

**FY2026 1Q** (November 1, 2025 – January 31, 2026)

# Results of Operations

March 10, 2026

Tobila Systems Inc.

(Tokyo Stock Exchange Standard Market, Securities code: 4441)

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# 01

## 1. 1Q FY2026 Highlights



## Results Highlights

**Net sales**      ¥ **786** million  
116.8% YoY

- Security Business: Making fraudulent call blocking a standard service on the Cable Plus Phone service
- Solution Business: Quarterly results reached a record high, driven by an increase in TobilaPhone Biz units sold and a rise in TobilaPhone Cloud contracts

**Operating profit**      ¥ **226** million  
87.5% YoY

- Operating profit is expected to decline in FY2026 due to the impact of recruitment and relocation-related expenses, etc.
- In January 2026, the Tokyo Office was relocated and expenses increased, but progress is off to a steady start toward the full-year forecast.

### Security Business

Mobile phone services

Landline phone services

**Net sales**      ¥ **412** million  
98.0% YoY

¥ **80** million  
148.4% YoY

- For landline phone services, the number of contracts increased due to the monthly fee for the service for Cable Plus Phone being made free of charge, resulting in increased sales from landline phone services.

### Solution Business

TobilaPhone Biz, TobilaPhone Cloud

**Net sales**      ¥ **293** million  
163.2% YoY

- The number of units sold for TobilaPhone Biz and the number of billing IDs for TobilaPhone Cloud increased steadily.

**> Security Business**

## Topics: Fraudulent Call Countermeasures Have Become a Standard Service on the Cable Plus Phone\*<sup>1</sup> Service

- On the landline telephone service “Cable Plus Phone” provided by JCOM Co., Ltd., the monthly usage fee for “automatic fraudulent call blocking,” which uses the Company’s fraudulent call/message database, was made free of charge in January 2026.\*<sup>2</sup>
- By reducing the financial burden at the start of use, the number of contracts for the service increased YoY.



	Before the revision (- Dec. 2025)	After the revision (Jan. 2026 -)
Automatic fraudulent call blocking	¥330	<b>Free of charge</b>

- Users who wish to use the service can do so free of charge by completing the prescribed application procedures.
- Users already using the service before the revision were automatically migrated without any procedures.

\*1: “Cable Plus Phone” is a landline telephone service that uses the networks of cable TV companies and KDDI.

\*2: JCOM Co., Ltd. [[Important Notice Regarding Revisions to Cable Plus Phone Service Charges and Service Details](#)] (Japanese only)

> Security Business

## Topics: The Company's Fraudulent Call/Message Database Has Been Adopted for a National Police Agency-Recommended and Certified App\*1\*2

- The Company is providing its fraudulent call/message database to the National Police Agency-recommended and certified app “Fraud Countermeasures by NTT TownPage,” which NTT TownPage Corporation began offering free of charge on March 5, 2026.
- In a policy speech\*3, Prime Minister Takaichi reiterated the policy of steadily promoting the “Comprehensive Measures 2.0 to Protect the Public from Fraud,” and also referred on the official X account\*4 to the free provision of a National Police Agency-recommended special fraud countermeasure app, making this an initiative of high public interest.



Illustrative images during an incoming call



\*1: [Tobila Systems Developed a Fraud Countermeasure App in Collaboration with NTT TownPage That Has Been Certified under the National Police Agency's Recommendation Program] (Japanese only) (Company press release dated March 4, 2026)

\*2: The phone numbers provided from Tobila Systems' fraudulent call/message database to the “Fraud Countermeasures by NTT TownPage” app include only numbers that are fraud or are inferred to be fraud, and do not include any other nuisance phone numbers.

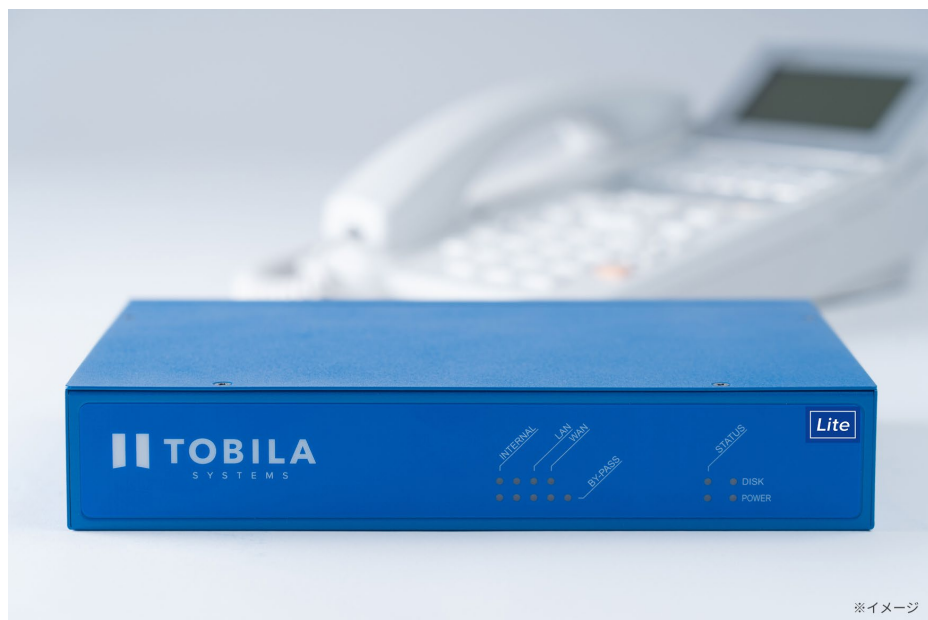
\*3: Prime Minister's Office of Japan, “Policy Speech by Prime Minister TAKAICHI Sanae to the 221st Session of the Diet”

\*4: X of Ms. Sanae Takaichi ①[https://x.com/takaichi\\_sanae/status/2026570774086295897](https://x.com/takaichi_sanae/status/2026570774086295897) ②[https://x.com/takaichi\\_sanae/status/2030528352956596686](https://x.com/takaichi_sanae/status/2030528352956596686)

**> Solution Business**

## Topics: Expansion of the TobilaPhone Biz Product Lineup\*

- We developed the entry model “TobilaPhone Biz Lite” for small business operators and started providing it in February 2026.
- This is part of this fiscal year’s initiative to expand the TobilaPhone Biz customer base, and we aim to reach small business operators and sole proprietors going forward.



Product model	TobilaPhone Biz	TobilaPhone Biz Lite
Available sites	Up to 20 sites	<b>1 site</b>
Number of channels	1ch to 48ch	<b>1ch to 2ch</b>
Call history (number of storable records)	10,000 records	<b>3,500 records</b>
Call recording (storable time)	1,250 hours	<b>350 hours</b>
Custom setting of My Page URL	Available	<b>Not available</b>

\*: [\[“TobilaPhone Biz Lite,” an Entry Model for Small Business Operators, Has Been Newly Added to the “TobilaPhone Biz” Series of Business Call Management Solutions\]](#) (Japanese only) (Company press release dated February 2, 2026)

➤ Company-wide

## Topics: Strengthening of Investment in Human Capital

- We will create an environment in which employees can more easily take ownership, and aim for sustainable growth and long-term value creation through investment in human capital.

### Distribution of RS<sup>\*1\*2</sup>

	Total proceeds from the disposal
3 directors *Excluding outside directors	¥28,237,500
4 executive officers and 89 employees	¥175,574,500
<b>Total</b>	<b>¥203,812,000</b>

	Planned recipients of shares
3 directors *Excluding outside directors	22,500 shares
4 executive officers and 89 employees	Executive officers: 24,000 shares Employees: 115,900 shares
<b>Total</b>	<b>162,400 shares</b>

### Increase in the Incentive Grant Rate for the Employee Stock Ownership Plan<sup>\*3</sup>

Type of plan	Before the change
Incentive grant rate	10%
Incentive amount	¥100 per unit (¥1,000)



Type of plan	February 2026 -
Incentive grant rate	<ul style="list-style-type: none"> <li>• 50% up to ¥20,000</li> <li>• 10% for the portion exceeding ¥20,000</li> </ul>
Incentive amount	<ul style="list-style-type: none"> <li>• ¥500 per unit (¥1,000) up to 20 units</li> <li>• ¥100 per unit (¥1,000) for units exceeding 20</li> </ul>

### Office Relocation

#### ◆ Tokyo Office

- New office: Toranomon Kotohira Tower
- Relocation date: Jan. 31, 2026 (Start of operations: Feb. 2, 2026 -)



#### ◆ Nagoya Office

- Planned relocation to Meiji Yasuda Seimei Nagoya Building in Sep. 2026

\*1: [Notice Regarding the Disposal of Treasury Stock as Restricted Stock for Directors, etc.] (Japanese only) (Company disclosure material dated January 28, 2026)

\*2: [Notice Regarding Completion of Allotment for the Disposal of Treasury Stock as Restricted Stock to Directors, etc. and Partial Forfeiture of Rights] (Japanese only) (Company disclosure material dated February 27, 2026)

\*3: [Notice Regarding Increase in the Incentive Grant Rate for the Employee Stock Ownership Plan] (Company disclosure material dated January 26, 2026)

# 02

## **2. Corporate Profile / Strategy through FY2028**



## Corporate Data

Though special fraud and phishing scams

We are a company that aims to solve social issues  
using technologies.

Company name

Tobila Systems Inc.

Securities code

Tokyo Stock Exchange Standard 4441

Date of  
establishment

December 1, 2006 (Founded April 1, 2004)

Representative

Atsushi Akita, President and Representative Director

Number of  
employees

136 (including 67 engineers) \*As of January 31, 2026

Bases

Tokyo Office, Nagoya Office



## Our Vision for a Better Future [Corporate Philosophy / Code of Conduct]

# We open the door to a better future for our lives and the world

We are constantly changing without fear of failure and challenging conventional thinking to realize a better future for which we dream.

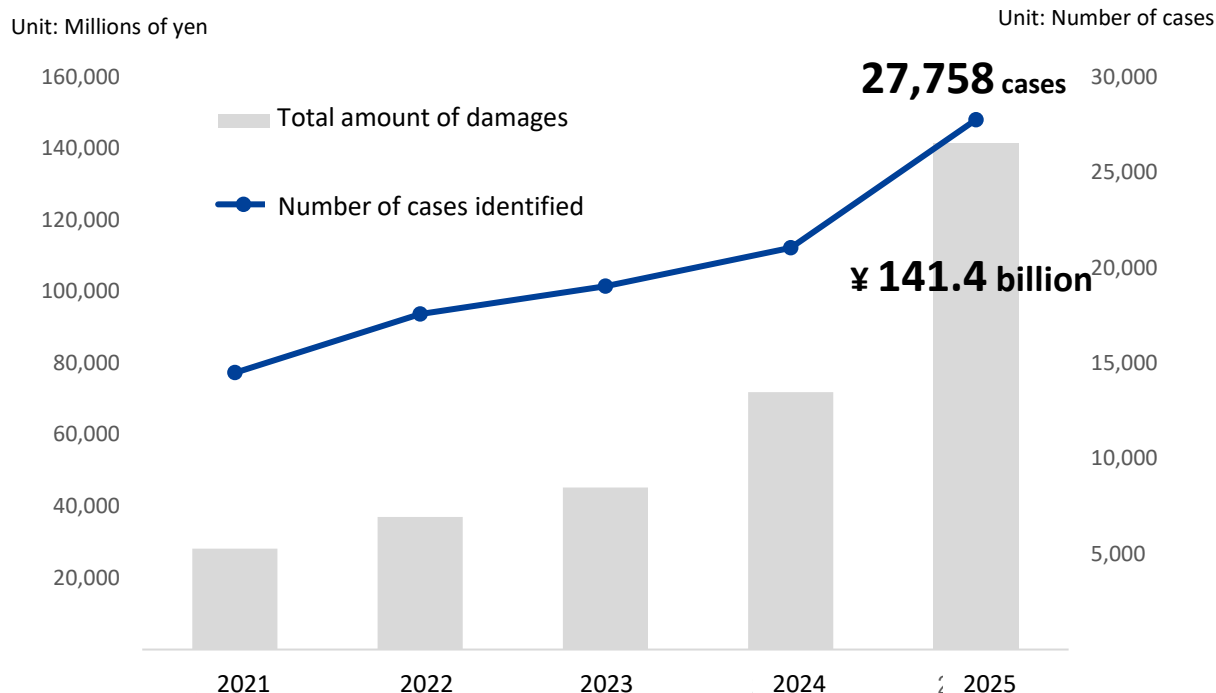
We will be a source of products that help solve social issues and benefit people. We will also pursue appropriate earnings for sustainable steady growth as we expand and upgrade our operations.

We believe that maintaining an environment where we can live in peace with our loved ones will directly lead to our growth and a better life for people worldwide.

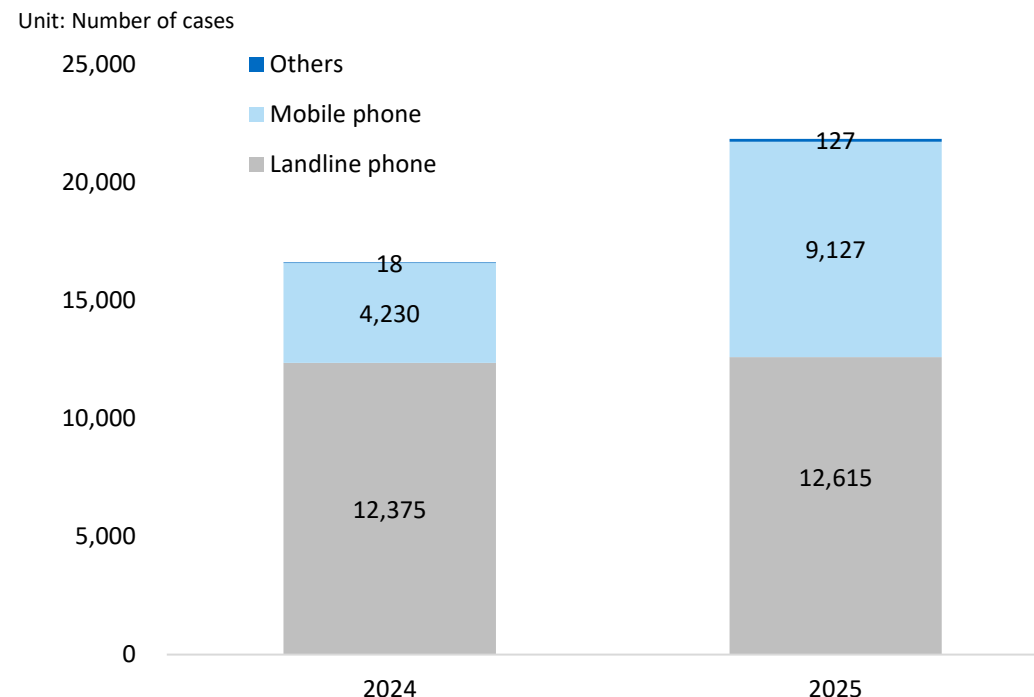
## Social Issues of Special Fraud and Phishing Scams

- In 2025, the total amount of damages and the number of cases identified for special fraud reached the worst level on record, making countermeasures urgently necessary.
- The main cause is the expansion of damage from fake police officer scams\*<sup>1</sup>, which account for approx. 70% of total special fraud damage.
- As a means of contact from perpetrators, mobile phones are increasingly used, and damage is increasing across a wide range of age groups from younger people to older people.

Trend in the Amount of Damages from Special Fraud



Means of Contact Used by Perpetrators in Special Fraud\*<sup>2</sup>



\*1: Scams involving impersonation of police officers to fraudulently obtain cash under the pretense of an investigation (or priority inquiry)

\*2: Prepared by Tobila Systems based on "Public Relations Materials on Recognized and Arrested Cases of Special Fraud, SNS-Based Investment and Romance Scams in 2025 (Provisional Figures)" by National Police Agency

# Approach to Social Issues: The Fraudulent Call/Message Database



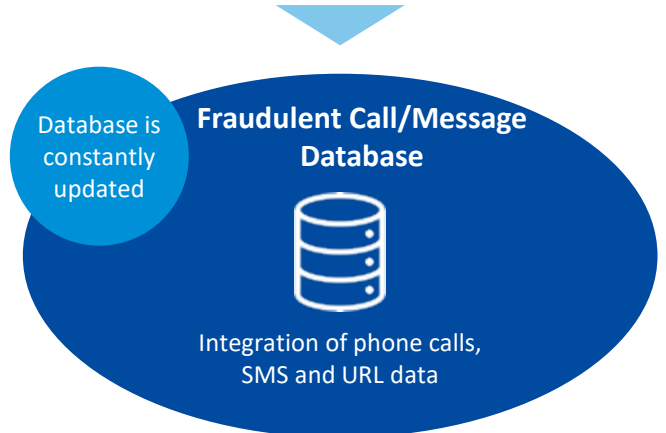
Enormous logs of phone calls from approx. 15 million users



Exclusive survey data on phone calls, SMS and URL



Data from the police



- Losing money due to a scam starts by answering dangerous phone calls, responding to malicious SMSs or visiting dangerous websites.
- Everyday, Tobila Systems updates its fraudulent call/message database that contains dangerous phone numbers, SMSs, and URL information to protect users of Tobila Systems services by blocking incoming calls and messages from these sources.

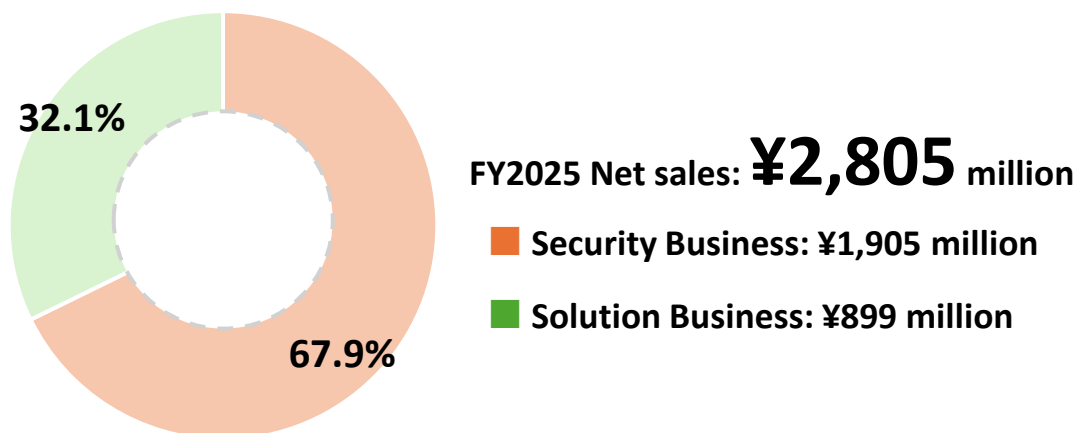
## Strengths of Our Fraudulent Call/Message Database

- Tobila Systems receives information from the police on telephone numbers and URLs that were used for crimes and other malicious activities.
- The database has a system for incorporating feedback from users concerning phone numbers and SMS.
- The database is updated every day by using information from the Tobila Systems survey team.

The volume of data increases along with the number of users, resulting in a cyclical system for the constant improvement of phone call and SMS blocking accuracy.

## Business Activities

- Beginning with the fiscal year ended October 31, 2025, we have been promoting business in two segments: [Security Business] and [Solution Business].



Ordinary profit margin  
**32.3%**

ROE  
**24.8%**

Equity ratio  
**48.2%**

Market capitalization  
**¥12.9 billion**

### Security Business

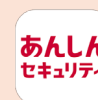
- Provision of special fraud and phishing prevention services to telecommunication carriers, financial institutions, and other organizations



KDDI  
UQ mobile



Softbank



NTT docomo



J:COM



280  
blocker



Digital Arts



### Solution Business

- Services for business phone to promote DX for corporations

トビラフォン Biz



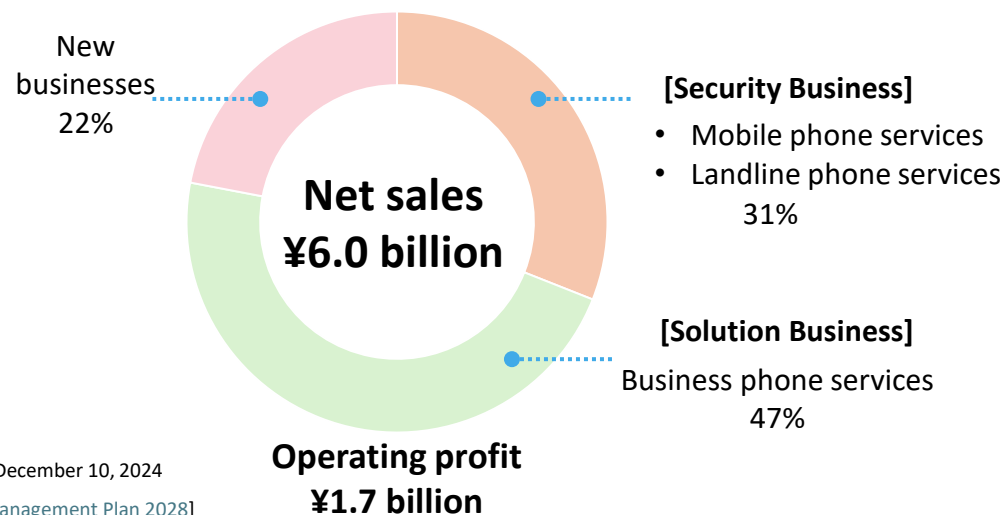
\*: Ordinary profit margin, equity ratio, and ROE are as of October 31, 2025. Market capitalization is as of the close of trading on January 31, 2026.

Reproduced from the “FY2025 Results of Operations” presentation materials

# Growth Strategy for Medium-Term Management Plan 2028 (FY2025 - FY2028)

- We will invest management resources in five key initiatives as part of our strategy to enhance the Solution Business.

**FY2028 Targets**  
Net Sales Composition Ratio



**Aiming for a market capitalization of ¥25.0 billion or more**



**Five Key Initiatives**

**FY2028 Target Net Sales**



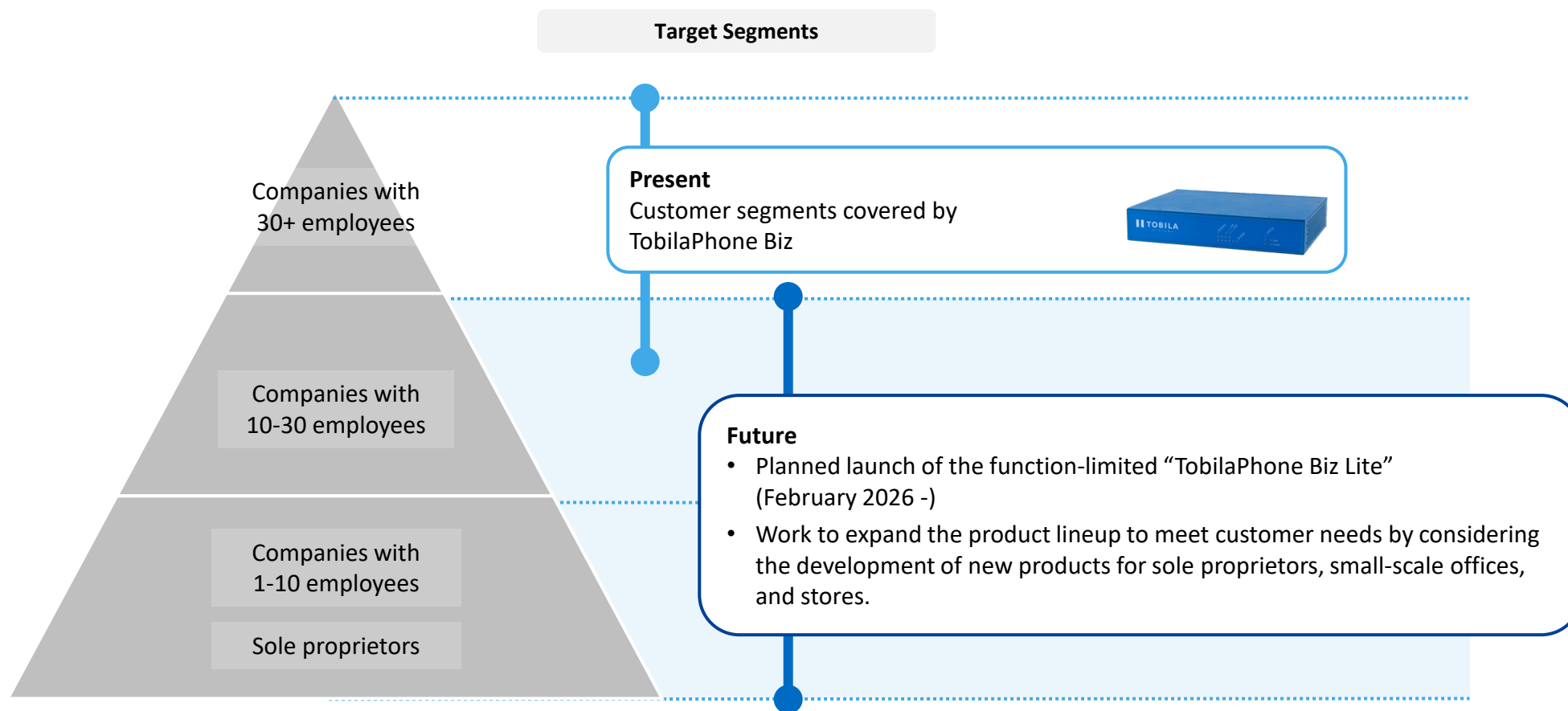
Disclosed on December 10, 2024

[Medium-term Management Plan 2028]

**> Solution Business**    Reproduced from the “FY2025 Results of Operations” presentation materials

## TobilaPhone Biz Business Policy

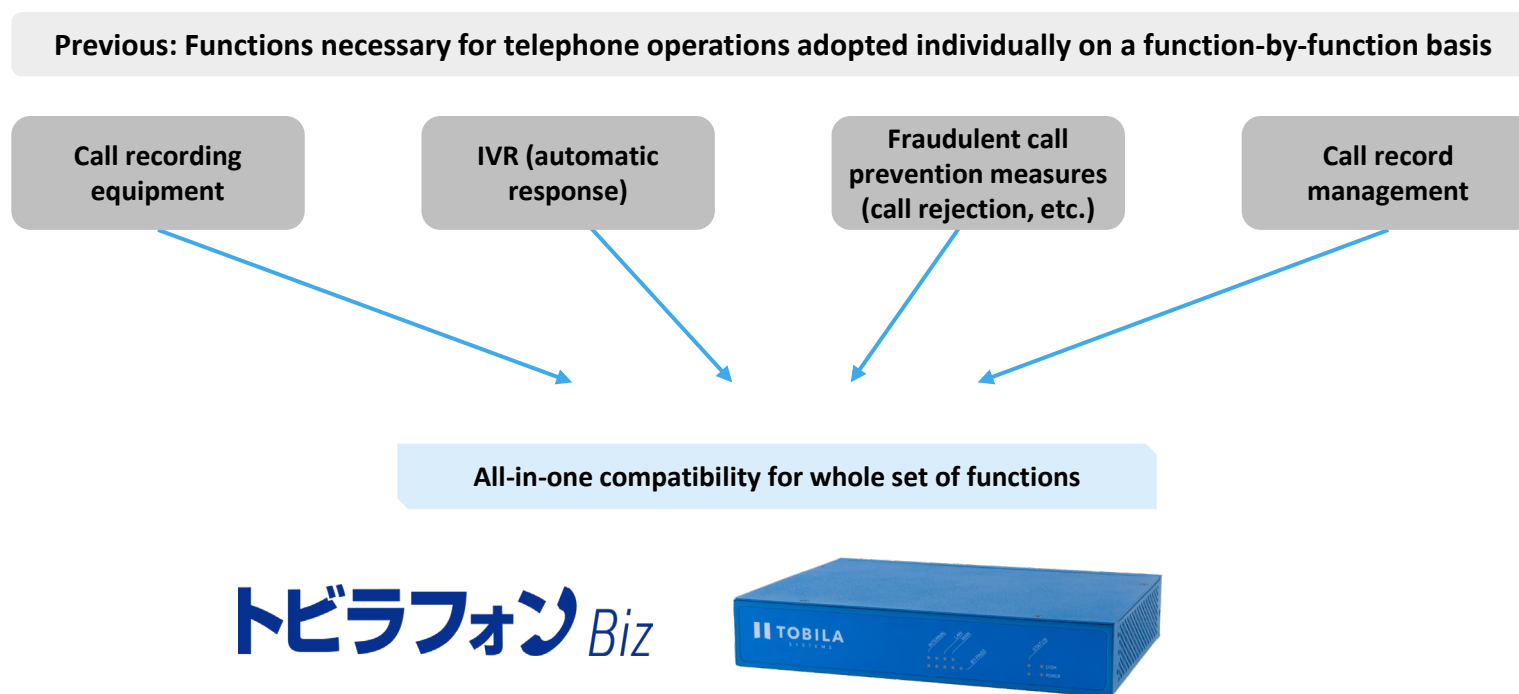
- Considering that efforts to strengthen sales through agents have been effective, continue to recruit sales personnel and other employees.
- Aim to meet the needs of customers who we were unable to acquire with existing TobilaPhone Biz by expanding the product lineup.



➤ **Solution Business**      Reproduced from the “FY2025 Results of Operations” presentation materials

## TobilaPhone Biz Market

- Conventional business phones required the individual adoption of separate systems and additional investment to utilize add-on functions such as call recording, IVR, fraudulent call prevention measures, and call record management. TobilaPhone Biz offers all-in-one compatibility for these essential business phone functions, providing an integrated operational platform that supports telephone security measures and operational efficiency.
- Considering social context such as the mandatory introduction of countermeasures against customer harassment being included in the Revised Act on Comprehensively Advancing Labor Measures, demand is expected to continue growing.

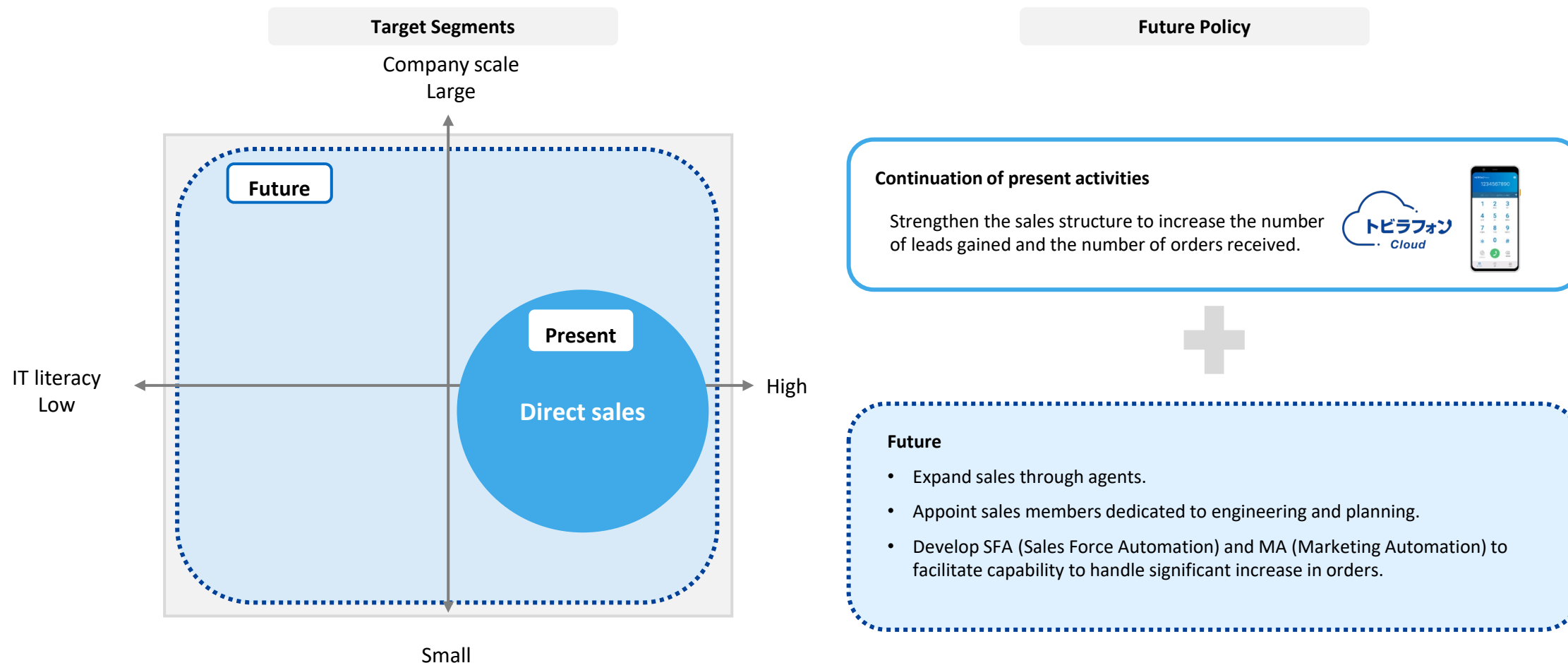


Aiming to replace existing markets and capture new demand

➤ **Solution Business**      Reproduced from the “FY2025 Results of Operations” presentation materials

# TobilaPhone Cloud Business Policy

- Enhance promotions targeting customers that cannot be reached with the current direct sales structure; enhance development of new functions (AI-related functions, etc.) and the efficiency of sales and marketing operations to increase the number of orders received.

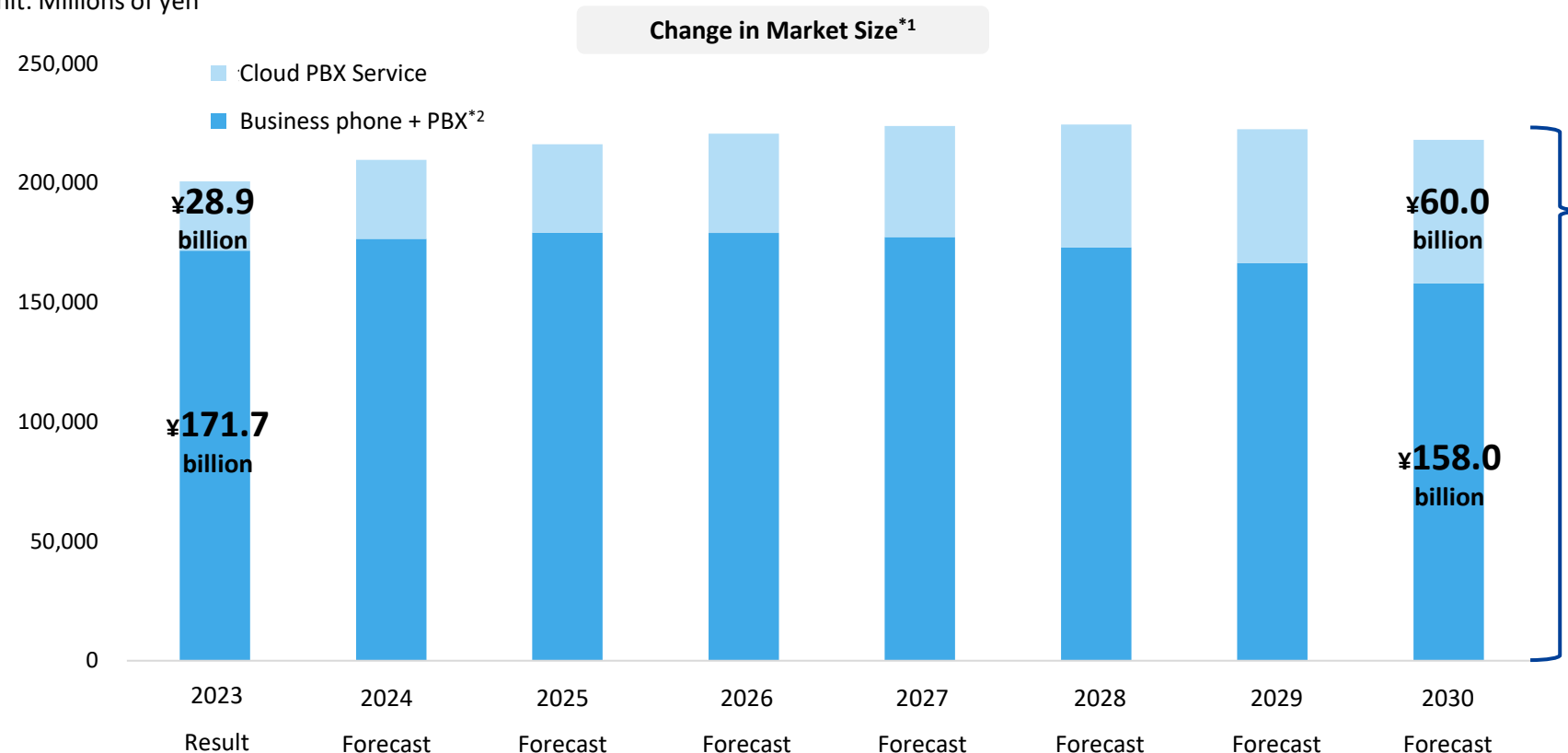


➤ **Solution Business** Reproduced from the “FY2025 Results of Operations” presentation materials

## TobilaPhone Cloud Market Size

- The cloud PBX market is expected to grow in the medium to long term as landline phone infrastructure transitions to IP and cloud and hybrid work takes hold. We recognize that the market has high growth potential.

Unit: Millions of yen



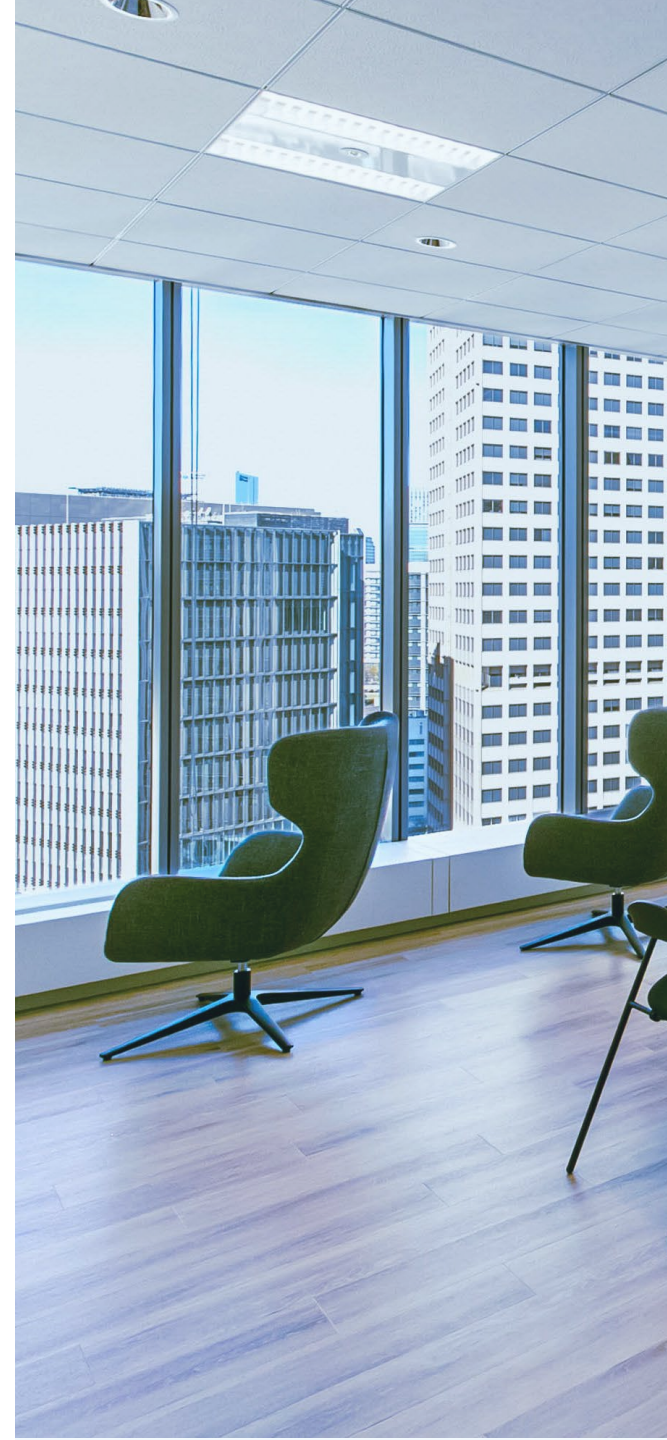
**TobilaPhone Cloud Potential Market**  
**¥218.0 billion in 2030**

\*1: Prepared by Tobilas Systems based on “2024 Communications Marketing Survey” by Fuji Chimera Research Institute

\*2: Call control systems represented as business phone + PBX

# 03

## **3. 1Q FY2026 Financial Results**



## 1Q FY2026 Financial Summary

- Driven by growth in the Solution Business, in addition to a stable earnings base in the Security Business, net sales increased QoQ.
- Meanwhile, because we plan to make proactive investments based on the growth strategy under the Medium-Term Management Plan 2028, we expect profit to decline in this fiscal year. However, progress in 1Q was generally in line with projections.

	FY2025 1Q (Previous year)	FY2025 4Q (Previous quarter)	FY2026 1Q Results	YoY	QoQ
Unit: Millions of yen					
Net sales	672	730	<b>786</b>	116.8%	107.6%
EBITDA*	302	189	<b>270</b>	89.3%	142.8%
Operating profit	259	139	<b>226</b>	87.5%	162.9%
Ordinary profit	257	143	<b>233</b>	90.6%	163.0%
Profit	172	109	<b>156</b>	91.5%	144.1%

\*: EBITDA= Operating profit + Depreciation + Goodwill amortization

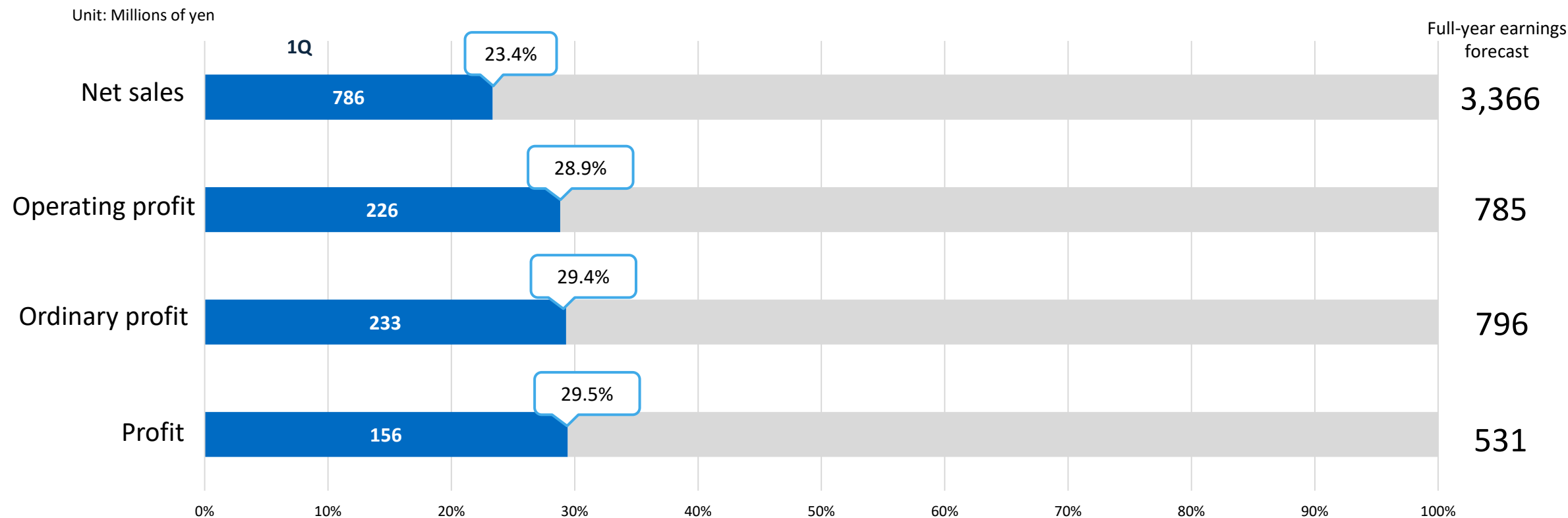
## 1Q FY2026 Net Sales by Segment

- [Security Business] Sales for mobile phone services remained generally flat and stable. Sales for landline phone services increased due to the impact of an increase in the number of users after the service for “Cable Plus Phone” was made free of charge. We will continue to promote collaboration with telecommunication carriers to strengthen countermeasures against social issues.
- [Solution Business] Against the backdrop of an expanded sales structure, sales of TobilaPhone Biz / Cloud grew steadily.

	FY2025 1Q (Previous year)	FY2026 4Q (Previous quarter)	FY2026 1Q Results	YoY	QoQ
Unit: Millions of yen					
<b>Security Business</b>	493	466	<b>492</b>	99.9%	105.6%
Mobile phone services	420	412	<b>412</b>	98.0%	99.8%
Landline phone services	54	53	<b>80</b>	148.4%	149.5%
Other	18	0	<b>0</b>	1.0%	100.0%
<b>Solution Business</b>	179	263	<b>293</b>	163.2%	111.2%
TobilaPhone Biz	134	185	<b>200</b>	149.4%	108.2%
TobilaPhone Cloud	45	78	<b>92</b>	204.4%	118.2%

## 1Q vs. FY2026 Forecast

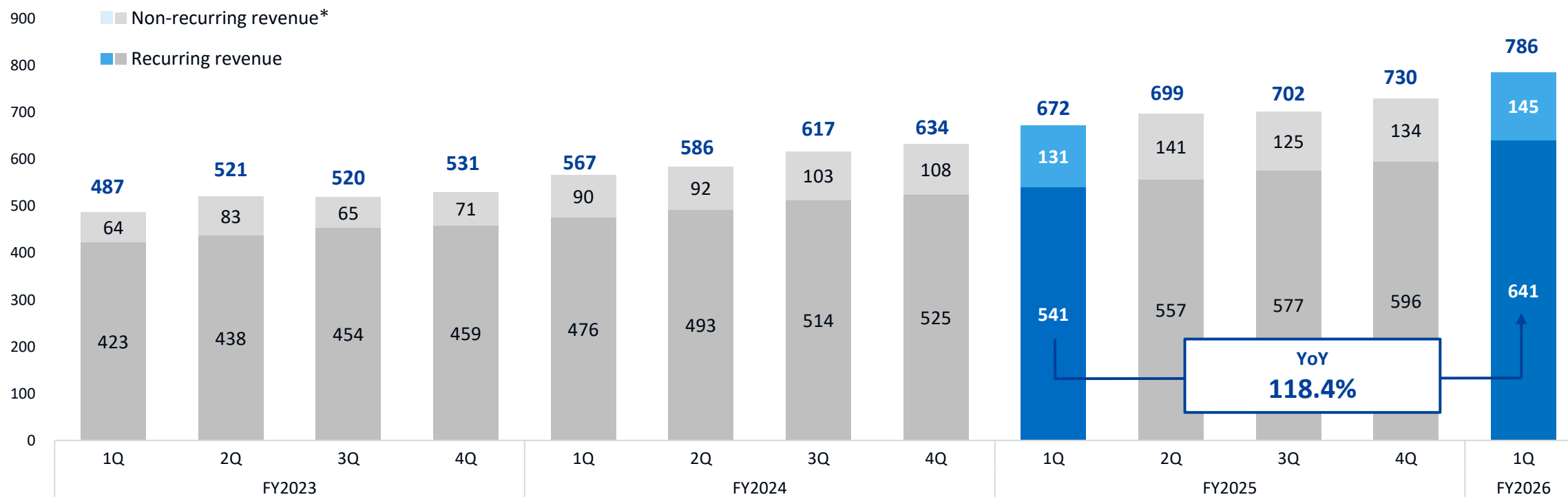
- Although the earnings forecast assumes a plan weighted toward the second half, net sales and profit at each stage all progressed steadily.
- The progress rate of profit at each stage exceeds 25%. However, we plan to make investments for future growth, including recruitment, and expect full-year results to come in line with the earnings forecast at this time.



## Quarterly Sales (Recurring Revenue and Non-recurring Revenue)

- Steady growth in recurring revenue, which is our earnings base, due to the Security Business remaining stable and expanded sales in the Solution Business.
- Non-recurring revenue increased mainly due to a QoQ increase in the number of units sold of TobilaPhone Biz.

Unit: Millions of yen

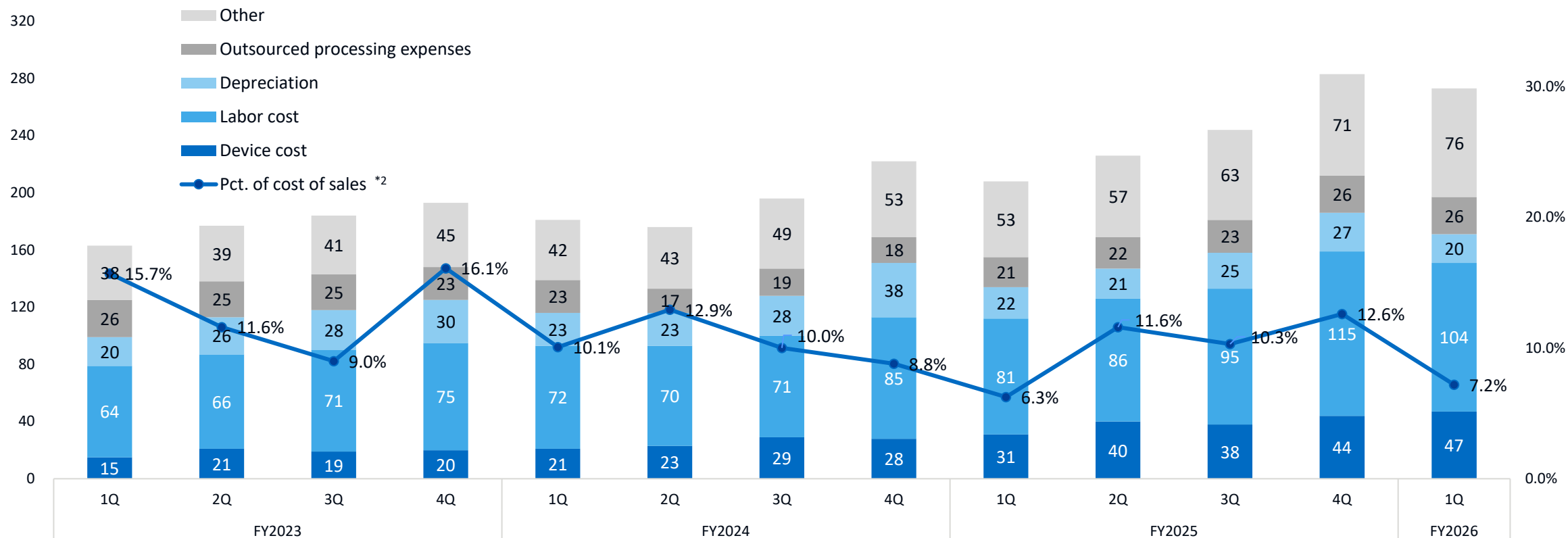


\*: Non-recurring revenue includes sales of [280blocker], hardware for [TobilaPhone] and [TobilaPhone Biz]

# Cost of Sales\*1

- Overall, cost of sales was largely in line with projections.
- The main factors behind the increase were higher device costs due to expanded shipments of TobilaPhone Biz and higher communication costs due to expanded sales of TobilaPhone Cloud.

Unit: Millions of yen



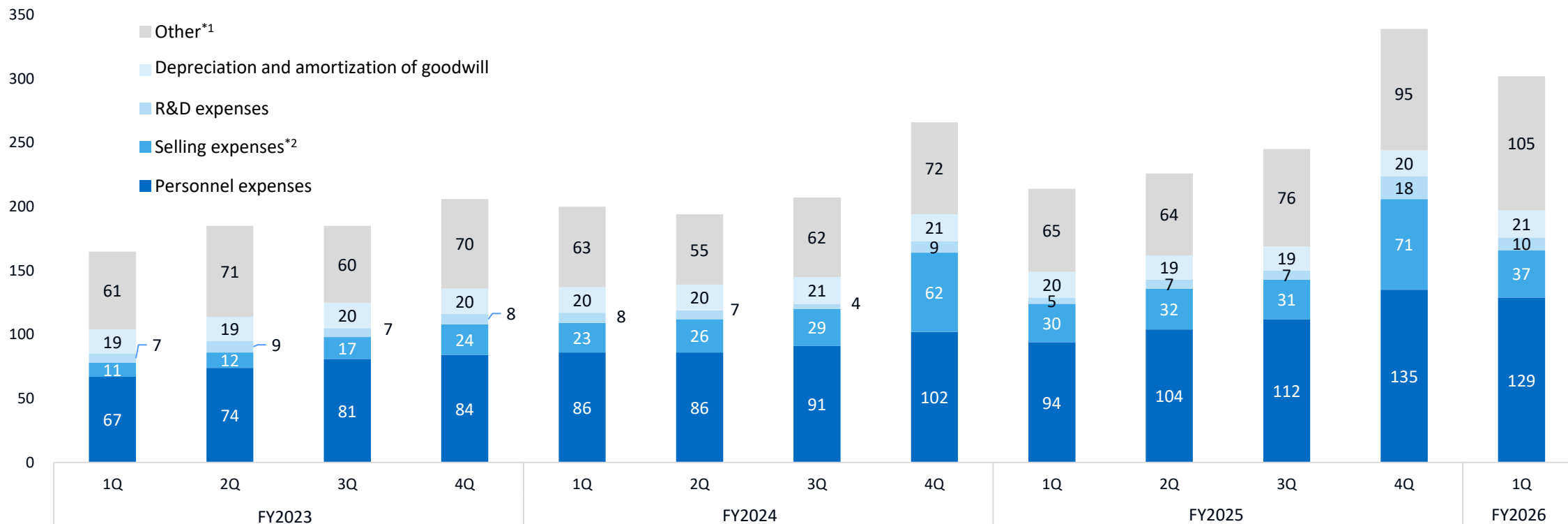
\*1: The sum of device cost, labor cost, depreciation, outsourced processing cost and others does not match the total cost of sales on the income statement because these figures are before adjustments for reclassified expenses and work in process transfers

\*2: Pct. reclassified as other expense categories is the percentage of the cost of sales included in R&D expenses and assets due mainly to the characteristics of work performed by employees

## SG&A Expenses

- Overall, SG&A expenses were largely in line with projections.
- The main changes were an increase in other expenses associated with the relocation of the Tokyo Office and a decrease in advertising expenses due to a rebound from product announcements, etc. for Sagitore carried out in 4Q of the previous fiscal year.

Unit: Millions of yen



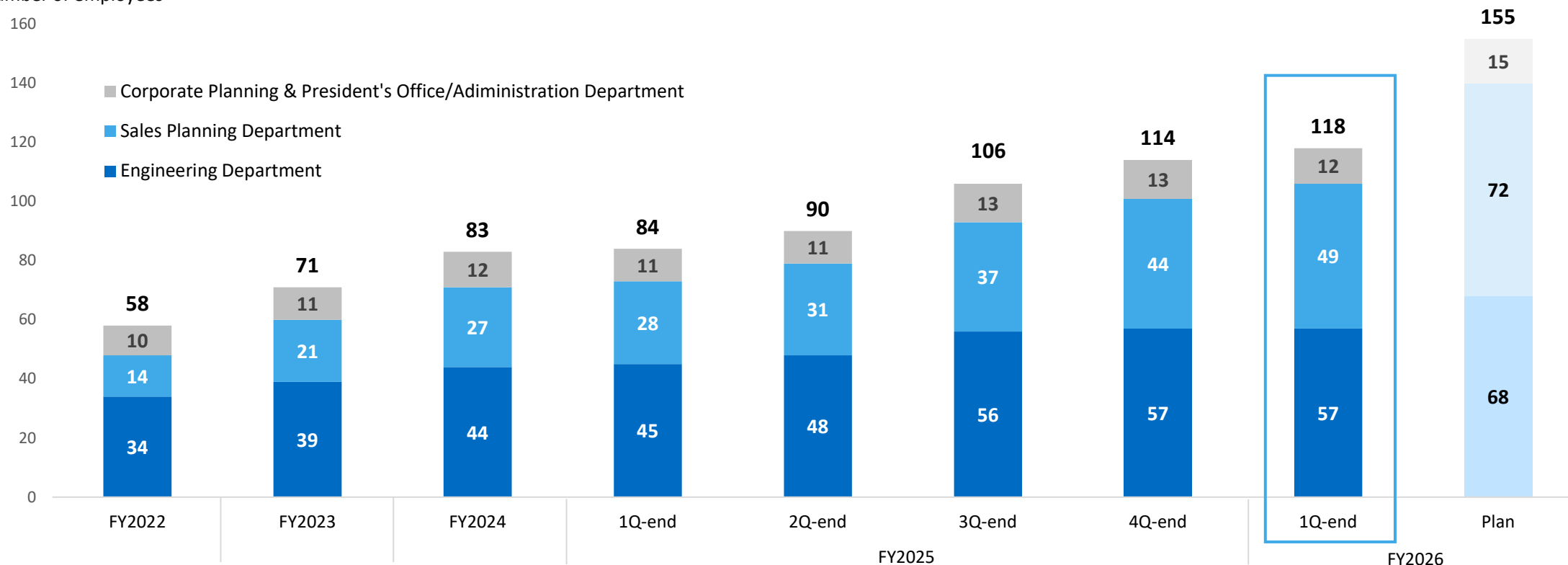
\*1: Others include collection fees, outsourcing expenses, rent expenses on land and buildings.

\*2: Selling expenses is the sum of sales commissions, advertising expenses, and sales promotion expenses.

## Number of Full-Time Employees

- We have been promoting recruitment activities with a target of an increase of 41 employees compared with the end of the previous fiscal year, mainly focusing on sales and engineering personnel to engage in sales in the Solution Business and personnel to oversee new product project planning and execution.
- As of the end of 1Q, the number of employees increased by 4. However, some new hires are scheduled to start in the following quarter, and the situation is in line with expectations.

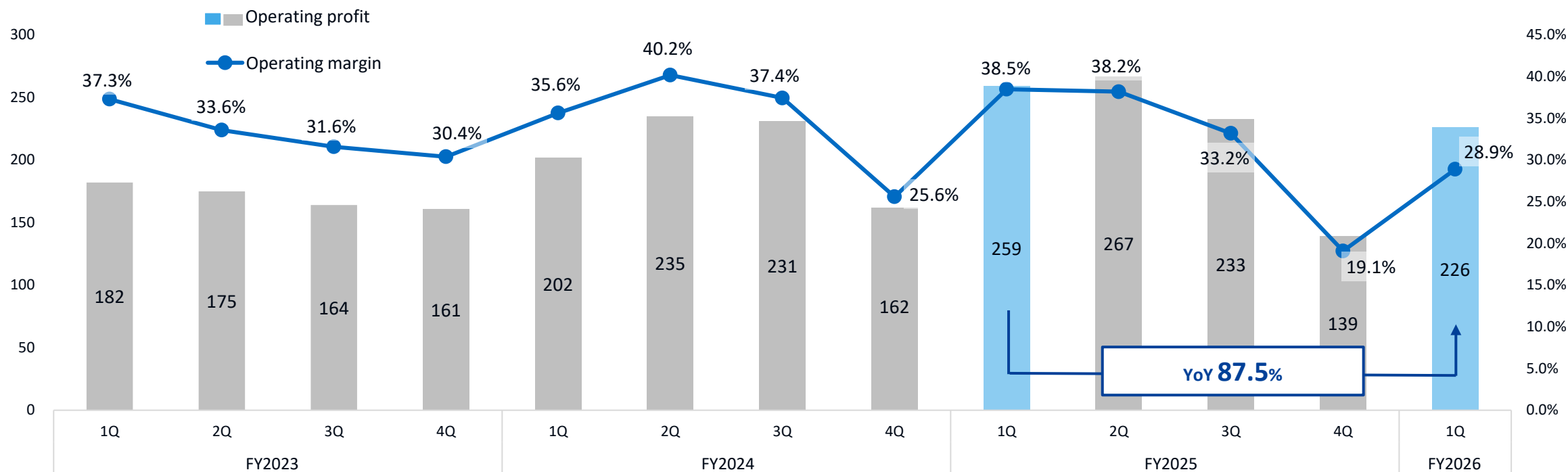
Unit: Number of employees



## Operating Profit

- In this fiscal year, we plan a full-year decline in profit due to the execution of growth investments, and also expect operating profit to decline YoY in each quarter.
- In 1Q, results generally progressed in line with projections. Operating profit came in lower YoY as anticipated in the earnings guidance.
- From 2Q onward, we will continue to proactively recruit personnel and expect higher expenses associated with the relocation of the Nagoya Office scheduled for September.

Unit: Millions of yen



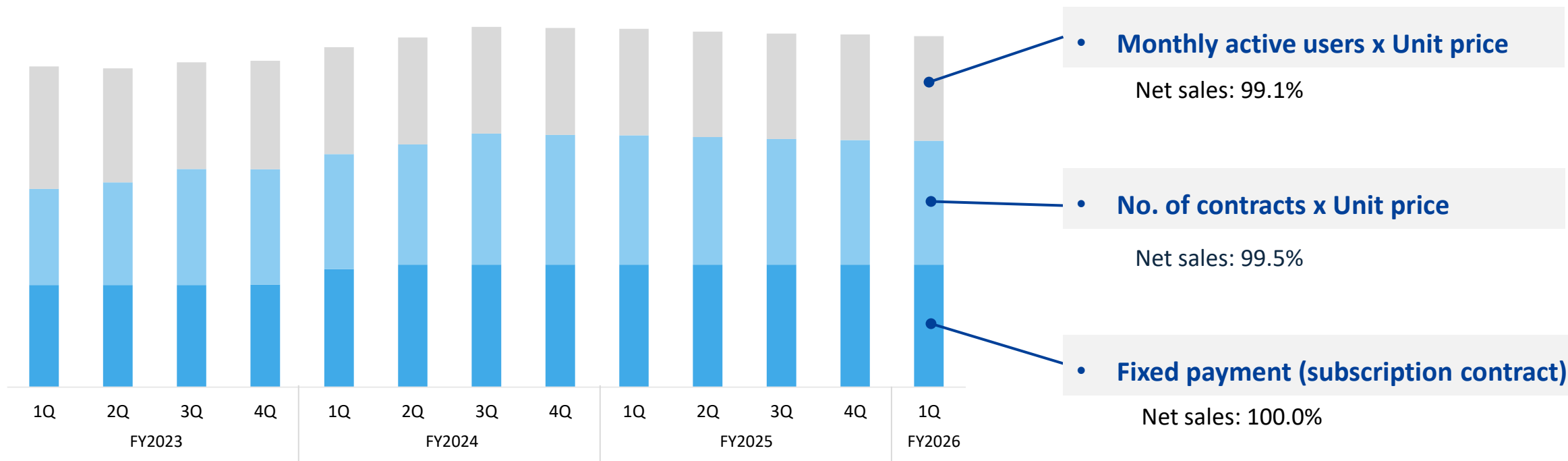
**> Security Business**

# Mobile Phone Services: Quarterly Net Sales by Contract Format

- Net sales to major telecommunications carriers' main brands continued to show a slight QoQ decline, but were generally flat.
- Meanwhile, the number of damages of special fraud is still on the rise, and each telecommunications carrier is making progress in considering stronger countermeasures. The Company's policy is to continue discussions with each carrier on measures to increase users.

Quarterly Sales Composition of Contract Formats\*

Comparison of 4Q FY2025 Sales and 1Q FY2026 Net sales



\*: Net sales and the number of monthly users are for only contracts with Japan's three major mobile phone carriers. Low-cost smartphone service and other MVNO contracts are not included

> Solution Business

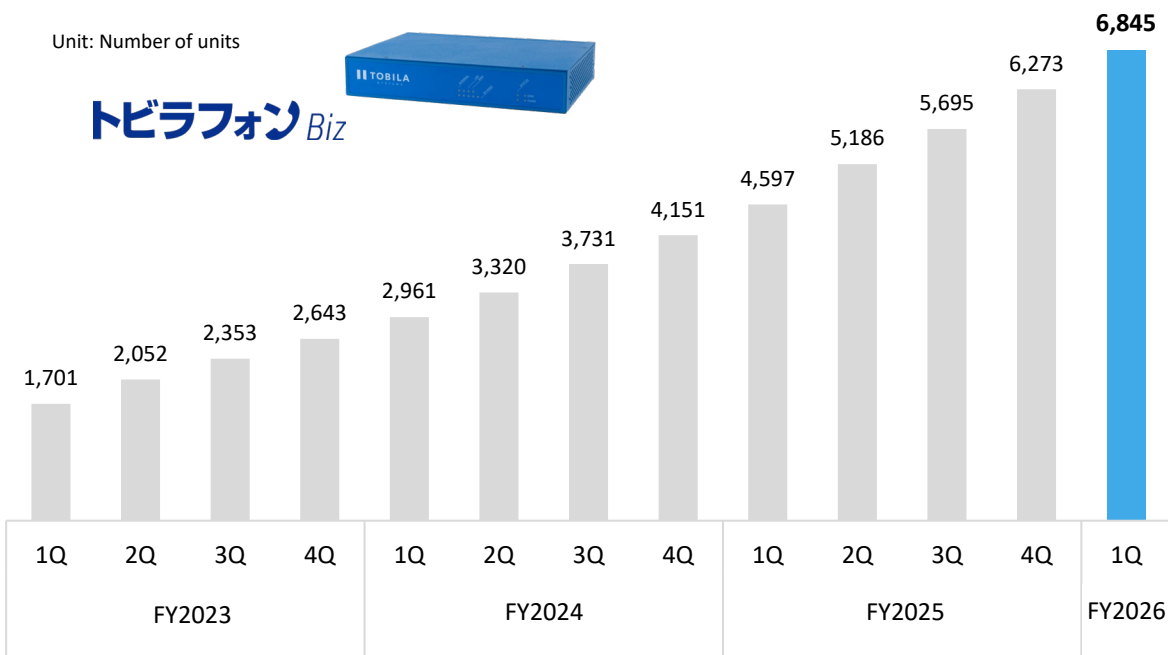
## TobilaPhone Biz Sales

- Against the backdrop of growing demand for customer harassment prevention measures, the cumulative number of units sold continued to increase and reached 6,845, an increase by 572 QoQ and an increase by 148.9% YoY.
- We expect the earnings contribution of TobilaPhone Biz Lite from 2Q onward, and continue to aim to expand sales for the TobilaPhone Biz series as a whole.

Cumulative Unit Sales

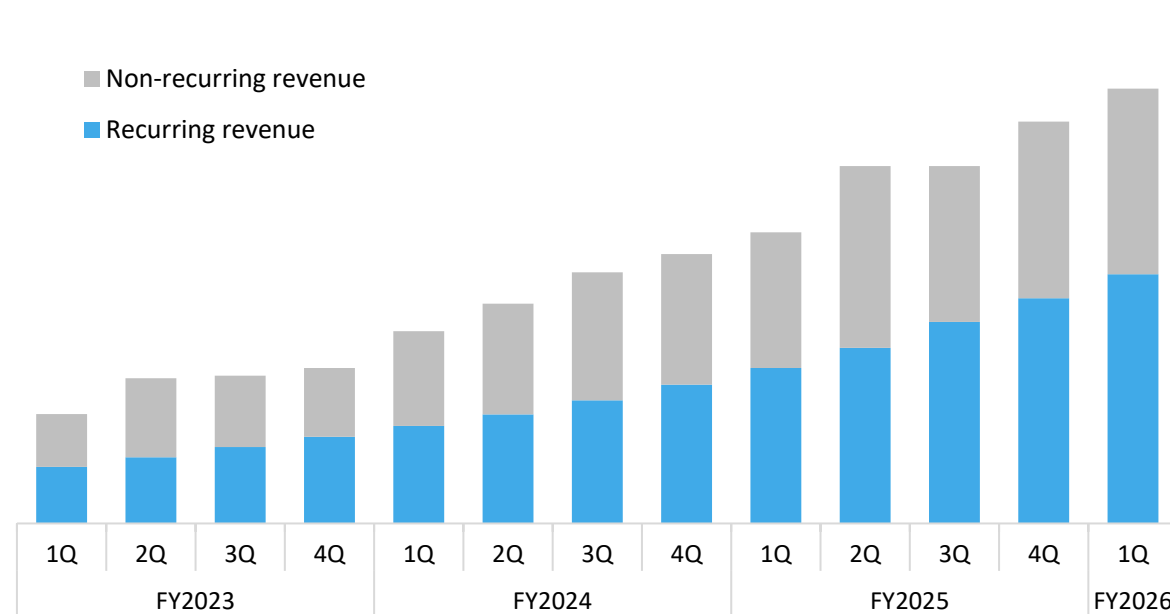
Unit: Number of units

トビラフォン Biz



Recurring Revenue / Non-recurring Revenue\*

■ Non-recurring revenue  
■ Recurring revenue



\*: Most sales are made through sales agents using a package of the cost of the device and a five-to seven-year usage fee.

Sales of hardware are recorded when the product is sold to agents. License fees are recorded as a liability under contract agreements. Monthly sales are calculated by dividing the cost of sales according to the length of the contract.

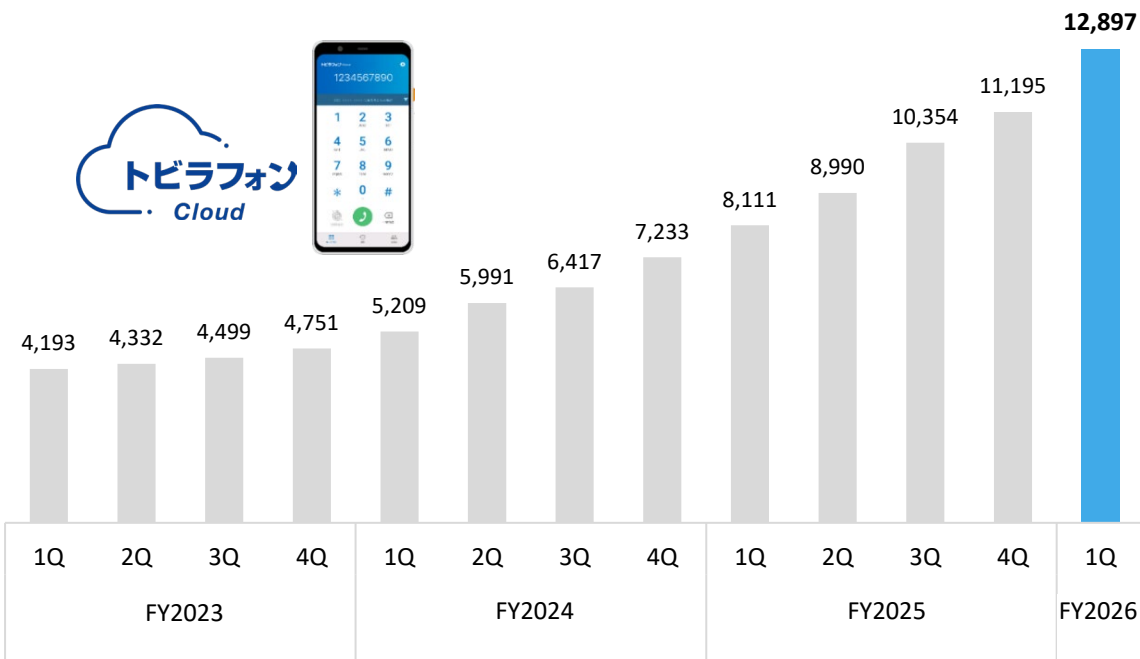
> Solution Business

# TobilaPhone Cloud Sales

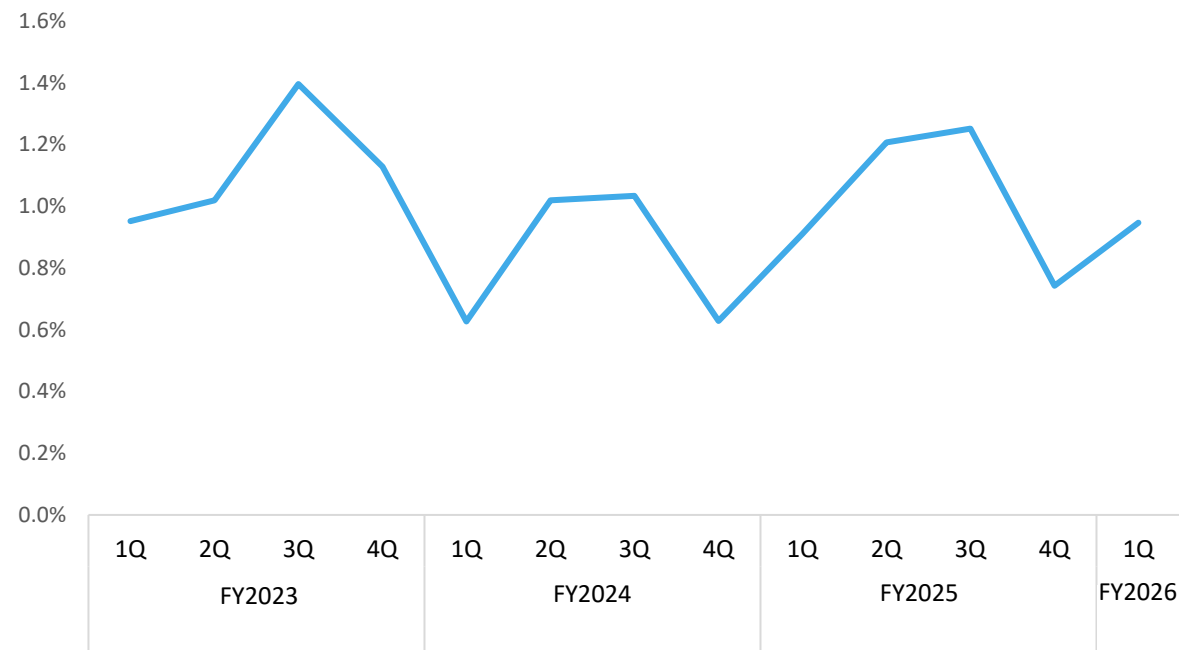
- In addition to lead generation through the direct sales channel, an increase in the number of leads through agent sales contributed, and the number of billing IDs steadily increased by 1,702 QoQ.
- The churn rate continued to remain at a low level, less than 1%.

No. of Billing IDs\*1

Unit: Number of IDs



Average Monthly Churn Rate\*2



\*1: The total number of IDs included in the contract in the billing period. Synonym for the number of users. There was a definition error in the calculation that included past years, and revised figures, including those for prior periods, have been disclosed.

\*2: Monthly churn rate is the quarterly average of the monthly churn rate calculated by using the ratio of monthly churn to the number of contracts at the beginning of the month.

## Balance Sheet

- The major factor contributing to an increase in liabilities is an increase in contract liabilities\* due to growth of sales of TobilaPhone Biz (TobilaPhone Biz service revenue is recognized based on contract periods).

Unit: Millions of yen	FY2025 (Previous fiscal year)	FY2026 1Q	Change
<b>Current assets</b>	4,427	<b>4,534</b>	107
Cash and deposits	3,736	<b>3,798</b>	61
Trade receivables and contract assets	351	<b>389</b>	37
Other	338	<b>345</b>	7
<b>Non-current assets</b>	954	<b>1,111</b>	157
Property, plant and equipment	98	<b>165</b>	66
Intangible assets	209	<b>193</b>	-15
Investments and other assets	645	<b>751</b>	106
<b>Total assets</b>	5,381	<b>5,645</b>	264
<b>Liabilities</b>	2,786	<b>3,119</b>	333
Current liabilities	2,690	<b>3,036</b>	345
Non-current liabilities	95	<b>83</b>	-12
<b>Net assets</b>	2,595	<b>2,526</b>	-69
<b>Equity-to-asset ratio</b>	48.2%	<b>44.7%</b>	-3.5pt

\*: Contract liabilities mainly consist of advance payments received from customers related to service usage fees, which are recognized as revenue over the contract period and are reversed as revenue is recognized.

## Answers to Expected Questions

### Q1. Was the impact on performance from making the “automatic fraudulent call blocking” service for Cable Plus Phone free of charge factored into the initial forecast?

It was not factored into the earnings forecast for the fiscal year ending October 31, 2026. While the Company refrains from disclosing the specific terms and amounts, it reduced the financial burden at the start of using “automatic fraudulent call blocking” and designed the service to make adoption easier, which has increased the number of service contracts. The impact on performance for this fiscal year is expected to be tens of millions of yen in net sales.

### Q2. The National Police Agency-recommended and certified app “Fraud Countermeasures by NTT TownPage,” which the Company applied jointly with NTT TownPage, is said to be free of charge. Does that mean it makes no contribution to performance?

“Fraud Countermeasures by NTT TownPage” is provided by NTT TownPage to users free of charge against the backdrop of the social issue of increasing damage from special fraud. Meanwhile, the Company provides its fraudulent call/message database to the app and receives a database provision fee from NTT TownPage as consideration. The Company expects the impact of this matter on its performance to be immaterial.

The phone numbers provided from the Company’s fraudulent call/message database to the “Fraud Countermeasures by NTT TownPage” app include only numbers that are fraud or are inferred to be fraud, and do not include any other nuisance phone numbers.

### Q3. What can you tell us about the current sales status of TobilaPhone Biz Lite?

TobilaPhone Biz Lite was launched on February 2, 2026 and therefore had no impact on performance in 1Q (November 2025 to January 2026).

This product was developed in response to requests from sales agents, etc. for a product in a price range that is easier to adopt, and it is a new product for sole proprietors, small-scale offices, and stores. While the Company refrains from making quantitative disclosures at this time because the product has just been launched, it has made a strong start, including sales results already recorded in February.

Tobila Systems plans to announce 2Q FY2026 results of operations **on June 10, 2026 (Wednesday)**.

This presentation includes forward-looking statements that incorporate the current outlook, forecasts and risk factors. There are many uncertainties that may cause actual performance to differ from what is described in such statements.

Risk factors and uncertainties include general economic conditions in Japan and other countries, such as general industry and market conditions and changes in interest rates and foreign exchange rates.

Tobila Systems has no obligation to update or revise the forward-looking statements in this presentation, whether as a result of new information, future events, or otherwise.

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.

- Contact

Investor Relations, Tobila Systems Inc.

E-mail [ir@tobila.com](mailto:ir@tobila.com)

Website <https://tobila.com/contact/>

## 5. Appendix



Reproduced from the “FY2025 Results of Operations” presentation materials

## FY2026 Plan

- We consider achieving Medium-Term Management Plan 2028 to be our highest priority issue, and anticipate an intentional temporary decline in profits in order to sustain growth investment.
- Plans mainly involve investments in people such as personnel recruitment and office relocation.

Unit: Millions of yen	FY2024 Results	FY2025 Results	FY2026 Plan	YoY
Net sales	2,405	2,805	<b>3,366</b>	120.0%
EBITDA* <sup>1</sup>	1,031	1,080	<b>1,003</b>	92.9%
Operating profit	831	898	<b>785</b>	87.3%
Ordinary profit	829	907	<b>796</b>	87.7%
Profit	601	625	<b>531</b>	84.9%
(Profit excluding extraordinary income (loss))	(580)	(650)	<b>(531)</b>	(81.6%)
Operating margin	34.6%	32.0%	<b>23.3%</b>	-
ROE* <sup>2</sup>	26.3%	24.8%	<b>19.1%</b>	-
Equity ratio	56.0%	48.2%	<b>47.1%</b>	-

\*1: EBITDA = Operating profit + Depreciation + Goodwill amortization.

\*2: Equity, which is the denominator in ROE, is calculated by using the average for the period.

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## FY2026 Sales Plan by Segment

- Aiming for solid growth of each service in FY2026 in accordance with the Medium-Term Management Plan.
- In particular, we will work to expand the earnings base of the Solution Business, which will be a future growth driver.

	FY2024 Results	FY2025 Results	FY2026 Plan	YoY
Unit: Millions of yen				
<b>Security Business</b>	1,843	1,905	<b>1,968</b>	103.3%
Mobile phone services	1,623	1,669	<b>1,745</b>	104.6%
Landline phone services	212	217	<b>221</b>	102.0%
Other	8	19	<b>0</b>	3.9%
<b>Solution Business</b>	562	899	<b>1,397</b>	155.3%
TobilaPhone Biz	430	650	<b>948</b>	145.9%
TobilaPhone Cloud	131	249	<b>448</b>	179.9%

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## FY2026 Forecast for Expenses

- We plan to continue to actively recruit more personnel for future growth and anticipate increases in recruiting expenses, labor costs, and personnel expenses.
- We forecast that the cost of sales of TobilaPhone Biz hardware and other items will also increase as we aim to expand sales in the Solution Business.

Unit: Millions of yen	FY2024 Results	FY2025 Results	FY2026 Plan	YoY
<b>Cost of sales<sup>*1</sup></b>	699	870	<b>1,122</b>	128.9%
(Labor cost)	299	379	<b>474</b>	125.1%
(Outsourced processing cost)	78	94	<b>126</b>	134.8%
(Depreciation)	114	97	<b>110</b>	113.5%
(Others)	291	400	<b>533</b>	133.4%
(Pct. of cost of sales classified as R&D expenses and assets <sup>*2</sup> )	10.3%	10.4%	<b>9.9%</b>	-0.5pt
<b>SG&amp;A expenses</b>	874	1,036	<b>1,458</b>	140.7%
(Personnel expenses)	366	446	<b>657</b>	147.1%
(Selling expenses <sup>*3</sup> )	141	166	<b>180</b>	108.2%
(R&D expenses)	29	39	<b>56</b>	142.2%
(Depreciation and amortization of goodwill)	83	81	<b>103</b>	127.1%
(Others)	253	301	<b>461</b>	152.9%

\*1: The sum of labor cost, depreciation, outsourced processing cost, and others do not match the total cost of sales on the income statement because these figures are before adjustments for reclassified expenses and work-in-process transfers.

\*2: The percentage of the cost of sales included in R&D expenses and assets due mainly to the characteristics of work performed by employees.

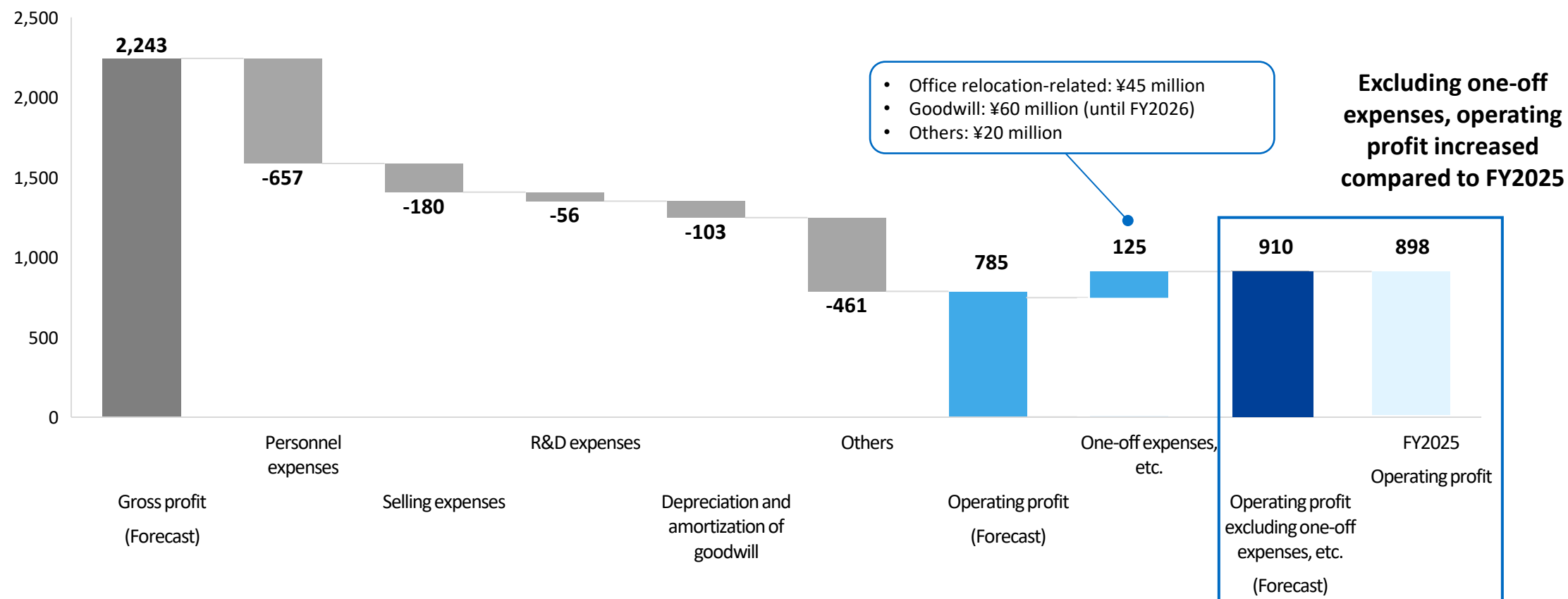
\*3: Selling expenses is the sum of sales commissions, advertising expenses, and sales promotion expenses.

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## (Reference) Background for Operating Profit Forecast

- Operating profit is expected to decrease in FY2026 due to plans for the relocation of both our Tokyo and Nagoya offices and enhanced recruitment efforts.
- In the subsequent FY2027 and beyond, due to the absence of temporary factors such as one-off expenses and amortization of goodwill associated with the acquisition of 280blocker, we expect operating profit to be at least equivalent to that of FY2025.

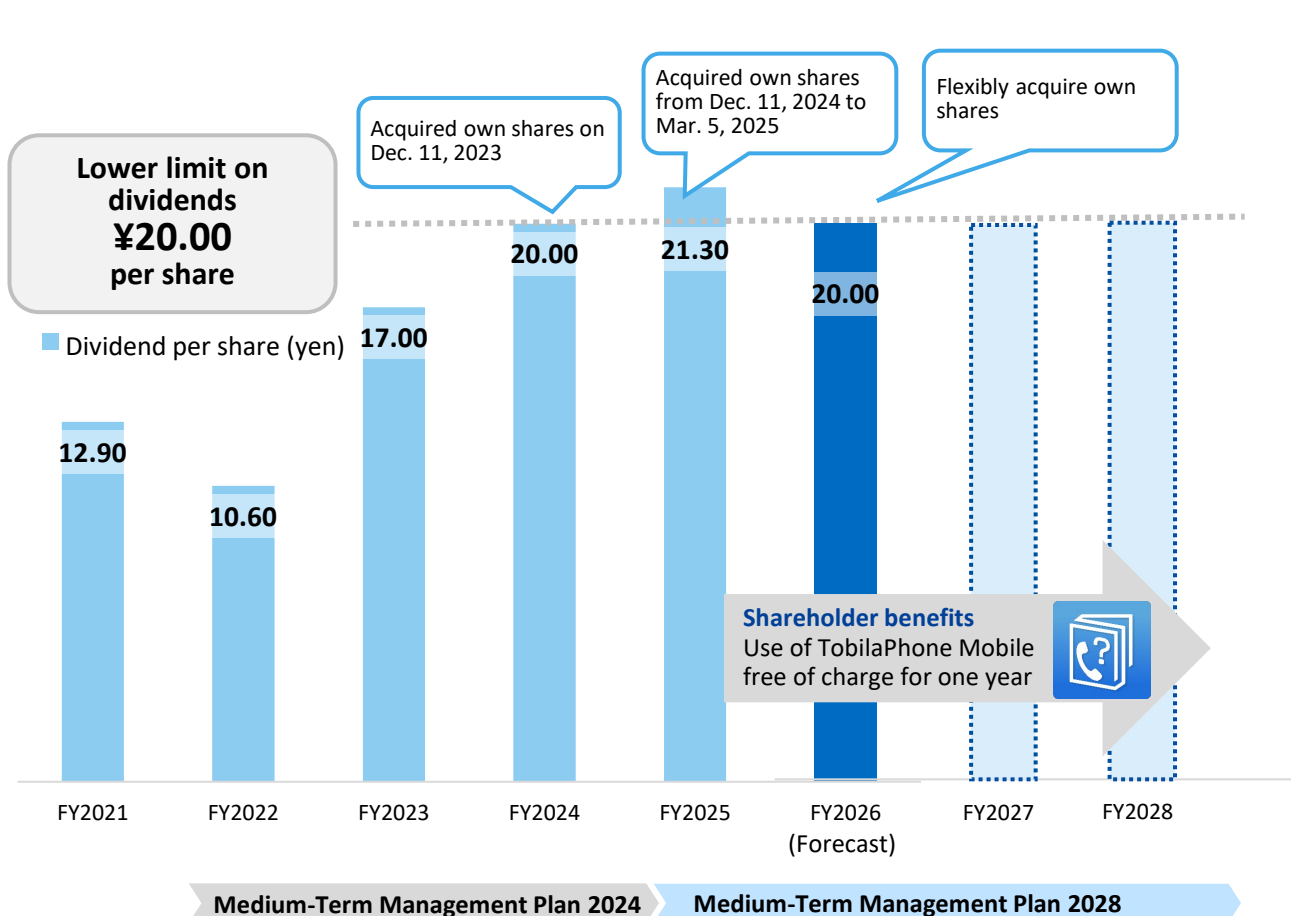
Unit: Millions of yen



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# Shareholder Return Policy for the Medium-Term Management Plan 2028 Period

- We will direct generated cash flows to investments for business growth above all else while also allocating them to shareholder returns appropriately.



## Shareholder Return Policy

### 1 Dividend

**Targeting a dividend payout ratio of 35% and setting a lower limit**

- Targeting a dividend payout ratio of 35%, the same as before. Increase dividends when profits exceed planned amounts.
- Pay dividends of ¥20.00 per share (the amounts of dividends for FY2024) or more even if profits decline temporarily as a result of investments for growth.

### 2 Acquisition of own shares

**Flexibly acquire own shares**

- Acquire own shares flexibly, factoring in capital efficiency and stock price levels.

### 3 Shareholder benefits

**Grant license to use our app free of charge**

- Newly established a shareholder benefit program to grant shareholders a license to use the “TobilaPhone Mobile” fraudulent call and SMS blocking app free of charge (Monthly fee: ¥200).

\*: In the case where share buyback is executed up to the maximum limit of ¥400 million. Some or all of the orders may not be executed depending on market trends and other factors.

# Reference Information

## ● Reference Materials

Medium-Term Management Plan 2028 (Disclosed on December 10, 2024)



Materials for New Investors (As of Oct. 31, 2025)



## ● Distribution of IR Information

### IR note Magazine

- Information about financial results and Monthly Reports are periodically distributed.

**note**

▶ <https://note.com/tobila4441>



### Official X (formerly Twitter) IR Account

- Early announcement of the latest financial results and IR information

Account name: Tobila Systems IR Official

Username : @tobila\_ir

URL : [https://x.com/tobila\\_ir](https://x.com/tobila_ir)





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