

Consolidated Financial Results FYE5/2025

July 2025

GLOBE-ING



Agenda

**1.FYE5/2025 Consolidated
Financial Results**

2.FYE5/2026 Consolidated Financial
Forecast

3.Future Growth Strategy

4.Appendix

Cumulative Revenue

8.25 billion
(YoY +97.7%)

Cumulative Operating Profit (Operating Profit Margin)

2.80 billion (33.9%)
(YoY +657.7%)

Achievement of forecast FYE5/25

GLOBE-ING

Revenue, operating profit, and net profit exceeded forecast as of IPO by 8.5%, 28.2% (OPM +5.2pt), 26.2%

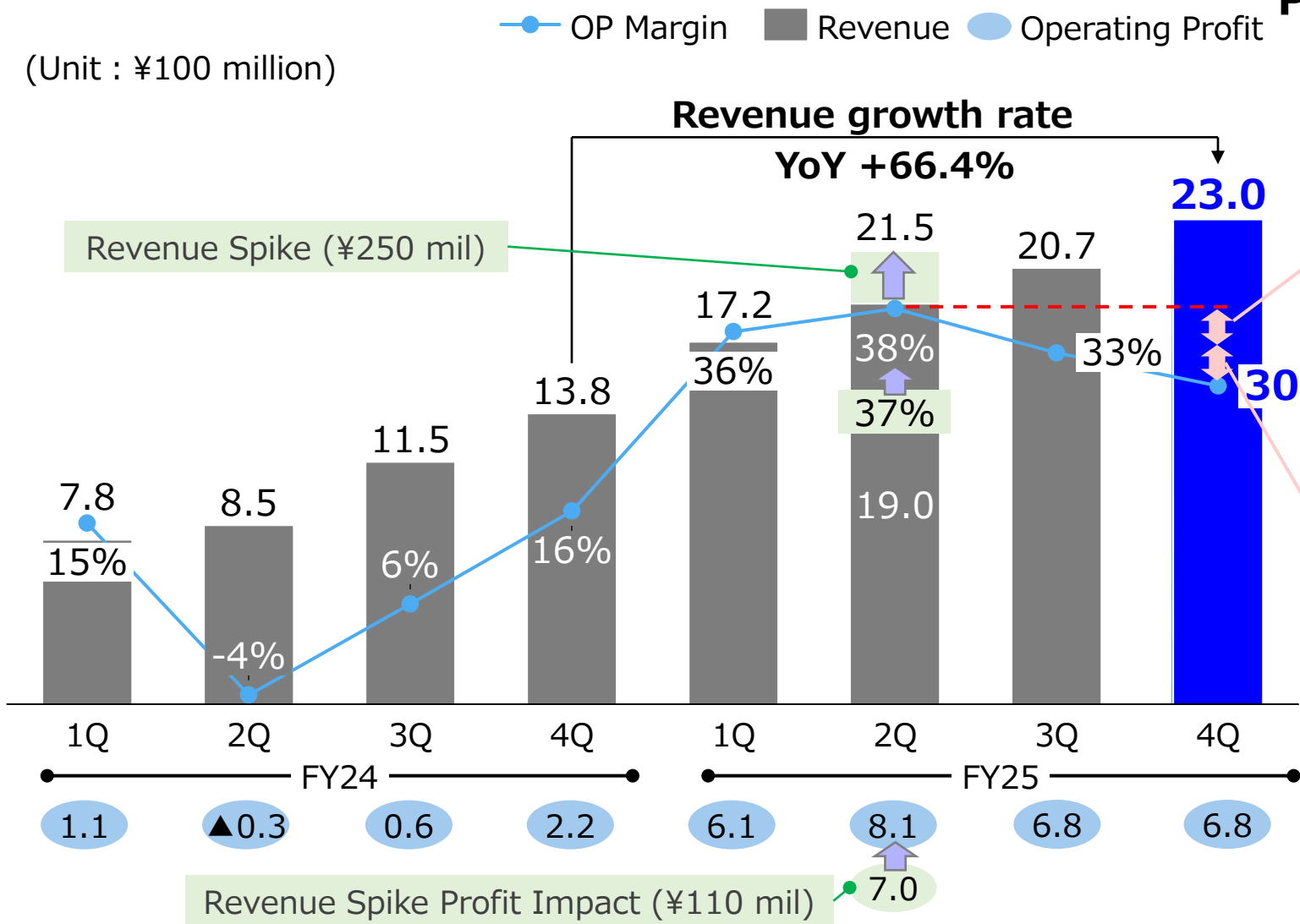
	FYE5/24 (Actual)	FYE5/25					
		Forecast as of IPO (11/29)	Revised forecast as of 4/14	Actual	YoY	vs forecast as of IPO	Remarks
Revenue	4,175 mil	7,612 mil	8,150 mil	8,255 mil	+97.7%	+8.5%	• Exceed revised forecast by 1.3%
Operating Profit	369 mil	2,184 mil	2,600 mil	2,800 mil	+657.7%	+28.2%	• Exceed revised forecast by 7.7% due to strong revenue trend
Operating Profit Margin	8.9%	28.7%	31.9%	33.9%	+25.1pt	+ 5.2pt	
Net Income	260 mil	1,401 mil	1,500 mil	1,768 mil	+578.8%	+26.2%	• Significant increase in revenue and profit even with listing expense • Exceed revised forecast by 17.9%
Net Profit Margin	6.2%	18.4%	18.4%	21.4%	+15.2pt	+3.0pt	
Earnings Per Share	9.99 yen	51.11 yen	54.72 yen	64.50 yen	+545.6%	+26.2%	

Consolidated Quarterly Revenue/Operating Profit GLOBE-ING

Q4 revenue up by 66.4%, rising QoQ trend
30% OP margin due to proactively invested in recruitment for the next year

Proactive investment for next year

(Unit : ¥100 million)



Maintain operating margin of 30% while making two major investments from the original potential of 35-38%

Investment in R&D (4%)

- Invested in R&D to launch **AI agent/cloud product**
- Invested in **Dynamic Equilibrium Management**
- Total impact to OPM: **Approx. 4pt**

Investment in human capital (4%)

- **Reinforced recruitment** for growth in the next year
- **Approx. 4pt impact** to OPM by recruitment and labor cost

Invested in future growth in 2H while monitoring progress of 1H

KPI Highlights

Major KPIs have generally achieved growth as planned

KPIs				FYE5/25 Q4 Fluctuation Factors
	FYE5/23		FYE5/24	
Adjusted Number of Consultants ⁽¹⁾	72 Employee	▶	119 Employee	
Consultant Average Annual Income ⁽²⁾	¥16.65 mil	▶	¥19.74 mil	FYE5/25
Joint Initiative Revenue Ratio ⁽³⁾ (Actual Amount)	18% (¥0.46 billion)	▶	30% (¥1.24 billion)	FYE5/25
AI-Related Revenue Ratio ⁽⁴⁾ (Actual Amount)	3% (¥0.06 billion)	▶	11% (¥0.47 billion)	FYE5/25

- Continued to focus on **work-ready consultants** recruitment
- 4Q recruitment **exceeded target**

- Maintained high level income** by having **appropriate mix** of **senior and junior level consultants recruitment**

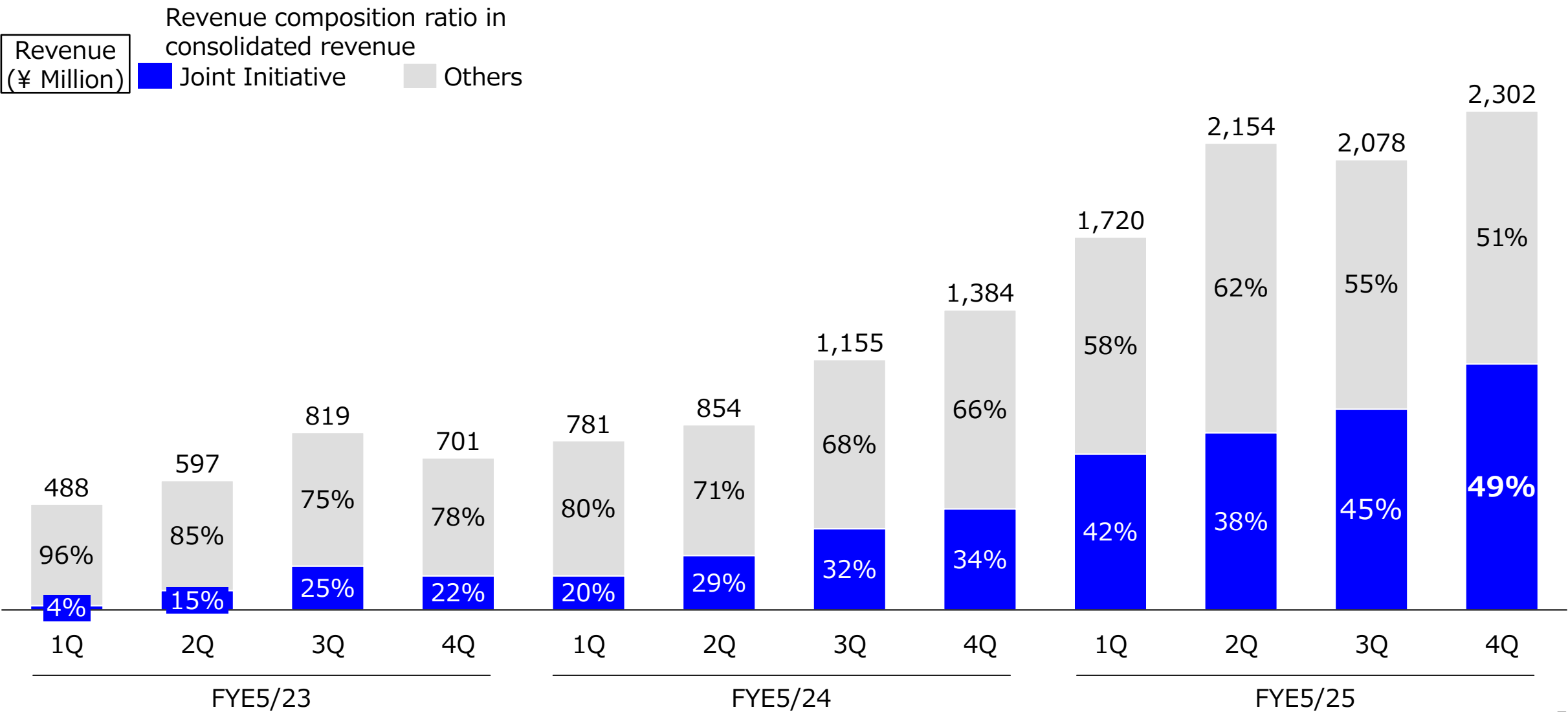
- Strategic account expansion aimed at long-term relationships led to **record quarterly JI revenue** and increased JI ratio.

- Client needs** for AI utilization are **steadily progressing**, and **orders** for AI-related projects are steadily expanding

Note: 1. The adjusted number of consultants is calculated by subtracting the consultants assigned to GLB Intelligence from the total number of employees involved in our consulting business (including directors). The number of consultants assigned to GLB Intelligence will be calculated using FTE (Full Time Equivalent) from the fiscal year ending May 2025. For the fiscal year ending May 2024 and earlier, the actual number of consultants assigned to GLB Intelligence is used, as no work hour measurement was conducted, and thus FTE conversion was not applied. Therefore, the adjusted number of consultants for the fiscal year ending May 2024 and earlier is provided as a reference for management purposes; 2. The average annual income of consultants includes the executive compensation of directors involved in our consulting business and is the average income of consultants excluding those assigned to GLB Intelligence; 3. Of GLB consolidated sales, the revenue from projects where we are involved in either (i) reporting to CxO classes by entering the client's internal structure (including secondments) or (ii) consulting budget planning for the client (on a monetary basis), excluding revenue from traditional consulting; 4. Of GLB consolidated revenue, the ratio of revenue from projects that mention AI in proposal review items or include AI considerations in reports (on a monetary basis).

Current Status of JI-Type Consulting

The shift to JI-type consulting in the consulting business is steadily progressing, with the revenue composition ratio rising to 49% in the most recent Q4 FYE5/25



Business Topics - Expanding JI consulting business GLOBE-ING

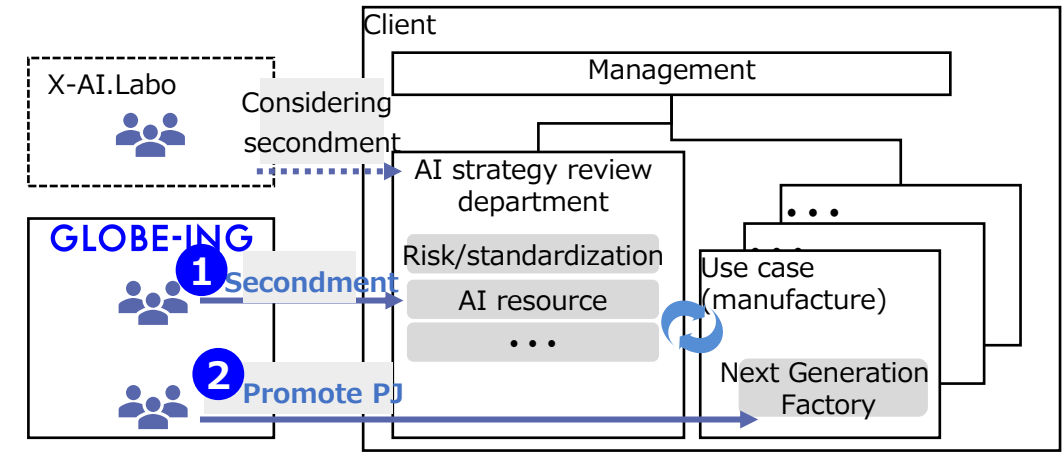
Driving company-wide transformation through JI consulting, including CxO secondments

Received a PM role of AI project in leading auto manufacturer in Japan

PM role for strategic planning projects of AI utilization at the company-wide level, leading the company-wide transformation.

- 1 Seconded to the AI strategy review department to consider company-wide AI strategy, structure, governance, and risks alongside client's management team.
- 2 Support AI projects in the field, promoting realization of use cases and implementation of measures.

[Reference: support scheme]

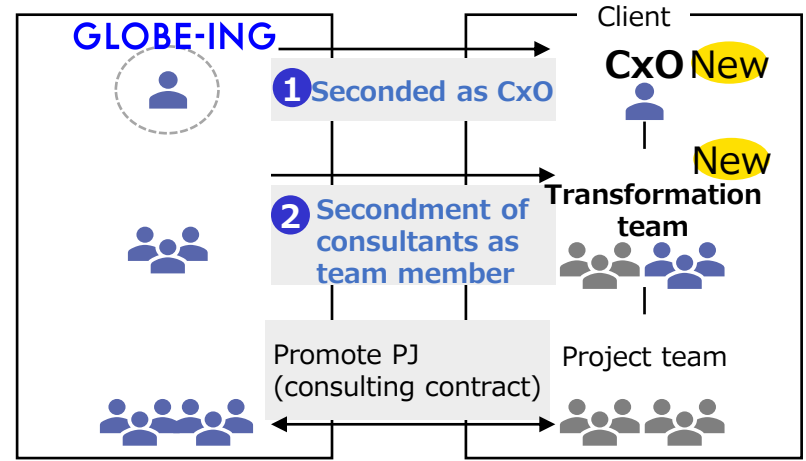


Seconded as CxO role in leading pharmaceutical company in Japan

Seconded as CxO to lead the company's transformation project using digital and drive change

- 1 Assigned to newly created digital CxO position
- 2 Second our consultants to the team to support CxO and implement the transformation with client members

[Reference: support scheme]



For the cumulative total of FYE5/25, revenue reached ¥8.25 billion (YoY +97.7%), and operating profit reached ¥2.80 billion (OPM 33.9%)

	FYE24	FYE25
Revenue	4,175	8,255
YoY		+97.7%
Cost of Goods Sold	1,527	2,653
Gross Profit	2,647	5,602
Margin	63.4%	67.9%
Selling, General and Administrative Expenses	2,277	2,801
Operating Profit	369	2,800
Margin	8.9%	33.9%
Net profit attributable to parent company shareholders	260	1,768
Margin	6.2%	21.4%

Major factors for fluctuation
<div>■ Revenue</div> <ul style="list-style-type: none">Stable growth driven by strong demand for DX, AI, and new business developmentYoY growth of 97.7%, driven by factors such as expansion of strategic accounts
<div>■ Cost of goods sold</div> <ul style="list-style-type: none">Maintained appropriate level of gross profit margin per project
<div>■ SG&A</div> <ul style="list-style-type: none">SG&A ratio declined in FY25 due to absence of one-time investments in FY24.Active investment in HR and R&D in H2 FY25
<div>■ Operating profit</div> <ul style="list-style-type: none">Despite R&D investment and hiring in H2 FY25, achieved our full-year operating margin target for FY25.
<div>■ Net profit</div> <ul style="list-style-type: none">Profits increased significantly even after accounting for listing expense

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Consolidated Earnings Forecast: FYE5/26

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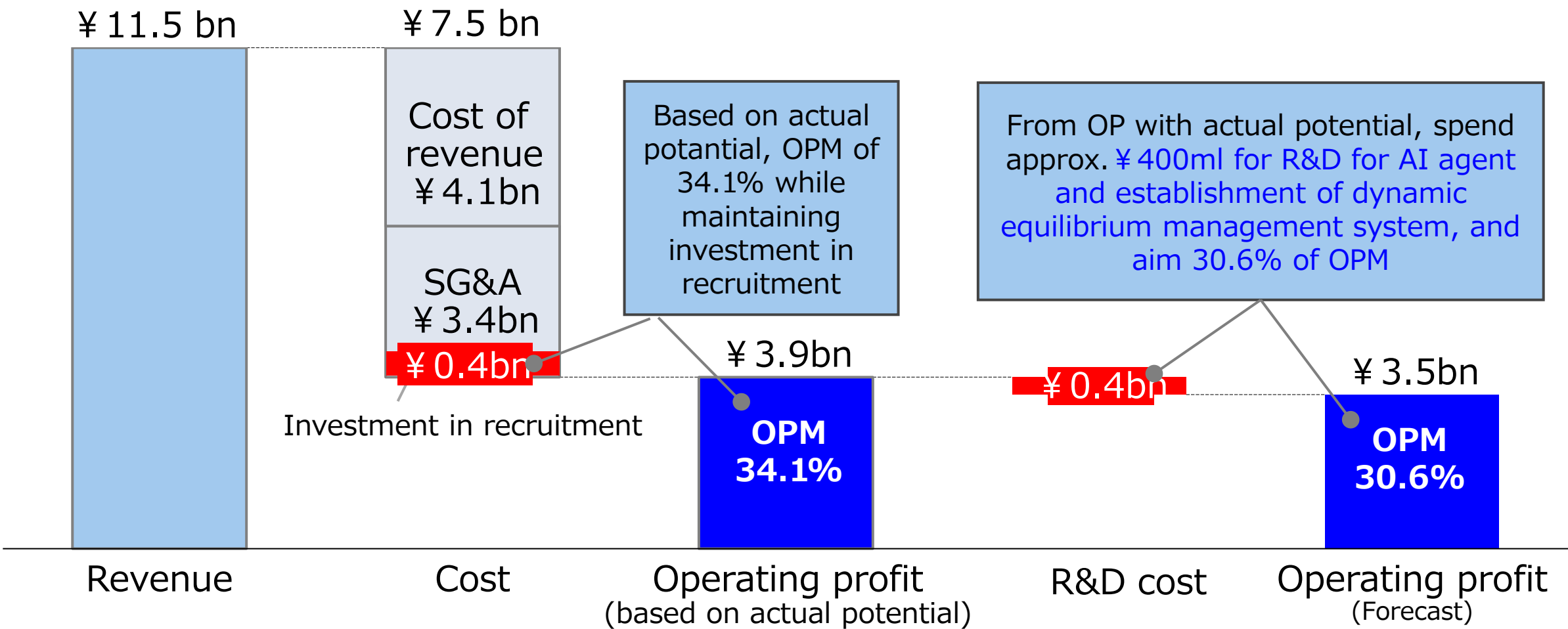
Aiming for 40% increase in revenue and 26.4% in operating margin based on results of FYE5/25

	FYE5/25 (Actual)	FYE5/26 (Forecast without R&D investment)		FYE5/26 (Full year forecast)	
		Forecast	YoY	Forecast	YoY
Revenue	8,255 mil	11,555 mil	+40.0%	11,555 mil	+40.4%
Operating Profit	2,800 mil	3,937 mil	+40.6%	3,539 mil	+26.4%
Operating Profit Margin	33.9%	34.1%	+0.2pt	30.6%	-3.3pt
Net profit attributable to parent company shareholders	1,768 mil	¥2,519 mil	42.5%	2,265 mil	+28.1%
Net Profit Margin	21.4%	21.8%	+0.4pt	19.6%	-1.8pt
Earnings Per Share	64.50 yen	87.68 yen	+35.9%	78.84 yen	+22.2%

Growth investment in FY26

In FY26, target OPM of 30.6% while investing in recruitment and R&D for growth

Guideline for forecast of FY26 operating profit



Investments in recruitment and R&D are planned for 2H of the fiscal year, while closely monitoring performance trends

FY26 forecast assumption

Major KPI	Assumption
Adjusted Number of Consultants	Target 10-15 net increase per quarter
Consultant Average Annual Income	No major change in the composition of consultants but maintain annual income level of approx. 20 ml yen
Joint Initiative Revenue Ratio	Target 55%~65% by the end of the fiscal year due to increase of demand of JI clients
AI-Related Revenue Ratio	Target 35%~45% by the end of the fiscal year due to increase of demand of AI-related projects

P/L items	Assumption
Revenue	Target revenue growth higher than increase of consultants by utilizing in-house AI/DX
Operating profit margin	Target 34%~35% before investment, and 30% after investing in R&D for AI
Recruitment expense	Although this area is investment to the future growth, control the expense at appropriate level by keeping referral rate approx. 50%
AI segment	Focus on joint development of AI agent and cloud product, and aim revenue of approx. 300 ml yen

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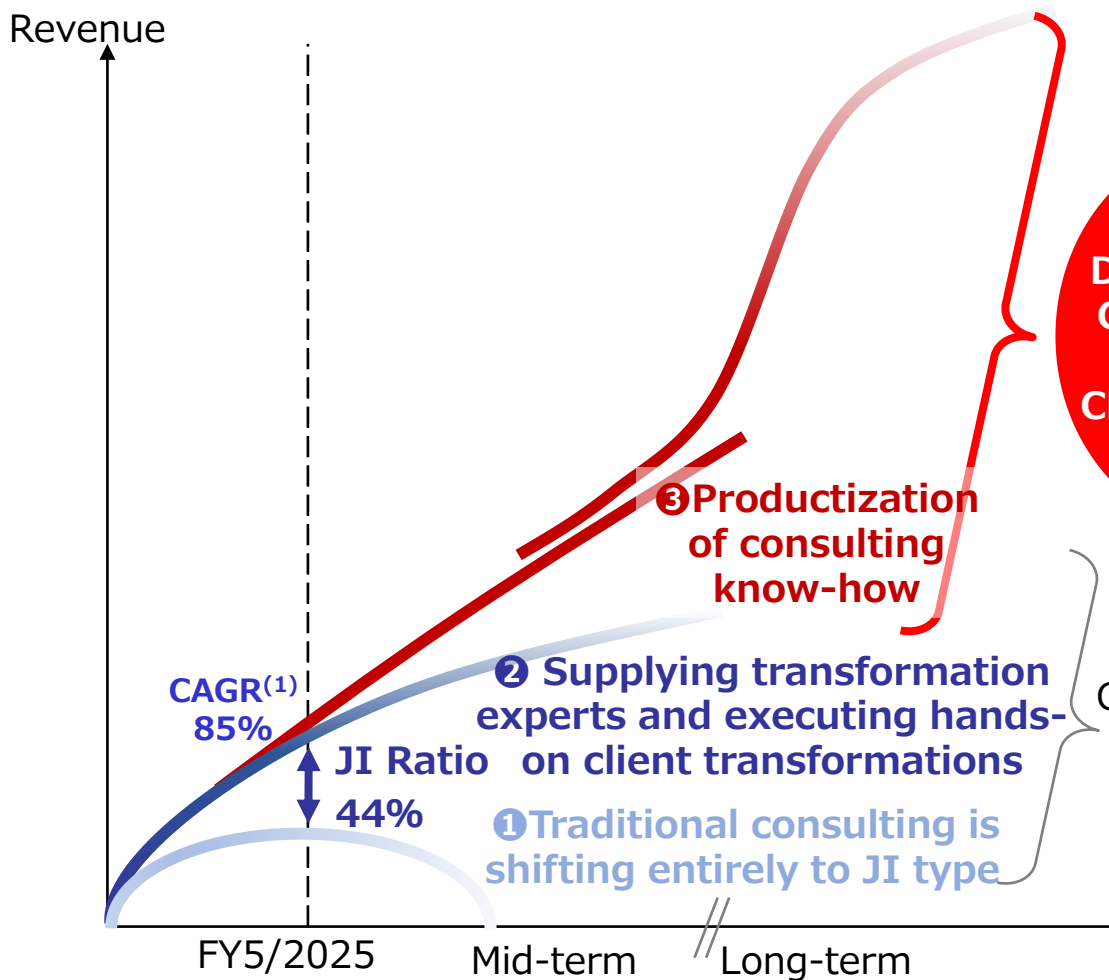
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Revolutionize consulting through AI-powered consultants and Japanese management methods to challenge Western practices, aiming for Globe-ing's own disruptive growth

Business Growth



Reinforcement Measures for Growth

Discontinuous Growth in AI Agents/ Cloud Products

A Transformation of the world's consultants into AI agents

- GLB consulting automation
- Boosting cloud business development via external AI tool revenue

B Deployment of "Dynamic Equilibrium" Management

- Disruption of Western management theories with methodologies that extract the strengths of Japanese management

Growth Centered on Consulting

Growth through joint management approach driven by partners
➔ Growth foundation complete

Transform 2.3 million⁽²⁾ consultants worldwide into AI agents, completely transforming the consulting industry (approximately a ¥40 trillion⁽³⁾ market)

Former logo



New logo

GLOBE-ING

【Concept of the new logo】

Primary color blue

- The earth and ocean “blue”→Our hope to be a company with a global perspective
- Clear and pure, free from mixing or turbidity, high purity
(proof of trust)

Simplified (without marks)

- Sharpened (pursue facts)
- Beauty in omission (Japanese perspective)

Open new office on 39th floor of Tokyo Midtown (To be utilized from November 2025)

Background and aim of the new office

Existing offices remain fully occupied due to rapid business growth.

- **Difficult to maintain optimal office environment**

- **Enhance employee engagement** by creating a comfortable and optimal office environment
- **Strengthening recruiting capabilities"** to **attract new talent Groups**

New office symbolizes the next stage of our growth

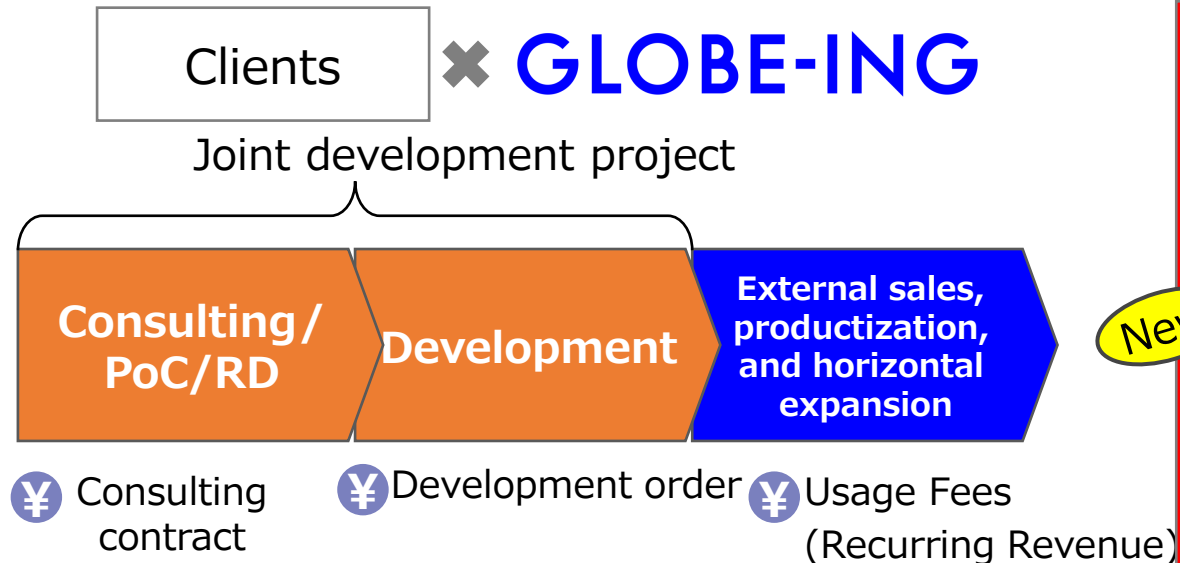


AI/Cloud: Drive joint development with companies valued from trillions to tens of trillions of yen **GLOBE-ING**

Through ongoing collaboration with clients, provide a full range of services from JI consulting to product development, aiming to generate recurring revenue through horizontal expansion of developed products

Solving real business pains (challenges) while developing + minimizing development costs

Develop high-value products that are rooted in real-world challenges by combining our knowledge with the client's actual challenges



Joint development in progress for three products

Spend Intelligence Suite

Japan's first joint development of cost optimization products targeting "enterprise x direct materials"

- Joint development agreement with a procurement subsidiary of a major electronics manufacturer; requirements definition phase in progress
- Implemented know-how for direct material procurement cost optimization

Planning Support AI Agent: Globe-ing kun

Co-development of an AI agent (Globe-ing kun) aimed at supplement the labor shortage (white-collar/planning personnel)

- Initiated the PoC phase in collaboration with automotive OEMs
- Combined our AI expertise with examples of enhanced planning operations within the client's organization

New

AI Minutes & Meeting Optimization Agent (AI Giji-Con)

Co-developed an AI agent as an in-house tool to enhance meeting productivity and automate minutes creation

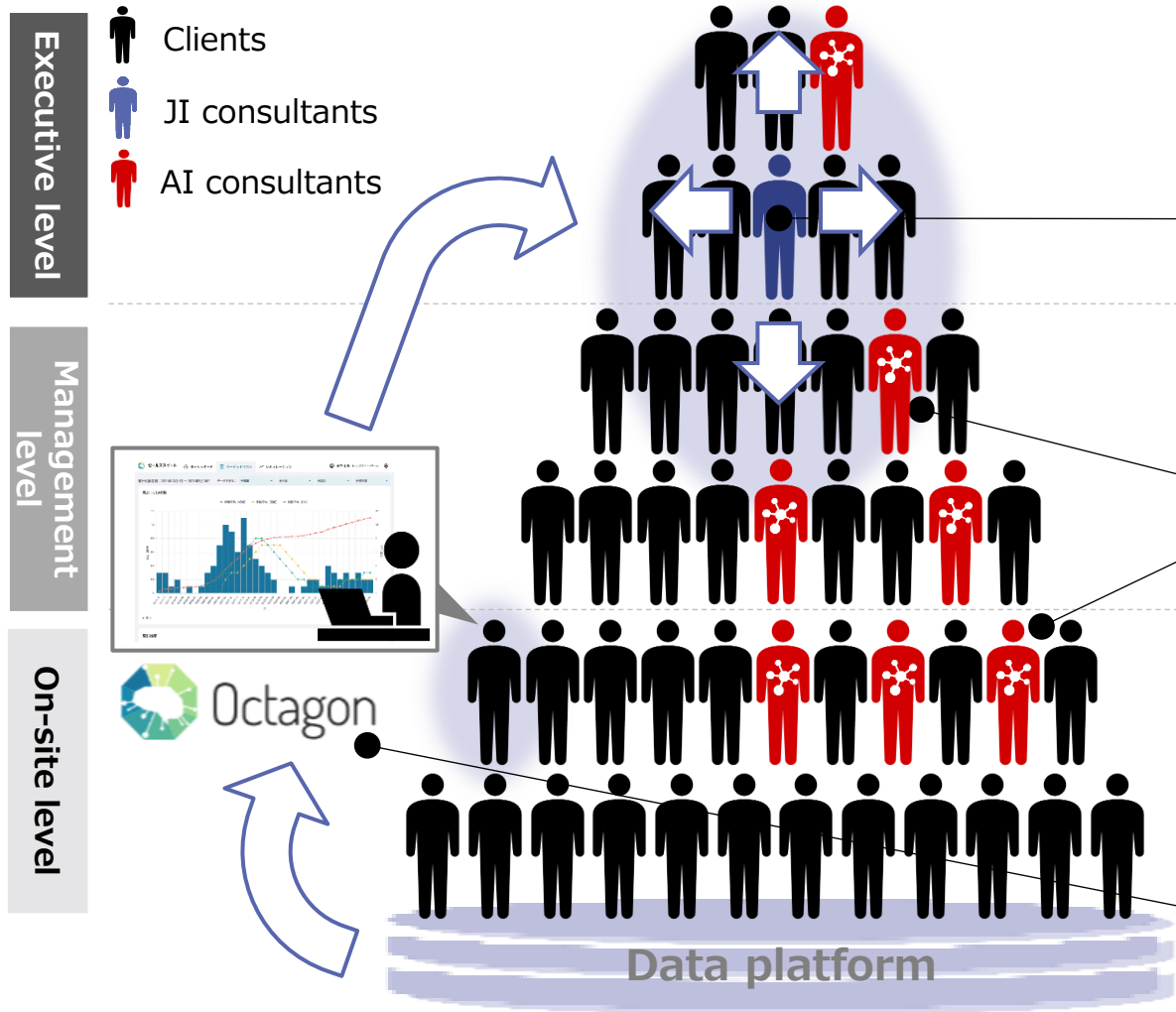
- Planning to transition to joint development with automotive OEMs
- Implemented as a standard tool used by thousands, with negotiations underway for similar projects with several companies

*There are no enterprise-level direct material spending optimization products in the Japanese market (according to our research).

Our Aim by Transforming the World's Consultants into AI Agents

GLOBE-ING

Aim to substitute the world's 2.3 million consultants⁽¹⁾ with Globe-ing-kun (tentative name) AI consultants



Maximize the combination of AI and human capabilities in everything from strategies to execution



Joint Initiative

Become part of client's executive management team and promote execution in a hands-on manner

Double executive management team's **decision-making speed** through optimal use of AI and cloud technologies



AI Consultant Globe-ing-kun (tentative name)

Provides advice for highly abstract ideas, leads actual work

Supports idea and theory development when formulating strategies/plans to significantly **speed up conceptualization**

Fully takes over meeting minutes and market research to **reduce workloads by more than 50%**



Cloud Products (Octagon)

A platform for the instant extraction of required data and data-driven operations

Enables anyone to use data to **democratize data usage**

Delivering a "Management OS" infused with top-tier consulting expertise to companies around the world.

Management OS integrates into core corporate management to drive explosive productivity gains

"All the know-how of strategy consultants, which is the source of competitiveness of "strategy consulting firms," is implemented in the AI engine

(AI Agents + Octagon as core logic to deliver unmatched value)

Know-how in
Planning
Problem-solving
Logical thinking
Structuring
Analysis and more

Globe-ing "Management OS" concept

Joint Initiative (hands-on management transition support)

Globe-ing
kun



AI consultant/AI Giji-Con

AI Giji-Con



Octagon

Over the past 30 years, consulting industry has steadily expanded in the Japanese market

However,
Japanese companies and the economy, as clients of the consulting industry,
are often referred to as having experienced the "lost 30 years."

In other words, the fact is
that consulting services often "don't work," at least in Japan.

We hypothesize that the standardization and imposition of business templates and best practices by foreign consulting firms may be
hindering the unique strengths of Japanese companies.

With JI, Globe-ing has redefined consulting services,
transforming them into impactful solutions that will shape the industry.

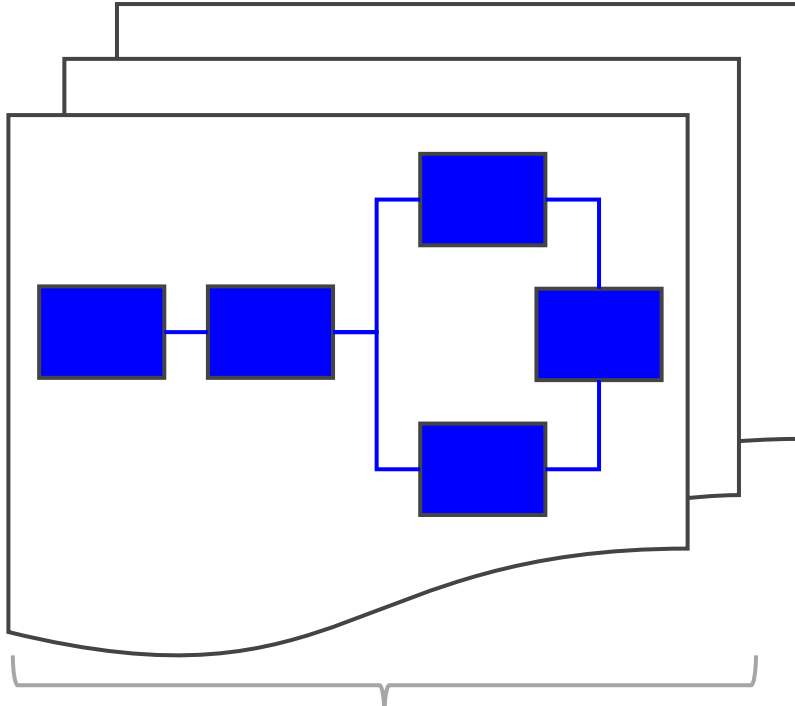
This time, we are taking one step further
to clarify what "Japanese-style management" truly is and
identify its strengths, developing it into a methodology for global application.

Western-style DX undermines employee motivation in Japanese companies

Western-style business templates often treat people and employees as mere "badly made parts"

Western-style business templates/ methodologies

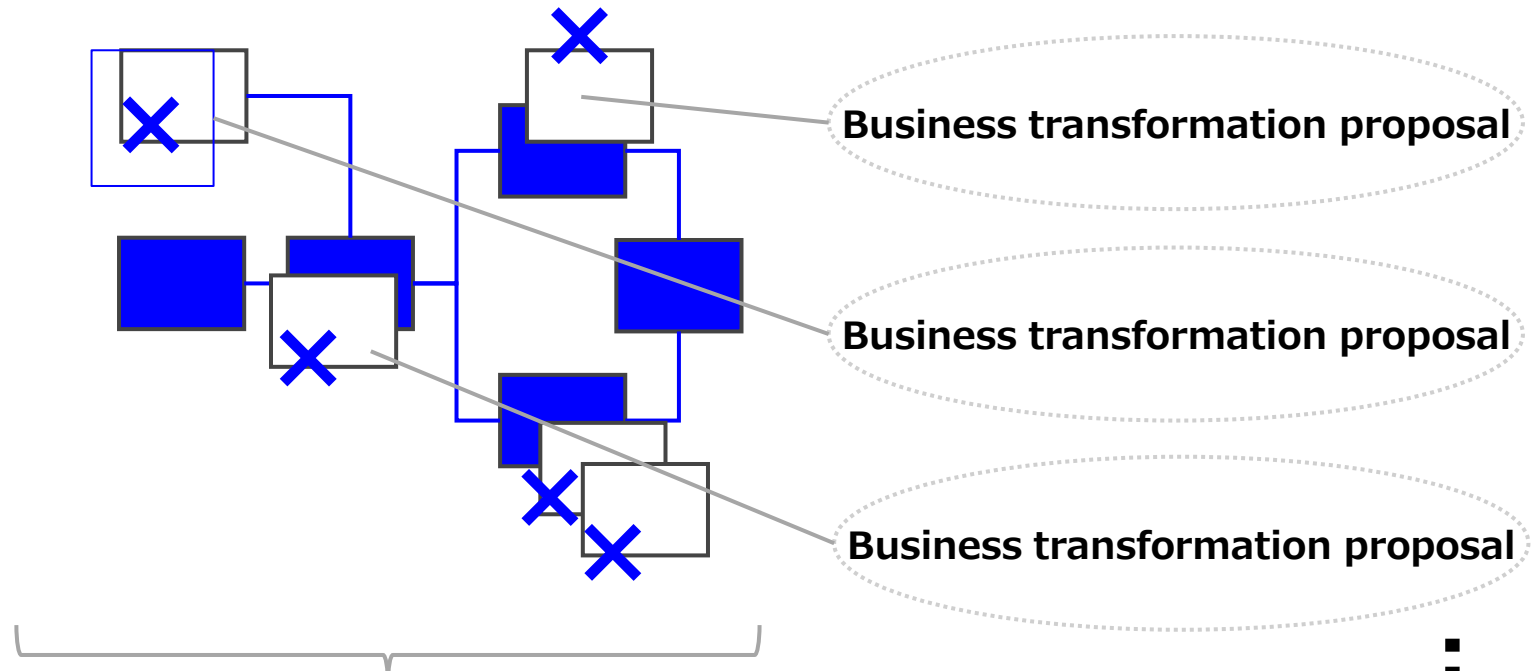
Foreign consulting firms often rely on overly generic and standardized business templates (seemingly efficient, but...)



Impose business standardization through methods like "fit to standard," though standardization in competitive areas is inherently restricted.

Japanese work style

Japanese companies where middle-class employees exhibit ingenuity and drive valuable, creative work



For Gap (X), adherence to the template is required

Consultants often **persuade the field and forcibly impose standardized practices**, which can **demotivate employees**.

Japanese-style management methods shared globally as a distinct "methodology."

Western-style mechanism-oriented management

Organizations, functions, and business standards are prioritized, with people viewed as "pawns" to follow the rules

Capitalists, organizations, and functions are the "masters," while people are seen as "followers"

Controlled by a top-down governance mode (governing model)

The rules of organizational functioning dictate how work is carried out

What becomes core?

What is organization, team?

How is work approach defined?

Japanese-style management centered on "people"

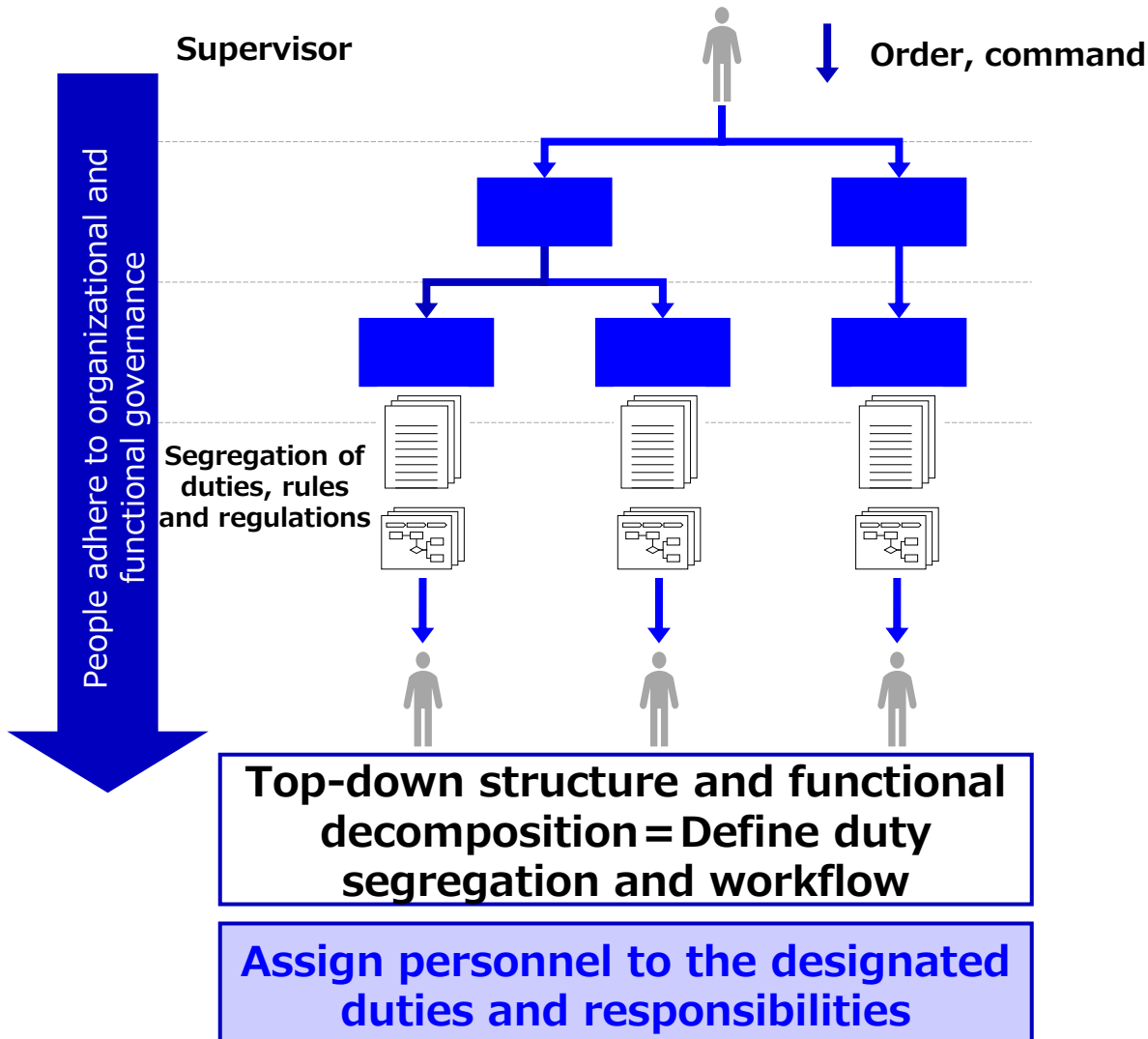
People work subjectively, in sympathy with the social mission that the company embraces.

Employees and people are the "masters," while the organization and functions are seen as "followers"

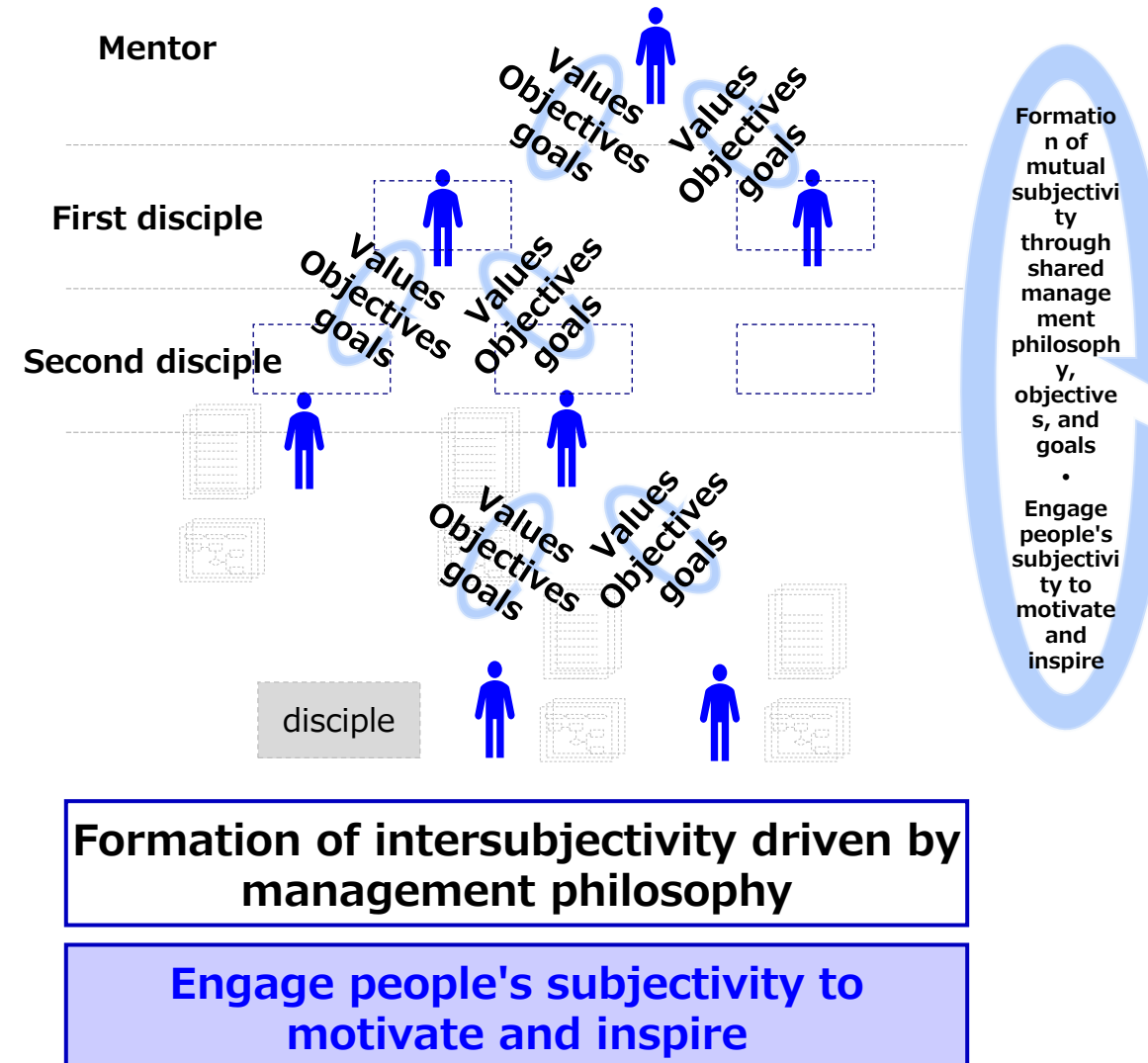
People create intersubjectivity and demonstrate complementarity with one another

People's subjectivity (thoughts) bring originality and ingenuity to their work and shape how they approach their tasks

Organizational Structure of Typical Western Management



Organizational Structure of People-Centered Dynamic Equilibrium



What is Dynamic Equilibrium Management? (Analogies between life and business activities)

What is life?

Cells achieve dynamic equilibrium through complementarity and sustain their existence as living organisms.

- Cells form a living organism through their mutual complementarity
(All cells are replaced every few years to counteract entropy from immobilization and to sustain vital functions)
- The interconnections between cells keep the organism alive

“An organism is a state of **dynamic equilibrium, with cells continuously undergoing degradation and synthesis”**



Shin-Ichi Fukuoka
Biologist and writer

Born in Tokyo in 1959, he earned his B.A. from Kyoto University and his Ph.D. after working as a trainee at Harvard and an assistant professor at Kyoto University. Currently, he is a professor at Aoyama Gakuin University and a visiting professor at Rockefeller University in the U.S.

He has authored numerous books exploring the nature of life from the perspective of dynamic equilibrium, including *Between Organisms and Inanimate Objects*, which won the Suntory Prize for Arts and Sciences and sold 870,000 copies.

Major works: “Dynamic Equilibrium” series

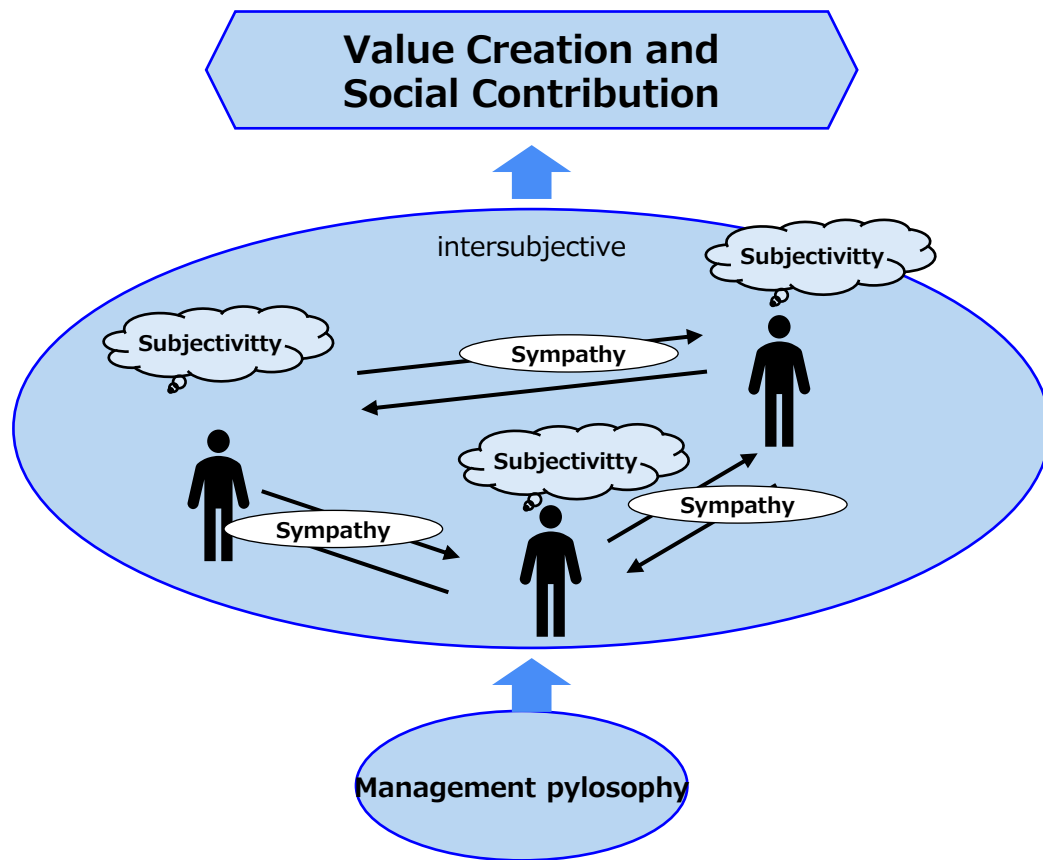


Corporate activities are analogy of life activities, where long-term prosperity depends on a "dynamic equilibrium" driven by proactive individuals.

- The core of corporate activities is **not the organization, functions, or duty division, but the people, with employees as the main focus.**
(When employees and organizations become rigid, companies decline.)
- **A management philosophy of “between people” that enables mutual complementarity and continuous evolution within a company’s state of “dynamic equilibrium.”**

What is Dynamic Equilibrium Management? (Analogies between life and business activities)

- People, each with their **own subjectivity**, align around a company's management philosophy. Through mutual empathy, a “mutual subjectivity” forms, enabling individuals to work autonomously and complementarily
- Management should have mechanisms and structures that **foster this intersubjectivity** and maximize its positive effects



“Dynamic Equilibrium Management is founded on **human nature**.”



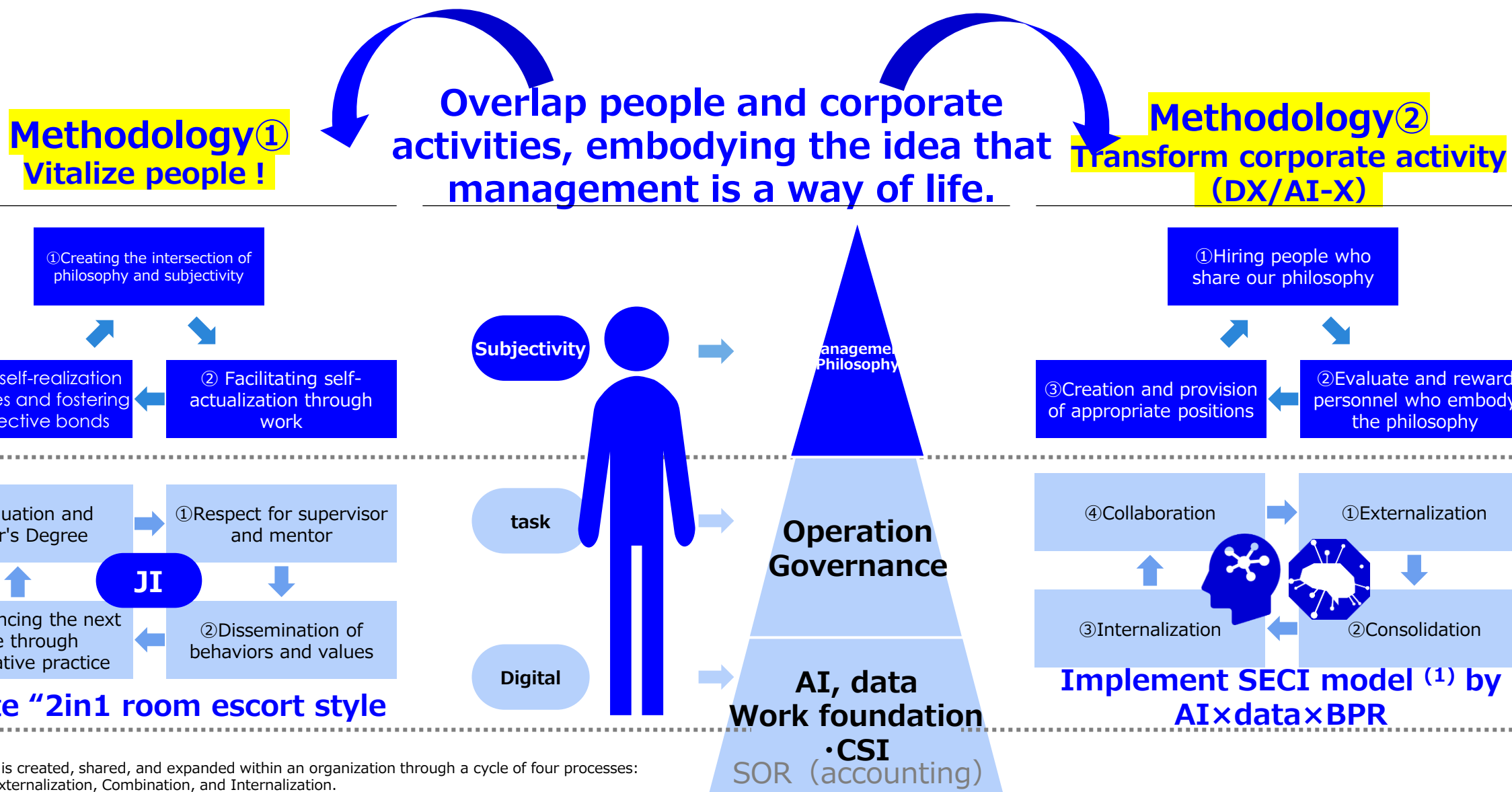
Kazuo Ichijo
Professor at IMD/

Professor Emeritus, Hitotsubashi University

Born in 1958, he earned his Ph.D. in Business Administration from the University of Michigan in 1995. He has served as a professor at Hitotsubashi University's Graduate School of Sociology and Graduate School of Business Administration, and is now a professor emeritus at Hitotsubashi University. Currently, he is a professor at IMD in Lausanne, Switzerland. His research focuses on organization theory (knowledge creation), leadership, and corporate transformation. His book, *Value Management*, has received numerous awards, including the Japan Management Association's Management Science Literature Award and the Japan Society for Knowledge Management's Academic Award.

“If asked what management is, I would confidently say it is “**a way of life**.”
(From *Binomial Dynamic Management: Creating Collective Knowledge Toward the Common Good*, Introduction)

Ikujiro Nonaka, Professor Emeritus, Hitotsubashi University



(1) Knowledge is created, shared, and expanded within an organization through a cycle of four processes: Socialization, Externalization, Combination, and Internalization.
 Knowledge Creation Theory
 Source: Ikujiro Nonaka and Hirotaka Takeuchi, Knowledge-Creating Companies (New Edition), Toyo Keizai Inc.
 Chart prepared by Globe-ing based on the literature listed on the left.

A practical example of value creation through intersubjectivity within management philosophy

Case study of a major Japanese multinational manufacturing company

Hiring criteria should prioritize individuals who can share the corporate philosophy over solely skills and experience

- “Having AI skills isn't sufficient; they must align with the philosophy to ensure success.”
- Always align "Must" (the organization's philosophy) with "Will" (the individual's desire)
- “Always ask oneself, "What do I want to self-actualize through my work?"”

Hiring individuals who share philosophy

Creating and providing suitable positions

Evaluate and reward personnel who exemplify the philosophy

Establish a system for an organization and people to grow autonomously and continuously

- “Develop your next career by mentoring successors with intersubjectivity and consistently doing so
- For active individuals, we will collaborate to create new opportunities, including starting their own businesses—continuing our relationship as members even if they become entrepreneurs

Provide meaningful feedback and support from the company and others to encourage actions aligned with the corporate philosophy, thereby fostering empathy and understanding

- “Promotion is only granted to those who consistently align with the philosophy
- Initially, they may not act in accordance with the management philosophy, but inspired by their environment and colleagues who join later, their behavior begins to change over six months.

Case study of a major Japanese multinational manufacturing company

Artisans' Wisdom: Convergence and Integration

- Artisans in each process (e.g., manufacturing) combine their wisdom to achieve a unified result
- New variables and factors, unseen by any single master, are incorporated and applied to personal experience to develop innovative solutions
- Accumulating applications helps identify new value and uncover the true causes of complex problems that were previously hidden

Structuring value as data to facilitate AI application

- Data on masters' insights to enable AI/robots to utilize gathered wisdom
- Organize and store data according to decision impact, timeline, and other relevant factors
- In AI, articulate masters' thoughts and ideas to develop core logic

Implement SECI model with AI×data×BPR

Collaboration

Externalization

Internalization

Consolidation

Nurture and develop people and AI together through continuous operational improvement

- Operations evolve as people acquire and cultivate master's wisdom through AI, while simultaneously improving the AI itself
- The accumulation of these improvements will foster the development of new, more advanced skills and innovative ways of thinking

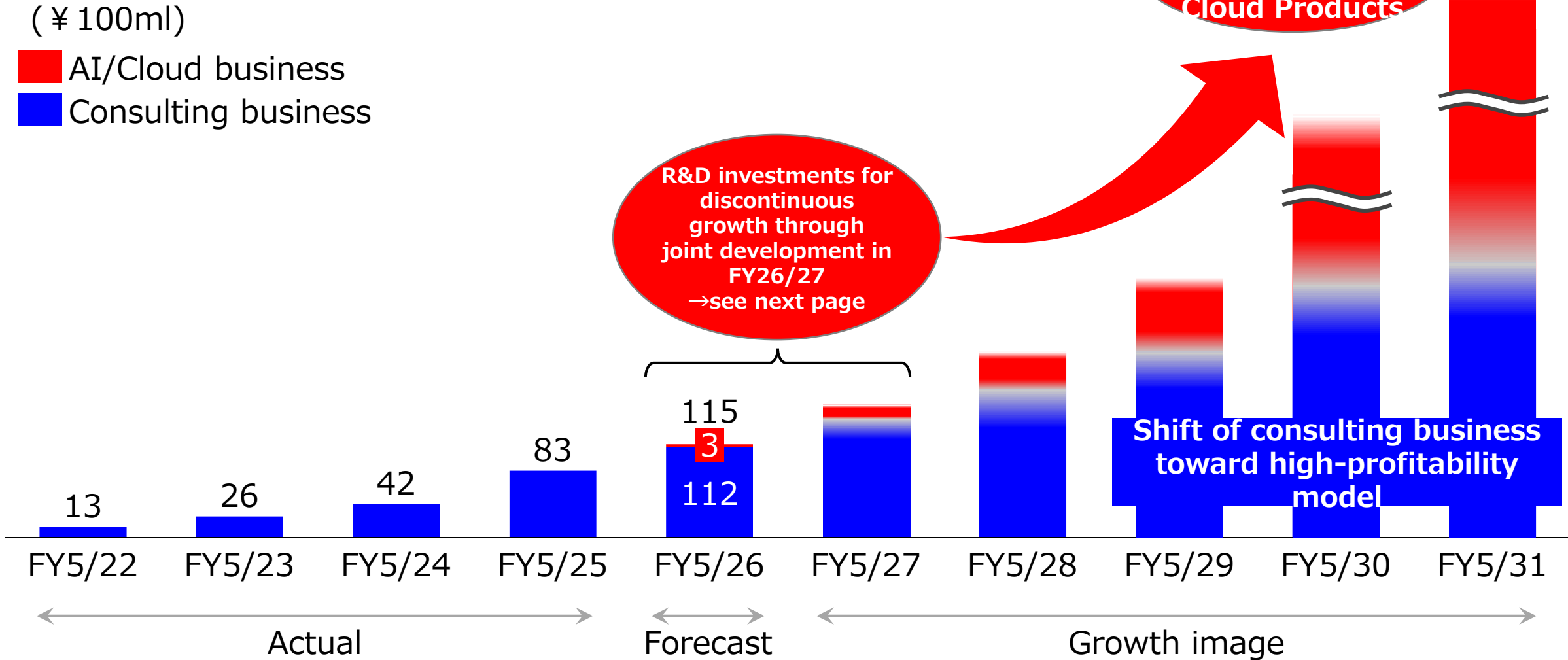
Deployment across sites, plants, and groups

- Despite the small scale, established an environment with all essential elements—data, AI, infrastructure, and improvement processes.
- By horizontally scaling successful small-scale cases across all locations, the system ensures continuous operation and remains highly cost-effective.

Mid-Term Growth Image

From FY26, Strengthen a foothold for future growth of AI/cloud business

Mid-term revenue growth image



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Our Purpose

Be a “Growth” Infrastructure

“Continue to be the core of growth, filling the world with evolution”

Our Vision

We redefine “strategic consulting services”
from a client-centric perspective

Our Value

Passion for Winning

We provide “winning-focused” services,
transforming clients into stand out performers
and helping Japan's economy return to a growth trajectory

Consulting Services were dominantly seasoned by “Gray haired” experts who gave advice on experience.

Gradually, the industry evolved, “formalizing and standardizing knowledge” through frameworks and methodologies.

This shift enabled younger professionals to contribute, transforming “the business into one driven by headcount”.

*However, **history of the evolution is history of formalizing and standardizing knowledge** and we see this head-count driven model as a “detour” in the evolution of consulting.*

The key is to “replace human effort with AI and digital solutions”, leveraging formalized and standardized knowledge.













This belief led us to establish Globe-ing, aiming to revolutionize consulting with technology.

Revolutionizing the Consulting Industry

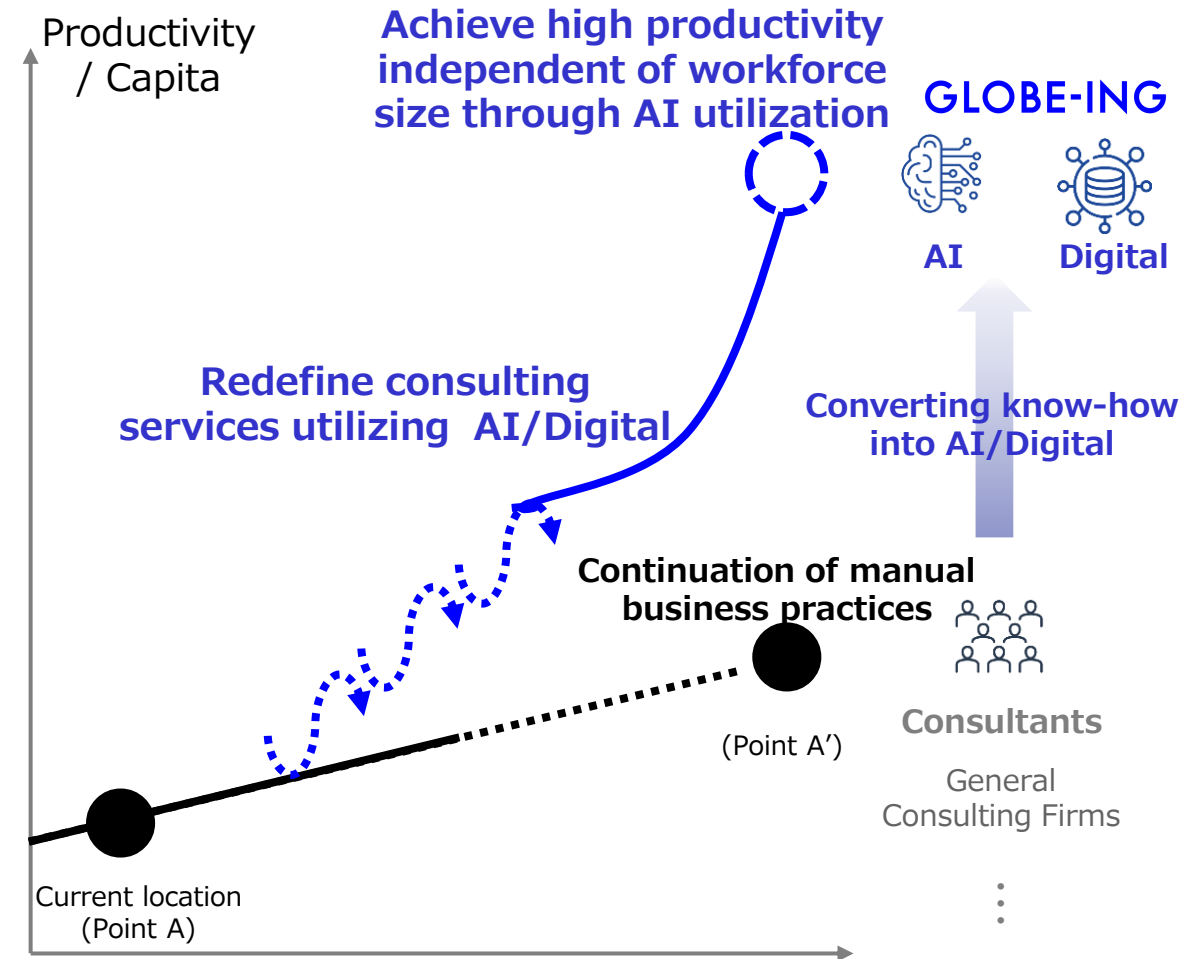
GLOBE-ING

We aim for head count-independent growth by delivering expertise through AI and digital solutions

Path to Industry Transformation

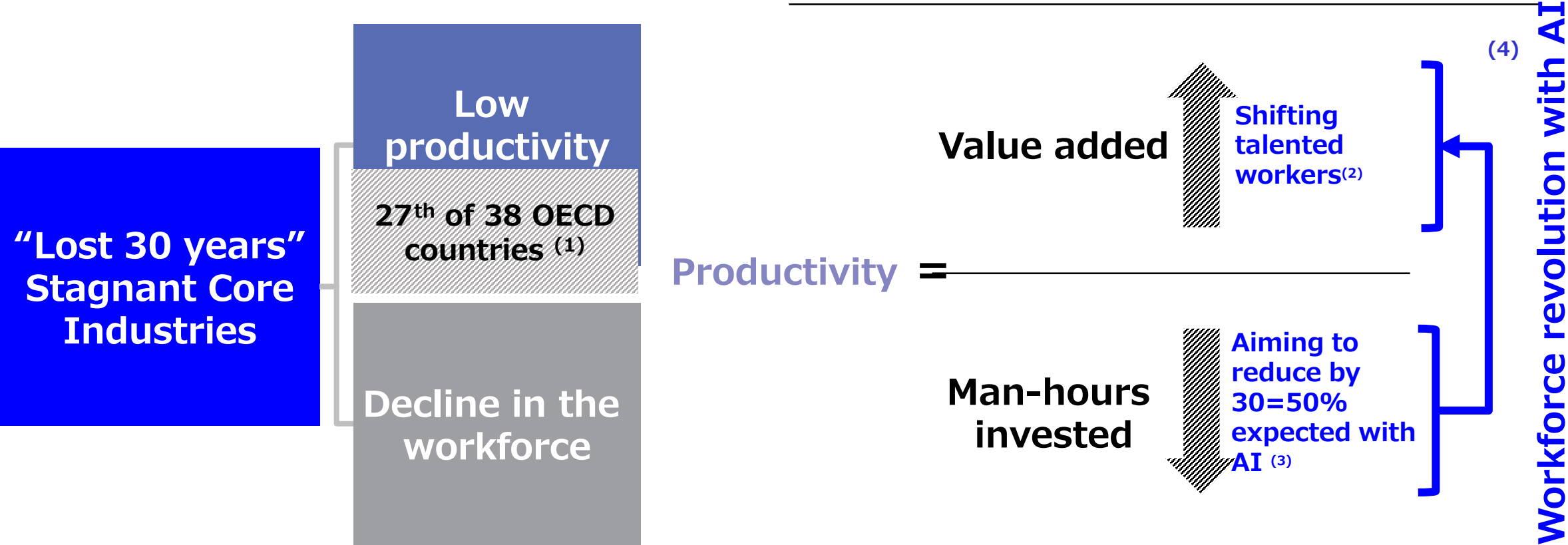
Where	What	How	
 Video	 Content	 DVD Internet	» NETFLIX
 Taxi	 Driver	 Professional Drivers Gig Worker	» Uber
 Information Exploration	 Database	 Paper Online Platform	» Google
 Consulting	 Know-how	 AI/Digital	» GLOBE-ING

Our Aspiration (Image)



Using our consulting expertise and AI, we will tackle Japan's low productivity and shrinking workforce, helping companies and society regain their growth momentum.

The Idea for Enhancing Productivity with AI



Leveraging AI to boost productivity for both consulting service and clients.
Starting Japan to derive growth and address global labor shortages.

Note)

1. Labor productivity comparison in 2021, Japan Productivity Center

2. Consultants with know-how to cope with the absolute labor shortage are provided to client companies as JI as white-collar replacements

3. Target value compared to our project actual value

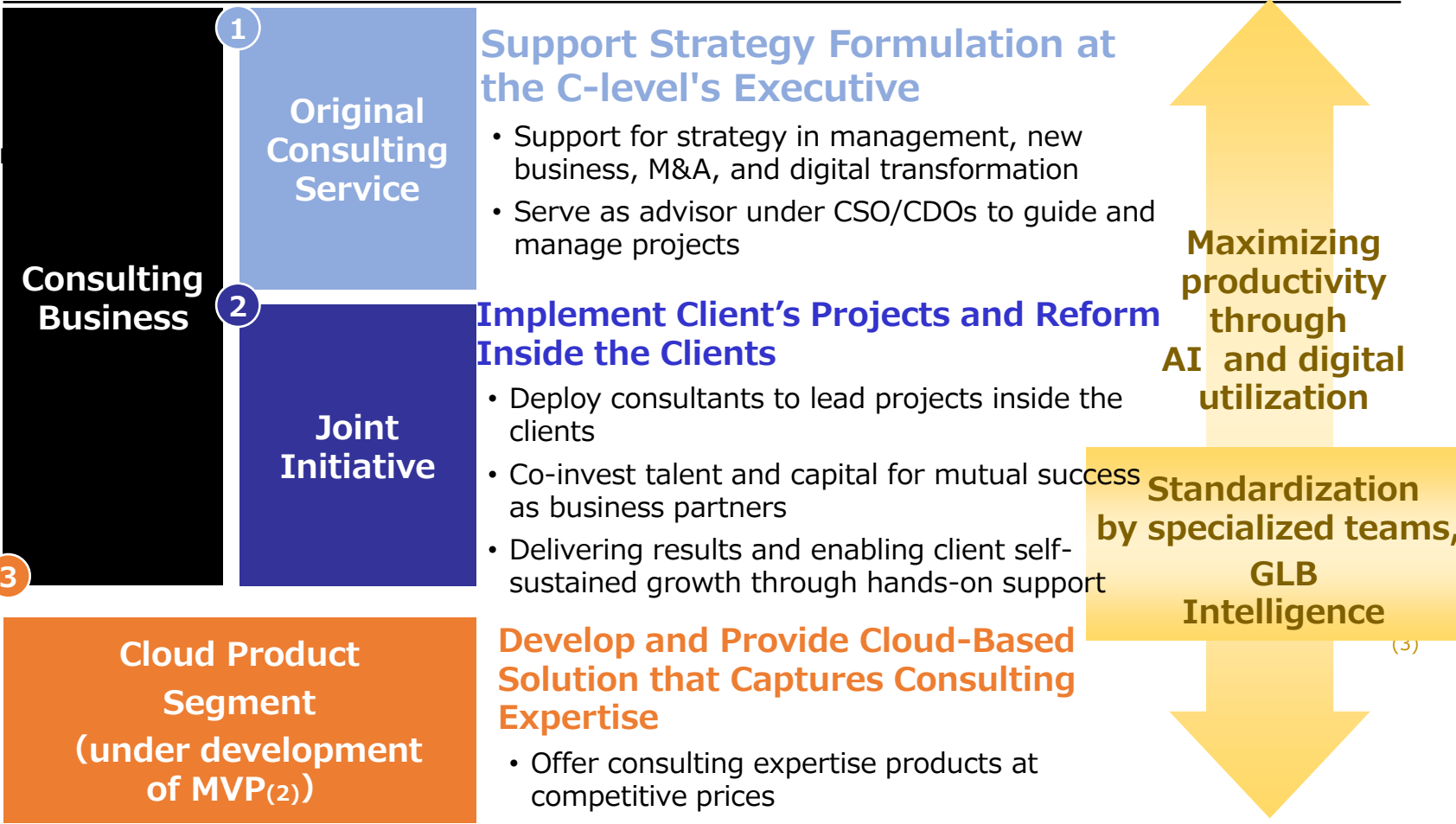
4. Workforce shift refers to the shift of labor to value-added work

Offering three businesses: Originally a consulting firm supporting CxOs with strategy/DX, hands-on client support (Joint Initiative) and software (cloud products) leveraging consulting expertise

Basic Information

Company Name	Globe-ing Inc. (http://www.globe-ing.com/)
Representatives	Sosuke Wajima, Representative Director Kohei Tanaka, Representative Director, CEO
Capital ⁽¹⁾	¥1,195,288,500
Address	•Head Office 11F 3 rd MINAMI AOYAMA 3-1-34 Minami Aoyama, Minato-ku, Tokyo •South Office 10F Forum Building 2-24-11 Minami Aoyama, Minato-ku, Tokyo
Founded	January, 2017 Business Launch: March, 2021
Main Subsidiaries ⁽¹⁾	AVALANCHE Ltd. & the Company X-AI. Labo, Inc, etc.

Business Overview



Note: 1. As of May 31, 2025; 2. MVP = Minimum Viable Product; 3. In-house team specializing in operational efficiency through the use of AI and other technologies.

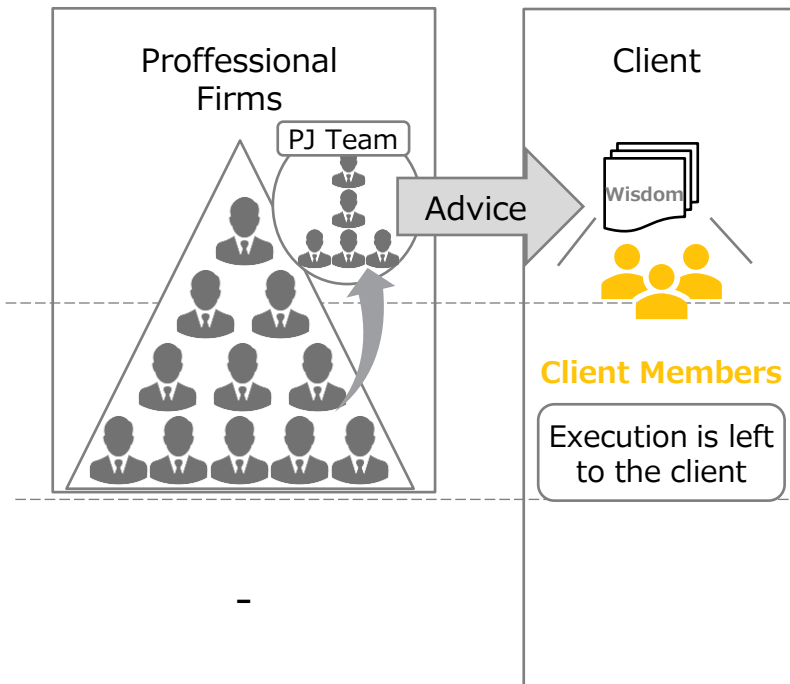
Uniqueness of Our Consulting Model

Offering JI model services by integrating consultants, using AI and digital tools for efficiency, and embedding consulting expertise via Cloud Product

Typical Consulting Model⁽¹⁾

Consultants with personal expertise advise clients

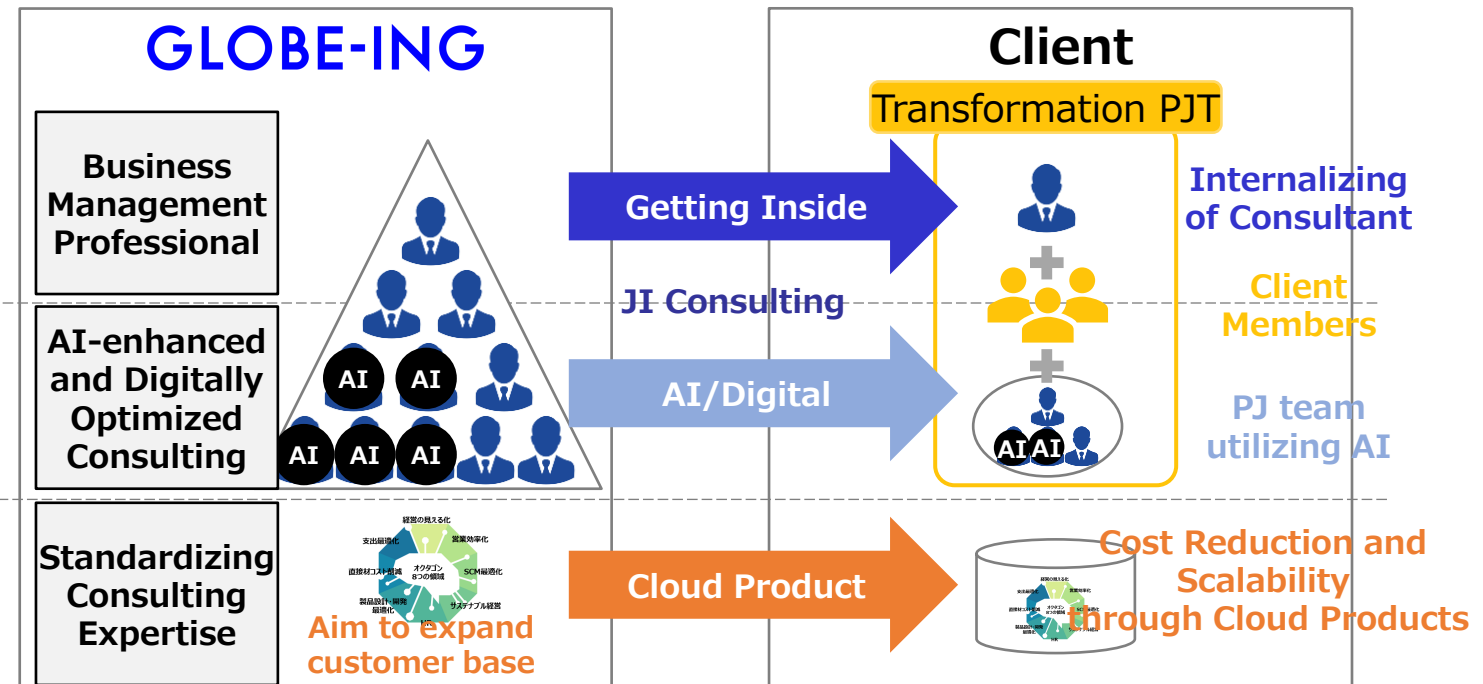
- ✓ Provide “outside” wisdom
- ✓ Results dependent on “headcount”



Overview of the Joint Initiative Model

Transforming Joint Initiative with in-house consulting, AI, and Cloud Product

- ✓ Strengthening client Stickiness through Internal Transformation
- ✓ AI-Driven productivity beyond workforce size
- ✓ Cost Efficiency and scalability via Cloud Product



As an evolution from traditional consulting, our professionals participate as stakeholders in the client's business, promoting Joint Initiative-type consulting, undertaking business transformation/creation

JI Consulting Scheme

Issue

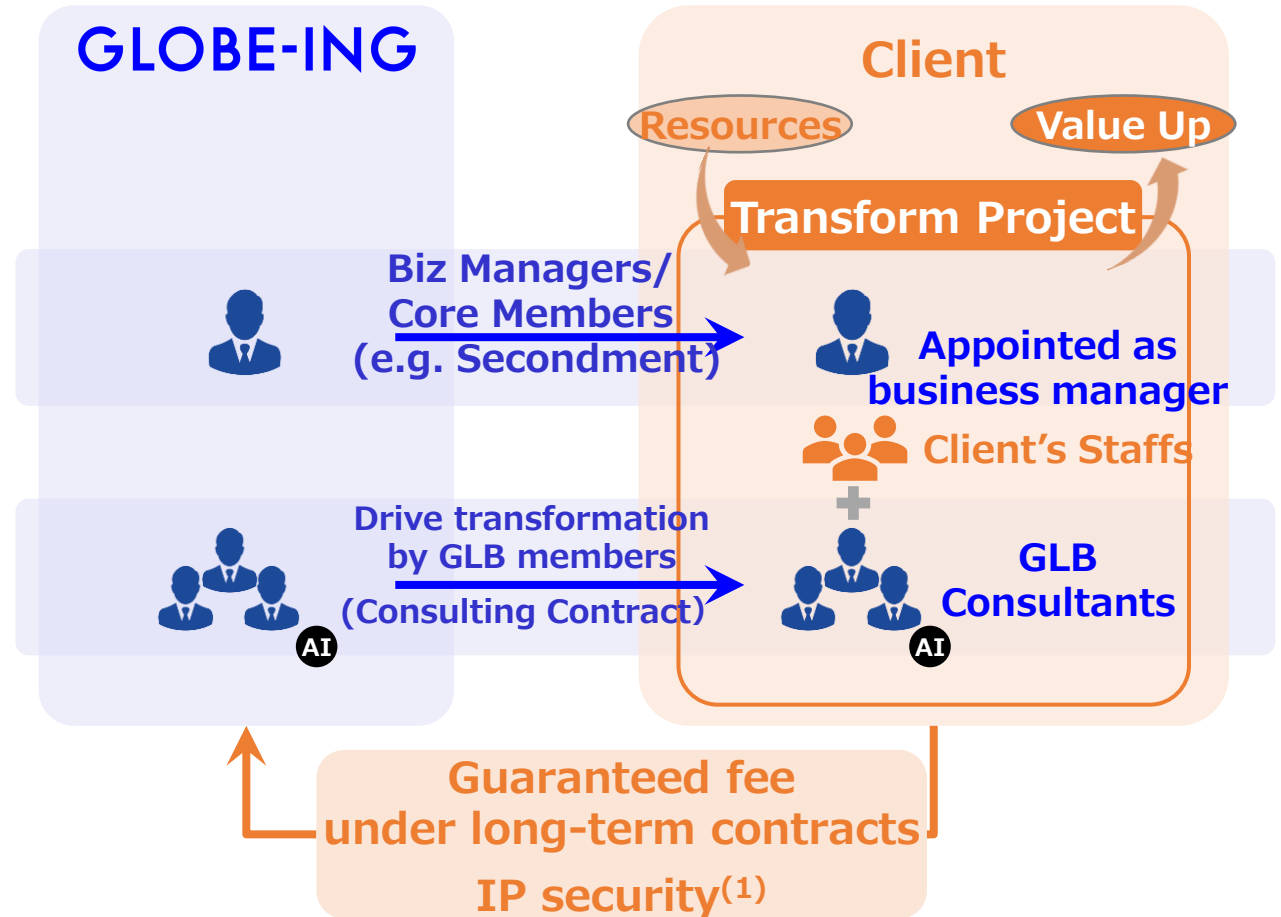


Japanese companies face a **shortage of management personnel and leaders central** to business promotion

Approach



Our consultants, with high strategic planning and business promotion capabilities, **participate as business leaders and core members in clients**



AI tool utilization in consulting work

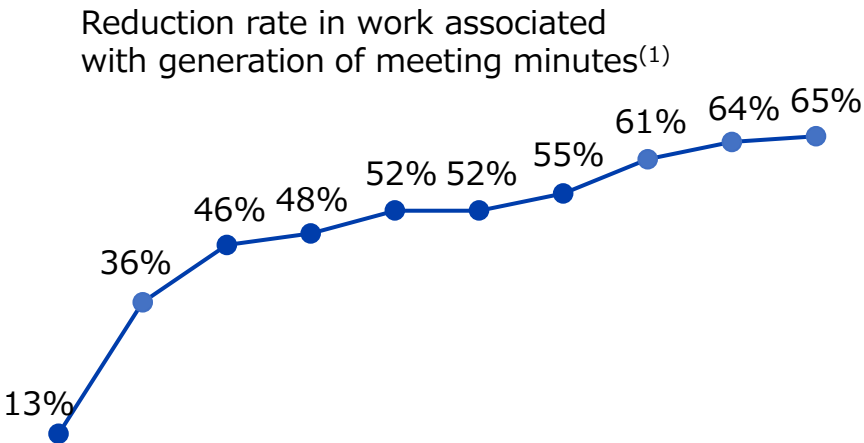
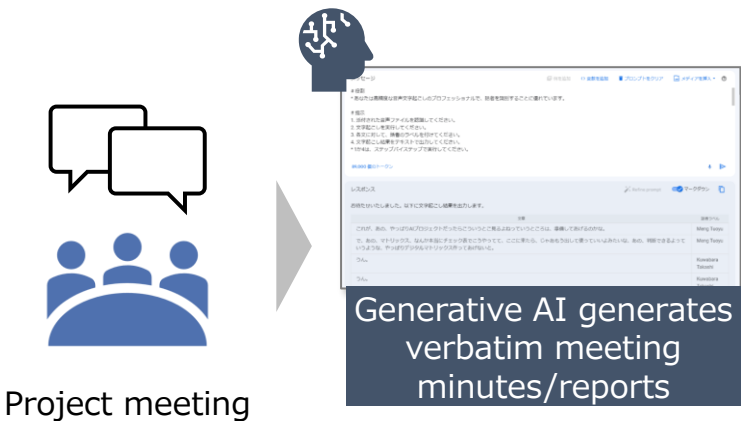
GLB Intelligence created a tool boosting efficiency in minutes-taking and research, cutting costs for consultants' workload, specially for junior staff

In-house team dedicated to enhancing operational efficiency

Development of AI tool to enhance operational efficiency for junior staff

Already effective in reducing workloads

Meeting minutes generation tool



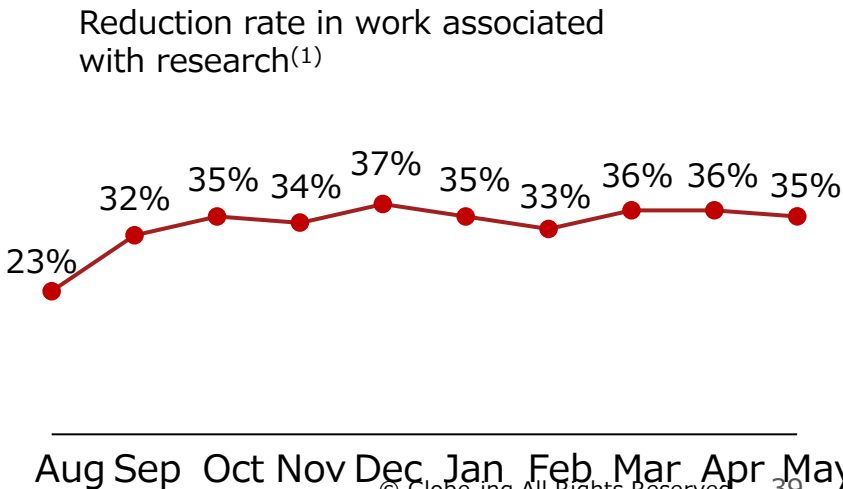
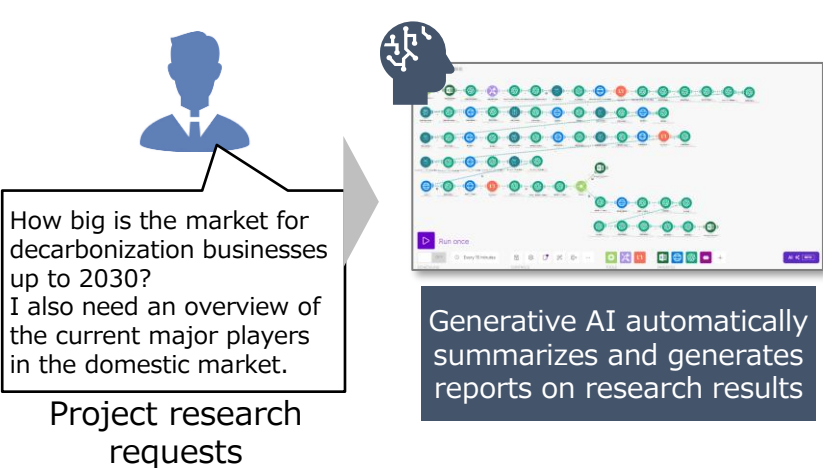
GLB Intelligence

In charge of in-house development and use of AI tools

Development team

AI utilization team

Company information/article search tool

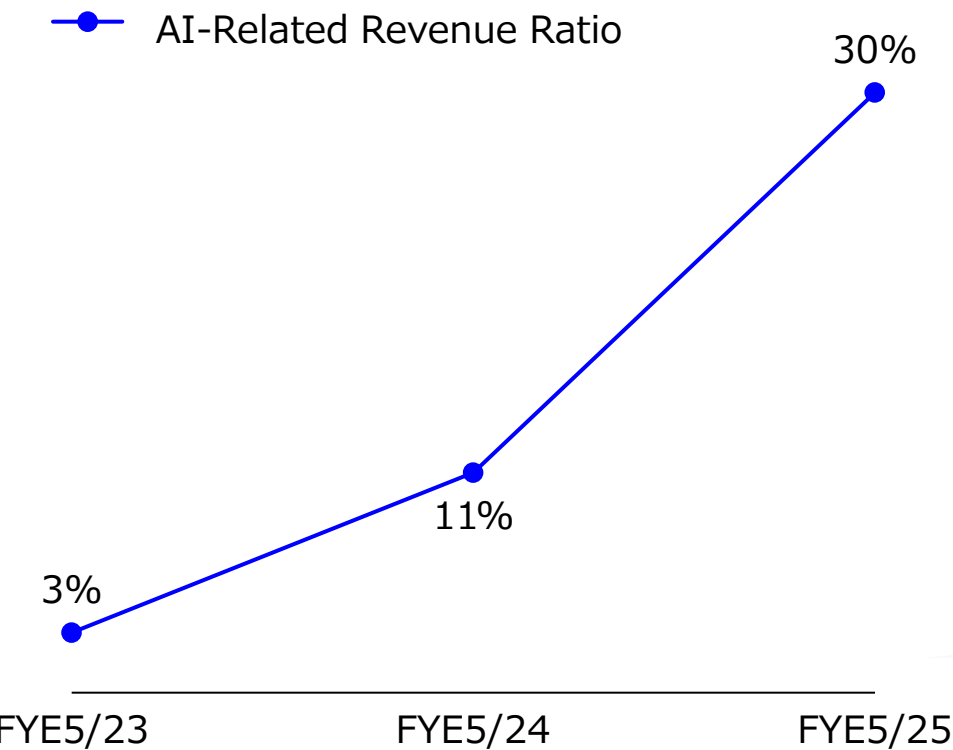


Note: (1) Reduction rate: Work hours saved. Calculated based on estimated work hours without AI. Research work covered includes article research and company information research.

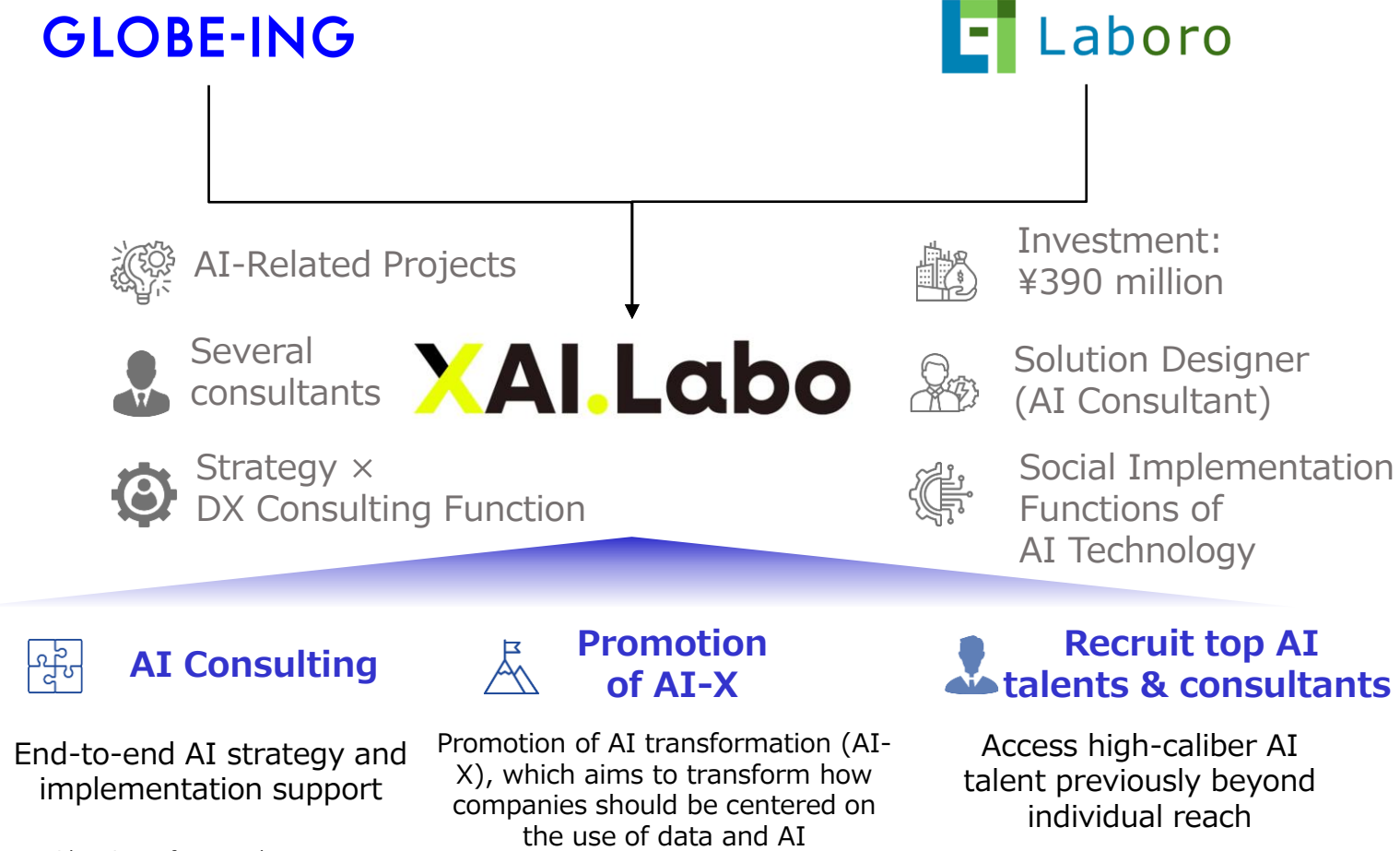
Growth of AI-related PJ and the Launch of X-AI Labo

AI projects were expanded to support customer transformation, raising the AI sales ratio to 30%. In May 2024, established X-AI Labo with a leading AI company Laboro AI to promote AI-X. Consequently, AI sales ratio increased significantly.

AI-Related Revenue Ratio ⁽¹⁾



Establishment Scheme of X-AI Labo



Note: 1. The ratio of revenue within the GLB consolidated sales that either mentions AI in the considerations of proposals or includes AI considerations in reports related to projects (based on monetary value)

Our future JI model integrates consulting, business leader deployment, and Cloud Products with AI-driven consulting expertise

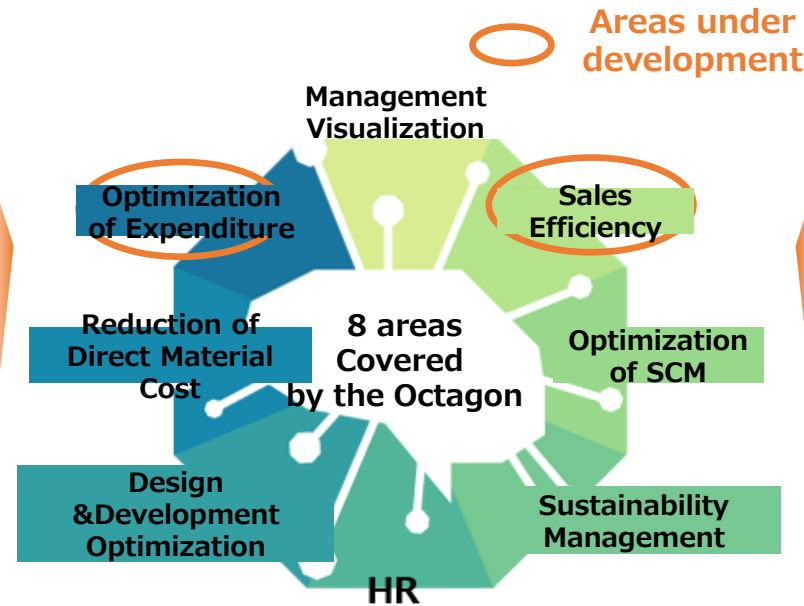
Spend Intelligence Suite



Optimization of External Expenditures

Implement cost reduction methods based on consulting insights, achieving operational efficiency through AI fraud detection and automated ordering

- ✓ Automatic Selection of Suppliers
- ✓ Fee negotiation scenario generation
- ✓ Collection and evaluation of supplier
- ✓ AI Fraud Detection



Developing cloud-based solution with integrated technology (Cloud×Big data×AI) for high impact operations

Sales Suite



Improvement of Sales Productivity

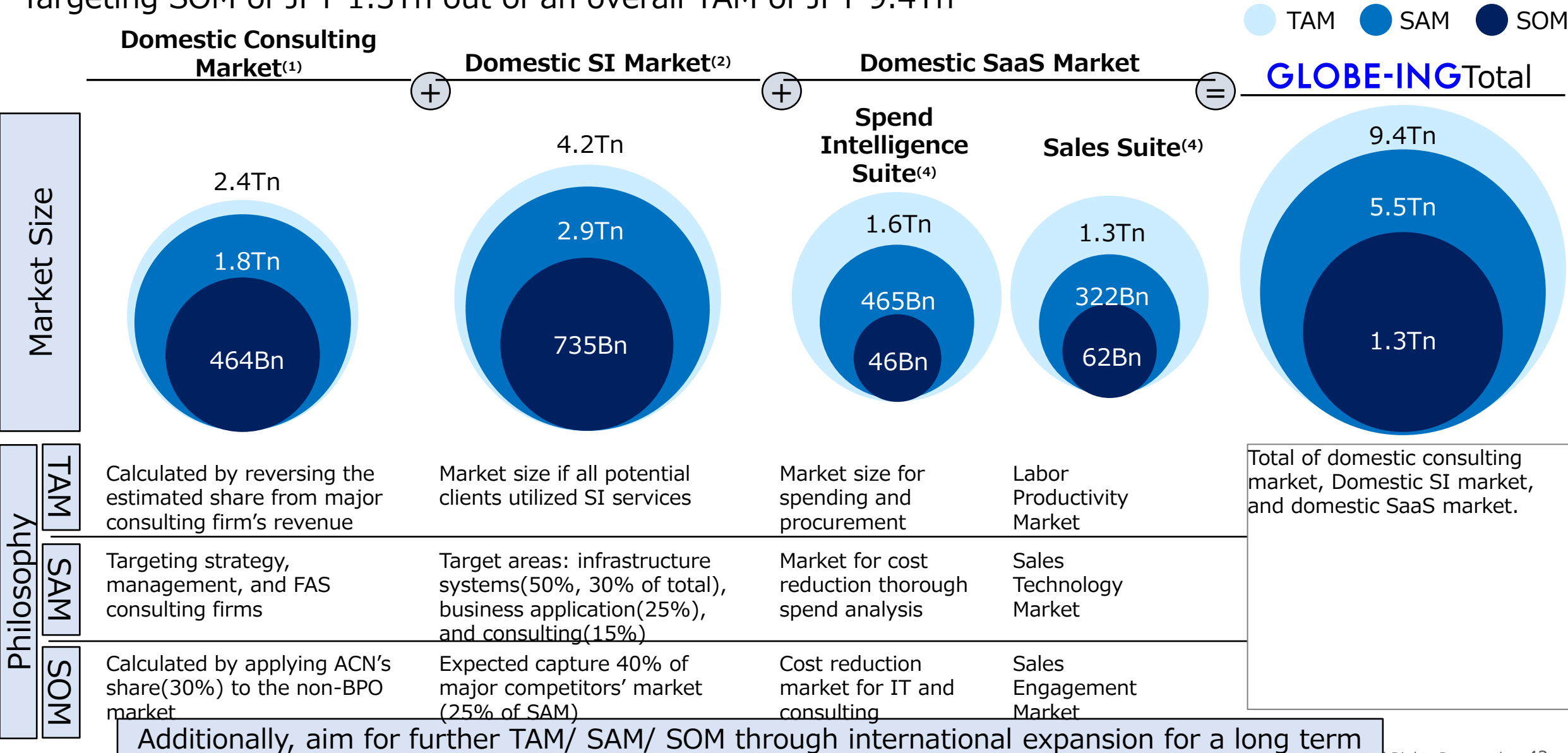
Visualizing key clients and providing action plans by simply importing sales data

- ✓ New client lead scoring
- ✓ Personalized marketing
- ✓ Chatbot
- ✓ Sales forecasts
- ✓ Training/ Learning tools



TAM/SAM/SOM for Consulting, SI, and SaaS Business

Targeting SOM of JPY 1.3Tn out of an overall TAM of JPY 9.4Tn



Consolidated balance sheet and cashflow statement **GLOBE-ING**

FYE5/25 Consolidated balance sheet

(Unit : ¥100 million)

Cash and deposits 6,612	Total liabilities 2,897										
	Net assets 5,869										
	<table><tr><td>Share capital</td><td>1,195</td></tr><tr><td>Capital surplus</td><td>1,857</td></tr><tr><td>Retained earnings</td><td>2,705</td></tr><tr><td>Foreign currency transaction adjustment</td><td>(5)</td></tr><tr><td>Non-controlling interest</td><td>117</td></tr></table>		Share capital	1,195	Capital surplus	1,857	Retained earnings	2,705	Foreign currency transaction adjustment	(5)	Non-controlling interest
Share capital	1,195										
Capital surplus	1,857										
Retained earnings	2,705										
Foreign currency transaction adjustment	(5)										
Non-controlling interest	117										
Other current assets 1,219											
Non-current assets 935											

FYE5/25 Consolidated Statement of cash flows

(Unit : ¥1 million)

Cash flows from operating activities	3,097
Cash flows from investing activities	(448)
Free cash flow	2,649
Cash flows from financing activities	2,574
	(0)

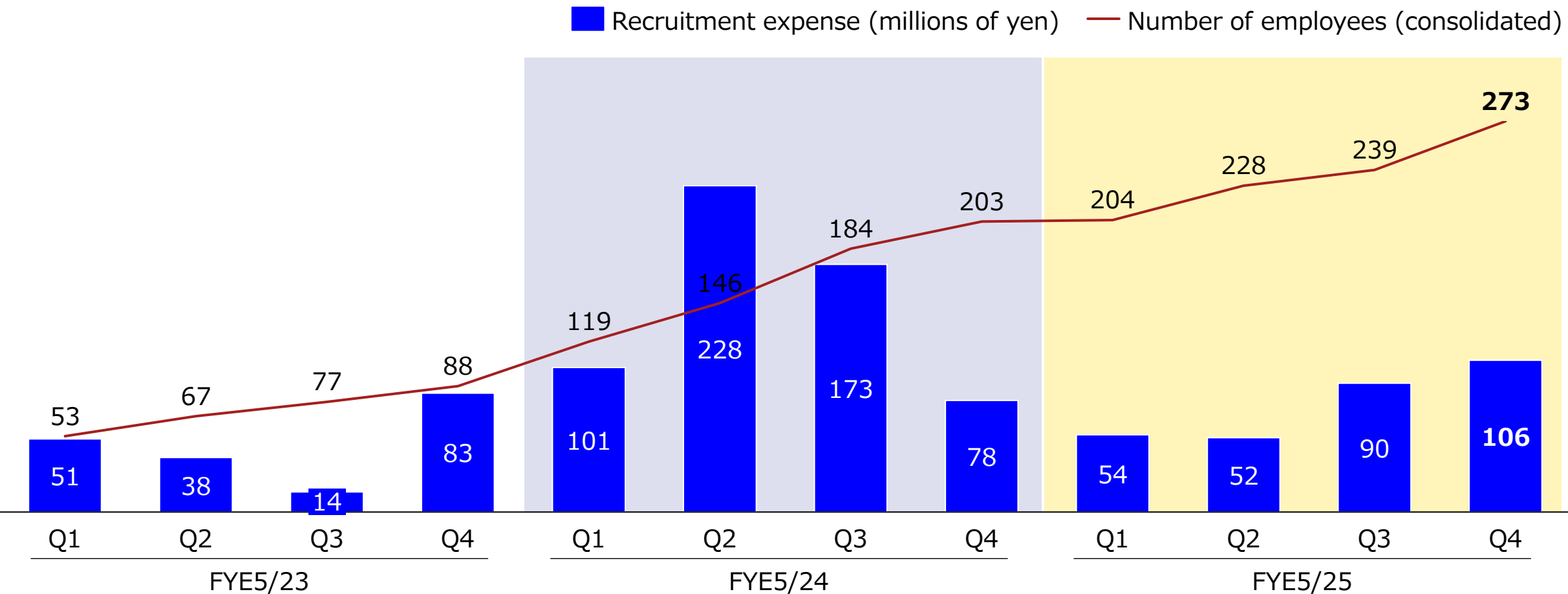
Net increase (decrease) in cash and cash equivalents	5,223
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FYE5/25 consolidated financial metrics

Equity ratio	65.6%
ROE	48.8%
PBR	x10.7

Recruitment expense trend

In the previous year, we increased investment in agent fees to focus on hiring key partners, boosting revenue and profit. Moving forward, we will continue hiring high-skilled staffs for growth, while balancing recruitment investments and referrals to maintain revenue growth and operating margin.



注) 1. Recruitment-related expenses are the total of fees paid to recruiting agents at the time of hiring and expenses incurred in recruiting activities.

Major shareholders

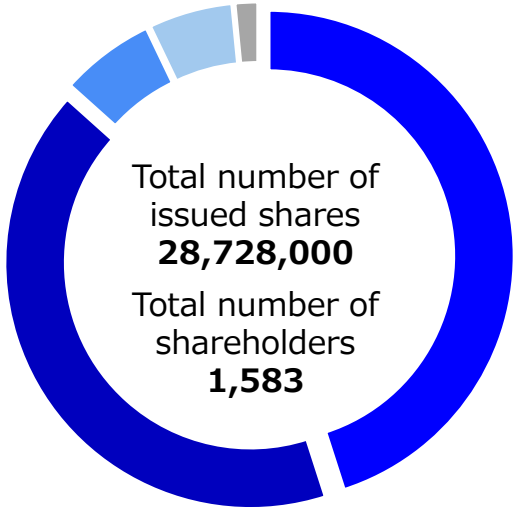
Name	Shares held	Percentage
EMMA&KEITO Inc.※1	8,750,000	30.45%
Sosuke Wajima	7,769,300	27.04%
PERSOL CROSS TECHNOLOGY CO., LTD.	1,875,000	6.52%
KFV Inc.※2	1,250,000	4.35%
Custody Bank of Japan, Ltd. (trust account)	1,038,700	3.61%
The Master Trust Bank of Japan, Ltd (trust account)	716,700	2.49%
KIA FUND F149	625,100	2.17%
Takumi Osawa	500,000	1.74%
Yuki Kitamura	500,000	1.74%
Naohide Terashima	500,000	1.74%

※1:Asset management company of Wajima ※2:Asset management company of Tanaka

Proportion of shares owned by board members, founders, and ESOP

Approx. 70%

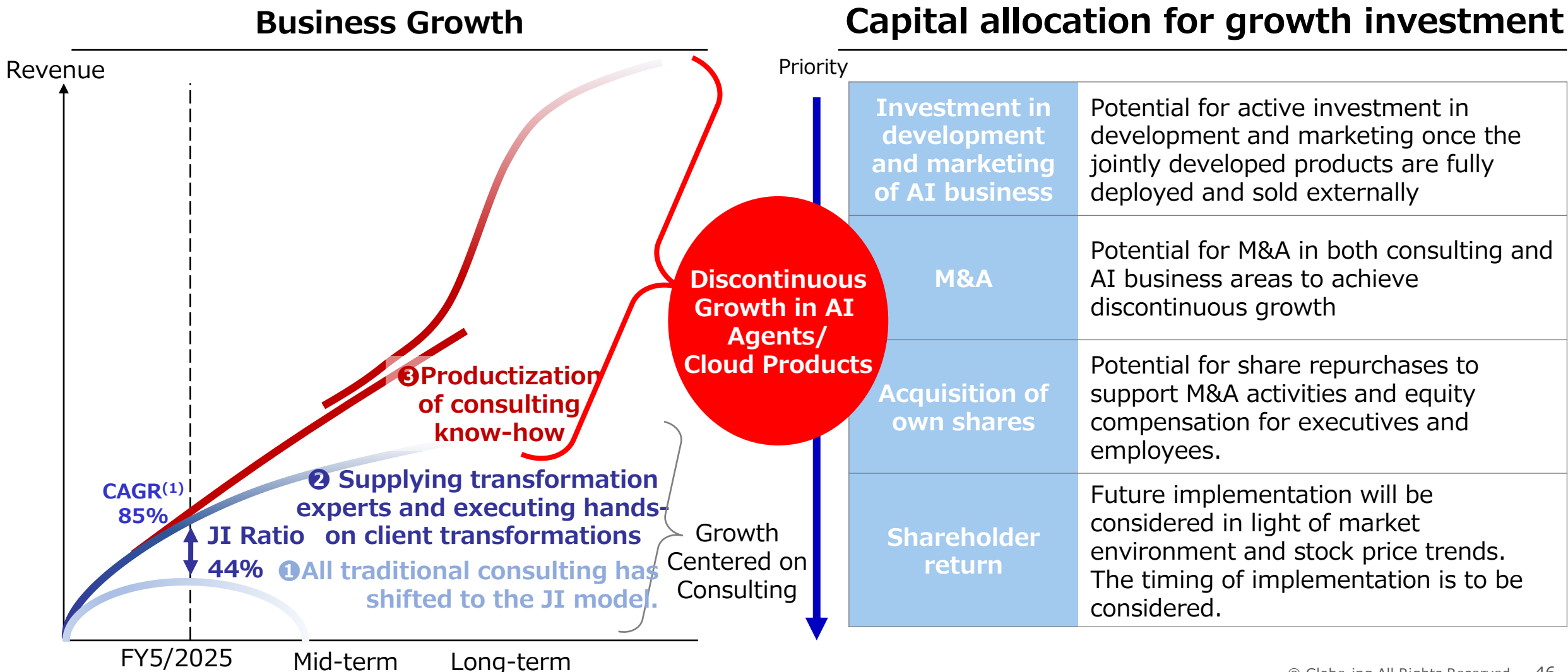
Shareholder composition



Classification	Unit shares	Percentage
■ Individuals, others	12,937,500	45.0%
■ Other firms	11,946,800	41.6%
■ Financial institution	1,798,100	6.3%
■ Foreign corporations	1,597,000	5.6%
■ Securities companies	445,400	1.6%

Capital allocation for corporate value enhancement GLOBE-ING

To enhance long-term corporate value, maintain financial stability and prioritize investments in AI, M&A, and other growth areas, while reaffirming the importance of returning profits to shareholders



GLOBE-ING