DIGITAL HEARTS HLDGS.

Presentation Material

for the First Half of the Fiscal Year Ending March 31, 2027

November 5, 2026

Tokyo Stock Exchange Prime Market: Code 3676
https://www.digitalhearts-hd.com/

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Executive Summary of 1H FY2026

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DH Group Business led overall consolidated revenue growth, supported by continued strong performance in Domestic debugging and M&A effects. AGEST Group Business has accelerated its efforts developing new AI security services.

Net sales	Operating income	Profit attributable to owners of parent
¥19,833 mn (YoY change +3.8%)	¥1,389 mn (YoY change -3.4%)	¥788 mn (YoY change +4.1%)

Key points of financial results

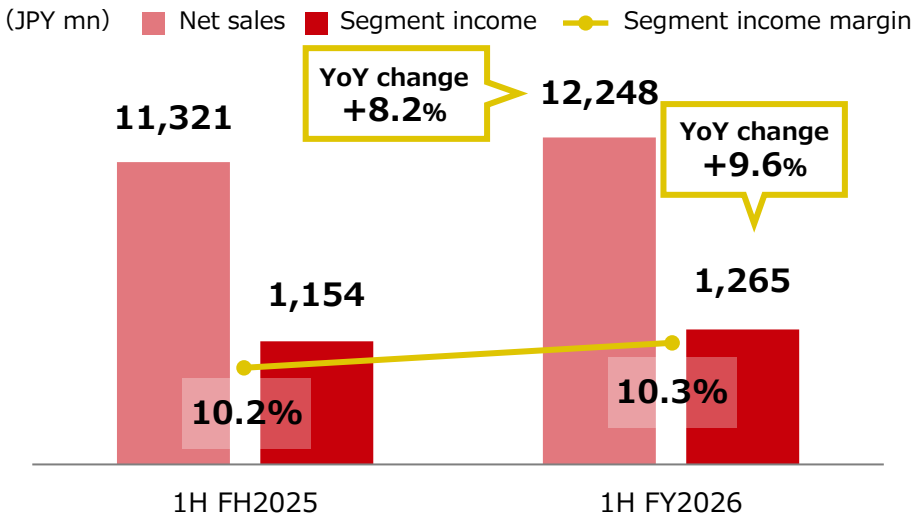
- In addition to steady sales growth in Domestic debugging, the consolidation effect from North American subsidiary HUWIZ SOLUTIONS INC. contributed, enabling **DH Group Business to achieve sales growth**.
- Due in part to orders for Nintendo Switch 2 in the core Domestic debugging remaining at a high level, **DH Group Business continued its upward earnings trend**.
- Despite **a decline in revenue and profit in the AGEST Group business** due to the completion of a large-scale ERP project and a reduction in contract development projects amid rapid changes in the business environment, **core testing services remained resilient**.
- **Net profit for the first half increased**, partly due to the rebound from losses on valuation of securities recorded in the previous fiscal year.
- **The tender offer for the Company's common shares by Sandbox K.K. was successfully completed**. The Company plans to go private following the completion of the necessary procedures, including an Extraordinary Shareholders' Meeting.

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Summary of Results by Segment

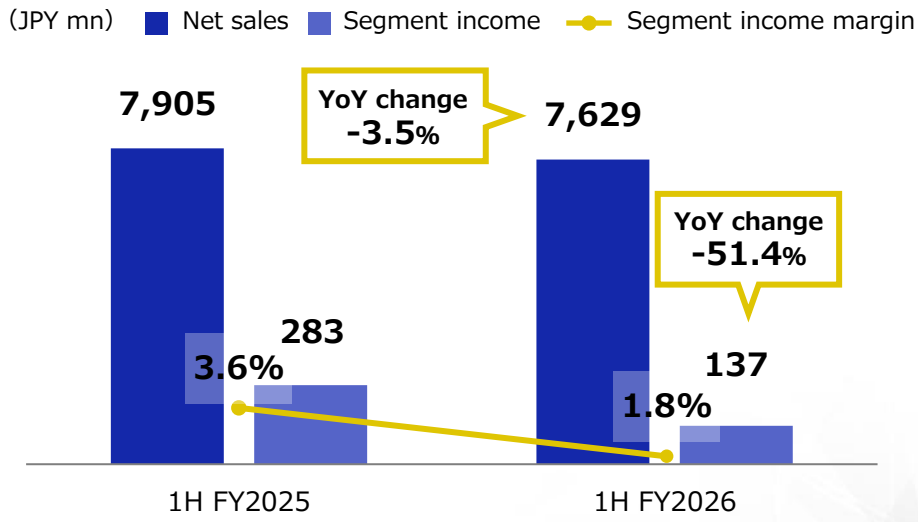
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■DH Group Business results



- In **Domestic debugging**, we steadily secured projects for new Nintendo Switch 2 titles and **maintained revenue at the same level as the strong FY2025**.
- **Global and others**, a strategic focus area, **achieved significant revenue growth**, driven by expansion in translation and LQA services and the consolidation of a North American subsidiary.
- **Segment income increased significantly**, driven by revenue growth in both services.

■AGEST Group Business results



- Revenue declined due to the completion of a large-scale ERP project and a reduction in contract development projects amid rapid changes in the business environment, **despite resilient performance in core testing services**.
- **Strengthening technology-focused solutions** by expanding our proprietary AI testing tool “TFACT” and the vulnerability visualization tool “SBOM Archi,” both launched in FY2025, while jointly commencing development of the autonomous AI cybersecurity platform “**AGEST ZERO SHIELD**” with a U.S. company.

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Regarding the Tender Offer for the DIGITAL HEARTS HOLDINGS Co., Ltd.'s Common Shares

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Sandbox K.K. commenced a tender offer for the DIGITAL HEARTS HOLDINGS Co., Ltd.'s common shares as part of a management buyout (MBO). Since the total number of the Company Shares tendered in the Tender Offer reached the minimum number of shares to be purchased, the Tender Offer was successfully completed.

■Overview and Results of the Tender Offer	
Tender offeror	Sandbox K.K. - All shares outstanding are held by Eiichi Miyazawa, the DIGITAL HEARTS HOLDINGS Co., Ltd.'s Representative Director and Chairman. - Established on July 13, 2026 for the primary purpose of acquiring and holding the DIGITAL HEARTS HOLDINGS Co., Ltd.'s shares.
Tender offer price	1,060 yen per common share
Planned number of shares to be purchased	Upper limit: None / Lower limit: 5,922,743 shares
Tender offer period	August 7, 2026 to September 24, 2026 [31 business days]
Total number of the Company Shares tendered in the Tender Offer	11,187,236 shares
■Schedule	
Date of Extraordinary Shareholders' Meeting	November 20, 2026
Date of designation as securities to be delisted	November 20, 2026
Last trading date for the Company Shares	December 10, 2026
Delisting date for the Company Shares	December 11, 2026
Effective date of the Share Consolidation	December 15, 2026

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Summary of Business Results for the Six Months Ended September 30, 2026

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(JPY mn)	1H FY2025	1H FY2026	YoY change	
Net sales	**19,112**	**19,833**	**+721**	**+3.8%**
Cost of sales	14,108	14,656	+547	+3.9%
Cost of sales (%)	73.8%	73.9%		+0.1 points
Gross profit	5,003	5,176	+173	+3.5%
SG&A	3,564	3,787	+222	+6.2%
Operating income	**1,438**	**1,389**	**-48**	**-3.4%**
Operating income margin	**7.5%**	**7.0%**		**-0.5 points**
Ordinary income	**1,422**	**1,325**	**-96**	**-6.8%**
Profit attributable to owners of parent	**757**	**788**	**+31**	**+4.1%**
EBITDA	**1,833**	**1,926**	**+92**	**+5.1%**

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Summary of Financial Results by Segment

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(JPY mn)	1H FY2025	1H FY2026	YoY change
Net sales	**19,112**	**19,833**	**+3.8%**
DH Group	11,321	12,248	+8.2%
AGEST Group	7,905	7,629	-3.5%
CVC Related	–	–	–
Adjustments	-114	-44	–
Operating income	**1,438**	**1,389**	**-3.4%**
DH Group	1,154	1,265	+9.6%
AGEST Group	283	137	-51.4%
CVC Related	–	-13	–
EBITDA	**1,833**	**1,926**	**+5.1%**
DH Group	1,353	1,545	+14.2%
AGEST Group	479	394	-17.8%
CVC Related	–	-13	–

・ Segment classification was changed from Q1 FY2026.
For this reason, the figures for FY2025 by segment are reclassified to reflect the change in segment and comparisons are made.

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Consolidated Balance Sheets

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(JPY mn)	Q4 FY2025 (As of March 31, 2026)	Q2 FY2026 (As of September 30, 2026)	Change from Q4 FY2025
Total assets	**21,531**	**22,642**	**+1,110**
Current assets	14,031	15,218	+1,186
Cash and deposits	7,132	8,428	+1,296
Noncurrent assets	7,500	7,424	-76
Property, plant and equipment	1,620	1,525	-94
Intangible assets	2,770	2,730	-40
Goodwill	1,790	1,614	-176
Investments and other assets	3,109	3,168	+58
Total liabilities	**11,570**	**12,125**	**+555**
Current liabilities	11,187	11,800	+612
Short-term loans	5,672	6,970	+1,297
Noncurrent liabilities	382	325	-57
Total net assets	**9,961**	**10,516**	**+555**
Shareholders' equity	8,517	9,005	+487
Accumulated other comprehensive income	1,112	1,188	+75
Non-controlling interests	331	323	-8
Total liabilities and net assets	**21,531**	**22,642**	**+1,110**

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Consolidated Statements of Cash Flows

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(JPY mn)	1H FY2025	1H FY2026	YoY change
Net cash provided by operating activities	981	993	+12
(*Cash flows before income taxes paid)	1,535	1,648	+113
Net cash used in investing activities	-472	-720	-247
Net cash provided by (used in) financing activities	-0	973	+973
Effect of exchange rate change on cash and cash equivalents	-75	50	+125
Net increase in cash and cash equivalents	433	1,296	+863
Cash and cash equivalents at the beginning of period	7,593	7,132	-461
Cash and cash equivalents at the end of period	8,027	8,428	+401

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<Contact>
Investor and Public Relations Division
Phone : +81-3-3373-0081
Email : ir_info@digitalhearts.com
HP : https://www.digitalhearts-hd.com/en/

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