

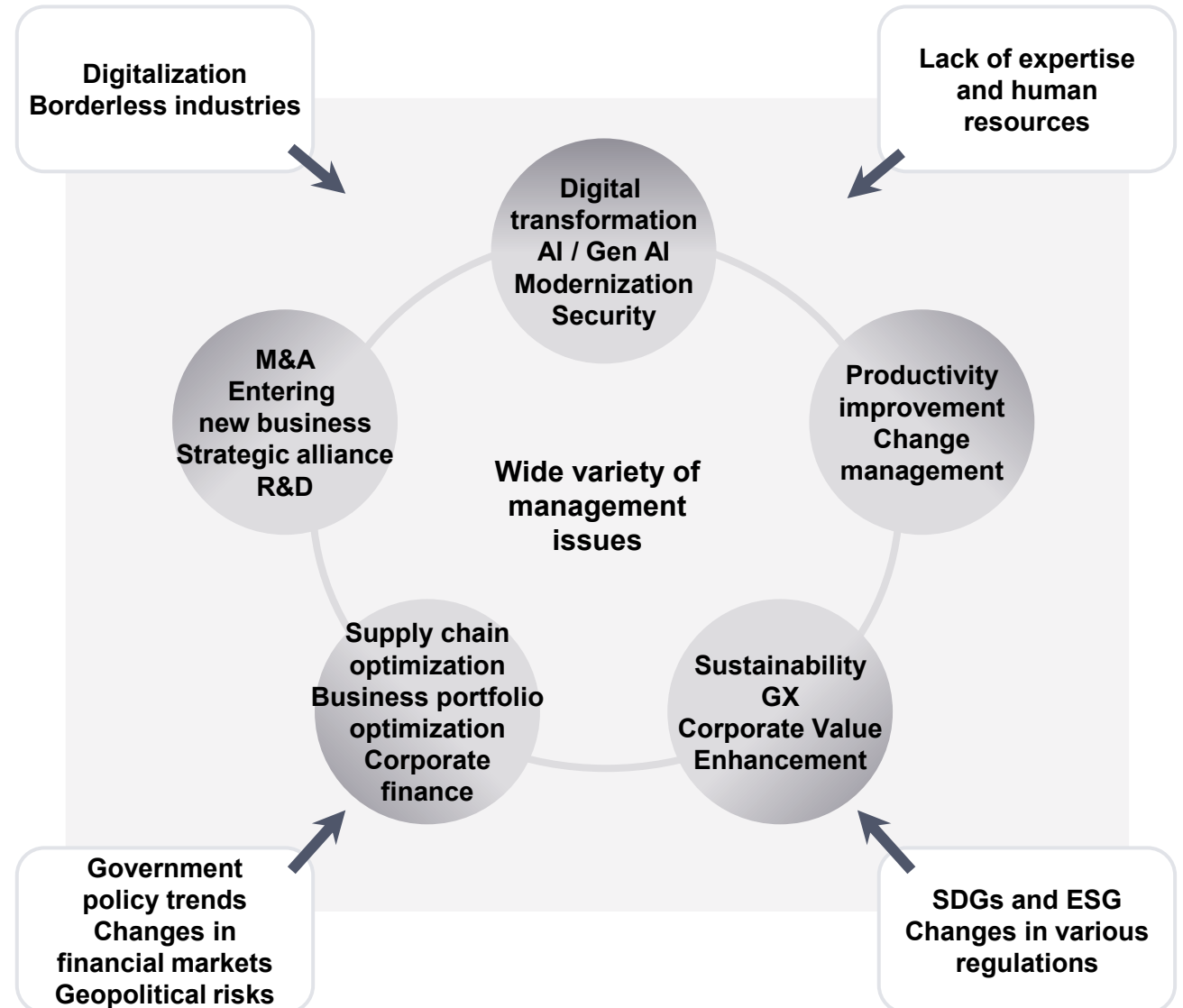
Supplement to Financial Results for the Full-Year of the Fiscal Year Ending February 28, 2026

April 14, 2026

baycurrent

Business Environment Surrounding the Company and Our Vision

- As social issues become more complex and diverse, there is a wide variety of management issues that must be addressed for companies to realize sustainable growth. In particular, **due to the progress of many innovations through digital technologies, the need for corporate transformation is increasing.**
- In this environment, **under the backdrop of a lack of expertise and human resources, etc., the need for a comprehensive consulting firm with capability of providing strategic and comprehensive solutions, is increasing** for major companies in each industry.
- **By leveraging digital technology to develop management strategies and demonstrating high execution capability,** we have addressed a wide range of management challenges across various industries and built a **strong track record as one of the largest consulting firms in Japan.**
- We will continue to strive to be **a comprehensive partner for major companies across various industries in solving management challenges,** while enhancing the value-added services and expanding our capabilities.



Agenda

1. FY2026

- Full-Year Performance
- Shareholder Return Policy and Capital Policy

2. FY2027

- Performance Forecast
- Shareholder Return Policy and Capital Policy

3. Progress of the Medium-Term Business Plan

Agenda

1. FY2026

- Full-Year Performance
- Shareholder Return Policy and Capital Policy

2. FY2027

- Performance Forecast
- Shareholder Return Policy and Capital Policy

3. Progress of the Medium-Term Business Plan

FY2026 Q4 Cumulative Performance

Q4 Cumulative Revenue (Actual)

148,332 million yen
(YoY: +27.8%)

Full-year Revenue (Forecast)

143,000 million yen
(YoY: +23.2%)

Q4 Cumulative EBITDA (Actual)

52,125 million yen
(YoY: +19.9%)
(EBITDA margin: 35.1%)

Full-year EBITDA (Forecast)

52,000 million yen
(YoY: +19.6%)
(EBITDA margin: 36.4%)

FY2026 Financial Highlights

Full-year performance largely met the guidance. (Revenue met the guidance, and the EBITDA margin was within the target range)

■ Full-Year Performance

- Revenue progress towards full-year target remained at the same level as previous years, and revenue largely met the guidance. (See next page)
- Due to active recruitment and enhanced talent cultivation efforts, hiring progressed steadily and the number of hires exceeded the plan, resulting in recruitment, training and personnel expenses exceeding the plan. Other expenses (e.g., PR expenses) remained largely in line with the plan. Overall, total costs (COGS and SG&As) slightly exceeded the plan. As a result, EBITDA largely met the guidance, and EBITDA margin was within the target range (30-40%).

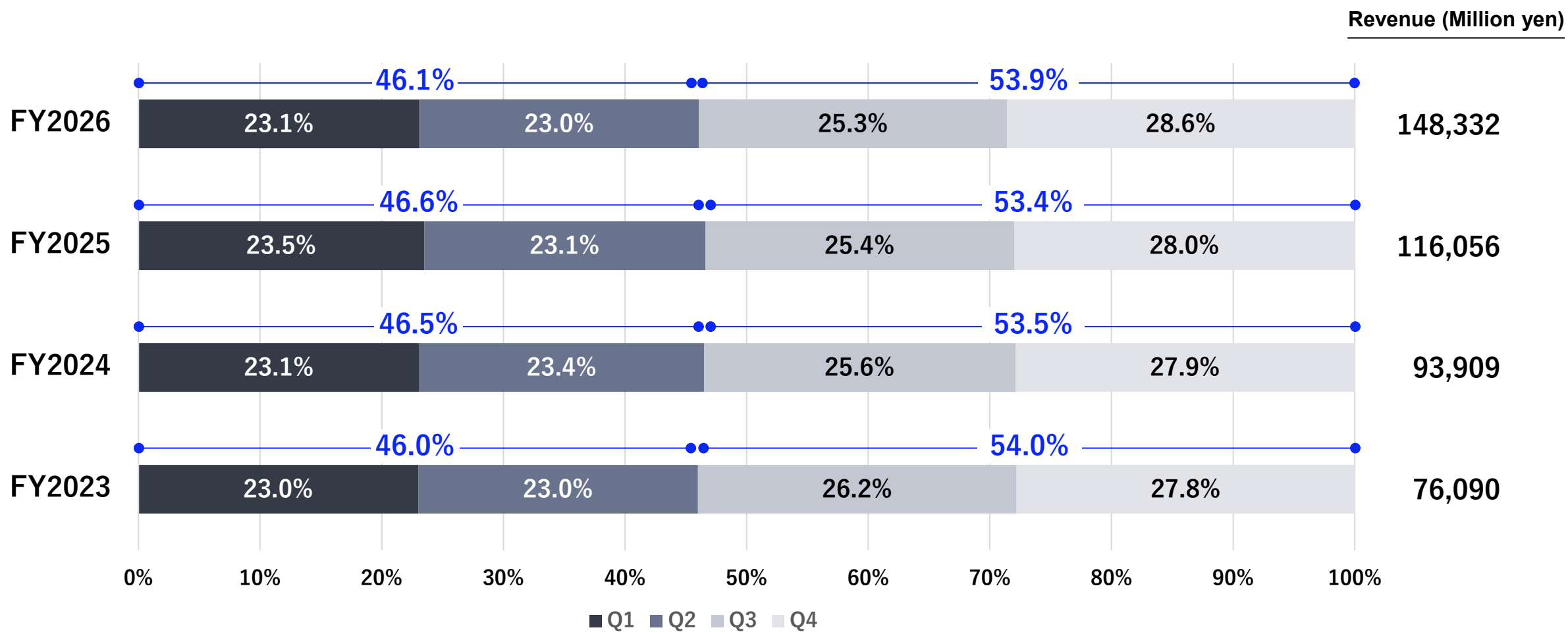
■ Status of KPIs

- **Number of consultants:** In addition to the usual strengthening of our sales structure, we implemented a reallocation of consultants to strengthen the organization for future growth. As a result, the number of consultants saw a more gradual increase than in previous years, however largely met the plan.
(FY2025 4,784 → FY2026 5,590, YoY +16.8% *including new graduate consultants)
- **Number of projects:** Consulting services saw continued strong demand, mainly driven by digital transformation and generative AI. The number of projects increased largely in line with the full-year plan (YoY +20.7%).
(* The utilization rate remained within the expected range (80–90%) throughout the year, with the full-year average in the mid 80% range.)
- **Revenue per consultant:** Revenue per consultant was approximately 4% above the plan.

* :For details, see “FY2026 Q4 Financial Result FAQ.”

Reference) Quarterly Progress vs. Full-year Revenue

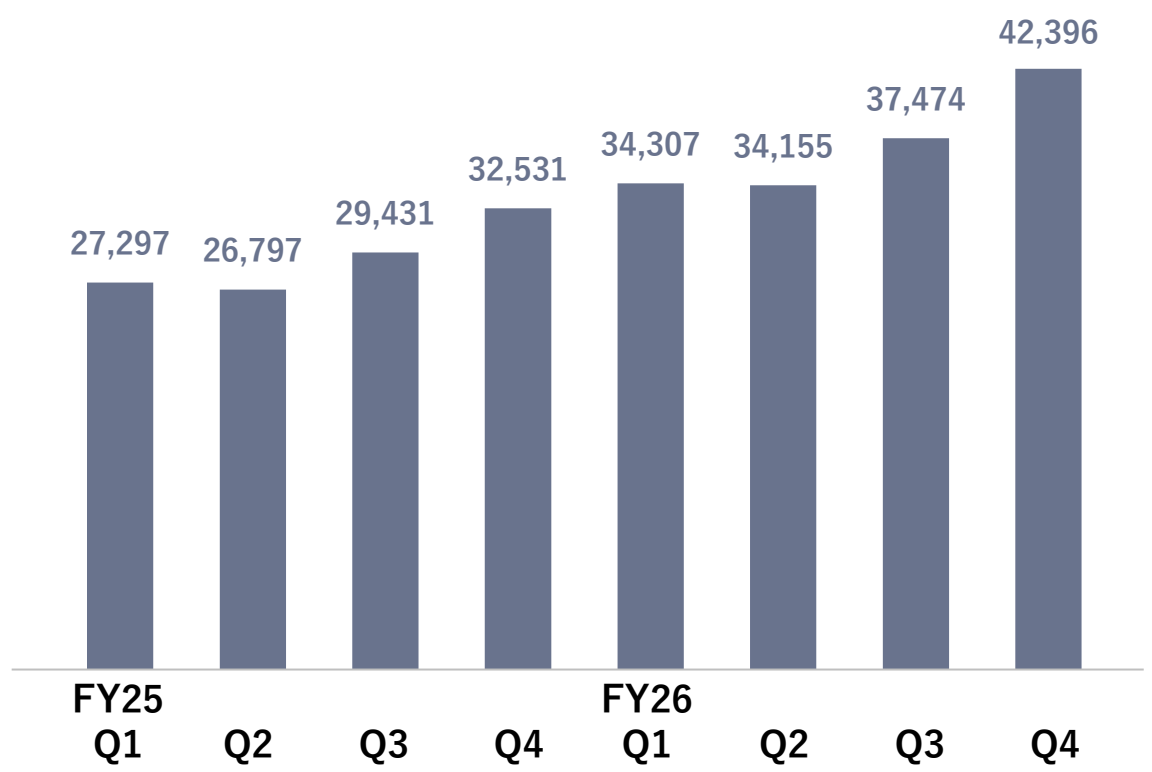
Quarterly revenue for FY2026 progressed at the same level as previous years.
(As in previous years, revenue increased towards the second half of the year due to seasonality)



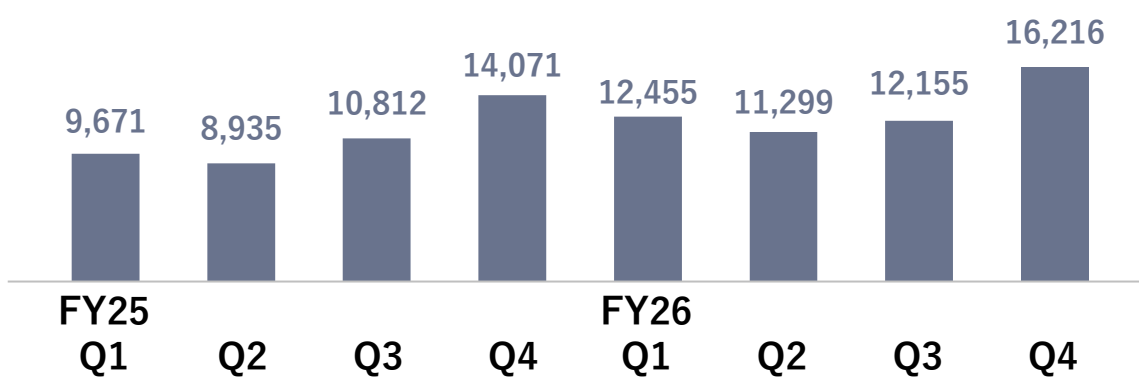
Reference) Quarterly Revenue and EBITDA Trends

Our business has grown consistently every quarter. However, due to seasonality and the impact of recruitment/training costs, revenue and EBITDA tend to increase towards the second half of the year. The same trend continued in FY2026.

Quarterly Revenue Trend (Million yen)



Quarterly EBITDA Trend (Million yen)



Regarding the Treasury Share Purchases Announced in March

While we have continued to deliver performance growth since FY2025, our share price declined from the second half of FY2026. We expect continued performance growth, and, in light of the divergence between our current share price and underlying fundamentals, have determined to implement treasury share purchases in a timely manner.

Share Price Performance



Concerns Amid the Share Price Decline Actual Investor Feedback

- 1

Reallocation of consultants in line with organizational strengthening

“Can we still achieve our earnings targets despite the slowdown in the growth of the number of consultants?”

“Has the business premise for continued growth changed?”
- 2

Impact of AI on consulting IT operations

“Could AI advancement reduce consulting demand going forward?”

“Is consulting demand already declining?”

“Will revenue per consultant decrease due to the use of AI?”

Our Performance and Outlook

- 1

 - With continued active recruitment and enhanced talent cultivation, hiring progressed steadily. As a result, the number of consultants increased at a more gradual pace than in previous years (YoY +16.8%), but largely met the plan, and overall performance also came in largely in line with the plan. (→ see p.9)
 - In FY2027 as well, we expect the number of consultants to increase toward achieving the full-year plan by continuing active recruitment and further strengthening talent cultivation. (YoY approx. +25%) (→ see p.21)
- 2

 - The domestic consulting market remains in a growth phase, and continued growth is expected going forward. (CAGR: approx. 10%)(→ see p.10) Currently, major companies in Japan have begun large-scale AI investments over multiple years, and demand for consulting services is expected to continue. We are also supporting many projects related to generative AI. (→ see p.11, p.30)
 - In FY2026, consulting services saw continued strong demand, mainly driven by digital transformation and generative AI. The number of projects increased largely in line with the plan. (YoY +20.7%) As we expect demand to continue, we also anticipate the number of projects to increase in FY2027 as well. (YoY approx. +25%) (→ see p.5, p.17)
 - In FY2026, revenue per consultant was approximately 4% above our plan. We also expect it to increase by approximately 5% in FY2027. (→ see p.5, p.17)

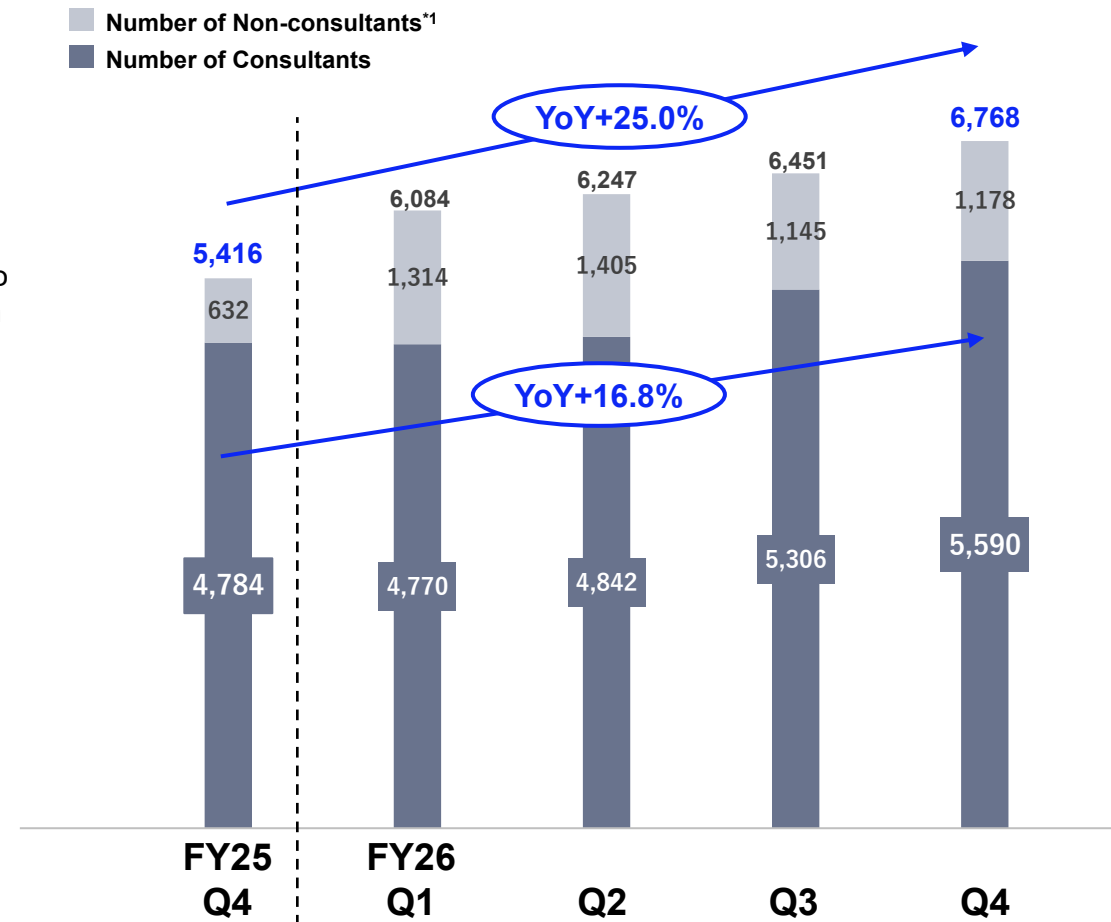
(Reference) Trend in Total Headcount and Number of Consultants in FY2026

Recruitment progressed steadily throughout the fiscal year. Due to the reallocation implemented in the first half of the year for future growth, the increase in the number of consultants was more gradual than in previous years.

Total Headcount
/
Number of
Consultants

- With continued active recruitment and enhanced talent cultivation, hiring progressed steadily.
 - Total headcount : 6,768 (YoY + 25.0%)
 - Number of consultants : 5,590 (YoY + 16.8%)
- In the first half, in addition to the usual strengthening of our sales structure, we implemented a reallocation of consultants to strengthen the organization for future growth, which resulted in a more gradual increase in the number of consultants.
 - Strengthening our sales structure : expanding sales capabilities, strengthening sales support functions, strengthening client relations, etc.
 - Strengthen the organization: mainly establishing support structures for specific industries/themes (e.g., acquiring and developing specialized talent, strengthening capabilities to enhance proposal quality, etc.)
- In Q3, new graduate hires ramped up after completing their training period, contributing to an increase in the number of consultants.
- In Q4, in line with the company-wide increase in total headcount, the number of consultants also increased.

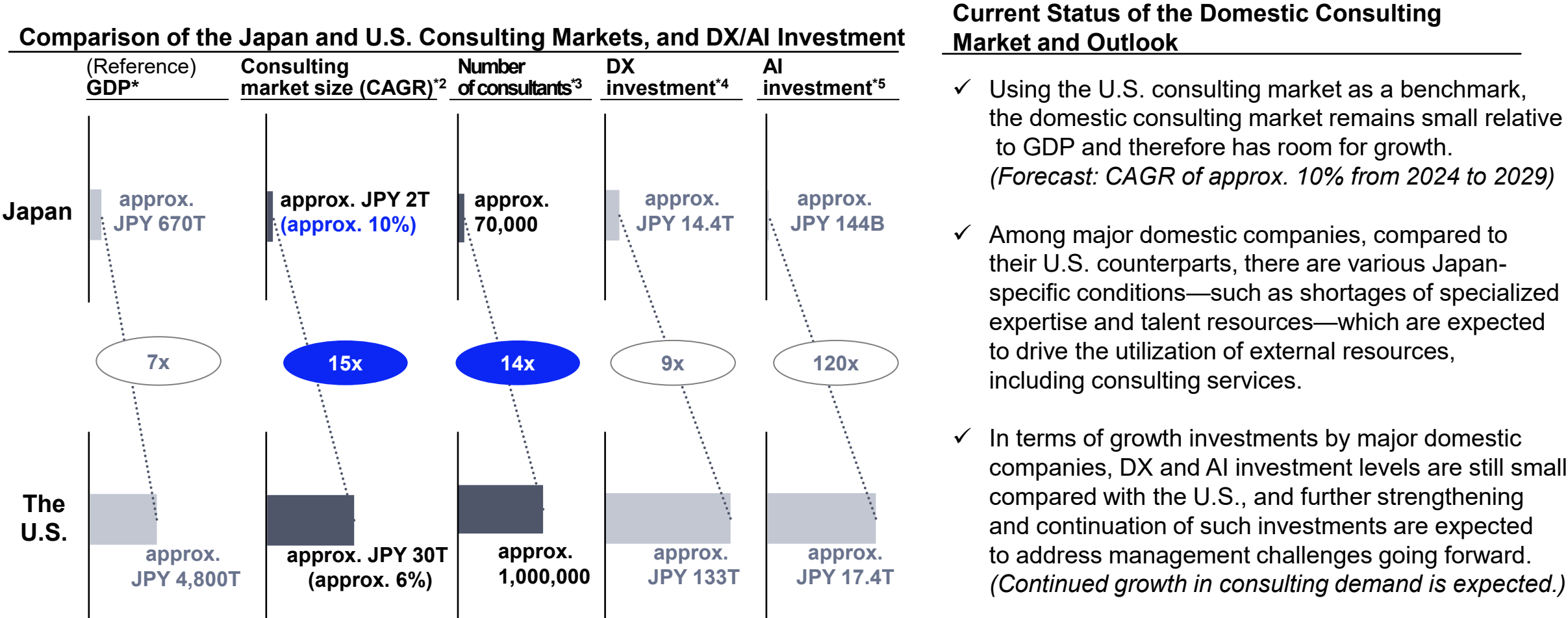
Trend in Total Headcount and Number of Consultants in FY2026



* : The number of non-consultants includes head office staff, employees in training, and employees on leave.

Appendix) Market Environment

The domestic consulting market is still in a growth phase, and continued growth is expected. (CAGR: approx. 10%)



* Sources: World Bank, IMF, BEA; converted at JPY 160 per USD
*² Source: Our estimates based on market data from IDC Japan, etc.; converted at JPY 160 per USD
*³ Sources: BLS (Bureau of Labor Statistics) (2025), Statistics Bureau of Japan Labour Force Survey (2025), etc.; our estimates
*⁴ Source: Our estimates based on market data from IDC, Grandview Research, etc.; converted at JPY 160 per USD
*⁵ Source: Our estimates based on market data from Stanford University “Artificial Intelligence Index Report 2025”; converted at JPY 160 per USD

(Reference) AI Investments by Major Companies in Japan

Major companies in Japan have begun launching large-scale, multi-year AI investments, suggesting consulting demand is likely to remain strong going forward.

Selected initiatives by each company over the next few years*



- Currently promoting AI development and PoC initiatives
- Plans to invest JPY 1T to improve operational efficiency using AI (FY2026–FY2028)



- Aims to expand OpenAI's R&D and ecosystem
- Invests JPY 5T (2026/4/1–2026/10/1)



- Investing over JPY 100B to renew all logistics centers by 2030 to enable new capabilities such as AI and data utilization (2025–2030)



- Will invest JPY 100B and independently develop an in-house LLM—serving as the foundation for generative AI—to be integrated into its own services (FY2026–FY2028)



- Development of an “Mobility AI Platform” in 2025 to collect / store/process learning data
- Investing JPY 500B in telecom infrastructure (2025–2030)



- Investing in AI for autonomous driving and process improvement (amount undisclosed, 2025–2030)



- There are numerous challenges including development of core data infrastructure and design of risk governance frameworks
- Plans to invest JPY 60B to restructure organization through generative AI (FY2024–FY2026)



- Will invest at a large scale (approx. JPY 100bn) over four years to develop large-scale computing infrastructure for generative AI development (2024–2027)



- A portion of the proceeds from sale of the headquarters will be allocated to investments in AI system development and digitalization (from 2025)



- Will invest JPY 10B to advance DX using generative AI; after fundamentally reviewing its in-house infrastructure, it will implement generative AI as a standard feature (2024–2026)



- Will invest JPY 300B to support R&D, talent development, data center, and other infrastructure development (2024–2025)



- Investing JPY 130B to build an AI foundation for the manufacturing business (FY2023–FY2030)

*Sources: company news releases, integrated reports, and media coverage, etc.

FY2026 Financial Highlights (IFRS)

	FY2025 Results		FY2026 Results	Change (%)
Revenue	116,056 million yen	>	148,332 million yen	+27.8%
Operating Profit (Operating Profit Ratio)	42,615 million yen (36.7%)	>	50,931 million yen (34.3%)	+19.5%
EBITDA (EBITDA Margin)	43,489 million yen (37.5%)	>	52,125 million yen (35.1%)	+19.9%
Profit (Profit Ratio)	30,760 million yen (26.5%)	>	37,840 million yen (25.5%)	+23.0%
EPS	202.16 yen	>	249.16 yen	+23.2%

FY2026 Shareholder Return Policy and Capital Policy

Shareholder Return Policy

We regard the stable return of profit to shareholders as an important management agenda and aim for a dividend payout ratio of 40% as a guideline under IFRS.

Taking capital efficiency into consideration, any surplus cash generated each fiscal year will be returned to shareholders primarily through treasury share purchases.

Shareholder return policy for FY2026

- An interim dividend of 50 yen per share as initially planned
- Year-end dividend of **50 yen per share (Full year total of 100 yen per share)**

Capital Policy

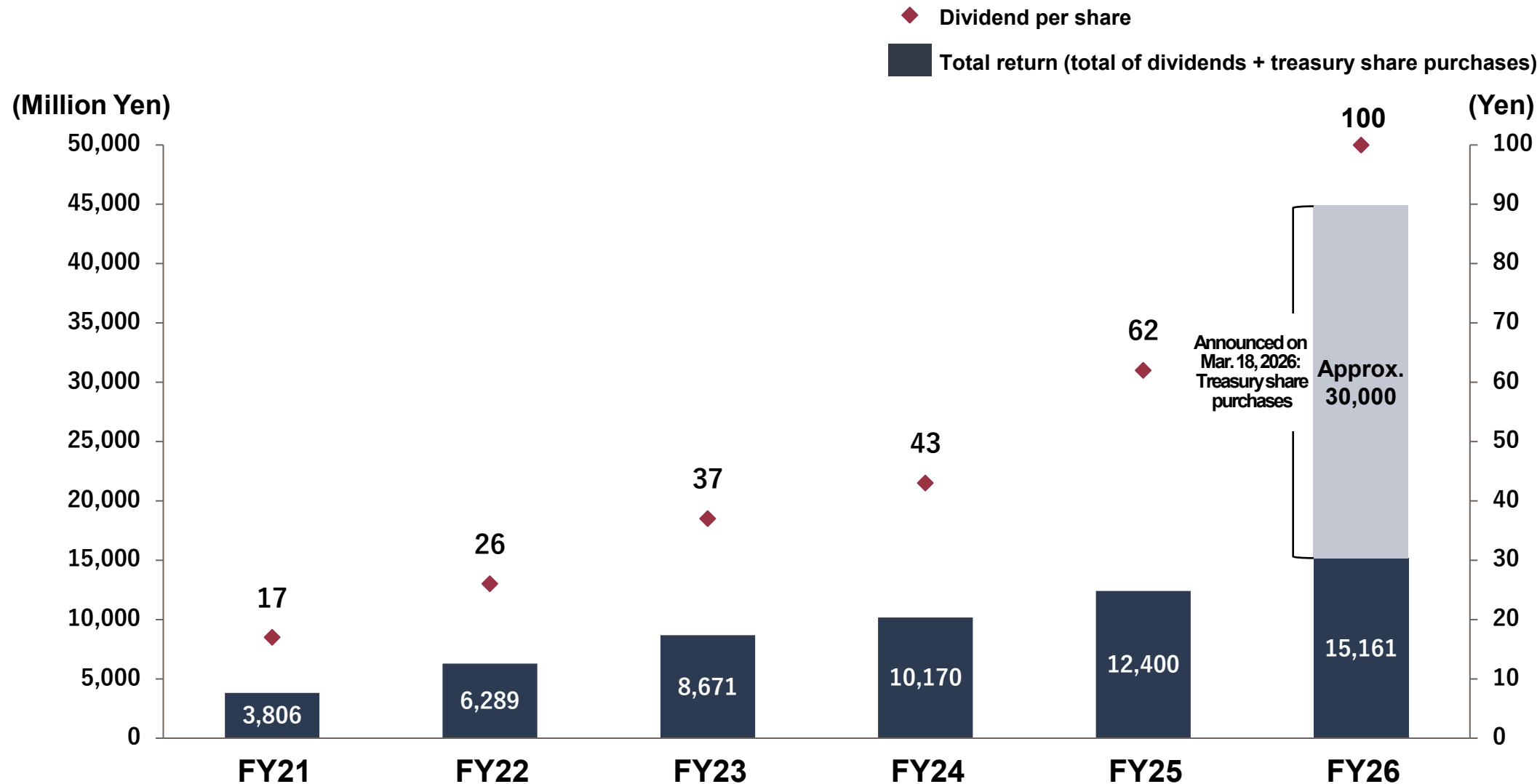
We have set the maximum annual cash level at approximately 40% of forecasted revenue during the current Medium-Term Business Plan in order to ensure continuous and stable business operations and support flexible investments for future growth.

- Business operations : approx. 25%
(working capital on hand equivalent to about three months of forecasted revenue)
- Future growth : approx. 15%
(including personnel investments, capital expenditures such as office expansion, and strategic investments to strengthen and expand existing businesses)

In consideration of capital efficiency, any annual surplus cash will be returned to shareholders primarily through treasury share purchases.

*These treasury share purchases will be implemented during the relevant fiscal year or around the time of fiscal year-end financial disclosure, based on earnings forecasts and year-end financial projections.

Reference) Shareholder Returns Track Record



Agenda

1. FY2026

- Full-Year Performance
- Shareholder Return Policy and Capital Policy

2. FY2027

- Performance Forecast
- Shareholder Return Policy and Capital Policy

3. Progress of the Medium-Term Business Plan

FY2027 Full-year Forecast

Full-year Revenue (Forecast)

190,000 million yen
(YoY: +28.1%)

Full-year EBITDA (Forecast)

66,500 million yen
(YoY: +27.6%)
(EBITDA margin: 35.0%)

FY2027 Forecast Highlights (1/2)

In FY2027, we expect continued performance growth in line with the Mid-term Business Plan.*

■ Outlook for Full-year Performance

- In the domestic market, while business conditions may vary by industry due to changes in the business environment—such as U.S. tariff policies, exchange rate fluctuations, and rising geopolitical risks including the situation in the Middle East—overall investment appetite for digital transformation and generative AI-related initiatives continues to be strong. Against the backdrop of a lack of expertise and human resources at each company, we expect consulting demand to continue.
- As we do not anticipate any major changes to our management policy or business structure, building on the growth foundation established in FY2026, we will continue various initiatives such as active recruitment, enhanced talent cultivation, and the strengthening of the sales structure to progress our core client strategy, thereby expecting performance growth in line with the Mid-term Business Plan.

■ Outlook for KPIs

- **Number of consultants** : We expect the number of consultants to increase toward achieving our full-year plan by continuing active recruitment and enhanced talent cultivation. (FY2026 year-end: 5,590 → FY2027 year-end: approx. 7,000; YoY: approx. +25% *Including new graduate consultants scheduled to join in 2026)
- **Number of projects** : By continuing to strengthen the sales structure to progress our core client strategy, we expect growth in the number of core clients and expansion of transactions with existing core clients. While reflecting typical seasonal trends, we expect an increase in the number of projects, with a greater weighting in the second half of the fiscal year. (YoY: approx. +25%)
- **Revenue per consultant** : In FY2026, in addition to continuing initiatives in line with the Mid-term Business Plan, we have been making progress in building an organization capable of addressing consulting demand that requires advanced technologies such as generative AI or high levels of expertise. Taking into account the current situation that revenue per consultant has been trending slightly higher compared with FY2026, we assume an increase of approx. 5% on an average full-year basis.

* Details of the “Mid-term Business Plan” are reprinted on p.28.

FY2027 Forecast Highlights (2/2)

In FY2027, we expect continued performance growth in line with the Mid-term Business Plan.*

■ Outlook for Q1

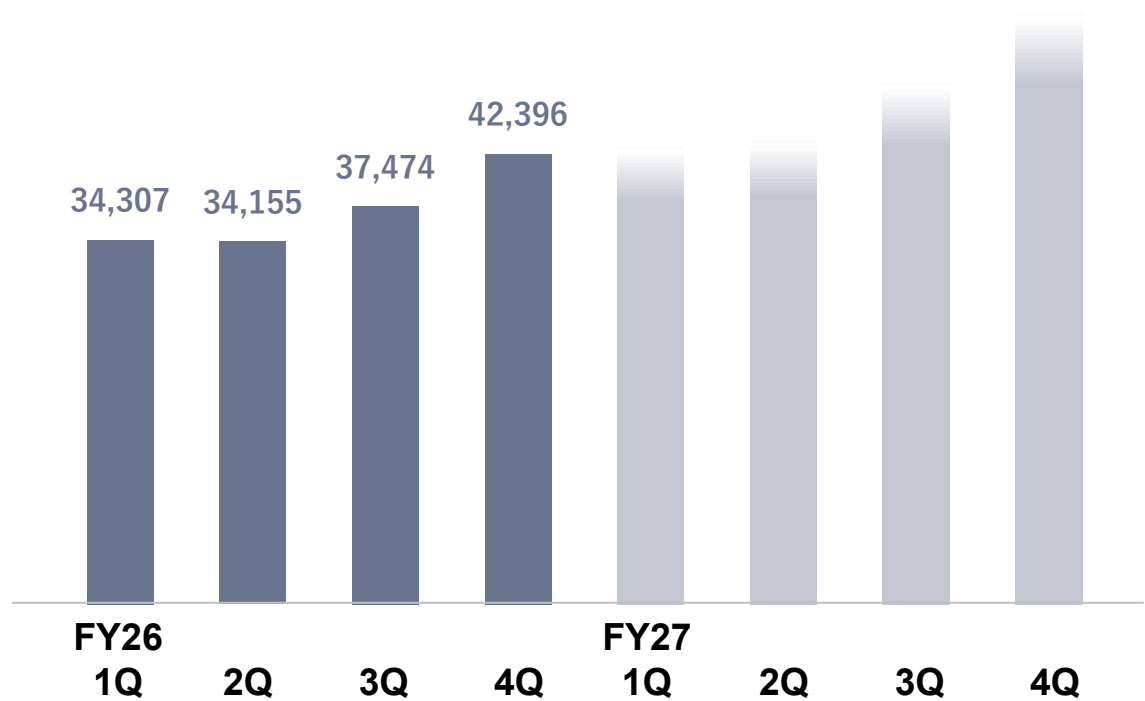
- In Q1, we do not anticipate the completion of any large-scale projects or the occurrence of any one-time large expenses. While reflecting usual seasonality trends, both revenue and EBITDA margin are expected to land in line with the plan. (Revenue: Progress against the full-year forecast is expected to be at the same level as previous years.)
- The number of consultants in Q1 is expected to increase largely in line with plan, as we continue active recruitment and enhanced talent cultivation, the ramp-up of talent is progressing steadily. (Prior Q1-end: 4,770 → This Q1-end: approx. 5,750; YoY: approx. +20% *Excludes new graduate consultants)
- Consulting demand is expected to continue to be strong, driven by digital transformation as well as advanced technologies such as generative AI and projects requiring a high level of expertise. By continuing to strengthen our sales structure to progress our core client strategy, the number of projects in Q1 is expected to increase largely in line with plan. As a result, the utilization rate is expected to remain in the mid-80% range and stay within the target range (80–90%).
- Revenue per consultant in Q1 is expected to trend in line with plan (YoY approx. +5%).

* Details of the “Mid-term Business Plan” have been reposted on p.28.

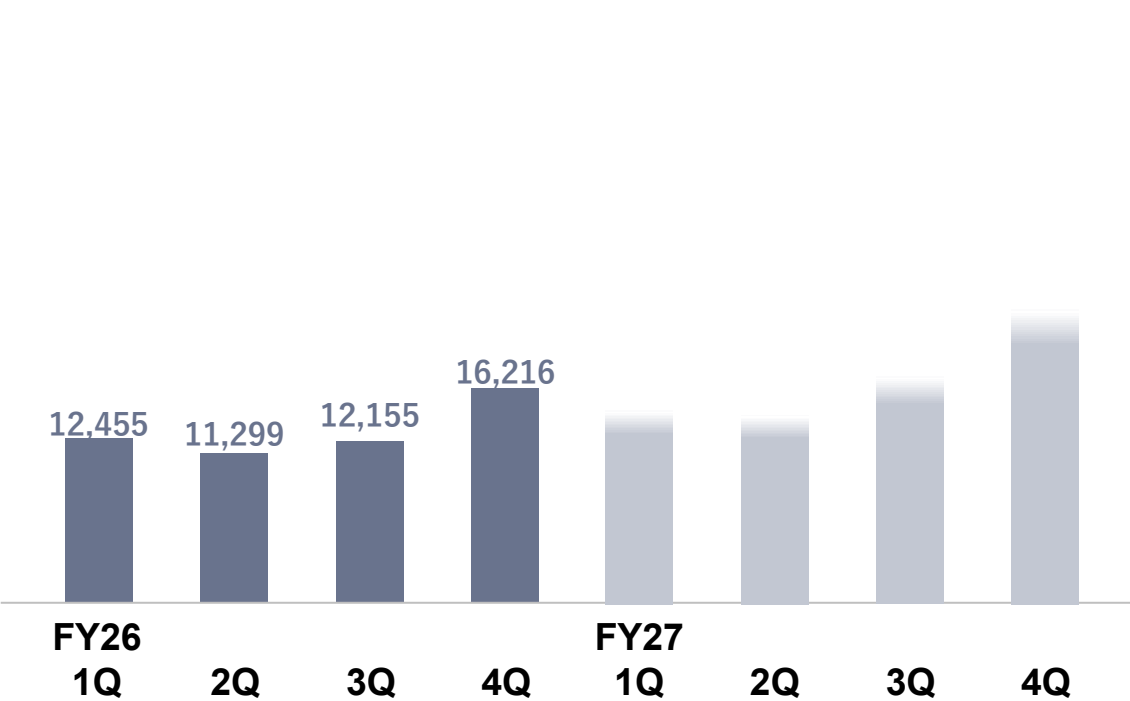
FY2027 Quarterly Performance Outlook

Our business has grown consistently every quarter. However, due to seasonality and the impact of recruitment/training costs, revenue and EBITDA tend to increase towards the second half of the year. We expect the same trend to continue in FY2027.

Quarterly Revenue Trend and Forecast (Million Yen)

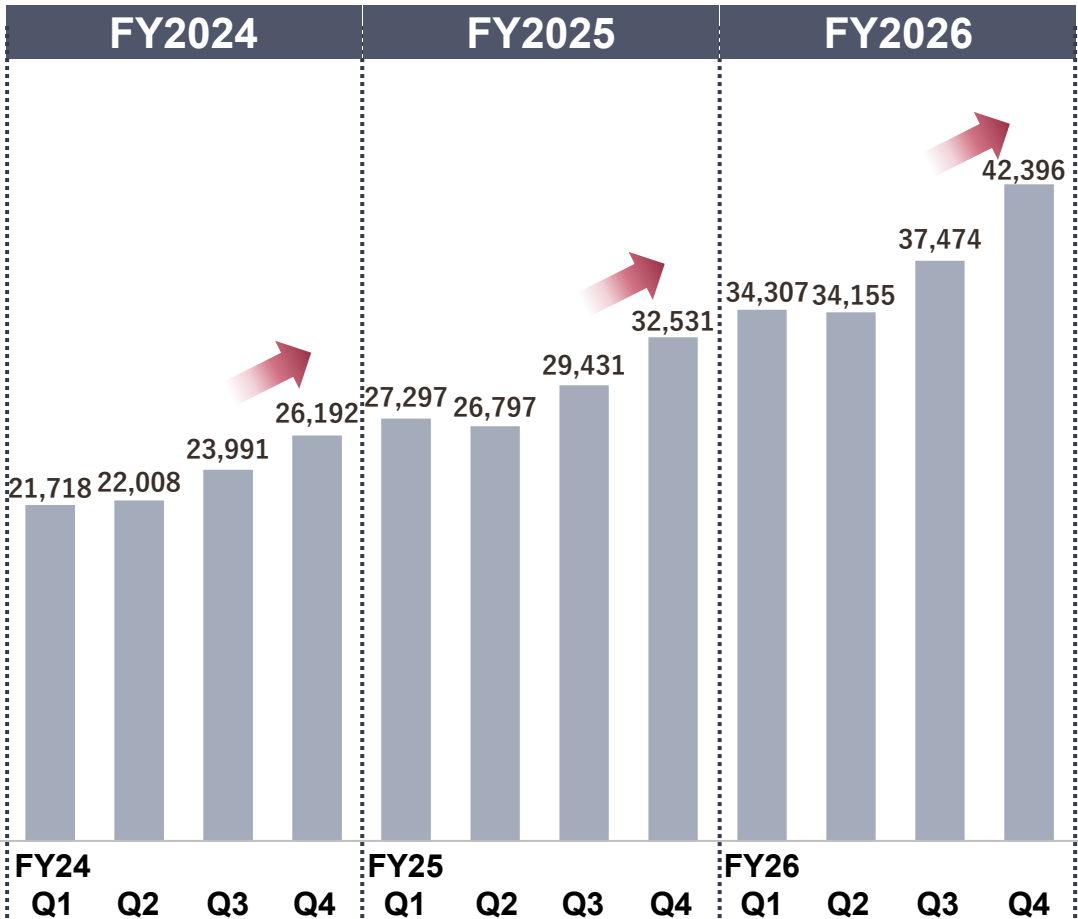


Quarterly EBITDA Trend and Forecast (Million Yen)

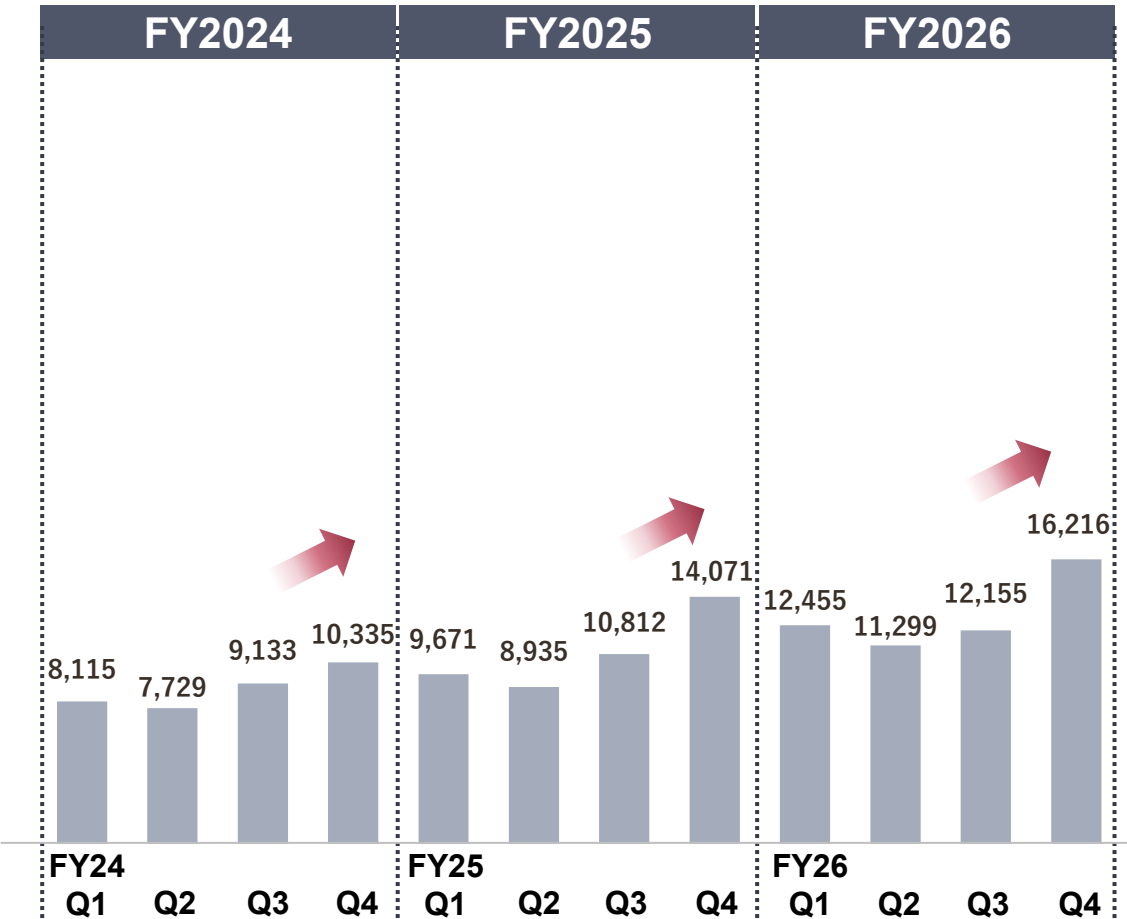


Reference) Quarterly Performance Trends for the Past 3 Fiscal Years

Revenue Trend for Past 3 Fiscal Years (Million Yen)



EBITDA Trend for Past 3 Fiscal Years (Million Yen)



Reference) FY2027 Forecast: Total Headcount and Number of Consultants

By continuing active recruitment and enhanced talent cultivation, we expect the number of consultants to increase toward achieving our full-year plan.

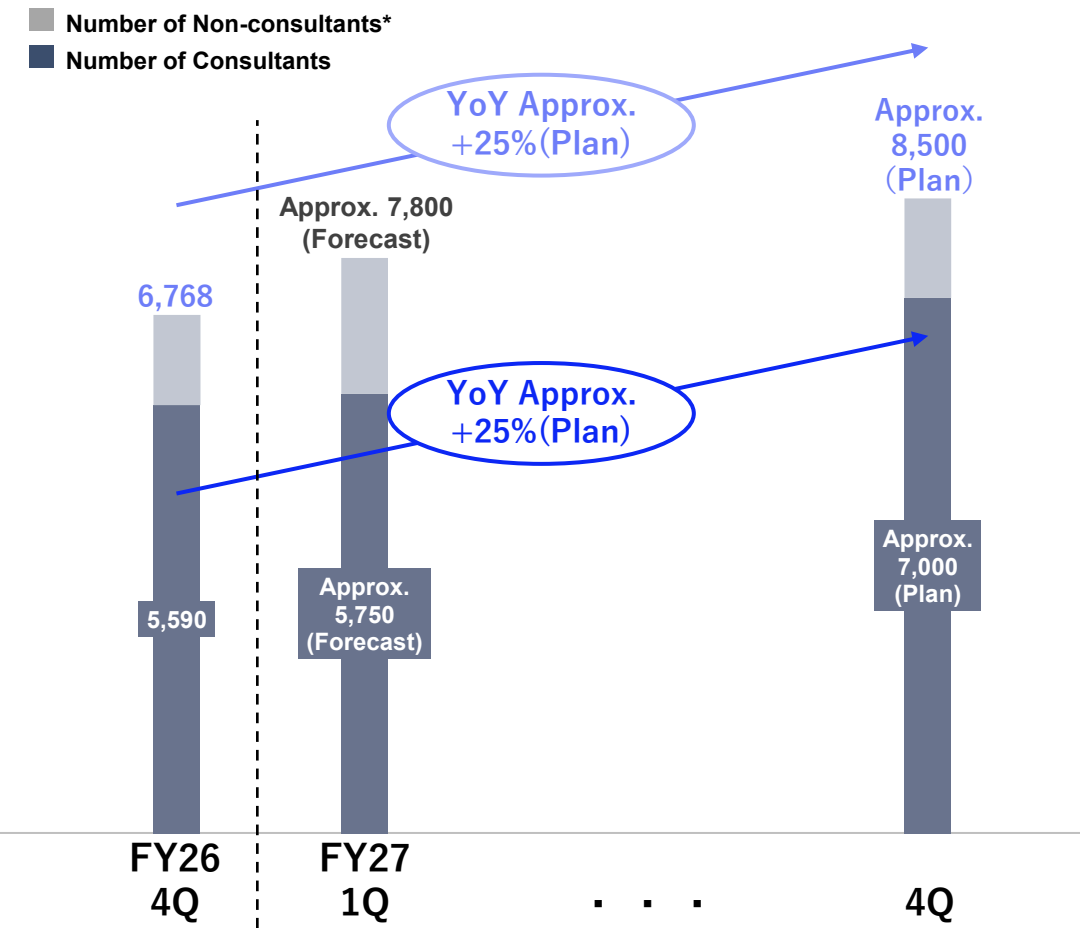
Total Headcount /
Number of
Consultants

- As we anticipate continued strong consulting demand in the domestic market, we will continue active recruitment and enhanced talent cultivation.
 - Total headcount: approx. 8,500 (YoY approx. +25%)
 - Number of consultants: approx. 7,000 (YoY approx. +25%)
- In FY2027, we expect the number of consultants to increase in line with the company-wide increase in total headcount.

※To progress our core client strategy, we plan to implement measures to strengthen our sales organization and our growth foundation at a level similar to the previous years.

※New graduate hires joining in FY2027 (approx. 710 hires) are included in the non-consultant headcount during the first half of the year as they will be in training.

Projected Total Headcount and Number of Consultants in FY2027



* : Non-consultant headcount includes head office staff, employees in training, and employees on leave.

FY2027 Performance Forecast

	FY2026 Results		FY2027 Forecast	Change (%)
Revenue	148,332 million yen	>	190,000 million yen	+28.1%
Operating Profit (Operating Profit Ratio)	50,931 million yen (34.3%)	>	64,800 million yen (34.1%)	+27.2%
EBITDA (EBITDA Margin)	52,125 million yen (35.1%)	>	66,500 million yen (35.0%)	+27.6%
Profit (Profit Ratio)	37,840 million yen (25.5%)	>	48,100 million yen (25.3%)	+27.1%
EPS	249.16 yen	>	323.79 yen	+30.0%

FY2027 Shareholder Return Policy and Capital Policy

Shareholder Return Policy

We regard the stable return of profit to shareholders as an important management agenda and aim for a dividend payout ratio of 40% as a guideline under IFRS.

Taking capital efficiency into consideration, any surplus cash generated each fiscal year will be returned to shareholders primarily through treasury share purchases.

Shareholder return policy for FY2027

- An interim dividend planned to be of **65 yen per share**
- Year-end dividend planned to be **65 yen per share (Full year total of 130 yen per share)**

Capital Policy

We have set the maximum annual cash level at approximately 40% of forecasted revenue during the current Medium-Term Business Plan in order to ensure continuous and stable business operations and support flexible investments for future growth.

- Business operations : approx. 25%
(working capital on hand equivalent to about three months of forecasted revenue)
- Future growth : approx. 15%
(including personnel investments, capital expenditures such as office expansion, and strategic investments to strengthen and expand existing businesses)

In consideration of capital efficiency, any annual surplus cash will be returned to shareholders primarily through treasury share purchases.

*These treasury share purchases will be implemented during the relevant fiscal year or around the time of fiscal year-end financial disclosure, based on earnings forecasts and year-end financial projections.

Agenda

1. FY2026

- Full-Year Performance
- Shareholder Return Policy and Capital Policy

2. FY2027

- Performance Forecast
- Shareholder Return Policy and Capital Policy

3. Progress of the Medium-Term Business Plan

Progress of the Mid-Term Business Plan

In line with the growth strategy outlined in the Mid-Term Business Plan, we have steadily progressed each initiative. In FY2027, we plan to continue these initiatives while further strengthening them.

Performance Progress

(FY2029 Revenue Target JPY 250,000 million yen (FY2024–FY2029 CAGR approx. 20%) Maintain EBITDA margin of 30–40%)

- FY2026 Revenue Results: JPY 148,332 million yen (YoY +27.8%), EBITDA Results: JPY 52,125 million yen (EBITDA margin 35.1%)
- FY2027 Revenue Forecast: JPY 190,000 million yen (YoY +28.0%), EBITDA Forecast: JPY 66,500 million yen (EBITDA margin 35.0%)

Key Initiatives (～FY2026)

Promotion of Core Client Strategy

- Demand for our consulting services has been increasing across industries, including financial services, telecommunications, high-tech, media, as well as mobility and energy.
- Through active PR efforts and expansion of our sales structure to strengthen relationships with both clients' top management and on-site teams, we have increased the number of core clients and expanded transactions with existing clients.

Active Recruitment and Enhanced Talent Cultivation

- The number of consultants steadily increased in line with the Mid-Term Business Plan.
- We also increased the number of professionals with expertise in advanced technologies such as generative AI and with knowledge of industries with high demand for consulting services, such as automotive and energy, as well as cybersecurity, defense, and branding.

Capability Enhancement

- We enhanced our capabilities in advanced technologies and cutting-edge management themes through various research.
- In particular, we built a track record in supporting not only DX but also generative AI-related areas (such as digital twins and AI agents).

* : Details of the “growth strategy” have been reposted on p.28.

How We Think About KPIs in the Mid-Term Management Plan

By continuously investing in active recruitment and talent cultivation each year, we aim to increase the number of consultants while at the same time strengthening our sales structure to grow the number of projects, targeting higher revenue (CAGR: approx. 20%). In addition, by maintaining the utilization rate within the expected range (80-90%), we aim to maintain an EBITDA margin of 30-40%.

- Number of Consultants

 - A key driver of business growth.
 - By continuously strengthening our recruitment and talent cultivation system, we plan to increase the number of consultants each year in line with the Medium-Term Business Plan.
- Number of Projects

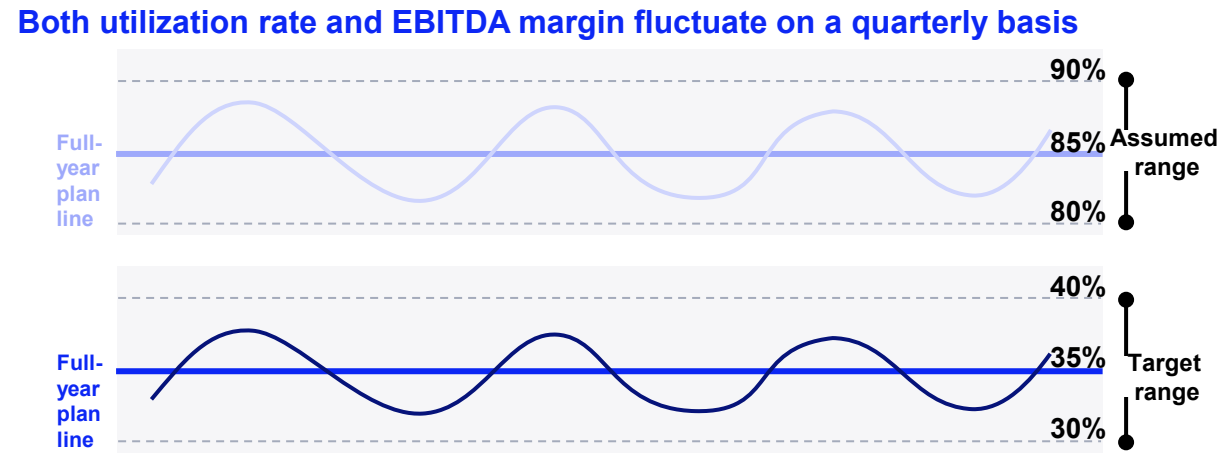
 - By continuously strengthening the sales structure to progress our core client strategy, we plan to increase the number of projects each year in line with the Medium-Term Business Plan.
 - The number of projects tends to increase towards the second half of each year due to seasonality.



- Utilization Rate

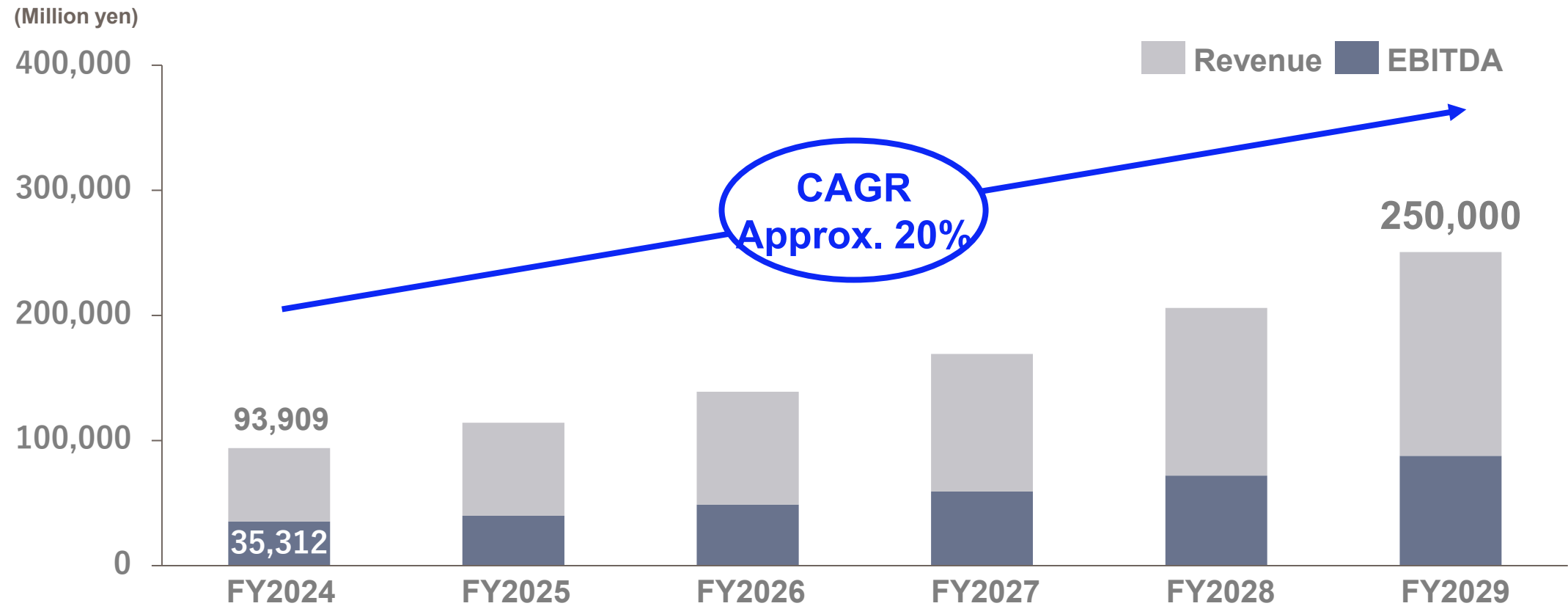
 - Mainly due to seasonality, gaps between the number of consultants and the number of projects occur on a quarterly basis, however short-term volatility is not a concern.
 - The assumed utilization range is 80–90%. (Full-year average: generally around 85%)
- EBITDA Margin

 - The target EBITDA margin range is 30–40%. (Full-year average: generally around 35%)
 - Based on historical trends, if the utilization rate remains within the expected range (80–90%) and no unexpected one-time major expenses occur during the year, the full-year EBITDA margin is expected to fall within the target range (30%–40%).



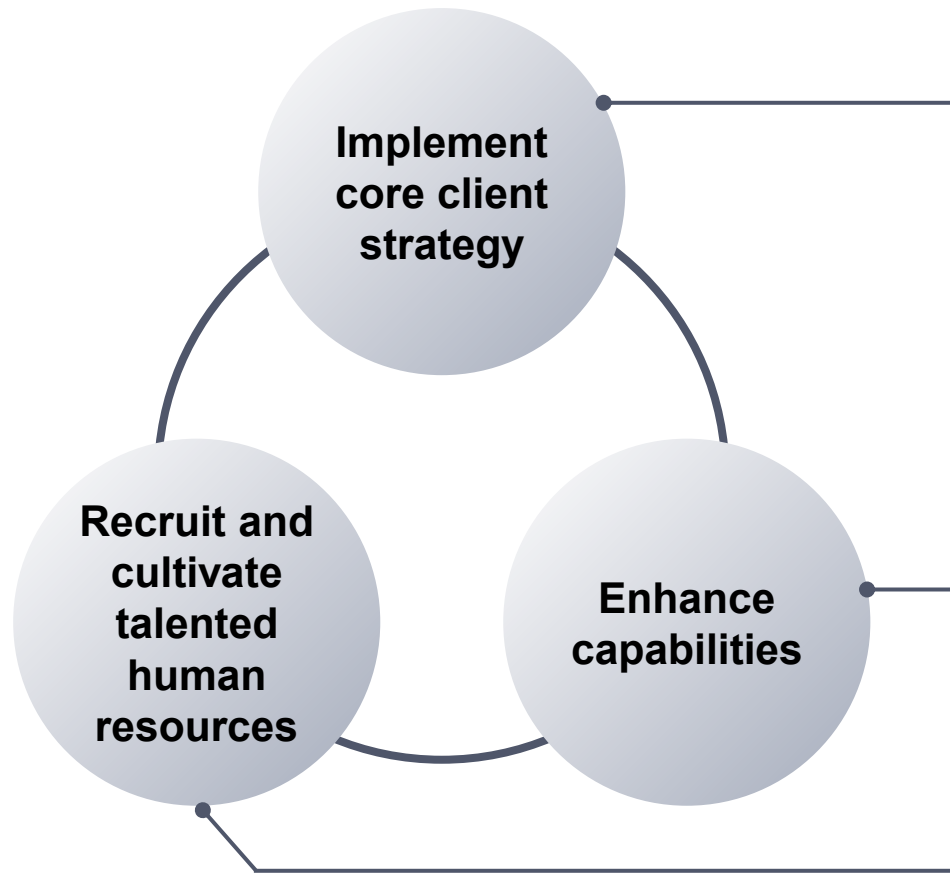
New Medium-Term Business Plan (Five Years)

We expect that demand for consulting service will remain firm for the coming 5 years, and we consider a CAGR of around 20% to be the planned level for our continuous and stable growth.



Maintain continuous growth, aiming for revenue of 250 billion yen in 5 years from now.
 Maintain EBITDA margin of 30-40%.

Accelerate the initiatives that produced results over the three-year period of the previous Medium-term Business Plan (FY2022-FY2026), **aiming to be a comprehensive partner that solves the management issues of leading companies.**



Increase the number of core clients and expand transactions with core clients.

- Actively implement PR activities while building up track record in projects related to the provision of value to senior management and important management issues to further strengthen relationships with senior management
- Continue to strengthen sales structure aiming to strengthen relationships onsite

Strengthen services that provide multi-faceted solutions to problems faced by core clients.

- Incorporate various research findings into consulting services
- **Strengthen DX/IT implementation area (Establish technology subsidiary.)**
 - **Enhance support for the implementation of DX/IT in areas surrounding consulting services such as DX where we have built up a track record during the period of the Medium-term Business Plan**
- Leverage the customer base and base for recruiting and cultivating human resources
- we have established to date to drive business activities

Continue to strengthen recruitment of talent and cultivation of human resources in the medium and long term.

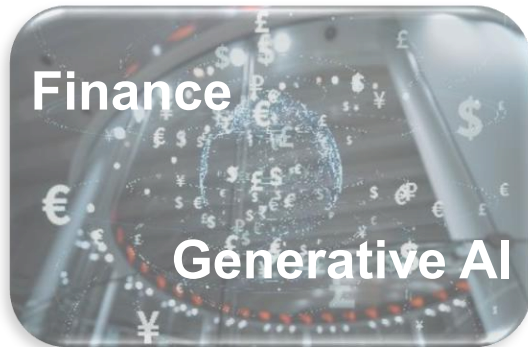
- Strengthen structures and measures to further improve recruitment capability
- Enhance training programs on cutting-edge themes and technologies

Appendix.

Reference) Summary of Major Project Examples in FY2026

Category		Sector	Scope of Support	Pages
AI / Generative AI	Company-wide Transformation	Financial	a Promotion of generative AI utilization across the company	P.31~ P.33
	Branding	Financial	b Formulation of a branding strategy to promote the use of AI	
	Operational Efficiency	Telecom	c Efficiency/standardization and change management to drive back-office process reform	
		Telecom	d Planning and development of a generative AI-enabled solution to automate sales processes	
	Digital Twin	Mobility	e Implementation of user behavior simulation using a digital twin	
	CoE Organization	Energy	f Sales transformation and launch of an AI CoE organization to expand external sales	
Mainly DX-related	Cybersecurity	Financial	g Establishment and integration of a global framework for strengthening cybersecurity	P.34~ P.38
	Defense	Public	h Business transformation and technology assessment to accelerate recovery in the event of disasters or emergencies	
	Branding	Mobility	i New vehicle concept development for an OEM manufacturer	
	Global	Healthcare	j Global digitalization promotion and governance design	
	Strategy	Financial	k New business strategy formulation for building a circular economy	
		Materials & Chemicals	l Market analysis and monetization strategy formulation for social impact-driven new businesses	
	DX / Modernization	Mobility	m Architecture design and software development platform planning for SDV development	
		High Tech	n Business DX strategy formulation for core system modernization	
		Energy	o Enterprise architecture redesign to support stable power supply	

Reference) Major Project Examples for FY2026 (1/8)



a 【Finance】 Promotion of generative AI utilization across the company

- Promotion of company-wide business transformation centered on generative AI, along with the establishment of an effective utilization framework. Realization of advanced operations across various functions, including retail, corporate planning, human resources, and accounting.
- In addition to supporting the operation of a company-wide transformation organization, we provide comprehensive support covering the planning of individual use cases, as well as the design and execution of proof-of-concept (PoC) initiatives.



b 【Finance】 Formulation of a branding strategy to promote the use of AI

- Formulation of a branding strategy aimed at enhancing our presence in line with the advancement of AI and digital utilization. Addressing the challenge of insufficient value communication in our information dissemination and designing new promotional approaches.
- We provide end-to-end support, from brand strategy development to mass promotion, creative production, and media planning.

Reference) Major Project Examples for FY2026 (2/8)



c 【Telecom】 Efficiency enhancement and change management for back-office transformation

- Promotion of efficiency and standardization of back-office operations based on Generative AI utilization, along with the development of a data-driven foundation. Driving operational transformation that achieves both cost reduction and improved customer experience (CX).
- We support business process design, execution, and change management for successful adoption, leveraging the involvement of experts in Generative AI and data domains.



d 【Telecom】 Planning and development of sales process automation solutions leveraging generative AI

- Analysis of industry-specific needs and support for enhancing proposal capabilities toward the deployment of generative AI-based SaaS solutions. Creation of use cases and identification of applicable areas within the sales domain.
- We provide end-to-end support covering the planning, development, and implementation of solutions such as automated proposal generation and sales meeting script creation.

Reference) Major Project Examples for FY2026 (3/8)



e **【Mobility】 Implementation of user behavior simulation using digital twins**

- The client aims to conduct simulations to maximize wellbeing in car life; however, there is a shortage of technical talent capable of interpreting and reproducing advanced AI research papers.
- We identified and analyzed over 300 academic papers on digital twins using AI, and tuned them for automotive applications to reflect their methodologies in simulations, providing support that leverages expertise in both AI and the automotive domain.



f **【Energy】 Sales transformation for expanding external business and establishment of an AI Center of Excellence (AI-CoE)**

- Promotion of sales transformation based on a strategy to expand external business, along with comprehensive support for advancing the sales process. This includes sales strategy development, activity management, standardization of sales practices, and the establishment of a continuous improvement cycle.
- Support for the establishment of an AI Center of Excellence (AI-CoE) responsible for AI governance, including organizational design and the development of an operational foundation through supplementation of expertise in advanced technology domains, enabling enhanced sales capabilities and the creation of large-scale business opportunities.

Reference) Major Project Examples for FY2026 (4/8)



g **【Finance】 Establishment and integration of a global framework for strengthening cybersecurity**

- Promotion of global initiatives and development of an organizational framework to enhance cybersecurity across the entire group. Addressing challenges related to the shortage of specialized talent and large-scale project management.
- Support provided by expert professionals includes the structuring of incident response processes and the development of operational frameworks, along with end-to-end management support covering policy formulation, overall program management, and the execution of individual initiatives.



h **【Public】 Business transformation and technology assessment to accelerate recovery in the event of disasters or emergencies**

- Assessment of technologies and business process reengineering (BPR) to enable faster, safer runway restoration with fewer personnel in the event of damage caused by natural disasters or emergencies (e.g., missile attacks).
- Based on on-site interviews, we visualize current (As-Is) processes and identify areas for improvement, followed by the investigation and proposal of applicable technologies and solutions. We also provide support from the design of future (To-Be) business processes to the formulation of concrete implementation initiatives.

Reference) Major Project Examples for FY2026 (5/8)



i 【Mobility】 New vehicle concept development for an OEM manufacturer

- Addressing challenges in creating user insight-driven concepts for the development of a new customizable SUV, with a focus on enhancing the process for generating concrete ideas based on latent end-user needs.
- Through the design and execution of workshops to uncover and validate user insights, multiple concepts were developed. Based on user evaluations, we supported the selection of the optimal concept and its materialization, including concept movies and product visuals, as well as proposing solutions for implementation.



j 【Healthcare】 Global digitalization promotion and governance design

- Design of enterprise-wide governance to drive digitalization across the United States, Europe, and Japan. Addressing security risks and challenges related to increased reliance on low-code platforms, including dependency on individuals and reduced maintainability.
- Development of internal policies for low-code platforms and localization in line with country-specific regulations and internal control requirements. Establishment of a unified governance framework across global operations, including overseas entities.

Reference) Major Project Examples for FY2026 (6/8)



k 【Finance】 New business strategy formulation for building a circular economy

- Formulation of a new business strategy for entering the circular economy market, including the identification of business opportunities in the Japanese market based on the expected impact of tightening regulations in Europe.
- Support for go/no-go decision-making based on analysis of market size, supply chain structures, and entry barriers.



l 【Materials & Chemicals】 Market analysis and monetization strategy formulation for social impact-driven new businesses

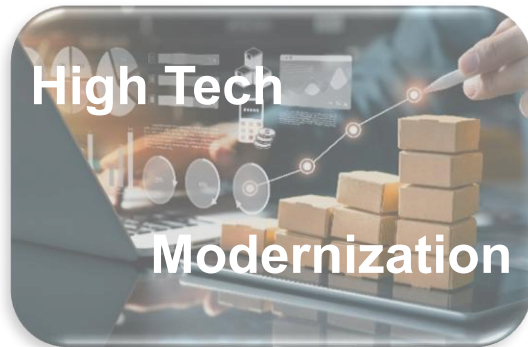
- Support for market potential quantification and strategy formulation for the commercialization and monetization of new businesses addressing social challenges for materials and chemical manufacturers. For technology-driven concepts, we conducted market sizing based on demand structures by application and value chains.
- In addition to desktop research, we collected primary data through interviews with end users and industry stakeholders. By integrating demand insights and technological applicability, we developed actionable market entry scenarios and identified priority markets for global expansion.

Reference) Major Project Examples for FY2026 (7/8)



m **【Mobility】 Architecture design and software development platform planning for SDV development**

- Participation from the early stages of organizational setup in next-generation Software Defined Vehicle (SDV) development projects, providing support for architecture design and software development platform planning to establish future competitive advantages.
- Through close on-site collaboration, we identify key challenges and deliver high-quality project execution by leveraging expert capabilities, while also contributing to the creation of new value.



n **【High Tech】 Business DX strategy formulation for core system modernization**

- Support for a high-tech company aiming to realize data-driven management in formulating a business DX strategy for the modernization of legacy core systems. This includes redesigning business processes and defining the direction for system modernization.
- Consultants with expertise in information management platforms participate to design an overall architecture that enables both operational optimization and advanced data utilization. We also provide support through the development of a highly executable transformation roadmap.

Reference) Major Project Examples for FY2026 (8/8)



o **【Energy】 Enterprise architecture redesign to support stable power supply**

- Supported an energy company responsible for stable power supply in redesigning its enterprise architecture, addressing both business and system challenges. Drove integrated transformation of enterprise-wide operations and system modernization.
- Provided end-to-end support from planning through development, with a particular focus on introducing agile methodologies in the development phase. Enabled rapid system implementation, contributing to improved operational quality, increased power trading volume, and enhanced development efficiency.

Reference) PR Activities and Research (1/4)

FIN/SUM 2026 (March 2026)



- Presented at one of the largest fintech conferences in Japan co-sponsored by the Financial Services Agency and Nikkei
- Symposium
“Driving the Re-Growth of Japanese Companies: An Ideal Industry Development Platform Integrating Industry, Government, and Finance, and the Application of AI and Blockchain Technologies”
Moderator: Executive Officer, Ayumu Wada
- Workshop
“Realizing a Well-Being Society as a National Agenda: How Technology Weaves Human Wellness”
Speaker: Executive Partner, Toshimitsu Sugiyama
Moderator: Partner, Ryota Miwaura
- Participating Speakers:**

Sumitomo Mitsui Financial Group	Group Chief Digital Innovation Officer, Mr. Akio Isowa	SUMITOMO LIFE INSURANCE COMPANY	President & CEO, Mr. Yukinori Takada
Mizuho Financial Group	Senior Managing Corporate Executive Group Chief Digital Officer (At the time)Mr. Nobuhiro Kaminoyama	Panasonic Corporation Electric Works Company	Well-Being Business Development Director, Mr. Hisashi Hara
Mitsubishi UFJ Financial Group	Managing Corporate Executive, Group Head, Retail & Digital Business Group & (At the time) CDTO,Mr. Tadashi Yamamoto	Digital Agency	Director-General for Public Service Group, Mr. Akira Miura
Financial Services Agency	Deputy Director-General of the Strategy Development and Management Bureau, Mr. Masao Shimazaki	Musashino University Keio University	Musashino University Dean・Professor, Faculty of Wellbeing Keio University Professor Emeritus, Mr. Takashi Maeno

Reference) PR Activities and Research (2/4)

FIN/SUM 2025 (March 2025)

- Presented at one of the largest fintech conferences in Japan co-sponsored by the Financial Services Agency and Nikkei
- Solo Presentation
“Insurance Integrated into Everyday Life – The Future of Life Insurance Reverting to Its Origins”
Partner (at the time): Toshimitsu Sugiyama
- Panel Discussion
“A Discussion with the Three Mega Financial Groups: The Current State and Future Prospects of AI, Including Generative AI”
Vice President and Executive Officer (at the time): Daisuke Kitakaze
Executive Officer: Ayumu Wada



- Participating Speakers:**

Sumitomo Mitsui Financial Group	Executive Managing Director and Group CDIO Mr. Akio Isowa
Mizuho Financial Group	Corporate Executive Group CHRO / Group CDO (at the time) Mr. Nobuhiro Kaminoyama
Mitsubishi UFJ Financial Group	Managing Corporate Executive Group Head, Retail & Digital Business Group & Group CDTO Mr. Tadashi Yamamoto

Generative AI Japan

- Our company is a member of Generative AI Japan, and our Managing Executive Officer, Noritake, serves as a board director.
- Executive Managing Officer Noritake also appointed as a judge for the "Generative AI Awards 2024", organized jointly by Generative AI Japan and Nikkei Business, to recognize outstanding use cases of generative AI.

< About Generative AI Japan >

- As the use of generative AI rapidly advances, challenges such as ethics and privacy have come to light. Generative AI Japan was established as a collaborative platform between industry and academia to discuss and co-create solutions, with the goal of promoting the safe and responsible use of generative AI.



Reference) PR Activities and Research (3/4)

Collaboration with the University of Tokyo

- Established a research course at the University of Tokyo on the theme of "Digital Transformation" and Corporate Management".
- Executive Managing Officer Noritake spoke as a lecturer.



<Research Content>

- The purpose of this research is to accumulate academic insights on the phenomenon of "Digital Transformation)" through qualitative studies of successful and unsuccessful cases, as well as quantitative analyses targeting Japanese companies.
- The academic findings obtained from this research will be shared with society through symposiums and applied to enhance consulting practices.
- In FY2026, we will particularly focus on joint research related to "DX and organizational design". Through interviews with leading companies, we are studying the ideal structure of a DX organization that aligns with what true digital transformation should be.

Research Articles

- Baycurrent Institute, our management research arm, leads the effort in deriving insights for society and businesses, having published 28 articles to date.
- In a rapidly changing world, we delve deeply into key issues and provide knowledge to help companies open the door to the next phase.

(Reference: Articles published in FY2026)



[The Japanese Chemical Industry: The Dawn of the Second Phase of Reorganization](#)



[International Regulatory Trends on Stablecoins and Implications for Japanese Law — Legal and Practical Issues of Trust-Type Electronic Payment Instruments Based on the U.S. GENIUS Act and the EU MiCA Regulation](#)



[The Evolution of Life Insurance: What Paradigm Shift Toward "Re-Radicalization" Is Needed for the Future?](#)

Reference) PR Activities and Research (4/4)

Hosting of PGA Baycurrent Classic (October 9th – 12th, 2025)

- From October 9th to 12th, 2025 for four days, we hosted the “Baycurrent Classic Presented by LEXUS,” a golf tournament organized by PGA TOUR, at the prestigious Yokohama Country Club, one of Japan’s most renowned golf courses.
- “PGA TOUR” is the world’s top premier golf tour tournament organization, having organized tournaments for over 50 years around the globe.
- Baycurrent supported the PGA TOUR as a sponsor in 2023 and 2024. We see a strong connection between our purpose, “Beyond the Edge — From the front line of change, moving forward together”, and the spirit of athletes who push beyond their limits on the world stage and strive for ever-greater heights. Motivated by a desire to further support their endeavors, the Company became a title sponsor of the PGA TOUR starting in 2025.



The 18th hole green,
site of the awards ceremony



Hospitality lounge hosted by the Company to
welcome participating players and other guests

Reference) Social Contribution Activities

Participation in the GX League

- By participating in the GX League, we support clients in promoting Green Transformation (GX) and aim to realize a sustainable society.



<About the GX League>

- With a view toward achieving carbon neutrality and driving social transformation, the Ministry of Economy, Trade and Industry (METI) established this initiative as an important framework to promote Japan's Green Transformation (GX).
- It actively works on rule-making to create a system in which environmentally conscious products and services are chosen by consumers, enabling companies to earn appropriate profits through such efforts.

Lecture Delivered at the University of Tokyo on "Industry Trends Lecture Series "

- The University of Tokyo has established the "Industry Trends Lecture Series" aimed at helping students learn about market trends and challenges across various industries.
- For the 2024 and 2025 academic years, the focus was on the "Consulting" industry. At the request of the University of Tokyo, our company delivered a lecture titled "Tectonic Shifts in the Consulting Industry."



<Lecture Overview>

- The lecture provided insights into the consulting industry, which has seen market expansion in recent years but remains difficult to grasp in terms of actual conditions. It explained the industry using specific case studies and performance data.
(Lecturer: Executive Managing Officer Joji Noritake)

Disclaimer

In addition to statements regarding the business of Baycurrent, Inc. (hereinafter, “Baycurrent”) and industry trends, these materials include forward looking statements on the future outlook based on current plans, estimates, forecasts and predictions.

These forward looking statements carry a range of risks and uncertainties. Outcomes may differ from those stated here due to known or unknown risks, uncertainties, or other factors. Baycurrent cannot warrant these representations and predictions concerning the future outlook. Actual results may differ considerably from the future outlook presented here.

Forward looking statements made in these materials were made by Baycurrent based on information available at the time this document was produced. They are not meant to update or amend any other statements or descriptions of the future outlook to reflect predicted future events and circumstances.

These materials were not produced for the purpose of soliciting investment. Please refrain from making actual investment decisions based solely on these materials.

Please refrain from reprinting or reusing all or part of these materials for any purpose without permission.

baycurrent