2026.08.12

FY2026 2nd Quarter

Financial Results Presentation Materials

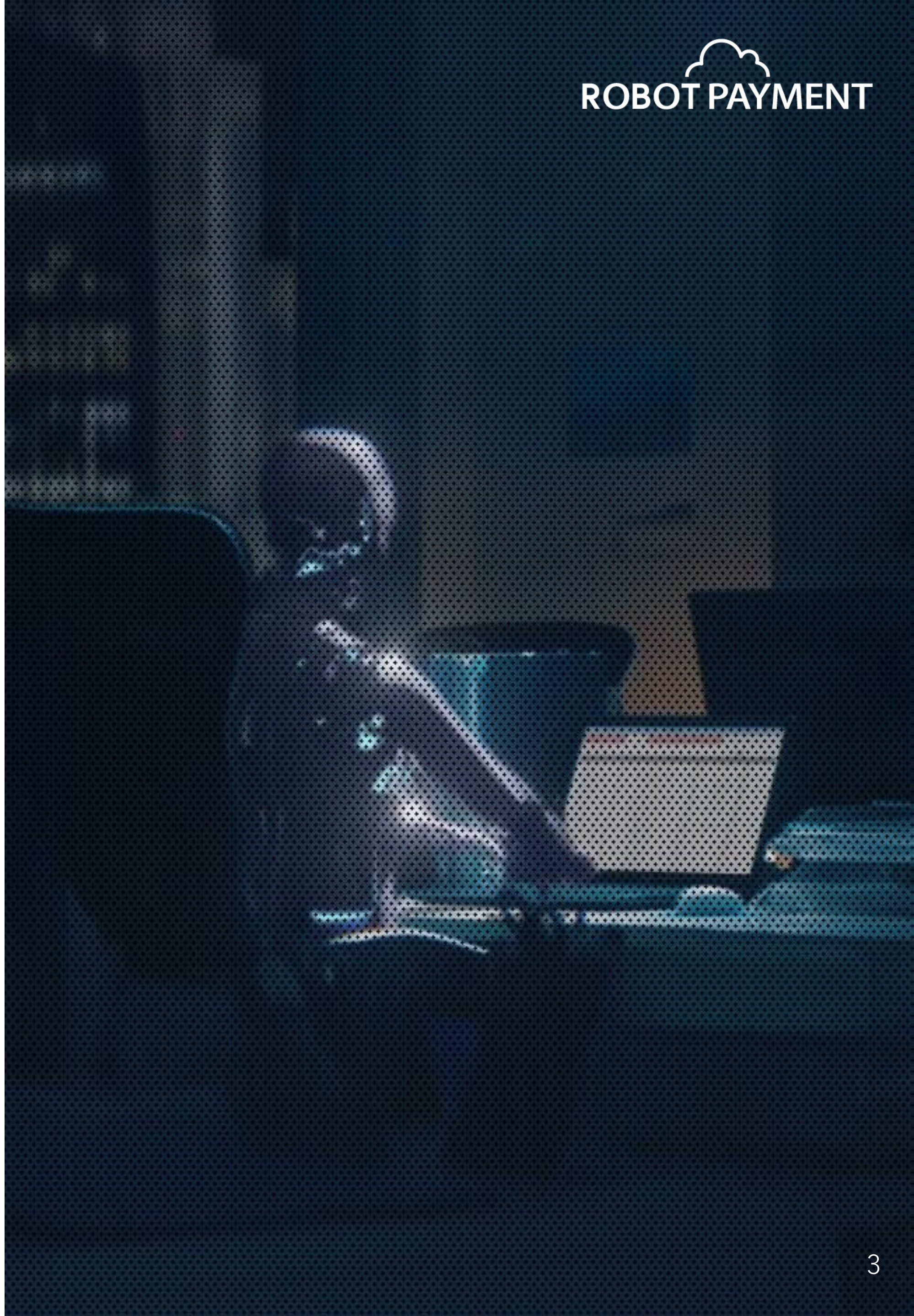
ROBOT PAYMENT INC.

TSW Growth Market 4374

Contents

ROBOT PAYMENT

01 Financial Highlights



FY2026 2nd Quarter Results

ROBOT PAYMENT

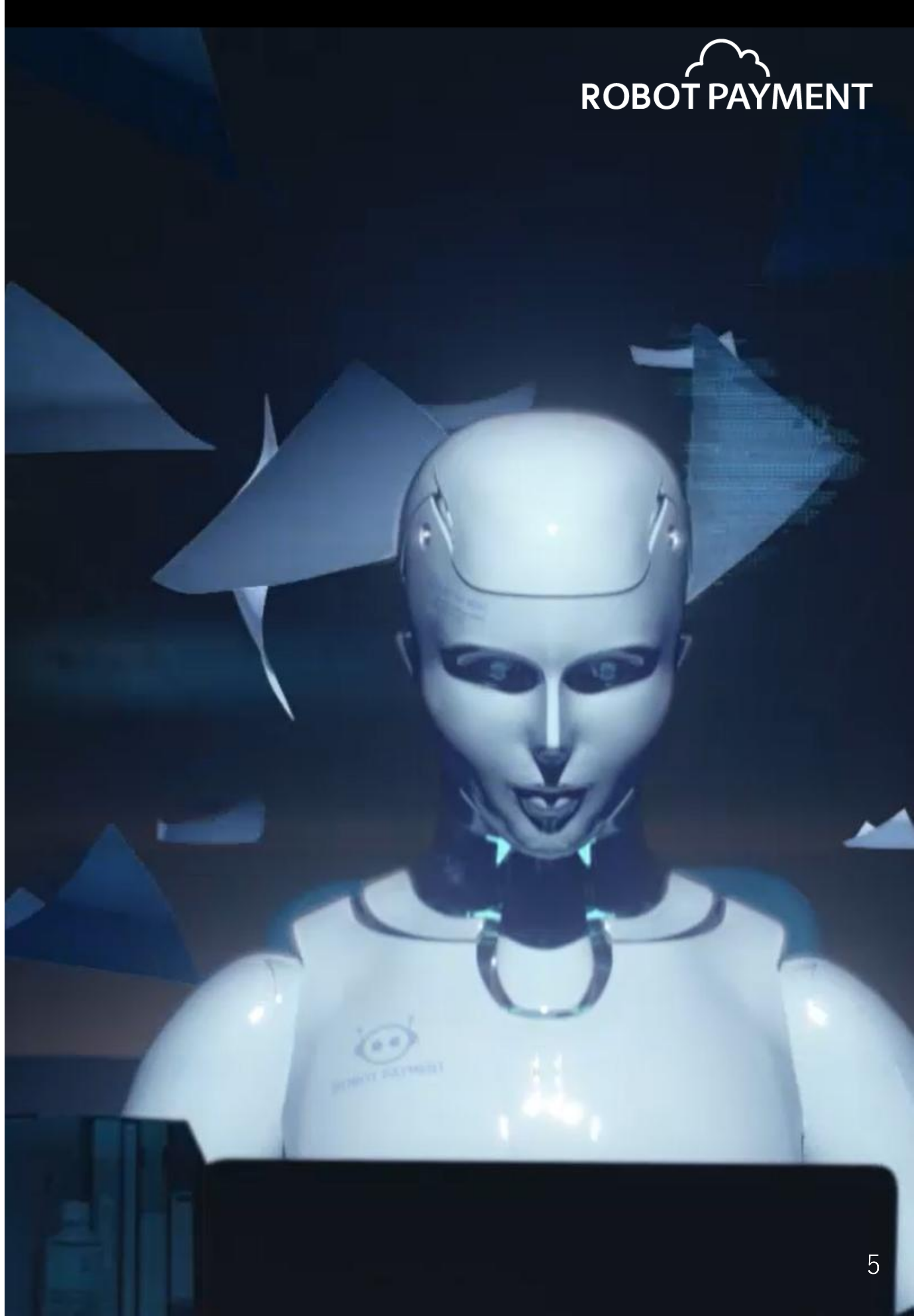
Cumulative sales for the second quarter grew 14.3% year-over-year, and the company is making steady progress toward its earnings forecast.

Unit: Million JPY	2Q FY2025 Result	2Q FY2026 Result	YoY Change	FY2026 Forecast	FY2026 Achievement Rate of the Forecast
Net Sales	1,562	**1,785**	+14.3%	3,683	48.5%
Gross Profit	1,421	**1,641**	+15.5%	3,316	49.5%
SG&A Expenses	1,037	**1,195**	+15.3%	2,466	48.5%
Operating Profit	384	**446**	+16.0%	851	52.4%
Net Profit	268	**326**	+21.4%	587	55.5%

※ All figures are shown in millions of yen, with decimals rounded to the nearest whole number.

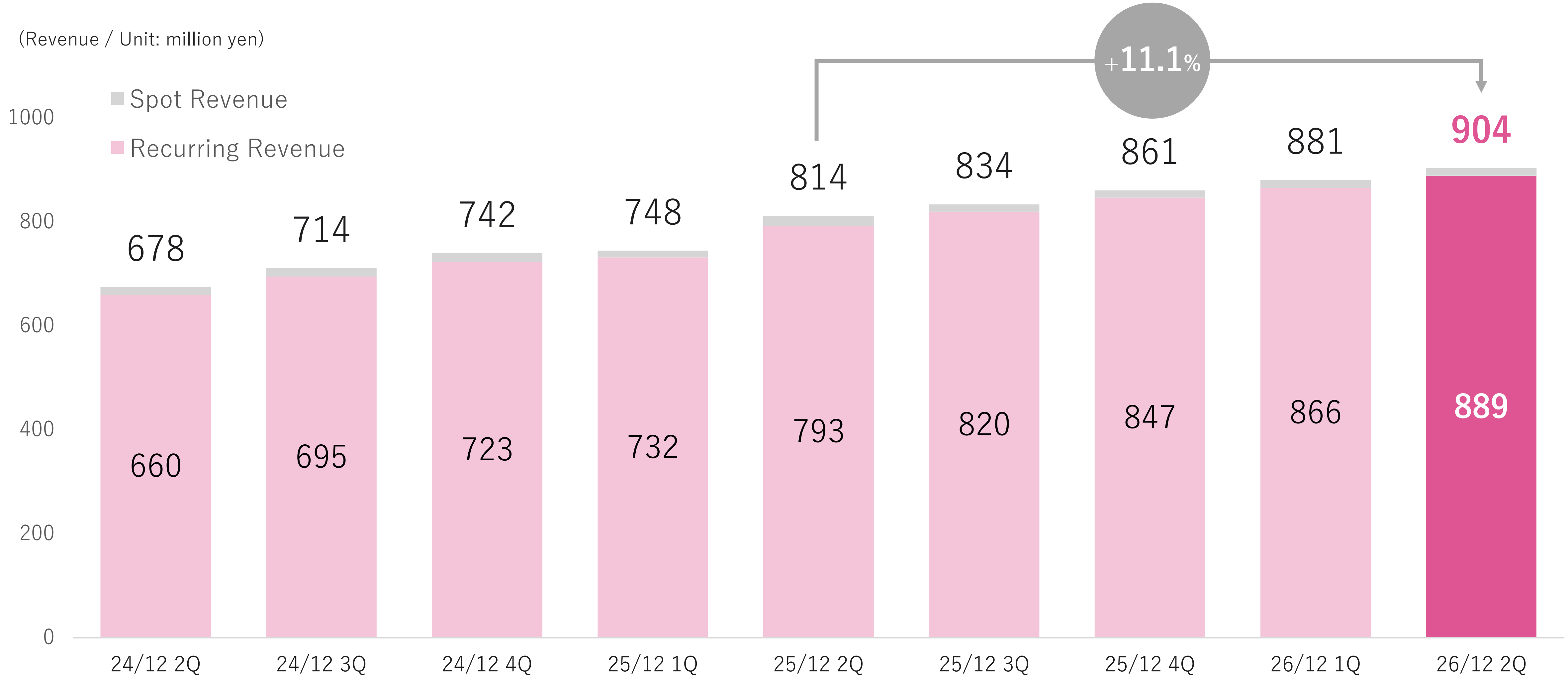
02

FY2026 2nd Quarter
Corporate Results



Revenue Trend (Quarterly)

Driven by recurring revenue(Note), revenue grew by 11.1% year-over-year.

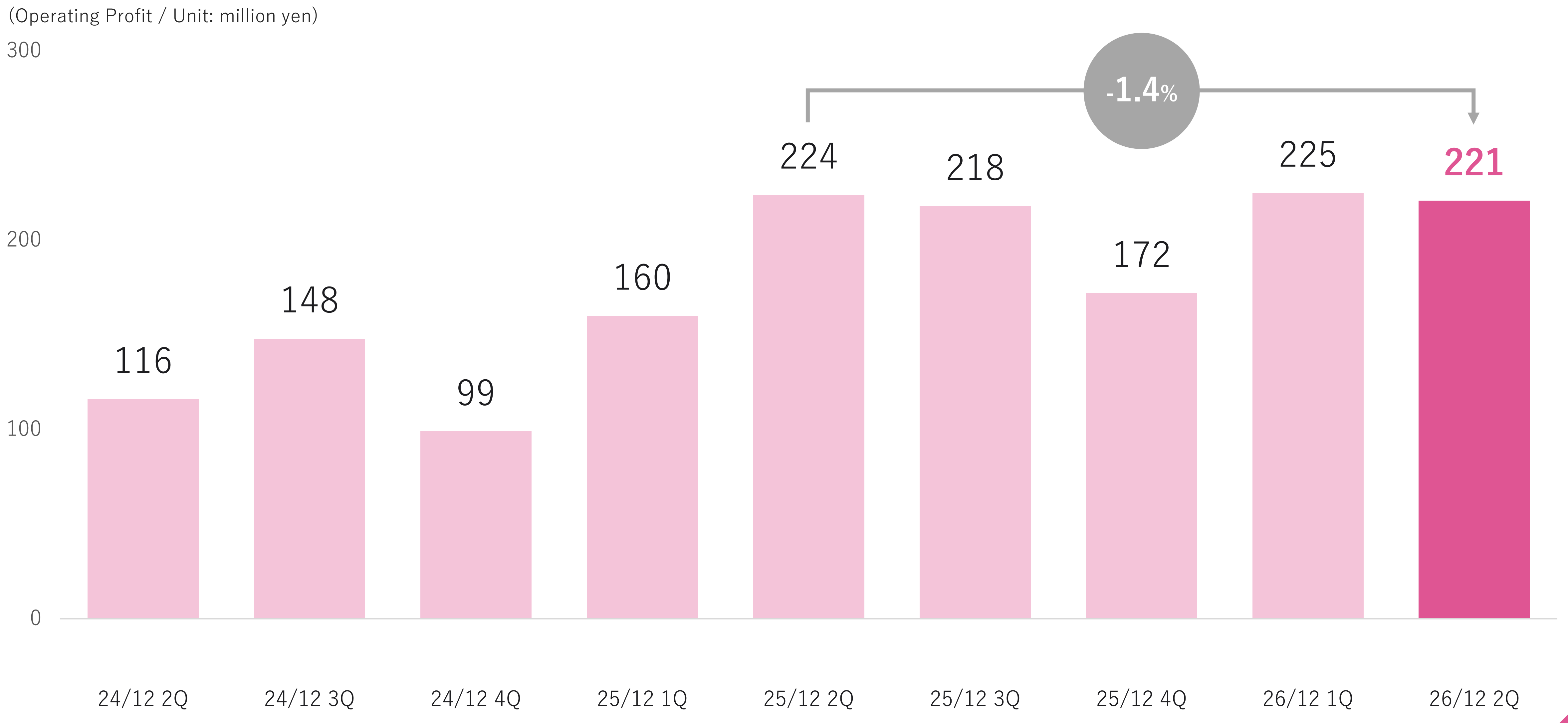


(Note) Recurring revenue: Revenue generated on a regular basis, calculated by subtracting initial costs from total revenue

Operating Profit Trend (Quarterly)

ROBOT PAYMENT

Operating income fell 1.4% year-over-year
as investments in new business initiatives and hiring continued, but progress is on track as planned.

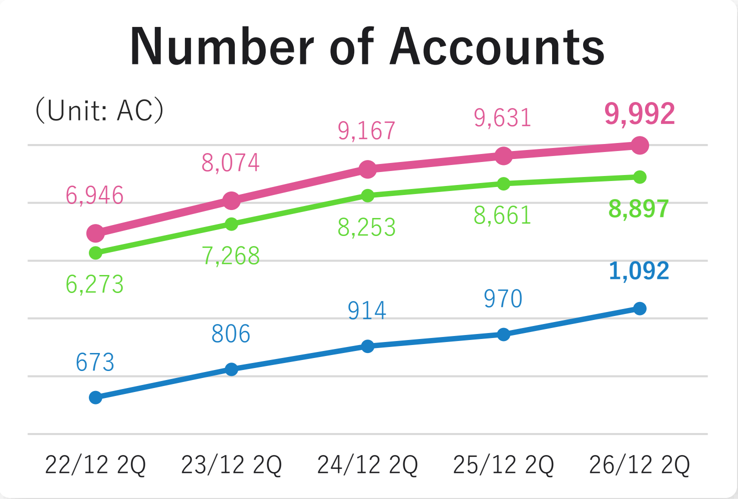


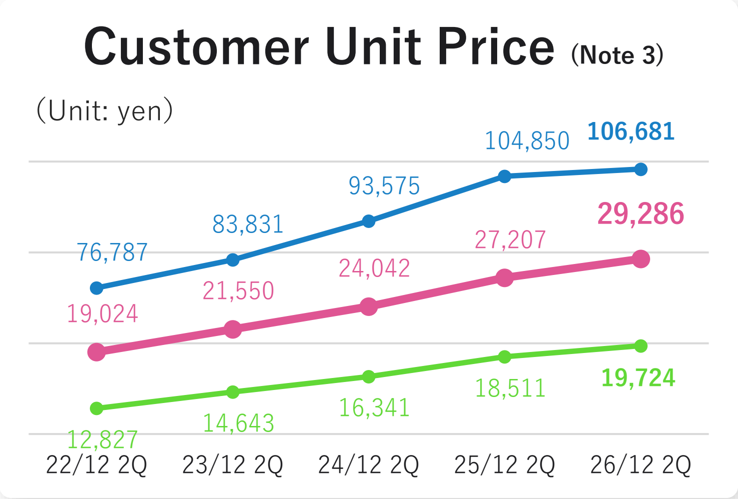
KPI Dashboard

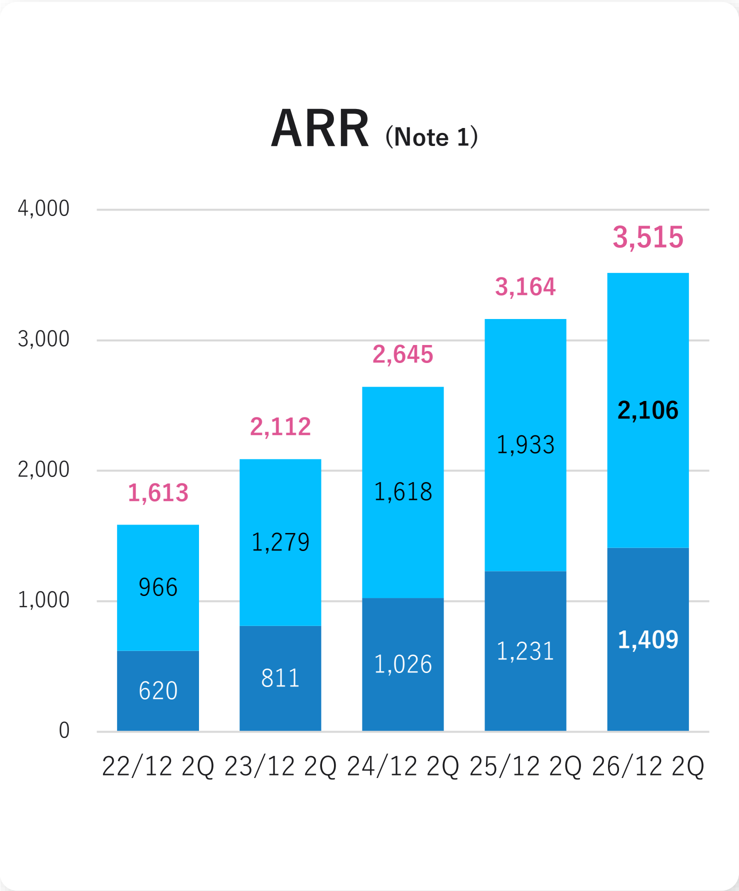
ROBOT PAYMENT

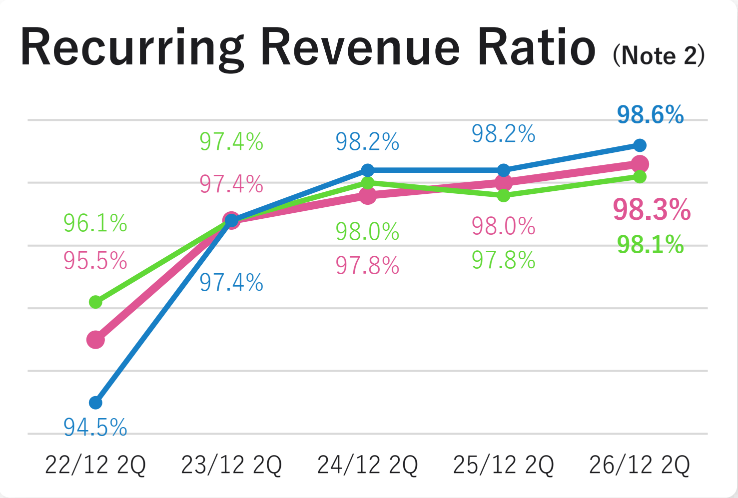
All products are growing steadily and continue to achieve record-high sales.

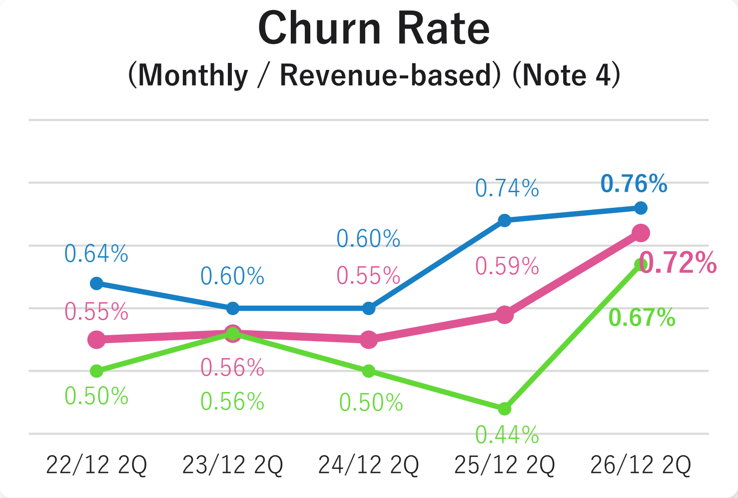
Corporate
Subscription Pay
Billing Management Robo











(Note 1) Monthly recurring revenue per account (monthly revenue minus setup fees) as of the end of each period
(Note 2) The percentage of recurring revenue as a share of total revenue for each product in the final month of each period
(Note 3) The monthly churn rate calculated based on revenue, defined as "recurring revenue generated by customers who churned this month ÷ total recurring revenue from all customers in the previous month," with the average value for each month from April through June.
(Note 4) ARR: An abbreviation for "Annual Recurring Revenue," calculated by multiplying the recurring revenue for the final month of each period (the total of revenue generated continuously over the service period) by 12 (to annualize it).

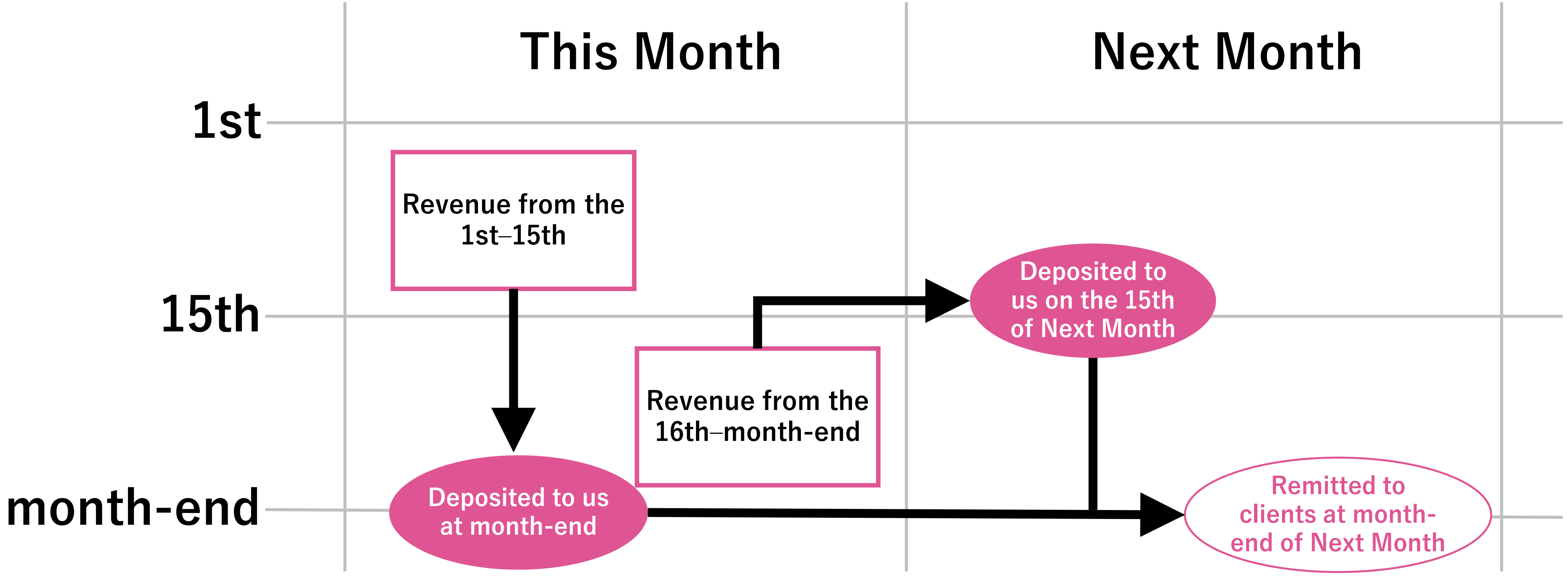
Balance Sheet

ROBOT PAYMENT

(Unit: million yen)	End of 2Q FY2025	End of FY2025	End of 2Q FY2026	Change from Previous FY-End
Current Asset	6,961	7,175	6,673	-501
Non-Current Asset	509	1,340	1,578	+237
Total Assets	**7,469**	**8,515**	**8,251**	**-264**
Current Liabilityes	6,421	7,221	6,708	-513
Non-Current Liabilities	0	0	0	—
Total Liabilities	**6,421**	**7,221**	**6,708**	**+513**
Share Capital	941	1,215	1,479	+264
Others	107	79	64	-15
Total Net Asset	**1,048**	**1,294**	**1,543**	**+249**

About Deposits (Cash Flow Overview)

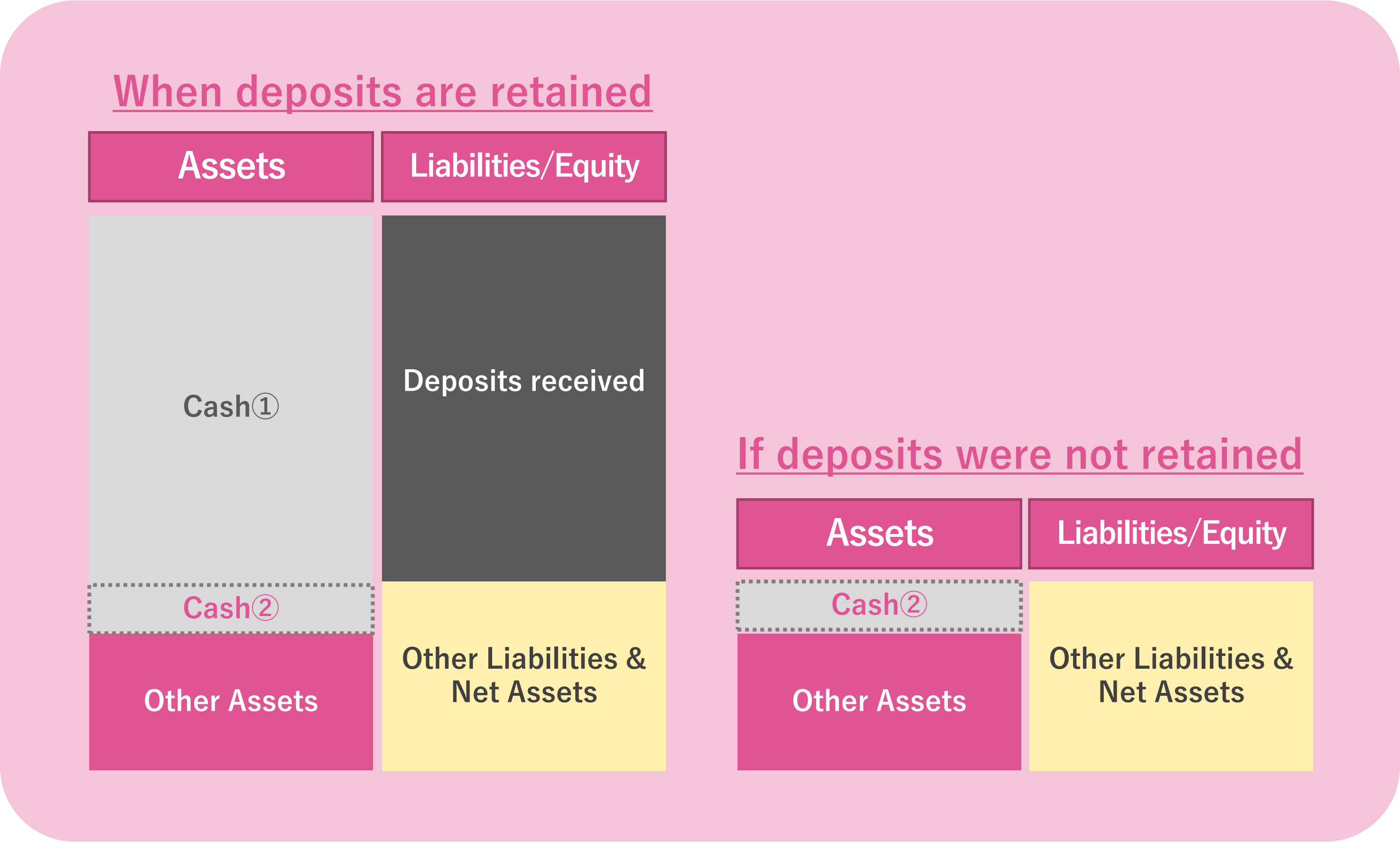
Customer revenues are first deposited to us by banks and card companies, then remain with us for up to 50 days before being remitted to our clients. This is due to the mismatch between the inflow cycle from payment operators (15th-cut end-of-month payment / month-end cut next-15th payment) and the outflow cycle to clients (mainly month-end cut next-month-end payment / month-end cut 20th of the following month).



Note: In the case where payments from our company to clients follow a month-end cut / next-month-end payout cycle.

About Deposits (Impact on the Balance Sheet)

While customer funds remain with us, our balance sheet shows increases in cash and deposits held.
When those funds are remitted to clients, the corresponding cash and deposits decrease.



About Equity Ratio

ROBOT PAYMENT

Excluding deposits unique to our business model, our effective equity ratio stands at 70.9%.
We have no long-term borrowings and maintain a highly secure financial position.
This strong capital base enables sustainable long-term growth and flexible business expansion going forward.

Equity Ratio	Adjusted Equity Ratio
18.4%	70.9%

This level is higher than the average of 31.8 for all listed companies in the information and communication industry (Note)

Equity	¥1,522 million
Total Assets	¥8,251 million

Equity ÷ Total Assets = 18.4%

Equity	¥1,522 million
Total Assets	¥8,251 million
Deposits	**¥6,105 million**

Equity ÷ (Total Assets - Deposits) =70.9%

Deposits arise when proceeds from payments are received by our company from settlement providers, and we then remit the funds to the customer (merchant).

(Note) Based on the aggregated results of financial statements for the fiscal year ending March 2025 published by Tokyo Stock Exchange, Inc.

03 FY2026 2nd Quarter Results by Business Segment

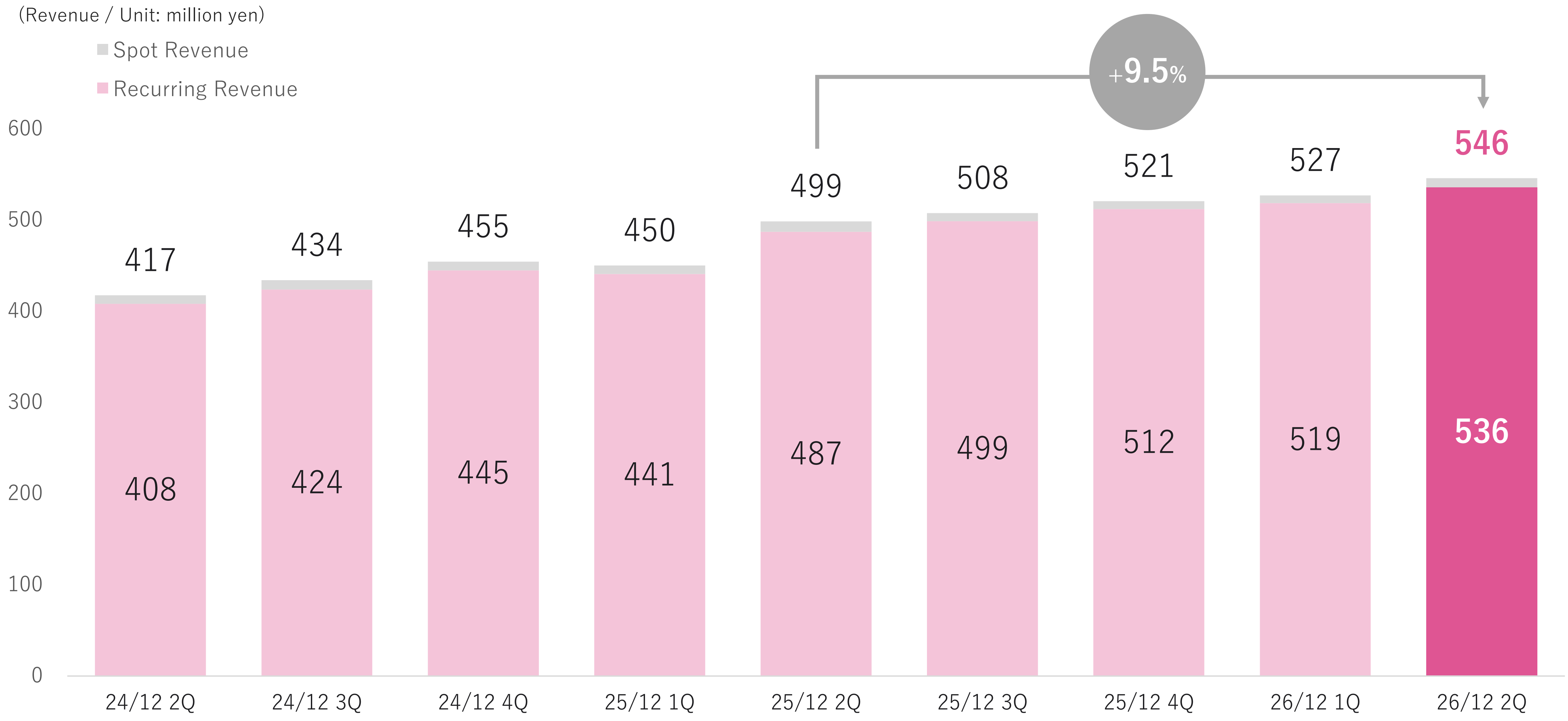
03-1

FY2026 2nd Quarter Segment Results

Subscription Pay

Subscription Pay Revenue Trend (Quarterly)

Driven by strong new orders and increased transaction volumes from existing customers, the average revenue per customer also rose, up 9.5% year-over-year.



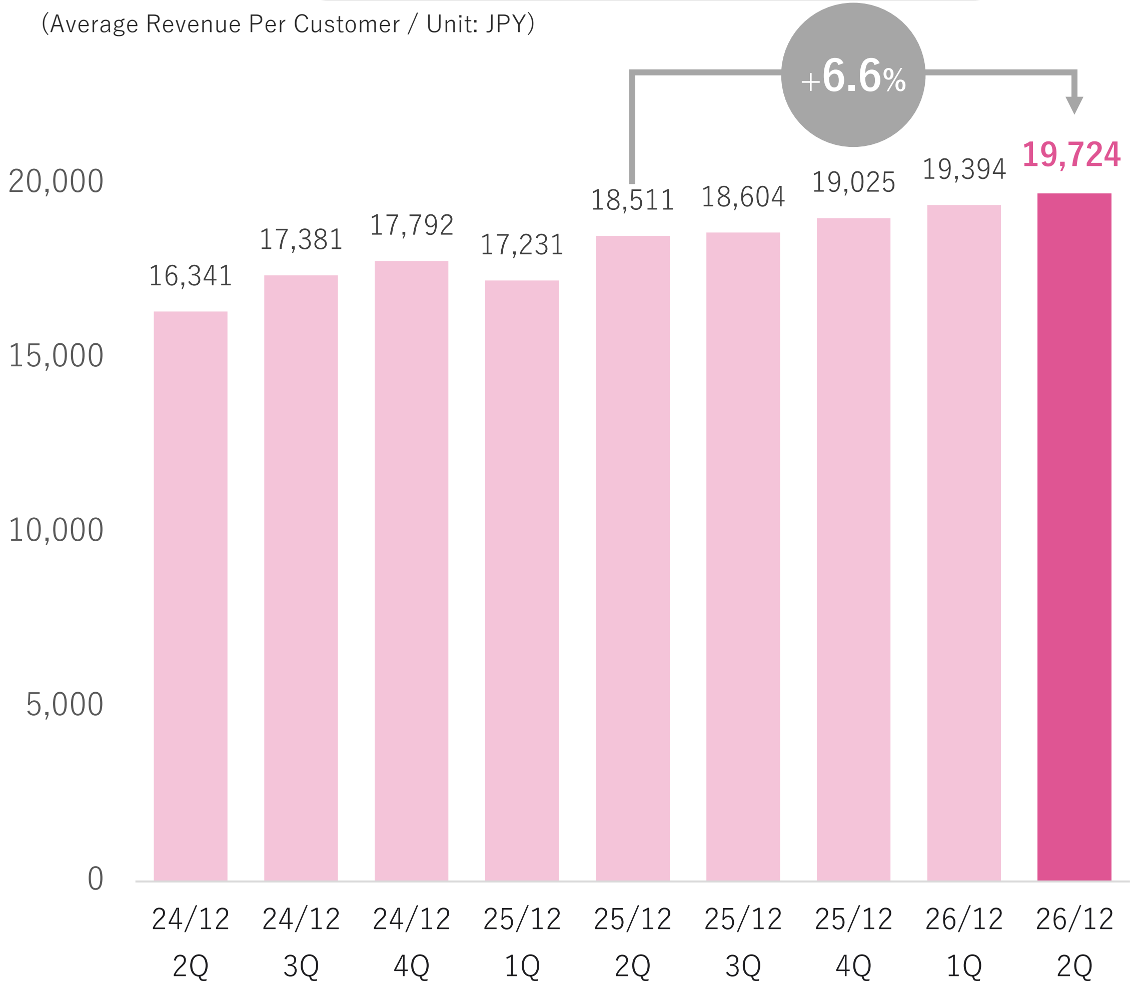
Subscription Pay Key KPI Trends❶ (Quarterly)

ROBOT PAYMENT

Average revenue per customer increased year-over-year, and the number of accounts remained steady.

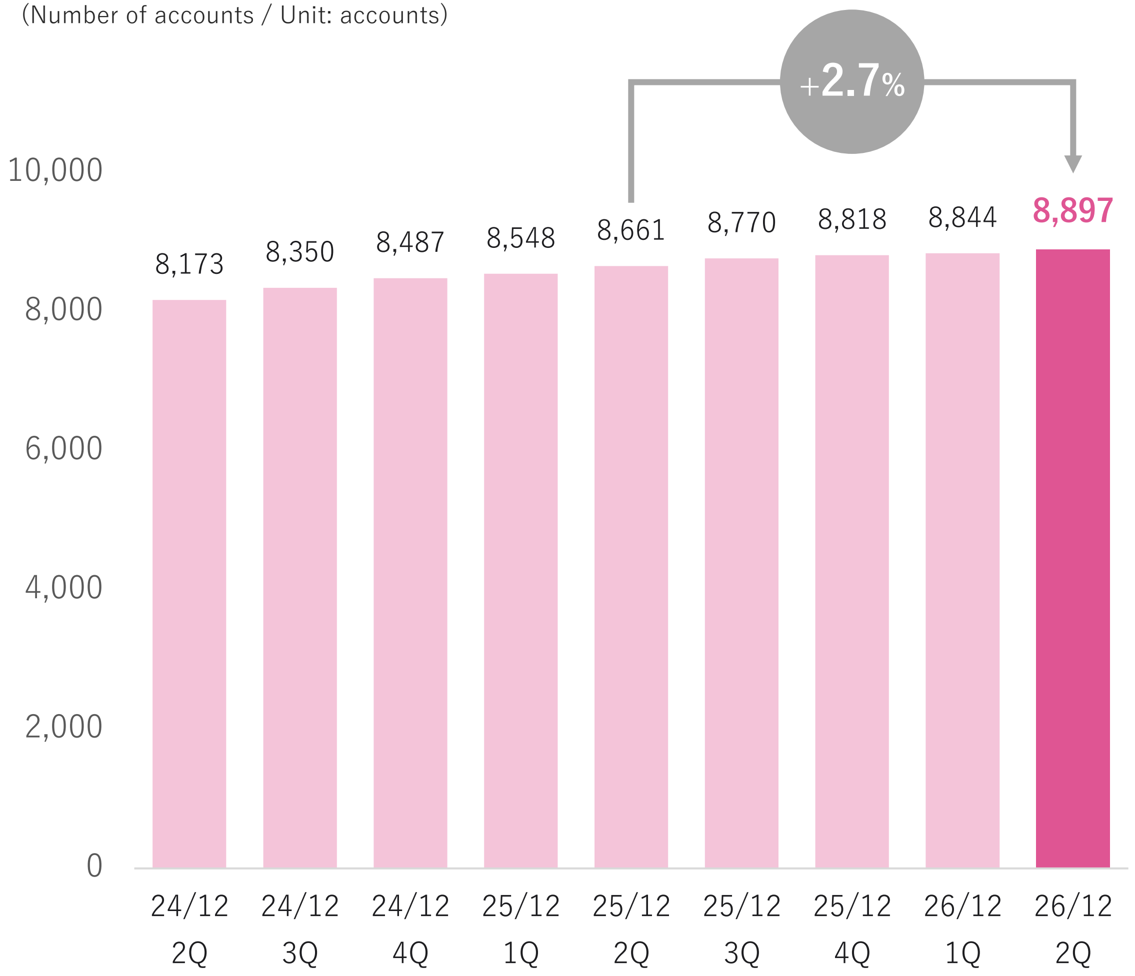
ARPU

(Average Revenue Per Customer / Unit: JPY)



Number of Accounts

(Number of accounts / Unit: accounts)

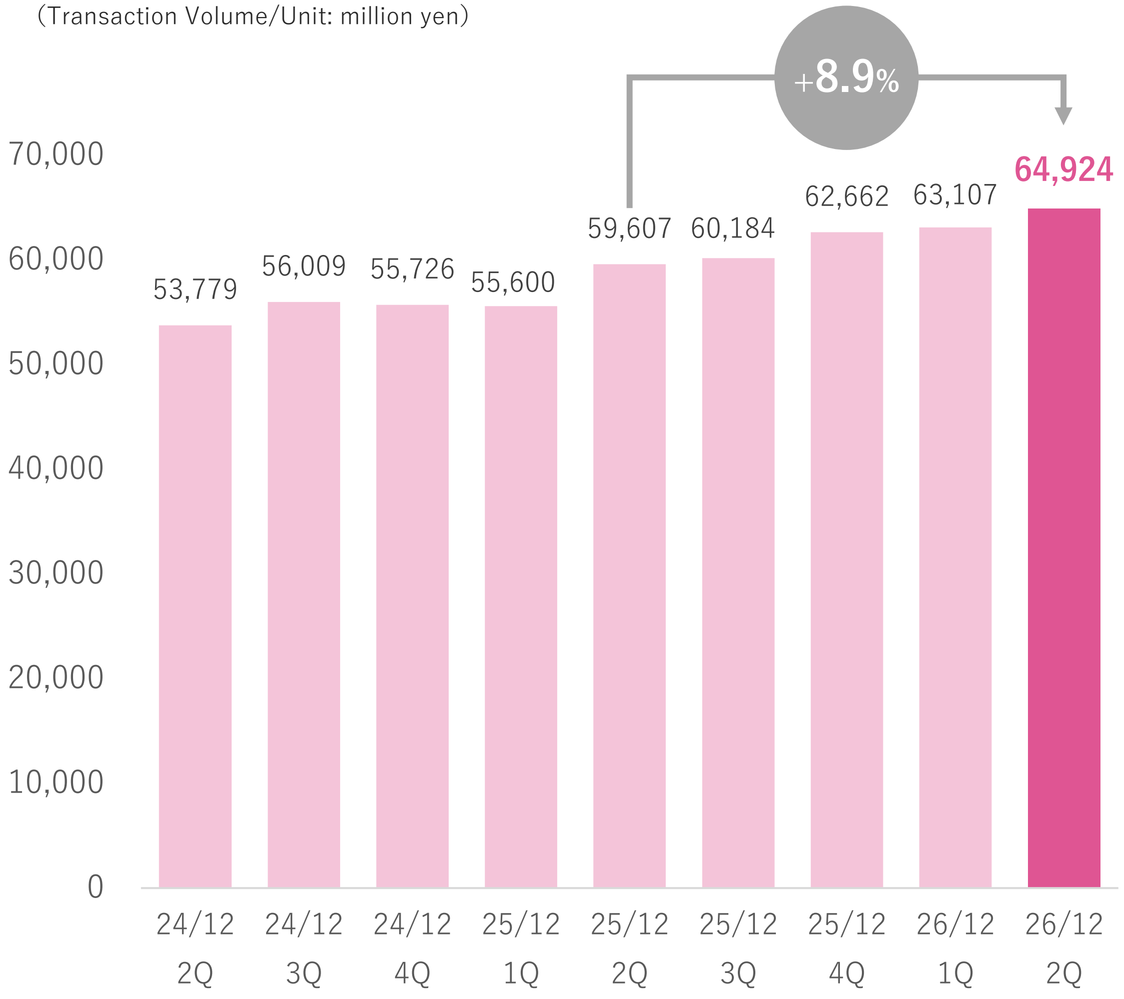


Subscription Pay Key KPI Trends❷ (Quarterly)

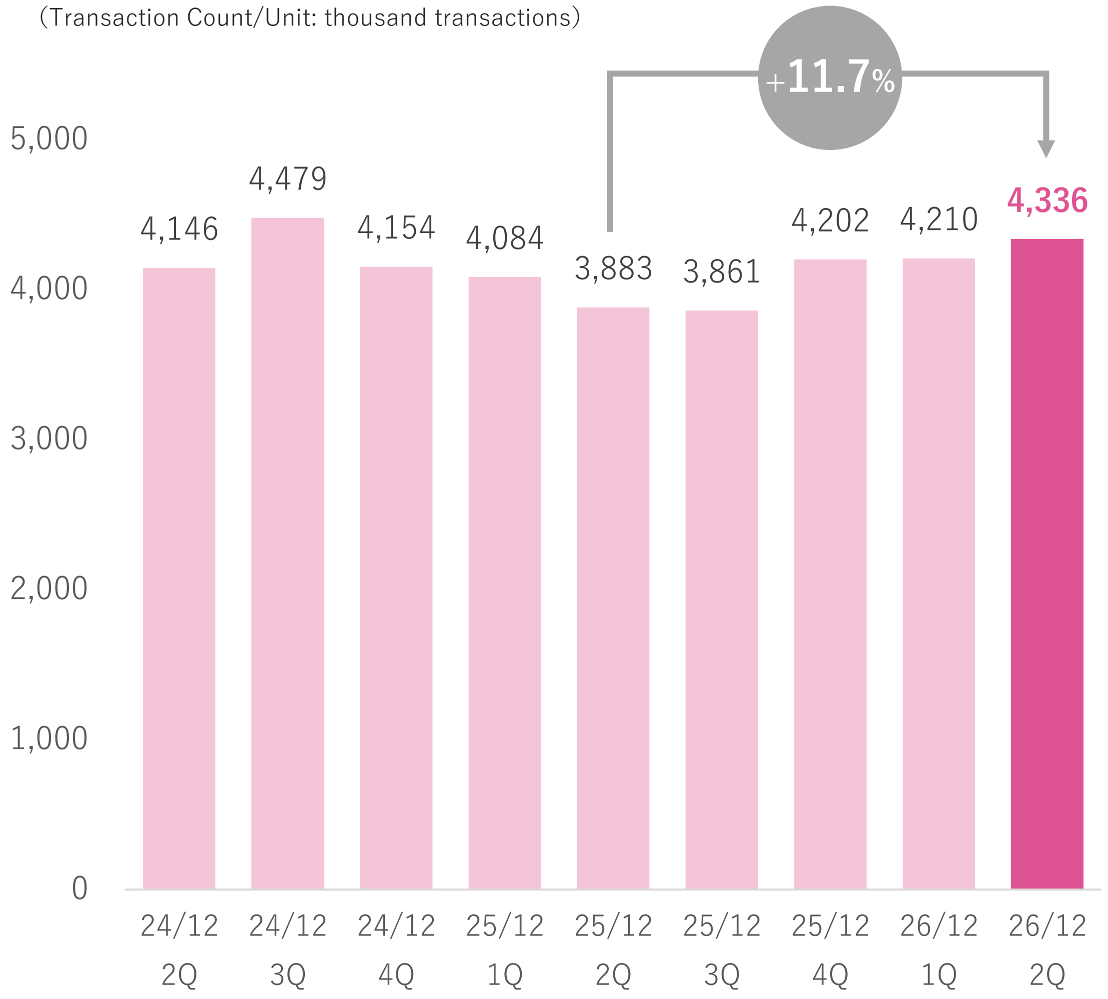
ROBOT PAYMENT

Transaction volume increased by 8.9% due to growth in the number of accounts and the expansion of our customers' businesses. The number of payment transactions has stabilized following the initial impact of the mandatory implementation of 3D Secure in the fourth quarter of the previous year, and is currently up 11.7% year-over-year.

Transaction Volume



Transaction Count



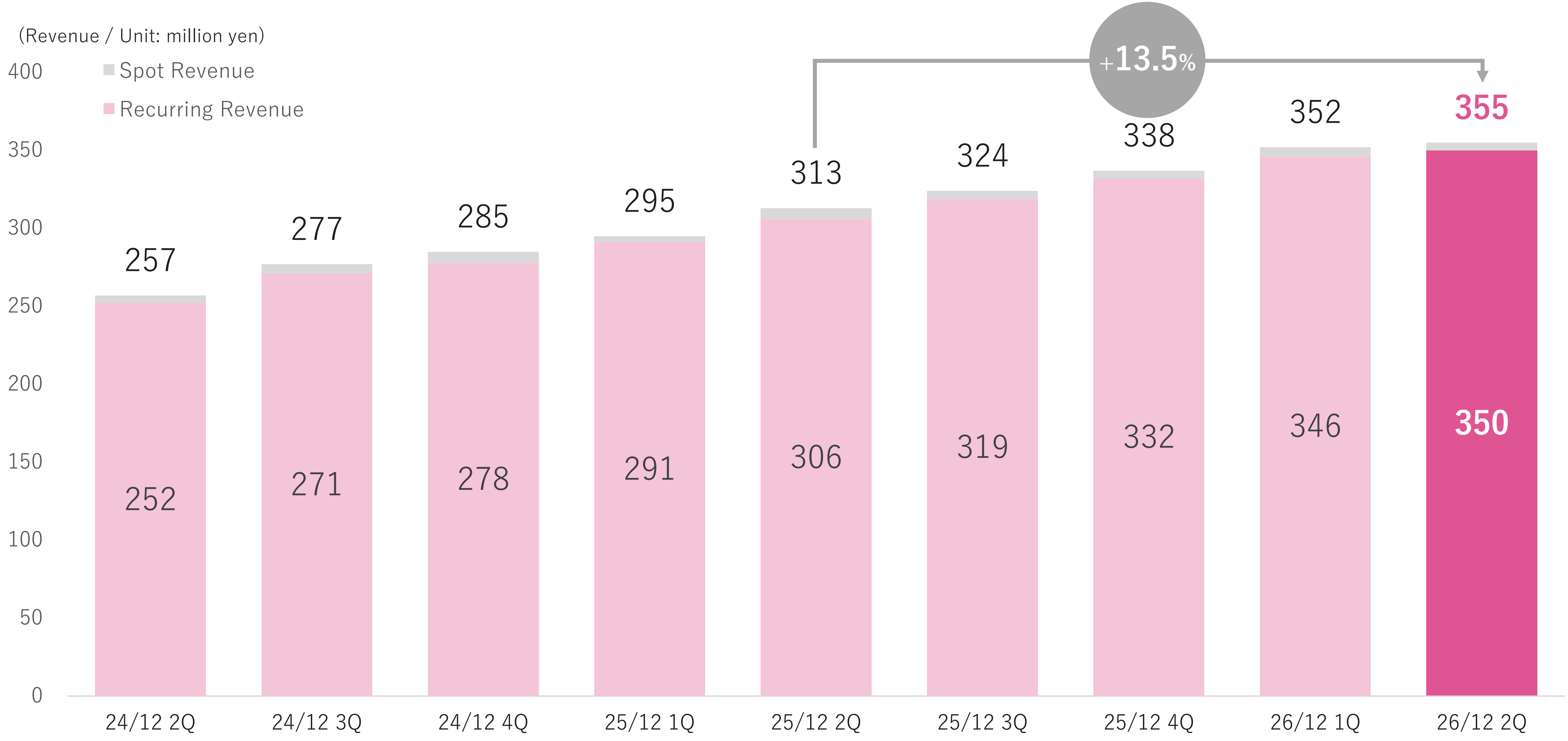
03-2

FY2026 2nd Quarter Segment Results

Billing Management Robo

Billing Management Robo Revenue Trend (Quarterly)

Revenue increased by 13.5% year-over-year due to higher average revenue per customer and an increase in the number of new customers.

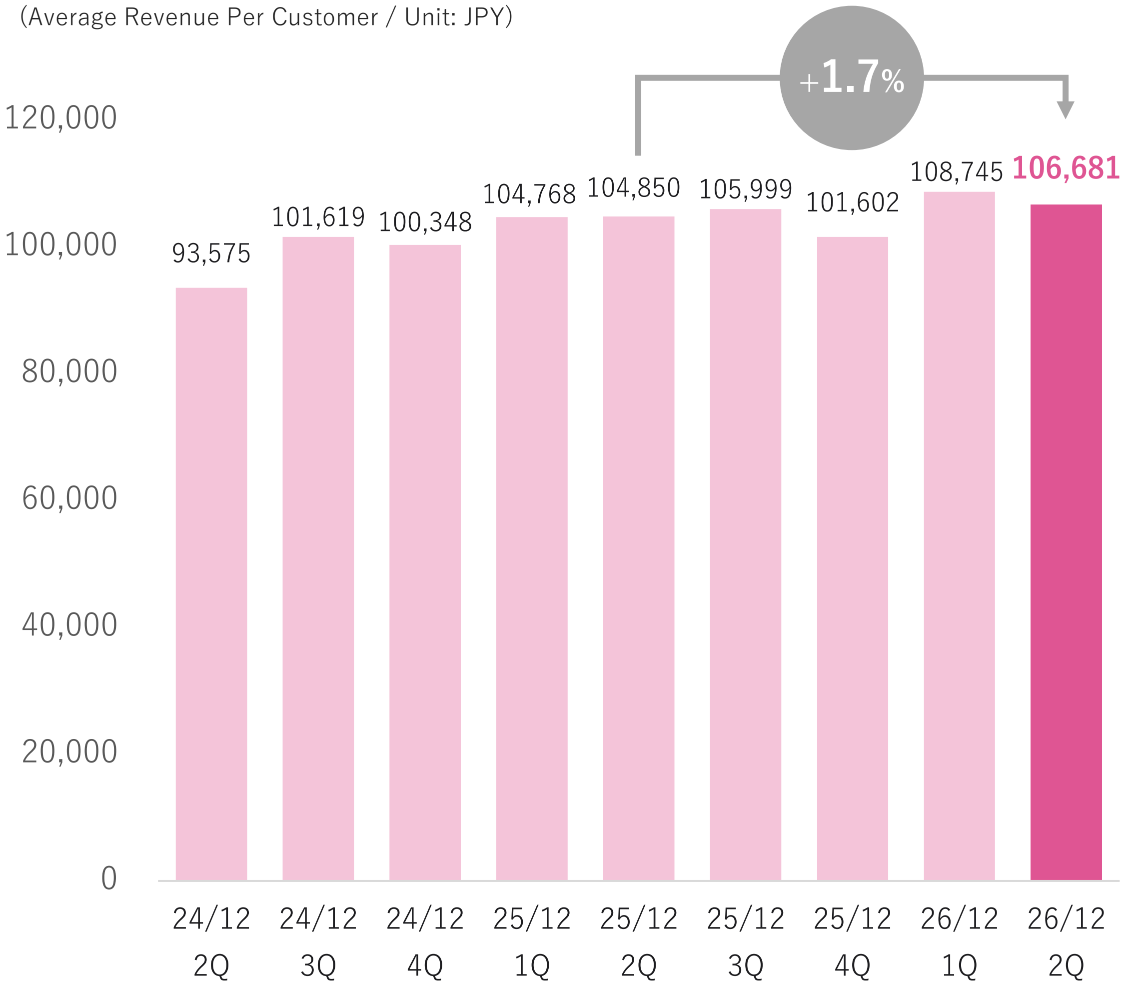


Billing Management Robo Key KPI Trend❶ (Quaterly)

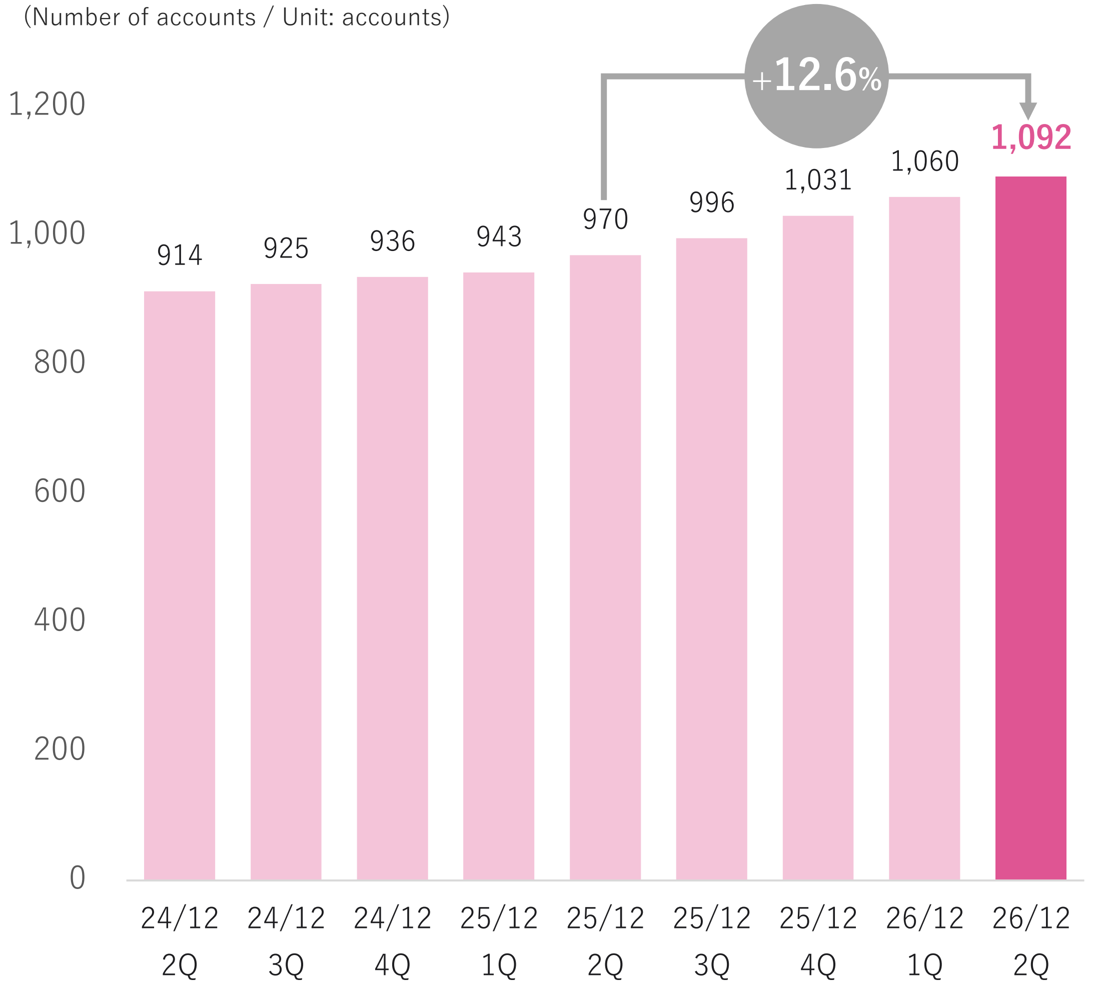
ROBOT PAYMENT

Average revenue per customer increased by 1.7% compared to the same period last year.
New customer acquisitions remained steady, with the total number of customers up 12.6% year-over-year.

ARPU



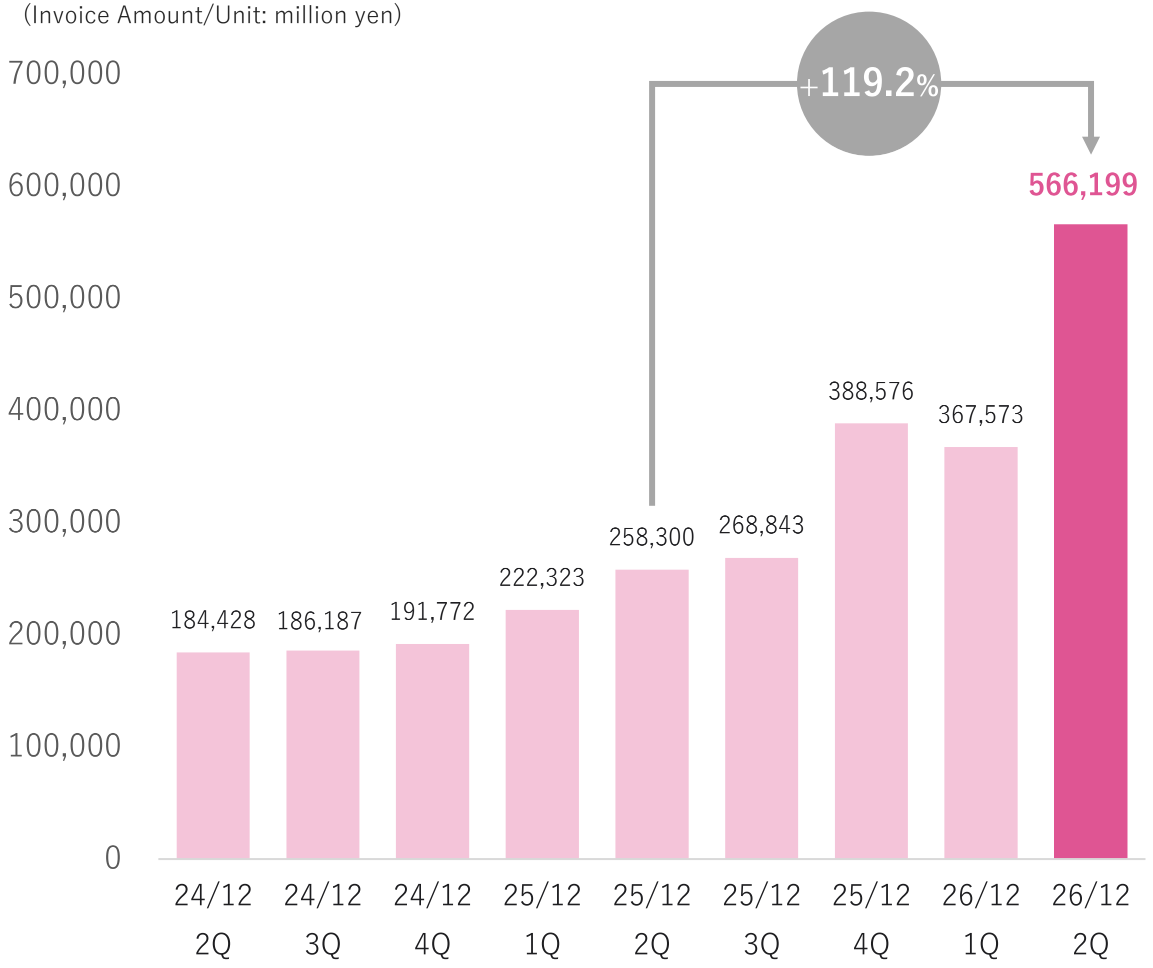
Number of Accouts



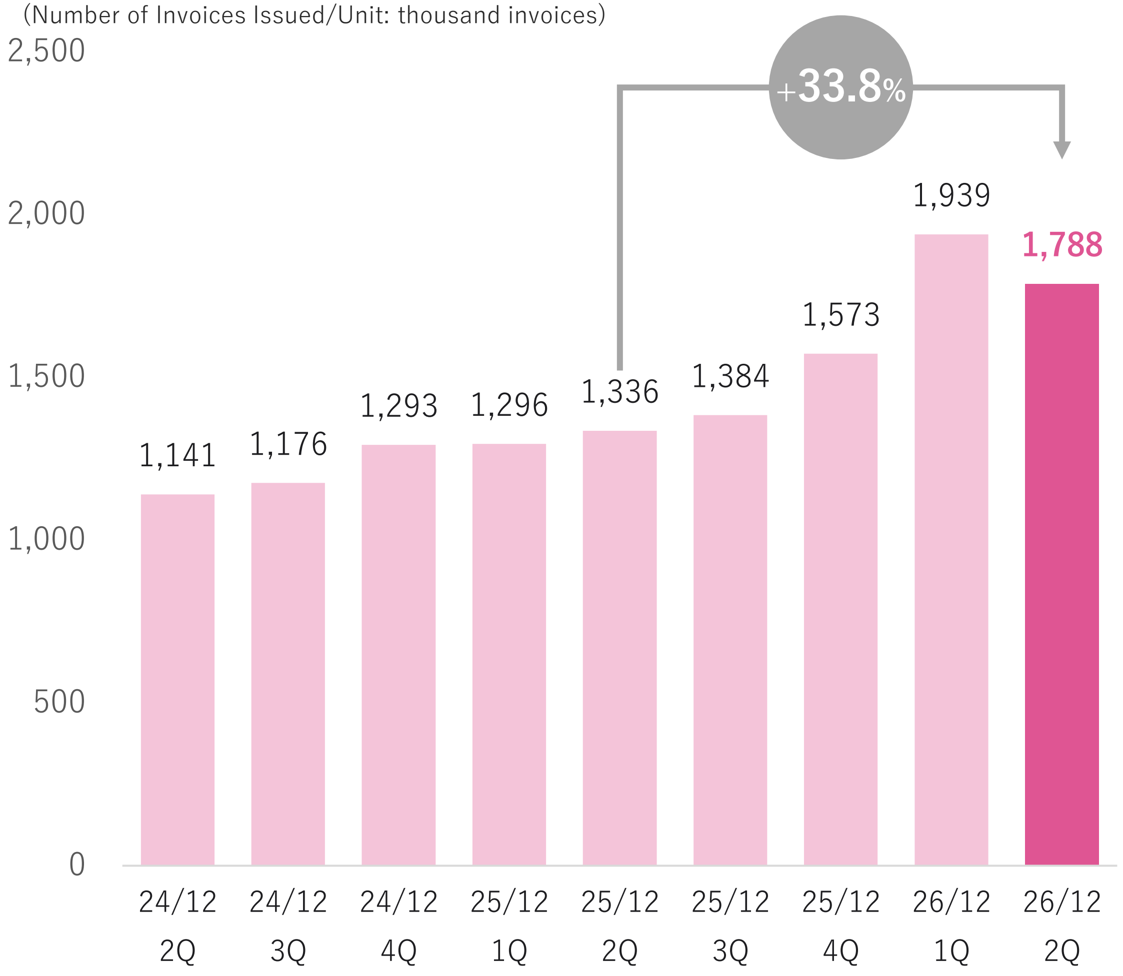
Billing Management Robo Key KPI Trend❷ (Quaterly)

Both the total amount billed and the number of invoices issued increased significantly compared to the same period last year.

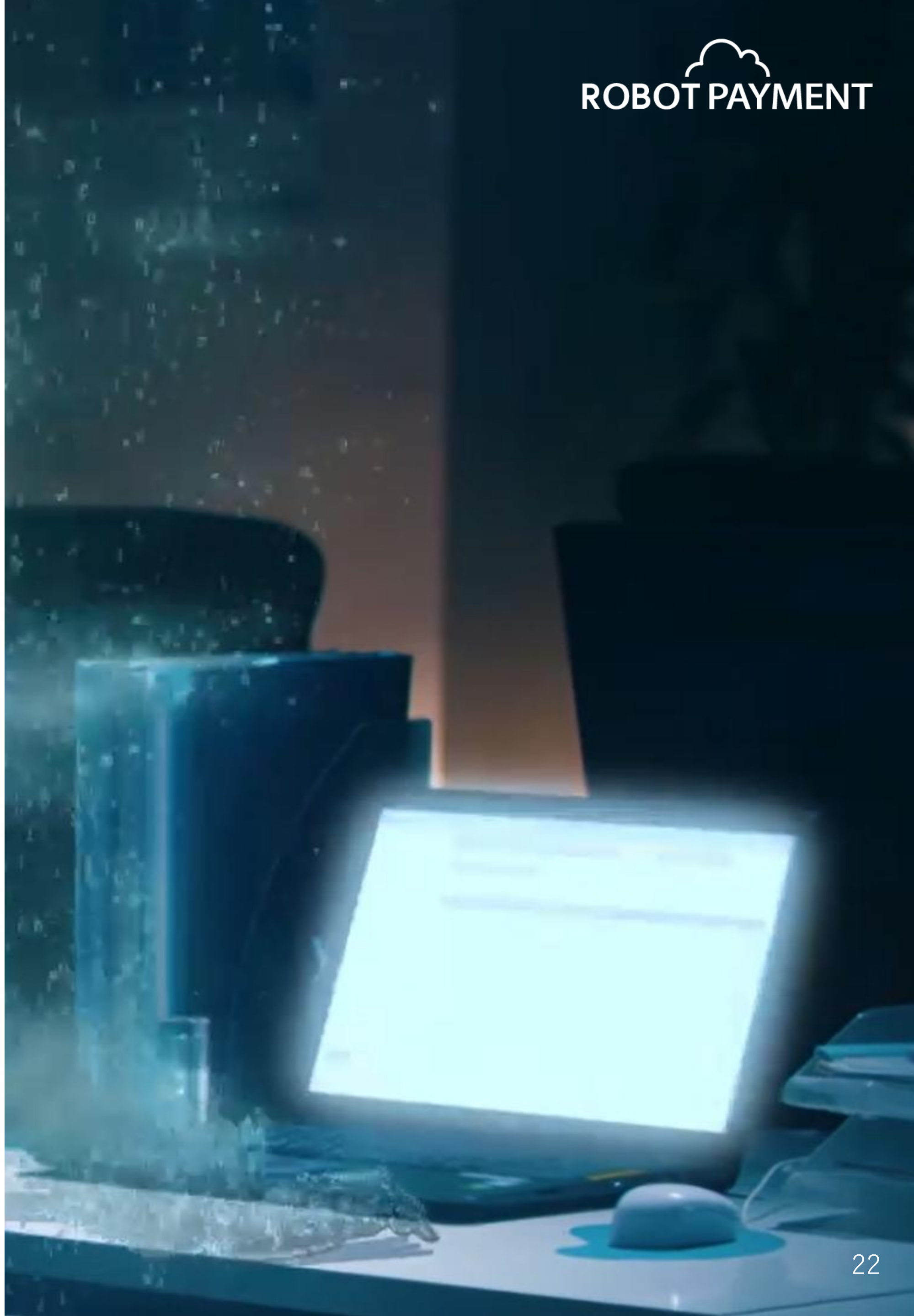
Invoice Amount



Number of Invoices Issued



04 | Business Highlights



Progress on 2026 Business Strategy

ROBOT PAYMENT

Progress is going well for both existing and new business initiatives.

		2026 Business Strategy	2026 2Q Progress
Existing Initiatives	Subscription Pay series	• Expand payment functions; provide payments to new industries. • Strengthen CRM; scale the sales org.	• QR Payment API Development. • Expanding B2B Credit Card Payment Sales and Strengthening Collaboration with Robo-Sales.
Existing Initiatives	Billing Management Robo series	• Expand target industries via FY2025 feature enhancements. • Expand value via integration with Receivables Collection Robo.	• Promoting OEM Projects with Lux Corporation. • Automatic Integration with the Debt Collection Robot to Launch in June.
Existing Initiatives	Invoice “Marunage” Robo	• Expand receivables handled by broadening payment methods. • Cut costs and speed up credit screening via automated credit checks.	• Establish specifications and provision schemes for integrating additional payment methods. • Establish specifications and provision schemes for integrating additional payment methods.
New Initiatives	Receivables Collection Robo	• Launch the service; validate unit economics. • Build a repeatable sales playbook.	• Begin Verification of Post-Release Unit Economics. • Launch of seminars, trade shows, and sales efforts targeting our existing customers.
New Initiatives	Overseas Remittance DX	• Enhance DX features; prepare remittance functions. • Obtain Electronic Payment Services Provider registration.	• Completion of the Specifications Document Based on Interviews with PoC Companies. • Application in progress.
New Initiatives	RBF	• Test marketing to Subscription Pay customers. • Strengthen receivables guarantee capability (via partnerships).	• Scheme Coordination with Partner Companies Completed; Testing Underway. • Discussing Guarantee Schemes with Two Guarantee Companies.
New Initiatives	M&A・CVC	• Strengthen relationship-driven sourcing. • Strengthened team with newly hired M&A professionals.	• Leveraging the Professional Networks of Management and Specialists, as Well as External Networks. • Establishing an Internal Review System for M&A and Capital and Business Alliances.

ROBOT PAYMENT

Yoshio Hirako Appointed Strategic Advisor for Finance Services
Accelerating the launch of new businesses by overseeing strategies and providing practical support for obtaining advanced certifications and licenses.

Yoshio Hirako Appointed Strategic Advisor for Finance Services.

Purpose and Overview

To expand our finance business, we need experience in obtaining the necessary qualifications and licenses, as well as expertise in both existing financial systems and the latest technologies; staying abreast of the latest trends in the ever-changing financial industry is essential.
Therefore, we have appointed Mr. Hirako—one of Japan's leading financial practitioners, with experience in establishing Aeon Bank and spearheading the development of governance frameworks for the cryptocurrency exchange industry as CEO of bitFlyer—as our Strategic Advisor for Finance Services.

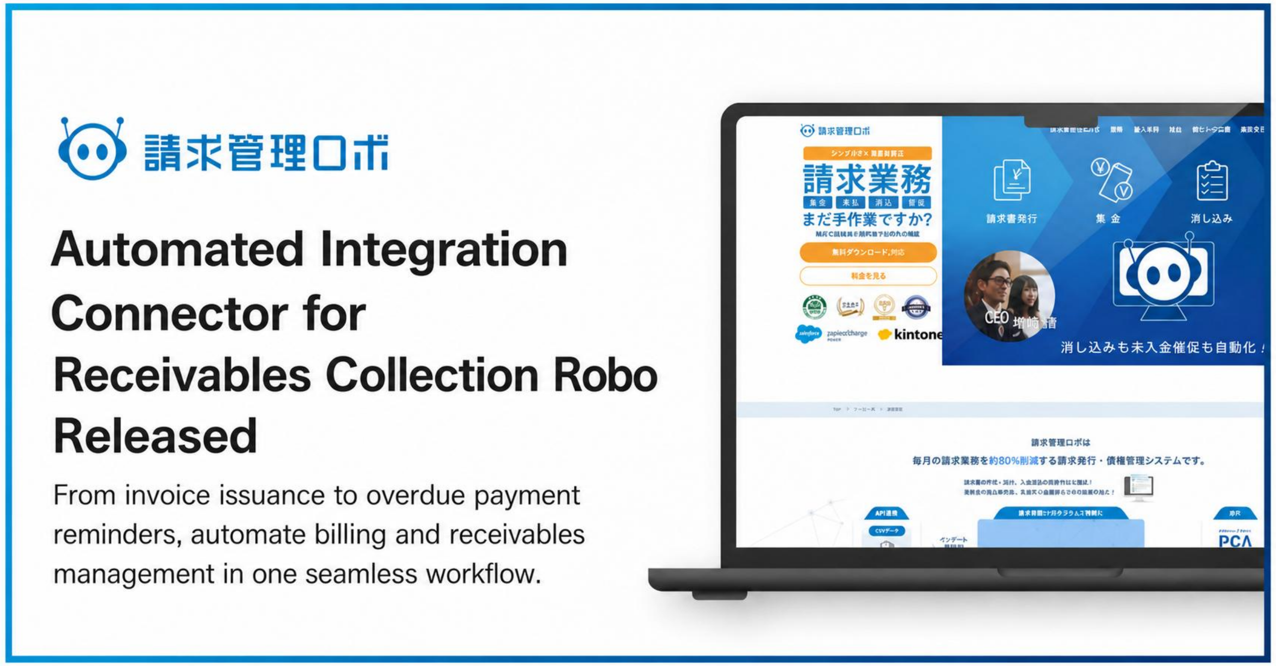
Release Site URL：https://ssl4.eir-parts.net/doc/4374/tdnet/2784561/00.pdf

Billing Management Robo & Receivables Collection Robo

ROBOT PAYMENT

Integrating the Billing Management Robo and the Receivables Collection Robo automate the entire process from invoice issuance to collection reminders.
Release of the “Receivables Collection Robo Automatic Integration Connector” option for integration.

This feature seamlessly integrates the two products, which were previously offered separately, enabling us to provide a one-stop solution that automates the entire process—from invoice issuance to payment processing, payment reconciliation, and the collection of outstanding receivables. In today’s environment, where labor shortages are becoming increasingly severe due to a shrinking workforce, this solution significantly reduces the workload and psychological stress on accounting staff, fostering an environment where resources can be reallocated to more creative core business activities.



Feature Highlights

1. **Improving operational efficiency and preventing human error through one-stop automation**
   Based on the reconciliation results from the “Billing Management Robo,” only outstanding receivables are automatically extracted. This fully automates the business process from invoicing to collection, while preventing human errors such as duplicate billing and missed collection reminders.
2. **Improving Collection Rates Through Multi-Faceted Collection Efforts and Optimal Scenario Design**
   For linked receivables data, the “Receivables Collection Robo” utilizes a variety of collection methods, including email, SMS, and IVR (Interactive Voice Response). It automatically executes the optimal collection scenario based on debtor attributes and the amount owed, thereby maximizing the efficiency of collection operations—which tend to rely heavily on individual staff members.
3. **Promoting Digital Transformation in the Accounting Department and the Shift Toward “Creative Work”**
   By entrusting tasks such as issuing and sending invoices, reconciling accounts, and the sensitive and burdensome process of collecting outstanding receivables to the system, you can improve the productivity of the entire accounting department. This makes it possible to reallocate human resources to creative and highly productive tasks that directly contribute to the company’s growth, such as developing more sophisticated financial strategies.

Release Site URL：https://ssl4.eir-parts.net/doc/4374/tdnet/2835651/00.pdf

Subscription Pay & Billing Management Robo

Billing Management Robo Dramatically Streamlines Accounting Workflows for Partial Payments New “Reconciliation by Invoice Line Item” Feature Released.

Our “Subscription Pay” and “Billing Management Robot” services were selected as “Leaders”—the highest ranking—in the “ITreview Grid Award 2026 Spring,” held on “ITreview,” an IT product and SaaS review platform operated by IT Cloud Co., Ltd.

“Billing Management Robo” has been named a ‘Leader’ for 14 consecutive terms in the Invoice and Quote Creation Software category and for 3 consecutive terms in the Subscription Management System category, while “Subscription Pay” has been named a “Leader” for 14 consecutive terms in the Subscription Management System category, for 10 consecutive terms in the Payment Processing Service category, and for 11 consecutive terms in the Online Payment Service category.

Release Site URL：https://ssl4.eir-parts.net/doc/4374/tdnet/2795766/00.pdf

Topic **Subscription Pay**

"Subscription Pay" Secures the No. 1 Market Share in the Subscription Management Market for the Fourth Consecutive Year.

"Subscription Pay," a service provided by our company, ranked first in revenue share by vendor in the subscription management market, according to the market research report "ITR Market View: Budget, Expense, and Subscription Management Market 2026" published by ITR Co. Ltd. , an independent IT consulting and research firm.

Our "Subscription Pay" service is growing at a rate that exceeds the market average. With a market share of 34.1% in fiscal year 2024 and a projected share of 34.3% for fiscal year 2025, our market share is on an upward trend, and we continue to hold the top market share.

Release Site URL： https://ssl4.eir-parts.net/doc/4374/tdnet/2788052/00.pdf

Capital and Business Alliance with RAKUS Co., Ltd.

ROBOT PAYMENT

Entered into a capital and business alliance agreement with RAKUS Co., Ltd. on August 12, 2026
Aiming to expand sales, grow the customer base, and increase transaction volume through the OEM provision of "Billing Management Robo"

Business alliance presentation materials are scheduled to be posted on our IR website at 4:00 p.m. (JST) on August 14, 2026.

ROBOT PAYMENT ⇄ 楽! ラクス

請求管理ロボ → OEM → 楽楽債権管理

Capital alliance to ensure a long-term, stable partnership and reinforce mutual commitment

- Date of Capital and Business Alliance Agreement
  August 12, 2026
- Scheduled Date of Share Acquisition and Commencement of the Alliance
  August 28, 2026
- **Total Disposal Value**
  ¥278.76million
- **Disposal Price**
  ¥2,323 per share
- **Number of Shares to Be Disposed Of**
  120,000 shares
- **Voting Rights Ratio**
  3.10%

*RAKUS is the sole allottee; no cross-shareholding will be implemented.

"RakuRaku Receivables Management," launched by RAKUS Co., Ltd. in July 2025, will be relaunched as an OEM product based on our "Billing Management Robo" platform.

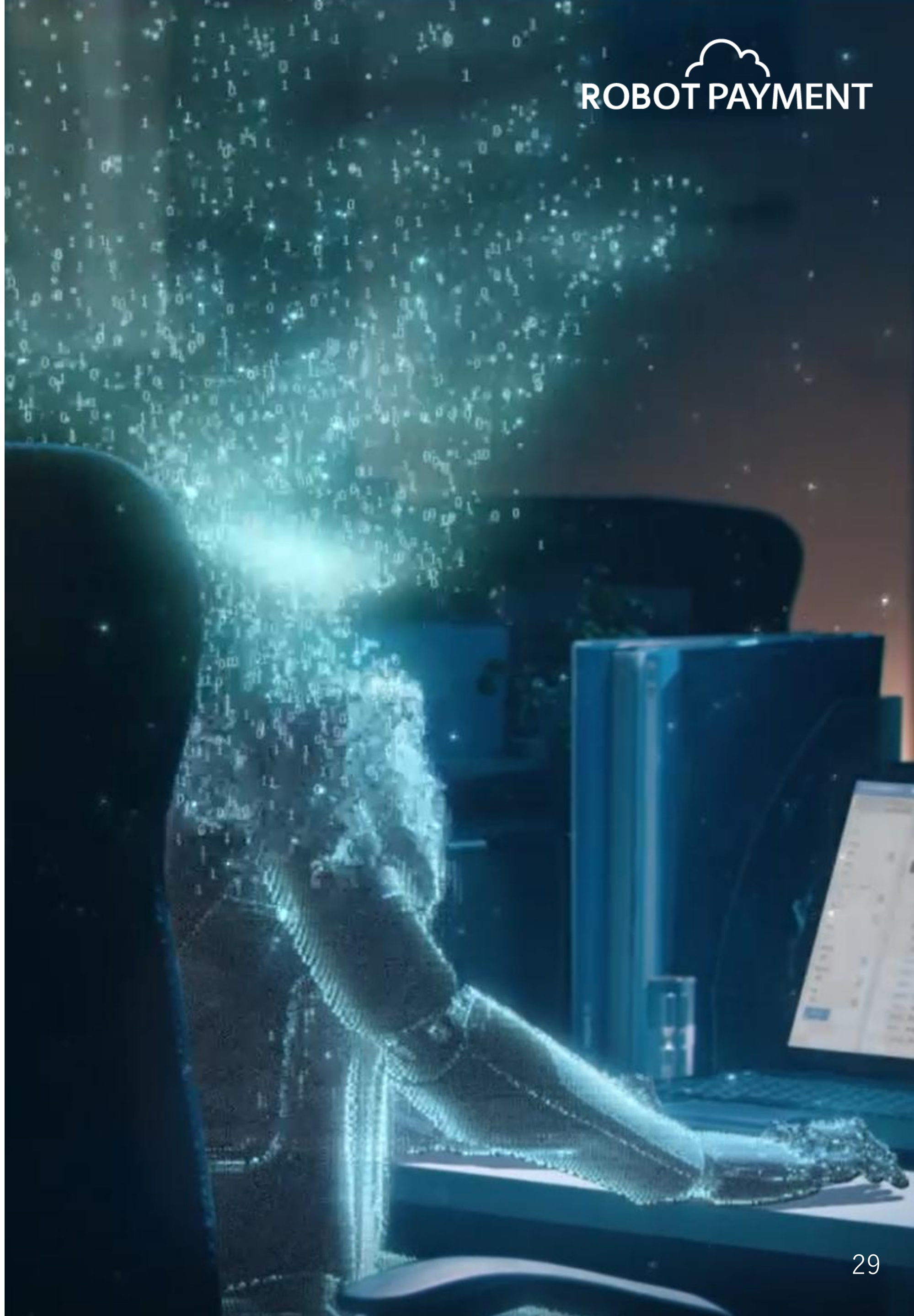
By combining our product platform for billing and receivables management with RAKUS's sales capabilities and customer base, we will provide a renewed "RakuRaku Receivables Management" service.

The two companies will also explore mutual support in areas including business development and sales activities, customer referrals, and promotional initiatives. By focusing on their respective strengths, the companies aim to maximize synergies.

The impact of this alliance on financial results for the fiscal year ending December 31, 2026 is expected to be immaterial.

※For further details, please refer to the timely disclosure dated August 12, 2026, **"Notice Concerning a Capital and Business Alliance with RAKUS Co., Ltd. and the Disposal of Treasury Shares through a Third-Party Allotment."**
Please refer to RAKUS's website for details of **"RakuRaku Receivables Management."**https://www.rakus.co.jp/rakurakucloud/saikenkanri/

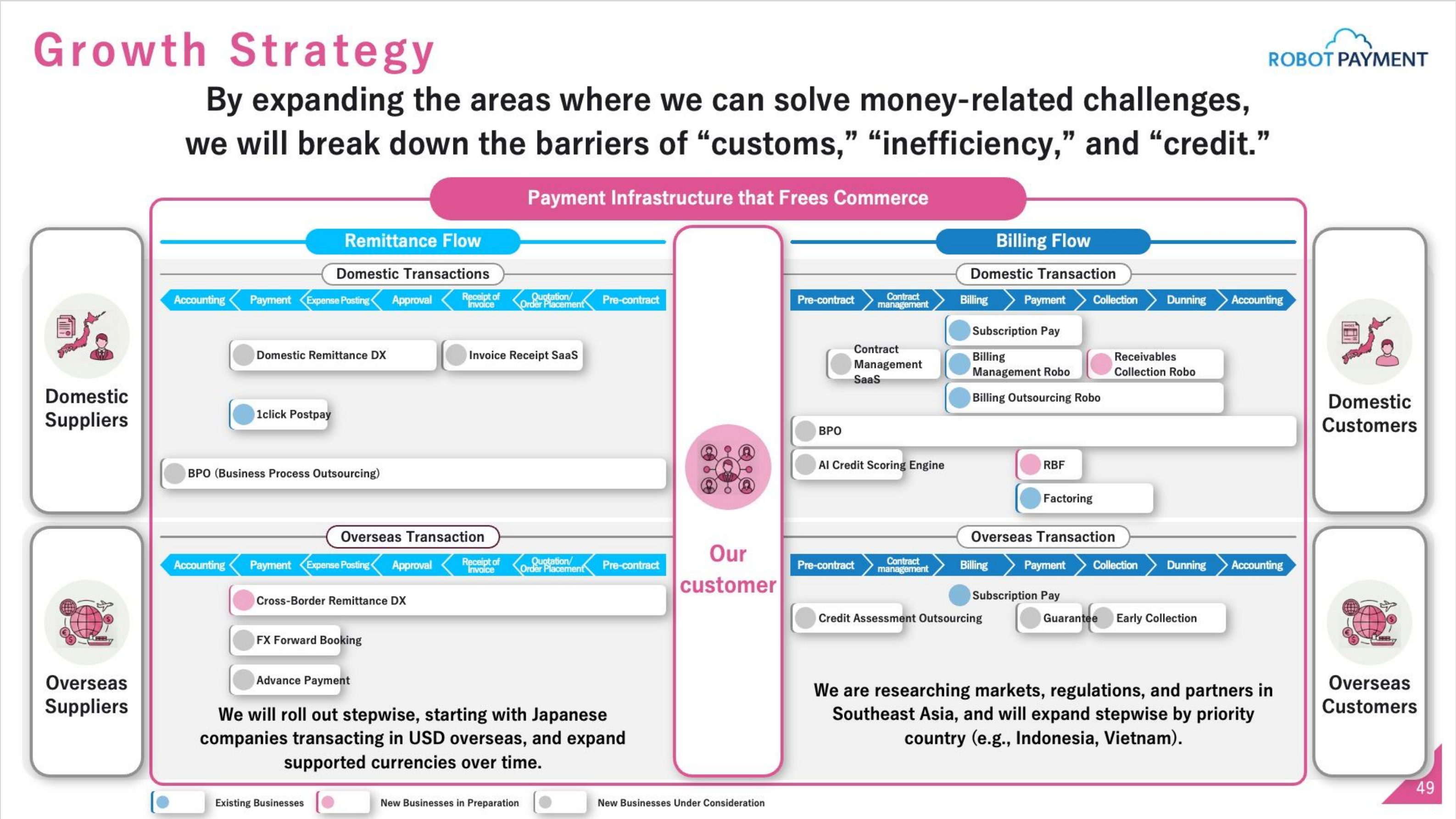
05 Progress on the Growth Story



Product Development Areas

In its full-year financial results for the fiscal year ending December 2025, the company outlined the following product rollout strategy to address a wide range of financial challenges.

Reprinted from the financial results presentation materials disclosed on February 12, 2026 (Full fiscal year ended December 2025)



Current Product Rollout Status

ROBOT PAYMENT

“Receivables Collection Robo” to Be Released in March 2026
Near-term launches planned for “Cross-Border Remittance DX” and “RBF (Future Receivables Factoring)”

Payment Infrastructure that Frees Commerce

Domestic Suppliers

Overseas Suppliers

Our customer

Domestic Customers

Overseas Customers

Remittance Flow

Domestic Transactions

Accounting / Payment / Expense Posting / Approval / Receipt of Invoice / Quotation/ Order Placement / Pre-contract

- Domestic Remittance DX
- Invoice Receipt SaaS
- 1click Postpay
- BPO (Business Process Outsourcing)

Overseas Transaction

Accounting / Payment / Expense Posting / Approval / Receipt of Invoice / Quotation/ Order Placement / Pre-contract

- Cross-Border Remittance DX — **Scheduled for release in September**
- FX Forward Booking
- Advance Payment

We will roll out stepwise, starting with Japanese companies transacting in USD overseas, and expand supported currencies over time.

Billing Flow

Domestic Transaction

Pre-contract / Contract management / Billing / Payment / Collection / Dunning / Accounting

- Subscription Pay
- Contract Management SaaS
- Billing Management Robo
- Receivables Collection Robo — **Released in March**
- Billing Outsourcing Robo
- BPO
- AI Credit Scoring Engine
- RBF — **Scheduled for release in September**

Overseas Transaction

Pre-contract / Contract management / Billing / Payment / Collection / Dunning / Accounting

- Subscription Pay
- Credit Assessment Outsourcing
- Guarantee
- Early Collection

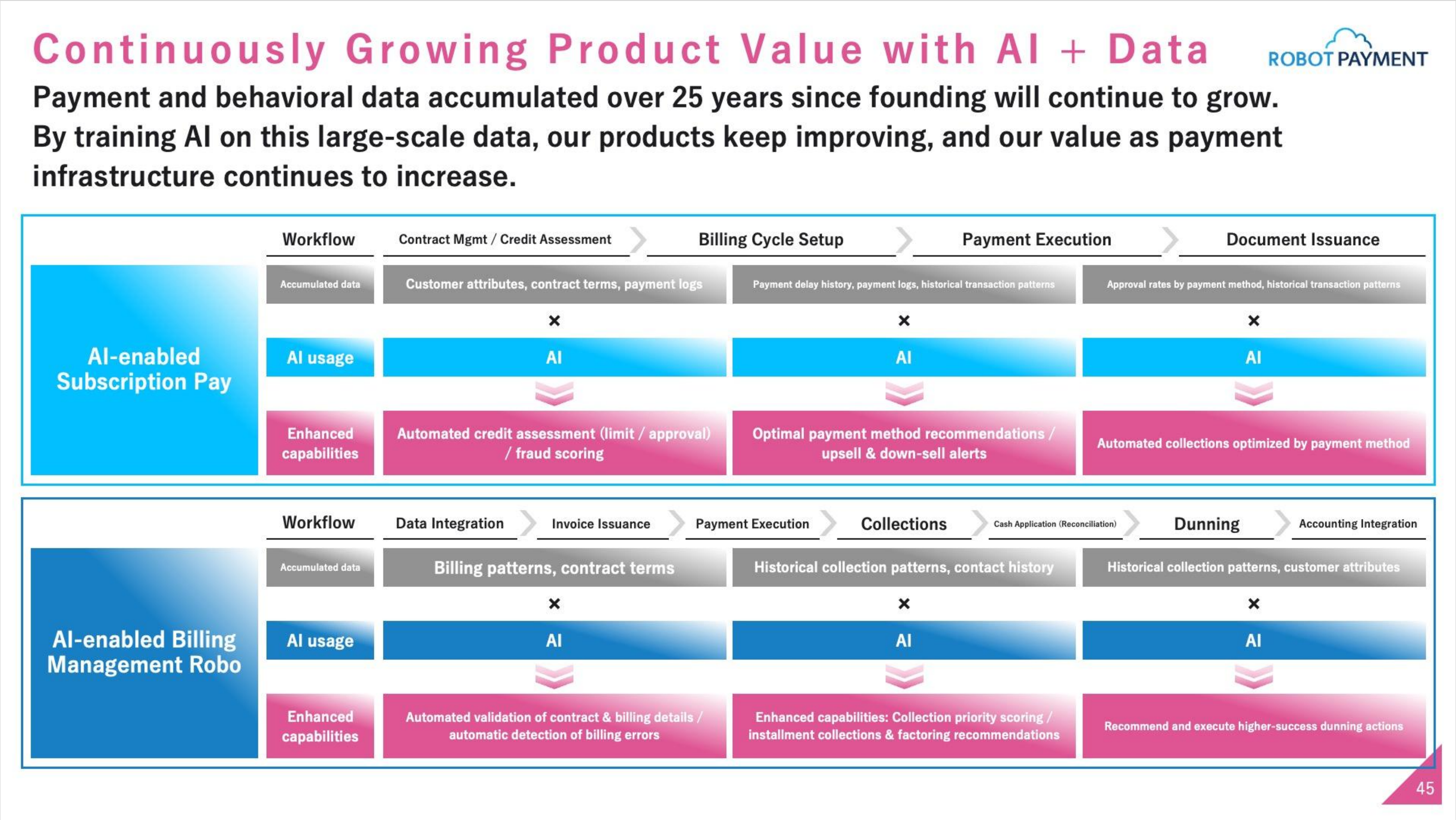
We are researching markets, regulations, and partners in Southeast Asia, and will expand stepwise by priority country (e.g., Indonesia, Vietnam).

Existing Businesses | New Businesses in Preparation | New Businesses Under Consideration

Product Value That Continues to Grow Through AI and Data

In its full-year financial results for the fiscal year ending December 2025,
the company demonstrated that the value of its products will continue to improve by training AI with data, as follows:

Reprinted from the financial results presentation materials disclosed on February 12, 2026 (Full fiscal year ended December 2025)



Areas Where AI Will Be Used to Enhance Product Functionality

ROBOT PAYMENT

Identification of Target Areas for AI Adoption.

MCP Server

AI-enabled Subscription Pay

Workflow: Contract Mgmt / Credit Assessment › Billing Cycle Setup › Payment Execution › Document Issuance

Accumulated data	Customer attributes, contract terms, payment logs	Payment delay history, payment logs, historical transaction patterns	Approval rates by payment method, historical transaction patterns
	×	×	×
AI usage	AI	AI	AI
Enhanced capabilities	Automated credit assessment (limit / approval) / fraud scoring	Optimal payment method recommendations / upsell & down-sell alerts	Automated collections optimized by payment method

AI-enabled Billing Management Robo

Workflow: Data Integration › Invoice Issuance › Payment Execution › Collections › Cash Application (Reconciliation) › Dunning › Accounting Integration

Accumulated data	Billing patterns, contract terms	Historical collection patterns, contact history	Historical collection patterns, customer attributes
	×	Credit AI	Reconciliation AI / Receivables Collection AI
AI usage	AI	AI	AI
Enhanced capabilities	Automated validation of contract & billing details / automatic detection of billing errors	Enhanced capabilities: Collection priority scoring / installment collections & factoring recommendations	Recommend and execute higher-success dunning actions

Areas where AI is used to enhance product functionality

ROBOT PAYMENT

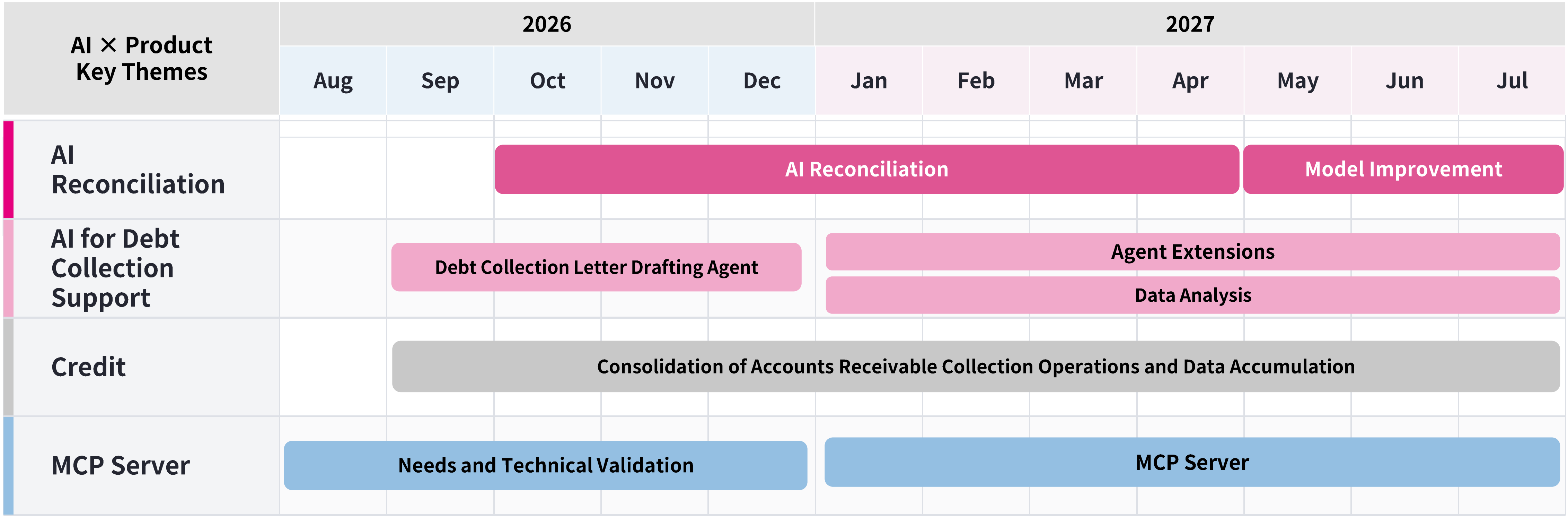
Finalized the features to be developed in the target areas and defined a new customer value proposition.

Domain	Implementation Details	New Value Proposition
MCP Server※	• An integration platform that provides operational data and functionality to AI	• Enables information verification and task execution through dialogue with AI
Reconciliation AI	• Matching Payment and Billing Data Using AI	• Reduce reconciliation work and expedite financial closing and the identification of outstanding payments
Receivables Collection AI	• AI Suggests Collection Priorities and Response Methods	• Shortening Collection Times and Improving Collection Rates
Credit AI	• Assess risk based on company information, transaction details, and payment data.	• Expanding Sales Channels While Minimizing Bad Debts

※MCP(Model Context Protocol):A standard for connecting generative AI with external business systems and data using a common method.
※MCP Server: A connectivity feature that supports MCP and enables generative AI to integrate with external data and business tools using a common protocol. The AI can access information and perform various operations within the scope of its granted permissions.

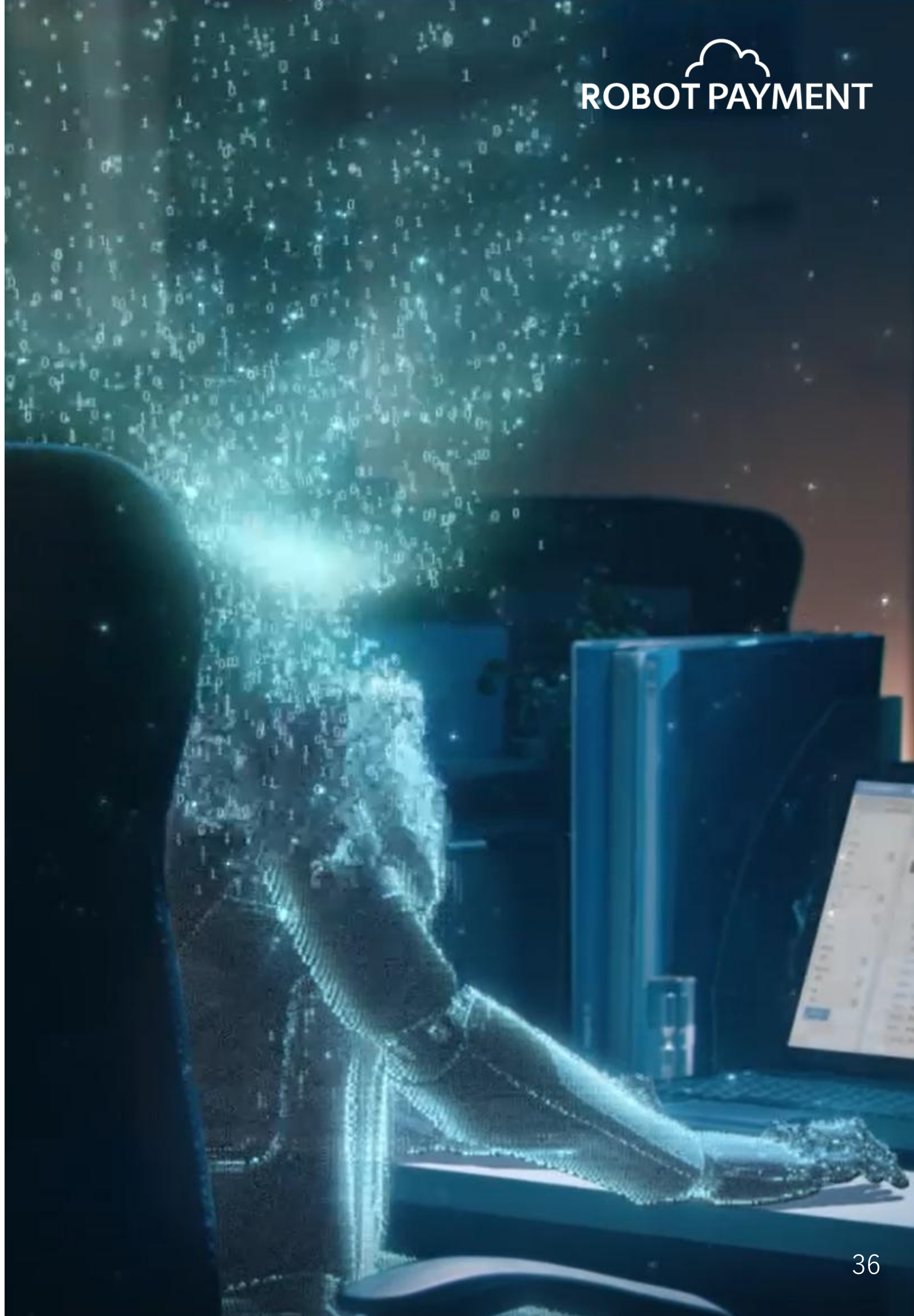
AI Product Map

To realize product value that continues to evolve through AI and data, we will establish detailed schedules for key themes, verify ROI and feasibility, and promote implementation and improvement in phases.



※ The roadmap shown here is subject to change based on development priorities and future progress.
※ Some projects are still in the research phase, and since the level of certainty varies significantly by topic, there is a possibility that the schedule may change substantially.

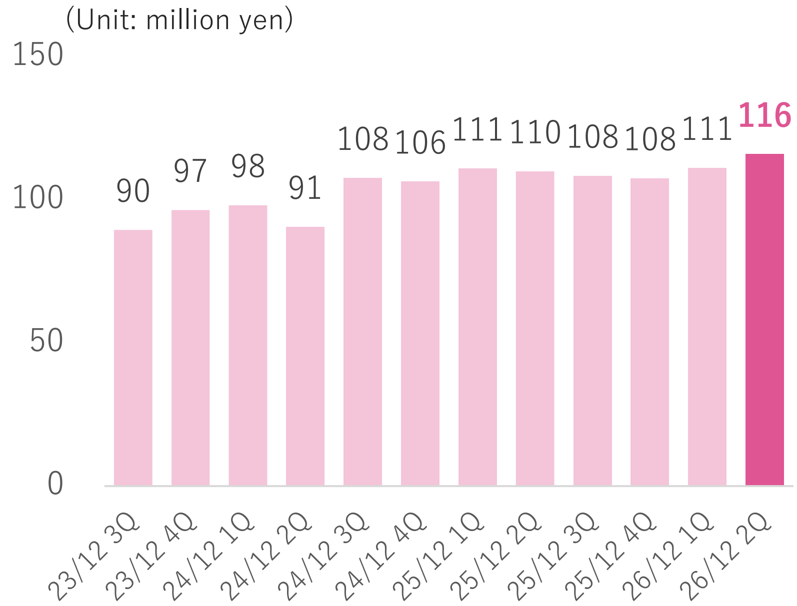
06 Expenses



Key Expense Trends (Quarterly)

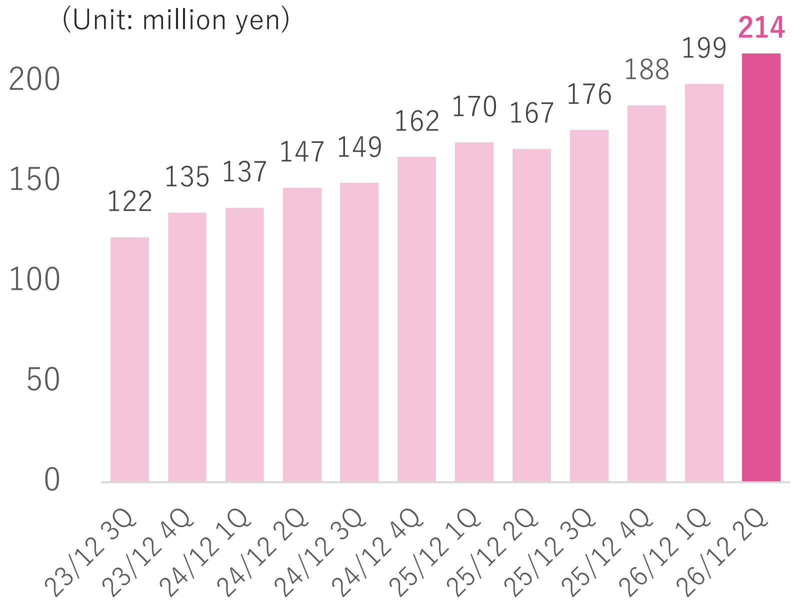
We are making investments in line with Long-Term Management Strategy, which aims for high growth rates based on the premise of sustained revenue and profit growth.

Advertising & Promotion Expenses



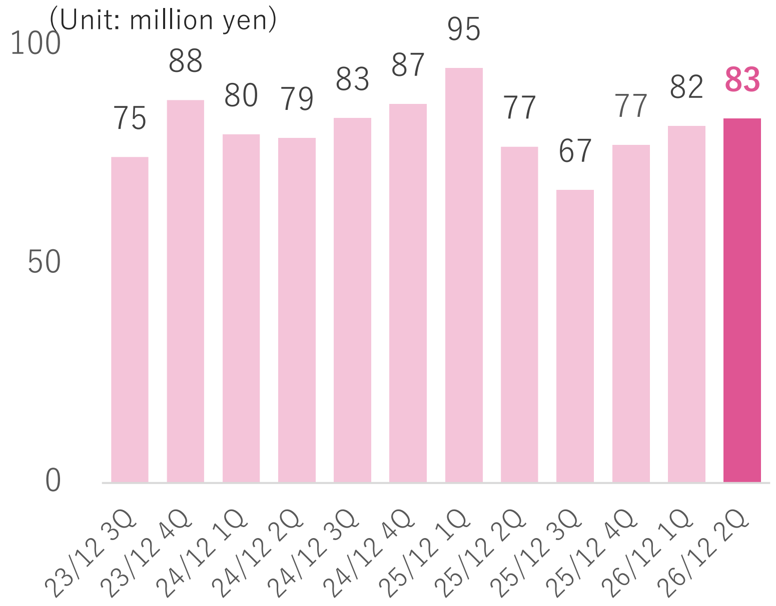
- Remain at the same level as recently.
- We will focus primarily on targeted awareness campaigns, digital advertising, and trade show participation, while prioritizing cost-effectiveness.

Salaries & Benefits



- To establish a competitive advantage in the AI era, we will secure personnel to enhance our customer acquisition capabilities, build an AI-driven development framework, develop new services, and bring development in-house.

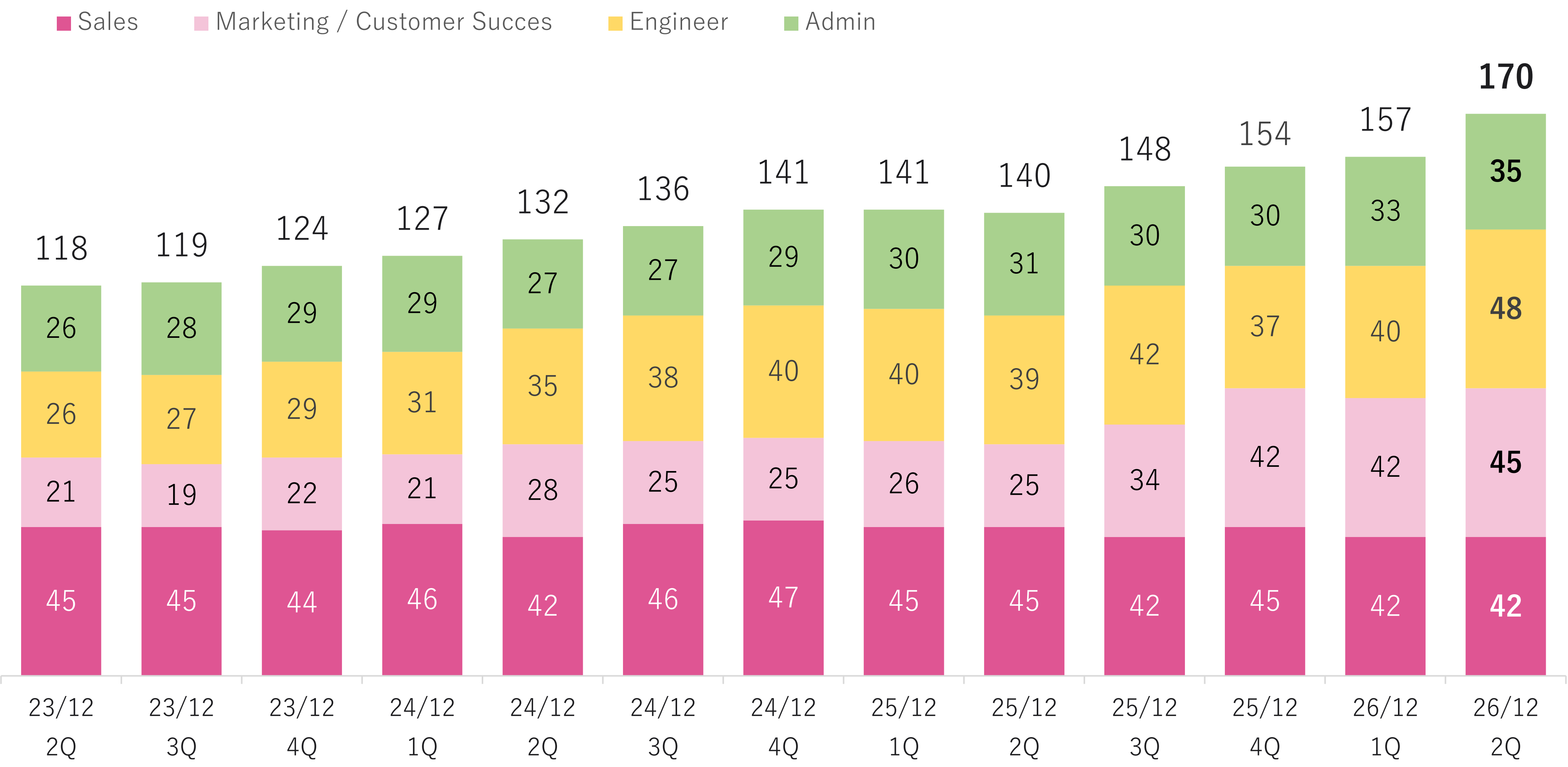
Development Expenses



- Continued Progress in Promoting In-House Production
- We will continue to prioritize development productivity and drive feature development and quality improvement while leveraging AI.

Headcount Trend by Job Function

A policy to optimize the number of hires in accordance with our HR policy.



Appendix

Materials designed to provide a deeper understanding of our business and strategy

Our Growth Story

Growth Story
-Contents-

1

Business model further strengthened by AI

Revenue structure not affected by per-user (ID-based) pricing

With the spread of AI, tasks previously operated by multiple people may be replaced by AI, potentially reducing the number of required user IDs.
Because only a small portion of our revenue comes from ID-based fees, any impact would be limited.
Moreover, our product is mainly used by accounting departments handling money flows, where operations already run with the minimum necessary headcount. In addition, human approval is required to execute transfers, so in practice, the number of user IDs does not decrease.

	Key revenue mix of our service		
	Processing-based fees		ID-based fees
Revenue composition ※Figures for FY2025 (year ended Dec 2025).	approx. 97.5%		approx. 2.5%
Impact of AI adoption	Revenue is maintained because fees are charged per processing of external transactions*		While ID reduction may be possible in general, it does not occur in practice in accounting operations
Main billable items (Processing-based fees)	**Spread** Fees charged based on the payment amount for transactions where payments are executed and fully collected	**Storage** Fees charged based on processing volume such as invoice issuance and delivery	**User ID fee** Fees charged based on the number of users at the customer company
	Fee Fees charged based on the number of payment execution processes	**System usage fee** A fixed monthly fee to use the system	

* Mainly refers to invoice delivery to bill-to companies and payment processing to card companies.

AI-Irreplaceable Business Model

ROBOT PAYMENT

Payments require clear accountability and human judgment, and involve legal and financial risk—making AI replacement impossible.
For areas often considered AI-replaceable, we enhance functionality by embedding AI ourselves—so even if AI players enter, we can deliver equal or greater value.
By centrally integrating and automating the end-to-end workflow around payments, we continuously deliver value beyond a standalone AI tool.
As a result, our products continue to be used as payment infrastructure that cannot be replaced by AI.

Subscription Pay

Contract Management / Credit Assessment → Billing Cycle Setup → Payment Execution → Document Issuance

- **Contract Management / Credit Assessment, Billing Cycle Setup**: Often considered AI-replaceable, but in practice not replaced—and continues to be used as payment infrastructure.
- **Payment Execution**:
  - Data transmission to and retrieval from card companies
  - Umbrella merchant agreement
  - Contracts with financial institutions
  - Must comply with industry rules
  - Compliance with PCI DSS, etc.

  Structurally impossible to be replaced by AI
- **Document Issuance**: Often considered AI-replaceable, but in practice not replaced—and continues to be used as payment infrastructure.

Billing Management Robo

Data Integration → Invoice Issuance → Payment Execution → Collections → Cash Application (Payment Reconciliation) → Dunning → Accounting Integration

- **Data Integration, Invoice Issuance**: Often considered AI-replaceable, but in practice not replaced—and continues to be used as payment infrastructure.
- **Payment Execution, Collections, Cash Application (Payment Reconciliation), Dunning**:
  - Data transmission to and retrieval from banks
  - Accurate cash application, including exception handling
  - Immediate dunning actions

  Structurally impossible to be replaced by AI
- **Accounting Integration**: Often considered AI-replaceable, but in practice not replaced—and continues to be used as payment infrastructure.

Continuously Growing Product Value with AI + Data

Payment and behavioral data accumulated over 25 years since founding will continue to grow. By training AI on this large-scale data, our products keep improving, and our value as payment infrastructure continues to increase.

AI-enabled Subscription Pay

Workflow	Contract Mgmt / Credit Assessment	Billing Cycle Setup	Payment Execution	Document Issuance

Accumulated data	Customer attributes, contract terms, payment logs	Payment delay history, payment logs, historical transaction patterns	Approval rates by payment method, historical transaction patterns
	×	×	×
AI usage	AI	AI	AI
Enhanced capabilities	Automated credit assessment (limit / approval) / fraud scoring	Optimal payment method recommendations / upsell & down-sell alerts	Automated collections optimized by payment method

AI-enabled Billing Management Robo

Workflow	Data Integration	Invoice Issuance	Payment Execution	Collections	Cash Application (Reconciliation)	Dunning	Accounting Integration

Accumulated data	Billing patterns, contract terms	Historical collection patterns, contact history	Historical collection patterns, customer attributes
	×	×	×
AI usage	AI	AI	AI
Enhanced capabilities	Automated validation of contract & billing details / automatic detection of billing errors	Enhanced capabilities: Collection priority scoring / installment collections & factoring recommendations	Recommend and execute higher-success dunning actions

A business model that makes it difficult for competitors to enter the market

ROBOT PAYMENT

Launching a payment service involves numerous challenges related to systems, operations, and contracts, making it difficult for new entrants to break into the market.

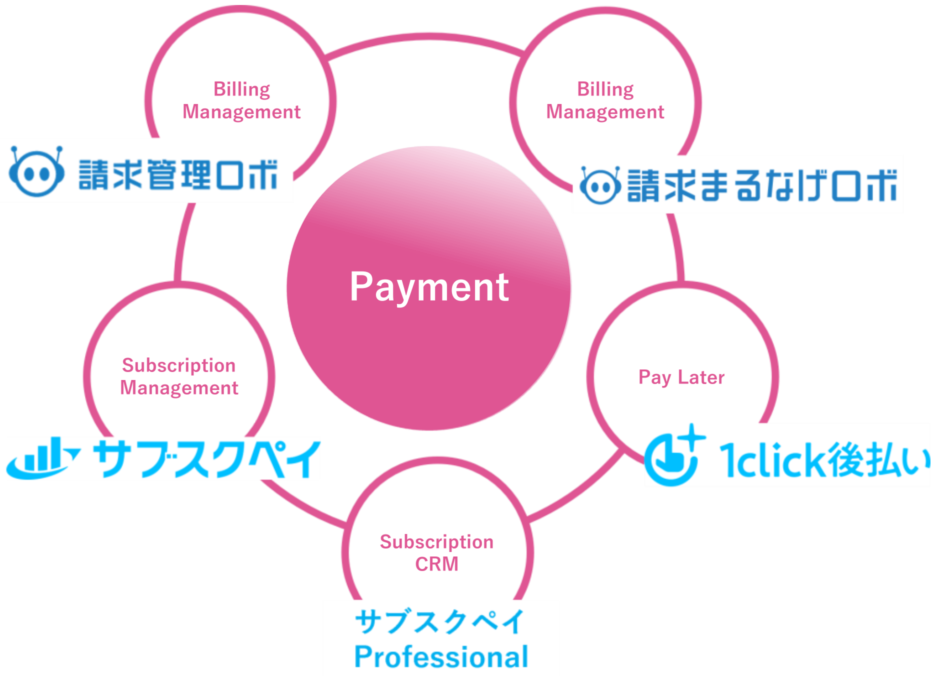
Requirements for Payment Services

Providing payment services requires contracts with credit card companies and financial institutions,
credit assessment expertise, robust security measures, and more.

- Building a Gateway System
- Robust security measures
- 24/7 System Maintenance
- Complex and meticulous operations
- Compliance with laws and industry regulations
- Master Merchant Agreement with a Credit Card Company
- Credit and Underwriting Expertise
- Contracts and Networks with Financial Institutions

Payment processing is a key strength that sets us apart from the competition

All of our products integrate with payment systems,
which creates a competitive advantage and sets us apart from our competitors.



2

Accelerated expansion for exponential revenue growth

Corporate Purpose Statement

Break down the three barriers blocking commerce —and make Japan strong again

Japan’s economy has struggled to escape deflation since the early 1990s—often described as the “lost 30 years.” Innovation and the creation of growth industries have lagged, and a shrinking workforce driven by an aging population and low birthrate has further constrained growth, resulting in a significant decline in international competitiveness.

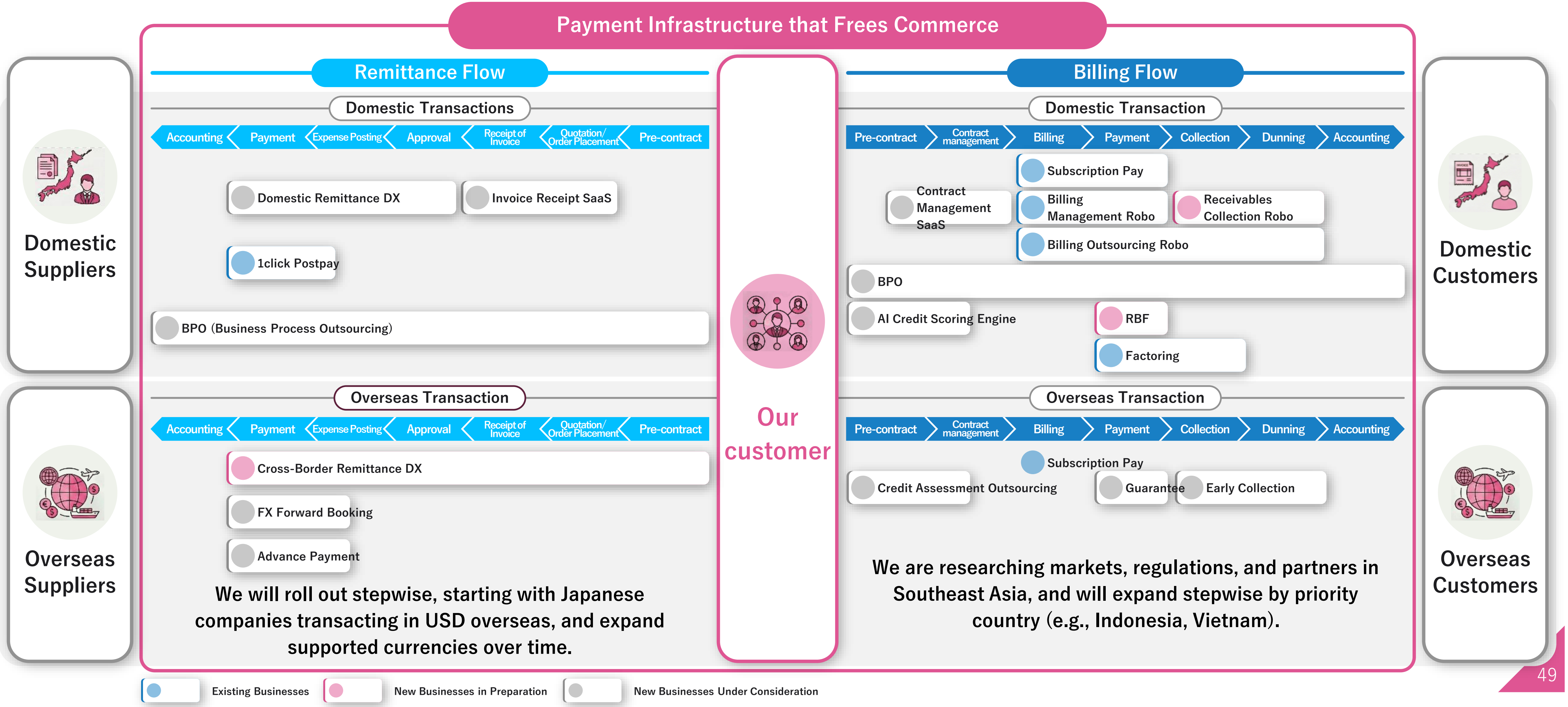
Against this backdrop, ROBOT PAYMENT tackles three structural barriers that hinder commerce—customs, inefficiency, and credit. Through innovative services that connect money, we smooth the flow of funds so that SMEs and core industries in Japan can unlock their full potential, enabling transactions to move faster and more smoothly and creating more opportunities for new value to emerge.

*You can watch the CPS video here.

URL：https://youtu.be/5OmyOVAp3nY

Growth Strategy

By expanding the areas where we can solve money-related challenges,
we will break down the barriers of “customs,” “inefficiency,” and “credit.”



Accelerated expansion to grow revenue exponentially

ROBOT PAYMENT

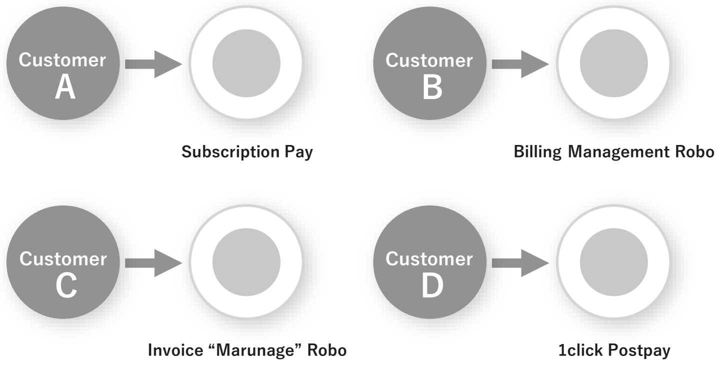
Cross-sell multiple products across our expanded business and customer base.
Layer on finance services to drive accelerated revenue growth.

Phase 1

Now

Expand Business Domains

Grow the customer base in proportion to the expansion in business lines to drive revenue growth.

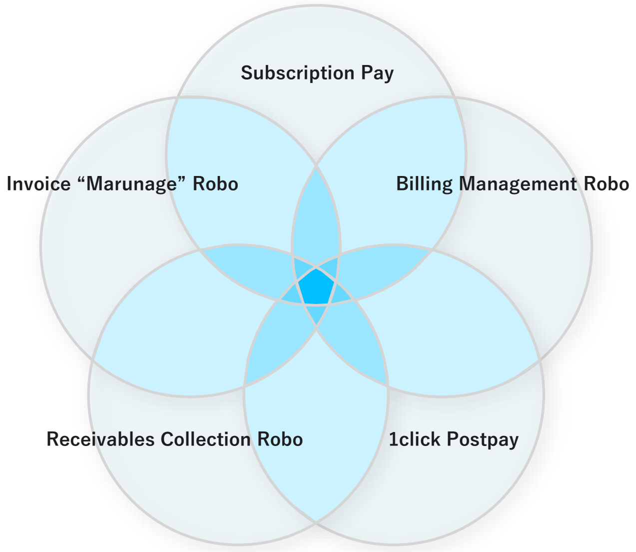


Phase 2

Business expansion that adds revenue on top of Phase 1

Improve Cross-sell Rate

Multiple products overlap in a network, generating cross-sell and driving multiplicative revenue growth.



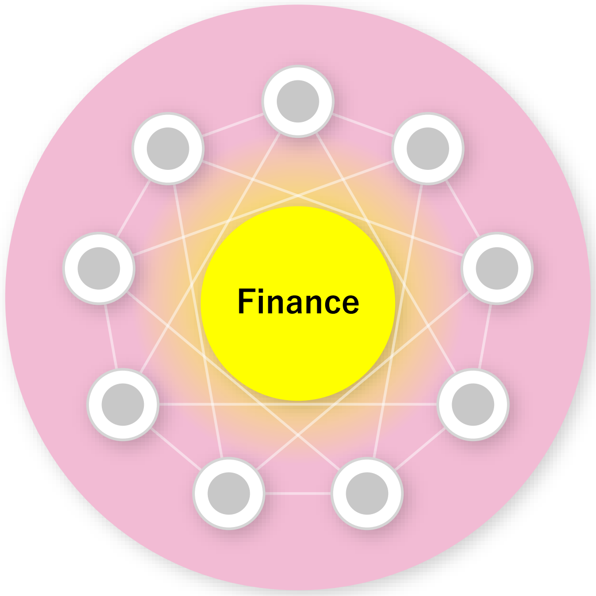
With N products, we create N × N combinations of cross-sell opportunities.

Phase 3

Business expansion that adds revenue on top of Phases 1 and 2

Increase Finance Transaction Volume

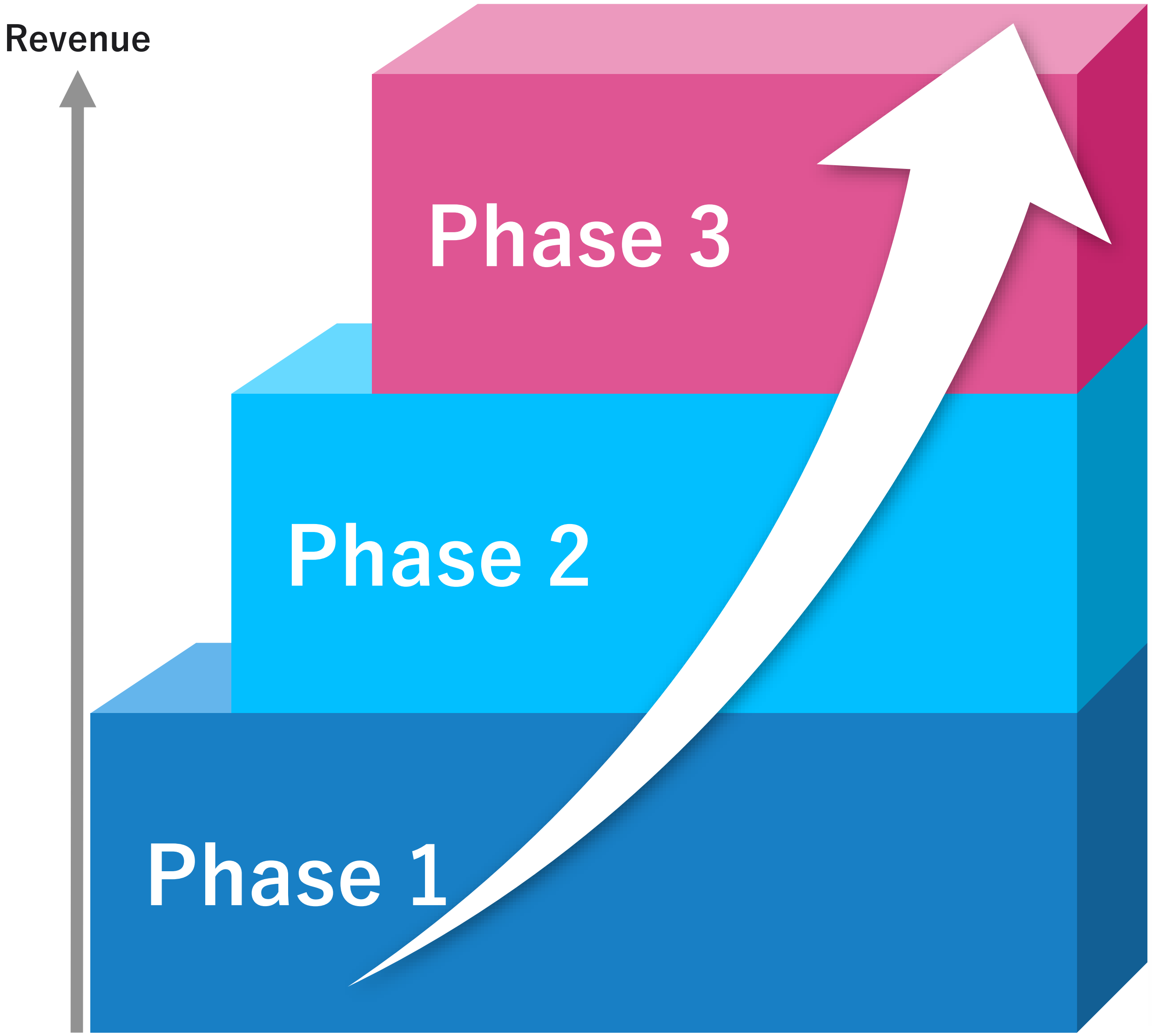
By offering finance services, we generate revenue by applying a fee rate to the transaction volume accumulated in Phases 1 and 2—creating further accelerated growth.



Note: The rate at which existing customers adopt additional products (e.g., Billing Management Robo customers adopting Subscription Pay).

Revenue Growth Logic by Phase Expansion

As we expand by phase, incremental revenue is layered on in each phase
—driving accelerated revenue growth.



Phase 3

Accounts × Transaction Volume × Cross-sell rate × (Number of business lines)^2 × Finance fee rate

+

Phase 2

Accounts × ARPU × Cross-sell rate × (Number of business lines)^2

+

Phase 1

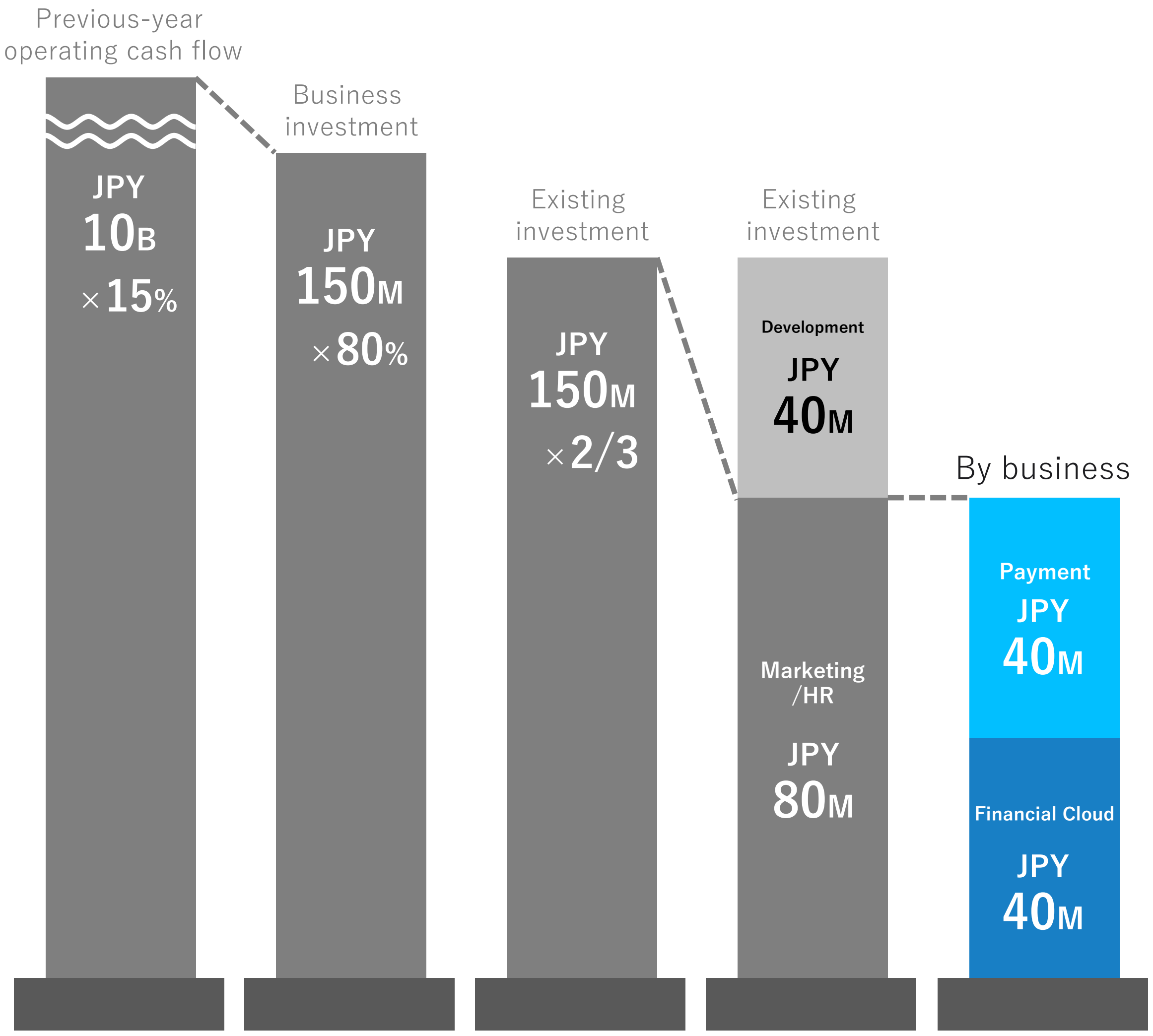
Accounts × ARPU × Number of business lines

3

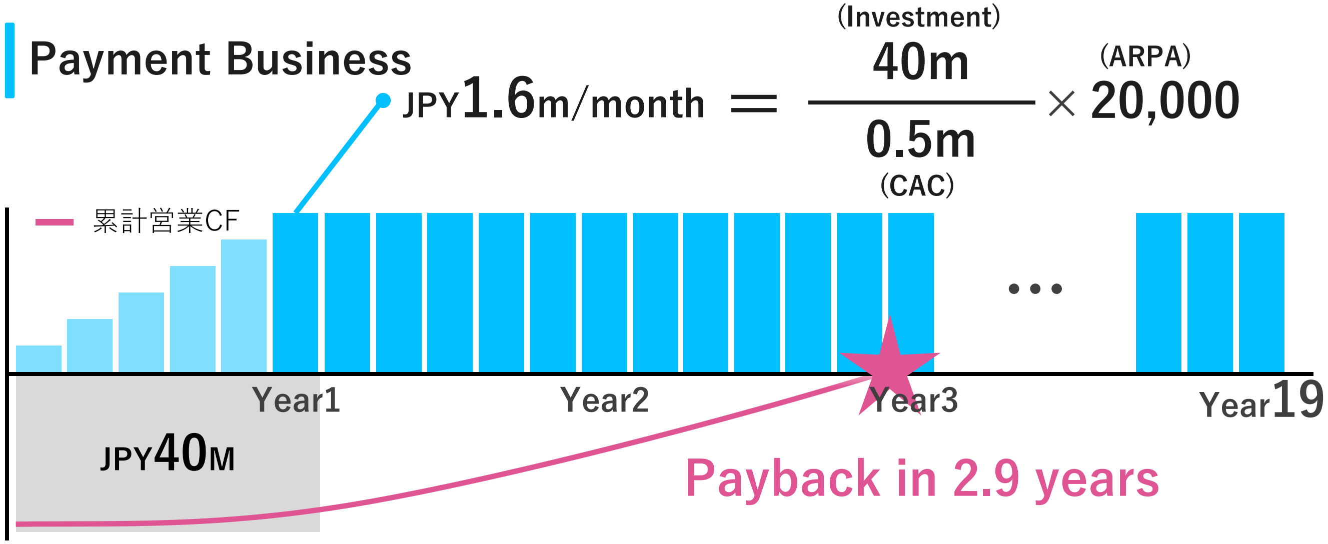
Payback concept for existing business investments

Expected Payback from Investing in Existing Businesses

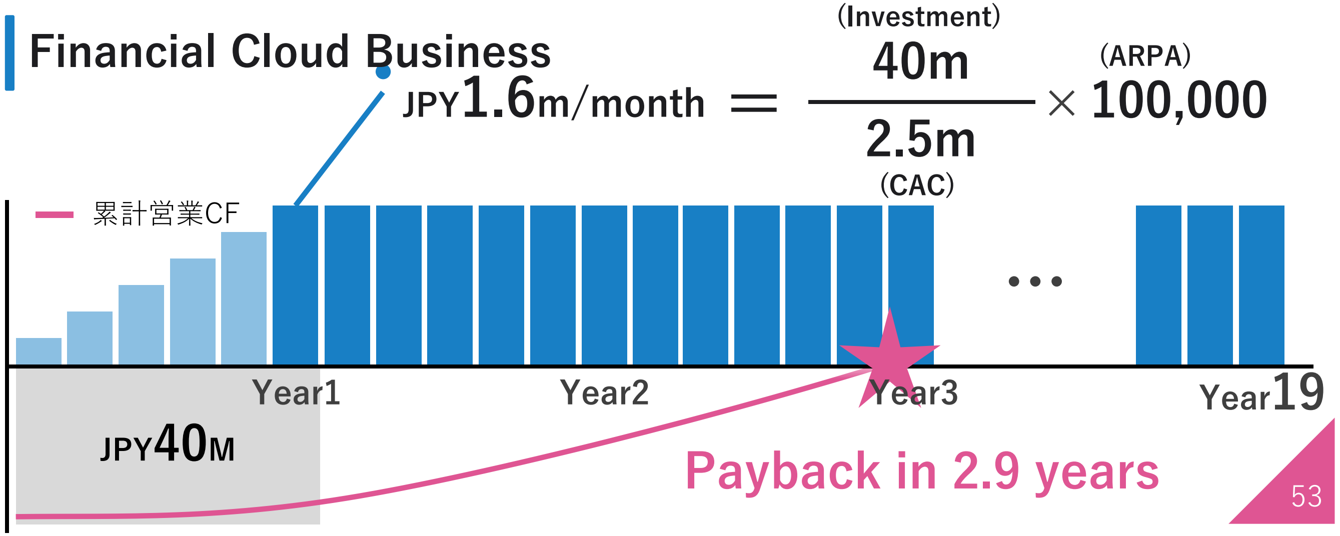
If we invest in the Payment Business and Financial Cloud Business, payback is expected in 2.9 years (returns exceed investment) based on past results.



Payment Business



Financial Cloud Business



4

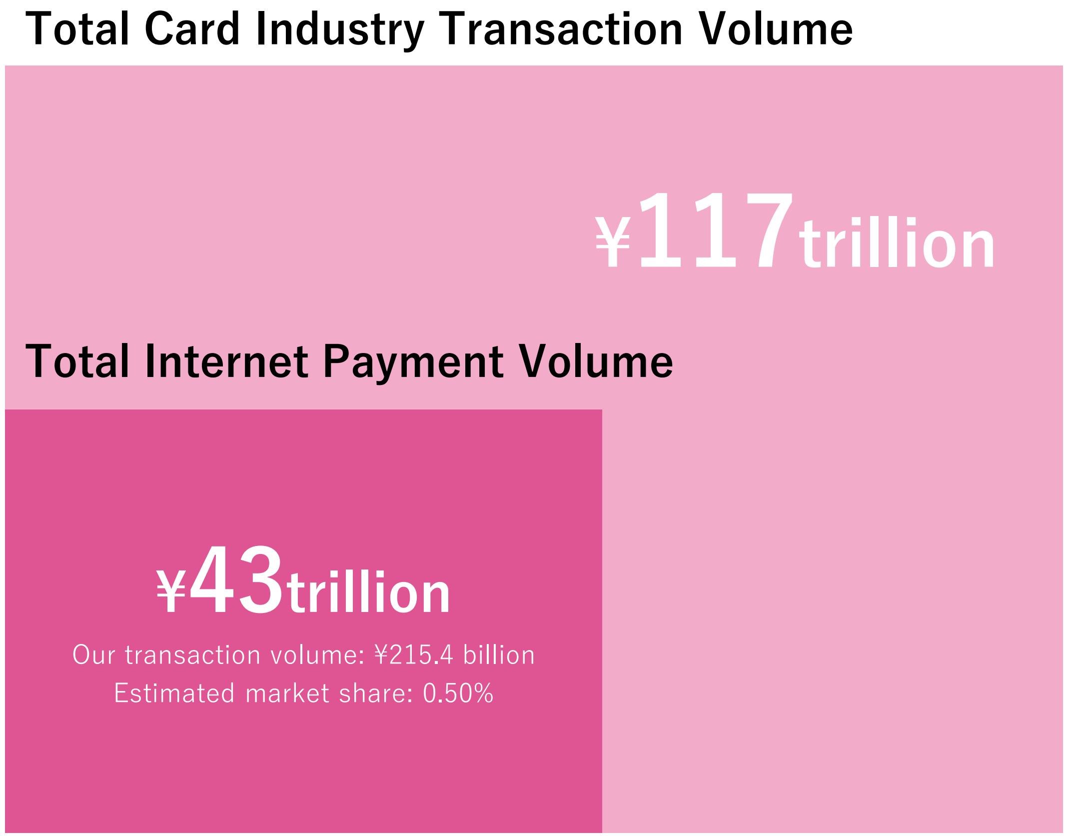
Market Growth Potential

Market Size: Subscription Pay

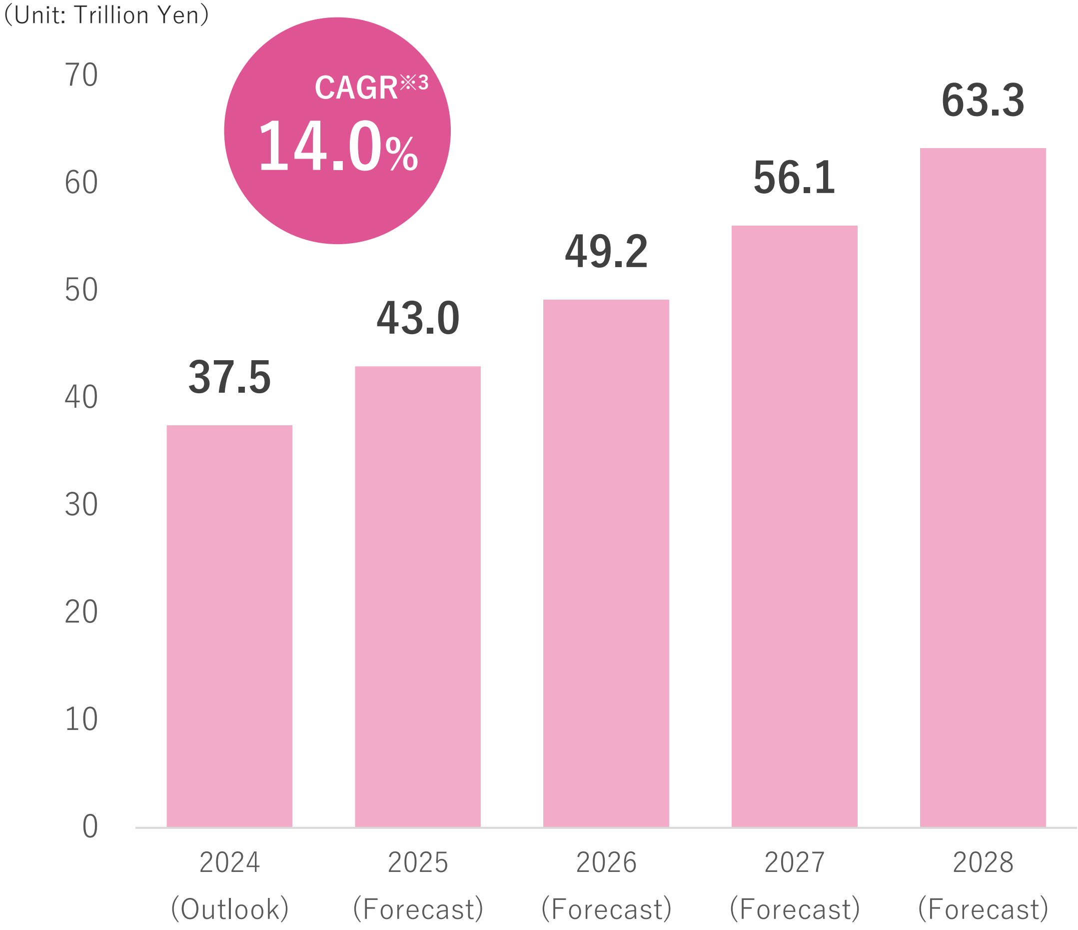
ROBOT PAYMENT

Our assumed market share in online payments is around 0.50%.
The online payment service market continues to grow, expanding room for adoption.

Estimated Market Size of Subscription Pay as of 2025※1 ※2



Trends in the E-Commerce Payment Services Market※2



※1 Based on METI report “Cashless Payment Ratio in 2024,” issued March 2025.
※2 Based on Yano Research Institute release “Survey on Online Payment Service Market (2025),” published March 27, 2025.
※3 CAGR of market size over the five years from 2024 to 2028.

Market Size: Billing Management Robo

**Billing Management Robo holds 0.7% share, leaving large growth potential.
Domestic Subscription market expansion will further accelerate adoption.**

Estimated Market Size for Invoice Management Robo as of 2023※1

Number of BtoB Transaction Companies

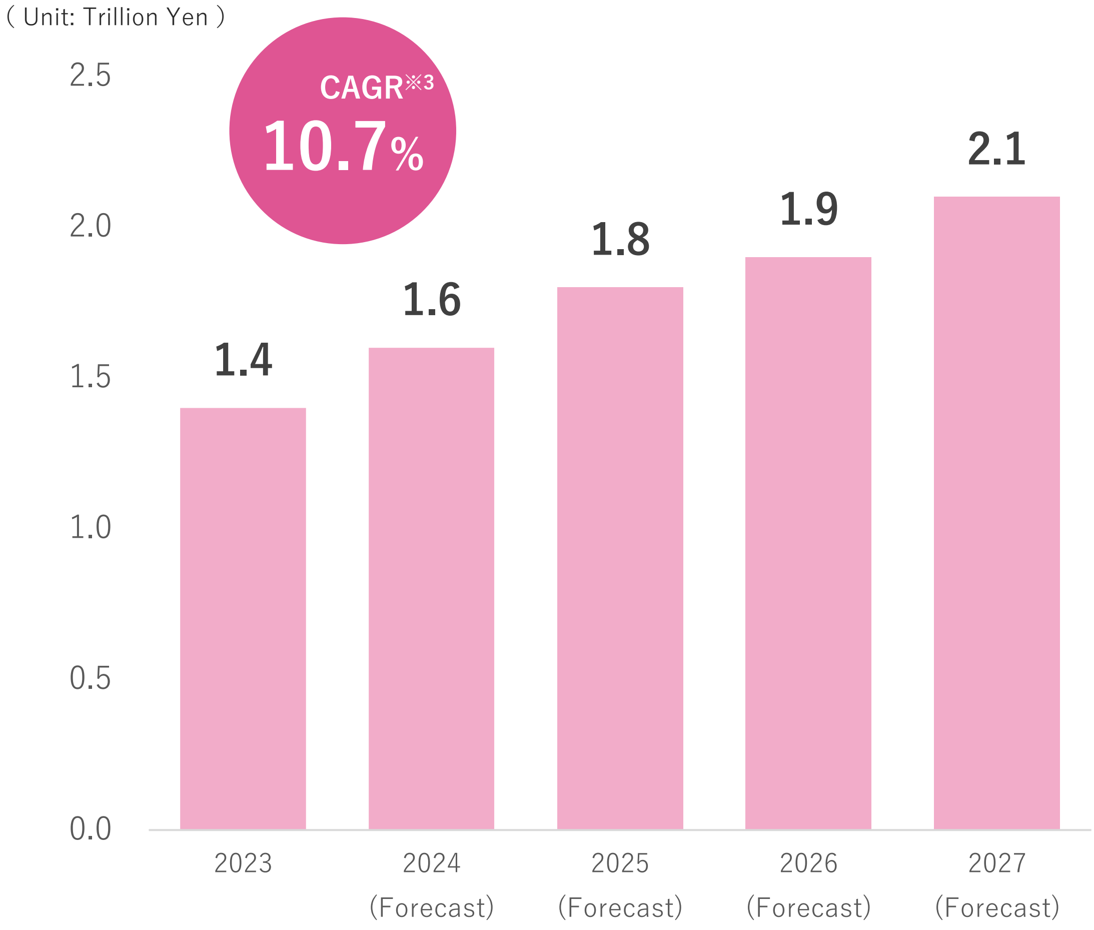
2,504,413 companies

Potential Market for Invoice Management Robo Acquisition
(Companies with 30–999 Employees)

128,280 companies

Our Account: 867
Our estimated acquisition share: 0.68%

Trends in the Domestic SaaS Market Size※2



※1 Based on MIC Statistics Bureau “2021 Economic Census for Business Activity,” published June 2023.
※2 Based on Fuji Chimera Research Institute “Software Business New Market 2023 Edition.”
※3 CAGR of market size over the five years from 2023 to 2027.

Market Size: Billing Outsourcing Robo / 1click Postpay

The factoring market is small within the B2B payment market.
The BNPL market is steadily expanding, offering high potential for product growth.

Estimated Market Size of Invoice "Marunage" Robo & 1Click Post-pay as of 2023※1

BtoB Payment Market

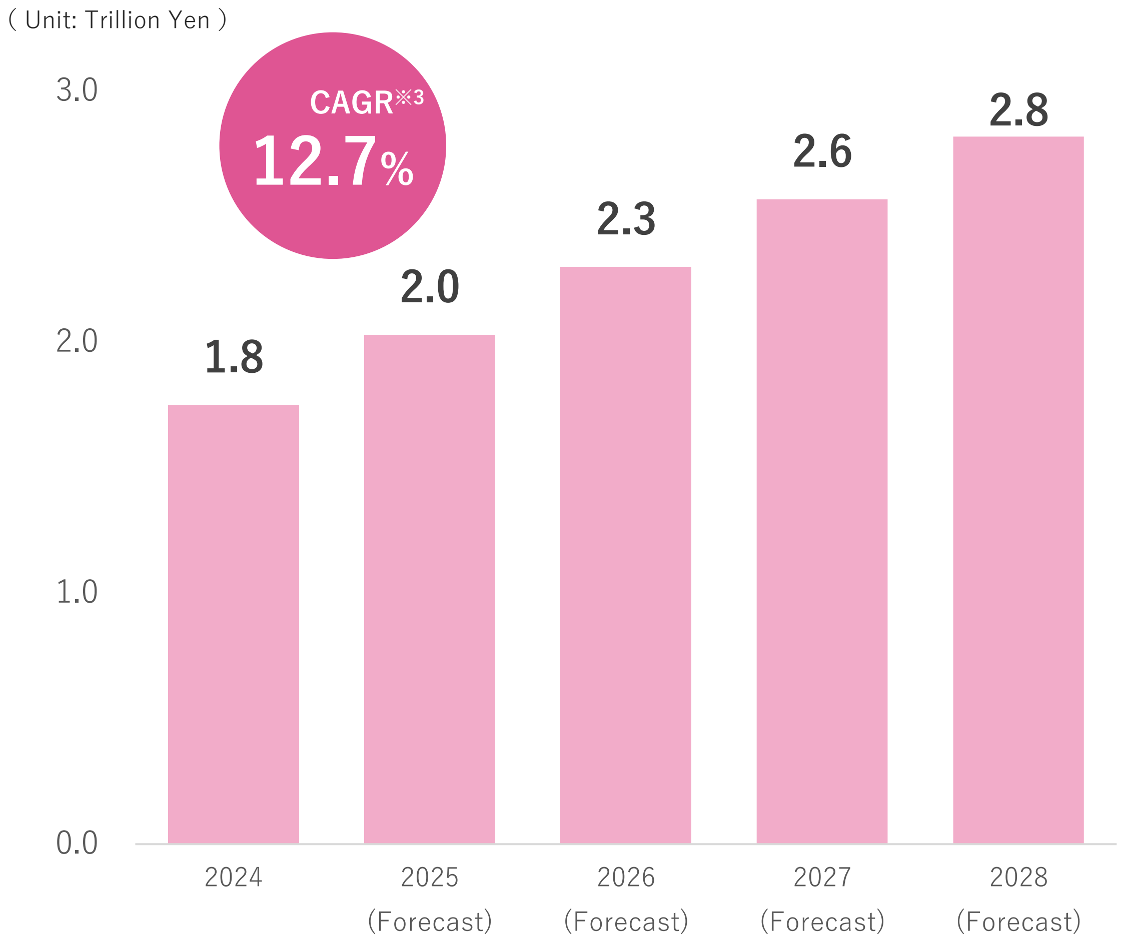
¥1,481 trillion

Factoring Market

¥9.2 trillion

Invoice "Marunage" Robo:
Debt collection volume of ¥400 billion
(0.04%)
1Click Post-pay:
Company transaction volume of ¥13 billion
(0.01%)

Market Trends of Buy Now, Pay Later (BNPL) Services※2



※1 Based on MIC "Cross-Industry Survey (Enterprise Statistics)," published July 2023.
※1 Based on FCI "Total Factoring Volume by Country in the Last 7 Years (in million Euros)," converted at ¥160/€.
※2 Based on Yano Research Institute release "Survey on Online Payment Service Market (2025)," published March 27, 2025.
※3 CAGR of market size over the five years from 2024 to 2028.

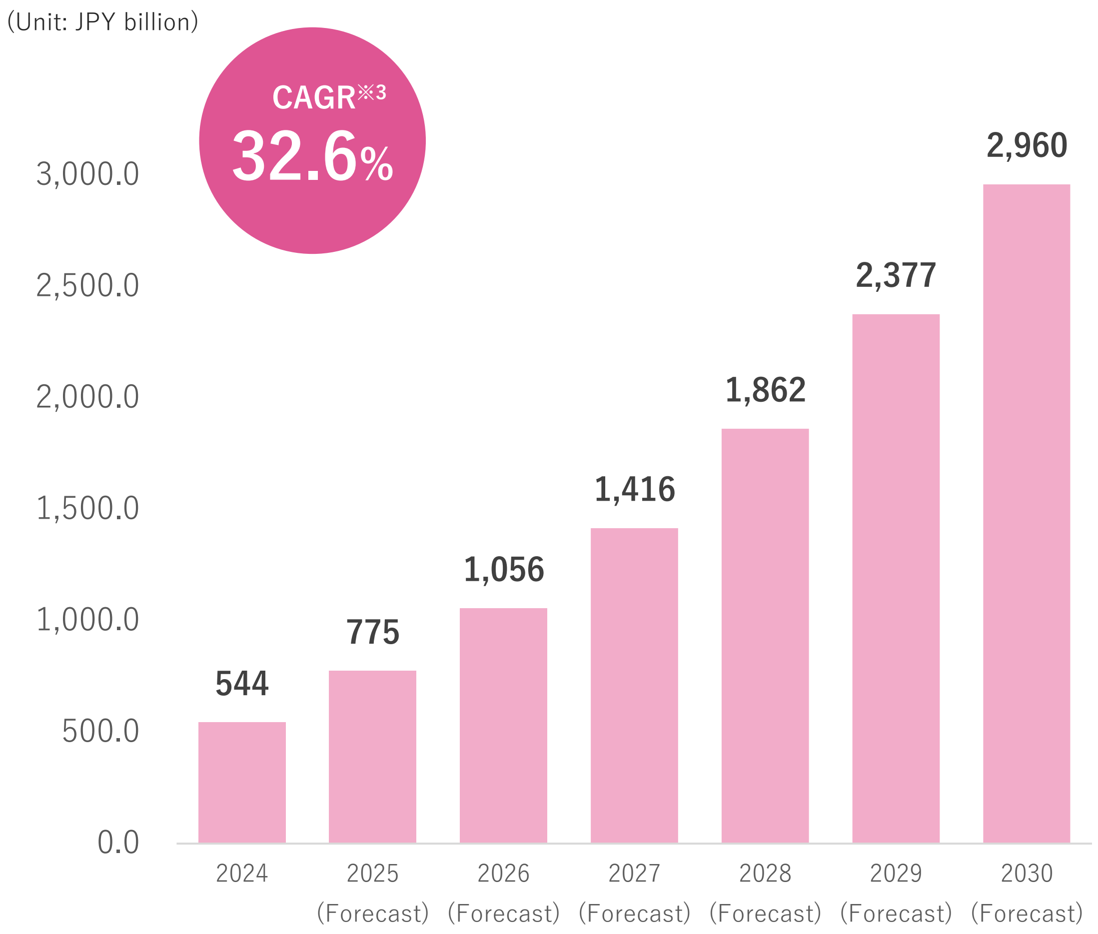
Market Size: Receivables Collection Robo

ROBOT PAYMENT

The domestic receivables collection market has significant room to expand.
The market is steadily growing, providing strong expansion potential for our product.

Estimated market size for Receivables Collection Robo as of 2021※1

Domestic receivables collection market size trend※2

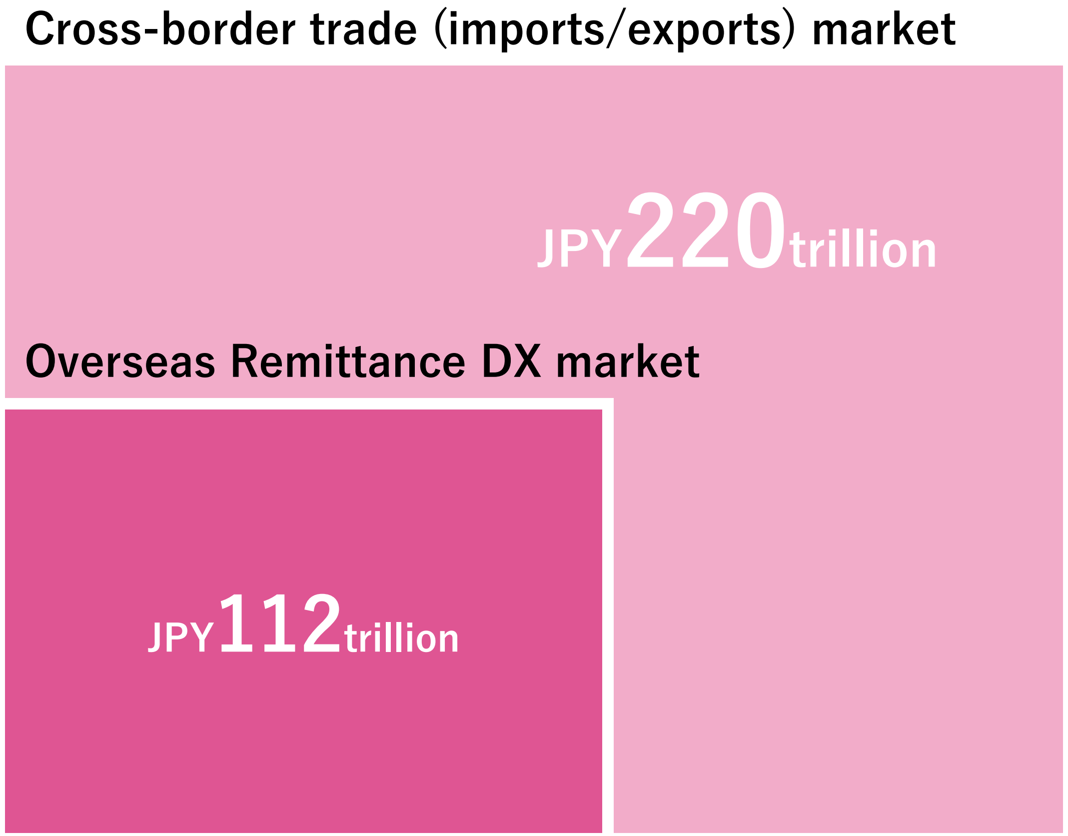


※1 Based on the Statistics Bureau of Japan, "2021 Economic Census for Business Activity" (published June 2023).
※2 Based on Yano Research Institute, "Survey on the Fee Collection & Funds Management Support Solutions Market (2025)," released Jan 19, 2026.
※3 CAGR of market size over the six-year period from 2024 to 2030.

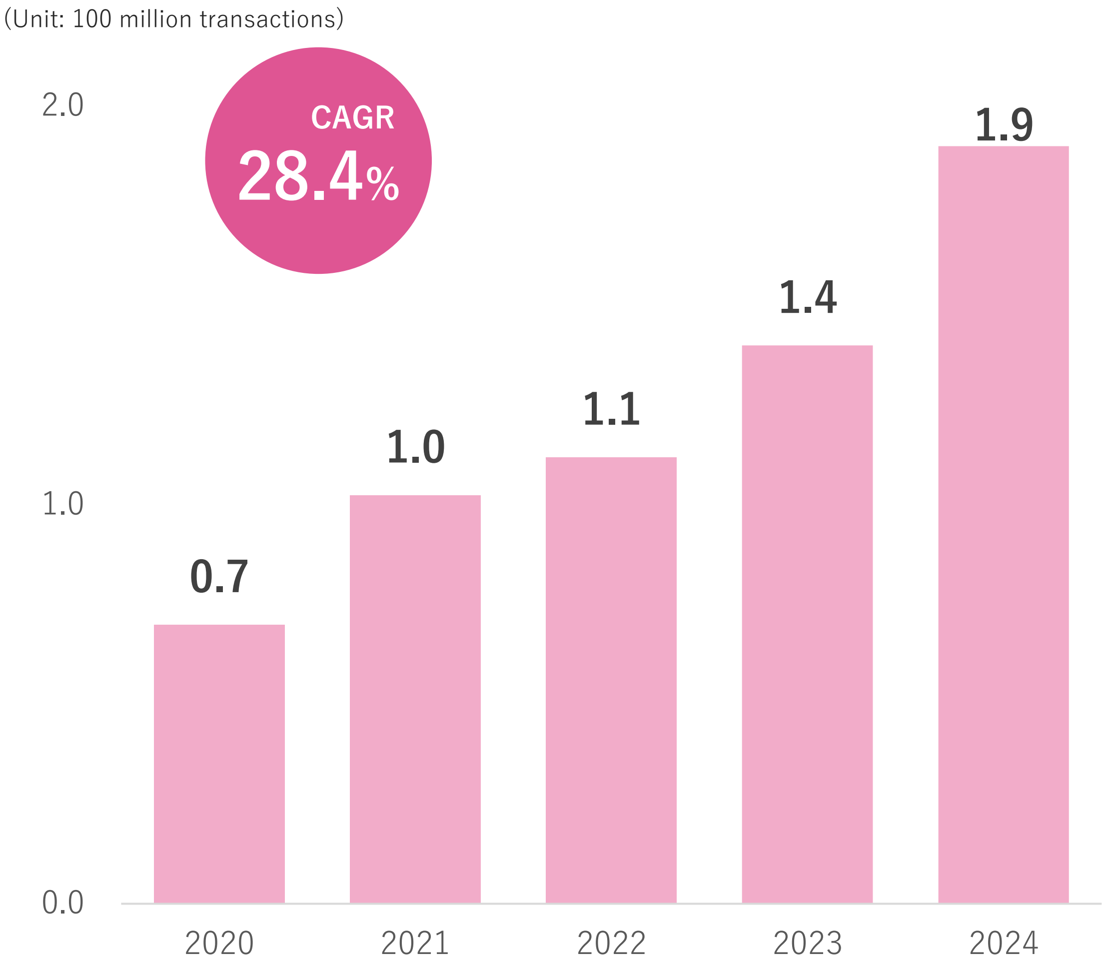
Market Size: Cross-Border Remittance DX

**The cross-border transactions market represents a large share of the B2B payments market.
The import sector in particular is steadily expanding, leaving substantial room to grow the product.**

Estimated market size for Overseas Remittance DX (as of 2024)※1



Trend in the number of import permits in Japan※2

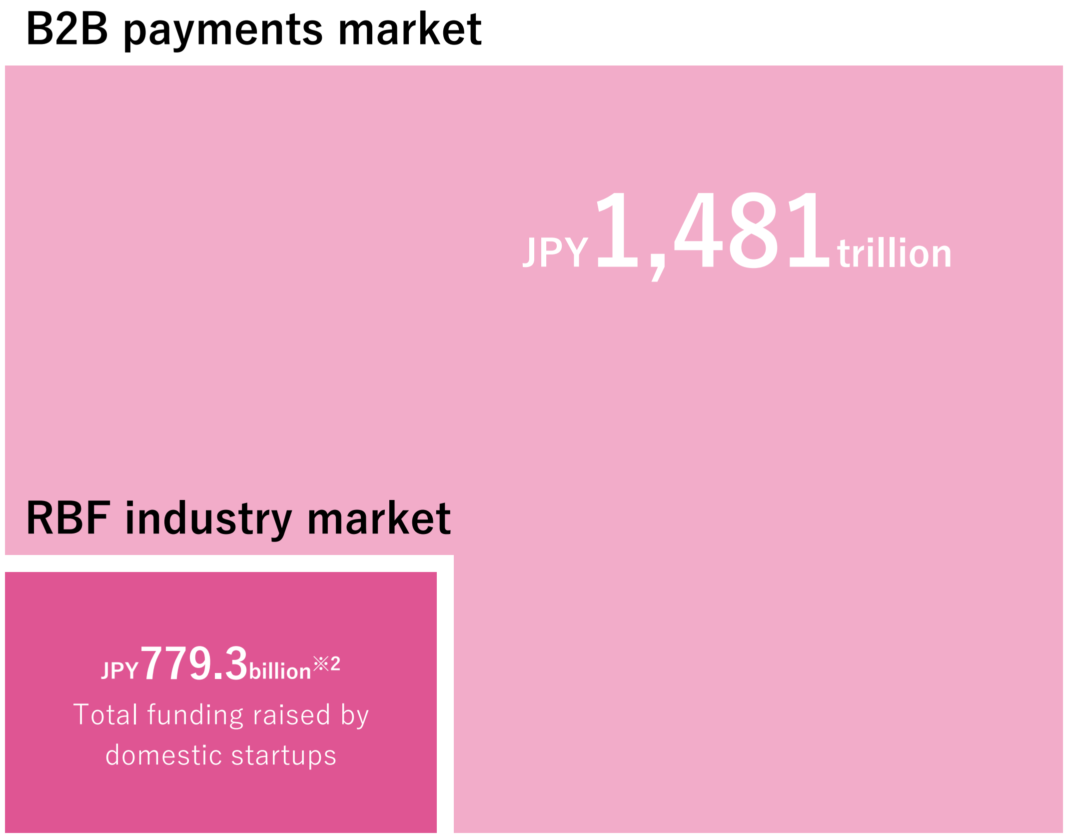


※1 Japan Foreign Trade Council, "Outlook for Japan's Trade Balance and Current Account Balance (FY2025)."
※2 Ministry of Finance (Japan): Working Group materials on small-lot import cargo (published Nov 2025).

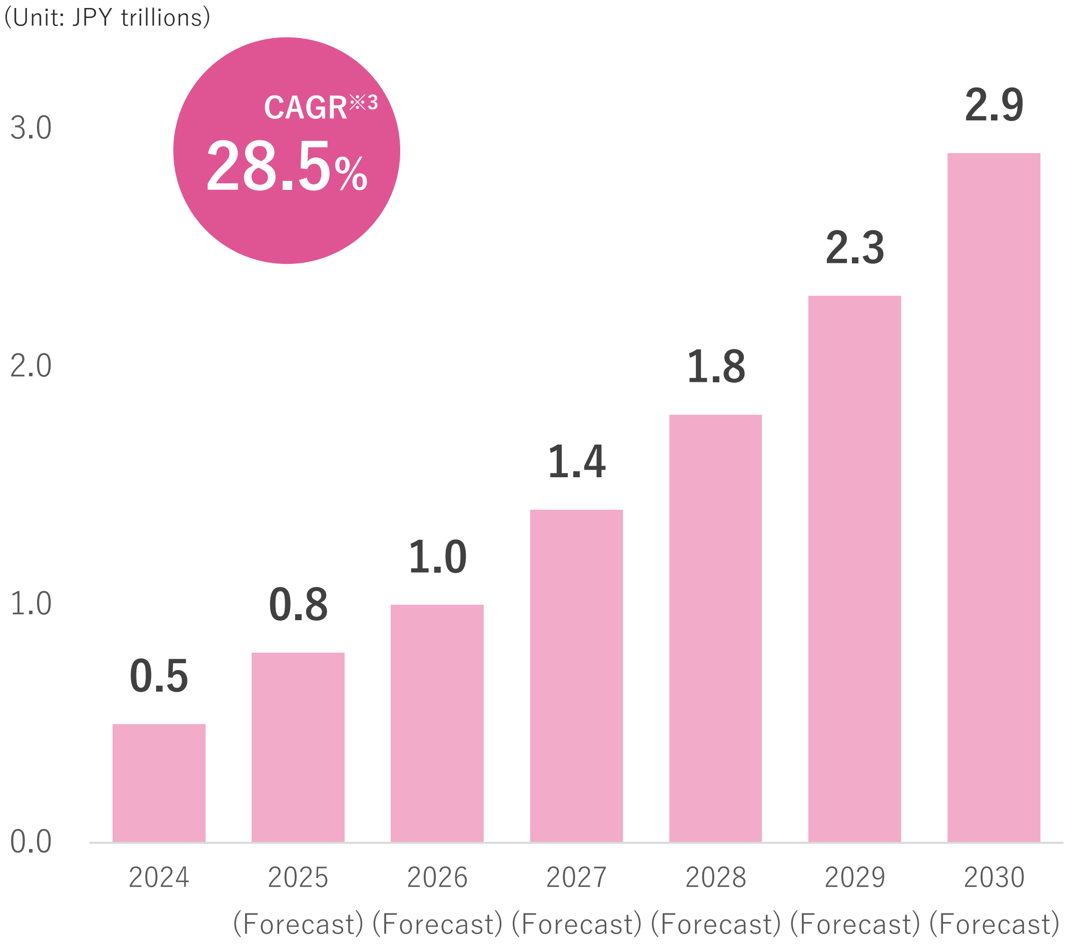
Market Size: RBF

The RBF market is still small within the overall funding landscape.
The market is steadily expanding, leaving significant room to grow the product.

Estimated RBF market size (as of Aug 2025)※1



RBF service market size trend※2



※1 Ministry of Economy, Trade and Industry (Japan), "FY2024 Digital Transaction Environment Development Project (E-commerce Market Survey)" (published Aug 2025).
※2 Startup Finance Market Review (2024).
※3 CAGR of market size over the six-year period from 2024 to 2030.

Overview of Our Products

Our Products

ROBOT PAYMENT

Solving business challenges through payment infrastructure

Product Lineup	サブスクペイ Customer Management / Recurring Billing for Subscription Businesses	サブスクペイ Professional Data Integration / Analysis / Action for Subscription Customers	請求管理ロボ Automation and Optimization from Invoicing to Receivables Management	請求管理ロボ for Enterprise Customizability / Scalability / High-volume Processing	債権回収ロボ Preventing Unpaid Invoices Before They Happen Automating and Streamlining Collection Efforts	請求まるなげロボ Outsourced Invoice Management and Accounts Receivable Payment Guarantee	1click後払い Post-payment Invoice Settlement Using Credit Card Payments	ファクタリングロボ for SaaS Factoring and Operational Efficiency Using Invoices
Target Customers	Businesses with subscription models		Businesses with subscription models	Large Corporations Engaged in BtoB Business	Corporations with Uncollected Receivables	Corporations conducting BtoB business	Corporations & sole proprietors receiving invoices	Corporations & sole proprietors issuing invoices
Market	Subscription Market		Invoice Issuance System Market			BtoB Payment Market		
Customer Issues	Tedious recurring subscription admin tasks	Maximizing subscription business revenue through data analytics	Human errors in admin-heavy invoicing tasks	Handling complex workflows unique to large enterprises	Reducing Bad Debts and Overdue Accounts; Improving Collection Rates Through Learning	Cash flow concerns due to staffing shortages; handling in cloud workflows	Improve capital efficiency by enabling post-payment for card invoices	Streamline factoring & financing based on invoices
Launch Date	2000	Sep 2022	2015	Nov 2022	Mar 2026	2019	Oct 2022	Sep 2024

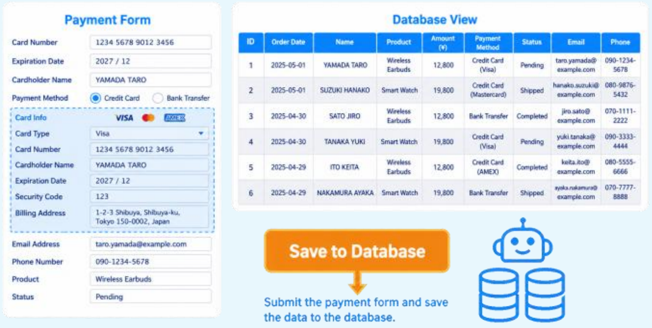
Subscription Pay

ROBOT PAYMENT

Providing Customer Management and Recurring Billing Functions Needed for All Subscription Businesses

Customer Management Functions

Customer Management Database



- Secure acquisition of customer data
- Customer management and analysis linked to payment data

Customer Management Features:

- My Page Function
- Customizable Payment Form
- Customer Analysis Function
- CRM Function

Payment Functions

Recurring Billing System

External Services

Data Integration → 1st Month
Data Integration → 2nd Month
Data Integration → 3rd Month

サブスクペイ

Data Integration

Only the initial data integration is required;monthly payment processing is automatically executed according to predefined rules.

Subscription-Oriented Payment Features

- Configurable and editable rules for each product, including price, billing cycle, contract duration, number of payments, and billing dates
- Free Trial Period Configuration
- Cancellation / Termination Form

サブスクペイ Professional

Subscription Pay Professional

ROBOT PAYMENT

Supporting revenue maximization in subscription businesses through customer management and analysis, preventing churn through customer engagement and improving LTV.

①Immediately usable after implementation

②Engage Based on Data

③ Maximize Revenue

Inflow
- SEO Optimization
- Website Creation
- Cart
- Application Form

Application & Contract Management
- Contract
- Management
- Auto Renewal of Contracts
- Sales Management

Sales Forecasting

Automated Contract Renewal
- My PageContract
- Edit PageCart
- Change Form
- Add Product Form

Payment
- Automatic Payment
- Retry Payment
- Payment Management

Real-Time Analysis
- Reports
- Dashboard
- Sales Management

Customer Engagement
- LINE Integration

Churn Prevention

Increase Customer Unit Value
- Trend Detection
- Other Integrated Apps

Aggregate All Information

Note: LINE integration is an optional feature that requires contracts with both the official LINE account and services provided by our partner companies.

Billing Management Robo – Product Overview

ROBOT PAYMENT

Automate monthly billing operations from invoice issuance to collection, reconciliation, and receivables management in one streamlined workflow.

Customer & Contract Management → Invoice Issuance → Payment (Collection) → Payment Reconciliation → Receivables Management → Journal Entry & Accounting

Customer & Contract Management System ⇔ 請求管理ロボ ⇔ Accounting System

Two Versions

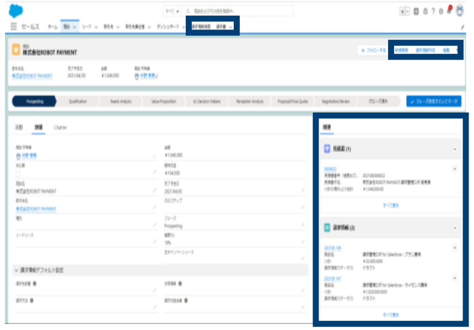
❶For All Users

請求管理ロボ

- Consolidates spot, usage-based, and fixed billing into a single invoice
- Versatile functions to meet subscription business needs
- Integration with multiple payment gateways enables automated collection

❷ For Salesforce® Users

請求管理ロボ for Salesforce



- Links customer data managed in Salesforce® directly to Billing Management Robo
- Leverages Salesforce®'s high customizability to build tailored systems

Invoice Management Robo for Enterprise

Solving challenges specific to large enterprises by combining high-volume processing, security, and operational support.

	Meeting the Needs of Large Enterprises	>	Enhanced Performance for High-Volume Invoicing, with a Dedicated Support Team
Functions	Supports up to 100,000 invoices		• Able to process large volumes of invoices even at peak times (e.g., month-end) without performance degradation.
	Multiple invoice issuers can be registered		• Easily switch between issuers when dealing with multiple departments or branches; compatible with a variety of customer needs.
Structure	ISMS Certified		• Acquired international certification for Information Security Management Systems (ISMS) "ISO27001" to ensure high data security.
	Dedicated onboarding support team		• Provides a stable, high-durability system upgrade to handle high-volume invoice processing during peak periods.

Digitizing the “collection” process after invoicing to support companies' cash flow

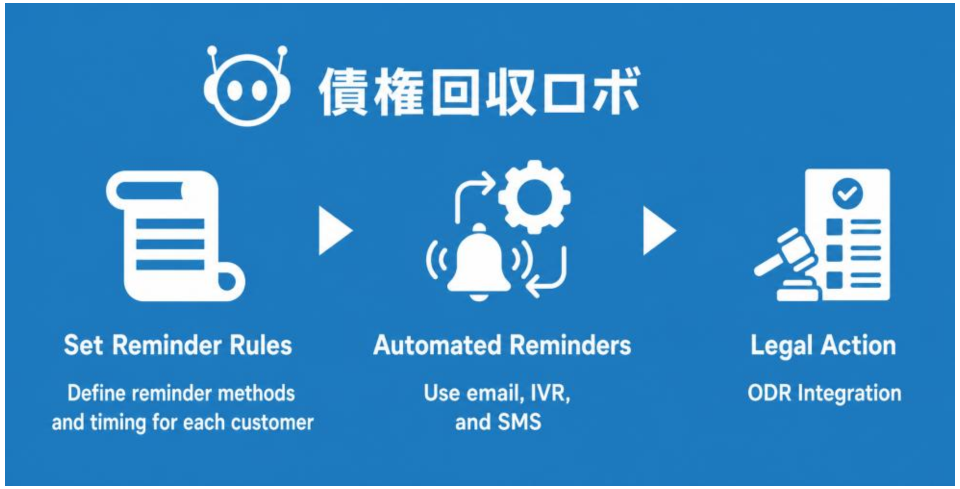
“Receivables Collection Robo” is **a digital infrastructure for debt collection and reminders** that supports business growth.

It covers a wide range of collection methods, allowing you to freely design collection scenarios based on debtor attributes and the amount owed

Accounts Receivable Management System

Data Integration

- Customer Information
- Debt Information
- Receivables Status



Integrates with your accounts receivable management system

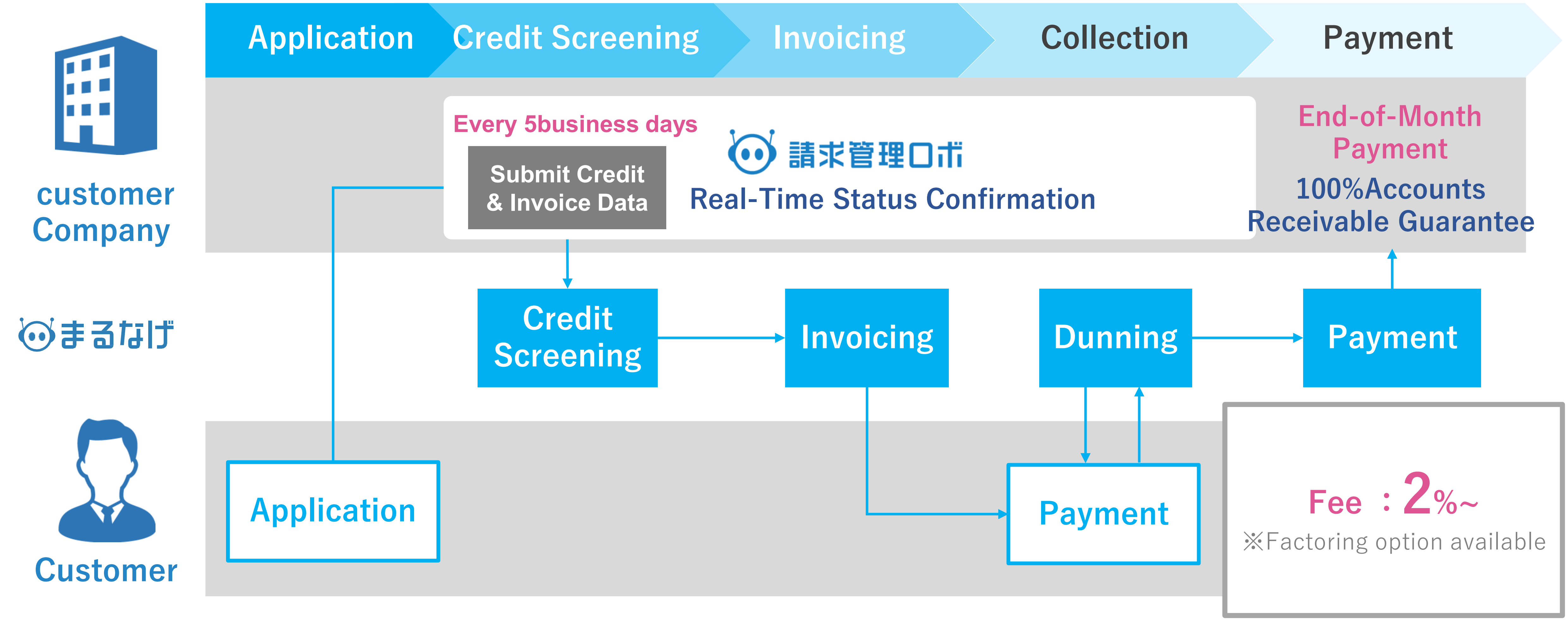
to automate the entire process of collecting overdue receivables—all in one place!

請求まるなげロボ

Billing Management Robo

ROBOT PAYMENT

Complete outsourcing from credit screening to collections with 100% accounts receivable guarantee

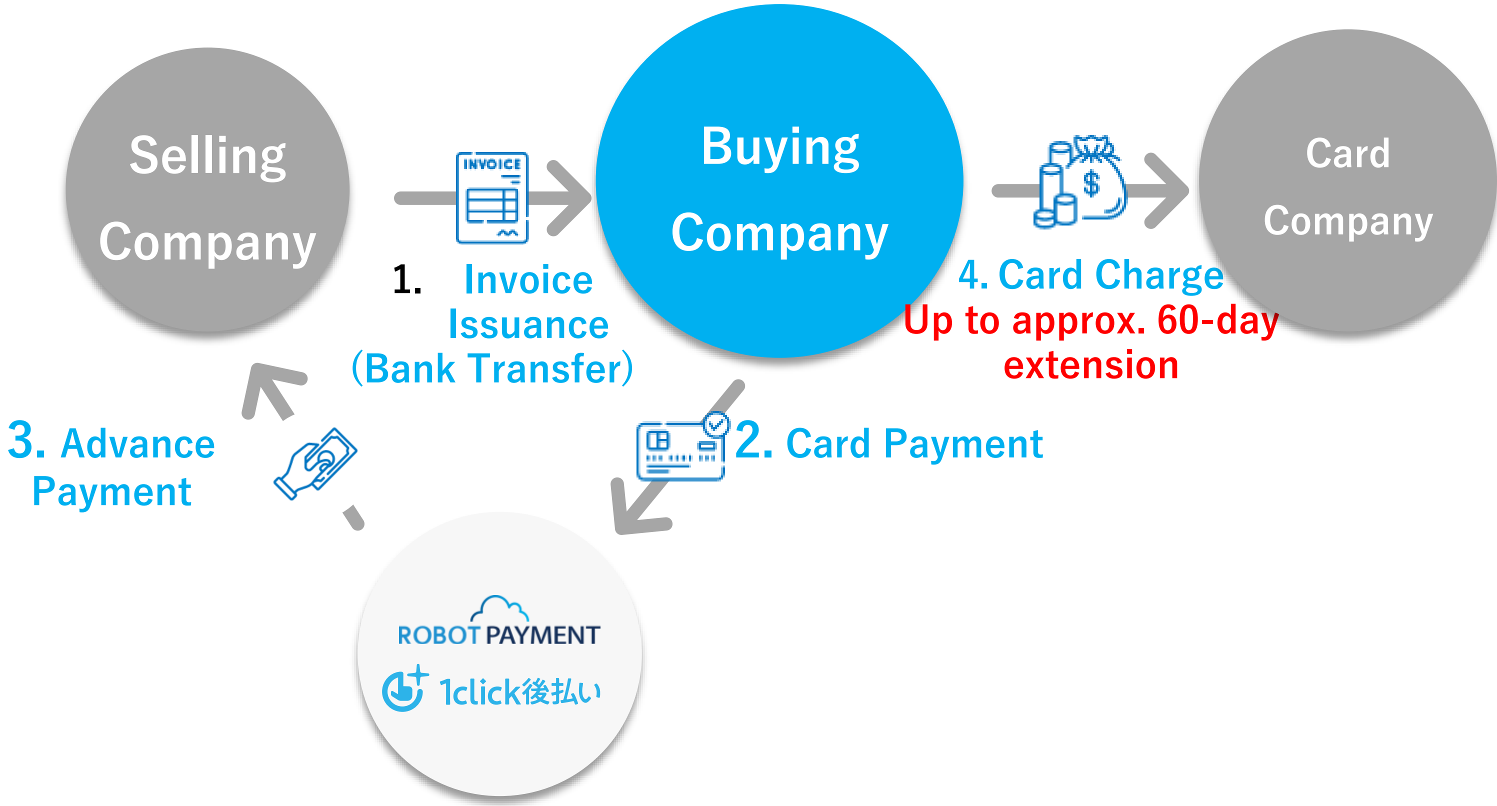


1click Postpay Product Overview

Enable payment deadline extensions by settling invoice payments (bank transfers) with credit cards

When a buyer company receives an invoice for a bank transfer, they can settle it using a credit card. By using a credit card, they can extend the payment deadline by up to around 60 days, improving cash flow.

Funds are deposited by ROBOT PAYMENT on behalf of the buyer, as early as 5 business days after the credit card settlement.



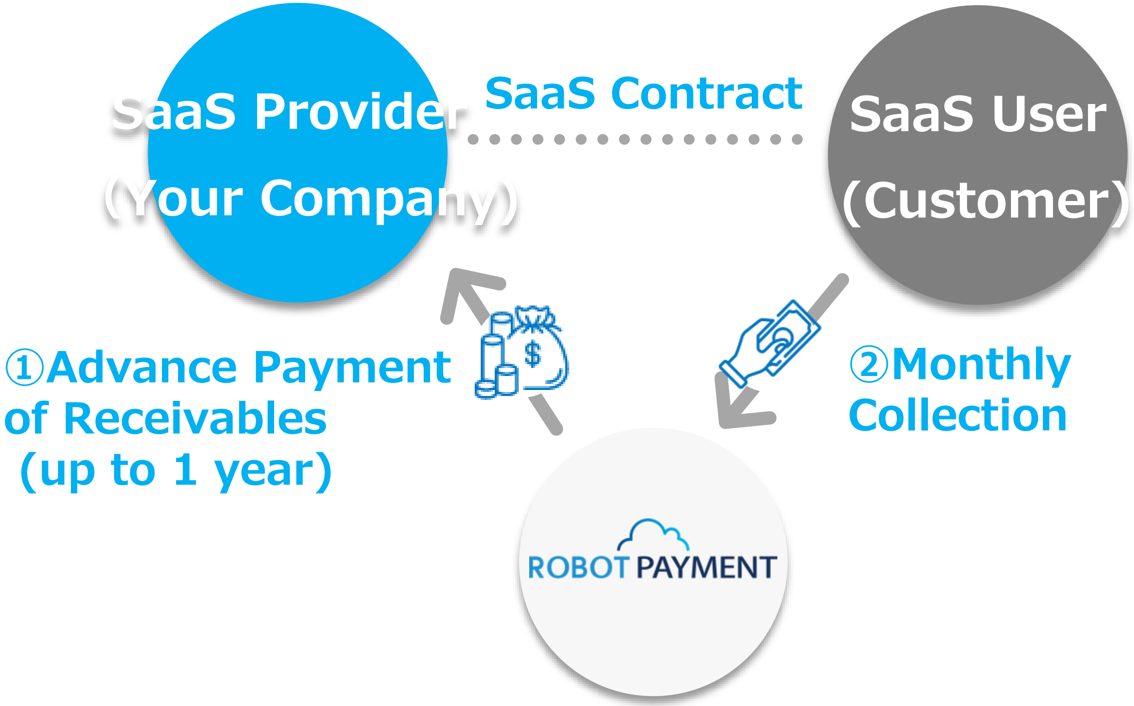
(1) Certain criteria must be met for invoice approval via card settlement.
(2) Extension days may vary based on card issuer's billing cycle and due date.

Factoring Robo for SaaS Product Overview

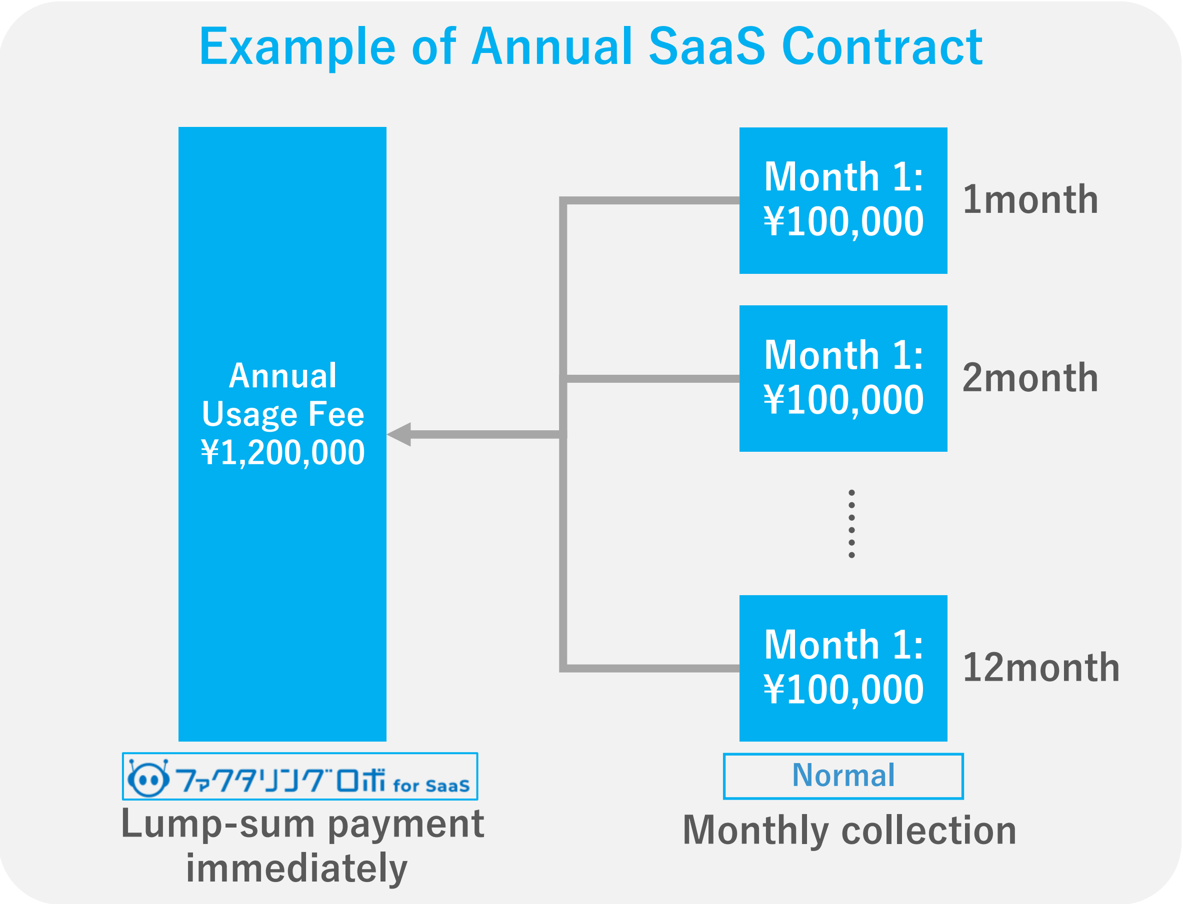
ROBOT PAYMENT

Monetize up to one year of monthly SaaS usage fees in advance

- Monetize monthly SaaS usage fees in as few as 5 business days, up to 1 year of receivables at once
- Delegates all billing operations including credit screening, invoice issuance and sending, payment confirmation, and collection



Note: Available even for small and multiple receivables.



Pricing Structure

ROBOT PAYMENT

サブスクペイ

Variable Costs	Fee based on transaction volume (spread)	2.65%～
	Fee based on number of processing transactions (per case)	¥7 /transaction
Fixed Costs	Monthly fixed system usage fee + optional fees + ID fee per user	From ¥ 8,000 /month

The revenue model in which per-transaction costs increase in line with rising transaction volume and transaction count, leading to higher customer unit prices.

請求管理ロボ

Variable Costs	Fee based on total receivable amount (factoring fee)	From 2%
	Settlement revenue based on invoice amount	Spread fee
	Storage based on number of invoices	Charged per 100 invoices
Fixed Costs	Monthly fixed system usage fee + optional fees + ID fee per user	From ¥59,000 / month

The revenue model in which the increase in claim amounts for “Billing Marunage Robo" and invoice amounts/volume for " Billing Management Robo" raises per-transaction costs and consequently improves customer unit prices.

Selected Clients Using Subscription Pay

ROBOT PAYMENT

Utilized by various companies in their subscription businesses

Internet Services / Content

CROWDWORKS
OLD ROOKIE SAUNA
PRESIDENT Inc.
KADOKAWA

Media / Advertising

産經新聞社
Hakuhodo DY media partners
毎日新聞社
LIVESENSE

Education

Gakken
CA Tech Kids

Rental

島村楽器
BUFFALO
電動アシスト自転車 cycloop

Donations

日本赤十字社 宮城県支部 Japanese Red Cross Society
THE BIG ISSUE JAPAN FOUNDATION ビッグイシュー基金
大阪大学 OSAKA UNIVERSITY

Others

SAPPORO 乾杯をもっとおいしく。
DHOLIC
Sound Fun!

Case Studies: Subscription Pay

ROBOT PAYMENT

Utilizing for Customer Management and Recurring Payments in Subscription Businesses

Customer Management Function

OLD ROOKIE Co., Ltd.

OLD ROOKIE SAUNA

Monthly subscription fee for a 24/7 members-only sauna

Challenges
- Minimize labor costs associated with sauna operation
- Streamline payment and customer management

Why They Chose Subscription Pay
- Available at a low transaction fee
- Flexible pricing options such as admission fee and pro-rated calculations, plus the ability to set custom usage start times

Effects After Implementation
- Enabled structuring of cancellation flow by utilizing Subscription Pay's customer management
- Reduced chargeback risks
- By automating previously manual tasks through technology, they were able to focus on their core business without increasing labor costs

Recurring Payment Function

PRESIDENT Inc.

PRESIDENT Inc.

Monthly subscription fee for newsletter content by figures such as Toru Hashimoto and Ruri Miura

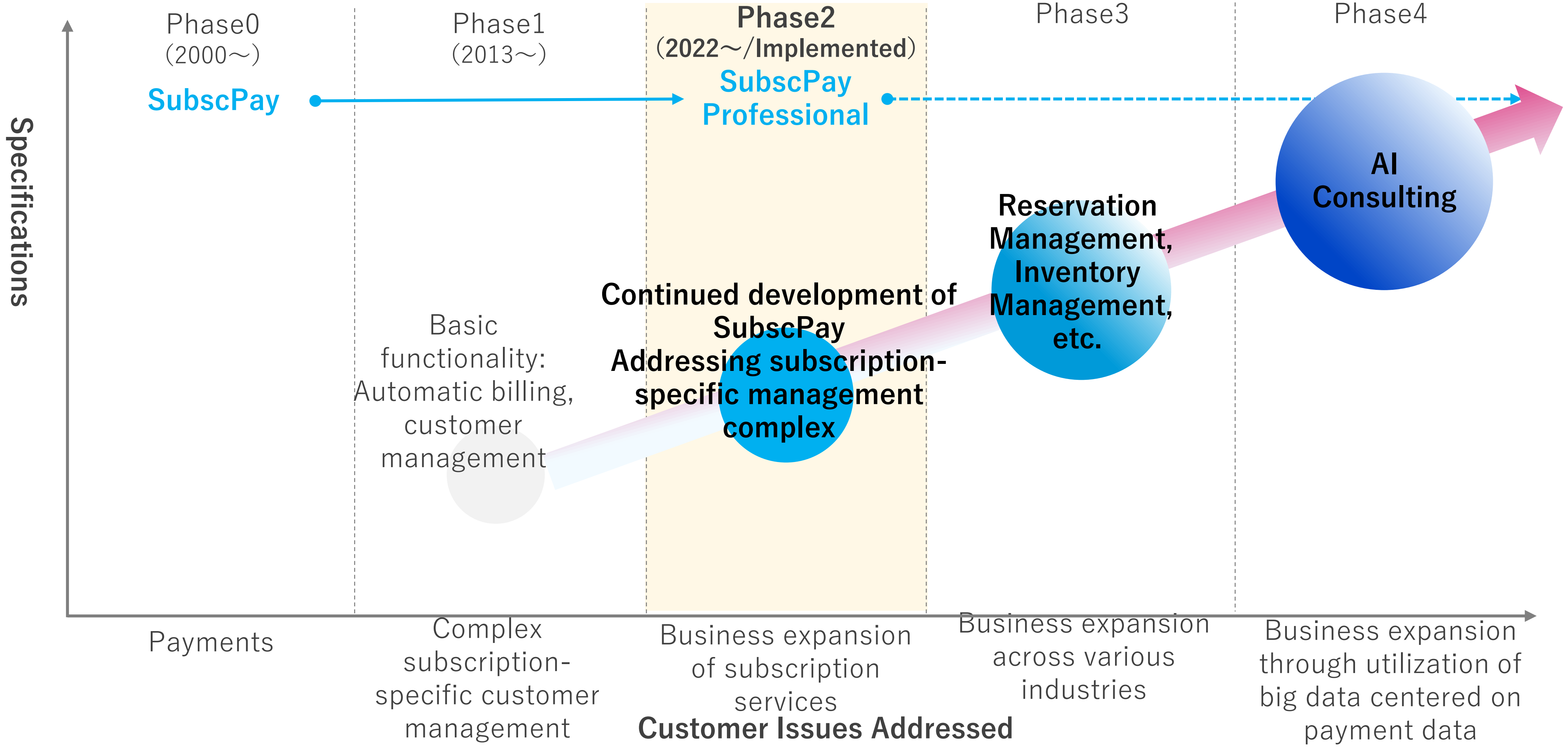
Challenges
- Searching for a payment system suitable for a subscription business

Why They Chose Subscription Pay
- Easy to use and allows for flexible payment configuration
- Scalable and easy to expand as the subscription business grows

Effects After Implementation
- Flexible configuration of fees, start dates, and billing cycles according to each project
- Reduced the need for separate planning of system specifications
- Facilitated smooth adoption across other departments and services

The Evolution of Subscription Pay

Subscription Pay Professional is equipped not only with features to manage subscription billing but also with functionalities essential for business growth. Going forward, the service aims to contribute to customer expansion by supporting multiple industries and leveraging AI.



Companies Using "Billing Management Robo"

ROBOT PAYMENT

Primarily used by companies with subscription-based business models generating monthly invoices

SaaS / Cloud Services

- KDDI Web Communications
- BIZREACH
- TEMONA
- Fleekdrive
- GMO Mobility Cloud
- bellFace
- AI CROSS
- SmartDrive
- MDV medical.data.vision
- 助太刀
- SOFTBRAIN Co.,Ltd.
- Caster
- ROXX
- safie

Media / Advertising

- SmartNews
- NEWS PICKS
- エアトリ
- CHINTAI
- ASIRO

Consulting / Advisory

- Lancers
- Leave a Nest
- SHIKIGAKU
- 株式会社エフアンドエム

Systems / Infrastructure

- Connect with Potentials neos
- GMO GlobalSign HD GlobalSign
- Zenlogic
- Cloud Ace

BtoC Services

- AMBITION
- S-FITケア
- NTT SMILE ENERGY
- Smart Mobile COMMUNICATIONS

Others

- YANMAR
- レンタルバスターズ
- KAWASAKI Frontale
- JEF UNITED ICHIHARA CHIBA ©1992 JEF.FC
- STAR FESTIVAL

Case Studies: Billing Management Robo

ROBOT PAYMENT

Solving challenges related to recurring billing

Stable Business Operations

GMO GlobalSign Holdings K.K.

Industry: IT Services
Employees: 996

Challenges:

- The existing core system used in the business was not compatible with their service model in terms of operational cost and flexibility.

Why they chose Billing Management Robo:

- Ability to automatically issue invoices for recurring billing
- Support for postal delivery
- Compatible with various payment methods

Results after implementation:

- Invoices issued and billing totals processed in 2 business days
- Even as invoice volumes increased due to COVID-related business growth,　the billing workload remained unchanged and could be completed in 10 minutes

New Business Development

Nittetsu Kowa Real Estate Co., Ltd.

日鉄興和不動産

Industry: Real Estate Development
Employees: 536

Challenges:

- Wanted to reduce operational workload in a new business model involving incubation offices.

Why they chose Marunage Robo (Outsourced Billing Robo):

- To outsource not just invoice issuance, but the entire billing operation
- Expected benefits: automation and reduced manual labor in billing and follow-up

Results after implementation:

- Able to support various payment methods such as bank transfers
- Provided services to users without increasing their burden

Our Strengths

A business model and customer structure that enable stable growth

ROBOT PAYMENT

The business model and customer structure that enable stable growth consist of the following 4 elements.

①The total revenue generated by customers acquired each year does not decline and continues to accumulate permanently.

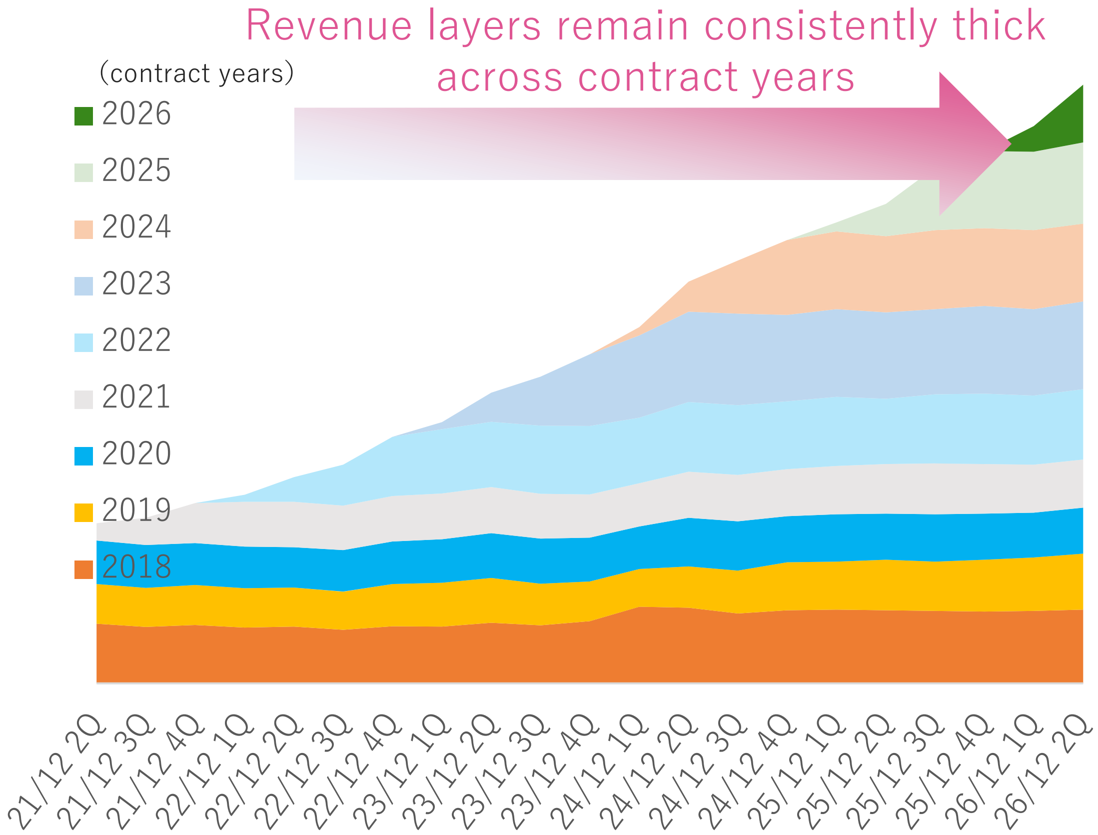
②Because new competitors find it difficult to enter, we continuously acquire new customers.

③A structure that does not rely on specific high-ARPA customers.

④A customer structure in which revenue does not fluctuate sharply even when the external environment changes.

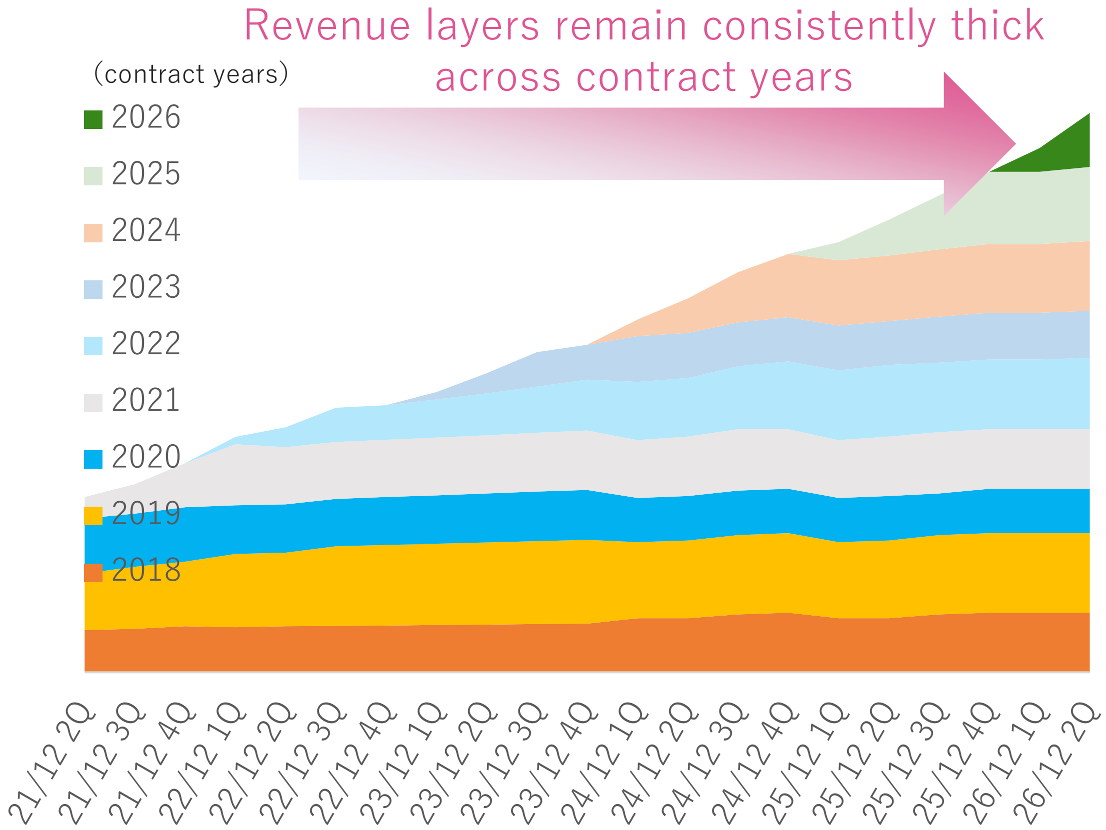
Total revenue from newly acquired customers accumulates sustainably without declining each year.

Revenue by Contract Year in the Payment Business



※Monthly fixed fees + transaction fees (spread) + processing fees

Revenue by Contract Year in the Financial Cloud Business



※Monthly fixed fees + payment processing revenue generated from users of Billing Management Robo

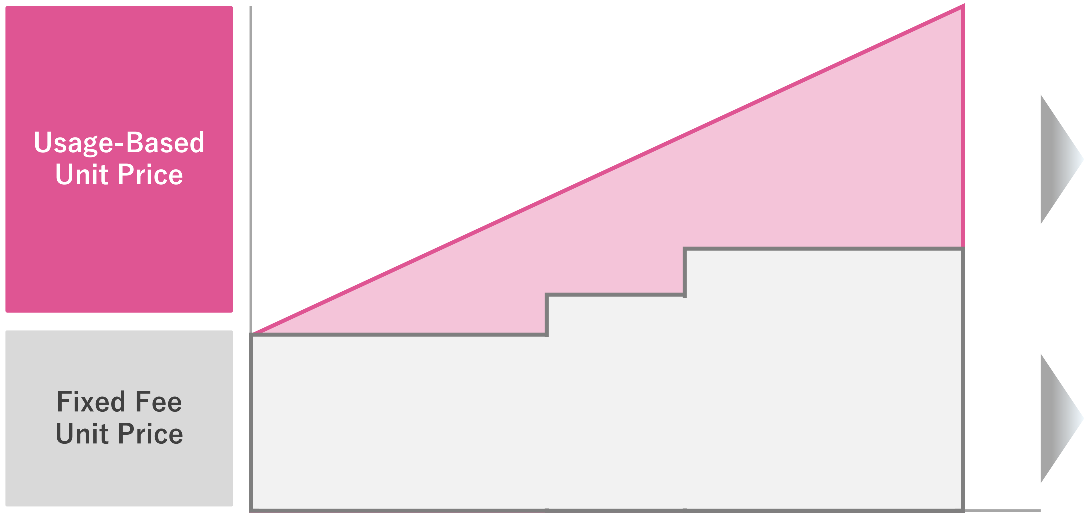
ROBOT PAYMENT

A revenue model where ARPU increases every year

The pricing model consists of fixed and usage-based fees. In addition to proactive proposals to increase fixed fees, variable fees such as transaction charges naturally increase as the customer's business grows.

Image of Increasing Revenue per Customer

As the customer’s business grows, the usage-based unit price increases naturally.
The fixed fee unit price increases stepwise in response to customer needs.



Pricing Structure for Each Product

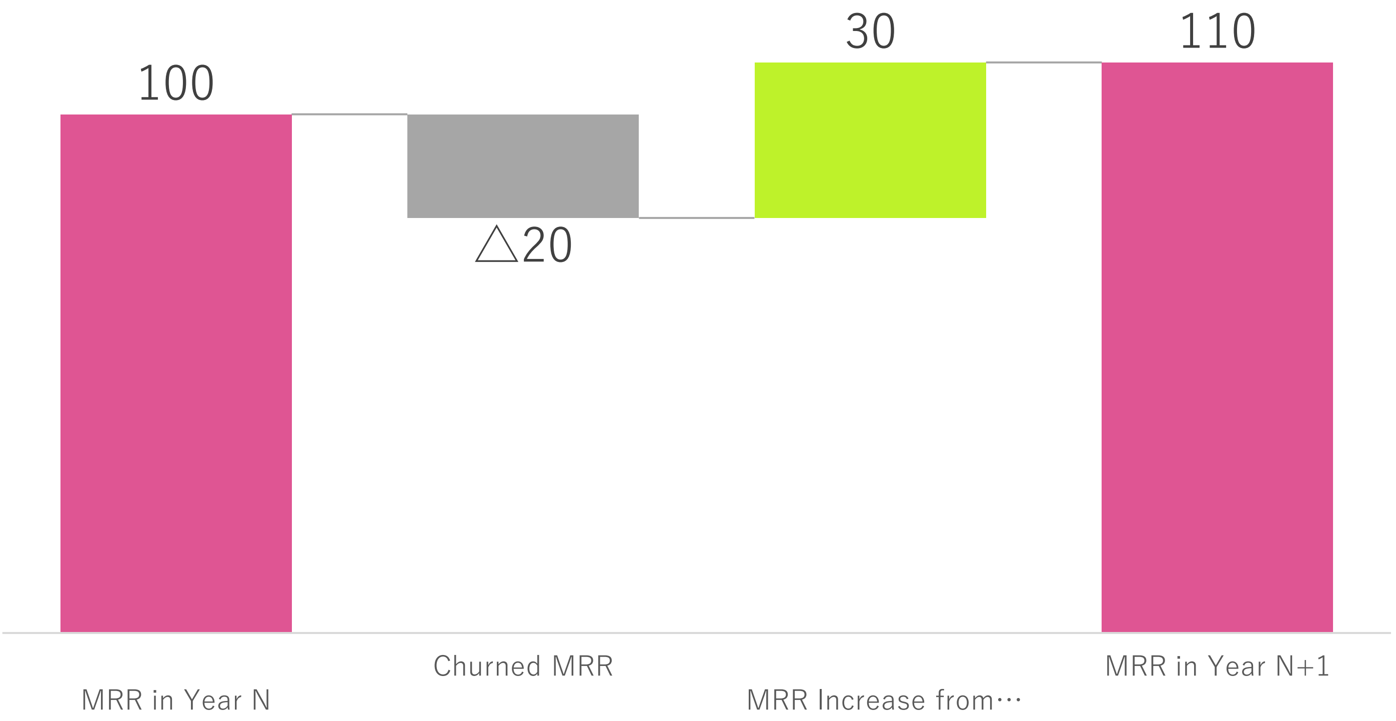
	Payment	Financial Cloud
<u>Increases naturally with the customer’s business growth</u>	• Spread based on transaction volume • Fee based on number of transactions	• Storage charges based on number of invoices • “Marunage” (fully outsourced) handling fee • Payment processing revenue
Increases proactively through added functionality and usage	• System usage fee • Optional service fees	• System usage fee • Optional service fees • Additional user ID fees

ROBOT PAYMENT

Existing Customer MRR > Churned Customer MRR

The increase in MRR from existing customers exceeds the total MRR lost due to churn, so total revenue does not decrease

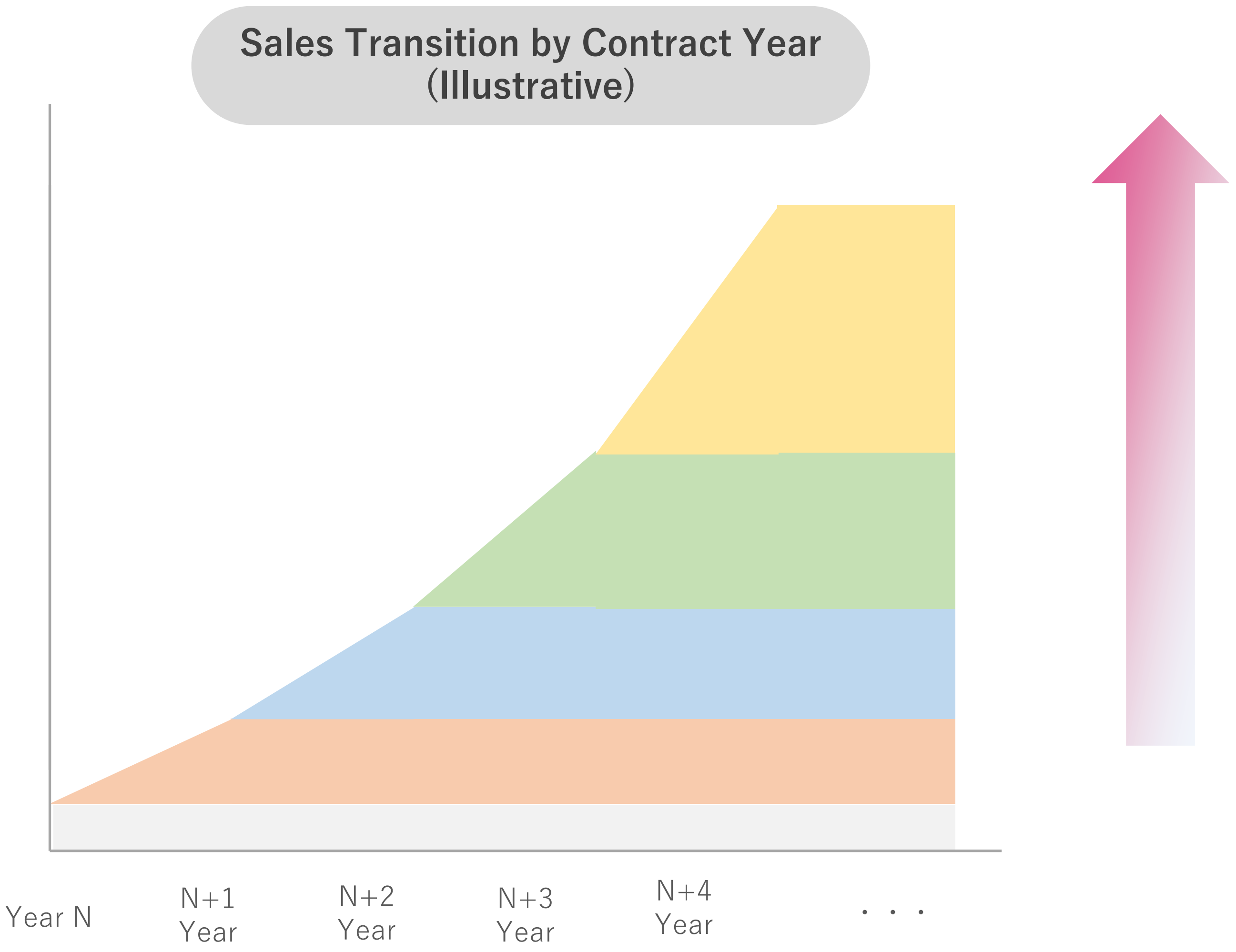
Image of MRR Increase



- The churn rate is low
- Customers who churn tend to be low-value users, so churned MRR is minimal
- MRR increases due to upselling through added features and higher usage by existing customers
- Therefore, the MRR increase from existing customers exceeds the total MRR lost from churned customers

（注）MRR: Monthly Recurring Revenue, i.e., recurring monthly revenue

② Because new market entry by competitors is difficult, we can continuously acquire new customers



We operate in a business domain with high barriers to entry, making new competitor entry difficult. As our organization expands, we are able to increase the number of newly acquired customers, resulting in even greater accumulation in the revenue layers from future customer acquisitions.

③Structure That Does Not Depend on High-Value Specific Customers

ROBOT PAYMENT

With a customer base of over 9,000 companies forming a long-tail structure, there is minimal reliance on a few high-value customers.

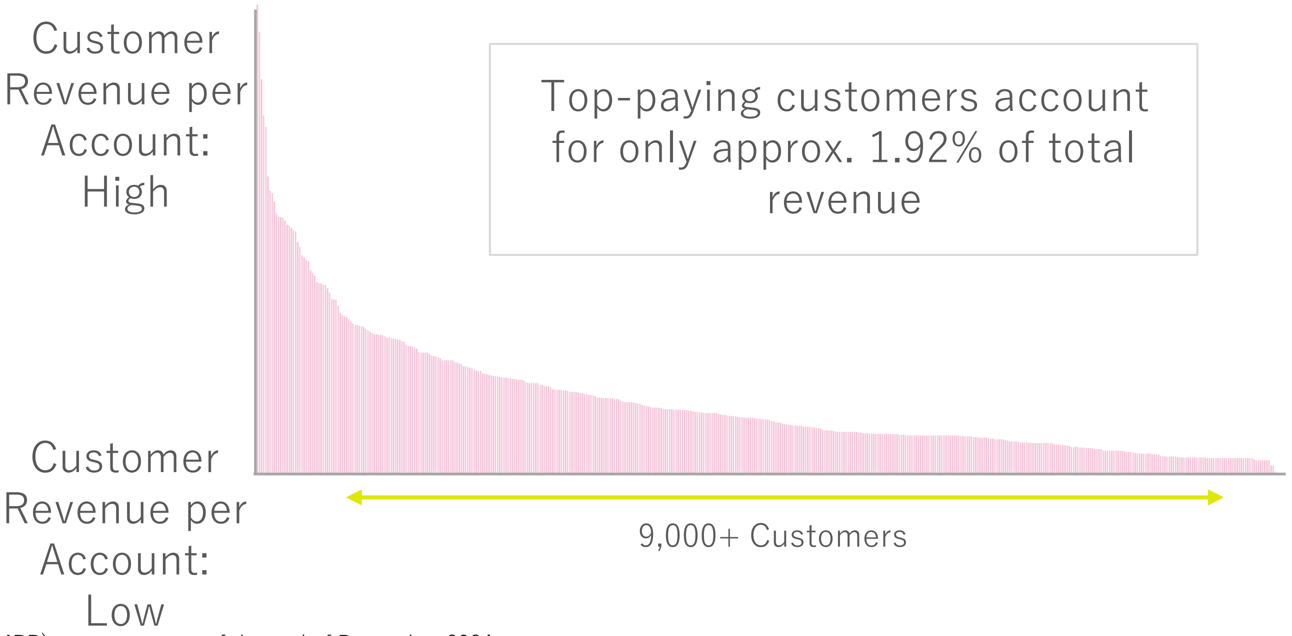
Number of Customers per Product

Customer base exceeds 9,000 companies

SubscPay:	8,897AC
Billing Management Robo	1,092AC

Distribution Image of Revenue per Customer

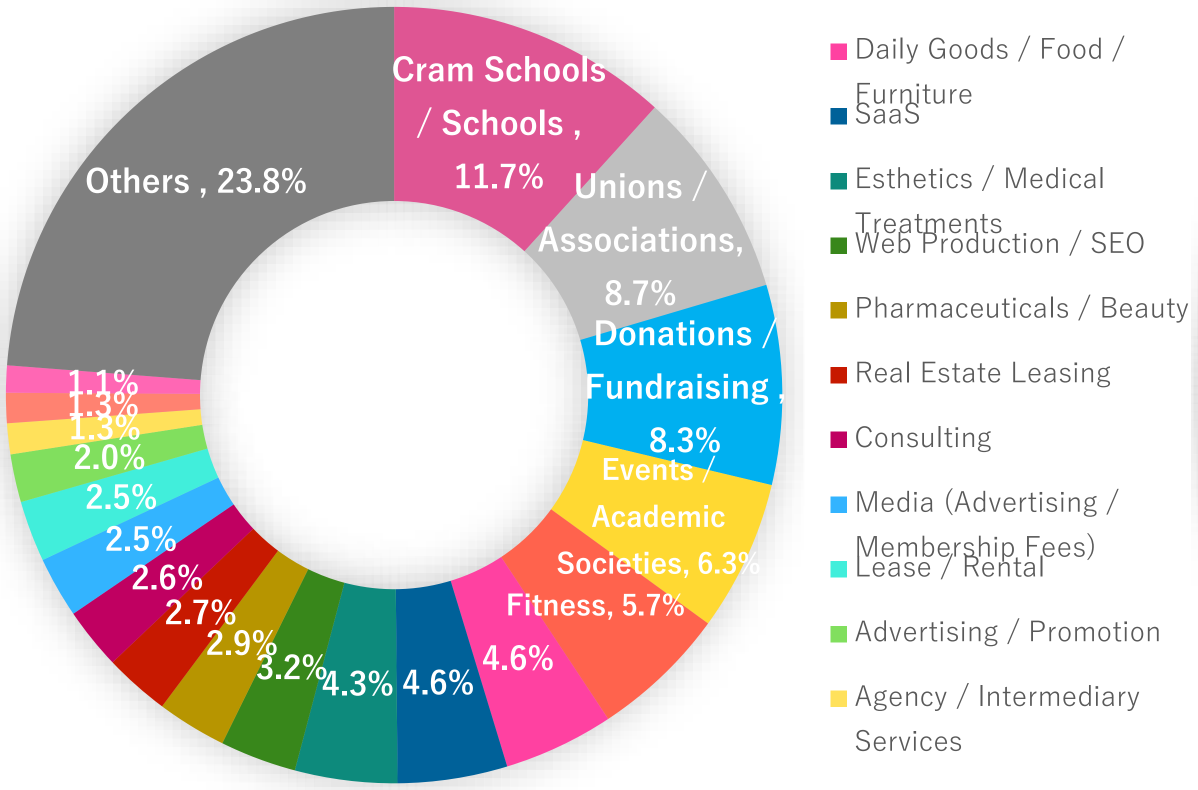
In terms of revenue per customer, the distribution shows a long tail of low-value customers. As a result, dependency on high-value customers is low, and even if some top-paying customers churn, the overall impact is limited.



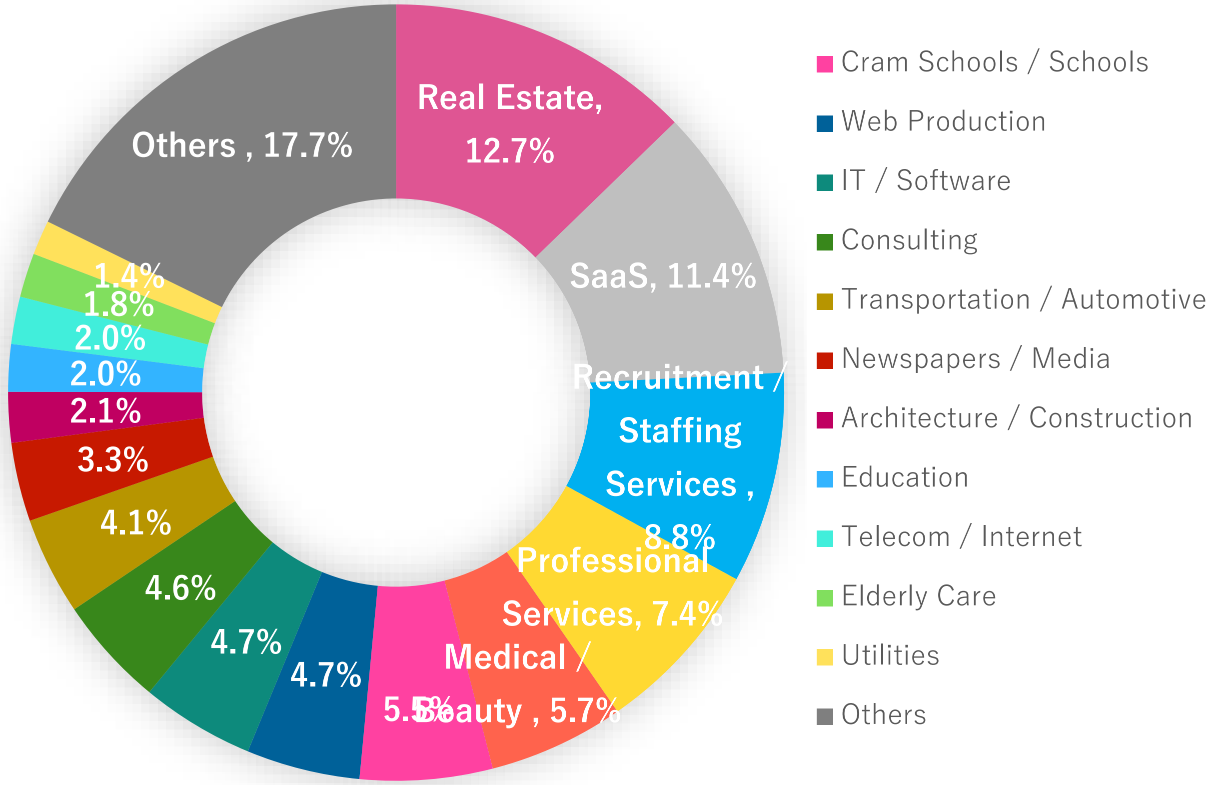
(Note: Top-paying customers are defined as those with the highest monthly recurring revenue (MRR) per account as of the end of December 2024.

A Customer Structure That Maintains Stable Revenue Even Amid External Environmental Changes

Customer Industries in the Payment Business

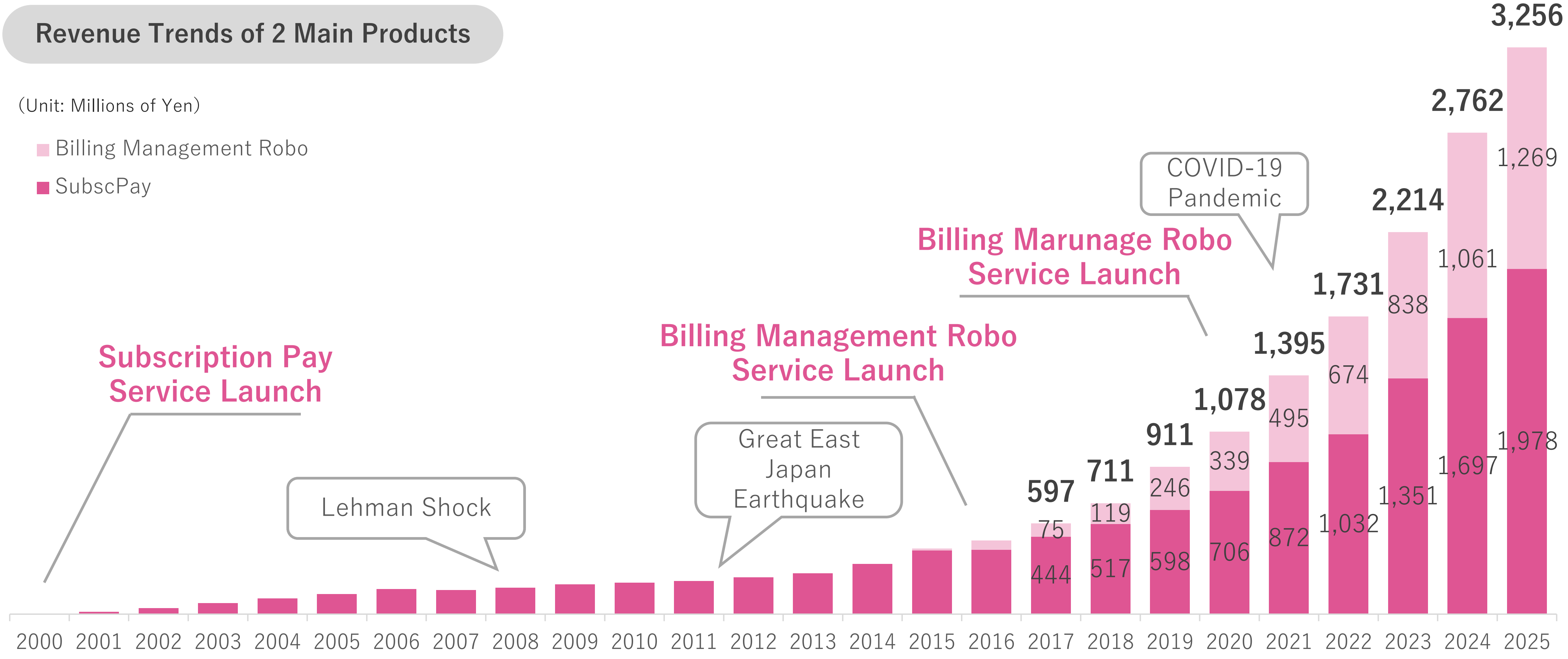


Customer Industries in the Financial Cloud Business



ROBOT PAYMENT

Stable Business Growth Unaffected by External Environmental Changes



Long-Term Management Strategy for Exponential Future Growth

Strategy Overview

ROBOT PAYMENT

Due to the slowdown in revenue growth, the company came to be seen as "uninspiring." We have therefore renewed our strategy, aiming to realize our CPS.

2022 Medium-Term Management Plan

Focused on increasing revenue growth rate while tolerating losses

Stock price fell sharply under the loss-making plan

2023 Medium-Term Management Plan

Focused solely on operating profit

With low revenue growth, the company came to be seen as "uninspiring"

Long-Term Management Strategy

Focus on both revenue growth and profit growth

Aim for continuous profit growth, targeting a 7:3 ratio of revenue growth to operating profit growth

Strategy Overview

ROBOT PAYMENT

To Break Away from Being a "Boring Company" with Low Revenue Growth Rate

Why has the revenue growth rate stagnated?

Because clear execution standards for growth investment were not in place, we could not invest in new initiatives.

New Business

Although we launched new businesses, we could not make sufficient investments, and scaling up was delayed.

Existing Business

Additional investment in existing businesses was insufficient. Lack of adequate investment in personnel, advertising, and development expenses delayed growth acceleration.

M&A

While there was an investment judgment standard limited to profitable cases, the lack of clearly defined investment amounts prevented us from carrying out M&A.

CVC

Because we had not established clear investment policies, we were unable to proceed with CVC investments.

Long-Term Management Strategy

We will invest in new businesses, existing businesses, M&A, and CVC.

Execution Standards for Growth Investment

1 Establishing Capital Allocation Standards Based on Operating Cash Flow

To ensure steady execution of growth investments, we set explicit allocation standards for each investment target, based on the proportion of the previous year's operating CF allocated to investments.

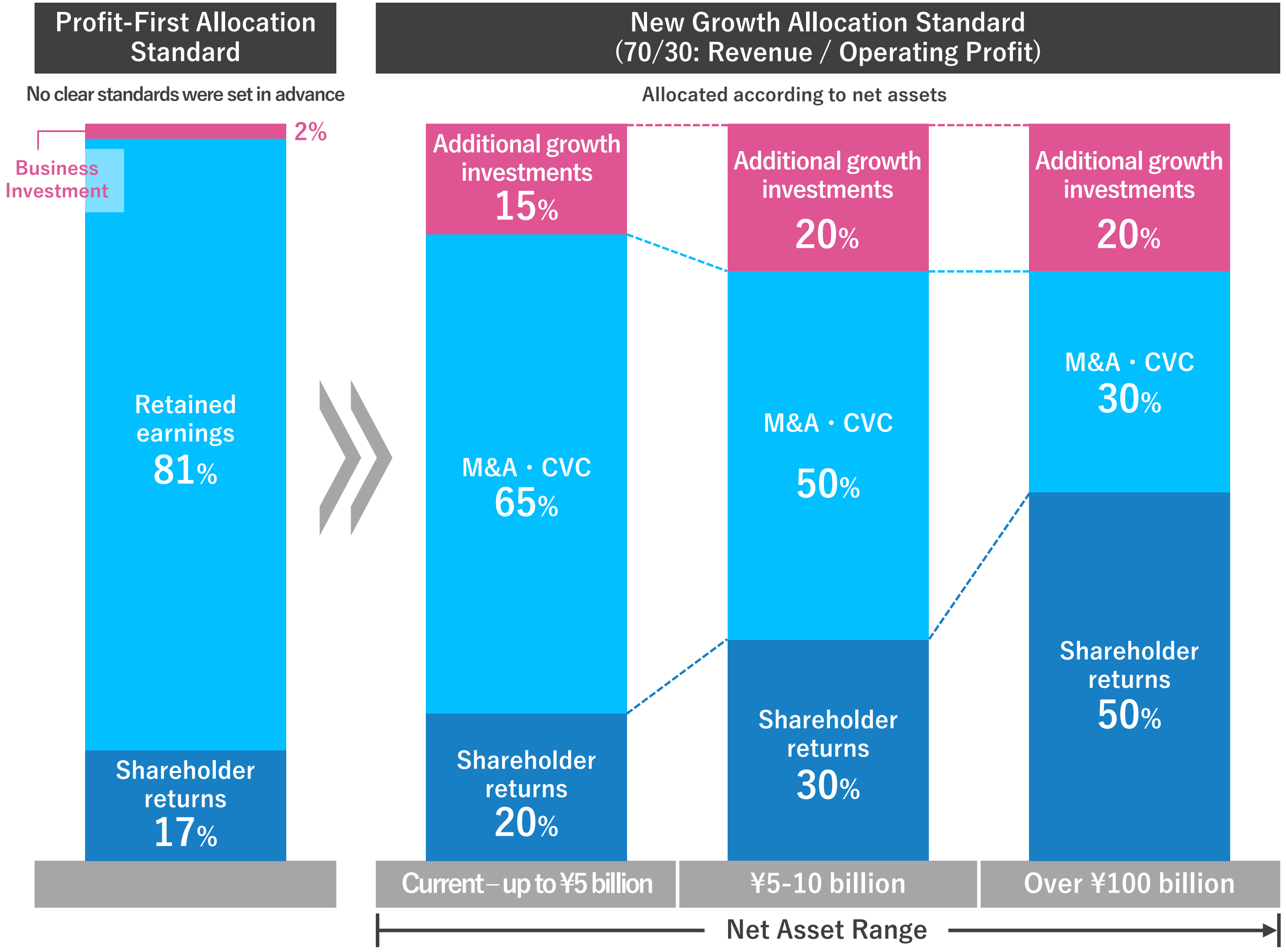
2 Establishing Investment Decision Criteria with a Clear Payback Period

To enhance the certainty of securing investment returns, we set explicit decision standards for each investment target, based on cumulative operating CF reaching break-even within a defined period.

Capital Allocation policy based on operating CF

ROBOT PAYMENT

With no allocation standards under the profit-first policy, growth investment was minimal. We have now set clear operating cash flow allocation standards in line with net asset growth.



Additional growth investments

Until net assets reach 5 billion yen, 15% of the previous year's operating cash flow (CF) will be allocated to additional growth investments. Of this, <u>20% will go to new businesses and 80% to existing businesses</u> to accelerate growth. When net assets exceed 5 billion yen, the allocation will increase to 20% of the previous year's operating CF.

M&A・CVC

As net assets increase, the allocation capacity for M&A and CVC investments will be expanded.Up to ¥5 billion in net assets: retain around 65% of the previous year's operating CF¥5–10 billion: retain around 50%Over ¥10 billion: retain around 30%This approach allows us to prepare for large-scale M&A opportunities and promising CVC investments.

Shareholder returns

The shareholder return ratio will be raised step by step as net assets increase. Over ¥5 billion in net assets: allocate around 30% of the previous year's operating CF Over ¥10 billion in net assets: allocate around 50%. Our policy is to ensure continuous dividend increases, while balancing with additional growth investments.

Growth Investment Decision Criteria

ROBOT PAYMENT

Investments will be made based on clear standards.

	Investment Decision Criteria
New Businesses	Years until **annual operating CF** turns positive：**within 5 years** Years until **cumulative operating CF** turns positive：**within 10 years**
Existing Businesses	Years until **annual operating CF** turns positive：**within 3 years** Years until **cumulative operating CF** turns positive：**within 5 years**
M&A	Years until **cumulative operating CF** exceeds goodwill： **within goodwill amortization period (generally 5 years)** Goodwill: less than 40% of net assets
CVC	Years until unrealized gains exceed investment amount：**within 5 years** Investment targets: must create synergy with our businesses

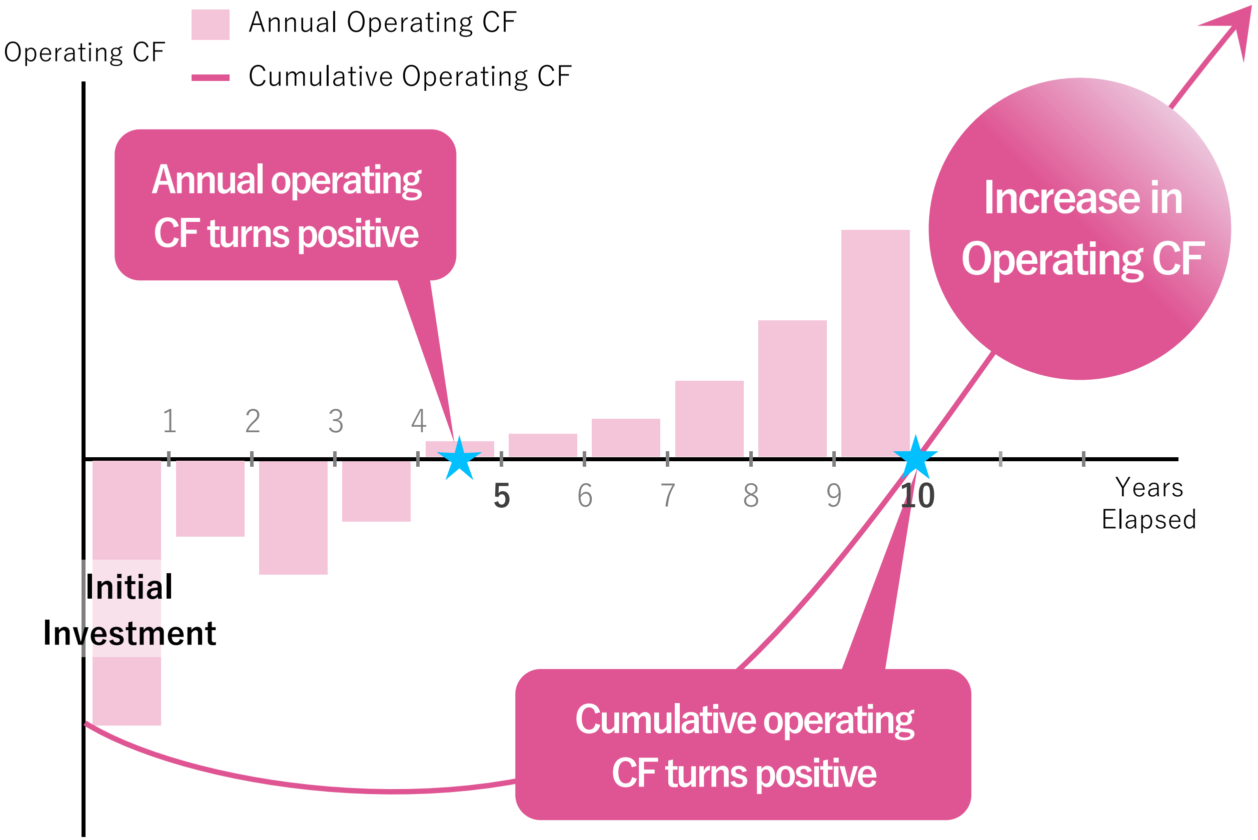
※Based on our business model and financial structure, we plan to conduct investments using our own equity without relying on borrowings.

Growth Investment Decision Criteria

ROBOT PAYMENT

New Business Investment Criteria

Investment Decision Criteria Image



Criteria

- **<u>Years until annual operating CF turns positive:</u>**
  Within 5 years
- **<u>Years until cumulative operating CF turns positive:</u>**
  Within 10 years

Notes

◯Criteria for selecting business areas

・Whether it is a growth market
・Whether there are few leading competitors

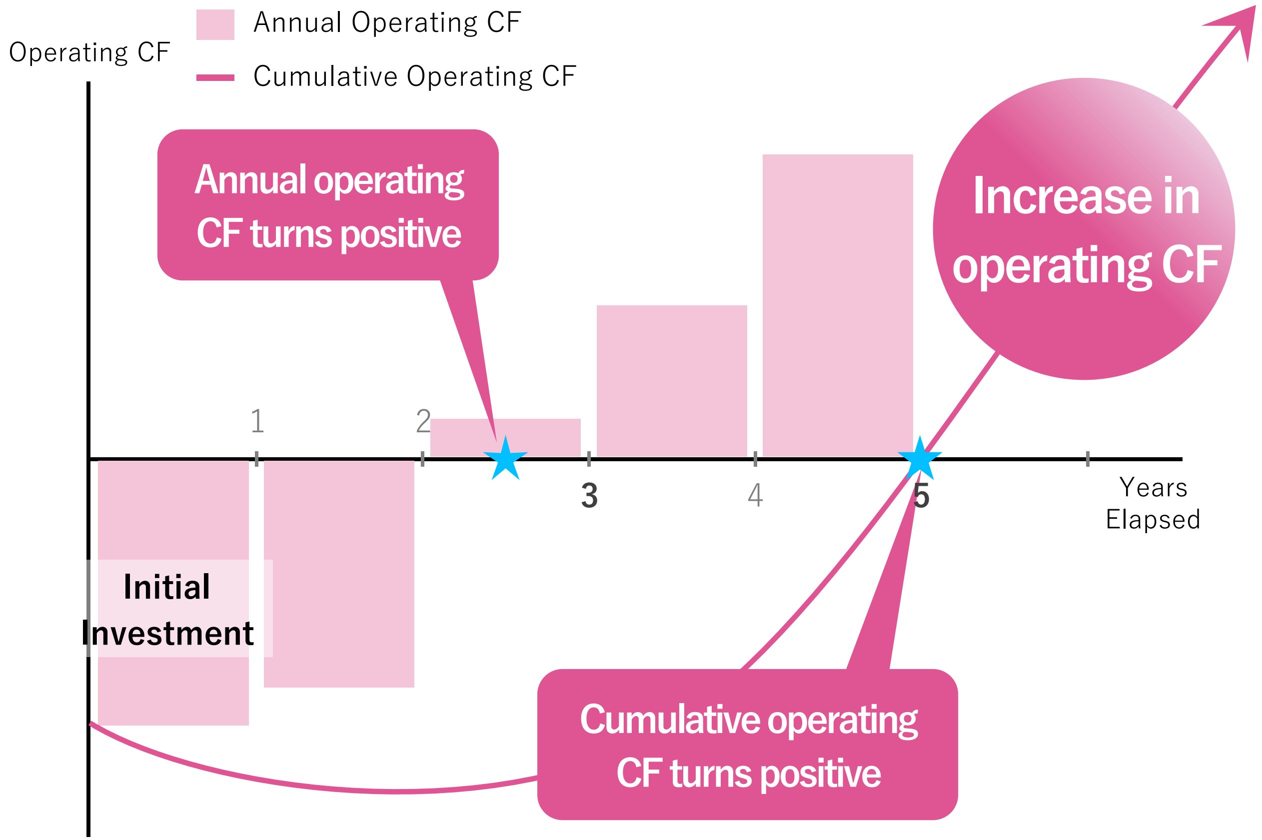
※Since new businesses can generate operating CF over the long term (beyond year 11), we allow short-term operating losses compared to existing business investments, M&A, or CVC.

Growth Investment Decision Criteria

ROBOT PAYMENT

Existing Businesses Investment Criteria

Investment Decision Criteria Image



Criteria

- <u>Years until annual operating CF turns positive:</u>
  Within 3 years
- <u>Years until cumulative operating CF turns positive:</u>
  Within 5 years

Notes

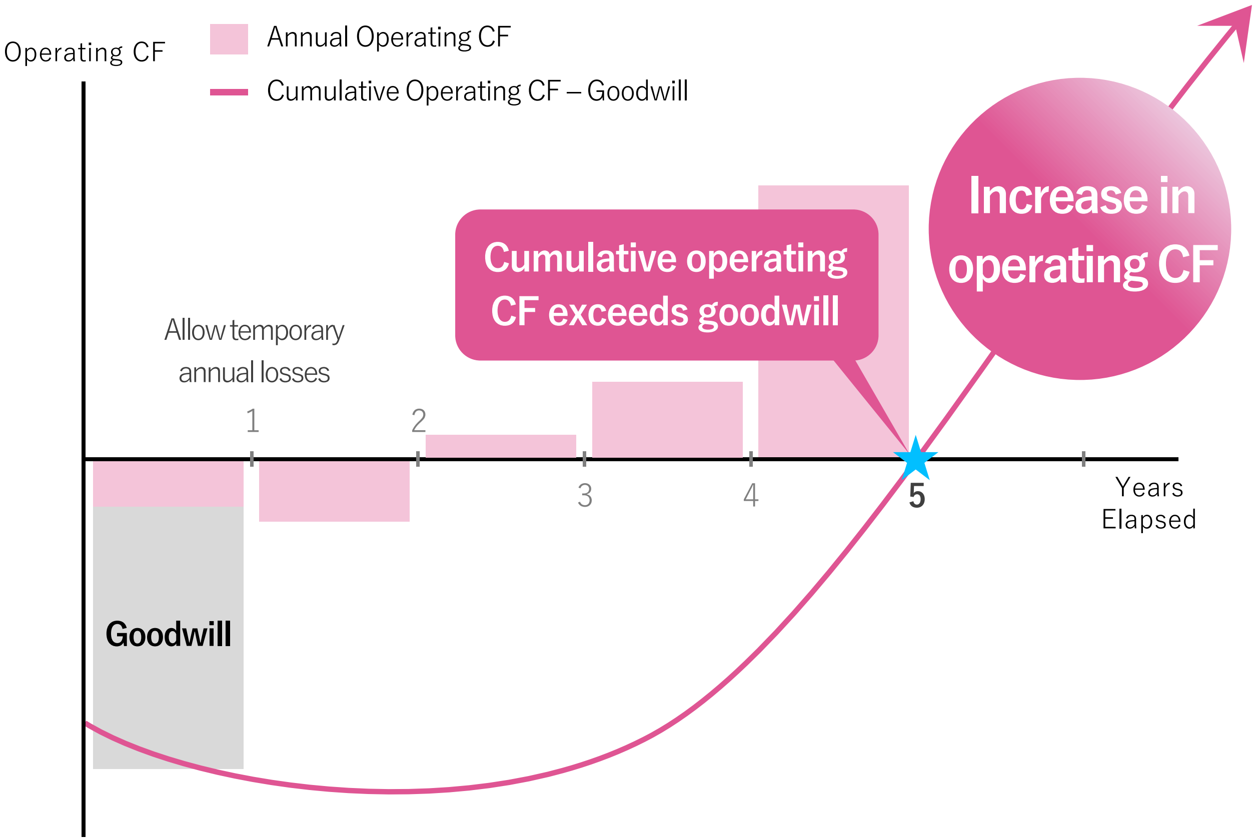
〇Time to investment recovery

Since the investment is made in already growing businesses, the recovery period is shorter compared to new businesses.

Growth Investment Decision Criteria

M&A Investment Criteria

Investment Decision Criteria Image



Criteria

- **Years until cumulative operating CF exceeds goodwill:**
  Within 5 years (within the goodwill amortization period)
  ※By setting the criterion as cumulative operating CF, we allow temporary annual deficits.
- **Goodwill cap:**
  Less than 40% of net assets

Notes

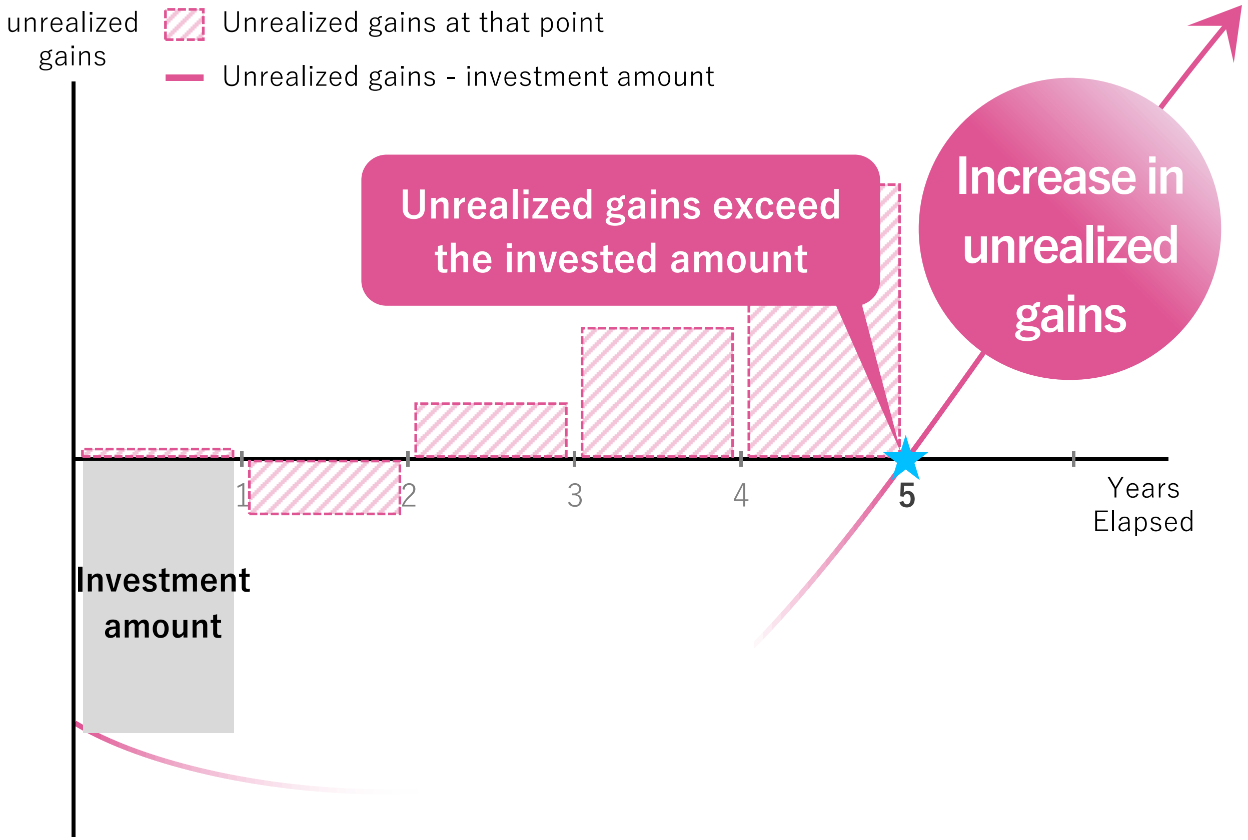
〇Background of criteria

If operating CF exceeds goodwill within the amortization period, we regard it as having generated business growth value, and therefore set the amortization period as the benchmark.

Growth Investment Decision Criteria

CVC Investment Criteria

Investment Decision Criteria Image



Investment Criteria

- <u>Unrealized gains exceed investment amount:</u>
  Within 5 years

- <u>Investment Target:</u>
  Businesses with synergy effects

Notes

〇Examples of Synergy Effects

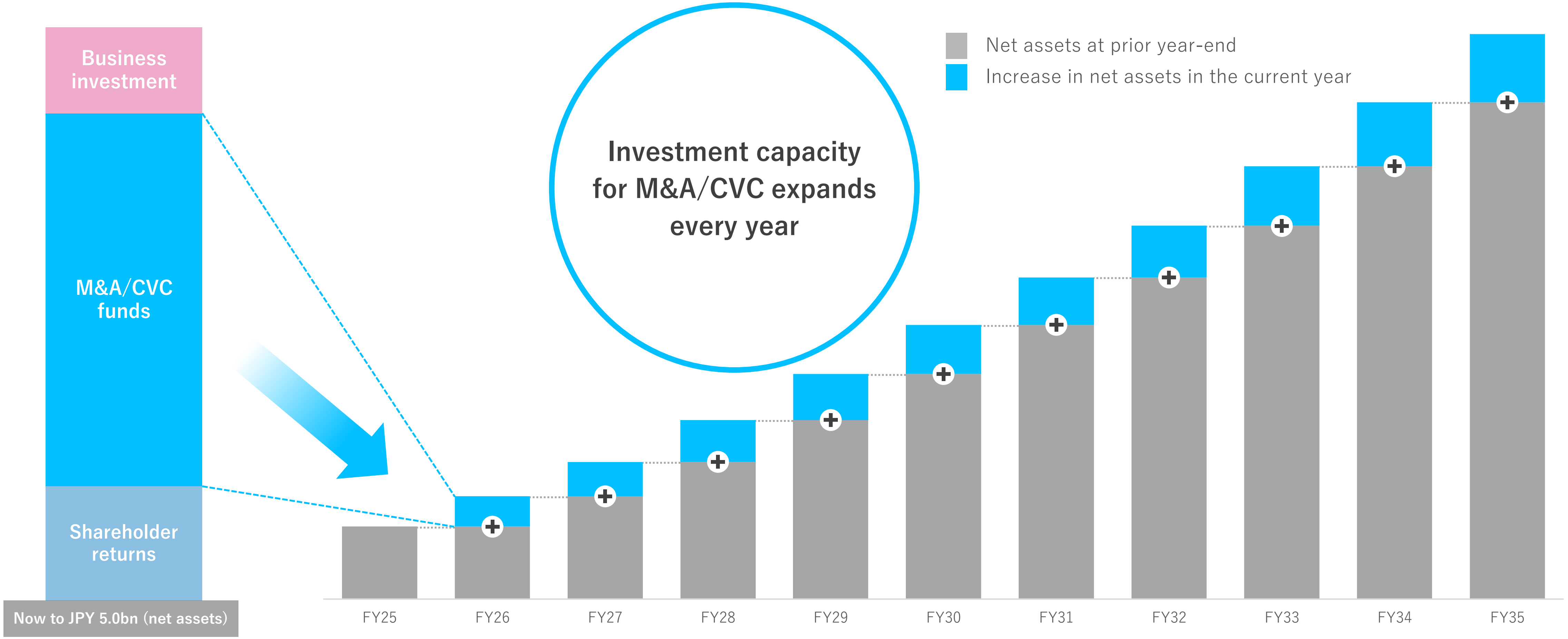
・Creation of new businesses and innovations
・Strengthening of existing businesses
・Human resource development and organizational activation
・Financial returns

Net Assets Growth Illustration

Net assets build up every year, enabling larger M&A/CVC.*

(1) Capital allocation framework based on prior-year operating cash flow

Net assets trend



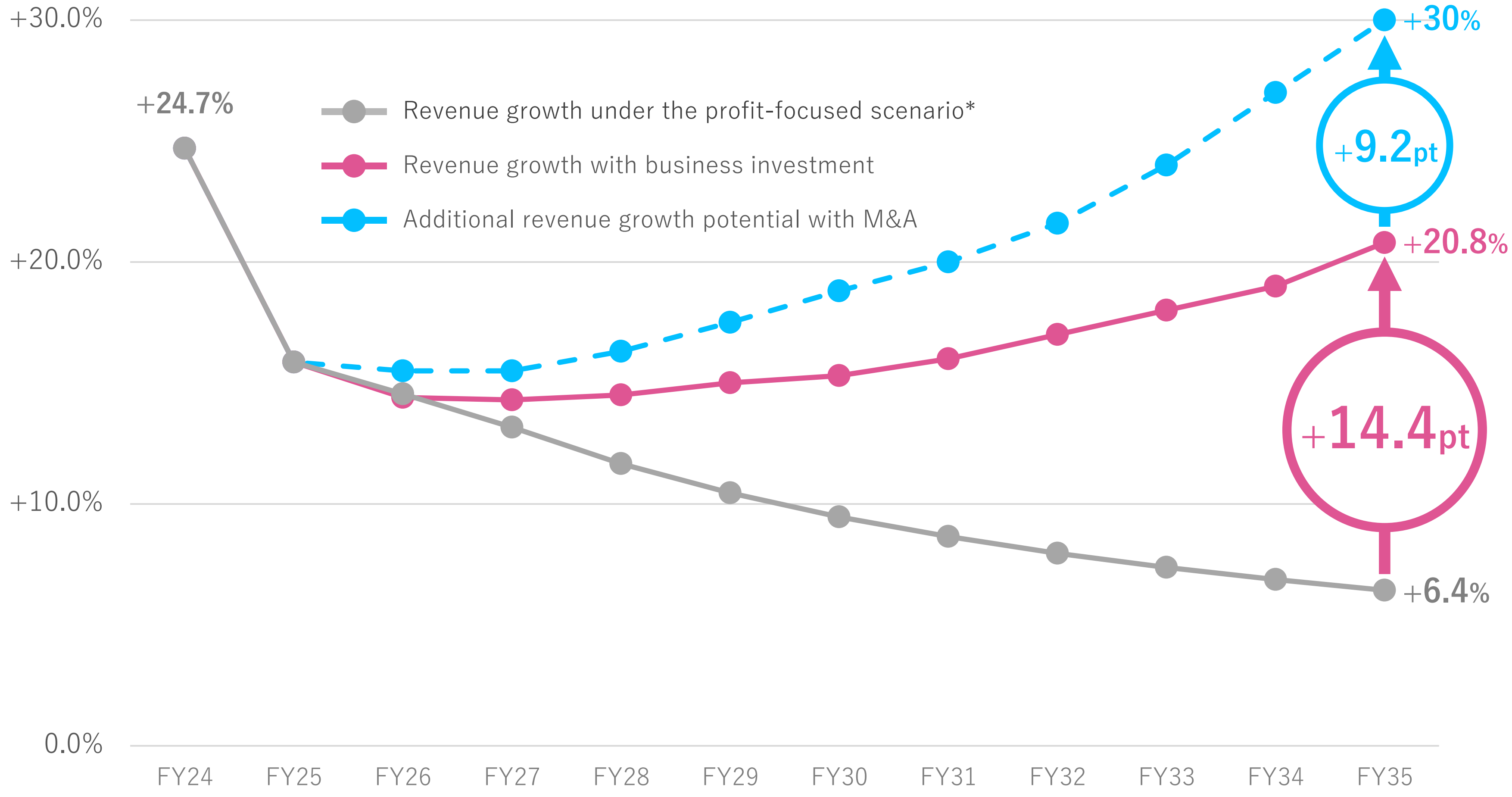
*Excludes the impact of investing and financing cash flows on net assets

Accelerated Business Growth

ROBOT PAYMENT

By FY2035, revenue growth can be +14.4pt higher than the profit-focused scenario through business investment, and potentially reach +30% with additional M&A.*

Revenue Growth Trend



With M&A, we can potentially reach +30% revenue growth.

Business investment can lift revenue growth.

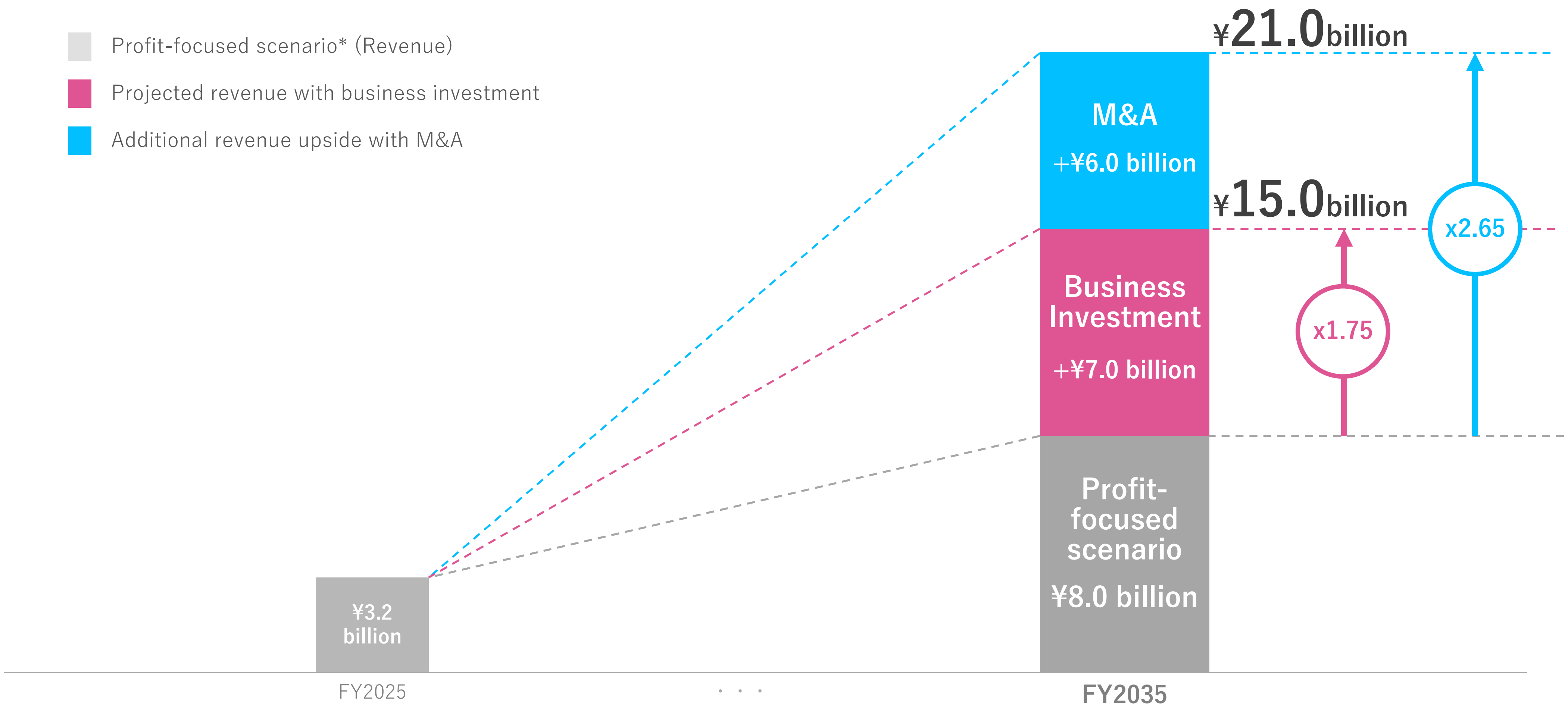
*Profit-focused scenario: An estimate of projected revenue and operating profit assuming we continue the profit-focused policy defined in the 2023 mid-term management plan from FY2026 onward.

Accelerating Business Growth

ROBOT PAYMENT

As of FY2035, revenue is expected to be 1.75x vs. the profit-focused scenario* through business investment, and 2.65x with additional M&A.

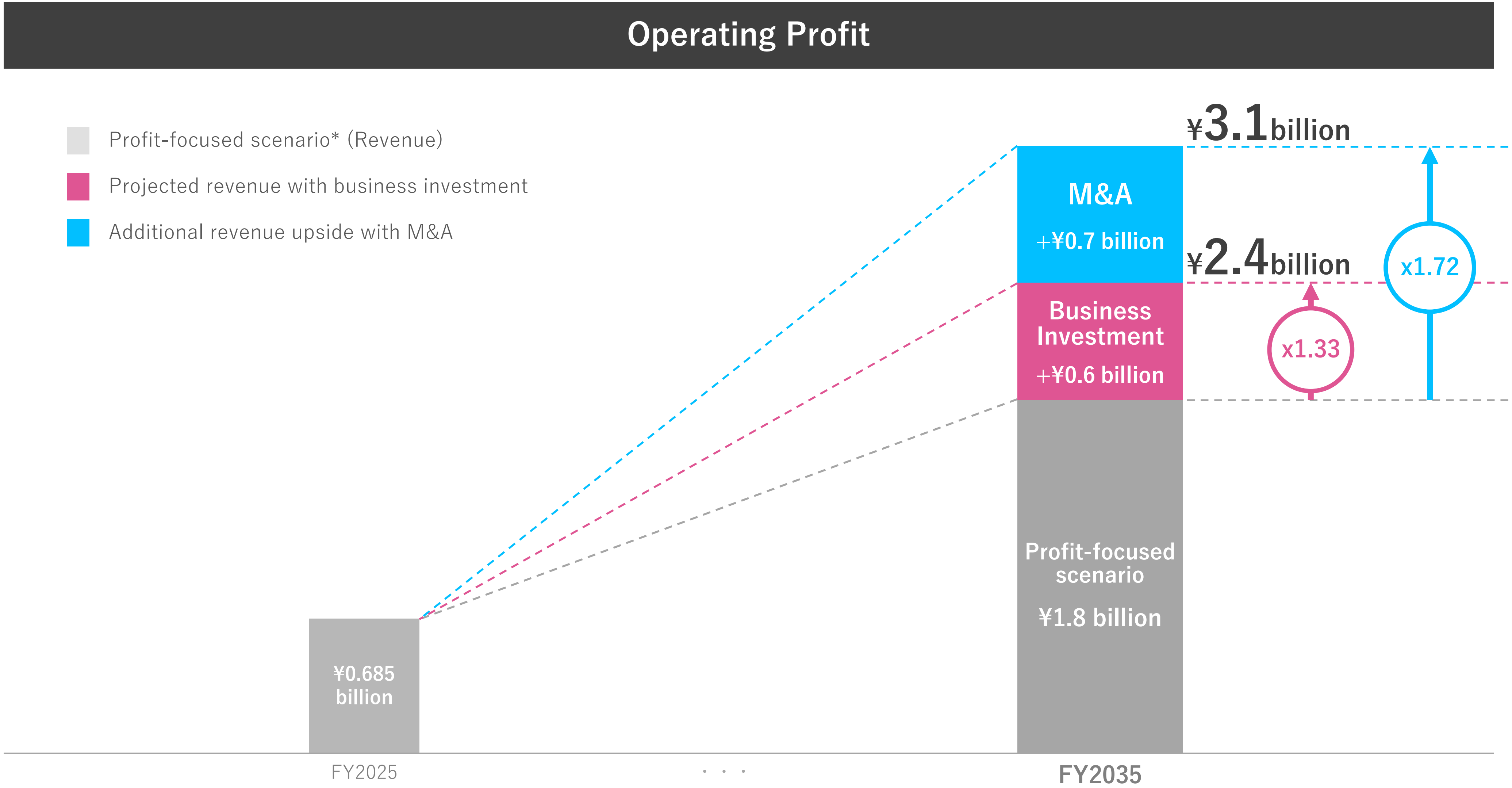
Net Sales



※Profit-focused scenario: A rough estimate of projected revenue and operating profit assuming the profit-first policy set in the 2023 mid-term management targets continues beyond FY2026 (Dec).

Accelerating Business Growth

As of FY2035 (Dec), operating profit is expected to be 1.33x vs. the profit-focused scenario* through business investment, and 1.72x with additional M&A.



※Profit-focused scenario: A rough estimate of projected revenue and operating profit assuming the profit-first policy set in the 2023 mid-term management targets continues beyond FY2026 (Dec).

Financial Policy

To achieve sustainable growth and enhance corporate value, we establish basic policies of financial soundness, disciplined management, and capital efficiency.

01 Maintaining a Sound Financial Base

Maintain an adjusted equity ratio of 50% or higher to ensure long-term financial stability.

02 Disciplined Balance Sheet Management

Control the combined amount of intangible assets such as M&A and software, as well as CVC investments, within 50% of net assets. Excess funds will be managed in highly secure financial assets (MMF, government bonds, etc.) with a minimum cash reserve in place. Through disciplined operations based on these rules, we maintain a high-quality balance sheet.

03 Pursuing High Capital Efficiency

Target ROE of 25% or higher, significantly exceeding the cost of equity, to maximize shareholder value.

Upgrading to the Prime Market

Aiming for Transition to the Prime Market

2-3 years

Toward Prime Market Listing

Our Preparation Thresholds

Ordinary Profit	approx. ¥1.25 billion
Net Assets	approx. ¥4.0 billion

ROBOT PAYMENT

Supporting Strategy with Organization and Talent

Aim for a Dramatic Improvement in Productivity

We aim to build a lean and efficient organization where the net MRR increase per employee exceeds the overall company's net MRR growth.

Recruitment Strategy

Securing "Talent" that Creates the Future

・**Strengthening High-Class Recruitment**
Enhance the talent pool and relationships to acquire top talent who will lead our business

・**Expanding Recruitment Channels**
Secure diverse talent with potential through continuous hiring of both new graduates and mid-career professionals.

HR Enhancement

Advancement through Technology and Data

・**Improving Productivity**
Maximize operational efficiency by deploying AI agents across the company.

・**Boosting Business Development Capability**
Accelerate the launch speed of new businesses through the integration of the customer base and the cultivation of AI talent.

Culture Building

A Soil Where Challenge and Growth Are Born

・**Institutionalizing Challenge Opportunities**
Promote a "those who want to, will do" culture and foster future leaders through new business, M&A, and subsidiary opportunities.

・**Developing Business Leaders**
Develop leaders for long-term growth through M&A and new venture assignments with lasting responsibility.

Key Risks in Our Business Expansion and Our Response Policy

ROBOT PAYMENT

Key Risks in Business Execution and Related Impacts	Likelihood	Impact	Measures to Address Key Risks
Risk of Underperformance in New Businesses If the progress of new businesses falls behind plan and milestone achievement is delayed, this may result in slower revenue growth, longer investment recovery periods, and lower capital efficiency, which could affect the execution of our business plan and financial results.	Medium	Medium	We mitigate risks by strictly managing progress against milestones and executing investments in stages and with caution, based on clear investment criteria such as the period to positive operating CF and LTV/CAC.
Risk of M&A Failures While M&A is being considered as part of our growth strategy, failure to execute post-merger integration (PMI) as planned may prevent the realization of expected synergies, making investment recovery difficult and potentially impacting our performance and financial position. In addition, excessive goodwill recognition may create a future risk of impairment losses.	Low	Medium	We have established a dedicated PMI team to implement integration in a planned manner, while maintaining financial discipline (e.g., goodwill not exceeding 40% of net assets) to avoid excessive investments.
Risk of Key Personnel Departures The departure of key management or business personnel could affect business continuity and growth speed. Furthermore, as we pursue M&A, the departure of key personnel at acquired companies or talent outflow during integration could delay the realization of synergies and investment recovery, thereby impacting our performance and business plans.	Low	High	We strengthen retention of key personnel through performance-linked equity compensation (such as stock options), and promote systematic development and delegation to next-generation leaders to reduce dependence on individuals. In M&A, we emphasize PMI, designing incentives for key personnel of acquired companies and harmonizing organizational culture to mitigate talent outflow risks.
Risk of Market Deterioration Deterioration in domestic or international economic conditions or financial markets, rising interest rates, or tighter regulations could worsen the financial condition of client companies, leading to higher cancellation rates or reduced use of our services. In a recessionary phase, new demand may slow, and the execution of our planned growth investments may be delayed, resulting in slower growth and potential impact on our earnings base and medium- to long-term business plan execution.	Medium	High	We build on our recurring-revenue businesses to ensure stable cash flows, enhance customer success functions to reduce cancellations, and maintain financial soundness by limiting borrowings within net assets. This structure increases resilience to economic fluctuations while enabling agile investment decisions.

※ For other risks, please refer to “Business and Other Risks” in the Annual Securities Report.

Please Register for Our Email Newsletter and Official LINE Account

ROBOT PAYMENT

To help investors and shareholders, as well as a wide range of stakeholders, better understand and stay engaged with our company, we have launched an Email Newsletter and an Official LINE Account. We kindly ask for your registration.

	▼Email Newsletter Registration	▼Official LINE Account Registration
Registration Method	https://www.magicalir.net/4374/mail/	https://lin.ee/keiczv9
Purpose	Deliver all timely disclosures and PR information in real time.	Provide updates on major news releases with commentary, while also enabling direct communication with our IR team via LINE.
Content	Same content as timely disclosures and PR information.	Major news releases (with explanatory comments), event announcements, seminar participation notices, etc.
Frequency	2-4 times per month (*Delivered simultaneously with timely disclosures)	2-4 times per month (*Varies depending on the number of news releases and seminar appearances)

Handling of This Document

This document contains forward-looking statements that are based on information available at the time of preparation. Such statements are not guarantees of future results and involve risks and uncertainties. Actual outcomes may differ materially from these forward-looking statements due to changes in circumstances and other factors.

Factors that may affect actual results include, but are not limited to, domestic and international economic conditions and trends in industries related to the Company.

In addition, information concerning entities other than the Company included in this document is quoted from publicly available sources. The Company has not independently verified such information and makes no warranty as to its accuracy or appropriateness.