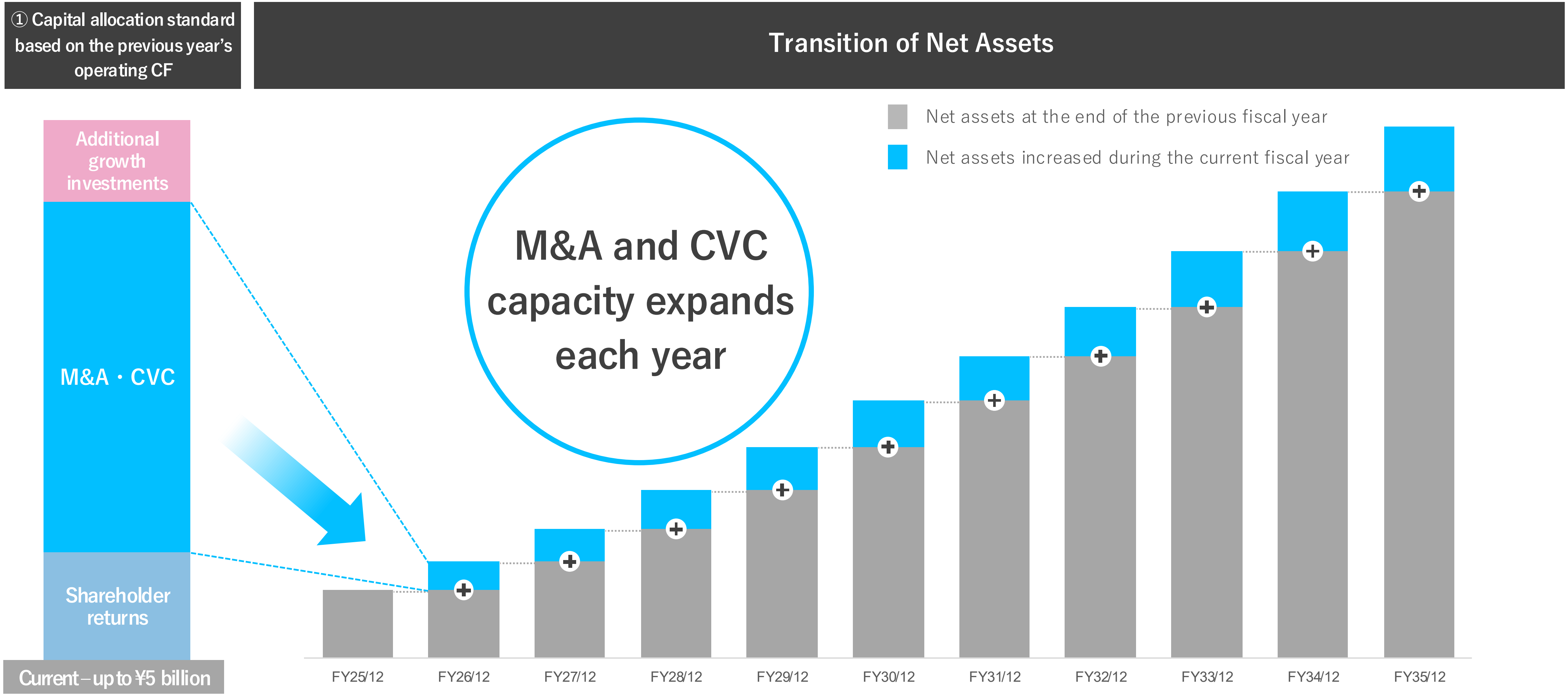
Notes

〇**Examples of Synergy Effects**

・Creation of new businesses and innovations
・Strengthening of existing businesses
・Human resource development and organizational activation
・Financial returns

03_Long-Term Management Strategy
Image of Net Assets Growth

Net Assets accumulates each fiscal year※, enabling larger-scale M&A and CVC investments.



※Excluding the impact of investment CF and financing CF on net assets.

04 The Future After Executing Our Long-Term Strategy

Acceleration of Business Growth

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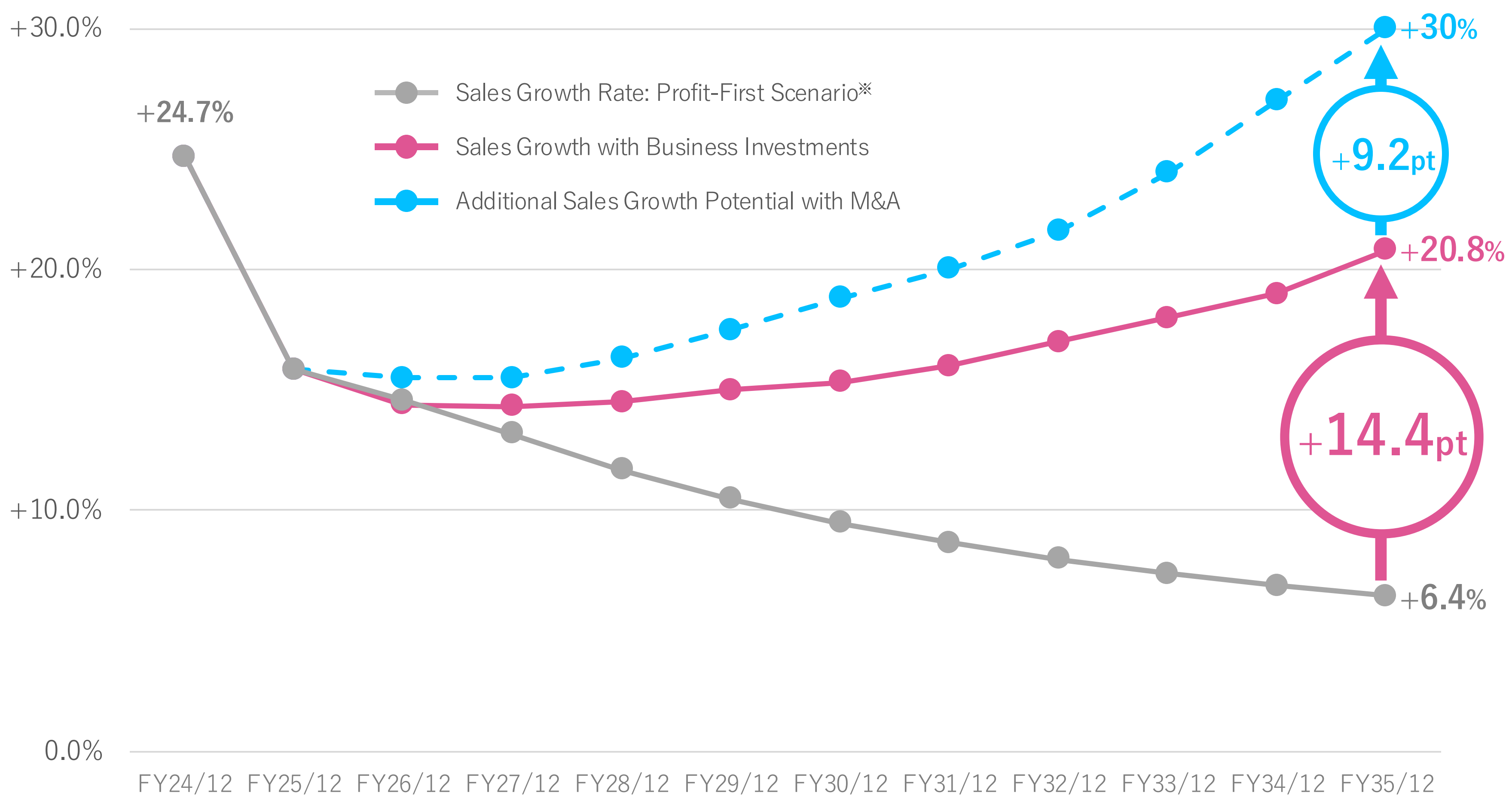
By FY2035, sales growth rate is expected to be +14.4pt above the Profit-First Scenario※ through business investments, and up to +30% with M&A.

Transition of Sales Growth Rate



Through M&A
Aim to achieve a sales growth rate of +30%

Through Additional Growth Investments
Aim to further improve the sales growth rate

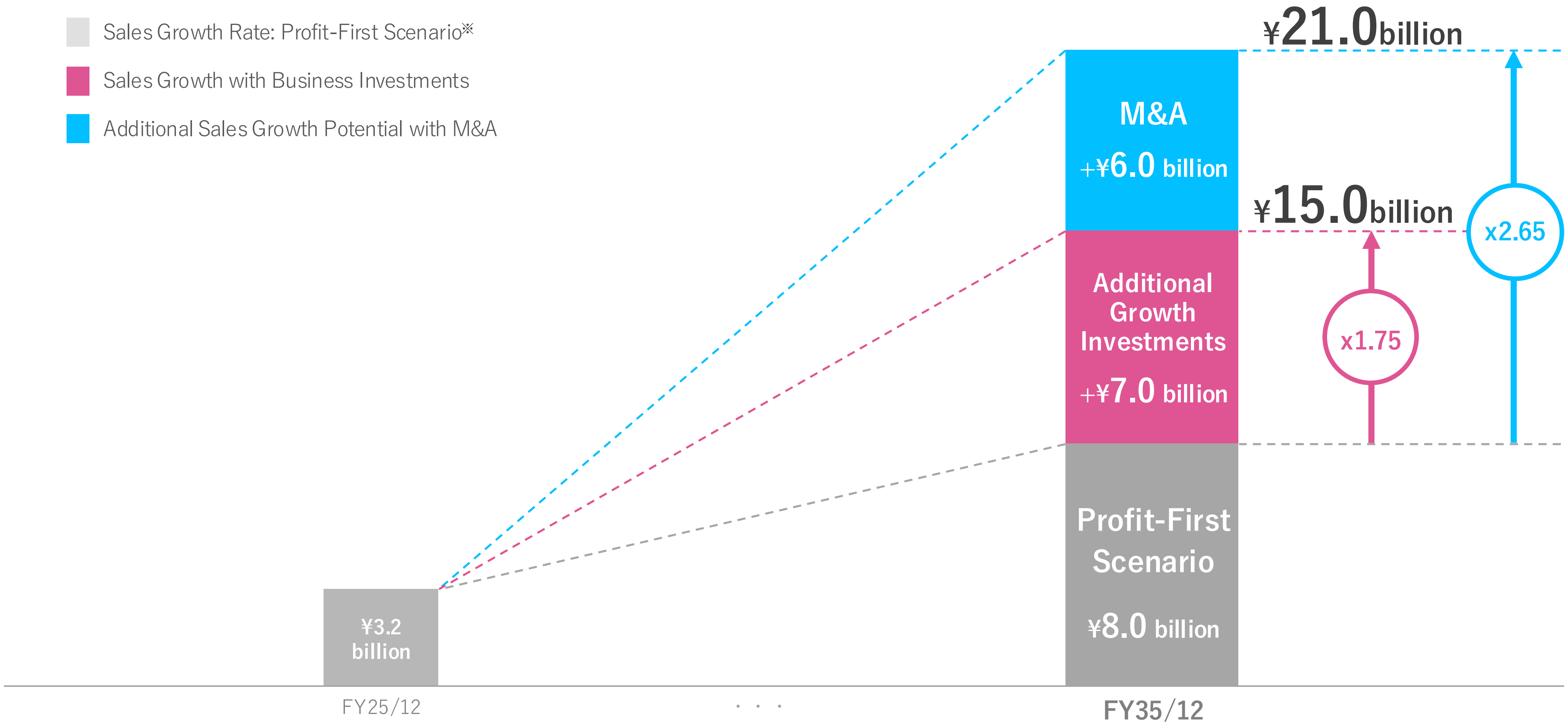
※ Profit-First Scenario: Approximate estimates of net sales and operating profit assuming continuation of the profit-focused policy set in the 2023 Medium-Term Management Plan beyond FY2026.

04_The Future After Executing Our Long-Term Strategy
Acceleration of Business Growth

ROBOT PAYMENT

By FY2035, net sales are expected to be 1.75x the Profit-First Scenario※ with business investments, and 2.65x with M&A.

Net Sales

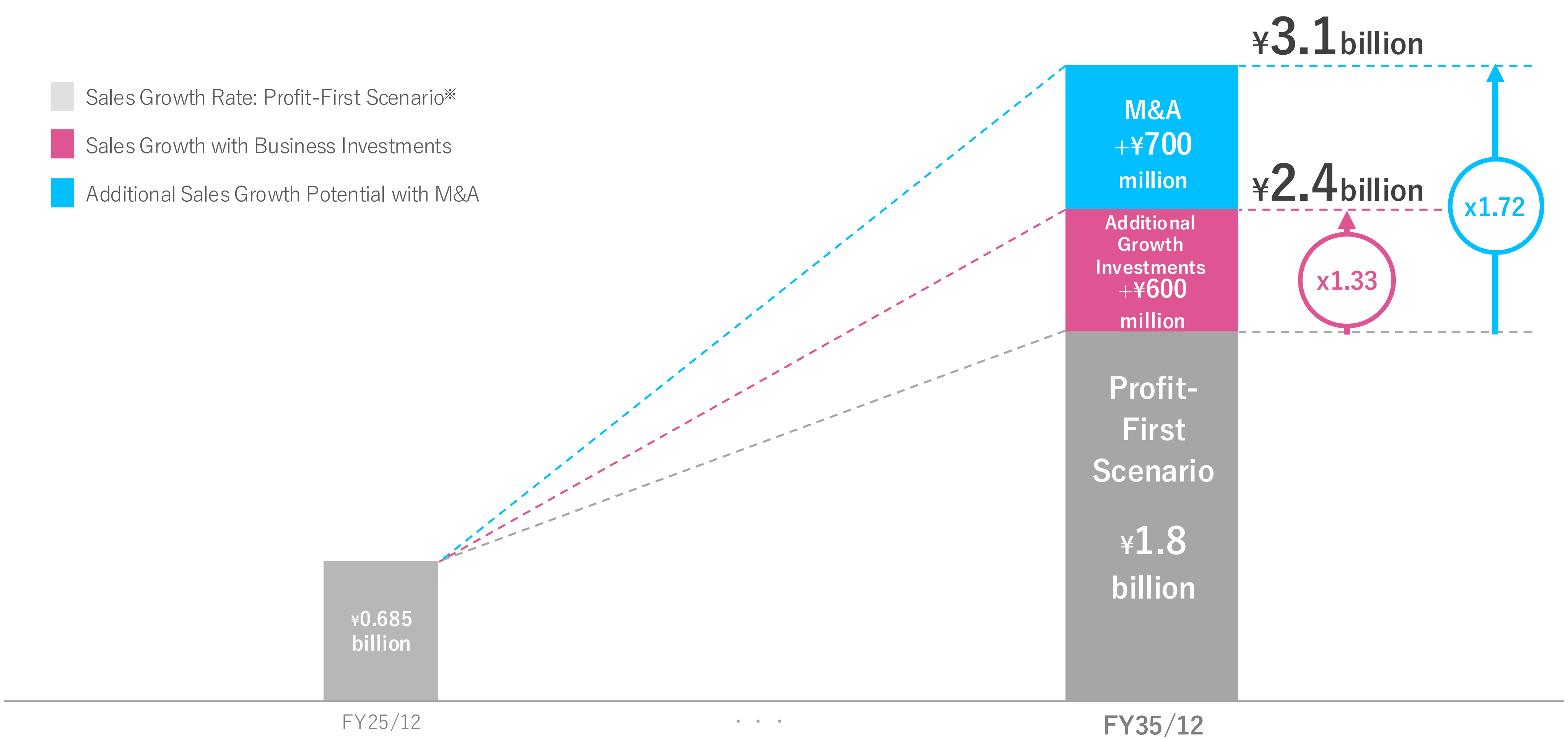


※ Profit-First Scenario: Approximate estimates of net sales and operating profit assuming continuation of the profit-focused policy set in the 2023 Medium-Term Management Plan beyond FY2026.

04_The Future After Executing Our Long-Term Strategy
Acceleration of Business Growth

By FY2035, operating profit is expected to be 1.33x the Profit-First Scenario※ with business investments, and 1.72x with M&A.

Operating Profit

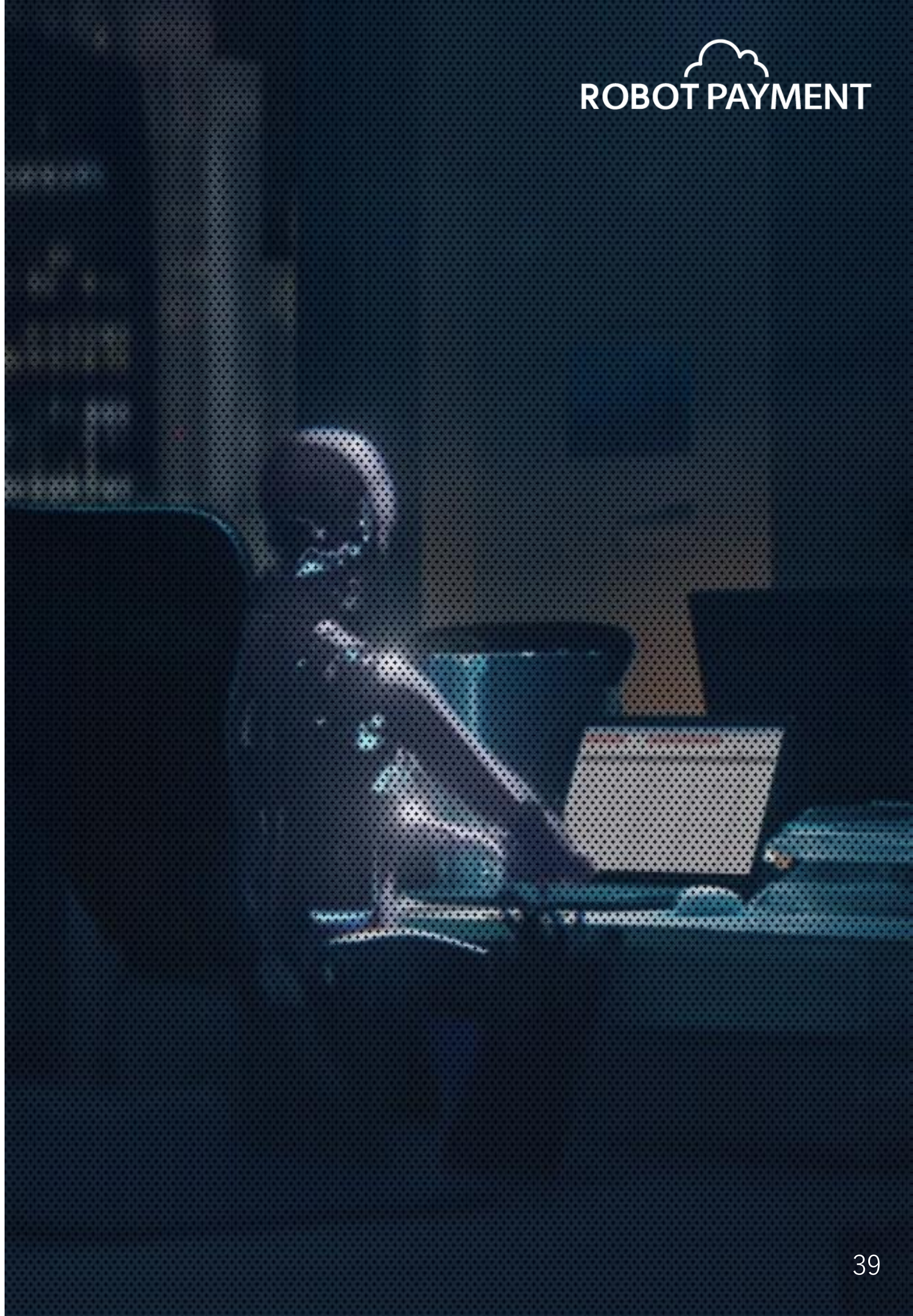


※ Profit-First Scenario: Approximate estimates of net sales and operating profit assuming continuation of the profit-focused policy set in the 2023 Medium-Term Management Plan beyond FY2026.

Transition to the Prime Market

Aiming for Transition to the Prime Market

05 | Future Business Strategy



ROBOT PAYMENT

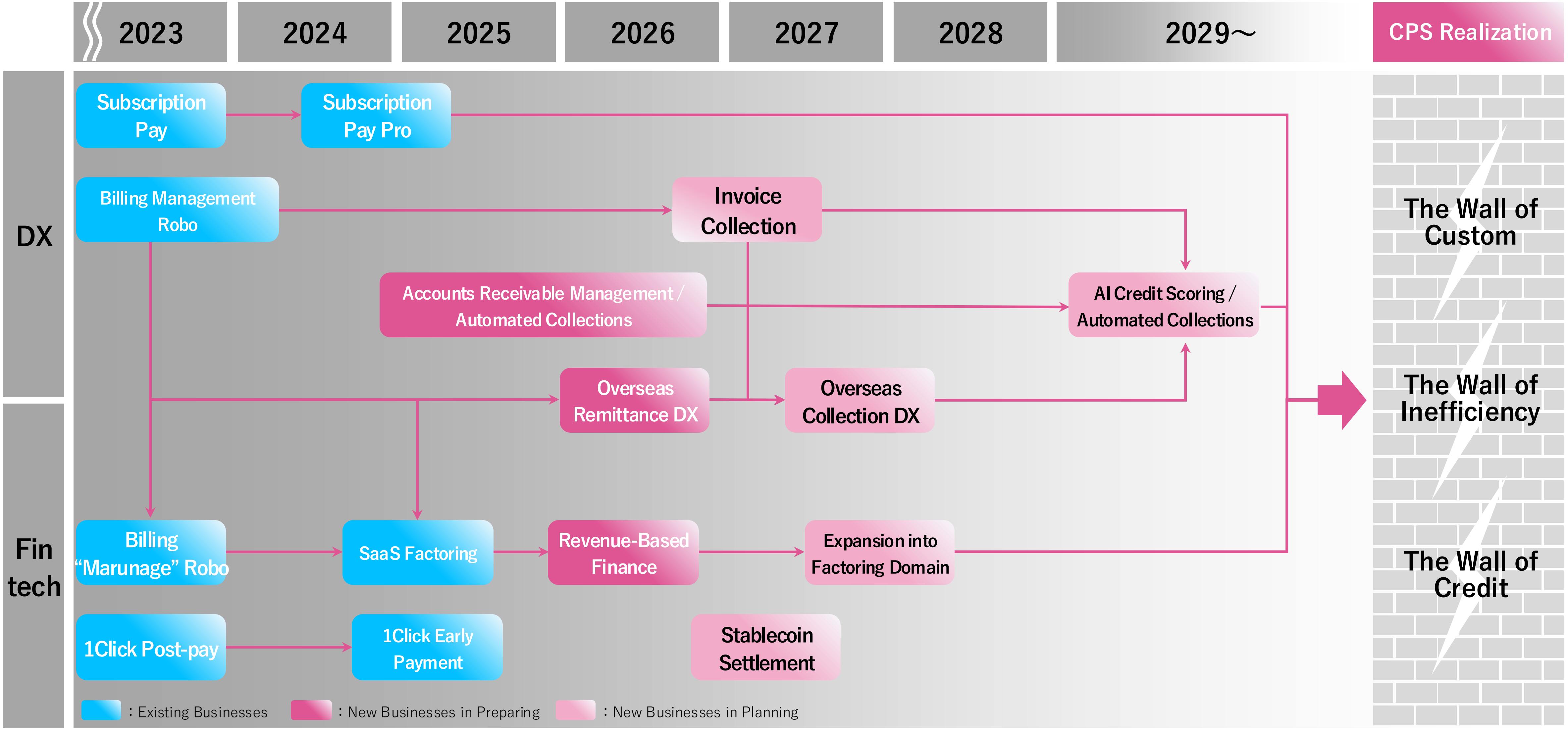
05_Future Business Strategy
Issues We Solve

Our services address the three barriers to business transactions.

Existing Businesses	New Businesses in Preparation	New Businesses Under Consideration	Resolve the 3 barriers
・1Click Post-pay ・1Click Early Payment ・Factoring Robo for SaaS		・Expansion into factoring domain	The Wall of Custom
・Subscription Pay ・Subscription Pay Professional ・Billing Management Robo ・Billing “Marunage” Robo	・Cross-Border Remittance DX ・Accounts Receivable Management	・Invoice Collection ・Cross-Border Collection DX ・Stablecoin Settlement	The Wall of Inefficiency
	・Revenue-Based Finance	・AI Credit Scoring / Automated Collections	The Wall of Credit

05_Future Business Strategy
Planned Business Development

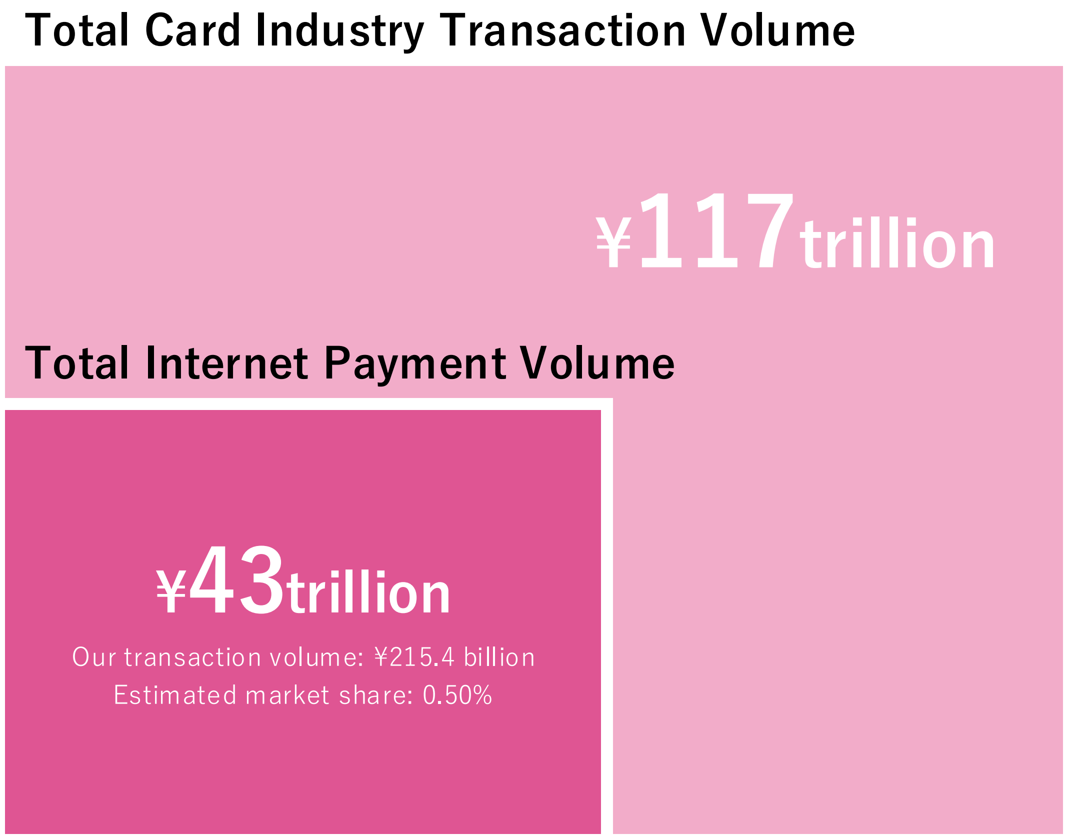
By expanding services in two domains—"DX," which solves issues through systems, and "Fintech," which solves issues by transforming money flows—we aim to realize our CPS.



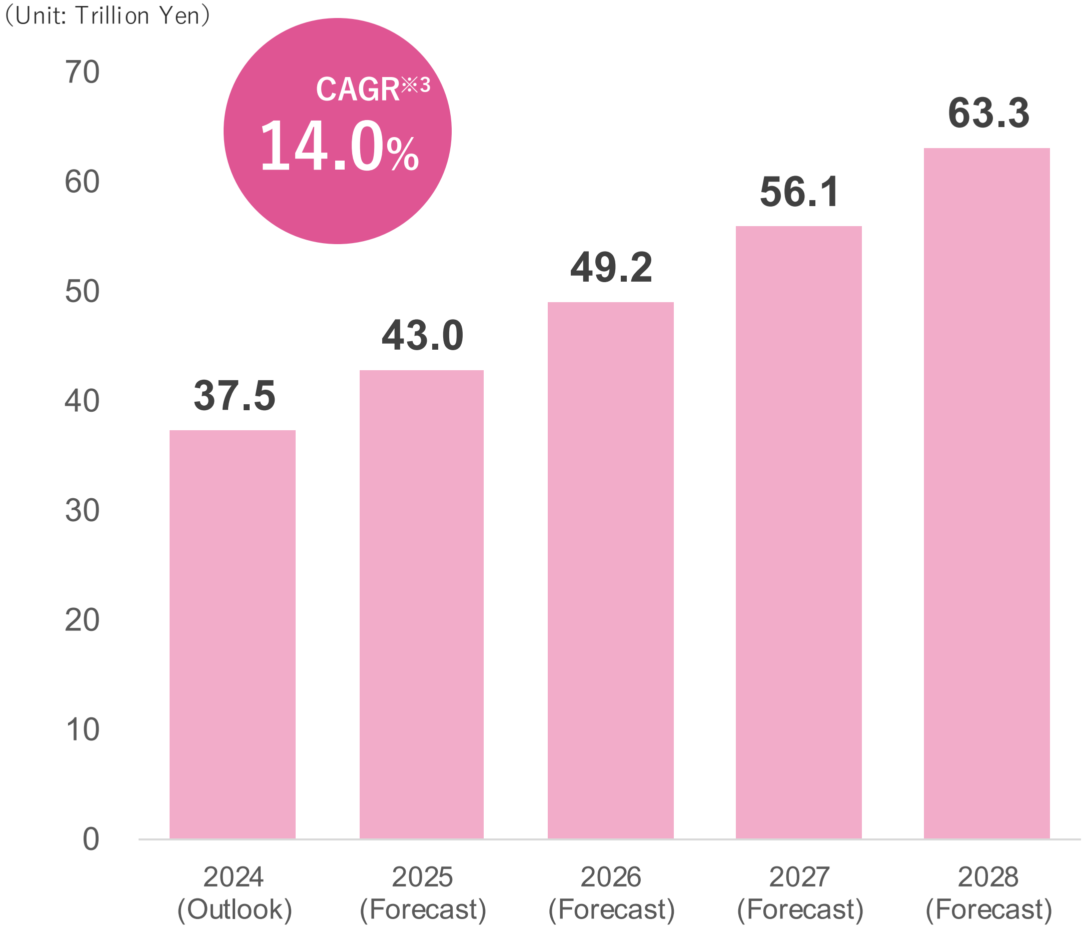
Market Size of Subscription Pay

Our assumed market share in online payments is around 0.50%.
The online payment service market continues to grow, expanding room for adoption.

Estimated Market Size of Subscription Pay as of 2023※1 ※2



Trends in the E-Commerce Payment Services Market※2



*1 Based on METI report “Cashless Payment Ratio in 2024,” issued March 2025.
*2 Based on Yano Research Institute release “Survey on Online Payment Service Market (2025),” published March 27, 2025.
*3 CAGR of market size over the five years from 2024 to 2028.

05_Future Growth Strategy
Market Size of Invoice Management Robo

Billing Management Robo holds 0.7% share, leaving large growth potential. Domestic SaaS market expansion will further accelerate adoption.

Estimated Market Size for Invoice Management Robo as of 2023※1

Number of BtoB Transaction Companies

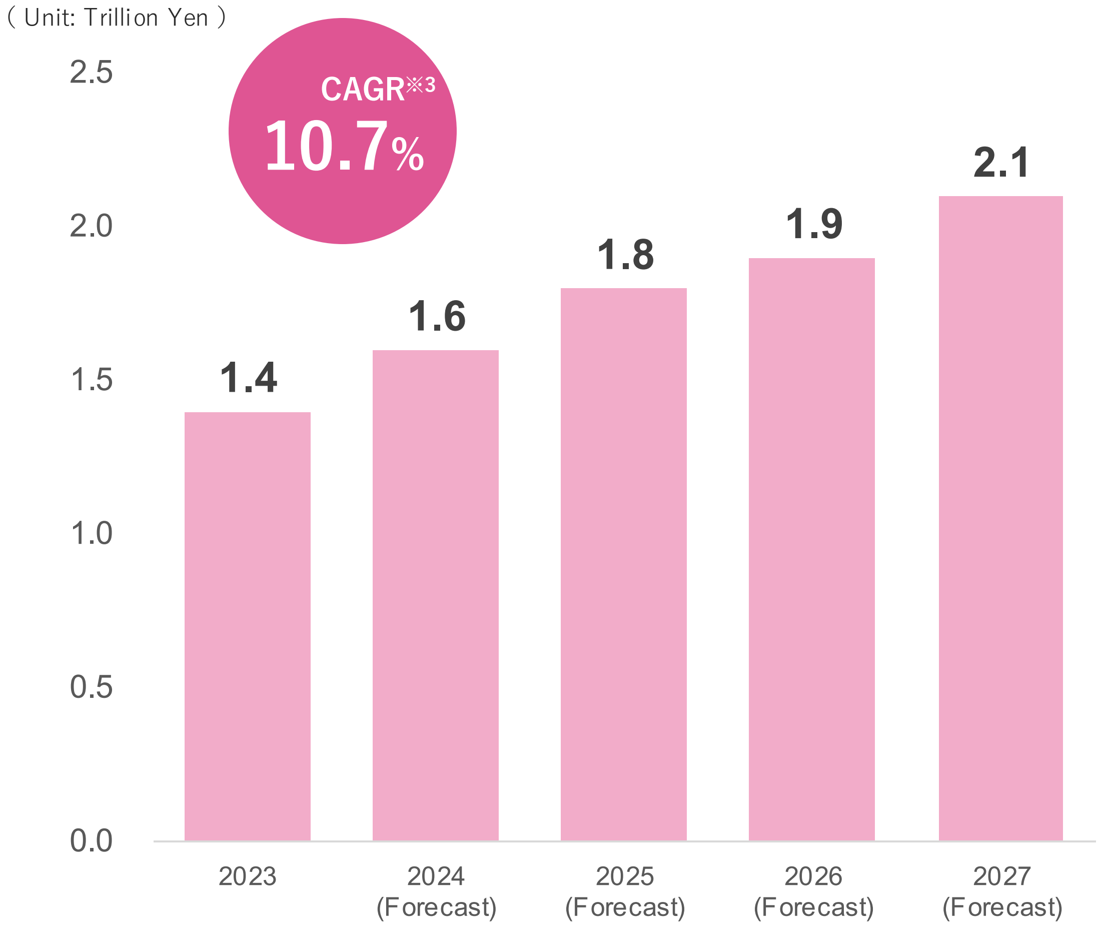
2,504,413companies

Potential Market for Invoice Management Robo Acquisition
（Companies with 30–999 Employees）

128,280companies

Our Account: 867
Our estimated acquisition share: 0.68%

Trends in the Domestic SaaS Market Size※2



*1 Based on MIC Statistics Bureau “2021 Economic Census for Business Activity,” published June 2023.
*2 Based on Fuji Chimera Research Institute “Software Business New Market 2023 Edition.”
*3 CAGR of market size over the five years from 2023 to 2027.

05_Future Growth Strategy
Market Size of Invoice Management Robo and 1Click Post-pay

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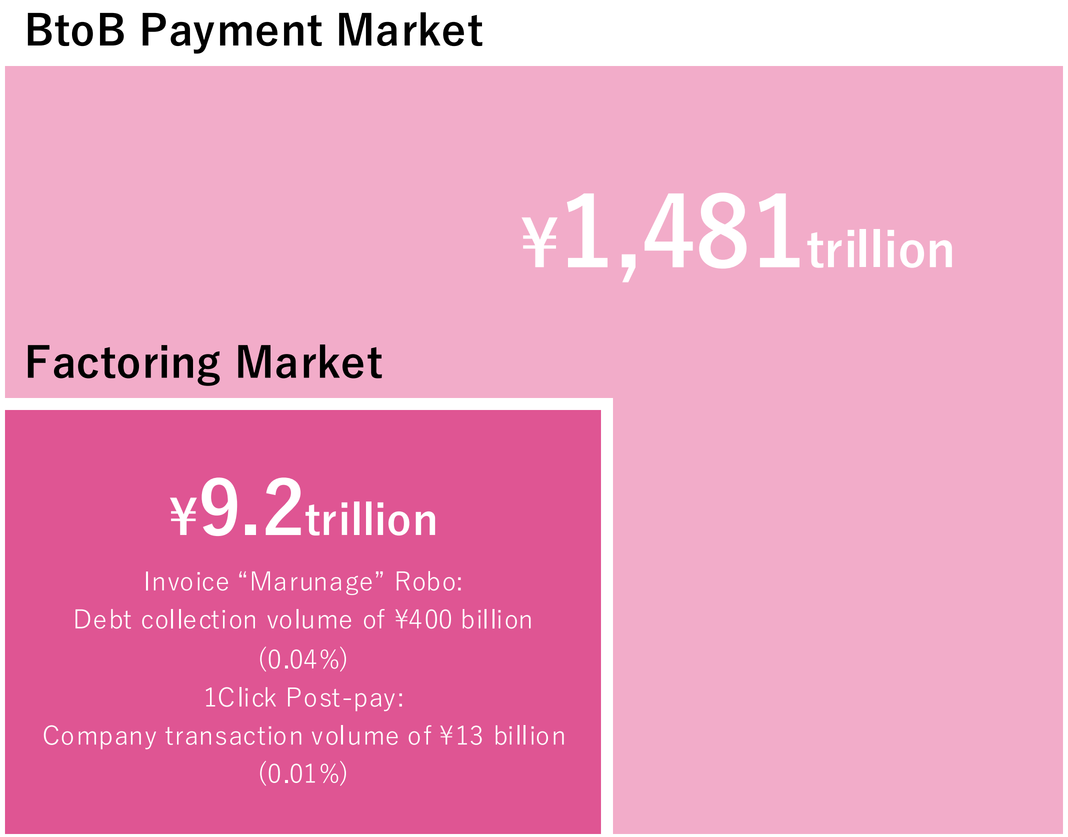
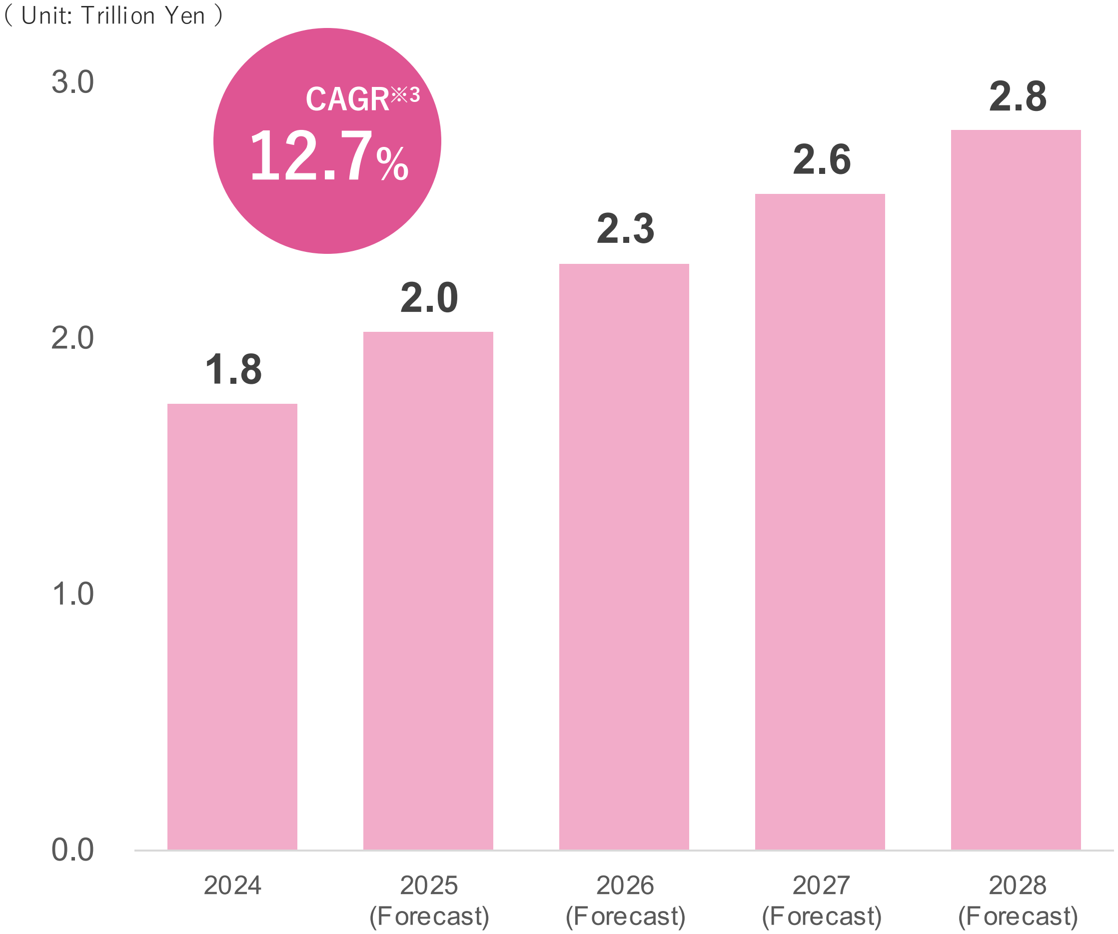
The factoring market is small within the B2B payment market. The BNPL market is steadily expanding, offering high potential for product growth.

Estimated Market Size of Invoice "Marunage" Robo & 1Click Post-pay as of 2023※1



Market Trends of Buy Now, Pay Later (BNPL) Services※2



*1 Based on MIC "Cross-Industry Survey (Enterprise Statistics)," published July 2023.
*1 Based on FCI "Total Factoring Volume by Country in the Last 7 Years (in million Euros)," converted at ¥160/€.
*2 Based on Yano Research Institute release "Survey on Online Payment Service Market (2025)," published March 27, 2025.
*3 CAGR of market size over the five years from 2024 to 2028.

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Supporting Strategy with Organization and Talent

Aim for a Dramatic Improvement in Productivity

We aim to build a lean and efficient organization where the net MRR increase per employee exceeds the overall company's net MRR growth.

Recruitment Strategy

Securing "Talent" that Creates the Future

Strengthening High-Class Recruitment

Enhance the talent pool and relationships to acquire top talent who will lead our business

Expanding Recruitment Channels

Secure diverse talent with potential through continuous hiring of both new graduates and mid-career professionals.

HR Enhancement

Advancement through Technology and Data

Improving Productivity

Maximize operational efficiency by deploying AI agents across the company.

Boosting Business Development Capability

Accelerate the launch speed of new businesses through the integration of the customer base and the cultivation of AI talent.

Culture Building

A Soil Where Challenge and Growth Are Born

Institutionalizing Challenge Opportunities

Promote a "those who want to, will do" culture and foster future leaders through new business, M&A, and subsidiary opportunities.

Developing Business Leaders

Develop leaders for long-term growth through M&A and new venture assignments with lasting responsibility.

Financial Policy

ROBOT PAYMENT

To achieve sustainable growth and enhance corporate value, we establish basic policies of financial soundness, disciplined management, and capital efficiency.

01 Maintaining a Sound Financial Base

Maintain an adjusted equity ratio of 50% or higher to ensure long-term financial stability.

02 Disciplined Balance Sheet Management

Control the combined amount of intangible assets such as M&A and software, as well as CVC investments, within 50% of net assets. Excess funds will be managed in highly secure financial assets (MMF, government bonds, etc.) with a minimum cash reserve in place. Through disciplined operations based on these rules, we maintain a high-quality balance sheet.

03 Pursuing High Capital Efficiency

Target ROE of 25% or higher, significantly exceeding the cost of equity, to maximize shareholder value.

05_Future Growth Strategy
Anticipated Risks and Countermeasures

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Key Risks in Business Execution and Related Impacts	Likelihood	Impact	Measures to Address Key Risks
Risk of Underperformance in New Businesses If the progress of new businesses falls behind plan and milestone achievement is delayed, this may result in slower revenue growth, longer investment recovery periods, and lower capital efficiency, which could affect the execution of our business plan and financial results.	Medium	Medium	We mitigate risks by strictly managing progress against milestones and executing investments in stages and with caution, based on clear investment criteria such as the period to positive operating CFand LTV/CAC.
Risk of M&A Failures While M&A is being considered as part of our growth strategy, failure to execute post-merger integration (PMI) as planned may prevent the realization of expected synergies, making investment recovery difficult and potentially impacting our performance and financial position. In addition, excessive goodwill recognition may create a future risk of impairment losses.	Low	Medium	We have established a dedicated PMI team to implement integration in a planned manner, while maintaining financial discipline (e.g., goodwill not exceeding 40% of net assets) to avoid excessive investments.
Risk of Key Personnel Departures The departure of key management or business personnel could affect business continuity and growth speed. Furthermore, as we pursue M&A, the departure of key personnel at acquired companies or talent outflow during integration could delay the realization of synergies and investment recovery, thereby impacting our performance and business plans.	Low	High	We strengthen retention of key personnel through performance-linked equity compensation (such as stock options), and promote systematic development and delegation to next-generation leaders to reduce dependence on individuals. In M&A, we emphasize PMI, designing incentives for key personnel of acquired companies and harmonizing organizational culture to mitigate talent outflow risks.
Risk of Market Deterioration Deterioration in domestic or international economic conditions or financial markets, rising interest rates, or tighter regulations could worsen the financial condition of client companies, leading to higher cancellation rates or reduced use of our services. In a recessionary phase, new demand may slow, and the execution of our planned growth investments may be delayed, resulting in slower growth and potential impact on our earnings base and medium- to long-term business plan execution.	Medium	High	We build on our recurring-revenue businesses to ensure stable cash flows, enhance customer success functions to reduce cancellations, and maintain financial soundness by limiting borrowings within net assets. This structure increases resilience to economic fluctuations while enabling agile investment decisions.

※ For other risks, please refer to “Business and Other Risks” in the Annual Securities Report.

Please Register for Our Email Newsletter and Official LINE Account

ROBOT PAYMENT

To help investors and shareholders, as well as a wide range of stakeholders, better understand and stay engaged with our company, we have launched an Email Newsletter and an Official LINE Account. We kindly ask for your registration.

	▼Email Newsletter Registration	▼Official LINE Account Registration
Registration Method	https://www.magicalir.net/4374/mail/	https://lin.ee/keiczv9
Purpose	Deliver all timely disclosures and PR information in real time.	Provide updates on major news releases with commentary, while also enabling direct communication with our IR team via LINE.
Content	Same content as timely disclosures and PR information.	Major news releases (with explanatory comments), event announcements, seminar participation notices, etc.
Frequency	2-4 times per month (*Delivered simultaneously with timely disclosures)	2-4 times per month (*Varies depending on the number of news releases and seminar appearances)

Handling of This Document

This document contains forward-looking statements that are based on information available at the time of preparation. Such statements are not guarantees of future results and involve risks and uncertainties. Actual outcomes may differ materially from these forward-looking statements due to changes in circumstances and other factors.

Factors that may affect actual results include, but are not limited to, domestic and international economic conditions and trends in industries related to the Company.

In addition, information concerning entities other than the Company included in this document is quoted from publicly available sources. The Company has not independently verified such information and makes no warranty as to its accuracy or appropriateness.

The “Business Plan and Growth Potential” document is scheduled to be updated around February, following the fiscal year-end financial results.