

FY March 2026

Supplementary Materials for Financial Results

Securities code: 2335

May.7, 2026



| Executive Summary (FY March 2026)

- **Business Environment** : IT investment has been expanding in accordance with strong demand for system development for DX promotion and cloud migration. We have managed to cope with the issues of building a project organization while developing solutions, strengthening organization and facilities.
- **Net Sales** : The Sler* Business slightly increased, the End-User Business decreased and the Service-Providing Business increased. Overall performance remained at the same level as the previous fiscal year, because orders received did not increase as much as expected while we focused on building an organization for highly-difficult projects.
- **Operating Profit** : Increased because of improved profitability in the End-User Business, despite some unprofitable highly-difficult projects.

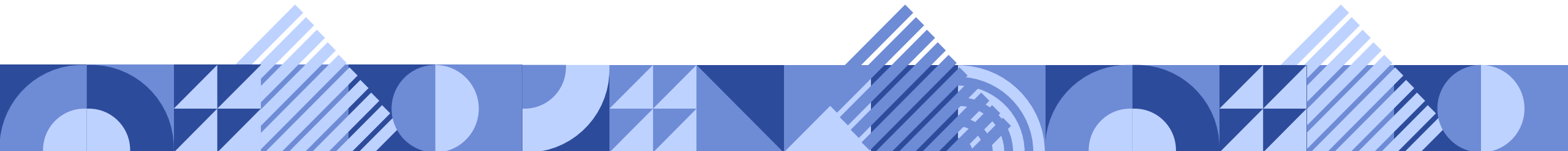
FY March 2026 Actual

Net sales 184.9 100 million yen	Operating profit 15.5 100 million yen	Profit attributable to owners of parent 15.6 100 million yen	ROE 14.0%
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*System integrator: a company that conducts system integration. Abbreviated as "Sler." A general term for companies that plan, design, develop, operate, and provide other solutions for the IT operation systems of customers including companies and the government.



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1 - 1 | Overview of Consolidated Statements of Income

- **Business Environment** : IT investment has been expanding under high demand for DX, migration of mission-critical systems to the cloud environment and AI utilization, in addition to requirement for cybersecurity. We have managed to cope with the issues of building a project organization while developing solutions and expanding organization and facilities.
- **Net Sales** : The Sler Business slightly increased, the End-User Business decreased and the Service-Providing Business increased. Overall results remained at the same level as the previous fiscal year, because orders received did not increase as anticipated while we focused on building an organization to respond to highly-difficult projects.
- **Operating Profit** : Increased because of improved profitability in the End-User and other Sler Business, despite some unprofitable highly-difficult projects.
- **Net Profit** : Increased as a result of recording a gain on sale of investment securities.

(Millions of yen)	FY Mar.2025 (Actual)	FY Mar.2026 (Actual)	YoY	(Reference) Achievement Rate toward Forecasts
Net sales	18,351	18,498	+0.8%	94.9%
Operating profit	1,380	1,558	+12.9%	89.1%
Margin	7.5%	8.4%		
Ordinary profit	1,393	1,581	+13.5%	89.9%
Margin	7.6%	8.5%		
Profit attributable to owners of parent	1,261	1,564	+24.0%	128.2%
Margin	6.9%	8.5%		

2 - 1 | Overview of Earnings Outlook

- **Business Environment** : IT investment demand is still expected to remain steady. Under the trend of increasing demand of in-house and DX system development, in addition to requirement for cybersecurity, the skills required for IT engineers are becoming even more sophisticated.
- **Net Sales** : We are to work on expanding the scale of projects and acquiring new ones while developing employees' capabilities and making closer collaboration with system integrators and cloud vendors. Furthermore, we have established a System Consulting Office, aiming to expand the End-User Business. In addition, we will promote the commercialization of in-house developed solutions to expand our business.
- **Operating Profit** : We are to improve profitability and quality through operational reform and enhancement of productivity, led by the AI Promotion Office, the newly established in Production Engineering Division.
- **Net Profit** : A decline is expected, reflecting a decrease in gain on sale of investment securities.

(Millions of yen)	FY Mar.2027 (Earning Outlook)	FY Mar. 2026 (Actual)	YoY	YoY
Net sales	20,000	18,498	+1,501	+8.1%
Operating profit	1,800	1,558	+241	+15.5%
Margin	9.0%	8.4%		
Ordinary profit	1,810	1,581	+228	+14.4%
Margin	9.1%	8.5%		
Profit attributable to owners of parent	1,500	1,564	-64	-4.1%
Margin	7.5%	8.5%		

3 - 1 | Five Year Summary

	FY Mar. 2022	FY Mar. 2023	FY Mar. 2024	FY Mar. 2025	FY Mar. 2026
Net sales (Millions of yen)	16,099	16,325	18,021	18,351	18,498
Cost of sales (Millions of yen)	12,649	12,775	14,099	14,403	14,201
Gross profit (Millions of yen)	3,450	3,570	3,922	3,947	4,296
Gross margin (%)	21.4	21.9	21.8	21.5	23.2
Selling, general and administrative expenses (Millions of yen)	2,032	2,117	2,386	2,566	2,738
Operating profit (Millions of yen)	1,417	1,452	1,536	1,380	1,558
Operating margin (%)	8.8	8.9	8.5	7.5	8.4
Ordinary profit (Millions of yen)	1,432	1,480	1,590	1,393	1,581
Ordinary margin (%)	8.9	9.1	8.8	7.6	8.5
Profit attributable to owners of parent (Millions of yen)	944	989	1,067	1,261	1,564
Profit margin attributable to owners of parent (%)	5.9	6.1	5.9	6.9	8.5

3 - 2 | Trends in Transition by Accounting Period

	1Q FY Mar. 2024	2Q FY Mar. 2024	3Q FY Mar. 2024	4Q FY Mar. 2024	1Q FY Mar. 2025	2Q FY Mar. 2025	3Q FY Mar. 2025	4Q FY Mar. 2025	1Q FY Mar. 2026	2Q FY Mar. 2026	3Q FY Mar. 2026	4Q FY Mar. 2026
Net sales (Millions of yen)	4,376	4,638	4,550	4,455	4,411	4,610	4,630	4,699	4,546	4,596	4,616	4,739
Cost of sales (Millions of yen)	3,438	3,616	3,575	3,468	3,525	3,627	3,615	3,635	3,425	3,538	3,533	3,704
Gross profit (Millions of yen)	938	1,021	974	987	886	983	1,014	1,063	1,120	1,058	1,083	1,034
Gross margin (%)	21.4	22.0	21.4	22.2	20.1	21.3	21.9	22.6	24.6	23.0	23.5	21.8
Selling, general and administrative expenses (Millions of yen)	568	597	606	613	665	670	657	572	717	730	677	613
Operating profit (Millions of yen)	369	424	367	374	220	312	356	490	402	327	406	421
Operating margin (%)	8.5	9.1	8.1	8.4	5.0	6.8	7.7	10.4	8.9	7.1	8.8	8.9
Ordinary profit (Millions of yen)	371	416	380	421	226	301	365	499	412	326	421	422
Ordinary margin (%)	8.5	9.0	8.4	9.5	5.1	6.5	7.9	10.6	9.1	7.1	9.1	8.9
Profit attributable to owners of parent (Millions of yen)	232	268	257	308	157	504	242	356	200	354	522	487
Profit margin attributable to owners of parent (%)	5.3	5.8	5.7	6.9	3.6	10.9	5.2	7.6	4.4	7.7	11.3	10.3

3 - 3 | Summary of Consolidated Balance Sheets and Consolidated Statements of Cash Flows

(Unit: millions of yen)

Consolidated Balance Sheets	As of Mar. 31, 2025	As of Mar. 31, 2026	Increase/ Decrease	Remarks
Current assets	9,806	10,896	+1,089	Increase in cash and deposits, and accounts receivable – trade Decrease in contract assets
Non-current assets	4,560	4,005	-554	Sale of investment securities
Total assets	14,366	14,901	+535	
Current liabilities	2,387	2,736	+349	Increase in income taxes payable and provision for loss on orders received
Non-current liabilities	1,104	759	-344	Decrease in deferred tax liabilities
Total liabilities	3,491	3,496	+5	
Total shareholder's equity	9,733	10,775	+1,042	Increase in retained earnings
Total accumulated other comprehensive income	1,141	629	-512	
Non-controlling interests	-	-	-	
Total net assets	10,874	11,404	+530	

(Unit: millions of yen)

Consolidated Statements of Cash Flows	FY Mar. 2025	FY Mar. 2026	Increase/ Decrease	Remarks
Cash flows from operating activities	255	767	+511	
Cash flows from investing activities	-68	371	+440	Proceeds from sale of investment securities
Cash flows from financing activities	-780	-521	+258	Dividends paid
Effect of exchange rate changes on cash and cash equivalents	-8	-4	+4	
Net increase (decrease) in cash and cash equivalents	-601	612	+1,214	
Cash and cash equivalents at beginning of period	6,815	6,213	-601	
Cash and cash equivalents at end of period	6,213	6,826	+612	

3 - 4 | Trends in Net Sales and Operating Profit

	FY Mar. 2025		FY Mar. 2026			FY Mar. 2025		FY Mar. 2026			FY Mar. 2025		FY Mar. 2026	
	Net sales (Millions of yen)	Net sales (Millions of yen)	Composition (%)	YoY (%)		Operating profit (Millions of yen)	Operating profit (Millions of yen)	YoY (%)	Operating margin (%)		Operating margin (%)	YoY (pt)		
Digital Business	808	1,315	7.1	+62.7	15	117	+675.7	1.9	9.0	+7.1				
SI Business	6,239	7,731	41.8	+23.9	497	711	+42.9	8.0	9.2	+1.2				
System Enhancement Business	11,303	9,451	51.1	-16.4	867	729	-16.0	7.7	7.7	0				
Finance	6,062	5,771	31.2	-4.8	484	311	-35.7	8.0	5.4	-2.6				
Distribution	3,025	3,014	16.3	-0.4	172	368	+114.2	5.7	12.2	+6.5				
Government agencies	1,937	2,432	13.1	+25.5	221	191	-13.5	11.4	7.9	-3.5				
Transportation and Telecommunication	2,306	2,030	11.0	-11.9	284	315	+11.1	12.3	15.5	+3.2				
Manufacturing	1,808	1,990	10.8	+10.1	133	146	+10.2	7.4	7.4	0				
Others	3,211	3,257	17.6	+1.5	85	224	+161.4	2.7	6.9	+4.2				
Sler Business	13,885	14,028	75.8	+1.0	1,045	998	-4.5	7.5	7.1	-0.4				
End-User Business	3,662	3,473	18.8	-5.2	283	565	+99.2	7.8	16.3	+8.5				
Service-Providing Business	803	996	5.4	+24.0	51	-5	-	6.4	-0.6	-				
Total	18,351	18,498	100.0	+0.8	1,380	1,558	+12.9	7.5	8.4	+0.9				

3 - 5 | Outlook in Net Sales and Operating Profit

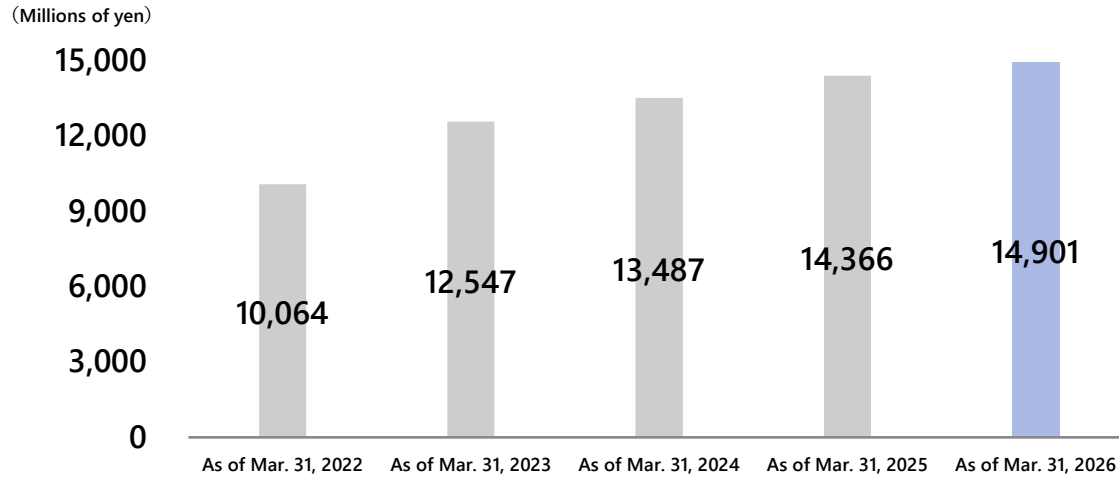
	FY Mar. 2026	FY Mar. 2027	FY Mar. 2026	FY Mar. 2027	FY Mar. 2026	FY Mar. 2027
	Net sales (Millions of yen)	Net sales (Outlook) (Millions of yen)	Operating profit (Millions of yen)	Operating profit (Outlook) (Millions of yen)	Operating margin (%)	Operating margin (Outlook) (%)
Digital Business	1,315	1,300	117	120	9.0	9.2
SI Business	7,731	8,500	711	800	9.2	9.4
System Enhancement Business	9,451	10,200	729	880	7.7	8.6
Finance	5,771	5,500	311	450	5.4	8.2
Distribution	3,014	2,800	368	370	12.2	13.2
Government agencies	2,432	2,200	191	180	7.9	8.2
Transportation and Telecommunication	2,030	2,400	315	300	15.5	12.5
Manufacturing	1,990	2,300	146	200	7.4	8.7
Others	3,257	4,800	224	300	6.9	6.3
Sler Business	14,028	14,500	998	1,170	7.1	8.1
End-User Business	3,473	4,000	565	600	16.3	15.0
Service-Providing Business	996	1,500	-5	30	-0.6	2.0
Total	18,498	20,000	1,558	1,800	8.4	9.0

3 - 6 | Trends in Orders Received and Order Backlog

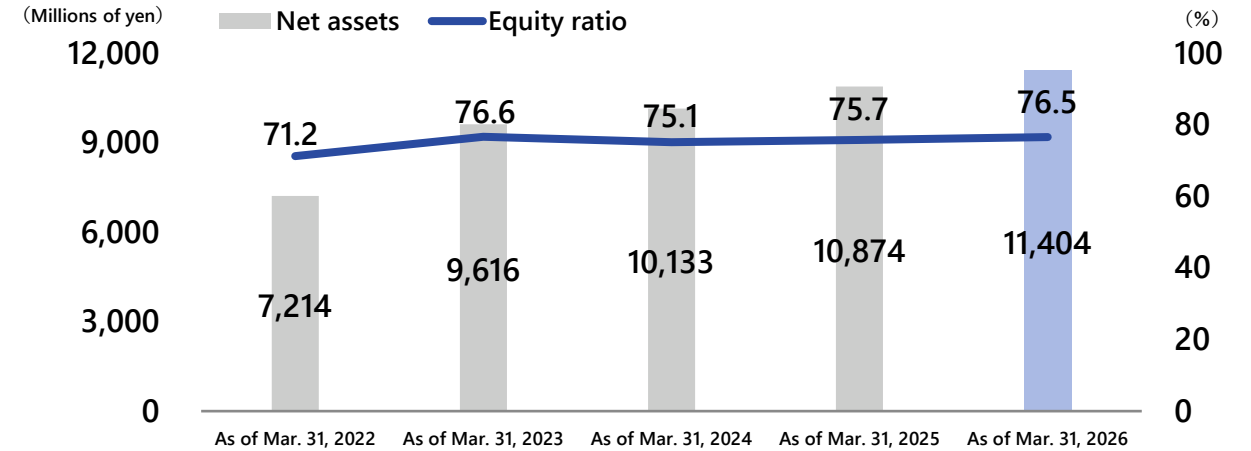
	FY Mar. 2025		FY Mar. 2026		As of Mar. 31, 2025		As of Mar. 31, 2026	
	Orders received (Millions of yen)	Orders received (Millions of yen)	Increase/Decrease (Millions of yen)	YoY (%)	Order backlog (Millions of yen)	Order backlog (Millions of yen)	Increase/Decrease (Millions of yen)	YoY (%)
Digital Business	930	1,307	+376	+40.5	347	339	-7	-2.1
SI Business	6,522	7,874	+1,352	+20.7	1,622	1,765	+143	+8.8
System Enhancement Business	11,040	9,372	-1,667	-15.1	2,819	2,740	-79	-2.8
Finance	6,023	5,710	-313	-5.2	1,511	1,450	-61	-4.1
Distribution	2,987	2,946	-40	-1.4	770	701	-68	-8.9
Government agencies	2,011	2,467	+456	+22.7	557	593	+35	+6.4
Transportation and Telecommunication	2,230	2,040	-190	-8.5	508	518	+9	+1.9
Manufacturing	1,865	2,035	+170	+9.1	462	507	+44	+9.7
Others	3,374	3,354	-20	-0.6	978	1,075	+96	+9.8
Sler Business	13,578	14,048	+431	+3.2	3,013	3,033	+20	+0.7
End-User Business	3,931	3,480	-264	-7.1	1,361	1,368	+6	+0.5
Service-Providing Business	983	1,026	+104	+9.3	414	444	+29	+7.1
Total	18,493	18,555	+61	+0.3	4,789	4,846	+56	+1.2

3 - 7 | Other Performance Indicators

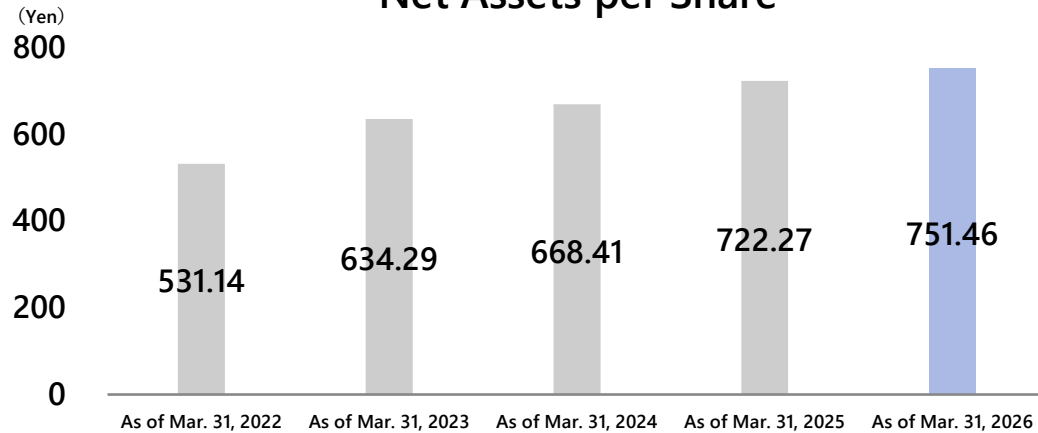
Total Assets



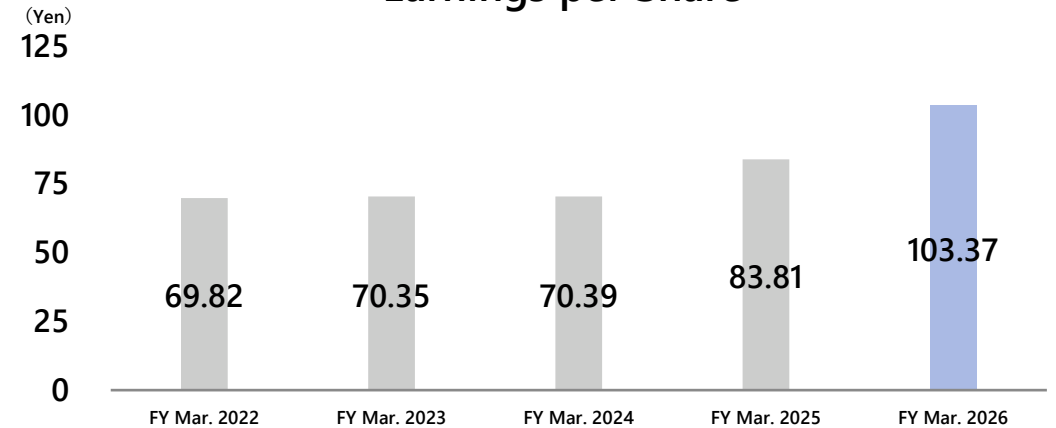
Net Assets/Equity Ratio



Net Assets per Share

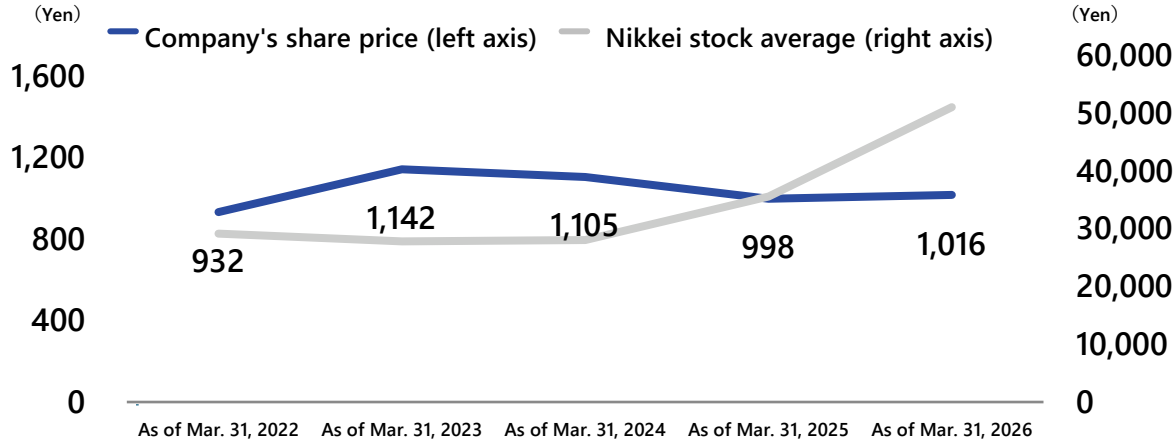


Earnings per Share

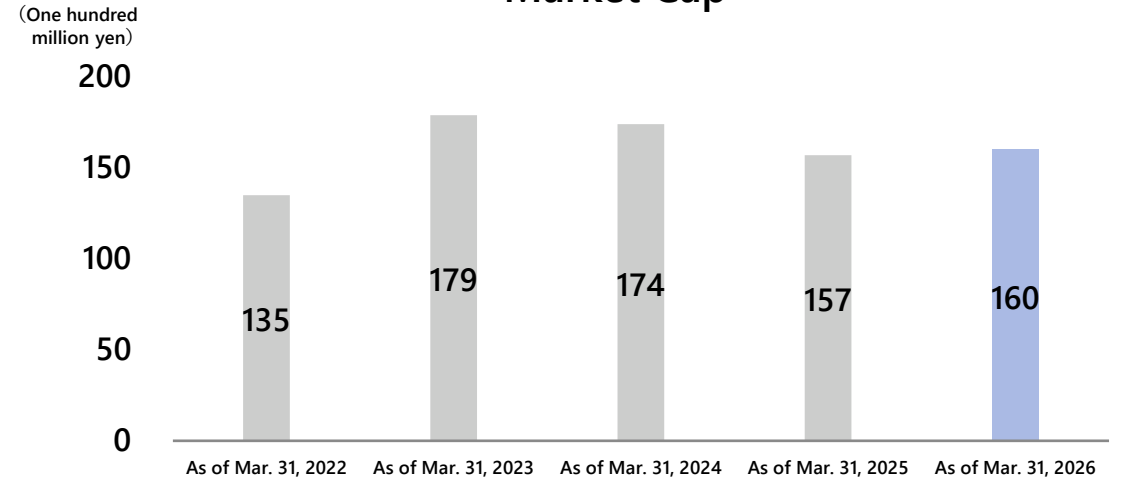


3 - 7 | Other Performance Indicators

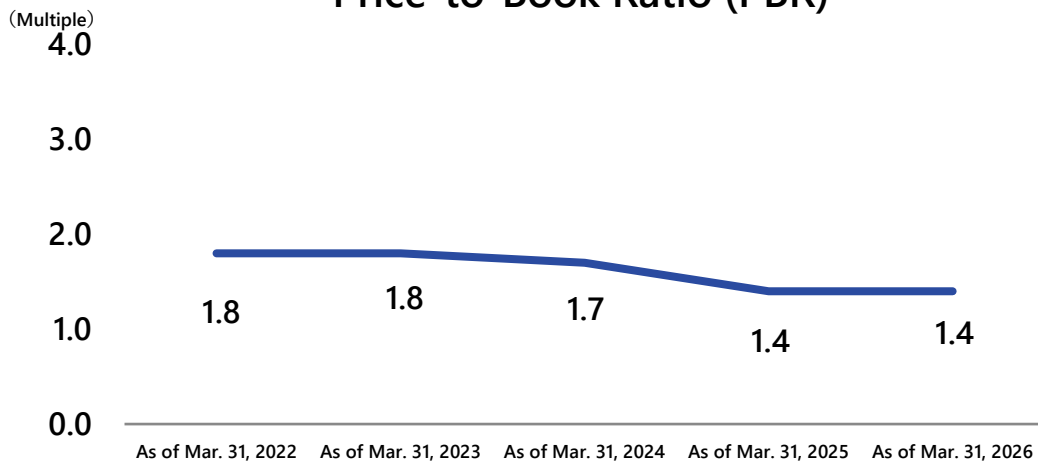
Share Price



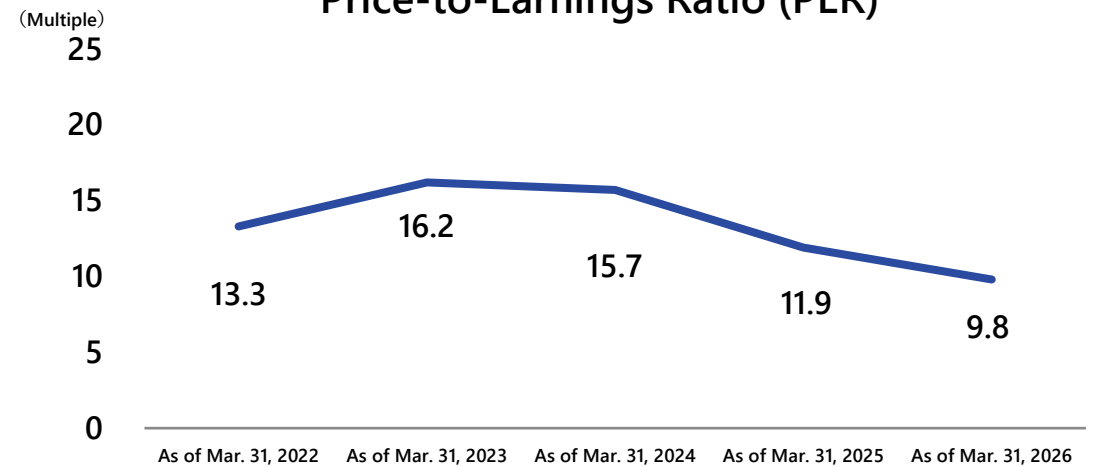
Market Cap



Price-to-Book Ratio (PBR)



Price-to-Earnings Ratio (PER)



3 - 8 | Corporate Information and History

Corporate Information

Company name	CUBE SYSTEM INC.
Established	July 5, 1972
Head office	Osaki Wiz Tower, 2-11-1 Osaki, Shinagawa-ku, Tokyo
Share capital	1.4 billion yen
Representative	Representative Director Masahiro Nakanishi
Securities market	Tokyo Stock Exchange Prime Market
Net sales	18.4 billion yen (FY March 2026 consolidated)
Total number of employees	988 (as of April 1, 2026 consolidated)
Company website	https://www.cubesystem.co.jp/en/

History

July 1972	Customer Engineers Co., Ltd. founded
April 1985	Osaka Sales Office* established <small>*now West Japan Solution Div.</small>
October 1990	Changed the company name to "CUBE SYSTEM INC."
October 2002	Listed on Jasdaq (OTC)
March 2014	Designated to the First Section of the Tokyo Stock Exchange
May 2019	Nagoya Office established
April 2022	Transferred to the Prime Market of the Tokyo Stock Exchange
December 2022	Concluded a capital and business alliance agreement with Nomura Research Institute, Ltd.
September 2023	Fukuoka Office established
September 2025	Shinagawa Innovation Hub (S.I.H) established

CUBE SYSTEM

<https://www.cubesystem.co.jp/en/>

The earnings outlook and other forward-looking statements provided in this material are based on the information currently available to the Company and are subject to potential risks and uncertainties.

Please understand that there is a large possibility that actual results may differ significantly from the outlook presented herein due to the impact of various external factors.

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