eGuarantee
INNOVATION IN FINANCE

Financial Results -

Financial Results For the Fiscal Year Ended March 31, 2026 Supplementary Briefing Materials

Leveraging proprietary big data, we are building a foundation to expand our business into areas where leverage can be effectively applied. We have set forth the principle of ‘Achieve both growth and capital allocation simultaneously’ and will raise our dividend payout ratio to 100%.

eGuarantee,Inc. (Tokyo Stock Exchange (Prime Market): 8771)

May 15, 2026

Top Message

eGuarantee
INNOVATION IN FINANCE

Toward a financial infrastructure that opens access to credit data and supports new challenges.

Masanori Eto
President and CEO

We would like to express our sincere gratitude to our shareholders and investors for your continued understanding and support of our business activities.
Regarding the financial results for the fiscal year ended March 31, 2026, the results were in line with our initial forecasts. Since our listing, we have achieved our publicly announced ordinary profit budget for 19 consecutive fiscal years and have maintained net sales and ordinary profit growth for 24 consecutive years. We would like to take this opportunity to express our deepest appreciation once again.

Since, our establishment, we have operated our business based on the belief that 'corporate credit risk should not be assessed solely on financial statements or collateral, but rather that corporate value should be understood through a company's day-to-day operational history and external reputation. We believe that credit commensurate with such value should be extended to contribute to corporate growth. We also believe that there is a "third force" to replace traditional financial institutions such as banks, which have long been the central players in finance, and securities firms, whose functions have largely been limited to large corporations'—this belief has guided our business to date.

In terms of business development, we initially identified the guarantee of accounts receivable as our first area of focus, with the aim of capturing business to business transaction data. This field has gradually gained recognition and appreciation from many domestic companies. Currently, our guarantee obligation has reached JPY 2.7 trillion, and our guarantee liabilities have exceeded JPY 900 billion, with expectations to reach the JPY 1 trillion milestone during the current fiscal year. Above all, by currently guaranteeing transactions for over 500,000 companies, we have succeeded in accumulating a vast amount of data, including transaction status, payment records, and mutual evaluations. We consider the acquisition of this data to be our most significant achievement to date.

At the same time, we are entering a new era driven by emerging trends such as AI, where the possession of rich foundational data has become a key source of competitive advantage. Since our inception, under the concept of data mining, we have continuously accumulated a broad range of data without being constrained by whether it would have immediate future relevance. This steady accumulation is now becoming a significant asset for us. By leveraging these data assets, even as a smaller player compared to traditional financial institutions such as banks, we see substantial potential to achieve significant growth by utilizing IT and AI technologies. Going forward, we aim to further accelerate our growth and contribute to social transformation by expanding our business domains beyond trade receivables into new areas such as lending.

In our Medium-Term Business Plan, alongside our financial targets, we have outlined a strategy to shift gears toward accelerated growth through a process of transitioning from data accumulation to data utilization and, ultimately, data release. In the area of credit risk guarantees, we are establishing a two-pronged approach: 'increasing headcount' and 'establishing expansion methods that do not require a large number of personnel,' while also demonstrating our direction for future growth by expanding into peripheral areas such as lending guarantees in the indirect finance sector. Regarding our financial targets, such as net sales and ordinary profit, we must sincerely apologize for a significant delay of approximately 1 to 1.5 years compared to our initial plan. This was primarily due to the recruitment of sales personnel not progressing as expected during the first year of the plan. Since then, through various measures, our efforts to strengthen the sales force are steadily getting back on track. However, challenges remain, such as increasing the contract unit price among the newly added sales personnel. On the other hand, our qualitative initiatives are progressing steadily. We will strive to capitalize on current tailwinds, such as rising interest rates and increasing inflation, which are expected to lead to a shakeout of companies.

At the same time, while pursuing both growth and capital allocation, we will continue to steadily implement measures toward our financial targets of ROE and ROIC of 20%. Under our business model, in which we seek to monetize and hedge risks to the greatest extent possible through securitization, we have reviewed our capital policy by estimating the required capital after taking into account the amount of guarantee liabilities we effectively bear, as well as future investment needs. Based on this review, we will prioritize shareholder returns while maintaining a flexible approach to investment opportunities and will continue to explain and respond to such investment needs in the market as they arise. As a result, we have revised our dividend policy and have set a target payout ratio of 100%.

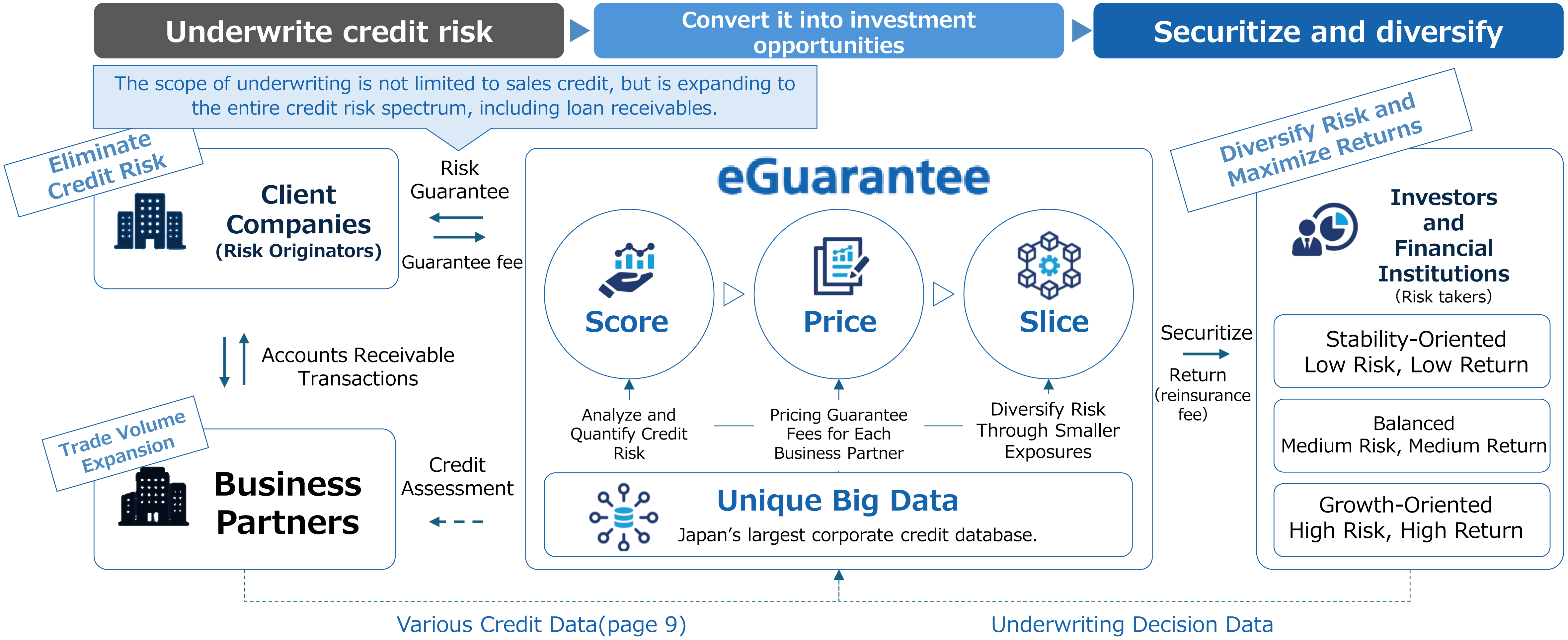
Furthermore, given the limited number of comparable companies in our field and the resulting difficulty in fully conveying our business model, strengths, and future growth potential, we have significantly redesigned the format of our earnings presentation materials as part of our efforts to strengthen investor relations, with a greater focus on clearly explaining our business model and related elements.

We sincerely ask for the continued support of our shareholders, and we will strive as a united team, with a sense of purpose and pride, to further develop and expand our business to meet your expectations.
We would also like to express our heartfelt appreciation to our shareholders and investors for your continued guidance and support going forward.

A credit risk platform that converts transaction risks into investment opportunities.

eGuarantee
INNOVATION IN FINANCE

We underwrite the 【risk associated with uncollectible sales credit】 held by companies, appropriately assess and diversify it, and convert it into 【risk from which profit can be earned】 for institutional investors and financial institutions to distribute. A mechanism that connects risk originators with risk takers. The source of our competitiveness is Japan's largest big data on corporate credit risk.



Investment Highlights

eGuarantee
INNOVATION IN FINANCE

The unique player capable of forming a marketplace through an end-to-end process for business-to-business credit risk—from Pricing (Quantification) to Underwriting and Securitization. As credit data based on the tracking of B2B transactions of 580,000 companies is a source of competitiveness and a strong barrier to entry, we will accelerate the expansion of business scope through data monetization.

Track Record: Generating Stable Cash Flow Through High Profitability and a Recurring Revenue Business Model

Gross profit **73.2%**	Ordinary profit margin **48.0%**
Interest-bearing debt **0**	ROE **16.2%**
Payout ratio **51.4%**	Capital adequacy ratio **68.8%**

24 Consecutive Fiscal Years

Net sales and Profit Growth

(As of March 31, 2026)

Source of Competitive Advantage and Barrier to Entry

P.9

Enabled by the Company's unique business model.

Big Data on Corporate Credit Risk

Number of Companies Assessed per Year
360K Companies

Number of Guaranteed Companies
Approx. 580K Companies *

Daily Data Acquisition and Registration Volume
2.6M Data Items

Calculate Bankruptcy Possibility by Individual Company

*Total number of obligors for which guarantee limits have been established.

Growth Story: Business Expansion

P.22

Current Situation
A Market for Underwriting Credit Risk at Low Cost

Credit Guarantee × Securitization

Customer Value: Expanding Business Without Credit Risk

↓ Acceleration of Data-Driven Expansion in the Era of Practical AI Adoption

P.27

Short Term
Evolving into a Credit Infrastructure Enabling Non-Bank Lending

Loan Guarantee × Non-Financial Industries

Customer Value: Enabling Fundraising Without Collateral

↓ Data becomes more sophisticated as the market expands.

Mid- long term
Building a foundation that enables appropriate risk-taking and new challenges.

Redesigning Financial Infrastructure

Social Value: Driving Societal Growth through Efficient Allocation of Resources

Investment Highlights

eGuarantee
INNOVATION IN FINANCE

The unique player capable of forming a marketplace through an end-to-end process for business-to-business credit risk—from Pricing (Quantification) to Underwriting and Securitization. As credit data based on the tracking of B2B transactions of 580,000 companies is a source of competitiveness and a strong barrier to entry, we will accelerate the expansion of business scope through data monetization.

Track Record: Generating Stable Cash Flow Through High Profitability and a Recurring Revenue Business Model

Gross profit
73.2%

Ordinary profit margin
48.0%

Interest-bearing debt
0

ROE
16.2%

Payout ratio
51.4%

Capital adequacy ratio
68.8%

24 Consecutive Fiscal Years
Net sales and Profit Growth

(As of March 31, 2026)

Source of Competitive Advantage and Barrier to Entry

P.9

Enabled by the Company's unique business model.
Big Data on Corporate Credit Risk

Number of Companies Assessed per Year
360K Companies

Number of Guaranteed Companies
Approx. 580K Companies *

Daily Data Acquisition and Registration Volume
2.6M Data Items

Calculate Bankruptcy Possibility by Individual Company

*Total number of obligors for which guarantee limits have been established.

Growth Story: Business Expansion

P.22

Current Situation
A Market for Underwriting Credit Risk at Low Cost
Credit Guarantee × Securitization
Customer Value: Expanding Business Without Credit Risk

Acceleration of Data-Driven Expansion in the Era of Practical AI Adoption

P.27

Short Term
Evolving into a Credit Infrastructure Enabling Non-Bank Lending
Loan Guarantee × Non-Financial Industries
Customer Value: Enabling Fundraising Without Collateral

Data becomes more sophisticated as the market expands.

Mid- long term
Building a foundation that enables appropriate risk-taking and new challenges.
Redesigning Financial Infrastructure
Social Value: Driving Societal Growth through Efficient Allocation of Resources

Revenue structure: A high-margin recurring revenue model built on accumulating guaranteed liabilities

eGuarantee
INNOVATION IN FINANCE

A recurring revenue model where guarantee liabilities continue to accumulate steadily, driven by high contracts renewal rates. Achieved an average operating profit margin of 50% over the past three fiscal years.

*Key components

Net Sales

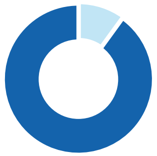
Guarantee Liabilities

Sales Force

×

Acquired liabilities per Sales employee

Over90%is driven by renewal demand



×

Guarantee Fee Rate

Guarantee fee rate **1.24%**

Calculate bankruptcy possibilities for each underwritten company to set guarantee fee rates.

Example
Company A's Bankruptcy possibility **0.9%**
×
at a certain multiple
▽
Company A's Guarantee Fee Rate **1.8%**

−

Costs

Cost ratio **c24%**

Securitization Costs*

Cost to Securitize Risks

Securitized Guarantee Liabilities
×
Re-insurance Fee rate

Risks retained within the Group.

eG Underwritten Guarantee Liabilities
×
Default Rate

Referral Fee paid to business partners

Guarantee Fee from referral × 10%

*Cost ratio and SG&A ratio are based on the average of the past three fiscal years.

−

SG&A

SG&A Ratio **c26%**

Sales personnel costs*

Sales Personnel
×
Personnel cost per employee

Other expenses (office rent, etc.)

=

Operating Profit

Operating profit margin **c50%**

Ranked 15th among companies listed on the Tokyo Stock Exchange.

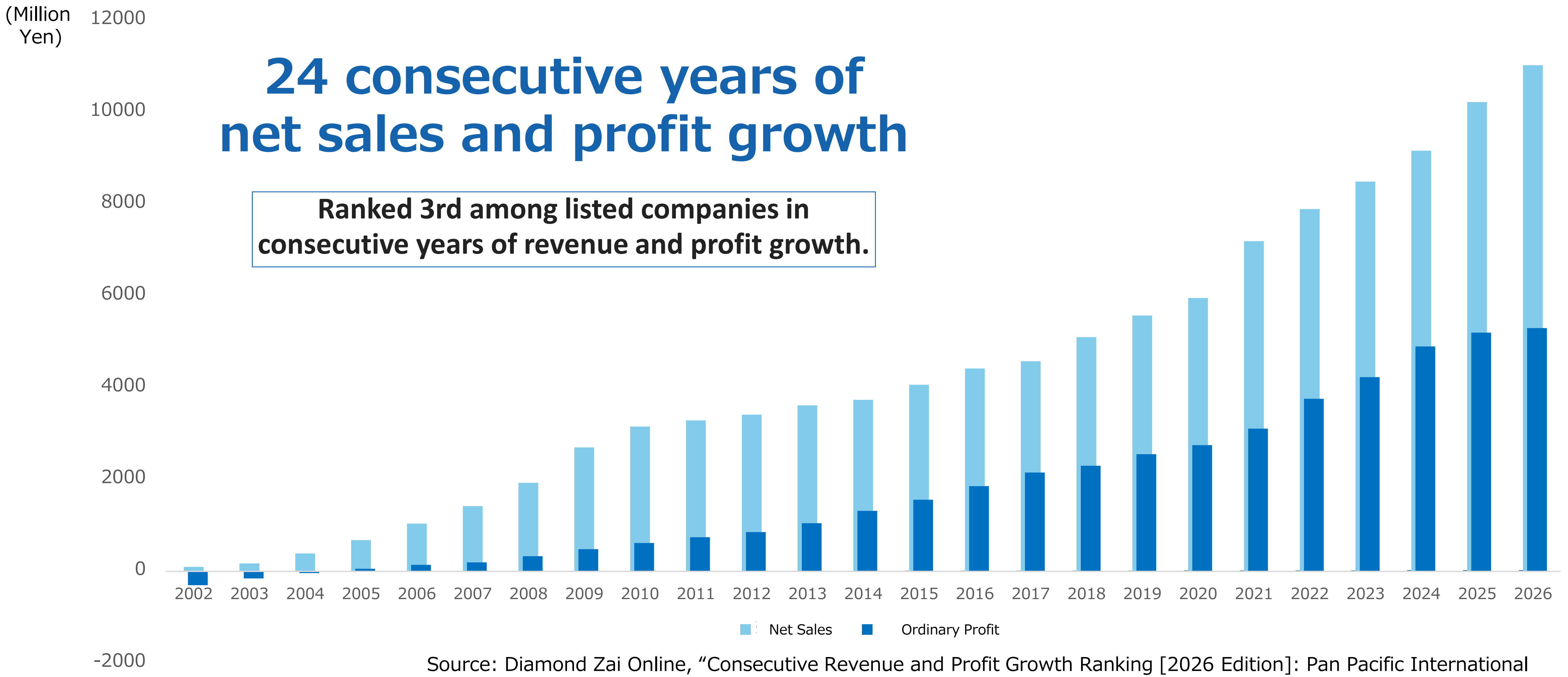
Once implemented, the guarantee service becomes embedded in customers' credit management processes, resulting in a recurring business model with a contract renewal rate of over 90%.

*2 Source: EDINET DB, "Operating Margin Ranking — Top 100 Listed Companies" (as of May 13, 2026).

Highly Recurring Revenue Structure: Net Sales Trends

eGuarantee
INNOVATION IN FINANCE

Supported by a recurring revenue model backed by a contract renewal rate exceeding 90%, the Company has achieved highly stable revenue growth with limited exposure to economic fluctuations. Leveraging this strong earnings base, the Company has achieved 24 consecutive years of net sales and profit growth, one of the strongest track records among listed companies.



Source: Diamond Zai Online, "Consecutive Revenue and Profit Growth Ranking [2026 Edition]: Pan Pacific International Holdings Ranked No.1 with 34 Consecutive Years — 45 Long-Term Stable Growth Stocks with Continued Revenue and Profit Growth" (published on February 23, 2026).

Investment Highlights

eGuarantee
INNOVATION IN FINANCE

The unique player capable of forming a marketplace through an end-to-end process for business-to-business credit risk—from Pricing (Quantification) to Underwriting and Securitization. As credit data based on the tracking of B2B transactions of 580,000 companies is a source of competitiveness and a strong barrier to entry, we will accelerate the expansion of business scope through data monetization.

Track Record: Generating Stable Cash Flow Through High Profitability and a Recurring Revenue Business Model

Gross profit 73.2%	Ordinary profit margin 48.0%
Interest-bearing debt 0	ROE 16.2%
Payout ratio 51.4%	Capital adequacy ratio 68.8%

24 Consecutive Fiscal Years
Net sales and Profit Growth

(As of March 31, 2026)

Source of Competitive Advantage and Barrier to Entry

P.9

Enabled by the Company's unique business model.
Big Data on Corporate Credit Risk

Number of Companies Assessed per Year
360K Companies

Number of Guaranteed Companies
Approx. 580K Companies *

Daily Data Acquisition and Registration Volume
2.6M Data Items

▼

Calculate Bankruptcy Possibility by Individual Company

*Total number of obligors for which guarantee limits have been established.

Growth Story: Business Expansion

P.22

Current Situation
A Market for Underwriting Credit Risk at Low Cost
Credit Guarantee × Securitization
Customer Value: Expanding Business Without Credit Risk

↓ Acceleration of Data-Driven Expansion in the Era of Practical AI Adoption

P.27

Short Term
Evolving into a Credit Infrastructure Enabling Non-Bank Lending
Loan Guarantee × Non-Financial Industries
Customer Value: Enabling Fundraising Without Collateral

↓ Data becomes more sophisticated as the market expands.

Mid- long term
Building a foundation that enables appropriate risk-taking and new challenges.
Redesigning Financial Infrastructure
Social Value: Driving Societal Growth through Efficient Allocation of Resources

Sources of Competitive Advantage： Unique Credit Big Data

eGuarantee
INNOVATION IN FINANCE

Accumulated credit data on intercompany transactions supports pricing, securitization, and customer acquisition, creating entry barriers that strengthen as more risk is underwritten.

Sources of Competitive Advantage

One of Japan's largest big data on corporate credit risk

Number of Companies Assessed per Year	Number of Guaranteed Companies
360K Companies	**580K** Companies
Daily Data Acquisition Volume	**Guarantee Obligation**
2.6M Data Items	**2.7** Trillion Yen

Intercompany transaction data continues to expand through growth in both the customer base and the number of credit assessment requests.

Reinvest → Increase in B2B Transaction Data → Assessment Capabilities improve → Product enhancement → Customer increase → Profit Increase → Reinvest

Customer increase → Increase in B2B Transaction Data

Utilization of Data

Data accumulation expands the scope of under writable risks

Calculation of Bankruptcy Possibilities and Appropriate Pricing

Calculates the bankruptcy Possibilities of each company based on accumulated data. Determines prices for risk underwriting on statistical grounds.

Risk securitization and product structuring by risk/return profile

Diversifies large risks into small portions and provides them to over 20 securitization partners (including 12 funds) as products matching their risk appetite.

Customer acquisition for both sellers (clients) and buyers (investors)

Supported by data-backed pricing, the Company attracts a large number of clients and institutional investors, driving continued market expansion.

Further Accumulation of Transaction Data

Collected transaction and financial data strengthen our unique Big Data, further improving the accuracy of risk estimation.

Improving data precision

The accuracy of bankruptcy possibility estimation improves as the number of credit assessment increases

Examples of Proprietary Data

eGuarantee
INNOVATION IN FINANCE

Instead of the traditional quantitative and static corporate credit assessments based on financial statements conducted by financial institutions, we perform qualitative and dynamic corporate credit assessments using big data, such as inter-company payment status. This expands the base of companies eligible for credit guarantees and supports the challenges of many enterprises.

Example 1:Infrastructure and Transaction Data

- Delays in payment of utility bills (electricity, gas, etc.)
- Information on deteriorating cash flow across the industry
- Change in payment method
- Industry-Wide Deterioration in Funding Conditions
- Requests for changes to payment terms (payment sites)
- Industry reputation
- Payment delays to other companies
- Guarantee requests from multiple companies

Example 2: On-Site Survey Data

- Types of Vehicles Parked in the Parking Lot
- Perceived affluence and positivity of the environment.
- On-Site Images via Google Maps
- Workplace Conditions(e.g., Broken Windows)

Daily Data Acquisition and Registration Volume
2.6M Data Items

Guarantee Obligation
2.7T Yen

Number of Companies Assessed per Year
360K Companies

Example 3: Digital & Open Data

- Changes in Online Ratings and Review Volumes
- Executive Social Media Activity and Posting Frequency
- Recruitment Information and Employee Reviews
- Corporate Website Update Frequency and Advertising Activity
- Number of YouTube Uploads and Views
- Media and News Coverage

Example 4: Management & Organizational Data

- CEO Age and Successor Availability
- CEO–Successor Relationship
- CEO Succession History
- Value Chain and Company Strengths
- Changes in Key Assets of the Representative
- Customer Feedback on Products

Investment Highlights

eGuarantee
INNOVATION IN FINANCE

The unique player capable of forming a marketplace through an end-to-end process for business-to-business credit risk—from Pricing (Quantification) to Underwriting and Securitization. As credit data based on the tracking of B2B transactions of 580,000 companies is a source of competitiveness and a strong barrier to entry, we will accelerate the expansion of business scope through data monetization.

Track Record: Generating Stable Cash Flow Through High Profitability and a Recurring Revenue Business Model

Gross profit 73.2%	Ordinary profit margin 48.0%
Interest-bearing debt 0	ROE 16.2%
Payout ratio 51.4%	Capital adequacy ratio 68.8%

24 Consecutive Fiscal Years
Net sales and Profit Growth

(As of March 31, 2026)

Source of Competitive Advantage and Barrier to Entry

P.9

Enabled by the Company's unique business model.
Big Data on Corporate Credit Risk

Number of Companies Assessed per Year
360K Companies

Number of Guaranteed Companies
Approx. 580K Companies *

Daily Data Acquisition and Registration Volume
2.6M Data Items

Calculate Bankruptcy Possibility by Individual Company

*Total number of obligors for which guarantee limits have been established.

Growth Story: Business Expansion

P.22

Current Situation
A Market for Underwriting Credit Risk at Low Cost
Credit Guarantee × Securitization
Customer Value: Expanding Business Without Credit Risk

Acceleration of Data-Driven Expansion in the Era of Practical AI Adoption

P.27

Short Term
Evolving into a Credit Infrastructure Enabling Non-Bank Lending
Loan Guarantee × Non-Financial Industries
Customer Value: Enabling Fundraising Without Collateral

Data becomes more sophisticated as the market expands.

Mid- long term
Building a foundation that enables appropriate risk-taking and new challenges.
Redesigning Financial Infrastructure
Social Value: Driving Societal Growth through Efficient Allocation of Resources

A one-of-a-kind market positioning

eGuarantee
INNOVATION IN FINANCE

While leveraging our unique 'Personnel-Linked' model, in which highly productive human resources generate earnings combined with a recurring revenue (stock-based) structure, we are adding a 'leverage-type' engine utilizing our agent network and AI. These two growth drivers will accelerate the expansion of our earnings.

■ Business Model Characteristics

Recurring × Leverage

Mature SaaS Model	Subscription × 0 Marginal Cost
Post-Breakeven SaaS Model	Similar Model, Lower Profitability
Content IP Model	Recurring Hit Content Sales
Platform Investment-Led Model	Investment-Driven Losses

Transaction x Leverage

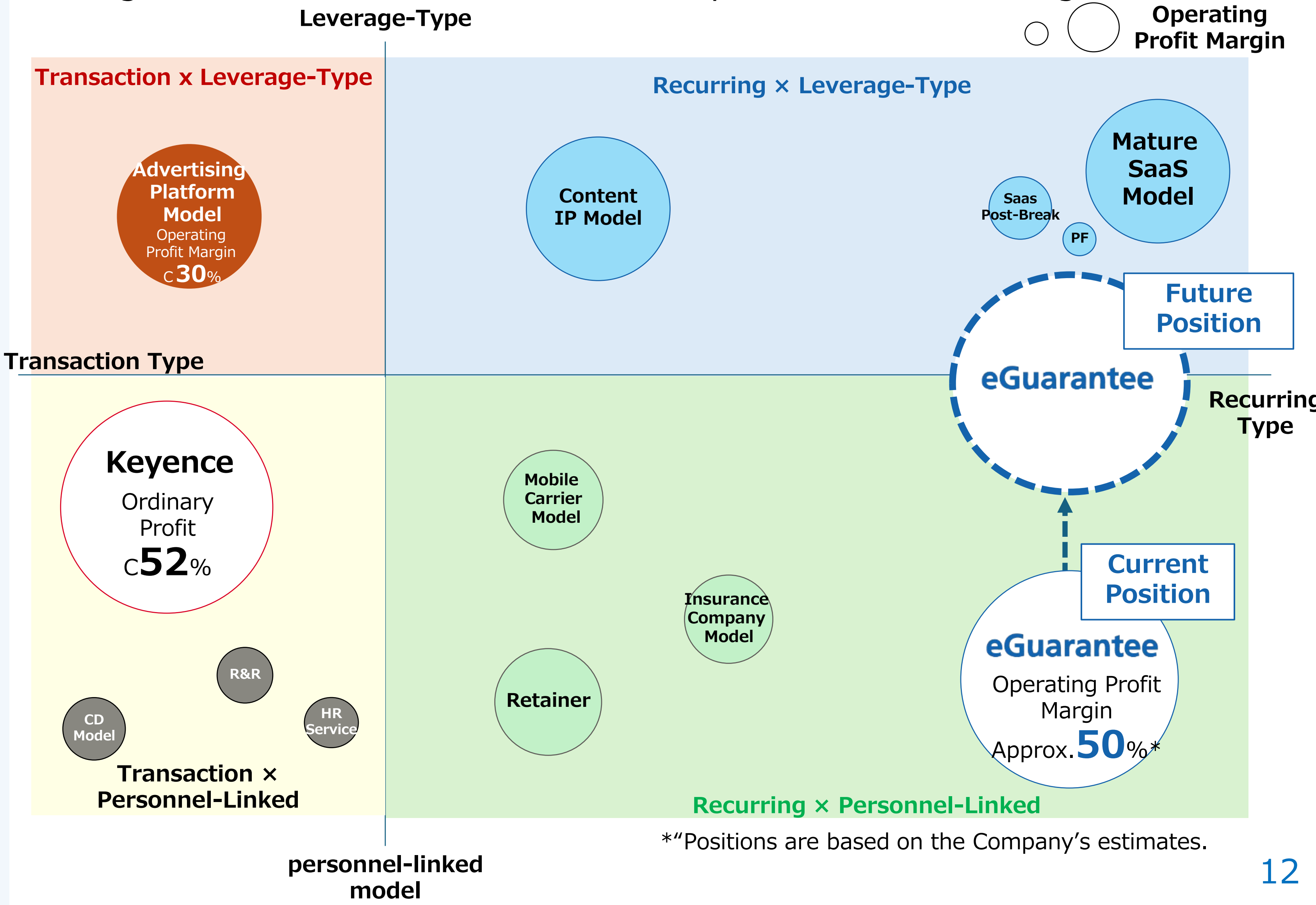
Advertising Platform Model	Ad Volume × Fixed Infrastructure

Recurring × Personnel-Linked

Current Position of eGuarantee	
Mobile Carrier Model	Stable Revenue × Heavy Capex
Insurance Company Model	Annual Renewal × Agency Reliance
Retainer-Based Model	Contracts × Headcount (Time)

Transaction × Personnel-Linked

Keyence Model	In-house Development × Direct Sales
Restaurant & Retail Chain Model	Store Expansion × Labor Costs
Human Resources Services Model	Matches × Staff Utilization
Contract Development Model	Projects × Man-Months



*"Positions are based on the Company's estimates.

eGuarantee
INNOVATION IN FINANCE

01

Financial Results For the Fiscal Year Ended March 31

Guarantee Liabilities and Guarantee Obligation trends

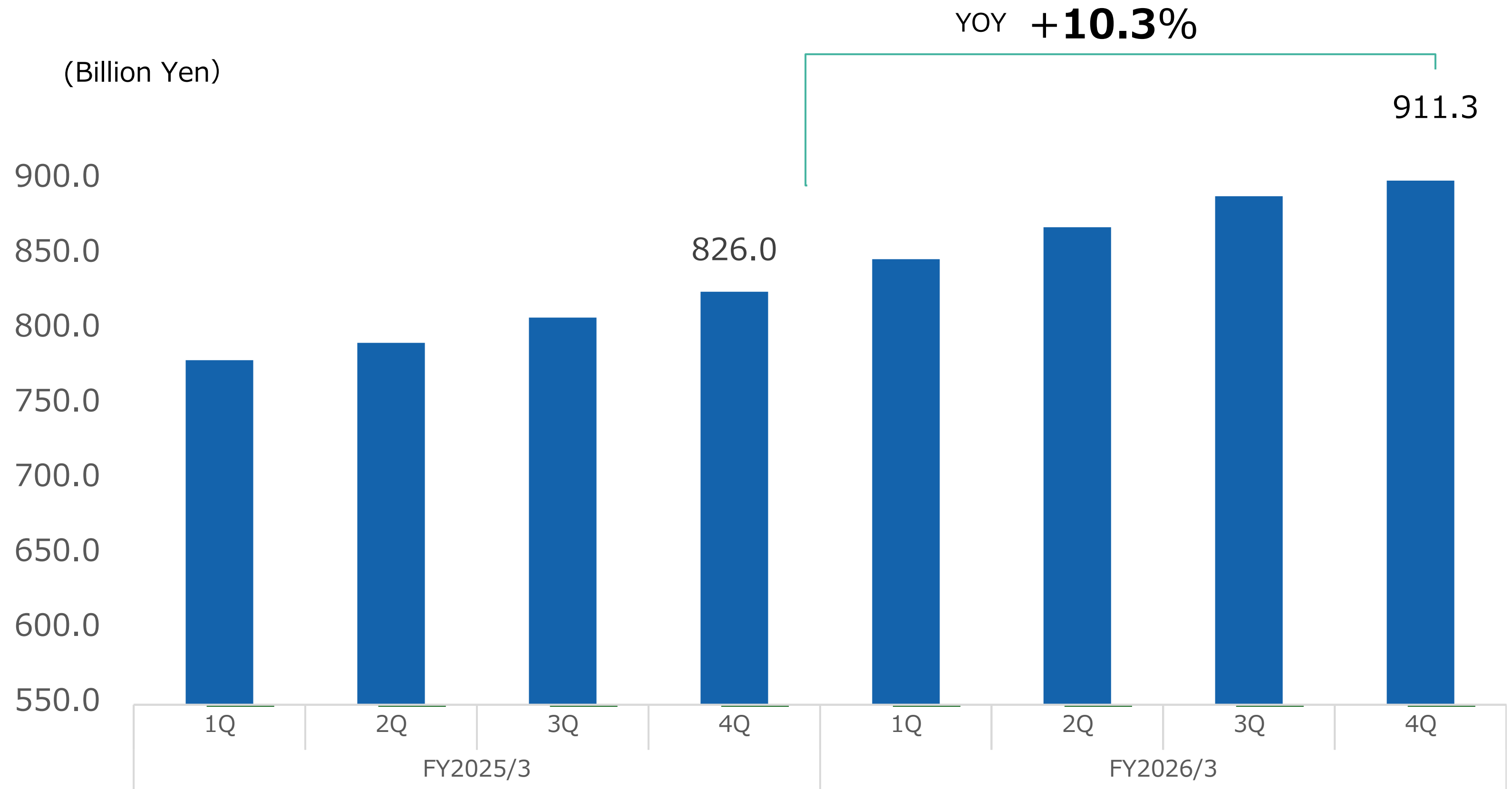
Outstanding guaranteed obligations reached a record high of JPY 911.3 billion, driven by an increase in new contracts. While the number of corporate bankruptcies remained largely unchanged, growing demand for productivity improvements amid labor shortages and rising wages led to increased guarantee underwriting, supported by the Company's ability to meet outsourcing needs for administrative operations.

(Guarantee Obligation)
Total amount of guarantee limits established for each guaranteed client

■Guarantee Liabilities
For contracts where outstanding receivables are identified, the amount represents the total receivables balance for each guaranteed company. For contracts where outstanding receivables are not identified, the amount represents the total guarantee limits established for each guaranteed company.

※Net sales=Guarantee Liabilities × Guarantee fee rate

Guarantee Liabilities and Guarantee Obligation trends

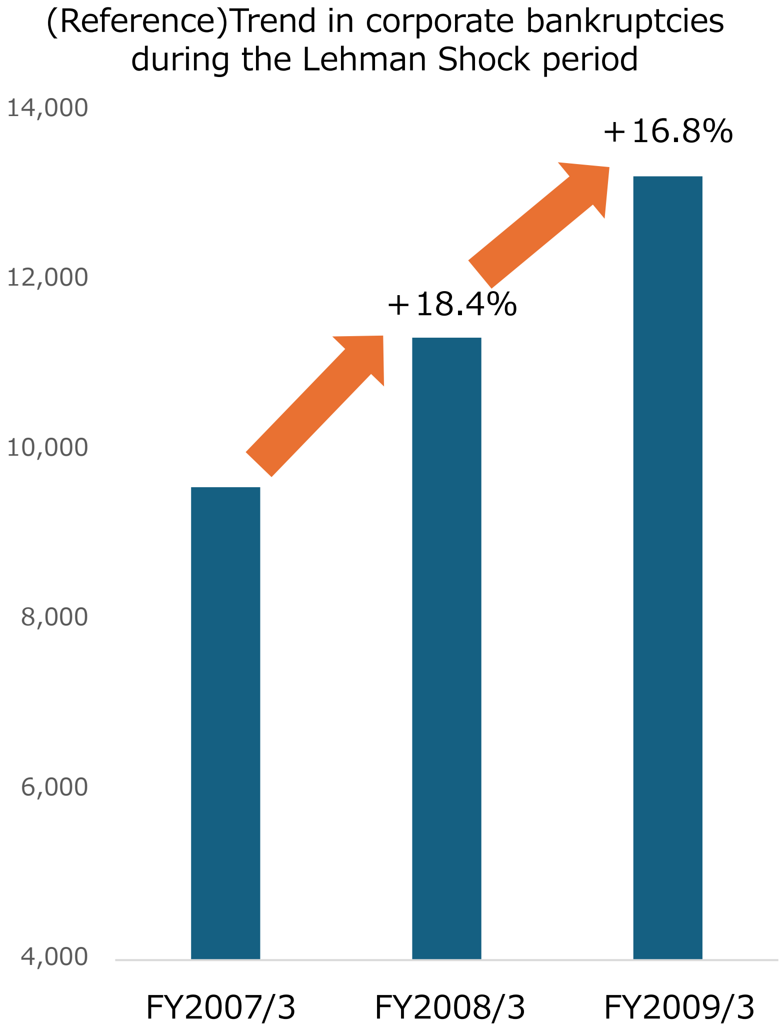


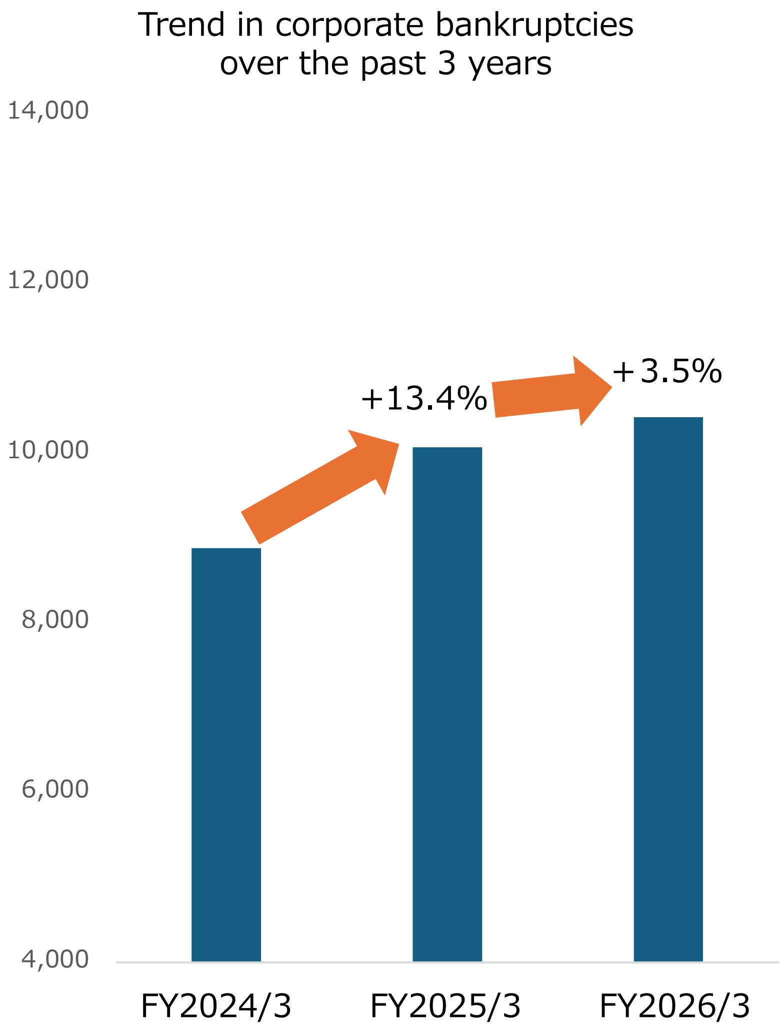
	FY2025/3 1Q	FY2025/3 2Q	FY2025/3 3Q	FY2025/3 4Q	FY2026/3 1Q	FY2026/3 2Q	FY2026/3 3Q	FY2026/3 4Q
Guarantee Obligation	1,512.0	1,613.1	1,703.0	1,885.2	2,105.7	2,312.8	2,449.5	2,775.9
■ Guarantee Liability	780.2	791.7	808.6	826.0	847.6	869.0	889.8	911.3
■ YoY	11.6%	8.2%	5.0%	9.9%	8.6%	9.8%	10.0%	10.3%

Market Environment: Corporate Bankruptcies

eGuarantee
INNOVATION IN FINANCE

The number of bankruptcies remained lower than expected. Amid a high proportion of guarantee contracts aimed at improving productivity, an increase in the share of highly creditworthy guaranteed counterparties contributed to a decline in unit prices.





Bankruptcy trends

・The number of corporate bankruptcies has remained largely flat recently.

・Bankruptcies are expected to increase going forward due to rising interest rates and inflationary pressures.

Growing demand for productivity improvements

・Outsourcing of credit management operations

└Labor shortages and an aging workforce

└Cost pressures (wage inflation, rising prices, and yen depreciation)

Against the backdrop of rising wages and labor shortages, demand for outsourcing non-core operations is structurally expanding. Credit management represents a highly inefficient function duplicated across companies, offering significant potential for consolidation by specialized providers.⇨Guarantee Liabilities are expected to continue growing steadily, although unit prices are likely to trend downward.

P&L: Actual results vs. prior year

eGuarantee
INNOVATION IN FINANCE

Guarantee liabilities and profit both met the initial plan.

Guarantee Fee Rate
Broadly stable over time.

Gross Profit Margin
Declined due to an increase in reinsurance rates following a deterioration in loss ratios at securitization counterparties, as well as higher guarantee payout amounts on the Company's own underwriting portfolio. As risk has been rebalanced and loss ratios have been improving, fiscal year ending March 2026 is expected to mark the bottom.

SG&A
While personnel costs increased due to headcount growth, the increase was limited as efficiency gains from systemization and other initiatives reduced overtime expenses.

Units(Million Yen)	FY2025/3	FY2026/3	YoY
Guarantee Liabilities	826,010	911,349	+10.3%
Net sales	10,224	11,029	+7.9%
Guarantee Fee Rate ※	1.32%	1.24%	▲0.08pt
Gross Profit	7,818	8,072	+3.2%
Gross Profit Margin	76.5%	73.2%	▲3.3pt
Selling, general and administrative expenses	▲2,715	▲2,871	+5.8%
Operating Profit	5,103	5,201	+1.9%
Operating Profit Margin	49.9%	47.2%	▲2.7pt
Ordinary Profit	5,203	5,302	+1.9%
EPS（Yen）	73	78	+6.6%

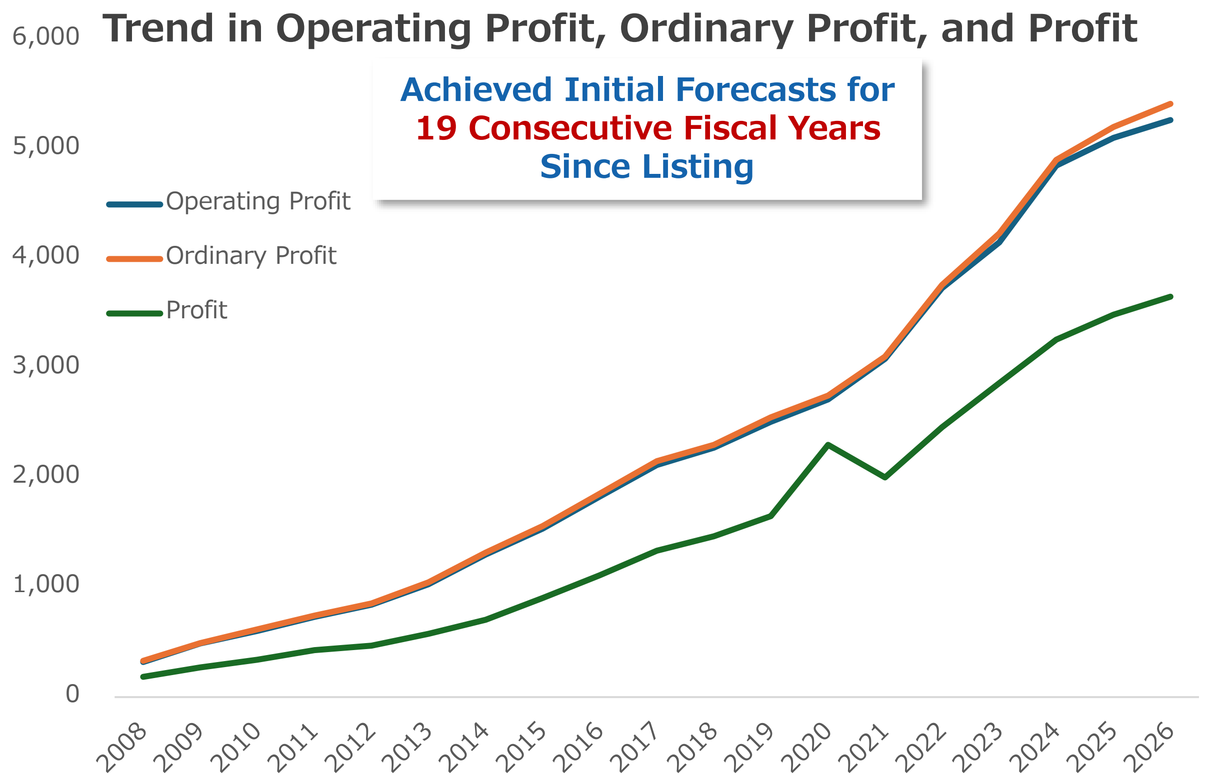
- Calculation method for guarantee fee rate: Calculated by dividing annualized semi-annual guarantee fee income by the average balance of guarantee liabilities at the fiscal year-end and interim period-end.
  - Guarantee fee income (annualized): (Cumulative total at fiscal year-end - Cumulative total at interim period-end) × 2
  - Average balance of guarantee liabilities: (Balance at fiscal year-end + Balance at interim period-end) ÷ 2

P&L Achievement vs. Initial Forecast for FY2026/3

eGuarantee
INNOVATION IN FINANCE

Operating profit, ordinary profit, and profit attributable to owners of parent have been achieved for 19 consecutive periods since the publication of performance forecasts for the fiscal year ended March 31, 2008, following the Company's listing

Units(Million Yen)	FY2026/3 initial forecast	FY2026/3 actual results	Achievement rate
Net Sales	11,300	11,029	98%
Operating Profit	5,200	5,201	100%
Ordinary Profit	5,300	5,302	100%
Profit	3,550	3,589	101%



Trend in Initial Forecast Achievement Rate (Ordinary Profit)

FY	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Achieve rate	110.3%	111.8%	101.5%	104.8%	101.7%	104.8%	101.5%	100.8%	100.4%	100.1%	100.1%	100.1%	100.0%	103.6%	100.3%	100.7%	100.0%	100.1%	100.0%

Progress toward the performance targets of the Medium-Term Business Plan—'consolidated net sales of ¥20 billion and consolidated ordinary profit of ¥10 billion by the fiscal year ending August 2028'—has been Significantly delayed.
Qualitative initiatives, including the promotion of a second growth axis leveraging scalable drivers such as sales partners and AI utilization, as well as the partial commencement of the loan guarantee business, are steadily progressing.

Consolidated Balance Sheets

eGuarantee
INNOVATION IN FINANCE

Current assets
Current assets decreased by 20.0% mainly due to a decrease in cash and deposits resulting from the purchase of treasury shares. As for other items, accounts receivable - other and accrued interest increased.

Current liabilities
Current liabilities increased by 5.4% mainly due to an increase in advances received (guarantee fees).

Net assets
Net assets decreased by 15% due to the purchase of treasury shares.

(Million yen)

Assets	① FY 2025/3	② End of Mar. 2026	①→② Rate of Change
Current assets	18,907	15,124	-20.0%
Cash and deposits	16,315	12,713	-22.1%
Prepaid expenses	1,569	1,290	-17.8%
Securities	300	0	-100%
Others	722	1,120	+55.1%
Non-current assets	14,107	14,273	+1.2%
Property, plant and equipment	1,976	1,974	-0.1%
Intangible assets	117	145	+24.5%
Investment securities	11,288	11,297	+0.1%
Others	724	855	+18.0%
Total assets	33,014	29,398	-11.0%

Liabilities	① FY 2025/3	② End of Mar. 2026	①→② Rate of Change
Current liabilities	6,507	6,858	+5.4%
Provision for guarantee obligations	413	562	+36.2%
Advances received	4,748	5,030	+6.0%
Income taxes payable	1,018	978	-3.9%
Others	327	286	-12.7%
Non-current liabilities	115	115	-
Long-term accounts payable	115	115	-
Total liabilities	6,622	6,973	+5.3%

Net assets			
Shareholders' equity	24,206	20,223	-16.5%
Capital stock	3,975	3,991	+0.4%
Capital surplus	3,385	3,401	+0.5%
Retained earnings	16,846	14,319	-15.0%
Treasury stock	Δ1	Δ1,488	-
Stock acquisition rights	157	156	-0.8%
Non-controlling interests	2,027	2,044	+0.9%
Total net assets	26,391	22,424	-15.0%
Total liabilities and net assets	33,014	29,398	-11.0%

Review of Key Initiatives for FY2026/3

eGuarantee
INNOVATION IN FINANCE

- In addition to strengthening the sales force, the Company has established a framework to accelerate ramp-up through systemization and other initiatives, although certain challenges remain, including pricing. As part of this effort, some existing sales personnel are being allocated to training functions, and the Company has begun building a sales structure that does not rely solely on internal human resources, including partnerships with external companies. We have also partially commenced the loan guarantee business.

Key Initiatives for FY2026/3	**Sustained expansion of human capital investment premised on operational efficiency improvements. The Company is strengthening sales support and training initiatives to build a framework that enables faster employee ramp-up.**

			Key Initiatives	Internal Evaluation	Comments
Expansion of Net Sales	Increase in Contracts	Strengthening Marketing	Expansion of Sales Channels	○	・The Company is expanding partnerships with Sales-type partner companies that sell guarantee services on behalf of its sales personnel and is building a framework that drives net sales growth in addition to increasing sales headcount. ・Partial rollout of loan guarantee services.
		Human Capital Investment	Increase in Sales personnel	◎	・By promoting education and operational support systems for new graduates, the number of sales personnel reached 113 at the end of the FY ended March 31, 2026, representing a 19.0% increase from the end of the previous fiscal year.
✖		Operational Efficiency Strengthening Operational Frameworks	Enhancing Sales Systemization	○	・Implemented a sales management system to reduce work hours and administrative workload. ・Promoting sales systemization has streamlined KPI management. Through features such as accurate prospect management, real-time visualization of activities, and centralized tracking of sales approaches, we have significantly reduced meeting times, thereby maximizing time dedicated to core sales activities.
Improving Operating Profit Margin	Improving Productivity	Human Capital Investment	Management Enhancement and Improvement	△	Progress Management: Management capacity temporarily dipped due to the heavy training load of new graduates. Managers faced challenges balancing contracts execution with coaching, resulting in stagnant performance in some units. Education: Digitized group training and on-the-job training (OJT) into a video-based system that enables learning during downtime. We also utilized AI to generate and archive sales know-how videos, establishing a framework where information is accessible for reference at any time.

eGuarantee
INNOVATION IN FINANCE

02

FY2027/3 Initial Forecast

FY2027/3 Initial Forecast

eGuarantee
INNOVATION IN FINANCE

Continuously expanding human capital investment, aiming for our 25th consecutive fiscal year of growth in net sales and profit.

Unit(Million Yen)	FY2026/3	FY2027/3	YoY
Net Sales	**11,029**	**11,900**	**+7.9%**
Operating Profit	**5,201**	**5,500**	**+5.7%**
Ordinary Profit	**5,302**	**5,600**	**+5.6%**
EPS（Yen)	**78**	**84**	**+7.7%**

Net Sales

While maintaining the contract renewal rate for existing customers, we expect an increase of 7.9% by expanding new contracts through the continued expansion of sales resources and the acceleration of their development into an effective workforce.

Ordinary Profit

We expect an increase of 5.6% as we continue to make proactive investments in human capital.

Key Initiatives for FY2027/3

eGuarantee
INNOVATION IN FINANCE

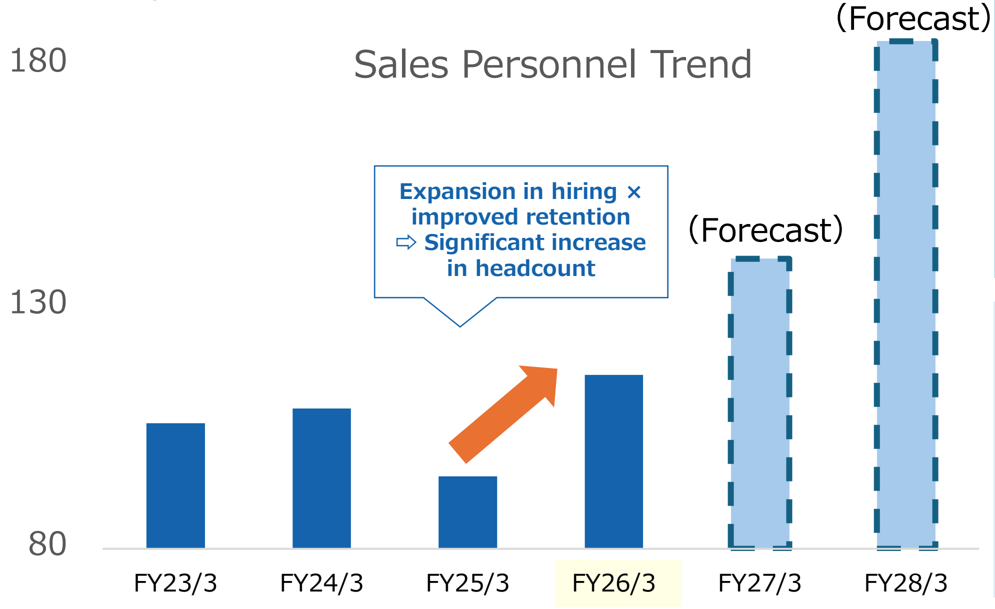
While continuing to expand the number of new contracts through an increase in personnel, we will also work to improve unit prices. In order to establish a structure capable of sustaining accelerated growth, we will promote a medium- to long-term strategy to expand our business into areas where leverage can be effectively applied as a second growth axis.

		Initiatives
Expansion of Sales Resources and Strengthening AI- and database-driven marketing initiatives	Increase in headcount	・Strengthening recruitment by leveraging an environment that enables highly selective hiring, supported by approximately 8,000 applicants annually.
	Faster ramp-up	・Streamlining KPI management through system utilization. ・Standardizing highly replicable sales processes across the organization. ・Enhancing consulting capabilities of junior sales staff through the use of AI
	Expansion of sales channels	・Continuously expanding the network of matching partners, including credit unions and other financial institutions.
Building a High-Leverage Model	Enhancing the Growth Model	・Full-scale launch of the sales partner network └Building a framework that enables sales partners to independently close deals through the integration of AI-driven systems.
	Expanding Business Reach into New Domains (Medium-to-Long Term)	・Advancing strategic projects for loan guarantees ・Exploring and evaluating expansion into overseas markets.

① Expansion of sales resources – continued increase in sales personnel and faster ramp-up –

eGuarantee
INNOVATION IN FINANCE

Retention rates improved significantly, resulting in headcount growth progressing in line with plan. The Company will continue to expand its sales force while driving faster ramp-up through AI- and IT-enabled sales support. At the same time, it will strengthen its management capabilities.



Ordinary Profit per employee Approx. **24** Million yen (As of FY 26/3 ending March

Recruitment as a catalyst for corporate growth

The hiring environment remains strong, with 7,000–8,000 applicants received annually and an acceptance rate of approximately 1%.

Faster ramp-up of new graduate employees
→ pricing remains the only remaining challenge.

Quotation request rate		Conversion Rate		Pricing	
2nd Year	3rd to 10th year employees.	2nd Year	3rd to 10th year employees.	2nd Year	3rd to 10th year employees.
26.3%	24.7%	15.6%	16.0%	350K Yen	750K Yen

(As of April 2026)

Initiatives to accelerate employee ramp-up

Conversion of sales know-how into AI-driven video content	The Company has transitioned from a training approach dependent on group sessions and manager support to a system that enables self-directed learning. A viewing and tracking management system has been established to ensure learning effectiveness across the organization. (ongoing from the previous fiscal year)
Proposal development by the Assessment team to support pricing improvements.	A cross-functional standardized training framework has been established. The Company will further enhance the assessment team's expertise and disseminate it across the entire sales force. (ongoing from the previous fiscal year)
Standardization of sales through AI-generated rationales for credit assessment outcomes.	The Company has standardized the explanation of credit assessment rationales, which previously varied depending on individual sales skills, through the use of AI. This enables even junior employees to deliver proposals at an average quality level, contributing to improved pricing.

②Generating Net Sales Without Internal Sales Resources ― Sales Partner Model ―

eGuarantee
INNOVATION IN FINANCE

While traditional sales processes were constrained by the number of sales personnel, limiting the scope of customer outreach, the Company is building a structure that enables sales-oriented partner companies to handle closing. This will be developed as a second pillar of a scalable customer acquisition model.

Current Sales process (Continue)

eGuarantee: The Company markets to matching-type partners → Customer referrals from partners → eGuarantee: Initial proposal to customers → eGuarantee: Credit Assessment → eGuarantee: Detailed proposal to customers → eGuarantee: Closing of deals by the Company

⇨ Continuously expanding matching-type partner companies, including credit unions.

＋

Partner Sales Model (New)

eGuarantee: The Company markets to sales-type partners → QR codes are provided to customers via sales-type partners. ⇨ Customers scan the QR code on their smartphones to receive product details. → eGuarantee: **AI-powered credit assessment** → Detailed proposal to customers from sales-type partners ⇨ AI-driven proposal generation → Closing of deals by the sales-type partners ⇨ Key information explained via video

FY3/2026 Alliance with Sales-Type Partners

ストライク Toma イデア総研税理士法人* 新都心エージェンシー 保険SHOP PARTNER marble etc.

*A group company of Idea Soken Tax Accountant Corporation

⇨ The model drives growth through a multiplication effect of the number of agents and customers per agent, resulting in higher scalability than direct sales.

Market Size of Accounts Receivable Financing

eGuarantee
INNOVATION IN FINANCE

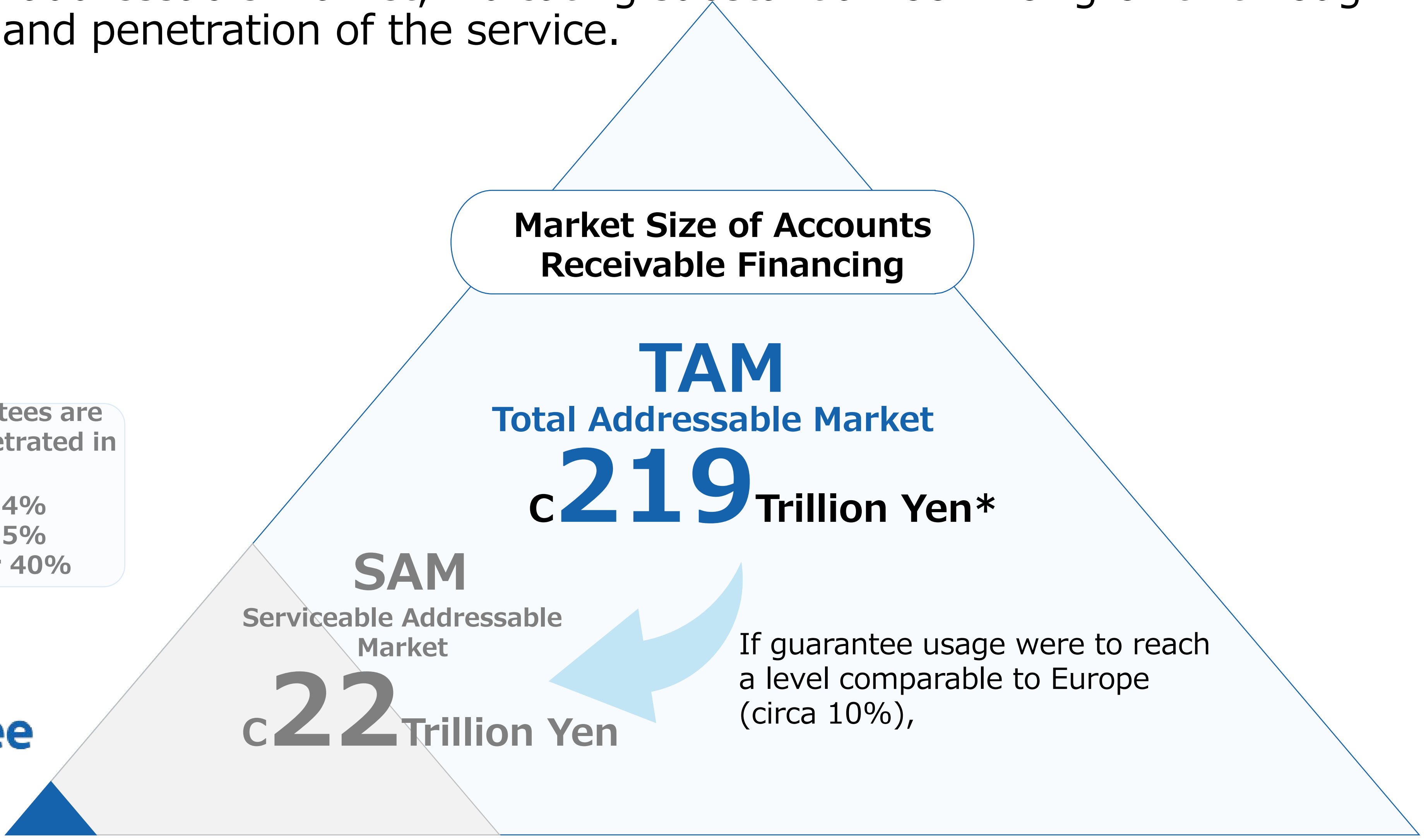
The market size of accounts receivable transactions is approximately JPY 219 trillion. In comparison, the Company's Guarantee Liabilities of JPY 911.3 billion highlight the significant scale of the addressable market, indicating substantial room for growth through improved awareness and penetration of the service.

Credit risk guarantees are already highly penetrated in Europe.

- UK 12-14%
- France 30-35%
- Germany Over 40%

eGuarantee

Guarantee Liabilities
911.3 Billion Yen



*Source: Bank of Japan, Flow of Funds Accounts (Japan's Financial Accounts Statistics), time-series data (as of 2024).

eGuarantee
INNOVATION IN FINANCE

03

High-leverage strategy

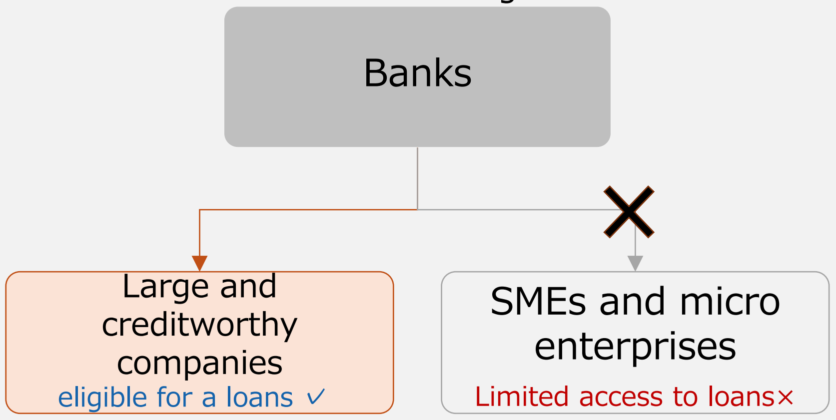
Entry into the loan guarantee business

eGuarantee
INNOVATION IN FINANCE

As embedded lending—where operating companies integrate lending functions into their own services—accelerates, the market is expanding beyond traditional bank lending, while also involving higher risks. The Company will enter this new market as a guarantee infrastructure provider equipped with proprietary credit data and underwriting systems.

Existing model

Banks conduct credit screening and provide direct lending.



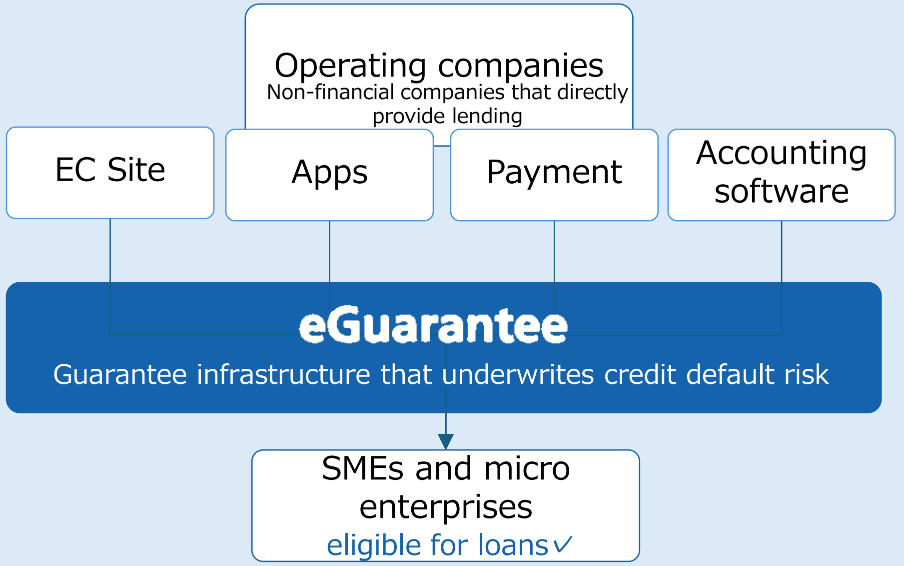
Problem

Small and micro enterprises with higher credit risk have traditionally faced structural difficulties in obtaining financing, often requiring collateral or personal guarantees from business owners.

Embedded finance inevitably faces the challenge of determining who bears the risk. By underwriting that risk, the Company enables an era in which anyone can provide financing.

Embedded finance

Integrate lending functions into services



Note : The Company does not provide loans, but provides credit guarantees for loans.

Changes in the lending structure of financial institutions

- A system has been established that enables lending based on the overall value of a business, including intangible assets (enterprise value-based collateral), addressing key limitations of traditional lending practices and making it easier to obtain financing by focusing on business fundamentals and future potential.
- Various providers are offering services that enable loan applications via web channels without requiring financial statements.

Policy tailwind: Japan’s “Basic Policy on Economic and Fiscal Management and Reform 2025”

eGuarantee
INNOVATION IN FINANCE

As the government advances efforts to improve the lending environment for[*1] SMEs and startups, demand for credit guarantees that cannot be fully addressed by traditional credit assessment is expected to expand. The Company’s credit data platform is fully aligned with this policy direction, positioning it to capture resulting growth opportunities.

Policy*[1] Background

The government is promoting a shift toward “business-based lending,” which does not rely on collateral or personal guarantees. By focusing on companies’ future potential and business value as key criteria in credit assessment, national policy aims to create an environment in which SMEs with strong technologies and business models can more easily access financing.

Promotion of business-based lending

The expansion of lending without collateral or personal guarantees is being advanced as a national policy. An environment is being developed in which the Company’s data and underwriting capabilities can be directly leveraged in assessing corporate future potential.

Support for digital transformation of SMEs

Digitalization of order and procurement processes is being promoted to improve operational efficiency among SMEs. The introduction of guarantee services enables the digital transformation of credit management operations.

	Government’s recognition of challenges	The government’s vision	What The Company can do
Lending structure	Government reliance on real estate collateral and personal guarantees has been a dominant feature of financing structures.	A shift away from collateral dependence toward asset-based lending and business-based credit assessment is being promoted.	**We provide a credit platform based on qualitative and dynamic information without relying on personal guarantees from managers or collateral value and establish a lending environment involving entities other than financial institutions.**
Entrepreneurial / personal guarantees	77% of aspiring entrepreneurs cite debt and personal guarantees as a key failure risk, and 47% of founders currently provide personal guarantees at the time of business launch. *2	Policy measures, including the Startup Promotion Guarantee Program (launched in March 2023), are advancing the removal of personal guarantees.	
Startup support	Small company size and limited assets often prevent firms from obtaining financing even when strong business potential exists.	The Startup Development Five-Year Plan (approved in November 2022) aims to expand investment more than tenfold over five years, fostering a new wave of entrepreneurship.	
Credit infrastructure	A financing framework not dependent on collateral or personal guarantees based on business value assessment is still underdeveloped.	Policy explicitly promotes initiatives such as the creation of “business value-based security rights” and increased startup lending by financial institutions.	
Digitalization	Digital transformation within financial institutions and credit guarantee systems remains limited, particularly in predictive risk management.	Policy promotes IT modernization and enhanced early-warning systems to identify companies requiring turnaround support and integrate them into structured assistance processes.	

*1 Basic Policy on Economic and Fiscal Management and Reform 2025

*2 Source: Reference Materials of the Cabinet Secretariat’s “Headquarters for the Realization of New Capitalism” (June 7, 2022)

TAM of the Loan Guarantee Market

eGuarantee
INNOVATION IN FINANCE

With the proliferation of embedded lending, the market opportunity addressable by the Company (TAM) is expected to expand significantly beyond the traditional accounts receivable guarantee market.The Company's credit data and guarantee platform will serve as core infrastructure for this emerging market environment, supporting an era in which anyone can become a lender.

Market Size of Indirect Financing (Loans, etc.)

c543 Trillion Yen*

Market Size of Direct Financing (Corporate Bonds, etc.)

c245 Trillion Yen*

Market Size of Intercompany Credit*

c219 Trillion Yen*

eGuarantee

Guarantee Liabilities
911.3 Billion Yen

Our Initiatives

• Guarantees for Lending-Based Crowdfunding Platforms

As entities other than banks enter the lending market, the credit risk of borrower companies tends to be a barrier to investment decisions for investors. By underwriting credit risk behind lending-type funds, the Company establishes an environment where investors can secure stable profit, thereby contributing to the sound expansion of new fundraising and investment markets.

・Guarantees for Advance Payment Services for Real Estate Companies

In the real estate renovation business, there is a structural challenge where the cash flow of real estate companies tends to be strained because payments to contractors precede the sale of properties. By underwriting credit risk behind advance payment schemes provided by financial institutions, the Company supports the business continuity of real estate companies that face difficulties in obtaining credit, thereby contributing to the revitalization of the renovation market.

・ Guarantees for factoring for the construction industry

In the construction industry, supporting the cash flow of subcontractors is a key challenge. By performing a guarantee function behind lending schemes provided by financial institutions, the Company enables the early provision of funds to small and medium-sized secondary and tertiary subcontractors that find it difficult to obtain credit enhancement on their own. Through this, we support the circulation of funds across the entire supply chain and contribute to the sound business continuity of the construction industry.

Development of Financial Services in Collaboration with Various Companies ORIX オリックス銀行 Bankers etc.

*Quoted from the Bank of Japan's "Flow of Funds Accounts" Time-Series Data Search Site (as of 2024)

04

Shareholder Return Policy

Capital Allocation Policy

eGuarantee
INNOVATION IN FINANCE

We achieve stable growth in operating cash flow on an annual basis. Due to the nature of our business model, which requires only modest capital expenditures to support growth, cash accumulates on our balance sheet. While making growth investments for the future, we aim to enhance corporate value through a high level of shareholder returns.

Achieve both growth and capital allocation simultaneously

Capital Required for Growth Investment

Capital Required as a Risk Buffer

(Guarantee Liabilities— Amounts re-insured by financial institutions, etc.)
×8～12%

Operating Cash Flow *1

c4 Billion Yen／Year

+

Cash on Hand

c12 Billion Yen

Enhancement of Corporate Value

Growth Investment
Human Capital Investment
AI Investment
Peripheral Businesses
Loan Guarantee Business

Shareholder Return
Target Payout Ratio 100%

Progressive Dividend
18th Consecutive Year of Dividend Increase (Expected)

Forecast for FY27/3
Approx. 5%
Dividend Yield *2

Buy Backs
Remaining capacity:
approx. ¥4.0 billion(Cumulative ¥10.0 billion acquired for FY2026–FY2028)

Fundamental Policy
・Positioning profit distribution to shareholders as one of its key management priorities while making forward-looking growth investments, the Company is continuously working to strengthen shareholder returns.
・Implementing dividends aiming for a dividend payout ratio of approximately 100%, taking into account the amounts required for growth investments and as a provision against risks in the credit risk guarantee business.

Financial Targets
ROE 20%
ROIC 20%
Continuous Improvement of DOE

*1 As this is a business with minimal capital expenditure, operating cash flow is approximately equal to free cash flow.

*2 Based on the closing price as of May 14, 2026

Dividend Policy

eGuarantee
INNOVATION IN FINANCE

Recognizing that it is currently possible to provide further returns to shareholders, we will implement dividends with a target payout ratio of 100%. In order to enhance opportunities for shareholder returns, we will change our dividend frequency from once a year to twice a year.

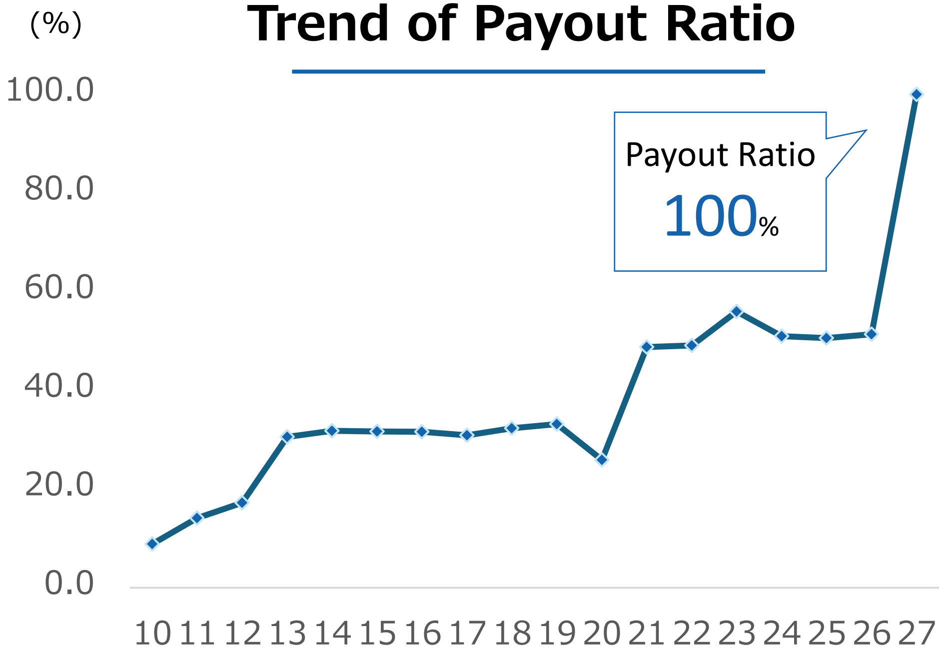
Shareholder Return Policy

Payout ratio Over **50**% ▷ **100%**

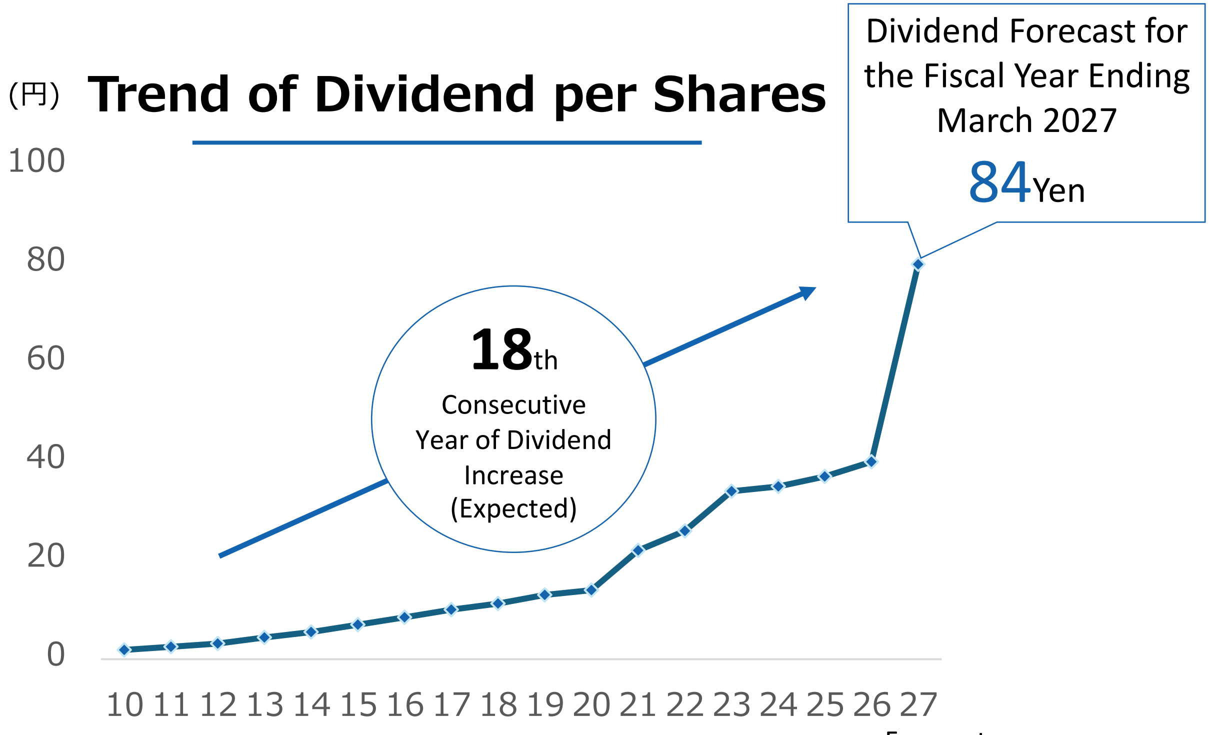
Shareholder Return Policy

Progressive dividends (no dividend cuts)

Trend of Payout Ratio



Trend of Dividend per Shares



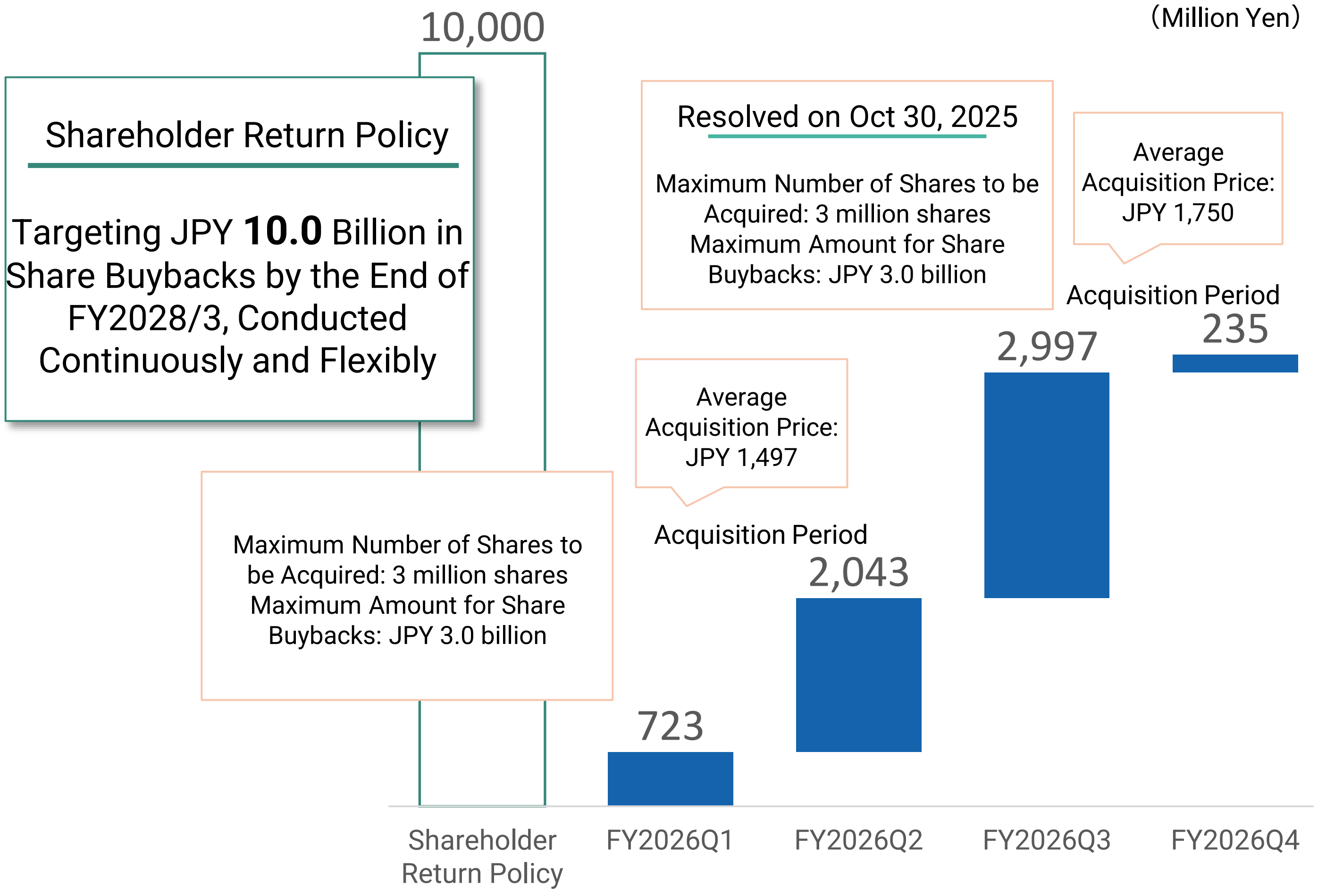
(For dividends prior to the fiscal year ended March 2018, amounts are stated on a post-stock split basis.)

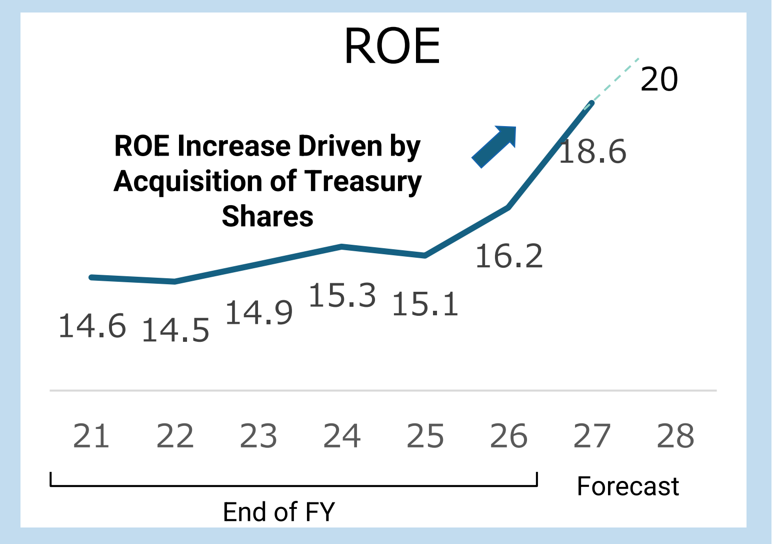
Dividend Once a Year ➡ Twice a Year

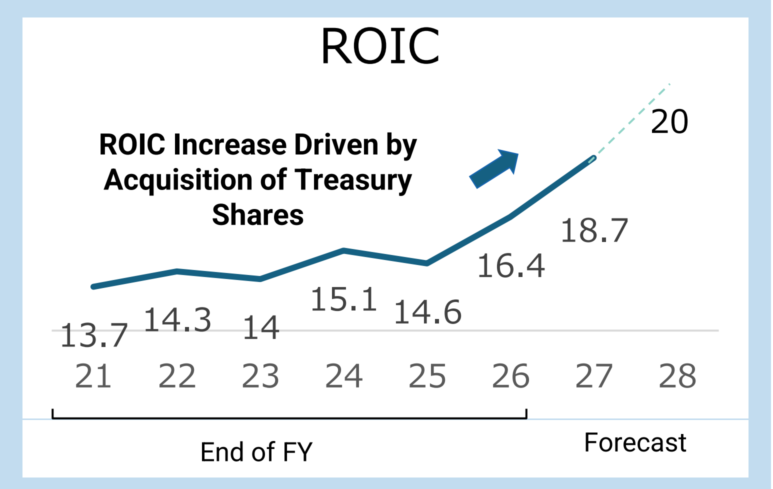
Shareholder Returns（Acquisition of Treasury Shares）

eGuarantee
INNOVATION IN FINANCE

On May 28, 2025, the Company resolved to continuously implement the flexible purchase of treasury shares, and as of January 2026, approximately 6.0 billion yen of treasury shares have been purchased. The Company aims to purchase a total of 10.0 billion yen of treasury shares by the end of the fiscal year ending March 31, 2028. ROE and ROIC forecasts for the current fiscal year are expected to rise toward the target of 20% set in the medium-term business plan.







05

Appendix

Company Overview

eGuarantee
INNOVATION IN FINANCE

Basic Information	
Name	eGuarantee, Inc.
Date of Establishment	September 8, 2000
Representative	Masanori Eto, President and Chief Executive Officer
Address	Akasaka BizTower 5-3-1 Akasaka, Minato-ku Tokyo 107-6337, Japan
Capital	3.99 Billion Yen (As of March 31, 2026)
Number of Employees	194 employees (As of March 31, 2026)
Stock Change Registration	Prime Market of the Tokyo Stock Exchange(8771)
Major Business Areas	Underwriting and securitizing credit risks

Vision

Visualize Credit and Driving The Economy

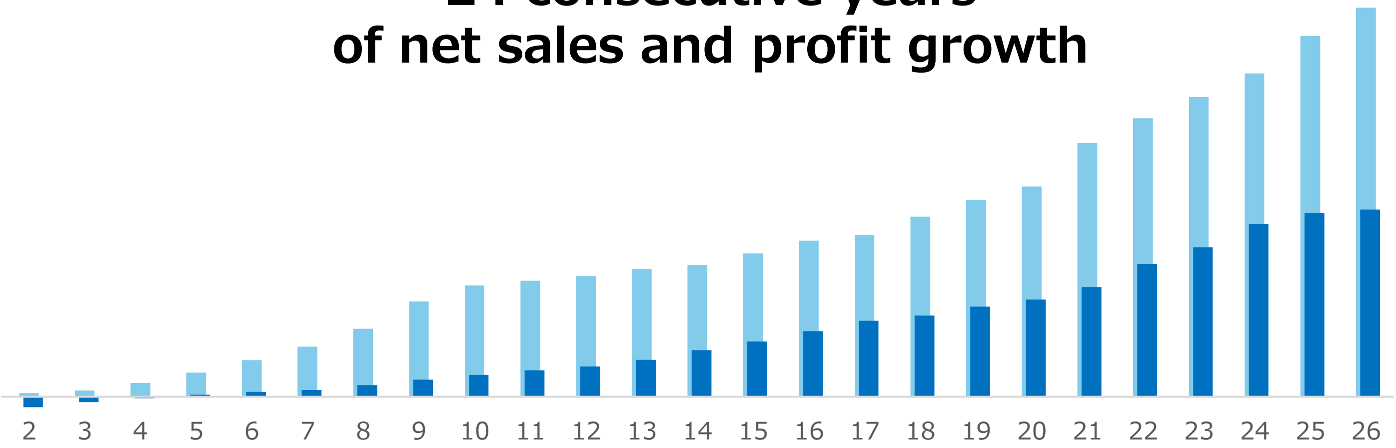
Management Philosophy

We support new corporate initiatives and the growth of a vibrant society by granting credit through credit risk underwritings and distributing social resources appropriately.

We always create financial services that are advanced and help build dreams by going beyond our management resources, cooperating with trusted partners and leveraging in-house expertise.

We strive to be a company that values free thinking, nurturing talented and trusted employees who can think and act independently.

24 consecutive years of net sales and profit growth



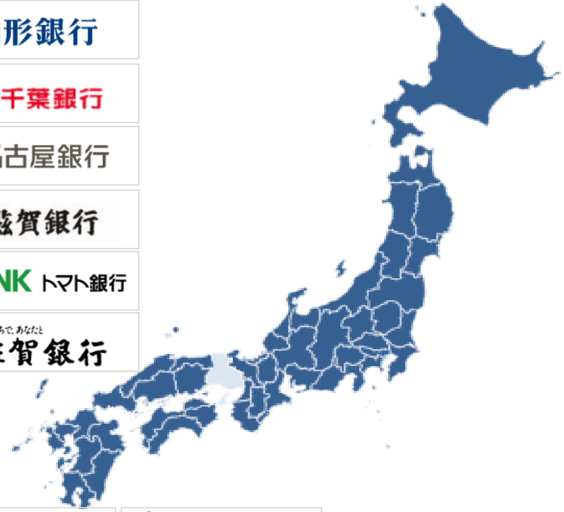
List of Business Partners

eGuarantee
INNOVATION IN FINANCE

(As of end of March 2026)

Local Banks ※Sorted by prefecture (and by bank code within the same prefecture)

- 北海道銀行
- Procrea 青森みちのく銀行
- 北都銀行
- 岩手銀行
- 七十七銀行
- 仙台銀行
- 荘内銀行
- 山形銀行
- きらやか銀行
- 東邦銀行
- 大東銀行
- 常陽銀行
- 足利銀行
- 群馬銀行
- 武蔵野銀行
- 千葉銀行
- きらぼし銀行
- 東日本銀行
- 神奈川銀行
- 山梨中央銀行
- OKB 大垣共立銀行
- 静岡銀行
- あいち銀行
- 名古屋銀行
- 百五銀行
- 第四北越銀行
- 北陸銀行
- 北國銀行
- 八十二長野銀行
- 福井銀行
- 福邦銀行
- 滋賀銀行
- 京都銀行
- 関西みらい銀行
- 池田泉州銀行
- 南都銀行
- 紀陽銀行
- 鳥取銀行
- 山陰合同銀行
- BANK トマト銀行
- 広島銀行
- 山口銀行
- 阿波銀行
- 百十四銀行
- 伊予銀行
- 四国銀行
- 西日本シティ銀行
- 佐賀銀行
- 十八親和銀行
- 肥後銀行
- 大分銀行
- 宮崎銀行
- 鹿児島銀行
- 琉球銀行



Shinkin banks (regional cooperative banks) and credit unions ※in Japanese syllabary order

- 大阪商工信用金庫
- 大阪信用金庫
- 岡崎信用金庫
- 金沢信用金庫 きんしん
- 亀有信用金庫
- ぐんまみらい信用組合
- さわやか信用金庫
- 城北信用金庫
- SUGAMO SHINKIN 巣鴨信用金庫
- SEIBU 西武信用金庫
- 瀬戸信用金庫
- 第一勧業信用組合
- 知多信用金庫
- 東京シティ信用金庫
- 東濃信用金庫
- 浜松いわた信用金庫
- TRIbank Hiratsuka 平塚信用金庫
- 碧海信用金庫

Other Banks ※in Japanese syllabary order

- 商工中金
- 新生銀行
- りそな銀行

Securities companies ※in Japanese syllabary order

- いちよし証券
- SBI証券
- 岡三証券
- 大和証券 Daiwa Securities

Leasing Companies ※in Japanese syllabary order

- JA三井リース
- 昭和リース
- 浜銀ファイナンス
- FUYO LEASE 芙蓉総合リース株式会社
- みずほ丸紅リース株式会社
- MIZUHO みずほリース
- りそなリース

Insurance Agencies ※in Japanese syllabary order

- sojitz 双日インシュアランス株式会社
- 豊通インシュアランスマネジメント
- HAB 株式会社阪和アルファビジネス
- Marubeni Safenet 丸紅セーフネット株式会社
- 三井物産インシュアランス株式会社
- MST エムエスティ保険サービス株式会社
- クボタ総合保険サービス株式会社
- 三泉トラスト保険サービス株式会社
- 昭和電工グループ 昭光通商保険サービス株式会社
- ジェイアンドエス保険サービス
- トータル保険
- NIPPON STEEL 日鉄保険サービス株式会社
- 日本製紙グループ 日本製紙総合開発リスクマネジメント
- 株式会社 日立保険サービス
- 新都心エージェンシー
- 保険SHOP PARTNER
- marble

Tax accountants and CPAs

- イデア総研税理士法人
- Toma

Others

- ストライク

Corporate Value Creation Process

Vision Visualizing Credit and Driving the Economy

Leverage corporate activity data to visualize credit, unlocking new financial opportunities and fostering business growth.

eGuarantee
INNOVATION IN FINANCE

Input

Business Capital
- Strong creditworthiness demonstrated by holding the industry's leading guarantee obligations (**¥2.775 trillion** as of March 31, 2026).
- Product strength reinforced by a unique business model (Ordinary profit margin of Approx. **50%**)
- Significant growth potential in the B2B transaction market, currently holding an untapped market rate of **98.6%**. (In addition, we target indirect financing of Approx. **¥543 trillion** and direct financing of Approx. **¥245 trillion**.)
- Stock-based business model with a renewal rate of over **90%**.

Intellectual Capital
- Corporate and transaction data obtained from guaranteeing over **580,000** companies is utilized for risk assessment.
- Acquiring and recording **2.6 million** B2B transaction data points daily.
- More than **360,000** companies are assessed annually.

Human Capital
- The company employs **194** employees dedicated to the single business of guarantees, including 113 sales personnel and 21 assessing personnel.
- A diverse and skilled workforce, ranging from young professionals to experienced veterans.

Social and Network Capital
- Over **100** affiliated partners, including regional banks, with Approx. 40,000 sales personnel.
- Expanding number of risk securitization destinations (the number of funds has tripled over the past five years.)

Financial Capital
- Stable profitability demonstrated by 24 consecutive periods of increased net sales and profits.
- ROE(**16.2%**), DOE(**8.3%**)
- A business model that does not rely on its own financial capital by mitigating risk through securitization.
- A solid financial foundation with debt-free management and stable cash flow.

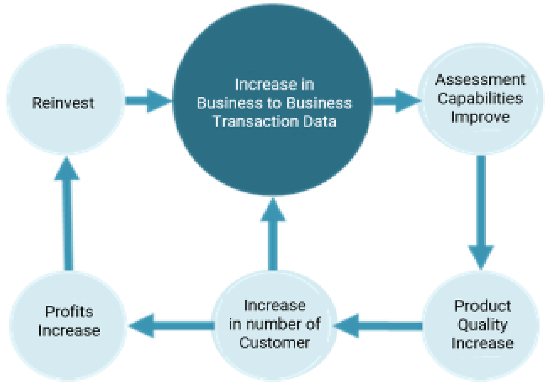
Growth Strategy

eGuarantee
" Marketplace" of Business-to-Business credit risk

A platform that facilitates trade and provides the necessary information to
« **Companies that want their risk to be underwritten** »
and
« **Companies looking to underwrite risk in exchange for profit** »

The source of competitive advantage lies in enhancing risk assessment by leveraging the increasing qualitative data from business expansion.

The business-to-business transaction data continues to expand as the number of customers and number of credit requests.



Materiality

Focusing on the 'credit' demonstrated by a company's actions, we create new corporate value.

Supporting businesses in their challenges and driving an active economy.

Building a Made-in-Japan Business-to-Business credit risk marketplace and expanding it globally.

Helping create sustainable value for both the environment and society through actions that focus on long-term goals, rather than just making quick profits.

Social Challenge

Stagnant Japanese Economy

Risk-averse stance of financial institutions
Insufficient number of risk-taking entities

※ All figures (including the number of companies covered by the guarantee) are as of the end of March 2026.

※ "securitizing"-subdivide and diversify a company's credit risks to provide it to those looking to underwrite risks and gain income.

Output

Guarantee the credit risk of B2B transactions and provide an environment in which companies can focus on business expansion.
- We underwrite transaction risk by providing guarantees for SMEs with limited credit management capabilities. Additionally, for large corporations and financial service providers, we offer tailored outsourcing solutions for credit risk management and collections.

Offer financial institutions and fund investors the opportunity to gain income through risk underwriting
- Provides institutional investors without expertise in corporate assessments with the opportunity to invest in CDS of SMEs that do not have external ratings.(Fund yields average more than 10%).

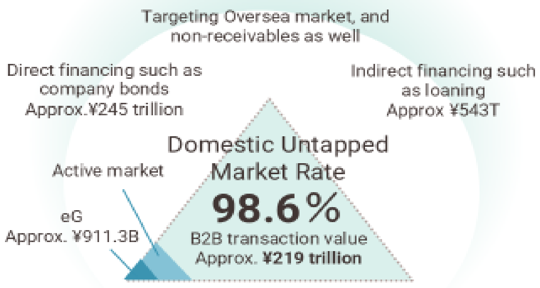
Contribute to stakeholders

Shareholders
Promoting a stock-type business model, maintaining a dividend payout ratio above 50%, and ensuring stable returns for shareholders.

Clients
The company is working to realize market expansion by broadening the scope of guarantee services and offering many clients risk-appropriate pricing for risk management solutions.

Employees
We will foster a community in which employees and the company mutually support each other, allowing employees to feel their contributions to society through their own growth and the company's growth.

Market size



Beyond the domestic market, to explore the Asian market.

Outcome

Towards a "Society Open to Challenges" that enables companies to drive social change.

Demonstrating 'credit' through the company's actions and generating new corporate value.
- By leveraging extensive transaction data to understand the actual status of corporate activities (business attitude, client evaluations, payment history, etc.), we aim to expand corporate credit evaluation not dependent on financial statements or collateral, thereby enhancing our capacity to provide funding.
- Contribute to fostering a social culture that values the honest conduct of B2B transactions.

Financial solutions made in Japan that drive societal change.
- We are working to create a financial model developed in Japan that facilitates a market for trading among numerous SMEs, separating 'risk' from 'credit itself,' and providing essential data for predicting default rates to support investment decisions. This project aims to expand investment opportunities while addressing the demand for low-cost risk hedging, focusing solely on managing risk rather than transferring credit.

Providing sustainable value to the environment and society by motivating companies to take on new challenges.
- We provide an environment that allows companies and financial service providers to focus on creative work by reducing the burden of debt collection and transaction risk assessment, enabling them to expand new transaction opportunities and conduct ongoing corporate activities both domestically and internationally.
- We are building a foundation for risk underwriting that provides credit to diverse new businesses aiming to create a sustainable society, while increasing society's tolerance for risk and encouraging businesses to take on new challenges.

Sustainability

eGuarantee
INNOVATION IN FINANCE

Sustainability Policy

Since its establishment, eGuarantee, Inc. has focused its management resources on the assumption of credit risk and securitization businesses, with the aim of building a vibrant and prosperous society through the provision of credit across industries and the efficient allocation of social resources.

We believe that continuing our role as a market maker for risk—by engaging in the assumption and securitization of credit risk—contributes to the resolution of social issues. Through our business activities, we will promote sustainability initiatives by appropriately allocating social resources to areas such as renewable energy and social businesses.

● Initiatives on the Environment

Advancement of Renewable Energy Business

We support renewable energy-related commercial transactions, including solar, biomass, and wind power, through our guarantee services.

By assuming the credit risk associated with installation contractors when purchasing equipment from manufacturers, we facilitate smoother procurement and thereby contribute to the broader adoption and expansion of renewable energy projects.

Contribution to the Sustainable Use of Marine Resources

We support transactions related to aquaculture through our guarantee services and contribute to the sustainable use of marine resources.

By assuming the credit risk between feed suppliers and aquaculture operators, we help create an environment in which aquaculture operators can procure feed in a stable manner, thereby supporting the expansion of the aquaculture industry.

Response to Climate Change

GHG emissions for the fiscal year ended March 31, 2026, were 93t (indirect emissions from electricity consumption, Scope 2).

We have set a target to achieve net-zero Scope 2 emissions by the fiscal year ending March 31, 2031 (FY2030). We aim to realize a decarbonized society through thorough energy conservation, electricity saving, and the utilization of renewable energy.

● Initiatives on the Society

Support for start-ups

Through our guarantee services, we provide start-ups and sole proprietors with underwriting capabilities and risk-taking capacity comparable to those of large corporations.

By enabling businesses to obtain credit support, we help facilitate smoother business-to-business transactions, thereby supporting further growth of start-ups and the sustainable business operations of sole proprietors.

Promotion of Health and Welfare

We support transactions with hospitals and social welfare corporations through our guarantee services, thereby contributing to the resolution of social issues such as long-term care and elderly welfare.

By assuming credit risk and extending payment terms for equipment and other purchases, we help improve the cash flow of small and medium-sized long-term care providers, supporting the stable continuation of welfare services.

Contribution to Regional Revitalization

With the widespread adoption of the internet, direct transactions between regional companies and firms in urban areas or other prefectures have increased; however, the inability to properly assess counterparty credit risk has led to a rising risk of payment defaults.

Through our guarantee services, we assume such credit risk, thereby expanding the range of business transaction options available to local companies and contributing to regional development.

Section	Guarantee Liabilities (Billion Yen)
Guarantee liabilities related to solutions to environmental issues (E)	26.7
Guarantee liabilities related to solutions to social issues (S)	36.8
Guarantee liabilities related to regional revitalization (S)	339.0
Guarantee liabilities related to start-ups, etc. (S)	96.8
Total	499.3

Important Notice Regarding This Document

eGuarantee
INNOVATION IN FINANCE

This document is provided solely for the purpose of offering information regarding management strategy and is not intended as a solicitation for investment in securities issued by the Company.

This document contains forward-looking statements, including forecasts, plans, and targets related to the Company. These statements are based on information currently available to the Company and assumptions deemed reasonable at the time of preparation.

Accordingly, such statements are subject to uncertainties, and actual results may differ materially from those expressed or implied herein due to various factors, including changes in underlying assumptions or the emergence of unforeseen circumstances.

Information regarding parties other than the Company included in this document has been derived from publicly available sources. The Company has not independently verified the accuracy or appropriateness of such information and makes no representation or warranty regarding it.