

FY2026/10 Q2

Financial Results

pluszero, Inc. (Securities Code: 5132)

June 10, 2026

FY October 2026 Second Quarter — Earnings Summary

2Q Results

AEI

Overview

Key issues for FY targets

High-reliability AI

Other

• On track for FY targets; shifting to a service model

- 2Q progress: Sales 98.4% (851M yen), OP 120.1% (312M yen), NP 132.6% (196M yen) — in line with plan.

• Marketing efficiency & timing of the service-model shift

- Full AEI rollout in sales progressing well. IR/PR rollout delayed vs. plan.
- Responding to AI-coding market shifts
- Larger projects; longer order lead times; shorter dev lead times; **better margins.**
- Responding to AI labor substitution
- AI coding & AEI markedly advancing AI as labor — **must reflect in hiring strategy.**

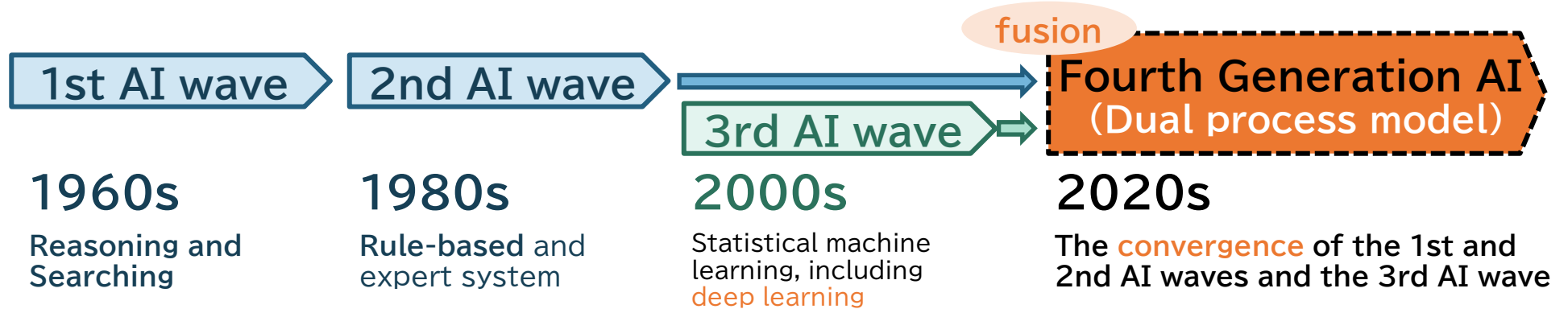
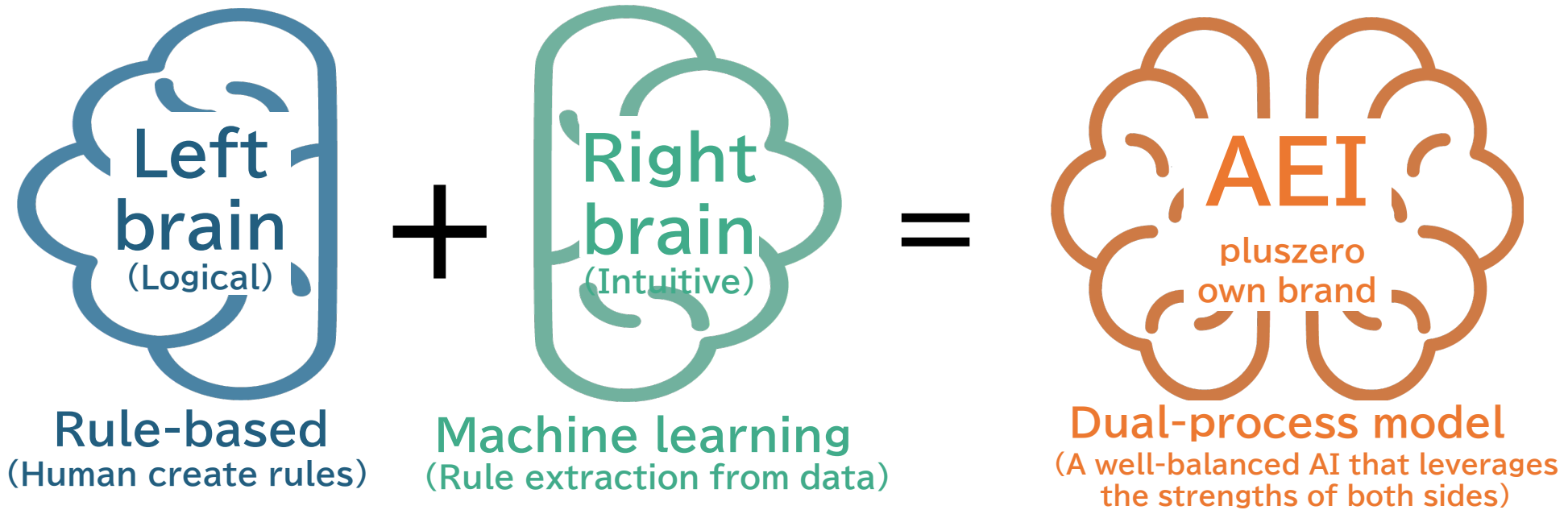
• Full-scale adoption of AEI services underway

- Tokai Tokyo Securities & Horii Food Service already deployed AI operator "miraio"
- AI operator: **6 companies (3 Prime-listed, 2 unlisted, 1 other) preparing deployment** — on track.
- Other AEI: **AI fund development + "Brain Plus for Sales" launch for M&A staff**

- AEI newly applied to entertainment — a driver of strong 2Q. ※IR planned shortly.

pluszero is a "4th Generation AI" Company

AEI stands for **Artificial Elastic Intelligence**,
Brand name for the AI of the dual process model implemented by pluszero.



AEI Differentiation

Patent related to national strategy: "New Trends in AI Research"

New Trends in AI Research

1st Edition: June 2021

"4th Generation AI (Dual Process Model)" and
"Trusted AI" are
Japan's winning strategy

2nd Edition: July 2023

Generative AI is "Generation 3.5 AI"

Patent for Virtual Staffing (AEI-based services)

Cannot be circumvented when using dual process model (4th Gen AI) —
broadly applicable patent per pluszero

Dev. started: Dec 2016 / Filed: Mar 2021 / Granted: Sep 2021



AEI's Areas of Competitiveness

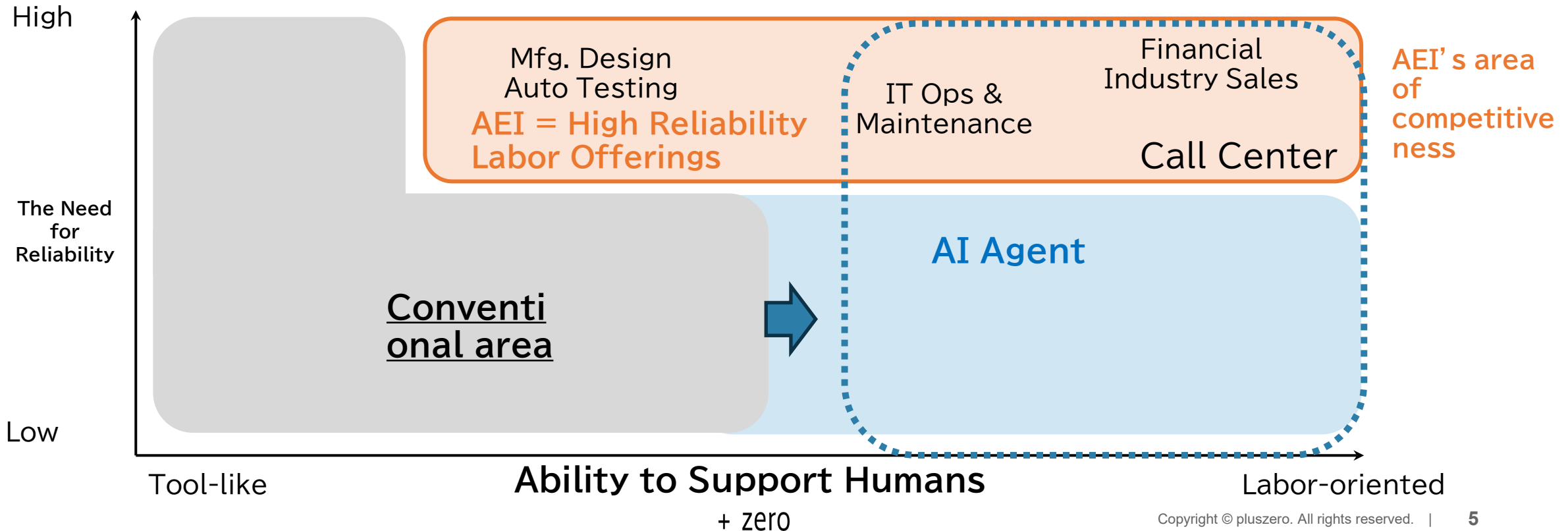
1. The Need for Reliability

Reliability: Whether a high degree of certainty and accountability is required, rather than a probabilistic or statistical response.

2. Ability to Support Humans

Tool-like: Replaces a small portion. Logistical support for some tasks.

Labor-oriented: Capable of executing tasks independently and autonomously to a certain extent. Can collaborate with humans on an interactive basis.



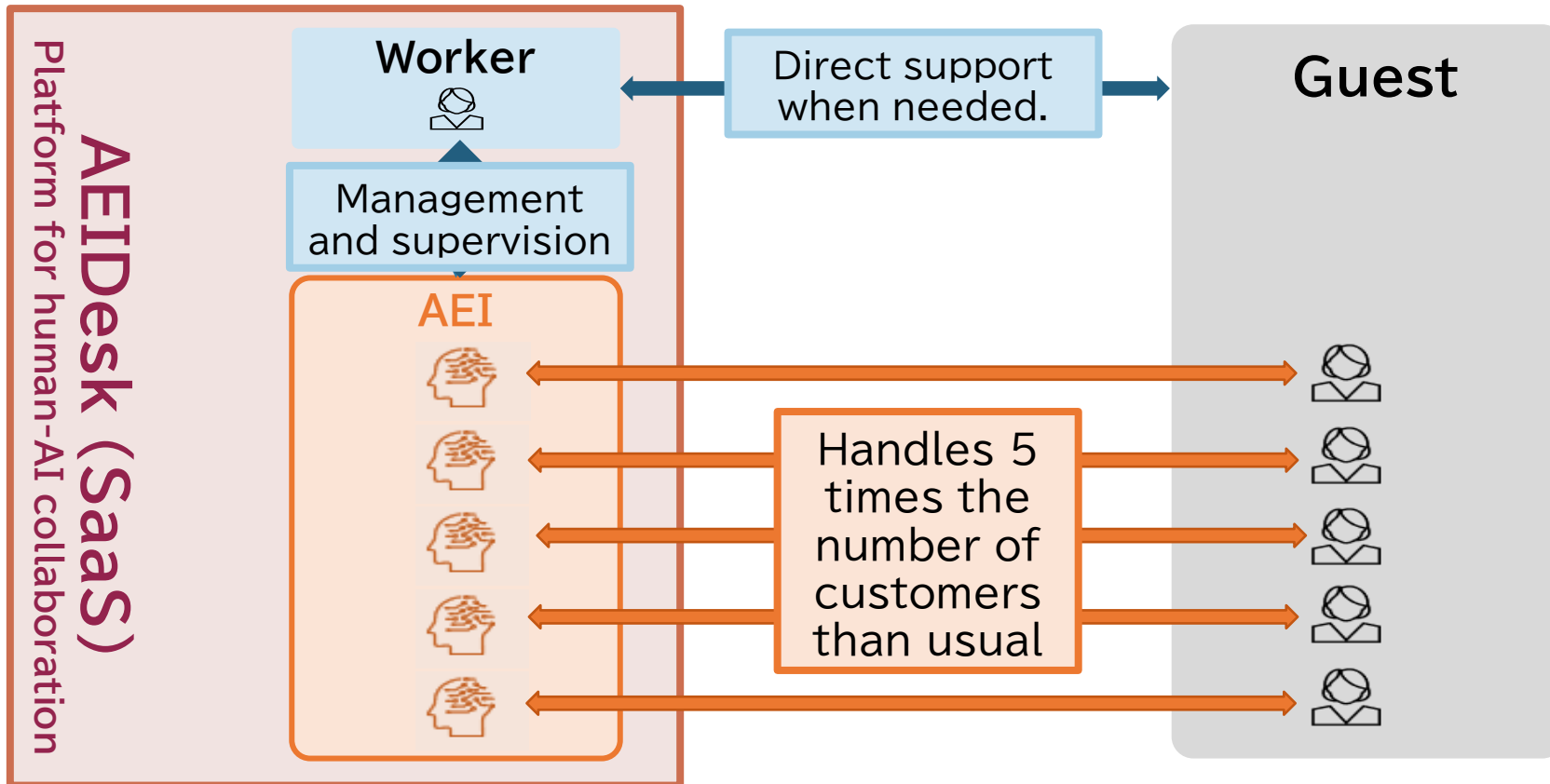
AEI's Goals

AEI's goal is to increase "productivity per human being."

Ideal Image

The ideal image is to create a situation in which 5 AEI workers in addition to 1 human worker handle tasks that were handled by a single human worker, thereby increasing the capacity by a factor of 5.

In this case, "productivity per human" can be considered to have increased by a factor of 5, thus addressing the shortage of labor.



FY26 2Q results

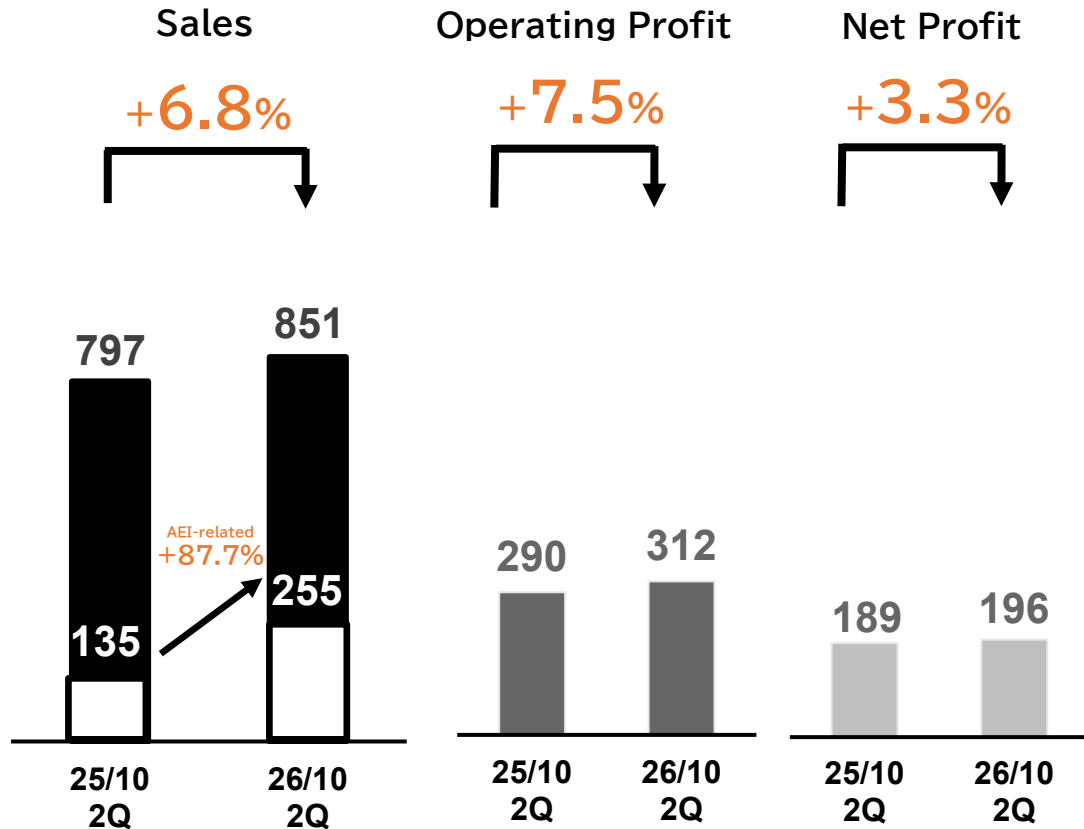
Sales/costs/balance sheet
Progress on the AEI roadmap

FY2026/10 Q2 Financial Highlights

PL YoY

- Sales grew +6.8% YoY.
- Operating profit reached 120% of the H1 target and 42% of the full-year forecast — on track to achieve the full-year forecast.

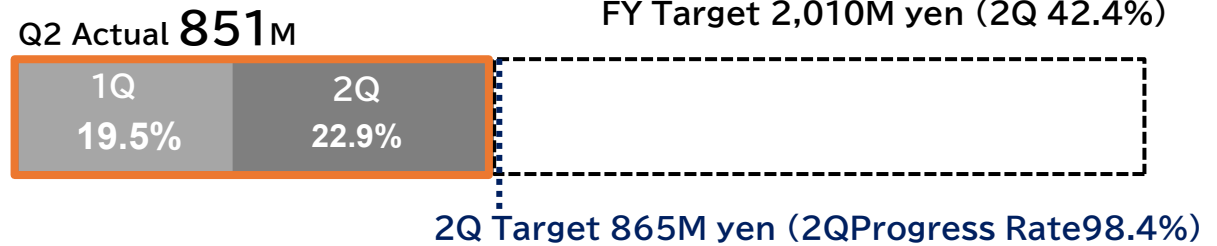
(Million yen)



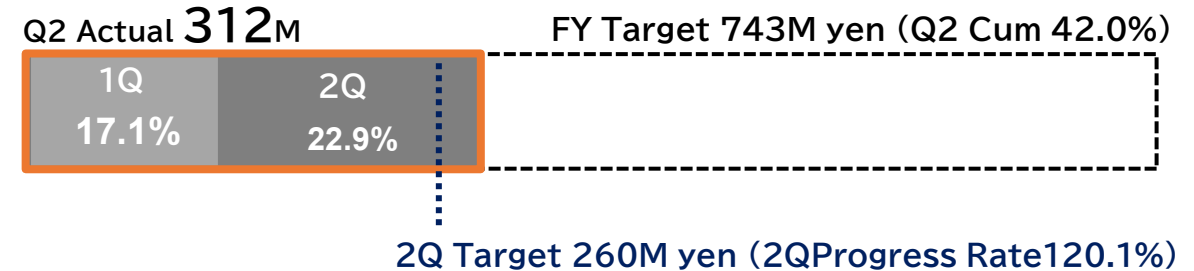
PL Progress Rate

- 2Q progress: sales 98.4% / op profit 120.1% / net profit 132.6%. Full-year progress: 42.4% / 42.0% / 41.2% — on track.

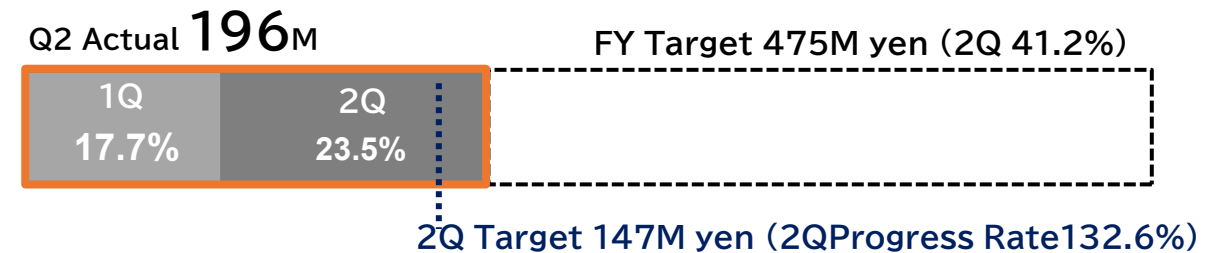
Sales



Operating Profit



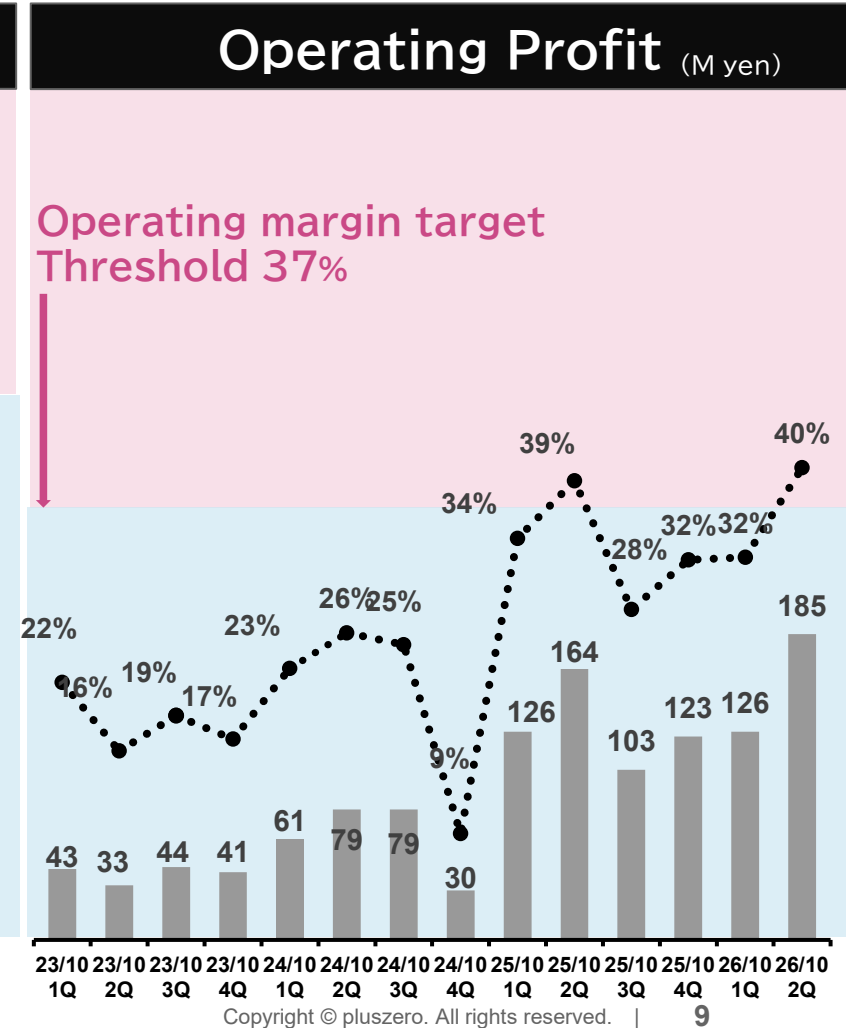
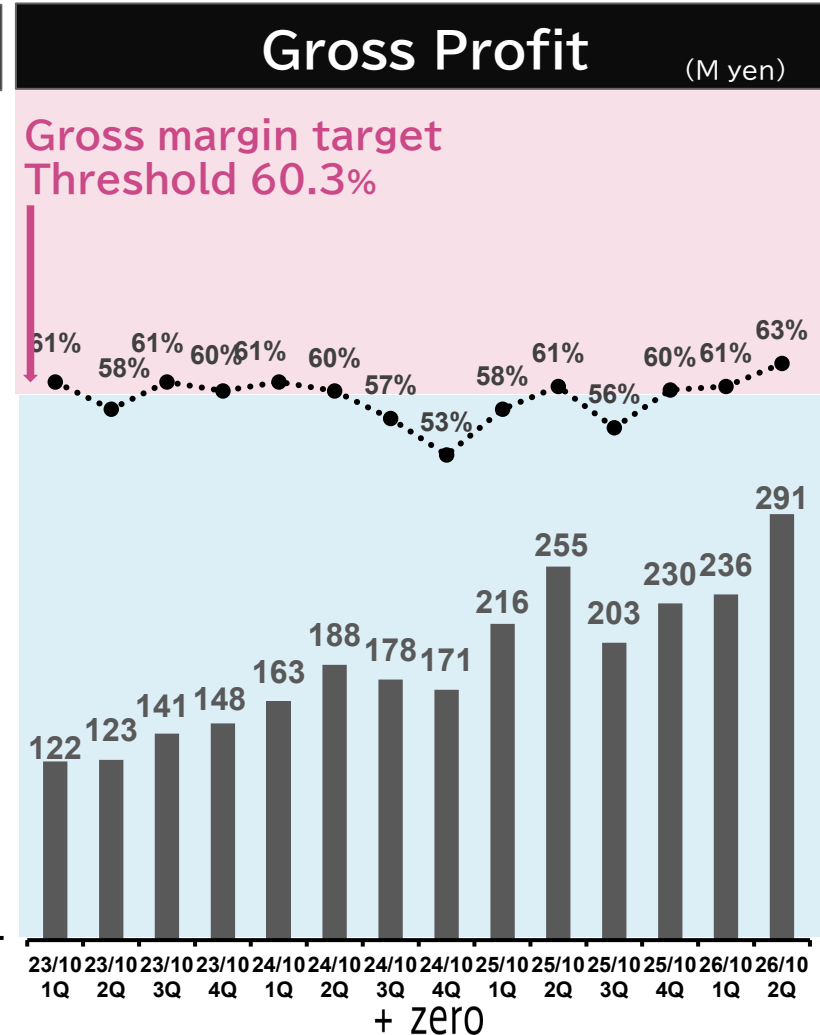
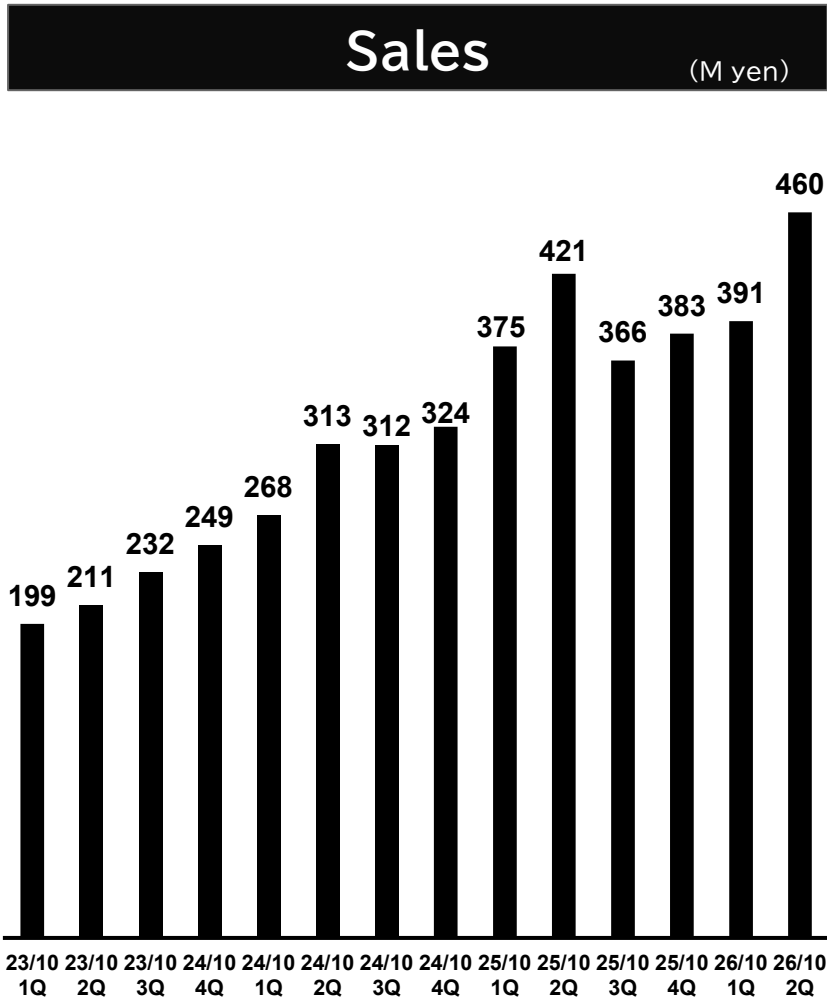
Net Profit



+ zero

Historical Performance Trends

- Sales: While continuing focused investment in AEI, sales grew +9.3% YoY.
- **Gross margin: 63.4%** — above the full-year forecast level of 60.3%.
- Operating margin: In Q2, operating margin landed at **40%**. **Achieved a record-high quarterly operating margin.**

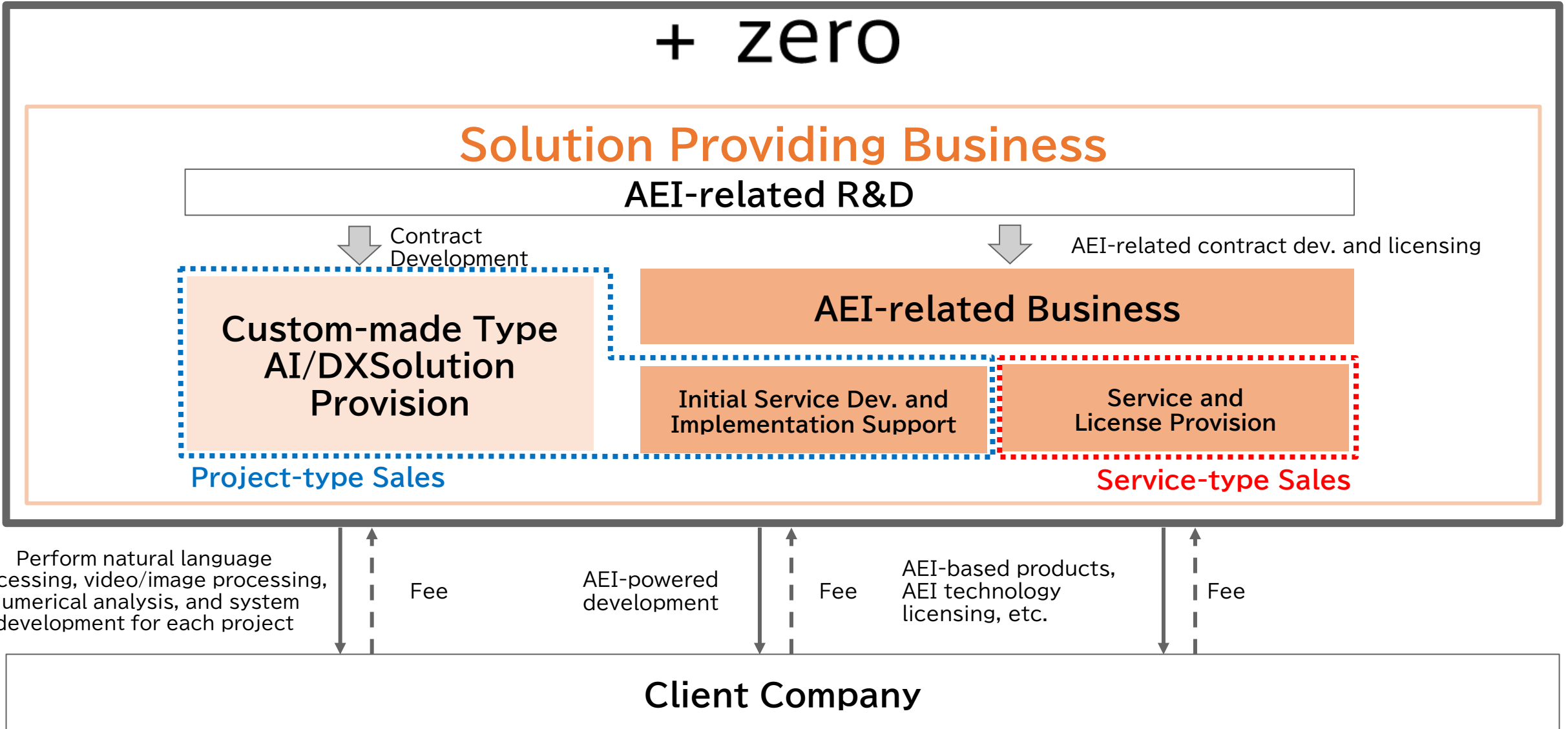


Q2 P/L Results

(yen million)	Actual & YoY Comparison			vs Plan				Status
	25/10 Q2	26/10 Q2	YoY Change %	2Q		Full Year		
				Plan	Progress	Plan	Progress	
Sales	797	851	+6.8%	865	98.4%	2,010	42.4%	<ul style="list-style-type: none"> • First-half progress rate of 98.4%, on track toward achieving the full-year forecast. • AI Operator also progressing steadily: 2 companies live, 6 in preparation.
Gross Profit	470	528	+12.3%	512	103.3%	1,211	43.6%	<ul style="list-style-type: none"> • Gross profit of ¥528M (YoY +12.3%) and gross margin of 62.1% (YoY +3.0pt) — profitability improved. • Gross margin landed at 62.1%, exceeding the full-year forecast by 1.8%.
(Gross margin)	(59%)	(62.1%)		(59.2%)		(60.3%)		
Operating Profit	290	312	+7.5%	260	120.1%	743	42.0%	<ul style="list-style-type: none"> • Operating profit of ¥312M (YoY +7.5%) remained solid; first-half progress of 120.1%. • Full-year progress rate for operating profit is 42.0%, in line with the original plan. • Having significantly exceeded the first-half target, operating margin landed at 36.7%, the same level as the full-year forecast.
(Operating margin)	(36%)	(36.7%)		(30%)		(37.0%)		
Ordinary Profit	290	312	+7.5%	260	120.3%	743	42.0%	
(Ordinary margin)	(37%)	(36.7%)		(30%)		(37.0%)		
Net Profit	189	196	+3.3%	147	132.6%	475	41.2%	<ul style="list-style-type: none"> • Net profit of ¥196M (YoY +3.3%), an increase. Very high progress at 132.6% vs. the half-year forecast.
(Net margin)	(24%)	(23%)		(17%)		(23.7%)		

+ ZERO

A single-segment company in the Solution Providing Business



AEIBusiness Description

- **AEI-powered services: ①AI Call Center “miraio”, ②AI Sales Simulator — “Brain Plus for Sales”, ③AI and human collaboration platform “AEIDesk” have been released.**
- In addition, new solutions are under development for areas with significant impact on company and business growth.
- All have received high evaluations from partners, industry stakeholders, and media, with high expectations for future development.

①AI Operator miraio

A service where AI handles phone interactions like a human.

" miraio (ミライオ) "
意味を理解して
人間らしい
受け答えができる
和製AIオペレーター



As a 4th Generation AI capable of understanding meaning and acting accordingly, AI license PUT was used to create “miraio”, enabling accurate responses with reduced hallucination risk. Japan’s only AI Operator combining flexibility and reliability.

"miraio" details: see link below.

<https://put-ai.com/miraio/>

②AI Sales Simulator Brain Plus⁺ Brain plus for Sales

AEI is leveraged so that AI acts as the customer for sales role-playing and



Sales role-play environment AI solved by AI Sales Simulator
"Brain Plus" details: see link below.

<https://brain-plus.jp/>

+ zero

Other AEI Solutions

③ AI Coding

AI-based coding automation: internal use and development

④ High-reliability AI Agent

Sales, Marketing, M&A, and Asset Management — deploying AEI services in 4 areas with major growth impact. AEI

⑤ AEI Desk

Flexibly customizable to customer needs — an AI and human collaboration platform.

⑥ Manufacturing-oriented AEI

Generative AI-based manufacturing design efficiency solution

①AI Operator: Overview of "miraio"

AI Operator "  miraio is

a service where AI handles phone interactions like a human.

" miraio (ミライオ) "

意味を理解して

人間らしい

受け答えができる

和製AIオペレーター



powered by  PUT

As a 4th Generation AI, capable of understanding meaning and acting accordingly, the AI license PUT was used to create "miraio", enabling accurate responses with reduced hallucination risk. Japan's only AI Operator combining flexibility and reliability.

Deployment

Examnles



Call Centers and Corporate CS Departments



Restaurant/Hospital Reservation Handling

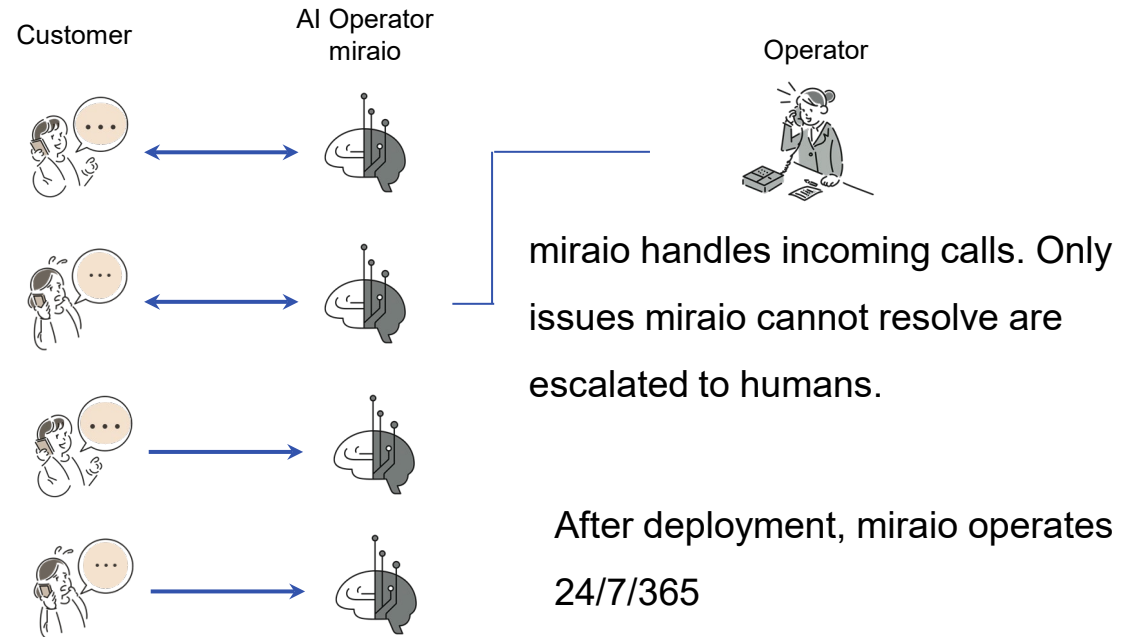


TV/Radio/Newspaper etc. — Infomercial Support

miraio Key Features of Deployment

Eliminates missed opportunities and abandoned calls by covering hours when no one is available

miraio Benefits of Deployment



② AISales Simulator: "Brain Plus for Sales"

- Officially released the AI Sales Simulator, AI jointly developed with Softbrain Service Co., Ltd.
- Published the first deployment case study with Direct Link Co., Ltd.

Case Study with Direct Link Co., Ltd.

AI 商談シミュレーター「Brain Plus for Sales」提供開始に関するお知らせ
 ~営業育成の高度化を支援する AI ロールプレイ基盤をソフトブレイン・サービス株式会社と
 共同開発~

株式会社 pluszero（東証グロース：5132、本社：東京都世田谷区、代表取締役：小代 義行 / 森 遼太、以下「プラスゼロ」）は、ソフトブレイン・サービス株式会社（代表：野部 剛、本社：東京都千代田区内神田 3-2-8 いちご内神田ビル 10 階、以下「ソフトブレイン・サービス」）と共同で、営業組織の生産性向上および人材育成の高度化を支援する AI 商談シミュレーター「Brain Plus for Sales（ブレインプラスフォーセールス）」を開発し、提供を開始いたしましたのでお知らせいたします。



1. 開発の背景

営業組織においては、上司・管理者によるロールプレイングを通じた育成が一般的である一方、評価基準の属人化や教育工数の増大が課題となっています。

ソフトブレイン・サービスは、2,000 人以上のトップセールスの行動分析を基に、営業に必要なスキルを「5 ステップ・70 スキル」に体系化し、再現性のある営業育成モデルを構築してきました。プラスゼロは、この営業理論とプラスゼロの対話 AI 技術を融合することで、商談の事前トレーニングおよび評価を AI で実行可能とする仕組みを共同開発いたしました。

Direct Link Co., Ltd. is a company engaged in sales outsourcing centered on inside sales, as well as procurement and sales of IT products. Previously, sales role-playing was dependent on each instructor's experience and intuition, resulting in inconsistent feedback and increased training man-hours.

Post-deployment results: role-play sessions increased 6.9x vs. prior levels, and orders placed by newly assigned staff doubled, leading to overall sales productivity improvement.



< Challenges Before Deployment >

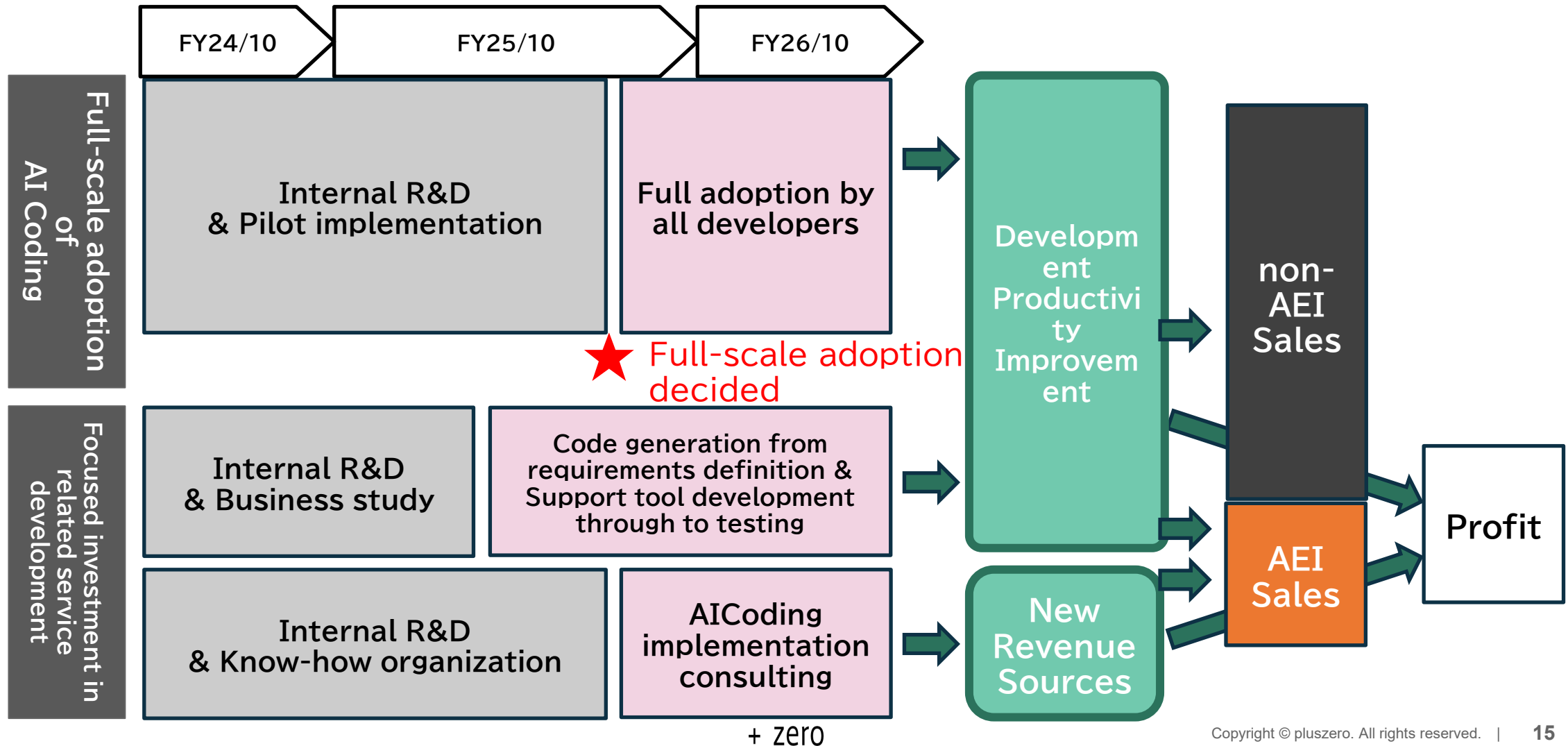
- Sales role-plays were personal; "winning pitches" were insufficiently verbalized or systematized
- Managers spent significant time acting as role-play partners, consuming extensive training hours
- Intuition-based feedback from instructors led to inconsistent training quality

< Effects After Deployment >

- Role-play frequency increased 6.9x vs. prior, dramatically boosting output volume
- Orders by newly assigned staff increased 3.4x compared to pre-deployment
- Manager training hours reduced by 18.5h/month, enabling focus on advanced management tasks

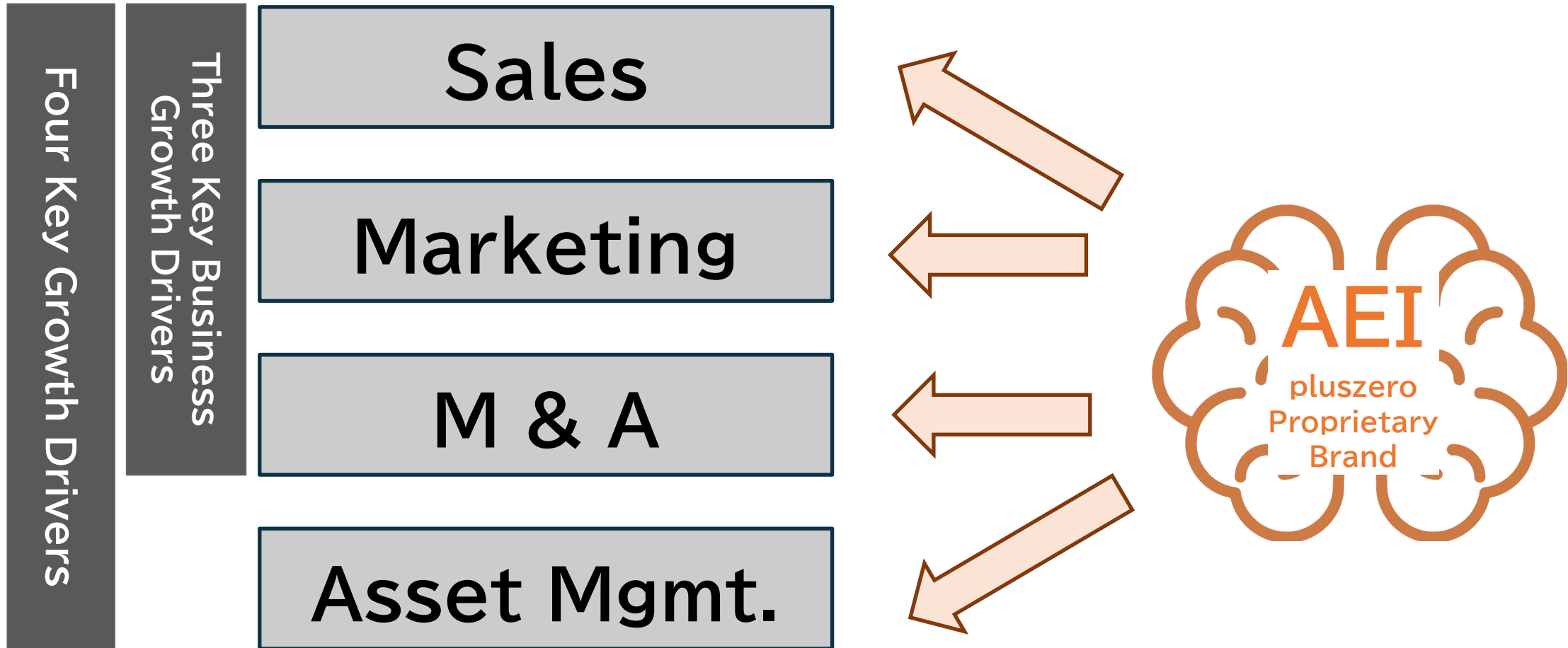
Other AEI Business ③: AI Initiatives in AI Coding

Contributes to improving development productivity and securing new revenue sources. The impact on contract-based projects is significant, and its contribution to company-wide profit is extremely high. As we explore external sales of our know-how, and as projects grow larger with longer order lead times, there is a lag in revenue recognition.



Other AEI Business ④: Full-scale Launch of Highly Strategic AI Agent Service Development

Full-scale deployment of AEI in 4 areas with high impact on company and business growth. In each area, business development through AEI with strategic partners is underway. For the asset-management area, development of an AI-driven fund structure is under consideration.



Other AEI Business ⑤/⑥: AEIDesk / AEI for Manufacturing Overview



AEI for Manufacturing

AEI Desk is a portal for ideal IT service operation and maintenance.

- A portal **flexibly customized** to your needs
- Business process automation **using proprietary AI (AEI)**
- Centralized management **of operator tasks on AEI Desk**

Business process automation: CAD data automated testing to improve productivity and quality.

Ultimately, combining with generative AI, the goal is automatic generation of CAD data conforming to test criteria.



業務に合わせてカスタマイズ可能

柔軟なカスタマイズと追加開発により、貴社の要件にマッチした理想のITサービス運用・保守を実現します。



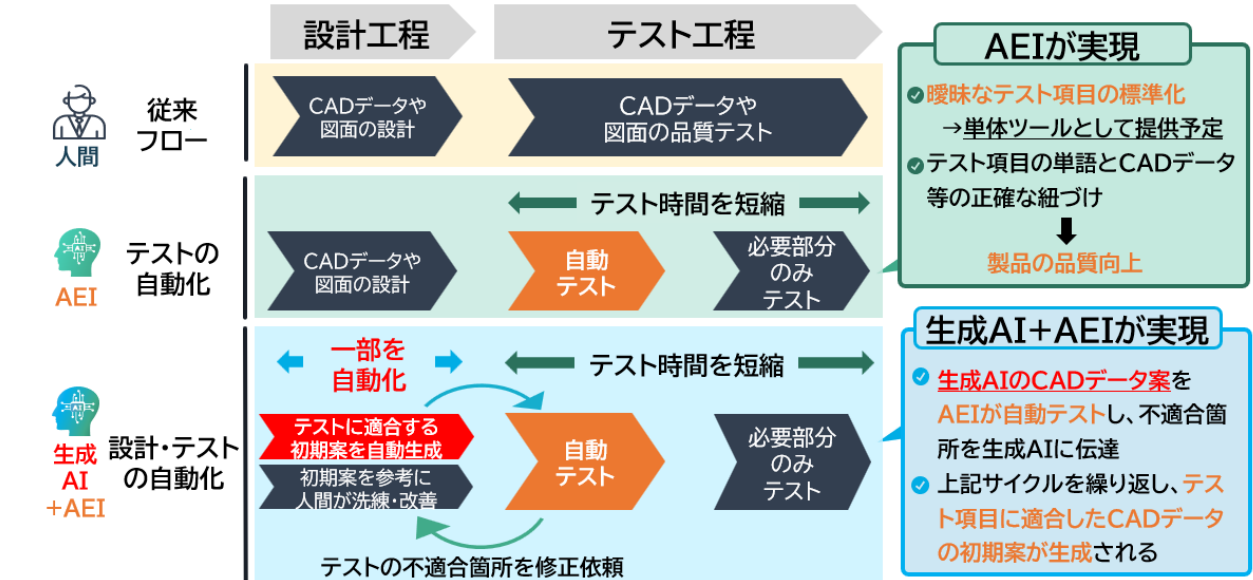
回答案やタスク案を自動生成

AEI Deskに蓄積された情報を活用し、AIが回答案とオペレーターのタスク案を生成します。問題の解決スピードと対応工数を低減します。



サイロ化した情報の一元化

AEI Deskに情報を一元集約することで、オペレーター・AI双方が情報を参照しやすくなり、業務全体のスループットを向上させます。



AEI Sales Status

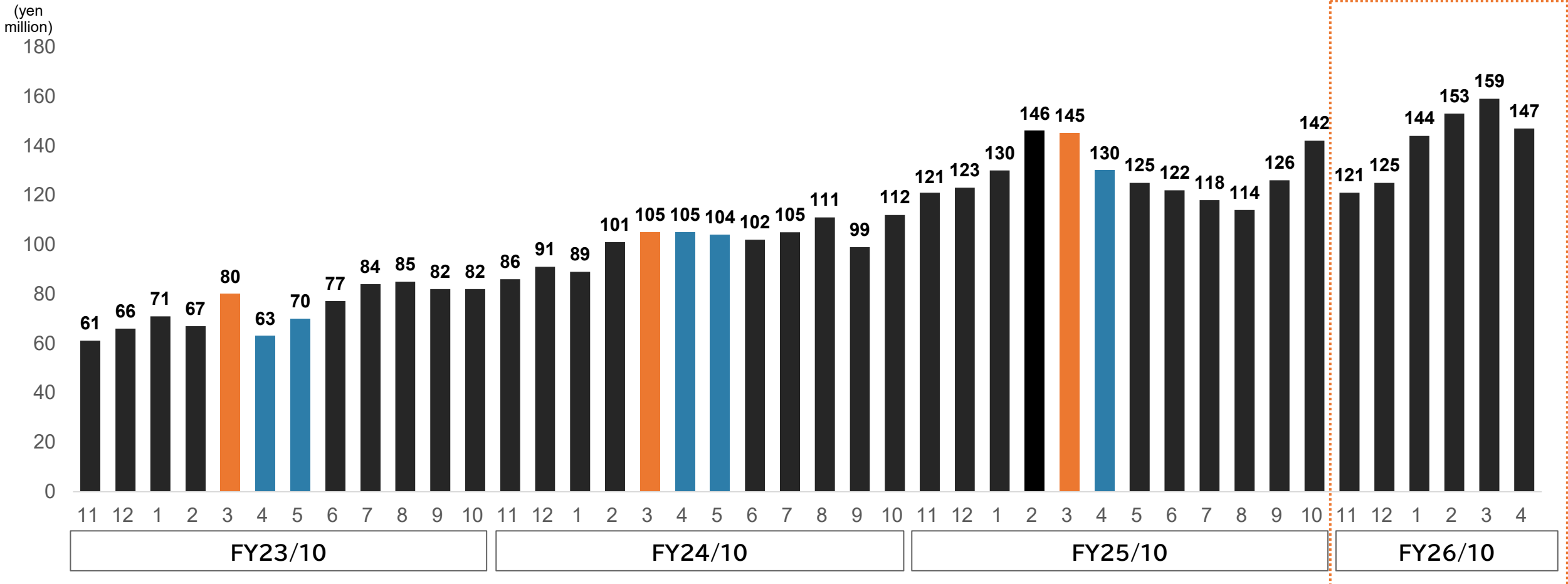
- **Deployment completed at 2 companies (Tokai Tokyo Securities Co., Ltd., Horii Food Service Co., Ltd.), and 6 companies (3 Prime-listed, 2 unlisted, 1 other) preparing for deployment** — marking the **full-scale industrial adoption of the AI Operator**. As deployment cases increase, the **AI Operator’s impact on earnings is trending upward**. Application of AI Operator technology beyond miraio to **areas such as entertainment** is also progressing.
- In addition, **AEI-related initiatives centered on sales support for the financial industry are intensifying**. **Preparations are underway for full-scale marketing.**

Service Category	Partner / User / In Development (companies)		In Deployment Prep	Details
	Partner	User	User	
① Call Center Type (AI Operator)	1	2	6	<ul style="list-style-type: none"> • Partnering with Upsell Technologies, Inc. (UT) • 6 companies (3 Prime-listed, 2 unlisted, 1 other) preparing for deployment • 2 companies (Tokai Tokyo Securities Co., Ltd., Horii Food Service Co., Ltd.) completed deployment prep and became users.
② Collaboration Platform (AEI Desk)	1	3	-	<ul style="list-style-type: none"> • Partnering with Marubeni I-DIGIO Holdings Co., Ltd. (Marubeni I-DIGIO) • In use and development, including customers via Marubeni I-DIGIO
③ Manufacturing Test / Design Automation	2	1	-	<ul style="list-style-type: none"> • In development with Abist Co., Ltd. / MISUMI Group Inc. • In development for multiple parts manufacturers
④ Brain Plus for Sales	1	2	-	<ul style="list-style-type: none"> • Already provided to 2 companies; the Direct Link deployment case has been disclosed. • Highly rated by customers.
Other	5	2	1	<ul style="list-style-type: none"> • Partnerships span a wide range beyond sales support and hardware maintenance • Expanding into sales support for finance, AI-enablement of highly specialized talent, digital marketing, staffing, and entertainment. *IR announcement planned soon.
Total	10	10	7	

+ zero

Sales Characteristics: Seasonality

- Due to last-minute demand from customers with March fiscal year-ends, sales tend to be larger in February–March (the fiscal year-end), while the start of the new year in April tends to be slower. **In this second quarter (2Q), backed by last-minute demand from March-closing customers, February–March sales remained at high levels, and April also grew year-on-year. The seasonality from 2Q toward 3Q is expected to be more moderate than last year.**



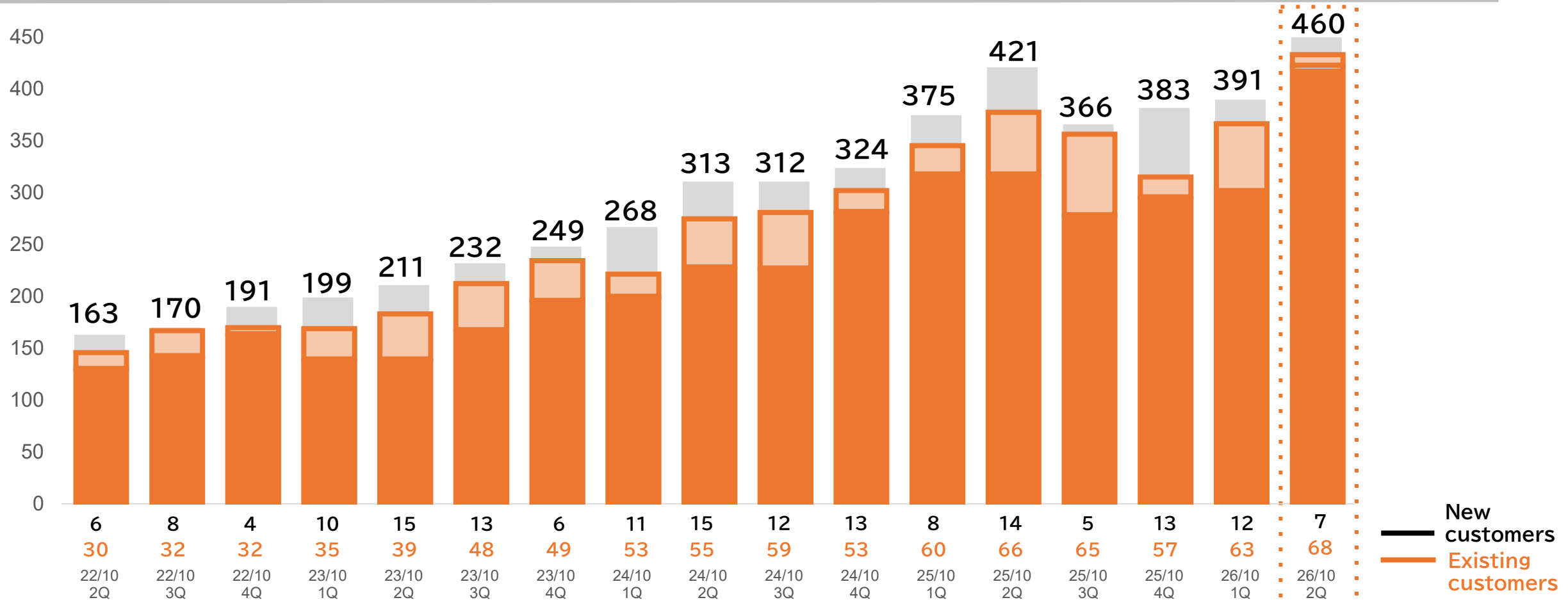
Sales Characteristics: Continuity

- "Existing customers" = customers with **recognized sales** as of the most recent quarter.
- **As new customers settle in as existing customers**, sales to existing customers remain stable.

(yen million)

Existing customer share of total sales

■ Existing customers ■ New customers ■ Existing (was new prior Q)

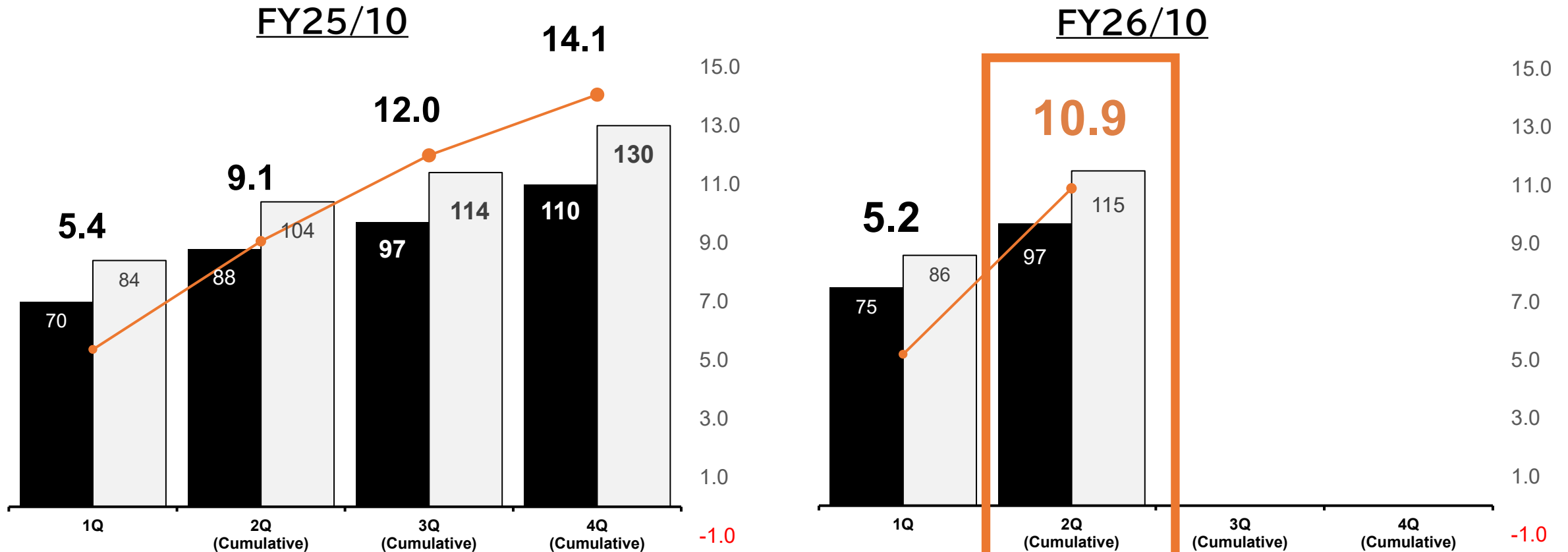


+ zero

Sales Characteristics: Sales per Customer ①

- Customer count and number of projects grew steadily YoY.
- Sales per customer **+17% YoY**.

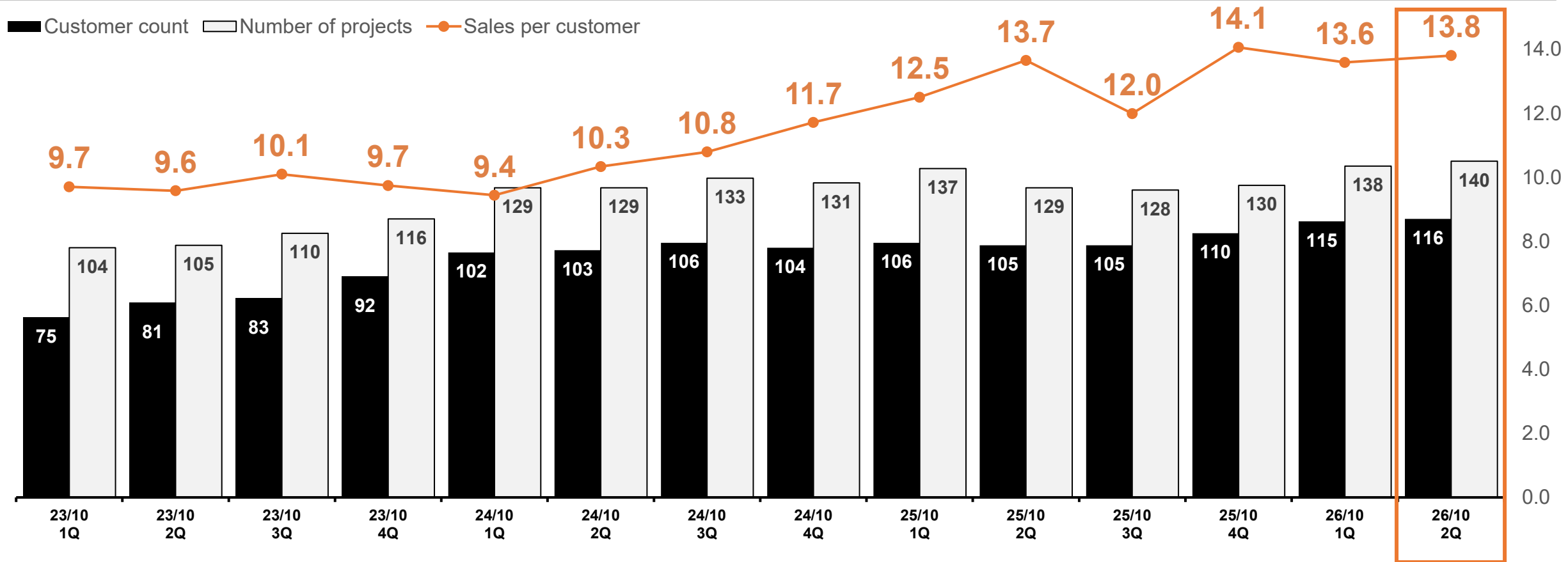
Customer Count and Sales per Customer ■ Customer count □ Number of projects



Sales Characteristics: Sales per Customer ②

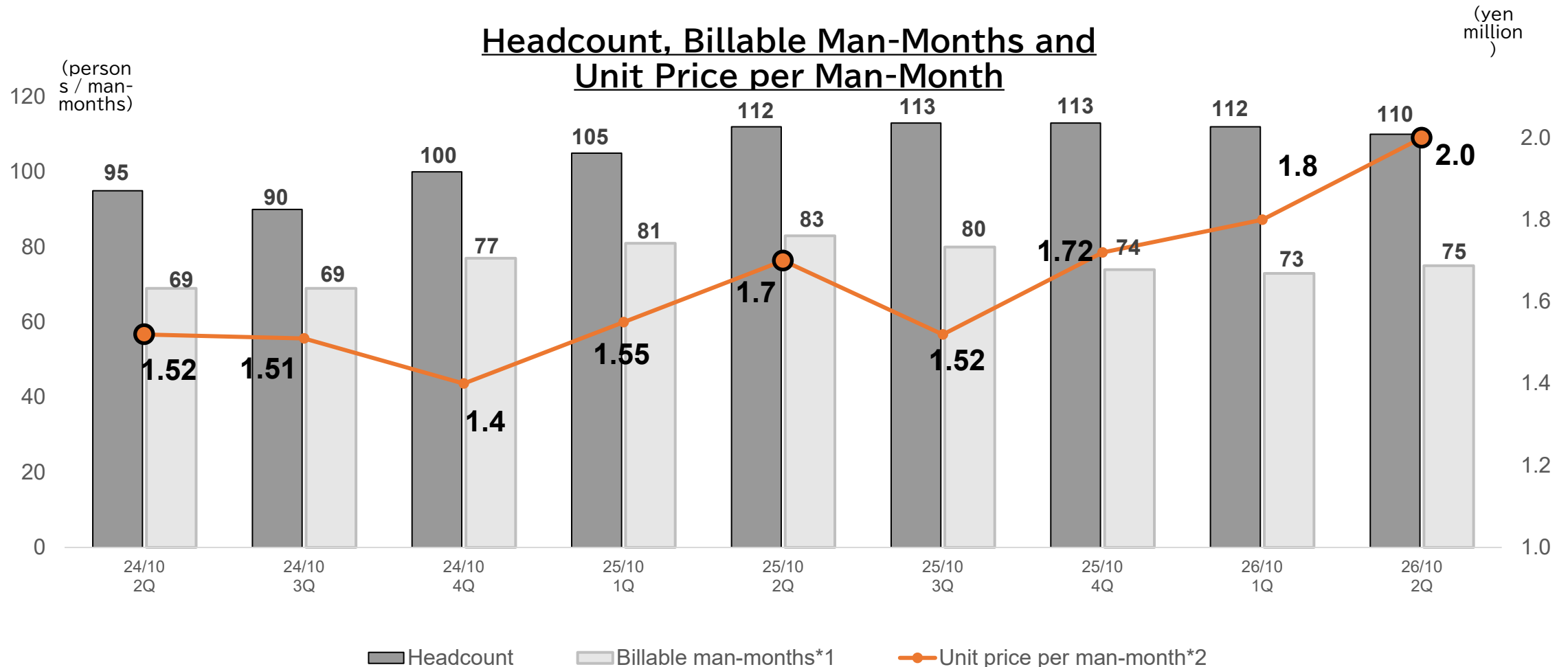
- Customer count, project count and average sales per customer for the "trailing 12 months from period end".
- Average sales per customer settled in the 13 million yen range.

Trailing 12 Months (TTM) from Period End



Sales Characteristics: Headcount & Unit Price

- Headcount: 110.
- **Unit price per man-month rose on the impact of AI coding**, reaching **2.00 million yen**.



*1 Calculated as: quarterly billable hours per employee / 3 months / 150h.

*2 Calculated as: quarterly sales / (billable hours × 3 months).

Stably hiring and retaining highly skilled talent

- Approximately 130 highly skilled professionals on staff.
- Established mechanisms to consistently hire and retain talent. Recruitment strategy is being optimized in line with the progress of AI as a workforce.

Talent pool of ~140 including interns

(as of Jan 31, 2026)

From UTokyo



Graduate degree



Engineer ratio



Full-time employees

110
YoY -2 people

Hiring channels

Hires from internships

Referrals from employees

Hires via job platforms

Work environment (Full-time)

Avg. age

31.2
yrs

Avg. overtime

6.5h

+ zero

Avg. age of executive members

Directors

38.0
yrs

Directors + Exec Officers

34.4
yrs

KPIs based on FY10/2026 earnings forecast

Results and trends

- (1) Keep existing customers above a set ratio while sustaining "revenue growth rate", "continuity" and "high growth" at consistent levels
- (2) Maintain "gross profit margin" while investing in AEI to lift the "AEI-related" and "service-based revenue ratios", achieving "high growth" over the medium-to-long term

		FY10/22	FY10/23	FY10/24	FY10/25	FY10/26 2Q	FY10/26 Forecast
Key indicators	Revenue growth rate	43%	23%	36%	27%	6.8%	30%
	Gross profit margin	61%	60%	58%	58%	62.1%	60%
Reference indicators	AEI-related revenue ratio	11%	9%	15%	24%	29.5%	33%
	Service-based revenue ratio	2%	3%	3%	2%	2%	Results only

Balance Sheet Overview

As of the end of Q2 of the fiscal year ending October 2026, the company holds **1,175M yen in cash and deposits**. Moreover, with debt-free management, its **financial base is solid**. Going forward, major planned investments include ① **talent investment**, ② **R&D investment**, and ③ **expansion of AEI sales**. **Once projects for the full-scale use of AEI in the sales domain are ready for release, marketing investments such as advertising and IR/PR will be substantially strengthened.** (Unit: yen million)

	10/2025	10/2026 2Q		10/2025	10/2026 2Q
(Assets)			(Liabilities)		
Current assets	1,532	1,527	Current liabilities	338	360
Cash and deposits	1,193	1,175	Non-current liabilities	-	-
Non-current assets	322	367	Total liabilities	338	360
Property, plant and equipment	6	7	(Net Assets)		
Intangible assets	247	307	Shareholders' equity	1,515	1,599
Investments and other assets	68	52	Share capital	36	42
Total assets	1,854	1,894	Total capital surplus	795	801
			Retained earnings	683	879
			Treasury stock	△0	△124
			Share acquisition rights	—	—
			Total net assets	1,515	1,599
			Total liabilities and net assets	1,854	1,894

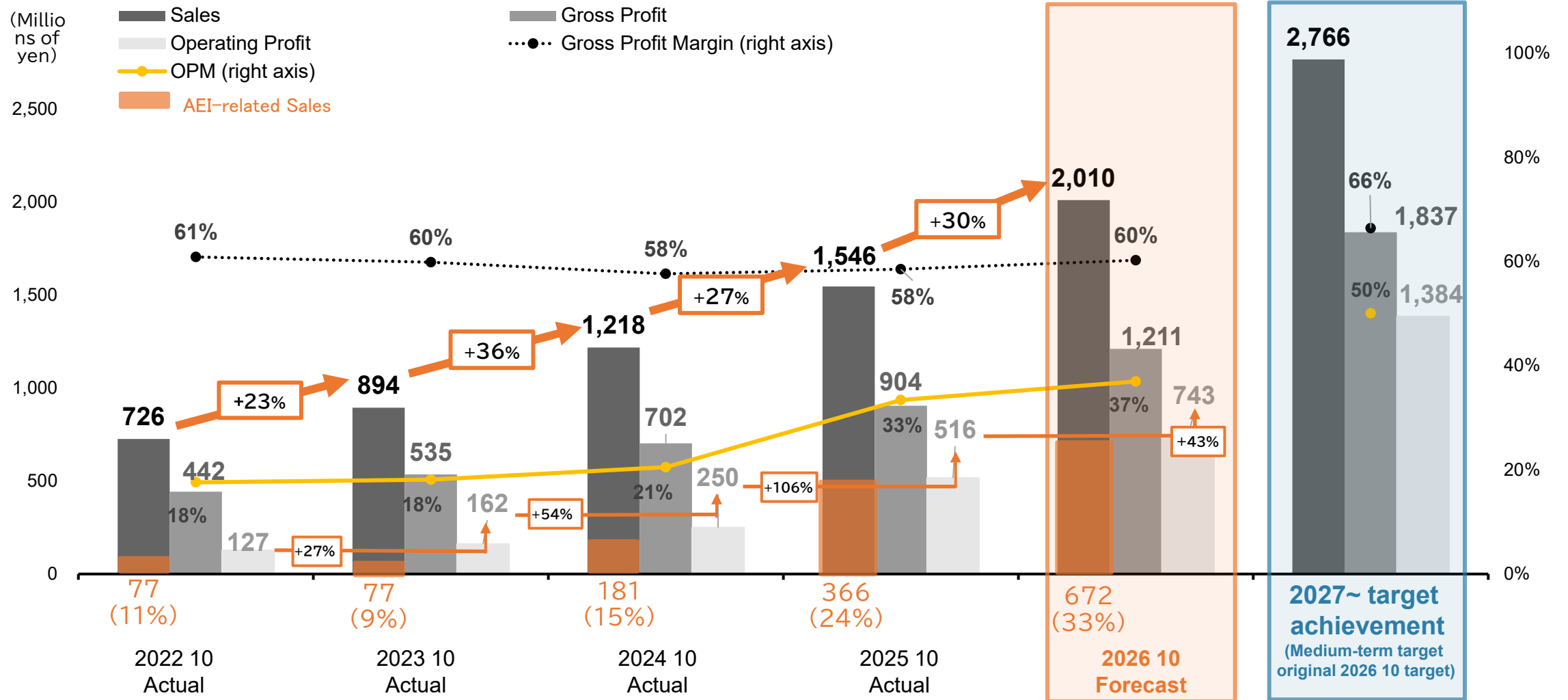
+ zero

Medium-term Management Targets Summary

Earnings Forecast/Progress Status/Next
Medium-term Management Targets

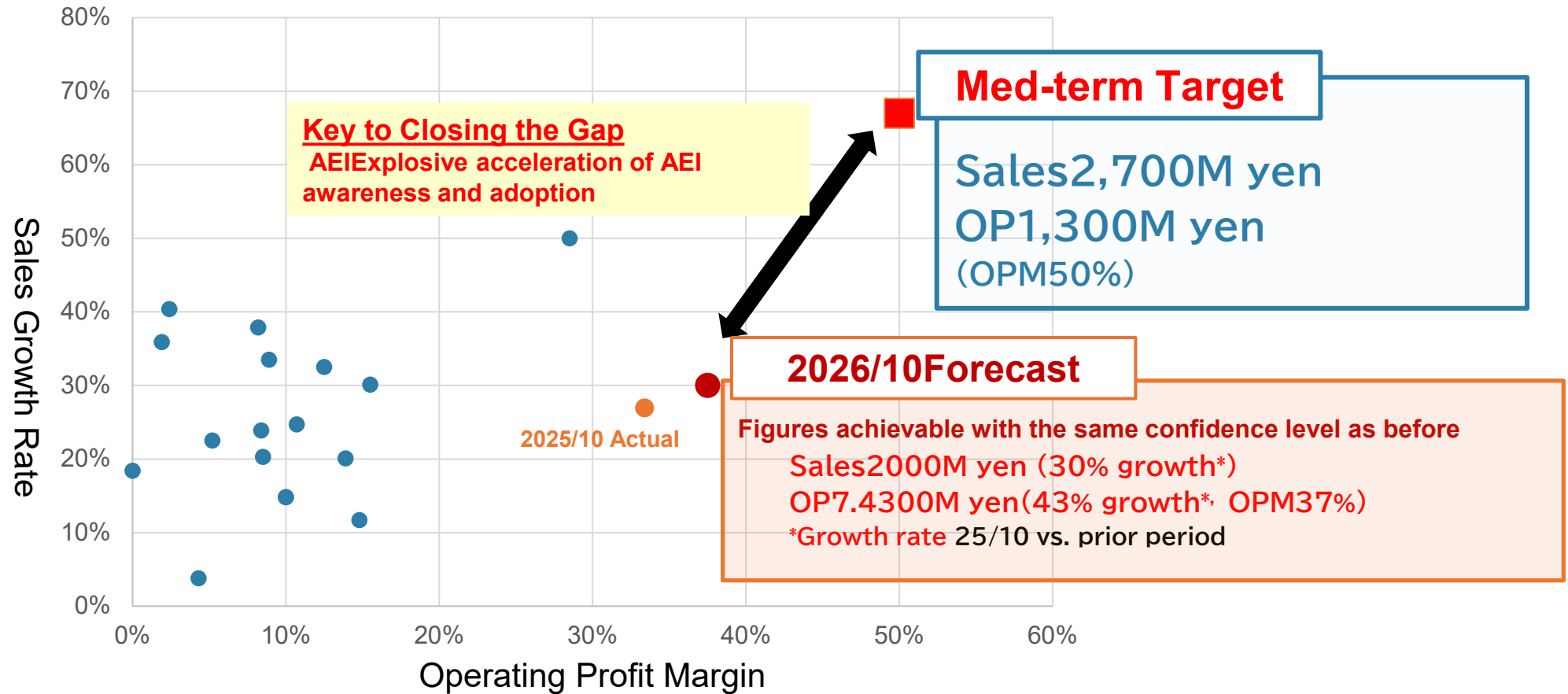
Executive Summary (Financial Figures)

- Forecast sales growth rate is 30%, operating profit growth rate is 43%
- **OPM37%, Gross Profit Margin 60%** show steady growth over time.



Medium-term Management Targets Progress Overview

- This is the final year of the medium-term management targets. We aim to maximize medium- to long-term earnings while keeping the targets in sight until the end.
- To that end, we will focus on successfully completing the PoC project for **full-scale application of AEI in the sales domain AEI, which is now in its final stage, and use it as a AEI catalyst for expanding AEI awareness and adoption.**

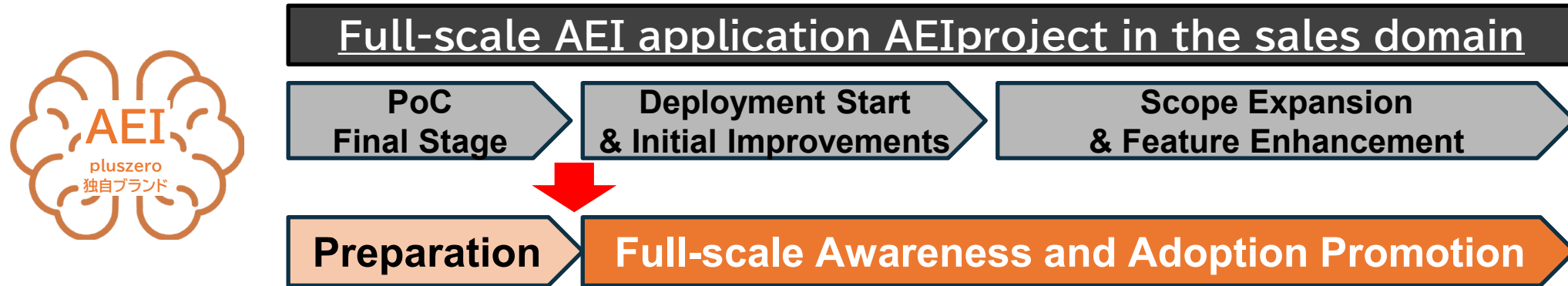


(Note): Comparable companies are selected by the Company based on business content, excluding those with operating losses. Operating profit margin and sales growth rate use the latest announced earnings forecast figures.

Measures to Close the Gap Between Medium-term Targets and Forecast

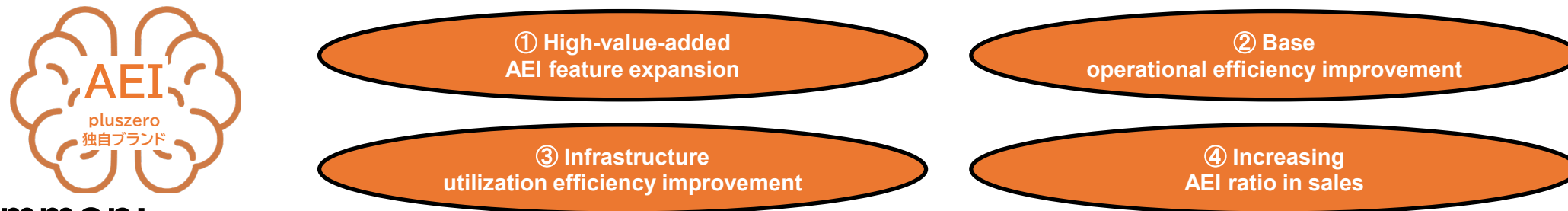
• Accelerating Sales Scalability

AEI in conjunction with AEI's key project, full-scale PR&marketing activities including advertising are planned to begin.



• Further Improvement of Operating Profit Margin

AEI improving efficiency in AEI-related functions, operations, and infrastructure, AEI expanding AEI's internal sales share is effective.

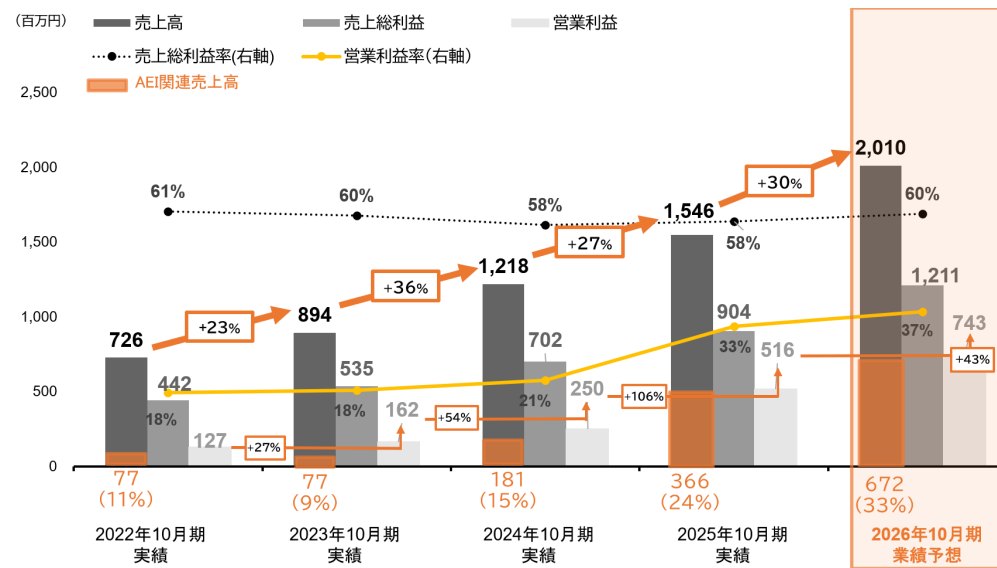


- Common:

Company-wide AI coding (AI for programming efficiency is effective.) is effective.

New Medium-term Management Targets

- 2027/10 to 2029/10 new three-year medium-term management targets to be formulated.
 - Announcement timing is undetermined. To be announced by 2027/1 at the latest.
- The purpose is **"building the foundation for transformative growth."**
- Challenge Areas(Current Outlook)
 - AEI E Elastic from Elastic+Enterprize+Evolving to
 - Enterprise EnterpriseAI
 - Evolving Self-growing AI



New Medium-term Targets
 (Announcement timing is undetermined. To be announced by 2027/1 at the latest.)

2027 10 2028 10 2029 10

Disclaimer

This document contains forward-looking statements. These forward-looking statements are based on information available as of the date of this document. These statements do not guarantee future results or performance. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, and as a result, actual future performance and financial conditions may differ materially from the projections of future performance or results expressly or implicitly indicated by the forward-looking statements.

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

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