

Financial Results Material for the First Six Months of the 63rd Fiscal Year Ending March 31, 2026

ODK Solutions Company, Ltd.

Securities code: 3839





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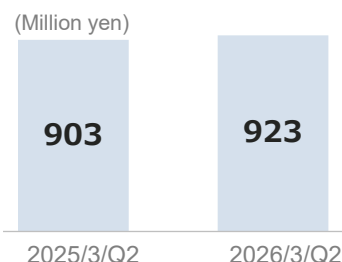
Executive summary

Net sales		Ordinary profit		Profit attributable to owners of parent	
¥2,100 million	YoY Down 7 Down 0.4%	¥(395) million	YoY Down 51 (–)	¥(310) million	YoY Down 49 (–)

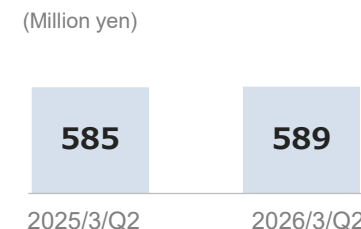
- Net sales are progressing steadily in line with the plan
- Profitability is expected to improve in H2, supported by our earnings trend (page 3)

Education	¥923 million YoY: Up 19, or Up 2.2%	Securities and deposit/transfer	¥589 million YoY: Up 3, or Up 0.6%
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(+) Increased net sales supported by progress in development of university entrance exam operations, etc. (on a cost recovery basis)



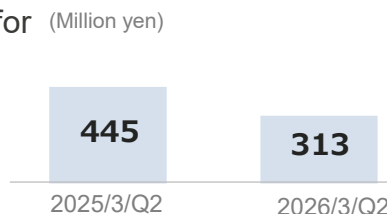
(+) Increased due to expanded development of comprehensive securities system *WITH-X*[®] for domestic online securities companies



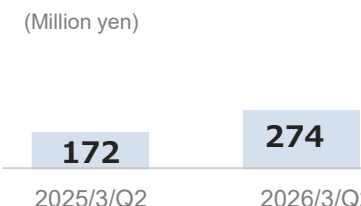
General business	¥313 million YoY: Down 132, or Down 29.7%	Other (Group companies, etc.)	¥274 million YoY: Up 101, or Up 58.8%
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(-) Decreased due to the absence of core clinical testing system development for medical-related services

(-) Decreased due to the absence of replacement demand for medical system printers



(+) Increased net sales due to full-year contribution from NINJAPAN Inc.



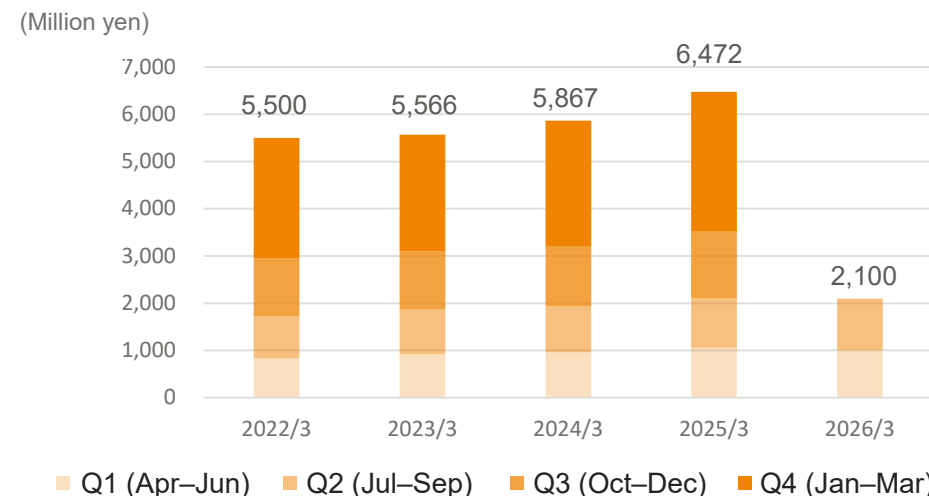
Earnings trends

ODK Group businesses tend to record higher profits in the fourth quarter, mainly due to university entrance exam operations.

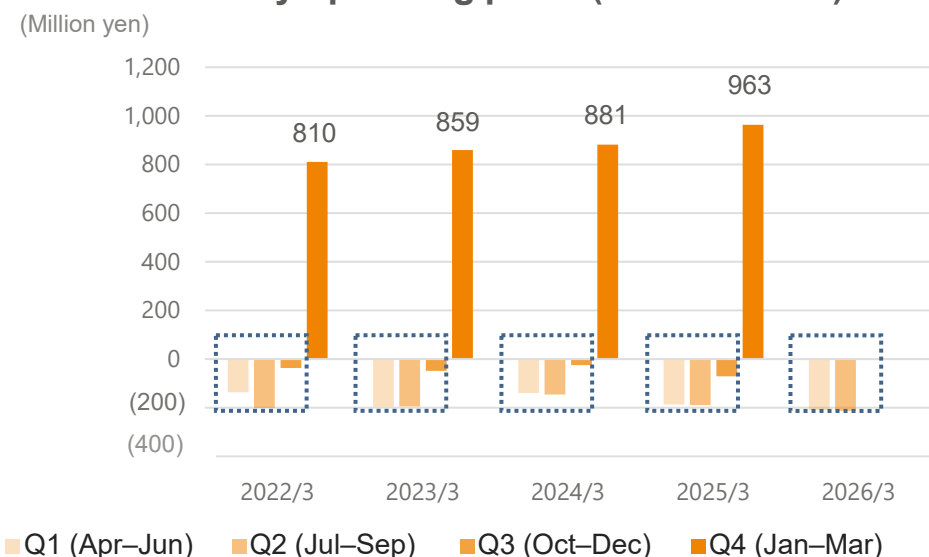
Meanwhile, fixed costs such as personnel expenses do not change from quarter to quarter. Consequently, in a typical year we usually record losses through the third quarter.

However, these losses are offset on a full-year basis.

Cumulative quarterly net sales (consolidated)



Quarterly operating profit (consolidated)





Consolidated statement of income (first six months of FY 3/2026)

(Million yen, %)

	Consolidated	YoY change	Change (%)	ODK (non-consolidated)	YoY change	Change (%)
Net sales	2,100	(7)	(0.4)	1,826	(109)	(5.6)
Operating expenses	2,524	39	1.6	2,176	(98)	(4.3)
Commission expenses	619	(36)	(5.6)	608	(12)	(2.1)
Machine rental expenses, etc.	275	(57)	(17.1)	266	(58)	(17.9)
Labor cost	846	(12)	(1.5)	703	(41)	(5.5)
SG&A expenses	783	146	23.0	598	13	2.3
Operating profit	(423)	(47)	-	(350)	(10)	-
Ordinary profit	(395)	(51)	-	(365)	(8)	-
Profit attributable to parent of owners	(310)	(49)	-	(273)	(4)	-

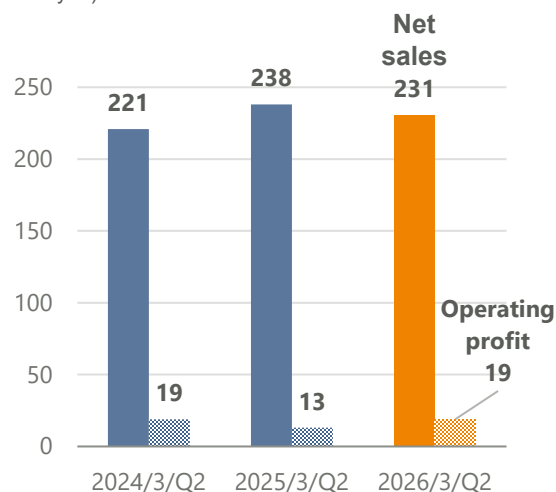
Machine rental expenses, etc.: Decreased mainly due to the absence of purchased goods in medical-related services incurred last year and lower usage fees for cloud-based service *Application via UCARO®*

SG&A expenses: Increased mainly due to personnel, advertising and other expenses following consolidation of NINJAPAN Inc.

Status of subsidiaries

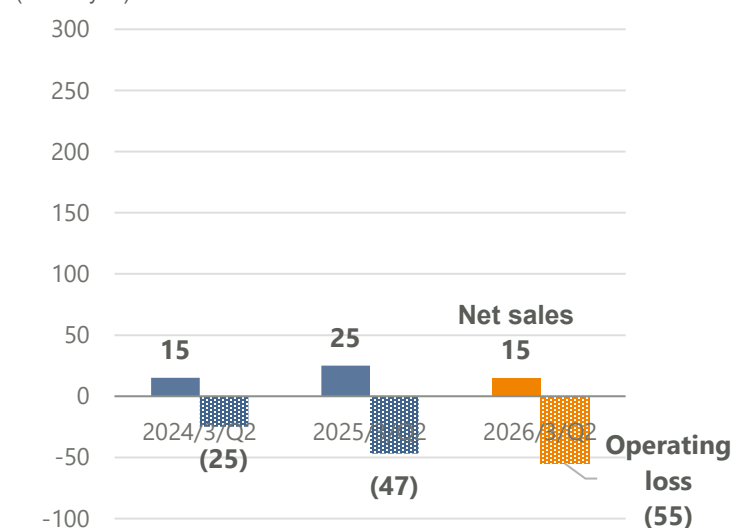
Fplus, Inc.

(Million yen)



Pottos, Inc.

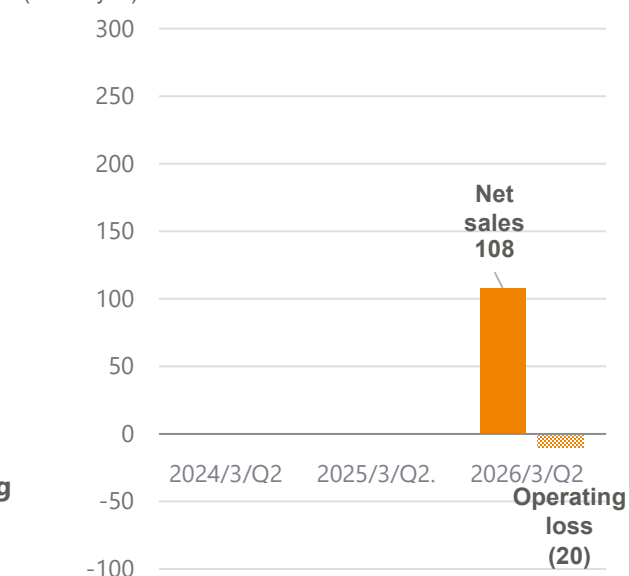
(Million yen)



NINJAPAN Inc.

Note: Subject to consolidation from
FY 3/2025 Q3

(Million yen)

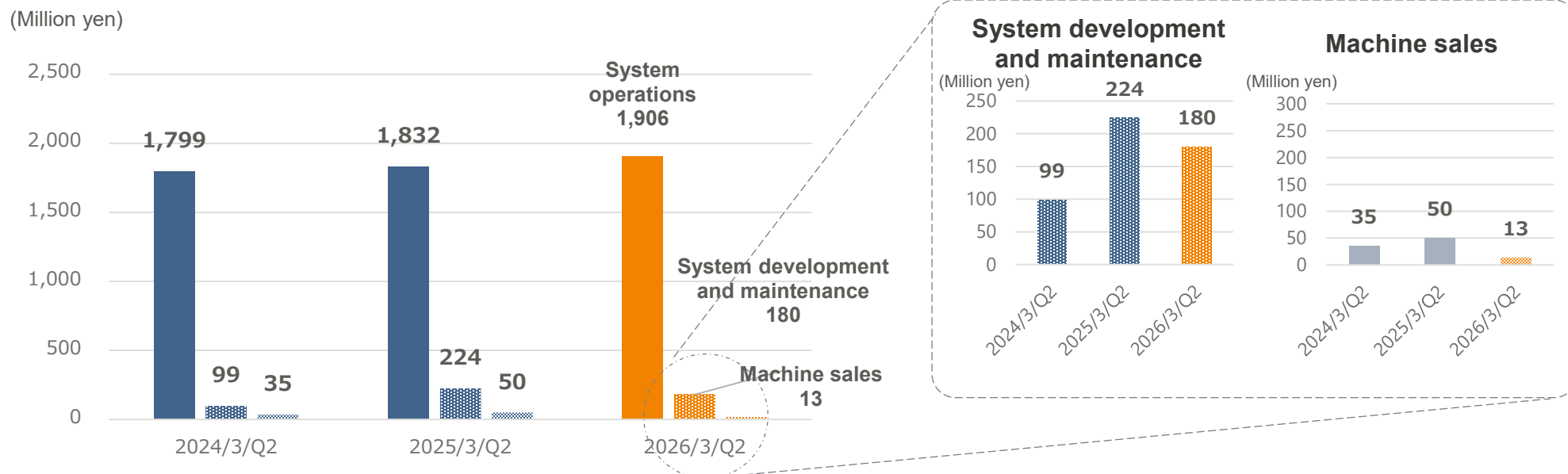


■ Merger between Fplus, Inc. and ECS, Inc.

Fplus, Inc. and ECS, Inc. merged in April 2025.

The financial results of Fplus, Inc. for FY 3/2024 and FY 3/2025 reflect the combined figures of Fplus, Inc. and ECS, Inc.

Net sales by business category (consolidated)



■ System operations

Increased mainly due to the contribution from NINJAPAN Inc., which became a consolidated subsidiary during the fiscal year under review

■ System development and maintenance

Decreased mainly due to the absence of core clinical testing system development for medical-related services

■ Machine sales

Decreased mainly due to the absence of replacement demand for medical system printers

Financial conditions as of September 30, 2025

(Million yen)	March 31, 2025	September 30, 2025	Change
Current assets	5,840	4,764	(1,076)
Cash and deposits	3,273	3,507	233
Accounts receivable – trade, and contract assets	2,450	1,035	(1,415)
Work in process	1	0	(1)
Other	116	221	105
Allowance for doubtful accounts	(2)	(0)	1
Non-current assets	3,413	3,451	38
Property, plant and equipment	194	207	12
Intangible assets	1,465	1,316	(148)
Investments and other assets	1,753	1,926	173
Total assets	9,253	8,215	(1,038)
Liabilities	2,949	2,176	(772)
Current liabilities	1,787	1,151	(636)
Non-current liabilities	1,161	1,025	(135)
Net assets	6,304	6,038	(266)
Total shareholders' equity	6,089	5,746	(342)
Valuation difference on available-for-sale securities	215	292	76
Total liabilities and net assets	9,253	8,215	(1,038)

Total assets

- Decreased by ¥1,038 million from the end of the previous fiscal year due to the impact of the business cycle, including the collection of accounts receivable in educational operations

Total liabilities and net assets

- Liabilities decreased by ¥772 million from the end of the previous fiscal year mainly due to the payment of income taxes payable
- Net assets decreased by ¥266 million from the end of the previous fiscal year mainly due to a decrease in retained earnings

Total assets 9,253

Current assets	Liabilities
5,840	2,949
Non-current assets	Net assets
3,413	6,304

March 31, 2025

Total assets 8,215

Current assets	Liabilities
4,764	2,176
Non-current assets	Net assets
3,451	6,038

September 30, 2025



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Earnings forecasts for FY 3/2026 (consolidated)

	Net sales		Ordinary profit		Profit attributable to owners of parent	
FY 3/2026	¥7,200 million	YoY Up ¥727 million	¥580 million	YoY Up ¥3 million	¥380 million	YoY Up ¥116 million
Reference: FY 3/2025 actual	¥6,472 million	Up 11.2%	¥576 million	Up 0.6%	¥263 million	Up 44.3%

Planning to achieve **over 10% revenue growth** for two consecutive years

- Maintain organic revenue growth in existing businesses
- Broaden the job-hunting and recruitment support service *CABUILD*—offered by subsidiaries Pottos and NINJAPAN—and incorporate NINJAPAN's full-year results on a consolidated basis
- Bolster initiatives for accomplishing medium- to long-term growth by continuing to invest in marketing expenses for sales expansion of new businesses, measures aimed at achieving future growth, and other cost-incurring activities



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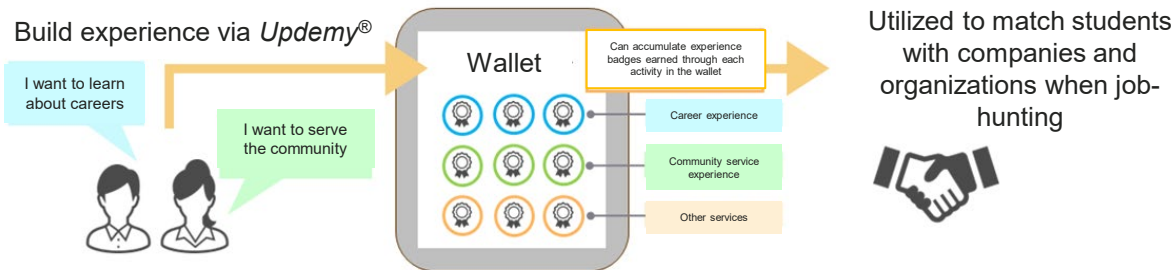
Supported NFT-based digital certification at Global Internship *UTAGE*

Global Internship *UTAGE*

- ◆ Host: General Incorporated Association Transcend-Learning
- ◆ Co-host: General Incorporated Association Osaka Restaurant Management Association (ORA)
- ◆ International and Japanese students took part in an internship at the ORA Food Service Pavilion at Expo 2025 Osaka, Kansai, Japan, working with partner companies to address challenges in the food service industry



■ Offering an NFT issuance platform that certifies learning



▶ Visualizes students' efforts

Learning and activities are converted into digital data to objectively demonstrate students' achievements and passion

▶ Data can be used in job-hunting activities

NFTs can be utilized not only for self-promotion but to receive both suggestions for future experiences and offers from food service companies

Aiming to leverage diverse experiences as **personal assets** for use in **job-hunting and other career-related activities**



NFT Passport for digital certification and Experience Record NFT that verifies students' activities

Validated AI avatar and NFT integration at Ochiai Yoichi Summer School 2025

Ochiai Yoichi Summer School 2025

- ◆ Held since 2016 to foster creativity and problem-solving skills among elementary and junior high school students through interaction and hands-on learning
- ◆ Under the theme “Dialogue for Creating the Future,” this year’s program featured a lecture by Mr. Ochiai Yoichi, producer of a pavilion at Expo 2025 Osaka, Kansai, Japan along with workshop-based experiences



Validated self-sovereign identity* management using AI avatars and NFTs



Dialogue with a
personalized agent AI
avatar



The AI avatar gradually
becomes more like the
user through dialogue



The AI avatar and personal
identity information are
securely recorded and
linked to NFTs



Example dialogue with a
personalized AI avatar

Aiming to **provide self-sovereign platform services** leveraging personal identity information

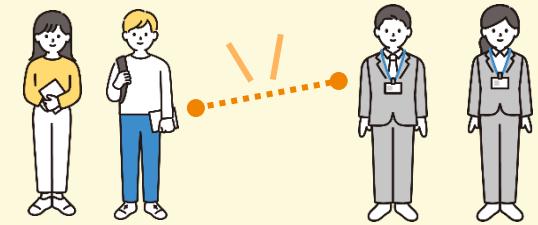
Note: Self-Sovereign Identity (SSI) is a concept that aims to allow individuals to manage their own identity, which has traditionally been controlled by companies and governments

Released financial education media *Manelabo-U* for university students in August 2025

マネラボU

Manelabo-U

Facilitates matching between university students and financial institutions as a gateway to financial literacy



✓ Provides easy-to-understand financial knowledge from household budgeting to asset building—through expert-supervised seminars and articles

✓ Matches students interested in investment with financial institutions

Supports corporate marketing activities

■ Held “One-Day Investment Update for University Students” at Tokyo Stock Exchange Hall

➤ Offered students the opportunity to explore future asset building through expert-led lectures on investment and careers



Date: September 5, 2025

Venue: Tokyo Stock Exchange Hall

Participants: Approx. 50 persons

Host: ODK Solutions Company, Ltd.

Co-hosts: Tokyo Stock Exchange, Inc.
Japan Exchange Group, Inc.

Sponsor: Hirota Securities Co., LTD.

Empowering students from their first year of university with CABUILD® — a personalized career support platform



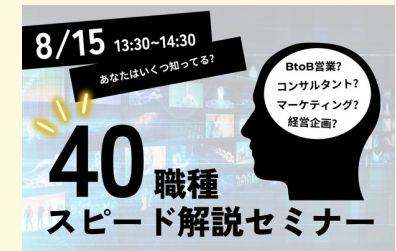
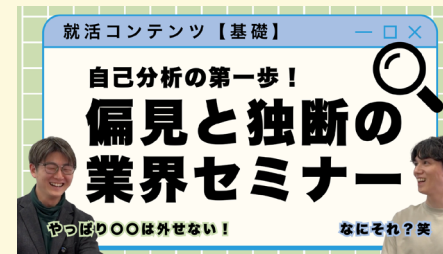
- ✓ Career and recruitment support services for both students and employers
- ✓ Providing students with concierge services and career-related contents to support job-hunting preparation
- ✓ Supporting employers in reducing recruitment mismatches and preventing students from declining accepted job offers through recruitment events and related initiatives

Supported the planning and operation of an internship program for administrative positions at Nara Prefectural Government



- ✓ Supported the planning and operation of an internship program for administrative positions at Nara Prefectural Government, held from August to September
- ✓ Supported planning and on-site operation of internship events aimed at showcasing the appeal of a career as a prefectural government official. With a total of 70 students participating, we aim to rollout this initiative across other local municipalities

Enhanced student engagement by proactively holding job-hunting seminars



- ✓ Have proactively held job-hunting seminars for university students since March 2025, attracting over 1,000 participants in total
- ✓ Strengthened referrals from seminars to career concierge services, with the goal of expanding job-hunting matching services

Released e-learning material production and AI agent *iStudy*® AI Creator on October 1, 2025

■ Issues in creating e-learning materials on the corporate side

Production efficiency



Manual creation of materials is time-consuming, leaving little room to focus on improving content quality

Personalized optimization of learning



Standardized materials hinder the delivery of personalized and optimized learning experiences

■ *iStudy*® AI Creator solves these issues leveraging its unique added value



iStudy® AI
CREATOR



- ✓ AI automatically generates outlines and narration
- ✓ Prevents misinformation using multiple AIs and RAG technology
- ✓ An AI teacher delivers individualized learning experiences based on each learner's level

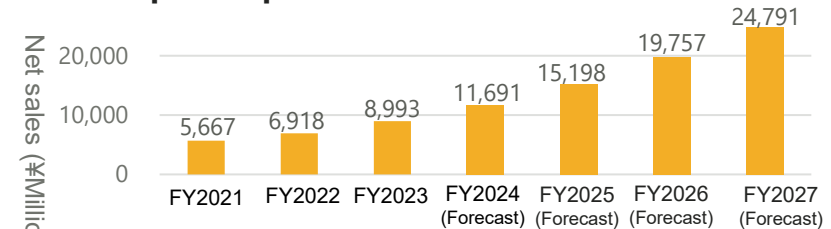
Aiming to **expand customer base by enriching product offerings**,
in addition to the existing *iStudy*® LMS and SLAP platforms

Promoting sales of SAKIX Public Personal Authentication Service

Market opportunities

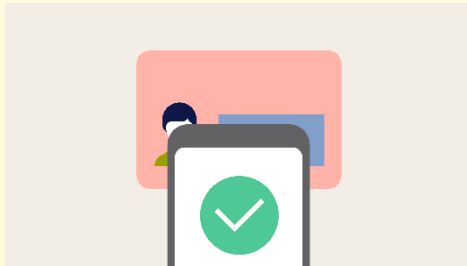
- ✓ 2027 amendment to the Act on Prevention of Transfer of Criminal Proceeds
Stricter online identity verification required
 - Submission of identity verification document images to be **abolished in principle**
 - **Public personal authentication** via My Number Card to become mandatory
- **Financial institutions must urgently take steps to comply with the new standards**

Market size and trend in eKYC and public personal authentication solutions



Source: Research on eKYC and Public Personal Authentication Solutions (2025), Yano Research Institute Ltd. (announced on April 25, 2025)

Provision of public personal authentication service (JPKI)



- ✓ Complete identity verification and number collection online via My Number Card
- ✓ Fully compliant with the Act on Prevention of Transfer of Criminal Proceeds

Exhibited at FIT2025, Japan's largest financial information technology fair

Date: October 9-10, 2025

Venue: Tokyo International Forum

- ✓ ODK proposed solutions to address challenges faced by financial institutions in anticipation of the 2027 amendment to the Act on Prevention of Transfer of Criminal Proceeds



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Consolidated performance targets

データに、物語を。
Designing Narratives with Data

Net
sales

¥9,000

million

Ordinary
profit

¥900

million

ROIC

7.0%

Dividend

¥10 per year

Comparison with previous targets

- ◇ Net sales
Up ¥500 million
- ◇ Ordinary profit (ratio)
Up/down ¥0 million (down 0.6%)

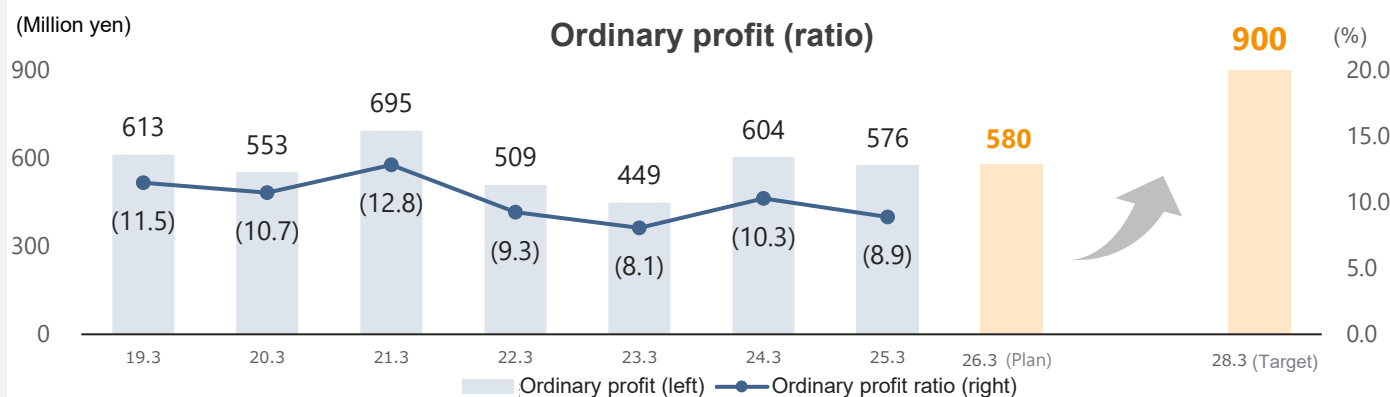
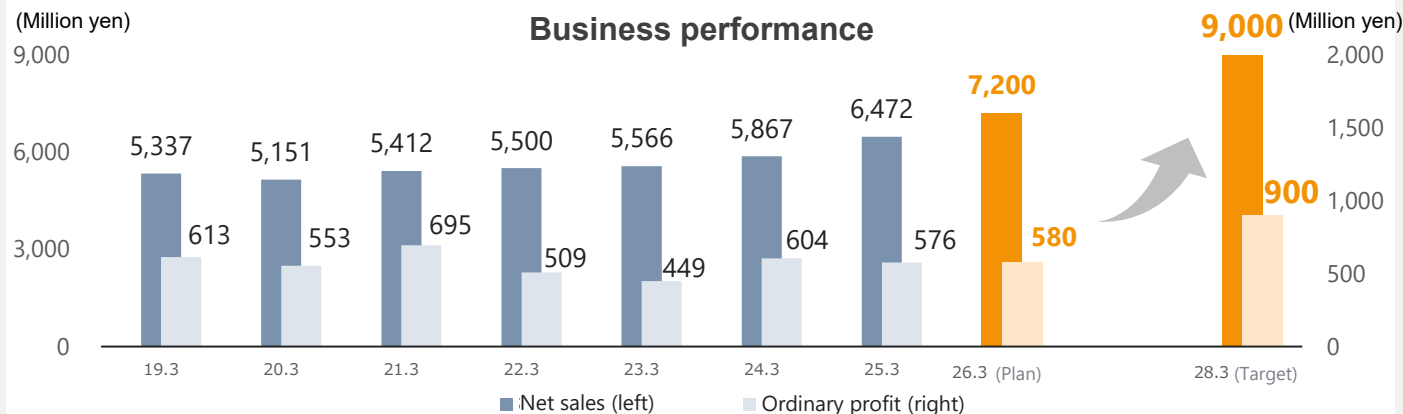
ODK's policies:

[Generate new revenue streams]

- In addition to organic growth of existing businesses, generate new revenue streams from job-hunting/recruitment support services and Web3.0-related services

[Expand investment for future growth]

- Apply R&D results to existing businesses
- Accelerate business growth utilizing financial leverage in line with our capital allocation policy



Basic policy

Expand ODK Group

Basic strategy

Maximize group synergies

Strengthen revenue base of core businesses and proactively invest in growth businesses

Key issues

Promote data businesses centered on UCARO®

Promote M&A and alliances

Accelerate application of R&D results in business development

Maximize effects of subsidiary mergers and succeed in CABUILD Concept*

Expand key areas and customer bases

* The CABUILD Concept refers to a set of services jointly provided by ODK's subsidiaries Pottos and NINJAPAN and designed to comprehensively support job-hunting and recruitment activities.



Key issues (1): Promote data businesses centered on UCARO® 1/2 データに、物語を。

Designing Narratives with Data

- Build a new business by integrating UCARO®'s student interaction capabilities with other businesses

ODK's vision achieved through the promotion of the data business

Securing continued contact point with individuals



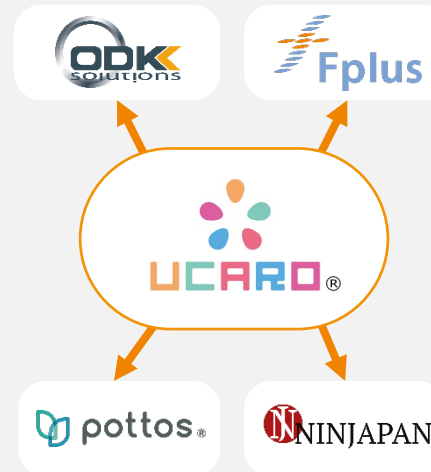
University students
Job hunting

Working adults

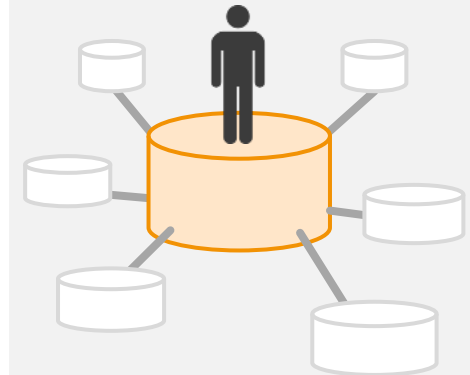
Accumulating students' experience records and optimizing personal capabilities



Leveraging features of UCARO® across the entire ODK Group



Building a self-sovereign data platform





Key issues (1): Promote data businesses centered on UCARO® 2/2 データに、物語を。

Designing Narratives with Data

- Grant IDs to students to store experience records with goal of providing a system that values daily activities
- Ensure continuous engagement with students from the university entrance exam period through campus life and job-hunting activities, etc.

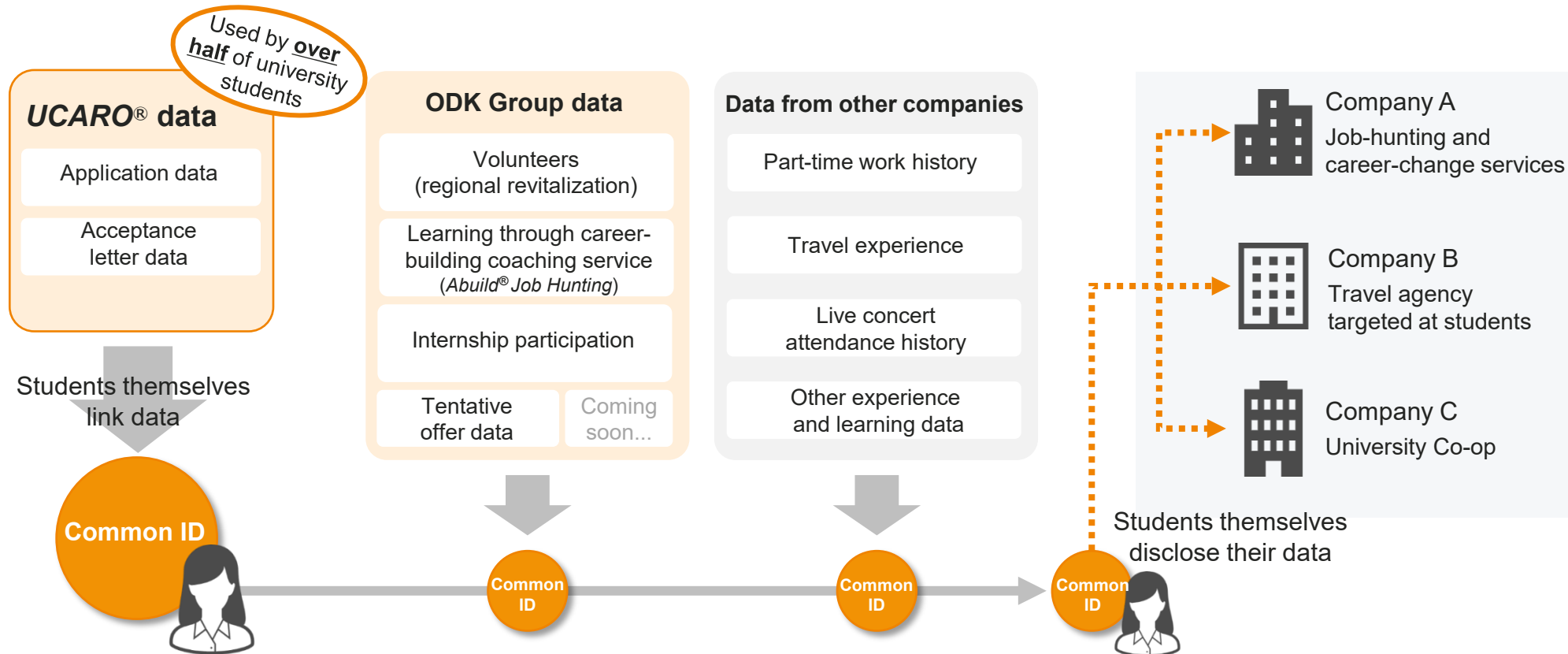
Advantage

Students

By accumulating and analyzing **daily efforts**—such as reading, event participation and special abilities—as digital data, **students can leverage their experiences** in various future situations, including job hunting and career selection, through optimal matching and verified achievements.

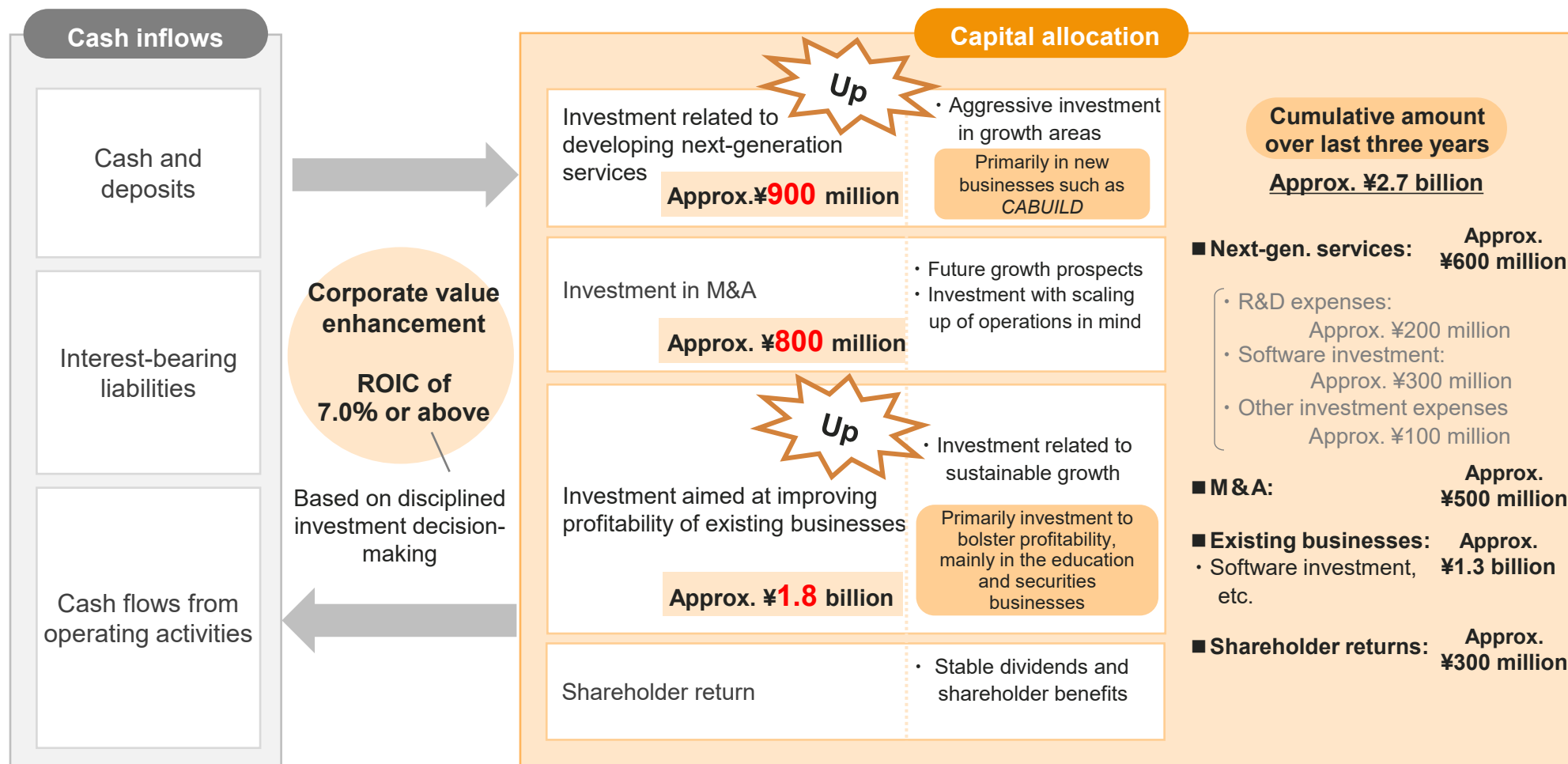
Employers

Ensures an understanding of students' preferences and tastes from multiple perspectives by obtaining cross-service student data. More accurate marketing and matching will enable a **reduced contract fee per person and increased sales**.



Capital allocation policy

- Allocate more than ¥3.5 billion for investment over the next three years for engaging in growth investment while maintaining financial soundness
- Maintain stable and continuous dividends and shareholder benefits



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Shareholder returns

FY 3/2025: Record of dividends paid (full-year)

Dividends	Dividend payout ratio (consolidated)
Regular dividend: ¥10 per share (including ¥5 for interim dividend)	31.0%

Shareholder benefits



Total return

Less than three years Three years or more

4.44% to 6.22%



Record dates	Number of shares held	Continuous holding period	Shareholder benefits
September 30 and March 31	One trading unit (100 shares) or more	Less than three years	QUO card worth ¥500
		Three years or more	QUO card worth ¥1,000

Shareholder benefit for exercising voting rights

Benefit details
QUO card worth ¥500

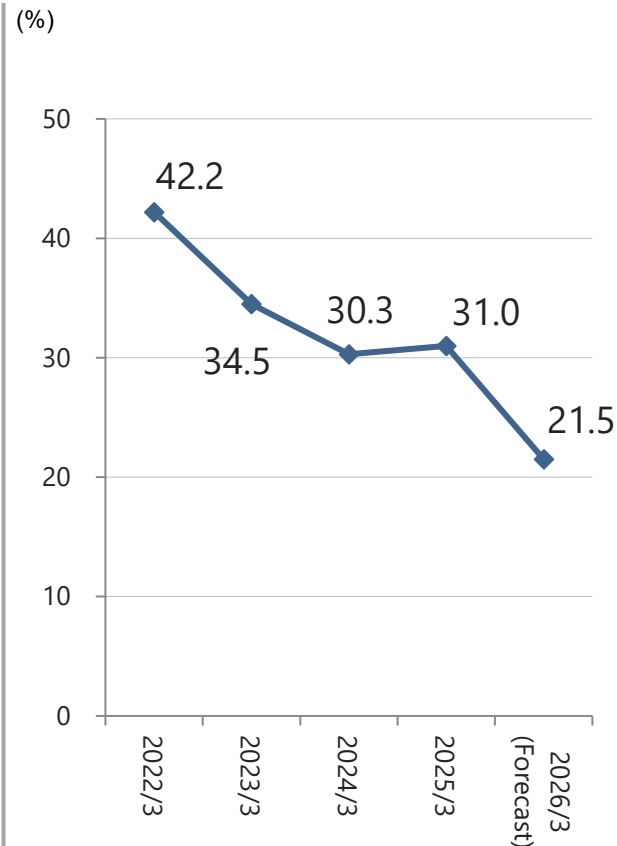
Note:
This benefit is presented to shareholders who exercised their voting rights regardless of their approval or disapproval of proposals.

Calculation basis:

- In the case of holding one trading unit (100 shares)
- Total of shareholder benefits (including the benefit for exercising voting rights) and dividends
- Calculated based on the actual stock price as of March 31, 2025 (¥563)

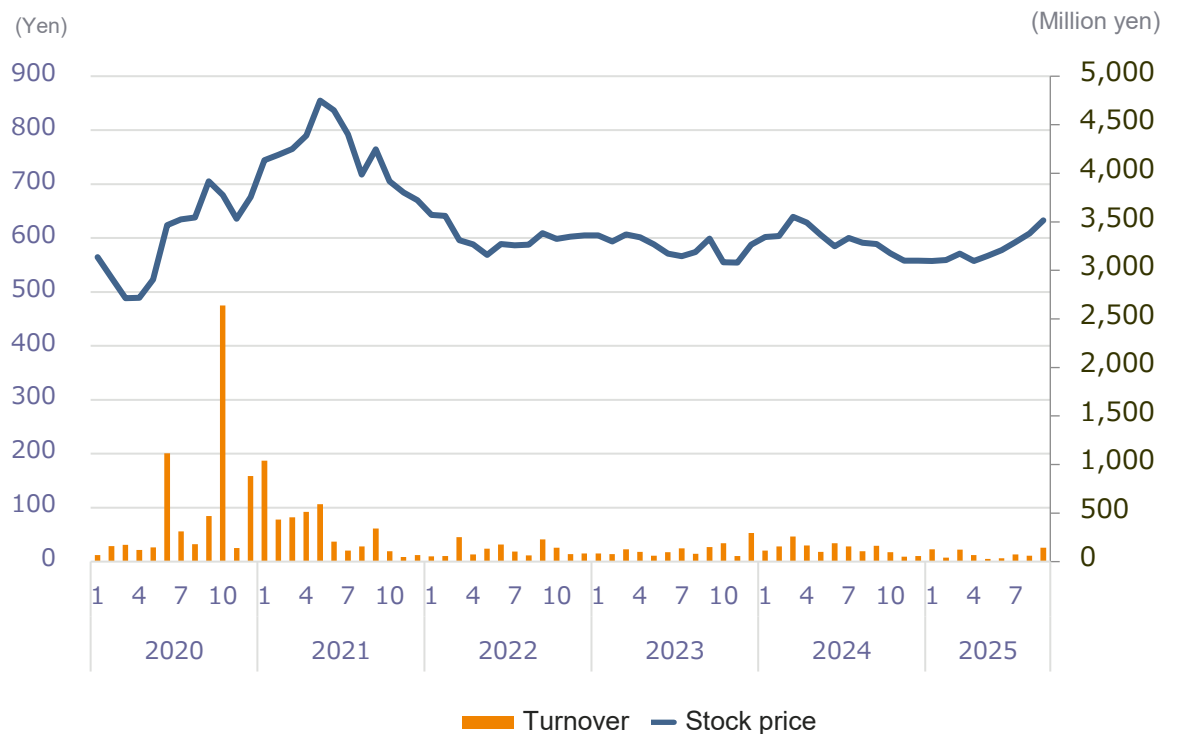
Dividend payout ratio and trading value

■ Dividend payout ratio



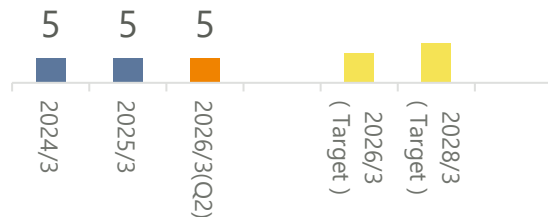
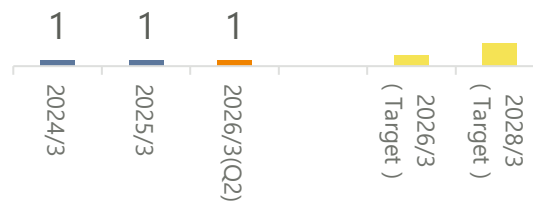
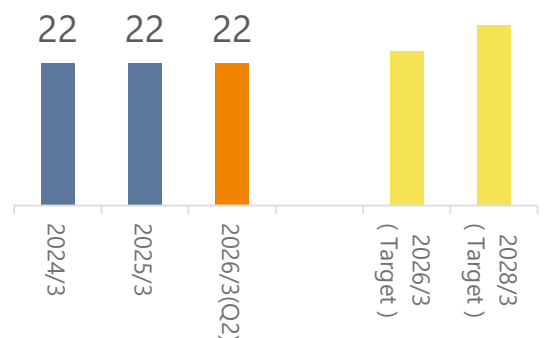
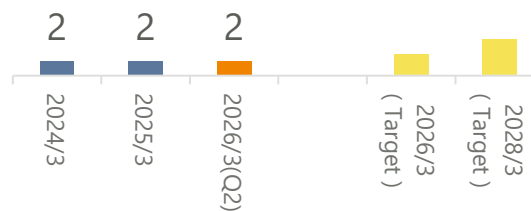
Note: Dividend payout ratio is on a consolidated basis

■ Trend in ODK stock price and trading value



Note: Figures are monthly averages

Contracts and medium-term targets for securities and deposit/transfer operations

Number of *WITH-X*® clientsNumber of *FOR-X*® clientsNumber of *COMBI-X*® clientsNumber of *KIZUNA-X*® clients

Note: Service names were changed in March 2023.

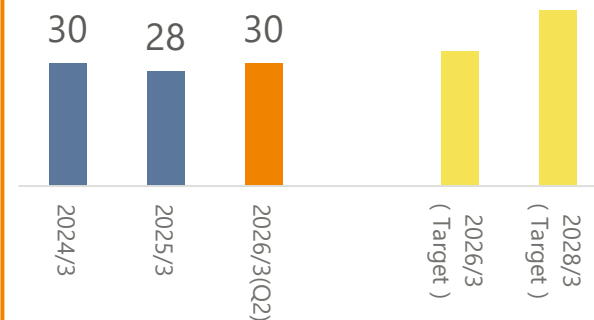
SENS21 was changed to *WITH-X*®, *Watch21* was changed to *FOR-X*®

JASDEC Connection Service was changed to *COMBI-X*®

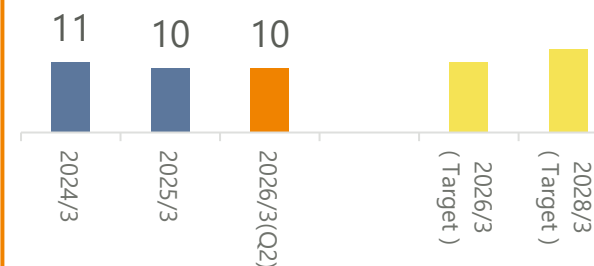
IFA-dedicated Web Transaction System was changed to *KIZUNA-X*®



Number of clients



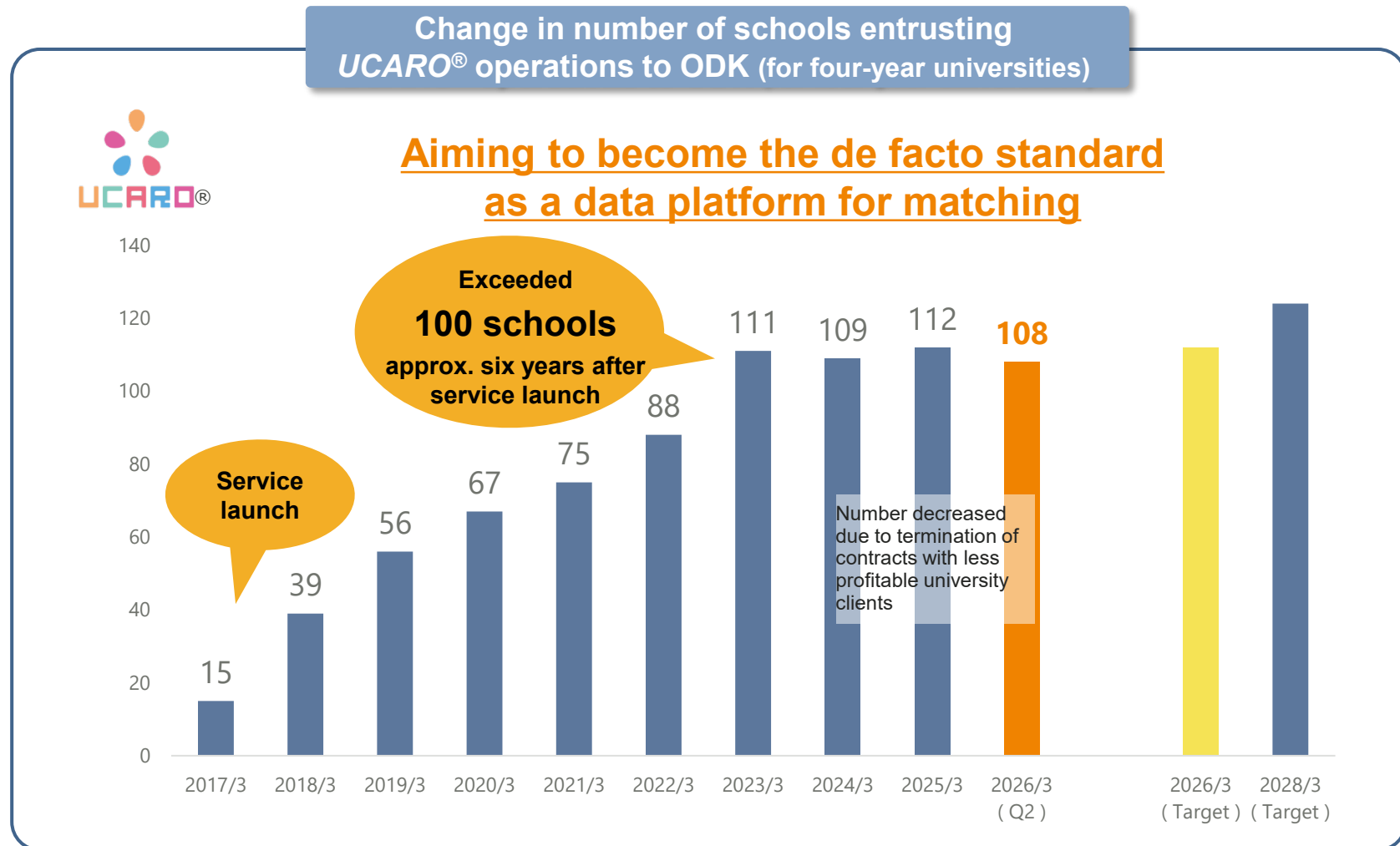
Number of peripheral system clients



Note:

Peripheral systems includes other securities operations not included as part of the *SAKIX* series or *mynaone*® (e.g., admin related to transaction balance reporting, inheritance operations)

Contract and medium-term targets in educational operations



Note: Japan has 813 universities, excluding junior colleges, as of 2024

Source: 2024 Basic School Survey, Ministry of Education, Culture, Sports, Science and Technology

Information dissemination

We disseminate the latest information via various channels to inform stakeholders of our current situation and deepen their understanding.

● Corporate website



● Webpage for retail investors



● IR information emails



Management Philosophy

**Contribute to customer prosperity and
the development of society
through the information service business**

Basic Management Policy

- Consistently aim to improve technology, provide excellent service and enjoy higher levels of customer trust
- Create the future with a global outlook for what lies ahead
- Realize an attractive company life where employees enjoy their work and feel motivated

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Contact: Corporate Strategy Department

Securities code
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データに、物語を。

Designing Narratives with Data

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