



First Quarter of Fiscal Year ending June 30, 2026

Supplementary Material on Financial Statements

November 13, 2025

i Cubed Systems, Inc.

TSE Growth : 4495

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Disclaimer

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.

1. Summary

Summary of 1Q of FY6/26

Due to the acquisition of new customers through OEM provision and the consolidation of a subsidiary⁽¹⁾, the CLOMO Business recorded a solid expansion of scale. 1Q operating income and net income expanded significantly year on year, driven not only by growth in sales but also by an investment plan that is weighted towards the second half of the fiscal year.

Net sales

1,057 million yen

YoY: +16.9% 

Operating income

341 million yen

YoY: +61.7% 

Profit attributable to owners of parent

213 million yen

YoY: +43.8% 

Note:

1. The income statement of OneBe, Inc., which became a subsidiary in January 2025 (deemed acquisition date: December 31, 2024) began to be included in the scope of consolidation in the 3rd quarter of the previous fiscal year. This is the first time that OneBe, Inc. has been included in the scope of consolidation for the 1st quarter, so it now affects consolidated financial results.

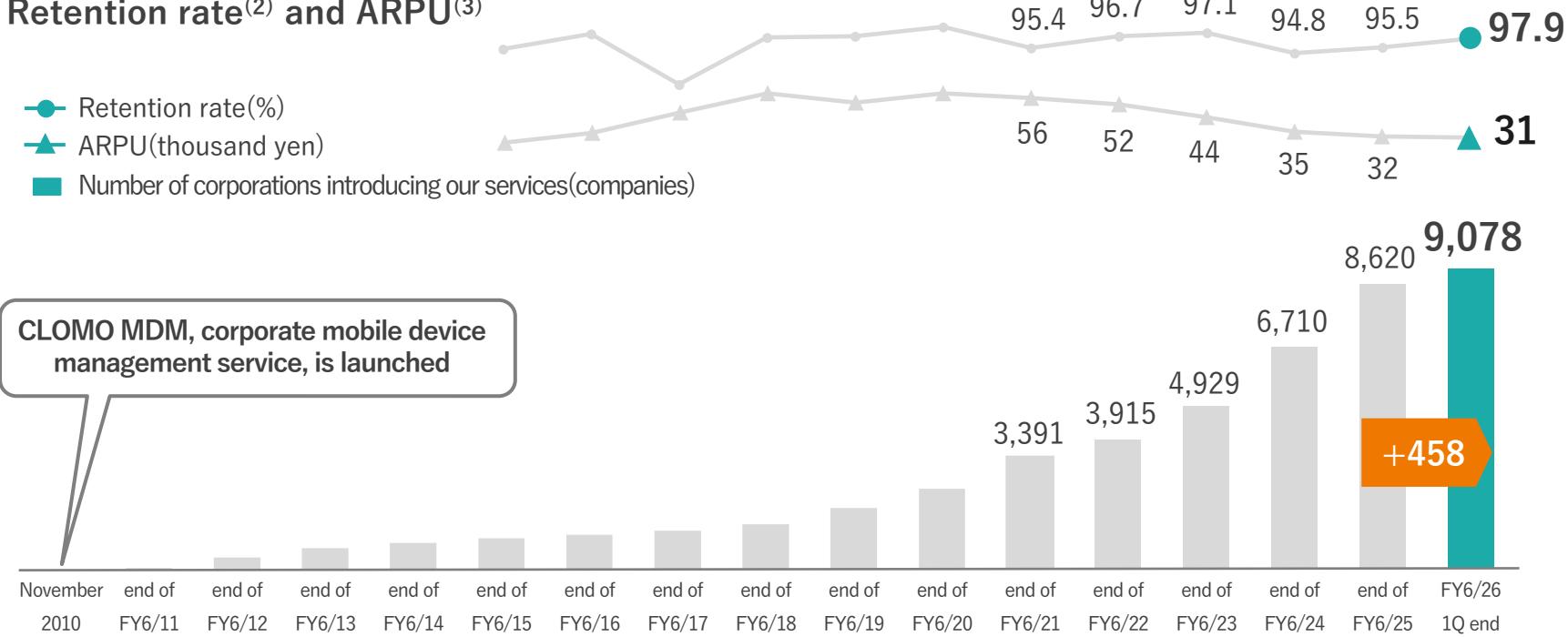
2. Financial Results for 1st Quarter of Fiscal Year ending June 30, 2026

– Non-consolidated –

Number of corporations introducing our services/ Retention rate/ARPU

We continue to make progress in the acquisition of new customers through OEM provision, and year-on-year growth in the number of corporations introducing our services continued at the pace of the previous quarter. With the termination of the old service⁽¹⁾ scheduled for March 2026, the number of corporates introducing our services is expected to accelerate further in 2Q and beyond.

Number of corporations introducing our services, Retention rate⁽²⁾ and ARPU⁽³⁾



Notes :

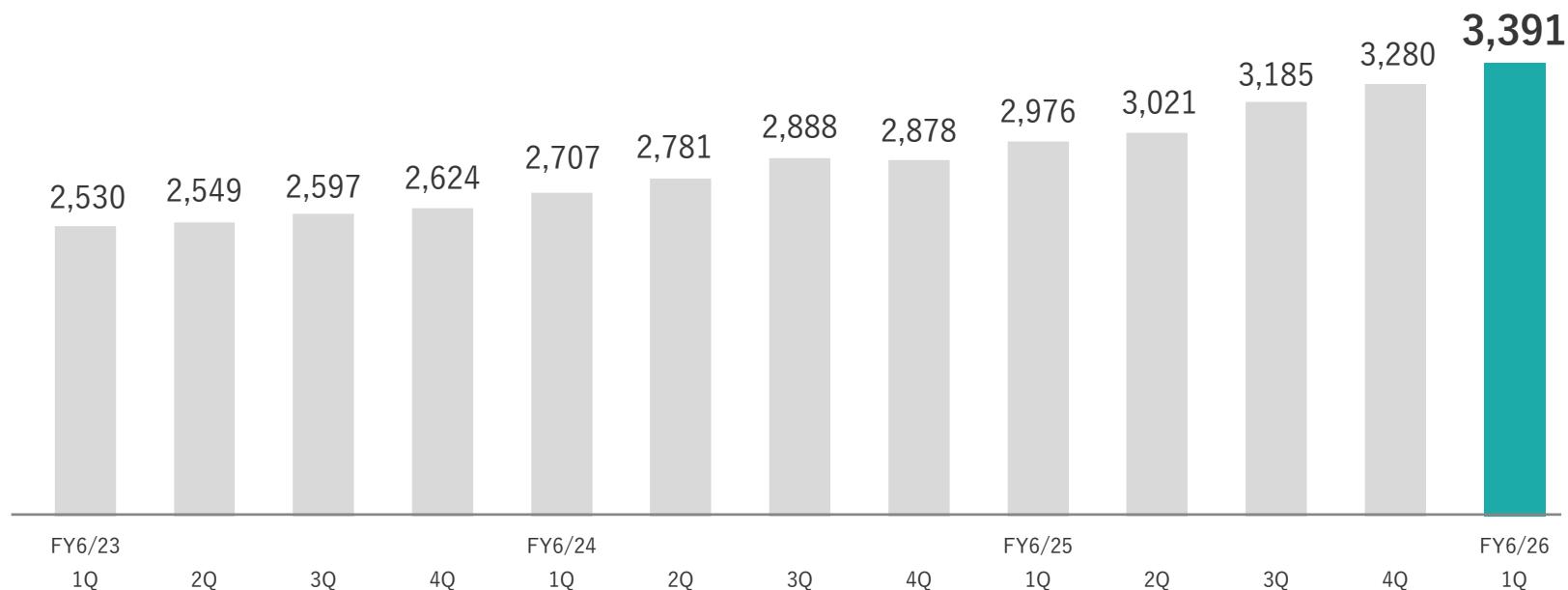
1. Following the renewal of MDM services provided by NTT DOCOMO Group (the "old service"), the Company began providing a new service called Anshin Manager NEXT on an OEM basis, and the migration of contracts from the old service is proceeding. The NTT DOCOMO Group plans to terminate provision of the old service in March 2026.
2. ARPU: Average Revenue Per User, which is the average monthly unit price per corporation introducing our services. Calculated by dividing 1/12 of ARR as of each month by the number of corporations introducing our services as of the end of the month concerned.
3. Retention rate is calculated by subtracting the number of cancellations in the last 12 months from the number of licenses at the end of the same month of the previous year and dividing it by the number of licenses at the end of the same month of the previous year.

ARR

ARR⁽¹⁾ grew by 13.9% YoY, driven by the increase in the number of corporates introducing our services through OEM provision and steady increases in license volumes from existing customers through upselling.

ARR trends as of the end of each quarter

(millions of yen)



Note :

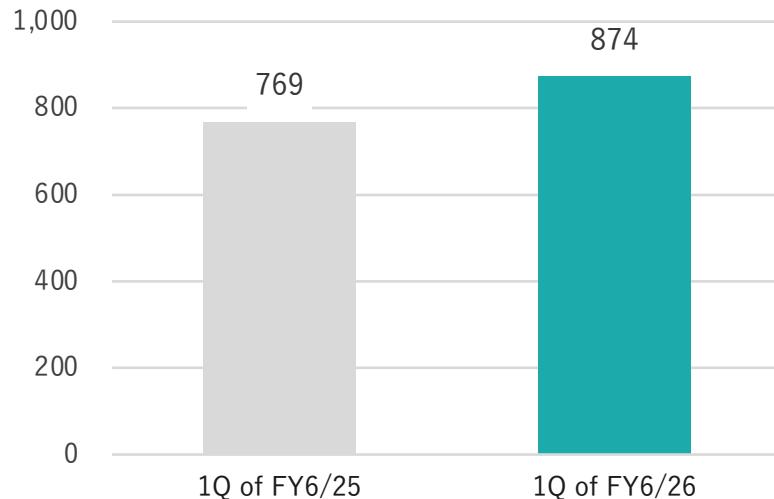
1. ARR: Annual Recurring Revenue. Calculated by multiplying the MRR for each month by 12, where MRR is the sum of the monthly fees for corporations deploying our services as of the end of the targeted month, excluding temporary costs.

Non-consolidated net sales/operating income for 1Q of FY6/26

Net sales increased 13.7% YoY against the backdrop of steady improvements in business KPIs. Operating income expanded significantly year on year, due to profit increases driven by growth in sales and an investment plan weighted towards the second half of the fiscal year.

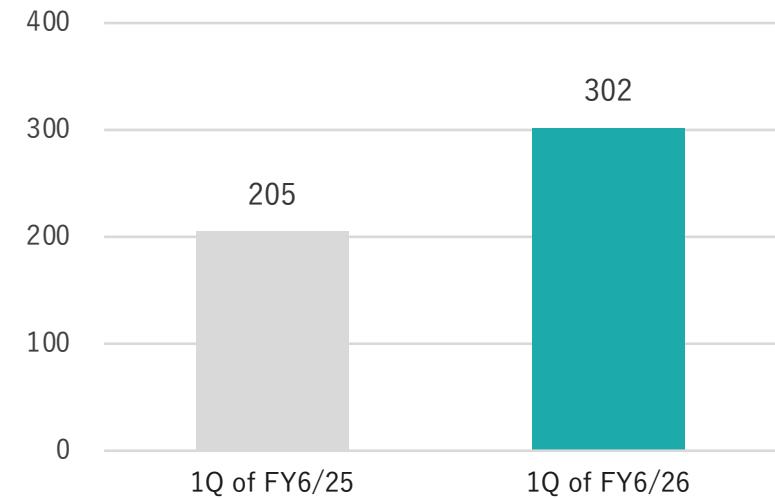
Net sales

(millions of yen)



Operating income

(millions of yen)



1Q of FY6/25	1Q of FY6/26	Year on year
769 million yen	874 million yen	+13.7% (+105 million yen)

1Q of FY6/25	1Q of FY6/26	Year on year
205 million yen	302 million yen	+47.1% (+97 million yen)

2. Financial Results for 1st Quarter of Fiscal Year ending June 30, 2026

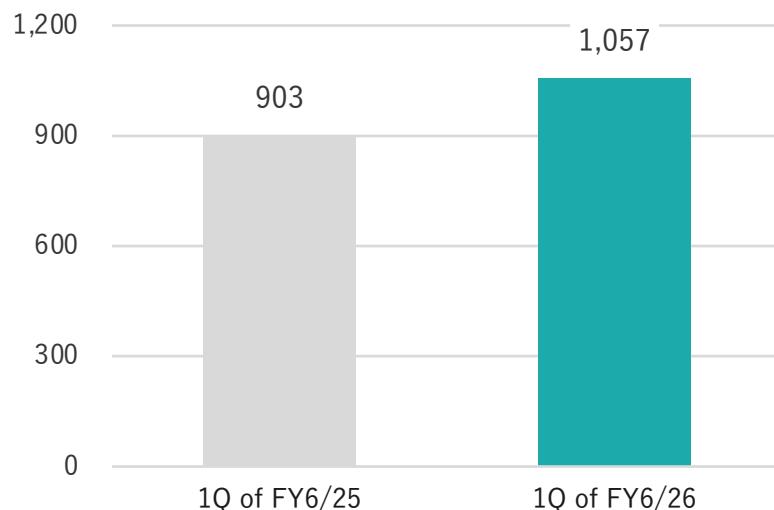
– Consolidated –

Consolidated net sales and operating income for 1Q of FY6/26

Net sales and operating income both came in higher than previous-year levels due not only to growth at the non-consolidated level but also to the consolidation of a subsidiary⁽¹⁾. The rate of progress toward consolidated full-year net sales and operating income forecasts is more or less in line with plan, at 23.4% and 30.7% respectively.

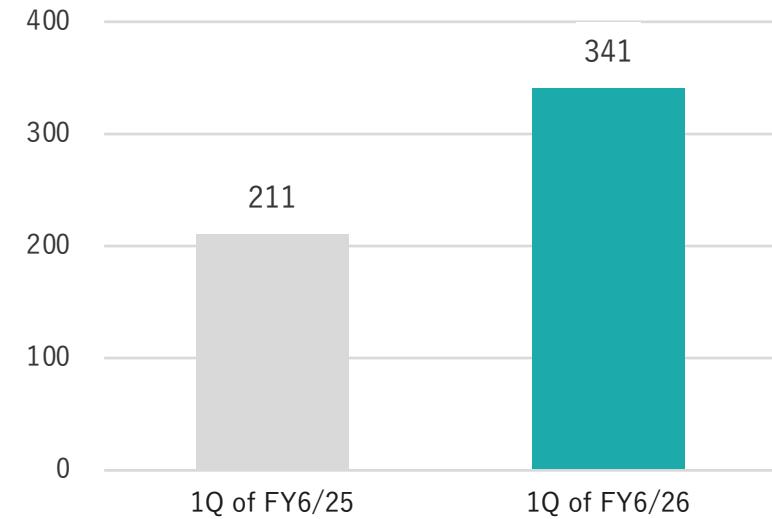
Net sales

(millions of yen)



Operating income

(millions of yen)



1Q of FY6/25	1Q of FY6/26	Year on year
903 million yen	1,057 million yen	+16.9% (+153 million yen)

1Q of FY6/25	1Q of FY6/26	Year on year
211 million yen	341 million yen	+61.7% (+130 million yen)

Note:

1. The income statement of OneBe, Inc., which became a subsidiary in January 2025 (deemed acquisition date: December 31, 2024) began to be included in the scope of consolidation in the 3rd quarter of the previous fiscal year. This is the first time that OneBe, Inc. has been included in the scope of consolidation for the 1st quarter, so it now affects consolidated financial results.

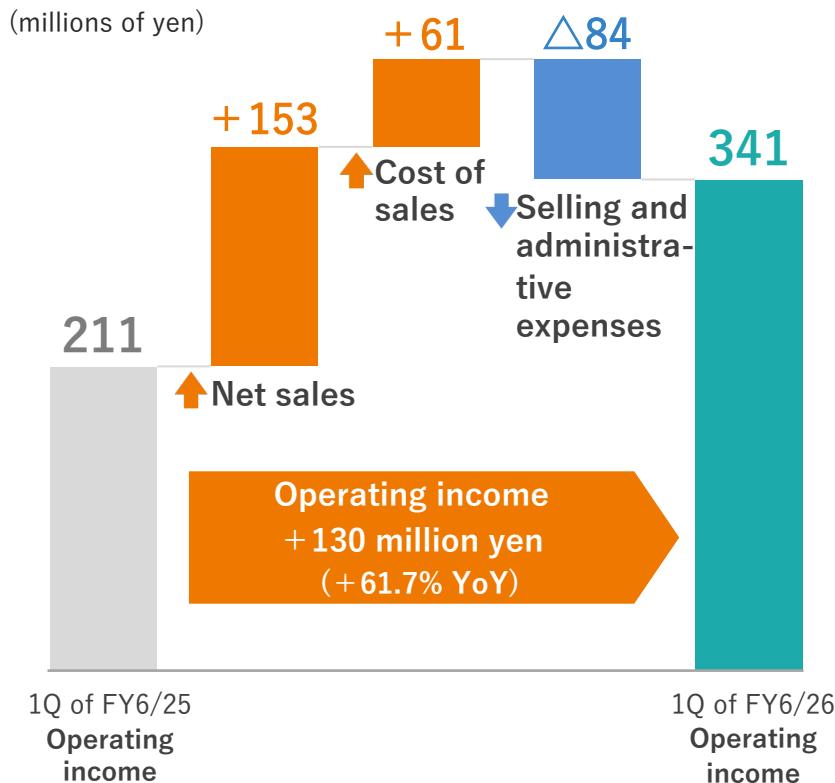
Consolidated net sales/ operating income for 1Q of FY6/26

Although there were increases in amortization of goodwill and other expenses, a decrease in the cost of sales resulted in the operating margin improving by 9.0 points year on year. In 2Q and beyond, we are expecting headcount increases, advertising campaigns, and other investments in the business, so expenses are projected to be weighted toward the second half.

(units: millions of yen)	1Q of FY6/25 (Composition rate)	1Q of FY6/26 (Composition rate)	Change (Rate of change)
Net sales	903 (100.0%)	1,057 (100.0%)	+153 (+16.9%)
Cost of sales	292 (32.4%)	231 (21.9%)	△61 (△21.1%)
Depreciation expenses	72 (8.1%)	51 (4.9%)	△21 (△29.1%)
Manufacturing costs	85 (9.5%)	89 (8.5%)	+4 (+4.9%)
Others	134 (14.9%)	89 (8.5%)	△44 (△33.3%)
Gross profit	610 (67.6%)	825 (78.1%)	+214 (+35.2%)
Selling, general and administrative expenses	399 (44.2%)	483 (45.8%)	+84 (+21.2%)
Labor expenses, etc.	254 (28.2%)	287 (27.2%)	+32 (+12.9%)
Others	144 (16.0%)	196 (18.6%)	+51 (+35.7%)
Operating income	211 (23.4%)	341 (32.4%)	+130 (+61.7%)
Ordinary profit	212 (23.5%)	345 (32.7%)	+132 (+62.5%)
Profit attributable to owners of parent	148 (16.4%)	213 (20.2%)	+65 (+43.8%)

Factors behind changes in consolidated operating income

Despite increases in expenses caused mainly by personnel expenses and amortization of goodwill, consolidated performance improved due to growth in sales in the CLOMO Business. Operating income grew 61.7% YoY.



Increase in net sales (+153)

- Expansion of CLOMO Business due to acquisition of customers through OEM provision and consolidation of subsidiary results
- Net sales of the Investment Business declined year on year (in the same period of the previous fiscal year it recorded 120 million yen)

Decrease in cost of sales (+61)

- Depreciation expenses fell due to the impact of changes in the timing of software releases
- Cost of sales of the Investment Business declined year on year (in the same period of the previous fiscal year it recorded 99 million yen)

Increase in selling, general and administrative expenses (△84)

- Personnel expenses increased against a background of rising headcount, driven by M&A and a proactive approach to recruitment
- Following the increase in subsidiaries, amortization of goodwill increased

Balance sheet for 1Q of FY6/26

Despite moving forward with investments for growth and returns to shareholders, we have maintained a stable financial base, and an equity ratio of 60.1%.

The decrease in cash & deposits was caused mainly by payments of dividends and income taxes.

(units: millions of yen)	FY6/25	1Q of FY6/26	Change
Current assets	2,982	2,888	△93
Cash and deposits	2,225	2,119	△106
Receivables	418	434	+15
Operational investment securities	216	216	+0
Fixed assets	1,456	1,431	△24
Software	182	131	△50
Software in progress	72	130	+57
Total assets	4,438	4,320	△117
Current Liabilities	1,487	1,306	△180
Contract liabilities	825	806	△19
Fixed liabilities	90	98	+7
Total liabilities	1,577	1,405	△172
Total net assets	2,860	2,915	+55

Returns to shareholders

To express our appreciation to shareholders and to raise both liquidity and awareness, we have introduced a system of twice-yearly shareholder special benefits. We will start paying an interim dividend in FY6/26, and are planning 17 yen for the interim dividend and 17 yen for the year-end dividend, for an annual dividend of 34 yen.

Overview of the special benefit system for shareholders

Eligible shareholders are those listed or recorded in the register of shareholders as of the last day of June or December each year, and who hold at least 100 shares of the stock of the Company.

Note that there are no continuous holding conditions.

Timing of implementation	Shareholder benefit details by number of shares held	
	≥ 100 shares < 300 shares	≥ 300 shares
End of December	1,000 yen in value	5,000 yen in value
End of June	1,000 yen in value	5,000 yen in value

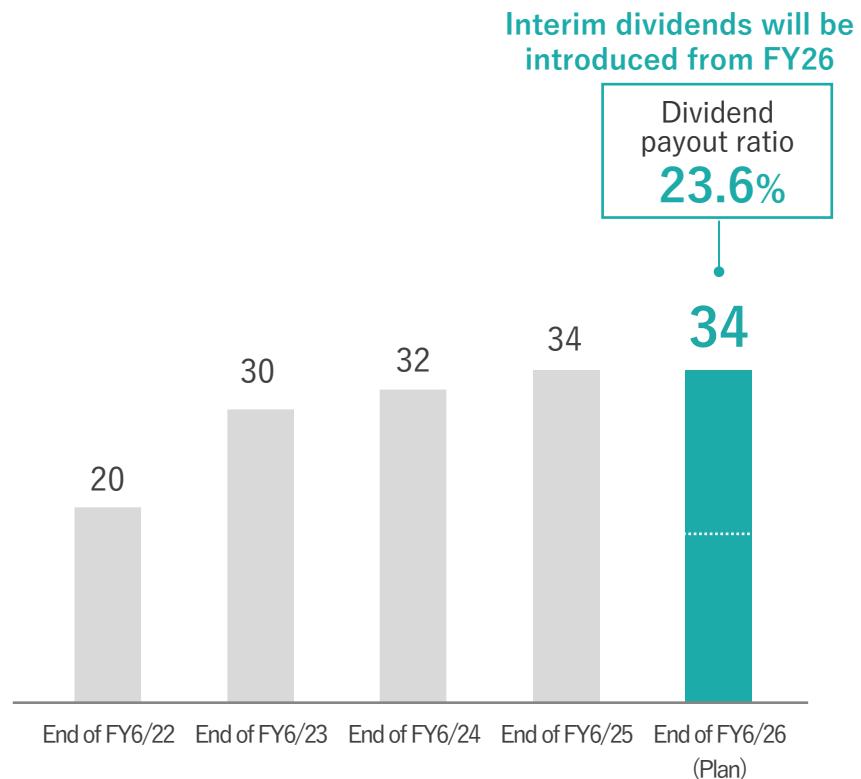
The following operators are expected to permit exchanges:

Amazon gift card / QUO Card Pay / PayPay points / d points / au PAY gift card / WAON points ID / Ponta points code / nanaco gift / Apple Gift Card / Edy gift ID / Google Play gift code / NET CASH / Uber gift card / Rakuten points gift card

*The list of operators may change at a later date

*Exchange rates may vary for some gifts

Dividends over time (yen)



3. Reference Materials

Company Profile

Company Name	i Cubed Systems, Inc.
Locations	Fukuoka HQ : Daiichi Myojo Building, 4-1-37 Tenjin, Chuo-ku, Fukuoka-shi, Fukuoka Tokyo HQ : Hamamatsucho DS Building, 1-27-16 Hamamatsucho, Minato-ku, Tokyo Sales office : Sapporo／Sendai／Nagoya／Osaka／Hiroshima
Capital	414,313,600 yen
Founded in	September 2001
Representative	President and CEO Tsutomu Sasaki
Main Business	CLOMO business／ Investment business
Partner	Apple Consultants Network Member Android Enterprise Gold Partner Microsoft AI Cloud Partner
Group Company	i Cubed Ventures, Inc. OneBe, Inc. 10KN COMPANY LIMITED (Vietnam)

※Information as of the end of September 2025.

Corporate brand

Brand slogan

Enjoy challenges.

We ourselves will enjoy taking on challenges,
help people and organizations to take on their own challenges,
and help to realize all kinds of ideas to make many people smile.

Brand concept

Purpose : Become the matrix for realizing unknown ideas that lead to smiles

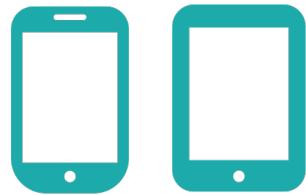
Value proposition : Using the power of design and engineering to support
those who take on challenges

Structure of the Group's business

CLOMO Business is the main focus of business development for the Group.

Investment Business was launched in June 2022 to further expand CLOMO Business and to accelerate growth of the Group as a whole.

CLOMO Business



We provides services centered around "CLOMO MDM," a core business that supports the management of mobile devices used by enterprises and serves as the foundation of our group's revenue base.

Investment Business



Investment activities, such as CVC, aimed at generating business opportunities for CLOMO Business and execution of M&A aimed at further expansion of CLOMO Business and creation of new businesses

Reasons why MDM is gaining attention

Business use of mobile devices is expanding in a wide variety of industries with the promotion of DX and paperless operations. At the same time, there is a growing need to address risks arising from loss, theft, etc. of mobile devices.

Mobile device use cases (partial list)

● Smartphone

Device lent to employees (mobile phone for business use)
Extension tool at medical institutions

● Tablet

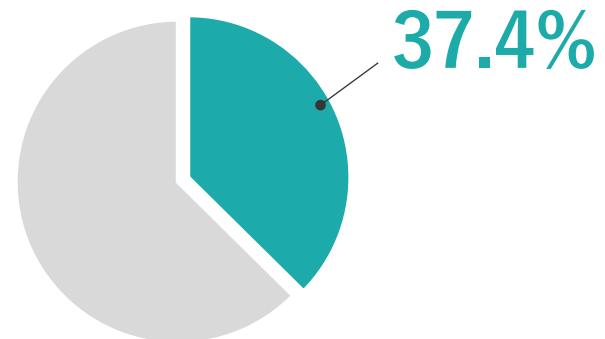
Devices lent to children in classrooms
Devices for reservations, inventory control, and payment
at stores that have customer interaction

● Dedicated terminals

Devices for delivery management by delivery personnel
in the forwarding industry
Devices for checking drawings and communication in the
manufacturing industry

Necessity of mobile device management (MDM)

More than 1 in 3 companies has experienced loss or theft of data or information devices by employees

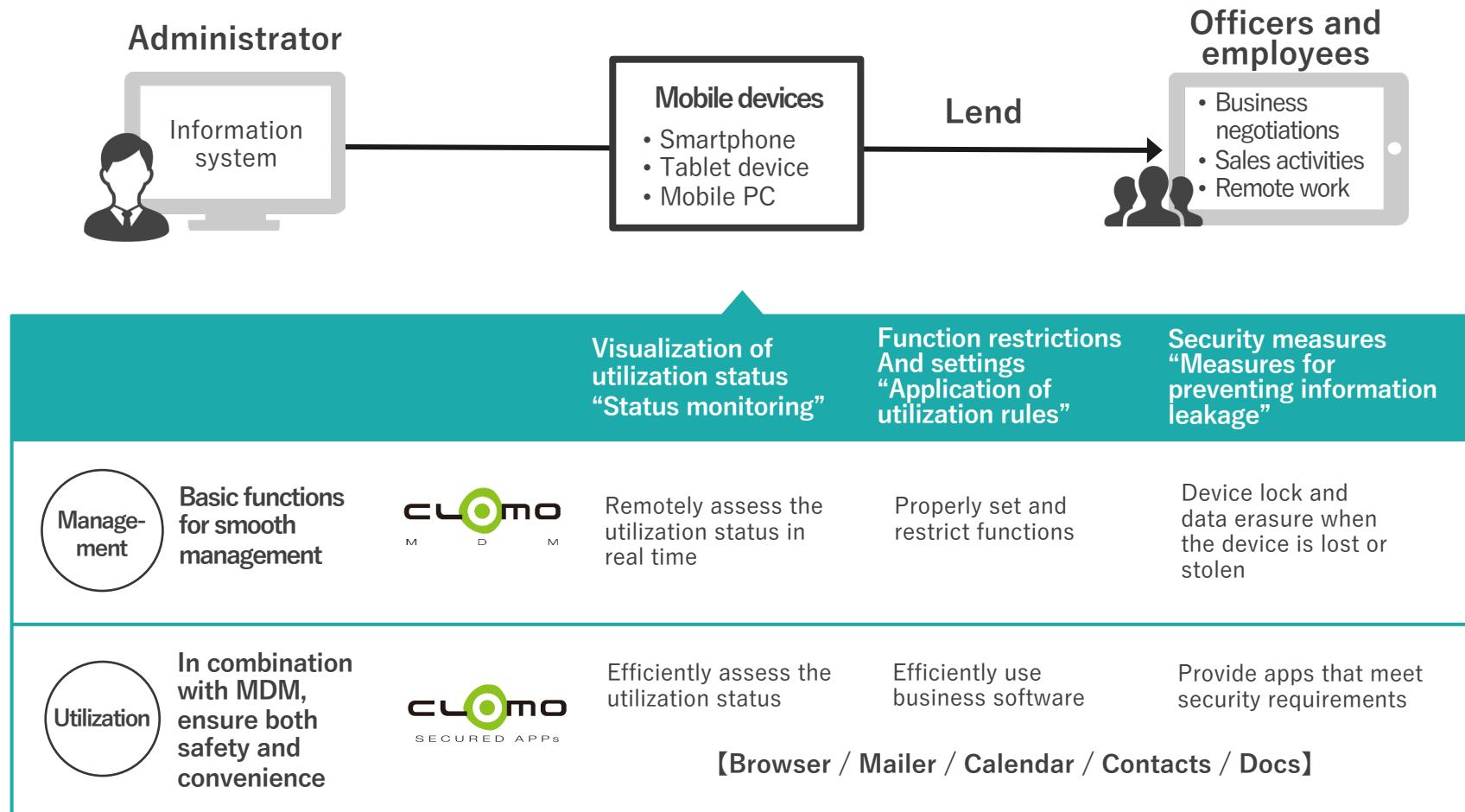


The most common security incident experienced by companies over the past year was loss or theft of data or information equipment by employees at 37.4%

Source) JIPDEC/ITR "Survey on Corporate IT Utilization Trends 2025"

Overview of the CLOMO Business (Service)

We provide MDM services to reduce the security risks of mobile devices for business use, and application services to enable more efficient use of mobile devices.



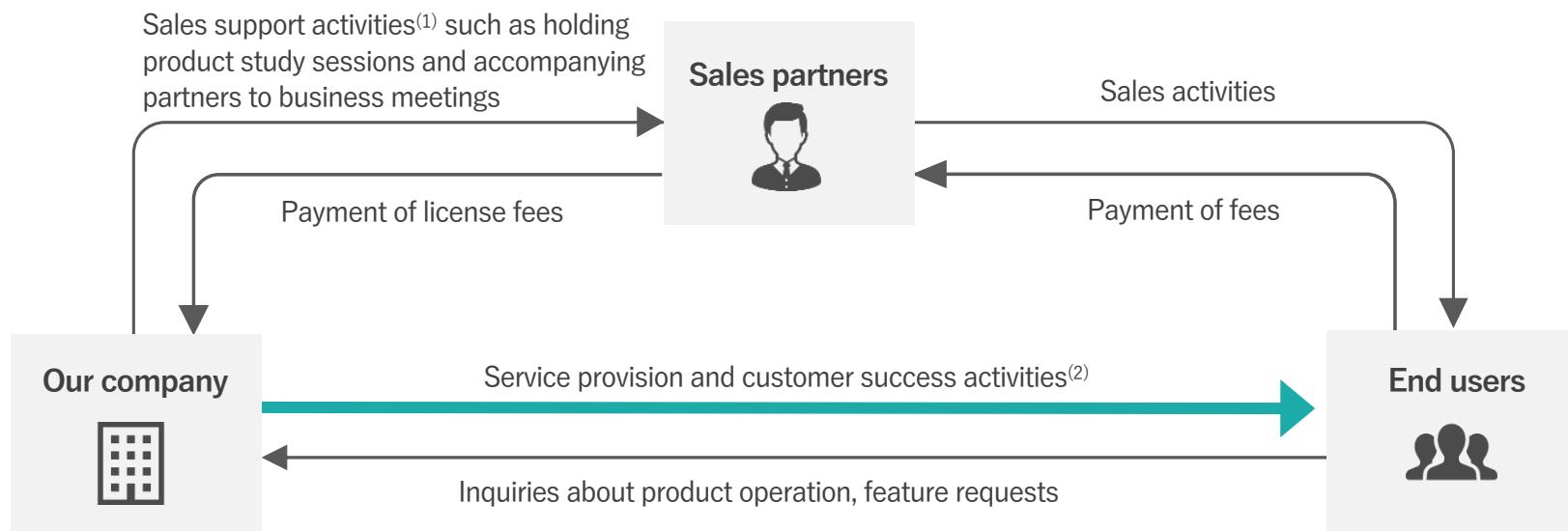
CLOMO MDM wide range of optional services

By promoting measures to increase the number of optional services, we will achieve a service lineup tailored to customer needs. As well as adding security measures and functions, we provide operational support for information systems departments suffering from shortages of human resources.

Security measures	Enhanced functionality						
secured by Deep Instinct	secured by Cybertrust	secured by One Be	Harmony Mobile				
Use AI to protect against not only known threats but also unknown threats	Easily achieve robust device authorization by digital certificates for devices	Restrict the area in which Windows devices may be used, and detect unauthorized removal	Provides comprehensive protection for mobile devices from a variety of cyber attacks				
MOBILE APP PORTAL	Launcher	Team Viewer Remote					
Distribute apps to devices, build in-house app portals	Create home screen displaying only the necessary apps for each application	Remote access tool for accessing devices in remote locations					
Operational support							
Onboarding Service	Kitting Service	Support tickets	Proxy operation service	Remote operation services			
Consistent support from initial settings to launch of operations	MDM professionals perform kitting work for administrators	Reducing the burden on administrators and supporting smooth deployment and operations	MDM professionals manage operations for administrators	Respond to lost devices 24/365			

Sales structure

We focus on service expansion in collaboration with sales partners. Meanwhile, our Customer Success Division, which has extensive product knowledge, provides direct support to customers who have installed our products.



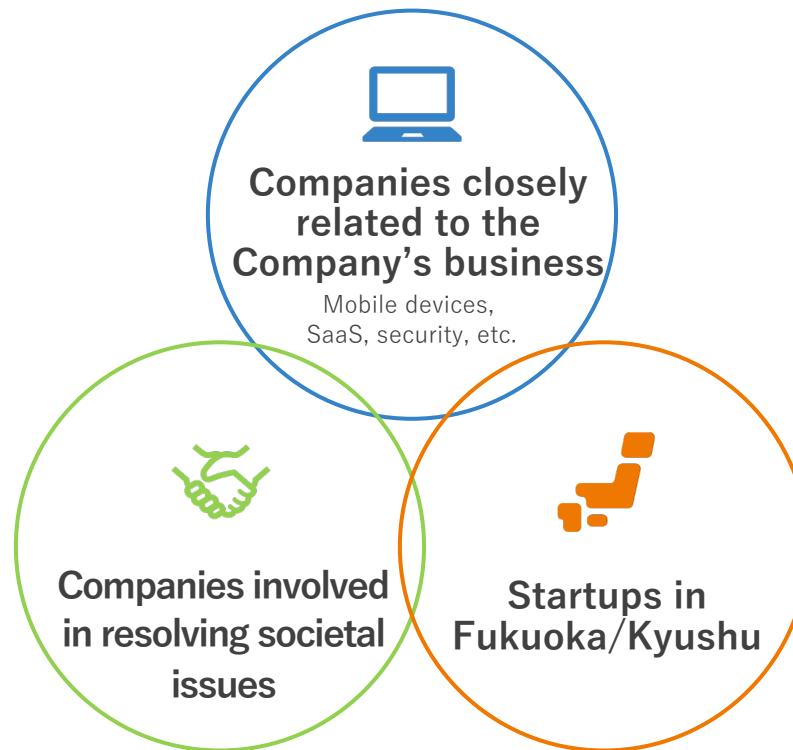
Notes:

1. In addition to sales support activities for sales partners, we carry out marketing activities targeting potential customers, mainly through case study ads and participation in seminars and events.
2. Our customer success activities include providing support for customer inquiries, conducting regular customer interviews, holding seminars and user meetings on product operation, and up-sells/cross-sells.

Overview of the Investment Business

We are conducting startup investments across a wide range of fields through our CVC subsidiary, i Cubed Ventures, Inc., aiming to further grow our company group through these investment activities.

Focus areas within investments



Source of competitiveness

1 Competitive advantage of CLOMO Business

1. Stable revenue base and highly profitable structure
2. Integration capabilities
3. Robust partnership with OS developers
4. Security quality recognized by the government

2 Management resources (non-consolidated)

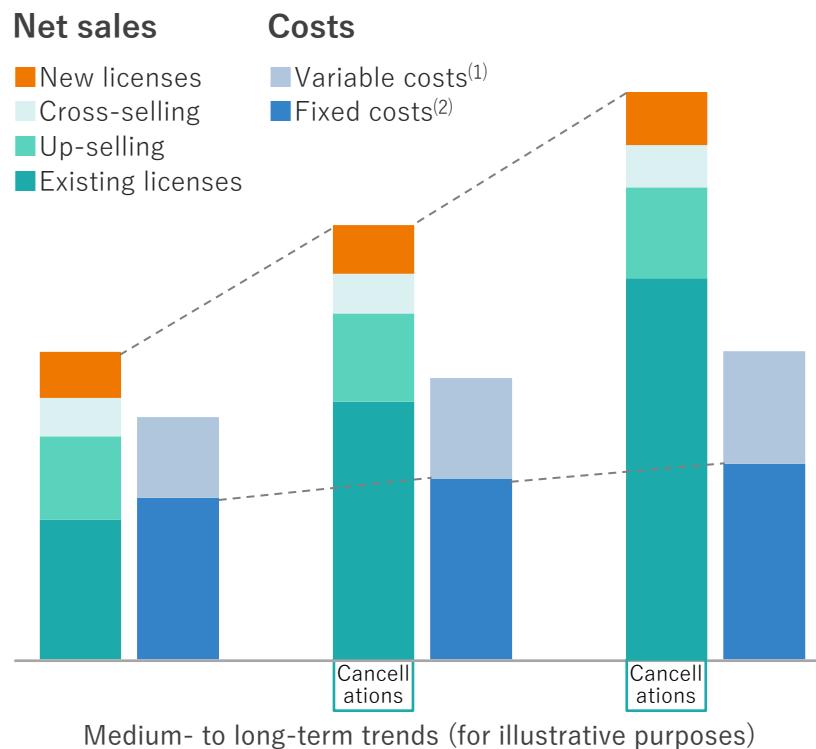
1. Stable financial base
2. Strong customer base
3. Diverse and flexible organization

Stable revenue base and highly profitable structure

SaaS business using both subscription model and cloud technology.

It is possible to obtain stable revenue through continuous sales and establish a highly profitable structure through economies of scale.

Structure of net sales and costs



Notes:

1. Calculated as “other expenses (cost of sales) + advertising expenses (SG&A expenses) + R&D expenses (SG&A expenses) + other expenses (SG&A expenses)”.
- 2. Calculated as “depreciation expenses (cost of sales) of in-house product software + manufacturing cost (cost of sales) related to product development and operations + personnel cost (SG&A expenses) + property cost (SG&A expenses)”.

Features of net sales breakdown

Acquisition of new customers

Corporate with distributors to increase number of new customers

Revenue growth from existing customers

Approach directly, promote up-selling and cross-selling

Features of cost breakdown

Variable costs

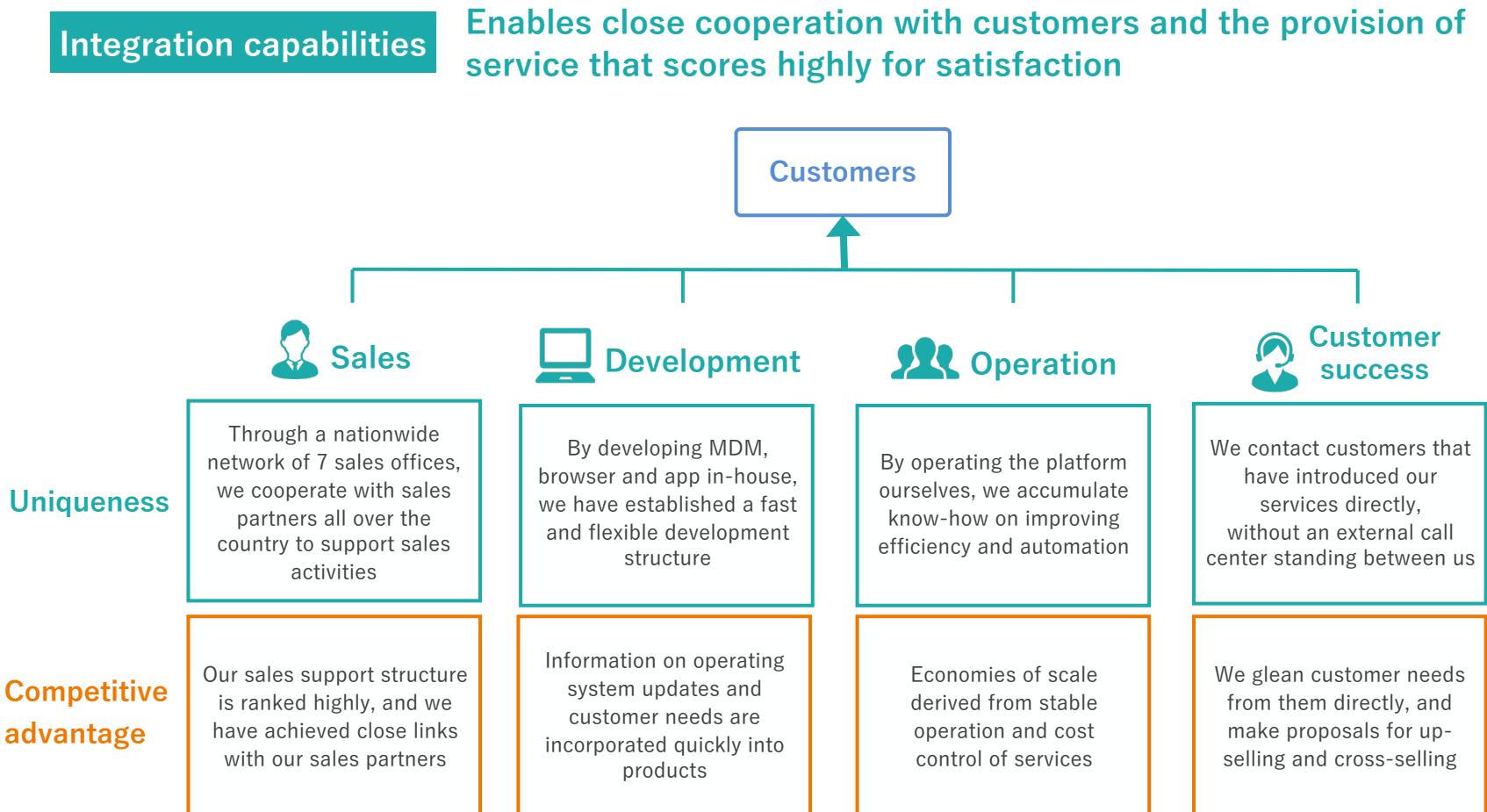
Utilize new technology to control increases in operating costs for servers, etc. following expansion in scale of business

Fixed costs

Furthermore, sales costs are controlled by means of marketing activities led by distributors, so that locations need to be opened only in core areas

Integration capabilities

Achieving services with high customer satisfaction through the integrated capability of performing all sales, development, operations, and support in-house.



Robust partnerships with OS developers

Certified as Gold Partner in “Android Enterprise Partner Program” provided by Google.

Promoting acquisition of new customers in area of Android devices, while enhancing product capabilities through partnership.



Recognition of our superior technical capabilities, extensive track record in deploying CLOMO Services, and courteous and caring customer support has led to the Company being certified as a Gold Partner

Driving service growth with partners

- **Improve product quality through partnerships**

By participating in conferences, etc. held by Google, and being able to receive priority technical support, we have consistently improved the quality of CLOMO product development and customer support

- **Acquisition of new customers in area of Android devices**

CLOMO has continuously received the “Android Enterprise Recommended” designation for products that satisfy the high level of technical capabilities required by Google, and we are promoting the acquisition of new customers in the area of Android devices for corporates

Security quality recognized by the government

Highly secure nature of CLOMO has been recognized and the product has been added to the ISMAP cloud service list in 2024. Few competing products have been registered with ISMAP⁽¹⁾, which helps enhance our competitive advantage in the MDM market.



Information system Security Management and Assessment Program

Enhancing service competitiveness through ISMAP registration

- **What is ISMAP?**

A system that aims to facilitate the adoption of cloud services by ensuring security levels in cloud services procured by the government satisfy governmental security requirements through a process of prior assessment and registration of cloud services

- **Impact on CLOMO Business**

ISMAP registration enhances the reliability and security of CLOMO MDM, making it easier to introduce for many customers, including administrative agencies, which is expected to lead to the expansion of the customer base going forward

Note:

1. Two MDM services other than CLOMO are registered with ISMAP. Figures as of June 30, 2025, based on research conducted by the Company.

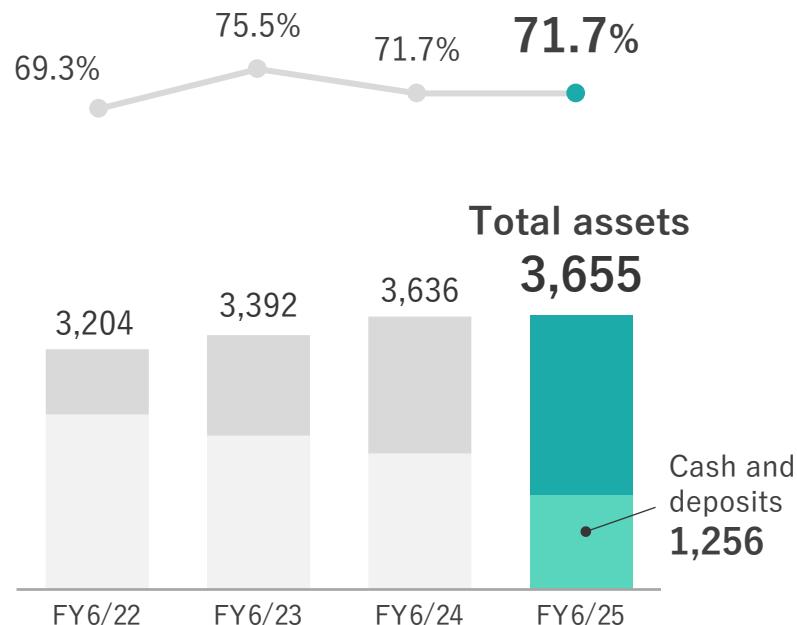
Stable financial base

Building on a revenue base with 94% from recurring revenue and a solid financial foundation with an equity ratio of 71.7%. Sustainable growth model enabling proactive investment in the future, including new business development and M&A.

Trend in total assets and equity ratio

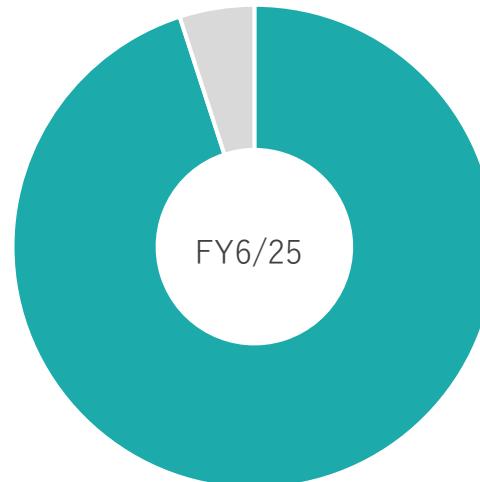
(millions of yen)

● Equity ratio ■ Other assets ■ Cash and deposits



Ratio of revenue from stock business

**94% of consolidated net sales
consists of stock business**



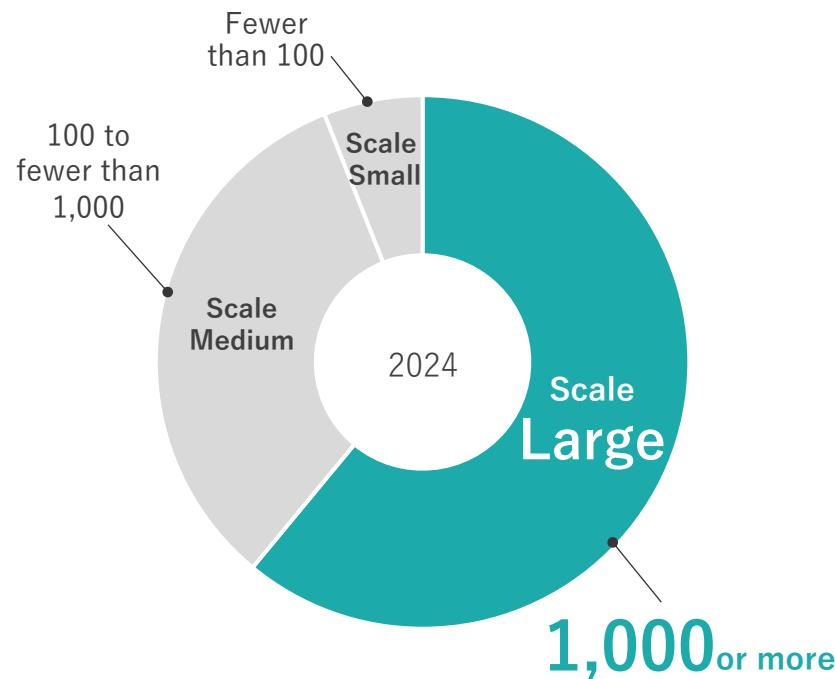
■ Revenue from stock business
■ Revenue from flow business

2 Management resources (non-consolidated)

Strong customer base

More than 8,000 existing companies form a strong customer base various of industries, mainly large companies. In recent years, it has also been introduced to small and medium-sized companies, promoting growth of the company.

Sales composition by customer scale (number of employees)



Deployment track record



And many others

Source: Deloitte Tohmatsu MIC Research Institute Co., Ltd.

"Market Outlook for Collaboration and Mobile Management Software, 2024 Edition (<https://mic-r.co.jp/mr/03230/>)"

2 Management resources (non-consolidated)

Diverse and flexible organization

By building a diverse organization and promoting flexible work styles, we have fostered a culture that actively takes on challenges. Recognized for 6 consecutive years in the Best Workplaces⁽¹⁾ rankings, recipient of Stress Free Company⁽²⁾ award for 4 consecutive years.

Diverse organization and flexible work styles⁽³⁾

Male-to-female ratio

6:4

Percentage of foreign
national employees

10%

Percentage taking
childcare leave

91.3%

Average hours worked
outside regular hours

4.2 hours

Certifications from external organizations

Best Workplaces
Certified for six
consecutive years



Stress Free Company
Awarded for four
consecutive years



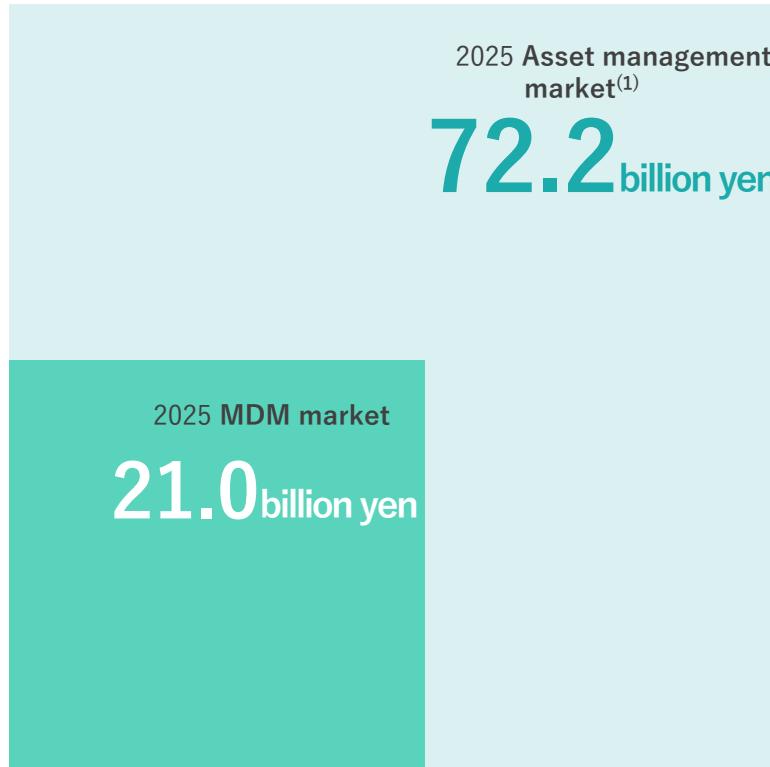
Notes:

1. A system whereby Great Place to Work® Institute Japan performs awareness surveys of employees in accordance with global standards, and certifies those that exceed a certain level as Best Workplaces companies.
2. A system whereby HRDataLab Inc. uses the results of a stress check based on the "The Brief Job Stress Questionnaire" recommended by the Ministry of Health, Labour and Welfare to award Stress Free Company status to corporations.
3. With the exception of the percentage taking childcare leave, all indicators are based on actual figures for the parent company on a standalone basis as of June 30, 2025 (and for the full year ended June 30, 2025), rounded to the nearest whole number. The percentage taking childcare leave is the actual cumulative ratio for the parent company from February 2021, when we began recording this figure, to June 30, 2025. As of June 30, 2025, the total number of employees at the consolidated level was 197, of which the percentage of foreign nationals is approximately 23.4%.

Markets targeted by the CLOMO Business

The size of the mainstay MDM market is 21.0 billion yen.

The size of the market that we are targeting is 72.2 billion yen overall, so the potential for the CLOMO Business is significant.



Market Growth Factors

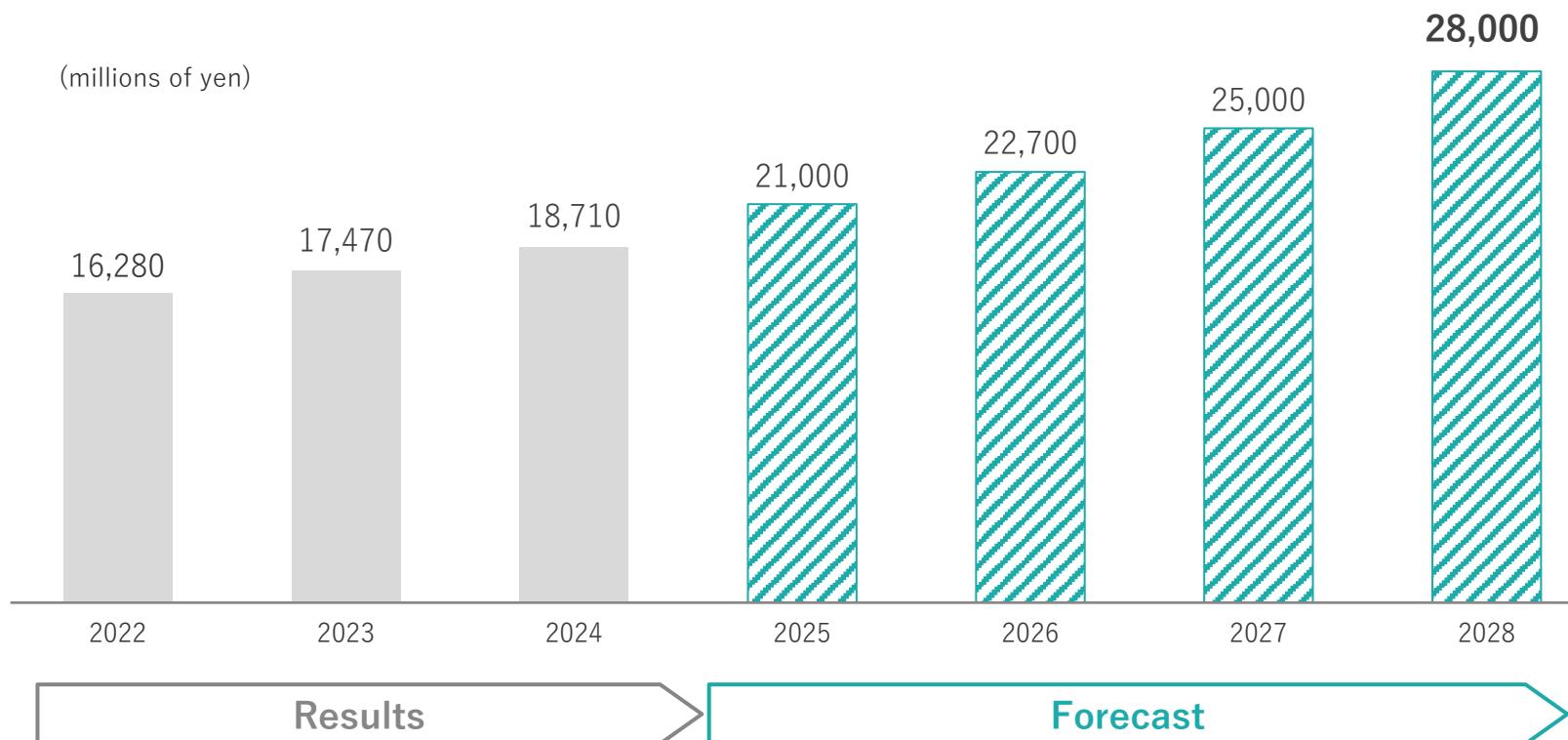
- Switch to smartphones accelerating ahead of decommissioning of 3G increase opportunity to introduce MDM.
- DX leading to increase in deployments of mobile devices at medical, manufacturing, and logistics sites, resulting in expansion of devices to be managed
- Shift to SaaS for PC asset management and security software accelerating. As a result of growing demand for integrated management with mobile devices, we expect opportunities for MDM vendors to enter market

Note:
1. This figure is the sum of the 2025 market size forecast for the MDM market and for the PC asset management market. For details on the market size of each market, please refer to the following pages.

MDM market size forecasts (shipment value)

Strong growth is expected for the MDM market, centered on smartphones and tablets.

It is expected to expand to **a size of 28.0 billion yen** by 2028



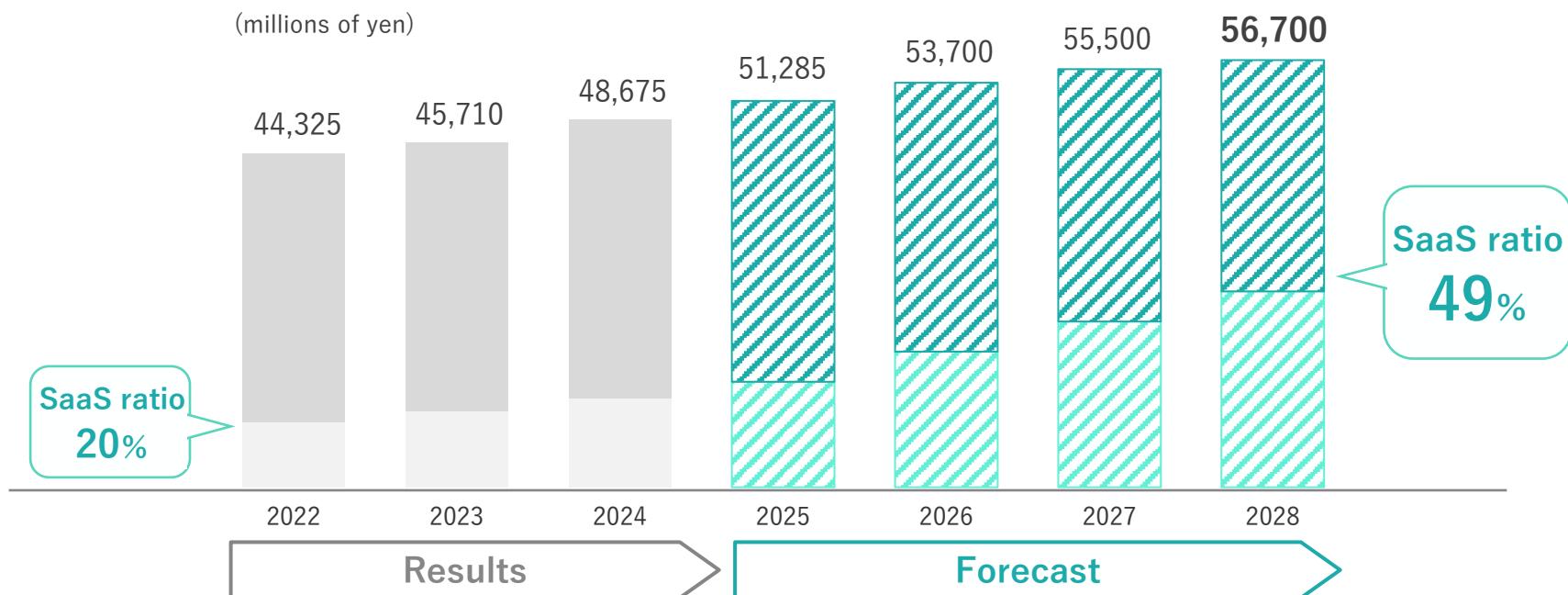
Source: Deloitte Tohmatsu MIC Research Institute Co., Ltd.

"Market Outlook for Collaboration and Mobile Management Software, 2024 Edition (<https://mic-r.co.jp/mr/03230/>)"

PC asset management market size forecasts (shipment value)

Transition to SaaS making progress in PC asset management market, which is more than twice the size of MDM market. Opportunities have emerged for MDM vendors to enter against a backdrop of growing demand for integrated management of mobile devices/PCs.

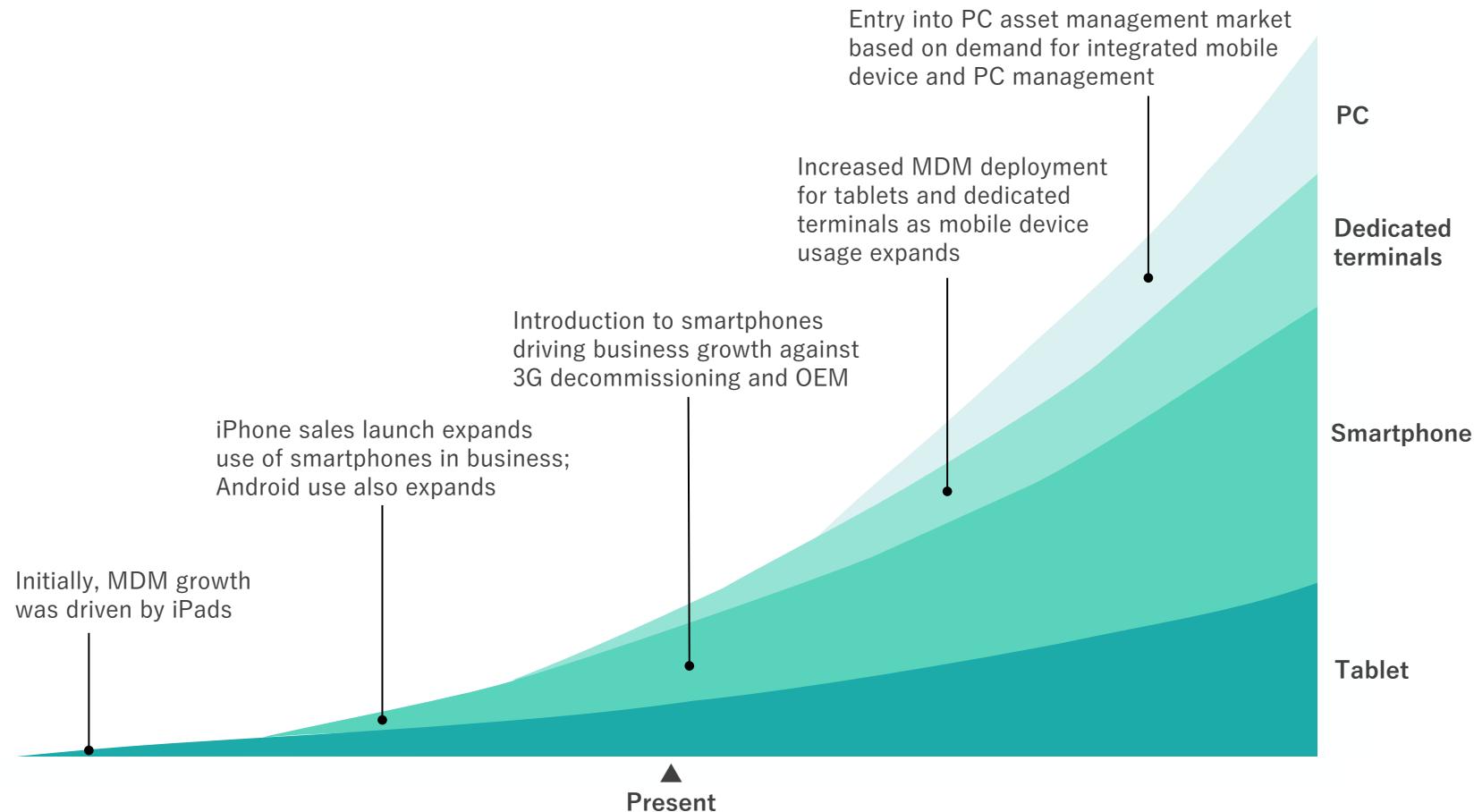
SaaS ratio is expected to grow to **49%** by 2028



Source: Techno Systems Research Co., Ltd. "2025 Endpoint Management Market Marketing Analysis"

Sales growth image of CLOMO business

Our business has been growing steadily up to now as business use of smartphones has expanded. We expect further business growth as the market expands to include new devices to be managed.



Handling of this document

- This document contains outlooks, future plans, and management objectives related to the Company. These outlooks are based on current assumptions on future events and trends, and there is no guarantee that these assumptions are accurate. Owing to various factors, actual results may differ materially from those indicated in this document.
- Unless otherwise stated, the financial data provided in this document is presented in accordance with generally accepted accounting principles in Japan.
- The Company does not necessarily revise any statements on future outlooks which have already been made, regardless of future events, except as required by the Disclosure Rules.
- Information about other companies is based on publicly known information.