

FY2026/10 Q1

Financial Results

pluszero, Inc. (Securities Code: 5132)

March 11, 2026

FY2026/10 Q1 Summary

AEI

•Full-scale launch of AEI-related services

- AI Operator: Final testing underway for financial institutions toward first deployment (to be disclosed via IR upon deployment)
- AI Sales Simulator — Launch of sales and first case study published for “Brain Plus for Sales” (<https://contents.xj-storage.jp/xcontents/AS09142/e2fccd15/25c8/4c1c/b821/a212568ee854/140120260302573191.pdf>)
- AI Operator: **7 companies (4 Prime-listed) preparing for implementation**, with progress proceeding smoothly.

FY26/10
Q1
Actual

•On track for full-year targets while transitioning to a service-oriented business

- AEI-related sales grew 178% YoY. AEI sales ratio rose to 34%.
- Net profit (57.1%), operating/ordinary profit (48.8%): H1 progress rates for all profit levels are on track for both H1 and full-year targets.
- Sales revenue: Q1 progress rate of 19.5% against full-year forecast (¥2,010 million). Considering typical seasonality, progress toward full-year targets is within an acceptable range

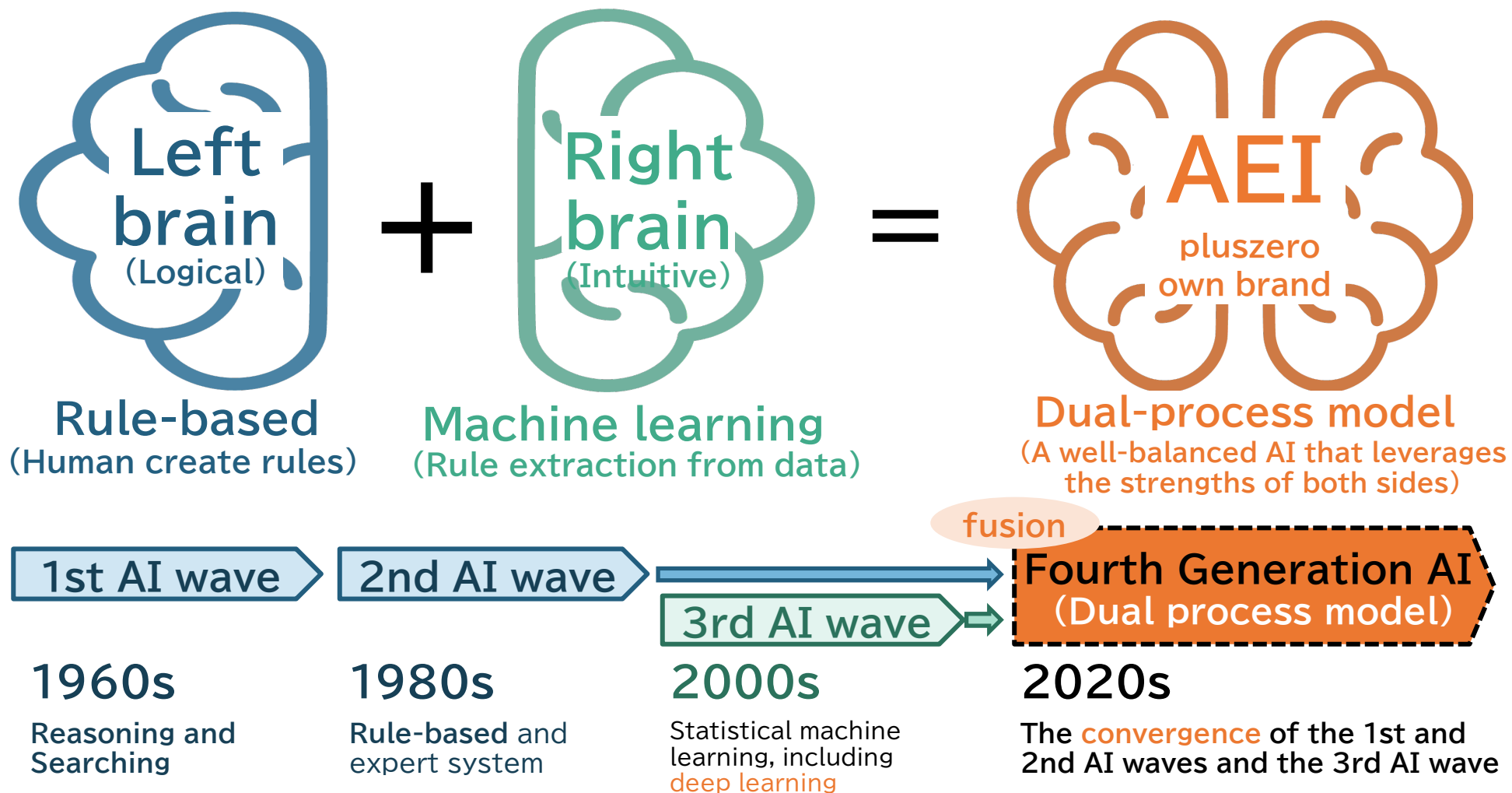
Capital
Policy

•Resolved first-ever share buyback since listing

- Up to 100,000 shares (1.27% of outstanding), total ¥200M, period: Mar 12 – May 31

pluszero is a "4th Generation AI" Company

AEI stands for **Artificial Elastic Intelligence**,
Brand name for the AI of the dual process model implemented by pluszero.



AEI Differentiation

Patent related to national strategy: "New Trends in AI Research"

New Trends in AI Research

1st Edition: June 2021

"4th Generation AI (Dual Process Model)" and
"Trusted AI" are
Japan's winning strategy

2nd Edition: July 2023

Generative AI is "Generation 3.5 AI"

Patent for Virtual Staffing (AEI-based services)

Cannot be circumvented when using dual process model (4th Gen AI) —
broadly applicable patent per pluszero

Dev. started: Dec 2016 / Filed: Mar 2021 / Granted: Sep 2021



AEI's Areas of Competitiveness

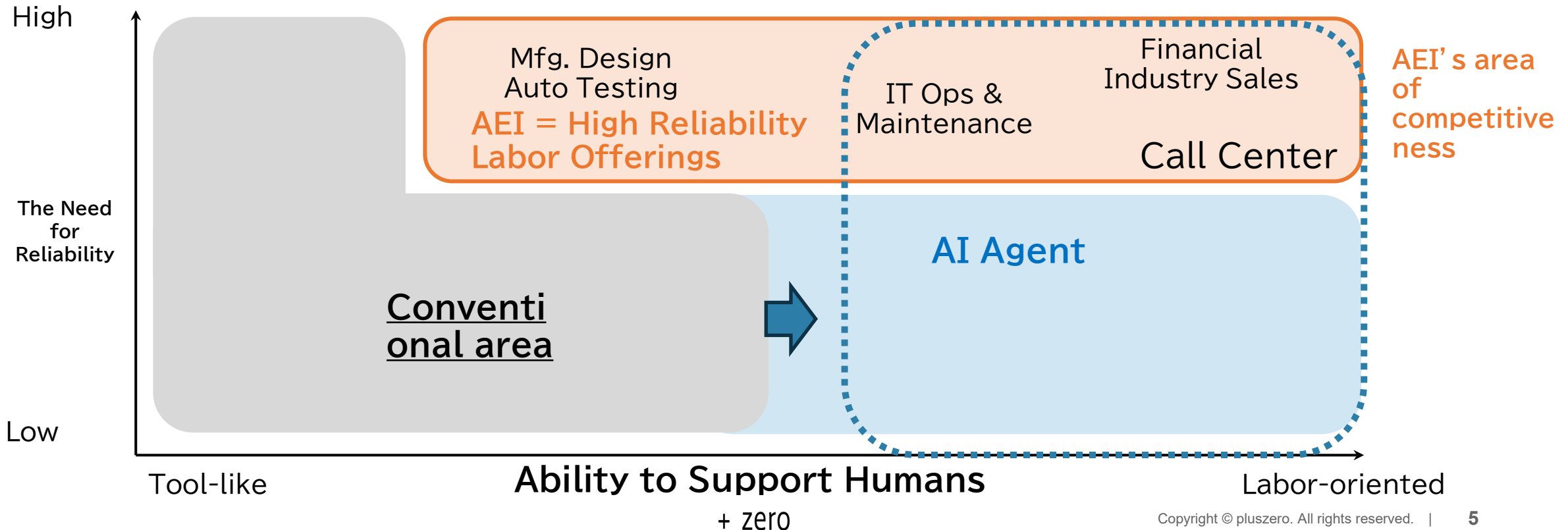
1. The Need for Reliability

Reliability: Whether a high degree of certainty and accountability is required, rather than a probabilistic or statistical response.

2. Ability to Support Humans

Tool-like: Replaces a small portion. Logistical support for some tasks.

Labor-oriented: Capable of executing tasks independently and autonomously to a certain extent. Can collaborate with humans on an interactive basis.



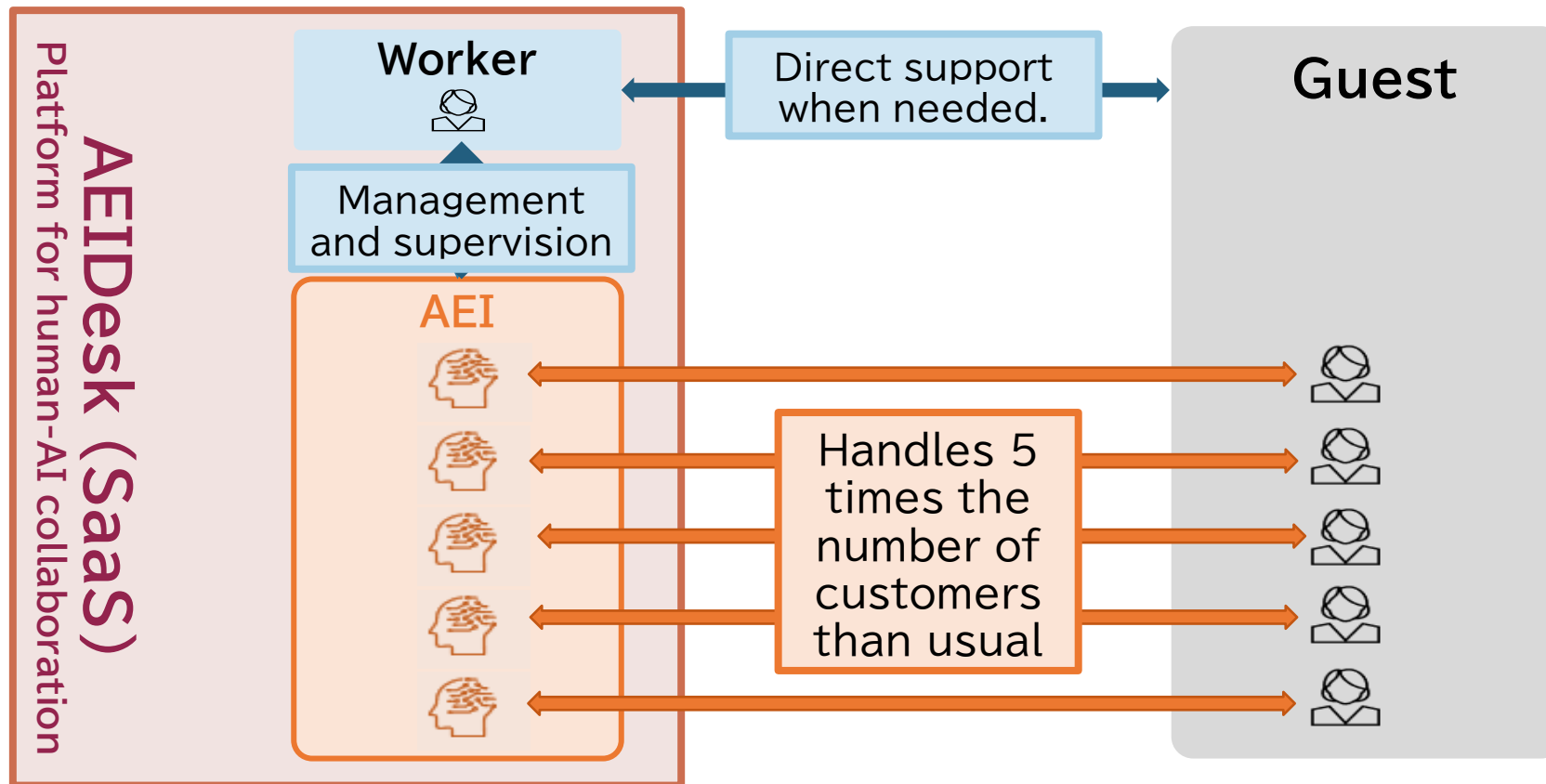
AEI's Goals

AEI's goal is to increase "productivity per human being."

Ideal Image

The ideal image is to create a situation in which 5 AEI workers in addition to 1 human worker handle tasks that were handled by a single human worker, thereby increasing the capacity by a factor of 5.

In this case, "productivity per human" can be considered to have increased by a factor of 5, thus addressing the shortage of labor.



FY26 1Q results

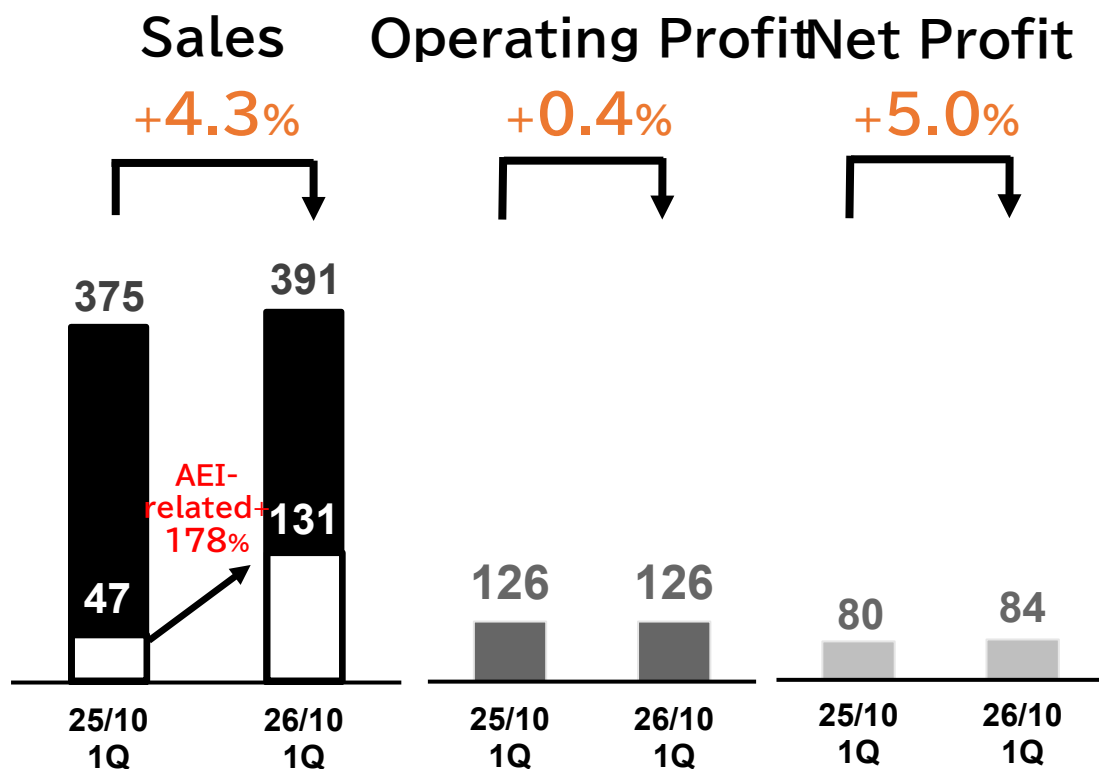
Sales/costs/balance sheet
Progress on the AEI roadmap

2026/10 Q1 Financial Highlights

PL YoY

- Sales grew **+4.3%** YoY.
- Operating profit at **48.8%**, on track to achieve performance forecast.

(M)



PL Progress Rate

- 1Q progress: Sales 19.5%, Operating Profit 17.1%, Net Profit 17.7%
- First-Half progress: Sales 45.2%, Operating Profit 48.8%, Net Profit 57.1% — on track

Sales

1Q Actual **391M** FY Target **2,010M** (1Q **19.5%**)



First-Half Target **865M** (1Q Progress Rate **45.2%**)

Operating Profit

1Q Actual **126M** FY Target **743M** (1Q **17.1%**)



First-Half Target **260M** (1Q Progress Rate **48.8%**)

Net Profit

1Q Actual **84M** FY Target **475M** (1Q **17.7%**)



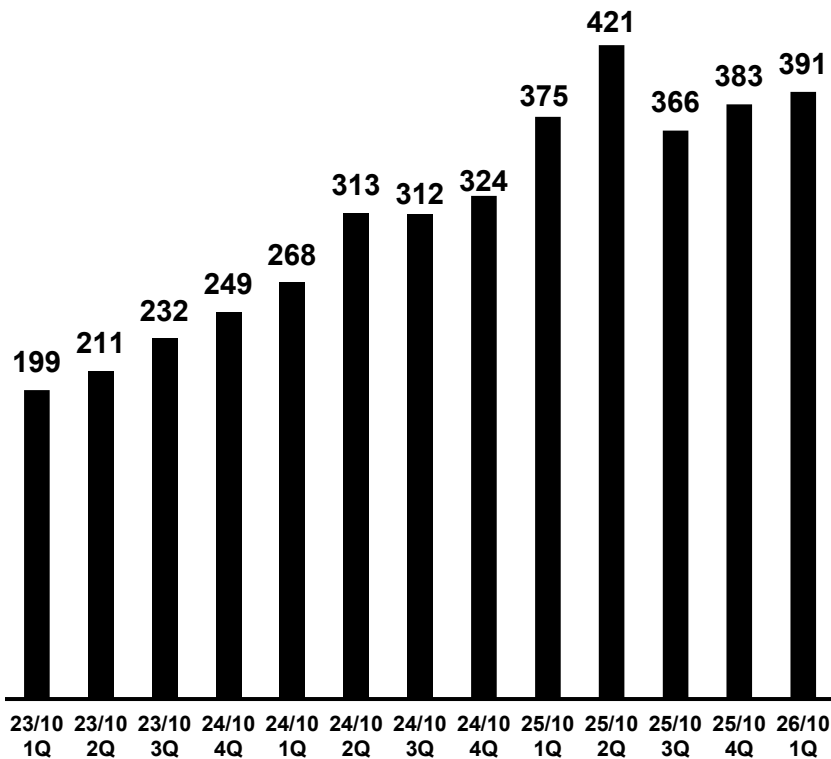
First-Half Target **147M** (1Q Progress Rate **57.1%**)

Historical Performance Trends

- Regarding sales, while continuing focused investment in AEI, sales grew +4.3% YoY.
- Regarding gross profit margin, 60.5% landed at the same level as the full-year forecast assumption of 60.3%.
- Regarding operating profit margin, operating margin 32%.

Sales

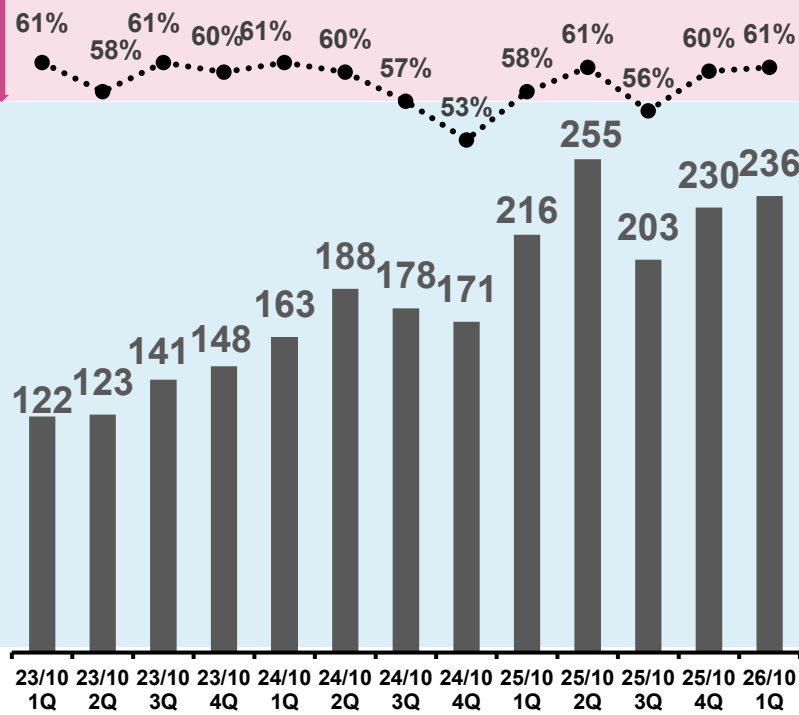
(million)



Gross Profit

(million)

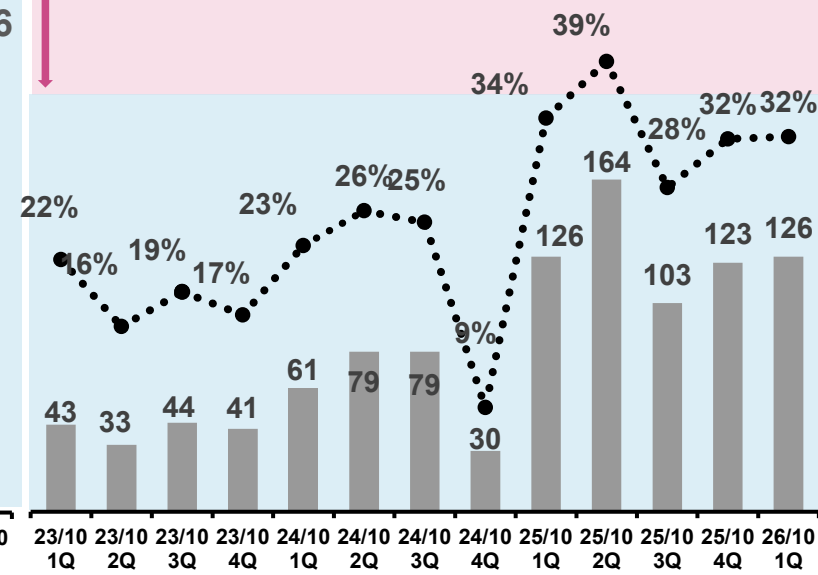
Gross Margin Target
Achievement Threshold
60.3%



Operating Profit

(million)

Operating Margin Target
Achievement Threshold 37%



+ zero

FY26 1Q Highlights

(Million s of yen)	Actual / YoY Comparison			Comparison with target				Overview
	25/10 1Q	26/10 1Q	YoY	First Half		FY		
				Target	Progress	Target	Progress	
Sales	375	391	+4.3%	865	45.2%	2,010	19.5%	• First Half progress rate 45.2% — on track for forecast • AI Operator: 7 companies preparing(incl. 1 at final stage) — progressing smoothly. • Gross profit: 236M (YoY +9.8%), gross margin 60.5% (YoY +2.5pt) — profitability improved. • Op. profit: 126M (YoY +0.4%) — steady progress.H1 progress 48.8% — on track. • Net profit: 84M (YoY +5.0%) — profit increased.H1 plan: 147M, progress 57.1% — strong progress.
Gross Profit	215	236	+9.8%	512	46.3%	1,211	19.5%	
(Grossmargin)	(58%)	(60.5%)		(59.2%)		(60.3%)		
Op. Profit	126	126	+0.4%	260	48.8%	743	17.1%	
(Op. margin)	(34%)	(32.4%)		(30%)		(37.0%)		
Ordinary Profit	126	126	+0.4%	260	48.8%	743	17.1%	
(Ordinary margin)	(34%)	(32.4%)		(30%)		(37.0%)		
Net Profit	80	84	+5.0%	147	57.1%	475	17.7%	
(Net margin)	(21%)	(21.6%)		(17%)		(23.7%)		

+ zero

A single-segment company in the Solution Providing Business

+ zero

Solution Providing Business

AEI-related R&D



Contract Development



AEI-related contract dev. and licensing

Custom-made Type
AI/DX Solution
Provision

AEI-related Business

Initial Service Dev. and
Implementation Support

Service and
License Provision

Project-type Sales

Service-type Sales

Perform natural language
processing, video/image processing,
numerical analysis, and system
development for each project

Fee

AEI-powered
development

Fee

AEI-based products,
AEI technology
licensing, etc.

Fee

Client Company

+ zero

AEIBusiness Description

- **AEI-powered services: ①AI Call Center “miraio”, ②AI Sales Simulator — “Brain Plus for Sales”, ③AI and human collaboration platform “AEIDesk” have been released.**
- In addition, new solutions are under development for areas with significant impact on company and business growth.
- All have received high evaluations from partners, industry stakeholders, and media, with high expectations for future development.

①AI Operator miraio

A service where AI handles phone interactions like a human.

" miraio (ミライオ) "

意味を理解して

人間らしい

受け答えができる

和製AIオペレーター



As a 4th Generation AI capable of understanding meaning and acting accordingly, AI license PUT was used to create “miraio”, enabling accurate responses with reduced hallucination risk. Japan’s only AI Operator combining flexibility and reliability.

"miraio" details: see link below.

<https://put-ai.com/miraio/>

②AI Sales Simulator Brain Plus⁺ Brain plus for Sales

AEI is leveraged so that AI acts as the customer for sales role-playing and



Sales role-play environment AI solved by AI Sales Simulator
"Brain Plus" details: see link below.

<https://brain-plus.jp/>

Other AEI Solutions

③ AI Coding

AI-based coding automation: internal use and development

④ High-reliability AI Agent

Sales, Marketing, M&A, and Asset Management — deploying AEI services in 4 areas with major growth impact. AEI

⑤ AEI Desk

Flexibly customizable to customer needs — an AI and human collaboration platform.

⑥ Manufacturing-oriented AEI

Generative AI-based manufacturing design efficiency solution

①AI Operator: Overview of "miraio"

AI Operator "  miraio is

a service where AI handles phone interactions like a human.

" miraio (ミライオ) "

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Deployment

Examples



Call Centers and
Corporate CS
Departments



Restaurant/Hospital
Reservation
Handling

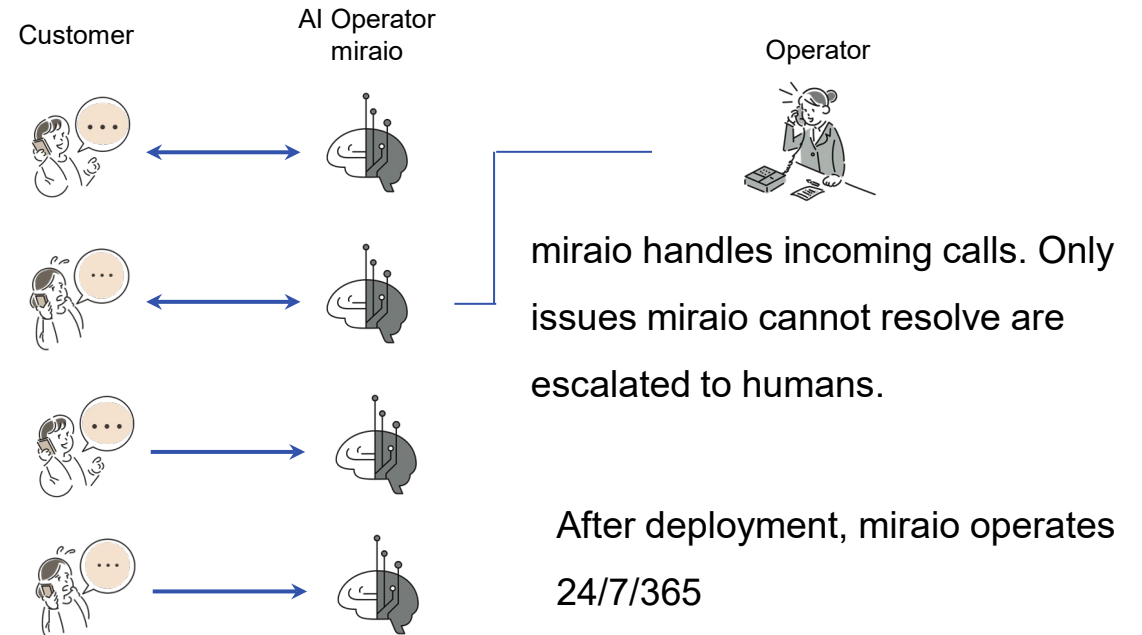


TV/Radio/Newspaper
etc. —
Infomercial Support

miraio Key Features of Deployment

Eliminates missed opportunities and abandoned calls by covering hours when no one is available

miraio Benefits of Deployment



② AISales Simulator: "Brain Plus for Sales"

- Officially released the AI Sales Simulator, AI jointly developed with Softbrain Service Co., Ltd.
- Published the first deployment case study with Direct Link Co., Ltd.

Case Study with Direct Link Co., Ltd.

AI 商談シミュレーター「Brain Plus for Sales」提供開始に関するお知らせ
～営業育成の高度化を支援する AI ロールプレイ基盤をソフトブ레인・サービス株式会社と
共同開発～

株式会社 pluszero（東証グロース：5132、本社：東京都世田谷区、代表取締役：小代 義行／森 遼太、以下「プラスゼロ」）は、ソフトブ레인・サービス株式会社（代表：野部 剛、本社：東京都千代田区内神田 3-2-8 いちご内神田ビル 10 階、以下「ソフトブ레인・サービス」）と共同で、営業組織の生産性向上および人材育成の高度化を支援する AI 商談シミュレーター「Brain Plus for Sales（ブレインプラスフォーセールス）」を開発し、提供を開始いたしましたのでお知らせいたします。



1. 開発の背景

営業組織においては、上司・管理者によるロールプレイングを通じた育成が一般的である一方、評価基準の属人化や教育工数の増大が課題となっています。

ソフトブ레인・サービスは、2,000 人以上のトップセールスの行動分析を基に、営業に必要なスキルを「5 ステップ・70 スキル」に体系化し、再現性のある営業育成モデルを構築してきました。プラスゼロは、この営業理論とプラスゼロの対話 AI 技術を融合することで、商談の事前トレーニングおよび評価を AI で実行可能とする仕組みを共同開発いたしました。

Direct Link Co., Ltd. is a company engaged in sales outsourcing centered on inside sales, as well as procurement and sales of IT products. Previously, sales role-playing was dependent on each instructor's experience and intuition, resulting in inconsistent feedback and increased training man-hours.

Post-deployment results: role-play sessions increased 6.9x vs. prior levels, and orders placed by newly assigned staff doubled, leading to overall sales productivity improvement.



< Challenges Before Deployment >

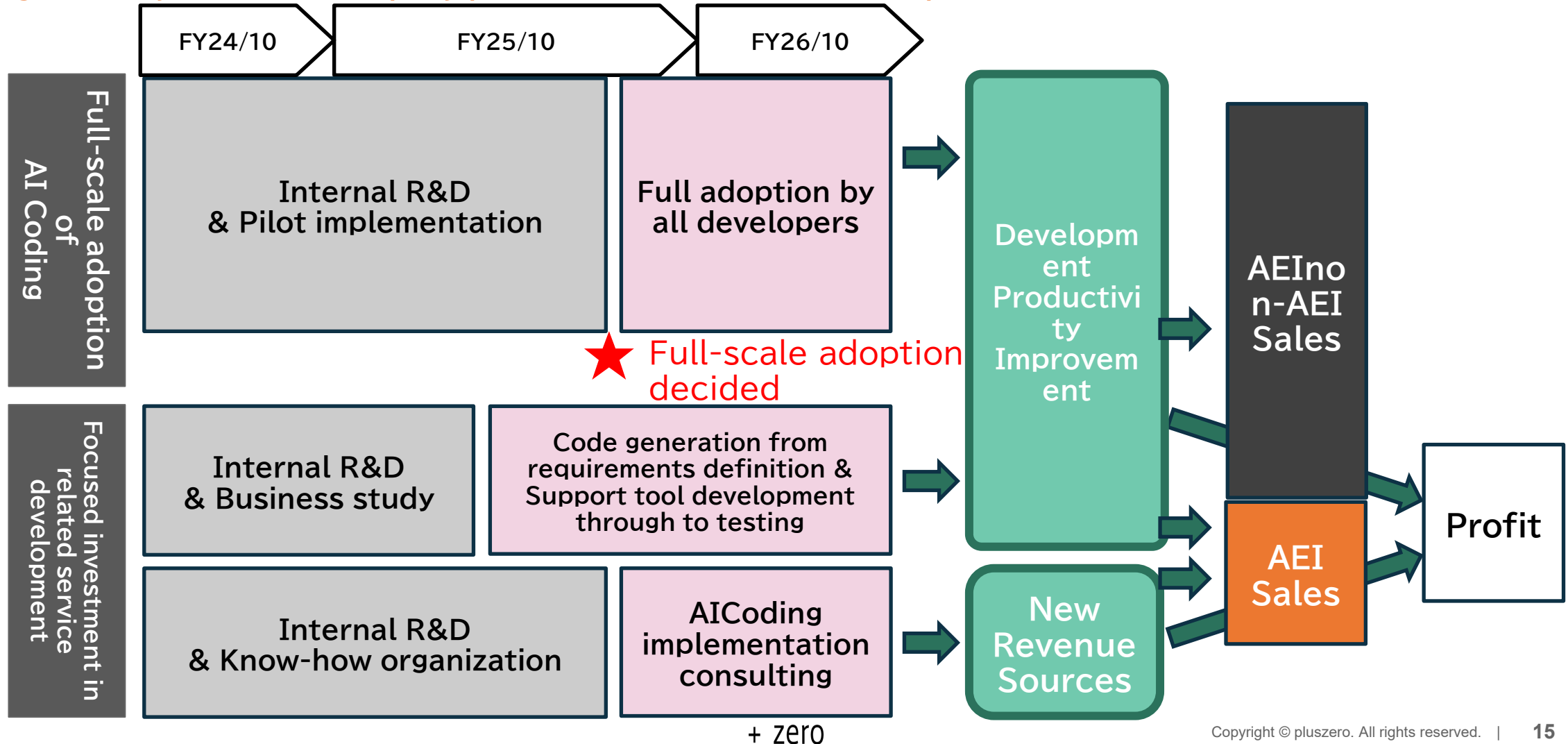
- Sales role-plays were personal; "winning pitches" were insufficiently verbalized or systematized
- Managers spent significant time acting as role-play partners, consuming extensive training hours
- Intuition-based feedback from instructors led to inconsistent training quality

< Effects After Deployment >

- Role-play frequency increased 6.9x vs. prior, dramatically boosting output volume
- Orders by newly assigned staff increased 3.4x compared to pre-deployment
- Manager training hours reduced by 18.5h/month, enabling focus on advanced management tasks

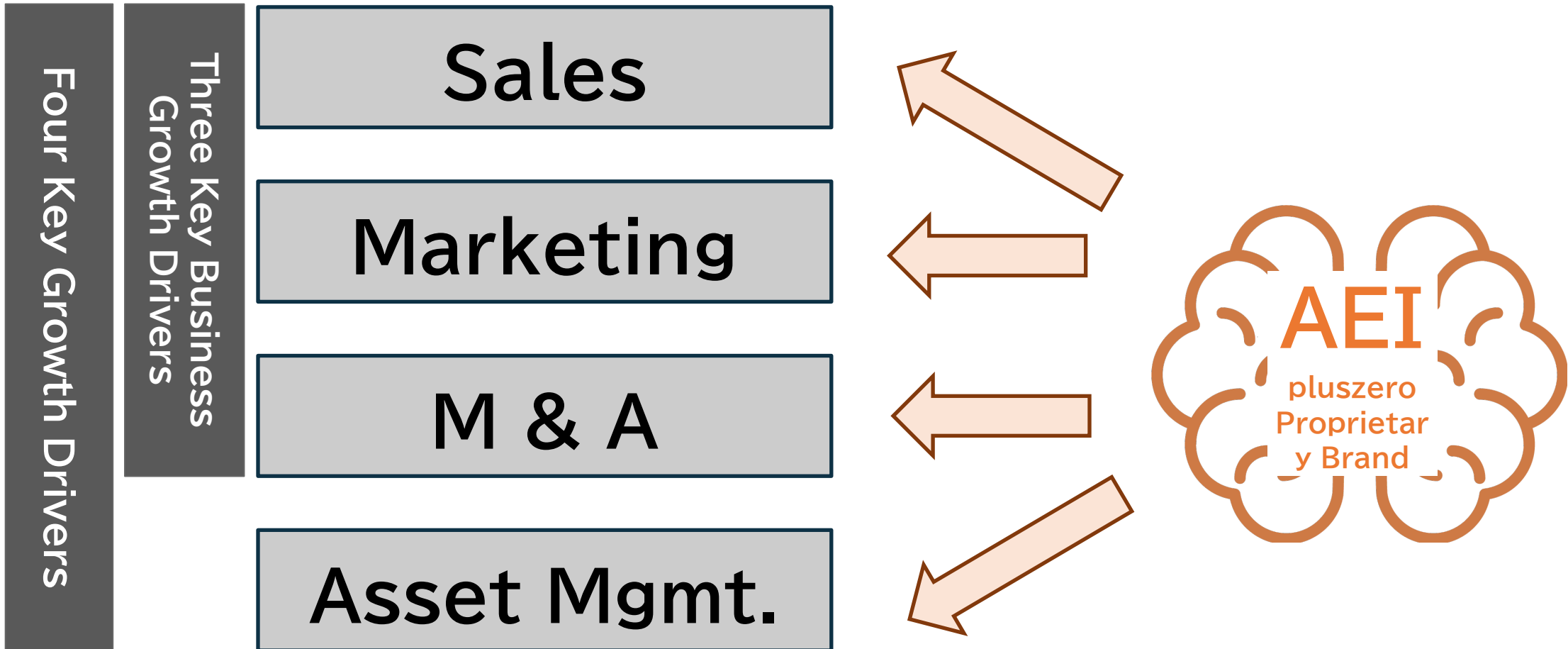
Other AEI Business ③: AI Initiatives in AI Coding

Contributing to improved development productivity and securing new revenue sources, with a significant impact on non-AEI projects that account for the majority of company-wide sales, AEI this is expected to contribute significantly to overall company performance in both sales and profit.



Other AEI Business ④: Full-scale Launch of Highly Strategic AI Agent Service Development

Full-scale deployment of AEI in 4 areas with high impact on company and business growth. In each area, business development through AEI with strategic partners is underway.



Other AEI Business ⑤/⑥: AEIDesk / AEI for Manufacturing Overview



AEI Desk is a portal for ideal IT service operation and maintenance.

- A portal **flexibly customized** to your needs
- Business process automation **using proprietary AI (AEI)**
- Centralized management **of operator tasks on AEI Desk**



業務に合わせて カスタマイズ可能

柔軟なカスタマイズと追加開発により、貴社の要件にマッチした理想のITサービス運用・保守を実現します。



回答案やタスク案を 自動生成

AEI Deskに蓄積された情報を活用し、AIが回答案とオペレーターのタスク案を生成します。
問題の解決スピードと対応工数を低減します。



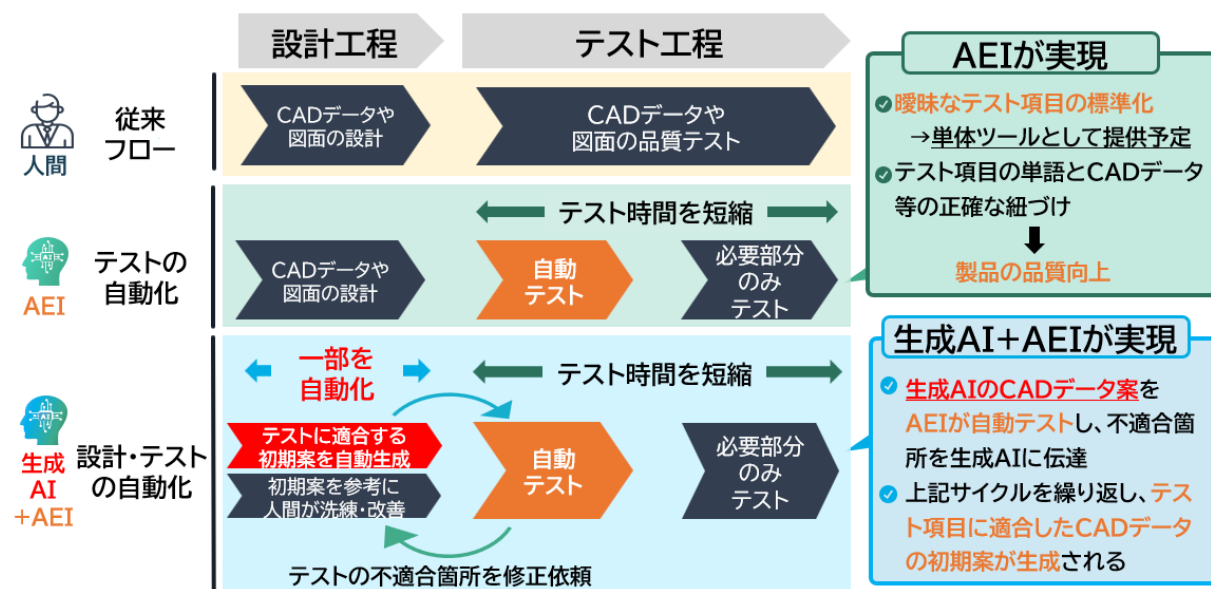
サイロ化した 情報の一元化

AEI Deskに情報を一元集約することで、オペレーター・AI双方が情報を参照しやすくなり、業務全体のスループットを向上させます。

AEI for Manufacturing

Business process automation: CAD data automated testing to improve productivity and quality.

Ultimately, **combining with generative AI**, the goal is **automatic generation of CAD data conforming to test criteria.**



AEI Sales Status

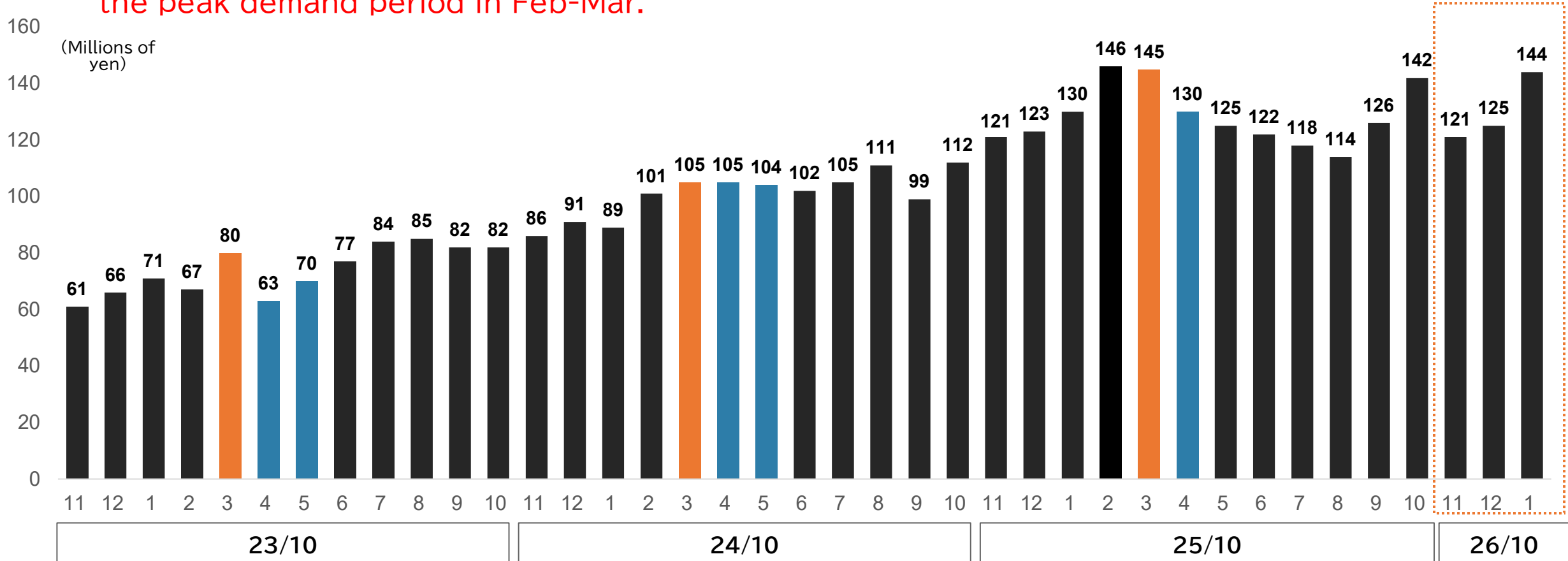
- **7 companies (Prime-listed 4 companies, unlisted 2 companies, Horii Food Service) are preparing for deployment, and industrial application of AI Operators is accelerating.** With 7 companies beginning deployment preparations, ensuring an increase in case studies, **the performance impact of AI Operators is on an upward trend.** Beyond these 7 companies, application of AI Operator technology to **entertainment and other sectors** is also progressing.
- Additionally, **AEI-related initiatives are accelerating, primarily centered on sales support for the financial industry.**

Service Category	Partners/Usage In Development		Preparing Deployment	Details
	Partner	User	User	
① Call Center-type(AI Operator)	1	0	7	- Upsell Technologies Co., Ltd.(UT) (in partnership) - 7 companies (4 Prime-listed, 2 unlisted, 2 Horii Food Service) preparing deployment
② Collaborative Platform(AEI Desk)	1	3	-	- MarubeniI-DIGIO Holdings Co., Ltd.(MarubeniI-DIGIO) (in partnership) - MarubeniI-DIGIO incl. customers via Marubeni (in use/development)
③ Manufacturing Test /Design Automation	2	1	-	- ABIST Co., Ltd. / MISUMI Group Inc. (in development) - In development for multiple parts manufacturers
④ Brain Plus for Sales	1	2	-	- 2 companies served. Deployment case study with Direct Link disclosed. - Highly rated by customers.
Others	5	2	1	- Partnerships across a wide range of fields, not only sales support and hardware maintenance - sales support for the financial industry , advanced professional talent AI development, digital marketing, staffing business, and entertainment sector expansion
Total	10	8	8	

+ zero

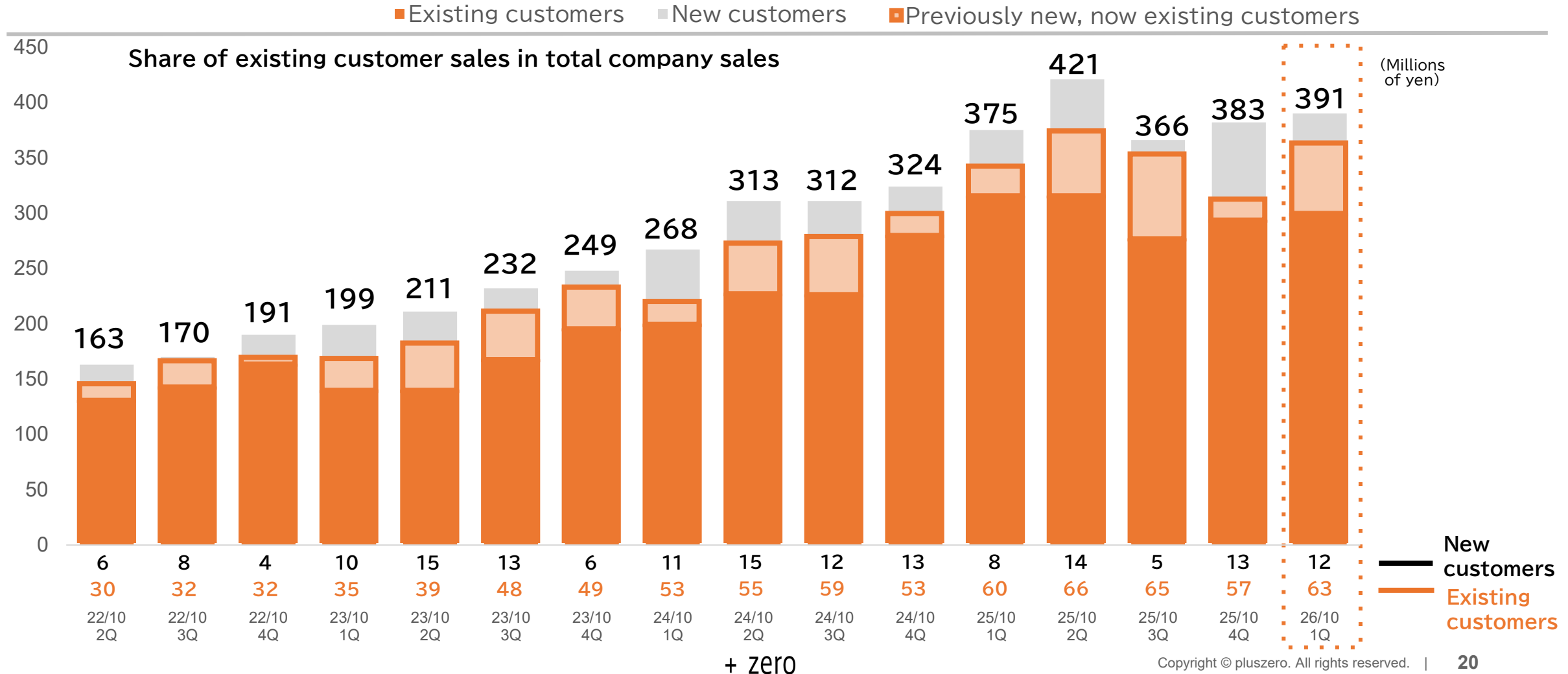
Sales Characteristics: Seasonality

- Due to last-minute demand from customers with March fiscal year-ends, sales in 2-3 (fiscal year-end) tend to be higher, while 4 (start of fiscal year) tends to start slowly. In Q1 this year, especially 1 showed significant YoY growth. **Continuing to build up orders and utilization toward the peak demand period in Feb-Mar.**



Sales Characteristics: Continuity

- **"Existing customers"** are defined as **customers with recorded sales** up to the most recent quarter.
- **New customers from the current fiscal year have been retained as existing customers**, resulting in Existing customer sales remaining stable.

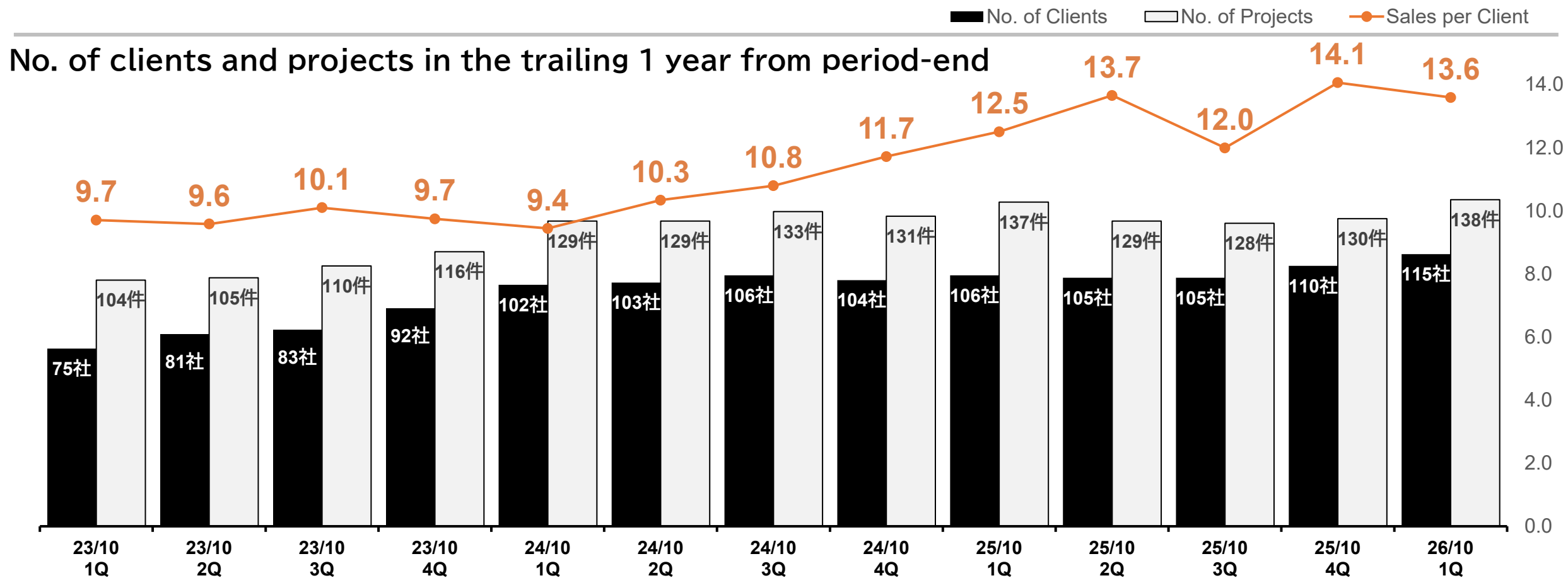


- No. of Clients and Sales per Client** (Unit: Millions of yen) ■取引社数 □プロジェクト数 —1社当たり売上額



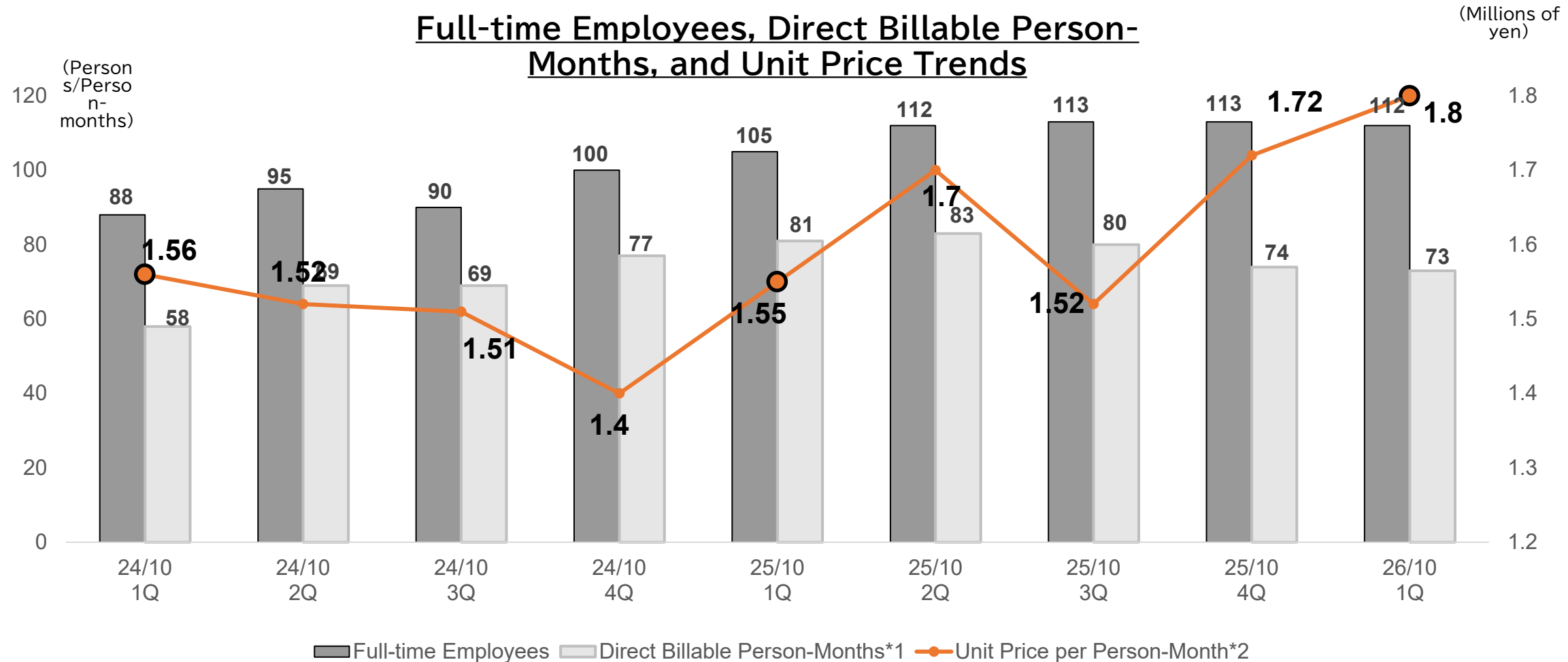
Sales Characteristics: Sales per Client ②

- Number of client companies and projects over the past year since the fiscal period-end, along with the trend in average revenue per company. The average per company settled in the 13.6 million yen range.



Sales Characteristics: Full-time Employees, Billable Person-Months, Unit Price

- Full-time employees: 112.
- Unit price per person-month increased AIdue to AI coding effects, reaching 1800K yen.



*1 Quarterly direct billable hours of employees/3 months/150h basis
*2 Quarterly sales amount/(direct billable hours×3 months) basis

Stable Recruitment and Retention of Highly Skilled Talent

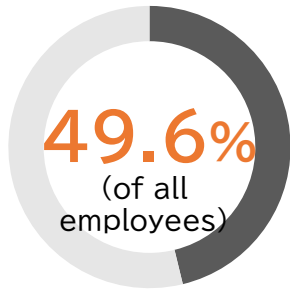
- Approx. 140 highly skilled personnel on staff.
- Systems in place for stable recruitment and retention of talent.

Talent pool of approx. 140 incl. interns (As of 2026/1 end)

U. of Tokyo Students/U.
of Tokyo Grads



Grad Students/Graduate
Degree



Engineer Ratio



Full-time
Employees

112
+7 (YoY)

Recruitment Methods

Recruitment from interns

Referrals from employees

Recruitment via job platforms

Work Environment (Full-time)

Average Age

31.2

Avg. Overtime
Hours

6.5h

Avg. Age of Executive Members

Directors

37.8

Directors+Executi
ve Officers

34.2

2026 10KPIs Based on FY2026/10 Earnings ForecastKPI

Actual Results and Trends

- ① Maintain a certain level of sales growth rate and “high growth”.
- ② By investing in AEI while maintaining the level of GPR, Achieve high growth potential over the medium to long term by increasing sales ratio of AEI and “service-type”.

		22/10	23/10	24/10	25/10	26/10 1Q	26/10 Forecast
Key Indicators	Sales Growth Rate	43%	23%	36%	27%	4.3%	30%
	Gross Profit Margin	61%	60%	58%	58%	60.5%	60%
Reference Indicators	AEI-related Sales Ratio	11%	9%	15%	24%	34%	33%
	Service-type Sales Ratio	2%	3%	3%	2%	2%	Results only disclosed

Balance Sheet Summary

FY26/10 1Q end, **1,095 million yen in cash and deposits is held**. Furthermore, as the company is debt-free, **the financial foundation is solid**. Main investments going forward: ① **Human capital**, ② **R&D**, ③ **AEI expansion and growth**.

(Unit: Millions of yen)

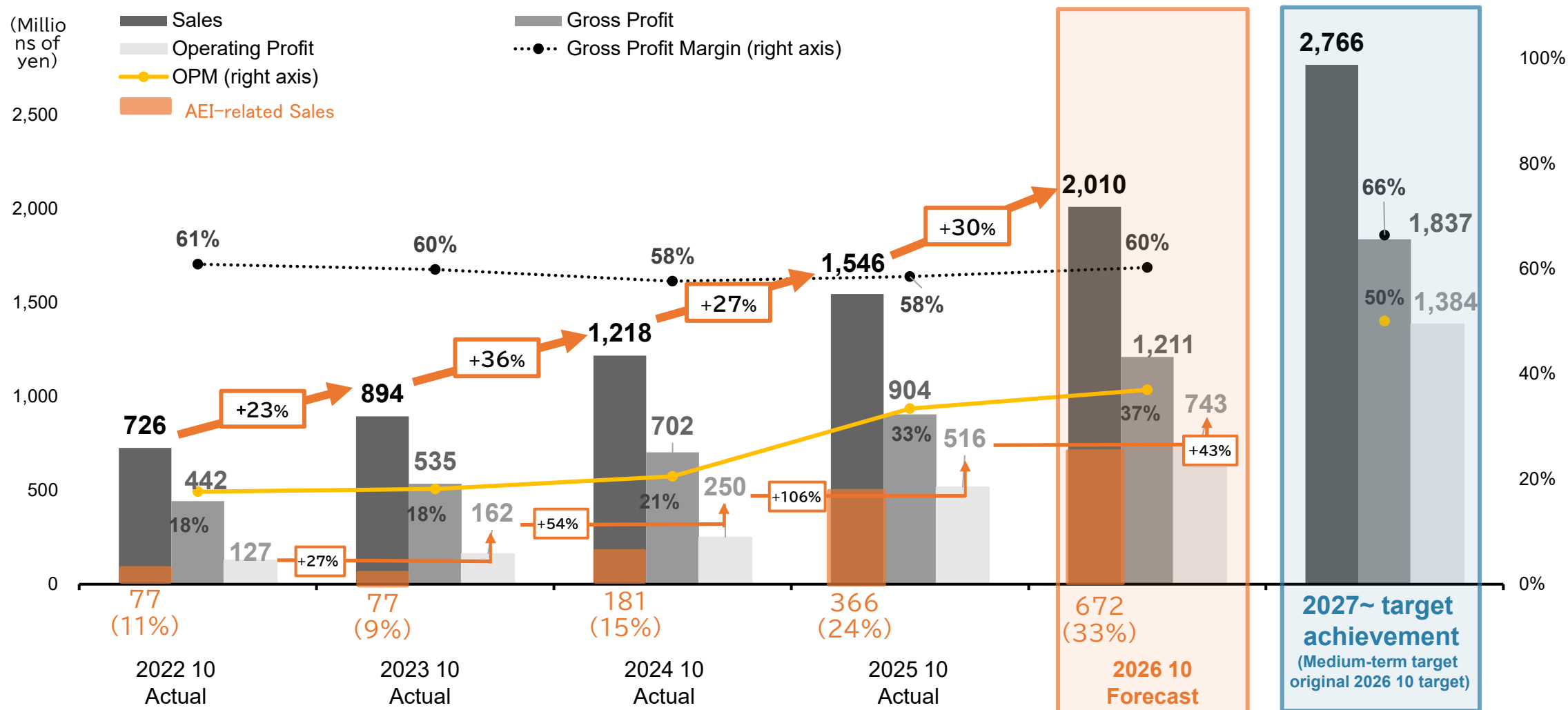
	FY25/10	FY26/10 1Q		FY25/10	FY26/10 1Q
(Assets)			(Liabilities)		
Current Assets	1,532	1,488	Current Liabilities	338	194
Cash and Deposits	1,193	1,095	Non-current Liabilities	-	-
Non-current Assets	322	329	Total Liabilities	338	194
Tangible Assets	6	7	(Net Assets)		
Intangible Assets	247	276	Shareholders' Equity	1,515	1,602
Investments and Other	68	45	Capital Stock	36	37
Total Assets	1,854	1,817	Capital Surplus	795	797
			Retained Earnings	683	768
			Treasury Shares	△0	△0
			Share Acquisition Rights	-	21
			Total Net Assets	1,515	1,623
			Total Liabilities and Net Assets	1,854	1,817

Medium-term Management Targets Summary

Earnings Forecast/Progress Status/Next
Medium-term Management Targets

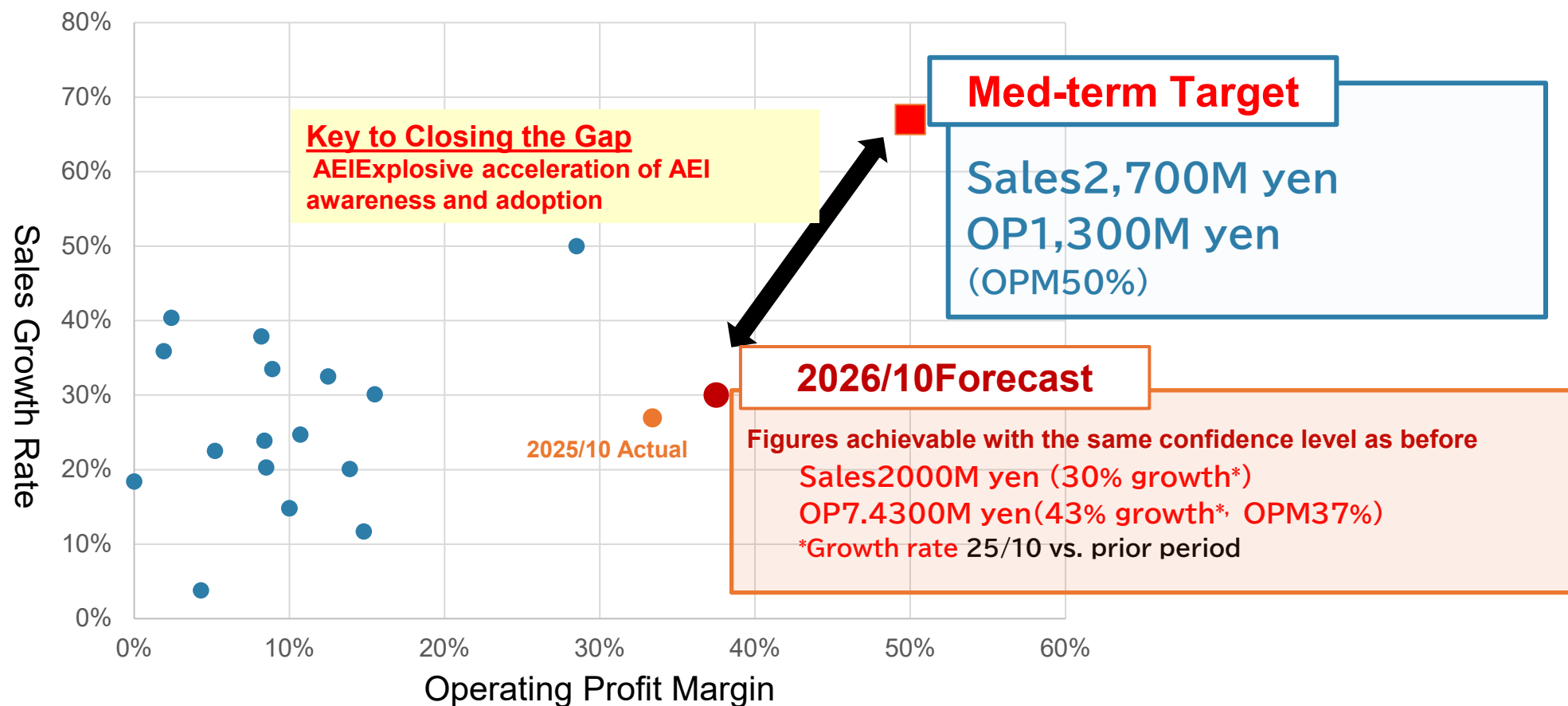
Executive Summary (Financial Figures)

- Forecast sales growth rate is 30%, operating profit growth rate is 43%
- **OPM37%, Gross Profit Margin 60%** show steady growth over time.



Medium-term Management Targets Progress Overview

- This is the final year of the medium-term management targets. We aim to maximize medium- to long-term earnings while keeping the targets in sight until the end.
- To that end, we will focus on successfully completing the PoC project for full-scale application of AEI in the sales domain AEI, which is now in its final stage, and use it as a AEI catalyst for expanding AEI awareness and adoption.

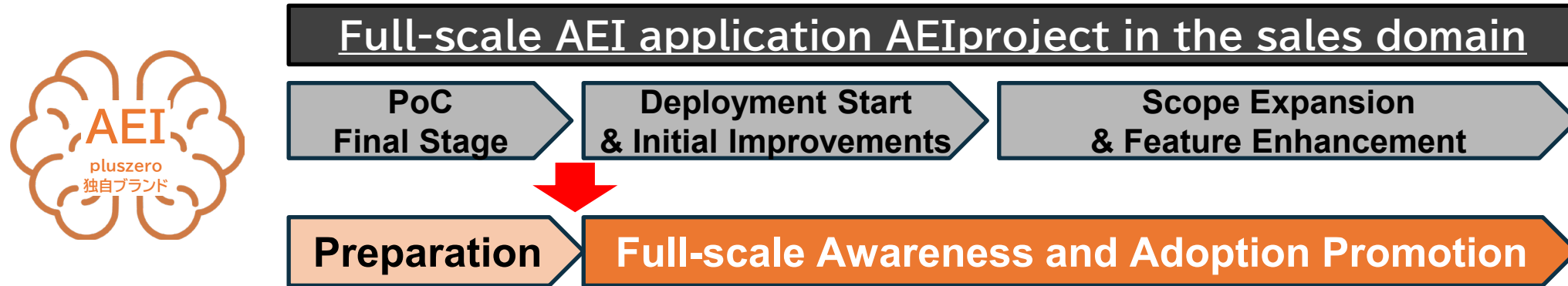


(Note): Comparable companies are selected by the Company based on business content, excluding those with operating losses.
 Operating profit margin and sales growth rate use the latest announced earnings forecast figures.

Measures to Close the Gap Between Medium-term Targets and

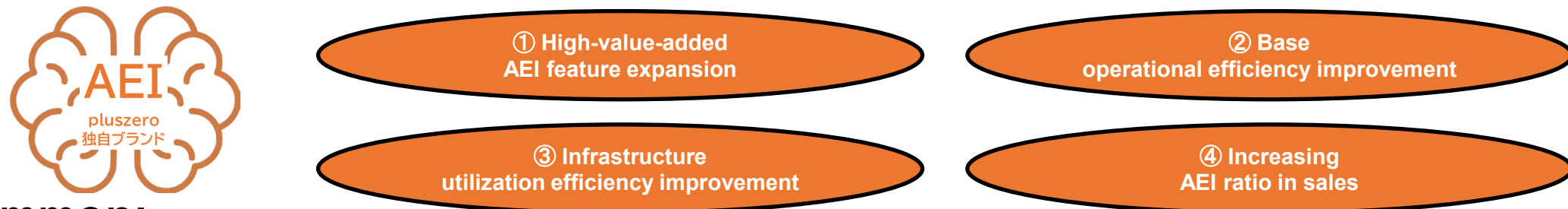
• Accelerating Sales Scalability

AEI in conjunction with AEI's key project, full-scale PR&marketing activities including advertising are planned to begin.



• Further Improvement of Operating Profit Margin

AEI improving efficiency in AEI-related functions, operations, and infrastructure, AEI expanding AEI's internal sales share is effective.

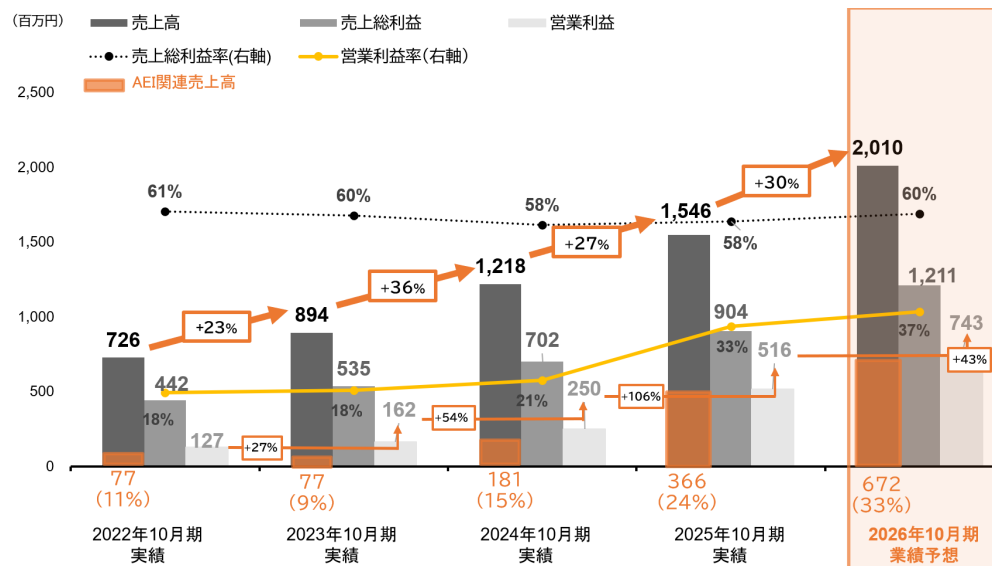


- Common:

Company-wide AI coding (AI for programming efficiency is effective.) is effective.

New Medium-term Management Targets

- 2027/10 to 2029/10 new three-year medium-term management targets to be formulated.
 - Announcement timing is undetermined. To be announced by 2027/1 at the latest.
- The purpose is **"building the foundation for transformative growth."**
- Challenge Areas(Current Outlook)
 - AEI E Elasticfrom Elastic+Enterprize+Evolvingto
 - Enterprise EnterpriseAI
 - Evolving Self-growing AI



New Medium-term Targets
 (Announcement timing is undetermined. To be announced by 2027/1 at the latest.)

2027 10 2028 10 2029 10

Disclaimer

This document contains forward-looking statements. These forward-looking statements are based on information available as of the date of this document. These statements do not guarantee future results or performance. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, and as a result, actual future performance and financial conditions may differ materially from the projections of future performance or results expressly or implicitly indicated by the forward-looking statements.

Factors that could cause results to differ materially from those described in these statements include, but are not limited to, changes in domestic and international economic conditions and trends in the industries in which the Company operates.

Furthermore, information regarding matters and organizations other than the Company is based on publicly available information, and the Company has not verified and does not guarantee the accuracy or appropriateness of such publicly available information.