



Materials for the Briefing Session on the Financial Results for the Three Months Ended September 30, 2025

Solvvy Inc.
November 12, 2025
The Tokyo Stock Exchange
Growth Market (7320)

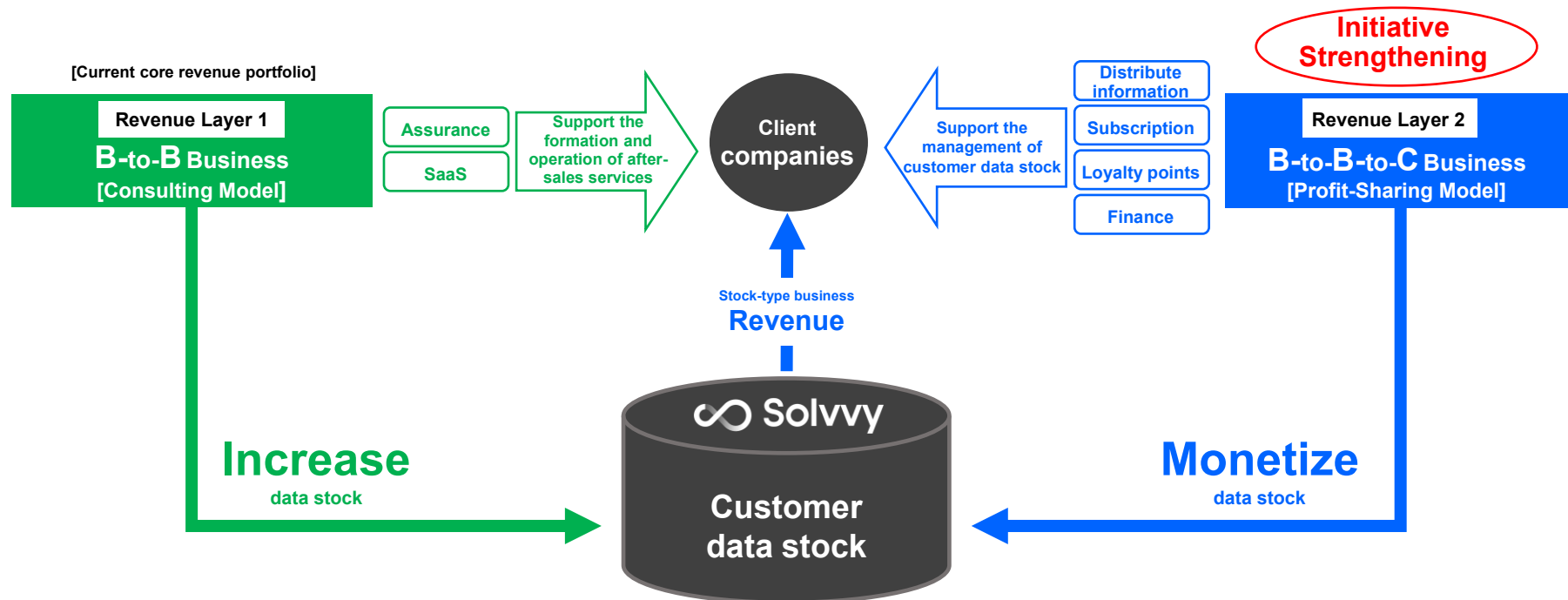
01

Our Business Model and Current Progress of Initiatives

We will now explain the current status of our initiatives in light of our business model and growth strategy.

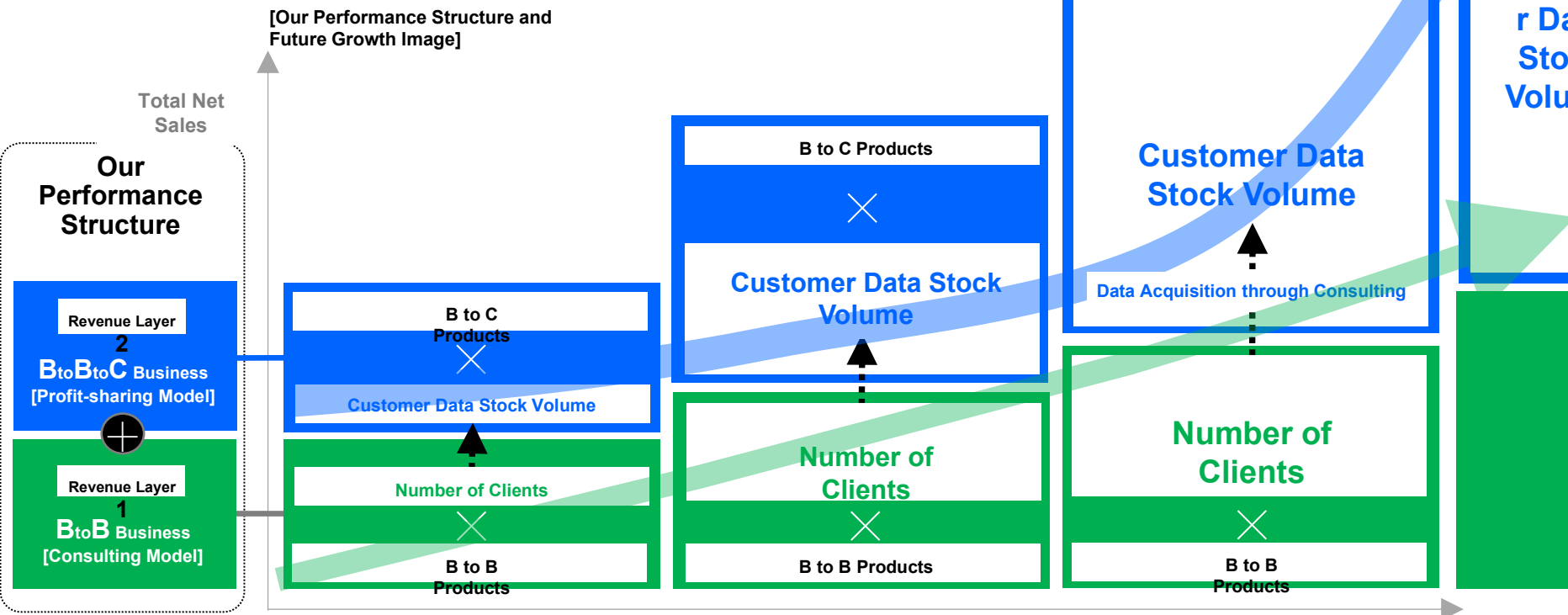
Support the shift from one-time sales of “products” to continuing provision of “services,” starting with after-sales services

- Expand unique stock-type business consulting by combining our expertise in assurance/insurance with strengths such as corporate development capabilities and IT development.
- The business model is characterized by its two-layer structure, with B-to-B business serving as layer 1 and B-to-B-to-C business as layer 2.



Full-scale Launch of Stock-type Business Consulting

- Accelerated business growth achieved through increasing customer data stock as business matures
- Business segment reorganization and non-financial KPIs to be announced at Q1 earnings announcement in November 2025



1 Despite record-high net sales for the first quarter, dealing with issues in the GIGA warranty business impacted performance in some areas

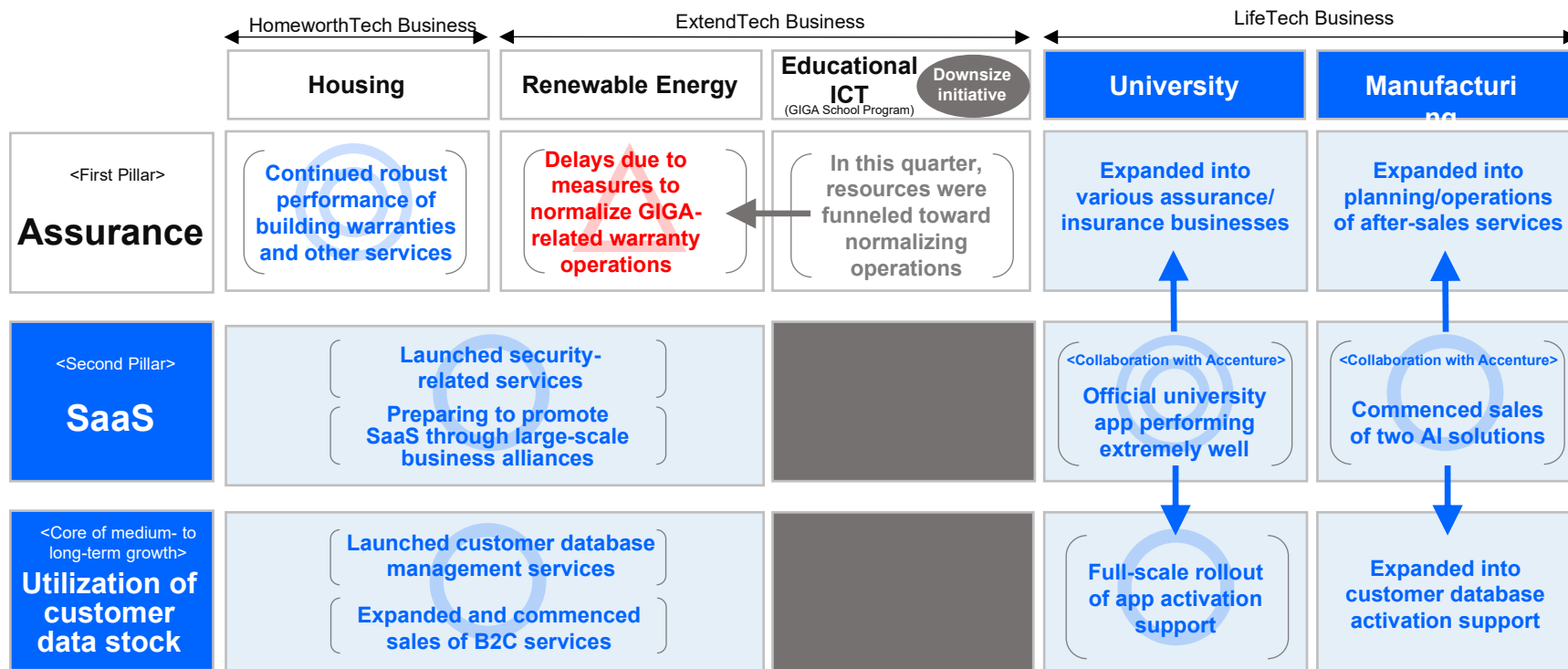
- Business expansion in the housing area was a major contributor to revenue, and all-time high net sales for 1Q were achieved.
- On the other hand, measures to normalize warranty operations for the GIGA School Program had an impact on the renewable energy area, delaying business promotions activities (part of the business model transition process).
- **However, as steady progress is expected in the second half, there is no change to the full-year earnings outlook.**

2 Second pillar after assurance: Expansion into new SaaS business areas is making good progress

- In SaaS business, which is centered around our partnership with Accenture, we are making further inroads into the university and manufacturing areas.
- Leveraging our strengths in cultivating small- and medium-sized corporate clients has allowed us to effectively open up new business areas and target markets.
- Our policy is to flexibly provide services in high demand by society, such as AI and security, through collaborations with other companies in addition to developing our own SaaS products.

3 Boost earning power through the full-scale launch of stock-type business consulting

- In addition to expanding client companies by providing assurance services and SaaS, we are jointly promoting B2C marketing.
- As unique products for B2C business, we have launched a series of subscription-based services, mainly focused on assurance and security-related services.
- We will also be considering large-scale business alliances in order to expand into wider-ranging B2C services, including finance among other areas.

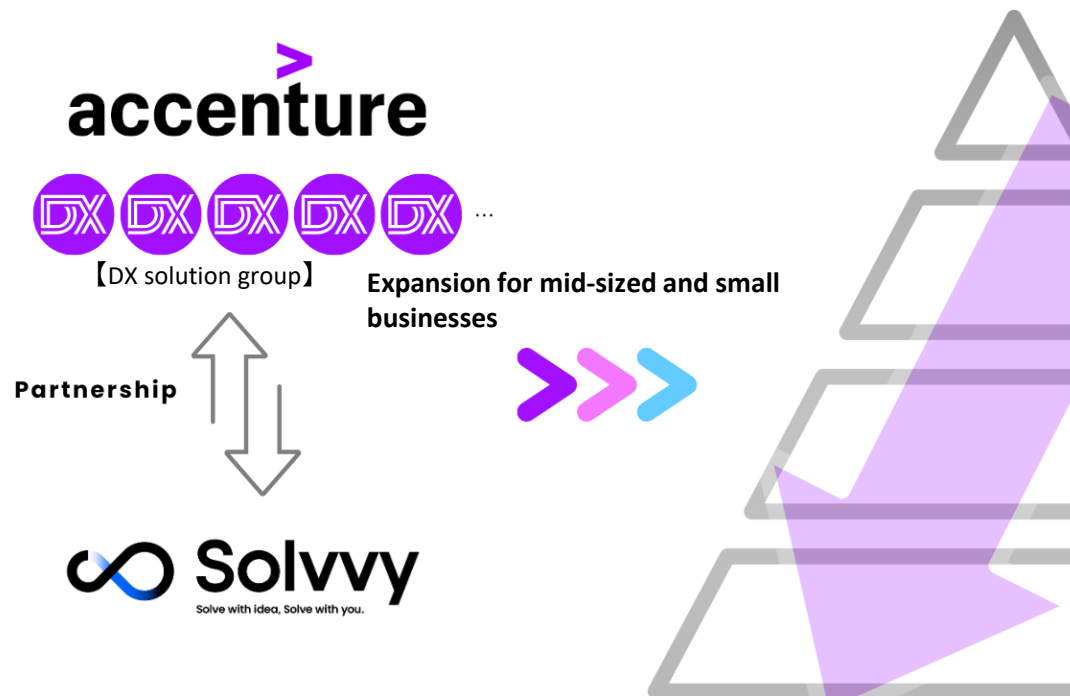


While normalization of GIGA School warranty operations had an impact on 1Q performance, we expect the issue to be resolved.

As each business area is expected to deliver significantly improved performance in the second half, there is no change to our full-year earnings outlook.

Leveraging our corporate client development capabilities, we will accelerate the rollout of advanced software for small and medium-sized enterprises

- We aim to expand the sales of advanced software owned or licensed by Accenture by leveraging our strengths in corporate client development and implementation consulting.
- Beyond SaaS sales revenue, we aim to expand into new areas for stock-type business consulting services and make steady progress in collaborations in the university and manufacturing areas.



Launch of new security-related services in partnership with AironWorks

- Solvvy has entered into a business alliance with AironWorks Co., Ltd., which provides next-generation cybersecurity platforms powered by agentic AI.
- We have jointly launched “PhishDetectAI,” an AI-driven, next-generation solution for corporate clients that uses email security technologies to counter phishing attacks.
- For further details, see “Business Alliance with AironWorks Co., Ltd. and Joint Launch of AI-Driven, Next-Generation Email Security Service,” dated November 4, 2025. (Available in Japanese only)



01

Financial Results for the Three Months Ended November 30, 2025

Explanation of Financial Results for the Three Months Ended November 30, 2025

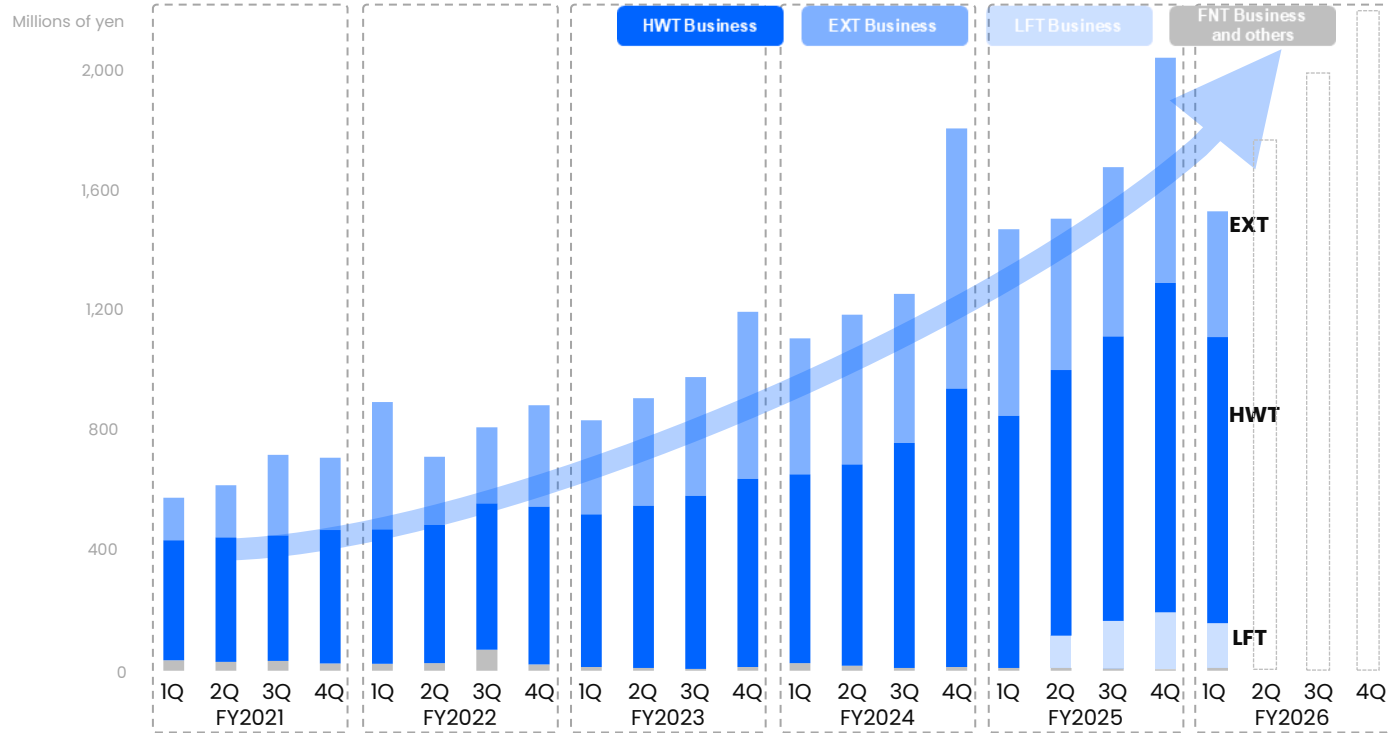
Significant performance improvements are expected across all areas in the second half, and there is no change to the full-year performance outlook.

- Operational normalization efforts for the GIGA warranty program caused delays in sales activities within the renewable energy sector.
 - The expansion of our SaaS business centered on our partnership with Accenture, as outlined in our mid-term management plan, and the full-scale launch of our recurring revenue consulting services are progressing smoothly.
- We anticipate these initiatives will contribute to performance in the second half of the fiscal year.

Millions of yen	FY2026.6 1Q Results			FY Plan No changes
		YoY	Mid-term Plan Progress Rate	
Net sales	1,534	104.1%	42.6%	8,200
Operating profit	201	51.1%	24.9%	2,100
Ordinary profit	377	78.5%	36.3%	2,500
Profit attributable to parent owners of parent	247	75.8%	35.6%	1,625

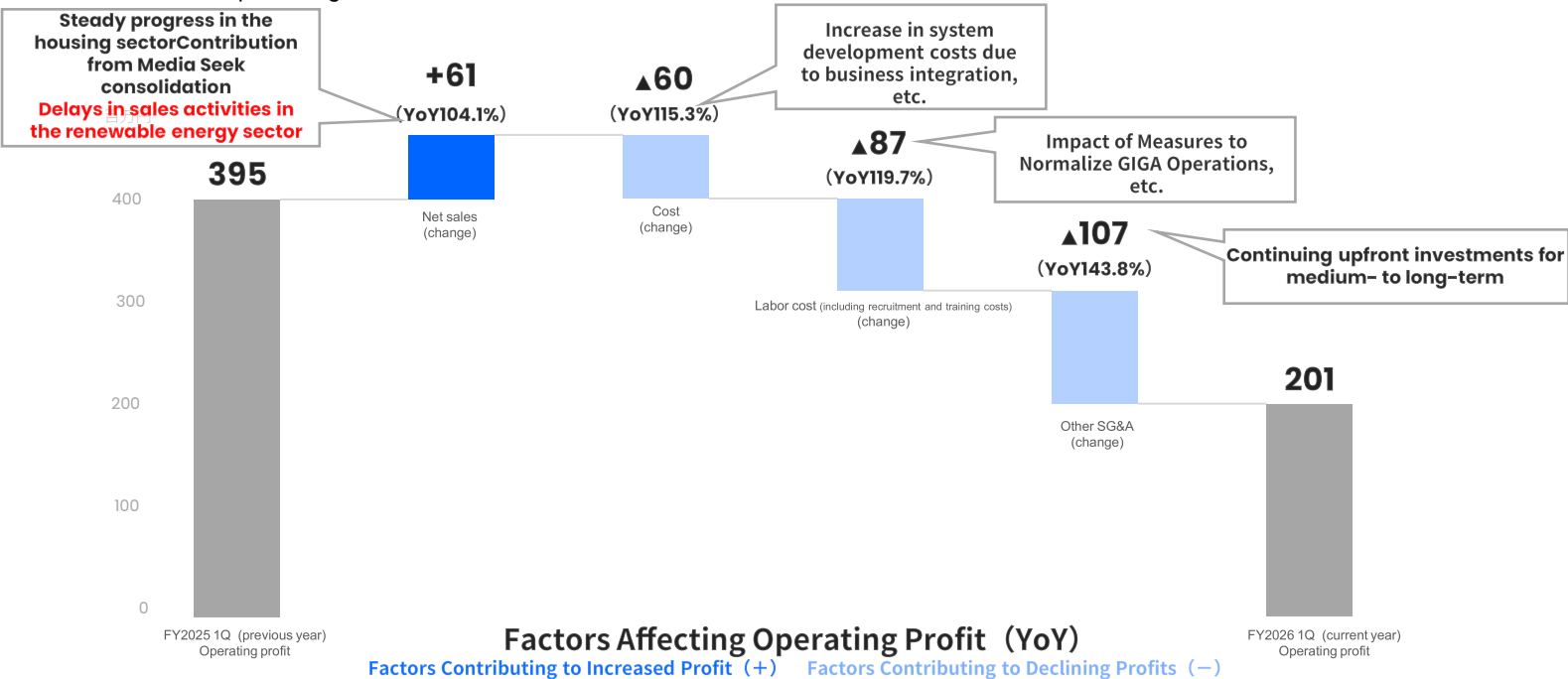
While continuing to make upfront investments for medium-to-long-term growth, the first quarter saw record-high results.

- Our company's characteristic performance pattern is skewed toward the second half of the fiscal year, primarily due to timing factors such as the delivery of housing units.
- Despite ongoing capital expenditures, robust growth in the housing sector enabled us to achieve record-high sales for the first quarter.



Expense increases are progressing as planned, and we continue to make upfront investments for medium- to long-term growth.

- Sales: As mentioned earlier, although sales activities in the renewable energy sector were delayed due to handling GIGA warranty-related operations, robust growth in the residential sector contributed to achieving record-high sales for the first quarter.
- Cost of sales: Impacted by increased system development costs due to business integration
- SG&A: Impacted by upfront investments for medium-to-long-term growth initiatives such as SaaS/stock business consulting and efforts to normalize GIGA operations, but within initial plan range.



FY2026 1Q Consolidated Financial Results by Segment

- HWT segment : New contracts for building warranties and similar services, revenue contribution from deferred revenue (see p. 14), and efficiency gains from operational digital transformation have driven profit margin improvement.
- EXT segment : As mentioned earlier, delays in sales activities in the renewable energy sector due to handling GIGA warranty-related operations, as well as the impact of one-time revenue recognition in the same period last year, also affected results.
- LFT segment : Focusing on upfront investments such as strengthening SaaS products to drive revenue and profit growth in the second half

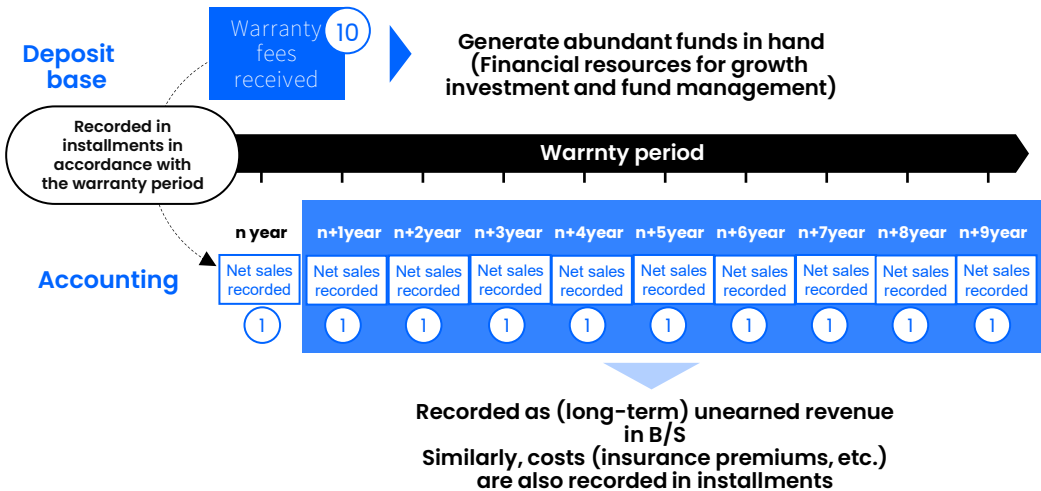
Millions of yen	FY2026.6 1Q Results	YoY	Half-year Plan	Half-year Plan Progress Rate	Full-Year Plan
Net Sales	1,534	104.1%	3,600	42.6%	8,200
HomeworthTech Business	953	113.2%	1,991	47.9%	4,491
ExtendTech Business	420	67.6%	1,261	33.3%	2,777
LifeTech Business	150	-	347	43.2%	929
FinTech Business and Others	9	103.3%	1	931.3%	2
Head office	-	-	-	-	-
Operating Profit	201	51.1%	810	24.9%	2,100
HomeworthTech Business	370	125.9%	825	44.9%	2,062
ExtendTech Business	239	50.9%	924	25.9%	1,923
LifeTech Business	53	-	110	49.0%	248
FinTech Business and Others	4	-	▲35	-	▲72
Head office	▲465	-	▲1,013	-	▲2,061

※In connection with the business integration, we have revised the allocation basis for corporate-wide expenses and changed the method for calculating the profit or loss of each business segment to more appropriately evaluate and manage performance by reportable segment. Accordingly, segment information for the prior period has been prepared and disclosed based on the revised reportable segment classifications and calculation methods.

Long-term warranty services have a structure that tends to see profits squeezed in the expansion stage of business due to accounting treatment

- With respect to long-term warranty contracts in the HomeworthTech business, while net sales and costs are recorded on a pro rata basis in accordance with the warranty period, selling, general and administrative expenses are recorded en bloc, making the Company's earnings structure into one that tends to see profits squeezed in the expansion stage of business.
- The maturing of business (an increase in an outstanding balance of warranty contracts) has turned it into the long-term stable earning structure.
- Long-term warranty contracts generate abundant funds in hand as warranty fees are obtained en bloc at the time of conclusion of contracts.

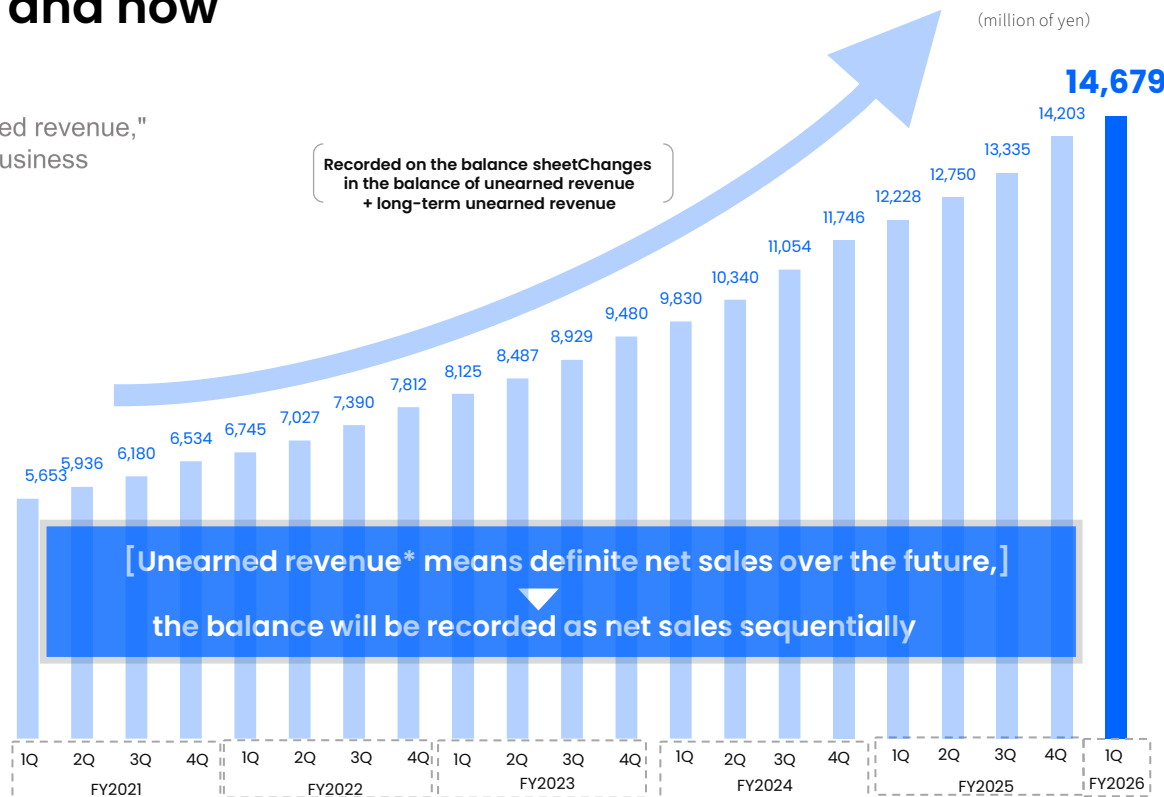
(Example) the case where warranty fees for the 10-year equipment warranty are received en bloc in the n year.



Unearned revenue, or unrecorded sales, has steadily accumulated and now exceeds 14.6 billion yen

*Total value of "unearned revenue + long-term unearned revenue," which corresponds to unrecorded sales for the HWT business

- Unearned revenue,* positioned as a major KPI for the HWT business, topped 14.6 billion yen at the end of the current quarter
- Of warranty fee revenues, those not yet recorded as net sales were recorded as unearned revenue + long-term unearned revenue on the balance sheet
- Unearned revenue* means definite net sales over the future, and thus the balance will be recorded as net sales sequentially to underpin future profitability



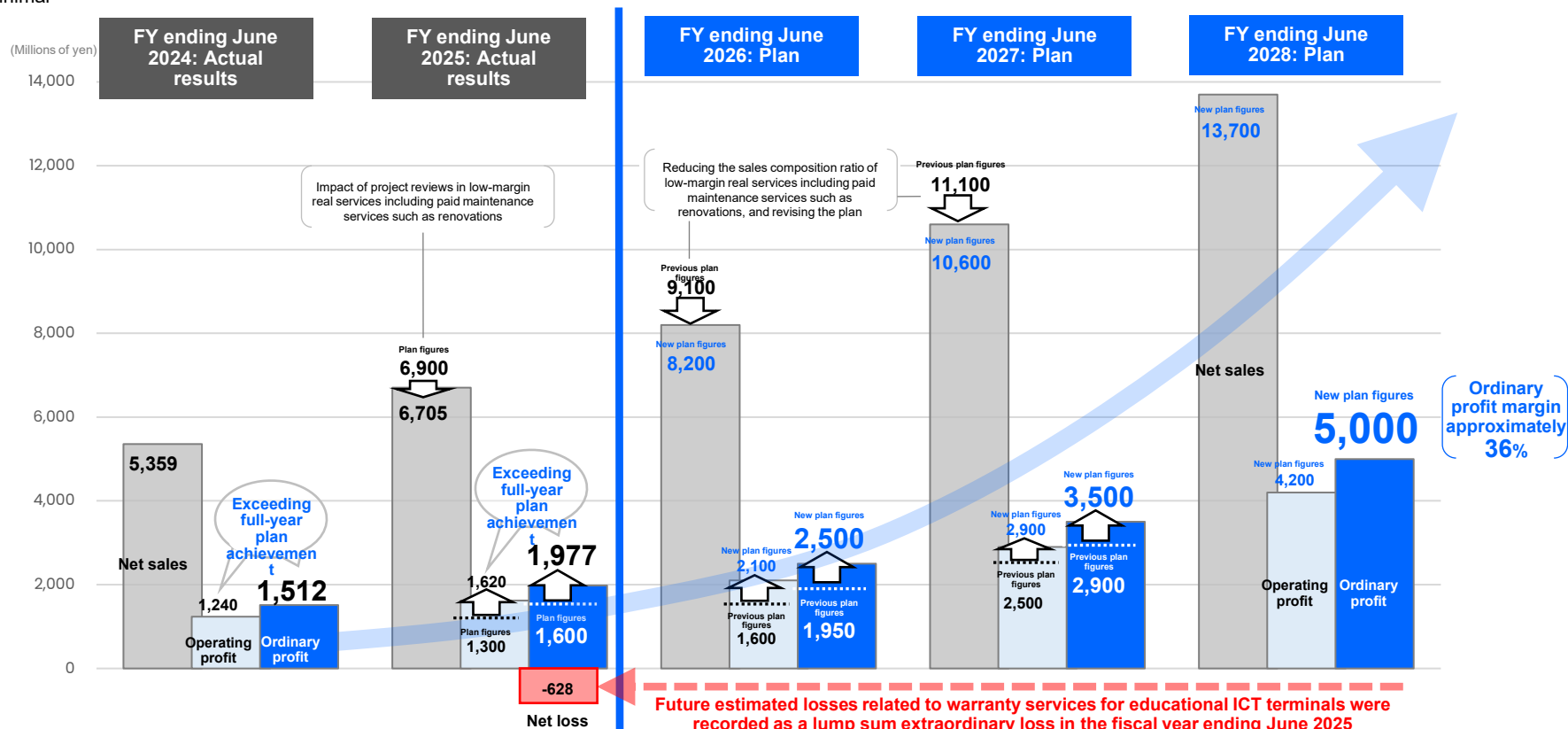
03

[Reposting] : The Medium-Term Business Plan

Explanation of The Medium-Term Business Plan

Medium-Term Business Plan [FY2026.6 - FY2028.6]

- Based on a review of the sales portfolio in consideration of the business environment, the profit plan has been revised upward, and a new three-year plan with the current fiscal year as the first year has been announced
- The net loss generated by extraordinary losses recorded in the previous fiscal year is temporary, and the impact on medium-term performance plans and execution is minimal



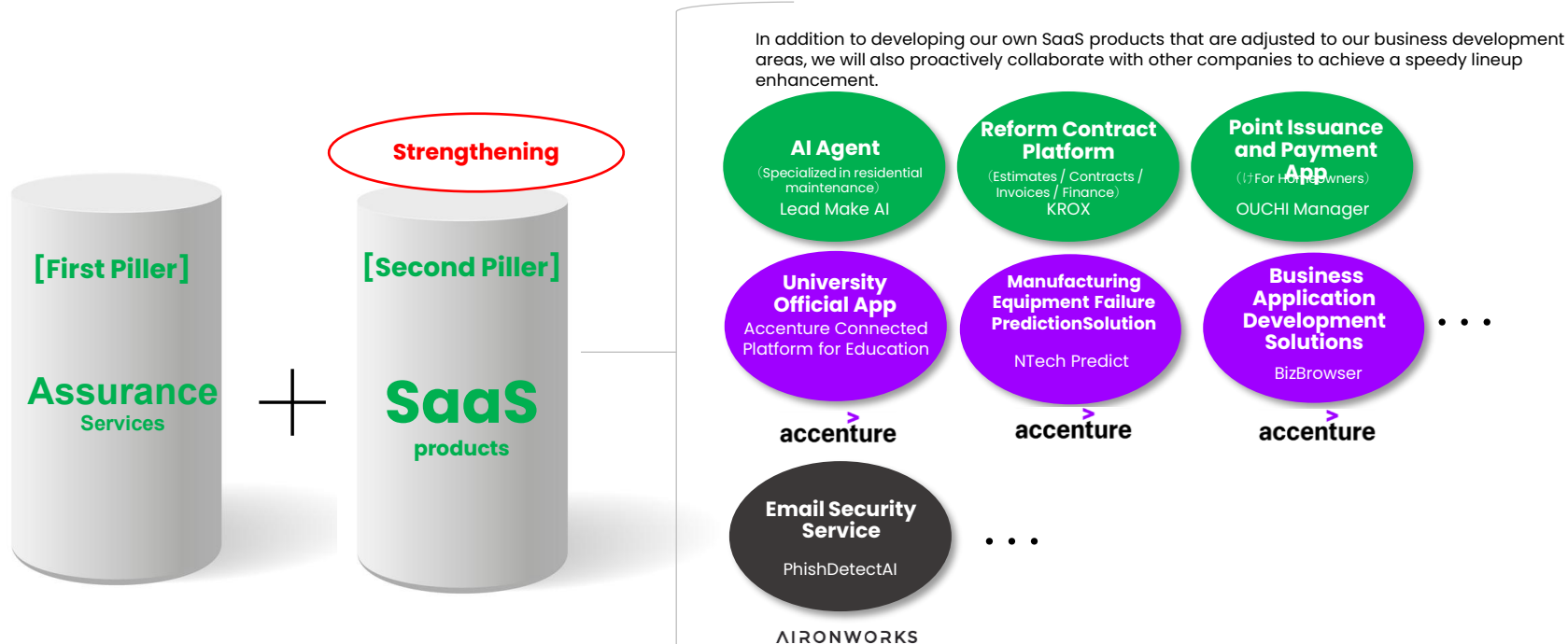
- The business integration with Mediaseek Co., Ltd. in November 2024 has accelerated the digital transformation of our service offerings and internal operations, stabilizing our business foundation
- By enhancing stock-type business consulting, we aim for continuous and dramatic corporate growth through business expansion that goes beyond simple B-to-B business



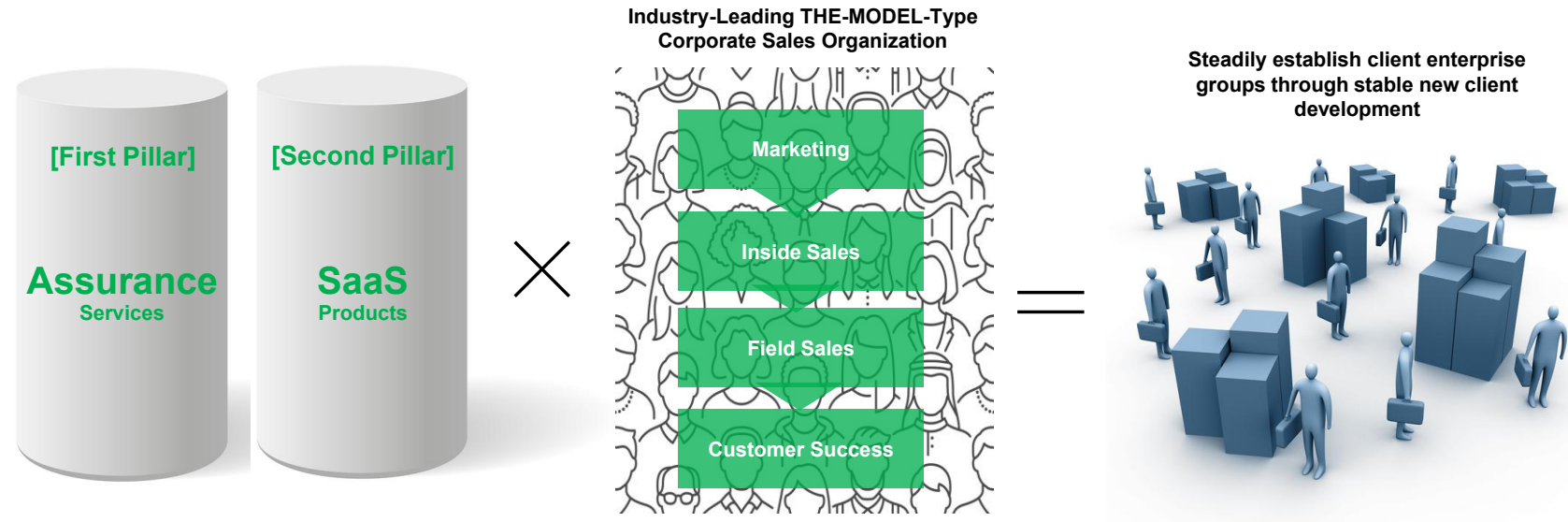
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- Through a significant overhaul of the IT system development structure, speedy system development has become possible, and we will continue to cultivate B2B content following the existing B2C services.
- Going forward, we will proactively incorporate external content and combine it with our company's solutions to improve profitability.



- Through assurance services adjusted to each industry and field, and SaaS solutions as our weapons, we steadily establish client enterprise groups using our industry-leading THE-MODEL-type corporate sales organization
- For the university app that we are jointly developing with Accenture, appointment acquisitions have been extremely favorable since the start of sales, and we anticipate early contract success cases

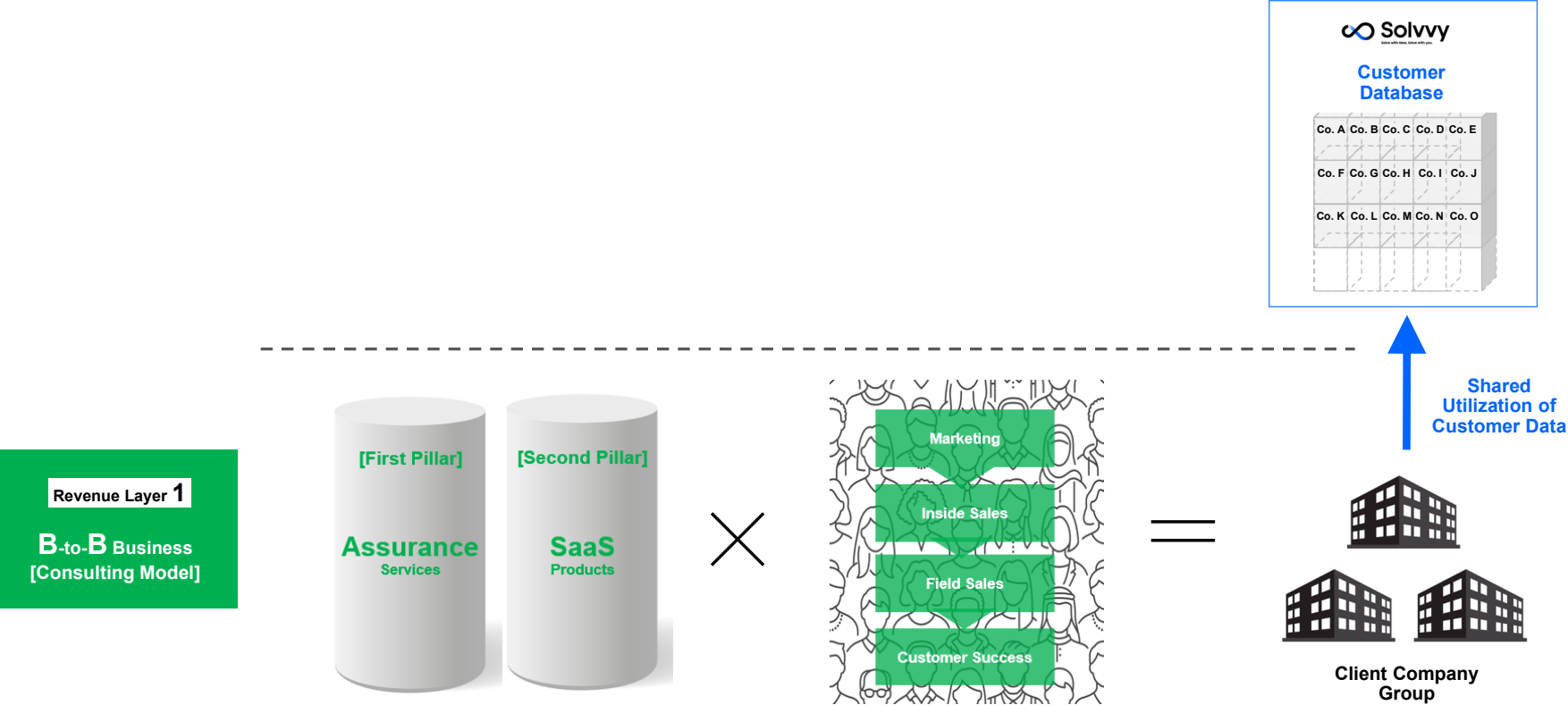


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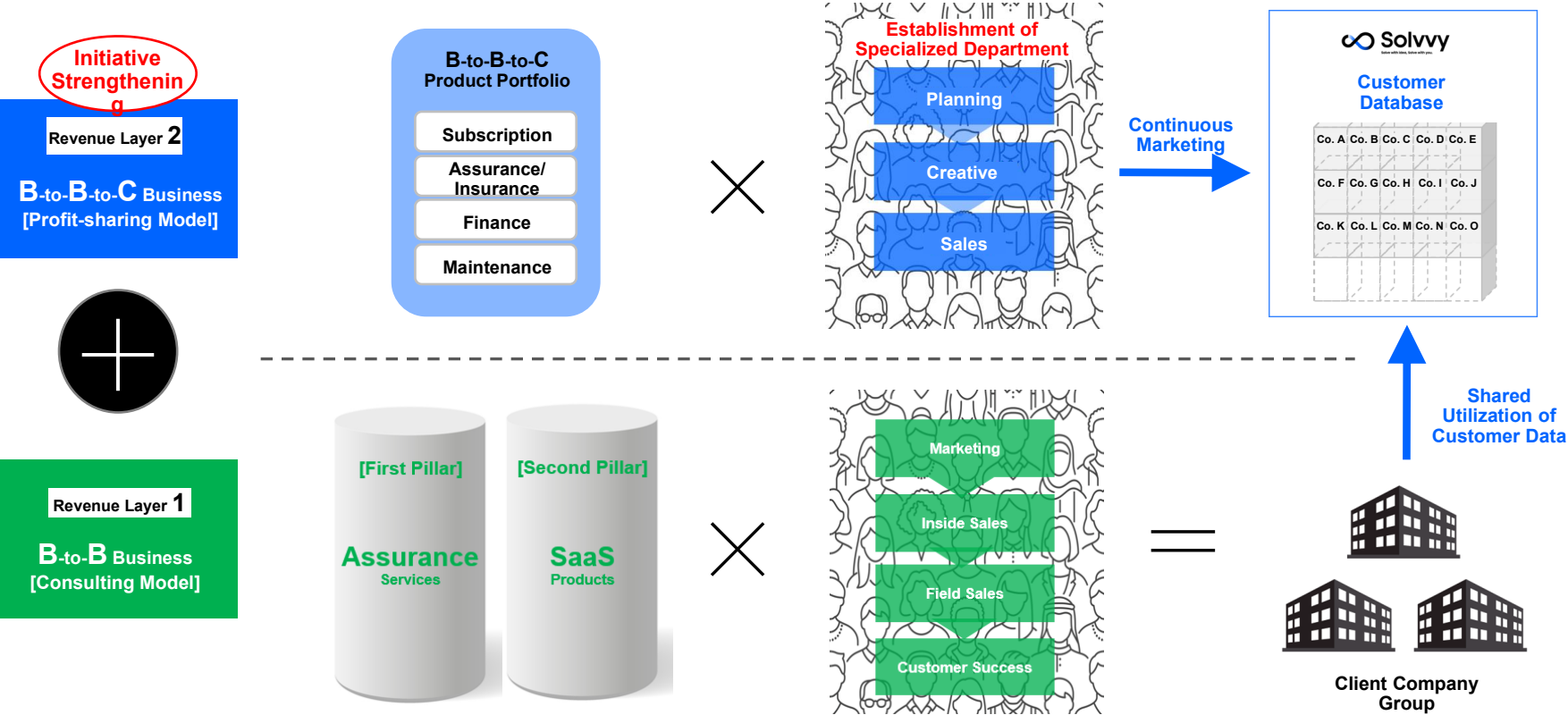
Upcoming Growth Strategy / Full-scale expansion of Stock-type Business Consulting

- Full-scale expansion of B-to-B-to-C business initiatives toward multilayered revenue acquisition through stock-type business consulting
- [Revenue Layer 2] Policy to strengthen initiatives for profit-sharing business model utilizing customer data of acquired client companies

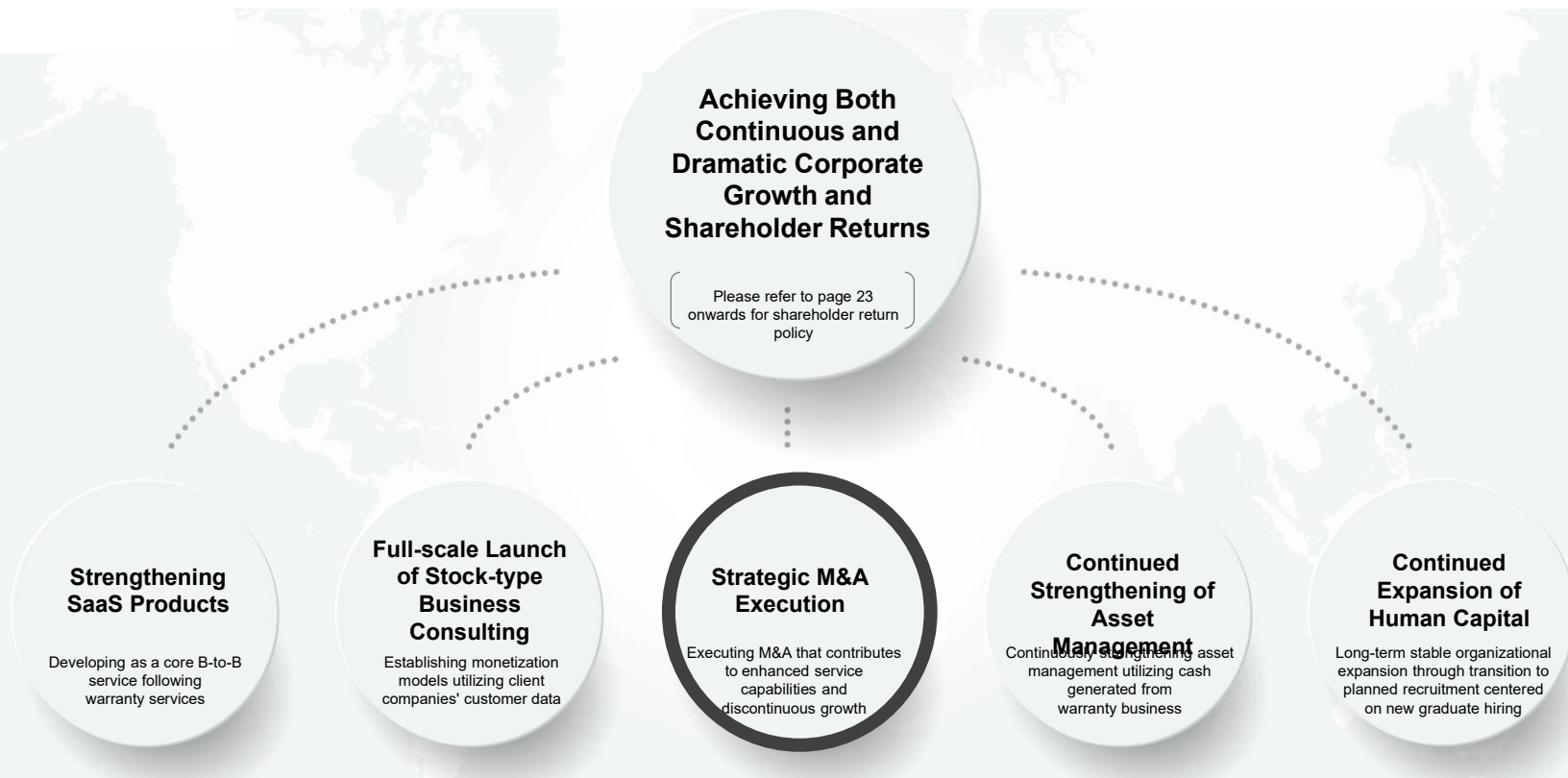


Upcoming Growth Strategy / Full-scale expansion of Stock-type Business Consulting

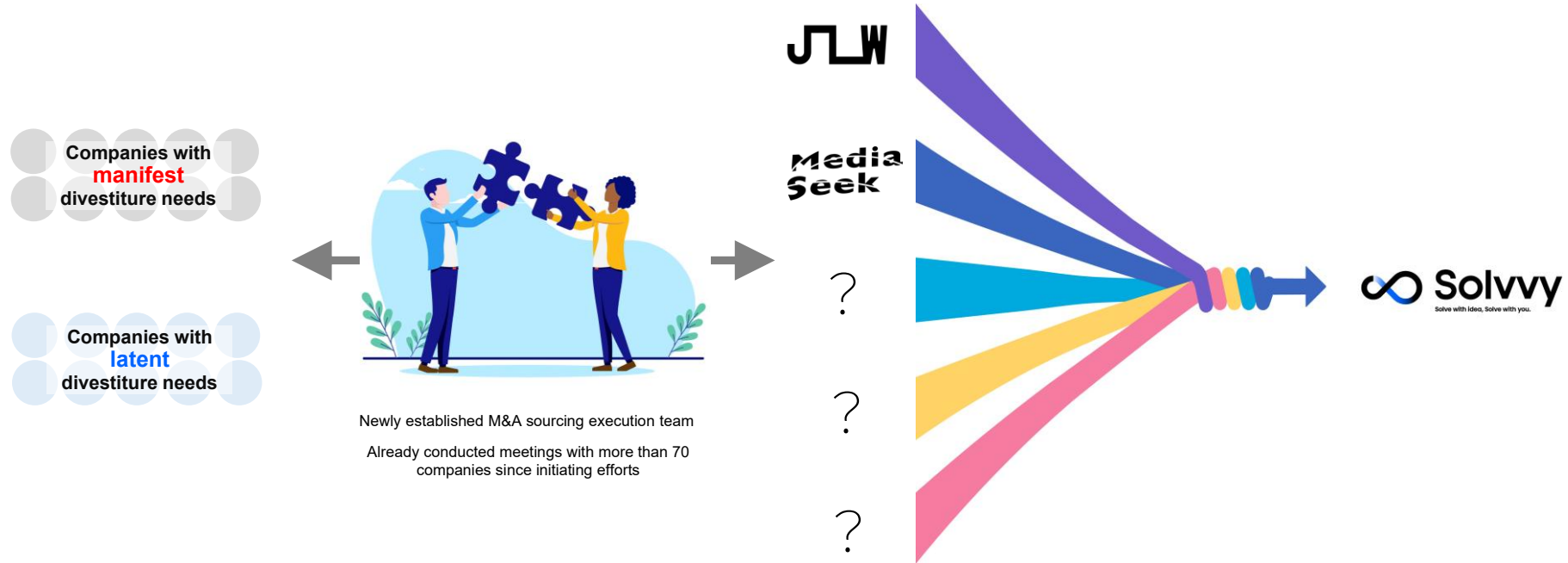
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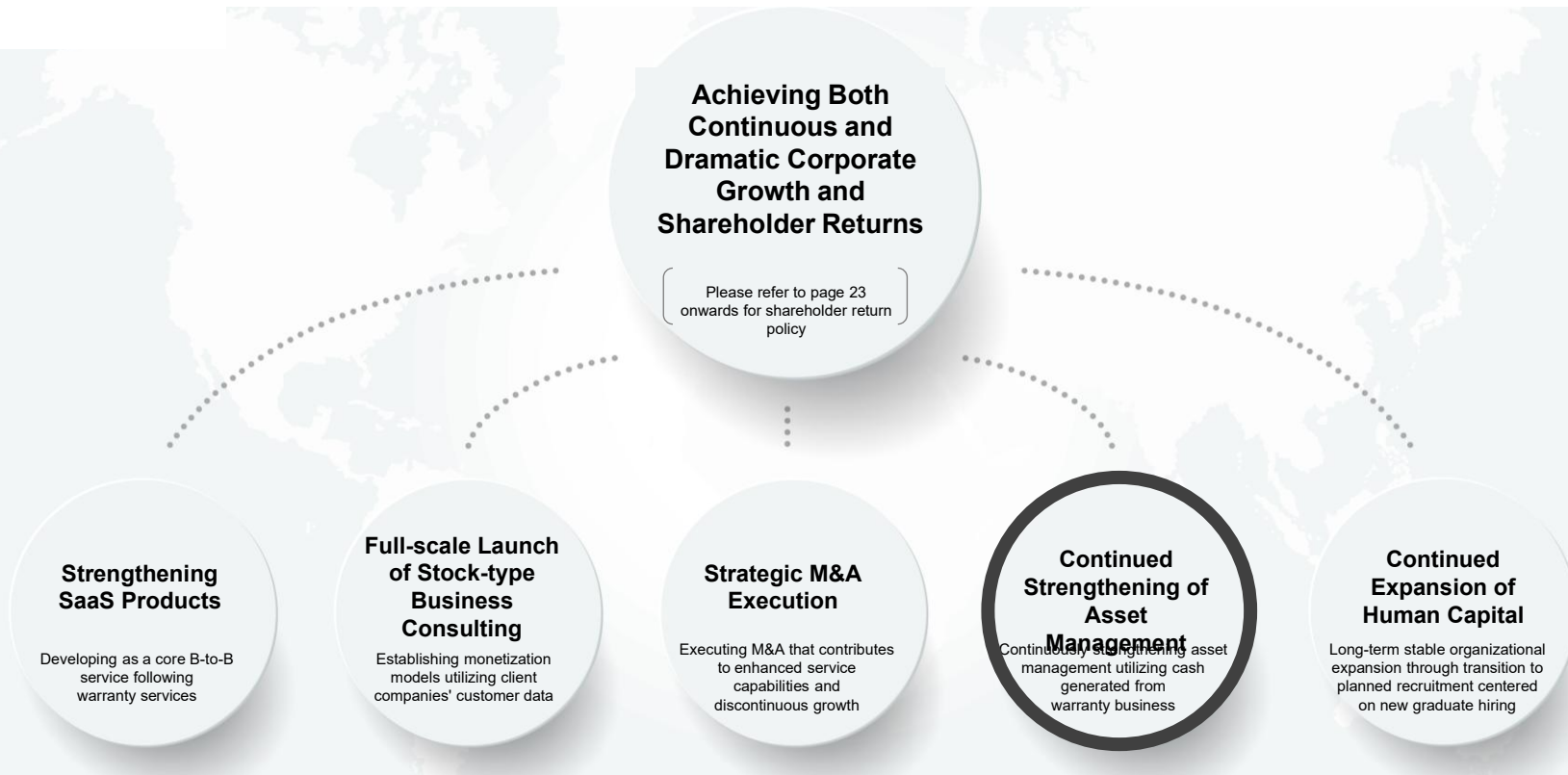
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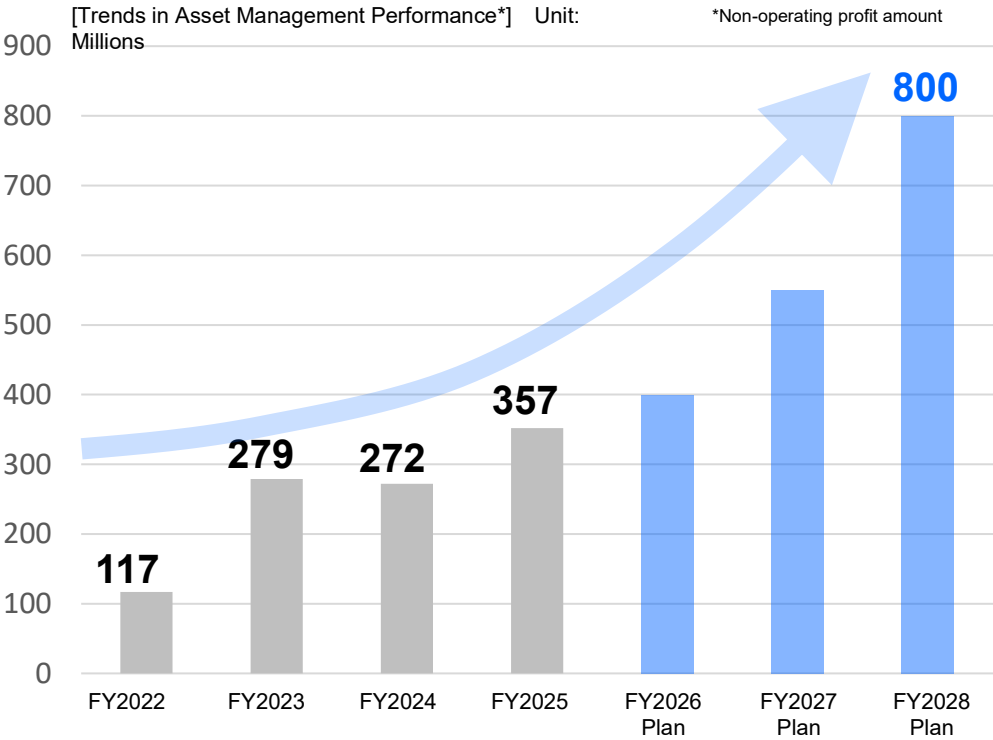
- Following the business integration with Mediaseek Inc., we will begin full-scale consideration of M&A for companies that contribute to the evolution of Stock Business Consulting and the provision of new SaaS
- Companies with advanced IT system development capabilities similar to Mediaseek Inc. and high marketing and consulting capabilities are the main targets
- With the premise of contributing to consolidated group performance, we aim to achieve discontinuous growth



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- Leveraging the abundant cash generated from our assurance business, we have been executing stable asset management centered on real estate investment
- Based on the expectation that cash will continue to accumulate, we have a policy to continuously strengthen asset management going forward



[Future Policy]

1

Portfolio revision in anticipation of the next changes in inflation

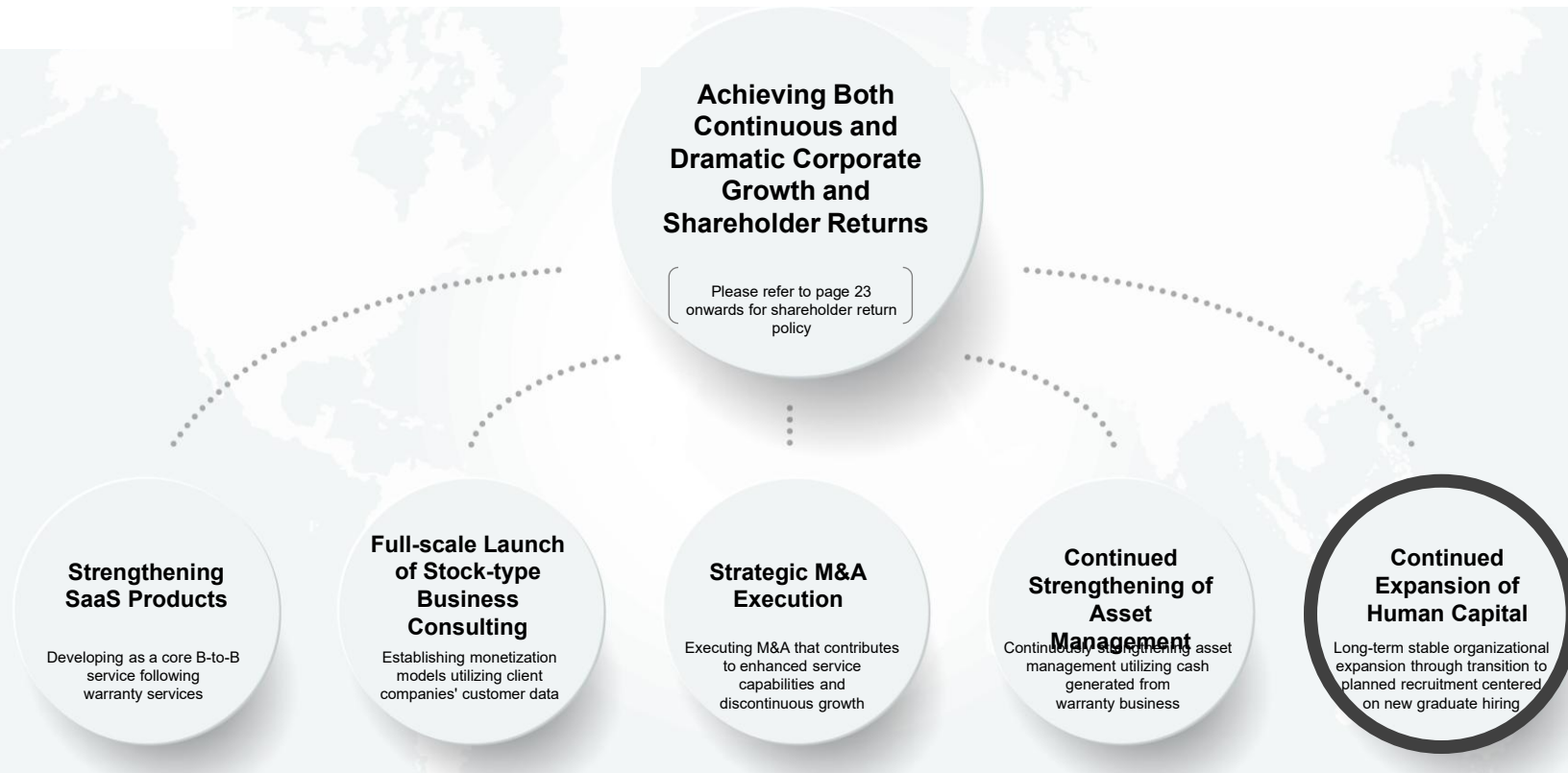
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Multifaceted examination of environmental changes and asset management that leverages fund characteristics (liquidity, etc.)

3

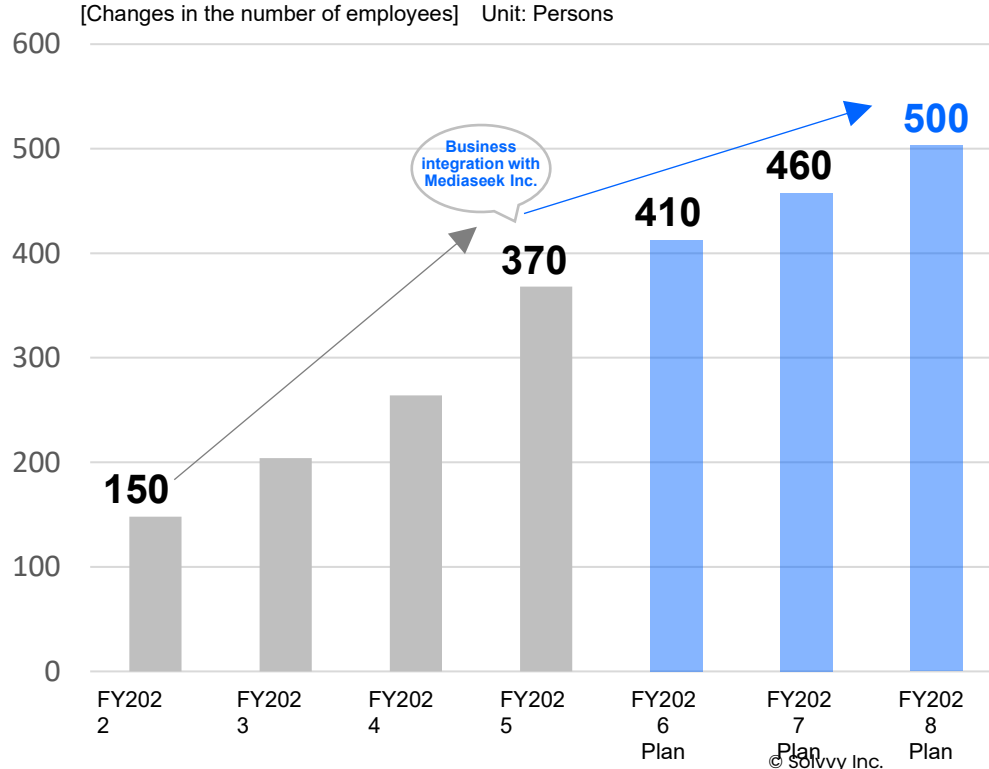
Preparation for the advent of the digital infrastructure era (including alternative investments and crypto assets)

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Upcoming Growth Strategy / Continuous expansion of human capital

- Set a target of 500 employees in the final year of the mid-term business plan, aiming for long-term stable organizational expansion while promoting various HR initiatives
- Promote the strengthening of necessary governance and corporate functions while considering listing on the Tokyo Stock Exchange Prime Market

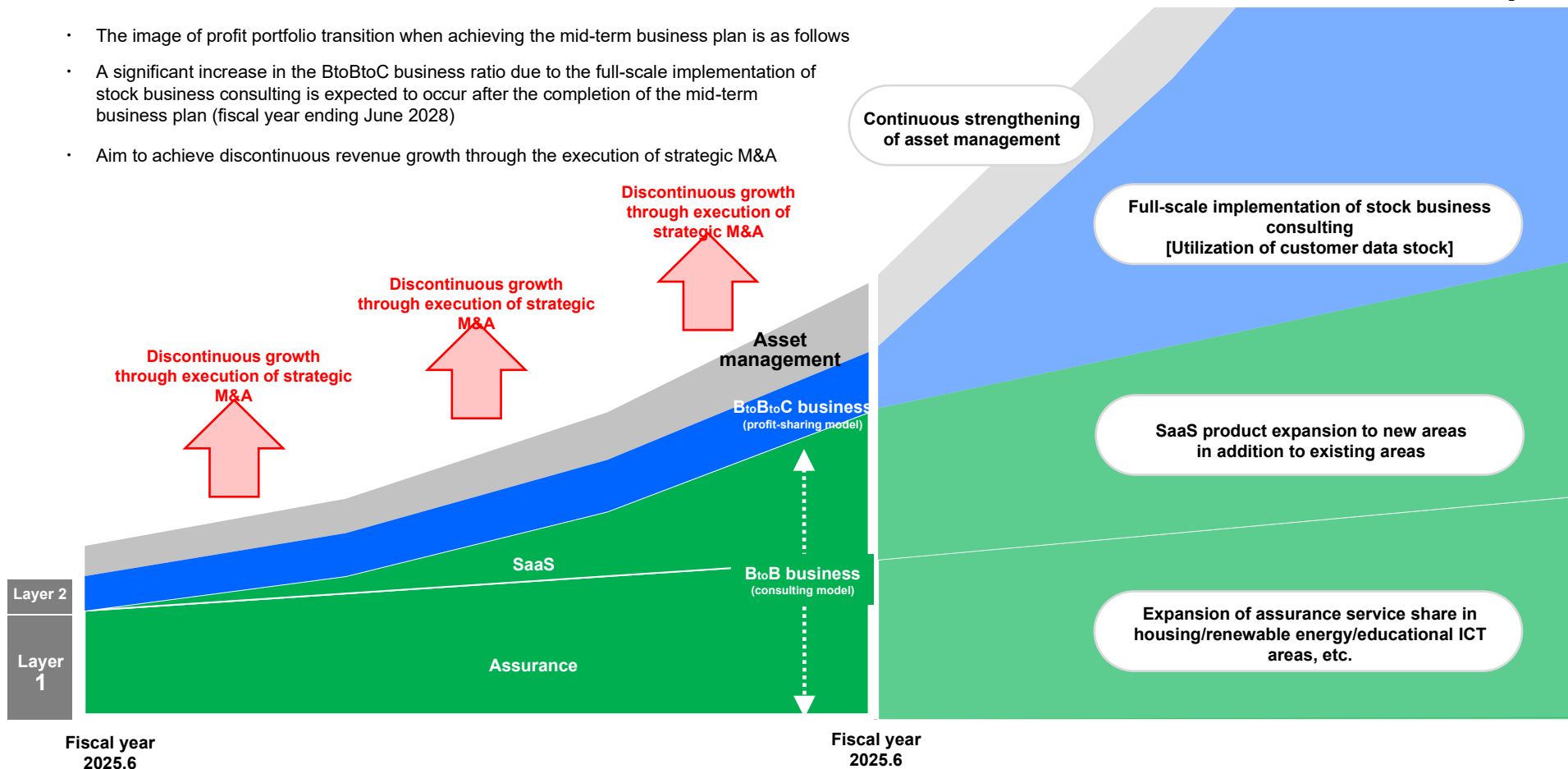


[Future Policy]

- 1** Transition to planned recruitment of new graduates/recent graduates
(Continue recruitment of approximately 30-45 people annually)
- 2** Promote operational efficiency through digital shift of internal operations
- 3** Development of internal education system to strengthen consulting capabilities
- 4** Strengthening corporate functions for Tokyo Stock Exchange Prime Market promotion

Upcoming Growth Strategy / Transition of profit portfolio (image)

- The image of profit portfolio transition when achieving the mid-term business plan is as follows
- A significant increase in the BtoBtoC business ratio due to the full-scale implementation of stock business consulting is expected to occur after the completion of the mid-term business plan (fiscal year ending June 2028)
- Aim to achieve discontinuous revenue growth through the execution of strategic M&A



04

About Solvvy Inc.

Explanation about Solvvy



Providing answers the world has never seen before, together.

Society is evolving and becoming increasingly complex.
New solutions are required in the business world as well.

We want to respond to every challenge with creative ideas.
At Solvvy, we work closely with our partners to solve problems together.

For example, when creating stock-type businesses,
we improve business sustainability by providing comprehensive support
from structuring to monetization.

Beyond being a solutions provider, we look forward to a society that thinks
and solves problems together.

Providing answers the world has never seen before, together with Solvvy.

Purpose

Providing answers the world has never seen before, together.

Vision

A co-creation B for B company

Mission

Provide leading stock business consulting

Name of the Company	Solvvy Inc.	Capital stock	212,336thousand Yen (*As of Sep.,2025)
Founded	March,2009	Stock Exchange Listings	Tokyo Stock Exchange Growth Market (7320)
Representative	Yoshitaka Adachi Executive President and Representative Director	Correspondent Banks	<ul style="list-style-type: none"> • Mizuho BK • Sumitomo Mitsui BK • Mitsubishi UFJ BK • Chiba BK
Number of Employees	Approx. 370 (*As of Sep.2025)	Licenses held ※Including those held by subsidiaries	<ul style="list-style-type: none"> • General Construction License • Qualified Architect Office • Issuer of third-party prepaid means of payment
Head Office Address	4-33-4,Nishishinjuku,Shinjuku,Tokyo		
Other Offices	Oska・Fukuoka・Sendai		



[Center of photo]

Executive President and Representative Director

Yoshitaka Adachi



After graduating from the Department of Engineering at Tokyo Institute of Technology, joined Sanwa Bank (now MUFG Bank) where he was in charge of foreign exchange trading and marketing of derivative products. After joining Marsh Inc., Japan, he handled consulting for major medical device manufacturers on PL risk measures and captive investment projects.

[Right of photo]

Executive Vice President and Representative Director

Takuya Arakawa



After graduating from the Waseda University School of Law, worked at The Nippon Fire & Marine Insurance (now Sompo Japan) and then Marsh Inc., Japan, where he handled numerous special insurance arrangements, such as risk management for listed REITs and earthquake insurance for commercial properties.

[Left of photo]

Executive Vice President and Representative Director

Naoki Nishio



After graduating from Tokyo University of Science's Faculty of Engineering, used his experience at Andersen Consulting (now Accenture) to establish MDI Consulting, Inc., leading various venture companies to IPOs through consulting in the digital domain and new business development.



- **2009**
 - .03 Japan Living Warranty Inc. established
 - .09 Began providing Housing Equipment Anshin Support (housing equipment maintenance warranty)
- **2012**
 - .08 Living Point Inc. (wholly-owned subsidiary) established
- **2015**
 - .11 Obtained a PrivacyMark (P-Mark)
- **2016**
 - .06 Began providing Housing Equipment Anshin Support Premium (housing equipment maintenance warranty × Ouchi points)
- **2017**
 - .04 Began providing Sales Anshin Support (inspection/warranty service when buying or selling an existing house)
 - .08 Began providing a long-term maintenance system (bundled support plan for after-sales operations)
- **2018**
 - .03 Newly listed on the Tokyo Stock Exchange Growth Market (formerly the Mothers Market)
- **2019**
 - .07 Osaka Branch Office opened
 - .08 Started accepting applications for Uchimo Keeping, a total home support service
- **2020**
 - .03 Fukuoka Branch Office opened
 - .04 Began providing warranties for PCs and tablets used in the GIGA School Program
 - .07 Began full-fledged expansion of the building 20-year warranty backup service (long-term building warranty)
- **2021**
 - .01 Release of the After-sales Customer Service Platform, a digital platform for warranty service applications
 - .04 Living Finance Inc. (wholly-owned subsidiary) established
 - .09 Began providing 20-year energy storage system equipment warranties
 - .10 Began providing Ouchi Manager
- **2022**
 - .07 Began providing Earthquake Anshin Support
 - .11 Began providing the EV Charger Warranty, a long-term warranty service for charging equipment for EVs (electric vehicles)
- **2023**
 - .09 Began providing the ESS Warranty System, a warranty service for large-scale storage batteries for industrial and power grid use
 - .12 Began providing Ouchi Bot to support customer service operations of housing business operators
- **2024**
 - .07 Sendai Branch Office opened
 - .07 Began handling coverage for building foundations
 - .08 Began providing KROX, a new SaaS×Fintech service
 - .11 Media Seek Inc. was made a wholly-owned subsidiary
Trade name was changed to Solvvy Inc.
- **2025**
 - .05 Signing of a Partnership Agreement with Accenture Corporation



Solvvy Inc.

<https://solvvy.co.jp/>

- The present document contains results forecasts, plans, policies, management strategies, targets, expectations, future figures and amounts, the interpretation and evaluation of facts, etc., pertaining to Solvvy Inc.. These forward-looking statements and information, and all other matters outside the realm of the historical record are premised on information obtained by the company at the time of the announcement of the present document, and are based on forecasts, hopes, assumptions, plans, interpretations, and evaluations, etc.
- In addition to facts established in the past and thought to be accurate, the estimation of numerical forecasts requires the use of certain assumptions.
- These facts and assumptions can potentially change, with no objective guarantee as to the accuracy of these, nor to the accuracy regarding future developments. Numerous risks and uncertainties are associated with these facts and assumptions, such as, but not limited to, the existence of possible inaccuracies and a failure of predicted future developments to materialize.
- We therefore advise readers of this document to compare its contents with information obtained through other means, and to make decisions based on one's best judgement. Solvvy assumes no responsibility for any and all damages resulting from the use of this document.

We accept IR meeting requests from institutional investors and analysts, on an individual basis.
For more information, please refer to the e-mail address listed below.
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E-mail: ir@solvvy.co.jp