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September 14, 2026

Company Name:	Pole To Win Holdings, Inc.	
Representative:	President & CEO	Teppei Tachibana
	(Securities code: 3657, Tokyo Stock Exchange, Prime Market)	
Contact Person:	Director & CFO	Joji Yamauchi
	(Email: ir@ptw.inc)	

Key Points of Interest Expected in the Financial Results for the 2nd Quarter of the Fiscal Year Ending January 31, 2027

The Company has published a list of anticipated questions and answers in relation to the "Consolidated Financial Results for the Six Months Ended July 31, 2026" announced today. Please see attached a list of expected questions and answers.

In addition, we plan to publish a video summary of the Second Quarter Financial Results for the Fiscal Year Ending January 31, 2027 on YouTube. The video is expected to be added to the following channel and playlist on September 14, 2026.

Distribution Channel	Investment WEB <Japanese only> https://www.youtube.com/@TOUSHI-WEB
Playlist	Earnings Flash! (Live coverage on the day of the earnings announcement) <Japanese only> https://www.youtube.com/playlist?list=PLYVuohn8lKmvTjoyEsoIVj41oiykOdacJ
Broadcast Date and Time	September 14, 2026, around 8:00 PM JST (scheduled)
Broadcaster	EVENT'S Inc.

Key Points of Interest Expected in the
Financial Results for the 2nd Quarter of the Fiscal Year Ending January 31, 2027

■Financial Results for the 2nd Quarter and Progress toward Forecasts

Q1: For the past two fiscal years, the Company recorded an interim net loss in the first half. Although the forecast for the current fiscal year also anticipated an interim net loss, the Company instead reported interim net income for the first time in three years. Was this turnaround attributable to temporary factors, or was it driven by underlying business performance? In addition, could you explain the rationale for maintaining the full-year earnings forecast unchanged despite the stronger-than-expected first-half results?

We believe that the results reflect the emerging benefits of the efforts we have made over the past four fiscal years to rebuild our earnings base during a period of restructuring. While external factors, including foreign exchange gains that boosted ordinary income, also contributed to the results, we believe that the recovery in profitability is progressing steadily and is supported by improvements in our underlying business performance.

At the same time, we are forecasting net income of 700 million yen for the full fiscal year, and achieving this target naturally involves a number of uncertainties. Although performance is currently tracking ahead of our original assumptions, which were based on a stronger contribution from the second half of the fiscal year, our priority remains unchanged. We will first focus on steadily delivering the earnings required to bridge the gap between our first-half results and our full-year forecast. Accordingly, our highest priority is to achieve full-year profitability and meet our earnings forecast. While maintaining disciplined and stable business operations, we will also strive to generate further upside where possible.

- **Factors Affecting Operating Income**

We have been working to improve profitability through business restructuring, primarily by withdrawing from the Media Contents business. The year-on-year improvement was mainly driven by lower personnel costs following workforce reductions in our Overseas Solutions segment, as well as a decrease in depreciation and other expenses associated with the restructuring measures.

Profit growth appears particularly significant because the Overseas Solutions segment incurred one-time expenses in the corresponding period of the previous fiscal year. Even excluding this effect, however, we believe that our profitability recovery remains firmly on track.

(Unit: million yen)

		FY26 2Q Results	FY27 2Q Results	Change
Domestic Solutions	Net sales	12,880	13,648	+767
	Operating profit	658	529	-128
Overseas Solutions	Net Sales	9,750	9,376	-374
	Operating profit	-585	179	+764
Media Contents	Net sales	2,042	–	-2,042
	Operating profit	-137	–	+137
Company-wide	Operating profit	-141	121	+262
Consolidated Total	Net sales	24,674	23,025	-1,648
	Operating profit	-206	829	+1,036

- **Domestic Solutions**

Primarily due to progress in the gaming sector exceeding expectations, the achievement rate for the first-half forecast was 106.1% for net sales and 317.0% for operating profit. We expect robust demand in the gaming sector to continue, supported by favorable market conditions, and are steadily expanding our market share. We also anticipate changes in the competitive environment following the planned delisting of a competitor through an MBO.

Meanwhile, order intake in the non-gaming sector has been tracking below expectations, which remains one of the uncertainties underlying our decision to maintain the current full-year forecast. We are steadily strengthening our engineering workforce and will seek to recover momentum through the packaging of key service offerings and enhancements to our sales structure.

Furthermore, compared to the same period of the previous fiscal year, the increase in profit relative to the increase in revenue was limited due to changes in the allocation criteria for common expenses resulting from the consolidation of Group headquarters functions. Operating profit for Domestic Solutions in the second quarter was 529 million yen (-128 million yen year-on-year; operating profit margin: 3.9%); however, based on the same allocation criteria as the previous fiscal year, it would have been 815 million yen (up 157 million yen year-on-year; operating profit margin: 6.0%). Going forward, we will strive to improve profitability through stable growth in the gaming sector and accelerated growth in the tech sector.

- **Overseas Solutions**

In the Overseas Solutions segment, where the gaming sector accounts for the majority of revenue, performance across all services generally exceeded expectations, centered on our core voice recording and localization services. The achievement rate against first-half forecasts was 106.2% for net sales and 161.4% for operating profit. In the second quarter, while sales in the gaming sector approached a record high, sales in the non-gaming sector—which primarily handles voice recording for smart devices—remained at their lowest level in several years. Additionally, although we recorded an operating loss in the first quarter due to the recognition of a 50 million yen allowance for doubtful accounts, our first-half results show a recovery in profitability that exceeded expectations. It should be noted that Overseas Solutions are susceptible to external factors due to differences in business practices and other reasons, and thus carry the risk of performance fluctuations; this is one of the uncertainties that has led us to maintaining our earnings forecast.

Compared to the same period last year, in addition to the elimination of one-time expenses—such as advertising costs associated with the rebranding carried out through the second quarter of the previous fiscal year and the launch of offshore sites—the effects of layoffs implemented since the second half of the previous fiscal year to prepare for a decline in orders have significantly reduced the net loss, despite a decrease in revenue.

Q2: <u>I would like to know the impact of exchange rates on our financial results.</u>

The average exchange rate used in the financial results for the second quarter (per U.S. dollar) was 158.30 yen (compared to 149.01 yen in the prior second quarter), and the average exchange rate (per British pound) was 212.86 yen (compared to 193.85 yen in the prior second quarter); both were affected by the depreciation of the yen. In addition, there were transactions in several other currencies; while the overall impact on sales and operating profit was minor, foreign exchange gains of 187 million yen were recognized due to the translation of foreign currency-denominated assets and liabilities.

Within the Group, foreign currency-denominated loans to overseas subsidiaries for Overseas Solutions are recorded primarily by the Company. In the second quarter of the previous fiscal year, foreign exchange losses of 224 million yen were recorded, primarily due to the yen appreciating from 154.43 yen per U.S. dollar at the term-end of the fiscal year before last to 149.39 yen. As a result of this difference, foreign exchange gains and losses increased by 411 million yen compared to the same period of the previous fiscal year.

This is one of the factors contributing to the fact that both ordinary profit and profit attributable to owners parent have exceeded the first-half earnings forecast. Since it is difficult to make a reasonable forecast regarding future exchange rate trends, this is considered one of the uncertainties in maintaining the earnings forecast.

Q3: I would like to know the impact of the situation in the Middle East.

In July 2025, we announced that Side International Holdings Limited (hereinafter "Side"), a consolidated subsidiary of the Company, had signed a memorandum of understanding (MoU) with Savvy Games Group (hereinafter "Savvy"), a wholly-owned subsidiary of a Saudi Arabian government-backed fund, regarding support for the growth of the country's gaming ecosystem. Currently, Side is continuing discussions with Savvy from its sites outside Saudi Arabia regarding the establishment of a local subsidiary and the opening of a studio.

Please note that in our earnings forecast for the current fiscal year, we do not anticipate recognizing any revenue related to this matter or incurring significant investments. Therefore, we believe that the impact of recent developments in the Middle East on our performance for the current fiscal year will be minimal. Moving forward, we will continue to contribute to the development of the gaming ecosystem in the Middle East and North Africa region, including Saudi Arabia, in line with the Saudi government's policy of diversifying away from an oil-dependent economy.

Please refer to the disclosure below for further details (disclosed July 11, 2025)

https://pdf.irpocket.com/C3657/WzNT/ihVU/pAhN.pdf

Q4: I would like to know the details on your collaboration with Modl.ai.

At gamescom 2026, one of Europe's largest gaming events held in August 2026, Side announced that it had entered into a Memorandum of Understanding (MoU) with Modl.ai, a cutting-edge AI startup headquartered in Denmark, to advance a productization project for a next-generation game QA platform. Leveraging the extensive expertise in game QA that Side has cultivated over many years, the Company will lead the development of autonomous AI agents from both technical and commercial perspectives over the next six months.

Due to confidentiality constraints and the significant differences in game worlds and specifications across individual titles, developing AI tools that achieve both high versatility and accuracy in the field of game QA is far from straightforward. Although many companies and organizations are engaged in such development efforts, we believe that no AI-based game QA tool has yet been established that is sufficiently robust for widespread practical use.

With its extensive track record in game QA, the Group is in a globally advantageous position to realize this vision and has been actively strengthening alliances with AI-related companies while promoting the adoption of cutting-edge technologies. Modl.ai is highly regarded for its technological capabilities and has attracted investments from a number of leading global venture capital funds, including M12, a subsidiary of Microsoft. Recognizing the potential of this initiative to become a future game changer, we are exploring opportunities to further strengthen collaboration with relevant partners.

Please refer to the disclosure below for further details (disclosed August 28, 2026)

https://pdf.irpocket.com/C3657/xoA3/M9fy/qHFA/WWV5.pdf

■ Future Management Policy

Q5: <u>We would like to know your vision for business growth.</u>

We have revised our previous management policy of pursuing top-line (sales) growth and have redefined our top priority as restoring profitability and achieving renewed growth. Following the completion of a series of business reorganizations in the fiscal year ending March 2026—including our withdrawal from the Media Contents business—we will first ensure a return to profitability in net income. Concurrently, we will expand our market share steadily in the domestic gaming sector while proceeding with concentrated investments in our key focus areas: the domestic tech sector and the overseas gaming sector.

Although the business environment for software testing and QA has recently been subject to rapid change, we have identified these changes early on and taken proactive steps to strengthen our organizational structure. Moving forward, we will continue to respond flexibly and effectively to changes in the social environment by developing AI talent—who are essential for collaboration between AI technology and humans—and by introducing new services and systems.

[Disclaimer]

This document and information contain so-called “forward-looking statements.” These forward-looking statements are based on current expectations, forecasts, and assumptions that are subject to risks and uncertainties, which may cause actual results to differ substantially from these statements. These risks and uncertainties include general industry and market conditions as well as domestic and international economic conditions, such as interest rates and currency exchange fluctuations. The Company has no obligation to update or correct the forward-looking statements contained in this material, regardless of any new information, future events, etc.