

Q2 Fiscal Year 2025

# Financial Results

GLAD CUBE Inc. ( Security code : 9561 )

Aug 14, 2025






# 1. Topics

# 1. Topics SPAIA, Inc.

On May 21, 2025, we established SPAIA, Inc., a wholly owned subsidiary incorporated in the State of Delaware, USA. Positioned to capture opportunities in the global sports betting market, SPAIA, Inc. seeks to establish a strong and sustainable market presence by delivering innovative services that leverage state-of-the-art AI technology and offer a distinctive, unprecedented perspective.

Company Name	SPAIA, Inc.
Representative	Hiroki Kaneshima, Chief Executive Officer (CEO)
Established	May 21, 2025
Headquarters	Dover, Kent County, Delaware, USA (Operational base to be established in Las Vegas, Nevada)
Business Overview	<p>■ Global Horse Racing AI Prediction Platform Business</p> <p>Leveraging partnerships with overseas horse racing bookmakers, we generate commission income from betting ticket purchases, operate a global horse racing information media platform, provide AI-powered race predictions, and develop a horse racing data RAG (Retrieval-Augmented Generation) system.</p> <p>In addition, we are introducing proprietary Large Language Models (LLMs) and image recognition technologies into the international horse racing market, delivering innovative prediction services to the global audience.</p>
Logo	<div><p>(Concept behind the new logo)</p><p>The spiral of four vibrant colors embodies the essence of SPAIA:</p><ul style="list-style-type: none"><li>S – Success, Scale, Sports, Smart</li><li>P – Prediction: representing the power of foresight</li><li>A – Artificial Intelligence and Analyse: combining advanced AI and analytical capabilities</li><li>A – Advance: symbolizing forward progress</li></ul><p>The horseshoe-shaped spiral design illustrates how our AI operates—data flows, learns, and continuously evolves. It also represents how these four core elements interact and advance to higher levels.</p><p>Against a black background, the four vivid colors express SPAIA’s mission—to uncover a clear path to victory from vast volumes of horse racing data.</p></div>



SPAIA, Inc. CEO

HIROKI KANESHIMA

After working in the financial sector, Hiroki Kaneshima founded Glad Cube LLC in January 2007. The company was incorporated as Glad Cube Inc. in 2008, subsequently launching numerous services and products. In 2019, SPAIA received a Category Award at the “Inno Generation Award” hosted by Japan’s Ministry of Internal Affairs and Communications. In September 2022, Glad Cube was listed on the Tokyo Stock Exchange Growth Market. Having conducted extensive research on the U.S. betting market, the company established SPAIA, Inc. to bring SPAIA—one of Japan’s most popular services—into the U.S. market.



COO

MIKE UESUGI

Previously served as an OS System Engineer at Apple Inc. and as Senior System Engineer Manager at IBM. Subsequently founded Global Micro Solutions, serving as CEO and Founder. Co-founded Social Rewards, Inc., where he served as CTO and Co-Founder, overseeing the technology division. Appointed as an Outside Director of Glad Cube Inc. in 2015.



CTO

RAPHAEL MEGZARI

Earned a Master’s degree in Computer Science from École Centrale Paris. While at university, founded Happysalada and served as CEO / Founder. Subsequently worked as a developer at Bebot, and in 2015 was appointed Technical Advisor to Glad Cube Inc., a role he continues to hold today. In 2018, assumed the position of Chief Technology Officer (CTO) at Union. Later served as Senior Developer at Kraken, and is currently serving as Senior Developer at Tower Research Capital.



CMO

GREG CANNON

Has overseen enterprise-level marketing projects for major industry leaders such as Caesars Entertainment and The Madison Square Garden Company. Currently serves as Managing Partner at Interstate 15, a sports and entertainment marketing firm. Acquired Virgin Advertising, one of the most established advertising agencies in Las Vegas, and became its Founder. In this role, has led brand development and growth strategies for key clients in the gaming and entertainment industries, including Circa Resort & Casino, sports betting media brand VSIN, and Daily Racing Form. Additionally serves on the Advisory Board of the Las Vegas Academy of the Arts, and as an advisor to multiple emerging entertainment and technology ventures.



CRO

JOSEPH MORIN

As Managing Director at Equitymind Ventures, responsible for supporting fundraising and strategic partnerships for startup companies. As Co-Founder of Social Rewards, developed products such as “Selfie with Me.” Has held executive roles, including Vice President, overseeing overall marketing at Travelzoo, Boost Search Marketing, UsedCars.com, and AutoWeb. Served as a board member at Klout, SecureMac, and Expert Dojo, advising and supporting the growth of startup companies. Also serves as a mentor for entrepreneurship programs at Chapman University.



# 1. Topics New Products & Services

## New Products & Services Released in Q2 FY2025 (April–June)

### New Services in the SaaS Segment

Launched  
in April

#### Launch of New SiTest Feature: Video Widget

On April 21, 2025, we released two new video features for the “No-Code Widget” on SiTest.



Launched  
in April

#### Launch of New Service: SwiPage – Swipe-Style Landing Page Builder

On April 15, 2025, we launched “SwiPage,” a swipe-style landing page builder designed to redefine user experience (UX) for the smartphone era.



Available  
from May

#### Launch of New Service: SiTest Engage

On May 28, 2025, we launched “SiTest Engage,” a next-generation engagement solution designed to build new forms of interaction with website visitors.



Available  
from May

#### Strengthening Sales Framework for Resnavi E-learning Courses

On May 7, 2025, we launched a “Digital Marketing Course” in collaboration with Komazawa University, targeting the university’s students.



### New Services in the Digital Advertising & Creative Segment

Available  
from June

#### New Service in the Digital Marketing Domain

On June 25, 2025, we launched a new e-commerce support service utilizing TikTok Shop.

### New Services in the SPAIA Segment

Subsidiary  
Established in  
May

#### Entry into the Global Horse Racing Market

On May 21, 2025, we established a new overseas subsidiary, SPAIA, Inc., in the State of Delaware, USA, with plans to develop a global AI-based horse racing prediction platform business.



### New Services in the DX Development Segment

Available  
from April

#### Certified as an Official Partner of Alibaba Cloud, the No.1 Cloud Service Provider in the Asia-Pacific Region

On April 30, 2025, we launched a billing agency service for Alibaba Cloud in the Japanese domestic market.



Available  
from June

#### Development of New Services Utilizing Cutting-Edge Technologies

On June 17, 2025, we launched “AvaTwin,” an AI avatar-based service designed to support investor relations (IR) activities. On June 24, 2025, we began offering “AvaTwin for HR,” a specialized solution to support human resources and recruitment operations using AI avatars.





## 2. Financial Highlights

## 2. Executive Summary

### Revenue

YoY +10.9%

**863** millions JPY  
vs. Plan +5.0%

### Operating Profit

Same period last year  
-105 million JPY

**-49** millions JPY

### Operating Profit

Same period last year  
-108 million JPY

**-52** million JPY

### FY2025 Q2 (First Half) Overview

#### (Company-wide Revenue)

In Q2 of FY2025, revenue increased by **+10.9% year over year**, and also exceeded the company's plan by **+5.0%**, reflecting solid performance.

Additionally, **Q2 marked a record-high quarterly revenue**.

#### (Company-wide Operating and Ordinary Profit)

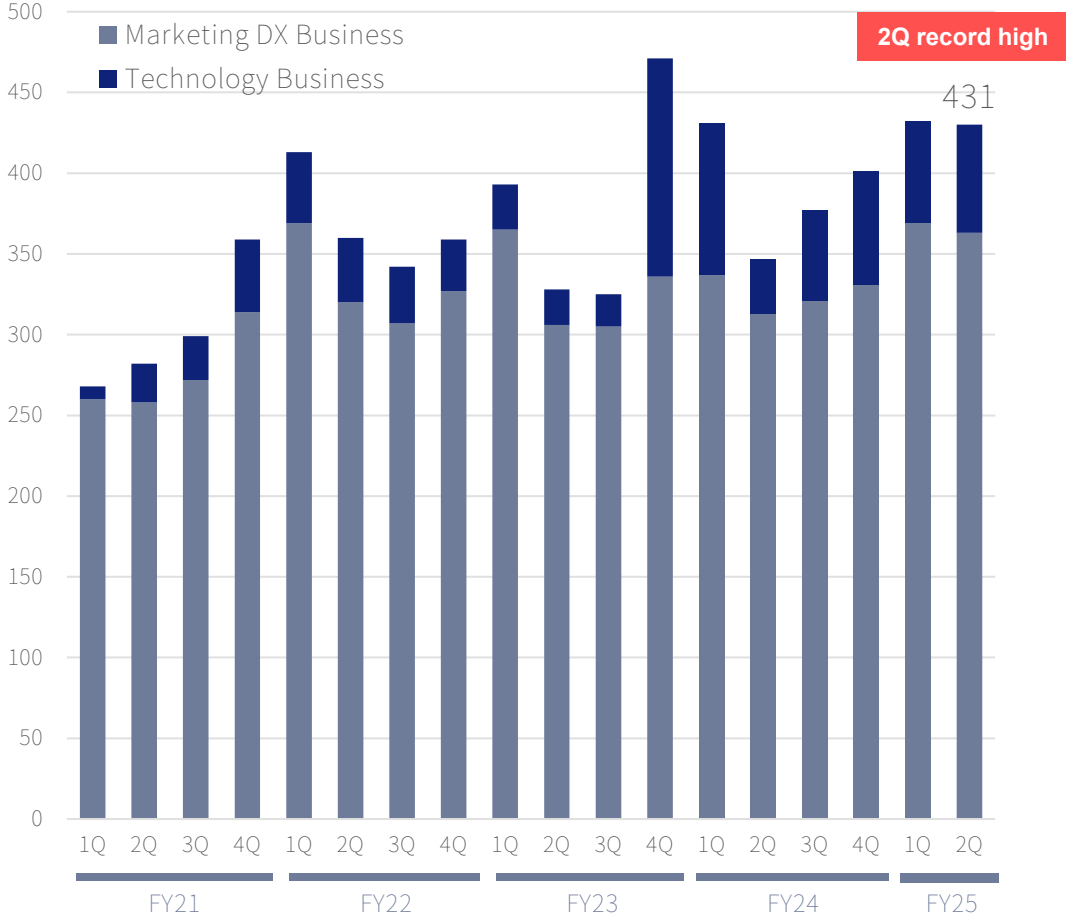
Both operating profit and ordinary profit showed **significant improvement** compared to the plan. The improvement in operating loss was driven by higher-than-expected revenue, as well as cost reductions resulting from expense reviews and operational efficiency initiatives.

#### (Revenue by Segment)

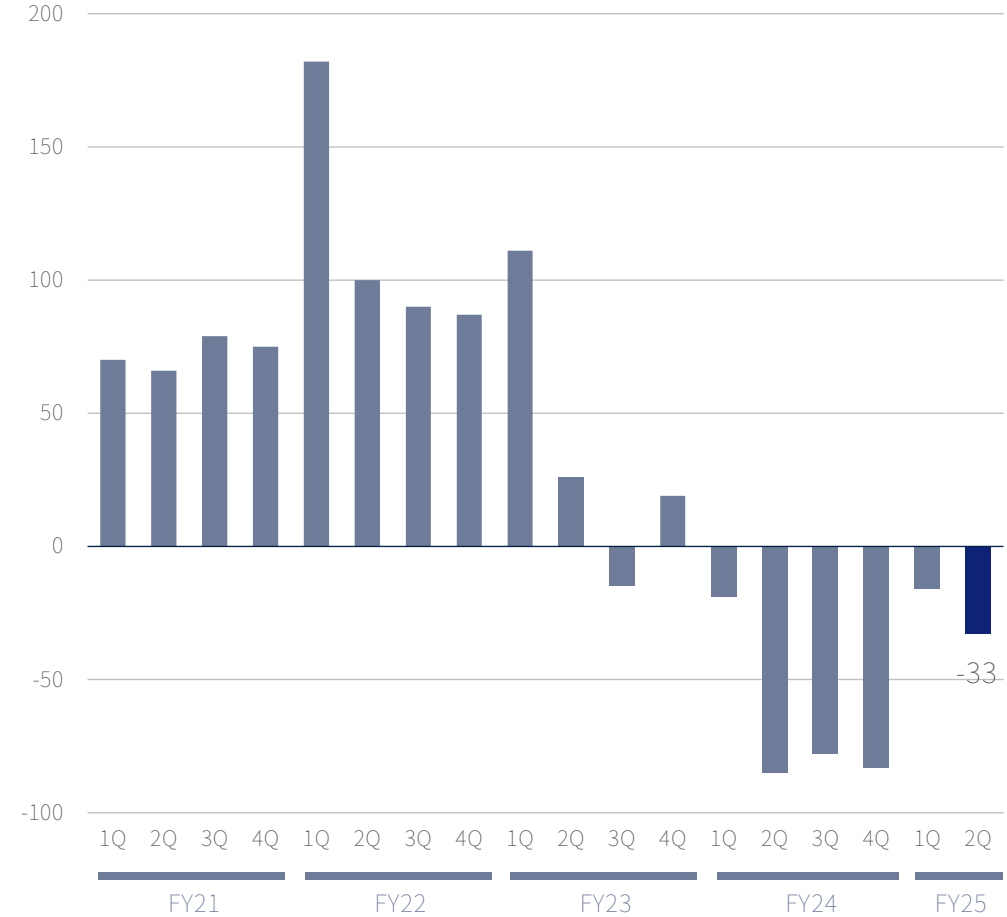
- Revenue in the Marketing DX segment exceeded the plan by **+9.1%**, driven by an increase in customer unit price through stronger customer engagement. In addition, solid performance in SaaS tool sales, as well as consulting and creative services, contributed to the positive results.
- Revenue in the Technology segment fell short of the plan, primarily due to a decline in paid memberships for SPAIA Keiba and delays or cancellations of development projects in the DX development area. Some projects were postponed or suspended due to reasons attributable to the clients.

## 2. Financial Performance Trends

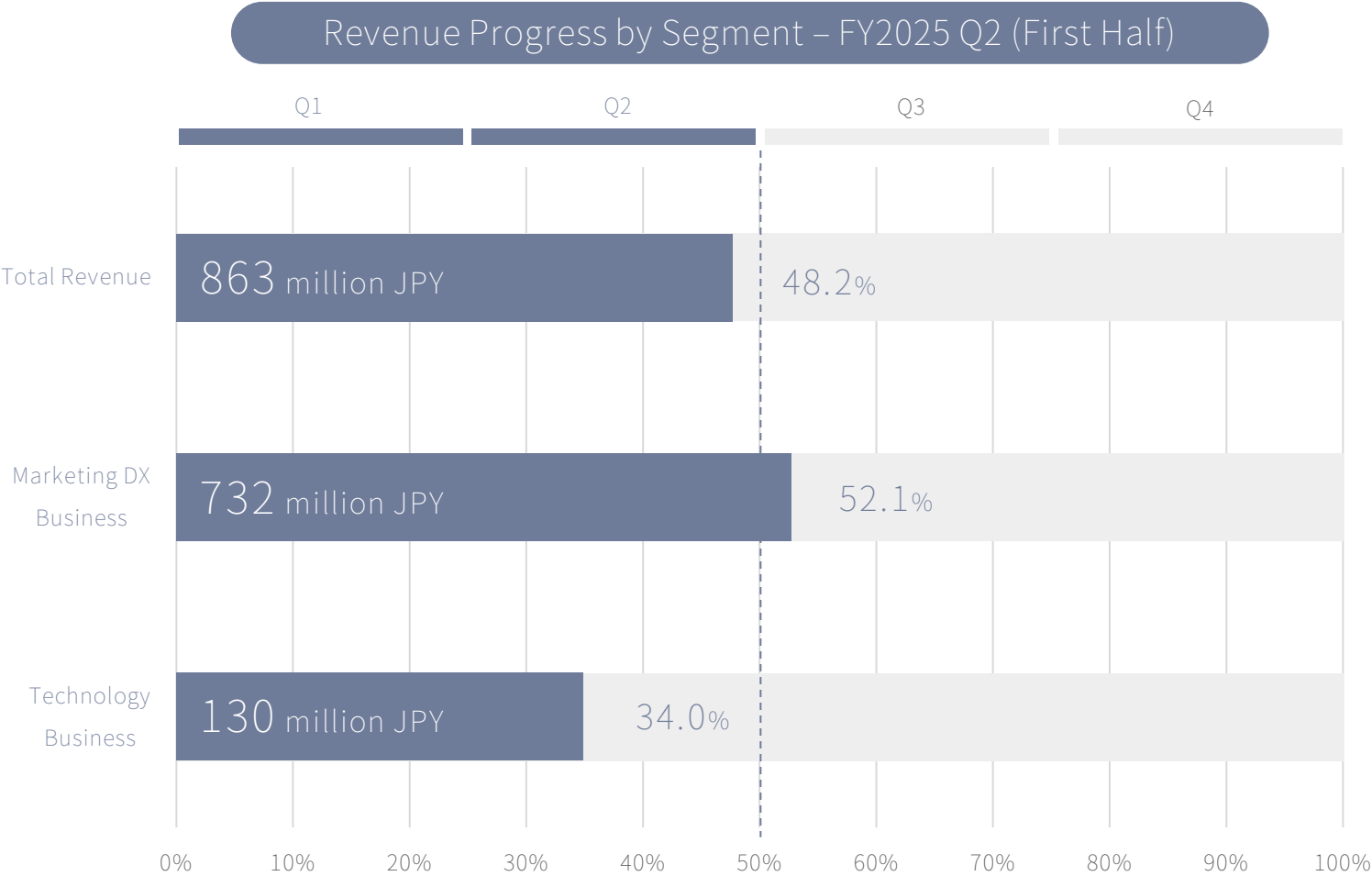
Revenue (million JPY)



Operating Profit (million JPY)



## 2. Revenue Progress by Segment



### FY2025 Full-Year Forecast – Operating Profit

#### Revenue

1,791 million JPY

YoY +14.9%

【Breakdown】 Marketing DX Business

1,407 million JPY

【Breakdown】 Technology Business

384 million JPY

#### Operating Profit

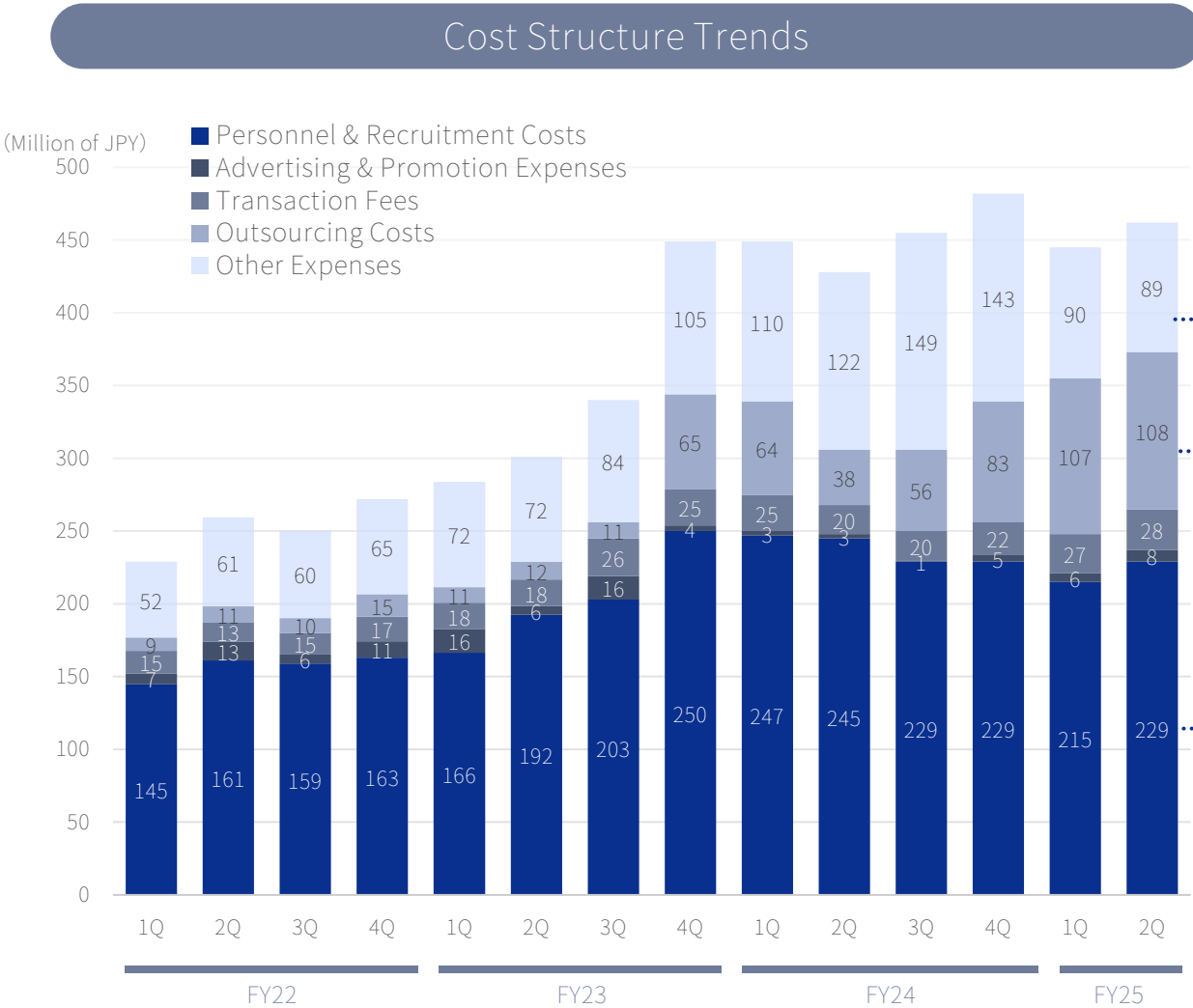
-47 million JPY

YoY -267 million JPY

## 2. Business Highlights

	FY2024 Q2 (First Half) Cumulative Results		FY2025 Q2 (First Half) Cumulative Results	YoY
Revenue	778 million JPY	>	863 million JPY	+10.9%
Gross Profit	647 million JPY	>	593 million JPY	- 8.2%
Operating Profit	-105 million JPY	>	-49 million JPY	—
Ordinary Profit	-108 million JPY	>	-52 million JPY	—
Net Income for the First Half	-85 million JPY	>	-52 million JPY	—

## 2. Cost Structure Trends



### Cost Structure Highlights

Although total costs increased by 7.4% year over year, the **operating loss improved** due to higher revenue and a reduction in personnel expenses.

Other Expenses

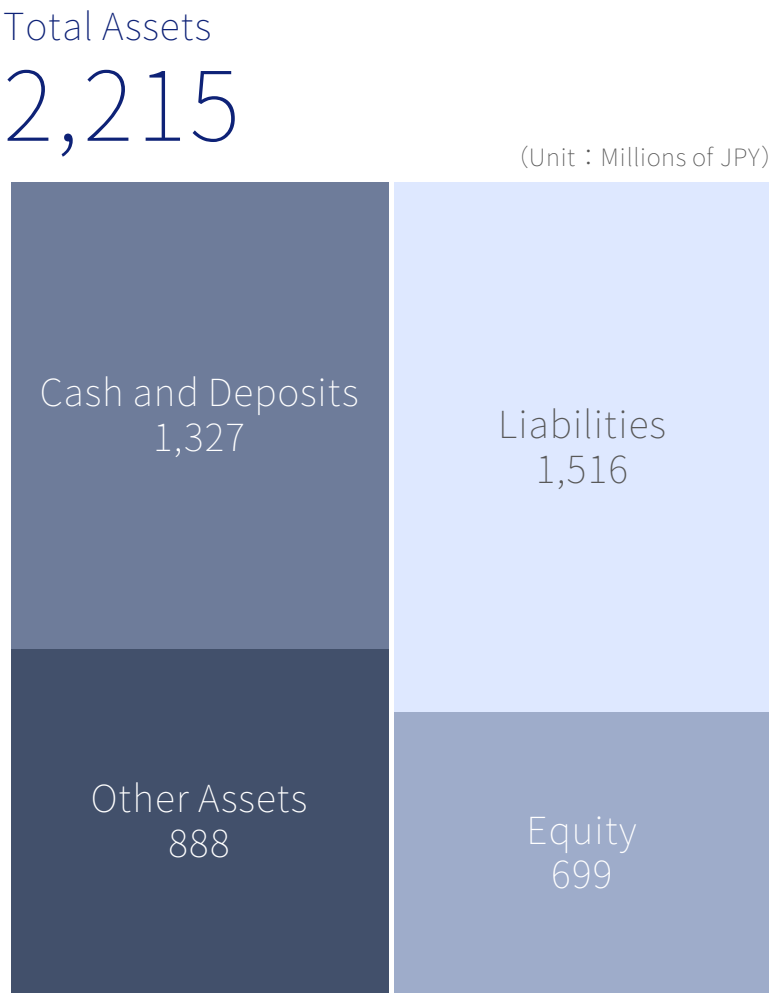
The decrease was due to a one-time amortization of goodwill and related assets at the end of the previous fiscal year, following the partial business acquisition from workhouse, Inc. (YoY: -27.1%)

Outsourcing Costs

Significant increase due to higher outsourcing costs to partner companies in the Marketing DX Business. (YoY: +178.2%)

Personnel & Recruitment Costs

Personnel expenses decreased as a result of a reduction in headcount following the outsourcing of certain operations in the Marketing DX segment. (YoY: -6.5%)



As of the end of June 2025

As of the end of June 2025, we maintained a strong cash position  
And achieved a stable financial base with an equity ratio of 31.5%.

We will continue to pursue further business expansion  
and maximize corporate value.





## 3. Business Segment Highlights

### 3. Business Segment Highlights

#### Marketing DX Business

Q2 Cumulative Revenue vs. Plan

732 million JPY +9.1%

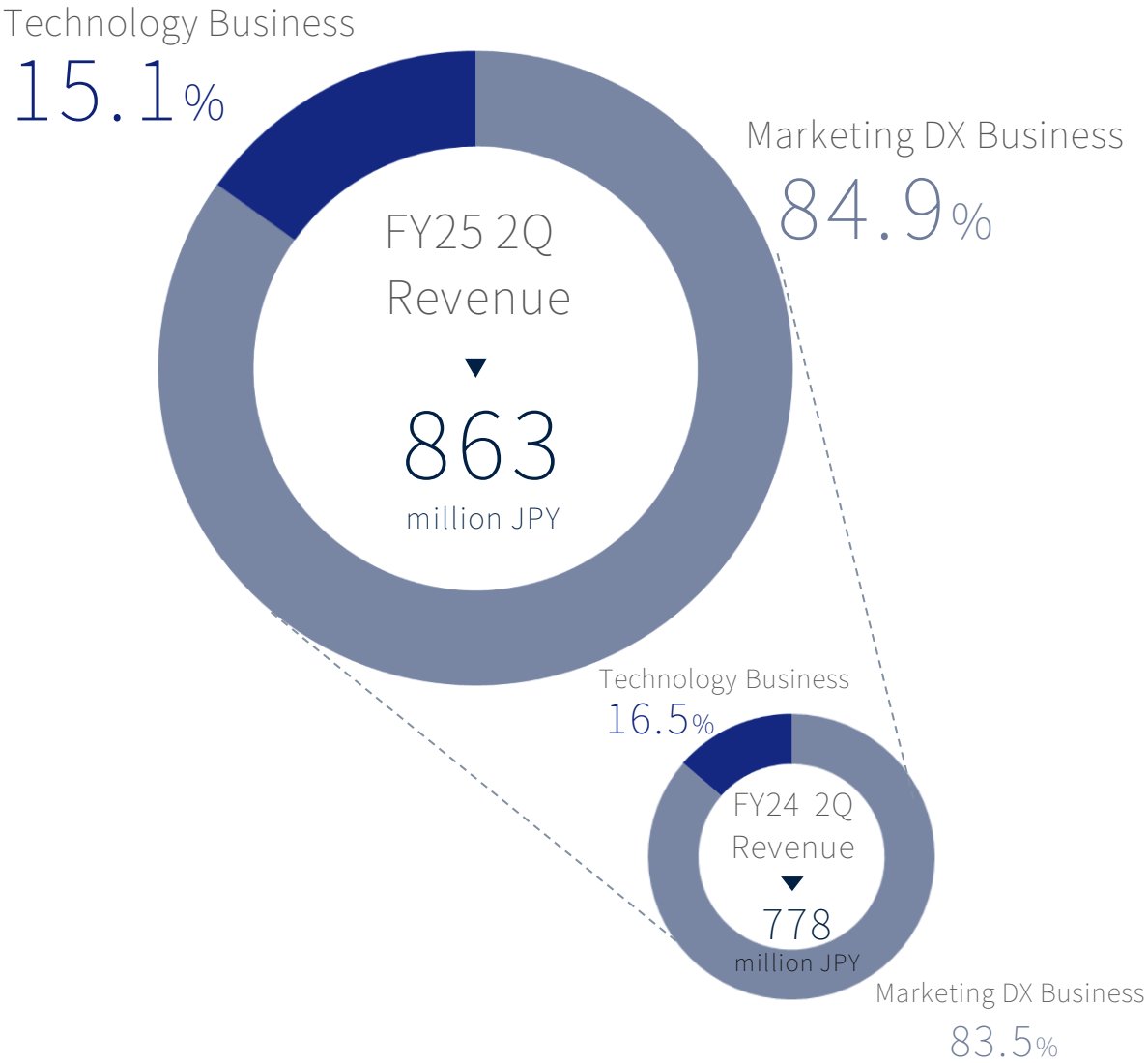
Revenue in the Marketing DX segment significantly outperformed the plan, coming in at +9.1% vs. plan.  
This was driven by strong performance in SiTest tool sales, consulting, and website development.  
Additionally, enhanced customer engagement in both online advertising and SaaS contributed to an increase in average revenue per customer.

#### Technology Business

Q2 Cumulative Revenue vs. Plan

130 million JPY -13.0%

Revenue in the Technology segment fell short of the plan (-13.0% vs. plan), primarily due to a decline in paid memberships for SPAIA Keiba, as well as the cancellation or postponement of certain development projects in the DX development area, some of which were delayed for reasons attributable to clients.  
However, on a year-over-year basis, revenue increased by +2.0%, maintaining a positive growth trend.

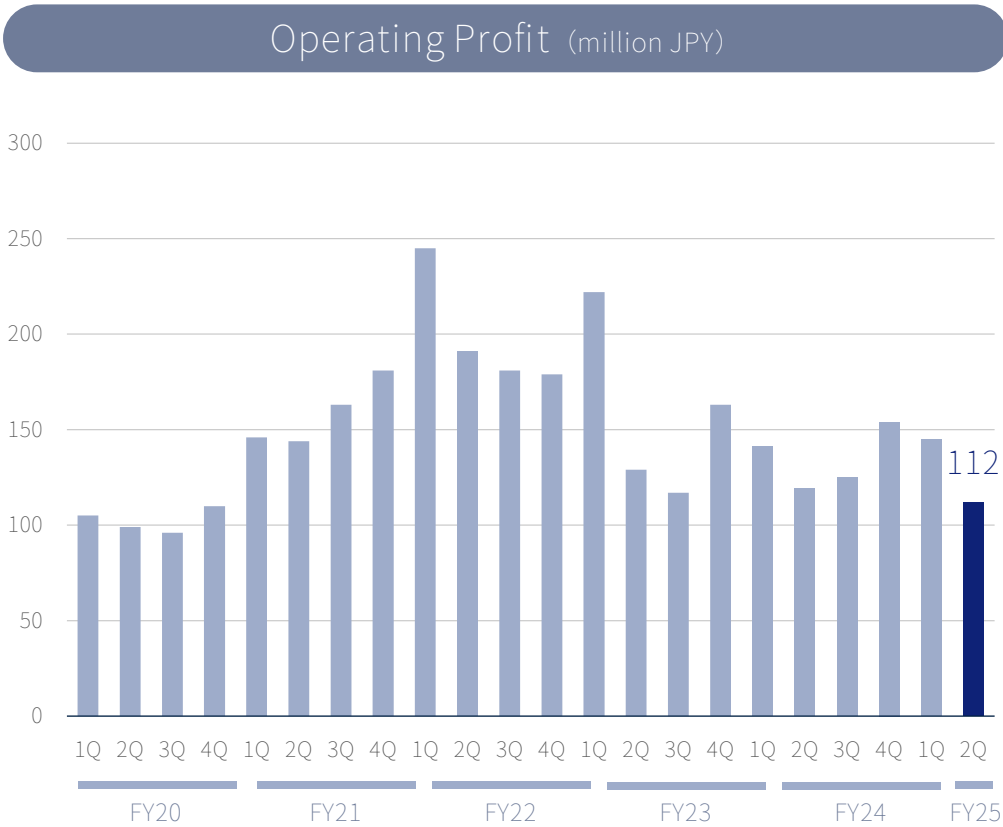
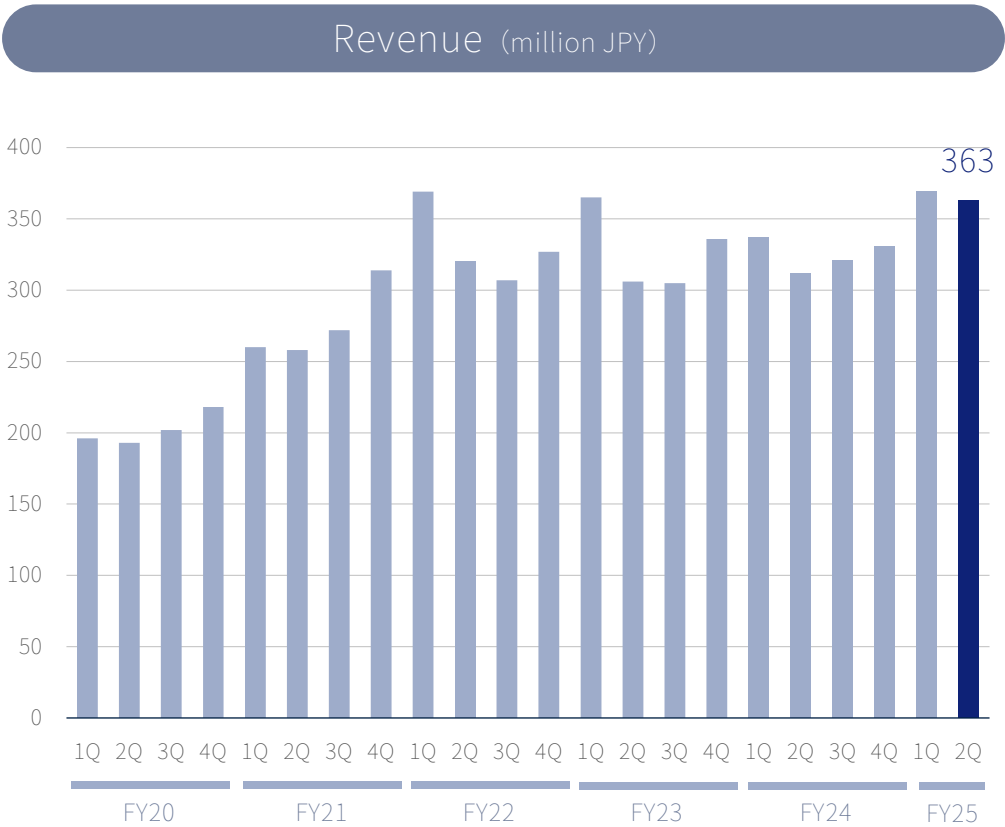


- 
- 1 Online Advertising
  - 2 SaaS

## Marketing DX Business

Online Advertising and SaaS (SiTest – Website Analytics & Optimization Tool)

### 3-1. Marketing DX Segment Performance



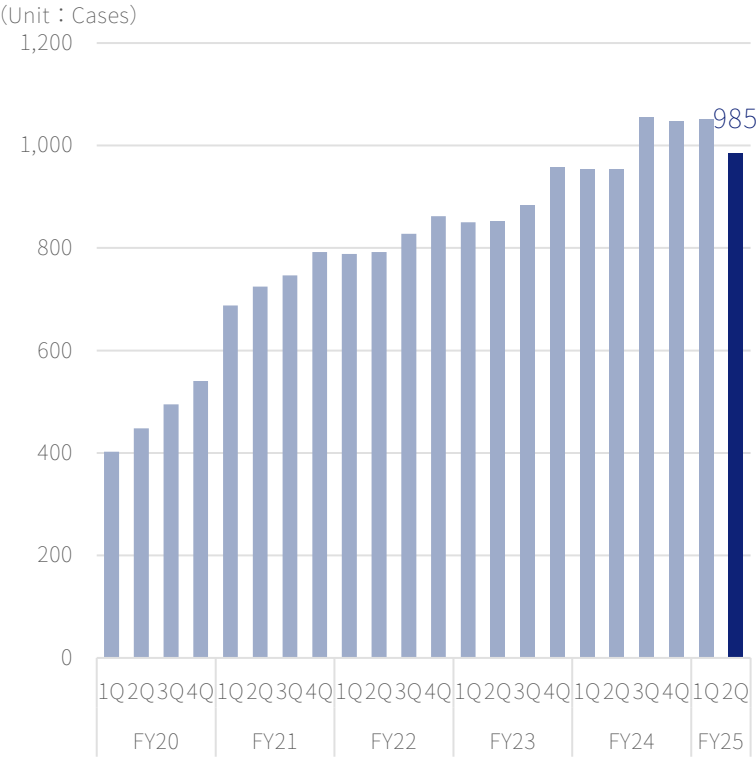
#### Overview

- Full-Year Progress Rate – Revenue: 52.1% (+9.1% vs. Q2 Plan)
- Revenue increased, driven by strong performance in SaaS tool sales, consulting, and website development. Additionally, the average revenue per user (ARPU) across the Marketing DX Business also improved.
- Operating profit in the Marketing DX Business improved, supported by a reduction in personnel expenses resulting from a decreased number of employees, as certain operations were outsourced starting this fiscal year.
- Operational improvement initiatives have been continuously implemented following Q1.

# 3-1. Marketing DX Segment KPI Trends

Quarterly Trend of Average Active Accounts  
(SaaS + Online Advertising)

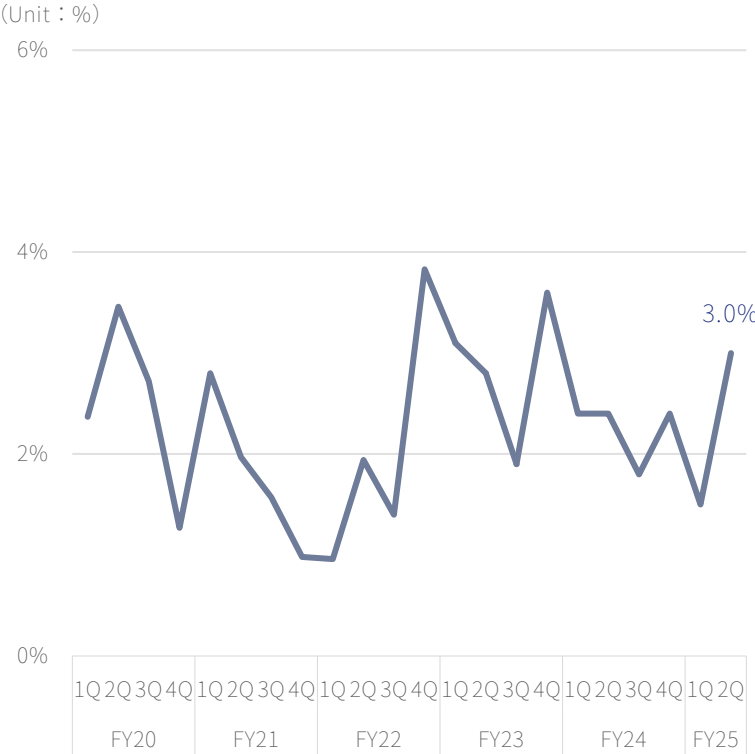
The number of active accounts temporarily declined, primarily due to a decrease in new customer acquisitions and an increase in churn rate.



Definition: Total number of customers in the SaaS and online advertising teams

SiTest: Quarterly Trend of Net Revenue Churn Rate  
(Net Revenue Churn Rate)

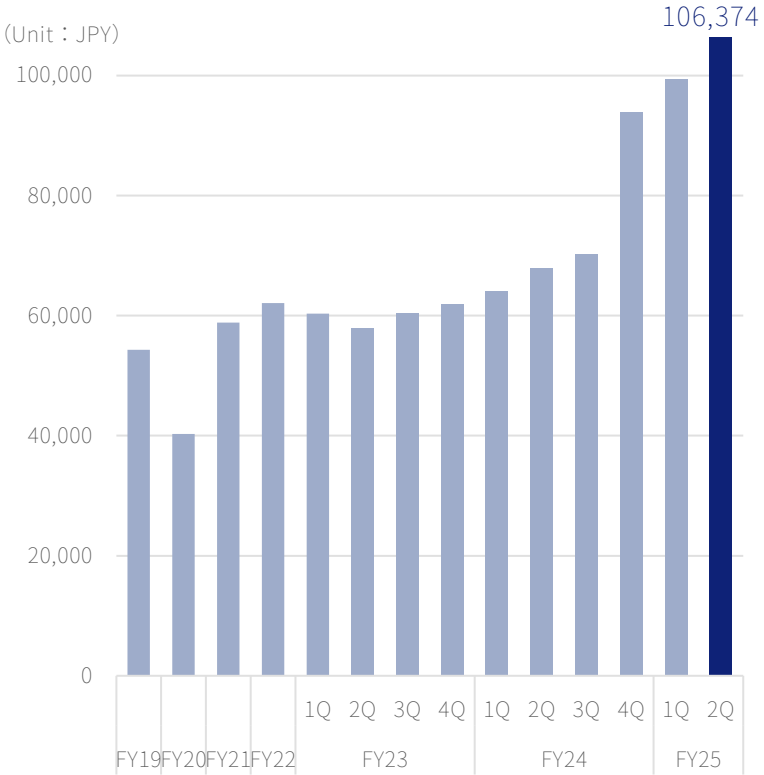
The churn rate remained low, maintained below the 1.5% target level, as a result of strengthened customer success initiatives.



Definition: (Lost MRR – Expansion MRR from existing customers) / MRR at the beginning of the month (i.e., end of the previous month)

SiTest : Quarterly ARPU Trend

ARPU (Average Revenue Per User) increased, supported by the introduction of new features and services.



Definition: Net monthly (or annual) revenue per user

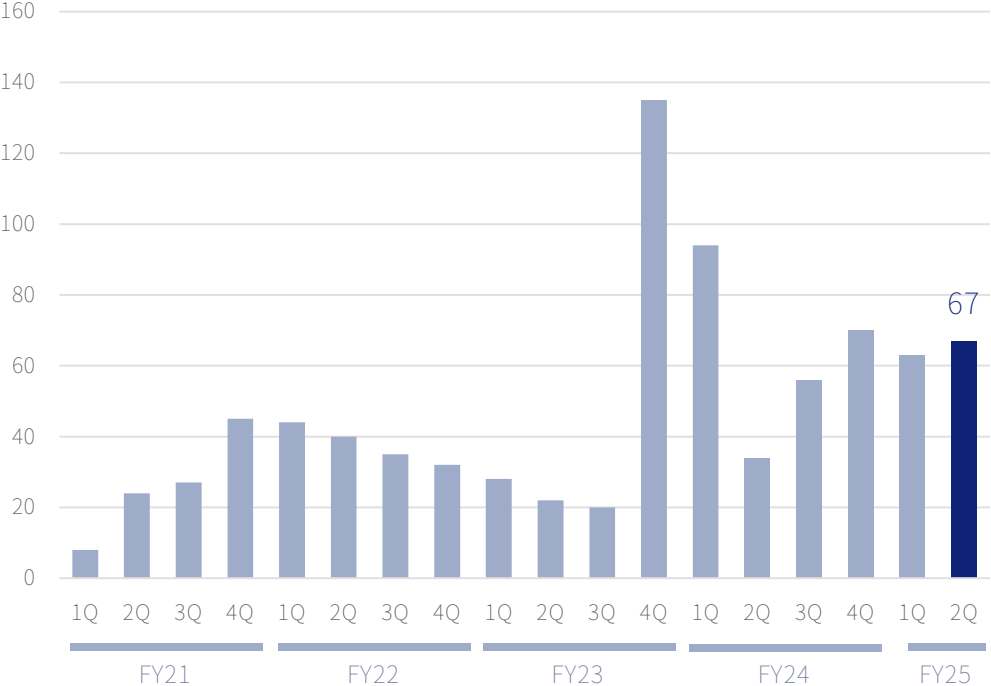
- 
- 1 Sports Media
  - 2 Sports Data Center
  - 3 AI-powered  
System Development & DX Support

## Technology Business

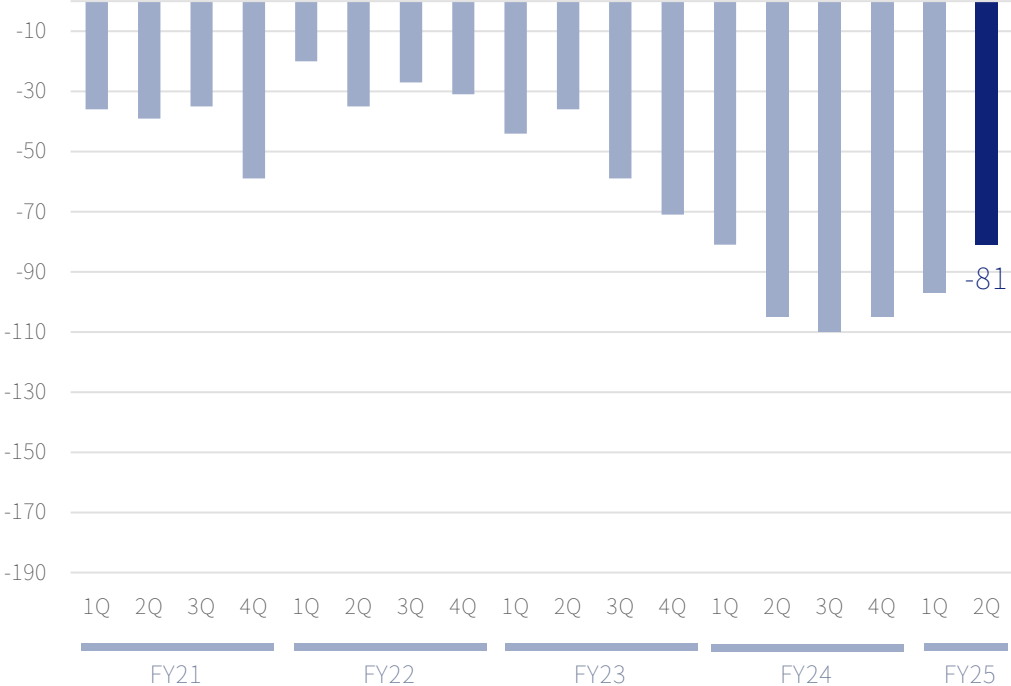
Sports Media & Data Platform Operations (SPAIA / DRAGON DATA CENTER) and AI-driven DX Development

## 3-2. Technology Business Performance

Revenue (million JPY)



Operating Profit (million JPY)



### Overview

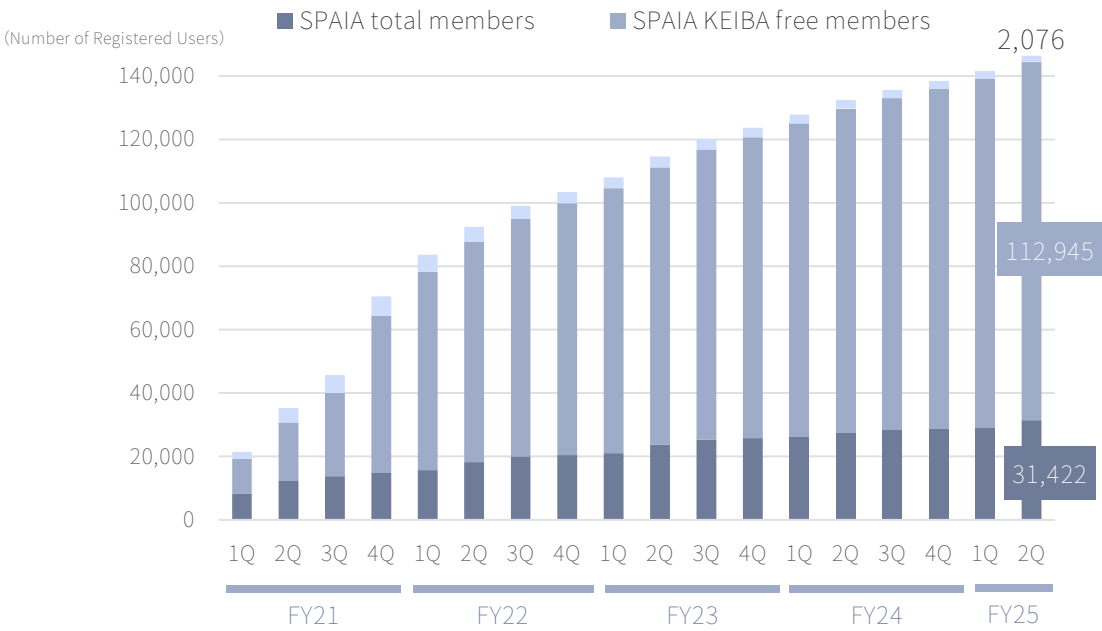
- Full-Year Progress Rate – Revenue: 34.0% (–13.0% vs. Q2 Plan)
- The recognition of SPAIA increased through widget integration and content distribution on "Sports Navi," including SPAIA Keiba. As a result, the total number of SPAIA members grew steadily to 146,000, **10.5%** increase year over year.

- DX development has spearheaded the launch of new products and services, contributing to the company's growth. It has also made a significant contribution to promoting operational efficiency by supporting the implementation of management systems.
- In terms of operating profit, although SPAIA Horse Racing experienced a decline in the number of paid members and certain DX development projects were either canceled or postponed, the operating loss was reduced through appropriate personnel allocation and the implementation of operational improvement initiatives.

### 3-2. Technology Business – SPAIA / SPAIA KEIBA KPI Trends

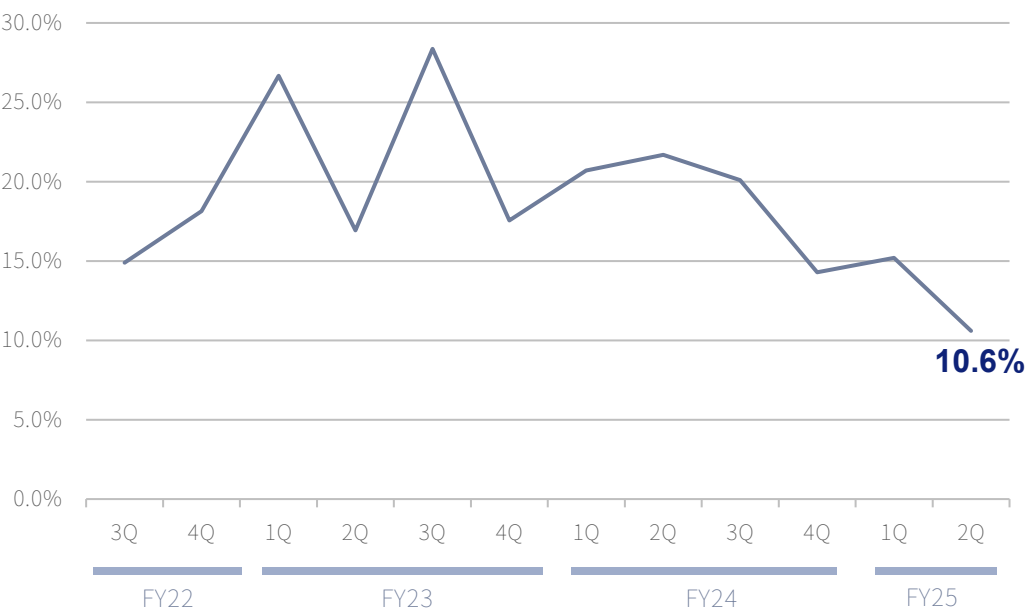
#### SPAIA / SPAIA KEIBA – Membership Trends

Total SPAIA registered members: **146,443** (+13,945 YoY)



#### SPAIA KEIBA – Paid Conversion Rate

The conversion rate from free to paid memberships remained at a high level



Note: The paid conversion rate has been calculated since September 2022. The figures shown represent the quarterly average.



- (SPAIA) Provided the Pitch-by-Pitch Live Updates widget to LINE Yahoo’s “Sports Navi” platform
- (SPAIA) Partnered with MBS Radio to launch “SPAIA Challenge,” a professional baseball game prediction content series
- (SPAIA KEIBA) Maintained a high free-to-paid conversion rate; steady growth in free membership acquisition
- (SPAIA KEIBA) Began content distribution on “Sports Navi,” one of Japan’s largest sports media platforms
- (SPAIA KEIBA) Provided data to Nippon TV’s Going! Sports & News program





## 4. Growth Strategy / Mid-Term Outlook

Going beyond existing business domains to maximize inter-business synergies and create new value

New Services in the SaaS Segment

Launch of New SiTest Feature: Video Widget  
On April 21, 2025, we released two new video features for the “No-Code Widget” on SiTest.

Launched in April

Strengthening Sales Framework for Resnavi E-learning Courses  
On May 7, 2025, we launched a “Digital Marketing Course” in collaboration with Komazawa University, targeting the university’s students.

Available from May

Expansion of career change support services

Strengthening partnerships to further increase market share

Launch of New Service: SwiPage – Swipe-Style Landing Page Builder  
On April 15, 2025, we launched “SwiPage,” a swipe-style landing page builder designed to redefine user experience (UX) for the smartphone era.

Launched in April

Launch of New Service: SiTest Engage  
On May 28, 2025, we launched “SiTest Engage,” a next-generation engagement solution designed to build new forms of interaction with website visitors.

Available from May

New Services in the Digital Advertising & Creative Segment

Strengthened collaboration with partner companies to secure large-scale advertising projects

Launched new services in the digital marketing domain

New Service in the Digital Marketing Domain  
On June 25, 2025, we launched a new e-commerce support service utilizing TikTok Shop.

Available from June

Enhanced creative production capabilities to maximize advertising client outcomes

Launched a new creative service: “Vertical Short Drama Production Service”  
On February 17, 2025, issued a press release announcing the launch of “Dra Vis,” a vertical short drama production service

Launched in February

Establishing our foundation as a technology company and  
creating new value through the power of “Sports × Data × AI”

SPAIA / UI & UX Segment

Expanding domestic and international data distribution channels to drive growth of DRAGON DATA CENTER

Planned renewal of SPAIA KEIBA website from spring to summer 2025 (UI/UX improvements)

Planned renewal of SPAIA Local KEIBA website from summer to autumn 2025 (UI/UX improvements)

Generating new B2B revenue streams in SPAIA KEIBA

February 5, 2025 – Issued press release: Provided “Pitch-by-Pitch Live Updates” widget to LINE Yahoo’s “Sports Navi”

Available from February

Entry into the Global Horse Racing Market

On May 21, 2025, we established a new overseas subsidiary, SPAIA, Inc., in the State of Delaware, USA, with plans to develop a global AI-based horse racing prediction platform business.

Subsidiary Established in May

New Services in the DX Development Segment

Building a systems integration (SI) sales structure

Strengthening the organization to ensure stable contract-based development

Optimizing internal systems and streamlining operations to improve productivity

Developing new services utilizing cutting-edge technologies and expanding contract-based development

June 17, 2025 – Launched “AvaTwin,” an AI avatar-based IR support service  
June 24, 2025 – Launched “AvaTwin for HR”

Available from June

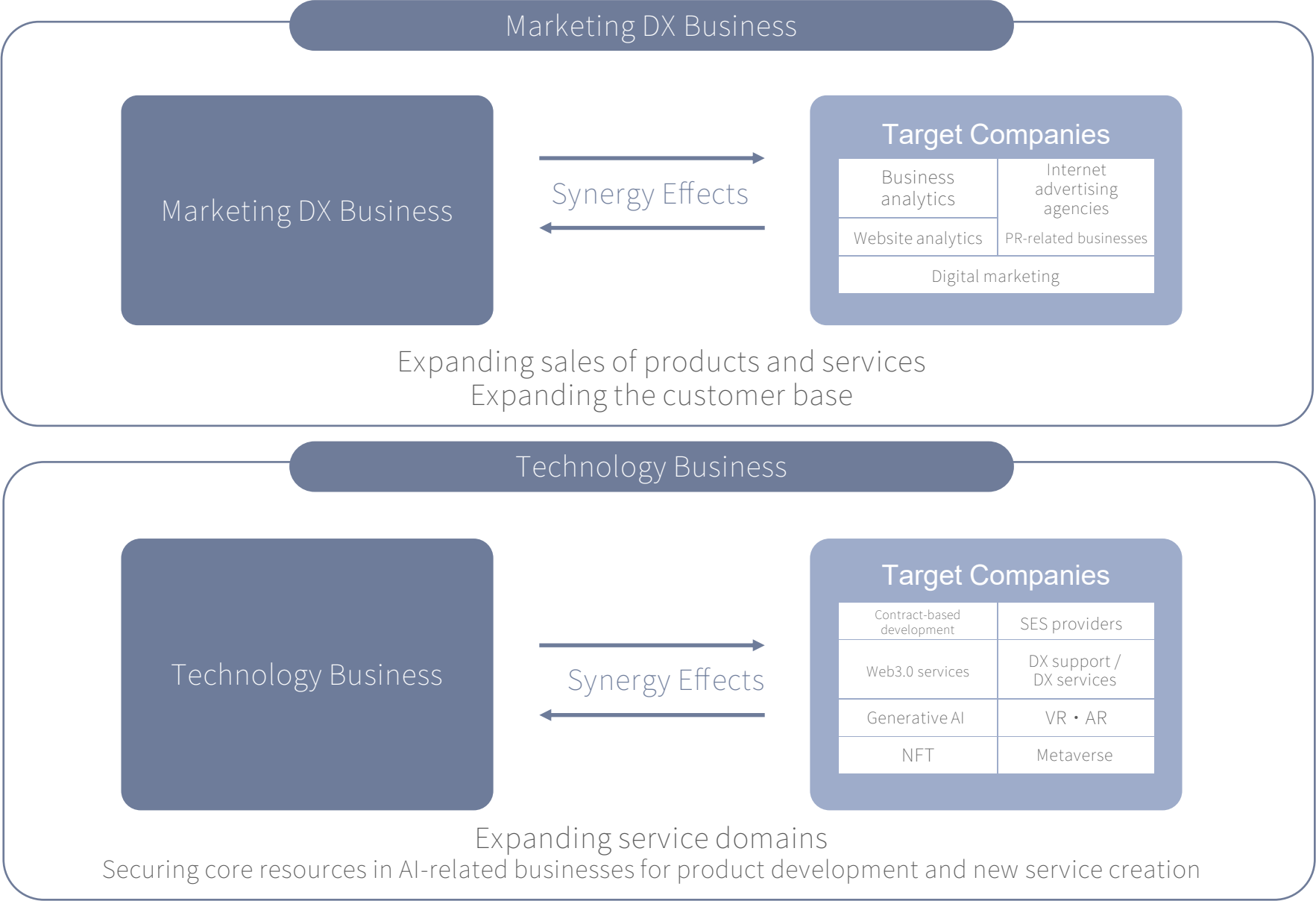
Joint development on generative AI with a major group company

Certified as an authorized distributor of Alibaba Cloud, the No.1 provider in the Asia-Pacific region

April 30, 2025 – Began offering Alibaba Cloud billing agency services in the Japanese market

Available from April

4. Initiatives toward business and capital alliances and M&A



Steadily launching and rolling out new services toward the goal of 10,000 million JPY or more in sales

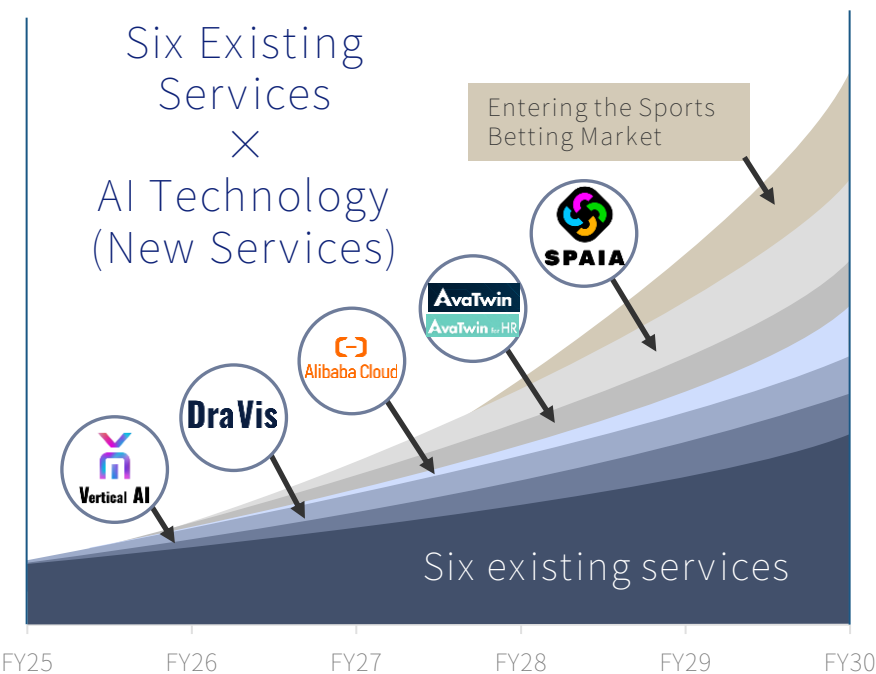
### Status of New Service Launches and Rollouts in the Current Fiscal Year

- ✓ February – Launched “Dra Vis,” a vertical short drama production service
- ✓ April – Launched “SwiPage,” a swipe-style landing page creation service
- ✓ April – Added two new video features to SiTest’s “No-Code Widgets”
- ✓ April – Began offering Alibaba Cloud billing agency services in the Japanese market as an authorized distributor
- ✓ May – Launched the “SiTest Engage” service
- ✓ June – Launched “AvaTwin,” an AI avatar-based IR support service, and “AvaTwin for HR,” an HR support service
- ✓ June – Launched an e-commerce support service utilizing TikTok Shop

### Status of Entry into New Markets (U.S. Market) in the Current Fiscal Year

- ✓ May – Established overseas subsidiary “SPAIA, Inc.” in Delaware, U.S., to launch a global horse racing AI prediction platform business

# 4. Growth Vision – Glad Cube: Becoming a Global Leader in AI Technology



Note: The medium- to long-term growth vision is solely an indication of the Company’s management objectives and is not intended to suggest the timing of their achievement, nor does it guarantee their realization.

Glad Cube aims to enhance corporate value by leveraging “Internet Advertising,” “SaaS,” “Talent Support (Resnavi),” “SPAIA,” “DX Development,” and “Alibaba Cloud Services” as its core business domains, integrating innovative AI technology. With AI technology as the core driver of business growth, we will accelerate expansion both in Japan and overseas, enter high-growth markets, and create new markets through continuous innovation. Through these efforts, we will position ourselves as a leading company in AI technology and deliver long-term value worldwide.

- Upcoming Releases**  
Entry into the Sports Betting Market  
Collecting data from various sports and processing it with AI technology to deliver tailored outputs that meet corporate needs, providing them to sports betting-related companies worldwide.
- SPAIA**  
Global Horse Racing AI Prediction Platform Business  
Combining AI technology with deep expertise in horse racing to develop an AI-powered horse racing prediction model utilizing a proprietary LLM, and providing it to overseas partner companies.
- AvaTwin**  
AI Avatar Creation Service “AvaTwin”  
Utilizing the latest AI technology to generate “impactful content” through AI avatars, enabling efficient investor communications and offering a video generation service applicable to various HR scenarios.
- Alibaba Cloud**  
Alibaba Cloud Services  
A high-recurring-revenue business providing value-added services such as Alibaba Cloud implementation support, technical assistance, and operations/maintenance.
- DraVis**  
Dra Vis  
An AI-powered vertical short drama production service focused on storytelling and emotional appeal.
- Vertical AI**  
Vertical AI  
An AI technology-based service that automatically converts horizontal videos into native vertical videos.



# Appendix

Company History

Business Overview and Model

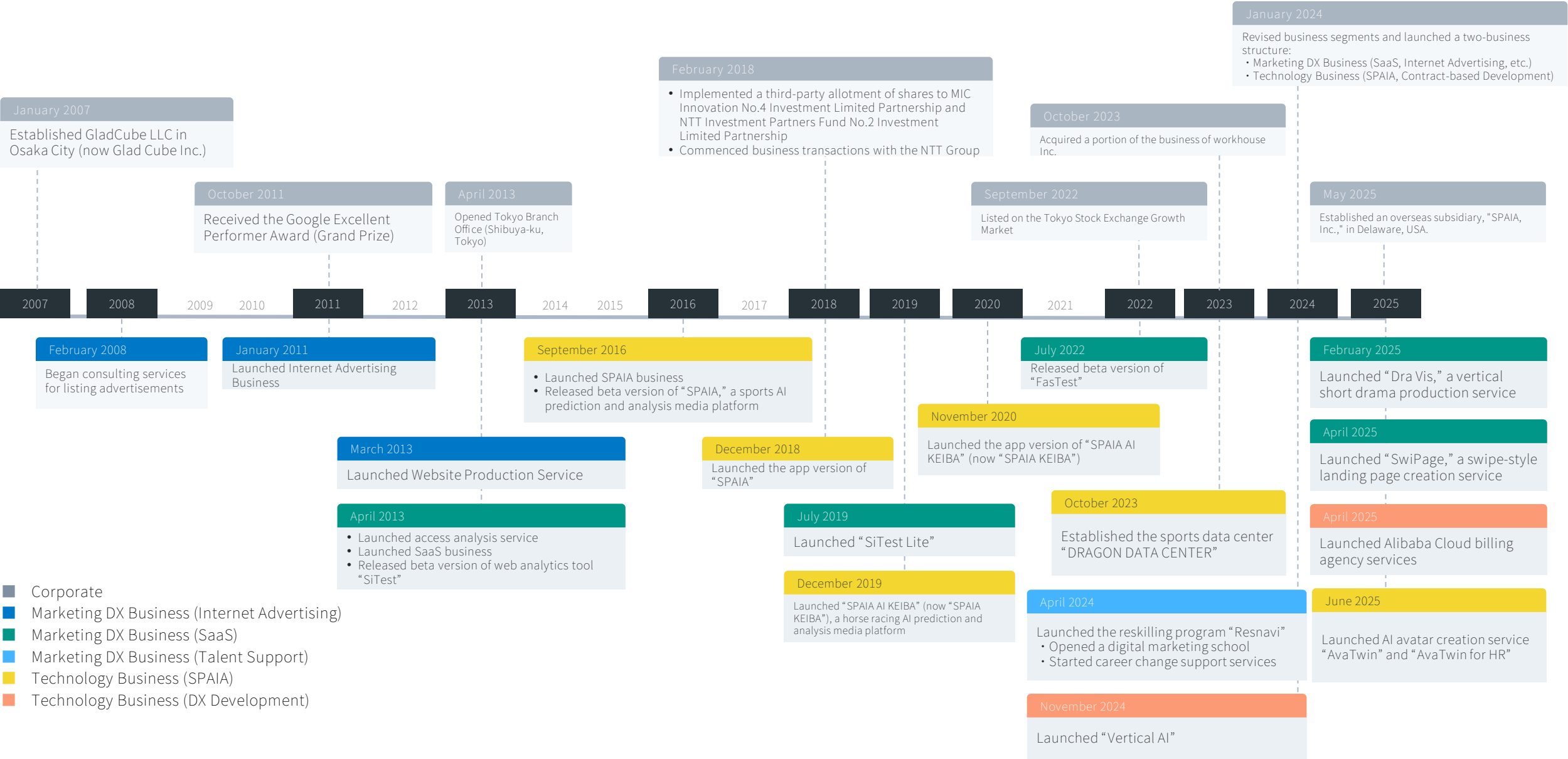
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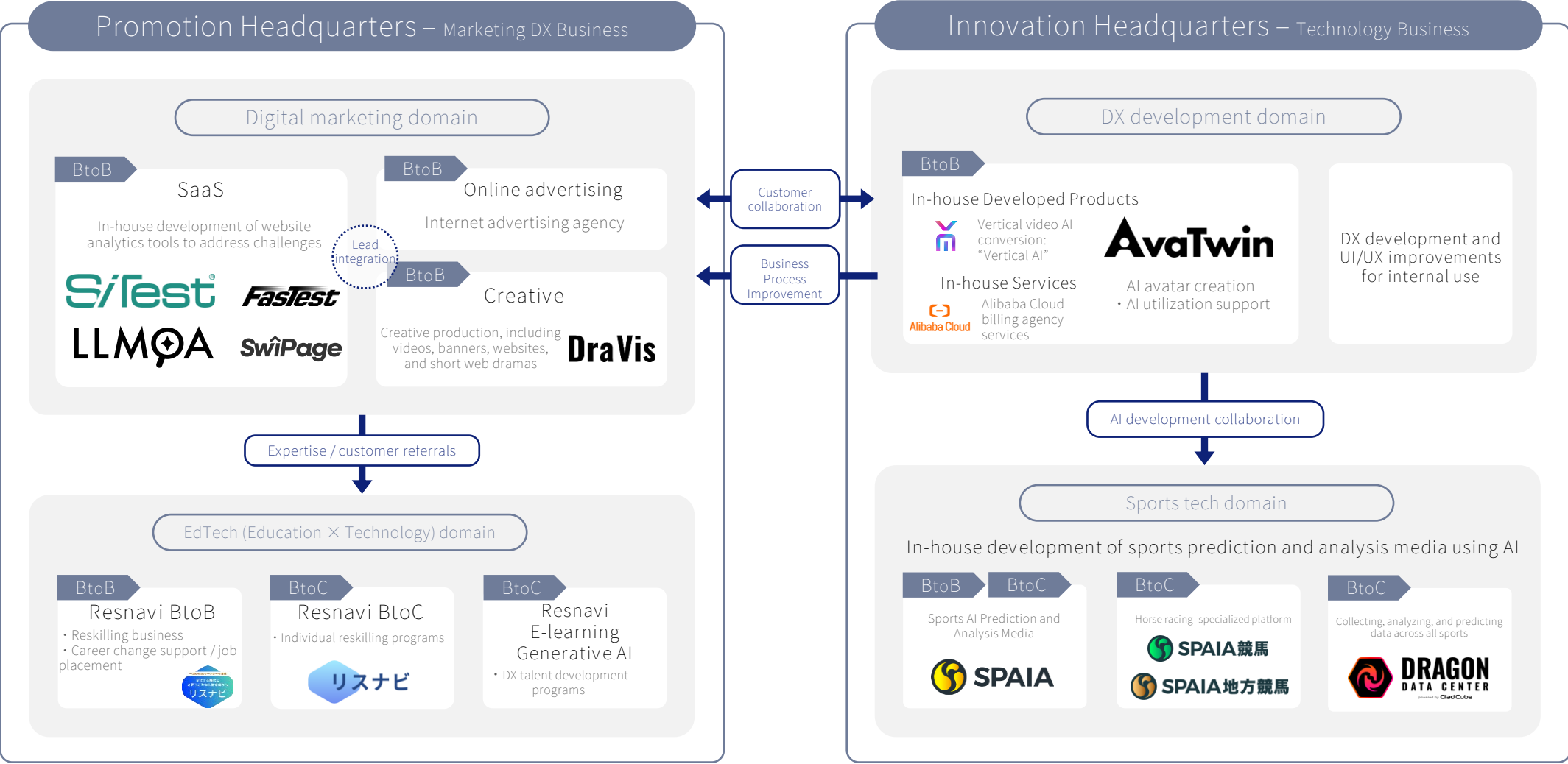
Management Resources – Employee Trends

Management Resources – ESG Initiatives

# Company History







SaaS Team

Business Overview

In-house development of website analytics tools to address client challenges

Services



Website analytics and optimization tools



Reskilling services



Swipe-style landing page creation service

Revenue Model

- Tool sales through in-house and agency channels
- Website analytics consulting services
- Creative production fees, such as website development

Online Advertising Team

Business Overview

Handles a wide range of internet advertising, including listing ads, SNS ads, and DSP operation outsourcing

Strengths

Highly recognized capabilities in web ad operations and access analytics

Revenue Model

- Advertising operation agency fees
- Tool sales in collaboration with the SaaS team

Talent Support Team

Business Overview

Operates a digital marketing school and provides career change support for participants

Revenue Model

- Tuition fees for the digital marketing school
- Placement fees from introducing talent to companies

Creative Team

Business Overview

Create high-quality websites, landing pages, videos, and images tailored to client needs and integrated with advertising campaigns

Services



Vertical short dramas

**DraVis**

Support corporate marketing through the use of short dramas

Revenue Model

- Landing page creation, video production, and filming
- Production and support for landing pages, banners, and videos integrated with advertising campaigns

SPAIA / DRAGON Team

Business Overview

In-house development of sports AI prediction and analysis media

Services



SPAIA競馬

Sports AI prediction and analysis media



Sports data center

Revenue Model

- Subscriptions from paid members
- Sponsored articles and content syndication
- Sales of widgets for pitch-by-pitch live updates and game outcome predictions
- Provision of analytical data

DX Development Team

Business Overview

Providing innovative solutions utilizing AI and other digital technologies

Development/design, customer sales strategies, end-to-end development, and marketing support

Services



In-house Developed Products  
Vertical video AI conversion:  
“Vertical AI”



In-house Services  
Alibaba Cloud billing agency services

Revenue Model

- Development for Web3.0 and GameFi
- Development of video analysis systems with generative AI
- Development consulting
- System development costs and business strategy design
- Project-based marketing support
- Generative AI reskilling services

UI/UX Team

Business Overview

Team structure integrated with SPAIA/DRAGON, contract-based development, and new business development

Collaboration with SPAIA, Inc.

Overview of Collaboration

Providing innovative technologies to build the service framework of SPAIA, Inc.

Collaboration on the development of one of the world’s largest comprehensive horse racing information platforms

Collaboration on the development of next-generation AI prediction systems

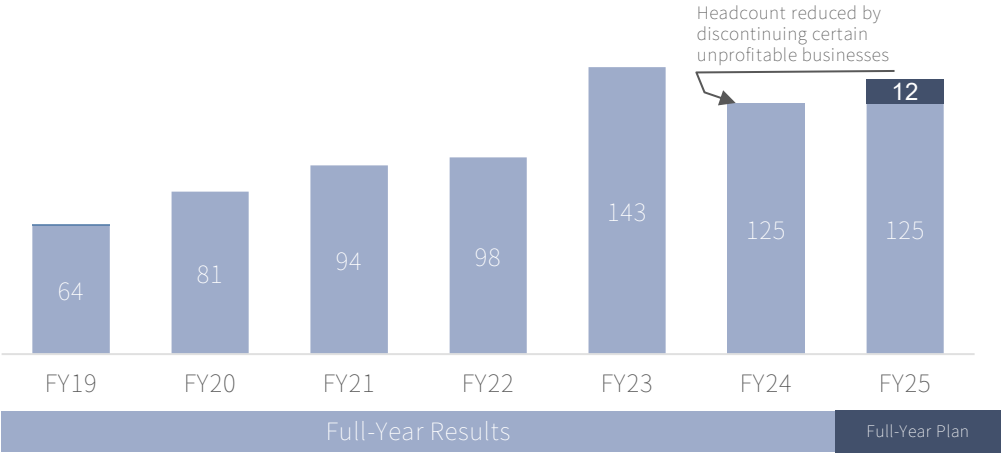
Collaboration on the development of the industry’s first RAG service with a horse racing-specialized AI knowledge base

	FY2024 Q2 (Interim Period)	FY2024 Q2 (Interim Period)	YoY Change		Full-Year Forecast	Progress Rate
			Amount of Change	Rate of Change		
Revenue	778 million JPY	863 million JPY	84 million JPY	10.9%	1,791 million JPY	48.2%
Gross Profit	647 million JPY	593 million JPY	-53 million JPY	-8.2%	1,299 million JPY	45.7%
(Gross Profit Margin)	83.1%	68.8%	-14.3%		72.5%	
Selling, General and Administrative Expenses (SG&A)	752 million JPY	643 million JPY	-109 million JPY	-14.5%	1,347 million JPY	
Operating Income	-105 million JPY	-49 million JPY	55 million JPY	—	-47 million JPY	—
Ordinary Income	-108 million JPY	-52 million JPY	56 million JPY	—	-61 million JPY	—
Net Income	-85 million JPY	-52 million JPY	32 million JPY	—	-62 million JPY	—

(million of JPY)	FY2024 Year-End	FY2025 Q2 (Interim Period)
Current Assets	2,308	1,977
Cash and Deposits	1,661	1,327
Accounts Receivable	415	418
Advances Paid	160	155
Others	71	76
Non-Current Assets	259	236
Tangible Fixed Assets	32	28
Intangible Fixed Assets	68	64
Investments and Other Assets	158	143
Deferred Assets	2	1
Total Assets	2,570	2,215

(million of JPY)	FY2024 Year-End	FY2025 Q2 (Interim Period)
Current Liabilities	1,265	1,089
Accounts Payable	407	414
Current Portion of Long-Term Borrowings, etc.	272	261
Accrued Liabilities	108	75
Others	475	337
Non-Current Liabilities	555	427
Total Liabilities	1,820	1,516
Total Net Assets	750	699
Total Liabilities and Net Assets	2,570	2,215

Employee Trends (Full-Time Employees Only)



As of the end of June 2025, the number of employees was 120, against the FY2025 year-end target of 137  
(Among them, 2 joined by the end of June; 4 have accepted offers excluding new graduates)

FY2025 Hiring Progress (Full-Time Employees Only)

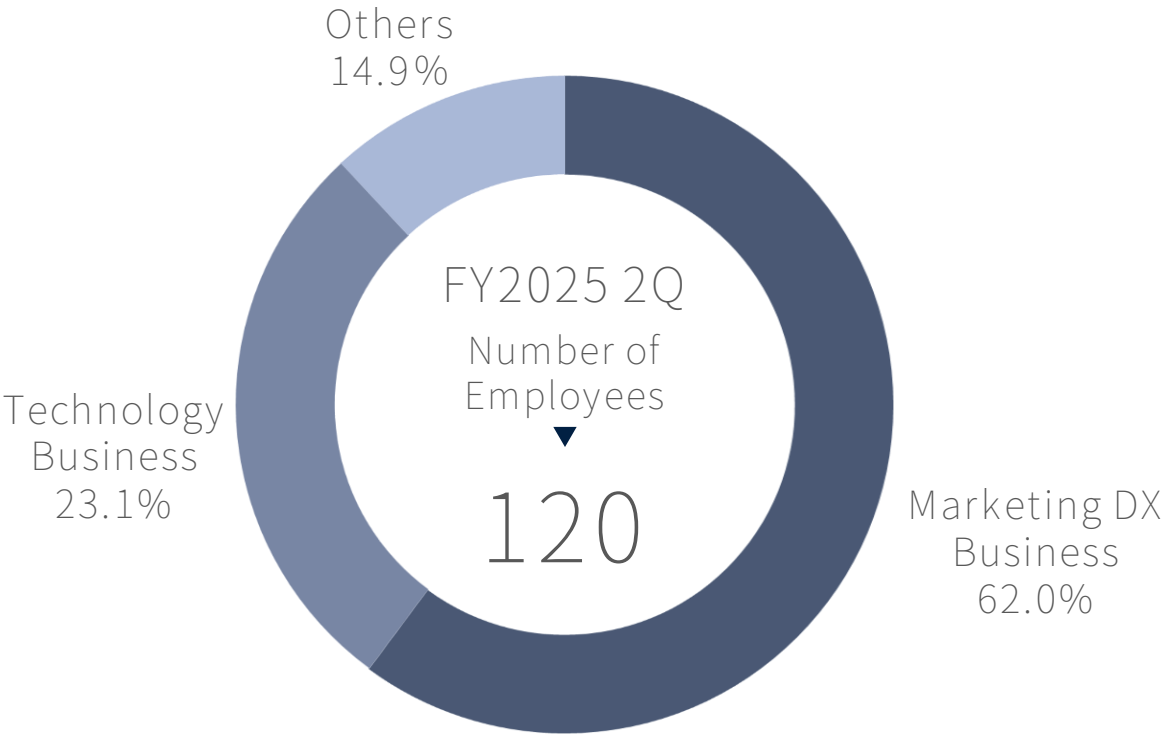
July hires	2	Development (1), Corporate Strategy Division (1)
August hires	1	Promotion Headquarters (1)
Scheduled to join from September onward	0	

Turnover Rate

FY2022	23.0%
FY2023	20.5%
FY2024	25.2%
FY2025	12.1%

We provide an environment where highly motivated individuals gather. As a result, some employees actively envision their own career paths and move on to the next stage of growth. At the same time, we are strengthening retention support and investment in talent development, aiming to balance organizational stability with sustainable growth.

Workforce Composition



Vision

Eliminate discrimination based on age, gender, nationality, or educational background, and embody 21st-century management

Our Goal

We have formulated a General Employer Action Plan based on the Act on the Promotion of Female Participation and Career Advancement in the Workplace.

To create a work environment where women can play an even greater role, we have established a four-year General Employer Action Plan covering the period from April 1, 2022 to December 31, 2026.


- 1 Increase the ratio of female managers to 30% or more
- 2 Publicize systems such as childcare leave under the Child Care and Family Care Leave Act, childcare leave benefits under the Employment Insurance Act, and maternity leave under the Labor Standards Act, and build a support system for balancing work with childcare and family care responsibilities

Status of Women’s Participation (As of End-June 2025)

Ratio of female executives	_____	33.0%
Ratio of full-time female executives	_____	60.0%
Ratio of female full-time employees	_____	39.2%
Ratio of female managers	_____	25.0%
Breakdown of Managers	Ratio of managers (equivalent to section manager)	_____ 28.5%
	Ratio of leaders (equivalent to assistant manager)	_____ 40.0%

Note: Although leader positions are not classified as “managing supervisors” under the Labor Standards Act, they are considered managerial positions as they are responsible for managing teams.

Childcare Leave Acquisition Rate	Female employees	_____ 100.0%
	Male employees	_____ 50.0%
Note: For female employees, the childcare leave acquisition rate is calculated as: Number of employees who took childcare leave ÷ Number of employees who gave birth For male employees, it is calculated as: Number of employees who took childcare leave ÷ Number of employees whose spouse gave birth		



In the Osaka City “Leading Company for Women” certification program, the Company was certified as a three-star (highest rank) company as of September 1, 2023. Furthermore, in FY2025, the Company received the Excellence Award in the Small and Medium-Sized Enterprise category in the Mayor’s Awards for the “Leading Company for Women” program.

