

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

June 12, 2025

Dear shareholders and investors,

Company name Tobila Systems Inc.  
Representative Atsushi Akita, Representative Director and President  
(Securities code: 4441 Tokyo Stock Exchange Standard)  
Contact Norimasa Kanemachi, Director and CFO  
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## Questions and Answers on Financial Results for the Second Quarter of the Fiscal Year Ending October 31, 2025

We are pleased to disclose the main questions we received from institutional and individual investors regarding our financial results for the Second Quarter of the Fiscal Year Ending October 31, 2025 announced on June 10, 2025, and the answers to these questions. Some parts of the information have been added or revised for your better understanding.

[Questions and answers]

### Company-wide questions Companywide

1. Please tell us about the progress made in 2Q against the internal plan.

Profits at all levels exceeded initial expectations. Two main factors contributed to this performance:

First, strong sales in the Solutions Business. Sales of TobilaPhone Biz grew steadily, driven by rising social awareness of the product as a countermeasure against "kasuhara" (customer harassment) and by successful efforts to strengthen collaboration with our agents. We aim to maintain this positive trend and achieve further growth.

Second, recruiting expenses were lower than initially planned. Some of the recruitment costs originally scheduled for the first and second quarters were deferred due to delays in the actual joining dates of new hires, leading to lower overall expenses. That said, recruiting activities are progressing steadily, and a number of job offers have been finalized for new employees joining from the third quarter onward.

As a result, we anticipate that profits at each level may decline to some extent going forward, as personnel and recruiting expenses are expected to rise.

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| 2. Sales are expected to be about ¥1.2 billion in the second half of the fiscal year, a decrease from the first half of the fiscal year. It seems unrealistic considering the nature of your company's recurring revenue business. Please explain this. |
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As you pointed out, our revenue base is primarily composed of recurring (stock) income, and we believe the likelihood of a significant decline is low. On the other hand, we also generate variable (flow) income from sources such as device sales of TobilaPhone Biz, call charges from TobilaPhone Cloud, and sales of our ad-blocking app 280blocker.

Since these flow revenues may fluctuate depending on market trends and sales performance, we have taken a somewhat conservative approach in estimating them and have kept our full-year earnings forecast unchanged. That said, we remain committed to steadily driving our business forward in order to exceed our current forecast.

### **Security Services Business**

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| 3. Please tell us about the effect on results of operations of starting to provide information about phishing SMS to JCB Co., Ltd.. |
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The launch of phishing SMS information for the JCB does not have a direct impact on the results of operations.

On the other hand, we recognize that this initiative is one of the specific examples of the use of our fraudulent call/message database and has a high social significance.

In response to the recent increase in phishing scams, we will continue working to improve the accuracy of our database to enable early detection of misuse of JCB and other brands.

### **Others**

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| 4. Looking at the situation for the majority of shareholders in most of the reports, the number of foreign custodians seems to be increasing. What is your view of this change? |
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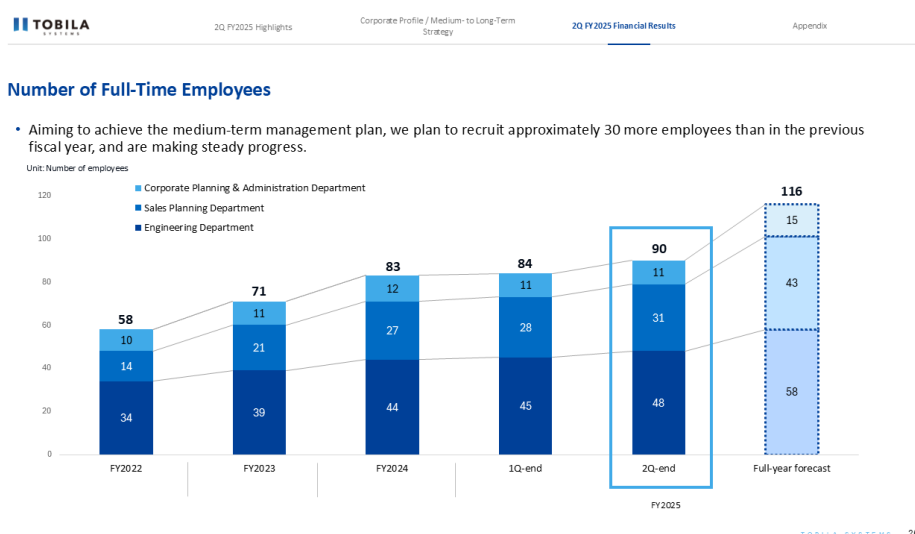
We recognize that shareholdings by foreign entities have increased significantly during this half-year period. While we believe this trend is driven by a combination of factors, including the global positioning of the Japanese market and foreign exchange movements, we have also continued to enhance our disclosure for overseas investors—such as expanding the English versions of our securities reports and corporate governance reports.

We see the possibility that these initiatives have contributed to the increase, and going forward, we intend to further strengthen our IR activities for both domestic and international investors.

5. There has been a spate of fraudulent logins and transactions using online securities recently. Is there any effect on your company?

Our company does not provide technologies that directly prevent unauthorized access to securities accounts, and as such, we are not currently experiencing any direct impact from this issue. However, it is widely reported that such unauthorized access is often enabled by phishing scams, in which personal information such as IDs and passwords is stolen and misused. Securities firms have also issued warnings regarding these risks. We offer services that help prevent phishing scams carried out via SMS, and we believe these services play a role in helping users protect themselves from falling victim to fraudulent messages and emails.

6. Question regarding employee numbers on page 25 of the financial results presentation: You mentioned that six new employees were hired in the first half and that you plan to hire 16 more in the second half. Does this mean that some of the originally planned hires for the previous fiscal year have been pushed back to the second half of this year? Also, hiring 16 people in just the second half seems quite ambitious. Is your company firmly committed to hiring all 16, or will you prioritize selecting candidates who meet your standards and company culture, even if that means hiring fewer people?



We are planning to hire approximately 26 new employees in the second half of the fiscal year. While we initially aimed to recruit around 30 people for the full year, delays in the hiring timeline have resulted in a concentration of hires in the latter half.

Given the ongoing labor shortage in society, recruiting around 25 people is certainly not an easy task. However, our hiring activities continue to progress smoothly, and we have already secured many new hires who are scheduled to join from the third quarter onward.

That said, meeting a numerical hiring target is not our primary objective. Rather, we place greater importance on selecting candidates who align with our company culture and possess the skills we seek. We will continue to actively pursue recruitment efforts while maintaining a balanced focus on both quality and quantity.

## Reference

- Results of Operations for the Second Quarter of the Fiscal Year Ending October 31, 2025

<https://contents.xj->

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- Non-consolidated Financial Results for the Second Quarter of the Fiscal Year Ending October 31, 2025

<https://contents.xj->

[storage.jp/xcontents/AS05546/1f421d1f/273b/466d/be01/9b9765553ba0/140120250609585561.pdf](https://storage.jp/xcontents/AS05546/1f421d1f/273b/466d/be01/9b9765553ba0/140120250609585561.pdf)

- [Delayed]Notice Concerning Formulation of the Medium-term Management Plan 2028 (December 10, 2024)

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