



## Consolidated Financial Results for the 2nd Quarter of the Fiscal Year Ending December 31, 2026 (Japanese GAAP)

May 14, 2026

Company Name: PLAID Inc. Listing: Tokyo Stock Exchange  
 Code No.: 4165 URL: <https://plaid.co.jp/>  
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 Scheduled date to file semi-annual securities report: May 14, 2026  
 Scheduled date to commence dividend payment: —  
 Preparation of supplementary materials for financial results: Yes  
 Holding of financial results meeting: Yes (For institutional investors and securities analysts)

(Millions of yen with fractional amounts rounded down, unless otherwise noted)

### 1. Consolidated Financial Results for the 2nd Quarter of the Fiscal Year Ending December 31, 2026 (from October 1, 2025 to March 31, 2026)

#### (1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes)

	Net sales		Adjusted operating income		Operating income		Ordinary income		Net income attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended										
March 31, 2026	7,766	18.6	746	(24.3)	611	(30.9)	523	(38.1)	310	(51.5)
March 31, 2025	6,547	24.4	986	351.0	884	881.4	844	—	641	—

Notes: 1. Comprehensive income Six months ended March 31, 2026: 297 million yen (-56.3%)

Six months ended March 31, 2025: 681 million yen (-%)

2. Adjusted operating income (loss) = Operating income + Goodwill amortization + Stock-based compensation expenses + Other non-recurring expenses

	Net income per share	Diluted income per share
Six months ended	Yen	Yen
March 31, 2026	7.57	7.52
March 31, 2025	15.79	15.57

Note: The Company's consolidated fiscal year under review is an irregular period of 15 months (from October 1, 2025 to December 31, 2026) because it is a transitional period due to the change in the end of the fiscal year.

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
March 31, 2026	12,355	5,199	41.6
September 30, 2025	9,648	4,812	49.3

Reference: Equity March 31, 2026: 5,145 million yen September 30, 2025: 4,756 million yen

### 2. Dividends

	Dividend per share					
	End of Q1	End of Q2	End of Q3	End of Q4	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen	Yen
Fiscal year ended September 30, 2025	—	0.00	—	—	0.00	0.00
Fiscal year ending December 31, 2026	—	0.00				
Fiscal year ending December 31, 2026 (Forecast)			—	—	0.00	0.00

Note: Revisions to the forecasts of cash dividends most recently announced: None

3.Forecast of Consolidated Results for Fiscal Year Ending December 31, 2026  
(from October 1, 2025 to December 31, 2026)

In the fiscal year ending December 31, 2026, the Company will proactively invest in growth in consideration of return on investment and the market environment. The full-year earnings forecast inherently includes a risk of significant fluctuation, particularly depending on the progress of our hiring efforts.

Accordingly, the Company will continue to disclose profit and loss forecasts for the next three months as well as the full-year forecasts to better communicate the reality of its business from the perspective of increasing the transparency of earnings forecasts.

(Percentages indicate year-on-year changes)

	Net sales		Adjusted operating income		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Nine months (cumulative)	11,908	21.0	1,091	(21.4)	880	(29.1)	–	–	–	–	–
Full Year	20,577	–	2,387	–	2,183	–	2,098	–	1,323	–	32.49

Notes: 1. Revisions to the forecast of results since most recent announcement: None

2. Adjusted operating income (loss) = Operating income + Goodwill amortization + Stock-based compensation expenses + Other non-recurring expenses

3. The consolidated fiscal year under review covers the 15 months from October 1, 2025 to December 31, 2026 due to the change in the end of the fiscal year. Accordingly, year-on-year change is not shown.

\* Notes:

(1) Significant changes in the scope of consolidation during the period: Yes

One new company: CloudFit, Inc.

(2) Application of specific accounting methods for preparing the semi-annual consolidated financial statements: None

(3) Changes in accounting policies, accounting estimates and restatement

a. Changes in accounting policies due to revisions to accounting standards and other regulations: None

b. Changes in accounting policies due to other reasons: None

c. Changes in accounting estimates: None

d. Restatement: None

(4) Number of issued shares (common shares)

a. Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2026	41,260,663 shares	As of September 30, 2025	41,154,591 shares
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b. Number of treasury shares at the end of the period

As of March 31, 2026	184,890 shares	As of September 30, 2025	174,625 shares
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c. Average number of outstanding shares during the period (cumulative from the beginning of the fiscal year)

Six months ended March 31, 2026	41,037,307 shares	Six months ended March 31, 2025	40,589,481 shares
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\* Semi-annual financial results are outside the scope of review by certified public accountants or an audit firm.

\* Explanation of the appropriate use of earnings forecasts and other special notes

(Disclaimer regarding forward-looking statements, etc.)

The earnings forecasts and other forward-looking statements contained in this document are based on information currently available to the Company and on certain assumptions deemed reasonable by the Company. They are not intended as a promise by the Company that they will be achieved. Further, actual earnings, etc. may differ materially due to a variety of factors.

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## 1. Qualitative Information Regarding Results for the Period

### (1) Overview of Operating Results

With the mission of “Maximize the Value of People with the Power of Data” and the aim of returning the enormous amounts of diverse data that exists in the world as something valuable to consumers<sup>\*1</sup> and distributing rich experiences as well, the Plaid Group provides its customer experience (CX)<sup>\*2</sup> platform KARTE via the cloud<sup>\*3</sup> to companies that operate websites, smartphone apps, and other similar businesses.

With so many services now available online, including shopping, travel, and finance, the Group believes that consumers do not want only simple conveniences such as being able to shop or make reservations from home. Rather, customers want high-quality communications and experiences that enable them to receive optimal proposals matched to their interests and situations.

Meanwhile, in order to respond to such consumer needs, companies need to correctly understand the situations of each individual through the accumulation, integration, and analysis of data. Based on this, companies are required to either create appropriate communications or build a system to personalize their websites or smartphone apps for their customers. However, these efforts are currently very complex and difficult for companies.

Through using KARTE, companies can analyze a variety of data, most notably real-time behavioral data on websites and smartphone apps, on a per-user basis. This allows the interests and status of each user to be visualized, Plaid therefore believes that this will make it easier to understand users not only in terms of PVs<sup>\*4</sup> or UUs<sup>\*5</sup> as figures, but also as individual people. Companies can then implement various communication measures that have been matched to the interests and situations of each individual user and verify the results of it through using KARTE.

As companies are increasingly interested in improving customer experience and utilizing data, KARTE is being used not only in the area of marketing on websites and smartphone apps, but also in a variety of corporate activities such as customer support. By enhancing the functions of KARTE and providing various products, the Plaid Group will continue to expand the data environment that enables companies to comprehensively understand their users in an integrated manner.

During the current second quarter consolidated cumulative period, the Plaid Group made organizational changes and increased its workforce to strengthen sales of KARTE, and also took steps to further expand its business domain.

As a result, the Group’s management results on the last day of the second quarter of the current consolidated fiscal period were net sales of 7,766,667 thousand yen (up 18.6% year on year), operating income of 611,407 thousand yen (an operating income of 884,702 thousand yen in the same quarter of the previous year), ordinary income of 523,115 thousand yen (an ordinary income of 844,431 thousand yen in the same quarter of the previous year), and net income attributable to owners of parent of 310,726 thousand yen (a net income attributable to owners of parent of 641,109 thousand yen in the same period of the previous year).

The description by segment is omitted because the SaaS business is the only segment of the Group.

- Notes:
1. Consumers refer to all of the general, unspecified number of people in the world, while Users refer to the people to whom companies provide their products and services.
  2. CX stands for Customer Experience which is defined to include any good experience the customer feels, i.e. value customers realize through the experience.
  3. The term “cloud” here means cloud computing, which is a general term for the provision of software and other systems as a service through the internet.
  4. PV stands for Page Views. It refers to the number of times a particular page in a website is opened. It is an indicator used to measure how much a website is being viewed.
  5. UU stands for Unique Users. It refers to the number of distinct individuals who visited a particular website or accessed a particular smartphone app during any given period.

## (2) Overview of Financial Position

### (Assets)

Current assets as of the end of the second quarter consolidated accounting period were 9,961,103 thousand yen, up 1,635,195 thousand yen from the end of the previous consolidated fiscal year. This was mainly due to an increase of 1,405,455 thousand yen in cash and deposits. Non-current assets were 2,394,026 thousand yen, up 1,070,961 thousand yen from the end of the previous consolidated fiscal year. This was attributable primarily to an increase of 625,861 thousand yen in goodwill and an increase of 261,842 thousand yen in lease and guarantee deposits.

As a result, total assets were 12,355,130 thousand yen, up 2,706,156 thousand yen from the end of the previous fiscal year.

### (Liabilities)

Current liabilities as of the end of the second quarter consolidated accounting period were 3,767,051 thousand yen, up 142,701 thousand yen from the end of the previous fiscal year. This was largely due to a 377,564 thousand yen increase in the current portion of long-term debt and a 200,000 thousand yen increase in short-term debt, which were offset partly by a 588,963 thousand yen decrease in Contract liabilities. Non-current liabilities were 3,388,446 thousand yen, an increase of 2,176,178 thousand yen from the end of the previous fiscal year. This was due to an increase of 2,176,178 thousand yen in long-term debt.

As a result, total liabilities were 7,155,497 thousand yen, up 2,318,879 thousand yen from the end of the previous fiscal year.

### (Net assets)

Total net assets as of the end of the second quarter consolidated accounting period were 5,199,632 thousand yen, up 387,276 thousand yen from the end of the previous fiscal year. This primarily reflects an increase of 308,226 thousand yen in retained earnings.

Based on resolutions passed at the 14th Annual General Meeting of Shareholders, 5,314,480 thousand yen in legal capital surplus was transferred to other capital surplus, resulting in no difference in the amount of total net assets.

As a result, the equity-to-asset ratio was 41.6% (49.3% as of the end of the previous fiscal year).

## (3) Explanation of Cash Flows

Cash and cash equivalents (“cash”) at the end of the second quarter consolidated accounting period was 8,007,434 thousand yen, up 1,405,455 thousand yen from the end of the previous consolidated fiscal year. The status of each cash flow and their main factors behind each are as follows.

### Cash flow from operating activities

Cash used in operating activities was 111,041 thousand yen (compared with 28,482 thousand yen used in the year-earlier period). This was mainly due to an increase in trade receivables of 120,838 thousand yen and a decrease in contract liabilities of 588,963 thousand yen, which was partly offset by net income before income taxes of 501,778 thousand yen.

### Cash flow from investing activities

Cash used in investing activities was 1,293,847 thousand yen (compared with 56,460 thousand yen used in the year-earlier period). The main factors were the purchase of shares of subsidiaries resulting in change in scope of consolidation of 685,758 thousand yen and the payments of lease and guarantee deposits of 287,949 thousand yen.

### Cash flow from financing activities

Cash provided by financing activities was 2,810,344 thousand yen (compared with 239,106 thousand yen used in the year-earlier period). This primarily reflected proceeds from short-term debt of 200,000 thousand yen, long-term debt of 3,300,000 thousand yen, and the repayment of long-term debt of 746,258 thousand yen.

## (4) Consolidated Financial Results Forecasts and Other Forward-looking Statements

Consolidated financial results for the second quarter of the current consolidated cumulative period were generally in line with plans. Therefore, the previously announced forecasts for the full year have not been revised.

## 2. Semi-annual Consolidated Financial Statements and Significant Notes Thereto

### (1) Semi-annual Consolidated Balance Sheets

(Thousands of yen)

	Previous consolidated fiscal year (ended Sep. 30, 2025)	2nd quarter consolidated accounting period (ended Mar. 31, 2026)
<b>Assets</b>		
Current assets		
Cash and deposits	6,601,979	8,007,434
Accounts receivable - trade	1,317,103	1,507,605
Prepaid expenses	371,835	379,829
Other	45,867	75,452
Allowance for doubtful accounts	(10,878)	(9,218)
Total current assets	8,325,908	9,961,103
Non-current assets		
Property, plant and equipment		
Buildings	26,227	67,189
Accumulated depreciation	(26,227)	(26,926)
Buildings, net	0	40,262
Tools, furniture and fixtures	226,156	253,957
Accumulated depreciation	(173,869)	(170,426)
Tools, furniture and fixtures, net	52,287	83,531
Machinery and equipment	696	696
Accumulated depreciation	(696)	(696)
Machinery and equipment, net	0	0
Total property, plant and equipment	52,287	123,793
Intangible fixed assets		
Software	57,564	51,710
Goodwill	109,796	735,657
Total intangible fixed assets	167,361	787,368
Investments and other assets		
Investment securities	338,961	519,949
Bankruptcy or reorganization claims, etc.	13,192	13,192
Lease and guarantee deposits	285,228	547,071
Deferred tax assets	455,398	397,534
Other	23,828	18,308
Allowance for doubtful accounts	(13,192)	(13,192)
Total investments and other assets	1,103,416	1,482,863
Total non-current assets	1,323,064	2,394,026
Total assets	9,648,973	12,355,130
<b>Liabilities</b>		
Current liabilities		
Accounts payable - other	917	19,725
Short-term debt	–	200,000
Current portion of long-term debt	608,758	986,322
Accounts payable - other	869,798	1,065,424
Income taxes payable	258,220	245,222
Contract liabilities	1,062,558	473,595
Allowance for losses on order received	79,807	44,805
Other	744,290	731,955
Total current liabilities	3,624,349	3,767,051
Non-current liabilities		
Long-term debt	1,212,268	3,388,446
Total non-current liabilities	1,212,268	3,388,446
Total liabilities	4,836,617	7,155,497
Net assets		

(Thousands of yen)

	Previous consolidated fiscal year (ended Sep. 30, 2025)	2nd quarter consolidated accounting period (ended Mar. 31, 2026)
Shareholders' equity		
Capital stock	3,184,693	3,218,135
Capital surplus	5,547,991	5,581,433
Retained earnings	(4,004,801)	(3,696,574)
Treasury shares	(514)	(528)
Total shareholders' equity	4,727,369	5,102,465
Accumulated other comprehensive income (loss)		
Valuation difference on available-for-sale securities	16,709	1,602
Deferred gains or losses on hedges	12,578	41,406
Total accumulated other comprehensive income (loss)	29,287	43,008
Share acquisition rights	29,246	54,158
Non-controlling interests	26,452	–
Total net assets	4,812,355	5,199,632
Total liabilities and net assets	9,648,973	12,355,130

(2) Semi-annual Consolidated Statements of Income and Semi-annual Consolidated Statements of Comprehensive Income  
Semi-annual Consolidated Statement of Income

	(Thousands of yen)	
	Previous 2nd Quarter Consolidated Cumulative Period (from October 1, 2024 to March 31, 2025)	Current 2nd Quarter Consolidated Cumulative Period (from October 1, 2025 to March 31, 2026)
Net sales	6,547,247	7,766,667
Cost of sales	1,734,386	1,986,346
Gross profit	4,812,860	5,780,321
Selling, general and administrative expenses	3,928,158	5,168,914
Operating income	884,702	611,407
Non-operating income		
Interest income	1,971	7,398
Point redemption income	1,534	2,180
Other	801	157
Total non-operating income	4,307	9,736
Non-operating expenses		
Interest expenses	12,123	41,497
Compensation fees	2,300	–
Restricted stock expenses	11,504	2,134
Foreign exchange losses	14,543	9,162
Settlement payment	–	24,880
Other	4,106	20,353
Total non-operating expenses	44,578	98,028
Ordinary income	844,431	523,115
Extraordinary income		
Gain on sales of non-current assets	2,169	4,377
Gain on receipt of donated non-current assets	–	2,598
Gain on reversal of share acquisition rights	7,147	–
Total extraordinary income	9,316	6,975
Extraordinary losses		
Loss on valuation of investment securities	23,835	28,312
Total extraordinary losses	23,835	28,312
Net income before income taxes	829,913	501,778
Income taxes - current	148,164	163,512
Income taxes - deferred	25,400	53,992
Total income taxes	173,564	217,504
Net income	656,348	284,273
Net income (loss) attributable to non-controlling interests	15,239	(26,452)
Net income attributable to owners of parent	641,109	310,726

## Semi-annual Consolidated Statement of Comprehensive Income

(Thousands of yen)

	Previous 2nd Quarter Consolidated Cumulative Period (from October 1, 2024 to March 31, 2025)	Current 2nd Quarter Consolidated Cumulative Period (from October 1, 2025 to March 31, 2026)
Net income	656,348	284,273
Other comprehensive income		
Valuation difference on available-for-sale securities	–	(15,106)
Deferred gains or losses on hedges	25,251	28,827
Total other comprehensive income	25,251	13,720
Comprehensive income	681,600	297,994
(Breakdown)		
Comprehensive income attributable to owners of parent	666,360	324,447
Comprehensive income attributable to non-controlling interests	15,239	(26,452)

## (3) Semi-annual Consolidated Statement of Cash Flows

(Thousands of yen)

	Previous 2nd Quarter Consolidated Cumulative Period (from October 1, 2024 to March 31, 2025)	Current 2nd Quarter Consolidated Cumulative Period (from October 1, 2025 to March 31, 2026)
<b>Cash flow from operating activities</b>		
Net income before income taxes	829,913	501,778
Goodwill amortization	16,891	50,720
Depreciation	20,675	27,255
Stock-based compensation expenses	84,941	84,031
Deposit amortization expense	3,199	23,656
Loss (gain) on valuation of investment securities	23,835	28,312
Loss (gain) on investments in investment partnerships	–	15,245
Gain on reversal of share acquisition rights	(7,147)	–
Increase (decrease) in allowance for doubtful accounts	(4,061)	18,634
Increase (decrease) in allowance for losses on order received	(49,431)	(35,001)
Interest income	(1,971)	(7,398)
Interest expenses	12,123	41,497
Guarantee commission	–	4,086
Loss (gain) on sale of property, plant and equipment	(2,169)	(4,377)
Gain on receipt of donated non-current assets	–	(2,598)
Decrease (increase) in trade receivables	(175,669)	(120,838)
Decrease (increase) in prepaid expenses	(11,517)	(46,431)
Increase (decrease) in accounts payable - other	52,125	163,312
Increase (decrease) in accrued consumption taxes	(139,638)	(34,413)
Increase (decrease) in contract liabilities	(473,047)	(588,963)
Other	(11,038)	3,683
Subtotal	168,012	122,193
Interest and dividends income received	1,971	7,398
Interest and guarantee deposits paid	(20,610)	(50,028)
Income taxes paid	(177,856)	(190,604)
Net cash provided by (used in) operating activities	(28,482)	(111,041)
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(19,925)	(87,807)
Purchase of investment securities	–	(240,396)
Proceeds from sale of property, plant and equipment	1,569	5,445
Purchase of shares of subsidiaries resulting in change in scope of consolidation	–	(685,758)
Payments of lease and guarantee deposits	–	(287,949)
Purchase of intangible fixed assets	(49,205)	–
Proceeds from refund of lease and guarantee deposits	–	600
Proceeds from collection of long-term loans to employees	1,097	2,029
Proceeds from collection of loans receivable	10,007	–
Other	(5)	(10)
Net cash provided by (used in) investing activities	(56,460)	(1,293,847)
<b>Cash flow from financing activities</b>		
Proceeds from short-term debt	–	200,000
Proceeds from long-term debt	–	3,300,000
Repayments of long-term debt	(324,418)	(746,258)
Proceeds from issuance of shares resulting from exercise of share acquisition rights	92,299	56,616
Purchase of treasury shares	(172)	(14)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(6,816)	–
Net cash provided by (used in) financing activities	(239,106)	2,810,344
Net increase (decrease) in cash and cash equivalents	(324,049)	1,405,455
Cash and cash equivalents at beginning of period	4,744,925	6,601,979
Cash and cash equivalents at end of period	4,420,875	8,007,434

(4) Notes on Semi-annual Consolidated Financial Statements

(Notes regarding Assumption of a Going Concern)

Not applicable.

(Notes on Significant Changes in the Amount of Shareholders' Equity)

(Reduction of Legal Capital Surplus)

Upon resolutions at the 14th Annual General Meeting of Shareholders held on December 18, 2025, the Company reduced its legal capital surplus by 5,314,480 thousand yen and transferred the same amount to other capital surplus in accordance with the provisions of Article 448, Paragraph 1 of the Companies Act.

(Additional Information)

(Absorption-type Merger of a Wholly-owned Subsidiary)

The Company resolved, at a meeting of its Board of Directors held on March 30, 2026, to conduct an absorption-type merger of its subsidiary, agito, Inc., with an effective date of June 1, 2026. The merger will be carried out without obtaining approval from the general meeting of shareholders of either company, as it constitutes a short-form merger for the Company under Article 796, Paragraph 2 of the Companies Act, and a summary merger for agito, Inc. under Article 784, Paragraph 1 of the same Act.

1. Overview of the Business Combination

(1) Name and business description of the combining companies

Name of the combining company: agito, Inc. (hereinafter referred to as "agito")

Business description: Planning, development, and operation of marketing technology

(2) Date of merger agreement execution

March 30, 2026

(3) Effective date of the business combination

June 1, 2026 (scheduled)

(4) Legal form of the business combination

An absorption-type merger, with the Company as the surviving company and agito, Inc. as the dissolved company (Short-form merger / Summary merger).

(5) Name of the company after the business combination

PLAID, Inc.

(6) Other matters concerning the summary of the transaction

As a subsidiary of the Company, agito provides "Databeat," which automates the aggregation of advertising data and report creation, as well as advertising agency services. The Company has decided to conduct an absorption-type merger of the said subsidiary for the purpose of further expanding its business.

2. Summary of the accounting treatment to be implemented

The Company plans to process this transaction as a transaction under common control, based on the "Accounting Standard for Business Combinations" (ASBJ Statement No. 21, January 16, 2019) and the "Implementation Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures" (ASBJ Guidance No. 10, January 16, 2019).

(Notes on Segment Information, Etc.)

Segment information

The description by segment is omitted because the SaaS business is the only segment of the Group.

(Business Combinations)

(Business combination through acquisition)

The Company resolved at a meeting of its Board of Directors held on November 12, 2025 to acquire shares of CloudFit Inc. and make it a subsidiary, entering into a share transfer agreement on the same day, November 12, 2025. Pursuant to the share transfer agreement, the Company acquired the shares on December 8, 2025.

1. Overview of the Business Combination

(1) Name and Business Description of the Acquired Company

Name of Acquired Company: CloudFit Inc.

Business Description: DX strategy formulation, cloud service implementation, operation, etc.

(2) Primary Reasons for the Business Combination

CloudFit Inc. is a startup founded in 2020 with the vision of “Integrating Business and Technology” and the mission to “Maximize the Power of the Cloud to Accelerate Business.” Since its founding, the company has led customer enterprises in digital adoption, primarily through cloud implementation and utilization support, as well as data utilization support provided by its highly specialized members. Furthermore, as an Official Partner for our CX (Customer Experience) platform “KARTE,” it possesses extensive experience in supporting the implementation and utilization of the KARTE series.

Since October 2023, we have offered “PLAID ALPHA,” a professional service providing end-to-end support from CX consulting to product implementation and operational assistance. Through CloudFit Inc.’s participation in the PLAID Group, we will further strengthen our capabilities to drive digital transformation for client companies and accelerate business expansion.

CloudFit Inc. aims to achieve the following by joining the PLAID Group.

(i) Strengthening and Expanding Professional Services to Accelerate DX Initiatives for Major Corporations

Leveraging CloudFit Inc.’s implementation capabilities that fuse “Business × Technology” and its deep expertise in cloud services, we will strengthen our DX promotion framework in the enterprise sector. This will be achieved through collaboration with our group’s customer base, KARTE product suite, and professional services like “PLAID ALPHA.” Consequently, we will enhance our capacity to handle larger and more complex projects, elevate the value we deliver, and accelerate project acquisition speed.

(ii) Accelerating the Creation of New Business Models and Market Formation Using Generative AI

By integrating CloudFit Inc.’s generative AI support with our core focus areas and leveraging our group’s development, sales, and other resources, we will accelerate the formation of new markets. We will also expand beyond consulting-based support to include product-based services. Furthermore, we will advance the deployment of product-based services leveraging our group’s 1st Party Customer Data infrastructure and technical expertise, aiming to strengthen our medium-to-long-term revenue foundation. Concurrently, we will promote the AI modernization of customer business processes and strive to establish a reproducible delivery model that contributes to enhancing productivity and profitability within client companies.

(3) Business Combination Date

Board of Directors resolution: November 12, 2025

Date of conclusion of the transfer agreement: November 12, 2025

Share acquisition date: December 8, 2025

(4) Legal Form of Business Combination

Acquisition of shares for cash consideration

(5) Name of Combination Entity

No change.

(6) Percentage of Voting Rights Acquired

100.0%

(7) Primary Basis for Determining the Acquiring Entity

This is because the Company acquired shares with cash as consideration.

2. Period for the Operating Results of Acquired Company that are Included in the Consolidated Financial Statements

From January 1, 2026 to March 31, 2026

3. Acquisition Cost of the Acquired Company and Breakdown by Type of Consideration

Consideration paid	Cash and deposits	1,000,000 thousand yen
Acquisition cost		1,000,000 thousand yen

4. Details and Amounts of Major Acquisition-Related Costs

Due diligence expenses, etc. 8,989 thousand yen

5. Amount of Goodwill Recognized, the Reason for Recognition, and the Method and Period of Amortization

(1) Amount of goodwill

676,582 thousand yen

The amount of goodwill has been determined provisionally as allocation of the purchase price was incomplete as of the end of the consolidated fiscal year under review.

(2) Reason for the goodwill

The reason is future additional earnings power that is expected from future business development.

(3) Method and period of amortization

Straight line method over five years

The amortization period as of the end of the second quarter of the consolidated fiscal year under review is calculated tentatively.

6. Amount of Assets Accepted and Liabilities Assumed on Date of Business Combination and Their Principal Breakdown

Current assets	386,632 thousand yen
Non-current assets	<u>2,949 thousand yen</u>
Total assets	<u>389,582 thousand yen</u>
Current liabilities	66,164 thousand yen
Non-current liabilities	<u>- thousand yen</u>
Total liabilities	<u>66,164 thousand yen</u>